

**CITY OF TRENTON  
COUNTY OF MERCER**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTAL DATA**

**YEAR ENDED JUNE 30, 2007**

CITY OF TRENTON  
COUNTY OF MERCER

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## **INTRODUCTORY SECTION**

**THE CITY OF TRENTON  
MERCER COUNTY, NEW JERSEY**

The comprehensive Annual Financial Report for the City of Trenton (the "City") for the fiscal year ended June 30, 2007, is submitted herewith. New Jersey statutes require that the City annually issues a report on its financial position and activity. An independent Registered Municipal Accountant must audit the report. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the City of Trenton. To the best of our knowledge and belief, the enclosed data are accurate in all material respects. All disclosures necessary to enable the reader to gain an understanding of the activities of the City have been included.

The Comprehensive Annual Financial Report is presented in four sections: an introductory section, a financial section, a statistical section and general comments and recommendations. The introductory section, which is unaudited, includes this transmittal and general information about the City. The financial section includes the general purpose financial statement and the combined and individual fund and account group financial statements with schedules, as well as the independent auditor's report on these statements and schedules. The statistical section, which is unaudited, includes selected financial and demographic information.

**General Description**

The City was first settled in 1680 and incorporated as a City in 1792. It is located in the west-central portion of the State of New Jersey on the Delaware River and is the Capitol City of the State.

***Governmental Structure***

The form of government in the City is the Mayor-Council Plan C of the Optional Municipal Charter Law of 1950, N.J.S.A. 40:69A-55 et seq. (Laws of New Jersey 1950, Chapter 210).

The City Council consists of seven members, three of whom are elected at large and four of whom are elected by wards. Members of the City Council are elected for a term of four years at a regular municipal election. The legislative power of the City is exercised by the City Council, except as otherwise provided by general law. The Mayor is elected by the voters of the City at a regular municipal election and serves for a term of four years. The Mayor is the chief executive and administrative officer of the City.

***Governmental Services***

The City provides standard municipal services through specified departments and funded by general revenues including: police and fire protection; construction and maintenance of streets and bridges; trash collection and disposal; recreation programs and facilities; supervision of health programs; acquisition and maintenance of City real and personal property; maintenance of building codes and regulation of licenses and permits; maintenance of records; collection of taxes and revenues; purchase of supplies and equipment; and maintenance of a Judicial system.

**THE CITY OF TRENTON  
MERCER COUNTY, NEW JERSEY**

In addition, the City provides, through the Department of Public Works and funded by user charges, a sewage collection and treatment system and a water supply and distribution system. The Sewer Utility services the City and, as such, the City is empowered to adjust user rates to support annual appropriations for operating and maintaining the system and to pay required annual debt service incurred for capital expenditures on the system. The Water Utility services the City as well as the Townships of Ewing, Lawrence, Hopewell, and Hamilton (collectively, the "Townships"). The City changed to the an equal water rate system in 2006 and is no longer required to apply to the New Jersey Board of Regulatory Commissioners for rate changes. Rate increases are now adopted by ordinance of the Trenton City Council.

***Education***

The Trenton School District, at an election held on November 6, 1984, was changed (effective February 1, 1985) from a Type II School District to a Type I School District. The District has eighteen elementary schools, six junior high schools and two senior high school. The estimated total enrollment for the 2008-2009 school year is 13,470. In addition, there are two private primary schools located in the City and two private high schools located in bordering communities serve the City. Higher educational opportunities are available at The College of New Jersey, Rider College, Mercer County Community College, Thomas Edison College and Princeton University, located in Mercer County.

The Board of Education consists of nine members appointed by the Mayor. All members serve until the appointment and qualification of their successors. Meetings are twice a month. Additional special meetings are frequently scheduled – and the time required for review and preparation is significant. The Board of Education has full power to operate the local public schools as it deems fit in compliance with State and Federal mandates and pertinent laws of the municipality. The Board of Education's required functions are the development of policy and the employment of the Chief School Administrator who shall carry out its policies through the development and implementation of regulations.

The School District receives a significant amount of State Aid for operating purposes, debt service and capital outlay paid primarily pursuant to the Comprehensive Educational Improvement & Financing Act of 1996 (P.L. 1996, c. 138). Funding for certain capital programs are continued under the Educational Facilities Construction and Financing Act (P.L. 2000, c.72). Consequently, a significant portion of the debt service listed in this report will be funded with State Aid.

***Economic Development***

**Downtown Trenton**

The \$75 million renovation of the Trenton Train Station will be completed in the late summer of 2008. The vision for the Trenton Train Station is one of a bustling inter-modal transportation hub, combining train, bus, trolley and taxi service, which will also host a variety of commercial enterprises. The redesigned station provides a strong visual presence, a grand entranceway and a grand central space that will reflect the great history of the City of Trenton and be a fitting gateway to a resurgent city.

**THE CITY OF TRENTON  
MERCER COUNTY, NEW JERSEY**

The Trenton Train Station renovation, in combination with state incentives around transit hubs, has resulted in new developer interest in the Train Station Area. The City has engaged the firm of Basile Baumann Prost Cole & Associates, Inc. (BBPC) to conduct an Economic Feasibility Study for redevelopment in the Train Station Area.

In January 2008, the completed \$45 million renovation of the Broad Street Bank Building opened for tenants. Trenton's first skyscraper, a listed landmark building, now hosts 15,000 square feet of retail space and 124 rental units. Located in downtown Trenton, this apartment complex is within walking distance of the newly renovated Trenton Train Station.

The \$2.25 million American Corners Project by the Woodrose firm, converting the historic Golden Swan Tavern on Warren Street to mixed use, including loft apartments with wireless connectivity and office and retail space, was completed in 2007.

The Roebling Mansion, a legacy of Trenton's mighty industrial family, was renovated and reopened as the West State Street headquarters of the New Jersey League of Municipalities in 2007.

Clarke Caton Hintz is restoring the upper floor of the Masonic Temple to be used as office space. They will be moving into this space in downtown Trenton in early 2009.

In 2007, the Tourist information center located across the street from the Old Barracks Museum and the Trenton War Memorial was reopened by the Trenton Downtown Association.

The Commonwealth Building on East State Street, across the street from the Broad Street Bank Building is being converted by Barcar Realty LLC into mixed-use ground level retail and 20 upper residential units.

The non-profit Lafayette Yard Community Development Corporation (the "Corporation") was created in spring 2000 to finance, together with other funds, the construction of a 200-room hotel and conference center with 40,000 square feet of meeting space on Lafayette Street, adjacent to the newly restored War Memorial Auditorium in the downtown of the City. The Corporation's bonds issued to finance the Center were guaranteed by the City. The hotel conference center, which opened for business on April 2, 2002, is owned by the Corporation. The Corporation has recently changed the hotel management and operation to Waterford Hotel Group. The State of New Jersey has also committed funds to the project. See "THE LAFAYETTE YARD COMMUNITY DEVELOPMENT CORPORATION", herein.

The Parking Authority of the City of Trenton (the "Parking Authority") has issued \$21 million of bonds to finance, among other things, the construction of a garage to serve the hotel and conference center described in the preceding paragraph (see "THE PARKING AUTHORITY OF THE CITY OF TRENTON", herein). The bonds issued by the Parking Authority are guaranteed by the City. The garage opened in April, 2002.

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In connection with this development, the City is working with the Trenton Downtown Association (the organization that administers the downtown Special Improvement District) and the Capitol City Redevelopment Corporation (an agency of the State) to restore downtown commercial buildings for mixed use residential and commercial development and to diversify the retail mix in the area.

**Roebling Complex and Arena District**

With substantial financial assistance from the State and the City, the **Roebling Market** project opened in the spring of 1996. This complex provides 110,000 square feet of retail space (including a new full-size supermarket recently reoccupied in July 2008), 30,000 square feet of flex space, and the 66,000 square foot new headquarters of the New Jersey Housing and Mortgage Finance Agency. The complex contains 700 parking spaces in three separate parking areas.

The \$50 million, 10,000 seat **Sovereign Bank Arena**, initiated by Mercer County, is home to a professional sports franchise from the East Coast Hockey League. It also hosts a variety of other sporting, entertainment, family and civic events. The arena opened in the fall of 1999. The arena employs 325 part-time and 23 full-time workers. More than 2,000 parking spaces are provided within easy walking distance of the arena. Mercer County has established an **Arena Improvement District** with an oversight board comprised of community representatives, business owners and government officials.

The Museum of Contemporary Science will be a high-tech science and technology museum in the former Roebling Machine Shop. Restoration of the building began in 1998 with financial assistance from the New Jersey Historic Trust. The Museum of Contemporary Science is currently raising the funds needed for the completion of the project.

**Route 29 Project**

The vision behind the Route 29 Project is to realign Route 29 inland from the Delaware River and develop the State owned surface parking lots in order to create a waterfront center in Trenton. The plan includes the creation of boulevards and park space along the beautiful river in addition to the development of mixed-use commercial and residential buildings. Currently, the city is engaging a firm to conduct a market feasibility study of three potential scenarios. These findings will be added to the study currently being completed by the DOT for the road realignment, and an RFP will be issued in 2009 to find a master developer for the area.

**The Former Carter-Wallace Site**

J.G. Petrucci is seeking to construct retail, warehouse and office space at the former Carter-Wallace site on Enterprise Avenue. The developer will be phasing the project in two to three phases with Phase 1 consisting of site work and all related improvements for a large industrial building. Specifically, the project will consist of cement masonry units, glass block, insulated glass and aluminum frame structure along with landscape improvements matching the nearby public greenway.

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**Assunpink Creek Greenway**

Restoration for the Assunpink Creek area continues with plans for a 99-acre urban park and greenway that will include several baseball and soccer fields, playgrounds, picnic areas, tennis and basketball courts, and an 18-hole chip and putt golf course.

**New YMCA Facility**

A new YMCA facility is being planned for the former APEX site across from the Mercer County Administration Building and very close to the NJ Transit River Line's Light Rail stop at Hamilton Avenue.

Construction of 42 new home-ownership residential units at the long-maligned Magic Marker industrial site will begin in late 2008 by Tara Development and Monmouth Management at Trenton, LLC and is named after Catherine S. Graham.

HHG is working on the conversion of the old cracker factory into 29 mixed-income units for home-ownership near the Sovereign Bank Arena in the Trenton Ferry Neighborhood.

At Cooper's Crossing, demolition of the vacant public housing project, Kearny Homes, is underway for the construction of 88 three story market rate condos by Westrum development and Ryan Homes. Project will be completed in the late spring of 2009.

K. Hovnanian is moving ahead with the planned development at the old Champale site into 84 mixed income townhomes. The project, Villages at Delaware Run, will be the only NJ project the developer will build in New Jersey in 2009.

South Trenton Waterfront

**Mercer County Waterfront Park** baseball stadium opened in 1994 and has been a huge success and has established the viability of the South Trenton waterfront area as a key destination. The stadium, created through the leadership of the County, is the home of the AA Trenton Thunder, which is an affiliate of the New York Yankees. The Thunder has regularly drawn sold out crowds since its opening. The Thunder has recently signed a new lease with the Mercer County Improvement Authority for the next 20 years.

The City has worked with Mercer County on a comprehensive master plan for the development of the waterfront district. Key waterfront development elements that have been completed are discussed in the following paragraphs.

**Riverview Plaza** is a modern office complex adjacent to Waterfront Park and Katmandu Restaurant and Nightclub. The Plaza is home to five privately-owned businesses and two state office buildings.

**Katmandu Restaurant and Nightclub** is the adaptive reuse of an historic riverfront industrial building as a major restaurant, nightclub, and entertainment destination. It opened in 1997 and features outdoor dining, live music, and dancing.

**THE CITY OF TRENTON  
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The **Route 29** tunnel facilitates access to the Delaware River waterfront for recreation and relaxation. The tunnel was opened on March 2, 2002 and construction of a park on top of the tunnel was completed in 2004.

The City has initiated design of a Riverwalk, which will provide attractive pedestrian and bicycle access from the South Trenton waterfront upriver to downtown Trenton. The Riverwalk may eventually become part of a continuous walkway along the span of the Delaware River, currently under consideration by the National Park Service.

Neighborhood Commercial Development

The City and the Eagle Group, a local developer, have completed the rehabilitation of **Lalor Plaza**, a once-dilapidated shopping center in South Trenton. More than \$2 million has been invested and 70 jobs created in this 45,000 square foot shopping center.

The City completed its work with Community Concepts, Inc. to develop a supermarket and retail center on Pennington Avenue that opened for business in 2003.

US Route 1 Commerce Center

The City constructed a new 46,000 square foot manufacturing building and leased it to Central Aluminum an aluminum fabricator which brought 50 jobs into the City. The Urban Enterprise Zone Assistance Fund contributed \$800,000 to this project to make the building competitive with available market alternatives.

The City assisted a developer in the acquisition and rehabilitation of a building on Mulberry Street which was then leased to **Hutchinson Industries**, allowing them to expand their operations in the City and bring 50+ new jobs.

In 1995, the City acquired the 11-acre Crane site on North Clinton Avenue. The City designated a private developer and set aside \$200,000 for site cleanup and preparation. Eight thriving businesses are now located on the Crane site, employing approximately 200 persons.

The Hill Complex

In the fall of 1995, CV Hill Refrigeration (then the largest manufacturing firm in the City) left Trenton to relocate to rural Virginia. At the end of 1996, the City agreed to accept the facility from its owners. The facility contains over 800,000 square feet of buildings on 23 acres. The City recruited a total of eight manufacturing and distribution firms to the site.

Using a combination of public and private funds, the City and its private partners have converted the front building of the facility into 37 affordable residential rental units. The balance of the property has been developed into a modern industrial park with 8 new businesses. More than 136 people are employed at the site.

## **THE CITY OF TRENTON MERCER COUNTY, NEW JERSEY**

The City uses many different resources and governmental organizations to facilitate economic development, including:

- Urban Enterprise Zone (3% sales tax)
- Tax Incentives (Fox-Lance)
- Small Business Assistance Programs
- Loans through the Trenton Business Assistance Corporation
- Technical assistance through the Trenton Business and Technology Center, an incubator for start-up high-tech firms in downtown Trenton
- Facade grants through the Trenton Downtown Association
- Artists housing and Live-Work Space through the Trenton Arts Connection
- Community Development Block Grants
- Technical Assistance for Housing Developer
- Property Improvement Grants and Loan Subsidies for low income homeowners
- Job Training

### **POPULATION STATISTICS**

<b>Year</b>	<b>City of Trenton</b>	<b>County of Mercer</b>	<b>State of New Jersey</b>
1950	128,009	229,781	4,835,319
1960	114,167	266,392	6,067,412
1970	104,786	304,116	7,168,164
1980	92,124	307,863	7,364,158
1990	88,675	325,824	7,750,000
2000	85,403	350,761	8,614,350
2006	82,383	380,000	

**Source: U.S. Census**

### **TEN LARGEST EMPLOYERS**

<u>Employer</u>	<u>Number of Employees</u>
State of New Jersey	21,000
Capital Health Systems	3,000
Trenton School System	1,897
City of Trenton	1,700
County of Mercer	1,625
Saint Francis Medical Center	1,250
The Trenton Times	750
The Hibbert Company	353
Mercer Street Friends Center	340
Water's Edge Convalescent Center	230

**THE CITY OF TRENTON  
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**TEN LARGEST TAXPAYERS**

	Assessed Valuation	Tax Levy
State of New Jersey .....	\$16,275,261	
The Richard Hughes Justice Complex .....	4,223,757	
New Jersey Economic Development Authority .....	3,198,802	
Verizon .....	\$29,276,776	1,038,971
Clinton Commons Associates .....	21,065,800	747,835
State Street Square Urban Renewal .....	23,055,100	717,099
Robert & Richards (Office Building) .....	19,884,200	705,889
Capital Center Urban Renewal .....	21,724,800	613,119
Bedcap Opportunity Investors (Office Buildings) .....	16,976,000	602,647
Station Plaza .....	14,362,800	509,879

The City receives annual payments in lieu of taxes from the State of New Jersey on State-owned buildings. Such property is not included in the assessed or true valuations of the City.

**SUMMARY OF VALUATIONS**

Year	True Value Of Real Property	Equalization Ratio	Real Property	Total Real and Personal Property
1995	2,040,553,817	101.71	1,942,520,177	1,972,961,828
1996	1,972,909,261	103.20	1,911,476,247	1,940,840,233
1997	1,978,971,036	101.39	1,881,794,247	1,911,061,023
1998	1,973,068,067	102.49	1,861,091,727	1,891,093,516
1999	1,933,911,154	101.70	1,850,753,167	1,877,981,392
2000	1,929,927,070	100.97	1,849,235,495	1,859,287,046
2001	1,926,410,648	100.56	1,832,881,905	1,851,534,441
2002	1,927,590,919	100.33	1,831,242,255	1,851,082,630
2003	1,975,931,334	99.40	1,863,707,423	1,883,665,278
2004	2,046,781,513	96.64	1,880,364,825	1,899,865,910
2005	2,110,712,200	94.59	1,900,273,595	1,918,990,947
2006	2,456,824,015	82.25	1,939,226,395	1,954,523,088
2007	2,220,750,022	68.32	1,950,196,475	1,963,159,141

Source: Mercer County Abstract of Ratables

**THE CITY OF TRENTON  
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**ASSESSED VALUE CLASSIFICATION**

	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
Vacant	\$ 22,904,010	\$ 21,746,010	\$ 21,986,110	\$ 19,536,760	\$ 18,350,710
Residential	1,288,834,510	1,287,297,910	295,070,360	1,305,752,610	1,314,322,040
Commercial	469,051,305	487,432,105	496,337,825	525,071,725	530,827,029
Industrial	40,939,800	41,365,900	43,270,700	44,432,200	43,104,900
Apartments	41,977,800	42,522,900	43,608,600	44,433,100	43,591,800
Total	\$1,863,707,425	\$1,880,364,825	\$1,900,273,595	\$1,939,226,935	\$1,950,196,479

**TAX LEVY AND COLLECTIONS**

<b>Fiscal Year</b>	<b>Tax Levy</b>	<b>Current Collections</b>	<b>Percentage</b>
1999	69,596,098	62,068,790	89.18
2000	70,115,311	61,731,935	88.04
2001	70,451,512	62,416,733	88.60
2002	73,675,947	65,797,892	89.31
2003	76,287,775	68,787,053	90.17
2004	76,110,241	71,249,256	93.61
2005	78,766,364	74,224,870	94.23
2006	81,403,670	79,651,581	97.85
2007	82,086,371	80,503,265	98.07

**TAX RATE ANALYSIS**  
**Tax Rate Per \$100 Assessed Valuation**

<b>Fiscal Year</b>	<b>Tax Rate Per \$100 A.V.</b>	<b>School</b>	<b>County</b>	<b>Municipal</b>
1993	\$3.25	\$1.10	\$0.48	\$1.67
1994	3.26	1.06	0.55	1.65
1995	3.29	1.04	0.58	1.68
1996	3.35	1.09	0.57	1.69
1997	3.42	1.09	0.57	1.76
1998	3.55	1.11	0.57	1.86
1999	3.63	1.12	0.57	1.94
1999	3.68	1.12	0.56	2.00
2000	3.76	1.14	0.56	2.06
2001	3.89	1.14	0.60	2.15
2002	3.97	1.14	0.63	2.20
2003	3.98	1.12	0.63	2.24
2004	4.02	1.11	0.61	2.30
2005	4.06	1.10	0.62	2.34
2006	4.10	1.08	0.64	2.38
2007	4.19	1.08	0.71	2.40

**THE CITY OF TRENTON  
MERCER COUNTY, NEW JERSEY**

**EMPLOYEES**

The City provides services through 1,732 employees. City employees are represented as follows: Police - 317 Police Benevolent Association, 76 Trenton Superior Officer's Association; Firefighters - 203 Firemen's Mutual Benevolent Association, 67 Trenton Fire Officer's Association; Municipal Employees - 910 American Federation of State, County and Municipal Employees and; 77 Supervisor's Union. The remaining employees are managerial and non-represented.

**PENSION INFORMATION**

Those municipal employees who are eligible for pensions are enrolled in the State of New Jersey pension system. Three pension systems were established by act of the State Legislature. Benefits, contributions, means of funding and the manner of administration are determined by statute.

The three State-administered pension funds are: the Consolidated Police and Firemen's Pension Fund (N.J.S.A. 43:16A), the Police and Firemen's Retirement System (N.J.S.A. 43:16A), and the Public Employees' Retirement System (N.J.S.A. 43:15A). The Division of Pensions within the Treasury Department of the State of New Jersey is the administrator of the funds. This Division charges governmental units their respective contributions on an annual basis. State law requires that these systems be subject to actuarial valuation every year and actuarial investigation every three years.

**WATER UTILITY**

The Water Utility services the City, as well as the Townships of Ewing, Lawrence, Hopewell, and Hamilton. Approximately 43% of water utility revenues are derived from City users and 57% from users in the four Townships. The service area population exceeds 200,000. Increased water rates went into effect October 15, 1998 (July 1, 1999 for public fire protection rates for Ewing, Hamilton, Hopewell, and Lawrence). Rates were increased by approximately 37%; this was the first rate increase since 1991.

The typical quarterly charge for City of Trenton residential users is \$66.19 (as of January 1, 2000). The charge consists of a \$27.78 demand (minimum) charge and a consumption charge calculated at \$1.064 per 100 cubic feet. The typical consumption charge for the more distant Township residential users is \$1.293 per 100 cubic feet

**SEWER UTILITY**

In 1985, the City completed a \$43,000,000 improvement program to its sewerage collection and treatment system (\$24,000,000 of which represented the treatment plant). The City is 100% seweried with a treatment capacity of 20 mgd, of which 17 mgd is presently utilized. All current United States Environmental Protection Agency standards are being satisfied.

The average residential quarterly user charge is \$81.72 which is based on water consumption calculated at \$2.27 per 100 cubic feet. The current rate structure has been in place since September 1991.

**THE CITY OF TRENTON  
MERCER COUNTY, NEW JERSEY**

**PARKING AUTHORITY OF THE CITY OF TRENTON**

The Parking Authority of the City of Trenton (the "Parking Authority") was created in 1948 and currently owns and operates two parking garages and two parking lots.

The Parking Authority issued \$21,000,000 Parking Revenue Bonds (City Guaranteed, Series 2000), dated April 1, 2000 (the "Parking Authority Bonds") and guaranteed by the City. Proceeds of this issue were used to: (a) construct a 650 space parking facility structure which will be connected to the hotel and conference center to be constructed by the Lafayette Yard Community Development Corporation, a not-for-profit entity; (b) pay any costs deemed appropriate by the Authority in connection with the aforementioned hotel and conference center; (c) acquire from the City facilities currently constituting part of the City's parking utility or other similar facilities; and (d) all costs and expenses related thereto (including capitalized interest and the funding of a bond reserve fund).

In October 2001, the Parking Authority issued \$20,590,000 Parking Revenue Refunding Bonds (City Guaranteed, Series 2001), dated October 1, 2001 (the "Parking Authority Refunding Bonds") and guaranteed by the City. The proceeds of the Parking Authority Refunding Bonds were used to advance refund certain callable maturities of the Parking Authority Bonds, producing annual debt service savings for the Authority (total net present value savings were approximately 3.20% of the refunded bonds).

In conjunction with the acquisition of facilities from the City parking utility, the Parking Authority took over responsibility for the payment of debt service on bonds related to the acquired facilities. Such debt service is still, ultimately, the responsibility of the City, but it is anticipated that such debt service will be paid from Parking Authority revenues. The debt service to be paid by the Authority represents approximately 80% of the amounts shown under "Parking Utility".

In December 2003, the Parking Authority issued \$14,075,000 Parking Revenue Bonds (City Guaranteed, Series 2003) dated December 15, 2003 (the "2003 Parking Authority Bonds") and guaranteed by the City. The proceeds of the 2003 Parking Authority Bonds were used to finance the acquisition of a parking lot located at Broad and Front Streets and to finance the construction of a parking garage on this site. . The construction of an adjacent office building (the "Liberty Commons Project"), to be owned by the Trenton Economic Development Corporation (the "EDC"), was underway and had been delayed.

The EDC has since worked out the financing and leasing of this office space, and a primary tenant (Wachovia Bank) has moved in. Wachovia is leasing 160 of the 560 spaces on a long-term basis; this necessitated the refunding of approximately 28.5% of the 2003 Parking Authority Bonds with taxable bonds, such refunding having been completed earlier this year. This office building will likely provide additional demand for monthly and daily parking in the garage. Other monthly and daily demand for the garage will come from individuals who previously parked on the surface lot upon which the garage and office building are being built, as well as other individuals and companies in close proximity in downtown Trenton.

**THE CITY OF TRENTON  
MERCER COUNTY, NEW JERSEY**

**THE LAFAYETTE YARD COMMUNITY DEVELOPMENT CORPORATION**

On April 26, 2000, the Lafayette Yard Community Development Corporation (the "Corporation") (a not-for-profit entity) issued \$31,000,000 of Hotel/Conference Center Project Revenue Bonds, Series 2000 (City of Trenton Guaranteed) (the "Hotel/Conference Center Bonds"), which bonds were guaranteed by the City.

The proceeds of the Hotel/Conference Center Bonds, together with other available funds, were used to finance: (a) the costs of the hotel and conference project, consisting of (i) the acquisition of a fee interest in land at the Lafayette Yard in the City, (ii) the construction thereon and equipping of a hotel and conference center with appropriate interconnections to both a parking facility (see (iii), below) and the State War Memorial Building, (iii) the structured parking facility to be constructed by the Corporation on behalf of the Parking Authority, and (iv) all related infrastructure and site improvements related thereto; (b) funding a deposit to the debt service reserve fund for the Hotel/Conference Center Bonds; (c) funding capitalized interest on the Hotel/Conference Center Bonds; (d) funding a deposit to the working capital reserve fund; and (e) funding costs of issuing the Hotel/Conference Center Bonds. A portion of the costs of the Project were provided by loans or other sources of funding from the Parking Authority, the State of New Jersey, the New Jersey Economic Development Authority and the Capital City Redevelopment Corporation. In addition, certain costs were funded by an Urban Enterprise Zone grant.

In September 2001, the Corporation issued its \$33,770,000 Conference Center Revenue Bonds, Refunding Series 2001 (City of Trenton Guaranteed), dated August 15, 2001, also guaranteed by the City, the proceeds of which were used to advance refund all of the Hotel/Conference Center Bonds at a net present value debt service savings of \$960,485, or 3.10% of the refunded bonds principal.

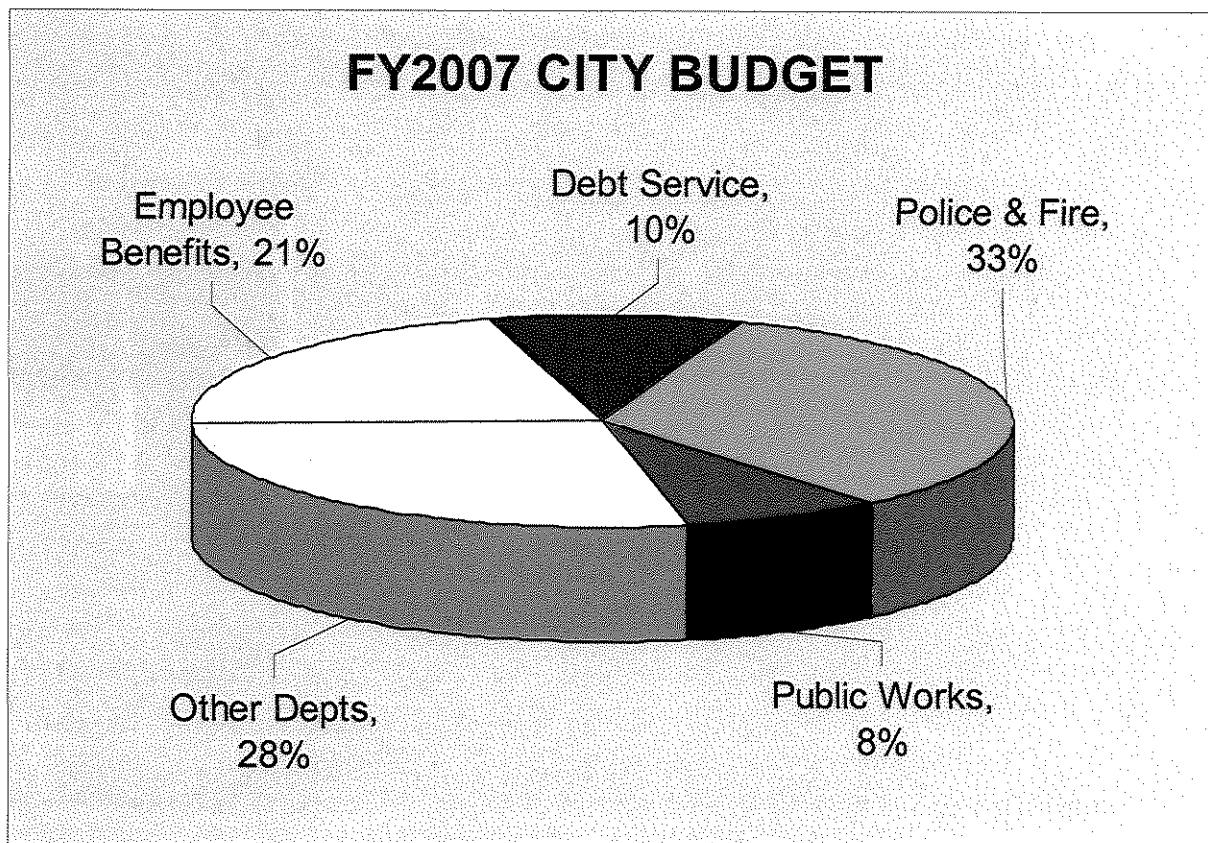
While gross revenues of the Hotel have been in line with the original projections, net revenues have lagged behind projections. In April 2006, the City had to contribute approximately \$770,000 to make up a required withdrawal from the Debt Service Reserve Fund. The City continues to have discussions with hotel management regarding future hotel operations.

Earlier this year, the City pledged certain new PILOT payments from State-owned property as security on an issuance of bonds by the New Jersey Economic Development Authority. The proceeds were used to defease approximately 50% of the outstanding City Guaranteed Bonds. The Corporation is in discussions regarding the possible sale of the Hotel to a private operator. It is anticipated that, if such a sale were to occur, the sale proceeds, together with other available funds will be sufficient to defease the remaining outstanding City Guaranteed Bonds (without further budgetary impact on the City).

THE CITY OF TRENTON  
MERCER COUNTY, NEW JERSEY

**FY 2007 Trenton Budget**

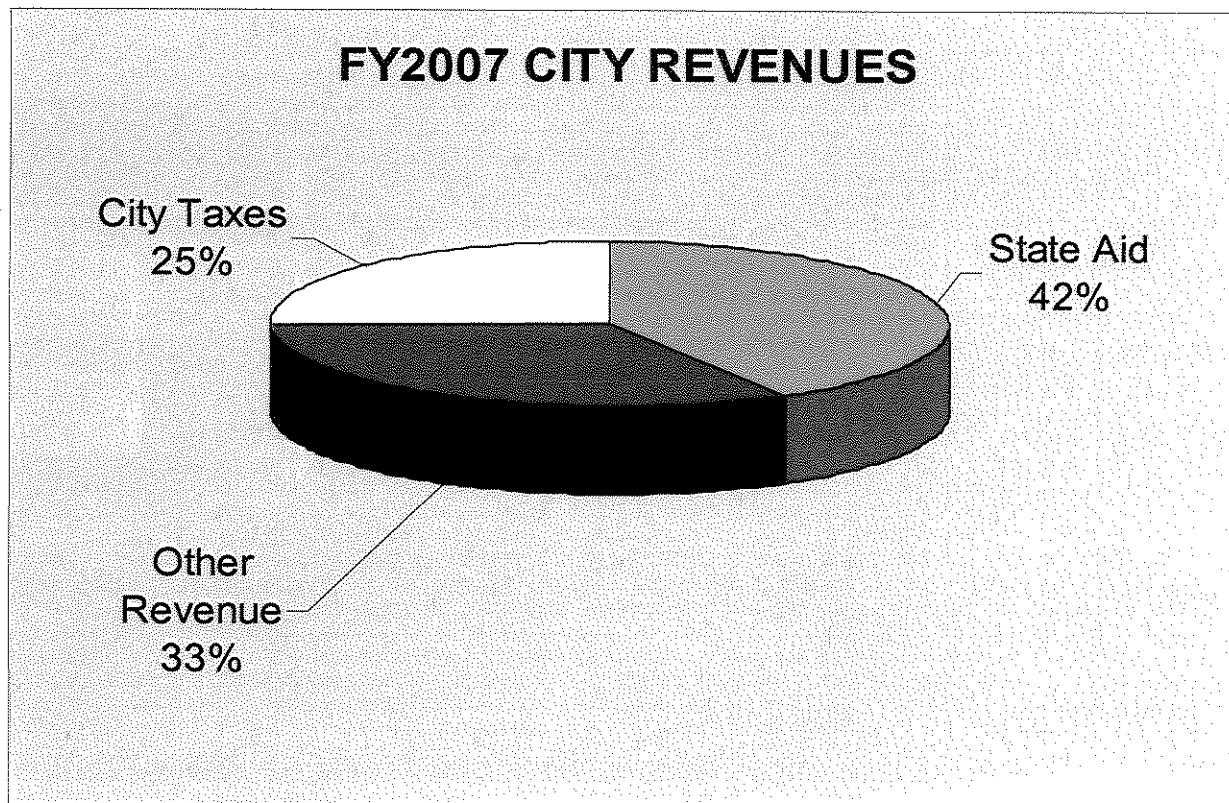
Police & Fire	\$ 59,930,389	33.3%
Public Works	14,759,109	8.2%
Other Departments	48,700,092	27.1%
Employee Benefits	38,167,243	21.2%
Debt Service	18,344,436	10.2%
	<u>\$ 179,901,269</u>	<u>100.0%</u>



THE CITY OF TRENTON  
MERCER COUNTY, NEW JERSEY

**FY 2007 Trenton Revenues**

State Aid	\$ 74,581,742	41.5%
Other Revenue	59,928,920	33.3%
City Taxes	45,390,607	25.2%
	<u>\$ 179,901,269</u>	<u>100.0%</u>



## **INDEPENDENT AUDITORS' REPORTS**

## INDEPENDENT AUDITORS' REPORT

The Honorable Mayor  
 and Members of the City Council  
 City of Trenton  
 County of Mercer, New Jersey

We have audited the accompanying financial statements of the various funds of the City of Trenton, County of Mercer, State of New Jersey (the "City") as of and for the year ended June 30, 2007, as listed in the table of contents. These financial statements are the responsibility of the City of Trenton, County of Mercer, State of New Jersey's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year comparative information has been derived from the City's 2006 financial statements and, in our report dated March 30, 2007, we expressed a qualified opinion on those financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note A, the City 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, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. These prescribed principles are designed primarily for determining compliance with legal provisions and budgetary restrictions as a means of reporting on the stewardship of public officials with respect to public funds. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in accordance with accounting principles generally accepted in the United States of America.

In our opinion, because of the City of Trenton, County of Mercer, State of New Jersey's requirement to prepare its financial statements on the basis of accounting discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the various funds of the City of Trenton, County of Mercer, State of New Jersey as of June 30, 2007, or the results of their operations for the year then ended.

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- » REGISTERED WITH THE PCAOB
- » AN INDEPENDENTLY OWNED MEMBER OF THE RSM McGLADREY NETWORK

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

However, in our opinion, the financial statements present fairly, in all material respects, the financial position of the various funds of the City of Trenton, County of Mercer, State of New Jersey as of June 30, 2007, and the results of operations of such funds for the year then ended in conformity with the basis of accounting described in the notes to the financial statements.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 18, 2008, on our consideration of the City of Trenton's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the financial statements of the City taken as a whole. The accompanying supplemental information presented in the "Supplemental Schedules" and "Supplementary Data" sections is presented as additional analytical data for purposes of complying with the requirements set forth by the Division of Local Government Services and is not a required part of the basic financial statements. Also, the accompanying schedule of expenditures of federal and state awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and State of New Jersey's OMB Circular Letter 04-04 and is not a required part of the financial statements of the City of Trenton, County of Mercer, New Jersey. The supplementary data has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole on the basis of accounting described in the notes to the financial statements.

This report is intended solely for the information and use of the Honorable Mayor and members of the City Council, management, others within the City, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Eugene J. Elias, CPA  
Registered Municipal Accountant  
License No. 505



**MERCADIEN, P.C.  
CERTIFIED PUBLIC ACCOUNTANTS**

September 18, 2008

INDEPENDENT AUDITORS' 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 Trenton  
 County of Mercer, New Jersey

We have audited the financial statements of the City of Trenton, County of Mercer, State of New Jersey (the "City") as of and for the year ended June 30, 2007, and have issued our report thereon dated September 18, 2008. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the audit requirements prescribed by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, and State of New Jersey OMB Circular Letter 04-04.

As noted in the Independent Auditors' Report, the accompanying financial statements are not intended to present financial position and results of operations in accordance with the accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

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

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood

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INDEPENDENT AUDITORS' 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*  
(CONTINUED)

that a misstatement of the entity's financial statements that is more than inconsequential, will not be prevented or detected by the entity's internal control. We consider deficiencies 2007-01 and 2007-02 described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting.

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that none of the significant deficiencies described above is a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Trenton, County of Mercer, State of New Jersey's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and recommendations as items 2007-05, 2007-06 and 2007-07.

The City of Trenton's response to the findings identified in our audit are described in the Accompanying Schedule of Findings and Questioned Costs. We did not audit City of Trenton's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the City Council, management, others within the City, and federal and state awarding agencies, pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.



Eugene J. Elías, CPA  
Registered Municipal Accountant  
License No. 505

MERCADIEN, P.C.  
CERTIFIED PUBLIC ACCOUNTANTS



## **FINANCIAL STATEMENTS**

## CITY OF TRENTON

## COUNTY OF MERCER

COMBINED STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND  
BALANCE - ALL FUND TYPES AND ACCOUNT GROUP - STATUTORY BASIS

JUNE 30, 2007

	Current	Grant	Capital	CDBG	Trust Funds (1)	Utility Funds Operating (2)	Utility Funds Capital (2)	Fixed Asset Account Group	Totals 2007
<b>ASSETS AND OTHER DEBITS</b>									
Cash and Cash Equivalents	\$ 680,556	\$ -	\$ 3,330,893	\$ 660,237	\$ 19,499,798	\$ 11,898,230	\$ 5,312,339	\$ -	\$ 41,382,053
Federal and State Grants Receivable	-	31,502,604	11,461,724	14,266,043	-	-	-	-	57,230,371
Estimated Proceeds Bonds & Notes	-	-	28,979,252	-	-	-	-	-	28,979,252
Receivables and Other Assets	-	-	4,452,337	-	-	-	-	-	4,452,337
Loan Proceeds Receivable	-	-	-	3,465	-	-	-	-	3,465
Delinquent Property Taxes	557,772	-	-	-	-	-	-	-	557,772
Loan to Homeowners	-	-	-	-	-	-	-	-	-
Revenue Accounts Receivable	250,000	-	-	-	-	-	-	-	250,000
Tax Title Liens Receivable	8,208,593	-	-	-	-	-	-	-	8,208,593
Property Acquired for Taxes at Assessed Valuation	45,987,800	-	-	-	-	-	-	-	45,987,800
Interfunds Receivable	4,885,469	-	312	56,889	66,749	804,142	-	-	5,813,562
Due from Trenton Board of Education	41,757	-	-	-	-	-	-	-	41,757
Receivable with Reserves	-	-	-	-	7,565,533	-	-	-	7,565,533
Waste/Water Bonds Receivable	-	-	-	-	-	51,325,979	-	-	51,325,979
Deferred Charge-State Aid	16,500,000	-	-	-	-	-	-	-	16,500,000
Deferred Charges	23,885	-	249,624,544	-	-	-	-	-	249,648,429
Fixed Capital	-	-	-	-	-	233,575,899	-	-	223,575,899
Fixed Capital Authorized and Uncompleted	-	-	-	-	-	95,116,510	-	-	95,116,510
Fixed Assets	\$ 77,135,832	\$ 31,502,604	\$ 297,849,062	\$ 14,986,635	\$ 19,566,547	\$ 20,267,905	\$ 375,330,727	\$ 123,237,117	\$ 123,237,117

(1) - Includes Animal Control, Municipal Public Defender, Employees' US Saving Bond Account, Unemployment Comp Insurance, Workers' Comp Insurance, Compre Liab Ins Fund, Special Law Enforcement Fund, Neighborhood Preservation Fund, General Trust Fund, Neighborhood Fund, and Redevelopment Fund.

(2) - Includes Water, Parking and Sewer Utility funds



## CITY OF TRENTON

## COUNTY OF MERCER

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCE - STATUTORY BASIS

## CURRENT AND UTILITY OPERATING FUNDS

YEAR ENDED JUNE 30, 2007

	Current Fund	Utility Operating Fund
Revenues and Other Income Realized		
Fund Balance Utilized	\$ 6,000,000	\$ -
Miscellaneous Revenues Realized	129,987,196	1,493,217
Operating Surplus Anticipated	-	11,069,551
Fees, Charges, and Rents	-	40,372,342
Receipts from Delinquent Taxes	1,243,168	-
Receipts from Current Taxes	80,503,266	-
Non-Budget Revenue	508,687	-
Other Credits to Income:		
Encumbrances & Accounts Payable Cancelled	371,536	356,941
Appropriation Reserves Lapsed	3,544,569	302,124
Write-off of Receivable from Trenton Board of Education Returned	48,532	-
Prior Year Senior Citizens Deductions Disallowed	15,263	-
Non-Budget Revenue	-	303,711
Lafayette Yard CDC	796,907	-
Prior Years Interfunds Returned	606,182	-
 Total Revenues	 223,625,306	 53,897,886
 Expenditures		
Budget and Emergency Appropriations		
Operations		
Salaries and Wages	90,536,326	-
Other Expenses	60,780,718	-
Grants-Public and Private Programs Offset by Revenues	7,553,089	-
Municipal Debt Service	14,594,285	4,574,647
Operating	-	28,484,893
Deferred Charges and Statutory Expenditures	2,317,083	2,065,343
Capital Improvements	-	1,087,843
For Local District Purposes:		
State Aid Receivable	3,652,205	-
Local School District Tax	21,115,662	-
County Taxes	12,987,716	-
Special District Taxes	415,226	-
Cancellation of Prior Year Grant Receivable	-	39,998
Overexpenditure of Budget Appropriation	23,885	-
Overexpenditure of Appropriation Reserves	-	-
Overexpenditures of Reserve for Special Purposes	-	-
Qualified Bond P&I (Current Fund)	-	3,759,748

CITY OF TRENTON  
COUNTY OF MERCER  
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCE - STATUTORY BASIS

CURRENT AND UTILITY OPERATING FUNDS

YEAR ENDED JUNE 30, 2007

	Current Fund	Utility Operating Fund
Interfunds Created	413,405	-
Surplus (Current Fund)		10,641,769
Write-off of Receivable from Trenton Board of Education	41,756	-
Prior Year Revenue Refunded	8,567	-
Misc. Adjustments	12,162	514
 Total Expenditures	 214,452,085	 50,654,755
 Excess in Revenue	 9,173,221	 3,243,131
 Cancellation of State Aid Receivable	 (16,500,000)	 -
 Adjustments to Income		
Expenditures Included above that are, by Statute, Deferred Charges to Budget of Succeeding Year		
Overexpenditures of Budget Appropriation	23,885	-
Deferred Charge-State Aid	16,500,000	-
 Reserve for Interfunds - Due from Grant Fund	 16,523,885	 -
 Statutory Excess to Fund Balance	 (6,375,515)	 -
 Fund Balance, Beginning of Year	 2,821,591	 3,243,131
 Subtotal	 7,335,288	 14,877,078
 Less Fund Balance Utilized	 10,156,879	 18,120,209
 Fund Balance, End of Year	 6,000,000	 11,069,551
 \$ 4,156,879	 \$ 7,050,658	

CITY OF TRENTON  
COUNTY OF MERCER  
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES

IN FUND BALANCE - STATUTORY BASIS

BUDGET AND ACTUAL - CURRENT FUND

YEAR ENDED JUNE 30, 2007

	Budget as Modified	2007 Actual	Variance
<b>Revenues</b>			
Fund Balance Anticipated	\$ 6,000,000.00	\$ 6,000,000.00	\$ -
Miscellaneous Revenues	130,264,299.00	129,987,195.54	(277,103.46)
Receipts from Delinquent Taxes	1,890,729.00	1,243,167.93	(647,561.07)
Amount to be Raised by Taxes for Support of Municipal Budget:			
Local Tax for Municipal Purposes	42,624,467.00	43,218,521.68	594,054.68
Addition to Local District School Tax	2,766,140.00	2,766,140.00	-
Other Income			
Local School District Tax	21,115,662.00	21,115,662.00	-
County Taxes	12,987,716.00	12,987,716.00	-
Special Assessment	415,226.00	415,226.00	-
Total Budget Revenues	<u>218,064,239.00</u>	<u>217,733,629.15</u>	<u>(330,609.85)</u>
Non-Budget Revenue		508,687.00	508,687.00
Other Credits to Income			
Encumbrances & Accounts Payable Cancelled		371,536.00	371,536.00
Appropriation Reserves Lapsed		3,544,569.00	3,544,569.00
Write-off of Receivable from Trenton Board of Education Returned		48,532.00	48,532.00
Prior Year Senior Citizens Deductions Disallowed		15,263.00	15,263.00
Lafayette Yard CDC		796,907.00	796,907.00
Prior Years Interfunds Returned		606,182.65	606,182.65
Total Other Credits to Income		<u>5,382,989.65</u>	<u>5,382,989.65</u>
Total Revenues	<u>218,064,239.00</u>	<u>223,625,305.80</u>	<u>5,561,066.80</u>
<b>Expenditures:</b>			
Current Fund:			
Operations Within CAPS	140,686,797.00	137,349,589.00	3,337,208.00
Deferred Charges and Statutory Expenditures	2,317,083.00	2,317,083.00	-
Current Fund Excluded from CAPS:			
State and Federal Grants	13,086,313.00	12,909,313.00	177,000.00
Capital Improvements	7,402,023.00	7,402,023.00	-
Debt Service	14,692,230.00	14,594,284.72	97,945.28
Local District School Purposes	3,652,206.00	3,652,205.01	0.99
Reserve for Uncollected Taxes	1,708,983.00	1,708,983.00	-
Total Budget Expenditures	<u>183,545,635.00</u>	<u>179,933,480.73</u>	<u>3,612,154.27</u>
Other Expenditures			
Local School District Tax	21,115,662.00	21,115,662.00	-
County Taxes	12,987,716.00	12,987,716.00	-
Special Assessment	415,226.00	415,226.00	-
Total Expenditures	<u>218,064,239.00</u>	<u>214,452,084.73</u>	<u>3,612,154.27</u>
Surplus in Revenues over Expenditures		9,173,221.07	9,173,221.07
Cancellation of State Aid Receivable		(16,500,000.00)	(16,500,000.00)
Interfunds Created - Due from Grant Funds		(6,375,515.00)	(6,375,515.00)
Adjustments to Income before Fund Balance:			
Deferred Charges to Budget of Succeeding Years		23,885.00	23,885.00
Deferred Charge-State Aid		16,500,000.00	16,500,000.00
		16,523,885.00	16,523,885.00
Statutory Excess to Fund Balance		2,821,591.07	2,821,591.07
Fund Balance July 1, 2006		<u>7,335,288.00</u>	
Decreased by:			
Utilized in Budget		6,000,000.00	
Fund Balance June 30, 2007	<u>\$ 4,156,879.07</u>		

See notes to financial statements.

CITY OF TRENTON  
 COUNTY OF MERCER  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - STATUTORY BASIS  
 BUDGET AND ACTUAL - UTILITY OPERATING FUNDS  
 YEAR ENDED JUNE 30, 2007

	Budget as Modified	2007 Actual	Variance
<b>Revenues:</b>			
Fund Balance Anticipated	\$ 11,069,551.00	\$ 11,069,551.00	\$ -
Miscellaneous Revenues	<u>44,265,266.00</u>	<u>42,169,270.00</u>	<u>(2,095,996.00)</u>
Total Budget Revenue	55,334,817.00	53,238,821.00	(2,095,996.00)
Other Credits to Income	<u>-</u>	<u>659,065.00</u>	<u>659,065.00</u>
Total Revenues	55,334,817.00	53,897,886.00	(1,436,931.00)
 <b>Expenditures:</b>			
Operating Expenses	32,864,893.00	28,484,893.00	4,380,000.00
Debt Service	4,915,670.00	4,574,647.00	341,023.00
Other expenses	<u>17,554,254.00</u>	<u>17,595,215.00</u>	<u>(40,961.00)</u>
Total Expenditures	<u>55,334,817.00</u>	<u>50,654,755.00</u>	<u>4,680,062.00</u>
Surplus in Revenues over Expenditures	<u>-</u>	<u>3,243,131.00</u>	<u>3,243,131.00</u>
Fund Balance July 1, 2006		<u>14,877,078.00</u>	
Subtotal		18,120,209.00	
Decreased by:			
Utilized in Budget		<u>11,069,551.00</u>	
Fund Balance June 30, 2007	<u>\$ 7,050,658.00</u>		

See notes to financial statements.

## **NOTES TO FINANCIAL STATEMENTS**

CITY OF TRENTON

COUNTY OF MERCER

NOTES TO FINANCIAL STATEMENTS

**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Reporting Entity**

The general purpose financial statements of the City of Trenton (the "City") include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the City of Trenton, as required by N.J.S. 40A:5-5. However, the operations of the Trenton Board of Education, Trenton Public Library and Trenton Parking Authority are not included in the City's general purpose financial statements.

**Description of Funds**

The accounting policies of the City of Trenton 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 budgeting restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the City of Trenton accounts for its financial transactions through the following separate funds:

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

Trust Other Fund - receipts, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created.

General Capital Fund - receipt and disbursement of funds for the acquisition of general capital facilities other than those acquired by the Current Fund. General and school bonds and notes payable are recorded in this fund, offset by deferred charges to future taxation.

Water, Parking and Sewer Utility Funds - receipt and disbursement of funds for the operations and acquisition of capital facilities of the municipality-owned water, parking and sewer utilities.

General Fixed Assets Account Group - used to account for fixed assets used in general government operations.

**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 government units. The significant differences relate primarily to the cash basis for recognition of revenue, the recording of appropriation reserves in connection with expenditures, the liability for unused compensated absences, and the accounting for general fixed assets. The following is a summary of significant accounting policies:

CITY OF TRENTON

COUNTY OF MERCER

NOTES TO FINANCIAL STATEMENTS

**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of Accounting (Continued)**

A modified accrual basis of accounting is followed with minor exceptions. Modifications from the accrual basis are as follows: Revenues are recorded when received in cash, except for certain amounts that are due from other governmental units. Receipts from federal and state grants are realized as revenue when anticipated in the City 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 which are due to the City are also recorded as receivables with offsetting reserves and are recorded as revenue when received.

Property acquired for taxes is recorded in the current fund at the assessed valuation when the property was acquired and fully reserved.

Investments are carried at cost. Purchases are limited by New Jersey Statute 40A:5-15.1 to bonds or obligations of or guaranteed by the Federal government and bonds or other obligations of federal or local units having a maturity date not more than twelve months from the date of purchase.

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 June 30 of each year are reported as cash liabilities 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 the end of each year and are 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 bonds and notes are provided on the cash basis, and interest on general capital indebtedness is on the cash basis.

Interfund receivables in the Current Fund are recorded with offsetting reserves; interfund payables are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in other funds are not offset by reserves.

Inventories of Supplies - The cost of inventories of supplies for all funds is recorded as expenditure at the time individual items are purchased. The cost of inventories is not included in the various fund balance sheets.

CITY OF TRENTON

COUNTY OF MERCER

NOTES TO FINANCIAL STATEMENTS

**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of Accounting (Continued)**

General Fixed Assets - In accordance with Technical Accounting Directive No. 85-2, *Accounting for Governmental Fixed Assets*, as promulgated by the Division of Local Government Services, which differs in certain respects from generally accepted accounting principles, the City is required to have and maintain a fixed asset and reporting system. All general fixed assets acquired are recorded at cost.

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

For the classification of land, buildings and other improvements, actual cost was used. With respect to machinery and equipment, actual cost was used whenever possible. However, a significant number of items were valued at their estimated or replacement costs, since the original costs were not available. Property and equipment purchased by each of the utility funds are recorded in their capital accounts at cost, and the accounts are adjusted for dispositions and abandonments. The amount reported for reserve for amortization of fixed capital acquired on the balance sheet of each of the utility capital funds represents the aggregate charges (capital outlay and debt service) to the operating budget for the costs of acquisitions of property and equipment and proceeds from grants-in-aid. No depreciation is provided for in the financial statements.

Expenditures for construction in progress are recorded in the Capital Funds until such time as the construction is completed and the related asset is placed in operation.

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

It is the policy of the City not to capitalize interest cost on fixed assets constructed.

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

Reserve for Uncollected Taxes represents an appropriation made to allow total current tax billings to be levied at an amount greater than the appropriations needed. Reserve for Uncollected Taxes is not recognized under Generally Accepted Accounting Principles.

**Rounding**

Some schedules in the financial statements may have dollar differences due to rounding adjustments.

CITY OF TRENTON

COUNTY OF MERCER

NOTES TO FINANCIAL STATEMENTS

**B. CASH AND CASH EQUIVALENTS**

Cash includes amounts on deposit, petty cash, change funds, and short-term investments with original maturities of three months or less.

Deposits were made with contracted depository banks in interest-bearing accounts that were insured under the Government Unit Deposit Protection Act of the State of New Jersey. All such deposits are held in the City's name.

The New Jersey Governmental Unit Deposit Protection Act ("NJGUDPA") permits the deposit of public funds into the State of New Jersey Cash Management Fund or institutions located in New Jersey that are insured by the Federal Deposit Insurance Corporation or by any other agencies of the United States that insure deposits.

NJGUDPA requires public depositories to maintain collateral for deposits of public funds that exceed insurance limits as follows:

The market value of the collateral must equal 5% of the average daily balance of public funds; or

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

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

Uninsured and uncollateralized deposits are covered under the unit certificate of eligibility, as required by NJGUDPA.

The carrying amount of the City of Trenton's cash and cash equivalents, which consisted mainly of demand and money market accounts, was \$13,929,064. As of June 30, 2007, the bank balance was \$16,433,262. Of the bank balance, \$300,000 was covered by Federal Depository Insurance, and \$16,133,262 was covered by a collateral pool maintained by the banks, as required by New Jersey statutes. The difference between the bank balance and the book balance is due primarily to the timing of deposits and outstanding checks.

Included in the above bank balance is the New Jersey Cash Management Fund which is a common trust fund administered by the New Jersey Department of Treasury, Division of Investment. Securities in the Fund are insured, registered or held by the Division or its agent in the Fund's name. As of June 30, 2007, the City had \$13,776,907 on deposit with the New Jersey Cash Management Fund.

CITY OF TRENTON

COUNTY OF MERCER

NOTES TO FINANCIAL STATEMENTS

**B. CASH AND CASH EQUIVALENTS (CONTINUED)**

**Deposits**

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. The City's policy requires deposits to be secured by collateral valued at market on par, which is lower, less the amount covered by the Federal Deposit Insurance Corporation (FDIC). The City Council approves and designates the authorized depository institution based on evaluation of solicited responses and certifications provided by financial institutions.

**Concentration of Credit Risk** – This is the risk associated with the amount of investments the city has with any one issuer that exceeds five percent or more of its total investments. Investments issued or explicitly guaranteed by the U.S. government and investments and the New Jersey Cash Management Fund are excluded from this requirement.

**Credit Risk** – This is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. In general, the City does not have an investment policy regarding Credit Risk, however, the City had no investments that were subject to credit risks as of June 30, 2007. The New Jersey Cash Management Fund is not rated.

**Interest Rate Risk** – This is the risk that changes in interest rates will adversely affect the fair value of an investment. The City does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from interest rate fluctuations. However, its practice is to hold investments to maturity.

**Investments**

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

- Bonds or other obligations of the United States or obligations guaranteed by the United States.
- Bonds of any Federal Intermediate Credit Bank, Federal Home Loan Bank, Federal National Mortgage Association or United States Bank for Cooperatives that have a maturity date not greater than twelve months from the date of purchase.
- Bonds or other obligations of the City or bonds or other obligations of school districts that are a part of the City or are located within the City.
- Bonds or other obligations having a maturity date of not more than twelve months from the date of purchase that are approved by the New Jersey Department of Treasury, Division of Investments.

## CITY OF TRENTON

## COUNTY OF MERCER

## NOTES TO FINANCIAL STATEMENTS

**B. CASH AND CASH EQUIVALENTS (CONTINUED)****Deposits (Continued)**

The City's investments were as follows at June 30, 2007:

Type	Collateral	Market	Book
* Commerce Bank	Demand Deposit	\$ 7,245	\$ 7,245
** Sovereign Bank	Demand Deposit	1,877	1,877
* Commerce Bank	Demand Deposit	1,842,383	1,842,383
** Sovereign Bank	Demand Deposit	2,942,842	2,942,842
NJ Cash Management Fund	State Collateral	210,131	210,131
NJ Cash Management Fund	State Collateral	2,872,233	2,872,233
NJ Cash Management Fund	State Collateral	1,642,000	1,642,000
NJ Cash Management Fund	State Collateral	3,284,881	3,284,881
NJ Cash Management Fund	State Collateral	41,850	41,850
NJ Cash Management Fund	State Collateral	1,734,754	1,734,754
NJ Cash Management Fund	State Collateral	95,950	95,950
NJ Cash Management Fund	State Collateral	77,971	77,971
US Escrow	US Government	8,881,734	8,881,734
NJ Cash Management Fund	State Collateral	3,817,137	3,817,137
Total		\$ 27,452,989	\$ 27,452,989

\* Government banking investment

\*\* Public fund interest checking

**C. BALANCE APPROPRIATED**

Current fund balances at June 30, 2007, were appropriated and included as anticipated revenue in the succeeding year's budget as follows:

Year	Balance June 30	Utilized in Budget of Succeeding	
		Year	Year
2007	\$ 4,156,878	\$ 2,300,000	
2006	7,335,288	6,000,000	
2005	9,138,824	8,000,000	
2004	11,798,878	8,069,621	
2003	12,227,503	3,339,805	

Water, Parking and Sewer Utility Fund balances at June 30, 2007, were appropriated and included as anticipated revenue in the succeeding year's Water, Parking and Sewer Utility Fund budgets as follows:

## CITY OF TRENTON

## COUNTY OF MERCER

## NOTES TO FINANCIAL STATEMENTS

**C. BALANCE APPROPRIATED**

Year	Balance June 30	Utilized in Budget of Succeeding Year
Water Utility Fund		
2007	\$ 5,244,417	\$ 4,754,182
2006	10,307,167	8,139,323
2005	9,962,884	5,285,261
2004	12,166,582	5,043,331
2003	12,928,814	4,693,835
Parking Utility Fund		
2007	\$ 213,026	\$ 198,101
2006	345,162	252,444
2005	622,100	337,147
2004	633,892	43,035
2003	504,276	5,257
Sewer Utility Fund		
2007	\$ 1,593,215	\$ 424,730
2006	4,224,749	2,677,784
2005	5,842,466	2,183,438
2004	3,088,297	-
2003	1,597,429	-

## CITY OF TRENTON

## COUNTY OF MERCER

## NOTES TO FINANCIAL STATEMENTS

**D. LONG-TERM DEBT****Summary of Municipal Debt (Excluding Current and Operating Debt/Type I School Debt)**

	June 30,		
	2007	2006	2005
Summary of Municipal Debt Issued			
General			
Bonds and Notes	\$ 205,738,569	\$ 200,596,601	\$ 216,441,333
Water Utility, Bonds and Notes	122,987,008	75,613,126	74,614,492
Parking Utility, Bonds and Notes	1,035,000	1,205,000	1,365,000
Sewer Utility, Bonds and Notes	7,959,100	7,510,000	7,155,000
Total issued	<u>337,719,677</u>	<u>284,924,727</u>	<u>299,575,825</u>
Authorized but not Issued			
General	28,979,252	22,123,621	24,194,274
Water Utility, Bonds and Notes	86,715,156	67,678,393	47,009,635
Parking Utility, Bonds and Notes	566,000	566,000	646,000
Sewer Utility, Bonds and Notes	3,820,520	3,815,520	3,015,520
Total authorized but not issued	<u>120,080,928</u>	<u>94,183,534</u>	<u>74,865,429</u>
Net bonds and notes issued and authorized but not issued	<u>\$ 457,800,605</u>	<u>\$ 379,108,261</u>	<u>\$ 374,441,254</u>

Included in the foregoing are serial bonds issued by the Trenton Parking Authority and guaranteed by the City totaling \$36,139,841 at June 30, 2007.

**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 7.85%. The City's excess borrowing is 4.35%.

	Gross Debt	Deductions	Net Debt
Local School District Debt	\$ 47,934,000	\$ 47,934,000	\$ -
Water, Parking and Sewer Utility Debt	223,082,784	223,082,784	\$ -
General Debt	<u>251,315,544</u>	<u>75,504,676</u>	<u>175,810,868</u>
	<u>\$ 522,332,328</u>	<u>\$ 346,521,460</u>	<u>\$ 175,810,868</u>

Net debt of \$162,831,121, divided by Equalized Valuation Basis per N.J.S.A. 40A:2-2, as amended, which is \$2,075,593,011, equals 7.85%.

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

3-1/2% of Equalized Valuation Basis (Municipal)	\$ 83,261,733
Net Debt	175,810,868
Excess Borrowing	<u>\$ (92,549,135)</u>

CITY OF TRENTON

COUNTY OF MERCER

NOTES TO FINANCIAL STATEMENTS

**D. LONG-TERM DEBT (CONTINUED)**

The City has obtained permission from the Local Finance Board to exceed the statutory 3.5% debt limitation.

Schedule of Annual Debt Service for Principal and Interest for Bonded Debt Issued and Outstanding

Bonded Debt	General Debt		Type I School		Water Utility	
	Principal	Interest	Principal	Interest	Principal	Interest
Fiscal						
2008	\$ 7,321,559	\$ 6,051,881	\$ 2,245,000	\$ 1,676,121	\$ 6,270,069	\$ 2,118,441
2009	7,708,836	5,731,805	2,300,000	1,058,121	6,845,399	2,517,056
2010	8,130,022	5,379,202	1,995,000	995,771	6,974,578	2,209,694
2011	7,351,284	5,213,331	4,045,000	1,182,767	6,833,877	2,049,971
2012	7,734,038	4,910,008	4,215,000	1,096,094	6,585,811	1,813,619
2013-2017	40,271,416	19,836,901	19,040,000	3,780,313	27,233,436	7,300,027
2018-2022	33,144,957	13,050,191	7,015,000	1,073,400	21,476,153	4,120,866
2023-2027	8,405,000	2,316,208	-	-	19,053,183	1,855,011
2028-2032	-	-	-	-	2,960,000	556,916
2033-2037	-	-	-	-	1,110,000	74,925
Total	<u>\$ 120,067,112</u>	<u>\$ 62,489,526</u>	<u>\$ 40,855,000</u>	<u>\$ 10,862,587</u>	<u>\$ 105,342,506</u>	<u>\$ 24,616,525</u>
	Sewer Utility		Parking Utility			
Bonded Debt	Principal	Interest	Principal	Interest	Total	
Fiscal						
2008	\$ 190,000	\$ 199,266	\$ 185,000	\$ 33,500	\$ 26,290,838	
2009	210,000	192,285	140,000	25,850	26,729,351	
2010	215,000	184,441	140,000	20,775	26,244,482	
2011	215,000	175,429	140,000	15,525	27,222,184	
2012	215,000	172,979	150,000	16,263	26,908,811	
2013-2017	1,005,000	686,998	200,000	-	119,354,090	
2018-2022	905,000	505,425	-	-	81,290,993	
2023-2027	900,000	301,395	-	-	32,830,796	
2028-2032	670,000	107,266	-	-	4,294,183	
2033-2037	210,000	14,175	-	-	1,409,100	
Total	<u>\$ 4,735,000</u>	<u>\$ 2,539,659</u>	<u>\$ 955,000</u>	<u>\$ 111,913</u>	<u>\$ 372,574,828</u>	

**E. DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS**

Certain expenditures are required to be deferred to budgets of succeeding years. At June 30, 2007, the following deferred charges are shown on the balance sheets of the various funds:

Current Fund	Balance June 30, 2007	Balance to	Succeeding Budgets
		2008 Budget Appropriations	
Overexpenditure of 2007 Appropriations	\$ 23,885	\$ 23,885	\$ -
Deferred Charge - State Aid	<u>\$ 16,500,000</u>	<u>\$ 1,500,000</u>	<u>\$ 15,000,000</u>

During fiscal year 2007, the City charged to operations an amount of \$16,500,000 representing a previously recorded state aid receivable. In a prior year this amount had been anticipated as revenue in the City's 2002 annual operating budget which had been approved by the State prior to adoption. However, during the 2008 budget preparation process, the State indicated that the amount recorded as state aid receivable at June 30, 2006 would not be paid.

The City believes this amount should be paid since it was previously approved by the State in the City's operating budget. The City intends to continue to recover this amount from the State of New Jersey.

In accordance with the State of New Jersey, Division of Local Government Services, a deferred charge was recorded at June 30, 2007 for the \$16,500,000. Such deferred charge is to be raised as an appropriation in succeeding budget years in the amount of \$1,500,000 each year over an eleven

CITY OF TRENTON

COUNTY OF MERCER

NOTES TO FINANCIAL STATEMENTS

**F. PROPERTY TAXES**

**Assessment of Tax**

New Jersey statutes require that taxable valuation of real property be prepared by the City Tax Assessor as of October 1 in each year and filed with the County Board of Taxation by January 10 of the following year. Upon the filing of certified adopted budgets by the City of Trenton, local school district and county, the tax rate is struck by the board, based on the certified amounts in each of the taxing districts.

**Collection of Tax**

Pursuant to statute, taxes for municipalities operating under the calendar fiscal year shall be payable as follows: the first installment on February 1, the second installment on May 1, the third installment on August 1 and the fourth installment on November 1, after which dates, if unpaid, they shall become delinquent and remain delinquent until such time as all unpaid taxes, including taxes and other liens subsequently due and unpaid, together with interest thereon, have been fully paid and satisfied. The tax bills are prepared and mailed by the collector of taxes of the City of Trenton semi-annually in January and July.

The tax bill for each of the first two installments is based upon one-quarter of the total tax levied against the respective properties for the preceding year. The amount of the tax bill for the third and fourth installments is the full tax as levied for the current year, less the amount charged as the first and second installments, such amount divided equally between the last two installments.

Taxes become delinquent if not paid on the installment dates and become subject to interest penalties of 8% to 18% of the amount delinquent. If taxes are delinquent on or after April 1 of the succeeding year, the delinquent amount is subject to "Tax Sale," which places a tax lien on the property, allowing the holder to enforce the tax lien by collection or foreclosure. New Jersey property tax laws establish a tax lien on real estate as of January 1 of the current tax year, even though the amount due is not known at that date.

**G. TAXES COLLECTED IN ADVANCE**

Taxes collected in advance are shown as cash liabilities in the financial statements as follows:

	Balance June 30, 2007	Balance June 30, 2006	Balance June 30, 2005
Prepaid taxes	\$ 110,550	\$ 80,579	\$ -

**H. PENSION PLANS**

Employees who are eligible to participate in a pension plan are enrolled in one of two pension systems administered by the Division of Pensions, Department of the State of New Jersey. The state-administered plans are: (1) the Public Employees' Retirement System and (2) the Police and Firemens' Retirement System. The Consolidated Police and Firemen's Pension Fund, which represents municipal police and firemen appointed prior to July 1, 1944, is a closed system with no active members. The Division annually charges municipalities and other participating governmental units for their respective contributions to the plans based upon actuarial calculations. A portion of the cost is contributed by the employees. The City's share of pension costs for these plans amounted to \$10,234,544 for the year ended June 30, 2007. Employees are also covered by the Federal Insurance Contribution Act.

CITY OF TRENTON

COUNTY OF MERCER

NOTES TO FINANCIAL STATEMENTS

**I. LITIGATION**

The City is a defendant in various legal proceedings. If these cases were decided against the City, their costs would either be covered by insurance or raised by future taxation. The City expects such amounts, if any, to be immaterial.

**J. UNUSED SICK LEAVE, VACATION BENEFITS AND POST-RETIREMENT BENEFITS**

The City has permitted employees to accrue sick leave pay, which may be taken as time off or paid upon termination, resignation or retirement.

The total balance of unused sick and vacation time benefits amounts to approximately \$6,145,349 at June 30, 2007. Such amounts are not required to be included in accrued liabilities at June 30, 2007.

**K. INSURANCE**

Effective January 1, 1978, most municipal employees were eligible for unemployment compensation insurance (N.J.S. 43:21-3 et seq.). The City has elected to provide a self-insured plan whereby the municipal cost, if any, and employee contributions are deposited in a trust fund from which claims, if any, will be paid. During 2007, deposits amounted to \$169,376 and payments for claims amounted to \$650,125. The reserve, which is not based on an actuarial analysis, was \$1,090,281 at June 30, 2007.

The Workers' Compensation Insurance Fund, regulated by N.J.S. 34:15-127, is used to pay claims and medical expenses due to on-the-job injuries and settlements. The City makes annual contributions to the fund in accordance with estimates provided by a third-party administrator to meet the needs of claims to be paid out during the current fiscal year. During 2007, the City contributed \$394,163 to this fund. The fund was also reduced by \$2,856,585, which partially funded workers' compensation claims during the year. The reserve balance of \$67,880 is not indicative of the City's total liability for claims, since it is not determined on an actuarial basis (because determination on such basis is not required by the Division of Local Government Services).

The Comprehensive Liability Insurance Fund, regulated by N.J.S. Title 59, is used to fund general liability claims, police, professional liabilities and automobile liabilities. The City makes annual contributions to the fund in accordance with estimates provided by a third-party administrator to meet the needs of claims to be paid out during the current fiscal year. During 2007, deposits amounted to \$254,533. The fund was also reduced by \$1,096,403, which partially funded claims during the year. The reserve balance of \$4,312,627 is not indicative of the City's total liability for claims, since it is not determined on an actuarial basis (because determination on such basis is not required by the Division of Local Government Services).

CITY OF TRENTON  
COUNTY OF MERCER  
NOTES TO FINANCIAL STATEMENTS

**L. WATER UTILITY**

The Trenton Water Utility is subject to regulations defined by New Jersey Statute and accounting principles as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

The City has entered into several agreements with the State of New Jersey to obtain loans to finance the construction of various water utility projects. The following loans totaling \$78,007,506 are outstanding:

<u>Date</u>	<u>Purpose</u>	<u>Amounts</u>	<u>Interest Rates</u>	<u>Maturities</u>
September 1994	Mechanical De-Watering	\$ 3,962,791	6.00%-6.375%	to 2014
		3,320,824	0%	to 2014
		<u>\$ 7,283,615</u>		
November 1998	Filtration Project	\$ 4,855,000	4.25%-4.5%	to 2018
		4,210,663	0%	to 2019
		<u>\$ 9,065,663</u>		
October 1999	De-Watering Facility	\$ 633,942	4.75%-5.7%	to 2019
		532,239	0%	to 2020
		<u>\$ 1,166,181</u>		
October 2004	Clean & Lining Project	\$ 5,230,000	3.00%-5.0%	to 2024
		6,226,844	0%	to 2025
		<u>\$ 11,456,844</u>		
November 2006	Pre-Treatment Project	\$ 12,365,000	4.00%-5.00%	to 2026
		36,670,203	0%	to 2026
		<u>\$ 49,035,203</u>		

The annual debt service for principal and interest on the outstanding loan amounts is shown in Note D – Long-Term Debt.

**M. URBAN DEVELOPMENT ACTION GRANT LOAN**

In December 1987, the City entered into an agreement with the Trenton District Energy Company (“TDEC”) and other interested parties whereby the City exchanged the unpaid balance and accumulated interest on its Urban Development Action Grant Loan with TDEC for a 15% equity interest in the reorganized venture. The loan and accumulated interest approximated \$4,131,000. Under the agreement, the City is to receive a preferential payment annually until an amount equivalent to the loan and agreed interest is recovered, and thereafter it is to receive payments approximating 15% of the defined cash flow of TDEC. This claim is cumulative and prior to the claim of any other party. The agreement provides for scheduled payments of \$322,000 in 2002 and then \$233,000 annually through 2017. A payment of \$169,586 was received in 1989 on the 1988 and 1989 scheduled amounts. A payment of \$200,000 was received in 1991 on the 1990 and 1991

CITY OF TRENTON

COUNTY OF MERCER

NOTES TO FINANCIAL STATEMENTS

**M. URBAN DEVELOPMENT ACTION GRANT LOAN (CONTINUED)**

scheduled amounts. Payments in the amount of \$869,353 and \$11,452 were received in 1994. A payment of \$334,441 was received in 2004. No payments were received in 2005, 2003, 2002, 2001, 2000, 1999, 1998, 1997, 1996, 1995, 1993 and 1992. The ability of TDEC to achieve a level of cash flow sufficient to pay cumulative amounts due and future scheduled payments cannot presently be determined. No amounts are included in these financial statements.

**N. GENERAL FIXED-ASSET ACCOUNT GROUP**

Prior to 2004, the City recorded land, buildings and improvements at estimated values based on insurance appraisals and other estimated values. During the years ended June 30, 2007 and 2006, the City utilized the assessed property values for such assets and adjusted the general fixed assets balances accordingly.

**O. RELATED PARTY TRANSACTIONS**

In April 2007, the City made a \$796,607 debt service payment on behalf of Lafayette Yard Community Development Corporation ("LYCDC"), an entity established to develop the site surrounding a hotel and conference center in the City. An officer of LYCDC is also a member of the City's management team. During the current fiscal year the above amount was reimbursed to the city.

The City Council adopted a Resolution authorizing a "City Subsidy Agreement" between the City and LYCDC dated April 1, 2000. That agreement serves as the guarantee of the bonds issued to construct the hotel and authorizes payment of same.

**P. SUBSEQUENT EVENTS**

Of the \$28,031,616 bond anticipation notes that matured on July 12, 2007, \$19,281,000 was permanently funded by issuance of general improvement bonds. The remaining \$8,726,260 was financed through other obligations, mostly notes and the remainder of \$24,356 was paid out of the budget.

Also, the \$2,579,100 bond anticipation notes that matured on July 12, 2007 in Sewer utility fund, \$2,294,000 was permanently bonded by issuance of general improvement bonds and \$284,656 was financed through other obligation, mostly notes. The remainder of \$444 was paid out of the budget.

And of the \$11,369,502 bond anticipation notes that matured on July 12, 2007 in Water Utility Fund, \$11,208,423 was financed through other obligation, mostly notes and the remainder of \$161,079 was paid out of the budget.

The City has accepted bids to sell the infrastructure relating to the City's suburban portions of the water utility. Negotiations are currently in progress. The proposal process is currently being reviewed by the New Jersey Board of Public Utilities.

## **SUPPLEMENTAL SCHEDULES**

#### STATEMENT OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE - STATUTORY BASIS

## CURRENT FUND

JUNE 30, 2007 AND 2006

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ASSETS	Ref.	June 30,		LIABILITIES, RESERVES AND FUND		Ref.	June 30,	
		2007	2006	BALANCE	2007		2007	2006
Current Fund								
Cash	A-4	\$ 459,690	\$ 560,293	Current Fund			\$ 2,360,890	\$ 2,114,375
Investments	A-5	218,941	744,400	Encumbrances Payable			10,017,639	7,088,159
Change Fund	A-5A	1,925	-	Appropriation Reserves	A-3		64,325	1,020,266
				Interfund Payables			220,907	489
				Accounts Payable			132,648	122,987
				Tax Overpayments			110,550	80,579
				Prepaid Taxes			140,603	98,358
				Due (to) from State of NJ - Tax Deductions	A-6			
Due from State of New Jersey - Other		-	16,500,000				13,047,563	10,525,213
Receivables with Offsetting Reserves								
Revenue Accounts Receivable								
Delinquent Property Taxes	A-8	250,000	260,662					
Tax Title Liens	A-8, A-9	557,772	634,085					
Property Acquired for Taxes - Assessed		8,208,593	8,680,594					
Valuation	A-10	45,987,800	46,748,500	Reserve for Receivables				
Due from Grant Fund		4,472,064	5,078,246					
Interfund Receivable		413,405	1,934,876					
Due from Trenton Board of Education		41,757	48,532					
				Fund Balance				
Deferred Charge - State Aid		59,931,391	63,435,495					
Deferred Charges - Over Expenditures	A-3	16,500,000	-					
		23,885	55,808					
Total Current Fund		77,135,832	81,295,996	Total Current Fund			77,135,832	81,295,996
Grant Fund								
Federal and State Grants Receivable	A-7	31,502,607	35,647,017	Grant Fund				
				Accounts Payable - Grants			95,704	46,524
				Reserves for Special Purposes			26,913,385	30,475,939
				Accrued Payroll - Grants			21,452	46,307
				Due to Current Fund			4,472,064	5,078,246
Total Grant Funds		31,502,607	35,647,017	Total Grant Funds			31,502,606	35,647,017
Total Assets		\$ 108,638,438	\$ 116,943,013	Total Liabilities, Reserves and Fund Balance			\$ 108,638,438	\$ 116,943,013

## CITY OF TRENTON - COUNTY OF MERCER

A-1

## CURRENT FUND

## STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - STATUTORY BASIS

JUNE 30, 2007 AND 2006

	Ref.	Years Ended June 30,	
		2007	2006
Revenue and Other Income Realized			
Fund Balance Utilized	A-2	\$ 6,000,000	\$ 8,000,000
Miscellaneous Revenue Realized	A-2	129,987,196	125,149,172
Receipts from Delinquent Taxes	A-2	1,243,168	1,937,237
Receipts from Current Taxes	A-2	80,503,266	79,651,581
Non-Budget Revenue	A-2	508,687	1,802,150
Other Credits to Income:			
Encumbrances & Accounts Payable Cancelled		371,536	11,494
Appropriation Reserves Lapsed		3,544,569	5,696,415
Cancellation of Prior Year Outstanding Checks		-	2,629
Write-off of Receivable from Trenton Board of Education Returned		48,532	34,663
Prior Year Senior Citizens Deductions Disallowed		15,263	8,083
Lafayette Yard CDC		796,907	-
Prior Years Interfunds Returned		606,182.65	-
Total Revenue and Other Income Realized		223,625,306	222,293,423
Expenditures			
Budget and Emergency Appropriations			
Operations			
Salaries and Wages	A-3	90,536,326	88,885,288
Other Expenses	A-3	60,780,718	70,128,732
Grants-Public and Private Programs Offset by Revenues	A-3	7,553,089	-
Municipal Debt Service	A-3	14,594,285	12,159,347
Deferred Charges and Statutory Expenditures	A-3	2,317,083	2,121,770
For Local District Purposes:			
School Debt Service	A-3	3,652,205	3,043,862
Local School District Tax	A-2	21,115,662	21,115,662
County Taxes	A-2	12,987,716	12,323,409
Special District Taxes	A-2	415,226	386,712
Overexpenditure of Budget Appropriation	A-3	23,885	35,024
Overexpenditure of Appropriation Reserves		-	20,784
Interfunds Created	A	413,405	1,934,876
Write-off of Receivable from Trenton Board of Education		41,756	48,532
Mercer County Court House Pilot		-	10,662
Prior Year Revenue Refunded and Miscellaneous Adjustments		20,729	-
Total Expenditures		214,452,085	212,214,654
Excess in Revenue		9,173,221	10,078,769
Cancellation of State Aid Receivable		(16,500,000)	-
Adjustments to Income			
Expenditures Included above that are, by Statute, Deferred Charges to			
Budget of Succeeding Year			
Overexpenditures of Budget Appropriation	A-3	23,885	35,024
Overexpenditures of Appropriation Reserves		-	20,784
Deferred Charge - State Aid		16,500,000	-
		16,523,885	55,808
Reserve for Interfunds - Due from Grant Fund	A-2	(6,375,515)	(3,938,113)
Statutory Excess to Fund Balance		2,821,590	6,196,464
Fund Balance, Beginning of Year	A	7,335,288	9,138,824
Subtotal		10,156,878	15,335,288
Less Fund Balance Utilized	A-2	6,000,000	8,000,000
Fund Balance, End of Year	A	\$ 4,156,878	\$ 7,335,288

## CURRENT FUND

## STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME

YEAR ENDED JUNE 30, 2007

Ref.	Fund Balance Utilized	Budget	NJS 40A:4-87	Excess (Deficit)	
				Realized	Realized
A-1	\$ 6,000,000	\$ -	\$ 6,000,000	\$ -	\$ -
Miscellaneous Revenues					
Licenses					
Alcoholic Beverages	179,284	-	179,284	-	9,487
Other	255,386	-	264,873	-	(25,873)
Fees and Permits	539,269	-	513,396	-	-
Fines and Costs					
Municipal Court	2,963,964	-	3,169,620	205,656	
Interest and Costs on Taxes	1,105,632	-	965,845	(139,787)	
Parking Meters	233,235	-	223,849	(9,386)	
Interest on Investments and Deposits	1,270,646	-	1,119,396	(151,250)	
Anticipated Utility Operating Surplus - Water	6,241,769	-	6,241,769	-	-
Anticipated Utility Operating Surplus - Parking	200,000	-	200,000	-	-
Anticipated Utility Operating Surplus - Sewer	4,200,000	-	4,200,000	-	-
Anticipated General Capital Surplus	200,000	-	200,000	-	-
Fox Lance Limited Dividend Corporation - In Lieu of Taxes	3,242,724	-	3,302,306	59,582	
Revenue From Use of Money and Property - Plotting of Deeds	13,388	-	15,492	2,104	
Legislative Initiative Municipal Block Grant	388,012	-	388,012	-	-
Consolidated Municipal Property Tax Relief Act	47,641,716	-	47,641,716	-	-
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	4,855,326	-	4,855,326	-	-
Supplemental Energy Receipts Tax	169,303	-	169,303	-	-
Municipal Homeland Security Assistance Aid	140,000	-	140,000	-	-
Building Aid Allowance for Schools-State Aid	886,066	-	886,066	-	-
Watershed Moratorium Offset Aid	705	-	705	-	-
Garden State Trust PILOT	614	-	575	(39)	
Municipal Revitalization & Economic Recovery Act	16,500,000	-	16,500,000	-	-
Additional Municipal Revitalization & Economic Recovery Act	4,000,000	-	4,000,000	-	-
Uniform Construction Code Fees	367,000	-	655,657	288,657	
Uniform Construction Code Fees	511,723	-	-	(511,723)	
Fees & Permits - Health	71,078	-	84,533	13,455	
Fees & Permits - Deed Transfers	22,944	-	16,331	(6,613)	
Fees & Permits - Parking	41,513	-	38,840	(2,673)	

## CURRENT FUND

## STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME

YEAR ENDED JUNE 30, 2007

Ref.	Budget	NJS 40A:4.87	Realized	Excess (Deficit)
Fees & Permits - Alcoholic Beverage License	10,787	-	8,570	(2,217)
Richard Hughes Justice Complex	5,483,893	-	5,588,904	105,011
CATV Franchise Fee	187,580	-	174,851	(12,729)
Fee and Permits - Owner Registration Fee	348,002	-	415,486	67,484
NJHMFA - Pilot - Roebling	200,000	-	200,000	-
Due From Grants	6,375,515	-	6,375,515	-
NJ Economic Development Authority in Lieu of Taxes	4,202,155	-	4,283,307	81,152
Mercer County Courthouse Annex Payment in Lieu of Taxes	259,819	-	262,324	2,505
Pension Share - Grants & Utility	1,220,946	-	1,113,989	(106,957)
Interfund Receivable - Community Development	410,660	-	410,660	-
Interfund Receivable - General Trust	714,750	-	714,750	-
Interfund Receivable - Municipal Public Defender	12,559	-	12,559	-
Qualified Bond Debt Service Payment - Water	3,158,982	-	3,158,981	(1)
Qualified Bond Debt Service Payment - Sewer	390,617	-	390,616	(1)
Qualified Bond Debt Service Payment - Parking	210,150	-	210,150	-
Due from Board of Education for Pension Refunding Bonds	1,354,000	-	1,354,000	-
Sales of City-Owned Properties	1,175,600	-	1,032,651	(142,949)
Redevelopment Trust Fund Interest	917,964	-	917,964	-
<b>Total</b>	<b>122,875,276</b>	<b>-</b>	<b>122,598,173</b>	<b>(277,103)</b>
Grants-Public and Private Programs Offset by Revenues				
PSE & G Cool Summer Program	25,000			25,000
SNJ - Paris Grants Program (06111101)	150,000			150,000
County of Mercer - Youthstat System	21,221			21,221
SNJ - Body Armor Replacement Program	20,119			20,119
DEA - State & Local Task Force	15,144			15,144
USDOJ - BJA - Edward Byrne JAG Program (2006-DI-BX-1043)	149,489			149,489
SNJ - Hazard Mitigation Grant Program (FEMA-1653-DR-NJ)	52,500			52,500
USEPA - Brownfields Cleanup - Thropp Site	200,000			200,000
HDRSF - Scarpati Recycling (P17264)	65,994			65,994
HDRSF - Storcella Property (P17265)	73,132			73,132
Delaware Regional Valley Planning Commission (06-66-108)	100,000			100,000
Delaware Regional Valley Planning Commission (07-52-136)	25,000			25,000
Delaware Regional Planning Commission (07-61-070)	80,200			80,200

## CURRENT FUND

## STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME

YEAR ENDED JUNE 30, 2007

Ref.	Budget	NJS 40A:4-87	Realized	Excess (Deficit)
UEZ - Administrative Budget (07-30-ADM)	214,793	214,793		
USDOI - Bureau of Justice - Weed & Seed (2006-W-S-Q6-0205)	175,000	175,000		
NI Historical Commission - General Operating Support (07/HIST1030AG0)	32,400	32,400		
06 Municipal Court Disposition Program	156,000	156,000		
USDOI - US Marshall's Service (FATF 01-06)	13,000	13,000		
SNJ - Enhanced 9-1-1 General Assistance (05-G-11-091)	50,000	50,000		
County of Mercer - Better Community Housing (891-925 E. State Street)	270,000	270,000		
NJDHSS - Pandemic Influenza Preparedness (06-906-BT-L-0)	11,686	11,686		
NJDHSS - Prevention Oriented System For Child Health (07-202-CHS-L-0)	69,667	69,667		
SNJ - Department of Treasury - Animal Control Unit (CDG-07-096)	23,000	23,000		
NJDHSS - Women, Infants, & Children (07-238-WIC-L-3)	652,125	652,125		
County of Mercer - LINCS Core Capacity Infrastructure	3,000	3,000		
US Dept of HHS/HRSA - Healthy Start Initiative (2 H49MC00079-05-02)	17,055	17,055		
US Dept of HHS/HRSA - Healthy Start Initiative (6 H49MC00079-06-01)	583,333	583,333		
NJDHSS - To Improve Clinical Care Services For STD's (07-40-STD-L-3)	62,567	62,567		
March of Dimes - NJ Chapter	50,000	50,000		
NJDHSS - Project Impact Mobile Health Van (07-768-AID-L-0)	150,000	150,000		
NJDHSS - Implementation of NJ's Comprehensive Cancer Control Plan (07-1050-CCC-L-2)	65,000	65,000		
NJDHSS - STD Control Services (06-1068-STD-L-1)	49,000	49,000		
NJDHS - Primary Prevention of Alcohol & Drug Abuse (07-461-ADA-N-2)	104,232	104,232		
SNJ/JJC - Strengthening Families - Monmouth County (JT0004)	15,000	15,000		
NJDHSS - 06 Public Health Priority Funding	35,637	35,637		
NJDHSS - 07 Public Health Priority Funding	36,524	36,524		
County of Mercer - 07 TMAC/Municipal Alliance	127,523	127,523		
NJDHS - 07 Primary Prevention of Alcohol & Drug Abuse	1,042	1,042		
NJDHSS - 07 Prevention Oriented System For Child Health	64,453	64,453		
NJDHSS - 07 Pandemic Influenza Preparedness	14,423	14,423		
07 DVUW - Shelter Purchase	91,186	91,186		
NJDHSS - 07-HIV Prevention Services for Women & Latino HIV/AIDS Outreach Services	316,100	316,100		
County of Mercer - 07 Elderly Services - Title III	55,000	55,000		
County of Mercer - 07 Elderly Services - Title XX	173,532	173,532		
NJDHSS - 07 Special Supplemental Nutrition Program for WIC	292,375	292,375		
County of Mercer - 07 Back On Track Program	80,000	80,000		
US Department of Justice - 07 State & Local Task Force	15,573	15,573		
US Marshall's Service	13,000	13,000		
FY 06 State Body Armor Replacement Fund	33,893	33,893		

## STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME

YEAR ENDED JUNE 30, 2007

	Ref.	Budget	NJS 40A:4-87	Realized	Excess (Deficit)
SNJDLPS - You Drink, You Drive, You Lose 2006 Year End Crackdown			6,000	6,000	
SNJDLPS - 07 Project Safe Neighborhoods Program		41,262	41,262		
SNJDLPS - 06 Training & Equipment Program		15,235	15,235		
SNJDEP - 07 Clean Communities		83,458	83,458		
Enhanced 9-1-1 Equipment Grant FY 06		50,000	50,000		
Enhanced 9-1-1 General Assistance Grant FY 06		30,000	30,000		
County of Mercer - 07 Willow Street Plaza		57,500	57,500		
SNJDEP - 07 Magic Marker Stream Restoration		1,273,563	1,273,563		
State of NJ/Department of State - 07 Arts Project Support		15,000	15,000		
County of Mercer - 07 Municipal Court Disposition		156,000	156,000		
PSE&G - 07 Cool Summer Program		25,000	25,000		
SNJ - Department of Agriculture - 08 Summer Feeding		523,810	523,810		
FEMA - Homeland Security		5,197	5,197		
NJDHSS - 07 Trenton Childhood Asthma Project		12,080	12,080		
Adopted Grants Revenue	A-7	3,744,657	3,644,366	7,389,023	-
Total Miscellaneous Revenues	A-1	126,619,933	3,644,366	129,987,196	(277,103)
Receipts from Delinquent Taxes	A-1	1,890,729	-	1,243,168	(647,561)
Subtotal General Revenues		134,510,662	3,644,366	137,230,364	(924,664)
Total Amount to be Raised by Taxes for Support of Municipal Budget, including Addition to Local District School Tax	A-2	45,390,607		47,693,645	2,303,038
Budget Total	A-3	\$ 179,901,269	\$ 3,644,366	\$ 184,924,008	\$ 1,378,373
Non-Budget Revenues	A-1			\$ 508,687	
Total General Revenues				\$ 185,432,695	

**CITY OF TRENTON - COUNTY OF MERCER**  
**CURRENT FUND**

A-2

**STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME**

**YEAR ENDED JUNE 30, 2007**

	<b>REF.</b>	<b>AMOUNT</b>
Miscellaneous Revenue Anticipated		
Revenue Accounts Receivable without Reserves	A-3, A-7	\$ 7,389,025
Revenue Accounts Receivable		<u>122,598,171</u>
	A-1	<u>\$ 129,987,196</u>
Receipts from Delinquent Taxes		
Delinquent Tax Collections Realized	A-8	\$ 202,884
Tax Title Lien Collections Realized	A-4, A-9	1,040,284
Rounding		
	A-1	<u>\$ 1,243,168</u>
Allocation of Current Tax Collections		
Collection of 2006 Taxes	A-8	\$ 80,005,846
State of New Jersey, Senior Citizens' and Veterans' Exemptions	A-6	497,420
Rounding		
Net Cash Revenue	A-1	<u>\$ 80,503,266</u>
Allocated to:		
Local School District Tax	A-1	\$ 21,115,662
County Taxes	A-1	12,987,716
Special Assessment	A-1	<u>415,226</u>
		<u>\$ 34,518,604</u>
Support of Municipal Budget Appropriations		\$ 45,984,662
Add Reserve for Uncollected Taxes	A-3	<u>1,708,983</u>
Realized for Support of Municipal Budget Appropriations	A-2	<u>\$ 47,693,645</u>

## CITY OF TRENTON - COUNTY OF MERCER

A-2

## CURRENT FUND

## STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME

YEAR ENDED JUNE 30, 2007

	REF.	AMOUNT
Other Licenses		
General Privilege		\$ 169,772
Mercantile		<u>95,101</u>
	A-2	<u>\$ 264,873</u>
Fees and Permits		
Search Fees		\$ 440
Health Fees		68,229
Police Reports		21,853
Certificates of Occupancy		255,625
Engineering Permits		6,750
Recreational		-
Health Code Violations		129,467
Fire Reports		12,167
Other		<u>18,865</u>
	A-2	<u>\$ 513,396</u>

## ANALYSIS OF NON-BUDGET REVENUE

	REF.	AMOUNT
Miscellaneous Revenue Not Anticipated	A-1	<u>\$ 508,687</u>

## CURRENT FUND

## STATEMENT OF EXPENDITURES

YEAR ENDED JUNE 30, 2007

	Appropriations		Expenditures		Over- expenditures	
	Budget		Paid or Charged			
	Budget	Modified	Reserved	Balances Cancelled		
Operators Within "CAPS" - General Government						
Mayor-SW	\$ 635,734	\$ 635,734	\$ 547,214	\$ 28,520	\$ 60,000	
Mayor-OE	149,650	149,650	114,981	4,669	30,000	
City Council-SW	188,317	188,317	157,200	11,117	20,000	
City Council-OE	35,740	35,740	25,830	4,910	5,000	
City Clerk-SW	229,843	229,843	186,763	13,080	30,000	
City Clerk-OE	74,700	97,700	92,606	5,094	-	
Elections-OE	67,400	67,400	4,683	22,717	40,000	
Administration-SW	1,283,586	1,223,586	1,098,503	70,083	55,000	
Administration-OE	814,530	964,530	939,809	4,721	20,000	
Summer Youth Employ-SW	115,000	115,000	103,614	11,386	-	
Summer Youth Employ-OE	1,000	1,000	-	1,000	-	
Public Defender-OE	157,456	167,456	159,263	8,193	-	
Purchasing-OE	23,900	49,900	44,874	5,026	-	
M I S-OE	917,571	917,571	878,083	14,488	25,000	
Communications-SW	2,677,676	2,517,676	2,390,599	127,077	-	
Communications-OE	507,975	507,975	395,502	37,473	75,000	
Finance Director-SW	40,373	62,373	55,958	6,415	-	
Finance Director-OE	2,400	2,400	1,002	1,398	-	
Accounts and Control-SW	364,571	409,571*	387,726	21,845	-	
Accounts and Control-OE	18,350	18,350	6,161	5,190	7,000	
Audit-OE	45,480	45,480	45,480	-	-	
Treasury-SW	278,935	248,935	221,839	17,096	10,000	
Treasury-OE	16,428	21,428	18,310	3,118	-	
Tax Collection-SW	500,833	500,833	457,454	28,379	15,000	
Tax Collection-OE	39,386	39,386	22,635	9,751	7,000	
Assessments-SW	429,285	409,285	379,767	24,518	5,000	
Assessments-OE	38,477	38,477	13,811	4,666	20,000	
Revaluation-OE	48,000	48,000	12,800	5,200	30,000	
Law-SW	661,661	671,661	618,663	35,998	17,000	
Law-OE	679,332	799,332	725,391	3,941	70,000	
Hlth & Hum Svc-Director-SW	183,630	213,630	199,537	14,993	-	
Hlth & Hum Svc-Director-OE	18,562	18,562	16,699	1,863	-	
Hth Promotion&Code Enf-SW	1,521,531	1,421,531	1,399,918	6,613	15,000	
Hth Promotion&Code Enf-OE	154,221	214,221	190,149	9,072	15,000	
Children Health Svc-SW	883,799	663,799	529,648	27,151	107,000	
Children Health Svc-OE	88,450	108,450	75,919	7,531	25,000	
Non-Public School Nurse Program	-	-	(347)	347	-	
Animal Control-SW	378,938	413,938	399,986	13,952	-	

## CURRENT FUND

## STATEMENT OF EXPENDITURES

YEAR ENDED JUNE 30, 2007

	Appropriations		Expended		Unexpended Balances Cancelled	Over- expenditures
	Budget	Modified	Paid or Charged	Reserved		
Animal Control-OE	85,350	88,350	87,018	1,332		
Office of Adult & Fam-SW	438,600	458,600	398,631	49,969	10,000	
Office of Adult & Fam-OE	133,180	133,100	105,805	17,295	10,000	
Comm Relations&Soc Svc-SW	898,161	712,161	723,918	-	-	11,757
Comm Relations&Soc Svc-OE	80,185	91,185	81,518	9,667	-	
Public Assistance-OE	95,000	95,000	86,943	4,957	4,000	
Fire-SW	22,045,259	23,545,259	21,150,946	1,986,313	108,000	
Fire-OE	418,800	433,800	406,760	12,040	15,000	
Emergency Management-SW	37,141	37,141	37,141	-	-	
Emergency Management-OE	27,775	27,775	23,160	1,615	3,000	
Trn Emerg Medical Svc-OE	200,000	200,000	200,000	-	-	
Police-SW	36,228,899	39,728,899	35,967,044	3,601,855	160,000	
Police-OE	972,515	1,312,515	1,240,012	7,503	65,000	
Public Works-Director-SW	73,050	83,050	69,391	13,659	-	
Public Works-Director-OE	9,115	9,115	4,587	4,528	-	
Solid Waste Management-SW	2,684,232	2,739,232	2,646,305	67,927	25,000	
Solid Waste Management-OE	210,970	252,970	207,427	45,543	-	
Streets-SW	1,517,206	1,377,206	1,282,038	80,168	15,000	
Streets-OE	186,584	186,584	173,863	12,721	-	
Public Property-SW	1,932,605	2,017,605	1,913,578	84,027	20,000	
Public Property-OE	520,292	900,292	882,594	17,698	-	
Traffic&Transportation-SW	506,340	546,340	520,185	26,155	-	
Traffic&Transportation-OE	91,000	106,000	96,924	9,076	-	
Engineering&Operations-SW	148,415	148,415	124,024	14,391	10,000	
Engineering&Operations-OE	13,575	33,575	33,564	11	-	
Landfill-OE	6,842,781	6,842,781	6,498,000	344,781	-	
Hse& Eco Dev-Director-SW	158,283	123,263	101,095	12,168	10,000	
Hse & Eco Dev-Director-OE	1,245	1,245	980	265	-	
Planning Board-OE	11,700	11,700	9,641	2,059	-	
RE/Property Manage-SW	54,308	94,308	54,833	9,475	30,000	
RE/Property Manage-OE	10,210	10,210	6,225	3,985	-	
Landmarks Commission-OE	2,570	2,570	856	1,714	-	
Economic Development-SW	104,651	104,651	55,452	9,199	40,000	
Economic Development-OE	180,655	180,655	87,008	18,647	75,000	
Planning-SW	172,788	172,788	146,330	13,458	13,000	
Planning-OE	36,625	36,625	3,009	6,616	27,000	
Housing Production-SW	81,510	81,510	43,273	8,237	30,000	
Housing Production-OE	7,600	7,600	4,005	3,595	-	
Inspections-Director-SW	721,769	581,769	561,471	20,298	-	

## CURRENT FUND

## STATEMENT OF EXPENDITURES

YEAR ENDED JUNE 30, 2007

	Appropriations		Expended		Unexpended Balances Cancelled 55,000	Over- expenditures
	Budget	Modified	Paid or Charged	Reserved		
Inspections-Director-OE	132,650	132,650	76,747	903		10,618
Technical Services-SW	103,432	146,452	157,070	-		
Technical Services-OE	61,235	71,235	67,338	3,897		
Tech Svc(dedicated)-SW	367,000	367,000	367,000	-		
Housing Inspections-SW	730,255	875,255	841,450	33,805		
Housing Inspections-OE	27,900	38,900	29,513	9,387		
Weights and Measures-SW	76,037	78,037	74,866	3,171		
Weights and Measures-OE	1,385	1,385	718	667		
Zoning Board-OE	13,350	18,350	13,696	4,654		
Rnrc-Director-SW	335,384	295,384	270,657	24,727		
Rnrc-Director-OE	11,995	11,995	11,205	790		
Open Space Advisory Board	1,295	1,295	695	600		
Recreation-SW	1,319,286	1,219,286	996,866	67,420		155,000
Recreation-OE	307,807	307,807	307,807	-		
Rec Maint & Natl Res-SW	1,932,330	1,932,530	1,861,750	50,780		20,000
Rec Maint & Natl Res-OE	357,679	392,679	392,679	-		
Division of Culture-SW	221,124	121,124	102,175	18,949		
Division of Culture-OE	161,700	161,700	160,776	924		
Trent House-SW	106,249	111,249	104,993	6,256		
Trent House-OE	26,450	29,450	29,191	259		
Mill Hill Playhouse-OE	1,990	3,990	3,519	471		
City Museum-Ellarslie-SW	71,961	80,961	74,155	6,806		
City Museum-Ellarslie-OE	13,570	18,570	16,032	2,538		
Municipal Courts-SW	2,727,572	2,561,572	2,417,214	124,358		20,000
Municipal Courts-OE	178,150	206,150	201,062	89		5,000
Health Insurance-OE	20,534,398	19,765,398	19,075,835	684,563		5,000
Other Employee Benefits	4,568,903	4,618,903	4,475,931	142,972		
Workers Compensation-OE	755,186	755,186	699,517	55,669		
Other insurance-OE	238,586	238,586	238,586	-		
Unemployment Insurance-OE	50,000	50,000	50,000	-		
Occupational Hlth Cr-OE	227,500	227,500	192,500	30,000		5,000
General Liability Ins	19,799	19,799	21,308	-		
Salary & Wage Adj. Program-SW	5,288,588	959,588	155,476	619,112		185,000
Accumulated Sick&Vac-SW	300,000	-	-	-		
Telephone-OE	530,000	530,000	404,989	120,011		5,000
PUBLIC SERVICE-OE	1,450,000	1,500,000	1,397,005	87,995		15,000
Public Svc-st lights-OE	1,420,000	1,570,000	1,473,605	93,395		3,000
Postage-OE	193,800	193,800	182,914	10,886		
Ca/Gasoline	900,000	950,000	942,922	78		7,000

## CURRENT FUND

## STATEMENT OF EXPENDITURES

YEAR ENDED JUNE 30, 2007

	Appropriations		Expenditures		Unexpended Balances Cancelled	Over- expenditures
	Budget	Budget after Modified	Paid or Charged	Reserved		
Heating Fuel-OE	93,000	93,000	62,167	5,833	25,000	
Ca-District Heating	1,160,000	980,000	473,169	256,831	250,000	
Medicare-Employer Share-OE	1,295,467	1,295,467	1,127,026	168,442	-	-
<b>Total Operations Within "CAPS"</b>	<b>140,526,797</b>	<b>140,686,797</b>	<b>128,805,708</b>	<b>9,776,974</b>	<b>2,128,000</b>	<b>23,885</b>
Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"						
Deferred Charges						
Overexpend Appro Res-OE	20,784	20,784	20,784	-	-	-
Overexpend Bgt Appro-OE	35,024	35,024	35,024	-	-	-
Statutory Expenditures Contributions to						
Social Security System(OASI)	2,175,728	2,015,728	1,910,517	105,211	-	-
Consolidated Police and Firemen's Pension Fund	245,547	245,547	192,496	53,051	-	-
Total statutory expenditures - municipal within "CAPS"	2,477,083	2,317,083	2,158,821	158,262	-	-
Total General Appropriations For Municipal Purposes Within "CAPS"	143,003,880	143,003,880	130,964,529	9,935,236	2,128,000	23,885
Operations Excluded From "CAPS"						
Education Functions-OE	3,358,568	3,358,568	3,298,961	44,607	15,000	
Public Employees' Retirement System-OE	1,474,600	1,474,600	1,323,429	1,171	150,000	
Police and Fire Retirement System - N.J.-OE	7,595,100	7,595,100	7,595,100	-	-	
Fee Revenues (N.J.A.C 5:23:4.17)						
Code Enforcement-SW	511,723	511,723	463,097	36,626	12,000	
Revenues (N.J.S. 40A:4-43.3h)	71,078	71,078	71,078	-	-	
Public Health Services-SW	22,944	22,944	22,944	-	-	
Engineering Services-SW	52,300	52,300	52,300	-	-	
Total Operations Excluded From "CAPS"	13,086,313	13,086,313	12,826,909	82,404	177,000	
Grants-Public and Private Programs Offset by Revenues						
PSE & G Cool Summer Program	25,000	25,000	25,000			
SNJ - Paris Grants Program (06111101)	150,000	150,000	150,000			
County of Mercer - Youthstar System	21,221	21,221	21,221			
SNJ - Body Armor Replacement Program	20,119	20,119	20,119			
DEA - State & Local Task Force	15,144	15,144	15,144			
USDJOJ - BJA - Edward Byrne JAG Program (2006-DJ-BX-1043)	149,489	149,489	149,489			

## CURRENT FUND

## STATEMENT OF EXPENDITURES

YEAR ENDED JUNE 30, 2007

	Appropriations		Expenditures		Unexpended Balances Cancelled	Over- expenditures
	Budget	Modified	Paid or Charged	Reserved		
SNJ - Hazard Mitigation Grant Program (FEMA-1653-DR-NJ)	52,500	52,500	52,500			
USEPA - Brownfields Cleanup - Thropp Site	200,000	200,000	200,000		200,000	
HDRSF - Scanpati Recycling (P17264)	65,994	65,994	65,994		65,994	
HDRSF - Storella Property (P17265)	73,132	73,132	73,132		73,132	
Delaware Regional Valley Planning Commission (06-66-108)	100,000	100,000	100,000		100,000	
Delaware Regional Valley Planning Commission (07-52-136)	25,000	25,000	25,000		25,000	
Delaware Regional Planning Commission (07-61-070)	80,200	80,200	80,200		80,200	
UEZ - Administrative Budget (07-30-ADM)	214,793	214,793	214,793		214,793	
USDOJ - Bureau of Justice - Weed & Seed (2006-WS-Q6-0205)	175,000	175,000	175,000		175,000	
NJ Historical Commission - General						
Operating Support (07HIST030A030)	32,400	32,400	32,400		32,400	
06 Municipal Court Disposition Program	156,000	156,000	156,000		156,000	
USDOJ - US Marshall's Service (FATF 01-06)	13,000	13,000	13,000		13,000	
SNJ - Enhanced 9-1-1 General Assistance (05-G-11-091)	50,000	50,000	50,000		50,000	
County of Mercer - Better Community Housing (891-925 E. State Street)	270,000	270,000	270,000		270,000	
NDHSS - Pandemic Influenza Preparedness (06-906-BT-1-0)	11,686	11,686	11,686		11,686	
NDHSS - Prevention Oriented System For Child Health (07-202-CHS-L-0)	69,667	69,667	69,667		69,667	
SNJ - Department of Treasury - Animal Control Unit (CDG-07-096)	23,000	23,000	23,000		23,000	
NDHSS - Women, Infants, & Children (07-238-WIC-L-3)	652,125	652,125	652,125		652,125	
County of Mercer - LINCS Core Capacity Infrastructure	3,000	3,000	3,000		3,000	
US Dept of HHS/HRSA - Healthy Start Initiative (2 H49MC00079-05-02)	17,055	17,055	17,055		17,055	
US Dept of HHS/HRSA - Healthy Start Initiative (6 H49MC00079-06-01)	583,333	583,333	583,333		583,333	
NDHSS - To Improve Clinical Care Services For STD's (07-40-STD-L-3)	62,567	62,567	62,567		62,567	
March of Dimes - NJ Chapter	50,000	50,000	50,000		50,000	
NDHSS - Project Impact Mobile Health Van (07-768-AID-L-0)	150,000	150,000	150,000		150,000	
NDHSS - Implementation of NJ's Comprehensive						
Cancer Control Plan (07-1050-CCC-L-2)	65,000	65,000	65,000		65,000	
NDHSS - STD Control Services (06-1068-STD-L-1)	49,000	49,000	49,000		49,000	
NDHS - Primary Prevention of Alcohol & Drug Abuse (07-461-ADA-N-2)	104,232	104,232	104,232		104,232	
SNJ/JJC - Strengthening Families - Monmouth County (J10004)	15,000	15,000	15,000		15,000	
<b>LOCAL MATCH</b>						
SNJ - Hazard Mitigation Grant Program (FEMA-1653-DR-NJ)	13,000		13,000		13,000	
Budget Amendments						
NDHSS - 06 Public Health Priority Funding			35,637		35,637	
NDHSS - 07 Public Health Priority Funding			36,524		36,524	
County of Mercer - 07 TMAC/Municipal Alliance			127,523		127,523	
NDHS - 07 Primary Prevention of Alcohol & Drug Abuse			1,042		1,042	

## CURRENT FUND

## STATEMENT OF EXPENDITURES

YEAR ENDED JUNE 30, 2007

	Appropriations		Expenditures		Over- expenditures
	Budget	Modified	Paid or Charged	Reserved	
NJDHSS - 07 Prevention Oriented System For Child Health	64,453	64,453	64,453		
NJDHSS - 07 Pandemic Influenza Preparedness			14,423	14,423	
07 DVUW - Shelter Purchase			91,186	91,186	
Latino HIV/AIDS Outreach Services			316,100	316,100	
County of Mercer - 07 Elderly Services - Title III			55,000	55,000	
County of Mercer - 07 Elderly Services - Title XX			173,532	173,532	
NJDHSS - 07 Special Supplemental Nutrition Program for WIC			292,375	292,375	
County of Mercer - 07 Back On Track Program			80,000	80,000	
US Department of Justice - 07 State & Local Task Force			15,573	15,573	
US Marshall's Service			13,000	13,000	
FY 06 State Body Armor Replacement Fund			33,893	33,893	
SNJDLPS - You Drink, You Drive, You Lose 2006 Year End Crackdown			6,000	6,000	
SNJDLPS - 07 Project Safe Neighborhoods Program			41,262	41,262	
SNJDLPS - 06 Training & Equipment Program			15,235	15,235	
SNJDEP - 07 Clean Communities			83,458	83,458	
Enhanced 9-1-1 Equipment Grant FY 06			50,000	50,000	
Enhanced 9-1-1 General Assistance Grant FY 06			30,000	30,000	
County of Mercer - 07 Willow Street Plaza			57,500	57,500	
SNJDEP - 07 Magic Marker Stream Restoration			1,273,563	1,273,563	
State of NJ/Department of State - 07 Arts Project Support			15,000	15,000	
County of Mercer - 07 Municipal Court Disposition			156,000	156,000	
PSE&G - 07 Cool Summer Program			25,000	25,000	
SNJ - Department of Agriculture - 08 Summer Feeding			523,810	523,810	
FEMA - Homeland Security			5,197	5,197	
NJDHSS - 07 Trenton Childhood Asthma Project			12,080	12,080	
Total Grants-Public and Private Programs Offset by Revenues	3,757,657	7,402,023	7,402,023		
Total Operations Excluded From "CAPS"	16,843,970	20,488,336	20,228,932	82,404	177,000
Municipal Debt Services - Excluded From "CAPS"					
Payment Bond Principal	1,050,000	1,050,000	1,050,000		
Payment Gip Principal	49,882	49,882	49,424	(0)	
Payment Njdc Principal	215,568	215,568	215,568	0	
Payment DCA Loan Repay	109,793	109,793	109,352	0	
Payment Pen Refd Bond-Pri	299,890	299,800	299,800		
Interest on Bonds	979,644	979,644	876,156	(0)	
Interest on Notes	1,806,500	1,806,500	1,806,500	0	

## STATEMENT OF EXPENDITURES

YEAR ENDED JUNE 30, 2007

	Appropriations		Expenditures		Balances Cancelled (8,058)	Over- expenditures
	Budget	Modified	Budget after Modified	Paid or Charged		
Interest Gtp Loan Repay	14,125	14,125		22,183	(0)	
Interest fy adj bonds	585,350	585,350		585,350		
Interest Pension refd Bon	796,065	796,065		796,065		
Qualified debt svc-princ	1,635,000	1,635,000		1,635,000		
Qual debt svc-principat(w)	2,050,000	2,050,000		2,050,000		
Qual debt svc-principals)	185,000	185,000		185,000		
Qual debt svc-principat(p)	170,000	170,000		170,000		
Qual debt svc-interest	2,970,755	2,970,755		2,970,755		
Qual debt svc-interest(w)	1,108,981	1,108,981		1,108,981	(0)	1
Qual debt svc-interest(t)	205,617	205,617		205,617	(0)	1
Qual debt svc-interest(p)	40,150	40,150		40,150		
Paymt of Bonds Antic Notes & Captl Notes	420,000	420,000		418,384		1,616
Total Municipal Debt Service Excluded From "CAPS"	14,692,230	14,692,230		14,594,285	0	97,945
For Local District School Purposes-Excluded From "CAPS"						
Type I District School Debt Services						
Payment Bond Principal	1,765,000	1,765,000		1,765,000		
Interest on Bonds	1,741,451	1,741,451		1,741,450	(0)	1
Interest on Notes	145,755	145,755		145,755		
Total Type I District School Purposes-Excluded From "CAPS"	3,652,206	3,652,206		3,652,205	(0)	
Total General Appropriations - Excluded From "CAPS"	35,188,406	38,832,772		38,475,422	82,404	274,946
Subtotal General Appropriations	178,192,286	181,836,652		169,439,951	10,017,639	2,402,946
Res for uncollected taxes	1,708,983	1,708,983		1,708,983		
Total General Appropriations	\$ 179,901,269	\$ 183,545,635		\$ 171,148,934	\$ 10,017,639	\$ 2,402,946
Budget	A-2	A-1			A	A-1
NJS 40A-4-87	A-2	\$ 179,901,269				
Budget		3,644,366				
Grants					\$ 7,389,023	
Grants - Local Match					164,066	
Enumberances Payable					2,360,890	
Deferred Charges					55,808	
Reserve for Uncollected Taxes					1,708,983	
Cash Disbursed					159,470,164	
					\$ 171,148,934	

**CITY OF TRENTON - COUNTY OF MERCER**

A-4

**CURRENT FUND**

**SCHEDULE OF CURRENT CASH - TREASURER**

**YEAR ENDED JUNE 30, 2007**

	<u>Ref.</u>	
Balance - June 30, 2006	A	<u>\$ 560,293</u>
Increased by		
Investments Matured	A-5	142,109,401
State of New Jersey - Senior Citizen and Veteran Deductions	A-6	554,927
Federal and State Grants Receivable	A-7	11,533,436
Taxes Receivable	A-8	80,157,401
Tax Title Liens	A-9	1,040,284
Revenue Accounts Receivable		116,720,681
Interfund Advances Returned		102,162,281
Tax Overpayments		132,648
Prepaid Taxes		110,550
Trenton Board of Ed Reimbursements for Non-Public School		<u>43,940</u>
		<u>454,565,549</u>
		<u>455,125,842</u>
Decreased by		
School Taxes		21,115,662
County Taxes		12,987,716
Special District Tax		415,226
Investments Purchased	A-5	141,583,942
2006 Appropriations	A-3	159,470,164
Interfund Advances		102,377,226
Interest on Investments		357,494
Appropriation Reserves		5,066,513
Grant disbursement		11,147,952
Tax Overpayments Refunded		122,987
Due from Trenton Board of Education - Non-Public School		12,703
Prior Year Revenue Refunded		<u>8,567</u>
		<u>454,666,152</u>
Balance - June 30, 2007	A	<u>\$ 459,690</u>

**CITY OF TRENTON - COUNTY OF MERCER**

**A-5**

**CURRENT FUND**

**SCHEDULE OF INVESTMENTS**

**YEAR ENDED JUNE 30, 2007**

	<u>Ref.</u>	<b>General Fund</b>
Balance - June 30, 2006	A	\$ 744,400
Increased by investments purchased	A-4	<u>141,583,942</u>
		142,328,342
Decreased by investments matured	A-4	<u>142,109,401</u>
Balance - June 30, 2007	A	<u>\$ 218,941</u>

**CITY OF TRENTON - COUNTY OF MERCER**

**A-5**

**CURRENT FUND**

**SCHEDULE FOR PETTY CASH**

**YEAR ENDED JUNE 30, 2007**

Balance - June 30, 2006	\$ <u>1,925</u>
Balance - June 30, 2007	\$ <u>1,925</u>

## CITY OF TRENTON - COUNTY OF MERCER

A-6

## SCHEDULE OF AMOUNT DUE TO STATE OF

## NEW JERSEY FOR SENIOR CITIZEN AND VETERAN DEDUCTIONS

AS OF JUNE 30, 2007

	<u>REF.</u>	
BALANCE - JUNE 30, 2006	A	\$ (98,358)
INCREASED BY		
SENIOR CITIZENS' DEDUCTIONS PER TAX BILLING	\$ 290,500	
VETERANS' DEDUCTIONS PER TAX BILLING	<u>286,750</u>	
	<u>577,250</u>	
SENIOR CITIZENS' DEDUCTIONS ALLOWANCE BY		
COLLECTOR YEAR 2007	4,854	
VETERANS' DEDUCTIONS ALLOWANCE BY COLLECTOR YEAR 2007	2,250	
VETERANS' DEDUCTIONS DISALLOWANCE BY COLLECTOR YEAR		
2007	(250)	
SENIOR CITIZENS' DEDUCTIONS DISALLOWANCE BY		
COLLECTOR YEAR 2007	<u>(86,684)</u>	
	<u>(79,830)</u>	
TOTAL 2007 SENIOR CITIZENS' AND VETERANS' DEDUCTIONS		
ALLOWED AND NOT ALLOWED	A-2	497,420
SENIOR CITIZENS' DEDUCTIONS ALLOWANCE BY		
COLLECTOR YEAR 2006	18,750	
SENIOR CITIZENS' DEDUCTIONS DISALLOWANCE BY		
COLLECTOR YEAR 2006	<u>(3,487)</u>	
TOTAL 2006 SENIOR CITIZENS' AND VETERANS' DEDUCTIONS		
ALLOWED AND NOT ALLOWED		<u>15,263</u>
		<u>512,683</u>
TOTAL SENIOR CITIZENS' & VETERANS' DEDUCTIONS		414,325
RECEIVED FROM STATE OF N.J.	A-4	<u>(554,927)</u>
BALANCE - JUNE 30, 2007	A	<u>\$ (140,603)</u>

## CURRENT FUND

## FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2007

		Balance June 30, 2006	New Grants SFY 2007	Cash Received Refunded	Balance June 30, 2007
NPP	Greenwood Ave	\$ 15,000	\$ -	\$ -	\$ 15,000
NPP	Balanced Housing - Hope	3,000	-	-	3,000
NPP	Carroll Street	57,130	-	-	57,130
NPP	Walnut, Sheridan and Grant	267,000	-	203,000	64,000
NPP	Circle F	35,000	-	-	35,000
NPP	Perry Street	10,000	-	-	10,000
NPP	Lamberton Street	13,000	-	-	13,000
NPP	Locust Street	195,900	-	-	195,900
NPP	Stockton Street	13,000	-	-	13,000
NPP	Isles Phase	14,000	-	-	14,000
NPP	Humboldt/Sweets	30,000	-	-	30,000
NPP	Pellettieri Homers	34,500	-	-	34,500
NPP	Stepping Stone	16,000	-	-	16,000
NPP	Academy St	20,000	-	-	20,000
NPP	Warren Street Apartments III	98,299	-	-	98,299
NPP	210 E. Hanover St	3,000	-	-	3,000
NPP	Dunham Hall	520,150	-	-	520,150
NPP	Warren Street Rental	15,500	-	-	15,500
NPP	Clinton Park Townhouses	116,229	-	-	116,229
NPP	Academy Court	117,850	-	-	117,850
NPP	Northward Development	458,100	-	-	458,100
NPP	Trenton Prospect House	2,780,328	-	2,383,328	397,000
	Neighborhood Preservation/Strategic Plan	125,000	-	-	125,000
	Livable Communities	25,000	-	25,000	-
	Smart Growth Planning	50,000	-	-	50,000
	Public Education	3,024	-	-	3,024
	Project Teach	13,332	-	13,332	-
	Parent as Teachers - Mothers Educating Mothers	310	-	-	310
	Parent as Teachers - Mothers Educating Mothers	1,593	-	-	1,593
	Neighborhood Community Service Center	84,043	-	-	84,043
	Neighborhood Community Service Center	12,336	-	-	12,336
	Mercer Street Friends, 21st Century	8,896	-	-	8,896
	Mercer Street Friends, 21st Century	16,919	-	-	16,919
	Mercer Street Friends, 21st Century	13,189	-	-	13,189
	Mercer Street Friends, 21st Century	18,481	-	-	18,481
	Mercer Street Friends, 21st Century	12,360	-	-	12,360
	Families Children Early Education Services	24,982	-	-	24,982
	Families Children Early Education Services	100	-	-	100
	Families Children Early Education Services	374	-	-	374
	Financial Literacy Program	85,000	-	-	85,000
	Minority Male - Fathers and Children Together	13,299	-	-	13,299
	Safe and Drug Free Schools	102,431	-	-	102,431
	Civic Center Study	30,000	-	-	30,000
	Work First New Jersey	43,750	-	-	43,750
	Sr. Citizen Safe Housing and Transportation	1,727	-	-	1,727
	Sr. Citizen Safe Housing and Transportation	66,257	-	-	66,257
	Safe Housing & Transportation - Recaptured Funds	(538)	-	-	(538)
	Children's Trust Fund - Family Nurturing - 98	2,400	-	-	2,400
	Handicapped Recreation	1,168	-	-	1,168
	Cities-in-Schools	70,000	-	-	70,000
	Drunk Driving Enforcement Fund	1,763	-	-	1,763
	Drunk Driving Enforcement Fund	4,632	-	-	4,632
	Body Armor Replacement	-	33,893	33,893	0
	Body Armor Replacement	-	20,119	20,119	-
	Training & Equipment	-	15,235	15,235	-
	Kids Need Initiative	24,000	-	24,000	-
	Kids Need Initiative	13	-	-	13
	Strengthening Families	-	15,000	13,400	1,600
	Aggressive Driver Enforcement	320	-	-	320
	Aggressive Driver Enforcement	1,080	-	-	1,080
	Aggressive Driver Enforcement	5,150	-	-	5,150
	Project Safe Neighborhood	31,430	-	-	31,430

## CURRENT FUND

## FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2007

	Balance June 30, 2006	New Grants SFY 2007	Cash Received Refunded	Balance June 30, 2007
Construction Trades for Women	12,701	-	-	12,701
Construction Trades for Women	107,579	-	-	107,579
Alcohol Education, Rehabilitation & Enforcement	4,245	-	-	4,245
Alcohol Education, Rehabilitation & Enforcement	750	-	-	750
Alcohol Education, Rehabilitation & Enforcement	4,619	-	-	4,619
Alcohol Education, Rehabilitation & Enforcement	8,620	-	-	8,620
UEZ 00-09 WARREN ST REDEVELOPMENT	6,266	-	-	6,266
UEZ 00-26 ADMINISTRATION	65,172	-	-	65,172
UEZ 00-76 HILL INCUBATOR DESIGN PROJECT	408,620	-	-	408,620
UEZ 01-26 ADMINISTRATION	10,389	-	-	10,389
UEZ 02-26 ADMINISTRATION	8,975	-	-	8,975
UEZ 02-78 PSE&G ACQUISITION PROJECT	500,000	-	-	500,000
UEZ 03-26 ADMINISTRATION	38,629	-	-	38,629
UEZ 03-84 CARTER WALLACE PROJECT	309,850	-	97,000	212,850
UEZ 04-28 ADMINISTRATION	50,803	-	-	4,484
UEZ 04-40 TRENTON POLICE	(92,638)	-	-	0
UEZ 04-93 ARCHITECTS OFFICE PROJECT	400,000	-	-	400,000
UEZ 05-115 ENVIRONMENTAL WORK PROJECT	118,486	-	48,460	70,027
UEZ 05-28 ADMINISTRATION	73,750	-	-	27,431
UEZ 05-45 TRENTON POLICE	0	-	-	0
UEZ 06-115 TRENTON POLICE	189,370	-	188,626	744
UEZ 06-30 ADMINISTRATION	120,584	-	94,726	25,858
UEZ 07-00 ADMINISTRATION	-	214,793	72,418	142,375
UEZ 92-07 ROEBLING IMPROV	76,453	-	-	76,453
UEZ 93-26 WAYFINDING PROJ	8,511	-	-	8,511
UEZ 93-39 PRE-DEVELOPMENT	14,985	-	-	14,985
UEZ 94-27 HERMITAGE AVE	1,595	-	-	1,595
UEZ 94-41 TRENTON POLICE	24,406	-	-	24,406
UEZ 95-11 ADMINISTRATION	12,432	-	-	12,432
UEZ 96-20 ADMINISTRATION	49,921	-	-	49,921
UEZ 96-43 MKT PAVILLION	9,253	-	-	9,253
UEZ 96-44 CHAMPAGE	135,000	-	-	18,321
UEZ 96-44 CHAMPAGE PROJ	(116,679)	-	-	-
UEZ 96-45 CRANE SITE	2,861	-	-	2,861
UEZ 96-46 PERFORMING ARTS	250,000	-	-	250,000
UEZ 96-78 821 S BROAD ST	33,088	-	-	33,088
UEZ 97-110 TBAC COMPUTER	12,587	-	-	12,587
UEZ 97-21 ADMINISTRATION	16,301	-	-	16,301
UEZ 98-21 HILL COMPLEX	15,326	-	-	15,326
UEZ 99-122 CAPITAL SOUTH FAÇADE PROGRAM	42,236	-	-	42,236
UEZ 99-132 ROEBLING GATEWAY ACQUISITION	15,650	-	-	15,650
UEZ 99-133 ROEBLING BLOCK 3 PROJECT	389,000	-	-	389,000
UEZ 99-134 NEIGHBORHOOD STUDY PROJECT	25,000	-	-	25,000
UEZ 99-26 ADMINISTRATION	40,311	-	-	40,311
UEZ 99-51 CLOCK TOWER PROJECT	88,665	-	-	88,665
UEZ WARREN ST REDEVELOPMENT	152,950	-	-	152,950
UEZ-HERMITAGE AVE	30,279	-	-	30,279
UEZ-ROEBLING AVE STREETSCAPE	130,000	-	-	130,000
UEZ-ROEBLING COMPLEX BLK	12,854	-	-	12,854
NJDOT - Wayfinding Directional Signals	91,716	-	32,489	59,227
Perry Street/Lincoln Avenue/Clinton Avenue Intersection	148,940	-	-	148,940
Pedestrian Safety Project	20,000	-	11,758	8,242
Pedestrian Safety Program - School Safety Signing	99,000	-	97,001	1,999
Road Classifier Project	498	-	-	498
Restoration W. Hanover St Bridge	150,000	-	-	150,000
Beautifications to Stacy Park	296	-	-	296
Centers of Place - Safe Transport	40,000	-	40,000	-
Marine Terminal Park Bulkhead Reconstruction	500,000	-	-	500,000
Safe Streets to School	160,000	-	-	160,000
Urban Gateway Enhancement	596	-	-	596
Urban Gateway Enhancement	7	-	-	7
Public Health Priority	-	35,637	35,637	-

## CURRENT FUND

## FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2007

	Balance June 30, 2006	New Grants SFY 2007	Cash Received Refunded	Balance June 30, 2007
Public Health Priority		36,524	36,524	-
HM/HB Coalition - Early Childhood PAT	16	-	-	16
HM/HB Coalition - Early Childhood PAT	787	-	-	787
HM/HB Coalition - Early Childhood PAT	2	-	-	2
Parent Educator	50	-	-	50
Project Impact Mobile Van	-	150,000	110,575	39,425
Trenton Childhood Asthma Project	-	12,080	-	12,080
Brownfield Redevelopment Initiative - N Warren/Pennington Ave	14,000	-	-	14,000
Canal Banks Study	12,500	-	-	12,500
Pennington Avenue Shopping Center	70,000	-	-	70,000
CLEAN COMMUNITY	0	-	-	0
CLEAN COMMUNITY	-	83,458	83,458	0
HAZ DISCHARGE - CRANE SITE	1,000	-	-	1,000
HAZ DISCHARGE - ROEBLING COMPLEX	500	-	-	500
HAZ DISCHARGE - WARREN BALDERSTN.	2,947	-	-	2,947
HAZ DISCHARGE-GREENWAY SITE	8,000	-	-	8,000
HAZ DISCHARGE - MAGIC MARKER SITE	54,450	-	-	54,450
HAZ DISCHARGE - MAGIC MARKER SITE	2,473,151	-	2,402,525	70,626
HAZ DISCHARGE - MAGIC MKR	500	-	-	500
HAZ DISCHARGE - STORCELLA	-	73,132	66,484	6,648
HAZ DISCHARGE - SCARPATI	-	65,994	59,994	6,000
HAZ DISCHARGE - MAGIC MKR	-	1,273,563	-	1,273,563
HAZARD MITIGATION	-	52,500	-	52,500
Municipal Stormwater Regulation Program	10,310	-	-	10,310
05 - Shore Protection/Marine Terminal Bulkhead	1,050,000	-	-	1,050,000
NJ Transit - Outreach Training	27,149	-	-	27,149
Operation Fatherhood	560	-	-	560
Teenage Theater Project	800	-	-	800
Reebok Trust Settlement	13,000	-	-	13,000
Refurbishment of Animal Equipment	D&R Canal House	-	23,000	-
TMAC	1,864	-	-	1,864
TMAC	26,292	-	-	26,292
TMAC	1,046	-	-	1,046
TMAC	2,339	-	-	2,339
TMAC	4,355	-	-	4,355
TMAC	5,000	-	-	5,000
TMAC	2,093	-	-	2,093
TMAC	128,540	-	128,450	90
TMAC	-	127,523	-	127,523
General Operating Support	7,200	-	7,200	-
General Operating Support	-	32,400	25,920	6,480
NJ State Council on the Arts	800,000	-	-	800,000
NJ State Council on the Arts	6,250	-	6,250	-
NJ State Council on the Arts	-	15,000	11,250	3,750
Faith Based Initiative	7,500	-	-	7,500
Paris Grants Program	22,625	-	21,875	750
Paris Grants Program	-	150,000	75,000	75,000
Abbott Program Stokes	13,500	-	-	13,500
Abbott Program - Trinity	3,370	-	-	3,370
Abbott Program - Trinity	93	-	-	93
Abbott Program -Howley	7,420	-	-	7,420
Abbott Program -Howley	2,758	-	-	2,758
Abbott Program - Parents	82	-	-	82
Abbott Program - Forest	(0)	-	-	(0)
Abbott Program - Kids	103	-	-	103
Abbott Program - Little Friends	2,784	-	-	2,784
Cadwalader Park Comfort Stations	205,000	-	-	205,000
William Trent House & Carriage House	3,000	-	-	3,000
Enhanced 911 Equipment	-	50,000	50,000	-
Enhanced 911 General	-	50,000	50,000	-
Enhanced 911 General	-	30,000	30,000	-
Local West Nile Virus Surveillance System	810	-	-	810

## CURRENT FUND

## FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2007

	Balance June 30, 2006	New Grants SFY 2007	Cash Received Refunded	Balance June 30, 2007
COUNTY OF MERCER				
Mercer County - Adolescent Screener - 98	653	-	-	653
General Assistance - Work 1st	(1)	-	-	-
Mercer County - Welfare to Work	212,653	-	-	212,653
Back on Track - JJC	65,085	-	133,085	(68,000)
Back on Track - JJC	68,000	-	-	68,000
Year 1990	2	-	-	2
Year 1996 (Includes City Match of 27,500)	45	-	-	45
Year 1997 _COUNTY)	85,755	-	-	85,755
Year 2005	55,000	-	55,000	-
Year 2006 TITLE III	55,000	-	55,000	-
Year 2007 TITLE III	-	55,000	17,022	37,978
Aging TXX-02 (County)	9,980	-	-	9,980
Aging TXX-03 (County)	10,339	-	-	10,339
Aging TXX-05 (County)	173,532	-	173,532	-
Aging TXX-06 (County)	173,532	-	173,532	-
Aging TXX-07 (County)	-	173,532	-	173,532
Rent Abatement	2,000	-	-	2,000
Rent Abatement	2,000	-	-	2,000
Rent Abatement	3,000	-	-	3,000
Early Disposition Program	14,300	-	-	14,300
Early Disposition Program	80,000	-	-	80,000
Early Disposition Program	-	156,000	-	156,000
Early Disposition Program	-	156,000	-	156,000
Demand Treatment Together	30,000	-	-	30,000
West Ward Senior Center	300,000	-	-	300,000
Step Program	80,000	-	380	79,620
Willow Street Plaza	-	57,500	57,500	-
Better Community Housing	-	270,000	-	270,000
Youthstat	-	21,221	21,221	-
March of Dimes Central Jersey Chapter	-	50,000	50,000	-
Union Industrial Home for Children	8,342	-	-	8,342
National Association of Pediatric Nurse Associates & Practitioners	2,000	-	-	2,000
PSE&G Cool Summer Program	-	25,000	25,000	
PSE&G Cool Summer Program	-	25,000	25,000	
The Robert Wood Johnson Foundation - New Jersey Health Initiatives	9,126	-	-	9,126
The Robert Wood Johnson Foundation - New Jersey Health Initiatives	(39,100)	-	-	-
The Robert Wood Johnson Foundation - New Jersey Health Initiatives	120,654	-	-	39,927
The Robert Wood Johnson Foundation - New Jersey	368	-	-	41,995
Healthy Mother/Baby Coalition	2	-	-	2
Young's Rubber Corporation	199,000	-	-	199,000
CNJMCHC - Trenton cares	10,000	-	-	10,000
Trenton Public Schools	-	-	-	-
Urban Partners	24,000	-	-	24,000
Safe Children/More Learning	276,119	-	264,749	11,370
21ST CENTURY COMMUNITY LEARNING CENTERS PROGRAM	28,921	-	28,896	25
21ST CENTURY COMMUNITY LEARNING CENTERS PROGRAM	3,263	-	-	3,263
21ST CENTURY COMMUNITY LEARNING CENTERS PROGRAM	8,135	-	7,552	583
Women, Infants and Children	35,875	-	-	35,875
Women, Infants and Children	74,987	-	-	74,987
Women, Infants and Children	89,907	-	-	89,907
Women, Infants and Children	18,766	-	-	18,766
Women, Infants and Children	15,300	-	-	15,300
Women, Infants and Children	23,486	-	-	23,486
Women, Infants and Children	10,901	-	-	10,901
Women, Infants and Children	23,418	-	-	23,418
Women, Infants and Children	482,059	-	319,698	162,361
Women, Infants and Children	-	944,500	309,036	635,464
Childhood Lead Poisoning Prevention Block Grant	274	-	-	274
Healthy Start Initiative	400,081	17,055	417,136	-
Healthy Start Initiative	96,000	-	-	96,000
Healthy Start Initiative	-	583,333	505,470	77,863

## CURRENT FUND

## FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2007

	Balance June 30, 2006	New Grants SFY 2007	Cash Received Refunded	Balance June 30, 2007
Porsche	6,405	-	-	6,405
Porsche	118,331	-	85,944	32,387
Porsche	-	134,120	41,860	92,260
Better Survival Partnership Outreach & Education	20,378	-	-	20,378
Better Survival Partnership Outreach & Education	1,610	-	-	1,610
Better Survival Partnership Outreach & Education	181,198	-	181,197	1
HIP Program for Women	12,918	-	-	12,918
HIP Program for Women	929	-	-	929
HIP Program for Women	2,214	-	-	2,214
HIP Program for Women	8	-	-	8
HIP Program for Women	510	-	-	510
HIP Program for Women	50,383	-	-	50,383
HIP Program for Women	290,987	-	240,248	50,739
HIP Program for Women	-	316,100	61,837	254,263
ICCS 95-12	(9,496)	-	-	-
ICCS 96-6	10,859	-	-	1,363
Improve Clinical Care Sevices for STDs	19,451	-	-	19,451
Improve Clinical Care Sevices for STDs	6,511	-	-	6,511
Improve Clinical Care Sevices for STDs	6,865	-	-	6,865
Improve Clinical Care Sevices for STDs	14,122	-	-	14,122
Improve Clinical Care Sevices for STDs	34	-	-	34
Improve Clinical Care Sevices for STDs	4,673	-	-	4,673
Improve Clinical Care Sevices for STDs	711	-	-	711
Improve Clinical Care Sevices for STDs	1,599	-	-	1,599
Improve Clinical Care Sevices for STDs	4,496	-	-	4,496
Improve Clinical Care Sevices for STDs	25,655	-	20,143	5,512
Improve Clinical Care Sevices for STDs	-	62,567	38,182	24,385
STD Control Services	-	49,000	49,000	-
Trenton Control Prevention and Education	29,461	-	-	29,461
Trenton Control Prevention and Education	11,789	-	-	11,789
Primary Prevention Services TRYPEP	2,152	-	-	2,152
Primary Prevention Services	1,304	-	-	1,304
Primary Prevention Services	2,195	-	-	2,195
Primary Prevention Services	2,235	-	-	2,235
Primary Prevention Services	11,204	-	-	11,204
Primary Prevention Services	7,493	-	-	7,493
Primary Prevention Services	5,587	-	-	5,587
Primary Prevention Services	31,014	-	20,805	10,209
Primary Prevention Services	-	105,274	70,480	34,794
Community Food & Nutrition	23	-	-	23
Bioterrorism Preparedness	767	-	-	767
Bioterrorism Preparedness	265,998	-	-	265,998
Bioterrorism Preparedness	178,367	-	-	178,367
Bioterrorism Preparedness	155,324	-	-	155,324
LINCS IT Development Grant	144	-	-	144
LINCS IT Development Grant	616	-	-	616
LINCS Network	3,000	-	-	3,000
LINCS Core Capacity Infrastructure	-	3,000	3,000	-
Comprehensive Cancer Control	38,527	-	35,452	3,075
Comprehensive Cancer Control	-	65,000	42,494	22,506
Pandemic Influenza Preparedness	-	11,686	-	11,686
Pandemic Influenza Preparedness	-	14,423	3,760	10,663
Weed & Seed - Violent Offender Project Year 3	4,660	-	-	4,660
Weed & Seed - Violent Offender Project	48,000	-	-	48,000
Weed & Seed - Asset Forfeiture	50,000	-	-	50,000
Weed & Seed - FY-2001	43,052	-	-	43,052
Weed & Seed - FY-2005	4,355	-	-	4,355
Weed & Seed - FY-2005	97,610	-	-	97,610
Weed & Seed - FY-2007	-	175,000	-	175,000
Juvenile Accountability Incentive	65,520	-	65,520	-
Juvenile Accountability Incentive	12,870	-	-	12,870
Juvenile Accountability Incentive	13,493	-	-	13,493

## CURRENT FUND

## FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2007

	Balance June 30, 2006	New Grants SFY 2007	Cash Received Refunded	Balance June 30, 2007
Juvenile Accountability Incentive		80,000	-	80,000
Make It Click 2001	641	-	-	641
Make It Click 2002	4,065	-	-	960
Child Passenger Safety	5,840	-	-	5,840
Juvenile Justice and Delinquency Prevention	793	-	-	793
Trenton Loves Children	3,115	-	-	3,115
Trenton Loves Children	5,017	-	-	5,017
Bulletproof Vest Partnership Act	14,383	-	14,383	0
Bulletproof Vest Partnership Act	12,948	-	12,948	-
Bulletproof Vest Partnership Act	33,424	-	33,424	1
Domestic Preparedness Equipment	110,264	-	-	110,264
Domestic Preparedness Equipment	118,111	-	-	118,111
Edward Byrne JAG Program	-	149,489	-	149,489
US Marshall's Service	-	13,000	5,819	7,181
US Marshall's Service	-	13,000	12,329	671
DEA State & Local Task Force	-	15,573	2,859	12,714
DEA State & Local Task Force	-	15,144	14,047	1,097
Project Safe Neighborhood	-	41,262	-	41,262
Bureau of Alcohol Tobacco & Firearms (GREAT)	264,402	-	-	264,402
Bureau of Alcohol Tobacco & Firearms (GREAT)	99,966	-	-	99,966
Bureau of Alcohol Tobacco & Firearms (GREAT)	100,241	-	-	100,241
Bureau of Alcohol Tobacco & Firearms (GREAT)	8,161	-	-	8,161
Bureau of Alcohol Tobacco & Firearms (GREAT)	12,097	-	-	12,097
Bureau of Alcohol Tobacco & Firearms (GREAT)	81,806	-	73,984	7,822
Brownfields Pilots Cooperative Agreements	197,307	-	163,014	34,293
Brownfields Assessment	400,000	-	214,093	185,907
Site 04	720,000	-	199,973	520,027
Oxford Street	200,000	-	4,991	195,009
	200,000	-	-	200,000
	200,000	-	-	200,000
Brownfields Cleanup-Thropp	-	200,000	-	200,000
Watershed Pollution Management - Urban Stromwater Retrofit	63,658	-	-	63,658
Watershed Pollution Management - Crescent Wire Site	82,791	-	5,400	77,391
National Park Service - MLK Park	199,180	-	-	199,180
National Park Service - Historic Preservation Projects	1,044,804	-	-	1,044,804
National Park Service - Urban History Initiative Program	734,788	-	-	734,788
Hazard Mitigation	157,517	-	-	157,517
Shelter Support of Service Program	51,350	-	-	51,350
Shelter Support of Service Program	45,117	-	45,117	-
DVUW - Shelter Purchase	-	91,186	45,593	45,593
EDI Special Projects - South Ward Senior Center	128,716	-	-	128,716
Route 1/New York Avenue Industrial Park	4,700,000	-	-	4,700,000
Route 1/New York Avenue Industrial Park	454,055	-	-	454,055
Route 1/New York Avenue Industrial Park	939,115	-	-	939,115
CV Hill Reconstruction Projects	31,813	-	-	31,813
Economic Development Planning	29,155	-	-	29,155
Economic Development Planning	67,268	-	-	67,268
Summer Food Service Program - 95	-	-	-	(727)
Summer Food Service Program - 95	146,634	-	-	147,361
Summer Food Service Program - 96	242,398	-	-	242,398
Summer Food Service Program - 98	255,132	-	-	255,132
Summer Food Service Program - 99	240,804	-	-	240,804
Summer Food Service Program - 00	197,271	-	-	197,271
Summer Food Service Program - 01	98,441	-	-	98,441
Summer Food Service Program - 02	58,680	-	-	58,680
Summer Food Service Program - 03	375,222	-	-	375,222
Summer Food Service Program - 04	98,355	-	-	98,355
Summer Food Service Program - 05	69,661	-	-	69,661
Summer Food Service Program - 06	211,447	-	2,166	209,281
Summer Food Service Program - 07	707,645	-	313,220	394,425
Summer Food Service Program - 08	-	523,810	-	523,810
DVRPC - Regional Highway Transportation	85,000	-	-	85,000

## CURRENT FUND

## FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2007

	Balance June 30, 2006	New Grants SFY 2007	Cash Received Refunded	Balance June 30, 2007
DVRPC - Regional Highway Transportation	19,621	-	-	19,621
DVRPC - Regional Highway Transportation	6,259	-	-	6,259
DVRPC - Regional Highway Transportation	20,442	-	-	20,442
DVRPC - Regional Highway Transportation	151	-	-	151
DVRPC - Motor Carrier Safety	61,100	-	54,220	6,880
DVRPC - Regional Highway Transportation	7,765	-	-	7,765
DVRPC - Regional Highway Transportation	837	-	-	837
DVRPC - Regional Highway Transportation	8,750	-	-	8,750
DVRPC - Regional Highway Transportation	24,440	-	-	24,440
DVRPC - Regional Highway Transportation	31,059	-	-	31,059
DVRPC - Regional Highway Transportation	70,000	-	69,998	2
DVRPC - Regional Highway Transportation	1	-	-	1
DVRPC - Regional Highway Transportation	124	-	-	124
DVRPC - Regional Highway Transportation	28,678	-	-	28,678
DVRPC - Regional Highway Transportation	28,460	-	-	28,460
DVRPC - Regional Highway Transportation	25,000	-	-	25,000
DVRPC - Regional Highway Transportation	-	100,000	-	100,000
DVRPC - Regional Highway Transportation	-	25,000	-	25,000
DVRPC - Regional Highway Transportation	-	80,200	-	80,200
Seatbelt Innovative Demonstration Program	7,260	-	-	7,260
DWI Checkpoints	(3,105)	-	-	-
You Drink, You Drive, You Lose	25	-	-	25
You Drink, You Drive, You Lose	-	6,000	5,300	700
Recreation for Individuals with Disabilities	10,412	-	-	10,412
Recreation for Individuals with Disabilities	13,000	-	12,800	200
Recreation for Individuals with Disabilities-Match	14,000	-	4,900	9,100
AmeriCorps Bonner Leaders Program	832	-	-	832
AmeriCorps Bonner Leaders Program	11,079	-	4,005	7,074
FEMA - Homeland Security	-	5,197	5,197	0
<b>TOTAL CURRENT FUND</b>	<b>\$ 35,647,018</b>	<b>\$ 7,389,023</b>	<b>\$ 11,533,436</b>	<b>\$ 31,502,607</b>
	A	A-3		A

## CITY OF TRENTON - COUNTY OF MERCER

## CURRENT FUND

## SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

YEAR ENDED JUNE 30, 2007

YEAR OF TAX	OUTSTANDING JUNE 30, 2006	2006-2007 LEVY	COLLECTION FY 2006	2007	REMITTED & CANCELLED		SENIOR CITIZEN	BUS. PERSONAL PROPERTY TAX ADJ.	TRANSFERRED (TO) FROM LIEN	OUTSTANDING JUNE 30, 2007
<b>PRIOR YEARS' TAXES</b>										
2004 & PRIOR	\$ 136,215	\$ -	\$ -					\$ (1)		\$ 136,214
2005	113,073	-	-					(2,761)		11,461
2006	434,798	-	-					4,120		108,438
<b>TOTAL PRIOR TAXES</b>	<b>684,086</b>	<b>-</b>	<b>-</b>							<b>256,113</b>
<b>CURRENT YEAR TAXES</b>										
REAL ESTATE SPECIAL ASSESSMENT (CTI)	-	81,671,145	(51,329)	(79,544,352)	(213,591)	(497,420)	-	(1,065,278)		299,175
		415,226	-	(410,165)	(2,447)	-	-	(131)		2,433
<b>TOTAL CURRENT YEAR TAXES</b>	<b>-</b>	<b>82,086,371</b>	<b>(51,329)</b>	<b>(79,944,517)</b>	<b>(216,038)</b>	<b>(497,420)</b>	<b>-</b>	<b>(1,065,409)</b>	<b></b>	<b>301,638</b>
<b>TOTAL</b>	<b>\$ 684,086</b>	<b>\$ 82,086,371</b>	<b>\$ (51,329)</b>	<b>\$ (80,157,401)</b>	<b>\$ (427,222)</b>	<b>\$ (512,683)</b>	<b>\$ (1)</b>	<b>\$ (1,064,050)</b>	<b>\$ 557,771</b>	
REF.	A							A-9	A	

**CITY OF TRENTON - COUNTY OF MERCER**

A-9

**CURRENT FUND**

**SCHEDULE OF TAX TITLE LIENS**

**YEAR ENDED OF JUNE 30, 2007**

	<u>REF.</u>	
BALANCE - JUNE 30, 2006	A, A-8	\$ 8,680,594
INCREASED BY		
TRANSFER FROM TAX REC. TTL	A-8	1,064,051
COST BY TAX SALES		11,759
TRANSFERS FROM FORECLOSED PROPERTY		
TTL TRANSFER (MU) HC		34,710
BILLING ADJ. HC		138,853
COST OF SALES (LIEN)		2,208
TTL LIEN FEE		<u>16,981</u>
		<u>1,268,562</u>
		9,949,156
DECREASED BY		
COLLECTION	A-2, A-4	1,040,284
CANCELLATIONS (LIEN FEES-RD)		(352)
CANCELLATIONS (MU)		25,357
CANCELLATIONS (REG)		631
CANCELLATIONS (COSTS)		200
MISC. DEBIT		97
TRANSFER TO PROPERTY ACQUIRED FOR TAXES		
REG	A-10	531,013
MU	A-10	113,963
COST	A-10	3,053
LIEN FEE	A-10	<u>26,317</u>
		<u>1,740,563</u>
BALANCE - JUNE 30, 2007	A	<u>\$ 8,208,593</u>

## CITY OF TRENTON - COUNT OF MERCER

A-10

## CURRENT FUND

## SCHEDULE OF PROPERTY ACQUIRED BY TAXES

YEAR ENDED JUNE 30, 2007

	<u>REF.</u>	
BALANCE AS OF JUNE 30, 2006	A	\$ 46,748,500
INCREASED BY		
TRANSFERS FROM 2007	A-9	53,158
TRANSFERS FROM 2006 (HC)		458
TRANSFERS FROM TTL FEE	A-9	26,317
TRANSFERS FROM T.T.L. COST	A-9	3,053
TRANSFERS FROM T.T.L. TAXES	A-9	531,013
TRANSFERS FROM T.T.L. TAXES (HEALTH CODE)	A-9	113,963
TRANSFERS FROM T.T.L. TAXES (WATER)	A-9	16,580
TRANSFERS FROM T.T.L. TAXES (SEWER)		18,769
ADJUSTMENTS TO ASSESSED VALUE		<u>1,026,090</u>
		<u>1,789,401</u>
		48,537,901
DECREASED BY		
ADJUSTMENT FOR FY 06		34,700
PROCEEDS OF SALES		868,851
LOSS ON SALES		<u>1,646,550</u>
ASSESSED VALUE OF PROPERTIES SOLD		<u>2,515,401</u>
BALANCE AS OF JUNE 30, 2007	A	<u>\$ 45,987,800</u>

## STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND EQUITY BALANCE - STATEMENT BASIS

1500 1500 1500

三



## TRUST FUND

## SCHEDULE OF INVESTMENTS

YEAR ENDED JUNE 30, 2007

REF.	MUNICIPAL PUBLIC DEFENDER FUND	222	253	254	255	261	271	291	292	911
		UNEMPLOYMENT COMP INSURANCE FUND	WORKERS' COMP INSURANCE FUND	COMPREHENSIVE LIABILITY INSURANCE FUND	SPECIAL LAW ENFORCEMENT FUND	GENERAL TRUST FUND	NEIGHBORHOOD PRESERVATION FUND	REVOLVING LOAN FUND	REDEVELOPMENT FUND	
Balance - June 30, 2006	B \$ 1,403	\$ 1,552	\$ 29,969	\$ 42,890	\$ 618,185	\$ 12,662,857	\$ 305	\$ 140,744	\$ 7,710	
Increase by investment purchased	B-4	12,975	43,197	276,595	1,193,469	4,740,260	125,477,205	2,820	810,729	71,298
		14,378	44,739	306,504	1,236,359	5,338,445	138,140,062	3,125	951,473	79,008
Decrease by investments matured	B-1	12,981	43,194	275,018	1,191,187	4,842,570	126,094,027	2,894	902,718	70,891
Balance - June 30, 2007	B \$ 1,477	\$ 1,635	\$ 31,486	\$ 45,172	\$ 515,825	\$ 12,046,055	\$ 321	\$ 48,755	\$ 8,117	

CITY OF TRENTON - COUNTY OF MERCER

B-3

**DOG LICENSE FUND**

**SCHEDULE OF RESERVE FOR DOG FUND EXPENDITURE**

**YEAR ENDED JUNE 30, 2007**

	<u>REF</u>	
BALANCE - JUNE 30, 2006	B	\$ 26,664
INCREASED BY DOG LICENSE FEES	B-1	<u>28,908</u>
		55,572
DECREASED BY DOG LICENSE EXPENDITURES -		
INTERFUND ADVANCES	B-1	<u>6,659</u>
BALANCE - JUNE 30, 2007	B	<u>\$ 48,913</u>

CITY OF TRENTON - COUNTY OF MERCER

B-4

EMPLOYEES' US SAVINGS BONDS ACCOUNT

SCHEDULE OF EMPLOYEES' DEPOSITS

YEAR ENDED JUNE 30, 2007

	<u>REF</u>	
BALANCE - JUNE 30, 2006	B	\$ 14,365
INCREASED BY DEPOSIT - CASH	B-1	<u>35,676</u>
		50,041
DECREASED BY CASH DISBURSED (bond purchases and refund)	B-1	<u>37,450</u>
BALANCE - JUNE 30, 2007	B	<u>\$ 12,591</u>

CITY OF TRENTON - COUNTY OF MERCER

B-5

WORKERS' COMPENSATION INSURANCE FUND

SCHEDULE OF RESERVE FOR WORKERS' COMPENSATION

YEAR ENDED JUNE 30, 2007

	REF	
BALANCE - JUNE 30, 2006	B	\$ 2,530,302
INCREASED BY INTEREST ON INVESTMENT (I/FUND)	B-1	<u>394,163</u>
		2,924,465
DECREASED BY INTERFUND ADVANCES	B-1	<u>2,856,585</u>
BALANCE - JUNE 30, 2007	B	<u><u>\$ 67,880</u></u>

CITY OF TRENTON - COUNTY OF MERCER

B-6

UNEMPLOYMENT COMPENSATION INSURANCE FUND

SCHEDULE OF RESERVE FOR UNEMPLOYMENT COMPENSATION

YEAR ENDED JUNE 30, 2007

	REF	
BALANCE - JUNE 30, 2006	B	\$1,571,030
INCREASED BY		
CITY CONTRIBUTION	B-1	128,296
INTEREST ON INVESTMENT	B-1	<u>41,080</u>
		<u>169,376</u>
		1,740,406
DECREASED BY UNEMPLOYMENT BENEFITS		
PAID	B-1	<u>650,125</u>
BALANCE - JUNE 30, 2007	B	<u>\$1,090,281</u>

CITY OF TRENTON - COUNTY OF MERCER

B-7

COMPREHENSIVE LIABILITY INSURANCE FUND

SCHEDULE OF RESERVE FOR COMPREHENSIVE LIABILITY INSURANCE

YEAR ENDED JUNE 30, 2007

	<u>REF</u>	
BALANCE - JUNE 30, 2006	B	<u>\$5,154,497</u>
INCREASED BY INTEREST ON INVESTMENT	B-1	<u>254,533</u>
		5,409,030
DECREASED BY INTERFUND ADVANCES		<u>1,096,403</u>
BALANCE - JUNE 30, 2007	B	<u>\$4,312,627</u>

CITY OF TRENTON - COUNTY OF MERCER

B-8

SPECIAL LAW ENFORCEMENT FUND

SCHEDULE OF RESERVE FOR SPECIAL LAW ENFORCEMENT

YEAR ENDED JUNE 30, 2007

	<u>REF</u>	
BALANCE - JUNE 30, 2006	B	\$ 697,872
INCREASED BY		
CASH RECEIPTS	B-1	243,561
INTEREST ON INVESTMENT	B-1	<u>31,142</u>
		<u>274,703</u>
		972,575
DECREASED BY INTERFUND ADVANCES RETURNED	<u>281,440</u>	<u>281,440</u>
BALANCE - JUNE 30, 2007	B	<u>\$ 691,135</u>

CITY OF TRENTON - COUNTY OF MERCER

COMMUNITY DEVELOPMENT BLOCK GRANT FUND

BA

STATEMENTS OF ASSETS, LIABILITIES AND RESERVES

STATUTORY BASIS

FOR THE YEARS ENDED JUNE 30, 2007 AND 2006

BALANCE JUNE 30, 2006	ASSETS	EXHIBIT		BAL 6-30-07	BAL 6-30-06
		REF NO.	BAL 6-30-07		
CASH	BA-1	\$ 660,237	\$ 3,720,302		
FED GRANTS RECEIVABLE	BA-2	6,648,397	4,280,822		
OTHER FED GRANTS RECEIVABLE	BA-3	7,617,647	5,909,040		
LOANS TO HOMEOWNERS		3,465	7,030		
INTERFUND ACCOUNTS RECEIVABLE		56,889	-		
		<u>14,986,636</u>	<u>13,917,195</u>		
<u>BALANCE JUNE 30, 2007</u>					
BALANCE JUNE 30, 2007		3,465	7,030		
ACCOUNTS PAYABLE		50,069	3,453,274		
RESERVE FOR ENCUMBRANCE		2,376,499			
DUE TO SUBGRANTEES		-	88,604		
LOANS & GRANTS PROCEEDS PAYABLE		-	71,137		
INTERFUND ACCOUNTS PAYABLE		391,118	412,779		
RESERVE FOR LOANS PAYMENTS		4,324,622	4,321,057		
RESERVE FOR GRANTS		7,840,862	5,563,313		
		<u>\$ 14,986,636</u>	<u>\$ 13,917,195</u>		

**CITY OF TRENTON - COUNTY OF MERCER**  
**BA-1**  
**COMMUNITY DEVELOPMENT BLOCK GRANT FUND**

**SCHEDULE OF CASH**

**FOR THE YEAR ENDED JUNE 30, 2007**

	<u>EXHIBIT</u>	
	<u>REF NO.</u>	
	BA	<u>\$</u> <u>3,720,302</u>
BALANCE JUNE 30, 2006		
FEDERAL GRANTS REC'D	BA-2	922,909
OTHER FEDERAL GRANTS REC'D	BA-3	1,727,503
SECTION 108		321,053
LOAN PAYMENTS AND INTEREST		3,565
APPROP REFUNDS		355
LOANS PREVIOUSLY W/O		<u>52,195</u>
		<u>3,027,580</u>
DECREASED BY DISBURSEMENTS		<u>6,087,645</u>
BALANCE JUNE 30, 2007	BA	<u>\$</u> <u>660,237</u>

CITY OF TRENTON - COUNTY OF MERCER  
BA-2  
COMMUNITY DEVELOPMENT BLOCK GRANT FUND

SCHEDULE OF FEDERAL GRANTS RECEIVABLE

FOR THE YEAR ENDED JUNE 30, 2007

EXHIBIT	REF NO.	
BA		\$ 4,280,822

BALANCE JUNE 30, 2006

NEW GRANTS AUTHORIZED - YEAR 33	3,125,771
CORRECT PRIOR YEAR RECEIVABLE	164,713
	<hr/>
	7,571,306

DECREASED BY

CASH RECEIVED	BA-1	922,909
		<hr/>
		922,909
		<hr/>
	BA	\$ 6,648,397

BALANCE JUNE 30, 2007

## CITY OF TRENTON - COUNTY OF MERCER

## COMMUNITY DEVELOPMENT BLOCK GRANT FUND

## SCHEDULE OF OTHER FEDERAL GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2007

BA-3

	EXHIBIT REF NC	TOTAL	EMERGENCY SHELTER	HOME PROGRAM	HOME OWNERSHIP ZONE PROGRAM	SHELTER PLUS CARE	CONTINUUM CARE PROGRAMS
BALANCE JUNE 30, 2006							
INCREASED BY:							
INCREASED BY NEW GRANTS AUTHORIZED PRIOR YEAR ALLOCATION NOT RECORDED		2,768,106 699,943	134,754 699,943	918,647 4,881,463	-	507,156 612,705	1,207,549 1,630,590
DECREASED BY:							
CANCELLATIONS	BA-1	31,940 1,727,503	-	985,036 985,036	117,691 117,691	11,316 11,316	31,940 613,460
DECREASED BY CASH RECEIVED		1,759,443					645,400
BALANCE JUNE 30, 2007		BA \$ 7,617,647	\$ 403,546	\$ 3,896,427	\$ 495,014	\$ 1,619,274	\$ 1,203,387

## CITY OF TRENTON - COUNTY OF MERCER

C

## GENERAL CAPITAL FUND

## STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE - STATUTORY BASIS

JUNE 30, 2007 AND 2006

<u>ASSETS</u>	<u>REFERENCE</u>	<u>06/30/07</u>	<u>06/30/06</u>
CASH	C-2	\$ 458,660	\$ 119,511
INVESTMENT	C-3	2,872,233	9,561,711
	C-4	3,330,893	9,681,222
INTERFUND ACCOUNTS RECEIVABLE	C-5	312	92,771
GRANTS RECEIVABLE W/O RESERVE	C-6	11,461,724	7,171,584
GRANTS RECEIVABLE W/ RESERVE	C-6A	-	77,485
LOANS RECEIVABLE W/ RESERVE		4,452,337	-
ESTIMATED PROCEEDS	C-12	28,979,252	22,123,621
DEFERRED CHARGES TO FUTURE TAXATION			
FUNDED	C-7	164,514,675	165,671,912
UNFUNDED	C-8	85,109,869	67,212,622
		<u>\$ 297,849,061</u>	<u>\$ 272,031,217</u>

LIABILITIES, RESERVES & FUND BALANCE

BOND & NOTES AUTHORIZED BUT NOT ISSUED	C-12	\$ 28,979,252	\$ 22,123,621
CONTRACTS PAYABLE		-	15,734,544
SERIAL BONDS			
GENERAL	C-9	17,135,000	18,585,000
QUALIFIED GENERAL	C-9	69,335,000	70,570,000
SCHOOL	C-9	22,470,000	23,800,000
FYAB	C-9	11,310,000	11,310,000
GO PENS REF	C-9	22,287,112	22,586,912
SCHOOL PENS REF	C-9	18,385,000	18,820,000
BOND ANTICIPATION NOTES			
GENERAL	C-10	49,531,616	41,850,000
SCHOOL	C-10	6,599,000	3,239,000
GOOD FAITH DEPOSIT ON BONDS	C-2	431,500	-
IMPROVEMENT AUTHORIZATIONS			
UNFUNDED	C-11	32,069,919	23,084,611
LOANS PAYABLE:			
GREEN ACRES	C-13	797,565	
N.J. URBAN DEVELOPMENT CORP.	C-13	710,759	
N.J. ECONOMIC DEVELOPMENT AUTHORITY	C-13	327,112	
N.J. DEPT. OF COMMUNITY AFFAIRS	C-13	1,757,128	
RESERVE FOR PAYMENT OF DEBT SERVICE		-	530
RESERVE FOR GRANTS RECEIVABLE		-	77,485
RESERVE FOR LOANS RECEIVABLE		4,452,337	
RESERVE FOR PAYMENT ON BOND ANTICIPATION NOTES		139,643	
RESERVE FOR ENCUMBRANCES	C-14	10,924,436	-
FUND BALANCE	C-1	206,684	249,514
		<u>\$ 297,849,061</u>	<u>\$ 272,031,217</u>

CITY OF TRENTON - COUNTY OF MERCER

C-1

GENERAL CAPITAL FUND

STATEMENT OF CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2007

	<u>REFERENCE</u>	
BALANCE - JUNE 30, 2006	C	\$ 249,514
 INCREASED BY :		
BOND AND NOTE PREMIUMS	C-2	156,579
RESERVE FOR PAYMENT OF DEBT SERVICE CANCELLED	C-4	530
ADJUSTMENT TO IMPROVEMENT AUTHORIZATION	C-11	61
	<hr/>	<hr/>
		406,684
 DECREASED BY:		
2007 BUDGET APPROPRIATION	C-5	<hr/> 200,000
BALANCE - JUNE 30, 2007	C	<hr/> \$ 206,684

## CITY OF TRENTON - COUNTY OF MERCER

## GENERAL CAPITAL FUND

## SCHEDULE OF CASH - TREASURER

YEAR ENDED JUNE 30, 2007

REFERENCE	C	\$	119,511
INCREASED BY RECEIPTS			
INTEREST ON INVESTMENTS			
INVESTMENTS MATURED			
INTERFUND ADVANCES RETURNED - CURR	C-5	112,896	
GRANTS RECEIVABLE WO RESERVE - DELAWARE VALLEY REGIONAL PLANNING COMMISSION 99-7	C-3	64,987,900	
GRANTS RECEIVABLE WO RESERVE - GREEN ACRES 97-65 ASSUNPINK CREEK	C-5	1,185,000	
GRANTS RECEIVABLE WO RESERVE - GREEN ACRES 01-101 3-N AGABITI SQUARE	C-6	207,658	
DEFERRED CHARGES UNFUNDED: DEMO ORD 05-108	C-6	139,643	
DEFERRED CHARGES UNFUNDED: GREEN ACRES 97-65 ASSUNPINK CREEK	C-6	417,500	
APPRCP REFUND - IMPROV AUTH 02-112	C-8	219,506	
APPRCP REFUND - IMPROV AUTH 97-65	C-8	139,643	
APPRCP REFUND - IMPROV AUTH 04-68	C-11	18,693	
APPRCP REFUND - IMPROV AUTH 05-86	C-11	33,088	
BOND ANTICIPATION NOTES	C-11	21,089	
SCHOOL BOND ANTICIPATION NOTES	C-10	3,283	
GOOD FAITH DEPOSIT ON BONDS	C-10	49,531,616	
GOVERNMENT OBLIGATION, SCHOOL BOND & NOTE PREMIUMS	C	6,599,000	
	C-1, C-4	431,500	
		156,579	<u>124,114,594</u>
			124,234,105
DECREASED BY DISBURSEMENTS			
INTEREST DUE CURRENT FUND	C-4, C-5	120,588	
INVESTMENTS PURCHASED	C-3	58,208,422	
BOND ANTICIPATION NOTES MATURITIES	C-4, C-10	41,431,616	
SCHOOL BOND ANTICIPATION NOTES MATURITIES	C-4, C-10	3,239,000	
INTERFUND ADVANCES - CURRENT	C-4, C-5	18,958,114	
IMPROV AUTH - BOARD OF EDUCATION	C-4, C-11	1,817,705	
			<u>123,775,445</u>
	C		\$ 458,660
BALANCE - JUNE 30, 2007			

CITY OF TRENTON - COUNTY OF MERCER

C-3

GENERAL CAPITAL FUND

SCHEDULE OF INVESTMENTS

YEAR ENDED JUNE 30, 2007

		<u>REFERENCE</u>
BALANCE - JUNE 30, 2006	C	\$ 9,561,711
INCREASED BY INVESTMENTS		
PURCHASED	C-2	<u>58,208,422</u>
		<u>67,770,133</u>
DECREASED BY INVESTMENTS		
MATURED	C-2	<u>64,897,900</u>
BALANCE - JUNE 30, 2007	C	<u>\$ 2,872,233</u>

## CITY OF TRENTON - COUNTY OF MERCER

## GENERAL CAPITAL FUND

## ANALYSIS OF CASH AND INVESTMENTS

FOR THE YEAR ENDED JUNE 30, 2007

	RECEIPTS		DISBURSEMENTS		TRANSFERS		BALANCE	
	BALANCE JUNE 30, 2006	SERIAL BONDS	IMPROVEMENT AUTHORIZATIONS	OTHER	FROM	TO	JUNE 30, 2007	
		& BANS	OTHER	IMPROVEMENT AUTHORIZATIONS	200,000	\$ 591		206,684
FUND BALANCE	\$ 249,514	\$ 156,579						
CAPITAL IMPROVEMENT FUND								
IMPROVEMENT AUTHORIZATIONS								
UNFUNDDED	16,695,533	56,130,616	866,802	1,817,705	19,078,702	12,540,902	17,873,265	14,663,728
INTERFUND ACCOUNTS RECEIVABLE	(92,771)	1,297,896					5,220,985	(312)
GRANTS RECEIVABLE	(7,249,070)	-	764,801				530	(11,539,208)
RESERVE FOR PAYMENT OF DEBT SERVICE	530	-					77,485	-
RESERVE FOR RECEIVABLES - GRANTS	77,485	\$ 56,287,195	\$ 2,929,499	\$ 1,817,705	\$ 19,078,702	\$ 18,039,902	\$ 18,039,902	\$ 3,330,892
	<u>\$ 9,681,222</u>	<u>\$ 56,287,195</u>	<u>\$ 2,929,499</u>	<u>\$ 1,817,705</u>	<u>\$ 19,078,702</u>	<u>\$ 18,039,902</u>	<u>\$ 18,039,902</u>	<u>\$ 3,330,892</u>

REFERENCE

C

C

CITY OF TRENTON - COUNTY OF MERCER

GENERAL CAPITAL FUND

SCHEDULE OF INTERFUND ACCOUNTS RECEIVABLE

YEAR ENDED JUNE 30, 2007

	REFERENCE	TOTAL	CURRENT FUND	GRANT FUND
BALANCE - JUNE 30, 2006	C	\$ 92,771	\$ 92,771	\$ -
INCREASED BY				
BUDGET APPROPRIATION		5,033	5,033	
BUDGET APPROPRIATION	C-2	99,686	99,374	312
INTEREST ON INVESTMENTS DUE CURRENT FUND	C-2	120,588	120,588	
INTERFUND ADVANCES	C-2	18,858,740	18,858,740	
		<u>19,084,047</u>	<u>19,083,735</u>	<u>312</u>
		<u>19,176,818</u>	<u>19,176,506</u>	<u>312</u>
DECREASED BY				
BUDGET APPROPRIATION	C-1	200,000	200,000	
INTEREST ON INVESTMENTS DUE CURRENT FUND	C-2	112,896	112,896	
INTERFUND ADVANCES RETURNED	C-2	1,185,000	1,185,000	
EXPENSES PAID BY OTHER FUNDS		111,937	111,937	
EXPENSES PAID BY OTHER FUNDS		<u>17,566,672</u>	<u>17,566,672</u>	
		<u>19,176,506</u>	<u>19,176,506</u>	<u>-</u>
BALANCE - JUNE 30, 2007	C	<u>\$ 312</u>	<u>\$ -</u>	<u>\$ 312</u>

CITY OF TRENTON - COUNTY OF MERCER

GENERAL CAPITAL FUND

SCHEDULE OF GRANTS RECEIVABLE WITHOUT RESERVE

YEAR ENDED JUNE 30, 2007

	INCREASED BY:			DECREASED BY:		
	GRANTS AND EXPENSES PAID FOR OTHER AGENCIES	RECLASS	2007 BUDGET APPROPRIATION	CANCELLED	BALANCE JUNE 30, 2007	
BALANCE JUNE 30, 2006						
\$ 3,850,536	\$ -	\$ 77,485	\$ 2,458,000		\$ 6,386,021	
1,225,000	-	-	-	6,446	1,010,896	
1,936,449	-	-	1,885,500		3,264,806	
159,600	-	-	800,000		800,000	
<u>\$ 7,171,584</u>	<u>\$ -</u>	<u>\$ 77,485</u>	<u>\$ 5,143,500</u>	<u>\$ 166,046</u>	<u>\$ 11,461,724</u>	
REFERENCE	C	C-11	C-6A	C-11	C-11	C

CITY OF TRENTON - COUNTY OF MERCER

GENERAL CAPITAL FUND

SCHEDULE OF GRANT RECEIVABLE WITH RESERVE

YEAR ENDED JUNE 30, 2007

	INCREASED BY:		DECREASED BY:	
	GRANTS AND EXPENSES PAID FOR OTHER AGENCIES	2007 BUDGET APPROPRIATION	COLLECTED	BALANCE JUNE 30, 2007
BALANCE JUNE 30, 2006				
\$ 77,485	\$ -	\$ -	\$ -	\$ -
NJ DEPARTMENT OF TRANSPORTATION	C-15	C-5	C-2, C-14	C

CITY OF TRENTON - COUNTY OF MERCER

C-7

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAX - FUNDED

YEAR ENDED JUNE 30, 2007

<u>REFERENCE</u>		
	C	\$ 165,671,912
INCREASED BY ISSUANCE OF GEN OB, SCHOOL, PENS REF GO & SCHOOL SERIAL BONDS		
VARIOUS LOANS		
	C-13	<u>3,592,563</u>
		<u>169,264,475</u>
DECREASED BY FY 2007 BUDGET APPROPRIATIONS TO PAY BONDS		
GENERAL IMPROVEMENTS		1,450,000
QUALIFIED G.O. IMPROVEMENTS		1,235,000
PENSION REFUNDING GENERAL		299,800
PENSION REFUNDING SCHOOL		435,000
SCHOOL IMPROVEMENTS		<u>1,330,000</u>
	C-9	<u>4,749,800</u>
BALANCE - JUNE 30, 2007	C	\$ 164,514,675

## SCHIEBLE OF PFERBERP CHARGES TO FUTURE TAX - UNFINDED

YEAR ENDED JUNE 30 2007

## CITY OF TRENTON - COUNTY OF MERCER

## GENERAL CAPITAL FUND

## SCHEDULE OF SERIAL BONDS ISSUED AND OUTSTANDING

YEAR ENDED JUNE 30, 2007

	REFERENCE	TOTAL	GENERAL IMPROVEMENTS	QUALIFIED G.O. IMPROV	SCHOOL IMPROV	G.O. PENS REF	SCHOOL PENS REF
BALANCE - JUNE 30, 2006	C	\$ 165,671,912	\$ 18,585,000	\$ 70,570,000	\$ 23,800,000	\$ 22,586,912	\$ 18,820,000
INCREASED BY ISSUANCE OF SERIAL BONDS & BOND REFINANCINGS	C-2, C-7	-	-	-	-	-	-
		165,671,912	18,585,000	70,570,000	23,800,000	22,586,912	18,820,000
DECREASED BY 2007 BUDGET APPROPRIATIONS TO PAY BONDS							
GENERAL IMPROVEMENTS							
	4,749,800		1,450,000	1,235,000	1,330,000	299,800	435,000
	4,749,800		1,450,000	1,235,000	1,330,000	299,800	435,000
BALANCE - JUNE 30, 2007	C	\$ 160,922,112	\$ 17,135,000	\$ 69,335,000	\$ 22,470,000	\$ 22,287,112	\$ 18,385,000

## CITY OF TRENTON - COUNTY OF MERCER

## GENERAL CAPITAL FUND

## SCHEDULE OF SERIAL BONDS ISSUED AND OUTSTANDING (IN THOUSANDS)

JUNE 30, 2007

PURPOSE OF ISSUE	SERIES	ORIGINAL ISSUE (THOUSANDS)	DATE OF ISSUE	RATE OF INTEREST	YEARLY MATURITIES (THOUSANDS)\$	OUTSTANDING 6-30-07 BAL. (THOUSANDS\$)
GENERAL IMPROVEMENT BONDS	11/30/1993	4,500	DEC. 1,1997	4.600 4.650	400 400	1,200
GENERAL IMPROVEMENT BONDS	9/14/1994	10,200	SEPT. 15, 1998	4.400 4.450 4.550 4.600	700 700 700 700	4,900
GENERAL IMPROVEMENT BONDS - DEBT RESTRUCTURING	7/10/1996	12,430	JUL. 11, 2000	5.000 5.000 5.000 5.100 5.125 5.250	1,000 1,100 1,300 1,700 1,800 2,200	11,035
QUALIFIED GENERAL IMPROVEMENT BONDS	4/17/2002	22,410	APR. 1,2002	5.000 5,000	450 500	950
QUALIFIED GENERAL IMPROVEMENT BONDS	9/15/2004	31,625	SEPT. 15, 2004	3,000 3,000 3,000 3,130 4,000 4,000 4,000	250 725 775 975 1,050 3,500 3,700 3,900 4,000	31,375
QUALIFIED GENERAL IMPROVEMENT BONDS	2005	7,055	AUG. 1, 2005	4,580 4,650 4,700 4,740 4,800 4,850	1,040 1,090 1,145 1,200 1,260 1,320	7,055

SCHEDULE OF SERIAL BONDS ISSUED AND OUTSTANDING (IN THOUSANDS)

EZEKIEL 3007

## CITY OF TRENTON - COUNTY OF MERCER

## GENERAL CAPITAL FUND

C-9A

## SCHEDULE OF SERIAL BONDS ISSUED AND OUTSTANDING (IN THOUSANDS)

JUNE 30, 2007

PURPOSE OF ISSUE	SERIES	ORIGINAL ISSUE (THOUSANDS)	DATE OF ISSUE	RATE OF INTEREST	YEARLY MATURITIES (THOUSANDS) \$	OUTSTANDING 6-30-07 BAL (THOUSANDS)
SCHOOL PENSION REFUNDING BONDS	4/1/2003	19,945	APR. 1, 2003	3.500	915	
				3,800	950	995
				4,100		1,040
				4,300		4,600
				4,700		1,145
				4,800		1,205
				4,900		1,270
				5,400		1,340
				5,400		1,420
				5,400		1,505
				5,400		1,595
				5,400		1,690
				5,400		1,790
				5,400	435	18,385
SCHOOL IMPROVEMENT BONDS	9/15/1998	3,149	SEPT. 15, 1998	4.200	350	
				4,500	350	700
SCHOOL IMPROVEMENT BONDS	3/1/2000	2,675	MAR. 1, 2000	5.250	350	1,050
SCHOOL IMPROVEMENT BONDS	9/15/2004	17,170	SEPT. 15, 2004	3,000	630	
				3,000	650	
				3,000		2,010
				3,000		2,100
				3,130		2,100
				4,000		2,100
						16,540
SCHOOL IMPROVEMENT BONDS	2005	4,180	AUG. 1, 2005	3.125	995	
				3,250	1,025	
				3,500	1,060	
				3,500	1,100	4,180
						22,470
TOTAL						\$ 160,922

## SCHEDULE OF BOND ANTICIPATION NOTES

YEAR ENDED JUNE 30, 2007

IMPROVEMENT DESCRIPTION	ORDINANCE NO.	DATE OF ORIGINAL ISSUE	DATE OF ISSUE	DATE OF MATURITY	BALANCE JUNE 30, 2006		INCREASE \$ 8,427	DECREASE \$ 8,427	BALANCE JUNE 30, 2007
					\$ 57,573	\$ 53,826			
<b>VARIOUS CAPITAL IMPROVEMENTS</b>									
94-59	10/14/2004	10/12/2006	7/12/2007	\$ 8,427	\$ 8,09				\$ 8,109
94-59	10/14/2004	10/12/2006	7/12/2007						
95-5	10/14/2004	10/12/2006	7/12/2007	15,000	11,436				11,436
95-187	10/14/2004	10/12/2006	7/12/2007	40,000	38,650				38,650
97-39	10/14/2004	10/12/2006	7/12/2007	80,000	78,840				78,840
97-137	10/14/2004	10/12/2006	7/12/2007	100,000	100,000				100,000
99-7	10/14/2004	10/12/2006	7/12/2007	180,000	146,072				146,072
00-11	10/14/2004	10/12/2006	7/12/2007	200,000	175,082				175,082
01-4	10/14/2004	10/12/2006	7/12/2007	200,000	180,903				180,903
01-101	10/14/2004	10/12/2006	7/12/2007	1,000,000	872,881				872,881
02-112	10/14/2004	10/12/2006	7/12/2007	2,200,000	2,125,925				2,125,925
94-59	10/14/2004	10/12/2006	7/12/2007	69,000	69,000				69,000
95-5	10/14/2004	10/12/2006	7/12/2007	25,000	25,000				25,000
95-187	10/14/2004	10/12/2006	7/12/2007	125,000	125,000				125,000
97-137	10/14/2004	10/12/2006	7/12/2007	125,000	125,000				125,000
99-7	10/14/2004	10/12/2006	7/12/2007	300,000	300,000				300,000
97-20	10/14/2004	10/12/2006	7/12/2007	100,000	90,892				90,892
00-11	10/14/2004	10/12/2006	7/12/2007	275,000	275,000				275,000
01-4	10/14/2004	10/12/2006	7/12/2007	500,000	500,000				500,000
01-101	10/14/2004	10/12/2006	7/12/2007	1,000,000	1,000,000				1,000,000
02-112	10/14/2004	10/12/2006	7/12/2007	2,000,000	2,000,000				2,000,000
03-94	5/13/2004	10/12/2006	7/12/2007	3,000,000	2,880,000				2,880,000
95-187	12/16/2004	12/14/2006	7/12/2007	60,000	60,000				60,000
97-20	12/16/2004	12/14/2006	7/12/2007	140,000	140,000				140,000
97-137	12/16/2004	12/14/2006	7/12/2007	50,000	50,000				50,000
99-7	12/16/2004	12/14/2006	7/12/2007	100,000	100,000				100,000
00-11	12/16/2004	12/14/2006	7/12/2007	100,000	100,000				100,000
01-4	12/16/2004	12/14/2006	7/12/2007	250,000	250,000				250,000
95-5	5/19/2005	5/18/2007	5/16/2008	28,945	28,945				28,945
97-20	5/19/2005	5/18/2007	5/16/2008	175,000	175,000				175,000
97-39	5/19/2005	5/18/2007	5/16/2008	148,024	148,024				148,024
97-65	5/19/2005	5/18/2007	5/16/2008	900,000	900,000				900,000
97-137	5/19/2005	5/18/2007	5/16/2008	25,000	25,000				25,000
00-11	5/19/2005	5/18/2007	5/16/2008	50,000	50,000				50,000
01-04	5/19/2005	5/18/2007	5/16/2008	150,000	150,000				150,000
01-101	5/19/2005	5/18/2007	5/16/2008	250,000	250,000				250,000
<b>VARIOUS CAPITAL IMPROVEMENTS</b>									
94-59	5/19/2005	5/18/2007	5/16/2008	23,031	23,031				23,031
95-5	5/19/2005	5/18/2007	5/16/2008	3,800,000	3,800,000				3,800,000

## SCHEDULE OF BOND ANTICIPATION NOTES

YEAR ENDED JUNE 30, 2007

IMPROVEMENT DESCRIPTION	ORDINANCE NO	DATE OF ORIGINAL ISSUE	DATE OF ISSUE	DATE OF MATURITY	BALANCE JUNE 30, 2006		INCREASE	DECREASE	BALANCE JUNE 30, 2007
					250,000	250,000			
VARIOUS CAPITAL IMPROVEMENTS	02-112	5/19/2005	5/18/2007	5/16/2008	250,000	250,000			250,000
	03-94	5/19/2005	5/18/2007	5/16/2008	1,000,000	1,000,000			1,000,000
	04-68	5/19/2005	5/18/2007	5/16/2008	3,500,000	3,500,000			3,500,000
	95-187	10/13/2005	10/12/2006	7/12/2007	75,000	75,000			75,000
	99-7	10/13/2005	10/12/2006	7/12/2007	100,000	100,000			100,000
	01-4	10/13/2005	10/12/2006	7/12/2007	25,000	25,000			25,000
	01-101	10/13/2005	10/12/2006	7/12/2007	100,000	100,000			100,000
	02-112	10/13/2005	10/12/2006	7/12/2007	200,000	200,000			200,000
	04-68	10/13/2005	10/12/2006	7/12/2007	1,500,000	1,500,000			1,500,000
	05-86	10/13/2005	10/12/2006	7/12/2007	1,750,000	1,750,000			1,750,000
VARIOUS CAPITAL IMPROVEMENTS	97-20	12/15/2005	12/14/2006	7/12/2007	35,000	35,000			35,000
	99-7	12/15/2005	12/14/2006	7/12/2007	100,000	100,000			100,000
	00-11	12/15/2005	12/14/2006	7/12/2007	100,000	100,000			100,000
	01-4	12/15/2005	12/14/2006	7/12/2007	65,000	65,000			65,000
	02-112	12/15/2005	12/14/2006	7/12/2007	100,000	100,000			100,000
	03-94	12/15/2005	12/14/2006	7/12/2007	1,000,000	1,000,000			1,000,000
	04-68	12/15/2005	12/14/2006	7/12/2007	1,300,000	1,300,000			1,300,000
	05-86	12/15/2005	12/14/2006	7/12/2007	1,300,000	1,300,000			1,300,000
	95-187	5/18/2006	5/18/2007	5/16/2008	25,000	25,000			25,000
	97-20	5/18/2006	5/18/2007	5/16/2008	36,500	36,500			36,500
VARIOUS CAPITAL IMPROVEMENTS	97-137	5/18/2006	5/18/2007	5/16/2008	18,500	18,500			18,500
	99-7	5/18/2006	5/18/2007	5/16/2008	35,000	35,000			35,000
	00-11	5/18/2006	5/18/2007	5/16/2008	185,000	185,000			185,000
	01-4	5/18/2006	5/18/2007	5/16/2008	250,000	250,000			250,000
	01-101	5/18/2006	5/18/2007	5/16/2008	325,000	325,000			325,000
	02-112	5/18/2006	5/18/2007	5/16/2008	100,000	100,000			100,000
	03-94	5/18/2006	5/18/2007	5/16/2008	500,000	500,000			500,000
	04-68	5/18/2006	5/18/2007	5/16/2008	5,225,000	5,225,000			5,225,000
	05-86	5/18/2006	5/18/2007	5/16/2008	3,300,000	3,300,000			3,300,000
	94-59	12/14/2006	12/14/2006	7/12/2007	70,000	70,000			70,000
VARIOUS CAPITAL IMPROVEMENTS	95-187	12/14/2006	12/14/2006	7/12/2007	200,000	200,000			200,000
	97-137	12/14/2006	12/14/2006	7/12/2007	100,000	100,000			100,000
	99-7	12/14/2006	12/14/2006	7/12/2007	100,000	100,000			100,000
	00-11	12/14/2006	12/14/2006	7/12/2007	75,000	75,000			75,000
	01-4	12/14/2006	12/14/2006	7/12/2007	25,000	25,000			25,000
	01-101	12/14/2006	12/14/2006	7/12/2007	180,000	180,000			180,000
	02-112	12/14/2006	12/14/2006	7/12/2007	350,000	350,000			350,000
VARIOUS CAPITAL IMPROVEMENTS	05-86	12/14/2006	12/14/2006	7/12/2007	2,000,000	2,000,000			2,000,000
	97-20	5/18/2007	5/16/2008		60,000	60,000			60,000

## SCHEDULE OF BOND ANTICIPATION NOTES

YEAR ENDED JUNE 30, 2007

IMPROVEMENT DESCRIPTION	ORDINANCE NO	DATE OF ORIGINAL ISSUE	DATE OF ISSUE	DATE OF MATURITY	BALANCE JUNE 30, 2006	INCREASE	DECREASE	BALANCE JUNE 30, 2007
97-137	5/18/2007	5/18/2007	5/18/2008	5/16/2008	100,000			100,000
99-7	5/18/2007	5/18/2007	5/16/2008	5/16/2008	150,000			150,000
00-11	5/18/2007	5/18/2007	5/16/2008	5/16/2008	150,000			150,000
01-04	5/18/2007	5/18/2007	5/16/2008	5/16/2008	150,000			150,000
01-101	5/18/2007	5/18/2007	5/16/2008	5/16/2008	150,000			150,000
02-112	5/18/2007	5/18/2007	5/16/2008	5/16/2008	100,000			100,000
03-94	5/18/2007	5/18/2007	5/16/2008	5/16/2008	240,000			240,000
04-68	5/18/2007	5/18/2007	5/16/2008	5/16/2008	500,000			500,000
05-86	5/18/2007	5/18/2007	5/16/2008	5/16/2008	1,000,000			1,000,000
06-102	5/18/2007	5/18/2007	5/16/2008	5/16/2008	2,400,000			2,400,000
					<u>\$ 41,850,000</u>	<u>\$ 49,331,616</u>	<u>\$ 41,850,000</u>	<u>\$ 49,331,616</u>
					C	C-2	C-2	C
VARIOUS SCHOOL CAPITAL IMPROVEMENT	04-51	12/16/2004	12/14/2006	7/12/2007	1,105,000	1,105,000	1,105,000	1,105,000
VARIOUS SCHOOL CAPITAL IMPROVEMENT	05-98	12/15/2005	12/14/2006	7/12/2007	1,285,000	1,285,000	1,285,000	1,285,000
VARIOUS SCHOOL CAPITAL IMPROVEMENT	05-98	5/18/2006	5/18/2007	5/16/2008	100,000	100,000	100,000	100,000
VARIOUS SCHOOL CAPITAL IMPROVEMENT	06-16	5/18/2006	5/18/2007	5/16/2008	749,000	749,000	749,000	749,000
VARIOUS SCHOOL CAPITAL IMPROVEMENT	04-51	12/14/2006	12/14/2006	7/12/2007	45,000	45,000	45,000	45,000
VARIOUS SCHOOL CAPITAL IMPROVEMENT	05-98	12/14/2006	12/14/2006	7/12/2007	815,000	815,000	815,000	815,000
VARIOUS SCHOOL CAPITAL IMPROVEMENT	04-51	5/18/2007	5/18/2007	5/16/2008	350,000	350,000	350,000	350,000
VARIOUS SCHOOL CAPITAL IMPROVEMENT	06-72	5/18/2007	5/18/2007	5/16/2008	2,150,000	2,150,000	2,150,000	2,150,000
					<u>\$ 3,239,000</u>	<u>\$ 6,599,000</u>	<u>\$ 3,239,000</u>	<u>\$ 6,599,000</u>
					C	C-2	C-2	C
GO BANS								\$49,531,616
SCHOOL BANS								6,599,000
								<u>\$56,130,616</u>

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

YEAR ENDED JUNE 30, 2007

IMPROVEMENT DESCRIPTION	ORDINANCE NUMBER	ORDNANCE DATE	AMOUNT	BALANCE JUNE 30, 2006			FUTURE TAXATION UNFUNDED	CANCELED	PAID OR CHARGED	BALANCE JUNE 30, 2007
				DEFERRED	CHARGES TO	UNFUNDED				
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	94-59	06/17/94	\$ 9,866,900	\$ 4,725	\$ -	\$ -	\$ 4,725	\$ -	\$ 0	\$ 0
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	95-187	12/22/95	7,760,400	179,566	-	-	-	179,566	0	0
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	97-20	02/07/97	4,991,500	46,546	-	-	-	33,599	12,947	12,947
ASSUNPK GREENWAYS	97-65	06/20/97	1,800,000	165,671	-	-	-	(11,424)	177,995	177,995
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	97-137	11/25/97	12,923,226	998,339	-	-	-	252,717	745,622	745,622
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	99-7	01/22/99	10,834,700	1,460,051	-	-	6,446	346,735	1,106,870	1,106,870
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	00-11	02/04/00	8,723,500	416,261	-	-	-	164,396	251,865	251,865
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	01-04	01/19/01	8,274,000	747,580	-	-	-	220,464	527,116	527,116
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	01-101	11/20/01	10,511,035	900,218	-	-	-	381,149	519,069	519,069
DEMOLITION VAR PROPERTIES	02-13	02/22/02	2,200,000	-	-	-	-	-	-	-
SCHOOL CAPITAL IMPROVEMENT OF THE CITY OF TRENTON	02-39	05/17/02	830,000	-	-	-	-	-	-	-
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	02-112	11/25/02	10,138,000	2,688,709	-	-	-	732,762	1,955,947	1,955,947
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	03-94	06/05/03	12,287,660	2,174,821	-	-	159,600	278,091	1,737,130	1,737,130
SCHOOL CAPITAL IMPROVEMENT OF THE CITY OF TRENTON	04-51	06/18/04	1,980,000	900,603	-	-	-	155,151	745,452	745,452
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	04-68	08/05/04	20,267,600	4,299,443	-	-	-	1,589,691	2,709,752	2,709,752
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	05-86	07/19/05	14,099,373	6,521,035	-	-	-	2,127,518	4,393,517	4,393,517
SCHOOL CAPITAL IMPROVEMENT OF THE CITY OF TRENTON	05-98	09/22/05	2,200,000	786,057	-	-	-	786,057	-	-
DEMOLITION VAR PROPERTIES	05-108	11/03/05	1,000,000	490,885	-	-	-	488,571	2,314	2,314
SCHOOL CAPITAL IMPROVEMENT OF THE CITY OF TRENTON	06-016	02/16/06	749,000	304,101	-	-	-	304,101	-	-
SCHOOL CAPITAL IMPROVEMENT OF THE CITY OF TRENTON	06-072	09/21/06	2,150,000	-	2,150,000	-	-	574,580	1,575,420	1,575,420

CITY OF TRENTON - COUNTY OF MERCER  
 GENERAL CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

YEAR ENDED JUNE 30, 2007

IMPROVEMENT DESCRIPTION	ORDINANCE NUMBER	ORDINANCE DATE	AMOUNT	AUTHORIZATIONS			
				BALANCE JUNE 30, 2006	CHARGES TO UNFUNDING	FUTURE TAXATION	Paid or Charged
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	06-102, 07-20	12/21/06, 2/15/07	20,006,122	-	20,006,122		5,396,190
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	07-28	04/19/07	1,600,000	(2)	1,600,000		600,131
				<u>\$ 23,084,611</u>	<u>\$ 23,756,122</u>	<u>\$ 166,046</u>	<u>\$ 14,604,770</u>
							<u>\$ 32,069,919</u>
				C	C-8, C-12	C-6	C, C-8
				Bans	\$ 18,612,622	C-12	
				Grants	5,143,500	C-6	
				\$	<u>23,756,122</u>		

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

YEAR ENDED JUNE 30 2007

GENERAL IMPROVEMENTS		ORDINANCE	DATE AUTHORIZED	BALANCE JUNE 30, 2006	FY 07 AUTHORIZATIONS	GRANTS RECEIVED	CANCELLATIONS	BALANCE JUNE 30, 2007
VARIOUS CAPITAL IMPROVEMENTS	93-59	06/18/93	\$ 77,485	\$		\$ -	\$ 77,485	\$ -
VARIOUS CAPITAL IMPROVEMENTS	94-59	06/17/94		70,000				
VARIOUS CAPITAL IMPROVEMENTS	95-187	06/18/95		200,000				
VARIOUS CAPITAL IMPROVEMENTS	97-20	02/07/97		60,000				
VARIOUS CAPITAL IMPROVEMENTS	97-137	11/25/97		583,226				383,226
VARIOUS CAPITAL IMPROVEMENTS	99-7	01/22/99		353,357				103,357
VARIOUS CAPITAL IMPROVEMENTS	00-11	02/04/00		619,500				394,500
VARIOUS CAPITAL IMPROVEMENTS	01-4	01/19/01		665,000				490,000
VARIOUS CAPITAL IMPROVEMENTS	01-i01	11/20/01		1,076,035				746,035
DEMOLITION VAR PROPERTIES	02-13	02/22/02						
VARIOUS CAPITAL IMPROVEMENTS	02-112	11/25/02		1,676,950				1,226,950
VARIOUS CAPITAL IMPROVEMENTS	03-94	09/05/03		1,972,060				1,732,060
VARIOUS SCHOOL CAPITAL IMPROV	04-51	06/18/04		875,000				480,000
VARIOUS CAPITAL IMPROVEMENTS	04-68	08/05/04		4,459,600				3,959,600
VARIOUS CAPITAL IMPROVEMENTS	05-86	07/19/05		7,749,373				3,934,373
VARIOUS SCHOOL CAPITAL IMPROV	05-98	09/22/05		815,000				815,000
DEMOLITION VAR PROPERTIES	05-108	11/03/05		871,035				651,529
VARIOUS SCHOOL CAPITAL IMPROV	06-072	09/21/06			2,150,000			
VARIOUS CAPITAL IMPROVEMENTS	06-102, 07-20	12/21/06, 2/18/07			15,662,622			13,262,622
VARIOUS CAPITAL IMPROVEMENTS	07-28	04/19/07			800,000			800,000
				\$ 22,123,621	\$ 18,612,622	\$ 219,506	\$ 77,485	\$ 28,979,252
						C-8	C-8	C

CITY OF TRENTON - COUNTY OF MERCER

C-13

GENERAL CAPITAL FUND

SCHEDULE OF LOANS PAYABLE

YEAR ENDED JUNE 30, 2007

	<u>REFERENCE</u>	
BALANCE - JUNE 30, 2006	C	\$ -
INCREASED BY:		
LOAN PAYABLE-GREEN ACRES	C	797,565
LOAN PAYBLE- N.J. URBAN DEVELOP CORP.	C	710,759
LOAN PAYBLE- N.J. ECONOMIC DEVELOP AUTH.	C	327,112
LOAN PAYABLE- N.J. DEPT. COMM. AFFAIRS	C	1,757,128
		<u>3,592,564</u>
DECREASED BY:		
PAID OFF		
BALANCE - JUNE 30, 2007	C	<u>\$ 3,592,564</u>

CITY OF TRENTON - COUNTY OF MERCER

C-14

GENERAL CAPITAL FUND

RESERVE FOR ENCUMBRANCES

YEAR ENDED JUNE 30, 2007

REFERENCE

BALANCE - JUNE 30, 2006	C	\$	-
INCREASED BY :			
TRANSFER FROM CONTRACTS PAYABLE			1,012,245
TRANSFER FROM ENCUMBRANCES PAYABLE			564,727
TRANSFER FROM IMPROVEMENT AUTHORIZATION			9,347,465
ROUNDING			<u>(1)</u>
BALANCE - JUNE 30, 2007	C	\$	<u>10,924,436</u>

## CITY OF TRENTON - COUNTY OF MERCER

D

## WATER UTILITY FUND

## STATEMENTS OF ASSETS, LIABILITIES, RESERVES, AND FUND BALANCE

## STATUTORY BASIS

ASSETS	REFERENCE (EXHIBIT)	JUNE 30,	
		2007	2006
<b>OPERATING FUND</b>			
CASH	D-11	\$ 3,407,838	\$ 931,147
INVESTMENTS	D-12	6,427,225	14,559,928
CHANGE FUND - COLLECTOR		700	700
INTERFUND ACCOUNTS RECEIVABLE		5,535	9,859
		<u>9,841,298</u>	<u>15,501,634</u>
<b>RECEIVABLES WITH RESERVES</b>			
CONSUMERS' ACCOUNTS RECEIVABLE		5,032,890	3,536,943
ACCOUNTS RECEIVABLE WATER LIENS		206,446	218,241
OTHER ACCOUNTS RECEIVABLE		-	2,400
		<u>5,239,336</u>	<u>3,757,584</u>
<b>TOTAL OPERATING FUND</b>		<u>15,080,634</u>	<u>19,259,218</u>
<b>CAPITAL FUND</b>			
CASH		204,474	19,955
INVESTMENTS		3,284,881	1,553,600
		<u>3,489,355</u>	<u>1,573,555</u>
WASTEWATER BONDS RECEIVABLE		51,325,979	7,004,013
INTERFUND ACCOUNTS RECEIVABLE		-	-
FIXED CAPITAL		158,959,497	152,429,428
FIXED CAPITAL AUTHORIZED AND UNCOMPLETED		89,611,835	68,711,977
		<u>299,897,311</u>	<u>228,145,418</u>
<b>TOTAL CAPITAL FUND</b>		<u>303,386,666</u>	<u>229,718,973</u>
<b>TOTAL OPERATING &amp; CAPITAL FUNDS</b>		<u>\$ 318,467,300</u>	<u>\$ 248,978,191</u>
<b>LIABILITIES, RESERVES, AND FUND BALANCE</b>			
<b>OPERATING FUND</b>			
ENCUMBRANCE PAYABLE		\$ -	\$ 1,840,070
RESERVE FOR ENCUMBRANCES	D-3	1,116,460	
APPROPRIATION RESERVE	D-3	1,143,683	2,285,832
DEPOSITS ON CONSUMER RECEIVABLE		21,314	17,100
ACCOUNTS PAYABLE		1,021,680	-
ACCRUED INTEREST ON BONDS AND NOTES		363,013	347,200
INTERFUND ACCOUNTS PAYABLES		789,747	550,557
ACCRUED PAYROLL		140,984	153,708
		<u>4,596,881</u>	<u>5,194,467</u>
RESERVE FOR RECEIVABLES		5,239,336	3,757,584
<b>FUND BALANCE</b>	D-1	<u>5,244,417</u>	<u>10,307,167</u>
<b>TOTAL OPERATING FUND</b>		<u>15,080,634</u>	<u>19,259,218</u>
<b>CAPITAL FUND</b>			
CONTRACTS PAYABLE	D-13	-	13,657,436
SERIAL BONDS - WASTEWATER	D-4A	78,007,506	31,178,126
SERIAL BONDS - GENERAL	D-4	3,300,000	3,850,000
SERIAL BONDS - QUALIFIED	D-10	24,035,000	26,085,000
BOND ANTICIPATION NOTES	D-5, D-19	17,644,502	14,500,000
INTERFUND ACCOUNTS PAYABLE		5,535	3,168
IMPROVEMENT AUTHORIZATIONS			
UNFUNDED	D-6	23,276,472	55,054,541
RESERVE FOR			
AMORTIZATION		89,721,365	84,485,614
DEFERRED AMORTIZATION		473,783	368,285
CAPITAL IMPROVEMENT FUND	D-8	295	295
ENCUMBRANCES	D-13A	66,335,364	
<b>FUND BALANCE</b>	D-9	<u>586,845</u>	<u>536,508</u>
<b>TOTAL CAPITAL FUND</b>		<u>303,386,666</u>	<u>229,718,973</u>
<b>TOTAL OPERATING &amp; CAPITAL FUNDS</b>		<u>\$ 318,467,300</u>	<u>\$ 248,978,191</u>

There were bonds and notes authorized but not issued at June 30, 2007 and 2006 of \$86,715,156 and \$67,678,393, respectively.

**CITY OF TRENTON - COUNTY OF MERCER**

D-1

**WATER UTILITY FUND**

**STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

**YEARS ENDED JUNE 30, 2007 AND 2006**

	REFERENCE (EXHIBIT)	2007	2006
REVENUE AND OTHER INCOME REALIZED			
OPERATING SURPLUS ANTICIPATED	D-2	\$ 8,139,323	\$ 5,285,261
RENTS	D-2	26,888,902	25,736,747
FIRE HYDRANT SERVICE	D-2	307,562	465,867
MISCELLANEOUS	D-2	1,133,004	1,371,023
OTHER CREDITS TO INCOME			
APPROPRIATION RESERVES LAPSED		18,596	2,602,794
PRIOR YEAR ENCUMBRANCE PAYABLE		257,630	395,004
TOTAL INCOME		<u>36,745,017</u>	<u>35,856,696</u>
EXPENDITURES - NET OF CANCELLATIONS			
OPERATING	D-3	17,310,497	19,750,596
CAPITAL IMPROVEMENTS	D-3	1,026,358	839,530
DEBT SERVICE	D-3	4,452,955	4,169,623
STATUTORY EXPENDITURES	D-3	1,446,717	1,416,585
QUALIFIED BOND P&I (CURRENT FUND)	D-3	3,158,982	2,803,071
SURPLUS (CURRENT FUND)		<u>6,241,769</u>	<u>1,241,769</u>
		<u>33,637,278</u>	<u>30,221,174</u>
UNALLOCATED RECEIPTS		514	623
REFUNDS OF PRIOR YEARS' REVENUES		<u>30,652</u>	<u>5,355</u>
TOTAL EXPENDITURES		<u>33,668,444</u>	<u>30,227,152</u>
EXCESS IN REVENUE		3,076,573	5,629,544
FUND BALANCE - JUNE 30, 2006	D	<u>10,307,167</u>	<u>9,962,884</u>
		13,383,740	15,592,428
LESS: FUND BALANCE UTILIZED	D-2	<u>8,139,323</u>	<u>5,285,261</u>
FUND BALANCE - JUNE 30, 2007	D	<u>\$ 5,244,417</u>	<u>\$ 10,307,167</u>

## CITY OF TRENTON - COUNTY OF MERCER

D-2

## WATER UTILITY OPERATING FUND

## STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME

YEAR ENDED JUNE 30, 2007

	REFERENCE (EXHIBIT)	ANTICIPATED	REALIZED	(DEFICIENCY) EXCESS
SURPLUS ANTICIPATED	D-1	\$ 8,139,323	\$ 8,139,323	\$ -
RENTS	D-1	25,700,000	25,700,000	-
FIRE HYDRANT SERVICE	D-1	465,867	307,562	(158,305)
MISCELLANEOUS	D-1	1,300,000	1,133,004	(166,996)
ADDITIONAL WATER RENTS	D-1	2,500,000	1,188,902	(1,311,098)
<b>TOTAL BUDGET REVENUES</b>		<b>\$ 38,105,190</b>	<b>\$ 36,468,791</b>	<b>\$ (1,636,399)</b>

## ANALYSIS OF CERTAIN REALIZED REVENUES

	REFERENCE (EXHIBIT)
RENTS	
CONSUMER ACCOUNTS RECEIVABLE	\$ 26,953,374
CONSUMER LIEN RECEIVABLE	5,523
GROSS REVENUE	<u>26,958,897</u>
DECREASED BY	
PAYMENT OF STATE TAX	69,914
LESS: REFUND OF MISC. TAX SALE	81
	<u>69,995</u>
TOTAL RENTS	<u>\$ 26,888,902</u>
MISCELLANEOUS	
INTEREST ON INVESTMENTS	\$ 658,784
MISCELLANEOUS	474,220
TOTAL MISCELLANEOUS	<u>\$ 1,133,004</u>

## CITY OF TRENTON - COUNTY OF MERCER

## WATER UTILITY OPERATING FUND

## STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME

YEAR ENDED JUNE 30, 2007

	APPROPRIATED		EXPENDED		UNEXPENDED	
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED	BALANCE CANCELLED	
<b>OPERATING</b>						
SALARIES AND WAGES	\$ 7,628,305	\$ 7,628,305	\$ 6,872,694	\$ 355,611	\$ 400,000	
OTHER EXPENSES	13,882,192	13,882,192	10,310,050	452,142	3,120,000	
<b>CAPITAL IMPROVEMENTS</b>						
CAPITAL OUTLAY	1,026,358	1,026,358	70,447	305,911	650,000	
<b>DEBT SERVICES</b>						
PAYMENT OF BOND PRINCIPAL	2,755,824	2,755,824	2,755,823	-	1	
PAYMENT OF NOTE PRINCIPAL	105,498	105,498	105,498	-	-	
INTEREST ON BONDS	1,007,307	1,007,307	953,964	-	53,343	
INTEREST ON NOTES	852,238	852,238	637,670	-	214,568	
<b>DEFERRED CHARGES AND STATUTORY EXPENDITURES</b>						
CONTRIBUTION TO PUBLIC EMPLOYEES RETIREMENT SYSTEM	755,816	755,816	755,816	-	-	
SOCIAL SECURITY SYSTEM (O.A.S.I.)	636,794	636,794	576,775	30,019	30,000	
UNEMPLOYMENT COMPENSATION INSURANCE	54,107	54,107	54,107	-	-	
QUALIFIED BOND P&I (CURRENT)	3,158,982	3,158,982	3,158,982	-	-	
SURPLUS (CURRENT FUND)	6,241,769	6,241,769	6,241,769	-	-	
<b>TOTAL</b>	<b>\$ 38,105,190</b>	<b>\$ 38,105,190</b>	<b>\$ 32,493,595</b>	<b>\$ 1,143,683</b>	<b>\$ 4,467,912</b>	

REFERENCE (EXHIBIT) D-2 D

CASH DISBURSED	\$ 30,443,356
RESERVE FOR ENCUMBRANCES	1,116,460
INTEREST ON BONDS AND NOTES	792,794
ACCRUED PAYROLL	140,984
	<b>\$ 32,493,594</b>

**CITY OF TRENTON**  
**WATER UTILITY CAPITAL FUND**  
**SCHEDULE OF SERIAL BONDS**

**YEAR ENDED JUNE 30, 2007**

**REFERENCE**  
**(EXHIBIT)**

BALANCE - JUNE 30, 2006	D	\$ 3,850,000
DECREASED BY		
SERIAL BONDS PAID - REFUNDING BONDS		<u>550,000</u>
		<u>550,000</u>
BALANCE - JUNE 30, 2007	D	<u><u>\$ 3,300,000</u></u>

## CITY OF TRENTON - COUNTY OF MERCER

D-4

## WATER UTILITY CAPITAL FUND

## SCHEDULE OF SERIAL BONDS

YEAR ENDED JUNE 30, 2007

SERIES 1997	PURPOSE OF ISSUE IMPROVEMENT TO WATER DISTRIBUTION AND SUPPLY SYSTEM	ORIGINAL ISSUE (THOUSANDS) 1,960	DATE OF ISSUE 12/1/1997	RATE OF INTEREST 4.60	DATE OF MATURITY 2007-2008	YEARLY MATURITIES (THOUSANDS) 200	OUTSTANDING JUNE 30, 2007 (THOUSANDS)	
							200	\$ 600,000
1998	IMPROVEMENT TO WATER DISTRIBUTION AND SUPPLY SYSTEM	5,500	9/15/1998 FY06	4.40 4.40	2007-2008 2009-2010	350 400		
							400	
							400	
							400	
							2,700,000	
								\$ 3,300,000
								D

CITY OF TRENTON - COUNTY OF MERCER

D-4A

WATER UTILITY CAPITAL FUND

SCHEDULE OF BONDS - WASTEWATER / INFRASTRUCTURE

YEAR ENDED JUNE 30, 2007

	<u>REFERENCE</u>	
	<u>(EXHIBIT)</u>	
BALANCE - JUNE 30, 2006	D	\$ 31,178,126
INCREASED BY:		
BONDS ISSUED	D-4A2	49,035,203
DECREASED BY:		
BOND PAYMENTS	D-4A2	<u>2,205,823</u>
BALANCE - JUNE 30, 2007	D	<u>\$ 78,007,506</u>

## WATER WITH CITY CAPITAL FUND

## SCHEDULE OF BONDS - WASTEWATER / INFRASTRUCTURE LOANS

YEAR ENDED MARCH 31 2007



SCHEIDURE OF BONDS: WASTEWATER INFRASTRUCTURE LOANS

YEAR ENDED JUNE 30 2007

## CITY OF TRENTON - COUNTY OF MERCER

## WATER UTILITY CAPITAL FUND

## SCHEDULE OF BONDS - WASTEWATER / INFRASTRUCTURE LOANS

YEAR ENDED JUNE 30, 2007

D-4A2

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	BALANCE 6/30/2006	NEW FY07 ISSUE	FY07 ISSUE	PAID BY	
										BUDGET	APPROP.
NJ FUND LOAN	PRE-TREATMENT PROJECT SERIES 2006A - TAX EXEMPT	11/9/2006	4,400,424	PAYMENTS 8/1 & 2/1	FY 2008 8/1/2024	850,000	895,000				
					FY 2009 8/1/2010	223,729 224,334					
					FY 2010 8/1/2011	223,612					
					FY 2011 8/1/2012	223,333					
					FY 2012 8/1/2013	223,420					
					FY 2013 8/1/2014	223,217					
					FY 2014 8/1/2015	222,722					
					FY 2015 8/1/2016	223,071					
					FY 2016 8/1/2017	223,071					
					FY 2017 8/1/2018	223,473					
					FY 2018 8/1/2019	223,170					
					FY 2019 8/1/2020	222,635					
					FY 2020 8/1/2021	223,007					
					FY 2021 8/1/2022	222,990					
					FY 2022 8/1/2023	222,580					
					FY 2023 8/1/2024	221,763					
					FY 2024 8/1/2025	220,932					
					FY 2025 8/1/2026	220,033					
					FY 2026 8/1/2027	221,153					
										4,400,424	4,400,424
NJ FUND LOAN	PRE-TREATMENT PROJECT SERIES 2006A-AMT	11/9/2006	32,269,779	PAYMENTS 8/1 & 2/1	FY 2008 8/1/2009	1,218,644 1,640,679					
					FY 2009 8/1/2010	1,645,118					
					FY 2010 8/1/2011	1,639,825					
					FY 2011 8/1/2012	1,637,776					
					FY 2012 8/1/2013	1,638,416					
					FY 2013 8/1/2014	1,636,922					
					FY 2014 8/1/2015	1,635,293					
					FY 2015 8/1/2016	1,632,653					
					FY 2016 8/1/2017	1,635,855					
					FY 2017 8/1/2018	1,635,855					
					FY 2018 8/1/2019	1,638,800					
					FY 2019 8/1/2020	1,636,580					
					FY 2020 8/1/2021	1,632,653					
					FY 2021 8/1/2022	1,635,285					
					FY 2022 8/1/2023	1,632,253					

## CITY OF TRENTON - COUNTY OF MERCER

## WATER UTILITY CAPITAL FUND

## SCHEDULE OF BONDS - WASTEWATER / INFRASTRUCTURE LOANS

YEAR ENDED JUNE 30, 2007

D-4A2

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	BALANCE		NEW FY07 ISSUE	FY07 APPROP	PAID BY BUDGET APPROP	BALANCE 6/30/2007
							6/30/2006	6/30/2007				
					FY 2024	1,626,260						
					FY 2025	1,620,166						
					FY 2026	1,628,245						
					FY 2027	1,621,789						
						32,269,779			32,269,779			32,269,779
TOTAL NJ WASTEWATER/INFRASTRUCTURE BONDS							\$ 31,178,126	\$ 49,035,203	\$ 2,205,824	\$ 78,007,506		
							D	D-4A	D-4A	D		

## SCHEDULE OF BOND ANTICIPATION NOTES

YEAR ENDED JUNE 30, 2007

ORDINANCE NUMBER	DATE OF ORIGINAL NOTE	IMPROVEMENT DESCRIPTION	DATE OF MATURITY	INTEREST RATE	BALANCE 6/30/06	INCREASE	DECREASE	BALANCE 06/30/07	
								\$	
93-60	10/16/2003	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006 7/12/2007	4.000 4.000	125,000	122,467			
95-4	10/16/2003	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006 7/12/2007	4.000 4.000	275,000	271,500			271,500
95-186	10/16/2003	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006 7/12/2007	4.000 4.000	1,500,000	1,440,000			1,440,000
97-15	10/16/2003	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006 7/12/2007	4.000 4.000	375,000	358,850			358,850
99-04	10/16/2003	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006 7/12/2007	4.000 4.000	50,000	39,655			39,655
00-12	10/16/2003	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006 7/12/2007	4.000 4.000	305,000	297,664			297,664
01-003	10/16/2003	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006 7/12/2007	4.000 4.000	345,000	340,632			340,632
01-100	10/16/2003	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006 7/12/2007	4.000 4.000	100,000	98,734			98,734
93-60	5/13/2004	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006 7/12/2007	4.000 4.000	25,000	25,000			25,000
95-04	5/13/2004	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006 7/12/2007	4.000 4.000	500,000	500,000			500,000
95-186	5/13/2004	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006 7/12/2007	4.000 4.000	775,000	775,000			775,000
97-15	5/13/2004	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006 7/12/2007	4.000 4.000	450,000	450,000			450,000
97-134	5/13/2004	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006 7/12/2007	4.000 4.000	100,000	100,000			100,000

## SCHEDULE OF BOND ANTICIPATION NOTES

YEAR ENDED JUNE 30, 2007

ORDINANCE NUMBER	DATE OF ORIGINAL NOTE	IMPROVEMENT DESCRIPTION	DATE OF MATURITY	INTEREST RATE	BALANCE		DECREASE 330,000	BALANCE 06/30/07
					6/30/06	850,000		
99-04	5/13/2004	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006 7/12/2007	4.000 4.000	850,000	850,000	-	850,000
01-003	5/13/2004	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006 7/12/2007	4.000 4.000	90,000	90,000	-	90,000
03-093	5/13/2004	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006 7/12/2007	4.000 4.000	60,000	60,000	-	60,000
95-186	12/16/2004	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	12/15/2006 7/12/2007	4.500 4.000	100,000	100,000	-	100,000
95-04	12/16/2004	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	12/15/2006 7/12/2007	4.500 4.000	100,000	100,000	-	100,000
97-15	12/16/2004	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	12/15/2006 7/12/2007	4.500 4.000	600,000	600,000	-	600,000
97-134	12/16/2004	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	12/15/2006 7/12/2007	4.500 4.000	440,000	440,000	-	440,000
99-04	12/16/2004	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	12/15/2006 7/12/2007	4.500 4.000	400,000	400,000	-	400,000
02-111	12/16/2004	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	12/15/2006 7/12/2007	4.500 4.000	330,000	330,000	-	330,000
03-093	12/16/2004	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	12/15/2006 7/12/2007	4.500 4.000	230,000	230,000	-	230,000
93-60	5/19/2005	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	5/18/2007 5/16/2008	4.500 4.000	25,000	25,000	-	25,000
95-186	5/19/2005	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	5/18/2007 5/16/2008	4.500 4.000	150,000	150,000	-	150,000
97-15	5/19/2005	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	5/18/2007 5/16/2008	4.500 4.000	475,000	475,000	-	475,000

## CITY OF TRENTON - COUNTY OF MERCER

## WATER UTILITY CAPITAL FUND

## SCHEDULE OF BOND ANTICIPATION NOTES

YEAR ENDED JUNE 30, 2007

ORDINANCE NUMBER	DATE OF ORIGINAL NOTE	IMPROVEMENT DESCRIPTION	DATE OF MATURITY	INTEREST RATE	BALANCE 6/30/06	INCREASE	DECREASE	BALANCE 06/30/07
00-012	5/19/2005	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	5/16/2008	4.000	75,000	75,000	75,000	75,000
02-111	5/19/2005	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	5/18/2007	4.500	100,000	100,000	100,000	100,000
03-093	5/19/2005	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	5/16/2008	4.000	125,000	125,000	125,000	125,000
95-186	10/13/2005	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006	4.000	100,000	100,000	100,000	100,000
97-15	10/13/2005	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006	4.000	100,000	100,000	100,000	100,000
97-134	10/13/2005	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	7/12/2007	4.000	50,000	50,000	50,000	50,000
01-100	10/13/2005	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006	4.000	150,000	150,000	150,000	150,000
03-093	10/13/2005	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	7/12/2007	4.000	800,000	800,000	800,000	800,000
04-066	10/13/2005	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/13/2006	4.000	50,000	50,000	50,000	50,000
01-003	12/15/2005	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	12/15/2006	4.500	25,000	25,000	25,000	25,000
02-111	12/15/2005	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	12/15/2006	4.500	50,000	50,000	50,000	50,000
04-066	12/15/2005	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	7/12/2007	4.000	925,000	925,000	925,000	925,000

## CITY OF TRENTON - COUNTY OF MERCER

## WATER UTILITY CAPITAL FUND

## SCHEDULE OF BOND ANTICIPATION NOTES

YEAR ENDED JUNE 30, 2007

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ORDINANCE NUMBER	DATE OF ORIGINAL NOTE	IMPROVEMENT DESCRIPTION	DATE OF MATURITY	INTEREST RATE	BALANCE		DECREASE 15,000	BALANCE 06/30/07
					6/30/06	15,000		
93-60	5/18/2006	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	5/18/2007	4.500	15,000	15,000		15,000
95-186	5/18/2006	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	5/16/2008	4.000				
97-15	5/18/2006	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	5/18/2007	4.500	97,660	97,660		97,660
98-59	5/18/2006	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	5/16/2008	4.000	1,977,340	227,340	1,977,340	227,340
97-134	5/18/2006	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	5/18/2007	4.500	15,000	15,000		15,000
99-04	5/18/2006	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	5/18/2007	4.500	110,000	110,000		110,000
00-012	5/18/2006	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	5/16/2008	4.000	700,000	700,000		700,000
01-003	5/18/2006	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	5/16/2008	4.000	25,000	25,000		25,000
01-100	5/18/2006	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	5/16/2008	4.000	400,000	400,000		400,000
02-111	5/18/2006	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	5/18/2007	4.500	500,000	500,000		500,000
04-066	5/18/2006	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	5/16/2008	4.000	100,000	100,000		100,000
97-15	12/14/2006	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	7/12/2007	4.000			175,000	175,000
97-134	12/14/2006	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	7/12/2007	4.000			75,000	75,000

## SCHEDULE OF BOND ANTICIPATION NOTES

YEAR ENDED JUNE 30 2007

## CITY OF TRENTON - COUNTY OF MERCER

## WATER UTILITY CAPITAL FUND

D-6

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

YEAR ENDED JUNE 30, 2007

ENT DES NUMBER	FISCAL YEAR	ORDINANCE		6/30/2006 UNFUNDED	FY07 AUTHORIZATIONS	\$ 36,180 PAYABLE	PAID OR CHARGED		6/30/2007 UNFUNDDED
		DATE	AMOUNT				20,888	16,845	
IMPROV 93-60	FY93	6/17/1993	\$ 8,667,000	\$ 1,553					
IMPROV 95-4	FY95	1/6/1995	6,400,000				217,000		217,000
IMPROV 95-186	FY96	12/22/1995	8,365,000		2,977,498				
IMPROV 97-15	FY97	1/17/1997	14,582,100		101,391				
IMPROV 97-134	FY98	11/25/1997	5,823,300		179,847				
IMPROV 98-59	FY98	6/19/1998	6,000,000		650,852				
IMPROV 99-4	FY99	1/22/1999	5,337,000		503,752				
IMPROV 00-12	FY2000	2/4/2000	5,527,000		809,632				
IMPROV 01-003	FY01	1/19/2001	3,877,000		1,896,222				
IMPROV 01-100	FY02	11/20/2001	5,142,000		2,299,760				
IMPROV 02-111	FY03	11/26/2002	4,615,000		3,563,634				

CITY OF TRENTON - COUNTY OF MERCER  
WATER UTILITY CAPITAL FUND

D-6

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

YEAR ENDED JUNE 30, 2007

ENT DES NUMBER LINES & DELIVERY SYSTEM	FISCAL YEAR	ORDINANCE DATE	AMOUNT	6/30/2006	FY'07	ENCUMBRANCE	PAID OR CHARGED	6/30/2007 UNFUNDED
				UNFUNDED	AUTHORIZATIONS	PAYABLE		
IMPROV 03 - 093 LINES & DELIVERY SYSTEM	FY'04	9/5/2003	5,800,000	4,549,202		118,713	727,712	3,940,203
IMPROV 04-066 LINES & DELIVERY SYSTEM	FY'05	8/5/2004	15,700,000	8,196,198		6,431,983	9,041,657	5,586,524
IMPROV 05-087 LINES & DELIVERY SYSTEM	FY'06	7/20/2005	29,325,000	29,325,000			27,697,494	1,627,506
VARIOU 06-059 LINES & DELIVERY SYSTEM	FY'07	8/17/2006	17,000,000		17,000,000		16,990,608	9,392
VARIOU 06-103 LINES & DELIVERY SYSTEM	FY'07	12/21/2006	10,000,000		10,000,000		6,148,677	3,851,323
							\$ -	\$ -
				\$ 55,054,541	\$ 27,000,000	\$ 13,657,439	\$ 72,435,508	\$ 23,276,472
				D			D	

## CITY OF TRENTON - COUNTY OF MERCER

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## WATER UTILITY CAPITAL FUND

## SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

YEAR ENDED JUNE 30, 2007

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE JUNE 30, 2006	2007 AUTHORIZA-TION	STATE PROJ.#-004 PRE-TREAT. TRUST/FUND BONDS	STATE PROJ.#-003 C&L TRUST/ FUND BONDS	BAN'S ISSUED	BALANCE JUNE 30, 2007
93-60	VARIOUS IMPROVEMENTS TO WATER SUPPLY AND DISTRIBUTION SYSTEM	\$ 35,000	\$ -	\$ -	\$ -	\$ -	\$ 35,000
95-4	VARIOUS IMPROVEMENTS TO WATER SUPPLY AND DISTRIBUTION SYSTEM	162,116	-	-	-	-	\$ 162,116
95-186	VARIOUS IMPROVEMENTS TO WATER SUPPLY AND DISTRIBUTION SYSTEM	3,000,000	-	-	-	-	\$ 3,000,000
97-15	VARIOUS IMPROVEMENTS TO WATER SUPPLY AND DISTRIBUTION SYSTEM	309,440	-	100,000	-	175,000	\$ 34,440
97-134	VARIOUS IMPROVEMENTS TO WATER SUPPLY AND DISTRIBUTION SYSTEM	188,300	-	-	-	75,000	\$ 113,300
98-59	VARIOUS IMPROVEMENTS TO WATER SUPPLY AND DISTRIBUTION SYSTEM	650,170	-	-	-	-	\$ 650,170
99-4	VARIOUS IMPROVEMENTS TO WATER SUPPLY AND DISTRIBUTION SYSTEM	1,777,000	-	240,000	-	100,000	\$ 1,437,000
00-12	VARIOUS IMPROVEMENTS TO WATER SUPPLY AND DISTRIBUTION SYSTEM	1,807,000	-	75,000	-	150,000	\$ 1,582,000
01-003	VARIOUS IMPROVEMENTS TO WATER SUPPLY AND DISTRIBUTION SYSTEM	3,137,367	-	-	1,145,367	300,000	\$ 1,692,000
01-100	VARIOUS IMPROVEMENTS TO WATER SUPPLY AND DISTRIBUTION SYSTEM	4,442,000	-	-	788,360	150,000	\$ 3,503,640
02-111	VARIOUS IMPROVEMENTS TO WATER SUPPLY AND DISTRIBUTION SYSTEM	3,635,000	-	100,000	-	-	\$ 3,535,000
03-093	VARIOUS IMPROVEMENTS TO WATER SUPPLY AND DISTRIBUTION SYSTEM	4,585,000	-	500,000	-	-	\$ 4,085,000
04-066	VARIOUS IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	14,625,000	-	914,510	-	2,900,000	\$ 10,810,490
05-087	VARIOUS IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	29,325,000	-	-	-	125,000	\$ 29,200,000
06-059	VARIOUS IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	-	17,000,000	-	-	-	\$ 17,000,000
06-103	VARIOUS IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	-	10,000,000	-	-	-	\$ 10,000,000
		<u>\$ 67,678,393</u>	<u>\$ 27,000,000</u>	<u>\$ 1,929,510</u>	<u>\$ 1,933,727</u>	<u>\$ 3,975,000</u>	<u>\$ 86,840,156</u>

CITY OF TRENTON - COUNTY OF MERCER

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WATER UTILITY CAPITAL FUND

STATEMENT OF CAPITAL IMPROVEMENT FUND

YEAR ENDED JUNE 30, 2007

REFERENCE  
(EXHIBIT)

BALANCE - JUNE 30, 2006	D	\$ <u>295</u>
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BALANCE - JUNE 30, 2007	D	\$ <u>295</u>
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**CITY OF TRENTON - COUNTY OF MERCER**

**D-9**

**WATER UTILITY CAPITAL FUND**

**SCHEDULE OF CHANGES IN FUND BALANCE**

**YEAR ENDED JUNE 30, 2007**

	<u>REFERENCE</u>	
	<u>(EXHIBIT)</u>	
BALANCE - JUNE 30, 2006	D	\$ 536,508
INCREASED BY PREMIUM ON NOTES		<u>50,337</u>
BALANCE - JUNE 30, 2007	D	<u>\$ 586,845</u>

**CITY OF TRENTON - COUNTY OF MERCER**

**D-10**

**WATER UTILITY CAPITAL FUND**

**SCHEDULE OF SERIAL BONDS - QUALIFIED**

**JUNE 30, 2007**

	<u>REFERENCE</u>	
	<u>(EXHIBIT)</u>	
BALANCE - JUNE 30, 2006	D	\$ 26,085,000
DECREASED BY 2007 BUDGET APPROPRIATION TO PAY BONDS		<u>2,050,000</u>
BALANCE - JUNE 30, 2007	D	<u>\$ 24,035,000</u>

## CITY OF TRENTON - COUNTY OF MERCER

## WATER UTILITY CAPITAL FUND

## SCHEDULE OF SERIAL BONDS - QUALIFIED - MATURITIES SCHEDULE

YEAR ENDED JUNE 30, 2007

PURPOSE OF ISSUE <u>IMPROVEMENT TO WATER DISTRIBUTION AND SUPPLY SYSTEM</u>	DATE OF ISSUE <u>04/01/02</u>	ORIGINAL ISSUE <u>\$ 2,830,000</u>	DATE OF MATURITY <u>2008</u>	YEARLY MATURITIES <u>\$ 75,000</u>	INTEREST RATE <u>5.00%</u>	BALANCE JUNE 30, 2007
REFUNDING BONDS - SERIES 2004	01/15/04	11,795,000	01/15/08	1,645,000	4.50%	
			01/15/09	1,205,000	4.50%	
			01/15/10	1,200,000	4.50%	
			01/15/11	1,190,000	5.00%	
			01/15/12	790,000	4.00%	
			01/15/13	780,000	4.00%	
			01/15/14	770,000	3.50%	
IMPROVEMENT TO WATER DISTRIBUTION AND SUPPLY SYSTEM	9/15/2004	9,545,000	2008-2009	185,000	3.00%	
			2010	195,000	3.00%	
			2011	215,000	3.00%	
			2012-2013	285,000	3.00%	
			2014	300,000	3.13%	
			2015	325,000	4.00%	
			2016	355,000	4.00%	
			2017-2023	370,000	4.00%	
			2024-2025	370,000	4.13%	
			2026	370,000	4.30%	
			2027-2029	370,000	4.40%	
			2030-2035	370,000	4.50%	
						9,360,000

## CITY OF TRENTON - COUNTY OF MERCER

## WATER UTILITY CAPITAL FUND

## SCHEDULE OF SERIAL BONDS - QUALIFIED - MATURITIES SCHEDULE

YEAR ENDED JUNE 30, 2007

PURPOSE OF ISSUE REFUNDING BONDS - SERIES 2005	DATE OF ISSUE 7/8/2005	ORIGINAL ISSUE 4,730,000	DATE OF MATURITY 12/01/07	YEARLY MATURITIES 190,000	INTEREST RATE 3.0000%	BALANCE JUNE 30, 2007
			12/01/08	215,000	3.2500%	
			12/01/09	215,000	3.5000%	
			12/01/10	210,000	5.0000%	
			12/01/11	210,000	5.0000%	
			12/01/12	210,000	3.3750%	
			12/01/13	210,000	5.0000%	
			12/01/14	205,000	3.6250%	
			12/01/15	205,000	3.7500%	
			12/01/16	200,000	3.8000%	
			12/01/17	200,000	4.0000%	
			12/01/18	195,000	4.0000%	
			12/01/19	195,000	4.0000%	
			12/01/20	195,000	5.0000%	
			12/01/21	195,000	5.0000%	
			12/01/22	190,000	5.0000%	
			12/01/23	190,000	5.0000%	
			12/01/24	190,000	5.0000%	
			12/01/25	190,000	5.0000%	
			12/01/26	190,000	5.0000%	
			12/01/27	190,000	4.3750%	
			12/01/28	185,000	4.3750%	
			12/01/29	185,000	4.3750%	
						\$ 24,035,000

D

## CITY OF TRENTON - COUNTY OF MERCER

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## WATER UTILITY FUNDS

## SCHEDULE OF CASH - TREASURER

YEAR ENDED JUNE 30, 2007 AND 2006

	REFERENCE (EXHIBIT)	OPERATING	CAPITAL
BALANCE - JUNE 30, 2006	D	\$ 931,147	\$ 19,955
INCREASED BY RECEIPTS			
BOND ANTICIPATION NOTES	D-5	-	17,644,502
INFRASTRUCTURE TRUST BONDS	D-14	-	4,713,237
INVESTMENTS MATURED	D-12	26,320,908	45,788,975
INTEREST ON INVESTMENTS DUE TO WATER OPERATING FUND AND WATER CAPITAL FUND	D-14	65,748	68,115
INTERFUND ADVANCE RETURNED		42,587,561	-
COLLECTION OF SEWER FEES	D-16	11,646,936	-
RENTS	D-8	27,041,316	-
LIEN COLLECTIONS	D-2	5,523	-
FIRE HYDRANT REVENUE	D-1, D-2	307,562	-
MISCELLANEOUS REVENUE	D-2	1,133,004	-
DEPOSIT ON CONSUMER RECEIVABLE	D-29	5,949	-
UNALLOCATED CASH	D-22	4,274	-
PREMIUM ON NOTES	D-14	-	50,337
TOTAL RECEIPTS		109,118,781	68,265,166
SUBTOTAL		110,049,928	68,285,121
DECREASED BY DISBURSEMENTS			
BOND ANTICIPATION NOTES	D-14	-	14,394,502
INVESTMENTS PURCHASED	D-12	18,188,205	47,520,257
INTEREST ON INVESTMENTS DUE TO WATER WATER CAPITAL FUND		68,115	65,748
IMPROVEMENT AUTHORIZATIONS	D-14		6,100,143
INTERFUND ADVANCES		42,580,754	-
BUDGET APPROPRIATION	D-3	30,443,356	-
APPROPRIATION RESERVES	D-13	2,533,465	-
ACCOUNTS PAYABLE	D-14	294,617	-
ACCRUED INTEREST ON BONDS AND NOTES	D-15	776,981	-
ACCRUED PAYROLL	D-17	153,708	-
PAYMENT OF SEWER FEES		11,407,862	-
PAYMENT OF STATE TAX	D-2	69,914	-
REFUND OF PRIOR YEARS' REVENUES		30,652	-
REFUND OF WATER RENTS	D-8	87,942	-
REFUND OF DEPOSIT FOR CONSUMER RECEIVABLE	D-29	1,735	-
REFUND UNALLOCATED CASH	D-22	4,788	-
ROUNDING	CONTRA	(4)	(3)
TOTAL DISBURSEMENTS		106,642,090	68,080,647
BALANCE - JUNE 30, 2007	D	\$ 3,407,838	\$ 204,474

**CITY OF TRENTON - COUNTY OF MERCER**

**D-12**

**WATER UTILITY FUNDS**

**SCHEDULE OF INVESTMENTS**

**YEAR ENDED JUNE 30, 2007**

	<u>REFERENCE (EXHIBIT)</u>	<u>OPERATING</u>	<u>CAPITAL</u>
BALANCE - JUNE 30, 2006	D	\$ 14,559,928	\$ 1,553,600
INCREASED BY INVESTMENTS PURCHASED	D-11	<u>18,188,205</u>	<u>47,520,257</u>
		32,748,133	49,073,857
DECREASED BY INVESTMENTS MATURED	D-11	26,320,908	45,788,975
ROUNDING			<u>(1)</u>
BALANCE - JUNE 30, 2007	D	<u>\$ 6,427,225</u>	<u>\$ 3,284,881</u>

**CITY OF TRENTON - COUNTY OF MERCER**

**D-13**

**WATER UTILITY CAPITAL FUND**

**SCHEDULE OF ENCUMBRANCE PAYABLE**

**YEAR ENDED JUNE 30, 2007**

	<u>REFERENCE</u>	
	<u>(EXHIBIT)</u>	
BALANCE - JUNE 30, 2006	D	\$ 13,657,436
DECREASED BY TRANSFERRING TO IMPROVEMENT AUTHORIZATION		<u>13,657,436</u>
BALANCE - JUNE 30, 2007	D	<u>\$ -</u>

CITY OF TRENTON - COUNTY OF MERCER  
WATER UTILITY CAPITAL FUND

D-13A

SCHEDULE OF RESERVE FOR ENCUMBRANCES

YEAR ENDED JUNE 30, 2007

	<u>REFERENCE</u>	
	<u>(EXHIBIT)</u>	
BALANCE - JUNE 30, 2006	D	\$
INCREASED BY CHARGES 2006/2007,		
OPEN BALANCE OF PURCHASE ORDERS		13,408,364
OPEN BALANCE OF CONTRACT		<u>52,927,000</u>
 BALANCE - JUNE 30, 2007	D	 <u>\$ 66,335,364</u>

## CITY OF TRENTON - COUNTY OF MERCER

## WATER UTILITY CAPITAL FUND

## SCHEDULE OF CASH AND INVESTMENTS

YEAR ENDED JUNE 30, 2007

FUND BALANCE	BALANCE 6/30/2006	BOND ANTICI- PATION NOTES	RECEIPTS \$	INFRA. - C & L \$	IMPROVE- MENT AUTH. \$	BANS \$	DISB. MISC. \$	TRANSFERS		BALANCE 6/30/2007
								FROM	TO	
PREMIUM ON SALE OF NOTES	\$ 536,508	-	-	50,337	-	-	-	-	50,337	\$ 586,845
ENCUMBRANCE PAYABLE	13,657,438	-	-	-	-	-	-	-	-	-
INTERFUND - ACCOUNT RECEIVABLE	3,168	-	-	68,116	-	-	-	-	13,657,436	-
CAPITAL IMPROVEMENT FUND	295	-	-	-	-	-	-	-	-	2
IMPROVEMENT AUTHORIZATIONS										5,536
ORDINANCE NUMBERS										295
93-60	(33,219)	187,467	-	-	3,028	187,467	-	-	-	36,180
95-4	(162,116)	871,500	-	-	-	871,500	-	-	-	(67)
95-186	(22,502)	2,662,660	-	-	86,033	2,662,660	-	-	-	217,000
97-15	(208,049)	2,386,190	-	950,000	352,490	3,061,190	-	-	-	97,390
97-134	(8,453)	800,000	-	-	158,326	725,000	-	-	-	301,950
98-59	452	15,000	-	-	-	15,000	-	-	-	16,411
99-4	(1,273,248)	1,499,655	-	240,000	645,431	1,399,655	-	-	-	(56,777)
00-12	(997,368)	1,222,664	-	75,000	543,574	1,072,664	-	-	-	54,884
01-003	(1,241,144)	780,632	-	1,145,367	1,621,901	480,632	-	-	-	(11,145)
01-100	(2,142,241)	798,734	-	788,360	1,269,763	648,734	-	-	-	301,950
02-111	(71,366)	980,000	-	100,000	486,366	980,000	-	-	-	16,411
03-093	(35,798)	1,215,000	-	500,000	82,892	1,215,000	-	-	-	500,023
04-066	3,975,000	-	914,510	718,313	1,075,000	-	-	-	-	9,528,180
05-087	-	125,000	-	-	128,941	-	-	-	-	(3,941)
06-059	-	-	-	-	608	-	-	-	-	(608)
06-103	-	125,000	-	-	1,677	-	-	-	-	123,323
<b>\$ 8,002,357</b>	<b>\$ 17,644,502</b>	<b>D-5</b>	<b>\$ 118,453</b>	<b>\$ 4,713,237</b>	<b>D-11</b>	<b>\$ 6,100,143</b>	<b>\$ 14,394,502</b>	<b>\$ 65,748</b>	<b>\$ 13,707,773</b>	<b>\$ 9,918,160</b>
<b>D</b>		<b>D-5</b>				<b>D-11</b>	<b>D-4, D-11</b>	<b>D-11</b>	<b>D</b>	

## CITY OF TRENTON - COUNTY OF MERCER

E

## PARKING UTILITY FUNDS

## STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCES

JUNE 30, 2007 AND 2006

ASSETS	REFERENCE (EXHIBIT)	2007	2006
OPERATING FUND			
CASH		\$ 172,471	\$ 313,118
INVESTMENTS		95,950	91,102
CHANGE FUND - COLLECTOR		30	30
INTERFUND ACCOUNT RECEIVABLE		390	181
		268,841	404,431
RECEIVABLE WITH RESERVES			
ACCOUNTS RECEIVABLE		36,034	30,763
TOTAL OPERATING FUND		304,875	435,194
CAPITAL FUND			
CASH		1,171	1,129
INVESTMENT		77,971	88,755
FIXED CAPITAL		79,142	89,884
FIXED CAPITAL AUTHORIZED AND UNCOMPLETED		2,128,392	2,117,222
TOTAL CAPITAL FUND		555,074	566,243
TOTAL OPERATING & CAPITAL		\$ 3,067,483	\$ 3,208,543
<u>LIABILITIES, RESERVES, AND FUND BALANCES</u>			
OPERATING FUND			
RESERVE FOR ENCUMBRANCES		1,119	125
APPROPRIATION RESERVE	E-3	50,442	54,803
ACCRUED INTEREST ON BONDS AND NOTES	E-3	374	420
ACCRUED PAYROLL	E-3	3,880	3,921
		55,815	59,269
RESERVE FOR RECEIVABLE		36,034	30,763
FUND BALANCE	E-1	213,026	345,162
TOTAL OPERATING FUND		304,875	435,194
CAPITAL FUND			
INTERFUND ACCOUNTS PAYABLE		390	181
SERIAL BONDS - QUALIFIED	E-7	955,000	1,125,000
BOND ANTICIPATION NOTES	E-5	80,000	80,000
IMPROVEMENT AUTHORIZATIONS		555,076	566,245
UNFUNDED	E-5	555,076	566,245
RESERVE FOR			
AMORTIZATION		997,466	827,466
DEFERRED AMORTIZATION		85,000	85,000
FUND BALANCE	E-1A	89,676	89,457
TOTAL CAPITAL FUND		2,762,608	2,773,349
TOTAL OPERATING & CAPITAL		\$3,067,483	\$3,208,543

THERE WERE BONDS AND NOTES AUTHORIZED BUT NOT ISSUED AT JUNE 30, 2007 AND 2006, OF \$566,000 AND \$566,000, RESPECTIVELY.

## CITY OF TRENTON - COUNTY OF MERCER

E - 1

## PARKING UTILITY OPERATING FUND

## STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2007

<u>REVENUE AND OTHER INCOME REALIZED</u>	<u>REFERENCE</u>	<u>2007</u>	<u>2006</u>
	(EXHIBIT)		
OPERATING SURPLUS ANTICIPATED	E-2	\$ 252,444	\$ 337,147
CAPITAL SURPLUS ANTICIPATED WITH CONSENT		-	152,166
PARKING FEES AND CHARGES	E-2	1,339,213	557,970
LEASE AGREEMENT WITH TDEC	E-2	199,958	169,195
LEASE AGREEMENT WITH JUSTICE COMPLEX			783,101
INTEREST INCOME	E-2	23,440	25,225
MISCELLANEOUS REVENUE - PARK AUTHORIT	E-2	52,651	144,110
OTHER CREDITS TO INCOME:			
APPROPRIATION RESERVES LAPSED		52,937	10,362
 TOTAL INCOME		 1,920,643	 2,179,276
 <u>EXPENDITURES</u>			
OPERATING	E-3	1,345,316	1,386,006
DEBT SERVICE	E-3	3,554	93,178
STATUTORY EXPENDITURES	E-3	41,315	41,141
QUALIFIED BOND P&I - (CURRENT FUND)	E-3	210,150	198,742
SURPLUS (CURRENT FUND)	E-3	200,000	400,000
		<u>1,800,335</u>	<u>2,119,067</u>
 STATUTORY EXCESS TO FUND BALANCE		 120,308	 60,209
 FUND BALANCE			
BALANCE, JULY 1, 2006		<u>345,162</u>	<u>622,100</u>
		465,470	682,309
LESS: FUND BALANCE UTILIZED	E-2	<u>252,444</u>	<u>337,147</u>
BALANCE, JUNE 30, 2007	E	<u>\$ 213,026</u>	<u>\$ 345,162</u>

CITY OF TRENTON - COUNTY OF MERCER

EXHIBIT E-1A

PARKING UTILITY CAPITAL FUND

STATEMENT OF CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2007

	REFERENCE (EXHIBIT)	
BALANCE, JUNE 30, 2006	E	\$ 89,457
INCREASED BY PREMIUM ON SALE OF NOTES		<u>218</u>
BALANCE, JUNE 30, 2007	E	<u><u>\$ 89,676</u></u>

**CITY OF TRENTON - COUNTY OF MERCER**  
**PARKING UTILITY OPERATING FUND**

## STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME

YEAR ENDED JUNE 30, 2007

REFERENCE (EXHIBIT)

三

## CITY OF TRENTON - COUNTY OF MERCER

## PARKING UTILITY OPERATING FUND

## STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME

YEAR ENDED JUNE 30, 2007

E-3

	APPROPRIATED		EXPENDED		UNEXPENDED	
	BUDGET		BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED	BALANCE CANCELLED
OPERATING						
SALARIES AND WAGES	\$ 246,899	\$ 246,899	\$ 227,747	\$ 19,152	\$ -	
OTHER EXPENSES	1,093,417	1,098,417	1,068,614	29,803		
DEBT SERVICES						
PAYMENT OF BOND PRINCIPAL	-	-	-	-		
INTEREST ON BONDS	-	-	-	-		
PAYMENT OF NOTE PRINCIPAL	-	-	-	-		
INTEREST ON NOTES	23,162	23,162	3,554	-		19,608
DEFERRED CHARGES AND STATUTORY EXPENDITURES						
CONTRIBUTION TO						
PUBLIC EMPLOYEES RETIREMENT SYSTEM	20,822	20,822	20,822			
SOCIAL SECURITY SYSTEM (O.A.S.I.)	18,888	18,888	17,401	1,487		
UNEMPLOYMENT COMPENSATION INSUR.	1,605	1,605	1,605			
DEFERRED CHARGES - S&W						
QUALIFIED BOND PRINCIPAL & INTEREST	210,150	210,150	-	-		
SURPLUS (CURRENT FUND)	200,000	200,000	200,000	-		
TOTAL	\$ 1,819,943	\$ 1,819,943	\$ 1,749,893	\$ 50,442	\$ 19,608	
REFERENCE (EXHIBIT)	REFERENCE					
	(EXHIBIT)					
CASH DISBURSED						
RESERVE FOR ENCUMBRANCE	E					
ACCRUED INTEREST PAYABLE	E					
ACCRUED PAYROLL	E					

\$ 1,744,520	
1,119	
374	
3,880	
\$ 1,749,893	

E

E-2	
(EXHIBIT)	

CITY OF TRENTON - COUNTY OF MERCER  
 PARKING UTILITY CAPITAL FUND

E-4

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

JUNE 30, 2007

IMPROVEMENT DESCRIPTION	ORDINANCE		AMOUNT	BALANCE 6/30/06		PAID OR CHARGED	BALANCE 6/30/07 UNFUNDED
	NUMBER	DATE		UNFUNDED	UNFUNDED		
IMPROVEMENTS TO MILL HILL LOT & FRONT ST PARKING GARAGE	95-185 FY '96	12/22/1995	250,000	\$ 105,356	\$ 355	\$ 105,001	
IMPROVEMENTS TO MILL HILL LOT, NEW POLICE LOT, SMART METERS, NEW STOCKTON ST. LOT	97-16 FY '97	1/17/1997	480,000		197,130	403	196,727
VARIOUS IMPROVEMENTS TO PARKING LOTS & FRONT ST. GARAGE	97-136 FY '98	11/25/1997	400,000		35,435	435	35,000
VARIOUS IMPROVEMENTS TO PARKING LOTS & PURCHASE OF VEHICLES	99-6	1/22/1999	470,000		80,324	-	80,324
RENOVATE MILL HILL PARKING LOT, INSTALL ELECTRONIC PARK METERS, & VEHICLE	00-13	2/4/2000	240,000	\$ 148,000 E	\$ 566,245	\$ 9,976 \$ 11,169	\$ 138,024 \$ 555,076 E

CITY OF TRENTON - COUNTY OF MERCER  
 PARKING UTILITY CAPITAL FUND  
 SCHEDULE OF BOND ANTICIPATION NOTES

YEAR ENDED JUNE 30, 2007

ORDINANCE NUMBER	DATE OF ORIGINAL NOTE	ORIGINAL AMT.	IMPROVEMENT DESCRIPTION	DATE OF MATURITY	INTEREST RATE	BALANCE 06/30/06	INCREASE NOTES PURCHASED	DECREASE NOTES PAID/ BONDED	BALANCE 06/30/07
95-185	5/18/2006		IMPROVEMENT TO MILL HILL LOT & FRONT ST. GARAGE	5/18/2007 5/16/2008	4.50% 4.00%	\$ 3,000	\$ 3,000	\$ 3,000	\$ -
97-16	5/18/2006		IMPROVEMENTS TO MILL HILL LOT, POLICE LOT, SMART METERS, STOCKTON ST. LOT	5/18/2007 5/16/2008	4.50% 4.00%	72,000	72,000	72,000	\$ 3,000
97-136	5/18/2006		IMPROVEMENTS TO VARIOUS PARKING LOTS & BROAD ST. GARAGE	5/18/2007 5/16/2008	4.50% 4.00%	5,000	5,000	5,000	\$ -
						\$ 80,000	\$ 80,000	\$ 80,000	\$ 80,000

REFERENCE (EXHIBIT)

E E

CITY OF TRENTON - COUNTY OF MERCER

PARKING UTILITY CAPITAL FUND

**SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED**

**YEAR ENDED JUNE 30, 2007**

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE		BOND ANTICIPATION NOTES	BALANCE JUNE 30, 2007
		JUNE 30, 2006	2006		
95-185	IMPROVEMENTS TO MILL HILL LOT & FRONT ST PARKING GARAGE	\$	105,000	\$	105,000
97-16	IMPROVEMENT TO MILL HILL LOT, NEW POLICE LOT, SMART METERS, NEW STOCKTON ST. LOT			197,000	197,000
97-136	IMPROVEMENTS TO VARIOUS PARKING LOTS & BROAD ST PARKING GARAGE		35,000		35,000
99-6	IMPROVEMENTS TO VARIOUS PARKING LOTS & VEHICLES		81,000		81,000
00-13	IMPROVEMENTS TO MILL HILL PARK LOT, PURCHASE OF PURCHASE OF PARK METERS & VEHICLE		148,000		148,000
		\$	566,000	\$	\$ 566,000

REFERENCE (EXHIBIT)

E E

## CITY OF TRENTON - COUNTY OF MERCER

E-7

## PARKING UTILITY CAPITAL FUND

## SCHEDULE OF QUALIFIED SERIAL BONDS

YEAR ENDED JUNE 30, 2007

REFERENCE  
(EXHIBIT)

BALANCE, JUNE 30, 2006 E \$ 1,125,000

INCREASED BY BONDS ISSUED

DECREASED BY 2007 BUDGET APPROPRIATION TO PAY BONDS 170,000

BALANCE, JUNE 30, 2007 E \$ 955,000SCHEDULE OF QUALIFIED BONDS OUTSTANDING  
PARKING UTILITY CAPITAL FUND  
FOR YEAR ENDED JUNE 30, 2007

PURPOSE OF ISSUE	DATE OF ISSUE	ORIGINAL ISSUE	DATE OF MATURITY	YEARLY MATURITIES	INTEREST RATE	BALANCE 06/30/07
IMPROVEMENTS TO VARIOUS PARKING LOTS, VAI GARAGES, SMARTS METERS AND VEHICLES; PURCHASE OF PARK METERS & VEHICLE	4/1/2002	\$ 360,000	2008-2012	40,000	5.00	\$ 200,000
REFUNDING - QUALIFIED BONDS	1/15/2004	275,000	2008	65,000	4.50	65,000
REFUNDING - QUALIFIED BONDS	9/15/2004	690,000	2008 2009-2011 2012 2013 2014	60,000 80,000 90,000 100,000 100,000	3.00 3.00 3.00 3.00 3.13	590,000
NEW REFUNDING - QUALIFIED BONDS	7/8/2005	140,000	2008 2009 2010 2011-2012	20,000 20,000 20,000 20,000	3.00 3.25 3.50 5.00	<u>100,000</u>  <u>\$ 955,000</u>

REFERENCE (EXHIBIT)

E

## CITY OF TRENTON - COUNTY OF MERCER

## SEWER UTILITY FUNDS

F

## STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCES

JUNE 30, 2007 AND 2006

<u>ASSETS</u>	REFERENCE (EXHIBIT)	2007	2006
<b>OPERATING FUND</b>			
CASH		\$ 1,751,666	\$ 4,535,104
CHANGE FUND - COLLECTOR		500	500
INVESTMENTS		41,850	39,736
INTERFUND ACCOUNTS RECEIVABLE		798,217	574,697
		<u>2,592,233</u>	<u>5,150,037</u>
<b>RECEIVABLE WITH RESERVES</b>			
SEWER UTILITY FEES & CHARGES RECEIVABLE		1,965,506	1,660,369
SEWER LIENS RECEIVABLE		238,126	250,106
OTHER ACCOUNTS RECEIVABLE		86,531	63,737
		<u>2,290,163</u>	<u>1,974,212</u>
<b>TOTAL OPERATING FUND</b>		<u>4,882,396</u>	<u>7,124,249</u>
<b>CAPITAL FUND</b>			
CASH		9,088	384
INVESTMENT		1,734,754	1,732,209
		<u>1,743,842</u>	<u>1,732,593</u>
FIXED CAPITAL		62,488,010	61,818,046
FIXED CAPITAL AUTHORIZED AND UNCOMPLETED		4,949,601	4,947,665
<b>TOTAL CAPITAL FUND</b>		<u>69,181,453</u>	<u>68,498,304</u>
<b>TOTAL OPERATING AND CAPITAL FUND</b>		<u>\$ 74,063,849</u>	<u>\$ 75,622,553</u>
<b>LIABILITIES, RESERVES, AND FUND BALANCE</b>			
<b>OPERATING FUND</b>			
APPROPRIATION RESERVE	F-4	\$ 610,646	\$ 461,859
ENCUMBRANCE PAYABLE		-	326,100
RESERVE FOR ENCUMBRANCES	F-4	226,086	
ACCOUNTS PAYABLE		28,444	
ACCRUED INTEREST ON BONDS AND NOTES		74,981	72,768
ACCRUED PAYROLL	F-4	58,861	64,561
		<u>999,018</u>	<u>925,288</u>
RESERVE FOR RECEIVABLES		2,290,163	1,974,212
FUND BALANCE	F-1	<u>1,593,215</u>	<u>4,224,749</u>
<b>TOTAL OPERATING FUND</b>		<u>4,882,396</u>	<u>7,124,249</u>
<b>CAPITAL FUND</b>			
ENCUMBRANCES PAYABLE		-	107,600
INTERFUND ACCOUNTS PAYABLE		8,151	3,532
BOND ANTICIPATION NOTES	F-8	3,224,100	2,590,000
SERIAL BONDS - QUALIFIED	F-9	4,735,000	4,920,000
IMPROVEMENT AUTHORIZATIONS			
FUNDED	F-5	1,117,007	1,132,144
UNFUNDED	F-6	3,658,043	3,707,919
RESERVE FOR			
AMORTIZATION		55,442,647	55,235,747
DEFERRED AMORTIZATION		379,153	368,253
ENCUMBRANCES		174,550	
CAPITAL IMPROVEMENT FUND	F-7	19,178	19,178
FUND BALANCE	F-2	423,625	413,930
<b>TOTAL CAPITAL FUND</b>		<u>69,181,453</u>	<u>68,498,303</u>
<b>TOTAL OPERATING &amp; CAPITAL FUND</b>		<u>\$ 74,063,849</u>	<u>\$ 75,622,552</u>

THERE WERE BONDS AND NOTES AUTHORIZED BUT NOT ISSUED AT JUNE 30, 2007 AND 2006, OF \$3,820,520 AND \$3,815,520 (F-6), RESPECTIVELY.

## CITY OF TRENTON - COUNTY OF MERCER

F-1

## SEWER UTILITY OPERATING FUND

## STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

YEARS ENDED JUNE 30, 2007 AND 2006

	REFERENCE (EXHIBIT)	2007	2006
REVENUE AND OTHER INCOME REALIZED			
OPERATING SURPLUS ANTICIPATED	F-3	\$ 2,677,784	\$ 2,183,438
CAPITAL SURPLUS ANTICIPATED	F-3	-	407,316
SEWER FEES AND CHARGES	F-3	11,912,369	12,410,016
SEWER RENTALS	F-3	31,900	31,900
INTEREST ON INVESTMENT	F-3	280,271	303,874
OTHER CREDITS TO INCOME			
NONEXPENDED BALANCES APPROPRIATION			
RESERVES - LAPSED		230,591	252,584
CANCELLATION OF ACCOUNTS PAYABLE		99,311	621
TOTAL INCOME		<u>15,232,226</u>	<u>15,589,749</u>
EXPENDITURES			
OPERATING	F-4	9,829,080	9,555,394
CAPITAL OUTLAY	F-4	61,485	61,485
DEBT SERVICE	F-4	118,138	142,086
STATUTORY EXPENDITURES	F-4	577,311	558,959
QUALIFIED BOND P&I - (CURRENT FUND)	F-4	390,616	192,117
SURPLUS (CURRENT FUND)		4,200,000	4,500,000
REFUND OF PRIOR YEARS' RECEIVABLE		9,346	13,987
		<u>15,185,976</u>	<u>15,024,028</u>
STATUTORY EXCESS		<u>46,250</u>	<u>565,721</u>
FUND BALANCE			
BALANCE, BEGINNING 6/30/06		<u>4,224,749</u>	<u>5,842,466</u>
		4,270,999	6,408,187
LESS: FUND BALANCE UTILIZED	F-3	<u>2,677,784</u>	<u>2,183,438</u>
BALANCE, ENDING 6/30/2007	F	<u>\$ 1,593,215</u>	<u>\$ 4,224,749</u>

CITY OF TRENTON - COUNTY OF MERCER

F-2

SEWER UTILITY CAPITAL FUND

STATEMENT OF CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2007

		REFERENCE <u>(EXHIBIT)</u>
BALANCE, JUNE 30, 2006	F	\$ 413,931
INCREASED BY PREMIUM SALE OF NOTES		<u>9,694</u>
BALANCE, JUNE 30, 2007	F	<u>\$ 423,625</u>

CITY OF TRENTON - COUNTY OF MERCER

F - 3

SEWER UTILITY OPERATING FUND

STATEMENT OF REVENUES

YEAR ENDED JUNE 30, 2007

REFERENCE (EXHIBIT)	ANTICIPATED	REALIZED	EXCESS
SURPLUS ANTICIPATED	\$ 2,677,784	\$ 2,677,784	\$ -
SEWER FEES AND CHARGES	12,400,000	11,912,369	(487,631)
SEWER RENTALS	31,900	31,900	-
INTEREST ON INVESTMENT	300,000	280,271	(19,729)
	<hr/> <u>\$ 15,409,684</u>	<hr/> <u>\$ 14,902,324</u>	<hr/> <u>\$ (507,360)</u>
TOTAL BUDGET REVENUE			

ANALYSIS OF SEWER FEES AND CHARGES

REFERENCE  
(EXHIBIT)

SEWER FEES AND CHARGES	\$ 11,537,665
SEWER CHARGES - COLLECTIONS	2,762
LIEN CHARGES - COLLECTIONS	364,333
OTHER ACCOUNTS RECEIVABLE	7,609
MISC. REV. NOT ANTICIPATED	
TOTAL SEWER FEES & CHARGES	<hr/> <u>\$ 11,912,369</u>

**CITY OF TRENTON - COUNTY OF MERCER**

## STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME

YEAR ENDED JUNE 30, 2007

REFERENCE (EXHIBIT)

REFERENCE  
(EXHIBIT)

ANALYSIS OF PAID OR CHARGED  
CASH DISBURSED  
RESERVE FOR ENCUMBRANCE  
INTEREST ON BONDS AND NOT  
ACCRUED PAYROLL

## SEWER UTILITY CAPITAL FUND

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

YEAR ENDED JUNE 30, 2007

IMPROVEMENT DESCRIPTION	ORDINANCE NUMBER	DATE	BALANCE 6/30/06		FY '07 AUTHORIZATIONS	PAID OR CHARGED	CANCELLED	BALANCE 6/30/07	
			FUNDED	UNFUNDED				FUNDED	UNFUNDED
<b>IMPROVEMENTS TO SANITARY SEWER SYSTEM</b>									
81-132	76-23	3/4/1976	\$ 33,400,000	\$ 10,600,000					
82-144		12/7/1981							
84-44		9/2/1982							
85-66		4/19/1984							
		7/9/1985							
IMPROVEMENTS TO SEWER	95-184	12/22/1995	600,000	-	165,000	-			
IMPROVEMENTS TO SEWER	97-17	1/17/1997	3,210,000	-	403,000	-	403,000		
IMPROVEMENTS TO SEWER COLLECTION SYSTEM & VEHICLE	00-14	2/4/2000	845,000	-	661,520	-	295,200		366,320
IMPROVEMENTS TO SEWER DISPOSAL SYSTEM	01-002	1/19/2001	1,000,000	-	640,000	-			640,000
IMPROVEMENTS TO SEWER	04-067	8/4/2000	1,050,000	-	896,000	-			896,000
IMPROVEMENTS TO SEWER	05-085	7/20/2005	1,050,000.00	-	942,400	107,600	107,600		942,400
IMPROVEMENTS TO SEWER	06-101	12/21/2006	650,000.00				650,000	1,677	
			\$ 1,132,144	\$ 3,707,920	\$ 107,600	\$ 650,000	\$ 822,614	\$ -	\$ 1,17,007
			F	F				F	\$ 3,658,043

CITY OF TRENTON - COUNTY OF MERCER

SEWER UTILITY CAPITAL FUND

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

YEAR ENDED JUNE 30, 2007

IMPROVEMENT DESCRIPTION	BALANCE JULY 1, 2006	FY 2007 AUTHORI- ZATION	BANS ISSUED	BALANCE JUNE 30, 2007
VARIOUS IMPROVEMENTS TO SEWER SYSTEM	\$ 165,000	-	\$ -	\$ 165,000
VARIOUS IMPROVEMENTS TO SEWER SYSTEM	403,000	-	238,000	165,000
VARIOUS IMPROVEMENTS TO SEWER SYSTEM	-	-	-	-
VARIOUS IMPROVEMENTS TO SEWER SYSTEM	-	-	-	-
VARIOUS IMPROVEMENTS TO SEWER SYSTEM	661,519	-	297,000	364,519
VARIOUS IMPROVEMENTS TO SEWER SYSTEM	640,000	-	-	640,000
VARIOUS IMPROVEMENTS TO SEWER SYSTEM	896,000	-	-	896,000
VARIOUS IMPROVEMENTS TO SEWER SYSTEM	1,050,000	-	110,000	940,000
VARIOUS IMPROVEMENTS TO SEWER SYSTEM	-	650,000	-	650,000
	<u>\$ 3,815,520</u>	<u>\$ 650,000</u>	<u>\$ 645,000</u>	<u>\$ 3,820,520</u>

F F

**CITY OF TRENTON - COUNTY OF MERCER**

**F-7**

**SEWER UTILITY CAPITAL FUND**

**CAPITAL IMPROVEMENT FUND**

**YEAR ENDED JUNE 30, 2007**

**REFERENCE**  
**(EXHIBIT)**

BALANCE, JUNE 30, 2006	F	<u>\$ 19,178</u>
------------------------	---	------------------

BALANCE, JUNE 30, 2007	F	<u>\$ 19,178</u>
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CITY OF TRENTON - COUNTY OF MERCER  
 SCHEDULE OF BOND ANTICIPATION NOTES

SEWER UTILITY CAPITAL FUND

YEAR ENDED JUNE 30, 2007

ORDINANCE NUMBER	DATE OF ORIGINAL NOTE	IMPROVEMENT DESCRIPTION	DATE OF MATURITY	INTEREST RATE	BALANCE 06/30/06	INCREASE	DECREASE	BALANCE
								06/30/07
94-60	10/16/2003	IMPROVEMENTS TO SANITARY SEWER SYSTEM	10/13/2006 7/12/2007	4.00% 4.00%	\$ 642,519 \$ 634,319	\$ 642,519 \$ 634,319	\$ 642,519 \$ 634,319	\$ 634,319
95-3	10/16/2003	IMPROVEMENTS TO SANITARY SEWER SYSTEM	10/13/2006 7/12/2007	4.00% 4.00%	44,000 44,000	44,000 44,000	44,000 44,000	44,000
97-17	10/16/2003	IMPROVEMENTS TO SANITARY SEWER SYSTEM	10/13/2006 7/12/2007	4.00% 4.00%	206,000 205,300	206,000 205,300	206,000 205,300	203,300
97-135	10/16/2003	IMPROVEMENTS TO SANITARY SEWER SYSTEM	10/13/2006 7/12/2007	4.00% 4.00%	732,481 732,481	732,481 732,481	732,481 732,481	732,481
95-184	5/13/2004	IMPROVEMENTS TO SANITARY SEWER SYSTEM	10/13/2006 7/12/2007	4.00% 4.00%	50,000 50,000	50,000 50,000	50,000 50,000	50,000
97-17	5/13/2004	IMPROVEMENTS TO SANITARY SEWER SYSTEM	10/13/2006 10/13/2006	4.00% 4.00%	240,000 240,000	240,000 240,000	240,000 240,000	240,000
97-135	5/13/2004	IMPROVEMENTS TO SANITARY SEWER SYSTEM	10/13/2006 5/13/2004	4.00% 4.00%	5,000 5,000	5,000 5,000	5,000 5,000	5,000
99-05	5/13/2004	IMPROVEMENTS TO SANITARY SEWER SYSTEM	10/13/2006 7/12/2007	4.00% 4.00%	25,000 25,000	25,000 25,000	25,000 25,000	25,000
01-002	5/13/2004	IMPROVEMENTS TO SANITARY SEWER SYSTEM	10/13/2006 7/12/2007	4.00% 4.00%	360,000 360,000	360,000 360,000	360,000 360,000	360,000
95-184	12/16/2004	IMPROVEMENTS TO SANITARY SEWER SYSTEM	12/15/2006 7/12/2007	4.50% 4.00%	35,000 35,000	35,000 35,000	35,000 35,000	35,000
97-17	12/15/2005	IMPROVEMENTS TO SANITARY SEWER SYSTEM	12/15/2006 7/12/2007	4.50% 4.00%	6,000 6,000	6,000 6,000	6,000 6,000	6,000
97-135	12/15/2005	IMPROVEMENTS TO SANITARY SEWER SYSTEM	12/15/2006 7/12/2007	4.50% 4.00%	22,519 22,519	22,519 22,519	22,519 22,519	22,519

CITY OF TRENTON - COUNTY OF MERCER  
 SCHEDULE OF BOND ANTICIPATION NOTES

SEWER UTILITY CAPITAL FUND

YEAR ENDED JUNE 30, 2007

F-8

ORDINANCE NUMBER	DATE OF ORIGINAL NOTE	IMPROVEMENT DESCRIPTION	DATE OF MATURITY	INTEREST RATE	BALANCE 06/30/06	INCREASE	DECREASE	BALANCE 06/30/07
99-05	12/15/2005	IMPROVEMENTS TO SANITARY SEWER SYSTEM	12/15/2006 7/12/2007	4.50% 4.00%	19,000	19,000	19,000	19,000
00-14	12/15/2005	IMPROVEMENTS TO SANITARY SEWER SYSTEM	12/15/2006 7/12/2007	4.50% 4.00%	48,481	48,481	48,481	48,481
04-067	12/15/2005	IMPROVEMENTS TO SANITARY SEWER SYSTEM	12/15/2006 7/12/2007	4.50% 4.00%	154,000	154,000	154,000	154,000
97-17	5/18/2007	IMPROVEMENTS TO SANITARY SEWER SYSTEM	5/16/2008	4.00%		238,000		238,000
00-14	5/18/2007	IMPROVEMENTS TO SANITARY SEWER SYSTEM	5/16/2008	4.00%		297,000		297,000
05-85	5/18/2007	IMPROVEMENTS TO SANITARY SEWER SYSTEM	5/16/2008	4.00%	110,000			110,000
					\$ 2,590,000	\$ 3,224,100	\$ 2,590,000	\$ 3,224,100

REFERENCE

F

## CITY OF TRENTON - COUNTY OF MERCER

F-9

## SEWER UTILITY CAPITAL FUND

## SCHEDULE OF QUALIFIED SERIAL BONDS

YEAR ENDED JUNE 30, 2007

		REFERENCE (EXHIBIT)
BALANCE, JUNE 30, 2006	F	\$ 4,920,000
INCREASED BY BONDS ISSUED		
DECREASED BY 2007 BUDGET APPROPRIATION TO PAY BONDS		<u>185,000</u>
BALANCE, JUNE 30, 2007	F	<u>\$ 4,735,000</u>

CITY OF TRENTON  
SCHEDULE OF QUALIFIED BONDS OUTSTANDING  
SEWER UTILITY CAPITAL FUND  
YEAR ENDED JUNE 30, 2007

PURPOSE OF ISSUE	DATE OF ISSUE	ORIGINAL ISSUE	DATE OF MATURITY	YEARLY MATURITIES	INTEREST RATE	BALANCE 06/30/07
IMPROVEMENT TO SANITARY SEWER SYSTEM	4/1/2002	\$ 500,000	2008 2009-2014	45,000 50,000	5.00% 5.00%	\$ 345,000
REFUNDING QUALIFIED BONDS	9/15/2004	1,815,000	2008-2009 2010-2012 2013 2014 2015-2019 2020-2023 2024-2025 2026 2027-2029 2030-2035	35,000 40,000 55,000 55,000 65,000 70,000 70,000 70,000 70,000 70,000	3.00% 3.00% 3.00% 3.13% 4.00% 4.00% 4.13% 4.30% 4.40% 4.50%	1,745,000
NEW REFUNDING QUALIFIED BOND ISSUE	7/8/2005	2,755,000	2008 2009 2010 2011-2012 2013 2014 2015 2016 2017 2018-2020 2021-2027 2028 2029-2030	110,000 125,000 125,000 125,000 120,000 120,000 120,000 120,000 120,000 115,000 110,000 110,000 105,000	3.00% 3.25% 3.50% 5.00% 3.375% 5.000% 3.625% 3.750% 3.800% 4.000% 5.000% 4.375% 4.375%	2,645,000
REFERENCE						<u>\$ 4,735,000</u>
						F

**CITY OF TRENTON - COUNTY OF MERCER**

**G**

**GENERAL FIXED ASSETS ACCOUNT GROUP**

**STATEMENTS OF GENERAL FIXED ASSETS**

**JUNE 30, 2007 AND 2006**

	<u>2007</u>	<u>2006</u>
<b><u>Assets</u></b>		
General Fixed Assets		
Land	\$ 44,472,455	\$ 44,472,455
Buildings and Improvements	60,929,100	60,929,100
Furniture, Fixtures and Equipment	<u>17,835,562</u>	<u>21,033,232</u>
Total General Fixed Assets	<u>\$ 123,237,117</u>	<u>\$ 126,434,787</u>
<b><u>Liabilities</u></b>		
Investment in General Fixed Assets	<u>\$ 123,237,117</u>	<u>\$ 126,434,787</u>

**SUPPLEMENTARY INFORMATION**

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS  
 APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
 COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

The Honorable Mayor and Members of the City Council  
 City of Trenton  
 County of Mercer, New Jersey

Compliance

We have audited the compliance of the City of Trenton (the "City") with the types of compliance requirements described in the U.S. Office of Management and Budget ("OMB") Circular A-133 *Compliance Supplement* and the State of New Jersey's State Grant Compliance Supplement that are applicable to each of its major federal and state programs for the year ended June 30, 2007. The City of Trenton's major federal and state programs are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of the City of Trenton's management. Our responsibility is to express an opinion on the City's compliance based on our audit.

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

In our opinion, City of Trenton complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal and state programs for the year ended June 30, 2007.

Internal Control Over Compliance

The management of the City of Trenton is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal and state programs. In planning and performing our audit, we considered the City of Trenton's internal control over compliance with requirements that

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 CERTIFIED PUBLIC ACCOUNTANTS  
 ♦ NEW JERSEY SOCIETY OF  
 CERTIFIED PUBLIC ACCOUNTANTS  
 ♦ NEW YORK SOCIETY OF  
 CERTIFIED PUBLIC ACCOUNTANTS  
 ♦ PENNSYLVANIA INSTITUTE OF  
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 ♦ CENTER FOR PUBLIC COMPANY AUDIT FIRMS  
 ♦ REGISTERED WITH THE PCAOB  
 ♦ AN INDEPENDENTLY OWNED MEMBER OF THE  
 RSM McGladrey NETWORK

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE  
TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN  
ACCORDANCE WITH OMB CIRCULAR A-133 (CONTINUED)

Internal Control Over Compliance (Continued)

could have a direct and material effect on a major federal and state program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance but, not for the purpose of expressing an opinion on the effectiveness of internal control over compliance.

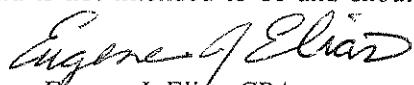
Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. However, as we discussed below, we identified deficiencies in internal control over compliance that we consider to be significant deficiencies.

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal or state program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal or state program that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2007-03 and 2007-04 to be significant deficiencies.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented or detected by any entity's internal control. We did not consider the deficiency described in the accompanying schedule of findings and questioned costs to be a material weaknesses.

City of Trenton's response to the finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. We did not audit City of Trenton's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the City Council, management, others within the City, and federal and state awarding agencies and is not intended to be and should not be used by anyone other than those specified parties.

  
Eugene J. Elias

CPA  
Registered Municipal Accountant  
License No. 505

  
MERCADIEN, P.C.  
CERTIFIED PUBLIC ACCOUNTANTS

## CITY OF TRENTON

## COUNTY OF MERCER

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2007

Federal Grantor Program Title	Federal CFDA No.	Grant Number	Grant Period	Original Grant Award	Expenditures
<u>Community Development Block Grant Fund:</u>					
Community Development Block Grant Fund:					
Year 30	14.218	CB-04-MC-34-0007	06/01/04-To Completion	\$ 3,686,000	\$ 37,302
Year 31	14.218	CB-05-MC-34-0007	06/01/05-To Completion	3,483,299	110,916
Year 32	14.218	CB-06-MC-34-0007	06/01/06-05/31/07	3,124,323	2,580,318
Year 33	14.218	CB-07-MC-34-0007	06/01/07-05/31/08	3,125,771	2,579
					<u>2,731,114</u>
Emergency Shelter	14.231	S-05-MC-34-0010	05/01/05-To Completion	134,816	2,329
Emergency Shelter	14.231	S-06-MC-34-0010	05/01/06-04/30/07	133,976	107,350
					<u>100,679</u>
Home Program	14.239	M-03-MC-34-01210	06/01/03-To Completion	1,025,365	<u>517,474</u>
					<u>517,474</u>
					<u>3,358,267</u>
<u>Total Department of Housing and Urban Development</u>					
<u>Department of Health and Human Services:</u>					
Continuum of Care Program					
Kind					
Greater Trenton Behavioral Health	14.235	NJ-39-B11-4002	05/01/03-To Completion	452,844	16,188
Homefront	14.235	NJ-39-B11-4003	06/01/04-05/31/07	201,000	8,473
Homefront					
Issues	14.235	NJ-39-B31-4004	10/1/04-To Completion	76,325	
VOA	14.235	NJ-39-B31-4005	01/01/05-12/31/07	192,488	
Homefront					
Transitional Housing	14.235	NJ-39-B41-4005	1/1/06-12/31/06	33,212	
Homefront	14.235	NJ-39-B41-4006	1/17/06-1/16/07	51,172	
Issues	14.235	NJ-39-B41-4008	1/01/06-12/31/06	142,160	
VOA	14.235	NJ39B514002	1/16/07-12/31/10	35,797	
Transitional Housing					
Homefront	14.235	NJ39B514003R	8/1/06-7/31/07	173,200	
Greater Trenton Behavioral Health	14.235	NJ39B514004R	1/1/07-12/31/07	126,887	
VOA	14.235	NJ39B514006R	8/1/06-7/31/07	150,000	
Homefront					
LifeLine	14.235	NJ39B514007R	1/2/07-12/31/07	83,702	
LifeLine	14.235	NJ39B514008R	7/1/06-6/30/07	14,517	
LifeLine					
		NJ39B514009R	8/1/06-7/31/07	150,947	
					<u>45,213</u>
					<u>1,095,681</u>

CITY OF TRENTON

COUNTY OF MERCER

**SCHEDULE II OF EXPENDITURES OF FEDERAL AWARDS**

YEAR ENDED JUNE 30 2007

Original	Grant Award	Expenditures	
Federal Grant or Program Title	Federal CFDA No.	Grant Number	Grant Period
Shelter Plus Care Program			
YWCA	14.238	NJ-39-C91-3001	06/01/01-To Completion
Catholic Lifeline	14.238	NJ-39-C01-4001	08/01/02-07/31/07
Greater Trenton Behavioral Health	14.238	NJ-39-C91-4001	06/01/02-05/31/07
YWCA	14.238	NJ-39-C41-4009	9/23/05-8/31/10
Trenton Perm Housing	14.238	NJ-39-C41-4010	1/1/06-12/31/06
YWCA	14.238	NJ-39-C41-4001	9/22/05-8/22/10
Greater Trenton Behavioral Health	14.238	NJ39C514010	10/7/06-9/30/07
Catholic Charities	14.238	NJ39C514001	8/31/06-7/31/11
		NJ39C514011R	6/4/06-5/31/07
<b>Total Department of Health and Human Services</b>			<b>1,443,812</b>
Homeownership Zone	14.244	HZ37-025	07/01/98-06/30/07
			<b>3,875,000</b>
<b>TOTAL COMMUNITY DEVELOPMENT BLOCK GRANT FUND</b>			<b>5,369,821</b>
Current Fund:			
U. S. Department of Health:			
FNS Special Supplemental Nutrition Program for ***			
Women, Infants and Children	10.557	05-238-WIC-L-1	10/01/04-To Completion
Women, Infants and Children	10.557	06-238-WIC-L-2	10/01/05-09/30/2006
Women, Infants and Children	10.557	07-238-WIC-L-3	10/01/06-09/30/2007
HRSA Healthy Start Initiative			
Healthy Start Initiative	93,926	6H49MC00079-05	6/1/05-7/31/06
Healthy Start Initiative	93,926	5 H49 MC 00079-06	8/1/06-2/28/07
HRSA Maternal and Child Health Services Block Grant to the State	46.02089	07-202-CHS-L-0	07/01/06-06/30/07
Porsche			
Better Survival Partnership Outreach & Education	93,283	06-284-CHS-L-0	07/01/05-06/30/06
			<b>192,900</b>
			<b>115,220</b>
			<b>115,220</b>
			<b>1,459</b>

## CITY OF TRENTON

## COUNTY OF MERCER

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2007

	<u>Federal Grantor Program Title</u>	<u>Federal CFDA No.</u>	<u>Grant Number</u>	<u>Grant Period</u>	<u>Original Grant Award</u>	<u>Expenditures</u>
CDC HIV Prevention Activities Health Department Based						
HIP Program for Women	93,940	06-797-AID-L-0	01/01/06-12/31/06	441,100	182,816	
HIP Program for Women	93,940	07-819-AID-L-0	01/01/07-12/31/07	316,100	139,583	
						<u>322,399</u>
ICCS						
Improve Clinical Care Services for STDs	93,977	06-40-STD-L-1	07/01/05-06/30/06	61,327	296	
Improve Clinical Care Services for STDs	93,977	07-40-STD-L-3	07/01/06-06/30/07	62,567	61,990	
STD Control Services	93,977	06-1068-STD-L-1	07/01/06-06/30/07	49,000	49,000	
						<u>111,286</u>
TRYPEP						
SAMHSA Block Grants for Prevention and Treatment of Substance Abuse	93,959	06-461-ADA-I	07/01/05-06/30/06	104,232	1,818	
Primary Prevention Services	93,959	07-461-ADA-N-2	07/01/06-06/30/07	105,274	103,591	
Primary Prevention Services						
Pandemic Influenza Preparedness	93,283	07-906-BT-L-0	11/1/06-8/30/07	14,423	10,176	
						<u>2,365,734</u>
<b>TOTAL U. S. DEPARTMENT OF HEALTH</b>						
U. S. Department of Justice:						
Weed & Seed - FY-2005	16,595	2004-WS-Q4-0178	07/01/02-To Completion	225,000	1,350	
Weed & Seed - FY-2007	16,595	2006-WS-Q6-0205	07/01/06-06/30/07	175,000	71,870	
						<u>73,220</u>
Juvenile Accountability Incentive	16,523	JA1BG-05-22	6/1/06-5/31/07	12,870	12,870	
Juvenile Accountability Incentive - City Match	16,523	JA1BG-05-22	6/1/06-5/31/07	1,420	1,430	
Bureau of Justice Assistance						
Office of Justice Programs	16,607					
Bulletproof Vest Partnership Act		5/20/04-To Completion		12,948	12,331	
Bulletproof Vest Partnership Act	16,607	8/24/05-8/24/06		33,424	30,003	
						<u>42,334</u>

CITY OF TRENTON  
COUNTY OF MERCER

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2007

Federal Grantor Program Title	Federal CFDA No.	Grant Number	Grant Period	Original Grant Award	Expenditures
Edward Byrne JAG Program	16.738	2005-DJ-BX-1721	10/1/04-9/30/08	69,726	51,234
Edward Byrne JAG Program	16.738	2006-DJ-BX-1043	10/1/05-9/30/09	149,489	92,451
					143,685
US Marshall's Service	FATF-07-0106		10/1/05-9/30/06	13,000	5,819
US Marshall's Service	FATF-07-0000		10/1/06-9/30/07	13,000	12,329
					18,148
DEA State & Local Task Force	16.001		10/1/06-9/30/07	15,573	2,859
DEA State & Local Task Force	16.001		10/1/05-9/30/06	15,144	15,144
					18,003
					309,690
<b>TOTAL U. S. DEPARTMENT OF JUSTICE</b>					
U. S. Department of Environmental Protection:					
Brownfields Pilots Cooperative Agreements	66.818	BP99242101-8	10/1/95-1/31/09	200,000	96,936
Pukula Site	66.818	BF-97271905-1	10/1/05-9/30/09	422,728	23,743
	66.818			200,000	119,136
					239,814
					239,814
<b>TOTAL U. S. DEPARTMENT OF ENVIRONMENTAL PROTECTION</b>					
U.S. Department of Housing & Urban Development:					
Fire Operations/Fire fighters Safety	83.554	EMW-2003-FG-06464	09/01/03-10 Completion	159,600	312
DVUW - Shelter Purchase	14.235	N/A	1/1/06-12/31/06	90,234	9,547
DVUW - Shelter Purchase	14.235	N/A	11/1/07-10/30/08	91,186	78,236
					87,783
					88,095

CITY OF TRENTON  
COUNTY OF MERCER

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2007

<u>Federal Grantor Program Title</u>	<u>Federal CFDA No.</u>	<u>Grant Number</u>	<u>Grant Period</u>	<u>Original Grant Award</u>	<u>Expenditures</u>
<u>U. S. Department of Commerce:</u>					
Grants for Public Works and Economic Development					
Route 1/New York Avenue Industrial Park	11.300	01-79-55025	02/20/02-9/15/09	4,700,000	65,510
Economic Development - State and Urban Area Economic Development Planning	11.303	01-87-08240	7/1/05-2/29/08	67,268	36,020
<b>TOTAL U. S. DEPARTMENT OF COMMERCE</b>					101,529
<u>U. S. Department of Agriculture:</u>					
Summer Food Service Program - 07	10.559	11-0107	6/26/06-8/22/06	707,645	336,502
<b>TOTAL U. S. DEPARTMENT OF AGRICULTURE</b>					336,502
<u>U. S. Federal Highway Administration:</u>					
DVRPC - Regional Highway Transportation	20.205	05-52-136	07/01/05-06/30/06	25,000	6,234
DVRPC - Regional Highway Transportation	20.205	06-66-108	07/01/06-06/30/07	100,000	36,800
DVRPC - Regional Highway Transportation	20.205	06-54-136	07/01/06-06/30/07	25,000	22,309
DVRPC - Regional Highway Transportation	20.205	07-61-070	07/01/06-06/30/07	80,200	80,200
<b>TOTAL U. S. FEDERAL HIGHWAY ADMINISTRATION</b>					145,543
<u>U. S. Department of Transportation:</u>					
You Drink, You Drive, You Lose	20.601	AL07-10-04-12	10/1/06-9/30/07	6,000	5,300
<b>TOTAL U. S. DEPARTMENT OF TRANSPORTATION</b>					5,300
<u>National Endowment For The Arts</u>	45.024	02-7836-1367	11/01/02-10 Completion	75,000	10,750
<b>TOTAL CURRENT FUND</b>					3,602,957
<b>TOTAL FEDERAL FINANCIAL ASSISTANCE</b>					\$ 8,972,778

\*\*\* Denotes major program.

See note to Schedules of Expenditures of Federal and State Awards

## CITY OF TRENTON

## COUNTY OF MERCER

## SCHEDULE OF EXPENDITURES OF STATE AWARDS

YEAR ENDED JUNE 30, 2007

STATE GRANTOR PROGRAM TITLE	Grant Number	Grant Period	Grant Award	Paid or Charged
<b>Current Fund:</b>				
<u>Department of Community Affairs</u>				
Neighborhood Preservation Balanced Housing				
Clinton Park Townhouses	02-1268-00	9/1/04 to completion	820,000	\$ 421,703
Northward Development	04-1975-00	3/1/04-2/28/07	832,200	34,799
Trenton Prospect House***	2005-02352-4027-00	1/1/06-12/31/09	3,971,992	2,538,544
				<u>2,995,046</u>
Livable Communities			25,000	<u>21,268</u>
				<u>21,268</u>
<b>TOTAL DEPARTMENT OF COMMUNITY AFFAIRS</b>				<u>3,016,314</u>
Office of Education				
Mercer Teach			80,012	
Project Teach				<u>3,442</u>
				<u>3,442</u>
Recreation for Individuals with Disabilities-Match	06-3373-00	01/01/06-12/31/06	16,800	<u>88</u>
Financial Literacy Program		11/1/04 to completion	85,000	<u>4,776</u>
				<u>4,776</u>
<b>TOTAL DEPARTMENT OF HUMAN SERVICES</b>				<u>8,306</u>
Department of Housing and Development:				
Roebling Complex Development		07/01/92 to completion	3,900,000	<u>3,372</u>
				<u>3,372</u>
<b>TOTAL DIVISION OF HOUSING AND DEVELOPMENT</b>				<u>3,372</u>
DEPARTMENT OF LAW AND PUBLIC SAFETY:				
Drunk Driving Enforcement Fund (96)				
Drunk Driving Enforcement Fund (02)	N/A	01/01/02 to completion	24,461	<u>13,107</u>
				<u>13,107</u>
Body Armor Replacement (05)	N/A		32,978	<u>32,450</u>
Body Armor Replacement (06) Special Zylon	N/A		20,119	<u>20,119</u>
				<u>52,569</u>
Law Enforcement Officers' Training and Equipment (03)	N/A	6/3/03 to completion	21,440	<u>10,312</u>
Law Enforcement Officers' Training and Equipment (04)	N/A	6/3/04 to completion	19,940	<u>3,567</u>
				<u>13,879</u>
Juvenile Justice Commission				
Strenghtening Families (06)	MOBX6X	10/1/05-9/30/06	24,000	<u>10,648</u>
Kids Need Initiative (05)	MOBX5X	11/1/04 to completion	24,000	<u>121</u>
Strenghtening Families			15,000	<u>15,000</u>
				<u>25,768</u>
Project Safe Neighborhood	PSN-J11+04A	7/6/05-1/4/07	41,262	<u>31,430</u>

CITY OF TRENTON  
COUNTY OF MERCER  
SCHEDULE OF EXPENDITURES OF STATE AWARDS  
YEAR ENDED JUNE 30, 2007

STATE GRANTOR PROGRAM TITLE	Grant Number	Grant Period	Grant Award	Paid or Charged
<b>TOTAL DEPARTMENT OF LAW AND PUBLIC SAFETY</b>				<u>31,430</u>
Department of Commerce and Economic Development:				
NJ Urban Enterprise Zone Authority				
UEZ 05-115 ENVIRONMENTAL WORK PROJECT	05-115	7/1/05-11/30/07	150,000	61,708
UEZ 06-115 TRENTON POLICE	06-115	3/9/06-3/31/07	236,712	142,602
UEZ 07-30 ADMINISTRATION	07-30-ADM	7/1/06-6/30/07	214,793	135,100
TOTAL URBAN ENTERPRISE ZONE				<u>339,410</u>
<b>TOTAL DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT</b>				<u>339,410</u>
Department of Transportation				
Pedestrian Safety Project	PS06-16-02-32	1/1/06-10/31/06	20,000	<u>11,758</u>
				<u>11,758</u>
Marine Terminal Park Bulkhead Reconstruction		3/25/03 to completion	2,000,000	69,914
				<u>69,914</u>
<b>TOTAL DEPARTMENT OF TRANSPORTATION</b>				<u>81,672</u>
Department of Health:				
Public Health Priority (05)	N/A	1/1/05 to completion	79,098	15,376
Public Health Priority (06)	N/A	1/1/06-12/31/06		14,751
Public Health Priority				35,637
Public Health Priority (07)	N/A	1/1/07-12/31/07	36,524	23,990
				<u>89,754</u>
Project Impact Mobile Van	07-768-AID-LO	7/1/06-6/30/07	150,000	<u>147,036</u>
				<u>147,036</u>
i Public Health Prevention and Protection				
Comprehensive Cancer Control	06-1050-CCC-L-1	7/1/05-6/30/06	65,000	1,256
Comprehensive Cancer Control	06-1050-CCC-L-2	7/1/06-6/30/07	65,000	61,275
				<u>62,530</u>
<b>TOTAL DEPARTMENT OF HEALTH</b>				<u>299,319</u>
Department of Environmental Protection:				
Clean Communities				
06 CLEAN COMMUNITY	N/A	1/1/06-12/31/06	68,678	47,568
07 CLEAN COMMUNITY	N/A	1/1/07-12/31/07	83,458	55,245
				<u>102,813</u>
Hazardous Discharge				
HAZ DISCHARGE - CHAMPALE 97	P7652	10/27/94 to completion	19,291	1,222
HAZ DISCHARGE - SWEENEY PROPERTY 01	P12349	7/1/00 to completion	28,350	3,382
HAZ DISCHARGE - GREENWAY SITE 02	P13573	5/1/02 to completion	739,000	7,852
HAZ DISCHARGE - 230 HERMITAGE AVENUE 03	P14025	2/11/03 to completion	28,220	6,000
HAZ DISCHARGE - WEST WARD FIREHOUSE 04	P14642	2/10/04 to completion	25,914	332

## CITY OF TRENTON

## COUNTY OF MERCER

## SCHEDULE OF EXPENDITURES OF STATE AWARDS

YEAR ENDED JUNE 30, 2007

STATE GRANTOR PROGRAM TITLE	Grant Number	Grant Period	Grant Award	Paid or Charged
HAZ DISCHARGE - MAGIC MARKER SITE 06	P10066S	11/9/04-11/9/08	54,450	44,906
HAZ DISCHARGE - MAGIC MARKER SITE 06***	P17266	5/9/06-5/9/09	2,522,651	1,703,497
HAZARD MITIGATION	FEMA-1653-DR-NJ	8/30/06-8/30/08	65,500	46,259
				<u>1,813,449</u>
Municipal Stormwater Regulation Program 04	WQ04-306	03/01/04-02/28/07	41,238	11,444
				<u>11,444</u>
05 - Shore Protection/Marine Terminal Bulkhead	4179-05	10/1/04 to completion	1,050,000	305,873
				<u>305,873</u>
<b>TOTAL DIVISION OF ENVIRONMENTAL PROTECTION</b>				<u>2,233,579</u>
Department of Treasury				
William Trent House & Carriage House	97-08J	8/1/98 to completion	711,258	15,000
				<u>15,000</u>
Refurbishment of D&R Canal House	CDG-09J	7/1/04-6/30/08	25,000	8,694
Refurbishment of Animal Equipment	CDG-410	7/1/04 to completion	25,000	7,613
Refurbishment of Animal Equipment	CDG-07-096	7/1/06-12/31/07	23,000	7,610
				<u>23,916</u>
Alcohol/Drug Abuse Prevention and Early				
TMAC		1/1/06-12/31/06	127,523	119,130
TMAC		1/1/07-12/31/07	128,450	39,377
				<u>158,507</u>
Adolescent Health Clinic				44,519
				<u>44,519</u>
<b>TOTAL DEPARTMENT OF TREASURY</b>				<u>241,943</u>
<u>Department of State:</u>				
N. J. Historical Commission				
General Operating Support			36,000	31,403
General Operating Support			32,400	7,534
				<u>38,938</u>
NJ State Council on the Arts			25,000	19,900
NJ State Council on the Arts			30,000	16,477
				<u>36,377</u>
Faith Based Initiative			30,000	1,107
				<u>1,107</u>
Paris Grants Program			45,250	24,500
Paris Grants Program			150,000	24,500
				<u>24,500</u>
<b>TOTAL DEPARTMENT OF STATE</b>				<u>100,922</u>
Office of Information Technology				
Enhanced 911 General			50,000	12,496
<b>TOTAL OFFICE OF INFORMATION TECHNOLOGY</b>				<u>12,496</u>

## CITY OF TRENTON

## COUNTY OF MERCER

## SCHEDULE OF EXPENDITURES OF STATE AWARDS

YEAR ENDED JUNE 30, 2007

STATE GRANTOR PROGRAM TITLE	Grant Number	Grant Period	Grant Award	Paid or Charged
<b>TOTAL STATE</b>				<b>6,474,086</b>

## COUNTY OF MERCER

6 Back on Track - JJC		68,000	<u>68,000</u>	<u>68,000</u>
County of Mercer Aging Title III				
Pass-through payments from County of Mercer:				
City of Trenton - Office on Aging Title III				
Year 2006 TITLE III		55,000	59,811	
Year 2007 TITLE III		110,000	66,294	
			<u>126,105</u>	<u>126,105</u>
Title XX				
06 Aging TXX-06 (County)		173,532	191,302	
07 Aging TXX-07 (County)		222,717	107,265	
			<u>298,567</u>	<u>298,567</u>
Early Disposition Program		156,000	105,900	
Early Disposition Program		156,000	28,350	
			<u>134,250</u>	<u>134,250</u>
Homeland Security				
Step Program	County Grant	44,100	5,197	
			<u>51,381</u>	<u>51,381</u>
			<u>56,578</u>	<u>56,578</u>
Youthstat			20,425	
		21,221	<u>20,425</u>	<u>20,425</u>
<b>TOTAL COUNTY</b>				<b><u>703,925</u></b>
<b>Private:</b>				
Trenton Cares				
March of Dimes Central Jersey Chapter		50,000	474	
March of Dimes Central Jersey Chapter		50,000	40,671	
			<u>41,144</u>	<u>41,144</u>
PSE&G Arts Program				
PSE&G Cool Summer Program			841	
PSE&G Cool Summer Program			183	
PSE&G Cool Summer Program			268	
PSE&G Cool Summer Program			18,167	
PSE&G Cool Summer Program			1,561	
PSE&G Cool Summer Program			15,056	
PSE&G Cool Summer Program		25,000	4,620	
PSE&G Cool Summer Program			3	
PSE&G Cool Summer Program			28	
PSE&G Cool Summer Program			3	
PSE&G Cool Summer Program			11	
			<u>40,741</u>	<u>40,741</u>
The Robert Wood Johnson Foundation - Health Initiatives	1111187	674,349	4,765	
The Robert Wood Johnson Foundation - Health Initiatives			<u>44,870</u>	<u>44,870</u>

## CITY OF TRENTON

## COUNTY OF MERCER

## SCHEDULE OF EXPENDITURES OF STATE AWARDS

YEAR ENDED JUNE 30, 2007

STATE GRANTOR PROGRAM TITLE	Grant Number	Grant Period	Grant Award	Paid or Charged
				<u>49,635</u>
Young's Rubber Corporation			199,000	<u>55,436</u>
				<u>55,436</u>
<b>TOTAL PRIVATE</b>				<u>186,957</u>
Safe Children/More Learning			750,000	32,852
Safe Children/More Learning			700,000	400
Safe Children/More Learning				<u>152,987</u>
				<u>186,239</u>
21 St Century Community Learning Centers Program				3,605
21 St Century Community Learning Centers Program				4,200
21 St Century Community Learning Centers Program				<u>22,516</u>
				<u>30,321</u>
<b>Total Trenton Public Schools</b>				<u>216,560</u>
<b>TOTAL CURRENT FUND</b>				<u>7,581,528</u>
Federal Housing Administration				
Perry Street				<u>79,063</u>
Total Federal Housing Administration				<u>79,063</u>
General Capital Fund				
<u>Department of Transportation</u>				<u>596,301</u>
			8,903,531	<u>596,301</u>
<u>Department of Community Affairs</u>				
Green Acres:				
Assunpink Creek Greenway	111-93-009		1,500,000	<u>126,466</u>
				<u>126,466</u>
<b>TOTAL CAPITAL FUND</b>				<u>801,830</u>
<b>TOTAL STATE FINANCIAL ASSISTANCE</b>				<u>\$ 8,383,358</u>

\*\*\* Programs tested as major programs.

CITY OF TRENTON – COUNTY OF MERCER

NOTE TO SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS

YEAR ENDED JUNE 30, 2007

Note 1. Basis of Presentation

The accompanying schedules of expenditures of federal and state awards include the federal and state grant activity of the City of Trenton and are presented on the modified accrual basis of accounting. The information in these schedules is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

CITY OF TRENTON  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2007

**Section I - Summary of Auditors' Results**

*Financial Statements*

Type of auditors' report issued: *unqualified*

Internal control over financial reporting:

- Material weakness identified? \_\_\_\_\_ yes  no
- Significant deficiencies identified that are not considered to be material weaknesses?  yes \_\_\_\_\_ none reported

Noncompliance material to the financial statements noted? \_\_\_\_\_ yes  no

*Federal Awards*

Internal control over major programs:

- Material weakness identified? \_\_\_\_\_ yes  no
- Significant deficiencies identified that are not considered to be material weaknesses?  yes \_\_\_\_\_ none reported

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

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?  yes \_\_\_\_\_ no

Identification of major programs:

<i>CFDA Number</i>	<i>Name of Federal Program or Cluster</i>
14.218	Community Development Block Grant
10.557	WIC – FNS Special Supplemental Nutrition Program

Dollar threshold used to distinguish between type A and type B programs: \$300,000

Auditee qualified as low-risk auditee?  yes \_\_\_\_\_ no

CITY OF TRENTON – COUNTY OF MERCER  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED JUNE 30, 2007

**Section I - Summary of Auditors' Results (Continued)**

*State Awards*

Internal control over major programs:

- Material weakness identified?  yes  no
- Significant deficiencies identified that are not considered to be material weaknesses?  yes  none  
reported

Noncompliance material to the financial statements  yes  no

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

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

Identification of major programs:

<i>State Account Number</i>	<i>Name of State Program or Cluster</i>
2005-02352-4027-00	DCA – Trenton Prospect House
P17266	DEP – Hazardous Discharge – Magic Market Site

Dollar threshold used to distinguish between type A and type B programs: \$300,000

Auditee qualified as low-risk auditee?  yes  no

All Federal and State payroll tax returns were filed in a timely manner, and all required tax payments were made.

CITY OF TRENTON  
COUNTY OF MERCER, NEW JERSEY  
CURRENT YEAR

**SECTION II- FINANCIAL STATEMENT FINDINGS**

Finding 2007-01

Grants Receivable

Criteria

Each individual grant received should be evaluated annually to determine collectability; and adjusted accordingly.

Condition

There are various grant receivables that may not be collectable.

Cause

Inadequate monitoring of individual grant balances.

Effect

An overstatement of the grants receivable and reserve balances.

Recommendation

Based on the information provided by each city department an electronic schedule of each grant be maintained to evaluate collectability of grants annually. In addition, grants receivable should be monitored not less than annually to determine current status.

City Response

The City has not closed out grant balances for many years. As the City completes the conversion of grant balances to the new accounting software, it will be canceling the old inactive grant receivable and reserve balances. This will reduce the individual grant balances being carried on the Grant Fund balance sheet to accounts that are currently active. These adjustments will fairly state the Grants receivable and reserves in future years.

Finding 2007-02

Criteria

Management is responsible for establishing and maintaining effective internal control over financial reporting.

Condition

We noted evidence of lack of control over payroll records as we examined randomly selected timesheets from the Department of Public Works. For the pay periods we observed, the individual employee time sheets were not signed by either the employees or the supervisor. The supervisor, however, did sign the cumulative "payroll work sheet" that listed the hours and pay for all employees.

CITY OF TRENTON  
COUNTY OF MERCER, NEW JERSEY  
CURRENT YEAR

**SECTION II- FINANCIAL STATEMENT FINDINGS**

Cause

Through a weakness in internal controls.

Effect

An opportunity exists for payroll misappropriation.

Recommendations

All individual timesheets should be signed by employees and direct supervisors. Implementation of this recommendation would result in stronger controls over the City's payroll costs and reduce the risk of payroll-related fraud.

City Response

All payroll records need to be signed by division heads. If payroll records are not signed they will be returned by the Division of Personnel to the appropriate division for signatures. The Division heads are responsible to have their employees sign their individual time sheets/time cards. Division heads are also responsible for signing the master payroll summary submitted for their division. Failure to comply with these procedures should result in the withholding of the divisions paychecks until the signature process is complete.

CITY OF TRENTON  
COUNTY OF MERCER, NEW JERSEY  
CURRENT YEAR

**SECTION III- FEDERAL AND STATE AWARDS FINDINGS AND QUESTIONED COSTS**

2007-03

Criteria

New Jersey OMB's Circular Letter 04-04 requires the Schedule of State Awards to disclose cumulative expenditures in addition to current fiscal year expenditures for each state grant.

Condition

The City does not currently provide the cumulative expenditures in their Schedule of State Awards as required. Also, the City was unable to provide all of the grant award amounts as required.

Context

The amount of the cumulative expenditures for each state grant and certain grant award amounts could not be determined.

Effect

This results in noncompliance with the terms of New Jersey OMB's Circular Letter 04-04.

Cause

The terms of New Jersey OMB's Circular Letter 04-04 were not performed properly.

Recommendation

All state grants reported in the Schedule of State Awards should disclose cumulative expenditures and grant awards.

City Response

The City's previous accounting system, which was in effect through June 30, 2006, did not allow for reporting of cumulative grant expenditures. As of July 1, 2006, the City has migrated to a new system that enables it to report cumulative expenditures on new grants received. This will be reflected on the Schedule of State Awards on new grants for the fiscal year ended June 30, 2007 and going forward.

The City has acquired new finance software that captures the entire grant history for each individual grant. The City is currently adding cumulative expenditures for the more recent grants. When the City cancels inactive grant balances we should be compliant with State Circular Letter 04-04.

CITY OF TRENTON  
COUNTY OF MERCER, NEW JERSEY  
CURRENT YEAR

**SECTION III- FEDERAL AND STATE AWARDS FINDINGS AND QUESTIONED COSTS**

2007-04

Criteria

Form SF-SAC, Data Collection Form for reporting on audits of states, local governments, and non-profit organizations, is required to be submitted along with the reporting package within the earlier of 30 days after receipt of the auditors' report, or 9 months after the end of the audit period.

Condition

The City did not file their data collection form meeting above filing guideline.

Context

Audited financial statements must be completed timely to meet the data collection form filing guideline.

Effect

This results in noncompliance with the Terms of OMB Circular A-133 compliance reporting requirement.

Cause

The City's June 30, 2007 fiscal year-end audit was not completed timely, thus not enabling timely filing of the data collection form.

Recommendation

The audited financial statements are completed timely to meet the data collection form filing guideline.

City Response

The City will attempt to complete their schedules of awards of expenditures more timely, enabling the City's audit to be completed to meet their data collection form filing requirement for subsequent years.

Questioned Costs - None

## **FINDINGS AND RECOMMENDATIONS**

CITY OF TRENTON  
COUNTY OF MERCER, NEW JERSEY  
PRIOR YEAR  
FINDINGS AND RECOMMENDATIONS

All findings and recommendations from June 30, 2006, have been resolved except for the following items:

#### 06-1 EXPENDITURES

Finding - Over-expenditures of appropriations, appropriation reserves and reserves for special purposes occurred in the Current Fund during fiscal year 2006.

Recommendation - Department division heads should closely monitor budget versus actual line items in the current fund expenditure accounts for their departments. They should be reminded that expenditures cannot be incurred without sufficient budget appropriations.

#### 06-2 GRANT RECEIVABLES AND RESERVES

Finding - There are a few grants receivable and reserve accounts that have been outstanding for several years and that are of questionable value.

Recommendation - Each year, every program director should supply the finance department with a listing of grants on which the City will not be able to collect the receivable balance or will not have to pay the remaining payable balance.

#### 06-3 COMPLIANCE WITH CIRCULAR 04-04 OMB

Finding - New Jersey Office of Management and Budget Circular 04-04 OMB requires the Schedule of State Awards to disclose cumulative expenditures in addition to current fiscal year expenditures for each State grant. The City currently does not provide this information.

Recommendation - The City should comply with the requirement of OMB 04-04 and provide cumulative expenditure information.

CITY OF TRENTON  
COUNTY OF MERCER, NEW JERSEY  
PRIOR YEAR  
FINDINGS AND RECOMMENDATIONS(CONTINUED)

**06-04 FIXED ASSET ACCOUNT GROUP**

Finding - The Fixed Asset Account Group ledger had been informally maintained by the former CFO but was not completely updated for activity during the year. Additionally, no physical inventory has been taken since the initial setup of this account group. As a result, reporting of Fixed Assets for 2006 is not complete. However, in accordance with municipal accounting standards, the assets are fully reserved on the balance sheet. There is therefore no *net* impact to the City's financial position due to incomplete reporting.

Recommendation - We recommend that the City implement procedures to track additions and deletions of Fixed Assets. First, as opposed to informal "off-line" Excel files, we suggest that the Finance Department explore ways to either integrate the Fixed Asset Account Group into its general ledger system or develop a separate sub-ledger. Second, the Current Fund general ledger system should be modified to flag expenditures that should ultimately be reflected in the Fixed Assets Account Group.

**06-5 LACK OVER CONTROL OF PAYROLL RECORDS**

Finding - We noted further evidence of lack of control over payroll records as we examined randomly selected timesheets from the Department of Public Works. For the two pay periods we observed, the individual employee time sheets were not signed by either the employees or the supervisor. The supervisor, however, did sign the cumulative "payroll work sheet" that listed the hours and pay for all employees.

Recommendation - All individual timesheets should be signed by employees and direct supervisors.

CITY OF TRENTON

COUNTY OF MERCER, NEW JERSEY

FINDINGS AND RECOMMENDATIONS SECTION

YEAR ENDED JUNE 30, 2007

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

N.J.S. 40A:11-4 states that "Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefore except as is provided otherwise in this act of specifically by any other law."

N.J.S. 40A:11-3a states, in part, "When the cost or price of any contract awarded by the contracting agent in the aggregate does not exceed in a contract year the total sum of \$17,500, the contract may be awarded by a purchasing agent when so authorized by ordinance or resolution, as appropriate to the contracting unit, of the governing body of the contracting unit without public advertising for bids, except that the governing body of any contracting unit may adopt an ordinance or resolution to set a lower threshold for the receipt of public bids or the solicitation of competitive quotations. If the purchasing agent is qualified pursuant subsection b. of section 9 of P.L. 1971, c. 198 (C.40A:11-9), the governing body of the contracting unit may establish that the bid threshold may be up to \$29,000."

Subsection c of N.J.S. 40A:11-3 directs the Governor, in consultation with the Department of the Treasury, to adjust the threshold amounts every fifth year after enactment of P.L. 1999 c.440. The bid threshold amount for the City was \$29,000 for the period from July 1, 2006, to June 30, 2007.

There were no exceptions to the above-referenced purchasing requirements noted during the audit.

It is also noted that, as an alternative to public advertising, the City uses state contracts to purchase certain approved items.

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

Any interpretation as to possible violations of N.J.S. 40A:11-4 and N.J.A.C. 5:30-14 would be in the province of the municipal solicitor.

Delinquent Taxes and Tax Title Liens

The last tax sale was held on June 27, 2007, and was complete.

CITY OF TRENTON  
COUNTY OF MERCER, NEW JERSEY  
CURRENT YEAR  
FINDINGS AND RECOMMENDATIONS

Finding 2007-05

Criteria

New Jersey Technical Directive #85-2 requires a detailed Fixed Asset Account Group ledger be maintained and updated annually.

Condition

A detailed Fixed Asset Account Group ledger is not being maintained as required under technical directive #85-2.

Cause

Not maintaining a Fixed Asset Account Group ledger.

Effect

Fixed Asset Account group balance is not supported by a detailed ledger.

Recommendation

We recommend that the City implement procedures to track additions and deletions of Fixed Assets. First, as opposed to informal “off-line” Excel files, we suggest that the Finance Department explore ways to either integrate the Fixed Asset Account Group into its general ledger system or develop a separate sub-ledger. Second, the Current Fund general ledger system should be modified to flag expenditures that should ultimately be reflected in the Fixed Assets Account Group.

City Response

The City has not had an updated fixed asset inventory for a number of years. The City attempted to track assets on an excel spread sheet. This required that each voucher presented for payment be reviewed and post to the inventory sheet if it met the guidelines for a fixed asset. This system is way too cumbersome for current staff levels.

The City is currently in the process of determining what guidelines are to be utilized when hiring an outside firm to complete a fixed asset inventory. The City plans to outsource the updating of the fixed asset inventory to the firm that completes the Fixed Asset Inventory.

CITY OF TRENTON  
COUNTY OF MERCER, NEW JERSEY  
CURRENT YEAR  
FINDINGS AND RECOMMENDATIONS (CONTINUED)

Finding 2007-06

Criteria

There are dog reporting state filing requirements.

Condition

During our testing we noted that the dog reports were not filed with the state in a timely manner.

Cause

The City is delinquent in filing reports.

Effect

The City is not compliant with state filing requirements.

Recommendation

All dog reports should be filed with the state in a timely manner.

City Response

The Dog reports have not been filed with the State on a timely basis. When the City changed to the new accounting system, the request for payment to the State was submitted via the new requisition system. When purchasing converted the requisition to a purchase order it was mailed to the State for signature by purchasing, delaying the filing process. The City has instituted a new system for July 2008 to correct this timing issue.

2007-7

Criteria

New Jersey statutes require deferred charges resulting from operating budget activities to be provided for in the subsequent year's budget.

Condition

During the fiscal year 2008 budget process the State of New Jersey indicated that the amount recorded as state aid receivable at June 30, 2006 would not be paid.

Cause

The amount was anticipated as revenue in the City's state approved 2002 annual operating budget. However, the State of New Jersey is now disputing payment of this amount.

Effect

The City's fiscal year 2008 budget is not providing for the \$16,500,000 deferred charge-state aid, as required by New Jersey statutes.

CITY OF TRENTON  
COUNTY OF MERCER, NEW JERSEY  
CURRENT YEAR  
FINDINGS AND RECOMMENDATIONS (CONTINUED)

Recommendation

The City follows New Jersey statutes in providing for deferred charge-state aid in its subsequent year budget.

Response

Finding 2007-08 (Control Deficiency)

Criteria

Management is responsible for monitoring budget to actual expenditures to avoid over-expenditures.

Condition

Over expenditures of appropriations versus budget of \$23,885 occurred.

Cause

Certain budget like items were not monitored properly, resulting in overexpenditures.

Effect

An over expenditure of a current year budget appropriation is included in the subsequent year budget as an expenditure.

Recommendation

Department division heads should closely monitor budget versus actual line items in the current fund expenditure accounts for their departments. They should be reminded that expenditures cannot be incurred without sufficient budget appropriations.

City Response

The City has acquired new accounting software. The new software requires that the individual divisions enter their own requisitions for all purchases. Currently each division is required to enter their own contracts when resolutions are approved by City Council. The City has to establish procedures to guarantee that the approved resolutions are entered on a timely basis into the new accounting system. A new procedure has been drafted and is awaiting administrative approval.

SCHEDULE 1  
CITY OF TRENTON

OFFICIALS IN OFFICE AND SURETY BONDS

The following officials were in office during the fiscal year 2007:

Name	Office	Corporate Surety	Note
Douglas Palmer	Mayor	\$ 10,000	1
Paul M. Pintella	Council President	10,000	1
Annette H. Lartigue	Council Vice President	10,000	1
Milford Bethea	Councilman	10,000	1
Cordelia M. Staton	Councilwoman	10,000	1
Gino A. Melone	Councilman	10,000	1
Manuel Segura	Councilman	10,000	1
Anthony J. Conti	City Clerk	10,000	1
<u>Department of Administration</u>			
Renee P. Haynes	Chief of Staff	100,000	1
Jane Feigenbaum	Business Administrator	100,000	1
Karen Marut	Purchasing Agent	100,000	1
<u>Department of Finance</u>			
Ronald Zilinski	Director/Municipal Comptroller		
Patricia A. Hice	Chief Assessor	100,000	1
Leo A. Jablonski	Treasurer (Interim Chief Financial Officer as of August 2006)	300,000	3
Edward Kirkendoll	Tax Collector	300,000	3
Various Employees	Cashiers - Tax Collector's Office - each	100,000	1
Various Employees	Cashiers - Water Collector's Office - each	100,000	1
<u>Department of Law</u>			
R. Denise Lyles	Director and City Attorney	10,000	1
<u>Department of Housing and Development</u>			
Dennis Gonzalez	Director	10,000	1
Blanca Valentin	Director of Real Estate	10,000	1
Taneshia Laird	Director of Economic Development	10,000	1
Various Employees	Parking Lot Attendants - each	10,000	1
<u>Department of Inspections</u>			
Leonard M. Pucciatti	Director	10,000	1
W.P. Simmins III	Director of Housing Inspections	10,000	1
Anthony Sebastiani	Building Sub-Code Official	10,000	1
Edward Osval	Plumbing Sub-Code Official	10,000	1
<u>Department of Public Works</u>			
Eric E. Jackson	Director	10,000	1
Joseph A. McIntrye	Chief Engineer - Sanitation	10,000	1
Brandino Cacallori	General Superintendent and Chief Engineer - Water Utility	10,000	1
Janet Schoenhaar	Assistant Chief Accountant - Water Billing	10,000	1
Sean Semple	Acting Director - Traffic and Transportation	10,000	1
<u>Department of Public Safety</u>			
Joseph Santiago	Director - Police	10,000	1
Dennis M. Keenan	Director - Fire - Retired	10,000	1

## SCHEDULE 1

## CITY OF TRENTON

## OFFICIALS IN OFFICE AND SURETY BONDS

The following officials were in office during the fiscal year 2007:

Municipal Court

Louis Sancinito	Chief Judge - Municipal Court	100,000	1
Eunice Samuels-Lewis	Municipal Court Director	100,000	1
Maria Cosme	Court Administrator	100,000	1
Various Employees	Violations Bureau, etc. - each	100,000	2

Department of Health, Education and Welfare

Carolyn Lewis-Spruill	Director	10,000	1
Ollie Green	Director of Social Services	10,000	1
Richard D. Salter	Health Officer	10,000	1

## Notes:

1. Public employees' faithful performance blanket position bond, insuring all employees of the City issued by the Federal Insurance Company, New York, as part of an institutional policy.

Basic coverage is \$10,000 per incident with an additional \$90,000 honesty blanket position bond coverage per incident provided for employees of the following departments: Administration, Purchasing, Finance Accounts and Control, Treasurer and Tax Collector.

2. Public employees' faithful performance blanket position bond insuring employees of the Municipal Court, issued by the Continental Insurance Company, New York, as a part of an institutional policy.
3. Basic coverage described in Note 1 with an additional \$300,000 surety bond issued by RLI Insurance Company.

CITY OF TRENTON – COUNTY OF MERCER

SCHEDULE 2

SCHEDULE OF TAX RATE, TAX LEVY AND TAX COLLECTIONS

2007

Comparison of Tax Rate Information

	2007	2006	2005
Total Tax Rate	<u>4.19</u>	<u>4.10</u>	<u>4.06</u>
<u>Apportionment of Tax Rate:</u>			
Municipal	2.40	2.38	2.34
County	0.66	0.60	0.59
Local School	1.08	1.08	1.14
County Open Space	0.05	0.04	0.03

Assessed Valuation – Net Valuation Taxable

2007	\$ 1,954,523,088
2006	1,939,226,395
2005	1,918,990,947

Comparison of Current Tax Levies and Collections:

Year Ended June 30,	Tax Levy	Cash Collection	Percentage of Collection
2007	\$ 82,086,372	\$ 80,451,937	98.01%
2006	81,403,670	79,651,581	97.85%
2005	78,766,364	76,747,319	97.44%

Delinquent Taxes and Tax Title Liens:

Year Ended June 30,	Amount of Tax	Amount of	Total Delinquent	% of Tax Levy
Year Ended June 30,	Title Liens	Delinquent Taxes		
2007	\$ 8,208,593	\$ 557,772	\$ 8,766,365	10.68%
2006	8,680,594	684,085	9,364,679	11.50%
2005	8,761,600	594,809	9,356,409	11.87%

## SCHEDULE 3

## CITY OF TRENTON – COUNTY OF MERCER

## SCHEDULE OF SUPPLEMENTARY DATA

2007

Property Acquired by Tax Title Lien Liquidation:

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

Year	Amount
2007	\$45,987,800
2006	46,748,500
2005	48,031,100

Comparison of Water Utility Charges

Year	Water Charges	Other Charges	Total
2007	\$26,888,902	\$1,440,566	\$28,329,468
2006	25,736,747	1,836,891	27,573,638
2005	23,824,542	1,761,705	25,586,247

Comparison of Parking Utility Charges

Year	Parking Charges	Other Charges	Total
2007	\$ 1,339,213	\$ 199,958	\$ 1,539,171
2006	557,970	169,195	727,165
2005	516,899	184,577	701,476

Comparison of Sewer Utility Charges

Year	Sewer Charges	Other Charges	Total
2007	\$11,912,369	\$ 31,900	\$11,944,269
2006	12,410,016	31,900	12,441,916
2005	12,687,445	524,003	13,211,448

## SCHEDULE 3

## CITY OF TRENTON – COUNTY OF MERCER

## SCHEDULE OF SUPPLEMENTARY DATA (CONTINUED)

2007

Delinquent Water Utility Charges

Year	Other Accounts Receivable	Delinquent Water Charges	Water Liens Receivable	Total Delinquent	Percentage of Charges
2007	\$ -	\$ 5,032,890	\$ 206,446	\$ 5,239,336	18.49%
2006	2,400	3,536,943	218,241	3,757,584	13.63%
2005	1,200	4,226,516	237,904	4,465,620	17.45%

Delinquent Parking Utility Charges

Year	Accounts Receivable	Percentage of Charges
2007	\$ 36,034	2.34%
2006	30,763	5.51%
2005	15,381	2.98%

Delinquent Sewer Utility Charges

Year	Other Accounts Receivable	Delinquent Sewer Charges	Sewer Liens Receivable	Total Delinquent	Percentage of Charges
2007	\$ 86,531	\$ 1,965,506	\$ 238,126	\$ 2,290,163	19.17%
2006	63,737	1,660,369	250,106	1,910,475	15.39%
2005	45,647	1,912,586	254,321	2,166,907	17.08%

## SCHEDULE 4

## CITY OF TRENTON – COUNTY OF MERCER

## CALCULATION OF SELF-LIQUIDATION PURPOSE PER N.J.S. 40A:2-45

Water Utility

Cash Receipts from Fees, Rents, Fund Balance or Other Charges for Year	\$36,468,791
<b>Deductions</b>	
Operating and Maintenance Costs	\$18,569,442
Debt Service per Water Account	<u>\$7,611,937</u> <u>\$26,181,379</u>
Excess in Revenue	<u><u>\$10,287,412</u></u>

Parking Utility

Cash Receipts from Fees, Rents, Fund Balance or Other Charges for Year	\$ 1,867,706
<b>Deductions</b>	
Operating and Maintenance Costs	\$ 1,336,189
Debt Service per Parking Account	<u>213,704</u> <u>1,549,893</u>
Excess in Revenue	<u><u>\$ 317,813</u></u>

Sewer Utility

Cash Receipts from Fees, Rents, Fund Balance or Other Charges for Year	\$14,902,324
<b>Deductions</b>	
Operating and Maintenance Costs	\$ 9,857,230
Debt Service per Sewer Account	<u>508,754</u> <u>10,365,984</u>
Excess in Revenue	<u><u>\$ 4,536,340</u></u>