

**CITY OF TRENTON
COUNTY OF MERCER**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL DATA**

June 30, 2011

**CITY OF TRENTON
COUNTY OF MERCER**

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INTRODUCTORY SECTION

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

The comprehensive Annual Financial Report for the City of Trenton (the “City”) for the fiscal year ended June 30, 2011, 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 auditors’ 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.

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

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

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 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 twenty elementary schools, one junior high school and two senior high schools. In addition, seventeen 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 University, Mercer County Community College, Thomas Edison State 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 January 2008 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.

POPULATION STATISTICS

Year	City of Trenton	County of Mercer	State of New Jersey
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	83,581	380,000	8,640,218
2008	83,052	364,883	8,682,661
2010	84,913	366,513	8,791,894

Source: U.S. Census

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

TEN LARGEST EMPLOYERS

<u>Employer</u>	<u>Number of Employees</u>
State of New Jersey	22,500
Capital Health Systems	2,500
Trenton School Board	2,400
County of Mercer	1,627
City of Trenton	1,500
Saint Francis Medical Center	1,045
The Hibbert Company	480
Hutchinson Industries	350
Mercer Unit ARC	221
Water's Edge Convalescent Center	219

TEN LARGEST TAXPAYERS

	<u>Assessed Valuation</u>	<u>Tax Levy</u>
33-50 State Street LLC.....	\$41,966,000	\$2,279,708
ISTAR 100, 200-300 Riverview.....	34,311,300	1,743,024
Robert & Richards (Office Building).....	19,884,200	1,080,164
ENDOV Associates LLC	18,420,200	1,000,635
Trois Holdings LLC	14,362,800	786,226
Verizon	12,439,095	671,632
DREI Holdings LLC.....	10,822,000	587,881
Clinton Commons Associates	10,765,800	584,827
Waters Edge	10,624,900	577,173
Uptown Limited	8,721,487	586,294

TEN LARGEST IN LIEU OF TAXES

	<u>Assessed Valuation</u>	<u>Tax Levy</u>
The Richard Hughes Justice Complex.....	\$102,069,300	\$8,432,242
New Jersey Economic Development Authority	77,307,900	6,412,626
State Street Square I	25,770,660	418,778
Kingsbury	10,977,770	303,417
Roebbing Urban Renewal	8,263,800	208,242
South Village II	10,260,900	191,890
Roger Gardens	6,356,300	220,067
North 25 Associates	10,290,300	176,570
Trenton Lutheran	6,221,000	100,000
Matrix East Front Street	5,829,700	109,143
South Village I.....	4,268,600	130,941

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

SUMMARY OF VALUATIONS

<u>Year</u>	True Value of Real <u>Property</u>	Equalization <u>Ratio</u>	Real <u>Property</u>	Total Real and Personal <u>Property</u>
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	1,851,534,442
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
2008	3,265,599,068	62.25	1,955,839,810	1,967,081,328
2009	3,342,189,250	61.38	1,971,198,680	1,983,865,463
2010	3,087,981,717	66.52	1,971,366,430	1,983,835,190
2011	3,095,628,125	65.70	1,967,856,520	1,980,295,6150

Source: Mercer County Abstract of Ratables

ASSESSED VALUE CLASSIFICATION

<u>Year</u>	Property Classes						
	<u>Total Assessment</u>	<u>1 Vacant</u>	<u>2 Residential</u>	<u>4a Commercial</u>	<u>4b Industrial</u>	<u>4c Apartments</u>	<u>6 Telephone</u>
2011	\$1,986,295,615	\$18,112,390	\$1,334,734,770	\$525,411,960	\$39,114,400	\$50,483,000	\$12,439,095
2010	1,983,835,190	18,592,390	1,326,000,120	532,937,420	43,492,400	50,344,100	12,468,760
2009	1,983,865,463	19,115,080	1,322,452,320	537,866,880	43,058,100	48,706,300	12,666,783
2008	1,967,081,328	18,073,280	1,319,790,070	530,895,060	43,337,200	43,744,200	11,241,518
2007	1,963,159,141	18,350,710	1,314,322,040	530,827,025	43,104,900	43,591,800	12,962,666
2006	1,954,523,088	19,536,760	1,305,752,610	525,071,725	44,432,200	44,433,100	15,296,693
2005	1,918,990,947	21,986,110	1,295,070,360	496,337,825	43,270,700	43,608,600	18,717,352
2004	1,899,865,910	21,746,010	1,287,297,910	487,432,105	41,365,900	42,522,900	19,501,085
2003	1,883,665,278	22,904,010	1,288,834,510	469,051,305	40,939,800	41,977,800	19,957,853
2002	1,851,028,630	22,517,210	1,292,267,640	434,427,105	39,959,200	42,017,100	19,840,375
2001	1,851,534,442	22,666,210	1,297,195,240	430,781,755	39,972,900	42,265,800	18,652,537
2000	1,859,287,046	21,892,180	1,306,073,210	429,484,975	41,015,800	43,363,500	17,457,381

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

TAXABLE PROPERTIES

<u>Year</u>	<u>Total Number</u>	<u>Property Classes</u>					<u>6 Telephone</u>
		<u>1 Vacant</u>	<u>2 Residential</u>	<u>4a Commercial</u>	<u>4b Industrial</u>	<u>4c Apartments</u>	
2011	24,760	1,206	21,240	2,067	85	161	1
2010	24,852	1,309	21,205	2,090	87	159	1
2009	24,786	1,229	21,198	2,112	87	159	1
2008	24,638	1,132	21,137	2,122	88	158	1
2007	24,608	1,113	21,111	2,135	89	159	1
2006	24,545	1,153	20,988	2,150	91	162	1
2005	24,495	1,184	20,918	2,140	91	161	1
2004	24,444	1,182	20,869	2,148	91	153	1
2003	24,514	1,143	20,957	2,165	94	154	1
2002	24,670	1,180	21,038	2,196	93	162	1
2001	24,786	1,225	21,078	2,226	92	164	1
2000	24,816	1,158	21,149	2,244	97	167	1

TAX LEVY AND COLLECTIONS

<u>Fiscal Year</u>	<u>Tax Levy</u>	<u>Current Collections</u>	<u>Percentage</u>
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%
2008	84,893,492	83,651,100	98.54%
2009	93,024,092	91,373,171	98.23%
2010	105,319,651	102,743,237	97.55%
2011	108,732,789	104,573,496	96.17%

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

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

<u>YEAR</u>	<u>Assessed Values</u>	<u>TOTAL</u>	<u>MUNICIPAL</u>	<u>COUNTY</u>	<u>SCHOOL</u>	<u>OPEN SPACE</u>	<u>OPEN SPACE</u>
1992	\$2,052,577,255	\$2.740	\$1.170	\$0.470	\$1.090	\$0.010	
1993	2,014,427,566	3.350	1.740	0.540	1.060	0.010	
1994	2,004,972,937	3.290	1.670	0.570	1.040	0.010	
1995	1,972,961,828	3.550	1.880	0.570	1.090	0.010	
1996	1,940,840,233	3.410	1.750	0.560	1.090	0.010	
1997	1,911,061,023	3.550	1.870	0.570	1.100	0.010	
1998	1,891,093,516	3.630	1.940	0.560	1.120	0.010	
1999	1,877,981,392	3.680	2.000	0.540	1.120	0.020	
2000	1,859,287,046	3.760	2.060	0.540	1.140	0.020	
2001	1,851,534,442	3.890	2.150	0.580	1.140	0.020	
2002	1,851,082,630	3.970	2.200	0.610	1.140	0.020	
2003	1,883,665,278	3.980	2.240	0.600	1.120	0.020	
2004	1,899,865,910	4.020	2.300	0.590	1.110	0.020	
2005	1,918,990,947	4.060	2.340	0.590	1.100	0.030	
2006	1,954,523,088	4.100	2.380	0.600	1.080	0.040	
2007	1,963,159,141	4.190	2.400	0.660	1.080	0.050	
2008	1,967,081,328	4.383	2.534	0.725	1.074	0.050	
2009	1,983,865,463	4.690	2.816	0.759	1.064	0.051	
2010	1,983,835,190	5.478	3.627	0.755	1.065	0.031	
2011	1,980,295,615	5.636	3.735	0.753	1.066	0.031	\$0.051

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.

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

SEWER UTILITY

Since May 1927, the Trenton Sewer Utility has provided dependable and efficient collection, treatment, and disposal of the wastewater, storm water, and biosolids that are generated in the City daily. The current sanitary, combined, and storm water collection systems in the City provide complete service to the entire City. The Sewerage Treatment Plant is permitted to treat 20 million gallons per day (MGD) and averages approximately five billion gallons per year. With a staff of about 52 employees, the Trenton Sewer Utility is in full compliance with all federal, state, and local environmental requirements.

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 three 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 Matrix Group was completed in 2007.

**CITY OF TRENTON
COUNTY OF MERCER, 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.

In 2007, 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.

In August 2008, management of the Hotel operations was transferred to the Waterford Group. This transfer was approved by the Marriott Corporation (the prior manager) and runs through July 11, 2013 and it automatically renews for successive terms of five years each unless terminated by either party upon ninety days written notice. The Hotel will continue to operate as a Marriott franchise until July 11, 2013. The Corporation and the City continue to explore all options related to the Hotel's future management and operations.

From 2008-2011, the City appropriated approximately \$1.3 million annually for debt service on the 2001 Refunding Bonds. In addition, the City appropriated \$500,000 in 2009 for certain Operating Expenses of the Hotel and in 2011 appropriated \$212,000 for Operating Expenses and \$400,000 for Capital Expenses (the 2011 amounts were provided from Urban Enterprise Zone Funds).

In 2012, the City appropriated \$1.4 million for debt service and \$500,000 for Operating Expenses; the debt service appropriation was subsequently reduced by \$500,764 with savings achieved through the refunding of the 2001 Refunding Bonds with the 2012 Refunding Bonds. The 2012 Refunding Bonds also reduced debt service due in fiscal year 2013 by approximately \$77,000 and provided de minimus debt service reductions in all sequent years.

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, 2011, 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 2010 financial statements and, in our report dated September 21, 2011, we expressed an adverse 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we express no such opinion. 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'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 as of June 30, 2011, or the results of their operations for the year then ended.

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INDEPENDENT AUDITORS' REPORT (CONTINUED)

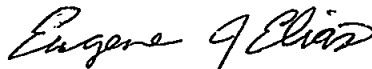
However, in our opinion, the financial statements present fairly, in all material respects, the financial position of the various funds of the City as of June 30, 2011, and the results of operations of such funds for the year then ended in conformity with the basis of accounting described in the notes to the financial statements.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 27, 2012, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing 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 schedules of expenditures of federal and state awards are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and State of New Jersey's OMB Circular Letter 04-04 and is not a required part of the financial statements of the City. The supplemental schedules and supplementary data have been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or financial statements themselves, and other additional procedures in accordance with auditing standards prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and in our opinion, are 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 financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Trenton's financial statements. The introductory and Statistical Section are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements by us or other auditors, and accordingly, we do not express an opinion or provide any assurance on it.

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 27, 2012

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, 2011, and have issued our report thereon dated September 27, 2012 in which we expressed an adverse opinion on the conformity of the financial statements with accounting principles generally accepted in the United States of America due to the differences between those principles and the accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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.

Internal Control Over Financial Reporting

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

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

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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)

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of financial statement findings, identified as items 2011-02 through 2011-06 and 2011-13 and 2011-14 that we consider to be significant deficiencies in internal control over financial reporting. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the findings 2011-01, 2011-11, 2011-12 and 2011-16 described in the accompanying schedule of financial statement findings to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City'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 2011-05 through 2011-10, 2011-14, 2011-15 and 2011-16 through 2011-18.

We noted certain matters that we reported to management of the City in a separate letter dated September 27, 2012.

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

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 those specified parties.



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

MERCADIEN, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

September 27, 2012

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, 2011

	Current	Grant	Capital	CDBG	Trust Funds (1)	Utility Funds Operating (2)	Utility Funds Capital (2)	Fixed Asset Account Group	Totals	
									6/30/2011	Memorandum Only 6/30/2010
ASSETS AND OTHER DEBITS										
Cash and Cash Equivalents	\$ 6,011,868	\$ -	\$ 54,109	\$ 1,177,828	\$ 3,938,439	\$ 7,993,373	\$ 1,309,234	\$ -	\$ 20,484,850	\$ 25,872,161
Investments	3,952,584	-	24,934	-	15,470,925	12,545,315	7,802,224	-	39,795,982	114,057,807
Federal and State Grants Receivable	-	53,930,871	9,807,970	13,922,411	-	-	5,178,767	-	82,840,019	68,596,225
Receivables and Other Assets	-	-	2,729,245	-	-	-	-	-	2,729,245	2,729,245
Loan Proceeds Receivable	283,937	-	-	-	-	-	-	-	283,937	453,584
Delinquent Property Taxes	9,931,466	-	-	-	-	-	-	-	9,931,466	6,799,639
Tax Title Liens Receivable	50,492,700	-	-	-	-	-	-	-	50,492,700	50,865,700
Property Acquired for Taxes at Assessed Valuation	7,908,081	639,223	88,308	-	-	811,953	204	-	9,447,769	5,581,095
Interfunds Receivable	-	-	-	-	-	-	-	-	-	51,367
Brownsfield Cleanup	-	-	-	-	-	-	-	-	-	-
Receivable with Reserves	-	-	-	-	-	15,549,395	-	-	15,549,395	10,674,968
Waste Water Bonds Receivable	-	-	-	-	-	-	20,664,553	-	20,664,553	13,601,442
Deferred Charges	15,158,587	-	-	-	-	-	-	-	15,158,587	15,000,000
Deferred Charges - Funded & Unfunded	-	-	226,117,375	-	-	-	-	-	226,117,375	238,433,201
Fixed Capital	-	-	-	-	-	-	303,158,400	-	303,158,400	296,419,972
Fixed Capital Authorized and Uncompleted	-	-	-	-	-	-	44,502,361	-	44,502,361	45,044,353
Fixed Assets	\$ 93,739,223	\$ 54,570,094	\$ 238,821,940	\$ 15,100,239	\$ 19,409,364	\$ 36,900,036	\$ 382,615,743	\$ 168,332,889	\$ 1,009,489,528	\$ 1,062,513,648

(1) - Includes Animal Control, Municipal Public Defender, Employees' US Saving Bond Account, Unemployment Comp Insurance, Workers' Comp Insurance, Compré Liab Ins Fund, Special Law Enforcement Fund, General Trust Fund, Neighborhood Preservation Fund, Revolving Loan Fund, and Redevelopment Fund.
(2) - Includes Water, Parking and Sewer Utility funds
There were Bonds and Notes Authorized but not Issued at June 30, 2011 and 2010, in the amount of \$64,075,190 and \$70,619,813 respectively.

CITY OF TRENTON
COUNTY OF MERCER

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

JUNE 30, 2011

	Current	Grant	Capital	CDBG	Trust Funds (1)	Utility Funds		Fixed Asset	Totals	
						Operating (2)	Capital (2)		6/30/2011	6/30/2010
LIABILITIES, RESERVES AND FUND BALANCE										
Tax/Sewer Fee Overpayments	\$ 54,760	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,760	\$ 170,605
Appropriation Reserves	8,167,559	-	-	-	-	5,008,874	-	-	13,176,433	12,126,505
Prepaid Taxes/Sewer Fees	158,681	-	-	-	-	-	-	-	158,681	101,038
Grant Fund										
Accounts Payable - Grants	-	83,067	-	-	-	-	-	-	83,067	48,342
Reserves for Special Purposes	-	49,987,902	-	-	-	-	-	-	49,987,902	44,774,977
Accrued Payroll - Grants	-	241,751	-	-	-	-	-	-	241,751	62,637
Other Liabilities and Reserves										
Due from State of NJ	203,579	-	-	-	-	-	-	-	203,579	180,815
Capital Improvement Fund	-	-	-	-	-	-	19,473	-	19,473	6,019,473
Other Reserves	-	-	-	-	5,390,492	-	-	-	5,390,492	4,889,209
Improvement Authorizations	-	-	28,545,843	-	-	-	29,993,425	-	58,541,268	71,192,936
Encumbrances Payable	1,790,660	-	-	-	2,826,925	-	-	-	4,617,585	4,932,301
Reserve for Encumbrances	-	-	6,328,794	8,010,909	-	2,048,160	14,506,933	-	30,894,797	20,085,941
Interfund Payable	92,421	4,257,374	575,452	3,699,477	14,940	808,107	-	-	9,447,771	5,581,095
Bond Anticipation Notes	-	-	4,104,000	-	-	-	20,908,000	-	25,012,000	102,453,884
Reserve for Loan Payments	-	-	-	365,547	-	-	-	-	365,547	4,884,807
Reserve for Grants	-	-	-	3,001,892	-	-	-	-	3,001,892	2,539,838
Tax Anticipation Notes	6,350,000	-	-	-	-	-	-	-	6,350,000	-
Serial Bonds	-	-	193,917,411	-	-	-	93,531,685	-	287,449,096	292,618,301
Serial Bonds - Qualified - Utility Capital	-	-	-	-	-	-	35,614,000	-	35,614,000	37,759,000
Deposits	-	-	-	-	-	21,314	-	-	21,314	21,314
Loans Payable	-	-	2,496,058	-	-	-	-	-	2,496,058	2,939,554
Reserve for Receivables	68,616,185	-	-	-	-	15,549,394	3,495,267	-	90,390,092	76,455,547
Reserve for Retro Active Payroll & Sick & Vacation Pay	993,405	-	2,729,245	-	-	-	-	-	993,405	7,714,595
Reserve for Tax Appeals	1,100,000	-	-	-	-	-	-	-	1,100,000	1,300,000
Accounts Payable	304,036	-	-	22,414	2,243,102	6,564	-	-	2,576,116	2,756,075
Accrued Interest on Bonds and Notes	-	-	-	-	-	39,566	-	-	39,566	527,334
Reserve for Amortization & Deferred Amortization	-	-	-	-	-	-	184,075,653	-	184,075,653	169,406,224
State Library Aid	-	-	-	-	-	-	-	-	-	198,903
Other Payables	-	-	-	-	8,388,673	-	-	-	8,388,673	8,440,183
Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	168,332,889
Fund Balance	5,907,937	-	125,136	-	545,232	13,418,057	469,306	-	20,465,668	13,999,327
	\$ 93,739,223	\$ 54,570,094	\$ 238,821,940	\$ 15,100,239	\$ 19,409,364	\$ 36,900,036	\$ 382,615,743	\$ 168,332,889	\$ 1,009,489,527	\$ 1,062,513,648

(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, General Trust Fund, Neighborhood Preservation Fund, Revolving Loan Fund, and Redevelopment Fund.

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

There were Bonds and Notes Authorized but not Issued at June 30, 2011 and 2010, in the amount of \$64,075,190 and \$70,619,813 respectively.

**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, 2011

	<u>Current Fund</u>	<u>Utility Operating Funds</u>
Revenues and Other Income Realized		
Miscellaneous Revenues Realized	\$ 134,776,599	\$ 210,443
Operating Surplus Anticipated	-	806,118
Fees, Charges and Rents	-	54,963,268
Receipts from Delinquent Taxes	423,176	-
Receipts from Current Taxes	105,571,969	-
Non-Budget Revenue	334,827	6,175
Other Credits to Income		
Encumbrances & Accounts Payable Cancelled	60,591	-
Appropriation Reserves Lapsed	3,048,543	2,465,346
Reserve for Uncollected Taxes	<u>2,665,626</u>	<u>-</u>
 Total Revenues	 <u>246,881,331</u>	 <u>58,451,349</u>
 Expenditures		
Budget and Emergency Appropriations		
Operations		
Salaries and Wages	83,169,569	-
Other Expenses	52,224,313	-
Grants-Public and Private Programs Offset by Revenues	22,246,016	-
Municipal Debt Service	19,453,286	8,138,343
Operating expenses	-	34,114,984
Deferred Charges and Statutory Expenditures	20,622,368	2,466,086
Capital Outlay	-	178,185
For Local District Purposes		
School Debt Service	5,825,866	-
Local School District Tax	21,115,662	-
County Taxes	15,392,664	-
Special District Taxes	482,572	-
Refund on Prior Year Receivable	-	764
Overexpenditure of Appropriation Reserves	391	-
Qualified Bond P&I (Current Fund)	-	3,559,048

**CITY OF TRENTON
COUNTY OF MERCER**

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

CURRENT AND UTILITY OPERATING FUNDS (CONTINUED)

YEAR ENDED JUNE 30, 2011

	Current Fund	Utility Operating Funds
Reserve for Uncollected Taxes	2,665,626	-
Interfunds Advanced	2,975,670	-
Prior Year Senior Citizens & Veterans Deductions	48,000	-
Surplus (Current Fund)	-	3,600,000
Prior Year Revenue Refunded	-	12,367
	<hr/>	<hr/>
Total Expenditures	246,222,003	52,069,778
	<hr/>	<hr/>
Excess in (Expenditures) Revenue	659,328	6,381,572
Adjustments to Income		
Expenditures Included above that are, by Statute, Deferred Charges to Budget of Succeeding Year		
Overexpenditures of Appropriation Reserves	391	-
Cash Deficit in Prior Year	158,196	-
	<hr/>	<hr/>
	158,587	-
	<hr/>	<hr/>
Statutory Excess to Fund Balance	817,915	6,381,572
	<hr/>	<hr/>
Fund Balance, Beginning of Year	5,090,022	7,842,603
	<hr/>	<hr/>
Subtotal	5,907,937	14,224,175
	<hr/>	<hr/>
Less Fund Balance Utilized	-	806,118
	<hr/>	<hr/>
Fund Balance, End of Year	\$ 5,907,937	\$ 13,418,057
	<hr/>	<hr/>

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 - CURRENT FUND

YEAR ENDED JUNE 30, 2011

	Budget as Modified	2011 Actual	Variance
Revenues			
Miscellaneous Revenues	\$ 133,980,508	\$ 134,776,599	\$ 796,091
Receipts from Delinquent Taxes	663,388	423,176	(240,212)
Amount to be Raised by Taxes for Support of Municipal Budget:			
Local Tax for Municipal Purposes	71,930,285	71,246,697	(683,588)
Other Income			
Local School District Tax	21,115,662	21,115,662	-
County Taxes	15,392,664	15,392,664	-
Special Assessment	482,572	482,572	-
Total Budget Revenues	243,565,079	243,437,370	(127,709)
Non-Budget Revenue	-	334,827	334,827
Other Credits to Income			
Encumbrances & Accounts Payable Cancelled	-	60,591	60,591
Appropriation Reserves Lapsed	-	3,048,543	3,048,543
Total Other Credits to Income	-	3,109,134	3,109,134
Total Revenues	243,565,079	246,881,331	3,316,252
Expenditures:			
Current Fund:			
Operations Within CAPS	132,267,338	132,267,338	-
Deferred Charges and Statutory Expenditures	20,622,368	20,622,368	-
Current Fund Excluded from CAPS:	3,126,544	3,126,544	-
State and Federal Grants	22,246,316	22,246,316	-
Debt Service	19,820,122	19,453,286	366,836
Local District School Purposes	5,825,867	5,825,866	1
Reserve for Uncollected Taxes	2,665,626	2,665,626	-
Total Budget Expenditures	206,574,181	206,207,344	366,837
Other Expenditures			
Local School District Tax	21,115,662	21,115,662	-
County Taxes	15,392,664	15,392,664	-
Special Assessment	482,572	482,572	-
Overexpenditure of Appropriation Reserve	-	91	(91)
Interfunds Advanced	-	2,975,670	(2,975,670)
Prior Year Senior Citizens & Veterans Deductions	-	48,000	(48,000)
Total Expenditures	243,565,079	246,222,003	(2,656,924)
Excess in Expenditures	-	659,328	659,328
Adjustments to Income before Fund Balance:			
Expenditures Included Above that are, by Statute, Deferred Charges	-	158,587	158,587
Statutory Excess to Fund Balance	\$ -	817,915	\$ 817,915
Fund Balance July 1, 2010		5,090,022	
		5,907,937	
Decreased by:			
Utilized in Budget		-	
Fund Balance June 30, 2011		\$ 5,907,937	

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, 2011

	Budget as Modified	2011 Actual	Variance
Revenues			
Fund Balance Anticipated	\$ 806,118	\$ 806,118	\$ (1)
Miscellaneous Revenues	51,490,181	55,173,711	3,683,530
Total Budget Revenue	52,296,299	55,979,828	3,683,529
Other Credits to Income	-	2,471,521	2,471,521
Total Revenues	52,296,299	58,451,349	6,155,050
Expenditures			
Operating Expenses	34,169,984	34,114,984	55,000
Debt Service	11,937,044	11,697,391	239,653
Other expenses	6,189,271	6,257,402	(68,131)
Total Expenditures	52,296,299	52,069,778	226,521
Surplus in Revenues over Expenditures	<u>\$ -</u>	6,381,572	<u>\$ 6,381,572</u>
Fund Balance July 1, 2010		7,842,603	
Subtotal		14,224,175	
Decreased by			
Utilized in Budget		806,118	
Fund Balance June 30, 2011		<u>\$ 13,418,057</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 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 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, except as otherwise noted.

Trust Other Fund - receipts, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created, pursuant to the provisions of N.J.S.A. 40A: 4-39.

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.

The Governmental Accounting Standards Board ("GASB") is the accepted standards-setting body for establishing government accounting and financial reporting principles. GASB's *Codification of Governmental Accounting and Financial Reporting Standards* recognizes three fund categories as appropriate for the accounting and reporting of the financial position and results of operations in accordance with generally accepted accounting principles ("GAAP"). This structure of funds differs from the organization of funds prescribed under the regulatory basis of accounting utilized by the County. The resultant presentation of financial position and results of operations in the form of financial statements is not intended to present the general-purpose financial statements required by GAAP.

**CITY OF TRENTON
COUNTY OF MERCER**

NOTES TO FINANCIAL STATEMENTS

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Other Post Employment Benefits ("OPEB") Other than Pensions

On July 1, 2007, the City implemented GASB Statement Number 45, which covers accounting and financial reporting requirements for government employers which provide post employment benefits other than pensions. Since the City participates in a multiple-employer cost-sharing plan (Public Employees' Retirement System), the City's portion of this liability and cost is calculated and recorded at the State of New Jersey level and included in the state's Comprehensive Annual Financial Report. The City records OPEB expense based on billings from the State PERS. Required financial statement disclosure requirements are included in Note P of these audited financial statements.

Basis of Accounting

The accounting principles and practices prescribed for municipalities by the State of New Jersey differ in certain respects from GAAP 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:

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

**CITY OF TRENTON
COUNTY OF MERCER**

NOTES TO FINANCIAL STATEMENTS

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

General Fixed Assets - In accordance with New Jersey Administrative Code 5:30-5-6, *Accounting for Governmental Fixed Assets*, as promulgated by the Division of Local Government Services, which differs in certain respects from GAAP, the City is required to have and maintain a fixed asset and reporting system for non-expendable personal/real property with an acquisition cost of \$5,000 or more per unit and a useful life of more than one year.

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. A significant number of items were valued at their 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.

**CITY OF TRENTON
COUNTY OF MERCER**

NOTES TO FINANCIAL STATEMENTS

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 GAAP.

The GASB is the accepted standards-setting for establishing government accounting and financial reporting principles. GASB's Codification of Governmental Accounting and Financial Reporting Standards recognizes three fund categories as appropriate for the accounting and reporting of the financial position and results of operations in accordance with GAAP. This structure of funds differs from the organization of funds prescribed under the statutory basis of accounting utilized by the Township. The resultant presentation of financial position and results of operations in the form of financial statements is not intended to present the general-purpose financial statement required by GAAP.

Rounding

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

B. CASH, CASH EQUIVALENTS AND INVESTMENTS

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 ("FDIC") 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%.

**CITY OF TRENTON
COUNTY OF MERCER**

NOTES TO FINANCIAL STATEMENTS

B. CASH, CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

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.

As of June 30, 2011, the bank balance of the City's cash and cash equivalents, which consisted mainly of demand and money market accounts was \$22,608,721. Of the bank balance, \$4,146,016 was covered by Federal Depository Insurance, and \$18,462,705 was covered by a collateral pool maintained by the banks, as required by New Jersey statutes.

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, whichever is lower, less the amount covered by the 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 in 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, 2011. 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.

**CITY OF TRENTON
COUNTY OF MERCER**

NOTES TO FINANCIAL STATEMENTS

B. CASH, CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

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.
- New Jersey Cash Management Fund.

The City's investments carried at cost which approximate market value were as follows at June 30, 2011:

Type	Collateral	Market	Book
NJ Cash Management Fund	State Collateral	\$ 27,752,861	\$ 27,752,861
US Escrow	US Government	12,043,121	12,043,121
Total		<u>\$ 39,795,982</u>	<u>\$ 39,795,982</u>

C. FUND BALANCE APPROPRIATED

Current fund balances at June 30, 2011, 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
2011	\$ 5,907,936	\$ -
2010	5,090,022	-
2009	5,037,127	-
2008	4,139,423	-
2007	4,156,878	2,300,000

**CITY OF TRENTON
COUNTY OF MERCER**

NOTES TO FINANCIAL STATEMENTS

C. FUND BALANCE APPROPRIATED (CONTINUED)

Water, Parking and Sewer Utility Fund balances at June 30, 2011, were appropriated and included as anticipated revenue in the succeeding year's Water, Parking and Sewer Utility Fund budgets as follows:

Year	Balance June 30,	Utilized in Budget of Succeeding Year
<hr/>		
Water Utility Fund		
2011	\$ 11,137,751	\$ 1,876,982
2010	6,304,722	-
2009	5,405,722	4,887,997
2008	2,702,458	1,961,865
2007	5,244,417	4,754,182
 Parking Utility Fund		
2011	271,982	141,946
2010	220,690	51,728
2009	127,769	96,862
2008	98,487	30,015
2007	213,026	198,101
 Sewer Utility Fund		
2011	2,008,324	-
2010	1,317,191	754,390
2009	692,725	-
2008	1,398,950	1,090,501
2007	1,593,215	424,730

**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,	
	2011	2010	2009
Summary of Municipal Debt Issued General			
Bonds and Notes	\$ 191,233,411	\$ 245,092,895	\$ 209,978,679
Water Utility, Bonds and Notes	140,183,185	160,374,483	135,406,123
Parking Utility, Bonds and Notes	441,000	672,149	724,000
Sewer Utility, Bonds and Notes	9,429,500	9,677,812	8,528,897
Total issued	<u>341,287,096</u>	<u>415,817,339</u>	<u>354,637,699</u>
Authorized but not Issued			
General	26,531,905	27,963,905	24,927,518
Water Utility, Bonds and Notes	33,820,766	38,933,388	38,324,345
Parking Utility, Bonds and Notes	552,000	552,000	552,000
Sewer Utility, Bonds and Notes	3,170,520	3,170,520	3,260,520
Total authorized but not issued	<u>64,075,191</u>	<u>70,619,813</u>	<u>67,064,383</u>
Net bonds and notes issued and authorized but not issued	<u>\$ 405,362,287</u>	<u>\$ 486,437,152</u>	<u>\$ 421,702,082</u>

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 5.43%. The City's excess borrowing is 1.93%.

	Gross Debt	Deductions	Net Debt
Local School District Debt	\$ 38,443,000	\$ 38,443,000	\$ -
Water, Parking and Sewer Utility Debt	187,596,971	187,596,971	-
General Debt	236,256,374	70,743,469	165,512,905
	<u>\$ 462,296,345</u>	<u>\$ 296,783,440</u>	<u>\$ 165,512,905</u>

Net debt of \$165,512,905, divided by Equalized Valuation Basis per N.J.S.A. 40A:2-2, as amended, which is \$3,050,106,612, equals 5.43%. The above information is in agreement with the Annual Debt Statement.

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

3-1/2% of Equalized Valuation Basis (Municipal)	\$ 106,753,731
Net Debt	<u>165,512,905</u>
Excess Borrowing	<u>\$ (58,759,174)</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						
2012	\$ 9,183,038	\$ 6,443,819	\$ 4,413,000	\$ 1,601,454	\$ 8,055,549	\$ 1,855,931
2013	9,386,549	7,018,382	4,500,000	1,607,501	8,301,267	1,822,970
2014	9,786,579	6,800,153	4,600,000	1,453,260	8,494,943	1,668,676
2015	10,055,766	6,445,088	3,665,000	1,290,508	6,318,637	1,508,839
2016	10,273,904	6,071,489	3,735,000	1,128,805	6,465,017	1,345,954
2017-2021	55,271,509	25,489,535	11,755,000	3,497,425	31,958,677	5,700,068
2022-2026	49,727,066	10,244,351	2,385,000	1,220,328	30,093,444	3,935,365
2027-2031	1,790,000	176,750	1,590,000	677,901	14,257,651	2,323,364
2032-2036	-	-	1,500,000	329,626	3,490,000	1,009,538
2037-2041	-	-	300,000	30,000	1,900,000	330,600
2042-2046	-	-	-	-	-	9,500
Total	<u>\$ 155,474,411</u>	<u>\$ 68,689,567</u>	<u>\$ 38,443,000</u>	<u>\$ 12,836,808</u>	<u>\$ 119,335,185</u>	<u>\$ 21,510,805</u>
Bonded Debt	Sewer Utility		Parking Utility		Total	
	Principal	Interest	Principal	Interest		
Fiscal						
2012	\$ 321,000	\$ 322,387	\$ 156,000	\$ 17,702	\$ 32,369,880	
2013	330,000	339,552	105,000	13,647	33,424,868	
2014	330,000	326,492	105,000	8,287	33,573,390	
2015	295,000	313,270	5,000	5,019	29,902,127	
2016	305,000	298,848	5,000	3,275	29,632,292	
2017-2021	1,600,000	1,298,946	25,000	12,625	136,608,785	
2022-2026	1,645,000	942,101	40,000	5,156	100,237,811	
2027-2031	1,530,000	559,438	-	-	22,905,104	
2032-2036	1,030,000	221,513	-	-	7,580,677	
2037-2041	300,000	52,200	-	-	2,912,800	
2042-2046	-	1,000	-	-	10,500	
Total	<u>\$ 7,686,000</u>	<u>\$ 4,675,747</u>	<u>\$ 441,000</u>	<u>\$ 65,711</u>	<u>\$ 429,158,234</u>	

E. DEFERRED CHARGES

During fiscal year 2007, the City charged to operations an amount of \$16,500,000 representing a previously recorded state aid receivable. 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 this amount 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 attempt 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. Per Department of Community Affairs, such deferred charge is to be charged to operations in the amount of \$1,500,000 (if surplus is available and not included in the City budget) each year over a ten year period beginning with the fiscal year 2010. In fiscal year ended June 30, 2011, no amount was charged to current year operations since the City did not have an adequate fund balance remaining. However, \$1,000,000 was raised in fiscal year 2012 budget. The City had an overexpenditure of appropriation reserve of \$391 and a cash deficit in prior year of \$158,196. These deferred charges were raised in fiscal year 2012 budget.

**CITY OF TRENTON
COUNTY OF MERCER**

NOTES TO FINANCIAL STATEMENTS

F. PROPERTY TAXES

A taxable valuation of real property is prepared by the Tax Assessor as of October 1 in each year and filed with the County Board of Taxation by January 10 of the following year. The County Board of Taxation establishes tax rates to reflect the levy necessary for municipal, local school district, special district and county taxes.

The provisions of P.L. 1994, C. 72 changed the procedures for State fiscal year billing originally established in P.L. 1991, C. 75. Chapter 72 moves the billing calculation back on a calendar year basis, which permits tax levies to be proved more readily than before.

The formula used to calculate tax bills under P.L. 1994, C. 72 is as follows:

The third and fourth installments, for municipal purposes, would equal one-half of an estimated annual tax levy, plus the balance of the full tax levied during the current tax year for school, county and special district purposes. The balance of the full tax for non-municipal purposes is calculated by subtracting amounts due on a preliminary basis from the full tax requirement for the tax year. The first and second installments, for municipal purposes, will be calculated on a percentage of the previous years billing necessary to bill the amount required to collect the full tax levy, plus the non-municipal portion, which represents the amount payable to each taxing district for the period of January through June 30.

G. TAXES COLLECTED IN ADVANCE

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

	Balance <u>June 30, 2011</u>	Balance <u>June 30, 2010</u>	Balance <u>June 30, 2009</u>
Prepaid taxes	<u>\$ 158,681</u>	<u>\$ 101,038</u>	<u>\$ 66,345</u>

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 Firemen's Retirement System. 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 \$18,357,926 for the year ended June 30, 2011. 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 has allocated monies in the general liability trust fund to cover any excess costs. 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 \$7,227,398 at June 30, 2011. Such amounts are not required to be included in accrued liabilities at June 30, 2011.

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 2011, deposits amounted to \$1,981,815 and payments for claims amounted to \$1,335,069. The reserve, which is not based on an actuarial analysis, was \$1,002,800 at June 30, 2011.

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 2011, the City contributed \$869,489 to this fund. The reserve balance of \$1,087,461 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 2011, the City contributed \$24,967 to this fund. The fund was also reduced by \$700,000, which partially funded claims during the year. The reserve balance of \$534,888 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 \$90,648,186 are outstanding:

<u>Date</u>	<u>Purpose</u>	<u>Amounts</u>	<u>Interest Rates</u>	<u>Maturities</u>
September 1994	Mechanical De-Watering	\$ 1,867,561	6.00%-6.37%	to 2014
		1,424,490	0%	to 2014
		<u>\$ 3,292,051</u>		
November 1998	Filtration Project	\$ 3,505,000	4.25%-4.5%	to 2018
		2,798,997		
		<u>\$ 6,303,997</u>		
October 1999	De-Watering Facility	\$ 478,942	4.75%-5.7%	to 2019
		366,000		
		<u>\$ 844,942</u>		
October 2004	Clean & Lining Project	\$ 4,410,000	3.00%-5.0%	to 2024
		4,834,512		
		<u>\$ 9,244,512</u>		
November 2006	Pre-Treatment Project	\$ 11,035,000	4.00%-5.00%	to 2026
		29,688,086	0%	to 2026
		<u>\$ 40,723,086</u>		
November 2007	Pre-Treatment Project	\$ 3,175,000	3.40%-5.00%	to 2027
		8,310,660	0%	to 2028
		<u>\$ 11,485,660</u>		
March 2010	Central Pumping	\$ 2,085,000	3.00%-5.00%	to 2030
		6,086,441	0%	to 2030
		<u>\$ 8,171,441</u>		
December 2010	Reservoir	\$ 5,465,000		
		5,117,500		
		<u>\$ 10,582,500</u>		

The annual debt service for principal and interest on the outstanding loan amounts is included 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 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 2011, 2010, 2009, 2008, 2007, 2006, 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.

**CITY OF TRENTON
COUNTY OF MERCER**

NOTES TO 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. Subsequently, substantially all of the assets were adjusted to assessed value where applicable. The City had an inventory done of all vehicles, furniture and fixtures, and equipment at December 31, 2011 and accordingly, the fixed asset account group was adjusted at that time.

O. RELATED PARTY TRANSACTIONS

The City Council adopted a Resolution authorizing a "City Subsidy Agreement" between the City and Lafayette Yard Community Development Center ("LYCDC") dated April 1, 2000. That agreement serves as the guarantee of the bonds issued to construct the hotel and authorizes payment of same. The guaranteed portion of bonds outstanding at June 30, 2011, are \$14,685,000. In 2011, the City made a debt service payment on behalf of LYCDC in the amount of \$1,029,458.

P. OTHER POST EMPLOYMENT BENEFITS ("OPEB") OTHER THAN PENSIONS

Plan Description

The City, contributes to the State Health Benefits Program ("SHBP"), a cost-sharing, multiple-employer defined benefit post employment healthcare plan administered by the State of New Jersey Division of Pensions and Benefits. SHBP was established in 1961 under N.J.S.A. 52:14-17.25 et seq., to provide health benefits to State employees, retirees and their dependents. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. SHBP provides medical, prescription drugs, mental health/substance abuse and Medicare Part B reimbursement to retirees and their covered dependents.

The SHBP was extended to employees, retirees and dependents of participating local public employers in 1964. Local employers must adopt a resolution to participate in the SHBP. In 2000, the City authorized participation in the SHBP's post-retirement benefit program through resolution number 146-00. The City adopted the PERS requirement of providing continued health care benefits to employees retiring after twenty-five years of service. City eligible employees receive the SHBP benefits as noted in paragraph one.

The State Health Benefits Commission is the executive body established by statute to be responsible for the operation of the SHBP. The State of New Jersey Division of Pensions and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for the SHBP. That report may be obtained by writing to: State of New Jersey Division of Pensions and Benefits, P.O. Box 295, Trenton, NJ 08625-0295 or by visiting their website at www.state.nj.us/treasury/pensions/gasb-43-sept2008.pdf.

**CITY OF TRENTON
COUNTY OF MERCER**

NOTES TO FINANCIAL STATEMENTS

**P. OTHER POST EMPLOYMENT BENEFITS (“OPEB”) OTHER THAN PENSIONS
(CONTINUED)**

Funding Policy

Participating employers are contractually required to contribute based on the amount of premiums attributable to their retirees. Post-retirement medical benefits under the plan have been funded on a pay-as-you-go basis since 1994. Prior to 1994, medical benefits were funded on an actuarial basis.

Contributions to pay for the health premiums of participating retirees in the SHBP are billed to the City on a monthly basis. Contributions, funding, and the cost sharing policy, and the manner of administration are determined by the State.

The City contributions to SHBP for the years ended June 30, 2011, 2010 and 2009, were \$24,173,133, \$23,107,311, \$22,210,990, respectively, which equaled the required contributions for each year. There were approximately 908, 852 and 798 retired participants eligible at June 30, 2011, 2010 and 2009, respectively.

Q. BOND ANTICIPATION NOTES

The City issues bond anticipation notes to temporarily finance various capital projects prior to the issuance of serial bonds. The terms of the notes cannot exceed one year, but the notes may be renewed from time to time for a period not exceeding one year. All such notes must be paid not later than the tenth anniversary of the original note. The State of New Jersey also prescribed that, on or before the third anniversary of the date of the original note, a payment of at least equal to the first legally payable installment of the bonds, in anticipation of which such notes were issued, be paid or retired. A second legal installment must be paid if the notes are to be renewed beyond the fourth anniversary of the date of the original issue. At June 30, 2011, the City had bond anticipation notes in Capital, Water Capital, Parking Capital and Sewer Capital, totaling \$25,012,000.

R. TAX ANTICIPATION NOTES

The City issued a tax anticipation note on April 14, 2011, in the amount of \$6,350,000 at an interest rate of 5% per annum, which matured on August 16, 2011.

**CITY OF TRENTON
COUNTY OF MERCER**

NOTES TO FINANCIAL STATEMENTS

S. SUBSEQUENT EVENTS

Management has evaluated subsequent events that occurred after the statement of net assets, liabilities, reserves and fund balance date but before September 27, 2012, the date the financial statements were available to be issued. The following items were determined by management to require disclosure:

- The \$22,580,000 notes that matured on June 22, 2012, consisting of \$3,172,000 General Improvement Bond Anticipation Note ("BAN"), \$19,348,000 Water Utility BAN and \$60,000 Sewer BAN and were rolled over until January 18, 2012. These notes were bonded on January 5, 2012
- \$7,482,000 notes were issued on June 19, 2012, maturing on June 19, 2013, consisting of \$2,605,000 general improvement, \$1,875,000 school temporary note, \$2,752,000 water utility, and \$250,000 sewer utility.
- In order to the \$22,000,000 in FY 12 transitional aid, the City had to enter into a Memorandum of Understanding with the director of the DLGS. This memorandum sets forth the minimum conditions, requirements, orders and oversight for the fiscal recovery of the City.

There was an FBI investigation and subsequently, the Mayor of the City of Trenton was arrested on corruption charges in September, 2012. The City management has determined that the investigation and arrest of the Mayor has no impact on the City's financial statements.

In FY2010, the City received grants from the federal government pass-through from the Department of Transportation State of New Jersey under the American Recovery and Reinvestment Act ("ARRA") for construction on various projects. In August 2011, the ARRA funding was withdrawn by the federal agency. These grants are now funded through other urban funds from the Department of Transportation, State of New Jersey.

SUPPLEMENTAL SCHEDULES

CITY OF TRENTON - COUNTY OF MERCER

A

CURRENT FUND

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

ASSETS	Ref.	June 30,		LIABILITIES, RESERVES AND FUND BALANCE	Ref.	June 30,	
		2011	2010			2011	2010
Current Fund							
Cash	A-4	\$ 6,009,893	\$ 6,570,505	Encumbrances Payable		\$ 1,790,660	\$ 1,898,361
Investments	A-5	3,952,584	4,420,521	Appropriation Reserves	A-3, A-11	8,167,559	9,228,909
Change Fund	A-5A	1,975	1,975	Interfund Payables		92,421	18,002
		9,964,452	10,993,002	Accounts Payable		122,560	89,153
				Union Contract Settlements Payable		993,405	7,114,595
				Accounts Payable-Trenton Library		181,476	-
				Tax Overpayments		54,760	170,605
				Prepaid Taxes		158,681	101,038
				Tax Anticipation Note	A-12	6,350,000	-
				Interest on Loans		-	2,600
Receivables with Offsetting Reserves				Due (to) from State of NJ - Tax Deductions	A-6	203,579	180,815
Delinquent Property Taxes	A-8	283,937	453,584	State Library Aid		-	198,903
Tax Title Liens	A-8, A-9	9,931,466	6,799,639	Reserve for Sick and Vacation Pay		-	600,000
Property Acquired for Taxes - Assessed				Reserve for Tax Appeals	A-13	1,100,000	1,300,000
Valuation	A-10	50,492,700	50,865,700			19,215,103	20,902,981
Due from Grant Fund		4,257,375	4,546,760				
Interfund Receivable		3,650,706	385,651	Reserve for Receivables	A	68,616,184	63,051,334
		68,616,184	63,051,334				
Deferred Charge				Fund Balance	A-1	5,907,936	5,090,021
State Aid		15,000,000	15,000,000				
Overexpenditures of Appropriation Reserve FY 10		391	-				
Cash Deficit in Prior Year		158,196	-				
Total Current Fund		93,739,223	89,044,336	Total Current Fund		93,739,223	89,044,336
Grant Fund							
Federal and State Grants Receivable	A-7	53,930,871	49,510,719	Accounts Payable - Grants		83,067	48,342
Due from Trust Fund		-	4,148	Reserves for Special Purposes		49,987,902	44,774,976
Due from Capital		575,452	-	Accrued Payroll - Grants		241,751	62,637
Due from Community Development		63,771	-	Due to Current Fund		4,257,375	4,546,760
				Due To Community Development		-	81,839
				Due To Capital		-	312
Total Assets		\$ 148,309,318	\$ 138,559,203	Total Liabilities, Reserves and Fund Balance		\$ 148,309,318	\$ 138,559,202

CITY OF TRENTON - COUNTY OF MERCER

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CURRENT FUND

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

	Ref.	Years Ended June 30,	
		2011	2010
Revenue and Other Income Realized			
Miscellaneous Revenue Realized	A-2, A-2A	\$ 134,776,599	\$ 148,932,624
Receipts from Delinquent Taxes	A-2, A-2A	423,176	672,170
Receipts from Current Taxes	A-2A	105,571,969	102,743,237
Non-Budget Revenue	A-2	334,827	584,151
Other Credits to Income:			
Encumbrances & Accounts Payable Cancelled		60,591	176,257
Appropriation Reserves Lapsed	A-11	3,048,543	3,129,170
Receivable from Trenton Board of Education		-	2,776
Prior Year Senior Citizens Deductions Disallowed		-	4,975
Total Revenue and Other Income Realized		<u>244,215,705</u>	<u>256,245,360</u>
Expenditures			
Budget and Emergency Appropriations			
Operations			
Salaries and Wages		83,169,569	87,589,396
Other Expenses		52,224,013	55,642,912
Grants-Public and Private Programs Offset by Revenues	A-3	22,246,316	25,620,501
Municipal Debt Service	A-3	19,453,286	22,381,664
Deferred Charges and Statutory Expenditures	A-3	20,622,368	17,847,430
For Local District Purposes:			
School Debt Service	A-3	5,825,866	3,958,429
Local School District Tax	A-2A, A-4	21,115,662	21,115,662
County Taxes	A-2A, A-4	15,392,664	16,613,507
Special District Taxes	A-2A, A-4	482,572	454,315
Overexpenditure of Appropriation Reserves		391	-
Interfunds Created		-	350,803
Interfunds Advanced		2,975,670	2,677,528
Prior Year Revenue Refunded		-	40,320
Prior Year Senior Citizens & Veterans Deductions		48,000	-
Reserve for Tax Appeal		-	400,000
Deferred Charge - State Aid		-	1,500,000
Misc. Adjustment		-	1
Total Expenditures		<u>243,556,377</u>	<u>256,192,467</u>
Excess in (Expenditures) Revenue		<u>659,328</u>	<u>52,894</u>
Adjustments to Income			
Expenditures Included above that are, by Statute, Deferred Charges to			
Budget of Succeeding Year			
Overexpenditures of Appropriation Reserves	A-11	391	-
Cash Deficit in Prior Year		158,196	-
		<u>158,587</u>	<u>-</u>
Statutory Excess to Fund Balance		817,915	52,894
Fund Balance, Beginning of Year	A	<u>5,090,021</u>	<u>5,037,127</u>
Subtotal		5,907,936	5,090,021
Less Fund Balance Utilized		<u>-</u>	<u>-</u>
Fund Balance, End of Year	A	<u>\$ 5,907,936</u>	<u>\$ 5,090,021</u>

CITY OF TRENTON - COUNTY OF MERCER

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CURRENT FUND

STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME - STATUTORY BASIS (CONTINUED)

YEAR ENDED JUNE 30, 2011

	Ref.	Budget	NJS 40A:4-87	Budget after Modified	Realized	Excess (Deficit)
Miscellaneous Revenues						
Licenses:						
Alcoholic Beverages		\$	\$	\$	\$	\$
Other	A-2B	179,284	-	179,284	188,985	9,701
Fees and Permits		294,190	-	294,190	362,457	68,267
Fees & Permits-Health	A-2B	416,574	-	416,574	406,626	(9,948)
Fees & Permits-Alcoholic Beverage License		97,145	-	97,145	155,630	58,485
Fees & Permits-Parking		35,496	-	35,496	57,187	21,691
Fees & Permits-Deed Transfers		-	-	-	-	-
Fines and Costs:		14,348	-	14,348	833	(13,515)
Municipal Court						
Parking Meters		3,567,874	-	3,567,874	3,269,044	(298,831)
Interest and Costs on Taxes		224,816	-	224,816	246,632	21,816
Interest on Investments and Deposits		651,909	-	651,909	773,627	121,718
Anticipated Utility Operating Surplus-Water		199,274	-	199,274	21,437	(177,838)
Anticipated Utility Operating Surplus-Sewer		3,000,000	-	3,000,000	3,000,000	-
Fox Lance Limited Dividend Corporation-In Lieu of Taxes		600,000	-	600,000	600,000	-
Revenue From Use of Money and Property-Sale of Old Material		3,276,124	-	3,276,124	3,475,157	199,033
Revenue From Use of Money and Property-Plotting of Deeds		2,136	-	2,136	1,789	(347)
Uniform Construction Code Fees		13,206	-	13,206	13,206	-
Uniform Construction Code Fees		367,000	-	367,000	367,000	-
Richard Hughes Justice Complex		576,854	-	576,854	487,405	(89,449)
CATV Franchise Fee		8,432,242	-	8,432,242	8,432,242	(0)
Fee and Permits-Owner Registration Fee		623,786	-	623,786	629,088	5,302
N.J. Economic Development Authority In Lieu of Taxes		1,061,950	-	1,061,950	1,083,222	21,272
Mercer County Courthouse Annex Payment In Lieu of Taxes		6,412,626	-	6,412,626	6,467,997	55,372
Pension Share-Grants & Utility		250,000	-	250,000	252,765	2,765
NJHMFA-Pilot-Roebling		2,084,667	-	2,084,667	2,469,207	384,540
Due from Board of Education for Pension Refunding Bonds		200,000	-	200,000	200,000	-
Qualified Bond Debt Service Payment-Water		1,836,595	-	1,836,595	1,836,595	-
Qualified Bond Debt Service Payment-Sewer		2,788,959	-	2,788,959	2,788,959	-
Qualified Bond Debt Service Payment-Parking		612,387	-	612,387	612,387	-
Transitional Housing Authority in lieu of Taxes		157,702	-	157,702	157,702	-
Consolidated Municipal Property Tax Relief Act		-	-	-	342,064	342,064
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)		21,144,644	-	21,144,644	21,131,099	(13,545)
Supplemental Energy Receipts Tax		22,959,211	-	22,959,211	22,789,908	(169,303)
Transitional Aid		-	-	-	169,303	169,303
		27,100,000	-	27,100,000	27,100,000	-

CITY OF TRENTON - COUNTY OF MERCER

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CURRENT FUND

STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME - STATUTORY BASIS (CONTINUED)

YEAR ENDED JUNE 30, 2011

	Ref.	Budget	NJS 40A:4-87	Budget after Modified	Realized	Excess (Deficit)
Building Aid Allowance for Schools-State Aid		2,130,596	-	2,130,596	2,130,596	-
Watershed Moratorium Offset Aid		705	-	705	705	-
Hotel Tax		90,000	-	90,000	116,213	26,213
Reserve for Tax Appeals Cancelled		200,000	-	200,000	200,000	-
Internet Wireless Fee		272,913	-	272,913	193,132	(79,781)
Occupied City Owned Property		180,160	-	180,160	321,565	141,405
Total		112,055,374	-	112,055,374	112,851,765	796,391
Adopted Grants		60,142	-	60,142	60,142	-
State of NJ/DLPS - Station House Adjustment Program		659,000	-	659,000	659,000	-
UEZ - Lafayette Yard Community Development Corporation		600,000	-	600,000	600,000	-
USDOJ - YouthStat Phase II		231,000	-	231,000	231,000	-
County of Mercer - 2010 Early Disposition Program		359,219	-	359,219	359,219	-
SNJ Department of Agriculture - FY11 Summer Feeding Program		275,601	-	275,601	275,601	-
HDSRF - Thropp Brother Site		39,549	-	39,549	39,549	-
NJDHSS - 2010 Public Health Priority		9,583	-	9,583	9,583	-
NJDLPs - FY09 Body Armor Replacement Program		1,000,000	-	1,000,000	1,000,000	-
State of NJ/DEP - Lower Assumpink Creek Culvert		117,733	-	117,733	117,733	-
State of NJ/DEP - 2010 Clean Communities		200,204	-	200,204	200,204	-
State of NJ/DEP - Tonnage Grant		157,000	-	157,000	157,000	-
US Department of Justice - Greater Donnelly Weed & Seed		21,136	-	21,136	21,136	-
SNJDLPs - Project Safe Neighborhoods		100,000	-	100,000	100,000	-
SNJDHSS - Care & Treatment		130,000	-	130,000	130,000	-
SNJDHSS - Child Health		29,279	-	29,279	29,279	-
State of NJ/DLPS - FY10 State Body Armor Replacement Program		60,000	-	60,000	60,000	-
NJTL - Restoration of Tennis Courts in Cadwalader Park		4,400	-	4,400	4,400	-
State of NJ - Highway Traffic Safety - Over the Limit Under Arrest 2010 Crackdown		69,000	-	69,000	69,000	-
State of NJ/DLPS - Edward Byrne Discretionary Grant - Targeting Violent Crime (TVCI 4-07)		200,000	-	200,000	200,000	-
USEPA - Brownfields Cleanup Program - Greg Grant Site (BF 97215911-0)		200,000	-	200,000	200,000	-
USEPA - Brownfields Cleanup Program - Storcella Site (BF 97215711-0)		100,000	-	100,000	100,000	-
USEPA - Brownfields Cleanup Program - 678 N. Clinton Avenue (BF 97215811-0)		112,500	-	112,500	112,500	-
UEZ - Administrative Budget (2011-08030-0042-00)		12,000	-	12,000	12,000	-
USDOJ - US Marshall's Service (FATF-11-0106)		17,202	-	17,202	17,202	-
USDOJ - 2011 Drug Enforcement Administration - State/Local Task Force Operating		15,000	-	15,000	15,000	-
DVRPC #11-53-314		50,000	-	50,000	50,000	-
SNJ - Office of Homeland Security & Preparedness - CARS-E Grant - Canine		7,000	-	7,000	7,000	-
SNJDEP - Forest Service - 2010 Business Stimulus Fund Grant		25,000	-	25,000	25,000	-
SNJDEP - 2010 Recreational Trails Program Grant		20,000	-	20,000	20,000	-
SNJDLPs - Highway Traffic Safety - Pedestrian Safety Grant (PFS11-01-28)		108,050	-	108,050	108,050	-
State of NJ/DHSS - HIV Prevention Services for Women & Latino HIV/AIDS Outreach Services (10-816-AID-L-O)		19,500	-	19,500	19,500	-
County of Mercer - Mercer Alliance to End Homelessness		534,901	-	534,901	534,901	-
SNJ Historic Trust - Rehab of Douglass House & Jackson Street Bridge (2008.2109)			-			-

CITY OF TRENTON - COUNTY OF MERCER

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CURRENT FUND

STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME - STATUTORY BASIS (CONTINUED)

YEAR ENDED JUNE 30, 2011

	Ref.	Budget	NJS 40A:4-87	Budget after Modified	Realized	Excess (Deficit)
US Department of Justice - Law Enforcement Technology Program Grant (2010CKWX0528)		300,000	-	300,000	300,000	-
State of NJ/DEP - 2008 Tonnage Grant		49,866	-	49,866	49,866	-
County of Mercer - Acquisition of 104 Taylor Street - Assunpink Greenway Project		443,000	-	443,000	443,000	-
USDOJ - YouthSat Phase III (20109-D1-BX-0543)		310,000	-	310,000	310,000	-
FEMA - FY 2010 Staffing for Adequate Fire and Emergency Response Grant (SAFER) (ENW-2010-FH-00410)		13,685,436	-	13,685,436	13,685,436	-
UEZ - Trenton Police 2011 (2011-08030-0765)		242,862	-	242,862	242,862	-
County of Mercer - Title III Elderly Services (1107-08)		55,000	-	55,000	55,000	-
County of Mercer - Title XX Elderly Services (S1104-08)		173,532	-	173,532	173,532	-
PSE&G - 2010 Cool Summer Program		15,000	-	15,000	15,000	-
Donations FY 11 Ask America Yahoo competition		-	15,000	15,000	15,000	-
Capital Health Systems Donations- Redevelopment Investigation of the Bellevue/Rutherford Study		-	72,881	72,881	72,881	-
NJDL & PS -Division of Highway Traffic Safety-"Over the Limit Under Arrest" 2010 Year End Crackdown		-	5,000	5,000	5,000	-
County of Mercer - Gang & Suppression Initiative Grant		-	172,000	172,000	172,000	-
NJ Dept. of Health & Senior Services-2011 Sexually Transmitted Diseases		-	85,524	85,524	85,524	-
NJDEP-Clean Communities Program		-	108,021	108,021	108,021	-
County of Mercer-Dept. of Human Services-2011 Community Based Alcoholism Drug Abuse Prevention & Early Intervention		-	126,273	126,273	126,273	-
US Department of Energy-Renewable Energy Feasibility Study		-	475,750	475,750	475,750	-
NJ Department of State-Historical Commission Grant-FY 11 General Operating Support		-	25,990	25,990	25,990	-
NJ Health Officers Association-Corrective Action Mini Grant		-	10,000	10,000	10,000	-
NJ Dept. of Law & Public Safety-Division of State Police-FY 11 Emergency Management Assistance Aid		-	10,000	10,000	10,000	-
Adopted Grants Revenue	A-7	20,818,695	1,106,439	21,925,134	21,925,134	-
Total Miscellaneous Revenues	A-1	132,874,069	1,106,439	133,980,508	134,776,899	796,391
Receipts from Delinquent Taxes	A-1	663,388	-	663,388	423,176	(240,213)
Subtotal General Revenues		133,537,457	1,106,439	134,643,896	135,200,074	556,178
Total Amount to be Raised by Taxes for Support of Municipal Budget, including Addition to Local District School Tax	A-2A	71,930,285	-	71,930,285	71,246,697	(683,588)
Budget Total	A-3	\$ 205,467,742	\$ 1,106,439	\$ 206,574,181	206,446,772	\$ (127,410)
Non-Budget Revenues	A-1, A-2B				334,827	
Total General Revenues		\$	\$	\$	\$ 206,781,598	

CITY OF TRENTON - COUNTY OF MERCER

A-2A

CURRENT FUND

STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME - STATUTORY BASIS

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	<u>AMOUNT</u>
Miscellaneous Revenue Anticipated		
Revenue Accounts Receivable without Reserves	A-3, A-7	\$ 21,925,134
Revenue Accounts Receivable		<u>112,851,465</u>
	A-1	<u>\$ 134,776,599</u>
Receipts from Delinquent Taxes		
Delinquent Tax Collections Realized		\$ (118,680)
Tax Title Lien Collections Realized	A-4, A-9	<u>541,855</u>
	A-1	<u>\$ 423,176</u>
Allocation of Current Tax Collections		
Collection of 2011 Taxes	A-8	\$ 105,147,263
State of New Jersey, Senior Citizens' and Veterans' Exemptions	A-6	<u>424,706</u>
Net Cash Revenue	A-1	<u>\$ 105,571,969</u>
Allocated to:		
Local School District Tax	A-1	\$ 21,115,662
County Taxes	A-1	15,392,664
Special Assessment	A-1	482,572
		<u>\$ 36,990,899</u>
Support of Municipal Budget Appropriations		\$ 68,581,071
Add: Reserve for Uncollected Taxes	A-3	<u>2,665,626</u>
Realized for Support of Municipal Budget Appropriations	A-2	<u>\$ 71,246,697</u>

CITY OF TRENTON - COUNTY OF MERCER

A-2B

CURRENT FUND

STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME - STATUTORY BASIS

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	<u>AMOUNT</u>
Other Licenses		
General Privilege		\$ 259,831
Mercantile		102,627
	A-2	<u>\$ 362,457</u>
Fees and Permits		
Plans & Specs		\$ 7,355
Health Code		105,888
Searches		540
Phone Booth Commissions		2,362
Health Fees		68,219
Accident Reports		42,316
Fire Arms		894
Engineering Reports		6,770
Variances		1,480
Certificate of Occupancy		132,055
Rental - Wenger		4,500
Fire Reports		4,803
Boat Ramp & Park		29,444
	A-2	<u>\$ 406,626</u>

ANALYSIS OF NON-BUDGET REVENUE

	<u>Ref.</u>	<u>AMOUNT</u>
Miscellaneous Revenue Not Anticipated	A-1	<u>\$ 334,827</u>

CITY OF TRENTON - COUNTY OF MERCER

CURRENT FUND

A-3

STATEMENT OF EXPENDITURES - STATUTORY BASIS (CONTINUED)

YEAR ENDED JUNE 30, 2011

	Appropriations			Expended		Unexpended Balances Cancelled
	Ref.	Budget	Budget after	Paid or Charged	Reserved	
			Modified			
Operations Within "CAPS" - General Government						
Mayor-SW	\$	682,188	\$	662,188	\$	38,550
Mayor-OE		29,650		34,650		5,906
City Council-SW		197,039		197,039		3,584
City Council-OE		11,640		13,640		2,288
City Clerk-SW		147,026		147,026		18,664
City Clerk-OE		50,800		53,300		7,154
Elections-OE		40,000		40,000		39,184
Administration-SW		927,302		927,302		6,190
Administration-OE		519,195		519,195		355,609
Summer Youth Employ-SW		10,000		10,000		10,000
Public Defender-OE		180,000		180,000		18,121
Purchasing-OE		26,595		26,595		2,303
MIS-OE		1,024,841		1,024,841		81,997
Finance Director-SW		61,474		21,474		627
Accounts and Control-SW		356,985		358,485		14,772
Accounts and Control-OE		8,650		8,650		3,748
Audit-OE		53,745		53,745		13,500
Treasury-SW		145,366		150,566		5,522
Treasury-OE		14,028		14,028		4,668
Tax Collection-SW		469,056		479,056		17,211
Tax Collection-OE		316,736		350,736		296,208
Assessments-SW		399,036		407,836		14,701
Assessments-OE		35,912		35,912		17,991
Revaluation-OE		33,000		33,000		5,000
Law-SW		610,967		595,967		29,024
Law-OE		1,239,832		1,239,832		229,057
Hlt&Hum Svc-Director-SW		239,713		238,713		17,793
Hlt&Hum Svc-Director-OE		4,904		9,904		4,095
Hth Promotion&Code Enf-SW		809,809		809,809		27,812
Hth Promotion&Code Enf-OE		124,280		159,280		17,205
Children Health Svc-SW		526,782		582,782		20,841
Children Health Svc-OE		68,835		33,835		24,662
Animal Control-SW		217,885		241,885		10,790
Animal Control-OE		111,500		111,500		16,305
Office of Adult & Fam-SW		224,439		199,439		32,673
Office of Adult & Fam-OE		80,000		81,000		1,336
Comm Relations&Soc Svc-SW		470,163		470,163		47,591
Comm Relations&Soc Svc-OE		32,700		32,700		7,800
Public Assistance-OE		75,000		75,000		21,766
Fire-SW		21,671,935		22,971,935		536,664
Fire-OE		290,805		290,805		94,363
Emergency Management-SW		37,141		27,141		10,000
Emergency Management-OE		4,200		4,200		4,200
Police-SW		36,929,473		36,229,473		1,751,182

CITY OF TRENTON - COUNTY OF MERCER

CURRENT FUND

A-3

STATEMENT OF EXPENDITURES - STATUTORY BASIS (CONTINUED)

YEAR ENDED JUNE 30, 2011

	Appropriations				Expended		Unexpended Balances Cancelled
	Ref.	Budget after		Paid or Charged	Reserved		
		Budget	Modified				
	\$	\$		\$	\$	\$	
Police-OE	921,104	921,104	889,313	31,791	-		
Communications-SW	2,807,573	2,637,573	2,566,648	70,925	-		
Communications-OE	425,148	425,148	342,244	82,904	-		
Public Works-Director-SW	64,677	71,677	63,759	7,918	-		
Public Works-Director-OE	2,130	2,130	2,022	108	-		
Public Works Management-SW	2,852,369	3,022,369	2,897,822	124,547	-		
Solid Waste Management-OE	142,475	209,475	151,924	57,551	-		
Streets-SW	1,401,698	1,401,698	1,302,613	99,085	-		
Streets-OE	460,414	460,414	412,008	48,406	-		
Public Property-SW	1,790,278	1,850,278	1,783,483	66,795	-		
Public Property-OE	672,194	672,194	574,988	97,206	-		
Traffic&Transportation-SW	568,295	568,295	534,064	34,231	-		
Traffic&Transportation-OE	58,200	58,200	57,797	403	-		
Engineering&Operations-SW	88,561	96,561	95,259	1,302	-		
Engineering&Operations-OE	6,500	6,500	6,238	262	-		
Landfill-OE	5,726,655	5,596,655	5,052,110	544,545	-		
Hse& Eco Dev-Director-SW	78,485	58,485	51,068	7,417	-		
Hse & Eco Dev-Director-OE	1,245	1,245	346	899	-		
Planning Board-OE	11,000	11,000	5,665	5,335	-		
R E/Property Manage-OE	6,500	6,500	4,523	1,977	-		
Landmarks Commission-OE	275	275	112	163	-		
Economic Development-SW	30,181	30,181	18,181	12,000	-		
Economic Development-OE	127,300	127,300	62,911	64,389	-		
Planning-SW	131,156	103,156	97,167	5,989	-		
Planning-OE	13,575	13,575	2,240	11,335	-		
Housing Production-SW	67,426	42,426	37,939	4,487	-		
Housing Production-OE	4,100	4,100	106	3,994	-		
Inspections-Director-SW	465,715	465,715	425,163	40,552	-		
Inspections-Director-OE	59,325	59,325	25,379	33,946	-		
Technical Services-SW	76,562	76,562	39,879	36,683	-		
Technical Services-OE	62,760	62,760	25,770	36,990	-		
Tech Svc(dedicated)-SW	367,000	367,000	367,000	-	-		
Housing Inspections-SW	694,689	723,689	693,047	30,642	-		
Housing Inspections-OE	10,200	10,200	5,349	4,851	-		
Weights and Measures-SW	84,720	84,720	83,285	1,435	-		
Weights and Measures-OE	500	500	463	37	-		
Zoning Board-OE	12,850	12,850	3,608	9,242	-		
Rnrc-Director-SW	141,650	141,650	131,278	10,372	-		
Rnrc-Director-OE	1,000	1,000	507	493	-		
Recreation-SW	115,441	75,441	43,037	32,404	-		
Recreation-OE	110,000	110,000	109,460	540	-		
Rec Maint & Natl Res-SW	1,047,945	1,091,376	1,081,742	9,634	-		
Rec Maint & Natl Res-OE	103,200	113,200	94,530	18,670	-		
Division of Culture-SW	89,007	89,007	82,849	6,158	-		
Trent House-SW	86,293	89,293	88,024	1,269	-		

CITY OF TRENTON - COUNTY OF MERCER

CURRENT FUND

A-3

STATEMENT OF EXPENDITURES - STATUTORY BASIS (CONTINUED)

YEAR ENDED JUNE 30, 2011

	Appropriations			Expended		Unexpended Balances Cancelled
	Ref.	Budget after		Paid or Charged	Reserved	
		Budget	Modified			
	\$	\$	\$	\$	\$	\$
Trent House-OE		5,000	5,000	5,000	-	-
City Museum-Ellarslie-SW		78,608	81,108	77,225	3,883	-
City Museum-Ellarslie-OE		6,500	7,000	6,999	1	-
Municipal Courts-SW		2,476,259	2,356,759	2,263,295	93,464	-
Municipal Courts-OE		279,650	295,650	279,344	16,307	-
Health Insurance-OE		24,964,460	24,740,460	24,209,468	530,992	-
Other Employee Benefits-OE		90,500	90,500	69,343	21,157	-
Workers Compensation-OE		3,296,092	3,296,092	2,895,908	400,184	-
Other Insurance-OE		55,000	5,000	1,000	4,000	-
Occupational Hlth Ctr-OE		81,700	81,700	68,890	12,810	-
General Liability Ins-OE		128,345	128,345	42,957	85,388	-
Salary & Wage Adj. Program-SW		1,093,727	693,727	-	693,727	-
Telephone-OE		445,000	430,000	377,498	52,502	-
Public Service - OE		1,650,000	1,680,000	1,516,793	163,207	-
Public Svc-St Lights-OE		1,850,000	1,930,000	1,793,848	136,152	-
Postage-OE		300,000	282,000	231,679	50,321	-
Gasoline & Diesel Fuel		833,000	933,000	930,255	2,745	-
Heating Fuel-OE		27,000	35,000	34,312	688	-
Ca-District Heating-OE		270,000	285,000	249,827	35,173	-
Medicare-Employer Share-OE		1,270,368	1,225,368	1,165,624	59,744	-
Fire Protection Services-OE		1,240,000	1,240,000	1,238,493	1,507	-
Motor Vehicle Outside Repairs		142,700	142,700	140,937	1,763	-
Motor Vehicle Parts		175,500	175,500	158,691	16,809	-
Total Operations Within "CAPS"		132,258,407	132,267,338	124,336,278	7,931,060	-
Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"						
Statutory Expenditures Contributions to						
Social Security System(OASI)		1,787,639	1,737,139	1,670,299	66,840	-
Unemployment Insurance		1,901,970	1,901,970	1,821,196	80,774	-
Consolidated Police and Firemen's Pension Fund		115,126	115,126	95,521	19,605	-
Public Employee's Retirement System		4,467,026	4,467,026	4,467,026	-	-
Police and Fire Retirement System - N.J.-OE		12,341,107	12,341,107	12,341,107	-	-
Defined Contribution Retirement Program		60,000	60,000	32,811	27,189	-
Total statutory expenditures - municipal within "CAPS"		20,672,868	20,622,368	20,427,960	194,408	-
Total General Appropriations For Municipal Purposes Within "CAPS"		152,931,275	152,889,706	144,764,238	8,125,468	-

CITY OF TRENTON - COUNTY OF MERCER

CURRENT FUND

A-3

STATEMENT OF EXPENDITURES - STATUTORY BASIS (CONTINUED)

YEAR ENDED JUNE 30, 2011

	Appropriations			Expended		Unexpended Balances Cancelled
	Ref.	Budget	Budget after	Paid or Charged	Reserved	
		\$	Modified			
Code Enforcement-SW		75,555	75,555	75,555	-	-
Interlocal Municipal Agreements		804,000	804,000	793,509	10,491	-
Recycling Agreement						-
Revenues (N.J.S. 40A:4-43.3h)		97,145	97,145	97,145	-	-
Public Health Services-SW		14,348	14,348	14,348	-	-
Engineering Services-SW		35,496	35,496	35,496	-	-
Municipal Clerk-SW						-
Total Operations Excluded From "CAPS"		3,126,544	3,126,544	3,084,453	42,091	-
Grants-Public and Private Programs Offset by Revenues						-
State of NJ/DLPS - Station House Adjustment Program		60,142	60,142	60,142	-	-
UEZ - Lafayette Yard Community Development Corporation		659,000	659,000	659,000	-	-
USDOJ - YouthStat Phase II		600,000	600,000	600,000	-	-
County of Mercer - 2010 Early Disposition Program		231,000	231,000	231,000	-	-
SNJ Department of Agriculture - FY11 Summer Feeding Program		359,219	359,219	359,219	-	-
HDSRF - Thropp Brother Site		275,601	275,601	275,601	-	-
NJDHSS - 2010 Public Health Priority		39,549	39,549	39,549	-	-
NJDLPs - FY09 Body Armor Replacement Program		9,583	9,583	9,583	-	-
State of NJ/DEP - Lower Assumpink Creek Culvert		1,000,000	1,000,000	1,000,000	-	-
State of NJ/DEP - 2010 Clean Communities		117,733	117,733	117,733	-	-
State of NJ/DEP - Tonnage Grant		200,204	200,204	200,204	-	-
US Department of Justice - Greater Donnelly Weed & Seed		157,000	157,000	157,000	-	-
SNJDLPs - Project Safe Neighborhoods		21,136	21,136	21,136	-	-
SNJDHSS - Care & Treatment		100,000	100,000	100,000	-	-
SNJDHSS - Child Health		130,000	130,000	130,000	-	-
State of NJ/DLPS - FY10 State Body Armor Replacement Program		29,279	29,279	29,279	-	-
NJTL - Restoration of Tennis Courts in Cadwalader Park		60,000	60,000	60,000	-	-
State of NJ - Highway Traffic Safety - Over the Limit Under Arrest 2010 Crackdown		4,400	4,400	4,400	-	-
State of NJ/DLPS - Edward Byrne Discretionary Grant - Targeting Violent Crime (TVCI 4-07)		69,000	69,000	69,000	-	-
USEPA - Brownfields Cleanup Program - Greg Grant Site (BF 97215911-0)		200,000	200,000	200,000	-	-
USEPA - Brownfields Cleanup Program - Storcella Site (BF 97215711-0)		200,000	200,000	200,000	-	-
USEPA - Brownfields Cleanup Program - 678 N. Clinton Avenue (BF 97215811-0)		100,000	100,000	100,000	-	-
UEZ - Administrative Budget (2011-08030-0042-00)		112,500	112,500	112,500	-	-
USDOJ - US Marshall's Service (FA TP-11-0106)		12,000	12,000	12,000	-	-
USDOJ - 2011 Drug Enforcement Administration - State/Local Task Force Operating		17,202	17,202	17,202	-	-
DVRPC #11-53-314		15,000	15,000	15,000	-	-
SNJ - Office of Homeland Security & Preparedness - CARS-E Grant - Canine		50,000	50,000	50,000	-	-
SNJDEP - Forest Service - 2010 Business Stimulus Fund Grant		7,000	7,000	7,000	-	-
SNJDEP - 2010 Recreational Trails Program Grant		25,000	25,000	25,000	-	-
SNJDLPs - Highway Traffic Safety - Pedestrian Safety Grant (PFS11-01-28)		20,000	20,000	20,000	-	-
State of NJ/DHSS - HIV Prevention Services for Women & Latino HIV/AIDS Outreach Services (10-816-AID-L-O)		108,050	108,050	108,050	-	-
County of Mercer - Mercer Alliance to End Homelessness		19,500	19,500	19,500	-	-
SNJ Historic Trust - Rehab of Douglass House & Jackson Street Bridge (2008.2109)		534,901	534,901	534,901	-	-
US Department of Justice - Law Enforcement Technology Program Grant (2010CKWX0528)		300,000	300,000	300,000	-	-

CITY OF TRENTON - COUNTY OF MERCER

CURRENT FUND

A-3

STATEMENT OF EXPENDITURES - STATUTORY BASIS (CONTINUED)

YEAR ENDED JUNE 30, 2011

	Ref.	Appropriations		Budget after		Expended		Unexpended Balances Cancelled
		Budget	Modified	Paid or Charged	Reserved			
							\$	
State of NJ/DEP - 2008 Tonnage Grant		49,866	49,866	49,866	-	-		
County of Mercer - Acquisition of 104 Taylor Street - Assumpink Greenway Project		443,000	443,000	443,000	-	-		
USDOJ - YouthSat Phase III (20109-DI-BX-0543)		310,000	310,000	310,000	-	-		
FEMA - FY 2010 Staffing for Adequate Fire and Emergency Response Grant (SAFER) (ENW-2010-FH-00410)		13,685,436	13,685,436	13,685,436	-	-		
UEZ - Trenton Police 2011 (2011-08030-0765)		242,862	242,862	242,862	-	-		
County of Mercer - Title III Elderly Services (1107-08)		55,000	55,000	55,000	-	-		
County of Mercer - Title XX Elderly Services (S1104-08)		173,532	173,532	173,532	-	-		
PSE&G - 2010 Cool Summer Program		15,000	15,000	15,000	-	-		
Donations FY 11 Ask America Yahoo competition		-	15,000	15,000	-	-		
Capital Health Systems Donations- Redevelopment Investigation of the Bellevue/Rutherford Study		-	72,881	72,881	-	-		
NJDL & PS -Division of Highway Traffic Safety-"Over the Limit Under Arrest" 2010 Year End Crackdown		-	5,000	5,000	-	-		
County of Mercer - Gang & Suppression Initiative Grant		-	172,000	172,000	-	-		
NJ Dept. of Health & Senior Services-2011 Sexually Transmitted Diseases		-	85,524	85,524	-	-		
NJDEP-Clean Communities Program		-	108,021	108,021	-	-		
County of Mercer-Dept. of Human Services-2011 Community Based Alcoholism Drug Abuse Prevention & Early Intervention		-	126,273	126,273	-	-		
US Department of Energy-Renewable Energy Feasibility Study		-	475,750	475,750	-	-		
NJ Department of State-Historical Commission Grant-FY 11 General Operating Support		-	25,990	25,990	-	-		
NJ Health Officers Association-Corrective Action Mini Grant		-	10,000	10,000	-	-		
NJ Dept. of Law & Public Safety-Division of State Police-FY 11 Emergency Management Assistance Aid		-	10,000	10,000	-	-		
LOCAL MATCH								
UEZ - Trenton Police 2011 (2011-08030-0765)		60,716	60,716	60,716	-	-		
County of Mercer - Title III Elderly Services (1107-08)		101,669	101,669	101,669	-	-		
County of Mercer - Title XX Elderly Services (S1104-08)		117,228	117,228	117,228	-	-		
County of Mercer-Dept. of Human Services-2011 Community Based Alcoholism Drug Abuse Prevention & Early Intervention		-	31,569	31,569	-	-		
NJ Dept. of Law & Public Safety-Division of State Police-FY 11 Emergency Management Assistance Aid		-	10,000	10,000	-	-		
Total Grants-Public and Private Programs Offset by Revenues	A-1	21,098,308	22,246,316	22,246,316	-	-		
Total Operations Excluded From "CAPS"		24,224,852	25,372,860	25,330,769	42,091	-		
Municipal Debt Services - Excluded From "CAPS"					(0)	5,115		
Green Acres Loans Principal		69,472	69,472	64,357	-	-		
Payment NUEDC Principal		78,034	78,034	78,034	-	-		
Payment DCA Loan Repay		209,356	209,356	209,356	-	-		
Payment Pen Refd Bond-Principal		1,376,284	1,376,284	1,376,284	-	-		
Bond Anticipation Notes-Principal		654	654	654	-	-		
Interest on Notes		1,107,427	1,107,427	1,107,427	-	-		
Interest on Green Acres Loans		14,547	14,547	13,652	-	-		
Interest on DCA		2,993	2,993	2,993	-	-		
Interest Pension Refd Bon		1,002,986	1,002,986	1,002,986	-	-		
Qualified Debt Svc-Principal		5,950,000	5,950,000	5,950,000	-	-		
Qual Debt Svc-Principa(w)		1,715,000	1,715,000	1,715,000	-	-		
Qual Debt Svc-Principa(s)		290,000	290,000	290,000	-	-		
Qual Debt Svc-Principa(p)		140,000	140,000	140,000	-	-		
Qual Debt Svc-Interest		4,956,751	4,956,751	4,956,750	(0)	1		

CITY OF TRENTON - COUNTY OF MERCER

CURRENT FUND

A-3

STATEMENT OF EXPENDITURES - STATUTORY BASIS (CONTINUED)

YEAR ENDED JUNE 30, 2011

	Appropriations		Expended		Unexpended Balances Cancelled
	Budget	Budget after Modified	Paid or Charged	Reserved	
Ref.					
Qual Debt Svc-Interest(w)	\$ 1,073,959	\$ 1,073,959	\$ 1,073,959	\$ -	\$ -
Qual Debt Svc-Interest(s)	322,387	322,387	322,387	-	-
Qual Debt Svc-Interest(p)	17,702	17,702	17,702	-	-
Principal on LYCDC	655,000	655,000	655,000	-	-
Interest on LYCDC	735,283	735,283	374,458	-	360,825
Lease Revenue Bonds MCIA-Principal	\$ 75,000	\$ 75,000	\$ 75,000	\$ -	\$ -
Lease Revenue Bonds MCIA-Interest	27,288	27,288	27,288	-	-
Total Municipal Debt Service Excluded From "CAPS"	A-1 19,820,122	19,820,122	19,453,286	(0)	366,836
For Local District School Purposes-Excluded From "CAPS"					
Type I District School Debt Services					
Payment Bond Principal	3,005,000	3,005,000	3,005,000	-	-
Payment BANS (Schools)	392	392	392	-	-
Interest on Bonds	804,861	804,861	804,860	-	1
Interest on Notes	179,019	179,019	179,019	-	-
Principal Pension Refd Bd	1,040,000	1,040,000	1,040,000	-	-
Interest Pension Refd Bon	796,595	796,595	796,595	-	-
Total Type I District School Purposes-Excluded From "CAPS"	A-1 5,825,867	5,825,867	5,825,866	-	1
Total General Appropriations - Excluded From "CAPS"	49,870,841	51,018,849	50,609,921	42,091	366,837
Subtotal General Appropriations	202,802,116	203,908,555	195,374,158	8,167,559	366,837
Res for uncollected taxes	A-2A 2,665,626	2,665,626	2,665,626	-	-
Total General Appropriations	A-2 \$ 205,467,742	\$ 206,574,181	\$ 198,039,785	\$ 8,167,559	\$ 366,837
		A-2		A	
Budget	A-2 \$ 205,467,742	\$ 205,467,742			
NJS 40A-4-87	A-2 1,106,439	1,106,439			
Budget	\$ 206,574,181	206,574,181			
Reserve for Special Purposes - Grants	A-2A, A-7		\$ 21,925,134		
Reserve for Special Purposes - Local Match			321,182		
Encumbrances Payable	A-2A		1,790,660		
Reserve for Uncollected Taxes	A-4		2,665,626		
Cash Disbursed			171,337,182		
			\$ 198,039,785		

CITY OF TRENTON - COUNTY OF MERCER

A-4

CURRENT FUND

SCHEDULE OF CURRENT CASH - TREASURER

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	
Balance - June 30, 2010	A	\$ <u>6,570,505</u>
Increased by		
Investments Matured	A-5	57,337,885
State of New Jersey - Senior Citizen and Veteran Deductions	A-6	399,471
Federal and State Grants Receivable	A-7	17,504,982
Taxes Receivable	A-8	105,028,583
Tax Title Liens	A, A-9	541,855
Revenue Accounts Receivable		113,186,592
Interfund Advances Returned		86,118,209
Tax Overpayments		54,760
Prepaid Taxes		158,681
Remitted by Trenton Free Public Library		48,631
Trenton Board of Ed Reimbursements for Non-Public School		693
Cancellation of Prior Year Outstanding Checks		1,459
Tax Anticipation Note	A, A-12	6,350,000
State of New Jersey - Homestead Rebate		-
		<u>386,731,801</u>
		<u>393,302,306</u>
Decreased by		
School Taxes	A-1, A-2A	21,115,662
County Taxes	A-1, A-2A	15,392,664
Special District Tax	A-1, A-2A	482,572
Investments Purchased	A-5	56,869,947
2011 Appropriations	A-3	171,337,182
Interfund Advances		89,287,608
Interest on Investments		21,237
Appropriation Reserves		7,472,923
Grant Disbursement		17,536,778
Accounts Payable		16,879
Reserve for Tax Appeals Cancelled	A-13	200,000
Due to Trenton Free Public Library		247,534
Tax Overpayments Refunded		170,605
Due from Trenton Board of Education - Non-Public School		693
Prepaid Taxes		101,038
Retro Payment		6,121,189
Reserve for Sick and Vacation		915,300
Interest on Loans		2,600
		<u>387,292,413</u>
Balance - June 30, 2011	A	\$ <u>6,009,893</u>

CITY OF TRENTON - COUNTY OF MERCER

A-5

CURRENT FUND

SCHEDULE OF INVESTMENTS

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	<u>General Fund</u>
Balance - June 30, 2010	A	\$ 4,420,521
Increased by investments purchased	A-4	<u>56,869,947</u>
		61,290,469
Decreased by investments matured	A-4	<u>57,337,885</u>
Balance - June 30, 2011	A	<u><u>\$ 3,952,584</u></u>

CITY OF TRENTON - COUNTY OF MERCER

A-5A

CURRENT FUND

SCHEDULE FOR PETTY CASH

YEAR ENDED JUNE 30, 2011

Balance - June 30, 2010	A	<u><u>\$ 1,975.00</u></u>
Balance - June 30, 2011	A	<u><u>\$ 1,975.00</u></u>

CITY OF TRENTON - COUNTY OF MERCER

A-6

SCHEDULE OF AMOUNT DUE TO STATE OF

NEW JERSEY FOR SENIOR CITIZEN AND VETERAN DEDUCTIONS

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	
Balance - June 30, 2010	A	\$ (180,815)
INCREASED BY		
SENIOR CITIZENS' DEDUCTIONS PER TAX BILLING	\$ 201,000	
VETERANS' DEDUCTIONS PER TAX BILLING	<u>224,750</u>	
	<u>425,750</u>	
SENIOR CITIZENS' DEDUCTIONS ALLOWANCE BY		
COLLECTOR YEAR 2011	14,250	
VETERANS' DEDUCTIONS ALLOWANCE BY COLLECTOR YEAR 2011	<u>5,750</u>	
SENIOR CITIZENS' DEDUCTIONS DISALLOWANCE BY		
COLLECTOR YEAR 2011	(20,794)	
VETERANS' DEDUCTIONS DISALLOWANCE BY COLLECTOR YEAR 2011	<u>(250)</u>	
	<u>(1,044)</u>	
TOTAL 2011 SENIOR CITIZENS' AND VETERANS' DEDUCTIONS ALLOWED AND NOT ALLOWED	A-2A	<u>424,706</u>
SENIOR CITIZENS' DEDUCTIONS ALLOWANCE BY		
COLLECTOR YEAR 2010	3,000	
SENIOR CITIZENS' DEDUCTIONS DISALLOWANCE BY		
COLLECTOR YEAR 2010	<u>(51,000)</u>	
TOTAL 2010 & 2009 SENIOR CITIZENS' AND VETERANS' DEDUCTIONS ALLOWED AND NOT ALLOWED		<u>(48,000)</u>
		<u>376,706</u>
TOTAL SENIOR CITIZENS' & VETERANS' DEDUCTIONS		195,892
RECEIVED FROM STATE OF N.J.	A-4	<u>(399,471)</u>
Balance - June 30, 2011	A	<u>\$ (203,579)</u>

CITY OF TRENTON

A-7

COUNTY OF MERCER

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2011

GRANTOR PROGRAM TITLE	Balance June 30, 2010	NEW GRANTS SFY 2011	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2011
Current Fund:					
Department of Community Affairs					
01-NJIRA-N Warren/Pennington Ave	\$ 14,000	\$ -	-	\$ -	\$ 14,000
02-NJIRA-Pennington Avenue Shopping Center	70,000	-	-	-	70,000
21 St Century Community Learning Centers Program	3,263	-	-	-	3,263
21 St Century Community Learning Centers Program	25	-	-	-	25
21 St Century Community Learning Centers Program	583	-	-	-	583
21 St Century Community Learning Centers Program	2,967	-	-	-	2,967
21 St Century Community Learning Centers Program	6,555	-	-	-	6,555
21 St Century Community Learning Centers Program	1,080	-	-	-	1,080
Aggressive Driver Enforcement (02)	5,150	-	-	-	5,150
Aggressive Driver Enforcement (05)	(13,420)	-	-	16,835	3,415
Aggressive Driver Enforcement (08)	20,319	-	-	-	20,319
Aging TXX-03 (County)	92,345	-	-	-	92,345
Aging TXX-09 (County)	1,020	-	-	-	1,020
Alcohol Education, Rehabilitation & Enforcement	750	-	-	-	750
Alcohol Education, Rehabilitation & Enforcement (01)	4,619	-	-	-	4,619
Alcohol Education, Rehabilitation & Enforcement (02)	8,620	-	-	-	8,620
Alcohol Education, Rehabilitation & Enforcement (03)	831	-	-	-	831
Americorps Bonner Leaders Program	7,074	-	-	-	7,074
Americorps Bonner Leaders Program	8,853	-	7,055	-	1,798
ATF Task Force	1,064	-	-	-	1,064
Back on Track - JJC	3,579,949	-	3,221,955	-	357,994
BALANCED HOUSING NPP-E. STATE STREET-09	296	-	-	-	296
Beautifications to Stacy Park (00)	20,320	-	-	-	20,320
Better Survival Partnership Outreach & Education	58	-	-	-	58
Better Survival Partnership Outreach & Education	1,610	-	-	-	1,610
Better Survival Partnership Outreach & Education	1	-	-	-	1
Better Survival Partnership Outreach & Education	767	-	-	-	767
Bioterrorism Preparedness	265,998	-	-	-	265,998
Bioterrorism Preparedness	178,367	-	-	-	178,367
Bioterrorism Preparedness	155,324	-	-	-	155,324
Bioterrorism Preparedness		-	-	-	

CITY OF TRENTON

A-7

COUNTY OF MERCER

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

YEAR ENDED JUNE 30, 2011

GRANTOR PROGRAM TITLE	Balance June 30, 2010	NEW GRANTS SFY 2011	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2011
\$	\$	\$	\$	\$	\$
BJA CONGRESS SELECTED SHOTSPOT-FY09	200,000	-	100,000	-	100,000
BJA-EDWARD BYRNE JAG - FY10	-	172,000	-	-	172,000
Brownfields Assessment	123,463	-	12,643	-	110,821
Brownfields Assessment -04	13,855	-	13,855	-	(0)
Brownfields Cleanup-Thropp	156,871	-	1,207	-	155,665
Brownfields various sites-04	501,762	-	655	-	501,107
Bulletproof Vest Partnership Act	1	-	-	-	1
Bulletproof Vest Partnership Act	20,331	-	-	-	20,331
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)	7,822	-	-	-	7,822
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)	33,250	-	24,610	-	8,640
CADWALADER PK ECOLOGICAL RESTORATION-10	125,000	-	-	-	125,000
Calhoun Street Field Renovation	12,500	-	-	-	12,500
Canal Banks Study	75,000	-	-	-	75,000
Capital Health System - Bellevue/Rutherford Neighborhood Plan	-	72,881	72,881	-	-
CAPITAL HEALTH-BELLEVUE/RUTHERFORD AVE-11	2,520	-	-	-	2,520
Child Passenger Safety	3,320	-	-	-	3,320
Child Passenger Safety-02	274	-	-	-	274
Childhood Lead Poisoning Prevention Block Grant	2,400	-	-	-	2,400
Children's Trust Fund - Family Nurturing - 98	70,000	-	-	-	70,000
Cities-in-Schools	30,000	-	-	-	30,000
Civic Center Study (93)	3,050	-	-	-	3,050
Click it or Ticket	51,797	-	-	-	-
CLPP-10	-	130,000	51,797	-	67,425
CLPP-11	10,000	-	62,575	-	10,000
CNJMCHC - Trenton cares	126,273	-	44,489	-	81,784
COMMUNITY BASED ALCOHOL (TMAC)-10	-	126,273	-	-	126,273
COMMUNITY BASED ALCOHOL (TMAC)-11	23	-	-	-	23
Community Food & Nutrition	3,075	-	-	-	18,669
Comprehensive Cancer Control	3,581	-	-	15,594	18,669
Comprehensive Cancer Control	-	-	-	-	3,581

CITY OF TRENTON

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COUNTY OF MERCER

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

YEAR ENDED JUNE 30, 2011

GRANTOR PROGRAM TITLE	Balance June 30, 2010	NEW GRANTS SFY 2011	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2011
	\$	\$	\$	\$	\$
Comprehensive Cancer Control	135	-	-	-	135
Comprehensive Cancer Control	1,382	-	-	-	1,382
Construction Trades for Women	12,701	-	-	-	12,701
Construction Trades for Women	107,579	-	-	-	107,579
COUNTY OF MERCER-EARLY DISPOSITION-11	-	231,000	115,500	-	115,500
COUNTY OF MERCER-MERCER ALLIANCE	-	19,500	19,500	-	-
COUNTY OF MERCER-TXX ELDERLY SCVS-11	-	173,532	-	-	173,532
CTY OF MERCER-TITLE III ELDERLY SCVS-11	-	55,000	-	-	55,000
CTY OF MERCER-TAYLOR ST. ACQUISITION-11	-	443,000	-	-	443,000
CV Hill Reconstruction Projects	31,813	-	-	-	31,813
DEA State & Local Task Force	1,097	-	-	-	1,097
DEA State & Local Task Force	3,844	-	-	-	3,844
DEA State & Local Task Force	259	-	-	-	259
DEA-LOCAL TASK FORCE-10	28	-	-	-	28
DEA-STATE/LOCAL TASK FORCE-11	-	17,202	12,126	-	5,076
DELAWARE RIVER JNT TOLL BRIDGE COMM-FY10	5,309,800	-	-	-	5,309,800
Demand Treatment Together	30,000	-	-	-	30,000
DEP SHORE PROTECTION-TRENTON BULKHEAD-10	1,000,000	-	-	-	1,000,000
Dep Urban Stormwater -04	21,143	-	-	(21,143)	(0)
Dept of Justice DEA - 97	-	-	-	4,662	4,662
DOJ-ANTI-GANG ENFORCEMENT EFFORTS(JAG)-09	1,120,902	-	-	-	1,120,902
Domestic Preparedness Equipment	118,111	-	-	-	118,111
Domestic Preparedness Equipment	110,264	-	-	-	110,264
Drunk Driving Enforcement Fund (01)	4,632	-	-	-	4,632
DRUNK DRIVING ENFORCEMENT-10	27,138	-	-	-	27,138
DVRPC - Motor Carrier Safety	6,880	-	-	-	6,880
DVRPC - Regional Highway Transportation	20,442	-	-	-	20,442
DVRPC - Regional Highway Transportation	20,442	-	-	-	20,442
DVRPC - Regional Highway Transportation	151	-	-	-	151
DVRPC - Regional Highway Transportation	19,547	-	-	-	19,547
DVRPC - Regional Highway Transportation	7,765	-	-	-	7,765
DVRPC - Regional Highway Transportation	837	-	-	-	837
DVRPC - Regional Highway Transportation	8,750	-	-	-	8,750

CITY OF TRENTON

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COUNTY OF MERCER

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

YEAR ENDED JUNE 30, 2011

GRANTOR PROGRAM TITLE	Balance June 30, 2010	NEW GRANTS SFY 2011	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2011
	\$	\$	\$	\$	\$
DVRPC - Regional Highway Transportation	12,433	-	-	-	12,433
DVRPC - Regional Highway Transportation	31,059	-	-	-	31,059
DVRPC - Regional Highway Transportation	2	-	-	-	2
DVRPC - Regional Highway Transportation	6,424	-	-	-	6,424
DVRPC - Regional Highway Transportation	8,700	-	-	-	8,700
DVRPC - Regional Highway Transportation	123	-	-	-	123
DVRPC - Regional Highway Transportation	4,011	-	-	-	4,011
DVRPC - Regional Highway Transportation	85,000	-	-	-	85,000
DVRPC - Regional Highway Transportation	124	-	-	-	124
DVRPC #11-53-314 - 11	-	15,000	-	-	15,000
DVRPC 10-53-314	20,000	-	7,517	-	12,483
DVUW - Shelter Purchase	51,350	-	-	-	51,350
DVUW-SHELTER PURCHASE-10	51,019	-	51,019	-	-
Early Disposition Program	39,000	-	-	-	39,000
Early Disposition Program	14,300	-	-	-	14,300
Early Disposition Program	80,000	-	-	-	80,000
EMERGENCY RESPONSE HINI-10	137,988	-	49,803	-	88,185
Faith Based Initiative	2,510	-	-	-	2,510
Families Children Early Education Services (01)	100	-	-	-	100
Families Children Early Education Services (03)	374	-	-	-	374
Families Children Early Education Services (99)	24,982	-	-	-	24,982
Fathers and Children Together (03)	13,299	-	-	-	13,299
Feasibility & Marketing Analysis-Route 29 Redevelopment	120,741	-	-	-	120,741
FEMA-SAFER-11	-	13,685,436	1,853,021	-	11,832,415
Financial Literacy Program	85,000	-	-	-	85,000
FY11 YAHOO-ASK AMERICA COMPETITION	-	15,000	15,000	-	-
General Assistance - 98	3,966	-	-	-	3,966
GENERAL OPERATING SUPPORT-10	4,515	-	4,515	-	0
GENERAL OPERATING SUPPORT-11	-	25,990	-	-	25,990
Greg Grant/Thropp site	125,000	-	-	-	125,000
Handicapped Recreation	1,168	-	-	-	1,168
HAZ DISCHARGE - CRANE SITE 98	1,000	-	-	-	1,000
HAZ DISCHARGE - MAGIC MARKER SITE 06	4,950	-	-	-	4,950

CITY OF TRENTON

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COUNTY OF MERCER

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

YEAR ENDED JUNE 30, 2011

GRANTOR PROGRAM TITLE	Balance June 30, 2010	NEW GRANTS SFY 2011	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2011
	\$	\$	\$	\$	\$
HAZ DISCHARGE - MAGIC MARKER SITE 06	120,126	-	-	-	120,126
HAZ DISCHARGE - MAGIC MKR 96	500	-	-	-	500
HAZ DISCHARGE - ROEBLING COMPLEX 99	500	-	-	-	500
HAZ DISCHARGE - SCARPATI	6,000	-	-	-	6,000
HAZ DISCHARGE - STORCELLA	6,648	-	-	-	6,648
HAZ DISCHARGE - WARREN BALDERSTN. 99	2,447	-	-	-	2,447
HAZ DISCHARGE- 02	8,000	-	-	-	8,000
Hazard Mitigation	157,517	-	-	-	157,517
HDRSF - Greenway Sites (P23207)	349,958	-	-	-	349,958
HDRSF-MLK/JEFFERSON SCHOOL-10	1,088,519	-	-	-	1,088,519
HDRSF-THROPP BROTHERS SITE-11	-	275,601	-	-	275,601
HDSRF-CANAL PLAZA-10	94,463	-	-	-	94,463
HEALTH INCENTIVE PROGRAM WOMEN/LISTOS-10	316,100	108,050	314,630	-	109,520
Healthy Start Initiative	96,000	-	-	-	96,000
Healthy Start Initiative	77,863	-	-	-	77,863
HIGHWAY SAFETY-RT 1 SAFE CORRIDOR-FY09	11,025	-	-	-	11,025
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	50,739	-	-	-	50,739
HIP Program for Women	3,537	-	-	-	3,537
HIP Program for Women	12,918	-	-	-	12,918
HIP Program for Women	86,124	-	-	-	86,124
HIV COUNSELING & TESTING SCVS-10	-	100,000	54,155	-	31,969
HIV COUNSELING & TESTING SERVICES-11	-	-	57,767	-	42,233
HIV Counseling, Testing & Referral	14,078	-	-	-	14,078
HIV Prevention Services for Latino HIV/AIDS Outreach Services	13,725	-	-	-	13,725
HM/HB Coalition - Early Childhood PAT	2	-	-	-	2
HM/HB Coalition - Early Childhood PAT (00)	787	-	-	-	787
Improve Clinical Care Services for STDs	6,511	-	-	-	6,511
Improve Clinical Care Services for STDs	6,865	-	-	-	6,865
Improve Clinical Care Services for STDs	14,122	-	-	-	14,122

CITY OF TRENTON

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COUNTY OF MERCER

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

YEAR ENDED JUNE 30, 2011

GRANTOR PROGRAM TITLE	Balance June 30, 2010	NEW GRANTS SFY 2011	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2011
	\$	\$	\$	\$	\$
Improve Clinical Care Services for STDs	34	-	-	-	34
Improve Clinical Care Services for STDs	4,673	-	-	-	4,673
Improve Clinical Care Services for STDs	4,496	-	-	-	4,496
Improve Clinical Care Services for STDs	5,512	-	-	-	5,512
Improve Clinical Care Services for STDs	4	-	-	-	4
Improve Clinical Care Services for STDs	5,756	-	-	-	5,756
Improve Clinical Care Services for STDs	19,451	-	-	-	19,451
Improve Clinical Care Services for STDs	11,917	-	11,917	-	-
Juvenile Accountability Block Grant	119	-	-	-	119
LINCS IT Development Grant	25	-	-	-	25
LINCS IT Development Grant	3,000	-	-	-	3,000
LINCS Network	488,076	-	488,076	-	-
Magic Marker Roadway Construction	641	-	-	-	641
Make It Click 2001	960	-	-	-	960
Make It Click 2002	653	-	-	-	653
Mercer County - Adolescent Screener - 98	212,653	-	-	-	212,653
Mercer County - Welfare to Work	12,099	-	-	-	12,099
Mercer County-Citi readiness Initiative (CRI)	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
Mercer Street Friends, 21st Century	199,180	-	-	-	199,180
MLK PARK - 98	57,750	-	-	-	57,750
Municipal Court Disposition-09	2,000	-	-	-	2,000
National Association of Pediatric Nurse Associates & Practitioners	1,044,804	-	-	-	1,044,804
National Park Service - Historic Preservation Projects	66,384	-	66,061	-	323
National Park Service - Urban History Initiative Program	25,000	-	25,000	-	-
National Recreation Trails - Stacy Park	12,336	-	-	-	12,336
Neighborhood Community Service Center	84,043	-	-	-	84,043
Neighborhood Community Service Center	2,275,713	-	287,996	-	1,987,717
NEIGHBORHOOD STABILIZATION 09-CARTERET	-	10,000	-	-	10,000
NJ HEALTH OFFICERS HINI MINI GRANT-11	800,000	-	-	-	800,000
NJ State Council on the Arts	-	-	-	-	-

CITY OF TRENTON

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COUNTY OF MERCER

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

YEAR ENDED JUNE 30, 2011

GRANTOR PROGRAM TITLE	Balance June 30, 2010	NEW GRANTS SFY 2011	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2011
NJ State Parole Board - Prisoner Reentry Initiative	\$ 196,915	\$ -	\$ 7,308	\$ -	\$ 189,607
NJ Transit - Outreach Training 97	27,149	-	-	-	27,149
NJPEP-MAGIC MARKER STREAM RESTORATION	1,263,421	-	461,064	-	802,357
NJTL-RENOV CADWALADER PARK TENNISCRTS-11	-	60,000	60,000	-	-
NPP-Neighborhood Preservation/Strategic Plan	125,000	-	-	-	125,000
NPP-Clinton Park Townhouses	116,229	-	-	-	116,229
NPP-Warren Street Apartments III	67,500	-	-	-	67,500
NPP-Stuyvesant Avenue Restoration Project	25,000	-	-	-	25,000
NPP-Southwest Village II - Homeownership Project	575,164	-	287,582	-	287,582
NPP-Neighborhood Preservation-Anti Gang Int.	104,000	-	64,000	-	40,000
NPP-Greenwood Ave	15,000	-	-	-	15,000
NPP-Humboldt/Sweets	30,000	-	-	-	30,000
NPP-Carroll Street	11,000	-	-	-	11,000
NPP-Balanced Housing - Hope	3,000	-	-	-	3,000
NPP-Circle F	35,000	-	-	-	35,000
NPP-Perry Street	10,000	-	-	-	10,000
NPP-Stockton Street	13,000	-	-	-	13,000
NPP-Locust Street	15,300	-	-	-	15,300
NPP-Lamberton Street	13,000	-	-	-	13,000
NPP-Stepping Stone	16,000	-	-	-	16,000
NPP-Academy St	20,000	-	-	-	20,000
NPP-Isles Phase	3,000	-	-	-	3,000
NPP-Pellettieri Homers	34,500	-	-	-	34,500
NPP-210 E. Hanover St	3,000	-	-	-	3,000
NPP-Dunham Hall	32,000	-	-	-	32,000
NPP-Warren Street Rental	15,500	-	-	-	15,500
Nurse Family Partnership	793	-	-	-	793
OHSP State Aid Regional Grant Program - Homeland Security	1,000,000	-	717,422	-	282,578
Operation Fatherhood-JTPA	560	-	-	-	560
Over the Limit Under Arrest 2008 Year End Crackdown	50	-	-	-	50
Pandemic Influenza Preparedness	11,686	-	-	-	11,686
Pandemic Influenza Preparedness	4,247	-	-	-	4,247
Pandemic Influenza Preparedness	1,631	-	-	-	1,631

CITY OF TRENTON

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COUNTY OF MERCER

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

YEAR ENDED JUNE 30, 2011

GRANTOR PROGRAM TITLE	Balance June 30, 2010	NEW GRANTS SFY 2011	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2011
	\$	\$	\$	\$	\$
Parent as Teachers - Mothers Educating Mothers	310	-	-	-	310
Paris Grants Program	750	-	-	-	750
Paris Grants Program	31,361	-	-	-	31,361
Pass through Carolyn Stokes Day Nursery	13,500	-	-	-	13,500
Pass through Howley School	7,420	-	-	-	7,420
Pass through Howley School	2,758	-	-	-	2,758
Pass through Kids 'R' First Daycare	103	-	-	-	103
Pass through Little Friends Daycare Center	2,784	-	-	-	2,784
Pass through Parents for Action	82	-	-	-	82
Pass through Trinity Episcopal Cathedral	3,370	-	-	-	3,370
Pass through Trinity Episcopal Cathedral	93	-	-	-	93
Pedestrian Safety Program - School Safety Signing	1,999	-	-	-	1,999
Pedestrian Safety Project	8,242	-	-	-	8,242
Perry Street/Lincoln Avenue/Clinton Avenue Intersection	129,763	-	-	-	129,763
Porsche	6,405	-	-	-	6,405
Porsche	91,987	-	-	(13,792)	78,195
Porsche	6,150	-	-	-	6,150
Prevent Child Abuse - NJ -99	1,595	-	-	-	1,595
Primary Prevention Services	1,304	-	-	-	1,304
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	10,209	-	-	-	10,209
Primary Prevention Services	397	-	-	-	397
Primary Prevention Services	366	-	-	-	366
Primary Prevention Services	2,211	-	-	(2,211)	-
Primary Prevention Services	2,152	-	-	-	2,152
Primary Prevention Services TRYPEP	1,799	-	-	-	1,799
Project Impact Mobile Van	-	15,000	15,000	-	-
PSE&G COOL SUMMER PROGRAM-11	(39,549)	39,549	-	-	-
PUBLIC HEALTH PRIORITY FUNDING-10	187,495	-	8,547	-	178,948
Pukula Site	10,412	-	-	-	10,412
Recreation for Individuals with Disabilities	-	-	-	-	-

CITY OF TRENTON

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COUNTY OF MERCER

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

YEAR ENDED JUNE 30, 2011

GRANTOR PROGRAM TITLE	Balance June 30, 2010	NEW GRANTS SFY 2011	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2011
\$	\$	\$	\$	\$	\$
Recreation for Individuals with Disabilities	200	-	-	-	200
Rent Abatement	3,000	-	-	-	3,000
Rent Abatement	2,000	-	-	-	2,000
Rent Abatement	2,000	-	-	-	2,000
Road Classifier Project (99)	418	-	-	-	418
Route 1/New York Avenue Industrial Park	4,700,000	-	4,683,787	-	16,213
Route 1/New York Avenue Industrial Park	454,055	-	454,055	-	-
Route 1/New York Avenue Industrial Park	939,115	-	939,115	-	-
Safe and Drug Free Schools (98)	102,431	-	-	-	102,431
Safe Children/More Learning	11,370	-	-	-	11,370
Safe Streets to School	160,000	-	-	-	160,000
Safety Improvements to Rt. 29	25,500	-	-	-	25,500
Seabelt Innovative Demonstration Program	7,260	-	-	-	7,260
SEXUALLY TRANSMITTED DISEASES-10	112,093	-	52,136	-	59,957
SNJ HISTORIC TRUST-DOUGLAS HSE/JACKST-11	-	534,901	-	-	534,901
SNJDEP - LOWER ASSUNPINK CREEK - 10	-	1,000,000	3,002	-	996,998
SNJDEP 2010 BUSINESS STIMULUS FUND-11	-	7,000	-	-	7,000
SNJDEP RECREATIONAL TRAILS PROGRAM-11	-	25,000	-	-	25,000
SNJDEP-CLEAN COMMUNITIES-10	(117,733)	117,733	-	-	(0)
SNJDEP-CLEAN COMMUNITIES-11	-	108,021	108,021	-	0
SNJDEP-CLEAN COMMUNITIES-11	-	49,866	49,866	-	(0)
SNJDEP-TONNAGE GRANT - 11	(200,204)	200,204	-	-	0
SNJDEP-TONNAGE GRANT-10	10,000	-	9,100	-	900
SNJDLPS AGGRESSIVE DRIVING&SPEED ENFC-10	-	4,400	4,400	-	-
SNJDLPS-OVER THE LIMIT UNDER ARREST-2010	-	5,000	4,925	-	75
SNJDLPS-OVER THE LIMIT UNDER ARREST-2010	24,000	-	21,025	-	2,975
SNJDLPS-PEDESTRIAN SAFETY PROGRAM-10	-	20,000	-	-	20,000
SNJDLPS-PEDESTRIAN SAFETY PROGRAM-11	-	10,000	-	-	10,000
SNJDLPS-STATE POLICE-EMAA FY10-11	-	69,000	65,489	-	3,511
SNJDLPS-TARGETING VIOLENT CRIMES INTV-07	522,884	-	22,342	-	500,542
SNJDOT-ADA RAMPS-10	431,152	-	22,306	-	408,846
SNJDOT-BELLEVUE AVENUE-10	984,487	-	71,535	-	912,952
SNJDOT-BROAD STREET-10	-	60,142	-	-	60,142
SNJJC-STATION HOUSE ADJUSTMENT PROG-11	-	-	-	-	-

CITY OF TRENTON

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COUNTY OF MERCER

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

YEAR ENDED JUNE 30, 2011

GRANTOR PROGRAM TITLE	Balance June 30, 2010	NEW GRANTS SFY 2011	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2011
SNJ-JUVENILE ACCOUNTABILITY BLOCK GRT-08	\$ 11,766	\$ -	\$ -	\$ -	\$ 11,766
SNJOHSP 2010 CARS-E GRANT PROGRAM-11	-	50,000	-	-	50,000
SNJ-PARIS GRANT-10	11,250	-	-	-	11,250
SNJ-PROJECT SAFE NEIGHBORHOODS-11	-	21,136	21,136	-	-
SNJ-TRAINING & EQUIPMENT (LEOTEF)-10	3,403	-	-	-	3,403
South Ward Senior Center-03	128,716	-	-	-	128,716
Sr. Citizen Safe Housing and Transportation	1,727	-	-	-	1,727
STATE BODY ARMOR-08	(9,583)	9,583	-	-	(0)
STATE BODY ARMOR-10	-	29,279	29,279	-	(0)
STD Control Services	6,826	-	-	-	6,826
STD-11	-	85,524	-	-	85,524
Step Program	25,710	-	-	-	25,710
Strengthening Families	1,600	-	-	-	1,600
Strengthening Families (04)	13	-	-	-	13
Strengthening Families (04)	25,807	-	25,807	-	-
SUMMER FEEDING PROGRAM-11	-	359,219	256,603	-	102,616
Summer Food Service Program - 00	197,271	-	-	-	197,271
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	6,276	-	-	-	6,276
Summer Food Service Program - 06	597,430	-	-	-	597,430
Summer Food Service Program - 08	189,691	-	-	-	189,691
Summer Food Service Program - 09	131,266	-	-	-	131,266
Summer Food Service Program - 10	221,751	-	-	-	221,751
Summer Food Service Program - 95	147,361	-	-	-	147,361
Summer Food Service Program - 96	242,398	-	-	-	242,398
Summer Food Service Program - 98	266,101	-	-	-	266,101
Summer Food Service Program - 99	229,835	-	-	-	229,835
Susan G. Komen for the Cure - 2008	5,000	-	-	-	5,000
Teenage Theater Project	800	-	-	-	800
The Robert Wood Johnson Foundation - Health Initiatives	9,126	-	-	-	9,126

CITY OF TRENTON

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COUNTY OF MERCER

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

YEAR ENDED JUNE 30, 2011

GRANTOR PROGRAM TITLE	Balance June 30, 2010	NEW GRANTS SFY 2011	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2011
The Robert Wood Johnson Foundation - Health Initiatives	\$ 41,995	-	-	-	\$ 41,995
The Robert Wood Johnson Foundation - Health Initiatives	10,002	-	-	-	10,002
TITLE III ELDERLY SERVICES-10	55,000	-	42,393	-	12,607
TITLE XX ELDERLY SERVICES-10	126,591	-	126,591	-	-
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	1,864	-	-	(2)	1,862
TMAC	26,292	-	-	-	26,292
TMAC	90	-	-	-	90
TMAC	14,968	-	-	-	14,968
TMAC	7,148	-	-	-	7,148
TMAC	29,461	-	-	-	29,461
Tobacco Control	83,835	-	72,434	-	11,401
Trenton CARE Green Initiative (RE-97237708-0)	11,789	-	-	-	11,789
Trenton Control Prevention and Education	65,684	-	-	-	65,684
Trenton Crime Information Warehouse Project	3,115	-	-	-	3,115
Trenton Loves Children	5,017	-	-	-	5,017
Trenton Loves Children	6,266	-	-	-	6,266
UEZ 00-09 WARREN ST REDEVELOPMENT	65,172	-	-	-	65,172
UEZ 00-26 ADMINISTRATION	408,620	-	-	-	408,620
UEZ 00-76 HILL INCUBATOR DESIGN PROJECT	10,389	-	-	-	10,389
UEZ 01-26 ADMINISTRATION	8,975	-	-	-	8,975
UEZ 02-26 ADMINISTRATION	500,000	-	-	-	500,000
UEZ 02-78 PSE&G ACQUISITION PROJECT	38,629	-	-	-	38,629
UEZ 03-26 ADMINISTRATION	154,205	-	-	-	154,205
UEZ 03-84 CARTER WALLACE PROJECT	97,122	-	-	-	97,122
UEZ 04-28 ADMINISTRATION	400,000	-	-	-	400,000
UEZ 04-93 ARCHITECTS OFFICE PROJECT	27,431	-	-	-	27,431
UEZ 05-28 ADMINISTRATION	330	-	-	-	330
UEZ 06-115 TRENTON POLICE	25,858	-	-	-	25,858
UEZ 06-30 ADMINISTRATION	-	-	-	-	-

CITY OF TRENTON

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COUNTY OF MERCER

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

YEAR ENDED JUNE 30, 2011

GRANTOR PROGRAM TITLE	Balance June 30, 2010	NEW GRANTS SFY 2011	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2011
	\$	\$	\$	\$	\$
UEZ 07-30 ADMINISTRATION	78,598	-	-	-	78,598
UEZ 07-30 ADMINISTRATION	78,598	-	-	57	78,655
UEZ 08-03 Administration	82,702	-	-	-	82,702
UEZ 08-114 Relocation to Clarke Caton Hintz	34,000	-	34,000	-	-
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 96-44 CHAMPALE	18,321	-	-	-	18,321
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 98-21 HILL COMPLEX	15,326	-	-	-	15,326
UEZ 99-122 CAPITAL SOUTH FACADE 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- Administration-09	-	-	-	47,680	47,680
UEZ ADMINISTRATION-10	172,680	-	106,749	(47,680)	18,252
UEZ ADMINISTRATION-11	-	112,500	-	-	112,500
UEZ LAFAYETTE YARD COMMUNITY DLVP-11	-	659,000	-	-	659,000
UEZ MARKETING PLAN PHASE 1-10	149,250	-	-	-	149,250
UEZ TRENTON POLICE SERVICES-11	-	242,862	-	-	242,862
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
UEZ-TRENTON POLICE SERVICES-10	211,579	-	90,580	-	120,999
UEZ-WOODROSE PROPERTIES-09	100,000	-	100,000	-	-

CITY OF TRENTON

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COUNTY OF MERCER

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

YEAR ENDED JUNE 30, 2011

GRANTOR PROGRAM TITLE	Balance June 30, 2010	NEW GRANTS SFY 2011	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2011
Union Industrial Home for Children	\$ 8,342	\$ -	\$ -	\$ -	\$ 8,342
Urban Gateway Enhancement (04)	7	-	-	-	7
Urban Gateway Enhancement (96)	596	-	-	-	596
US DEPT OF ENERGY EFF& CONSERVATION-10	815,300	-	175,200	-	640,100
US Marshall's Service	7,000	-	-	-	7,000
US Marshall's Service	811	-	-	-	811
USDOE-RENEWABLE ENERGY FEASIBIL STUDY-11	-	475,750	-	-	475,750
USDOJ MARSHALL'S SERVICE-11	-	12,000	3,853	-	8,147
USDOJ-BULLETPROOF VEST PARTNERSHIP-09	10,192	-	-	-	10,192
USDOJ-COPS HIRING RECOVERY PROGRAM-10	2,517,496	-	1,110,787	-	1,406,709
USDOJ-LAW ENFORCEMENT TECHNOLOGY-11	-	300,000	-	-	300,000
USDOJ-US MARSHALL'S SERVICE-10	12,260	-	9,802	-	2,458
USDOJ-WEED & SEED-10	142,000	-	53,609	-	88,391
USDOJ-YOUTHSTAT PHASE 2-11	-	600,000	-	-	600,000
USDOJ-YOUTHSTAT PHASE 3 (FY10)-11	-	310,000	-	-	310,000
USEPA BROWNFIELDS CLEANUP GREG GRANT-11	-	200,000	-	-	200,000
USEPA BROWNFIELDS CLEANUP-N. CLINTON-11	-	100,000	-	-	100,000
USEPA BROWNFIELDS CLEANUP-STORCELLA-11	-	200,000	-	-	200,000
Watershed Pollution Management - Urban Stormwater Retro	132	-	-	-	132
Weed & Seed - Asset Forfeiture	50,000	-	-	-	50,000
Weed & Seed - Asset Forfeiture	48,000	-	-	-	48,000
Weed & Seed - FY-2007	20,529	-	-	-	20,529
Weed & Seed - FY-2008	200,000	-	-	-	200,000
Weed & Seed - FY-2009	4,725	-	-	-	4,725
Weed & Seed - Northwest -02	43,718	-	-	-	43,718
Weed & Seed - Northwest -04	667	-	-	-	667
Weed & Seed - Southeast -02	89,799	-	-	-	89,799
Weed & Seed - Southeast -05	3,342	-	-	-	3,342
WEED & SEED-11	-	157,000	-	-	157,000
West Ward Senior Center	300,000	-	-	-	300,000
Women, Infants and Children	15,300	-	-	-	15,300
Women, Infants and Children	23,486	-	-	-	23,486
Women, Infants and Children	10,901	-	-	-	10,901

CITY OF TRENTON

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COUNTY OF MERCER

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

YEAR ENDED JUNE 30, 2011

GRANTOR PROGRAM TITLE	Balance June 30, 2010	NEW GRANTS SFY 2011	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2011
Women, Infants and Children	\$ 23,418	-	-	-	\$ 23,418
Women, Infants and Children	229,881	-	-	-	229,881
Women, Infants and Children	105,999	-	-	-	105,999
Women, Infants and Children	76,706	-	-	-	76,706
Women, Infants and Children	110,862	-	-	-	110,862
Women, Infants and Children	89,907	-	-	-	89,907
Women, Infants and Children	18,766	-	-	-	18,766
WOMEN, INFANTS, & CHILDREN-10	595,266	-	8,588	-	586,678
Work First New Jersey	43,750	-	-	-	43,750
Year 1996 (Includes City Match of 27,500)	45	-	-	-	45
Year 1997 _COUNTY)	85,755	-	-	-	85,755
You Drink, You Drive, You Lose	25	-	-	-	25
You Drink, You Drive, You Lose	700	-	-	-	700
Young's Rubber Corporation	199,000	-	-	-	199,000
YouthStat Crime Prevention Program Phase I	388,710	-	58,223	-	330,487
	-	-	-	-	-
	<u>\$ 49,510,719</u>	<u>\$ 21,925,134</u>	<u>\$ 17,504,982</u>	<u>\$ -</u>	<u>\$ 53,930,871</u>
	A	A-2	A-4		A

Ref.

CITY OF TRENTON - COUNTY OF MERCER

A-8

CURRENT FUND

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

YEAR ENDED JUNE 30, 2011

YEAR OF TAX	OUTSTANDING JUNE 30, 2010	2011 LEVY	COLLECTION FY 2010	2011	REMITTED & CANCELLED	SENIOR CITIZEN	FORECLOSURE PROPERTY TAX ADJ.	TRANSFERRED (TO) FROM LIEN	OUTSTANDING JUNE 30, 2011
PRIOR YEARS' TAXES									
2004 & PRIOR	\$ 2,898	\$ -	\$ -	\$ (255)	\$ -	\$ -	\$ -	\$ (2,643)	\$ -
2005	3,805	-	-	(319)	-	-	-	(766)	2,720
2006	11,917	-	-	(687)	(228)	-	-	(4,231)	6,770
2007	19,540	-	-	(1,151)	(449)	-	-	(7,352)	10,589
2008	23,917	-	-	29,717	(29,939)	-	-	(9,652)	14,043
2009	49,488	-	-	87,465	(91,463)	-	-	(25,914)	19,577
2010	340,875	-	-	1,431	(191,975)	48,000	1,855	(150,218)	49,967
TOTAL PRIOR TAXES	452,439	-	-	116,201	(314,055)	48,000	1,855	(200,776)	103,665
PRIOR YEAR CTI 2010	1,145	-	-	2,478	-	-	-	(3,623)	-
TOTAL PRIOR TAXES	453,584	-	-	118,680	(314,055)	48,000	1,855	(204,399)	103,665
CURRENT YEAR TAXES									
REAL ESTATE	-	108,732,789	-	(104,573,496)	(116,360)	(424,706)	(20,886)	(3,322,558)	274,783
PREPAID (REG. TAXES)	-	-	-	(94,717)	-	-	-	-	(94,717)
SPECIAL ASSESSMENT (CTI)	-	482,572	-	(479,050)	-	-	-	(3,317)	206
TOTAL CURRENT YEAR TAXES	-	109,215,361	-	(105,147,263)	(116,360)	(424,706)	(20,886)	(3,325,874)	180,272
TOTAL	\$ 453,584	\$ 109,215,361	\$ -	\$ (105,028,583)	\$ (430,414)	\$ (376,706)	\$ (19,031)	\$ (3,530,274)	\$ 283,937
Ref.	A			A-4				A-9	A
LIEN	\$ 6,799,639	\$ -	\$ -	\$ (541,855)	\$ 679,406	\$ -	\$ (535,996)	\$ 3,530,274	\$ 9,931,466
Ref.	A, A-9								A, A-9

CITY OF TRENTON - COUNTY OF MERCER

A-9

CURRENT FUND

SCHEDULE OF TAX TITLE LIENS

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>		
Balance - June 30, 2010	A, A-8		\$ 6,799,639
INCREASED BY			
TRANSFER FROM TAX REC. TTL	A-8	\$ 3,530,274	
ADDITIONAL BILLING (MU)		67,790	
TTL TRANSFER (MU) HC		201,008	
BILL APPLIED FORCL. FEE FF		41,133	
TTL TRANSFER COST		2,319	
TTL TRANSFER - INTEREST TAX SALE		168,069	
TTL LIEN FEE		49	
ADDITIONAL BILLING (LT)		(748)	
ADDITIONAL BILLING (HC)		5,956	
LS (LIEN) REG		5,149	
LS (LIEN) MU		115,807	
TTL LIEN FEE		<u>72,854</u>	
			<u>4,209,658</u>
			11,009,297
DECREASED BY			
COLLECTION (REG. LIEN)	A-2A, A-4	541,855	
CANCELLATIONS (REG)		7,548	
CANCELLATIONS (FEES)		512	
CANCELLATIONS (COSTS)		16	
MISC.		69	
TRANSFER TO PROPERTY ACQUIRED FOR TAXES			
REG	A-10	370,835	
MU	A-10	154,847	
COST	A-10	644	
LIEN FEE	A-10	<u>9,671</u>	
			<u>1,085,997</u>
RECONCILING DIFFERENCE			<u>8,166</u>
Balance - June 30, 2011	A		<u>\$ 9,931,466</u>

CITY OF TRENTON - COUNT OF MERCER

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CURRENT FUND

SCHEDULE OF PROPERTY ACQUIRED BY TAXES

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>		
Balance - June 30, 2010	A	\$	50,865,700
INCREASED BY			
TRANSFERS FROM 2011		\$	20,886
TRANSFERS FROM 2010			(1,855)
TRANSFERS FROM T.T.L. FEE	A-9		9,671
TRANSFERS FROM T.T.L. COST	A-9		644
TRANSFERS FROM T.T.L. TAXES	A-9		370,835
TRANSFERS FROM T.T.L. TAXES (HEALTH CODE)	A-9		154,847
TRANSFERS FROM T.T.L. TAXES (WATER)			24,665
TRANSFERS FROM T.T.L. TAXES (SEWER)			10,008
ADJUSTMENTS TO ASSESSED VALUE			<u>294,899</u>
			<u>884,600</u>
			51,750,300
DECREASED BY			
PROCEEDS OF SALES			318,665
LOSS ON SALES			768,935
ADJUSTMENT TO ASSESSED			<u>170,000</u>
ASSESSED VALUE OF PROPERTIES SOLD			<u>1,257,600</u>
Balance - June 30, 2011	A	\$	<u><u>50,492,700</u></u>

CITY OF TRENTON - COUNTY OF MERCER

A-11

CURRENT FUND

SCHEDULE OF 2010 APPROPRIATION RESERVES

YEAR ENDED JUNE 30, 2011

	Balance June 30, 2010	Transfers FY11	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Balance Lapsed	Over-expended
Mayor-SW	\$ 19,292	\$ -	\$ 19,292	\$ -	\$ 14,451	\$ 4,841	\$ -
Mayor-OE	63,679	(58,000)	5,679	1,632	2,520	4,125	-
City Council-SW	26,230	-	26,230	-	5,961	20,268	-
City Council-OE	10,316	(8,000)	2,316	800	68	2,848	-
City Clerk-SW	26,445	(23,000)	3,445	-	3,243	202	-
City Clerk-OE	5,924	-	5,924	6,977	10,992	1,899	-
Elections-OE	99,840	30,000	129,840	14,151	132,833	11,159	-
Administration-SW	28,154	16,000	44,154	-	39,908	4,245	-
Administration-OE	177,224	-	177,224	75,386	190,777	37,410	-
Summer Youth Employ-SW	19,462	(19,000)	462	-	-	462	-
Public Defender-OE	1,770	-	1,770	35,225	(24,410)	61,165	-
Purchasing-OE	6,237	-	6,237	2,966	1,726	5,801	-
MIS -OE	111,546	100,000	211,546	91,242	258,212	42,615	-
Finance Director-SW	4,319	-	4,319	-	3,699	619	-
Finance Director-OE	131	-	131	-	-	131	-
Accounts and Control-SW	9,766	-	9,766	-	9,625	141	-
Accounts and Control-OE	8,892	-	8,892	141	141	8,892	-
Audit-OE	-	-	-	4,043	4,043	-	-
Treasury-SW	11,029	-	11,029	-	7,502	3,527	-
Treasury-OE	2,689	-	2,689	1,402	1,344	2,747	-
Tax Collection-SW	5,470	10,000	15,470	-	15,213	257	-
Tax Collection-OE	1,517	3,000	4,517	12,899	15,372	2,045	-
Assessments-SW	4,726	9,000	13,726	-	12,796	930	-
Assessments-OE	14,350	(10,000)	4,350	283	8	4,625	-
Revaluation-OE	6,131	-	6,131	-	2,550	3,581	-
Law-SW	25,062	-	25,062	-	22,247	2,748	-

CITY OF TRENTON - COUNTY OF MERCER

A-11

CURRENT FUND

SCHEDULE OF 2010 APPROPRIATION RESERVES (CONTINUED)

YEAR ENDED JUNE 30, 2011

	Balance June 30, 2010	Transfers FY11	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Balance Lapsed	Over-expended
Law-OE	\$ 30,079	\$ (30,000)	\$ 79	\$ 235,231	\$ 97,088	\$ 138,222	\$ -
Health & Human Services-Director-SW	4,513	6,000	10,513	-	10,266	247	-
Health & Human Services-Director-OE	13,926	(10,000)	3,926	1,987	685	1,249	-
Health Promotion & Code Enforcement-SW	33,742	-	33,742	-	34,132	-	391
Health Promotion & Code Enforcement-OE	13,532	-	13,532	72,418	11,622	74,328	-
Children's Health Services-SW	1,512	20,000	21,512	-	20,410	1,103	-
Children's Health Services-OE	63,838	(65,000)	(1,162)	32,767	4,746	26,860	-
Animal Control-SW	2,097	7,000	9,097	-	8,463	634	-
Animal Control-OE	3,324	(20,000)	(16,676)	42,211	21,208	4,327	-
Office of Adult & Family Services-SW	4,216	8,000	12,216	-	11,686	529	-
Office of Adult & Family Services -OE	38,358	(20,000)	18,358	3,609	14,326	7,641	-
Community Relations & Social Services-SW	26,014	-	26,014	-	20,300	5,714	-
Community Relations & Social Services-OE	5,393	-	5,393	723	2,177	3,939	-
Public Assistance-OE	13,387	-	13,387	-	-	13,387	-
Fire-SW	117,766	655,000	772,766	-	769,520	3,246	-
Fire-OE	64,215	-	64,215	14,022	49,021	28,915	-
Emergency Management-OE	26,147	(25,000)	1,147	-	-	1,147	-
Police-SW	1,626,279	(240,000)	1,386,279	-	1,297,975	88,304	-
Police-OE	78,836	-	78,836	311,201	313,013	57,995	-
Communications-SW	42,501	35,000	77,501	-	77,058	443	-
Communications-OE	84,859	(50,000)	34,859	3,647	4,384	32,949	-
Public Works-Director-SW	12,798	-	12,798	-	10,497	2,301	-
Public Works-Director-OE	6,991	-	6,991	-	-	6,991	-
Solid Waste Management-SW	104,173	-	104,173	-	96,138	8,035	-
Solid Waste Management-OE	19,338	-	19,338	17,277	13,967	22,076	-
Streets-SW	83,765	(42,000)	41,765	-	38,965	2,801	-
Streets-OE	30,588	-	30,588	36,757	52,267	180	-

CITY OF TRENTON - COUNTY OF MERCER

A-11

CURRENT FUND

SCHEDULE OF 2010 APPROPRIATION RESERVES (CONTINUED)

YEAR ENDED JUNE 30, 2011

	Balance June 30, 2010	Transfers FY11	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Balance Lapsed	Over-expended
Public Property-SW	\$ 104,812	\$ (40,000)	\$ 64,812	\$ -	\$ 62,842	\$ 1,969	\$ -
Public Property-OE	10,433	40,000	50,433	70,171	105,230	15,374	-
Traffic & Transportation-SW	16,249	1,000	17,249	-	17,123	126	-
Traffic & Transportation-OE	13,235	-	13,235	16,767	16,320	12,837	-
Engineering & Operations-SW	3,888	1,000	4,888	-	4,684	204	-
Engineering & Operations-OE	4,845	-	4,845	4,684	4,359	4,845	-
Landfill-OE	575,484	(35,000)	540,484	471,551	1,007,795	4,239	-
Recycling-OE	142,609	-	142,609	-	-	142,609	-
Housing & Econ. Dev-Director-SW	22,972	(22,000)	972	-	738	234	-
Housing & Econ Dev-Director-OE	16	-	16	-	-	16	-
Planning Board-OE	3,537	-	3,537	175	3,647	1	-
R E/Property Manage-SW	229	1,200	1,429	555	1,285	698	-
R E/Property Manage-OE	2,969	-	2,969	-	329	2,050	-
Landmarks Commission-OE	2,471	-	2,471	-	-	2,471	-
Economic Development-SW	20,521	-	20,521	-	5,603	14,918	-
Economic Development-OE	66,240	(55,000)	11,240	57,025	54,393	11,188	-
Planning-SW	17,943	(12,000)	5,943	-	4,996	947	-
Planning-OE	3,502	-	3,502	5,547	6,380	2,668	-
Housing Production-SW	5,333	-	5,333	-	-	5,333	-
Housing Production-OE	6,040	-	6,040	-	-	6,040	-
Inspections-Director-SW	18,116	-	18,116	-	17,762	354	-
Inspections-Director-OE	45,925	(30,000)	15,925	1,945	10,556	3,778	-
Technical Services-SW	14,763	-	14,763	-	13,583	1,180	-
Technical Services-OE	18,615	(10,000)	8,615	4,563	7,665	5,300	-
Housing Inspections-SW	41,981	(17,000)	24,981	-	24,041	940	-
Housing Inspections-OE	18,217	(12,000)	6,217	-	877	5,340	-
Weights and Measures-SW	1,821	1,000	2,821	-	2,607	214	-

CITY OF TRENTON - COUNTY OF MERCER

A-11

CURRENT FUND

SCHEDULE OF 2010 APPROPRIATION RESERVES (CONTINUED)

YEAR ENDED JUNE 30, 2011

	Balance June 30, 2010	Transfers FY11	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Balance Lapsed	Over-expended
Weights and Measures-OE	\$ 732	\$ -	\$ 732	\$ 69	\$ 69	\$ 732	\$ -
Zoning Board-OE	4,329	-	4,329	747	1,478	2,576	-
Recreation, NRC-Director-SW	34,485	(19,000)	15,485	-	13,828	1,656	-
Recreation NRC-Director-OE	2,138	-	2,138	1,153	715	1,789	-
Recreation-SW	25,834	(22,000)	3,834	-	2,112	1,723	-
Recreation-OE	7,419	-	7,419	25,482	11,763	9,108	-
Recreation Maintenance & Nat'l Res-SW	52,227	-	52,227	-	38,564	13,662	-
Recreation Maintenance & Nat'l Res-OE	6,279	5,000	11,279	67,114	55,178	17,032	-
Division of Culture-SW	44,658	(40,000)	4,658	-	3,710	948	-
Division of Culture-OE	50,081	(45,000)	5,081	5,973	4,877	4,487	-
Trent House-SW	419	3,500	3,919	-	3,769	149	-
Trent House-OE	-	-	-	3,326	3,011	187	-
Mill Hill Playhouse-OE	795	-	795	1,195	1,195	795	-
City Museum-Ellarslie-SW	3,053	-	3,053	-	2,631	422	-
City Museum-Ellarslie-OE	239	-	239	1,734	463	237	-
Municipal Courts-SW	89,748	(25,000)	64,748	-	25,082	39,666	-
Municipal Courts-OE	31,432	-	31,432	16,556	13,494	31,208	-
Health Insurance-OE	1,340,753	-	1,340,753	38,056	(923)	1,377,150	-
Other Employee Benefits	105,792	(100,000)	5,792	-	100	5,692	-
Workers Compensation-OE	1,151,644	-	1,151,644	9,609	1,151,644	9,609	-
Other Insurance-OE	92	-	92	458	435	92	-
Occupational Health Center-OE	17,436	-	17,436	3,962	6,833	14,563	-
General Liability Insurance	39,811	-	39,811	10,298	48,599	1,510	-
Salary & Wage Adj. Program-SW	8,530	-	8,530	-	-	8,530	-
Accumulated Sick and Vacation	-	315,300	315,300	-	315,300	-	-

CITY OF TRENTON - COUNTY OF MERCER

A-11

CURRENT FUND

SCHEDULE OF 2010 APPROPRIATION RESERVES (CONTINUED)

YEAR ENDED JUNE 30, 2011

	Balance June 30, 2010	Transfers FY11	Balance After Transfer	Encumbrance Payable	Paid or Charged	Balance Lapsed	Over-expended
Trenton Free Public Library-SW	\$ 363,306	\$ (108,708)	\$ 254,598	\$ -	\$ 45,884	\$ 27,238	\$ -
Trenton Free Public Library-OE		108,708	108,708		108,708	-	
Telephone-OE	20,518	-	20,518	9,140	(611)	30,269	-
Public Service-Electric & Gas-OE	6,102	55,000	61,102	-	57,372	3,730	-
Public Service-Street & Traffic Lights-OE	249,487	20,000	269,487	-	264,618	4,868	-
Postage-OE	41,975	(38,000)	3,975	-	-	3,975	-
Gasoline & Diesel Fuel	94,799	(55,000)	39,799	9,579	32,112	16,717	-
Heating Fuel Oil-OE	2,631	-	2,631	901	901	2,631	-
Ca-District Heating	64,315	(16,000)	48,315	17,167	64,445	1,036	-
Fire Protection	313,614	-	313,614	-	312,077	1,537	-
Medicare-Employer Share-OE	22,630	(21,000)	1,630	-	-	1,630	-
Vehicle Maintenance and Repair	39,698	-	39,698	15,476	14,142	40,838	-
Vehicle Tires, Tube and Parts	4	-	4	408	408	4	-
Office Supplies	24,172	(18,000)	6,172	7,978	6,494	5,438	-
Social Security System-OE	115,577	(90,000)	25,577	-	14,349	11,228	-
Unemployment Insurance	79,845	-	79,845	-	79,845	-	-
Consol P&F Pensions-OE	1	-	1	-	-	1	-
Public Employee Ret Sys-OE	347,161	-	347,161	-	-	347,161	-
	<u>\$ 9,228,909</u>	<u>\$ -</u>	<u>\$ 9,228,909</u>	<u>\$ 1,898,361</u>	<u>\$ 7,788,223</u>	<u>\$ 3,048,543</u>	<u>\$ 391</u>
Ref.	A		A	A		A-I	A-I

CITY OF TRENTON - COUNTY OF MERCER

A-12

CURRENT FUND

SCHEDULE OF TAX ANTICIPATION NOTES

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	
Balance - June 30, 2010	A	\$ -
INCREASED BY:		
TAX ANTICIPATION NOTES ISSUED	A, A-4	6,350,000
Balance - June 30, 2011	A, A-4	<u>\$ 6,350,000</u>

CITY OF TRENTON - COUNTY OF MERCER

A-13

CURRENT FUND

SCHEDULE OF RESERVE FOR TAX APPEALS

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	
Balance - June 30, 2010	A	\$ 1,300,000
DECREASED BY:		
TAX APPEALS CANCELLED	A-4	200,000
Balance - June 30, 2011	A	<u>\$ 1,100,000</u>

CITY OF TRENTON - COUNTY OF MERCER

B

TRUST FUND

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

JUNE 30, 2011 AND 2010

ASSETS	Ref.	2011	2010	LIABILITIES	Ref.	2011	2010
DOG LICENSE FUND				DOG LICENSE FUND			
CASH	B-1	\$ 115,910	\$ 39,202	RESERVE FOR DOG LICENSE EXPEND.	B-3	\$ 115,910	\$ 39,202
		<u>115,910</u>	<u>39,202</u>			<u>115,910</u>	<u>39,202</u>
MUNICIPAL PUBLIC DEFENDER				MUNICIPAL PUBLIC DEFENDER			
CASH	B-1	42,765	37,076	I/F CURRENT		15,000	-
INVESTMENT		1,567	1,564	RESERVE FOR MUNICIPAL PUBLIC DEF.		29,333	38,640
		<u>44,333</u>	<u>38,640</u>			<u>44,333</u>	<u>38,640</u>
EMPLOYEES' US SAVING BOND ACCOUNT				EMPLOYEES' US SAVING BOND ACCOUNT			
CASH	B-1	11,589	13,304	EMPLOYEES SAVING BOND	B-4	11,589	13,304
		<u>11,589</u>	<u>13,304</u>			<u>11,589</u>	<u>13,304</u>
UNEMPLOYMENT COMP INSURANCE				UNEMPLOYMENT COMP FUND			
CASH	B-1	1,001,063	354,188	RESERVE	B-6	1,002,800	355,921
INVESTMENTS	B-2	1,737	1,734			<u>1,002,800</u>	<u>355,921</u>
		<u>1,002,800</u>	<u>355,921</u>				
WORKER'S COMP INS FUND				WORKER'S COMP INS FUND			
CASH	B-1	1,054,046	184,409	RESERVE FOR W/COMP	B-5	1,087,461	217,757
INVESTMENTS	B-2	33,415	33,348			<u>1,087,461</u>	<u>217,757</u>
		<u>1,087,461</u>	<u>217,757</u>				
COMPRE LIAB INS FUND				COMP LIAB INS FUND			
CASH	B-1	486,883	1,161,917	RESERVE FOR COMP LIAB	B-7	534,888	1,209,825
INVESTMENTS	B-2	48,005	47,909			<u>534,888</u>	<u>1,209,825</u>
		<u>534,888</u>	<u>1,209,825</u>				
SPECIAL LAW ENFORCEMENT FUND				SPECIAL LAW ENFORCEMENT			
CASH	B-1	123,270	39,241	RESERVE	B-8	1,061,329	1,175,028
INVESTMENTS	B-2	938,059	1,135,787			<u>1,061,329</u>	<u>1,175,028</u>
		<u>1,061,329</u>	<u>1,175,028</u>				
GENERAL TRUST FUND				GENERAL TRUST FUND			
CASH	B-1	429,653	487,393	ENCUMBRANCES-ACCOUNT PAYABLE		22,990	57,714
INVESTMENTS	B-2	14,437,824	14,833,318	ENCUMBRANCES-SPECIAL PURPOSE		24,813	21,682
		<u>14,867,478</u>	<u>15,320,711</u>	ENCUMBRANCES-RCA ACCTS		2,779,122	2,954,544
				INTERFUND-CURRENT		(60)	210
				ACCOUNTS PAYABLE		2,243,102	2,644,508
				RES FOR SPECIAL PURP		1,371,988	1,165,020
				RCA RESERVE ACCTS		8,313,296	8,364,806
				TRAINING FEES FROM CONTRACTS		75,377	75,377
				FUND BALANCE		36,849	36,849
						<u>14,867,478</u>	<u>15,320,711</u>
NEIGHBORHOOD PRESERVATION FUND				NEIGHBORHOOD PRESERVATION			
CASH	B-1	182,340	182,129	RES-NEIGH PRESERV PROG		182,681	182,469
INVESTMENTS	B-2	341	340			<u>182,681</u>	<u>182,469</u>
I/F-GENERAL TRUST		-	-				
		<u>182,681</u>	<u>182,469</u>				
REVOLVING LOAN FUND				REVOLVING LOAN FUND			
CASH	B-1	2,738	9,143	RES-LOAN PAYABLE		4,102	2,746
INVESTMENTS	B-2	1,364	1,361	INTERFUND-CURRENT		-	5,946
BROWNFIELD CLEAN UP		-	51,367	INTERFUND-CDBG		-	49,031
		<u>4,102</u>	<u>61,871</u>	INTERFUND-GRANT CURRENT		-	4,148
						<u>4,102</u>	<u>61,871</u>
REDEVELOPMENT FUND				REDEVELOPMENT			
CASH	B-1	57,770	57,703	FUND BALANCE		66,383	66,299
INVESTMENTS	B-2	8,613	8,596			<u>66,383</u>	<u>66,299</u>
		<u>66,383</u>	<u>66,299</u>				
DEVELOPER ESCROW				DEVELOPER ESCROW			
CASH		430,411	373,995	RESERVE		430,411	373,995
		<u>430,411</u>	<u>373,995</u>			<u>430,411</u>	<u>373,995</u>
		<u>\$ 19,409,364</u>	<u>\$ 19,055,022</u>			<u>\$ 19,409,364</u>	<u>\$ 19,055,022</u>

CITY OF TRENTON - COUNTY OF MERCER

B-1

TRUST FUND

SCHEDULE OF CASH - TREASURER

YEAR ENDED JUNE 30, 2011

	211	222	236	DEVELOPER	253	254	255	261	271	291	292	911
	DOG	MUNICIPAL PUBLIC	EMPLOYEES'	ESCROW	UNEMPLOYMENT	WORKERS' COMP	COMPREHENSIVE	SPECIAL LAW	GENERAL	NEIGHBORHOOD	REVOLVING	REDEVELOPMENT
Ref	LICENSE FUND	DEFENDER FUND	US SAVINGS	FUND	INSURANCE FUND	INSURANCE FUND	LIABILITY	ENFORCEMENT	TRUST FUND	PRESERVATION	LOAN FUND	FUND
B	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Balance - June 30, 2010	39,202	37,076	13,304	373,995	354,187	184,409	1,161,917	39,241	487,393	182,129	9,143	57,703
Increase by Receipts												
Investment Maturities	-	7,829	-	-	29,499	166,898	815,184	5,484,267	53,191,327	1,702	6,814	43,021
Interfund Advances	86,122	118,000	-	-	-	-	-	-	20,338,631	-	-	-
Revolving Loan - Cash Receipts	-	-	-	-	-	-	-	-	-	-	86,187	-
Debt - Accounts Payable	-	-	-	-	-	-	-	-	10,702,531	-	-	-
Funds Collected for Special Purp.	-	-	-	-	-	-	-	-	7,444,346	-	-	-
Municipal Application Fees	-	108,624	-	-	-	-	-	-	-	-	-	-
Developer Escrow - Cash Deposit	-	-	-	119,045	-	-	-	-	-	-	-	-
Funds Collected for RCA	-	-	-	-	-	-	-	-	3,006	-	-	-
Reserve for Special Law	-	-	-	-	-	-	-	216,114	-	-	-	-
Reserve for Special Law	-	-	8,336	-	-	-	-	-	-	-	-	-
Employment Deposit - U.S. Savings Bond	-	-	-	-	1,981,815	-	-	-	-	-	-	-
Reserve for Unemp Comprehensive Ins.	-	-	-	-	133	215	96	2,325	6,206	212	3	84
Interest on Investments	-	68	-	-	-	-	-	-	-	-	-	-
Loan Funding - Brownfield	114,981	-	-	-	-	-	-	-	-	-	1,353	-
Dog License Fees	-	-	-	-	-	-	24,966	-	-	-	-	-
Reserve for Comprehensive Ins.	-	-	-	-	-	-	-	-	-	-	-	-
Reserve for Workers Comp Ins.	-	-	-	-	-	869,489	-	-	-	-	-	-
Invoices and Encumbrances	-	-	-	-	-	-	-	-	13,082	-	-	-
Total receipts	201,103	234,520	8,336	119,045	2,011,447	1,036,602	840,246	5,702,706	91,699,129	1,914	94,357	43,105
Subtotal	240,305	271,596	21,639	493,040	2,365,634	1,221,010	2,002,162	5,741,947	92,186,522	184,042	103,500	100,808
Decreased by Disbursements:												
Investments Purchased	-	7,812	-	-	29,502	166,964	813,279	5,286,539	52,793,833	1,702	6,816	43,038
Interfund Advances Returned	86,122	103,000	-	-	-	-	700,000	372,138	20,338,901	-	93,943	-
Payment on Accounts Payable	-	118,000	-	-	-	-	-	-	10,686,532	-	-	-
Purchases of US Savings Bonds and Refunds	-	-	10,050	-	-	-	-	-	-	-	-	-
Developer Escrow - Cash Disbursement	-	-	-	62,629	-	-	-	-	-	-	-	-
Payment on RCA	-	-	-	-	1,335,069	-	-	-	229,938	-	-	-
Interest Remitted to Current Fund	-	-	-	-	-	-	-	-	6,206	-	-	-
Dog License Fund Expenditures	38,273	-	-	-	-	-	-	-	-	-	-	-
Special Purpose Disbursement	-	-	-	-	-	-	-	-	7,699,459	-	-	-
Total disbursements	124,395	228,811	10,050	62,629	1,364,571	166,964	1,515,279	5,618,677	91,756,868	1,702	100,761	43,038
Balance - June 30, 2011	115,910	42,765	11,589	430,411	1,001,063	1,054,046	486,883	123,270	429,653	182,340	2,738	57,770

CITY OF TRENTON - COUNTY OF MERCER

B-2

TRUST FUND

SCHEDULE OF INVESTMENTS

YEAR ENDED JUNE 30, 2011

Ref.	222	253	254	255	261	271	291	292	911
	MUNICIPAL PUBLIC DEFENDER FUND	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
B	\$ 1,564	\$ 1,734	\$ 33,348	\$ 47,909	\$ 1,135,787	\$ 14,833,318	\$ 340	\$ 1,361	\$ 8,596
Balance - June 30, 2010									
Increase by:									
Increase by investment purchased	7,832	29,502	166,964	815,279	5,286,539	52,795,833	1,702	6,816	43,038
B-1									
Decrease by:									
Decrease by investments matured	9,396	31,236	200,313	863,188	6,422,326	67,629,151	2,042	8,178	51,634
B-1									
	7,829	29,499	166,898	815,184	5,484,267	53,191,327	1,702	6,814	43,021
Balance - June 30, 2011									
B	\$ 1,567	\$ 1,737	\$ 33,415	\$ 48,005	\$ 938,059	\$ 14,437,824	\$ 341	\$ 1,364	\$ 8,613

CITY OF TRENTON - COUNTY OF MERCER

B-3

DOG LICENSE FUND

SCHEDULE OF RESERVE FOR DOG FUND EXPENDITURE

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	
BALANCE - JUNE 30, 2010	B	\$ 39,202
INCREASED BY:		
DOG LICENSE FEES	B-1	114,981
INTERFUND ADVANCES RETURNED	B-1	<u>86,122</u>
		240,305
DECREASED BY:		
DOG LICENSE EXPENDITURES -	B-1	38,273
INTERFUND ADVANCES	B-1	<u>86,122</u>
BALANCE - JUNE 30, 2011	B	<u><u>\$ 115,910</u></u>
LICENSE FEES COLLECTED		
	2009	\$ 35,640
	2010	<u>36,394</u>
		<u><u>\$ 72,034</u></u>

Note: R.S. 4:19-15.11

"... there shall be transferred from such special account to the general funds of the municipality any amount then in such account which is in excess of the total amount paid into said special account during the last two fiscal years next preceding."

CITY OF TRENTON - COUNTY OF MERCER

B-4

EMPLOYEES' US SAVINGS BOND ACCOUNT

SCHEDULE OF EMPLOYEES' DEPOSITS

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	
BALANCE - JUNE 30, 2010	B	\$ 13,304
INCREASED BY:		
INCREASED BY DEPOSIT - CASH	B-1	<u>8,336</u>
		21,640
DECREASED BY:		
CASH DISBURSED (bond purchases and refund)	B-1	<u>10,051</u>
BALANCE - JUNE 30, 2011	B	<u><u>\$ 11,589</u></u>

CITY OF TRENTON - COUNTY OF MERCER

B-5

WORKERS' COMPENSATION INSURANCE FUND

SCHEDULE OF RESERVE FOR WORKERS' COMPENSATION

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	
BALANCE - JUNE 30, 2010	B	\$ 217,757
INCREASED BY:		
CITY CONTRIBUTION	B-1	869,489
INCREASED BY INTEREST ON INVESTMENT (I/FUND)	B-1	<u>215</u>
BALANCE - JUNE 30, 2011	B	<u><u>\$ 1,087,461</u></u>

CITY OF TRENTON - COUNTY OF MERCER

B-6

UNEMPLOYMENT COMPENSATION INSURANCE FUND

SCHEDULE OF RESERVE FOR UNEMPLOYMENT COMPENSATION

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	
BALANCE - JUNE 30, 2010	B	\$ 355,921
INCREASED BY:		
CITY CONTRIBUTION	B-1	\$ 1,981,815
INTEREST ON INVESTMENT	B-1	<u>133</u>
		<u>1,981,948</u>
		2,337,869
DECREASED BY:		
UNEMPLOYMENT BENEFITS PAID	B-1	<u>1,335,069</u>
BALANCE - JUNE 30, 2011	B	<u><u>\$ 1,002,800</u></u>

CITY OF TRENTON - COUNTY OF MERCER

B-7

COMPREHENSIVE LIABILITY INSURANCE FUND

SCHEDULE OF RESERVE FOR COMPREHENSIVE LIABILITY INSURANCE

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	
BALANCE - JUNE 30, 2010	B	\$ 1,209,825
INCREASED BY:		
CITY CONTRIBUTION	B-1	24,967
INTEREST ON INVESTMENTS	B-1	<u>96</u>
		1,234,888
DECREASED BY:		
INTERFUND ADVANCES	B-1	<u>700,000</u>
BALANCE - JUNE 30, 2011	B	<u><u>\$ 534,888</u></u>

CITY OF TRENTON - COUNTY OF MERCER

B-8

SPECIAL LAW ENFORCEMENT FUND

SCHEDULE OF RESERVE FOR SPECIAL LAW ENFORCEMENT

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>		
BALANCE - JUNE 30, 2010	B		\$ 1,175,028
INCREASED BY			
CASH RECEIPTS	B-1	\$ 216,114	
INTEREST ON INVESTMENT	B-1	<u>2,325</u>	
			<u>218,439</u>
			1,393,467
DECREASED BY:			
INTERFUND ADVANCES RETURNED	B-1	<u>332,138</u>	
			<u>332,138</u>
BALANCE - JUNE 30, 2011	B		<u><u>\$ 1,061,329</u></u>

CITY OF TRENTON - COUNTY OF MERCER

BA

COMMUNITY DEVELOPMENT BLOCK GRANT FUND

STATEMENTS OF ASSETS, LIABILITIES AND RESERVES

STATUTORY BASIS

	<u>ASSETS</u>	<u>Ref.</u>	JUNE 30,	
			2011	2010
CASH		BA-1	\$ 1,177,828	\$ 2,984,150
FED GRANTS RECEIVABLE		BA-2	3,131,454	2,807,896
OTHER FED GRANTS RECEIVABLE		BA-3	10,790,957	6,647,723
INTERFUND ACCOUNTS RECEIVABLE			-	130,870
			<u>\$ 15,100,239</u>	<u>\$ 12,570,639</u>
 <u>LIABILITIES & RESERVES</u>				
ACCOUNTS PAYABLE			\$ 22,414	\$ 22,414
RESERVE FOR ENCUMBRANCE			8,010,909	4,744,086
INTERFUND ACCOUNTS PAYABLE			3,699,477	379,494
RESERVE FOR SECTION 108 LOANS			344,998	1,147,524
RESERVE FOR LOANS PAYMENTS			20,549	3,737,283
RESERVE FOR GRANTS			3,001,892	2,539,838
			<u>\$ 15,100,239</u>	<u>\$ 12,570,639</u>

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

BA-1

SCHEDULE OF CASH
YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>		
Balance - June 30, 2010	BA	\$	2,984,150
Increased by:			
Federal Grants Received	BA-2		2,996,475
Other Federal Grants Received	BA-3		3,069,683
Section 108 Loan Repayments			333,370
Loan Payments and Interest			20,549
Interfund advances Received			57,368
			<u>6,477,445</u>
DECREASED BY DISBURSEMENTS			
Return of excess program income			3,737,283
Refund excess program income			1,135,895
Interfund advances Disbursed			3,410,588
			<u>8,283,766</u>
Balance - June 30, 2011	BA	\$	<u><u>1,177,828</u></u>

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

BA-2

SCHEDULE OF FEDERAL GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	
Balance - June 30, 2010	BA	\$ 2,807,896
INCREASED BY:		
NEW GRANTS AUTHORIZED - YEAR 36*		3,320,033
		<u>6,127,929</u>
DECREASED BY		
CASH RECEIVED	BA-1	<u>2,996,475</u>
Balance - June 30, 2011	BA	<u><u>\$ 3,131,454</u></u>

* CDBG Changed to a fiscal year. The year ended June 30, 2009 was 13 months
Cycle 36 Starts July 1, 2010

CITY OF TRENTON - COUNTY OF MERCER

BA-3

COMMUNITY DEVELOPMENT BLOCK GRANT FUND

SCHEDULE OF OTHER FEDERAL GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2011

Ref.	TOTAL	EXCESS PROGRAM INCOME	EMERGENCY SHELTER	SHELTER PLUS CARE	SPECIAL NEEDS ASSISTANCE	AMERICAN RECOVERY HOMELESS PREVENTION	HOME PROGRAM
BA	\$ 6,647,723	\$ -	\$ 50,048	\$ 2,727,047	\$ 601,572	\$ 901,353	\$ 2,367,703
Balance - June 30, 2010							
INCREASED BY:							
INCREASED BY NEW GRANTS AUTHORIZED	4,873,178	4,873,178	-	-	-	-	-
INCREASED BY NEW GRANTS AUTHORIZED	2,339,739	-	134,509	671,520	551,509	-	982,201
	13,860,640	4,873,178	184,557	3,398,567	1,153,081	901,353	3,349,904
DECREASED BY:							
DECREASED BY CASH RECEIVED	3,069,683	777,925	172,763	745,148	546,981	505,749	321,117
	3,069,683	777,925	172,763	745,148	546,981	505,749	321,117
BA	\$ 10,790,957	\$ 4,095,253	\$ 11,794	\$ 2,653,419	\$ 606,100	\$ 395,604	\$ 3,028,787
Balance - June 30, 2011							

CITY OF TRENTON - COUNTY OF MERCER

C

GENERAL CAPITAL FUND

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

<u>ASSETS</u>	<u>Ref.</u>	<u>June 30,</u>	
		<u>2011</u>	<u>2010</u>
CASH	C-2	\$ 54,109	\$ 1,795,869
INVESTMENT	C-3	24,934	55,509,903
	C-4	79,043	57,305,772
INTERFUND ACCOUNTS RECEIVABLE	C-5	88,308	312
GRANTS RECEIVABLE W/O RESERVE	C-6	9,807,970	9,629,887
LOANS RECEIVABLE W/ RESERVE		2,729,245	2,729,245
DEFERRED CHARGES TO FUTURE TAXATION			
FUNDED	C-7	196,413,469	208,228,249
UNFUNDED	C-8	29,703,906	30,204,952
		<u>\$ 238,821,940</u>	<u>\$ 308,098,417</u>
<u>LIABILITIES, RESERVES & FUND BALANCE</u>			
INTERFUND ACCOUNTS PAYABLE	C-5	\$ 575,452	\$ 1
SERIAL BONDS			
QUALIFIED GENERAL	C-9	135,809,000	141,759,000
SCHOOL	C-9	23,958,000	26,963,000
GO PENS REF	C-9	19,665,411	21,041,695
SCHOOL PENS REF	C-9	14,485,000	15,525,000
BOND ANTICIPATION NOTES			
GENERAL	C-10	4,104,000	48,644,654
SCHOOL	C-10	-	8,173,392
IMPROVEMENT AUTHORIZATIONS			
UNFUNDED	C-11	28,545,843	33,623,702
LOANS PAYABLE			
GREEN ACRES	C-13	588,505	744,612
N.J. ECONOMIC DEVELOPMENT AUTHORITY	C-13	-	78,034
N.J. DEPT. OF COMMUNITY AFFAIRS	C-13	1,907,553	2,116,908
RESERVE FOR LOANS RECEIVABLE		2,729,245	2,729,245
RESERVE FOR ENCUMBRANCES	C-14	6,328,794	6,092,224
RESERVE FOR SIDEWALKS		-	500,000
FUND BALANCE	C-1	125,136	106,950
		<u>\$ 238,821,940</u>	<u>\$ 308,098,417</u>

There were bonds and notes authorized but not issued of \$26,531,905 and \$27,963,905 at June 30, 2011 and 2010, respectively (C-12).

CITY OF TRENTON - COUNTY OF MERCER
GENERAL CAPITAL FUND
STATEMENT OF CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 2011

C-1

	<u>Ref.</u>	
BALANCE - JUNE 30, 2010	C	\$ 106,950
INCREASED BY :		
COST OF ISSUANCE- ESCROW RETURN	C-2	<u>18,187</u>
BALANCE - JUNE 30, 2011	C	<u><u>\$ 125,136</u></u>

CITY OF TRENTON - COUNTY OF MERCER

C-2

GENERAL CAPITAL FUND

SCHEDULE OF CASH - TREASURER

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>		
BALANCE - JUNE 30, 2010	C		\$ 1,795,869
INCREASED BY RECEIPTS			
INTEREST ON INVESTMENTS	C-5	\$ 12,986	
INVESTMENTS MATURED	C-3	123,420,186	
INTERFUND ADVANCES RETURNED	C-4, C-5	2,868,778	
GRANTS RECEIVABLE W/O RESERVE - DOT	C-4, C-6	171,917	
BOND ANTICIPATION NOTES	C-4, C-10	4,104,000	
WEALTH MANAGEMENT INT	C-1	<u>18,187</u>	
			<u>130,596,053</u>
			132,391,922
DECREASED BY DISBURSEMENTS			
INTEREST DUE CURRENT FUND	C-5	621	
INVESTMENTS PURCHASED	C-3	67,935,217	
BOND ANTICIPATION NOTES MATURITIES	C-4	48,644,000	
SCHOOL BOND ANTICIPATION NOTES MATURITIES	C-4	8,173,000	
INTERFUND ADVANCES - CURRENT	C-5	7,333,113	
IMPROV AUTH - BOARD OF EDUCATION	C-4	<u>251,862</u>	
			<u>132,337,813</u>
BALANCE - JUNE 30, 2011	C		<u>\$ 54,109</u>

CITY OF TRENTON - COUNTY OF MERCER

C-3

GENERAL CAPITAL FUND

SCHEDULE OF INVESTMENTS

BALANCE - JUNE 30, 2011

	<u>Ref.</u>	
BALANCE - JUNE 30, 2010	C	\$ 55,509,903
INCREASED BY INVESTMENTS PURCHASED	C-2	<u>67,935,217</u> 123,445,119
DECREASED BY INVESTMENTS MATURED	C-2	<u>123,420,186</u>
BALANCE - JUNE 30, 2011	C	<u>\$ 24,934</u>

CITY OF TRENTON - COUNTY OF MERCER

C-4

GENERAL CAPITAL FUND

ANALYSIS OF CASH AND INVESTMENTS

YEAR ENDED JUNE 30, 2011

	BALANCE June 30, 2010	RECEIPTS		DISBURSEMENTS			TRANSFERS		BALANCE June 30, 2011
		SERIAL BONDS & BANS	OTHER	IMPROVEMENT AUTHORIZATIONS	SERIAL BONDS & BANS	OTHER	FROM	TO	
FUND BALANCE	\$ 106,950	\$ -	\$ 18,187	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,136
IMPROVEMENT AUTHORIZATIONS FUNDED	66,328,397	4,104,000	-	251,862	56,817,000	-	4,088,803	-	9,274,732
INTERFUND ACCOUNTS RECEIVABLE	312	-	2,881,763	-	-	7,333,734	-	4,938,803	487,144
GRANTS RECEIVABLE	(9,629,887)	-	171,917	-	-	-	350,000	-	(9,807,970)
RESERVE FOR SIDEWALKS	500,000	-	-	-	-	-	500,000	-	-
	<u>\$ 57,305,772</u>	<u>\$ 4,104,000</u>	<u>\$ 3,071,867</u>	<u>\$ 251,862</u>	<u>\$ 56,817,000</u>	<u>\$ 7,333,734</u>	<u>\$ 4,938,803</u>	<u>\$ 4,938,803</u>	<u>\$ 79,042</u>

Ref.

C

C-2

C-2

C-2

C-2

C

CITY OF TRENTON - COUNTY OF MERCER

C-5

GENERAL CAPITAL FUND

SCHEDULE OF INTERFUND ACCOUNTS RECEIVABLE (PAYABLE)

YEAR ENDED JUNE 30, 2011

	Ref.	TOTAL	CURRENT FUND	GRANT FUND
BALANCE - JUNE 30, 2010	C	\$ 312	\$ (1)	\$ 312
INCREASED BY				
INTEREST ON INVESTMENTS DUE CURRENT FUND	C-2	621	621	-
INTERFUND ADVANCES	C-2	7,333,113	7,333,113	-
		<u>7,333,734</u>	<u>7,333,734</u>	<u>-</u>
		7,334,046	7,333,733	312
DECREASED BY				
INTEREST ON INVESTMENTS DUE CURRENT FUND	C-2	12,986	12,986	-
INTERFUND ADVANCES RETURNED	C-2	2,868,778	2,293,014	575,764
EXPENSES PAID BY OTHER FUNDS		4,939,427	4,939,427	-
		<u>7,821,190</u>	<u>7,245,426</u>	<u>575,764</u>
BALANCE - JUNE 30, 2011	C	\$ (487,144)	\$ 88,308	\$ (575,452)

CITY OF TRENTON - COUNTY OF MERCER

C-6

GENERAL CAPITAL FUND

SCHEDULE OF GRANTS RECEIVABLE WITHOUT RESERVE

YEAR ENDED JUNE 30, 2011

	BALANCE - JUNE 30, 2010	INCREASED BY:		DECREASED BY:		BALANCE - JUNE 30, 2011
		GRANTS AND EXPENSES PAID FOR OTHER AGENCIES	2010 BUDGET APPROPRIATION	COLLECTED	RECLASS	
NJ DEPARTMENT OF TRANSPORTATION	\$ 5,383,746	\$ 500,000	\$ -	\$ 171,917	\$ 500,000	\$ 5,211,829
DELAWARE VALLEY REGIONAL PLANNING COMMISSION	1,010,896	-	-	-	-	1,010,896
GREEN ACRES	3,200,245	-	350,000	-	-	3,550,245
USEDA	35,000	-	-	-	-	35,000
	<u>\$ 9,629,887</u>	<u>\$ 500,000</u>	<u>\$ 350,000</u>	<u>\$ 171,917</u>	<u>\$ 500,000</u>	<u>\$ 9,807,970</u>

Ref.

C

C-11

C-11

C-2

C-11

C

CITY OF TRENTON - COUNTY OF MERCER

C-6A

GENERAL CAPITAL FUND

SCHEDULE OF RESERVE FOR LOANS RECEIVABLE

YEAR ENDED JUNE 30, 2011

	BALANCE - JUNE 30, 2010	BALANCE - JUNE 30, 2011
GREEN ACRES	<u>\$ 2,729,245</u>	<u>\$ 2,729,245</u>
	<u><u>\$ 2,729,245</u></u>	<u><u>\$ 2,729,245</u></u>
	C	C

CITY OF TRENTON - COUNTY OF MERCER

C-7

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAX - FUNDED

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	
BALANCE - JUNE 30, 2010	C	<u>\$ 208,228,249</u>
DECREASED BY FY 2010 BUDGET APPROPRIATIONS TO PAY		
SERIAL BONDS REFINANCED		
QUALIFIED G.O. IMPROV		\$ 5,950,000
PENSION REFUNDING GENERAL		1,376,284
PENSION REFUNDING SCHOOL		1,040,000
SCHOOL IMPROVEMENTS		<u>3,005,000</u>
	C-9	11,371,284
PAYMENTS OF LOANS		
GREEN ACRES		156,107
NJEDA		78,034
NJDCA		<u>209,356</u>
	C-13	<u>443,497</u>
		<u>11,814,780</u>
BALANCE - JUNE 30, 2011	C	<u><u>\$ 196,413,469</u></u>

CITY OF TRENTON - COUNTY OF MERCER

C-8

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAX - UNFUNDED

YEAR ENDED JUNE 30, 2011

GENERAL IMPROVEMENTS	ORDINANCE NO	BALANCE - JUNE 30, 2010	2011 AUTHORIZATION	BANS PRINCIPAL PAYDOWNS	BALANCE - JUNE 30, 2011	FINANCED BY BANS	ANALYSIS OF BALANCE 6/30/2011		
							NET EXPENDITURES	UNEXP IMPROV AUTHORIZATION	
VARIOUS CAPITAL IMPROVEMENTS	94-59	\$ 654	\$ -	654	\$ -	\$ -	\$ -	\$ -	-
VARIOUS CAPITAL IMPROVEMENTS	97-20	1	-	-	1	-	-	1	-
VARIOUS CAPITAL IMPROVEMENTS	97-65	-	-	-	-	-	(153,000)	-	153,000
VARIOUS CAPITAL IMPROVEMENTS	97-137	373,226	-	-	373,226	-	(116,464)	-	489,690
VARIOUS CAPITAL IMPROVEMENTS	99-7	53,357	-	-	53,357	6,000	(827,915)	-	881,272
VARIOUS CAPITAL IMPROVEMENTS	00-11	110,000	-	-	110,000	5,000	25,027	-	84,973
VARIOUS CAPITAL IMPROVEMENTS	01-4	285,000	-	-	285,000	10,000	(52,835)	-	337,835
VARIOUS CAPITAL IMPROVEMENTS	01-101	401,035	-	-	401,035	36,000	161,124	-	239,911
VARIOUS CAPITAL IMPROVEMENTS	02-112	687,745	-	-	687,745	-	(857,313)	-	1,545,058
VARIOUS CAPITAL IMPROVEMENTS	03-94	1,426,560	-	-	1,426,560	120,000	(43,200)	-	1,469,760
VARIOUS SCHOOL CAPITAL IMPROVEMENTS	04-51	392	-	392	-	-	(92,779)	-	92,779
VARIOUS CAPITAL IMPROVEMENTS	04-68	1,554,600	-	-	1,554,600	50,000	831,977	-	722,623
VARIOUS CAPITAL IMPROVEMENTS	05-86	2,364,373	-	-	2,364,373	500,000	841,031	-	1,523,342
VARIOUS CAPITAL IMPROVEMENTS	06-102	6,167,622	-	-	6,167,622	50,000	998,509	-	5,169,113
VARIOUS CAPITAL IMPROVEMENTS	07-28	800,000	-	-	800,000	-	144,577	-	655,423
VARIOUS CAPITAL IMPROVEMENTS	07-079	5,454,000	-	-	5,454,000	155,000	2,102,658	-	3,351,342
VARIOUS CAPITAL IMPROVEMENTS	08-43	-	-	-	-	-	(190,169)	-	190,169
VARIOUS CAPITAL IMPROVEMENTS	08-44	-	-	-	-	-	(166,317)	-	166,317
VARIOUS CAPITAL IMPROVEMENTS	10-35	10,526,387	(500,000)	-	10,026,387	-	(1,446,850)	-	11,473,237
		\$ 30,204,952	\$ (500,000)	\$ 1,046	\$ 29,703,906	\$ 932,000	\$ 1,158,062	\$	28,545,843
		C	C-11, C-12	C	C	C-10			C-11
	Ref.								

CITY OF TRENTON - COUNTY OF MERCER

C-9

GENERAL CAPITAL FUND

SCHEDULE OF SERIAL BONDS ISSUED AND OUTSTANDING

YEAR ENDED JUNE 30, 2011

Ref.	TOTAL	QUALIFIED G.O. IMPROV	SCHOOL IMPROV	G.O. PENS REF	SCHOOL PENS REF
C	\$ 205,288,695	\$ 141,759,000	\$ 26,963,000	\$ 21,041,695	\$ 15,525,000
	<u>11,371,284</u>	<u>5,950,000</u>	<u>3,005,000</u>	<u>1,376,284</u>	<u>1,040,000</u>
C-7	<u>11,371,284</u>	<u>5,950,000</u>	<u>3,005,000</u>	<u>1,376,284</u>	<u>1,040,000</u>
C	<u>\$ 193,917,411</u>	<u>\$ 135,809,000</u>	<u>\$ 23,958,000</u>	<u>\$ 19,665,411</u>	<u>\$ 14,485,000</u>
Ref.		C	C	C	C

BALANCE - JUNE 30, 2010

DECREASED BY 2011 BUDGET APPROPRIATIONS TO
PAY BONDS
GENERAL IMPROVEMENTS

BALANCE - JUNE 30, 2011

CITY OF TRENTON - COUNTY OF MERCER

C-9A

GENERAL CAPITAL FUND

SCHEDULE OF SERIAL BONDS ISSUED AND OUTSTANDING (IN THOUSANDS) DETAIL MATURITIES

June 30, 2011

PURPOSE OF ISSUE	SERIES	ORIGINAL ISSUE (THOUSANDS)	DATE OF ISSUE	RATE OF INTEREST	DATE OF MATURITY	YEARLY MATURITIES (THOUSANDS) \$	OUTSTANDING 6/30/2011 (THOUSANDS)
SUMMARY OF BONDS						DETAIL	
QUALIFIED GENERAL IMPROVEMENT BONDS	9/15/2004	\$ 31,625	SEPT. 15, 2004			\$ 29,900	
QUALIFIED GENERAL IMPROVEMENT BONDS	2005	7,055	AUG. 1, 2005			6,015	
QUALIFIED GENERAL IMPROVEMENT BONDS	2005	30,440	AUG. 1, 2005			25,940	
QUALIFIED GENERAL IMPROVEMENT BONDS	2008	19,281	JUL. 1, 2007			19,175	
QUALIFIED GENERAL IMPROVEMENT BONDS	2010	36,659	JUNE 29, 2010			36,659	
QUALIFIED GENERAL IMPROVEMENT BONDS	2010	36,659	JUNE 29, 2010			9,745	
QUALIFIED GENERAL IMPROVEMENT REFUNDING BONDS	6/8/2010	10,670	JUNE 8, 2010			8,375	\$ 135,809
GO PENSION REFUNDING BONDS	4/1/2003	22,991	APR. 1, 2003			19,665	19,665
SCHOOL PENSION REFUNDING BONDS	4/1/2003	19,945	APR. 1, 2003			14,485	14,485
SCHOOL IMPROVEMENT BONDS	9/15/2004	17,170	SEPT. 15, 2004			12,600	
SCHOOL IMPROVEMENT BONDS	2005	4,180	AUG. 1, 2005			3,185	
SCHOOL IMPROVEMENT BONDS - Series A	2010	6,923	JUNE 29, 2010			6,923	
SCHOOL IMPROVEMENT BONDS - Series B	2010	1,250	JUNE 29, 2010			1,250	23,958
TOTAL SERIAL BONDS ISSUED							\$ 193,917
QUALIFIED GENERAL IMPROVEMENT BONDS	9/15/2004	31,625	SEPT. 15, 2004	3.000	(JUL 15) 2011	\$ 775	
				3.000	(JUL 15) 2012	975	
				3.130	(JUL 15) 2013	1,050	
				4.000	(JUL 15) 2014	3,500	
				4.000	(JUL 15) 2015	3,700	
				4.000	(JUL 15) 2016	3,900	
				4.000	(JUL 15) 2017-20	4,000	\$ 29,900
QUALIFIED GENERAL IMPROVEMENT BONDS	2005	7,055	AUG. 1, 2005	4.650	(DEC 01) 2011	1,090	
				4.700	(DEC 01) 2012	1,145	
				4.740	(DEC 01) 2013	1,200	
				4.800	(DEC 01) 2014	1,260	
				4.850	(DEC 01) 2015	1,320	6,015
QUALIFIED GENERAL IMPROVEMENT BONDS	2005	30,440	AUG. 1, 2005	5.000	(DEC 01) 2011	1,935	
				3.375	(DEC 01) 2012	1,940	
				5.000	(DEC 01) 2013	1,945	
				3.625	(DEC 01) 2014	1,570	
				3.750	(DEC 01) 2015	1,555	
				3.800	(DEC 01) 2016	1,535	

CITY OF TRENTON - COUNTY OF MERCER

C-9A

GENERAL CAPITAL FUND

SCHEDULE OF SERIAL BONDS ISSUED AND OUTSTANDING (IN THOUSANDS) DETAIL MATURITIES (CONTINUED)

June 30, 2011

PURPOSE OF ISSUE	SERIES	ORIGINAL ISSUE (THOUSANDS)	DATE OF ISSUE	RATE OF INTEREST	DATE OF MATURITY	YEARLY MATURITIES (THOUSANDS) \$	OUTSTANDING 6/30/2011 (THOUSANDS)
QUALIFIED GENERAL IMPROVEMENT BONDS	2008	19,281	JUL. 1, 2007	4.000	(DEC 01) 2017	1,520	25,940
				4.000	(DEC 01) 2018	1,505	
				4.000	(DEC 01) 2019	1,490	
				5.000	(DEC 01) 2020	1,480	
				5.000	(DEC 01) 2021	1,375	
				5.000	(DEC 01) 2022	1,455	
				5.000	(DEC 01) 2023	1,535	
				5.000	(DEC 01) 2024	1,610	
				5.000	(DEC 01) 2025	1,700	
				5.000	(DEC 01) 2026	1,790	
				4.500	(JUL 15) 2011-14	100	
				4.500	(JUL 15) 2015-16	700	
QUALIFIED GENERAL IMPROVEMENT BONDS	2010	36,659	JUNE 29, 2010	4.500	(JUL 15) 2017-18	1,750	19,175
				4.500	(JUL 15) 2019	1,850	
				4.500	(JUL 15) 2020	1,900	
				4.500	(JUL 15) 2021	2,000	
				4.500	(JUL 15) 2022	3,200	
				5.000	(JUL 15) 2023	4,925	
				2.000%	July 15, 2011	509	
				2.000%	July 15, 2012	250	
				2.500%	July 15, 2013	200	
				5.000%	July 15, 2014	1,200	
				5.000%	July 15, 2015	500	
				5.000%	July 15, 2016	750	
QUALIFIED GENERAL IMPROVEMENT BONDS	2010	36,659	JUNE 29, 2010	5.000%	July 15, 2017	800	36,659
				5.000%	July 15, 2018	1,000	
				5.000%	July 15, 2019	1,200	
				5.000%	July 15, 2020	1,500	
				4.000%	July 15, 2021	6,500	
				4.000%	July 15, 2022	7,250	
				4.250%	July 15, 2023	6,500	
				4.250%	July 15, 2024	8,500	
				2.000%	July 15, 2011	680	
				2.000%	July 15, 2012	720	
				2.500%	July 15, 2013	755	
				5.000%	July 15, 2014	790	
QUALIFIED GENERAL IMPROVEMENT BONDS	2010	36,659	JUNE 29, 2010	5.000%	July 15, 2015	830	9,745
				5.000%	July 15, 2016	875	
				5.000%	July 15, 2017	920	
				5.000%	July 15, 2018	965	
				5.000%	July 15, 2019	1,015	
				5.000%	July 15, 2020	1,070	
				4.000%	July 15, 2021	1,125	

CITY OF TRENTON - COUNTY OF MERCER

C-9A

GENERAL CAPITAL FUND

SCHEDULE OF SERIAL BONDS ISSUED AND OUTSTANDING (IN THOUSANDS) DETAIL MATURITIES (CONTINUED)

June 30, 2011

PURPOSE OF ISSUE	SERIES	ORIGINAL ISSUE (THOUSANDS)	DATE OF ISSUE	RATE OF INTEREST	DATE OF MATURITY	YEARLY MATURITIES (THOUSANDS) \$	OUTSTANDING 6/30/2011 (THOUSANDS)
QUALIFIED GENERAL IMPROVEMENT REFUNDING BON	June 8, 2010	10,670	June 8, 2010	3.000%	March 15, 2011	2,660	
				3.000%	March 15, 2012	2,750	
				2.000%	March 15, 2014	2,965	8,375
							<u>135,809</u>
FYABS - REFINANCING	2/1/1998	18,915	FEB. 1, 1998	5.500	(AUG 15) 2009		
GO PENSION REFUNDING BONDS	4/1/2003	22,991	APR. 1, 2003	4.600	(APR 1) 2012	1,434	
				4.700	(APR 1) 2013	1,507	
				4.800	(APR 1) 2014	1,572	
				4.900	(APR 1) 2015	1,636	
				5.400	(APR 1) 2016	1,669	
				5.400	(APR 1) 2017	1,759	
				5.400	(APR 1) 2018	1,850	
				5.400	(APR 1) 2019	1,955	
				5.400	(APR 1) 2020	2,059	
				5.400	(APR 1) 2021	2,174	
				5.400	(APR 1) 2022	1,737	
				5.400	(APR 1) 2023	315	19,665
SCHOOL PENSION REFUNDING BONDS	4/1/2003	19,945	APR. 1, 2003	4.600	(APR 1) 2012	1,090	
				4.700	(APR 1) 2013	1,145	
				4.800	(APR 1) 2014	1,205	
				4.900	(APR 1) 2015	1,270	
				5.400	(APR 1) 2016	1,340	
				5.400	(APR 1) 2017	1,420	
				5.400	(APR 1) 2018	1,505	
				5.400	(APR 1) 2019	1,595	
				5.400	(APR 1) 2020	1,690	
				5.400	(APR 1) 2021	1,790	
				5.400	(APR 1) 2022	435	14,485
							<u>34,150</u>
SCHOOL IMPROVEMENT BONDS	9/15/2004	17,170	SEPT. 15, 2004	3.000	(JUL 15) 2009		
				3.000	(JUL 15) 2010		
				3.000	(JUL 15) 2011-12	2,100	
				3.130	(JUL 15) 2013	2,100	
				4.000	(JUL 15) 2014-16	2,100	12,600
SCHOOL IMPROVEMENT BONDS	2005	4,180	AUG. 1, 2005	3.250	(DEC 01) 2011	1,025	
				3.500	(DEC 01) 2012	1,060	
				3.500	(DEC 01) 2013	1,100	3,185

GENERAL CAPITAL FUND

SCHEDULE OF SERIAL BONDS ISSUED AND OUTSTANDING (IN THOUSANDS) DETAIL MATURITIES (CONTINUED)

June 30, 2011

PURPOSE OF ISSUE	SERIES	ORIGINAL ISSUE (THOUSANDS)	DATE OF ISSUE	RATE OF INTEREST	DATE OF MATURITY	YEARLY MATURITIES (THOUSANDS) \$S	OUTSTANDING 6/30/2011 (THOUSANDS)
SCHOOL IMPROVEMENT BONDS - Series A	2010	6,923	JUNE 29, 2010	3.000%	July 15, 2011	153	6,923
				3.000%	July 15, 2012	150	
				4.000%	July 15, 2013	150	
				4.000%	July 15, 2014	225	
				4.000%	July 15, 2015	225	
				4.000%	July 15, 2016	225	
				4.000%	July 15, 2017	245	
				4.000%	July 15, 2018	250	
				4.000%	July 15, 2019	250	
				5.000%	July 15, 2020	250	
				5.000%	July 15, 2021	300	
				4.000%	July 15, 2022	300	
				4.000%	July 15, 2023	300	
				4.250%	July 15, 2024	300	
				4.250%	July 15, 2025	300	
				4.250%	July 15, 2026	300	
				4.500%	July 15, 2027	300	
4.500%	July 15, 2028	300					
4.500%	July 15, 2029	300					
4.500%	July 15, 2030	300					
4.625%	July 15, 2031	300					
4.625%	July 15, 2032	300					
4.750%	July 15, 2033	300					
5.000%	July 15, 2034	300					
5.000%	July 15, 2035	300					
5.000%	July 15, 2036	300					
SCHOOL IMPROVEMENT BONDS - Series B	2010	1,250	JUNE 29, 2010	3.000%	July 15, 2011	45	1,250
				3.000%	July 15, 2012	45	
				4.000%	July 15, 2013	45	
				4.000%	July 15, 2014	70	
				4.000%	July 15, 2015	70	
				4.000%	July 15, 2016	75	
				4.000%	July 15, 2017	90	
				4.000%	July 15, 2018	90	
				4.000%	July 15, 2019	90	
				5.000%	July 15, 2020	90	
				5.000%	July 15, 2021	90	
				4.000%	July 15, 2022	90	
				4.000%	July 15, 2023	90	
				4.250%	July 15, 2024	90	
				4.250%	July 15, 2025	90	
				4.250%	July 15, 2026	90	

Total School

23.958

TOTAL	\$	193,917
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C-9

Ref.

CITY OF TRENTON - COUNTY OF MERCER

GENERAL CAPITAL FUND

C-10

SCHEDULE OF BOND ANTICIPATION NOTES

YEAR ENDED JUNE 30, 2011

IMPROVEMENT DESCRIPTION	DATE OF ORIGINAL ISSUE	DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	BALANCE - JUNE 30, 2010	INCREASE	DECREASE	BALANCE - JUNE 30, 2011
VARIOUS CAPITAL IMPROVEMENTS	12/16/2004	10/28/2009	7/15/2010	2.750%	\$ 513,028	\$ -	\$ 513,028	\$ -
VARIOUS CAPITAL IMPROVEMENTS	5/19/2005	10/28/2009	7/15/2010	2.750%	5,292,626	-	5,292,626	-
VARIOUS CAPITAL IMPROVEMENTS	10/13/2005	10/28/2009	7/15/2010	2.750%	2,216,306	-	2,216,306	-
VARIOUS CAPITAL IMPROVEMENTS	12/15/2005	10/28/2009	7/15/2010	2.750%	1,654,540	-	1,654,540	-
VARIOUS CAPITAL IMPROVEMENTS	5/18/2006	10/28/2009	7/15/2010	2.750%	10,000,000	-	10,000,000	-
VARIOUS CAPITAL IMPROVEMENTS	12/14/2006	10/28/2009	7/15/2010	2.750%	3,100,000	-	3,100,000	-
VARIOUS CAPITAL IMPROVEMENTS	5/18/2007	10/28/2009	7/15/2010	2.750%	4,883,154	-	4,883,154	-
VARIOUS CAPITAL IMPROVEMENTS	5/16/2008	10/28/2009	7/15/2010	2.750%	6,000,000	-	6,000,000	-
VARIOUS CAPITAL IMPROVEMENTS	5/14/2009	10/28/2009	7/15/2010	2.750%	3,000,000	-	3,000,000	-
VARIOUS CAPITAL IMPROVEMENTS	12/1/2007	12/11/2009	12/11/2010	3.500%	3,245,000	-	3,245,000	-
VARIOUS CAPITAL IMPROVEMENTS	12/11/2008	12/11/2009	12/11/2010	3.500%	6,500,000	-	6,500,000	-
VARIOUS CAPITAL IMPROVEMENTS	6/29/2010	6/29/2010	1/18/2012	2.250%	2,240,000	2,240,000	2,240,000	2,240,000
VARIOUS CAPITAL IMPROVEMENTS	12/17/2010	6/22/2011	1/18/2012	2.250%	-	932,000	-	932,000
VARIOUS CAPITAL IMPROVEMENTS	12/17/2010	12/17/2010	7/15/2011	1.740%	-	932,000	-	932,000
					<u>\$ 48,644,654</u>	<u>\$ 4,104,000</u>	<u>\$ 48,644,654</u>	<u>\$ 4,104,000</u>
VARIOUS SCHOOL CAPITAL IMPROVEMENTS	12/16/2004	10/28/2009	7/15/2010	2.750%	\$ 1,098,223	\$ -	\$ 1,098,223	\$ -
VARIOUS SCHOOL CAPITAL IMPROVEMENTS	12/15/2005	10/28/2009	7/15/2010	2.750%	1,214,301	-	1,214,301	-
VARIOUS SCHOOL CAPITAL IMPROVEMENTS	5/18/2006	10/28/2009	7/15/2010	2.750%	809,578	-	809,578	-
VARIOUS SCHOOL CAPITAL IMPROVEMENTS	12/14/2006	10/28/2009	7/15/2010	2.750%	721,290	-	721,290	-
VARIOUS SCHOOL CAPITAL IMPROVEMENTS	5/18/2007	10/28/2009	7/15/2010	2.750%	2,500,000	-	2,500,000	-
VARIOUS SCHOOL CAPITAL IMPROVEMENTS	5/16/2008	10/28/2009	7/15/2010	2.750%	280,000	-	280,000	-
VARIOUS SCHOOL CAPITAL IMPROVEMENTS	5/14/2009	10/28/2009	7/15/2010	2.750%	300,000	-	300,000	-
VARIOUS SCHOOL CAPITAL IMPROVEMENTS	12/11/2009	12/11/2009	12/10/2010	3.500%	1,250,000	-	1,250,000	-
					<u>\$ 8,173,392</u>	<u>\$ -</u>	<u>\$ 8,173,392</u>	<u>\$ -</u>
Ref.					C	C-2	C	
						GO BANS		4,104,000
						SCHOOL BANS		-
						C-8		<u>\$ 4,104,000</u>

CITY OF TRENTON - COUNTY OF MERCER

C-11

GENERAL CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

IMPROVEMENT DESCRIPTION	ORDINANCE NUMBER	ORDINANCE DATE	YEAR ENDED JUNE 30, 2011		FUNDING BY GRANTS	RECLASS	PAID OR CHARGED	BALANCE - JUNE 30, 2011 UNFUNDED
			AMOUNT	BALANCE - JUNE 30, 2010 UNFUNDED				
ASSUMPT GREENWAYS	97-65	06/20/97	\$ 1,800,000	\$ 153,000	\$ -	\$ -	\$ -	\$ 153,000
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	97-137	11/25/97	12,923,226	646,682	-	-	156,992	489,690
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	99-7	01/22/99	10,834,700	893,208	-	-	11,936	881,272
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	00-11	02/04/00	8,723,500	89,551	-	-	4,578	84,973
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	01-04	01/19/01	8,274,000	415,493	-	-	77,657	337,835
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	01-101	11/20/01	10,511,035	267,096	-	-	27,185	239,911
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	02-112	11/25/02	10,138,000	2,371,063	-	-	826,004	1,545,058
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	03-94	06/05/03	12,287,660	1,386,375	-	-	(83,385)	1,469,760
SCHOOL CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	04-51	06/18/04	1,980,000	92,779	-	-	-	92,779
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	04-68	08/05/04	20,267,600	984,954	-	-	262,331	722,623
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	05-86	07/19/05	14,099,373	1,723,594	-	-	200,253	1,523,342
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	06-102, 07-20	12/21/06, 2/15/07	20,006,122	7,066,414	-	-	1,897,301	5,169,113
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	07-28	04/19/07	1,600,000	687,167	-	-	31,744	655,423
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	07-079	12/06/07	11,168,000	3,923,839	350,000	-	922,498	3,351,342
SCHOOL CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	08-43	09/04/08	600,000	199,979	-	-	9,810	190,169
SCHOOL CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	08-44	09/04/08	750,000	419,795	-	-	253,478	166,317
VAR CAPITAL IMPROVEMENTS OF THE CITY OF TRENTON	10-035	06/17/10	12,746,529	12,302,714	500,000	500,000	829,477	11,473,237
			\$ 33,623,702	\$ 850,000	\$ 500,000	\$ 500,000	\$ 5,427,859	\$ 28,545,843

Ref.

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C-6

C-6

C, C-8

CITY OF TRENTON - COUNTY OF MERCER

C-12

GENERAL CAPITAL FUND

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

YEAR ENDED JUNE 30, 2011

GENERAL IMPROVEMENTS	ORDINANCE NUMBER	DATE AUTHORIZED	BALANCE - JUNE 30, 2010	BANS	Dec 2010	CANCELLATIONS	BALANCE - JUNE 30, 2011
VARIOUS CAPITAL IMPROVEMENTS	97-137	11/25/97	\$ 273,226	\$ -	\$ -	\$ -	273,226
VARIOUS CAPITAL IMPROVEMENTS	99-7	01/22/99	53,357	6,000	6,000	-	47,357
VARIOUS CAPITAL IMPROVEMENTS	00-11	02/04/00	110,000	5,000	5,000	-	105,000
VARIOUS CAPITAL IMPROVEMENTS	01-4	01/19/01	275,000	10,000	10,000	-	265,000
VARIOUS CAPITAL IMPROVEMENTS	01-101	11/20/01	391,035	36,000	36,000	-	355,035
VARIOUS CAPITAL IMPROVEMENTS	02-112	11/25/02	687,745	-	-	-	687,745
VARIOUS CAPITAL IMPROVEMENTS	03-94	09/05/03	1,226,560	120,000	120,000	-	1,106,560
VARIOUS CAPITAL IMPROVEMENTS	04-68	08/05/04	1,184,600	50,000	50,000	-	1,134,600
VARIOUS CAPITAL IMPROVEMENTS	05-86	07/19/05	2,314,373	500,000	500,000	-	1,814,373
VARIOUS CAPITAL IMPROVEMENTS	06-102, 07-20	12/21/06, 2/18/07	5,167,622	50,000	50,000	-	5,117,622
VARIOUS CAPITAL IMPROVEMENTS	07-28	04/19/07	800,000	-	-	-	800,000
VARIOUS CAPITAL IMPROVEMENTS	07-079	12/06/07	4,954,000	155,000	155,000	-	4,799,000
VARIOUS CAPITAL IMPROVEMENTS	10-35	06/21/10	10,526,387	-	-	500,000	10,026,387
CAPITAL IMPROVEMENTS			\$ 27,963,905	\$ 932,000	\$ 932,000	\$ 500,000	\$ 26,531,905

Ref.

C

C-10

C-8

C

CITY OF TRENTON - COUNTY OF MERCER

C-13

GENERAL CAPITAL FUND

SCHEDULE OF LOANS PAYABLE

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>		
BALANCE - JUNE 30, 2010	C	\$	2,939,555
DECREASED BY:			
LOANS PAID	C-7		<u>443,497</u>
BALANCE - JUNE 30, 2011	C	\$	<u><u>2,496,058</u></u>
LOANS			
	<u>Green Acres</u>	<u>NJEDA</u>	<u>DCA</u>
BALANCE - JUNE 30, 2010	\$ 744,612	\$ 78,034	\$ 2,116,908
DECREASED BY:	<u>156,107</u>	<u>78,034</u>	<u>209,356</u>
BALANCE - JUNE 30, 2011	<u><u>\$ 588,505</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,907,553</u></u>

CITY OF TRENTON - COUNTY OF MERCER

C-14

GENERAL CAPITAL FUND

RESERVE FOR ENCUMBRANCES

YEAR ENDED JUNE 30, 2011

	<u>REFERENCE</u>		
BALANCE - JUNE 30, 2010	C	\$	6,092,224
INCREASED BY :			
OPEN BALANCE OF PURCHASE ORDERS			6,328,794
DECREASED BY :			
TRANSFER TO IMPROVEMENT AUTHORIZATION			<u>6,092,224</u>
BALANCE - JUNE 30, 2011	C	<u>\$</u>	<u>6,328,794</u>

CITY OF TRENTON - COUNTY OF MERCER

D

WATER UTILITY FUND

STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE

STATUTORY BASIS

ASSETS	Ref.	JUNE 30,	
		2011	2010
OPERATING FUND			
CASH	D-11	\$ 4,737,791	\$ 3,738,749
INVESTMENTS	D-12	12,520,969	7,212,068
CHANGE FUND - COLLECTOR		700	700
INTERFUND ACCOUNTS RECEIVABLE		2,320	9,045
		<u>17,261,780</u>	<u>10,960,562</u>
RECEIVABLES WITH RESERVES			
CONSUMERS' ACCOUNTS RECEIVABLE		10,983,980	7,913,253
ACCOUNTS RECEIVABLE WATER LIENS		290,865	220,809
		<u>11,274,844</u>	<u>8,134,062</u>
TOTAL OPERATING FUND		<u>28,536,624</u>	<u>19,094,624</u>
CAPITAL FUND			
CASH	D-11	1,138,722	699,378
INVESTMENTS	D-12	6,937,472	33,022,003
	D-14	8,076,193	33,721,381
RECV. W/O RESV.- LOANS / BONDS RECEIVABLE-NJEIT		20,664,553	13,601,442
RECV. W RESV.- PRINCIPAL FORGIVENESS-NJEIT LOAN		2,406,767	-
GRANT RECEIVABLE - FEDERAL		500,000	-
INTERFUND ACCOUNTS RECEIVABLE		150	-
FIXED CAPITAL		237,310,966	230,749,943
FIXED CAPITAL AUTHORIZED AND UNCOMPLETED		40,003,239	40,435,890
		<u>300,885,676</u>	<u>284,787,275</u>
TOTAL CAPITAL FUND		<u>308,961,869</u>	<u>318,508,656</u>
TOTAL OPERATING & CAPITAL FUNDS		<u>\$ 337,498,494</u>	<u>\$ 337,603,280</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
OPERATING FUND			
RESERVE FOR ENCUMBRANCES		\$ 1,872,680	\$ 1,460,976
APPROPRIATION RESERVE	D-3	3,375,883	2,184,129
DEPOSITS ON CONSUMER RECEIVABLE		21,314	21,314
ACCOUNTS PAYABLE		6,564	-
ACCRUED INTEREST ON BONDS AND NOTES		39,536	494,834
INTERFUND ACCOUNTS PAYABLES		808,052	494,587
		<u>6,124,028</u>	<u>4,655,840</u>
RESERVE FOR RECEIVABLES		11,274,844	8,134,062
FUND BALANCE	D-1	11,137,751	6,304,722
TOTAL OPERATING FUND		<u>28,536,624</u>	<u>19,094,624</u>
CAPITAL FUND			
SERIAL BONDS -NJEIT LOANS / WW BOND PAYABLE	D-4A	90,648,185	85,729,606
SERIAL BONDS - GENERAL	D-4	1,200,000	1,600,000
SERIAL BONDS - QUALIFIED	D-10, D-10A	27,487,000	29,202,000
BOND ANTICIPATION NOTES	D-5	20,848,000	28,694,877
REFUNDING BOND ANTICIPATION NOTES	D-5	-	15,148,000
INTERFUND ACCOUNTS PAYABLE		-	9
IMPROVEMENT AUTHORIZATIONS			
FUNDED	D-6	26,703,980	33,125,132
RESERVE FOR			
AMORTIZATION		118,061,522	110,060,996
DEFERRED AMORTIZATION		7,413,285	1,243,408
GRANT RECEIVABLE		500,000	-
PRINCIPAL FORGIVENESS-NJEIT LOAN		2,406,767	-
CAPITAL IMPROVEMENT FUND	D-8	295	6,000,295
ENCUMBRANCES	D-13	13,299,259	7,310,757
FUND BALANCE	D-9	393,575	393,575
TOTAL CAPITAL FUND		<u>308,961,869</u>	<u>318,508,656</u>
TOTAL OPERATING & CAPITAL FUNDS		<u>\$ 337,498,494</u>	<u>\$ 337,603,280</u>

THERE WERE BONDS AND NOTES AUTHORIZED BUT NOT ISSUED OF \$33,820,765 AND \$38,933,388 AT JUNE 30, 2011 AND 2010, RESPECTIVELY (D-7).

CITY OF TRENTON - COUNTY OF MERCER

D-1

WATER UTILITY FUND

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

	Ref.	JUNE 30,	
		2011	2010
REVENUE AND OTHER INCOME REALIZED			
OPERATING SURPLUS ANTICIPATED	D-2	\$ -	\$ 4,887,997
RENTS	D-2	39,907,023	39,908,990
FIRE HYDRANT SERVICE	D-2, D-11	777,003	495,878
MISCELLANEOUS	D-2	209,502	146,242
OTHER CREDITS TO INCOME			
APPROPRIATION RESERVES LAPSED		1,827,063	2,653,674
UNALLOCATED RECEIPTS		270	-
RESERVE FOR RETRO PAYROLLS		-	580,407
PRIOR YEAR ACCOUNTS PAYABLE		-	12,410
TOTAL INCOME		42,720,861	48,685,598
EXPENDITURES			
OPERATING	D-3	22,252,223	20,910,848
CAPITAL IMPROVEMENTS	D-3	-	6,270,000
DEBT SERVICE	D-3	8,126,403	8,661,897
STATUTORY EXPENDITURES	D-3	1,707,880	1,475,803
QUALIFIED BOND P&I (CURRENT FUND)	D-3	2,788,959	2,577,631
SURPLUS (CURRENT FUND)	D-3	3,000,000	3,000,000
		37,875,465	42,896,179
UNALLOCATED RECEIPTS		-	484
REFUNDS OF PRIOR YEARS' REVENUES	D-11	12,367	1,938
TOTAL EXPENDITURES		37,887,832	42,898,601
EXCESS IN REVENUE		4,833,029	5,786,998
FUND BALANCE - JUNE 30, 2010	D	6,304,722	5,405,722
		11,137,751	11,192,719
LESS: FUND BALANCE UTILIZED	D-2	-	4,887,997
FUND BALANCE - JUNE 30, 2011	D	\$ 11,137,751	\$ 6,304,722

CITY OF TRENTON - COUNTY OF MERCER

D-2

WATER UTILITY OPERATING FUND

STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME - STATUTORY BASIS

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	<u>ANTICIPATED</u>	<u>REALIZED</u>	<u>EXCESS</u>
RENTS	D-1	\$ 37,414,512	\$ 39,907,023	\$ 2,492,511
FIRE HYDRANT SERVICE	D-1, D-11	495,877	777,003	281,126
MISCELLANEOUS	D-1	<u>140,000</u>	<u>209,502</u>	<u>69,502</u>
TOTAL BUDGET REVENUES	D-3	<u>\$ 38,050,389</u>	<u>\$ 40,893,528</u>	<u>\$ 2,843,139</u>

ANALYSIS OF CERTAIN REALIZED REVENUES

	<u>Ref.</u>	
RENTS		
CONSUMER ACCOUNTS RECEIVABLE		\$ 39,971,705
CONSUMER LIEN RECEIVABLE	D-11	<u>35,988</u>
GROSS REVENUE		40,007,693
DECREASED BY		
PAYMENT OF STATE TAX	D-11	<u>100,671</u>
TOTAL RENTS	D-1	<u>\$ 39,907,023</u>
MISCELLANEOUS		
INTEREST ON INVESTMENTS		\$ 126,790
MISCELLANEOUS		<u>82,712</u>
TOTAL MISCELLANEOUS	D-2, D-11	<u>\$ 209,502</u>

CITY OF TRENTON - COUNTY OF MERCER

D-3

WATER UTILITY OPERATING FUND

STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME - STATUTORY BASIS

YEAR ENDED JUNE 30, 2011

	APPROPRIATED		EXPENDED		UNEXPENDED BALANCE CANCELLED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED	
OPERATING					
SALARIES AND WAGES	\$ 7,751,772	\$ 7,751,772	\$ 6,877,012	\$ 874,760	\$ -
OTHER EXPENSES	14,500,451	14,500,451	12,045,381	2,455,070	-
DEBT SERVICES					
PAYMENT OF BOND PRINCIPAL	6,063,922	6,063,922	6,063,921	-	1
PAYMENT OF NOTE PRINCIPAL	169,877	169,877	169,877	-	-
INTEREST ON BONDS	1,487,121	1,487,121	1,435,316	-	51,805
INTEREST ON NOTES	580,407	580,407	457,289	-	123,118
DEFERRED CHARGES AND STATUTORY EXPENDITURES					
CONTRIBUTION TO					
PUBLIC EMPLOYEES RETIREMENT SYSTEM	1,008,664	1,008,664	1,008,664	-	-
SOCIAL SECURITY SYSTEM (O.A.S.I.)	644,458	644,458	598,405	46,053	-
UNEMPLOYMENT COMPENSATION INSURANCE	54,758	54,758	54,758	-	-
QUALIFIED BOND P&I (CURRENT)	2,788,959	2,788,959	2,788,959	-	-
SURPLUS (CURRENT FUND)	3,000,000	3,000,000	3,000,000	-	-
TOTAL	\$ 38,050,389	\$ 38,050,389	\$ 34,499,582	\$ 3,375,883	\$ 174,924

Ref. D-2 D-2 D

Ref.

CASH DISBURSED	D-11	\$ 30,734,296
RESERVE FOR ENCUMBRANCES	D	1,872,680
INTEREST ON BONDS AND NOTES	D-3	1,892,605
		<u>\$ 34,499,582</u>

CITY OF TRENTON - COUNTY OF MERCER

D-4

WATER UTILITY CAPITAL FUND

SCHEDULE OF SERIAL BONDS

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	
BALANCE - JUNE 30, 2010	D	\$ 1,600,000
DECREASED BY		
2011 BUDGET APPROPRIATION TO PAY BONDS		<u>400,000</u>
BALANCE - JUNE 30, 2011	D	<u><u>\$ 1,200,000</u></u>

CITY OF TRENTON - COUNTY OF MERCER

D-4

WATER UTILITY CAPITAL FUND

SCHEDULE OF SERIAL BONDS (CONTINUED)

YEAR ENDED JUNE 30, 2011

<u>SERIES</u>	<u>PURPOSE OF ISSUE</u>	<u>ORIGINAL ISSUE (THOUSANDS)</u>	<u>DATE OF ISSUE</u>	<u>RATE OF INTEREST</u>	<u>DATE OF MATURITY</u>	<u>YEARLY MATURITIES (THOUSANDS)</u>	<u>OUTSTANDING June 30, 2011 (THOUSANDS)</u>
1998	IMPROVEMENT TO WATER DISTRIBUTION AND SUPPLY SYSTEM	5,500	9/15/1998 FY'06	4.45 4.55 4.60	2012 2013 2014	400 400 400	\$ 1,200,000 \$ 1,200,000
						Ref.	D

CITY OF TRENTON - COUNTY OF MERCER

D-4A

WATER UTILITY CAPITAL FUND

SCHEDULE OF SERIAL BONDS - INFRASTRUCTURE LOANS (NJEIT, WW)

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	
BALANCE - JUNE 30, 2010	D, D-4A2	\$ 85,729,606
INCREASED BY:		
BONDS / LOANS ISSUED- -12/2/10	D-4A2	10,582,500
RESERVOIR COVER		
DECREASED BY:		
BOND PRINCIPAL PAYMENTS	D-4A2	<u>5,663,921</u>
BALANCE - JUNE 30, 2011	D	<u><u>\$ 90,648,185</u></u>

CITY OF TRENTON - COUNTY OF MERCER

D-4A2

WATER UTILITY CAPITAL FUND

SCHEDULE OF BONDS - WASTEWATER / INFRASTRUCTURE LOANS

YEAR ENDED JUNE 30, 2011

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	PRINCIPAL BALANCE - JUNE 30, 2010	NEW FY11 ISSUE	BUDGET APPROP.	PRINCIPAL BALANCE - JUNE 30, 2011
NJ TRUST LOAN	CONSTRUCTION OF MECHANICAL DEWATERING FACILITY #1 STATE LOAN # S340963-01	9/14/1994	\$ 8,790,000	6.3750% 6.3750% 6.3750%	3/1/2012 3/1/2013 3/1/2014	\$ 593,563	\$ 2,428,910	\$ -	\$ 561,349	\$ 1,867,561
						618,109				
						655,888				
						1,867,561				
NJ TRUST LOAN	FILTER PROJECT STATE LOAN # WM1111001-001	11/1/1998	6,745,000.00	4.5000% 4.5000% 4.5000% 4.5000% 4.5000% 4.5000% 4.5000%	8/1/2011 8/1/2012 8/1/2013 8/1/2014 8/1/2015 8/1/2016 8/1/2017 8/1/2018	375,000	3,865,000	-	360,000	3,505,000
						390,000				
						410,000				
						425,000				
						445,000				
						465,000				
						485,000				
						510,000				
						3,505,000				
NJ FUND LOAN	CONSTRUCTION OF MECHANICAL DEWATERING FACILITY #1 STATE LOAN # S340963-01	9/14/1994	8,938,035.00	PAYMENTS 9/1 & 3/1	FY2012 FY2013 FY2014	475,514	1,897,581	-	473,091	1,424,490
						473,397				
						475,579				
						1,424,490				
NJ FUND LOAN	FILTER PROJECT STATE LOAN # W11111 - 001	11/1/1998	6,952,170.00	PAYMENTS 8/1 & 2/1	FY2011 FY2012 FY2013 FY2014 FY2015 FY2016 FY2017 FY2018 FY2019	-	3,151,772	-	352,775	2,798,997
						351,744				
						350,259				
						351,601				
						349,060				
						349,345				
						349,026				
						348,104				
						349,857				
						2,798,996				
NJ TRUST LOAN	DEWATERING FACILITY-#2 STATE LOAN # S340963-01-1	10/15/1999		5.5000% 5.5000% 5.5000% 5.5000% 5.5000% 5.5000% 5.5000% 5.7000%	8/1/2011 8/1/2012 8/1/2013 8/1/2014 8/1/2015 8/1/2016 8/1/2017 8/1/2018 8/1/2019	45,000	518,942	-	40,000	478,942
						45,000				
						50,000				
						50,000				
						55,000				
						60,000				
						60,000				
						65,000				
						48,942				
						478,942				
NJ FUND LOAN	DEWATERING FACILITY-#2 STATE LOAN # S340963-01 -01	10/15/1999	818,942.00	PAYMENTS 8/1 & 2/1	FY2012 FY2013 FY2014 FY2015 FY2016	42,117				
						40,571				
						42,062				
						40,344				
						40,664				

CITY OF TRENTON - COUNTY OF MERCER

D-4A2

WATER UTILITY CAPITAL FUND

SCHEDULE OF BONDS - WASTEWATER / INFRASTRUCTURE LOANS - CONTINUED

YEAR ENDED JUNE 30, 2011

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	PRINCIPAL BALANCE - JUNE 30, 2010	NEW FY11 ISSUE	BUDGET APPROP.	PRINCIPAL BALANCE - JUNE 30, 2011
NJ TRUST LOAN	CLEAN & LINING PROJECT (C & L) STATE LOAN #W1111001-003	10/15/2004	5,415,000.00 FY09 FY10	5.0000%	FY2017	42,812				
					FY2018	40,750				
					FY2019	41,723				
					FY2020	33,957	406,454	-	40,454	366,000
						366,000				
NJ TRUST LOAN	CLEAN & LINING PROJECT (C & L) STATE LOAN # W1111001-003	10/15/2004	6,843,646.00 PAYMENTS 8/1 & 2/1	5.0000%	8/1/2011	230,000				
					8/1/2012	240,000				
					8/1/2013	255,000				
					8/1/2014	265,000				
					8/1/2015	275,000				
					8/1/2016	290,000				
					8/1/2017	300,000				
					8/1/2018	315,000				
					8/1/2019	330,000				
					8/1/2020	345,000				
					8/1/2021	365,000				
					8/1/2022	380,000				
					8/1/2023	400,000				
					8/1/2024	420,000	4,630,000	-	220,000	4,410,000
						4,410,000				
NJ TRUST LOAN	PRE-TREATMENT PROJECT SERIES 2006A STATE LOAN # W1111001-004	11/9/2006	12,365,000.00 FY12	5.0000%	8/1/2011	480,000				
					8/1/2012	505,000				
					8/1/2013	530,000				
					8/1/2014	555,000				
					8/1/2015	585,000				
					8/1/2016	615,000				
					8/1/2017	645,000				
					8/1/2018	670,000				
					8/1/2019	695,000				
							5,182,283	-	347,771	4,834,512
						4,834,512				

CITY OF TRENTON - COUNTY OF MERCER

D-4A2

WATER UTILITY CAPITAL FUND

SCHEDULE OF BONDS - WASTEWATER / INFRASTRUCTURE LOANS - CONTINUED

YEAR ENDED JUNE 30, 2011

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	PRINCIPAL BALANCE - JUNE 30, 2010	NEW FY11 ISSUE	BUDGET APPROP.	PRINCIPAL BALANCE - JUNE 30, 2011
				4.0000%	8/1/2020	725,000				
				4.1250%	8/1/2021	755,000				
				4.1250%	8/1/2022	785,000				
				4.2500%	8/1/2023	815,000				
				5.0000%	8/1/2024	850,000				
				4.2500%	8/1/2025	895,000				
				4.2500%	8/1/2026	930,000				
						11,035,000	11,495,000	-	460,000	11,035,000
NJ FUND LOAN	PRE-TREATMENT PROJECT SERIES 2006A -TAX EXEMPT STATE LOAN # W1111001-004	11/9/2006	4,400,424.00	PAYMENTS 8/1 & 2/1	FY 2012	223,333				
					FY 2013	223,420				
					FY 2014	223,217				
					FY 2015	222,722				
					FY 2016	223,071				
					FY 2017	223,071				
					FY 2018	223,473				
					FY 2019	223,170				
					FY 2020	222,635				
					FY 2021	223,007				
					FY 2022	222,990				
					FY 2023	222,580				
					FY 2024	221,763				
					FY 2025	220,932				
					FY 2026	222,033				
					FY 2027	221,153				
						3,562,570	3,786,182	-	223,612	3,562,570
NJ FUND LOAN	PRE-TREATMENT PROJECT #1 SERIES 2006A-AMT STATE LOAN # W1111001-004	11/9/2006	32,269,779.00	PAYMENTS 8/1 & 2/1	FY 2012	1,637,776				
					FY 2013	1,638,416				
					FY 2014	1,636,922				
					FY 2015	1,633,293				
					FY 2016	1,635,855				
					FY 2017	1,635,855				
					FY 2018	1,638,800				
					FY 2019	1,636,580				
					FY 2020	1,632,653				
					FY 2021	1,635,385				
					FY 2022	1,635,262				
					FY 2023	1,632,253				
					FY 2024	1,626,260				
					FY 2025	1,620,166				
					FY 2026	1,628,245				
					FY 2027	1,621,789				
						26,125,512	27,765,338	-	1,639,825	26,125,513
NJ TRUST LOAN	PRE-TREATMENT PROJECT #2 STATE LOAN # W1111001 -004-1	11/8/2007	3,415,000.00							

CITY OF TRENTON - COUNTY OF MERCER

D-4A2

WATER UTILITY CAPITAL FUND

SCHEDULE OF BONDS - WASTEWATER / INFRASTRUCTURE LOANS - CONTINUED

YEAR ENDED JUNE 30, 2011

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST PAYMENTS	MATURITY	YEARLY AMOUNT	PRINCIPAL BALANCE - JUNE 30, 2010	NEW FY'11 ISSUE	BUDGET APPROP.	PRINCIPAL BALANCE - JUNE 30, 2011
NJ FUND LOAN	CENTRAL PUMPING (CPS)	3/10/2010	6,412,500.00	8/1 & 2/1						
	STATE LOAN # W1111001-006				FY 2012	326,059				
					FY 2013	326,059				
					FY 2014	326,059				
					FY 2015	326,059				
					FY 2016	326,059				
					FY 2017	326,059				
					FY 2018	326,059				
					FY 2019	326,059				
					FY 2020	326,059				
					FY 2021	326,059				
					FY 2022	326,059				
					FY 2023	326,059				
					FY 2024	326,059				
					FY 2025	326,059				
					FY 2026	326,059				
					FY 2027	326,059				
					FY 2028	326,059				
					FY 2029	326,059				
					FY 2030	217,373				
						6,086,441	6,412,500	-	326,059	6,086,441
NJ TRUST LOAN	RESERVOIR COVER	12/2/2010	5,465,000.00	5.000%	8/1/2012	180,000				
	STATE LOAN # W1111001-009			5.000%	8/1/2013	190,000				
				5.000%	8/1/2014	200,000				
				5.000%	8/1/2015	205,000				
				5.000%	8/1/2016	220,000				
				5.000%	8/1/2017	230,000				
				5.000%	8/1/2018	240,000				
				5.000%	8/1/2019	250,000				
				5.000%	8/1/2020	265,000				
				5.000%	8/1/2021	280,000				
				5.000%	8/1/2022	290,000				
				5.000%	8/1/2023	305,000				
				5.000%	8/1/2024	320,000				
				5.000%	8/1/2025	335,000				
				5.000%	8/1/2026	355,000				
				5.000%	8/1/2027	370,000				
				5.000%	8/1/2028	390,000				
				5.000%	8/1/2029	410,000				
				5.000%	8/1/2030	430,000				
						5,465,000	-	5,465,000	-	5,465,000
NJ FUND LOAN	RESERVOIR COVER	12/2/2010	5,117,500.00	8/1 & 2/1						
	STATE LOAN # W1111001-009				FY 2012	260,212				
					FY 2013	260,212				
					FY 2014	260,212				
					FY 2015	260,212				
					FY 2016	260,212				
					FY 2017	260,212				
					FY 2018	260,212				
					FY 2019	260,212				
					FY 2020	260,212				
					FY 2021	260,212				
					FY 2022	260,212				
					FY 2023	260,212				

CITY OF TRENTON - COUNTY OF MERCER

D-4A2

WATER UTILITY CAPITAL FUND

SCHEDULE OF BONDS - WASTEWATER / INFRASTRUCTURE LOANS - CONTINUED

YEAR ENDED JUNE 30, 2011

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	PRINCIPAL BALANCE - JUNE 30, 2010	NEW FY11 ISSUE	BUDGET APPROP.	PRINCIPAL BALANCE - JUNE 30, 2011
					FY 2024	260,212				
					FY 2025	260,212				
					FY 2026	260,212				
					FY 2027	260,212				
					FY 2028	260,212				
					FY 2029	260,212				
					FY 2030	260,212				
					FY 2031	173,475		5,117,500		5,117,500
						5,117,500	-			
TOTAL NJ WASTEWATER / INFRASTRUCTURE BONDS / LOANS						Ref.	\$ 85,729,606	\$ 10,582,500	\$ 5,663,921	\$ 90,648,185
							D	D-4A	D-4A	D

CITY OF TRENTON - COUNTY OF MERCER

D-5

WATER UTILITY CAPITAL FUND

SCHEDULE OF BOND ANTICIPATION NOTES

YEAR ENDED JUNE 30, 2011

ORDINANCE NUMBER	DATE OF ORIGINAL NOTE	IMPROVEMENT DESCRIPTION	DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	BALANCE 6/30/2010	CR SALE INCREASE	DB MATURITY DECREASE	BALANCE 6/30/2011
VARIOUS	VARIOUS 10/16/03, 5/13/04, 12/16/04, 10/13/05, 12/15/05, 12/14/06 5/19/05, 5/18/06, 5/18/07, 5/16/08, 5/14/09	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	10/28/2009	7/15/2010	2.750	\$ 7,636,561	\$ -	\$ 7,636,561	\$ -
VARIOUS	VARIOUS	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	12/11/2009	7/15/2010	3.00	8,551,896	-	8,551,896	-
VARIOUS	VARIOUS	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	12/11/2009	7/15/2010	3.30	9,806,420	-	9,806,420	-
VARIOUS	6/29/2010	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	6/29/2010 6/22/2010	6/29/2011 1/18/2012	2.25 2.29	2,700,000 -	2,700,000	2,700,000 -	2,700,000
VARIOUS	6/29/2010	REFUNDING - 3 ISSUES-7/15/10	6/29/2010 6/22/2011	6/29/2011 1/18/2012	2.25 2.25	15,148,000 -	15,148,000	15,148,000 -	15,148,000
VARIOUS	12/17/2010	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	12/17/2010 6/22/2011	7/15/2011 1/18/2012	1.74 2.25	- -	1,500,000 1,500,000	- -	1,500,000 1,500,000
Ref.						\$ 43,842,877	\$ 20,848,000	\$ 43,842,877	\$ 20,848,000
						D	D-11	D, D-11	
							D-11, D-14 D-3	\$ 43,673,000 169,877	\$ 20,848,000 -
								\$ 43,842,877	\$ 20,848,000

CITY OF TRENTON - COUNTY OF MERCER

D-6

WATER UTILITY CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

YEAR ENDED JUNE 30, 2011

IMPROVEMENT DESCRIPTION	FISCAL YEAR	NUMBER	ORDINANCE		6/30/2010 FUNDED	FY'11 AUTHORIZATIONS	REVERSE RESERVE FOR ENCUMBRANCES	FY'11-NEW OPEN RESERVE FOR ENCUMBRANCES	PAID OR CHARGED	6/30/2011 FUNDED
			DATE	AMOUNT						
IMPROVEMENTS TO WATER DISTRIBUTION AND SUPPLY	FY'96	95-186	12/22/1995	\$ 8,365,000	\$ 2,980,000	\$ -	\$ -	\$ -	\$ -	\$ 2,980,000
IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	FY'02	01-100	11/20/2001	5,142,000	62,302	-	-	-	350	61,952
IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	FY'03	02-111	11/26/2002	4,615,000	188,087	-	2,051,686	196,135	2,027,714	15,924
IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	FY'04	03-093	9/5/2003	5,800,000	1,435,000	-	2,461,503	2,051,723	1,827,780	17,000
IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	FY'05	04-066	8/5/2004	15,700,000	4,719,536	-	239,130	4,087,675	343,525	527,466
IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	FY'06	05-087	7/20/2005	29,325,000	1,535,623	-	20,880	1,060,331	318,981	177,191
VARIOUS IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	FY'07	06-059	8/17/2006	17,000,000	-	-	-	-	-	-
VARIOUS IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	FY'07	06-103	12/21/2006	10,000,000	3,805,980	-	-	417,749	583,211	2,805,020
VARIOUS IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	FY'08	07-046	8/23/2007	5,500,000	3,596,948	-	274,612	76,621	283,944	3,510,994
VARIOUS IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	FY'08	07-075	11/20/2007	3,500,000	801,657	-	2,262,946	1,561,549	804,680	698,374
INSTALLATION OF A COVER TO PENNINGTON AVE. RESERVOIR	FY'10	10-034	6/21/2010	14,000,000	14,000,000	-	-	3,830,421	242,466	9,927,113
CAPITAL IMPROVEMENT FUND-VARIOUS IMPROVEMENTS TO WATER UTILITY	FY'11	11-017	4/21/2011	6,000,000	-	6,000,000	-	17,055	-	5,982,945
				Ref.	\$ 33,125,132	\$ 6,000,000	\$ 7,310,757	\$ 13,299,259	\$ 6,432,650	\$ 26,703,980
				D	D-8, D-14		D, D-13		D-11, D-14	

CITY OF TRENTON

D-7

WATER UTILITY CAPITAL FUND

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

YEAR ENDED JUNE 30, 2011

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE JUNE 30, 2010	SUPPLEMENTAL LOAN STATE-004-01					STATE-009 RESERVOIR TRUST/FUND BONDS	STATE-003 STATE-C & L TRUST/FUND BONDS	BAN'S BAN'S ISSUED	BALANCE JUNE 30, 2011
			PRE-TREAT. TRUST/FUND BONDS	PRE-TREAT. TRUST/FUND BONDS	PRE-TREAT. TRUST/FUND BONDS	PRE-TREAT. TRUST/FUND BONDS	PRE-TREAT. TRUST/FUND BONDS				
95-186	VARIOUS IMPROVEMENTS TO WATER SUPPLY AND DISTRIBUTION SYSTEM	\$ 2,980,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,980,000
01-100	VARIOUS IMPROVEMENTS TO WATER SUPPLY AND DISTRIBUTION SYSTEM	58,856	-	-	-	-	-	-	-	-	58,856
02-111	VARIOUS IMPROVEMENTS TO WATER SUPPLY AND DISTRIBUTION SYSTEM	2,086,085	-	-	-	-	-	-	1,614,085	300,000	172,000
03-093	VARIOUS IMPROVEMENTS TO WATER SUPPLY AND DISTRIBUTION SYSTEM	3,465,000	-	-	-	-	-	-	1,458,646	-	2,006,354
04-066	VARIOUS IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	4,825,000	-	-	-	-	-	-	-	200,000	4,625,000
05-087	VARIOUS IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	1,535,000	-	-	-	-	-	-	-	175,000	1,360,000
06-103 12/21/2006	VARIOUS IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	3,807,000	-	-	(102,421)	-	-	-	-	300,000	3,609,421
07-046 8/23/2007	COMPLETION OF THE REPAIR OF & IMPROVEMENTS TO WATER FILTRATION PLANT	3,731,447	139,228	-	-	-	-	-	-	-	3,592,219
07-075 11/20/2007	VARIOUS IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	2,445,000	-	-	-	-	-	500,000	-	525,000	1,420,000
10-034 6/21/2010	IMPROVEMENTS TO WATER UTILITY - COVER FOR PENNINGTON AVE. RESERVOIR	14,000,000	-	-	-	-	-	3,084	-	-	13,996,916
		\$ 38,933,388	\$ 139,228	\$ -	\$ (102,421)	\$ -	\$ 503,084	\$ 3,072,731	\$ -	\$ 1,500,000	\$ 33,820,766

Ref.

D

D

CITY OF TRENTON - COUNTY OF MERCER

D-8

WATER UTILITY CAPITAL FUND

STATEMENT OF CAPITAL IMPROVEMENT FUND

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	
BALANCE - JUNE 30, 2010	D	\$ 6,000,295
DECREASED BY:		
IMPROVEMENT AUTHORIZATION		
ORD.# 11-017 ISSUED	D-6, D-14	6,000,000
BALANCE - JUNE 30, 2011	D	<u>\$ 295</u>

CITY OF TRENTON - COUNTY OF MERCER

D-9

WATER UTILITY CAPITAL FUND

SCHEDULE OF CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	
BALANCE - JUNE 30, 2010	D	<u>\$ 393,575</u>
BALANCE - JUNE 30, 2011	D	<u>\$ 393,575</u>

CITY OF TRENTON - COUNTY OF MERCER

D-10

WATER UTILITY CAPITAL FUND

SCHEDULE OF SERIAL BONDS - QUALIFIED

Year Ended June 30, 2011

	<u>Ref.</u>	
BALANCE - JUNE 30, 2010	D	\$ 29,202,000
DECREASED BY: 2011 BUDGET APPROPRIATION TO PAY BONDS		<u>1,715,000</u>
BALANCE - JUNE 30, 2011	D , D-10A	<u><u>\$ 27,487,000</u></u>

CITY OF TRENTON - COUNTY OF MERCER

D-10A

WATER UTILITY CAPITAL FUND

SCHEDULE OF SERIAL BONDS - QUALIFIED - MATURITIES SCHEDULE

YEAR ENDED JUNE 30, 2011

PURPOSE OF ISSUE	DATE OF ISSUE	ORIGINAL ISSUE	DATE OF MATURITY	YEARLY MATURITIES	INTEREST RATE	BALANCE - JUNE 30, 2011
IMPROVEMENT TO WATER DISTRIBUTION AND SUPPLY SYSTEM	04/01/02	\$ 2,830,000	2012-2025 2026 2027 2028-2032	\$ 100,000 100,000 110,000 110,000	5.00% 5.13% 5.13% 5.75%	\$ 2,160,000
REFUNDING BONDS - SERIES 2004	01/15/04	11,795,000	01/15/12 01/15/13 01/15/14	790,000 780,000 770,000	4.00% 4.00% 3.50%	2,340,000
IMPROVEMENT TO WATER DISTRIBUTION AND SUPPLY SYSTEM	9/15/2004	9,545,000	2012-2013 2014 2015 2016 2017-2023 2024-2025 2026 2027-2029 2030-2035	285,000 300,000 325,000 355,000 370,000 370,000 370,000 370,000 370,000	3.00% 3.13% 4.00% 4.00% 4.00% 4.13% 4.30% 4.40% 4.50%	8,580,000
REFUNDING BONDS - SERIES 2005	7/8/2005	4,730,000	12/01/11 12/01/12 12/01/13 12/01/14 12/01/15 12/01/16 12/01/17 12/01/18 12/01/19	210,000 210,000 210,000 205,000 205,000 200,000 200,000 195,000 195,000	5.000% 3.375% 5.000% 3.625% 3.750% 3.800% 4.000% 4.000% 4.000%	

CITY OF TRENTON - COUNTY OF MERCER

D-10A

WATER UTILITY CAPITAL FUND

SCHEDULE OF SERIAL BONDS - QUALIFIED - MATURITIES SCHEDULE - CONTINUED

YEAR ENDED JUNE 30, 2011

PURPOSE OF ISSUE	DATE OF ISSUE	ORIGINAL ISSUE	DATE OF MATURITY	YEARLY MATURITIES	INTEREST RATE	BALANCE - JUNE 30, 2011
REFUNDING BONDS - SERIES 2010	6/15/2010	10,677,000	12/01/20	195,000	5.000%	
			12/01/21	195,000	5.000%	
			12/01/22	190,000	5.000%	
			12/01/23	190,000	5.000%	
			12/01/24	190,000	5.000%	
			12/01/25	190,000	5.000%	
			12/01/26	190,000	5.000%	
			12/01/27	190,000	4.375%	
			12/01/28	185,000	4.375%	
			12/01/29	185,000	4.375%	3,730,000
			07/15/11	192,000	2.000%	
			07/15/12	190,000	2.000%	
			07/15/13	250,000	2.250%	
			07/15/14	300,000	5.000%	
			07/15/15	335,000	5.000%	
			7/15/2016-7/15/2018	350,000	5.000%	
			7/11/2019-7/15/2020	380,000	5.000%	
			7/15/2021-7/15/2022	380,000	5.000%	
			7/15/2023-7/15/2026	380,000	4.250%	
			7/15/2027-7/15/2028	380,000	4.380%	
7/15/2029-7/15/2031	380,000	4.500%				
7/15/2032	380,000	4.630%				
7/15/2033-7/15/2036	380,000	4.750%				
7/15/2037-7/15/2040	380,000	5.000%	10,677,000			
						<u>\$ 27,487,000</u>

CITY OF TRENTON - COUNTY OF MERCER

D-11

WATER UTILITY FUNDS

SCHEDULE OF CASH - TREASURER

JUNE 30, 2011 AND 2010

	Ref.	OPERATING	CAPITAL
BALANCE - JUNE 30, 2010	D	\$ 3,738,749	\$ 699,378
INCREASED BY RECEIPTS			
BOND ANTICIPATION NOTES	D-5	-	20,848,000
NJEIT - TRUST /FUND LOANS & BONDS	D-14	-	3,621,810
NJEIT LOAN - PRINCIPAL FORGIVENESS	D-14	-	93,233
INVESTMENTS MATURED	D-12	83,900,927	137,010,539
INTEREST ON INVESTMENTS DUE TO WATER OPERATING			
FUND AND WATER CAPITAL FUND	D-14	16,017	15,468
INTERFUND ADVANCE RETURNED		29,927,328	14,435,911
COLLECTION OF SEWER FEES	F-10	12,486,102	-
RENTS		40,157,841	-
LIEN COLLECTIONS	D-2	35,988	-
FIRE HYDRANT REVENUE	D-1, D-2	777,003	-
MISCELLANEOUS REVENUE	D-2	209,502	-
UNALLOCATED CASH-COLLECTIONS		578	-
TOTAL RECEIPTS		<u>167,511,287</u>	<u>176,024,961</u>
SUBTOTAL		<u>171,250,035</u>	<u>176,724,339</u>
DECREASED BY DISBURSEMENTS			
BOND ANTICIPATION NOTES	D-5, D-14	-	43,673,000
INVESTMENTS PURCHASED	D-12	89,209,828	110,926,007
INTEREST ON INVESTMENTS DUE TO			
WATER CAPITAL FUND		15,858	16,017
IMPROVEMENT AUTHORIZATIONS	D-6	-	6,432,650
INTERFUND ADVANCES		29,920,672	14,435,521
BUDGET APPROPRIATION	D-3	30,734,296	-
APPROPRIATION RESERVES-NET RESERVE P/R RETRO		1,811,478	-
NJEIT 2010 ACCRUE INTEREST ADJ.-LOAN # 004		-	102,421
ACCRUED INTEREST ON BONDS AND NOTES		2,347,903	-
PAYMENT OF SEWER FEES	F-10	12,172,728	-
PAYMENT OF STATE TAX	D-2	100,671	-
REFUND OF PRIOR YEARS' REVENUES	D-1	12,367	-
REFUND OF WATER RENTS		186,135	-
REFUND UNALLOCATED CASH		308	-
TOTAL DISBURSEMENTS		<u>166,512,245</u>	<u>175,585,617</u>
BALANCE - JUNE 30, 2011	D	<u>\$ 4,737,791</u>	<u>\$ 1,138,722</u>

CITY OF TRENTON - COUNTY OF MERCER**D-12****WATER UTILITY FUNDS****SCHEDULE OF INVESTMENTS****YEAR ENDED JUNE 30, 2011**

	<u>Ref.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
BALANCE - JUNE 30, 2010	D	\$ 7,212,068	\$ 33,022,003
INCREASED BY INVESTMENTS PURCHASED	D-11	<u>89,209,828</u>	<u>110,926,007</u>
		96,421,896	143,948,010
DECREASED BY INVESTMENTS MATURED	D-11	<u>83,900,927</u>	<u>137,010,539</u>
BALANCE - JUNE 30, 2011	D	<u><u>\$ 12,520,969</u></u>	<u><u>\$ 6,937,472</u></u>

CITY OF TRENTON - COUNTY OF MERCER

D-13

WATER UTILITY CAPITAL FUND

SCHEDULE OF RESERVE FOR ENCUMBRANCES

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	
BALANCE - JUNE 30, 2010	D	\$ 7,310,757
INCREASED BY: CHARGES 2010 / 2011		
OPEN BALANCE OF PO'S		13,222,638
OPEN BALANCE OF CONTRACT		<u>76,621</u>
	D-6	13,299,259
DECREASED BY TRANSFERRING TO IMPROVEMENT AUTHORIZATION	D-6	<u>7,310,757</u>
BALANCE - JUNE 30, 2011	D	<u><u>\$ 13,299,259</u></u>

CITY OF TRENTON - COUNTY OF MERCER

D-14

WATER UTILITY CAPITAL FUND

SCHEDULE OF CASH AND INVESTMENTS

YEAR ENDED JUNE 30, 2011

	BALANCE - JUNE 30, 2010	BOND ANTICI- PATION NOTES	RECEIPTS MISC	INFRA. - LOANS SRF - BONDS	IMPROVE- MENT AUTH.	BANS	TRANSFERS		DISB. MISC	BALANCE - JUNE 30, 2011
							FROM	TO		
FUND BALANCE	\$ 393,575	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 393,575
INTERFUND - ACCOUNT RECEIVABLE	9	-	14,451,379	-	-	-	-	-	14,451,539	(150)
CAPITAL IMPROVEMENT FUND	6,000,295	-	-	-	-	-	6,000,000	-	-	295
ADVANCED ROLLOVER 7/15/11 BAN'S	15,148,000	1,500,000	-	-	-	15,148,000	-	-	-	1,500,000
BOND SALE 6/15/10 -ban's pd 7/15/10	10,677,000	-	-	-	-	10,677,000	-	-	-	-
IMPROVEMENT AUTHORIZATIONS										
ORDINANCE NUMBERS										
93-60	-	122,874	-	-	-	122,874	-	-	-	-
95-4	-	616,203	-	-	-	616,203	-	-	-	-
95-186	-	1,601,145	-	-	-	1,601,145	-	-	-	-
97-15	-	1,456,880	-	-	-	1,456,880	-	-	-	-
97-134	-	493,736	-	-	-	493,736	-	-	-	-
98-59	-	9,126	-	-	-	9,126	-	-	-	-
99-4	-	1,147,742	-	-	-	1,147,742	-	-	-	-
00-12	-	1,095,785	-	-	-	1,095,785	-	-	-	-
01-003	-	872,139	-	-	-	872,139	-	-	-	-
01-100	3,446	1,113,136	-	-	350	1,113,136	-	-	-	-
02-111	153,688	1,417,896	-	1,614,085	2,027,714	1,117,896	-	-	-	3,096
03-093	431,503	829,840	-	1,458,646	1,827,780	829,840	-	-	-	40,058
04-066	133,666	5,907,215	-	-	343,525	5,707,215	-	-	-	62,369
05-087	21,503	687,226	-	-	318,981	512,226	-	-	-	(9,858)
06-103	(1,020)	422,290	-	-	583,211	122,290	-	-	102,421	(122,478)
07-046	140,113	-	-	139,228	283,944	-	-	-	-	(386,652)
07-075	619,603	1,554,766	-	500,000	804,680	1,029,766	-	-	-	(4,603)
10-034	-	-	-	3,084	242,466	-	-	-	-	839,923
11-017	-	-	-	-	-	-	-	-	-	(239,382)
	\$ 33,721,381	\$ 20,848,000	\$ 14,451,379	\$ 3,715,043	\$ 6,432,650	\$ 43,673,000	\$ 6,000,000	\$ 6,000,000	\$ 14,553,960	6,000,000
										\$ 8,076,193

Ref.

D

D-5

D-11

D-6

D-5, D-11

D-6, D-8

D-6, D-8

D

CITY OF TRENTON - COUNTY OF MERCER

E

PARKING UTILITY FUNDS

STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE

ASSETS	Ref.	JUNE 30,	
		2011	2010
OPERATING FUND			
CASH		\$ 997,595	\$ 290,886
INVESTMENTS		20,149	20,109
CHANGE FUND - COLLECTOR		30	30
		<u>1,017,774</u>	<u>311,024</u>
RECEIVABLE WITH RESERVES			
ACCOUNTS RECEIVABLE		<u>17,442</u>	<u>-</u>
DEFERRED CHARGES			
TOTAL OPERATING FUND		<u>1,035,216</u>	<u>311,024</u>
CAPITAL FUND			
CASH		1,664	92,664
FIXED CAPITAL		2,131,466	2,131,466
FIXED CAPITAL AUTHORIZED AND UNCOMPLETED		552,000	552,000
TOTAL CAPITAL FUND		<u>2,685,130</u>	<u>2,776,130</u>
TOTAL OPERATING & CAPITAL		<u>\$ 3,720,345</u>	<u>\$ 3,087,154</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
OPERATING FUND			
RESERVE FOR ENCUMBRANCES		\$ 5,104	\$ 583
APPROPRIATION RESERVE	E-3	740,688	88,066
ACCRUED INTEREST ON BONDS AND NOTES		-	1,685
		<u>745,792</u>	<u>90,334</u>
RESERVE FOR RECEIVABLE		17,442	-
FUND BALANCE	E-1	<u>271,982</u>	<u>220,690</u>
TOTAL OPERATING FUND		<u>1,035,216</u>	<u>311,024</u>
CAPITAL FUND			
SERIAL BONDS - QUALIFIED	E-7	441,000	581,000
BOND ANTICIPATION NOTES	E-5	-	91,149
IMPROVEMENT AUTHORIZATIONS			
UNFUNDED	E-4	552,000	552,000
RESERVE FOR			
AMORTIZATION		1,602,466	1,462,466
DEFERRED AMORTIZATION		88,000	87,851
FUND BALANCE	E-1A	<u>1,664</u>	<u>1,664</u>
TOTAL CAPITAL FUND		<u>2,685,130</u>	<u>2,776,130</u>
TOTAL OPERATING & CAPITAL		<u>\$ 3,720,345</u>	<u>\$ 3,087,154</u>

THERE WERE BONDS AND NOTES AUTHORIZED BUT NOT ISSUED AT JUNE 30, 2011 AND 2010, OF \$552,000 AND \$552,000, RESPECTIVELY (E-6)

CITY OF TRENTON - COUNTY OF MERCER

E - 1

PARKING UTILITY OPERATING FUND

STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

<u>REVENUE AND OTHER INCOME REALIZED</u>	<u>Ref.</u>	<u>JUNE 30,</u>	
		<u>2011</u>	<u>2010</u>
OPERATING SURPLUS ANTICIPATED	E-2	\$ 51,728	\$ 96,862
PARKING FEES AND CHARGES	E-2	74,515	45,620
LEASE AGREEMENT WITH TDEC	E-2	184,577	184,577
LEASE AGREEMENT WITH JUSTICE COMPLEX	E-2	1,300,000	1,300,000
INTEREST INCOME	E-2, E-8	347	546
MISCELLANEOUS REVENUE - PARK AUTHORITY	E-2	941	37,703
OTHER CREDITS TO INCOME:			
OTHER-CANCEL RESVE RETRO		-	92,500
APPROPRIATION RESERVES LAPSED		75,900	45,438
TOTAL INCOME		<u>1,688,007</u>	<u>1,803,245</u>
<u>EXPENDITURES</u>			
OPERATING	E-3	1,349,470	1,378,061
DEBT SERVICE	E-3	246	5,763
STATUTORY EXPENDITURES	E-3	77,568	68,862
QUALIFIED BOND P&I - (CURRENT FUND)	E-3	157,702	160,775
		<u>1,584,987</u>	<u>1,613,461</u>
STATUTORY EXCESS TO FUND BALANCE		103,020	189,784
FUND BALANCE			
BALANCE, JULY 1, 2010		<u>220,690</u>	<u>127,769</u>
		323,710	317,552
LESS: FUND BALANCE UTILIZED	E-2	<u>51,728</u>	<u>96,862</u>
BALANCE, JUNE 30, 2011	E	<u>\$ 271,982</u>	<u>\$ 220,690</u>

CITY OF TRENTON - COUNTY OF MERCER

E-1A

PARKING UTILITY CAPITAL FUND

STATEMENT OF CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	
BALANCE - JUNE 30, 2010	E	<u>\$ 1,664</u>
BALANCE - JUNE 30, 2011	E	<u>\$ 1,664</u>

CITY OF TRENTON - COUNTY OF MERCER

E-2

PARKING UTILITY OPERATING FUND

STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME

YEAR ENDED JUNE 30, 2011

	Ref.	ANTICIPATED	REALIZED	EXCESS (DEFICIT)
OPERATING SURPLUS ANTICIPATED	E-1	\$ 51,728	\$ 51,728	\$ -
PARKING FEES AND CHARGES	E-1	1,345,619	1,374,515	28,896
OTHER CREDITS TO INCOME:				
LEASE AGREEMENT WITH TDEC	E-1	180,000	184,577	4,577
INTEREST INCOME	E-1, E-8	300	347	47
MISCELLANEOUS - PARK AUTHORITY	E-1, E-8	18,382	941	(17,442)
		<u>\$ 1,596,029</u>	<u>\$ 1,612,107</u>	<u>\$ 16,078</u>

Ref.

E-3

CITY OF TRENTON - COUNTY OF MERCER

PARKING UTILITY OPERATING FUND

E-3

STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME

YEAR ENDED JUNE 30, 2011

	APPROPRIATED		EXPENDED		UNEXPENDED	
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED	BALANCE CANCELLED	
OPERATING						
SALARIES AND WAGES	\$ 434,085	\$ 434,085	\$ 357,943	\$ 76,142	\$ -	-
OTHER EXPENSES	915,385	915,385	255,804	659,581	-	-
DEBT SERVICES						
PAYMENT OF NOTE PRINCIPAL	149	149	149	-	-	-
INTEREST ON NOTES	11,139	11,139	97	-	11,042	11,042
DEFERRED CHARGES AND STATUTORY EXPENDITURES						
CONTRIBUTION TO						
PUBLIC EMPLOYEES RETIREMENT SYSTEM	41,538	41,538	41,538	-	-	-
SOCIAL SECURITY SYSTEM (O.A.S.I.)	33,208	33,208	28,243	4,965	-	-
UNEMPLOYMENT COMPENSATION INSURANCE	2,822	2,822	2,822	-	-	-
QUALIFIED BOND PRINCIPAL & INTEREST	157,703	157,703	157,702	-	-	1
TOTAL	\$ 1,596,029	\$ 1,596,029	\$ 844,299	\$ 740,688	\$ 11,042	

Ref. E-2

E

CASH DISBURSED
RESERVE FOR ENCUMBRANCE
ACCRUED INTEREST PAYABLE

\$ 839,098
5,104
97
\$ 844,299

CITY OF TRENTON - COUNTY OF MERCER

E-4

PARKING UTILITY CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

YEAR ENDED JUNE 30, 2011

IMPROVEMENT DESCRIPTION	ORDINANCE		AMOUNT	BALANCE -		PAID OR CHARGED	BALANCE - JUNE 30, 2011 UNFUNDED
	NUMBER	DATE		JUNE 30, 2010 UNFUNDED			
IMPROVEMENTS TO MILL HILL LOT & FRONT ST PARKING GARAGE	95-185 FY '96	12/22/1995	\$ 250,000	\$ 105,000	\$ -	\$ -	\$ 105,000
IMPROVEMENTS TO MILL HILL LOT, NEW POLICE LOT, SMART METERS, NEW STOCKTON ST. LOT	97-16 FY '97	1/17/1997	480,000	197,000	-	-	197,000
VARIOUS IMPROVEMENTS TO PARKING LOTS & FRONT ST. GARAGE	97-136 FY '98	11/25/1997	400,000	35,000	-	-	35,000
VARIOUS IMPROVEMENTS TO PARKING LOTS & PURCHASE OF VEHICLES	99-6	1/22/1999	470,000	81,000	-	-	81,000
RENOVATE MILL HILL PARKING LOT, INSTALL ELECTRONIC PARK METERS, & VEHICLE	00-13	2/4/2000	240,000	134,000	-	-	134,000
			Ref.	\$ 552,000	\$ -	\$ -	\$ 552,000
			E	E			E

CITY OF TRENTON - COUNTY OF MERCER

E-5

PARKING UTILITY CAPITAL FUND

SCHEDULE OF BOND ANTICIPATION NOTES

YEAR ENDED JUNE 30, 2011

ORDINANCE NUMBER	DATE OF ORIGINAL NOTE	ORIGINAL AMT.	IMPROVEMENT DESCRIPTION	DATE OF MATURITY	INTEREST RATE	BALANCE - JUNE 30, 2010	DECREASE NOTES PAID/ BONDED	BALANCE - JUNE 30, 2011
95-185	5/18/2006	5/14/09-10/29/09	IMPROVEMENT TO MILL HILL LOT & FRONT ST. GARAGE	7/15/2010	2.75%	\$ 2,896	\$ 2,896	\$ -
97-16	5/18/2006	5/14/09-10/29/09	IMPROVEMENTS TO MILL HILL LOT, POLICE LOT, SMART METERS, STOCKTON ST. LOT	7/15/2010	2.75%	69,517	69,517	-
97-136	5/18/2006	5/14/09-10/29/09	IMPROVEMENTS TO VARIOUS PARKING LOTS & BROAD ST. GARAGE	7/15/2010	2.75%	4,736	4,736	-
00-013	5/16/2008	5/14/09-10/29/09	RENOVATE MILL HILL PARKING LOT, INSTALL ELECTRONIC PARKING METERS & VEHICLE	7/15/2010	2.75%	14,000	14,000	-
					Ref.	\$ 91,149	\$ 91,149	\$ -
						E	E	E
						\$ 91,000	91,000	E-8
						149	149	E-3
						\$ 91,149	\$ 91,149	

CITY OF TRENTON - COUNTY OF MERCER

E-6

PARKING UTILITY CAPITAL FUND

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

		YEAR ENDED JUNE 30, 2011			
ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE - JUNE 30, 2010	BOND ANTICIPATION NOTES ISSUED	BALANCE - JUNE 30, 2011	
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	134,000	-	134,000	
		<u>\$ 552,000</u>	<u>\$ -</u>	<u>\$ 552,000</u>	
	Ref.	E		E	

CITY OF TRENTON - COUNTY OF MERCER

E-7

PARKING UTILITY CAPITAL FUND

SCHEDULE OF QUALIFIED SERIAL BONDS

YEAR ENDED JUNE 30, 2011

	Ref.	
BALANCE - JUNE 30, 2010	E	\$ 581,000
DECREASED BY:		
2011 BUDGET APPROPRIATION TO PAY BONDS		140,000
BALANCE - JUNE 30, 2011	E	<u>\$ 441,000</u>

SCHEDULE OF QUALIFIED BONDS OUTSTANDING

PARKING UTILITY CAPITAL FUND

YEAR ENDED JUNE 30, 2011

PURPOSE OF ISSUE	DATE OF ISSUE	ORIGINAL ISSUE	DATE OF MATURITY	YEARLY MATURITIES	INTEREST RATE	BALANCE - JUNE 30, 2011
IMPROVEMENTS TO VARIOUS PARKING LOTS, VARIOUS GARAGES, SMART METERS AND VEHICLES; PURCHASE OF PARK METERS & VEHICLE	4/1/2002	360,000.00	2012	\$ 40,000	5.00	\$ 40,000
REFUNDING - QUALIFIED BONDS	9/15/2004	690,000.00	2012	90,000	3.00	
			2013	100,000	3.00	
			2014	100,000	3.13	290,000
			2012	20,000	5.00	20,000
REFUNDING - QUALIFIED BONDS	7/8/2005	140,000.00	2011	6,000	2.00	
NEW REFUNDING - QUALIFIED BONDS	6/15/2010	91,000.00	2012	5,000	2.00	
			2013	5,000	2.25	
			2014-2020	5,000	5.00	
			2021-2022	10,000	4.00	
			2023-2024	10,000	4.25	
						91,000
						<u>\$ 441,000</u>
Ref.						E

CITY OF TRENTON - COUNTY OF MERCER

E-8

PARKING UTILITY FUNDS

SCHEDULE OF CASH

YEAR ENDED JUNE 30, 2011

	REFERENCE (EXHIBIT)	OPERATING	CAPITAL
BALANCE - JUNE 30, 2010	E	\$ 290,886	\$ 92,664
INCREASED BY RECEIPTS			
INTEREST ON INVESTMENTS	E-2	347	
INVESTMENTS MATURED		342,154	-
PARKING FEES AND CHARGES		1,559,091	-
INTERFUND ADVANCES RETURNED		665,772	-
MISCELLANEOUS/PARK AUTH.	E-1, E-2, E-8	941	-
TOTAL RECEIPTS		2,568,305	-
SUBTOTAL		2,859,191	92,664
DECREASED BY DISBURSEMENTS			
BOND ANTICIPATION NOTES	E-5,E-19	-	91,000
BUDGET APPROPRIATIONS	E-3	839,098	-
INVESTMENTS PURCHASED	E-6	342,194	-
APPROPRIATION RESERVES	E-12	12,749	-
INTERFUND ADVANCES	E-7, E-17	665,772	-
INTEREST ON BONDS AND NOTES	E-14	1,782	-
TOTAL DISBURSEMENTS		1,861,595	91,000
BALANCE - JUNE 30, 2011	E	\$ 997,595	\$ 1,664

CITY OF TRENTON - COUNTY OF MERCER

F

SEWER UTILITY FUNDS

STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCES

ASSETS	Ref.	JUNE 30,	
		2011	2010
OPERATING FUND			
CASH	F-10	\$ 2,256,757	\$ 1,777,363
CHANGE FUND - COLLECTOR		500	500
INVESTMENTS		4,197	4,189
INTERFUND ACCOUNTS RECEIVABLE		809,634	504,310
		<u>3,071,088</u>	<u>2,286,361</u>
RECEIVABLE WITH RESERVES			
SEWER UTILITY FEES & CHARGES RECEIVABLE		3,998,435	2,379,865
SEWER LIENS RECEIVABLE		240,955	161,041
OTHER ACCOUNTS RECEIVABLE		17,718	-
		<u>4,257,108</u>	<u>2,540,906</u>
TOTAL OPERATING FUND		<u>7,328,196</u>	<u>4,827,267</u>
CAPITAL FUND			
CASH	F-10	168,848	1,222,413
INVESTMENT		864,752	1,562,339
		<u>1,033,600</u>	<u>2,784,753</u>
RECEIVABLE w/o RESERVE-NJEIT LOANS		1,683,500	-
RECEIVABLE w RESERVE-PRINCIPAL FORGIVE-NJEIT LOAN		588,500	-
INTERFUND ACCOUNTS RECEIVABLE		54	-
FIXED CAPITAL		63,715,968	63,538,563
FIXED CAPITAL AUTHORIZED AND UNCOMPLETED		3,947,122	4,056,463
		<u>70,968,745</u>	<u>70,379,778</u>
TOTAL CAPITAL FUND		<u>70,968,745</u>	<u>70,379,778</u>
TOTAL OPERATING AND CAPITAL FUND		<u>\$ 78,296,941</u>	<u>\$ 75,207,045</u>
<u>LIABILITIES, RESERVES AND FUND BALANCES</u>			
OPERATING FUND			
APPROPRIATION RESERVE	F-4	\$ 892,303	\$ 625,402
RESERVE FOR ENCUMBRANCES		170,376	312,953
ACCRUED INTEREST ON BONDS AND NOTES		30	30,815
INTERFUND PAYABLE		54	-
		<u>1,062,763</u>	<u>969,171</u>
RESERVE FOR RECEIVABLES		4,257,108	2,540,906
FUND BALANCE	F-1	2,008,324	1,317,191
TOTAL OPERATING FUND		<u>7,328,196</u>	<u>4,827,267</u>
CAPITAL FUND			
INTERFUND ACCOUNTS PAYABLE		-	757
BOND ANTICIPATION NOTES	F-8	60,000	1,701,812
SERIAL BONDS - QUALIFIED	F-9	7,686,000	7,976,000
LOAN/BOND PAYABLE - NJEIT LOANS		1,683,500	-
IMPROVEMENT AUTHORIZATIONS			
FUNDED	F-5	802,231	802,231
UNFUNDED	F-5	1,937,214	3,089,871
RESERVE FOR			
AMORTIZATION		56,502,127	56,144,062
DEFERRED AMORTIZATION		408,253	407,441
PRINCIPAL FORGIVENESS - NJEIT		588,500	-
ENCUMBRANCES		1,207,677	164,361
CAPITAL IMPROVEMENT FUND	F-7	19,178	19,178
FUND BALANCE	F-2	74,066	74,066
		<u>70,968,745</u>	<u>70,379,778</u>
TOTAL CAPITAL FUND		<u>70,968,745</u>	<u>70,379,778</u>
TOTAL OPERATING & CAPITAL FUND		<u>\$ 78,296,941</u>	<u>\$ 75,207,045</u>

THERE WERE BONDS AND NOTES AUTHORIZED BUT NOT ISSUED AT JUNE 30, 2011 AND 2010, OF \$ 3,170,519.52 AND \$3,170,519.52(F-6), RESPECTIVELY.

CITY OF TRENTON - COUNTY OF MERCER

F-1

SEWER UTILITY OPERATING FUND

STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

	Ref.	JUNE 30,	
		2011	2010
REVENUE AND OTHER INCOME REALIZED			
OPERATING SURPLUS ANTICIPATED	F-3	\$ 754,390	\$ -
SEWER FEES AND CHARGES	F-3	12,688,250	11,855,592
SEWER RENTALS	F-3	31,900	31,900
INTEREST ON INVESTMENT	F-3, F-10	5,560	8,880
OTHER CREDITS TO INCOME			
UNEXPENDED BALANCES APPROPRIATION			
RESERVES - LAPSED		562,383	270,914
RESERVE FOR RETRO PAYROLLS		-	392,022
CANCELLATION OF ACCOUNTS PAYABLE		-	677
TOTAL INCOME		<u>14,042,483</u>	<u>12,559,985</u>
EXPENDITURES			
OPERATING	F-4	10,568,291	10,595,999
CAPITAL OUTLAY	F-4	123,185	62,185
DEBT SERVICE	F-4	11,694	72,228
STATUTORY EXPENDITURES	F-4	680,638	619,363
QUALIFIED BOND P&I - (CURRENT FUND)	F-4	612,387	585,744
SURPLUS (CURRENT FUND)	F-4	600,000	-
REFUND OF PRIOR YEARS' RECEIVABLE		764	-
		<u>12,596,959</u>	<u>11,935,519</u>
EXCESS IN REVENUE		<u>1,445,524</u>	<u>624,466</u>
STATUTORY EXCESS		<u>1,445,524</u>	<u>624,466</u>
FUND BALANCE			
BALANCE, BEGINNING 6/30/10		<u>1,317,191</u>	<u>692,725</u>
		2,762,714	1,317,191
LESS: FUND BALANCE UTILIZED		<u>754,390</u>	<u>-</u>
BALANCE, ENDING 6/30/11	F	<u>\$ 2,008,324</u>	<u>\$ 1,317,191</u>

CITY OF TRENTON - COUNTY OF MERCER

F-2

SEWER UTILITY CAPITAL FUND

STATEMENT OF CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	
BALANCE - JUNE 30, 2010	F	<u>\$ 74,066</u>
BALANCE - JUNE 30, 2011	F	<u>\$ 74,066</u>

CITY OF TRENTON - COUNTY OF MERCER

F - 3

SEWER UTILITY OPERATING FUND

STATEMENT OF REVENUES

YEAR ENDED JUNE 30, 2011

	Ref.	ANTICIPATED	REALIZED	EXCESS
SURPLUS ANTICIPATED	F-1	\$ 754,390	\$ 754,390	\$ -
SEWER FEES AND CHARGES	F-1	11,855,591	12,688,250	832,659
SEWER RENTALS	F-1, F-10	31,900	31,900	-
INTEREST ON INVESTMENT	F-1, F-10	8,000	5,560	(2,440)
TOTAL BUDGET REVENUE	F-4	\$ 12,649,881	\$ 13,480,100	\$ 830,219

ANALYSIS OF SEWER FEES AND CHARGES

	Ref.	
SEWER FEES AND CHARGES		
SEWER CHARGES - COLLECTIONS		\$ 12,443,050
LIEN CHARGES - COLLECTIONS	F-10	33,326
OTHER ACCOUNTS RECEIVABLE	F-10	195,180
MISC. REV. NOT ANTICIPATED	F-10	16,694
TOTAL SEWER FEES & CHARGES	F-1	\$ 12,688,250

CITY OF TRENTON - COUNTY OF MERCER

F-4

SEWER UTILITY OPERATING FUND

STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME - STATUTORY BASIS

YEAR ENDED JUNE 30, 2011

	APPROPRIATED		EXPENDED		UNEXPENDED BALANCE CANCELLED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED	
OPERATING					
SALARIES AND WAGES	\$ 3,568,350	\$ 3,568,350	\$ 3,266,769	\$ 301,581	\$ -
OTHER EXPENSES	6,999,941	6,999,941	6,482,846	517,095	-
CAPITAL OUTLAY	123,185	123,185	63,143	60,042	-
DEBT SERVICES					
INTEREST ON NOTES	64,568	64,568	10,882	-	53,686
PAYMENT ON NOTES	812	812	812	-	-
QUALIFIED BOND DEBT SERV. - CURRENT P&I	612,387	612,387	612,387	-	-
DEFERRED CHARGES AND STATUTORY EXPENDITURES					
CONTRIBUTION TO					
PUBLIC EMPLOYEES RETIREMENT SYSTEM	384,465	384,465	384,465	-	-
SOCIAL SECURITY SYSTEM (O.A.S.I.)	272,979	272,979	259,393	13,586	-
UNEMPLOYMENT INSURANCE	23,194	23,194	23,194	-	-
SURPLUS (CURRENT FUND)	600,000	600,000	600,000	-	-
TOTAL	\$ 12,649,881	\$ 12,649,881	\$ 11,703,892	\$ 892,303	\$ 53,686

F

Ref. F-3

ANALYSIS OF PAID OR CHARGED
CASH DISBURSED
RESERVE FOR ENCUMBRANCES
INTEREST ON BONDS AND NOTES

F-10	\$ 11,522,634
	170,376
	10,882
	<u>\$ 11,703,892</u>

CITY OF TRENTON - COUNTY OF MERCER

F-5

SEWER UTILITY CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

YEAR ENDED JUNE 30, 2011

IMPROVEMENT DESCRIPTION	ORDINANCE NUMBER	DATE	AMOUNT	BALANCE - JUNE 30, 2010		REVERSE 6/30/10 OPEN PO	PAID OR CHARGED	RESERVE FOR ENCUMBRANCE FY11 OPEN POS	BALANCE - JUNE 30, 2011	
				FUNDED	UNFUNDED				FUNDED	UNFUNDED
IMPROVEMENTS TO SANITARY SEWER SYSTEM	76-23	3/4/1976	\$ 33,400,000							
	81-132	12/7/1981	10,600,000							
	82-144	9/2/1982	805,000							
	84-44	4/19/1984	2,800,000							
	85-66	7/9/1985	855,000							
				\$ 802,231	\$ -	\$ 17,490	\$ 17,490	\$ -	\$ 802,231	\$ -
IMPROVEMENTS TO SEWER	95-184	12/22/1995	600,000	-	165,000	-	-	-	-	165,000
IMPROVEMENTS TO SEWER COLLECTION SYSTEM & VEHICLE	00-14	2/4/2000	845,000	-	-	8,728	8,728	-	-	-
IMPROVEMENTS TO SEWER DISPOSAL SYSTEM	01-002	1/19/2001	1,000,000	-	610,000	-	225	242,000	-	367,775
IMPROVEMENTS TO SEWER	04-067	8/4/2000	1,050,000	-	768,548	79,000	21,561	780,704	-	45,283
IMPROVEMENTS TO SEWER	05-085	7/20/2005	1,050,000	-	898,000	41,144	43,337	184,973	-	710,833
IMPROVEMENTS TO SEWER	06-101	12/21/2006	650,000	-	648,323	-	-	-	-	648,323
IMPROVEMENTS TO SEWER	07-076	11/20/2007	150,000	-	-	18,000	18,000	-	-	-
				\$ 802,231	\$ 3,089,871	\$ 164,361	\$ 109,341	\$ 1,207,677	\$ 802,231	\$ 1,937,214
	Ref.			F	F				F	F

CITY OF TRENTON - COUNTY OF MERCER

F-6

SEWER UTILITY CAPITAL FUND

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	JUNE 30,	
		2010	2011
95-184	VARIOUS IMPROVEMENTS TO SEWER SYSTEM	\$ 165,000	\$ 165,000
00-14	VARIOUS IMPROVEMENTS TO SEWER SYSTEM	1	1
01-002	VARIOUS IMPROVEMENTS TO SEWER SYSTEM	610,000	610,000
04-067	VARIOUS IMPROVEMENTS TO SEWER SYSTEM	847,519	847,519
05-085	VARIOUS IMPROVEMENTS TO SEWER SYSTEM	898,000	898,000
06-101	VARIOUS IMPROVEMENTS TO SEWER SYSTEM	650,000	650,000
		<u>\$ 3,170,520</u>	<u>\$ 3,170,520</u>

Ref.

F

F

CITY OF TRENTON - COUNTY OF MERCER

F- 7

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

YEAR ENDED JUNE 30, 2011

	<u>Ref.</u>	
BALANCE - JUNE 30, 2010	F	<u>\$ 19,178</u>
BALANCE - JUNE 30, 2011	F	<u>\$ 19,178</u>

CITY OF TRENTON - COUNTY OF MERCER

F-8

SEWER UTILITY CAPITAL FUND

SCHEDULE OF BOND ANTICIPATION NOTES

YEAR ENDED JUNE 30, 2011

ORDINANCE NUMBER	DATE OF ORIGINAL NOTE	IMPROVEMENT DESCRIPTION	DATE OF MATURITY	INTEREST RATE	BALANCE JUNE 30, 2010	INCREASE	DECREASE	BALANCE JUNE 30, 2011
VARIOUS	5/18/2007	IMPROVEMENTS TO SANITARY SEWER SYSTEM NET PP	7/15/2010	2.75%	\$ 635,665	\$ -	\$ 635,665	\$ -
VARIOUS	FY'08 12/11/2007	IMPROVEMENTS TO SANITARY SEWER SYSTEM	12/10/2010	3.500%	505,000	-	505,000	-
01-002	FY'10 -NEW 12/10/2010	IMPROVEMENTS TO SANITARY SEWER SYSTEM	12/10/2010	3.50%	30,000	-	30,000	-
07-076	FY'08 5/16/2008	IMPROVEMENTS TO SANITARY SEWER SYSTEM	7/15/2010	2.75%	20,000	-	20,000	-
VARIOUS	NEW FY'09 5/14/2009	IMPROVEMENTS TO SANITARY SEWER SYSTEM NET PP	7/15/2010	2.75%	182,768	-	182,768	-
VARIOUS	NEW COMBINED 12/16/04 & 12/15/05	IMPROVEMENTS TO SANITARY SEWER SYSTEM	7/15/2010	2.75%	268,379	-	268,379	-
05-085 05-085	6/29/2010	IMPROVEMENTS TO SANITARY SEWER SYSTEM IMPROVEMENTS TO SANITARY SEWER SYSTEM	6/29/2011 1/18/2012	2.25% 2.25%	42,000 -	- 42,000	42,000 -	- 42,000
07-076 07-076	6/29/2010	IMPROVEMENTS TO SANITARY SEWER SYSTEM IMPROVEMENTS TO SANITARY SEWER SYSTEM	6/29/2011 1/18/2012	2.25% 2.25%	18,000 -	- 18,000	18,000 -	- 18,000
					<u>\$ 1,701,812</u>	<u>\$ 60,000</u>	<u>\$ 1,701,812</u>	<u>\$ 60,000</u>
				Ref.	F		F	
					\$ 1,701,000		\$ 1,701,000	F-10
					812		812	F-4
					<u>\$ 1,701,812</u>		<u>\$ 1,701,812</u>	

F-9

F-9

F-9

F-9

Ref.

CITY OF TRENTON - COUNTY OF MERCER

F-10

SEWER UTILITY FUND

SCHEDULE OF CASH - TREASURER

YEAR ENDED JUNE 30, 2011

	REFERENCE (EXHIBIT)	OPERATING	CAPITAL
BALANCE - JUNE 30, 2010	F	\$ 1,777,363	\$ 1,222,413
INCREASED BY RECEIPTS			
INTEREST ON INVESTMENTS	F-1, F-3	5,560	-
SEWER FEES AND CHARGES		12,484,393	-
SEWER RENTALS	F-1, F-3	31,900	-
SEWER LIENS	F-3	33,326	-
MISC. REV.	F-3	16,694	-
INVESTMENTS MATURED		71,271	20,980,596
INTEREST OF INVESTMENTS DUE SEWER OPERATING FUND		-	2,497
BOND ANTICIPATION NOTES ISSUED		-	60,000
OTHER ACCOUNTS RECEIVABLE	F-3	195,180	-
SEWER FEES RECEIVED	D-11	12,172,728	-
INTERFUND ADVANCES RETURNED		11,084,093	109,341
REDEPOSIT OF PETTY CASH FUND		200	-
TOTAL RECEIPTS		36,095,345	21,152,435
SUBTOTAL		37,872,708	22,374,848
DECREASED BY DISBURSEMENTS			
GRANT REFUNDS		-	-
OVERPAID SEWER CHARGES REFUNDED		41,344	-
PRIOR YEARS REV REFUNDED		764	-
BUDGET APPROPRIATION	F-4	11,522,634	-
INVESTMENTS PURCHASED		71,280	20,283,009
INTERFUND ADVANCES		11,073,491	109,341
SEWER FEES COLLECTED	D-11	12,486,102	-
INTEREST IN INVESTMENTS		2,497	3,309
IMPROVEMENT AUTHORIZATIONS		-	109,341
BOND ANTICIPATION NOTES		-	1,701,000
APPROPRIATION RESERVES		375,972	-
INTEREST ON BONDS AND NOTES		41,667	-
PETTY CASH		200	-
TOTAL DISBURSEMENTS		35,615,951	22,206,000
BALANCE - JUNE 30, 2011	F	\$ 2,256,757	\$ 168,848

CITY OF TRENTON - COUNTY OF MERCER

G

GENERAL FIXED ASSETS ACCOUNT GROUP

STATEMENTS OF GENERAL FIXED ASSETS

	June 30,	
	2011	2010
<u>Assets</u>		
General Fixed Assets		
Land	\$ 44,472,455	\$ 44,472,455
Buildings and Improvements	60,929,100	60,929,100
Furniture, Fixtures and Equipment	62,931,334	62,931,334
Total General Fixed Assets	<u>\$ 168,332,889</u>	<u>\$ 168,332,889</u>
<u>Liabilities</u>		
Investment in General Fixed Assets	<u>\$ 168,332,889</u>	<u>\$ 168,332,889</u>

SUPPLEMENTARY INFORMATION

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH
REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT
ON EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND NEW
JERSEY CIRCULAR LETTER 04-04-OMB**

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, 2011. The City'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'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's Circular Letter 04-04-OMB, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Those standards, OMB Circular A-133, and 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 in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on City's compliance with those requirements.

- AN INDEPENDENTLY OWNED MEMBER,
MCGLADREY ALLIANCE
- AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
- NEW JERSEY SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS
- NEW YORK SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS
- PENNSYLVANIA INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
- AICPA'S PRIVATE COMPANIES PRACTICE
SECTION
- AICPA'S CENTER FOR AUDIT QUALITY
- REGISTERED WITH THE PCAOB

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS THAT
COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-
133 AND NEW JERSEY CIRCULAR LETTER 04-04-OMB (CONTINUED)

In our opinion, the City 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, 2011. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements that is required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2011-17 and 2011-18.

Internal Control Over Compliance

The Management of the City is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal and state programs. In planning and performing our audit, we considered the City's internal control over compliance with requirements that could have a direct and material effect on a major federal 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. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

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

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as items 2011-17 and 2011-18 to be a significant deficiencies.

The City'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's response and, accordingly, we express no opinion on it.

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS THAT
COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-
133 AND NEW JERSEY CIRCULAR LETTER 04-04-OMB (CONTINUED)

Internal Control Over Compliance (Continued)

This report is intended solely for the information and use of the Mayor, 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 these specified parties.



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

MERCADIEN, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

September 27, 2012

CITY OF TRENTON
COUNTY OF MERCER
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2011

FEDERAL GRANTOR PROGRAM TITLE	State Account Number	CFDA No.	Grant Number	Grant Period	Original Grant Award	Expenditures
COMMUNITY DEVELOPMENT BLOCK GRANT						
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT						
Direct Payment						
• Community Development Block Grant						
Year 31	N/A	14.218	CB-05-MC-34-0007	06/01/05-05/31/06	\$ 3,483,299	\$ 22,044
Year 32	N/A	14.218	CB-06-MC-34-0007	06/01/06-05/31/07	3,124,323	288
Year 33	N/A	14.218	CB-07-MC-34-0007	06/01/07-05/31/08	3,125,771	81,403
Year 34	N/A	14.218	CB-08-MC-34-0007	06/01/08-05/31/09	2,195,132	278,987
Year 35	N/A	14.218	CB-08-MC-34-0007	7/1/09-6/30/10	3,068,189	450,540
Year 36	N/A	14.218	CB-10-MC-34-0007	7/1/10-6/30/11	3,320,033	2,134,664
						<u>2,967,926</u>
• CDBG - ARRA	N/A	14.218	CB-08-MC-34-0007	06/01/08-05/31/09	818,124	339,899
• Excess Program Income	N/A	14.218	CB-08-MC-34-0007	6/1/08-6/30/10	4,873,178	896,298
Emergency Shelter	N/A	14.231	S-09-MC-34-0010	7/1/09-6/30/10	139,121	1,227
Emergency Shelter	N/A	14.231	S-10-MC-34-0010	7/1/10-6/30/11	134,509	123,947
						<u>125,174</u>
Home Program		14.239	E-10-MC-34-0210	7/1/10-6/30/11	982,201	404,637
						<u>\$ 4,733,934</u>
TOTAL DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT						
DEPARTMENT OF HEALTH AND HUMAN SERVICES						
Special Needs Assistance Program	N/A	14.235	NJ9C714001	7/15/08-6/30/13	807,602	\$ 126,037
Mercer Housing First Initiative	N/A	14.235	NJO153B2F-140801	7/1/09-6/30/10	134,960	17,701
Transitional Living Commitment	N/A	14.235	NJO148B2F-140801	8/1/09-7/31/10	131,200	13,038
Day Drop-In Center	N/A	14.235	NJO147B2F-140801	8/1/09-7/31/10	28,936	5,215
Catholic Charities - Lifeline	N/A	14.235	NJO150B2F-140801	10/01/09-9/30/10	64,995	19,756
VOA	N/A	14.235	NJO151B2F-140801	7/1/07-6/30/10	136,012	18,643
Kinship Care Program	N/A	14.235	NJO154B2F-140801	8/1/09-7/31/10	119,484	20,470
Various Transitional Housing	N/A	14.235	NJO145B2F-140801	8/6/09-7/31/10	7,613	462
Catholic Charities leasing	N/A	14.235	NJO144B2F-140800	9/1/09-8/31/12	387,220	88,524
Housing Now	N/A	14.235	NJO153B2F-140802	7/1/10-6/30/11	126,819	110,937
Homefront Inc.	N/A	14.235	NJO148B2F-140802	7/1/10-6/30/11	104,960	52,480
Greater Trenton Behavioral Health	N/A	14.235				

CITY OF TRENTON
COUNTY OF MERCER
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2011

FEDERAL GRANTOR PROGRAM TITLE	State Account Number	CFDA No.	Grant Number	Grant Period	Original Grant Award	Expenditures
DEPARTMENT OF HEALTH AND HUMAN SERVICES CONT'D.						
Catholic Charities Lifeline						
Volunteers of America	N/A	14.235	NJ0147B2F140802	7/1/10-6/30/11	23,149	13,796
Home Front- Kinship Care	N/A	14.235	NJ0150B2F140802	7/1/10-6/30/11	51,996	24,458
Transitional Housing	N/A	14.235	NJ0151B2F140802	7/1/10-6/30/11	127,781	103,178
Catholic Charities	N/A	14.235	NJ0154B2F140802	7/1/10-6/30/11	109,191	92,899
			NJ0145B2F140802	7/1/10-6/30/11	7,613	5,285
Total Special Needs Assistance Program						<u>712,879</u>
Shelter Plus Care Program						
Greater Trenton Behavioral Health	N/A	14.238	NJ-39-C41-4009	9/23/05-8/31/10	127,200	7,549
Trenton Perm Housing	N/A	14.238	NJ-39-C41-4001	9/22/05-8/22/10	706,080	56,183
Greater Trenton Behavioral Health	N/A	14.238	NJ39C514001	8/31/06-7/31/11	228,300	44,144
Catholic Charities - On My Own	N/A	14.238	NJ39C614001	9/12/07-8/31/12	487,080	61,563
Greater Trenton Behavioral Health	N/A	14.238	NJ39C614002	6/4/07-5/31/08	108,240	12,624
Catholic Charities - On My Own	N/A	14.238	NJ0140C2F-140800	8/13/09-7/31/14	99,960	15,895
Dunham Hall Residence	N/A	14.238	NJ0146C2F-140801	5/31/09-6/30/10	149,448	7,506
Housing First	N/A	14.238	NJ0149C2F-140801	9/1/09-8/31/10	165,000	74,618
Housing First	N/A	14.238	NJ0142C2F-140800	8/30/09-7/31/14	602,280	83,136
Catholic Charities	N/A	14.238	NJ0141C2F140800	7/1/10-6/30/14	172,440	7,315
YWCA	N/A	14.238	NJ0149C2F140802	7/1/10-6/30/14	156,780	82,156
Trenton behavioral	N/A	14.238	NJ0149C2F140802	7/1/10-6/30/14	172,920	150,991
Trenton behavioral	N/A	14.238	NJ0206C2F140901	7/1/10-6/30/14	289,440	98,014
Total Shelter Plus Care Program			NJ0207C2F140901	7/1/10-6/30/14	52,380	<u>23,696</u>
						<u>725,390</u>
American Recovery- Homelessness prevention						
	N/A	14.257	S-09-MY-34-0010	10/01/09-9/30/10	625,726	<u>594,195</u>
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES						<u>\$ 2,032,464</u>
Homeownership Zone						
	N/A	14.247	H297-025	11/2/98-12/31/11	3,875,000	<u>\$ 37,675</u>
TOTAL COMMUNITY DEVELOPMENT BLOCK GRANT FUND						<u>\$ 6,804,073</u>
U. S. DEPARTMENT OF HEALTH						
Pass-through payment from State of New Jersey Department of Health:						
FNS Special Supplemental Nutrition Program for						
Women, Infants and Children-10	4560-113-6140-1032	10.557	10-152-WIC-L-3	10/1/09-9/30/10	988,100	<u>\$ 1,776</u>
						<u>1,776</u>
Child Health-11						
	10-100-046-4535-129-6140-2070	46.02089/93.994/93.197	FHS-2011-Child Health-2011	7/1/09-6/30/10	130,000	<u>130,000</u>
	11-100-046-4535-315-6140					
	4870-056-6120-279M	46.04080	10-758-AID-L-0	7/1/09-6/30/10	140,000	<u>9,598</u>
HIV Counseling, Testing, & Referral Services-10	11-100-046-4870-056-6120-M270	46.04080	AIDS-2011-Care & Treatment-0046	7/1/10-6/30/11	100,000	<u>76,955</u>
Care & Treatment-11						<u>86,593</u>
STD Control Services-10						
	10-100-046-4782-100-6120	93.977	10-40-STD-L-3	7/1/09-6/30/10	168,000	<u>(426)</u>
	10-100-046-4782-305-6120					
	09-100-046-4782-121-6120-2049					

CITY OF TRENTON
COUNTY OF MERCER
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2011

FEDERAL GRANTOR PROGRAM TITLE	State Account Number	CFDA No.	Grant Number	Grant Period	Original Grant Award	Expenditures
U. S. DEPARTMENT OF HEALTH CONT'D Pass-through payment from State of New Jersey Department of Health: Sexually Transmitted Diseases-11	11-100-046-4782-305-6120 11-100-046-4782-101-6120 11-100-046-4782-121-6120-2041	93.977	EPID11STD008	7/1/10-6/30/11	85,524	37,483
						<u>37,037</u>
Health Incentive Program Women/Lines-10	4855-056-6120-270M 4855-089-6120-2650 4855-056-6120-270M	93.940/46.0408	10-816-AID-L-0	1/1/10-6/30/11	424,150	240,503
						<u>240,503</u>
Local Public Health Emergency Response-10	100-046-4E01-480-1002-6120-7239 100-046-4E14-480-1002-6120-7239	93.069	10-906-BT-L-1	10/1/09-7/30/10	194,828	63,616
						<u>63,616</u>
TOTAL U. S. DEPARTMENT OF HEALTH						<u>\$ 559,545</u>
U.S. DEPARTMENT OF JUSTICE Executive Office for Weed and Seed Weed & Seed - Donnelly-10 Greater Donnelly Area Weed & Seed Initiative-11	N/A N/A	16.595 16.595	2009-WS-QX-0038 2010-WS-QX-0028	7/1/09-6/30/10 7/1/10-6/30/11	142,000 157,000	\$ 61,933 112,161 <u>174,094</u>
J/C Station House Adjustment Program-11	N/A	16.540	J-J-10-32-07	4/1/10-3/28/12	60,142	16,346
						<u>16,346</u>
• YouthStat Crime Prevention Program Phase I	N/A	16.544	2008-JL-FX-0502	7/1/08-6/30/11	460,589	175,699 <u>175,699</u>
US Marshall's Service-10 US Marshall's Service-11	N/A N/A	N/A N/A	FATF-10-0106 FATF-11-0106	10/1/09-9/30/10 10/1/10-9/30/11	16,000 12,000	9,262 10,560 <u>19,822</u>
Edward Byrne-Targeting Violent Crime Initiative	N/A	16.58	2007-DD-BX-075TVCI 4-07	7/1/10-3/31/11	69,000	68,985 <u>68,985</u>
Bulletproof Vest Program-07	N/A	16.607	N/A	10/1/07-9/30/08	35,341	32,483 <u>32,483</u>
Cops Hiring Program-09	N/A	16.710	2009-RK-WPC-0631	7/1/09-6/30/12	2,959,308	1,189,071 <u>1,189,071</u>

CITY OF TRENTON
COUNTY OF MERCER
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2011

FEDERAL GRANTOR PROGRAM TITLE	State Account Number	CFDA No.	Grant Number	Grant Period	Original Grant Award	Expenditures
U.S. DEPARTMENT OF JUSTICE CONT'D Project Safe Neighborhoods-10	N/A	16.609	PSN JS-09	5/1/10-10/31/10	21,136	21,136
						<u>21,136</u>
DEA State & Local Task Force-11	N/A	16.012	N/A	10/1/10-9/30/11	17,202	13,042
						<u>13,042</u>
TOTAL U. S. DEPARTMENT OF JUSTICE						<u>\$ 1,710,678</u>
U.S. DEPARTMENT OF TREASURY ATF Task Force-09	N/A	N/A	10-NWVK-096-AFF	10/1/08-9/30/10	33,233	\$ 6,754
						<u>6,754</u>
TOTAL U. S. DEPARTMENT OF TREASURY						<u>\$ 6,754</u>
U.S. DEPARTMENT OF ENVIRONMENTAL PROTECTION Brownfields Assessment-04	N/A	66.818	BF-97299603-3	10/1/03-9/30/10	400,000	\$ 9,817
Brownfields Magic Marker-04	N/A	66.818	BF-97299903-4	10/1/03-9/30/11	720,000	119,182
Brownfields Assessment-07	N/A	66.818	BF-97249907-2	10/1/07-9/30/12	200,000	21,139
Brownfields Pukula Site-07	N/A	66.818	BF-97271905-2	10/1/05-9/30/11	200,000	66,550
Brownfields Thropp Site-07	N/A	66.818	BF-97258706-1	10/1/06-9/30/11	200,000	7,411
• Magic Marker Stream Restoration-07	N/A	66.460	RP07-049	6/1/07-6/10/11	1,273,563	1,094,937
• Lower Assunpink Creek-10	N/A	66.460	RP10-082	5/21/10-5/21/12	1,000,000	13,620
						<u>1,332,656</u>
Trenton CARE Green Initiative-09	N/A	66.035	RE-97237708-0	10/1/08-9/30/10	100,000	13,541
						<u>13,541</u>
TOTAL U. S. DEPARTMENT OF ENVIRONMENTAL PROTECTION						<u>\$ 1,346,197</u>
U.S. DEPARTMENT OF ENERGY • Energy Efficiency and Conservation-10	N/A	81.128	DE-SC0001451	8/28/09-8/27/12	847,800	\$ 175,200
						<u>\$ 175,200</u>
TOTAL U. S. DEPARTMENT OF ENERGY						
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT • Neighborhood Stabilization-2009-Carteret Avenue	N/A	14.256	2009-02293-1755-01	5/8/09-6/30/12	2,500,000	\$ 287,996
DVUW - Shelter Purchase-10	N/A	14.235	N/A	1/1/09-12/31/09	102,037	73,103
						<u>361,099</u>
TOTAL U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT						<u>\$ 361,099</u>

CITY OF TRENTON
COUNTY OF MERCER

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2011

FEDERAL GRANTOR PROGRAM TITLE	State Account Number	CFDA No.	Grant Number	Grant Period	Original Grant Award	Expenditures
U.S. DEPARTMENT OF COMMERCE						
Grants for Public Works and Economic Development						
Route 100 Ave Indust Park - Enterprise Ave Pilot	N/A	11.307	01-79-55025	2/20/02-8/30/10	4,700,000	\$ 973,738
Route 100 Ave Indust Park - Enterprise Ave-02	N/A	11.307	01-79-55025.02	09/30/03-6/1/11	939,115	695,937
Route 100 Ave Indust Park - Youngs Rubber	N/A	11.307	N/A	4/2/03-4/30/12	199,000	497
						<u>1,670,172</u>
						<u>\$ 1,670,172</u>
TOTAL U. S. DEPARTMENT OF COMMERCE						
U.S. DEPARTMENT OF AGRICULTURE						
Summer Food Service Program-FY 10	N/A	14.231	11-0107	6/25/09-8/24/09	374,799	\$ 2,384
Summer Food Service Program-FY 11	N/A	14.231	11-0107	6/26/10-8/27/10	359,219	227,969
						<u>\$ 230,353</u>
TOTAL U. S. DEPARTMENT OF AGRICULTURE						
U.S. FEDERAL HIGHWAY ADMINISTRATION						
Pass-through payments from State of New Jersey Department of Transportation:						
Highway Planning and Construction						
• DVRPC - Regional Highway Transportation	N/A	20.205	10-33-314	7/01/09-6/30/10	20,000	\$ 2,767
• Bellevue Avenue, City of Trenton - ARRA	UNKNOWN	20.205	10-DT-BLA-532	2/17/10-2/17/12	165,771	165,771
• Broad Street, City of Trenton- ARRA	UNKNOWN	20.205	10-DT-BLA-531	2/17/10-2/17/12	311,222	311,222
• ADA Ramp-Various Locations, City of Trenton - ARRA	UNKNOWN	20.205	10-DT-BLA-535	2/17/10-2/17/12	213,958	213,958
						<u>693,718</u>
						<u>\$ 693,718</u>
TOTAL U. S. FEDERAL HIGHWAY ADMINISTRATION						
U.S. DEPARTMENT OF HOMELAND SECURITY						
FY 2010 EMDA						
• SAFER Assistance To Fire Fighters-10	97.042		2010-P120-1111	10/1/09-9/30/10	20,000	\$ 20,000
	97.083		EMW-2010-F4-00410	4/17/11-4/16/13	13,685,436	3,236,481
						<u>\$ 3,236,481</u>
TOTAL U. S. DEPARTMENT OF HOMELAND SECURITY						
U.S. DEPARTMENT OF TRANSPORTATION						
Pedestrian Safety Program-10	N/A	20.609	PS10-46-01-23	10/1/09-9/30/10	24,000	\$ 20,025
Pedestrian Safety Program-11	N/A	20.609	PFS11-01-28	7/1/10-7/30/11	20,000	17,890
Aggressive Driving & Speed Enforcement-10	N/A	20.609	PT10-46-01-03	10/1/09-9/30/10	10,000	8,300
Over The Limit Under Arrest-10 (1)	N/A	20.601	AL10-10-04-217	8/20/10-9/6/10	4,400	4,400
Over The Limit Under Arrest-10 (2)	N/A	20.601	AL11-10-04-127	12/6/10-12/11	5,000	4,925
						<u>55,540</u>
						<u>\$ 10,065,737</u>
TOTAL CURRENT FUND						
U.S. DEPARTMENT OF ENVIRONMENTAL PROTECTION						
WATER UTILITY						
• Cleaning and Lining, Water Mains	N/A	66.468	W1111001-003	N/A	6,843,646	\$ 1,584,894
• Pre-treatment Project - Supl Loan	N/A	66.468	W1111001-004-1	N/A	9,660,870	163,666
• Central Pumping Station	N/A	66.468	W1111001-006	N/A	6,412,500	26,749
• Reservoir Cover	N/A	66.468	W1111001-009	N/A	7,617,500	206,897
						<u>\$ 1,982,207</u>
SEWER UTILITY						
Rehab of Secondary Clarifiers	N/A	66.458	S340416-11	N/A	1,177,000	\$ 10,780
						<u>\$ 1,992,987</u>
TOTAL UTILITIES						
TOTAL FEDERAL FINANCIAL ASSISTANCE						<u>\$ 18,862,796</u>

• 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, 2011

STATE GRANTOR PROGRAM TITLE	State Account Number	Grant Number	Grant Period	Grant Award	Expenditures	Expenditures To Date
DEPARTMENT OF COMMUNITY AFFAIRS:						
Neighborhood Preservation Balanced Housing						
* BH NPP 2009 - East State Street	2010-100-022-8020-101-F352-6120	2009-02352-1813-00	9/1/09-8/31/12	\$ 3,579,949	\$ 3,221,955	\$ 3,221,955
* BH NPP 2007 - Southwest Village II - Homeownership	2007-100-022-8020-101-F352-6120	2007-02352-2415-01	8/1/07-12/1/11	5,835,347	287,582	5,547,766
					3,509,537	8,769,721
Lead Identification & Field Testing 2009	2009-745-022-8050-001-FLFT-6130	2009-99997-0641-02	6/1/09-4/30/11	17,175	16,770	16,770
Greater Donnelly NPP Anti-Gang Initiative-09	2008-100-022-8020-092-F301-6020	2008-02351-2215-01	7/1/08-6/30/10	125,000	2,000	85,000
					18,770	101,770
TOTAL DEPARTMENT OF COMMUNITY AFFAIRS					\$ 3,528,307	\$ 8,871,491
DEPARTMENT OF LAW AND PUBLIC SAFETY:						
Drunk Driving Enforcement Fund-10	N/A	N/A	1/1/10-12/31/10	27,138	\$ 22,225	\$ 22,225
					22,225	22,225
Body Armor Replacement-07	1020-718-066-1020-001-YCJS-6120	N/A	12/17/2007	39,562	11,608	39,562
Body Armor Replacement-08	1020-718-066-1020-001-YCJS-6120	N/A	11/18/2008	35,172	19,599	19,599
					31,207	59,161
TOTAL DEPARTMENT OF LAW AND PUBLIC SAFETY					\$ 53,432	\$ 81,386
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT:						
UEZ Trenton Police Services VII-10	2010-763-022-2830-006-EEEE-5825	2010-08030-0535-00	11/11/09-10/31/10	264,474	\$ 84,995	\$ 264,474
UEZ Administration-10	2010-763-022-2830-022-EEEE-5825	2010-08030-0194-00	7/1/09-6/30/10	125,000	(47,521)	124,159
UEZ Marketing Plan-10	2010-763-022-2830-006-EEEE-5825	2010-08030-0304-01	11/1/09-10/31/11	149,250	46,663	46,663
UEZ Trenton Police Services VIII-11	2011-763-022-2830-006-EEEE-5825	2010-08030-0397-00	4/1/11-2/29/12	303,578	87,270	87,270
UEZ Administration-11	2011-763-022-2830-022-EEEE-5825	2011-08030-0042-00	7/1/10-6/30/11	125,000	61,999	61,999
UEZ Lafayette Yard-11	2011-763-022-2830-006-EEEE-5825	2010-08030-0779-00	7/1/10-5/31/11	659,000	205,746	205,746
TOTAL URBAN ENTERPRISE ZONE					439,152	790,311
TOTAL DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT					\$ 439,152	\$ 790,311

CITY OF TRENTON

COUNTY OF MERCER

SCHEDULE OF EXPENDITURES OF STATE AWARDS

YEAR ENDED JUNE 30, 2011

STATE GRANTOR PROGRAM TITLE	State Account Number	Grant Number	Grant Period	Grant Award	Expenditures	Expenditures To Date
DEPARTMENT OF HOMELAND SECURITY:						
State Aid CARS-E Grant Program-10	1005-100-066-1005-003-YYYY-6020	N/A	11/26/10-6/30/12	50,000	\$ 9,505	\$ 9,505
* State Aid Regional Program OHSP-08	1005-100-006-1005-003-YYYY-6010	2008NJSA	12/15/08-6/30/11	1,000,000	734,370	756,618
					743,875	756,618
TOTAL DEPARTMENT OF HOMELAND SECURITY					\$ 743,875	\$ 766,123
DEPARTMENT OF ENVIRONMENTAL PROTECTION						
Clean Communities-09	4900-765-042-4900-004-V42Y-6020	N/A	3/18/09-6/30/10	112,564	\$ 5,201	\$ 112,307
Clean Communities-10	4900-765-042-4900-004-V42Y-6020	N/A	5/16/10-5/16/11	117,733	109,234	116,247
Clean Communities-11	4900-765-042-4900-004-V42Y-6020	N/A	4/29/11-4/29/12	108,021	38,014	38,014
					152,449	266,568
Recreational Trails Program-07	4875-100-042-4875-205-V2KA-6120	N/A	9/28/07-8/31/10	25,000	25,000	25,000
Business Stimulus Fund-10	10-100-042-4870-012	N/A	12/11/10-9/30/11	7,000	6,700	6,700
					31,700	31,700
Hazardous Discharge						
HDRSF - Greenway Site-02	N/A	P13573/P13573s	5/1/2002	739,000	710	705,653
HDRSF - Magic Marker -06	N/A	P17266	7/19/2006	2,522,651	201,155	2,322,919
HDRSF - Fisher Site-08	N/A	P17641	10/10/2007	54,855	797	6,945
HDRSF - Pukala Site-08	N/A	P17548	10/1/2007	94,554	3,128	72,503
HDRSF - Greenway Sites-09	N/A	P23207	1/30/2009	1,227,808	53,237	899,989
HDRSF - Scarpati Site-07	N/A	P17264	10/11/2006	65,994	(26,210)	-
HDRSF - Storcella Property-07	N/A	P17265	10/12/2006	73,132	52,325	62,858
					285,142	4,070,867
TOTAL DEPARTMENT OF ENVIRONMENTAL PROTECTION					\$ 469,291	\$ 4,369,135
DEPARTMENT OF STATE						
General Operating Support-07	07-100-074-2540-105-6120	07HIST030AGO	7/1/06-6/30/07	32,400	\$ 225	\$ 32,500
General Operating Support-09	09-100-074-2540-105-6120	09HIST116AGO	7/1/08-6/30/09	28,200	5,930	26,460
General Operating Support-10	10-100-074-2540-105-6120	10HIST122AGO	7/1/09-6/30/10	22,576	10,309	13,693
General Operating Support-11	11-100-074-2540-105-6120	11HIST122AGO	7/1/10-6/30/11	25,990	20,954	20,954
					37,418	93,607
Paris Grants Program-10	2545-100-074-2545-033-5003-6130	PARP-2009-0111TRENTONCITY-00111	9/1/09-12/31/10	45,000	4,850	45,000
					4,850	45,000
TOTAL DEPARTMENT OF STATE					\$ 42,268	\$ 138,607

CITY OF TRENTON

COUNTY OF MERCER

SCHEDULE OF EXPENDITURES OF STATE AWARDS

YEAR ENDED JUNE 30, 2011

STATE GRANTOR PROGRAM TITLE	State Account Number	Grant Number	Grant Period	Grant Award	Expenditures	Expenditures To Date
OFFICE OF INFORMATION TECHNOLOGY Enhanced 9-1-1 General Assistance Grant-08	08-100-082-2034-081	08-G-11-091	7/1/08-12/31/10	78,520	\$ 63,582	\$ 78,331
TOTAL OFFICE OF INFORMATION TECHNOLOGY					63,582	78,331
TOTAL STATE					\$ 5,339,907	\$ 15,095,384
COUNTY OF MERCER						
Aging TIII Elderly Services-10	N/A	1107-10	1/01/10-12/31/10	148,781	\$ 62,607	\$ 114,668
Aging TIII Elderly Services-11	N/A	1107-11	1/1/11-12/31/11	156,669	53,297	53,297
					115,904	167,965
* Aging TXX-10	N/A	1145-10	1/1/10-12/31/10	278,134	94,641	238,765
* Aging TXX-11	N/A	S1104-11	1/1/11-12/31/11	290,760	197,412	197,412
					292,053	436,177
Early Disposition Program-10	N/A	N/A	1/1/10-12/31/10	231,000	231,000	231,000
					231,000	231,000
Hetzel Field Access-04	N/A	N/A	1/1/10-12/31/10	91,750	91,750	91,750
Mercer Alliance-11	N/A	N/A	1/1/10-12/31/10	19,500	19,500	19,500
* Calhoun Street Park Field Renovation-09	N/A	MAP08-04	9/22/08-3/22/11	250,000	250,000	250,000
TMAC Community Based Alcohol/Drug Abuse Prevention-10	N/A	N/A	1/1/10-12/31/10	157,842	135,553	150,062
TMAC Community Based Alcohol/Drug Abuse Prevention-11	N/A	N/A	1/1/10-12/31/11	157,842	12,413	12,413
					509,216	523,725
TOTAL COUNTY					\$ 1,148,173	\$ 1,358,867

CITY OF TRENTON

COUNTY OF MERCER

SCHEDULE OF EXPENDITURES OF STATE AWARDS

YEAR ENDED JUNE 30, 2011

STATE GRANTOR PROGRAM TITLE	State Account Number	Grant Number	Grant Period	Grant Award	Expenditures	Expenditures To Date
PRIVATE						
PSE&G Cool Summer Program-09	N/A	N/A	8/13/2008	25,000	\$ 2,222	\$ 25,000
PSE&G Cool Summer Program-10	N/A	N/A	7/1/2009	20,000	14,094	19,048
					16,316	44,048
Yahoo - Ask America Competition-11	N/A	N/A	3/1/11	15,000	5,050	5,050
NJTL-Restoration/Renovation-Cadwalder Park Tennis Courts-11	N/A	N/A	10/14/10-6/15/11	60,000	60,000	60,000
NJ Health Officers Association-11	N/A	N/A	4/24/11-5/17/11	10,000	10,000	10,000
Cadwalder Park Restoration-10	N/A	N/A	9/2/09-9/2/12	60,000	16,902	33,296
Lopez Law Foundation -Capital City Chess Club (1)	N/A	N/A	8/1/2007	15,000	300	13,000
Lopez Law Foundation - Capital City Chess Club (2)	N/A	N/A	2/25/2008	15,000	3,591	6,476
* Delaware River Joint Toll Bridge Comm	N/A	NJ-TRENT-2009-1	7/27/09-8/31/11	5,309,800	448,211	465,092
Tri-State Transportation Campaign-09	N/A	N/A	4/3/09-4/1/10	20,000	5,600	18,501
Geraldine R. Dodge-Greenway Project-09	N/A	N/A	1/2/09-1/2/10	15,000	5,700	15,000
					555,354	626,415
TOTAL PRIVATE					\$ 571,670	\$ 670,463
TRENTON PUBLIC SCHOOLS						
SCOOP-05	N/A	N/A	9/1/07-6/30/08	700,000	\$ 218	\$ 699,924
TOTAL TRENTON PUBLIC SCHOOLS					\$ 218	\$ 699,924
TOTAL CURRENT FUND					\$ 7,059,968	\$ 17,824,638
WATER UTILITY FUND						
Department of Environmental Protection						
* Cleaning and Lining Water Mains	N/A	W1111001-003	N/A	5,637,926	\$ 1,305,579	\$ 5,637,926
* Pretreatment Loan - Supplemental	N/A	W1111001-004-1	N/A	3,220,290	54,555	2,637,569
* Central Pumping Station	N/A	W1111001-006	N/A	2,085,000	8,916	124,847
* Reservoir Covering	N/A	W1111001-009	N/A	5,465,000	159,487	314,979
					\$ 1,528,538	\$ 8,715,321
SEWER UTILITY FUND						
Rehab of Secondary Clarifiers	N/A	S340416-11	N/A	1,095,000	10,780	34,909
TOTAL UTILITIES					\$ 1,539,319	\$ 8,750,229
TOTAL STATE FINANCIAL ASSISTANCE					\$ 8,599,287	\$ 26,574,867

* Denotes Major Program

See Note to Schedules of Expenditures of Federal and State Awards

CITY OF TRENTON

COUNTY OF MERCER

NOTE TO SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS

Year Ended June 30, 2011

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, and State of New Jersey OMB Circular Letter 04-04. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in, the preparation of the basic financial statements.

CITY OF TRENTON
COUNTY OF MERCER
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended June 30, 2011

Section I - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued: *Unqualified*

Internal control over financial reporting:

- Material weaknesses identified? X yes no
- Significant deficiencies identified that are not considered to be material weaknesses? X yes no

Noncompliance material to financial statements noted? yes X no

Federal Awards

Internal control over major programs:

- Material weaknesses identified? yes X no
- Significant deficiencies identified that are not considered to be material weaknesses? X yes no

Type of auditors' 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? X yes no

Identification of major programs:

<i>CFDA Number</i>	<i>Name of Federal Program or Cluster</i>
14.218	Community Development Block Grant
14.218	CDBG-ARRA
14.218	Excess Program Income
16.544	YouthStat Crime Prevention Program Phase I
66.460	Magic Marker Stream Restoration-07/Lower Assunpink Creek-10
81.128	Energy Efficiency and Conservation-10
14.256	Neighborhood Stabilization-2009-Carteret Avenue
20.205	DVRPC-Regional Highway Transportation
97.083	SAFER Assistance to Fire Fighters-10
66.468	Cleaning and Lining, Water Mains; Pre-treatment Project - Supl Loan; Central Pumping Station; Reservoir Cover

CITY OF TRENTON

COUNTY OF MERCER

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended June 30, 2011

Section I - Summary of Auditors' Results (Continued)

Federal Awards (continued)

Dollar threshold used to distinguish between type A and type B programs:

\$ 565,884

Auditee qualified as low-risk auditee?

 yes X no

State Awards

Internal control over major programs:

- Material weakness identified? X yes no
- Significant deficiencies identified that are not considered to be material weaknesses? X yes no

Noncompliance material to financial statements noted?

 yes X no

Type of auditors' 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?

 X yes no

Identification of major programs:

State Account Number/Grant Number

Name of State Program or Cluster

2010-100-022-8020-101-F352-6120	BH NPP 2009-East State Street
2007-100-022-8020-101-F352-6120	BH NPP 2007-Southwest Village II-Homeownership
1005-100-006-1005-003-YYY-6010	State Aid Regional Program OHSP-08
N/A	Aging TX-10 & 11
N/A	Calhoun Street Park Field Renovation-09
N/A	Delaware River Joint Toll Bridge Comm.
10-DT-BLA-531/532/535	Broad Street, City of Trenton/Bellevue Avenue, City of Trenton, ADA Ramp - Various Locations, City of Trenton
W1111001-003	Cleaning and Lining Water Main
W1111001-004-1	Pretreatment Loan - Supplemental
W1111001-006	Central Pumping Station
W1111001-009	Reservoir Covering

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

Auditee qualified as low-risk auditee? yes X 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 2011-01*

Grants Receivable and Appropriated Reserves

Criteria

Each individual grant receivable and appropriated reserve should be evaluated annually to determine collectibility and adjusted accordingly.

Condition

There are various grant receivables that may not be collectable and appropriated reserves which cannot be expended.

Cause

Inadequate monitoring of individual grant balances.

Effect

An overstatement of the grants receivable and appropriated reserve balances.

Recommendation

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

Finding 2011-02*

Criteria

Management is responsible for establishing and maintaining effective internal control over the payroll function.

Condition

For the pay periods audited, we noted certain individual employee time sheets from police and public works departments were not properly approved by the supervisor.

Cause

Inconsistent application of payroll timesheet function.

Effect

An opportunity exists for payroll misappropriation.

CITY OF TRENTON
COUNTY OF MERCER, NEW JERSEY

CURRENT YEAR

SECTION II- FINANCIAL STATEMENT FINDINGS (CONTINUED)

Recommendation

All individual timesheets should be signed by employees and direct supervisors to verify hours worked. Implementation of this recommendation would result in stronger controls over the City's payroll costs and reduce the risk of misappropriation.

Finding 2011-03*

Criteria

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

Condition

We noted missing documentation when viewing personnel files for a sample of police department employees. We sampled 10 employees from the police department. There was no current salary worksheet that shows the current employee salaries. There is a history of past rates but for the current fiscal year, there was no evidence of current salaries or current positions.

Cause

Inconsistent adherence of management function for keeping files with current information.

Effect

An opportunity exists for payroll misappropriation.

Recommendation

We recommend that all personnel files include current information for each active employee which shows current salary, current position and date of when current information was in effect from.

Finding 2011-04*

Criteria

The personnel department is responsible for effectively maintaining a log of unused sick and vacation time accumulated by each employee.

Condition

No log for unused sick and vacation time accumulated by individual employees was maintained during the course of the year.

Cause

Insufficient documentation maintained of unused sick and vacation time accumulated by individual employees.

CITY OF TRENTON
COUNTY OF MERCER, NEW JERSEY

CURRENT YEAR

SECTION II- FINANCIAL STATEMENT FINDINGS

Effect

Understatement and/or overstatement of unused sick and vacation time for which the City could be liable for. Also, a possible inaccurate liability being disclosed in the notes to financial statements and City budget.

Recommendation

We recommend the City's personnel department maintain a log to track unused sick and vacation time for each employee.

Finding 2011-05*

Criteria

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

Condition

A partial inventory of furniture, fixture, vehicles and equipment was performed. Land, building and improvements were not included in the inventory count. Therefore, a complete Fixed Asset Account Group ledger is not being maintained as required under technical directive #85-2.

Cause

A complete Fixed Asset Account Group ledger is not maintained.

Effect

The 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 OF TRENTON
COUNTY OF MERCER, NEW JERSEY

CURRENT YEAR

SECTION II- FINANCIAL STATEMENT FINDINGS

Finding 2011-06*

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 has now disputed payment of this amount.

Effect

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

Recommendation

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

Finding 2011-07*

Criteria

All contracts should be approved by resolution prior to any disbursements made to the vendor.

Condition

Disbursements are made on certain contracts that are expired and not renewed or approved by the city council, in a timely manner.

Context

Certain contracts are not being approved in a timely manner with proper approvals.

Effect

This results in noncompliance with New Jersey laws and regulations.

CITY OF TRENTON
COUNTY OF MERCER, NEW JERSEY

CURRENT YEAR

SECTION II- FINANCIAL STATEMENT FINDINGS

Cause

Inconsistent application of internal policies and procedures related to contract renewal prior to expiration led to certain vendors being paid before approval of new contract.

Recommendation

We recommend that the City adopt a policy for all departments to monitor all contracts on a regular basis and let the purchasing department know that the contract is close to expiration and should be renewed and approved by the city council. Also, the purchasing department should monitor disbursements for all contracts along with the contract expiration date. No disbursements should be made under a contract that has been expired.

Finding 2011-08*

Criteria

All personnel files should be maintained with required documentation.

Condition

Documents such as employment application, W4, I 9, residency documentation are not maintained on a consistent basis.

Context

Certain personnel files are not being maintained with proper employee documentation.

Effect

This could result in noncompliance with certain federal and or state personnel compliance requirements.

Cause

Inconsistent adherence to policies regarding personnel records.

Recommendation

We recommend that the City adopt a written policy for personnel department for maintaining employee records properly and that the department adheres to the policy.

CITY OF TRENTON

COUNTY OF MERCER, NEW JERSEY

CURRENT YEAR

SECTION II- FINANCIAL STATEMENT FINDINGS

Finding 2011-09*

Criteria

In accordance with N.J.S.A. 40A:5 15, all moneys, including moneys collected by taxation, received from any source by or on behalf of any local unit or any board or department thereof shall, within forty eight hours after the receipt thereof, either (a) be paid to the officer charged with the custody of the general funds of the local unit, who shall deposit all such funds within forty eight hours after the receipt thereof to the credit of the local unit in its designated legal depository, or (b) be deposited to the credit of the local unit in its designated legal depository.

Condition

Certain monies received by the tax department are not being deposited in accordance with N.J.S.A 40A:5 15.

Context

In 12 out of 16 instances, deposit of monies collected is not being done in a timely manner.

Effect

The City is not consistently in compliance with rules and regulations as mandated by State statutes.

Cause

The City did not consistently monitor its receipts functions of tax department.

Recommendation

We recommend that the City consistently apply its policies and procedures to ensure that all cash and check receipts collected are deposited within forty eight hours of collection in accordance with N.J.S.A 40A:5 15.

Finding 2011-10*

Criteria

Management is responsible for filing all required tax abatement agreements with the Director of Division of Local Government Services in the Department of Community Affairs as required by N.J.S.A. 40A:20-12.

CITY OF TRENTON

COUNTY OF MERCER, NEW JERSEY

CURRENT YEAR

SECTION II- FINANCIAL STATEMENT FINDINGS

Condition

We noted during our audit procedures that tax abatement agreements executed in previous years were not filed with the Director of Division of Local Government Services as required by N.J.S.A 40A:20-12. Per inquiry of Tax Collector, Tax Assessor and Economic Development Specialist, it was also noted that they were unaware of such requirement for tax abatement agreements to be filed with New Jersey Division of Local Government Services in the Department of Community Affairs.

Cause

Management was unaware of the law regarding filing the agreement as per N.J.S.A. 40A:20-12

Effect

City was not in compliance with New Jersey State Statute 40A:20-12.

Recommendation

We recommend that all executed tax abatement agreements be filed with the Director of the Division of Local Government Services in the Department of Community Affairs in a timely manner.

Finding 2011-11*

Criteria

Proper documentation should be obtained and maintained for all journal entries made by the City.

Condition

Two out of 16 amounts tested in journal entries related to appropriation reserve and revenue. In these instances, there was no original documentation available.

Context

Proper internal controls require original source documentation be maintained for appropriation reserve and revenue journal entries prior to entry being posted.

Effect

This creates the opportunity for misappropriation of revenues and appropriations or misstatement of the financial statements.

Recommendation

The City should consistently apply its policies and procedures for maintaining original documentation for all journal entries made into the general ledger.

CITY OF TRENTON
COUNTY OF MERCER, NEW JERSEY

CURRENT YEAR

SECTION II- FINANCIAL STATEMENT FINDINGS

Finding 2011-12*

Criteria

All utility receivable balances should be evaluated annually to determine collectability and amounts should be adjusted accordingly.

Condition

Several payments received are for unidentified payees, several unexplained adjustments and credit balances exist in the receivable balance.

Cause

Inconsistent monitoring and management of individual receivable balances.

Effect

An overstatement or understatement of utility receivable and reserve balances.

Recommendation

The City should evaluate the receivables in the utility receivable balance for the collectability of the balances. Any amounts deemed uncollectable should be written off. Also, duplicate customers, credit balances and unexplained adjustments should be investigated further by the City. Customers and balances that are no longer active should be evaluated, written off and removed from the vendor listing.

Finding 2011-13*

Criteria

The ability to add and delete vendors within the purchasing system should be limited to the purchasing agent only.

Condition

We noted that multiple employees in accounts payable and finance department had access to add and delete vendors within the purchasing system.

Cause

Lack of internal control structure over the addition and deletion of approved vendors.

Effect

Fake or duplicate vendors could be added to the approved vendors list, allowing for misappropriation of assets or duplication of payments to vendors.

Recommendation

The City should restrict access to adding and deleting vendors within the purchasing system to purchasing department only.

CITY OF TRENTON
COUNTY OF MERCER, NEW JERSEY

CURRENT YEAR

SECTION II- FINANCIAL STATEMENT FINDINGS

Finding 2011-14*

Criteria

All minutes of meetings should be prepared in a timely manner and be approved by the city council.

Condition

During our audit procedures, it was noted that minutes were not completed for the fiscal year 2011 and therefore, in thirteen out of sixteen instances, we were unable to trace contracts awarded to approved minutes of meeting.

Cause

Inconsistent adherence to policies and procedures, as well as turnover in clerk's department.

Effect

This could result in noncompliance with State rules and regulations as the City was unable to effectively complete minutes of meetings.

Recommendation

We recommend consistent adherence to policies and procedures completing all minutes of meetings in a timely manner and be approved by the city council.

Finding 2011-15*

Criteria

All rejected bid packages should be adequately maintained to be in compliance with state rules and regulations for procurement.

Condition

In one out of 16 instances, we were unable to determine if the bid was awarded to the lowest bidder.

Cause

Inconsistent application of policy and procedures for archiving records.

Effect

The City was not consistently in compliance with archiving records in accordance with rules and regulations mandated by the State of New Jersey, Department of Community Affairs.

Recommendation

We recommend that the purchasing department should have a centralized process and all bidding documents should be maintained in accordance with rules and regulations mandated by the State of New Jersey, Department of Community Affairs.

CITY OF TRENTON
COUNTY OF MERCER, NEW JERSEY
CURRENT YEAR
SECTION II- FINANCIAL STATEMENT FINDINGS

Finding 2011-16*

Criteria

Management is responsible for monitoring budget to actual expenditures to avoid overexpenditures.

Condition

A deficit in the current fund in the amount of \$158,196 and over expenditure of appropriation reserve for fiscal year 2010 in the amount of \$391.

Cause

An override of internal control resulted in overexpenditures.

Effect

An over expenditure of a current year budget appropriation was raised in the succeeding year budget.

Recommendation

We recommend that the City CFO continue to monitor its budget versus actual expenditures to avoid overexpenditures to avoid overexpenditures in the future.

CITY OF TRENTON
COUNTY OF MERCER, NEW JERSEY

CURRENT YEAR

SECTION III- FEDERAL AND STATE AWARDS FINDINGS AND QUESTIONED COSTS

Finding 2011-17*

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 nine months after the end of the audit period.

Condition

The City did not file their data collection form meeting the 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, 2011, fiscal year-end audit was not completed timely, thus not enabling timely filing of the data collection form.

Recommendation

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

Questioned Costs

None

CITY OF TRENTON
COUNTY OF MERCER, NEW JERSEY

CURRENT YEAR

SECTION III- FEDERAL AND STATE AWARDS FINDINGS AND QUESTIONED COSTS

Finding 2011-18*

Program

U.S. Department of Justice - Youthstat Crime Prevention
U.S. Department of Environmental Protection - Magic Marker Roadway Const.
U.S. Department of Energy - Energy Efficiency & Conservation
U.S. Department of Housing and Urban Development - Neighborhood Stabilization
U.S. Department of Homeland Security - SAFER Assistance to firefighters
County of Mercer - Aging TXX

Criteria

Grant conditions require that expenditure and monthly and quarterly programmatic/performance reports be submitted quarterly within ten/fifteen (10/15) business days of the month end/quarter.

Condition

The required reports were not filed consistently on time.

Context

Reports must be filed timely to comply with requirements as established by grantor sources. Expenditure/programmatic/performance reports notify the grantor of the funds that are due to be reimbursed to the City for expenditures incurred to operate the grant program.

Effect

This results in noncompliance with grant reporting requirements as well as delays in receiving reimbursement for grant expenditures.

Cause

The failure of the Department's grant manager to meet the established deadlines and for grant managers to review and approve reports for final submittal to the Grantors resulted in late reporting.

Recommendation

The City's grant manager should follow grant reporting deadlines to ensure the proper filing of reports and timely reimbursements of expenditures.

Questioned Costs

None.

Management Responses

The City management has reviewed the above findings and is in agreement.

CITY OF TRENTON
COUNTY OF MERCER
PRIOR YEAR
FINDINGS AND RECOMMENDATIONS

All prior year findings were reviewed and repeated findings are marked with an "**".

CITY OF TRENTON
COUNTY OF MERCER

CURRENT YEAR

FINDINGS AND RECOMMENDATIONS (CONTINUED)

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 or 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 \$36,000."

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 \$36,000 for the period from July 1, 2010 to June 30, 2011.

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 28, 2011, and was complete.

CITY OF TRENTON
COUNTY OF MERCER
OFFICIALS IN OFFICE

The following officials were in office during the fiscal year 2011:

Tony F. Mack, Mayor
George Muschal, Council President
Marge Caldwell-Wilson, Councilwoman
Alex Bethea, Councilman
Zachary Chester, Councilman
Phyllis Holly Ward, Councilwoman
Verlina Reynolds-Jackson, Councilwoman
Kathy McBride, Councilwoman
Walter Denson, Acting Attorney
Leona Baylor, Municipal Clerk
Eric Berry, Acting Business Administrator
Janet Schoenhaar, Comptroller/CFO
Edward Kirkendoll, Tax Collector
Patricia A. Hice, Chief Assessor

CITY OF TRENTON

COUNTY OF MERCER

SCHEDULE OF TAX RATE, TAX LEVY AND TAX COLLECTIONS
2011Comparison of Tax Rate Information

	2011	2010	2009
Total Tax Rate	<u>5.59</u>	<u>5.49</u>	<u>4.69</u>
Apportionment of Tax Rate:			
Municipal	3.74	3.63	2.82
County	0.75	0.76	0.76
Local School	1.07	1.07	1.06
County Open Space	0.03	0.03	0.05

Assessed Valuation - Net Valuation Taxable

2011	\$ 1,982,065,403
2010	1,983,865,463
2009	1,983,865,463

Comparison of Current Tax Levies and Collections:

Year Ended June 30,	Tax Levy	Cash Collection	Percentage of Collection
2011	\$ 109,215,361	\$ 104,754,054	95.92 %
2010	105,319,651	102,743,237	97.55 %
2009	92,997,862	84,893,492	91.29 %

Delinquent Taxes and Tax Title Liens:

Year Ended June 30,	Amount of Tax Title Liens	Amount of Delinquent Taxes	Percentage of Collection
2011	\$ 9,931,466	\$ 283,937	9.70 %
2010	6,799,639	453,584	6.89 %
2009	10,302,391	307,014	11.41 %

CITY OF TRENTON

COUNTY OF MERCER

SCHEDULE OF SUPPLEMENTARY DATA
2011Property 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
2011	\$ 50,492,700
2010	50,865,700
2009	43,114,800

Comparison of Water Utility Charges

Year	Water Charges	Other Charges	Total
2011	\$ 39,907,023	\$ 986,505	\$ 40,893,528
2010	39,908,990	642,120	40,551,110
2009	35,539,015	891,228	36,430,243

Comparison of Parking Utility Charges

Year	Parking Charges	Other Charges	Total
2011	\$ 1,374,515	\$ 184,577	\$ 1,559,092
2010	1,345,620	184,577	1,530,197
2009	1,331,173	184,577	1,515,750

Comparison of Sewer Utility Charges

Year	Sewer Charges	Other Charges	Total
2011	\$ 12,688,250	\$ 31,900	\$ 12,720,150
2010	11,855,592	31,900	11,887,492
2009	11,192,393	31,900	11,192,393

CITY OF TRENTON

COUNTY OF MERCER

SCHEDULE OF SUPPLEMENTARY DATA (CONTINUED)
2011Delinquent Water Utility Charges

<u>Year</u>	<u>Delinquent Water Charges</u>	<u>Water Liens Receivable</u>	<u>Total Delinquent</u>	<u>Percentage of Charges</u>
2011	\$ 10,983,980	\$ 290,865	\$ 11,274,845	27.57 %
2010	7,913,253	220,809	8,134,062	20.06 %
2009	6,726,295	435,337	7,161,632	19.66 %

Delinquent Parking Utility Charges

<u>Year</u>	<u>Accounts Receivable</u>	<u>Percentage of Charges</u>
2011	\$ 17,442	1.12 %
2010	-	- %
2009	33,762	2.23 %

Delinquent Sewer Utility Charges

<u>Year</u>	<u>Other Accounts Receivable</u>	<u>Delinquent Sewer Charges</u>	<u>Sewer Liens Receivable</u>	<u>Total Delinquent</u>	<u>Percentage of Charges</u>
2011	\$ 17,718	\$ 3,998,435	\$ 240,955	\$ 4,257,108	33.47 %
2010	-	2,379,865	161,041	2,540,906	21.37 %
2009	28,075	2,495,438	389,064	2,912,577	25.95 %