

**CITY OF TRENTON
COUNTY OF MERCER**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL DATA**

June 30, 2012

**CITY OF TRENTON
COUNTY OF MERCER**

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INTRODUCTORY SECTION

**CITY OF TRENTON
COUNTY OF MERCER
(UNAUDITED)**

The comprehensive Annual Financial Report for the City of Trenton (the "City") for the fiscal year ended June 30, 2012, 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 statements 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
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(UNAUDITED)**

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
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(UNAUDITED)**

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	\$2,322,398
ISTAR 100, 200-300 Riverview	34,311,300	1,898,787
Robert & Richards (Office Building)	19,884,200	1,100,392
ENDOV Associates LLC	18,420,200	1,019,374
Trois Holdings LLC	14,362,800	794,837
Verizon	12,439,095	783,012
DREI Holdings LLC	10,822,000	598,889
Clinton Commons Associates	10,765,800	598,123
Waters Edge	10,624,900	587,982
Uptown Limited	8,692,820	481,060

TEN LARGEST IN LIEU OF TAXES

	<u>Assessed Valuation</u>	<u>Tax Levy</u>
The Richard Hughes Justice Complex	\$102,069,300	\$8,617,728
One State Street Square	25,770,660	600,000
Kingsbury	10,977,770	280,000
Roebbing Urban Renewal	8,263,800	212,000
South Village II	10,260,900	180,000
Roger Gardens	6,356,300	200,000
North 25 Associates	10,290,300	170,000
Trenton Lutheran	6,436,800	100,000
Matrix East Front Street	5,829,700	100,000
South Village I	4,268,600	120,000

**CITY OF TRENTON
COUNTY OF MERCER
(UNAUDITED)**

SUMMARY OF VALUATIONS

<u>Year</u>	<u>True Value of Real Property</u>	<u>Equalization Ratio</u>	<u>Real Property</u>	<u>Total Real and Personal 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	1,980,295,615
2012	2,829,945,784	72.20	1,970,385,970	1,984,535,097

Source: Mercer County Abstract of Ratables

ASSESSED VALUE CLASSIFICATION

<u>Year</u>	<u>Total Assessment</u>	<u>Property Classes</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>
2012	\$1,984,535,097	\$17,546,890	\$1,339,504,290	\$523,470,660	\$37,948,100	\$51,914,400	\$14,149,127
2011	1,980,295,615	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
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(UNAUDITED)**

TAXABLE PROPERTIES

<u>Year</u>	<u>Total Number</u>	<u>Property Classes</u>					
		<u>1</u>	<u>2</u>	<u>4a</u>	<u>4b</u>	<u>4c</u>	<u>6</u>
		<u>Vacant</u>	<u>Residential</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Apartments</u>	<u>Telephone</u>
2012	24,776	1,146	21,319	2,062	84	164	1
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%
2012	111,992,199	107,057,431	96.02%

**CITY OF TRENTON
COUNTY OF MERCER
(UNAUDITED)**

**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>MUN- LIBRARY</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
2012	1,984,535,097	5.534	3.643	0.752	1.064	0.029	0.046

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.

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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 four parking garages and two surface 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.

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.

**CITY OF TRENTON
COUNTY OF MERCER
(UNAUDITED)**

THE LAFAYETTE YARD COMMUNITY DEVELOPMENT CORPORATION

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, 2012, 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 2011 financial statements and, in our report dated September 27, 2012, we expressed an opinion that such financial statements presented fairly, in all material respects, the financial position of the City as of June 30, 2011, in conformity with the basis of accounting described in Note A.

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.

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- NEW YORK SOCIETY OF
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INDEPENDENT AUDITORS' REPORT (CONTINUED)

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, 2012, or the results of their operations for the year then ended.

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, 2012, 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 May 21, 2013, 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 Note A.

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, General Comments and Statistical Sections 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, and accordingly, we do not express an opinion or provide any assurance on them.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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.



Warren A. Broudy, CPA, RMA, CGFM, PSA
Registered Municipal Accountant
License No. 554

MERCADIEN, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

May 21, 2013

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, 2012, and have issued our report thereon dated May 21, 2013 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 Division of Local Government Services, Department of Community Affairs, State of New Jersey, OMB Circular A-133 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 2012-02 through 2012-04 and 2012-09, 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 2012-01, 2012-06 and 2012-08 described in the accompanying schedule of financial statement findings to be material weaknesses.

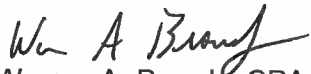
Compliance and Other Matters

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 financial statement findings and federal and state award findings and questioned costs as items 2012-05, 2012-07 and 2012-09 through 2012-12.

We noted certain matters that we reported to management of the City in a separate letter dated May 21, 2013.

The City's response to the findings identified in our audit are described in the accompanying Schedule of Financial Statement Findings and Federal and State Awards Findings and Questioned Costs. We did not audit the management'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.


Warren A. Broudy, CPA, RMA, CGFM, PSA
Registered Municipal Accountant
License No. 554

MERCADIEN, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

May 21, 2013

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, 2012

	Current	Grant	Capital	CDBG	Trust Funds (1)	Utility Funds Operating (2)	Utility Funds Capital (2)	Fixed Asset Account Group	Totals	
									6/30/2012	6/30/2011
ASSETS AND OTHER DEBITS										
Cash and Cash Equivalents	\$ 15,330,254	\$ -	\$ 900,098	\$ 30,395	\$ 4,718,380	\$ 10,355,754	\$ 3,203,189	\$ -	\$ 34,538,070	\$ 20,484,850
Investments	843,399	-	24,945	-	14,510,944	19,724,414	3,604,432	-	38,708,134	39,795,982
Federal and State Grants Receivable	-	41,836,828	9,026,898	11,485,142	-	-	3,025,044	-	65,373,912	82,840,019
Receivables and Other Assets	-	-	-	-	-	-	-	-	-	-
Loan Proceeds Receivable	-	-	2,729,245	-	-	-	-	-	2,729,245	2,729,245
Delinquent Property Taxes	502,194	-	-	-	-	-	-	-	502,194	283,937
Tax Title Liens Receivable	12,645,695	-	-	-	-	-	-	-	12,645,695	9,931,466
Property Acquired for Taxes at Assessed Valuation	50,593,000	-	-	-	-	-	-	-	50,593,000	50,492,700
Interfunds Receivable	2,030,201	462,360	-	29,924	265,997	902,694	-	-	3,691,178	9,447,769
Receivable with Reserves	-	-	-	-	-	21,338,354	-	-	21,338,354	15,549,395
Waste/Water Bonds Receivable	-	-	-	-	-	-	16,570,953	-	16,570,953	20,664,553
Deferred Charges	12,081,865	-	-	-	-	-	-	-	12,081,865	15,158,587
Deferred Charges - Funded & Unfunded	-	-	216,387,011	-	-	-	-	-	216,387,011	226,117,375
Fixed Capital	-	-	-	-	-	-	312,857,617	-	312,857,617	303,158,400
Fixed Capital Authorized and Uncompleted	-	-	-	-	-	-	41,016,145	-	41,016,145	44,502,361
Fixed Assets	\$ 94,026,608	\$ 42,299,188	\$ 229,088,197	\$ 11,545,461	\$ 19,495,321	\$ 52,321,216	\$ 380,277,380	\$ 168,332,889	\$ 997,366,260	\$ 1,009,489,528

(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, 2012 and 2011, in the amount of \$61,234,410 and \$64,075,190 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, 2012

	Current	Grant	Capital	CDBG	Trust Funds (1)	Utility Funds Operating (2)	Utility Funds Capital (2)	Fixed Asset Account Group	Totals	
									Memorandum Only 6/30/2012	6/30/2011
LIABILITIES, RESERVES AND FUND BALANCE										
Tax/Sewer Fee Overpayments	\$ 44,218	\$ -	\$ -	\$ -	\$ -	\$ 7,526,907	\$ -	\$ -	\$ 44,218	\$ 54,760
Appropriation Reserves	9,819,718	-	-	-	-	-	-	-	17,346,625	13,176,433
Prepaid Taxes/Sewer Fees	117,179	-	-	-	-	-	-	-	117,179	158,681
Grant Fund	-	-	-	-	-	-	-	-	-	-
Accounts Payable - Grants	-	79,388	-	-	-	-	-	-	79,388	83,067
Reserves for Special Purposes	-	41,942,246	-	-	-	-	-	-	41,942,246	49,987,902
Accrued Payroll - Grants	-	243,260	-	-	-	-	-	-	243,260	241,751
Other Liabilities and Reserves	-	-	-	-	-	-	-	-	-	-
Due from State of NJ	280,648	-	-	-	-	-	-	-	280,648	203,579
Capital Improvement Fund	-	-	-	-	-	-	19,473	-	19,473	19,473
Other Reserves	-	-	-	-	6,826,050	-	-	-	6,826,050	5,390,492
Improvement Authorizations	-	-	30,510,766	-	-	-	29,491,613	-	60,002,379	58,541,268
Encumbrances Payable	1,244,946	-	-	-	3,659,561	-	-	-	4,904,507	4,617,585
Reserve for Encumbrances	-	-	4,567,763	4,884,672	-	2,718,847	11,524,530	-	23,695,812	30,894,797
Interfund Payable	-	-	310,570	2,030,200	-	866,192	216	-	3,691,176	9,447,771
Bond Anticipation Notes	429,704	34,294	4,480,000	-	-	-	3,002,000	-	7,482,000	25,012,000
Reserve for Loan Payments	-	-	-	698,788	-	-	-	-	699,788	365,547
Reserve for Grants	-	-	-	3,906,387	-	-	-	-	3,906,387	3,001,892
Tax Anticipation Notes	-	-	-	-	-	-	-	-	-	6,350,000
Serial Bonds	-	-	183,493,373	-	-	-	86,755,442	-	270,248,815	287,449,096
Deposits	-	-	-	-	-	21,314	52,968,000	-	52,968,000	35,614,000
Loans Payable	-	-	2,221,732	-	-	-	-	-	2,221,732	21,314
Reserve for Receivables	65,771,090	-	3,329,245	-	-	21,338,355	2,372,219	-	92,810,909	2,496,058
Reserve for Retro Active Payroll & Sick & Vacation Pay	1,252,843	-	-	-	-	-	-	-	90,390,092	90,390,092
Reserve for Tax Appeals	1,100,000	-	-	-	-	-	-	-	1,252,843	993,405
Accounts Payable	33,977	-	-	22,414	2,020,769	36,475	1,100,000	-	1,100,000	1,100,000
Accrued Interest on Bonds and Notes	-	-	-	-	-	1,568,955	2,576,116	-	2,113,635	2,576,116
Reserve for Amortization & Deferred Amortization	-	-	-	-	-	-	-	-	1,568,955	39,566
Other Payables	-	-	-	-	6,874,087	-	193,493,402	-	193,493,402	184,075,653
Investment in General Fixed Assets	-	-	-	-	-	-	-	-	6,874,087	8,388,673
Fund Balance	13,932,485	-	154,748	-	114,854	18,226,171	650,484	168,332,889	168,332,889	168,332,889
	\$ 94,026,608	\$ 42,299,188	\$ 229,068,197	\$ 11,545,461	\$ 19,495,321	\$ 52,321,216	\$ 380,277,380	\$ 168,332,889	\$ 997,366,260	\$ 1,009,489,528

(1) - Includes Animal Control, Municipal Public Defender, Employees' US Saving Bond Account, Unemployment Comp Insurance, Workers' Comp Insurance, Comp Insurance, Lab 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, 2012 and 2011, in the amount of \$61,234,410 and \$64,075,190 respectively.

See notes to financial statements.

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, 2012

	Current Fund	Utility Operating Funds
Revenues and Other Income Realized		
Miscellaneous Revenues Realized	\$ 117,391,168	\$ 114,716
Operating Surplus Anticipated	-	2,018,928
Fees, Charges and Rents	-	56,024,998
Receipts from Delinquent Taxes	1,399,830	-
Receipts from Current Taxes	107,531,431	-
Non-Budget Revenue	309,865	1,889
Other Credits to Income		
Encumbrances & Accounts Payable Cancelled	116,893	844
Appropriation Reserves Lapsed	2,228,410	4,202,495
Prior Year Interfunds Returned	5,877,880	-
Cancellation of Union Contract Settlement	993,405	-
Reserve for Uncollected Taxes	2,092,624	-
Total Revenues	<u>237,941,506</u>	<u>62,363,870</u>
Expenditures		
Budget and Emergency Appropriations		
Operations		
Salaries and Wages	126,431,207	-
Other Expenses	3,133,378	-
Grants-Public and Private Programs Offset by Revenues	9,300,897	-
Municipal Debt Service	20,677,878	9,151,534
Operating Expenses	-	35,737,985
Deferred Charges and Statutory Expenditures	22,939,980	2,580,351
Capital Outlay	-	87,185
For Local District Purposes		
School Debt Service	6,020,501	-
Local School District Tax	21,115,662	-
County Taxes	15,459,902	-
Special District Taxes	547,304	-
Refund on Prior Year Receivable	-	1,441
Overexpenditure of Budget Appropriation	81,865	-
Qualified Bond P&I (Current Fund)	-	4,471,871

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, 2012

	Current Fund	Utility Operating Funds
Reserve for Uncollected Taxes	2,092,624	-
Cash Deficit in Prior Year	158,196	
Prior Year Senior Citizens & Veterans Deductions	39,430	-
Surplus (Current Fund)	-	3,500,000
Prior Year Revenue Refunded	-	6,306
Deferred Charge - State Aid	2,000,000	-
Misc. Expenses	-	156
Total Expenditures	<u>229,998,823</u>	<u>55,536,828</u>
Excess in (Expenditures) Revenue	7,942,683	6,827,042
Adjustments to Income		
Expenditures Included above that are, by Statute, Deferred Charges to Budget of Succeeding Year		
Overexpenditures of Budget Appropriation	<u>81,865</u>	<u>-</u>
Statutory Excess to Fund Balance	8,024,548	6,827,042
Fund Balance, Beginning of Year	<u>5,907,937</u>	<u>13,418,057</u>
Subtotal	13,932,485	20,245,099
Less Fund Balance Utilized	<u>-</u>	<u>2,018,928</u>
Fund Balance, End of Year	<u>\$ 13,932,485</u>	<u>\$ 18,226,171</u>

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, 2012

	Budget as Modified	2012 Actual	Variance
Revenues			
Miscellaneous Revenues	\$ 117,244,784	\$ 117,391,168	\$ 146,384
Receipts from Delinquent Taxes	606,092	1,399,830	793,738
Amount to be Raised by Taxes for Support of Municipal Budget:			
Local Tax for Municipal Purposes	72,955,664	72,501,187	(454,477)
Other Income			
Local School District Tax	21,115,662	21,115,662	-
County Taxes	15,459,902	15,459,902	-
Special Assessment	547,304	547,304	-
Total Budget Revenues	227,929,408	228,415,053	485,645
Non-Budget Revenue	-	309,865	309,865
Other Credits to Income			
Encumbrances & Accounts Payable Cancelled	-	116,893	116,893
Appropriation Reserves Lapsed	-	2,228,410	2,228,410
Misc. Revenue	-	5,877,880	5,877,880
Cancellation of Union Contract Settlement	-	993,405	993,405
Total Other Credits to Income	-	9,216,588	9,216,588
Total Revenues	227,929,408	237,941,506	10,012,098
Expenditures:			
Current Fund:			
Operations Within CAPS	126,431,207	126,431,207	-
Deferred Charges and Statutory Expenditures	23,100,496	23,100,496	-
Current Fund Excluded from CAPS:	3,133,378	3,133,378	-
State and Federal Grants	9,300,897	9,300,897	-
Debt Service	20,727,438	20,675,559	51,880
Local District School Purposes	6,020,501	6,020,501	-
Reserve for Uncollected Taxes	2,092,623	2,092,623	-
Total Budget Expenditures	190,806,540	190,754,661	51,880
Other Expenditures			
Local School District Tax	21,115,662	21,115,662	-
County Taxes	15,459,902	15,459,902	-
Special Assessment	547,304	547,304	-
Overexpenditure of Budget Appropriation	-	81,865	(81,865)
Prior Year Senior Citizens & Veterans Deductions	-	39,430	(39,430)
Deferred Charge - State Aid	-	2,000,000	(2,000,000)
Total Expenditures	227,929,408	229,998,823	(2,069,415)
Excess in Expenditures	-	7,942,683	7,942,683
Adjustments to Income before Fund Balance:			
Expenditures Included Above that are, by Statute, Deferred Charges	-	81,865	81,865
Statutory Excess to Fund Balance	\$ -	8,024,548	\$ 8,024,548
Fund Balance July 1, 2011		5,907,937	
		13,932,485	
Decreased by:			
Utilized in Budget		-	
Fund Balance June 30, 2012		\$ 13,932,485	

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, 2012

	Budget as Modified	2012 Actual	Variance
Revenues			
Fund Balance Anticipated	\$ 2,018,928	\$ 2,018,928	\$ -
Miscellaneous Revenues	<u>54,336,730</u>	<u>56,139,714</u>	<u>1,802,984</u>
Total Budget Revenue	56,355,658	58,158,642	1,802,984
Other Credits to Income	<u>-</u>	<u>4,205,228</u>	<u>4,205,228</u>
Total Revenues	<u>56,355,658</u>	<u>62,363,870</u>	<u>6,008,212</u>
Expenditures			
Operating Expenses	35,737,985	35,737,985	-
Debt Service	14,450,137	13,623,405	826,733
Other expenses	<u>6,167,536</u>	<u>6,175,439</u>	<u>(7,903)</u>
Total Expenditures	<u>56,355,658</u>	<u>55,536,828</u>	<u>818,830</u>
Surplus in Revenues over Expenditures	<u>\$ -</u>	6,827,042	<u>\$ 6,827,042</u>
Fund Balance July 1, 2011		<u>13,418,057</u>	
Subtotal		20,245,099	
Decreased by			
Utilized in Budget		<u>2,018,928</u>	
Fund Balance June 30, 2012		<u>\$ 18,226,171</u>	

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 City. 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 ("State") 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 City. 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.

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.

Currently, the first \$250,000 of governmental deposits in each insured depository are protected by the Federal Deposit Insurance ("FDIC") in most situations. Public funds in excess of the FDIC insured amounts are protected by GUDPA.

Local government units are required by law to deposit their funds in a depository which is protecting such funds pursuant to GUDPA. State and federally chartered banks, savings banks and savings and loan associations having their offices in New Jersey must be certified by the Department of Banking and Insurance for participation in the GUDPA system.

In addition, each depository participating in the GUDPA system must pledge collateral equal to at least 5% of the average amount of its public deposits and 100% of the average amount of its public funds in excess of the lesser of 75% of its capital funds or \$200 million. The minimum 5% pledge applies to institutions that are categorized as "well capitalized" by federal banking standards. The percentage of the required pledge will increase for institutions that are less than "well capitalized."

No collateral is required for amounts covered by FDIC insurance. The collateral which may be pledged to support these deposits includes obligations of the State and federal governments, insured securities and other collateral approved by the Department. When the capital position of the depository deteriorates or the depository takes an unusually large amount of public deposits, the Department of Banking and Insurance requires additional collateral to be pledged.

**CITY OF TRENTON
COUNTY OF MERCER**

NOTES TO FINANCIAL STATEMENTS

B. CASH, CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

If a governmental depository fails and the FDIC does not insure or pay out the full amount of public deposits, the collateral pledged to protect these funds would first be liquidated and paid out. If this amount is insufficient, other institutions holding public funds would be assessed pro rata up to 4% of their uninsured public funds. Although these protections do not constitute a 100% guarantee of the safety of all funds, no governmental unit under GUDPA has ever lost protected deposits.

As of June 30, 2012, the City's bank balances of \$36,943,955 were exposed to custodial credit risk as follows:

Insured	\$ 750,000
Uninsured and Collateralized	<u>36,193,955</u>
	<u>\$ 36,943,955</u>

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, 2012. 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, 2012:

Type	Collateral	Fair Market Value	Book
NJ Cash Management Fund	State Collateral	\$ 27,561,197	\$ 27,561,197
US Escrow	US Government	11,146,937	11,146,937
Total		<u>\$ 38,708,134</u>	<u>\$ 38,708,134</u>

C. FUND BALANCE APPROPRIATED

Current fund balances at June 30, 2012, 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
2012	\$ 13,932,485	\$ -
2011	5,907,937	-
2010	5,090,022	-
2009	5,037,127	-
2008	4,139,423	-

**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, 2012, 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
Water Utility Fund		
2012	\$ 13,565,366	\$ 7,825,831
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
Parking Utility Fund		
2012	875,805	-
2011	271,805	141,946
2010	220,690	51,728
2009	127,769	96,862
2008	98,487	30,015
Sewer Utility Fund		
2012	3,785,000	-
2011	2,008,324	754,390
2010	1,317,191	-
2009	692,725	-
2008	1,398,950	1,090,501

**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)

	2012	June 30, 2011	2010
Summary of Municipal Debt Issued			
General			
Bonds and Notes	\$181,553,923	\$191,233,411	\$245,092,895
Water Utility, Bonds and Notes	133,379,637	140,183,185	160,374,483
Parking Utility, Bonds and Notes	285,000	441,000	672,149
Sewer Utility, Bonds and Notes	9,060,805	9,429,500	9,677,812
Total issued	<u>324,279,365</u>	<u>341,287,096</u>	<u>415,817,339</u>
Authorized but not Issued			
General	26,191,905	26,531,905	27,963,905
Water Utility, Bonds and Notes	32,217,190	33,820,766	38,933,388
Parking Utility, Bonds and Notes	552,000	552,000	552,000
Sewer Utility, Bonds and Notes	2,273,315	3,170,520	3,170,520
Total authorized but not issued	<u>61,234,410</u>	<u>64,075,191</u>	<u>70,619,813</u>
Net bonds and notes issued and authorized but not issued	<u>\$385,513,775</u>	<u>\$405,362,287</u>	<u>\$486,437,152</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 5.45%. The City's excess borrowing is 1.95%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District Debt	\$ 38,205,000	\$ 38,205,000	\$ -
Water, Parking and Sewer Utility Debt	177,767,947	177,767,947	-
General Debt	225,382,010	67,653,105	157,728,905
	<u>\$441,354,957</u>	<u>\$283,626,052</u>	<u>\$157,728,905</u>

Net debt of \$157,728,905, divided by Equalized Valuation Basis per N.J.S.A. 40A:2-2, as amended, which is \$2,896,479,366, equals 5.45%. 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)	\$ 101,376,778
Net Debt	<u>157,728,905</u>
Excess Borrowing	<u>\$ (56,352,127)</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 1 School		Water Utility	
	Principal	Interest	Principal	Interest	Principal	Interest
Fiscal						
2013	\$ 9,588,549	\$ 6,486,966	\$ 4,500,000	\$ 1,607,501	\$ 8,709,267	\$ 2,127,147
2014	9,986,579	6,200,407	4,600,000	1,453,260	8,899,943	1,943,876
2015	10,255,766	5,908,239	3,665,000	1,290,508	7,088,637	1,783,017
2016	10,473,904	5,614,557	3,735,000	1,128,805	7,245,017	1,702,157
2017	9,768,618	5,280,807	3,820,000	970,775	7,387,945	1,614,014
2018-2022	59,809,957	20,453,109	8,760,000	2,896,725	35,445,773	6,695,668
2023-2027	39,580,000	3,009,891	1,950,000	1,016,116	33,746,088	4,747,950
2028-2032	-	-	1,500,000	605,788	13,524,967	2,905,982
2033-2037	-	-	1,500,000	258,376	7,060,000	1,171,377
2038-2042	-	-	-	7,500	1,520,000	152,000
Total	<u>\$149,463,373</u>	<u>\$ 52,953,976</u>	<u>\$ 34,030,000</u>	<u>\$ 11,235,354</u>	<u>\$130,627,637</u>	<u>\$ 24,843,188</u>

Bonded Debt	Sewer Utility		Parking Utility		Total
	Principal	Interest	Principal	Interest	
Fiscal					
2013	\$ 399,924	\$ 328,538	\$ 105,000	\$ 13,647	\$ 33,866,539
2014	399,924	315,145	105,000	8,287	33,912,421
2015	369,924	300,623	5,000	5,019	30,671,733
2016	379,924	288,100	5,000	3,275	30,575,739
2017	394,924	275,070	5,000	3,025	29,520,178
2018-2022	2,031,186	1,165,727	30,000	11,375	137,299,520
2023-2027	1,985,000	789,795	30,000	3,351	86,858,191
2028-2032	1,800,000	416,493	-	-	20,753,230
2033-2037	810,000	124,763	-	-	10,924,516
2038-2042	240,000	24,000	-	-	1,943,500
Total	<u>\$ 8,810,805</u>	<u>\$ 4,028,254</u>	<u>\$ 285,000</u>	<u>\$ 47,979</u>	<u>\$416,325,567</u>

The City's debt activity during the year 2012 comprised of the following:

	Balance June 30, 2011	Increases	Decreases	Balance June 30, 2012
General capital	\$ 193,917,411	\$ 3,172,000	\$ 13,596,038	\$ 183,493,373
Water capital	119,335,185	19,348,000	8,055,548	130,627,637
Sewer capital	9,369,500	600,000	1,158,695	8,810,805
Parking capital	441,000	-	156,000	285,000
Total	<u>\$ 323,063,096</u>	<u>\$ 23,120,000</u>	<u>\$ 22,966,281</u>	<u>\$ 323,216,815</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.

**CITY OF TRENTON
COUNTY OF MERCER**

NOTES TO FINANCIAL STATEMENTS

E. DEFERRED CHARGES (CONTINUED)

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, 2012, \$1,000,000 was raised in budget and an additional \$2,000,000 was charged to current year operations. The City had an overexpenditure of budget appropriation of \$81,865 and was raised in fiscal year 2013 budget.

The City over expended its 2012 budget appropriation by \$81,865 which was raised in the City's 2013 budget as a deferred charge.

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 June 30, 2012	Balance June 30, 2011	Balance June 30, 2010
Prepaid taxes	<u>\$ 117,179</u>	<u>\$ 158,681</u>	<u>\$ 101,038</u>

**CITY OF TRENTON
COUNTY OF MERCER**

NOTES TO FINANCIAL STATEMENTS

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 \$19,199,805 for the year ended June 30, 2012. Employees are also covered by the Federal Insurance Contribution Act.

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, 2012. Such amounts are not required to be included in accrued liabilities at June 30, 2012.

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 2012, deposits amounted to \$3,183,247 and payments for claims amounted to \$2,354,327. The reserve, which is not based on an actuarial analysis, was \$1,831,765 at June 30, 2012.

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 2012, the City contributed \$17,100 to this fund. The reserve balance of \$682,466 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 2012, the City contributed \$83,268 to this fund. The fund was also reduced by \$500,000, which partially funded claims during the year. The reserve balance of \$118,177 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 \$84,569,637 are outstanding:

<u>Date</u>	<u>Purpose</u>	<u>Amounts</u>	<u>Interest Rates</u>	<u>Maturities</u>
September 1994	Mechanical De-Watering	\$ 1,273,997	6.00%-6.37%	to 2014
		948,977	0%	to 2014
		<u>\$ 2,222,974</u>		
November 1998	Filtration Project	\$ 3,130,000	4.25%-4.5%	to 2018
		2,447,253	0%	
		<u>\$ 5,577,253</u>		
October 1999	De-Watering Facility	\$ 433,942	4.75%-5.7%	to 2019
		323,884		
		<u>\$ 757,826</u>		
October 2004	Clean & Lining Project	\$ 4,180,000	3.00%-5.0%	to 2024
		4,487,748	0%	
		<u>\$ 8,667,748</u>		
November 2006	Pre-Treatment Project	\$ 10,555,000	4.00%-5.00%	to 2026
		27,826,973	0%	to 2026
		<u>\$ 38,381,973</u>		
November 2007	Pre-Treatment Project	\$ 3,045,000	3.40%-5.00%	to 2027
		7,819,194	0%	to 2028
		<u>\$ 10,864,194</u>		
March 2010	Central Pumping	\$ 2,015,000	3.00%-5.00%	to 2030
		5,760,381	0%	to 2030
		<u>\$ 7,775,381</u>		
December 2010	Reservoir	\$ 5,465,000		
		4,857,288		
		<u>\$ 10,322,288</u>		

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

**CITY OF TRENTON
COUNTY OF MERCER**

NOTES TO FINANCIAL STATEMENTS

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 2012, 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.

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, 2012, are \$14,185,000. In 2012, the City made a debt service payment on behalf of LYCDC in the amount of \$796,828.

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.

**CITY OF TRENTON
COUNTY OF MERCER**

NOTES TO FINANCIAL STATEMENTS

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

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.

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, 2012, 2011 and 2010, were \$25,341,850, \$24,173,133, \$23,107,311, respectively, which equaled the required contributions for each year. There were approximately 915, 908 and 852 retired participants eligible at June 30, 2012, 2011 and 2010, 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, 2012, the City had bond anticipation notes in Capital, Water Capital, Parking Capital and Sewer Capital Funds, totaling \$7,482,000.

**CITY OF TRENTON
COUNTY OF MERCER**

NOTES TO FINANCIAL STATEMENTS

R. SUBSEQUENT EVENTS

Management has evaluated subsequent events that occurred after the statement of net assets, liabilities, reserves and fund balance date but before May 21, 2013, the date the financial statements were available to be issued. The following items were determined by management to require disclosure:

In September 2012, the City was awarded a \$3,018,720 grant from the U.S. Department of Justice, Community Oriented Policing Servicing Program.

On November 29, 2012, the City issued \$24,965,000 general obligation refunding bonds consisting of \$12,260,000 general obligation refunding bonds (COFT - pension refunding bonds, Series 2012A) and \$12,705,000 general obligation refunding bonds (COFT BOE - pension refunding bonds, Series 2012B).

In January 2013, the City was awarded a \$14,959,560 grant from the Federal Emergency Management Agency, Staffing for Adequate Fire and Emergency Response Grant Program.

On February 26, 2013, the City issued \$37,740,000 refunding bonds consisting of \$33,585,000 General obligation refunding bonds and \$4,155,000 school refunding bonds.

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,	
		2012	2011			2012	2011
Current Fund				Current Fund			
Cash	A-4	\$ 15,328,229	\$ 6,009,893	Encumbrances Payable		\$ 1,244,946	\$ 1,790,660
Investments	A-5	843,399	3,952,584	Appropriation Reserves	A-3	9,819,718	8,167,559
Change Fund	A-5A	1,975	1,975	Due to Grant Fund		151,792	
Petty Cash	A-5A	50		Interfund Payable		277,914	92,421
				Accounts Payable		33,977	122,560
		16,173,654	9,964,452	Union Contract Settlements Payable		1,252,643	993,405
Receivables with Offsetting Reserves				Accounts Payable-Trenton Library			181,476
Delinquent Property Taxes	A-8	502,194	283,937	Tax Overpayments		44,218	54,760
Tax Title Liens	A-8, A-9	12,645,695	9,931,466	Prepaid Taxes		117,179	158,681
Property Acquired for Taxes -Assessed Valuation	A-10	50,593,000	50,492,700	Tax Anticipation Note	A-12		6,350,000
Due from Grant Fund			4,257,375	Due (to) from State of NJ - Tax Deductions	A-6	280,848	203,579
Interfund Receivable		2,030,201	3,650,706	Reserve for Tax Appeals	A-13	1,100,000	1,100,000
		65,771,089	68,616,184			14,323,034	19,215,103
Deferred Charge				Reserve for Receivables	A	65,771,089	68,616,184
State Aid		12,000,000	15,000,000				
Overexpenditures of Appropriation Reserve FY 10	A-14		391	Fund Balance	A-1	13,932,485	5,907,936
Overexpenditures of Budget Appropriation		81,865		Total Current Fund		94,026,608	93,739,223
Cash Deficit in Prior Year			158,196				
		12,081,865	15,158,587	Grant Fund			
Total Current Fund		94,026,608	93,739,223	Accounts Payable - Grants		79,388	83,067
				Reserves for Special Purposes		41,942,247	49,987,902
Grant Fund				Accrued Payroll - Grants		243,260	241,751
Federal and State Grants Receivable	A-7	41,836,828	53,930,871	Due to Current Fund			4,257,375
Due from Capital		310,568	575,452	Due To Community Development		29,924	
Due from Community Development			63,771	Due To Capital		4,370	
Due from Current Fund		151,792		Total Grant Fund		42,299,188	54,570,095
Total Grant Fund		42,299,188	54,570,095				
Total Assets		\$ 136,325,796	\$ 148,309,318	Total Liabilities, Reserves and Fund Balance		\$ 136,325,796	\$ 148,309,318

CITY OF TRENTON - COUNTY OF MERCER

A-1

CURRENT FUND

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

	Ref.	Years Ended June 30,	
		2012	2011
Revenue and Other Income Realized			
Miscellaneous Revenue Realized	A-2	\$ 117,391,168	\$ 134,776,899
Receipts from Delinquent Taxes	A-2	1,399,830	423,176
Receipts from Current Taxes	A-2	107,531,431	105,571,969
Non-Budget Revenue	A-2	309,865	334,827
Other Credits to Income:			
Encumbrances & Accounts Payable Cancelled		116,893	60,591
Appropriation Reserves Lapsed	A-11	2,228,410	3,048,543
Prior Years Interfunds Returned		5,877,880	
Cancellation of Union Contract Settlement		993,405	
Total Revenue and Other Income Realized		<u>235,848,883</u>	<u>244,216,005</u>
Expenditures			
Budget and Emergency Appropriations			
Operations			
Salaries and Wages	A-3	126,431,207	132,267,338
Other Expenses	A-3	3,133,378	3,126,544
Grants-Public and Private Programs Offset by Revenues	A-3	9,300,897	22,246,316
Municipal Debt Service	A-3	20,677,878	19,453,286
Deferred Charges and Statutory Expenditures	A-3	22,939,980	20,622,368
For Local District Purposes:			
School Debt Service	A-3	6,020,501	5,825,866
Local School District Tax	A-2A	21,115,662	21,115,662
County Taxes	A-2A	15,459,902	15,392,664
Special District Taxes	A-2A	547,304	482,572
Overexpenditure of Budget Appropriation	A-3	81,865	
Overexpenditure of Appropriation Reserves			391
Interfunds Advanced			2,975,670
Prior Year Senior Citizens & Veterans Deductions		39,430	48,000
Deferred Charge - State Aid		500,000	
Further Reduction - Deferred Charge - State Aid		1,500,000	
Cash Deficit in Prior Year		158,196	
Total Expenditures		<u>227,906,200</u>	<u>243,556,677</u>

CITY OF TRENTON - COUNTY OF MERCER

A-1

CURRENT FUND

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

	Ref.	Years Ended June 30,	
		2012	2011
Excess in Revenue		<u>7,942,684</u>	<u>659,328</u>
Adjustments to Income			
Expenditures Included above that are, by Statute, Deferred Charges to Budget of Succeeding Year			
Overexpenditures of Budget Appropriation	A-3	81,865	391
Overexpenditures of Appropriation Reserves			158,196
Cash Deficit in Prior Year		<u>81,865</u>	<u>158,587</u>
Statutory Excess to Fund Balance		8,024,548	817,915
Fund Balance, Beginning of Year	A	<u>5,907,936</u>	<u>5,090,021</u>
Fund Balance, End of Year	A	<u>\$ 13,932,485</u>	<u>\$ 5,907,936</u>

CITY OF TRENTON - COUNTY OF MERCER

A-2

CURRENT FUND

STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME - STATUTORY BASIS

YEAR ENDED JUNE 30, 2012

	Ref.	Budget	NJS 40A:4-87	Realized	Excess (Deficit)
	A-1	\$	\$	\$	\$
Fund Balance Utilized					
Miscellaneous Revenues					
Licenses:					
Alcoholic Beverages		188,985		184,020	(4,965)
Other		382,457		348,165	(14,292)
Fees and Permits		406,626		267,959	(138,667)
Fees & Permits-Health		155,630		185,249	29,619
Fees & Permits-Alcoholic Beverage License		57,187		55,103	(2,084)
Fees & Permits-Deed Transfers		833		2,354	1,521
Fines and Costs:					
Municipal Court		3,289,044		2,509,575	(759,469)
Parking Meters		246,632		202,720	(43,912)
Interest and Costs on Taxes		773,627		911,847	138,219
Interest on Investments and Deposits		21,437		117	(21,320)
Anticipated Utility Operating Surplus-Water		3,000,000		3,000,000	
Anticipated Utility Operating Surplus-Parking		500,000		500,000	
Fox Lance Limited Dividend Corporation-In Lieu of Taxes		3,475,157		3,504,926	29,768
Revenue From Use of Money and Property-Sale of Old Material		1,789		196	(1,593)
Revenue From Use of Money and Property-Plotting of Deeds		13,206		13,206	
Uniform Construction Code Fees		367,000		367,000	
Uniform Construction Code Fees		487,405		470,422	(16,983)
Richard Hughes Justice Complex		8,716,919		8,757,587	40,668
CATV Franchise Fee		629,088		603,274	(25,815)
Fee and Permits-Owner Registration Fee		1,083,222		1,519,988	436,766
N J. Economic Development Authority In Lieu of Taxes		6,629,119		6,716,913	87,794
Mercer County Courthouse Annex Payment In Lieu of Taxes		252,765		258,518	5,753
Pension Share-Grants & Utility		2,745,152		3,149,999	404,847
NUHMFAPilot-Roebling		200,000		200,000	
Due from Board of Education for Pension Refunding Bonds		1,841,875		1,841,875	
Qualified Bond Debt Service Payment-Water		2,766,889		2,766,889	
Qualified Bond Debt Service Payment-Sewer		660,552		660,552	
Qualified Bond Debt Service Payment-Parking		169,648		169,648	
Transitional Housing Authority in lieu of Taxes		157,288		112,965	(44,323)
Consolidated Municipal Property Tax Relief Act		20,306,834		20,306,834	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)		23,797,021		23,797,021	
Transitional Aid		22,000,000		22,000,000	
Building Aid Allowance for Schools-State Aid		2,077,134		2,077,134	
Watershed Moratorium Offset Aid		705		705	
Hotel Tax		116,213		114,795	(1,418)
Internet Wireless Fee		193,132		200,097	6,966
Cancellation of Capital Appropriation Balances		388,665		388,665	
Police Security Administration Fee		100,617		139,921	39,304
Total		108,159,852	-	108,306,236	146,385

Total

CITY OF TRENTON - COUNTY OF MERCER

A-2

CURRENT FUND

STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME - STATUTORY BASIS

YEAR ENDED JUNE 30, 2012

	Ref.	Budget	NJS 40A:4-87	Realized	Excess (Deficit)
Adopted Grants					
SNJ-Department of Agriculture-FY 12 Summer Feeding Program		495,588		495,588	
State of NJ/DLPS-Project Safe Neighborhoods		21,136		21,136	
State of NJ/DLPS-Edward Byrne Discretionary Grant-Targeting Violent Crime Initiative (JAG 1-32-07)		46,000		46,000	
State of NJ/DLPS-Edward Byrne Discretionary Grant-Targeting Violent Crime Initiative (JAG 1-10-09)		92,000		92,000	
State of NJ/DLPS-Edward Byrne Discretionary Grant-Law Enforcement Technology (JAG-1-8-10)		500,000		500,000	
State of NJ/DLPS-Highway Traffic Safety-Pedestrian Safety Education & Enforcement Project		17,500		17,500	
DVRPC #10-63-027		20,000		20,000	
State of NJ/DLPS-Highway Traffic Safety-Over The Limit Under Arrest 2011 Statewide Crackdown		4,400		4,400	
State of NJ/DEP-Tonnage Grant		12,480		12,480	
State of NJ/DHSS-Child Health 2012		150,000		150,000	
State of NJ/DHSS-HIV/AIDS Care & Treatment 2012		326,100		326,100	
State of NJ/DHSS-Sexually Transmitted Disease (STD) 2012		101,872		101,872	
DEA - State/Local Task Force - 12		17,202		17,202	
USDOJ - Bureau of Justice Assistance - Mercer County Gang & Crime Suppression Initiative		121,518		121,518	
State of NJ/DLPS - FY 11 Emergency Management Agency Assistance (EMAA) (2011-P130-1111)		10,000		10,000	
State of NJ/DLPS - 2011 State Body Armor Replacement Fund Program		30,493		30,493	
FY 11 USDOJ - Bulletproof Vest Partnership		34,860		34,860	
FY 12 USDOJ - US Marshalls Service		17,000		17,000	
FY 11 USDOJ - US Marshalls Service		3,000		3,000	
FY 11 USDOJ - US Marshalls Service		4,000		4,000	
FY 10 USDOJ - US Marshalls Service		11,000		11,000	
UEZ - Administration - FY 12		125,000		125,000	
UEZ - Downtown Lighting Project		668,773		668,773	
USEPA - Brownfields Community Wide Hazardous Substances Assessment		200,000		200,000	
USEPA - Brownfields Community Wide Petroleum Assessment		200,000		200,000	
USEPA - Brownfields Petroleum Assessment - Federated Metals Sites		200,000		200,000	
USDHUD - Special Project Grant		118,750		118,750	
USDHUD - Special Project Grant		200,000		200,000	
State of NJ/DHSS - PHILEP (LINCS Agencies) 2012		100,000		100,000	
2011 DVUW - Shelter Purchase Program		51,685		51,685	
DVRPC #12-53-314		15,000		15,000	
2012 State of NJ/DEP-Clean Communities			106,332	106,332	
DVRPC-TDI #11-66-116			75,000	75,000	
DVRPC #12-53-314			15,000	15,000	
County of Mercer-Support FEMA Type 1 Commodity Distribution			11,228	11,228	
Maritime Exchange for the Delaware River & Bay-SCBA CBRNE Equipment			180,000	180,000	
Maritime Exchange for the Delaware River & Bay-HazMat CBRNE Equipment			110,125	110,125	
State of NJ/DLPS - Station House Adjustment Program			48,114	48,114	
FY 09 USDOJ-Gang and Suppression Initiative			187,074	187,074	
UEZ - Various Projects			3,721,331	3,721,331	
NJHC - Dept. of State - FY 12 General Operating Support			23,702	23,702	
2012 Mercer County-Trenton Municipal Alliance			63,137	63,137	
USEPA-Brownfields Cleanup Program -Clinton Commerce Site			200,000	200,000	

CITY OF TRENTON - COUNTY OF MERCER

A-2

CURRENT FUND

STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME - STATUTORY BASIS

YEAR ENDED JUNE 30, 2012

	Ref.	Budget	NJS 40A:4-87	Realized	Excess (Deficit)
2012 Mercer County -Title XX Elderly Services			173,532	173,532	
2012 Mercer County -Title III Elderly Services			55,000	55,000	
USEPA-Brownfields Cleanup Program -Pattern Machine & Foundry Site			200,000	200,000	
Adopted Grants Revenue	A-7	3,915,357	5,169,575	9,084,932	-
Total Miscellaneous Revenues	A-1	112,075,209	5,169,575	117,391,168	146,385
Receipts from Delinquent Taxes	A-1	606,092		1,399,830	793,738
Subtotal General Revenues		112,681,301	5,169,575	118,790,999	940,123
Total Amount to be Raised by Taxes for Support of Municipal Budget, Including Addition to Local District School Tax	A-2	72,955,664		72,501,187	(454,477)
Budget Total	A-3	\$ 185,636,964	\$ 5,169,575	191,292,186	\$ 485,646
Non-Budget Revenues	A-1			309,865	
Total General Revenues				\$ 191,602,050	

CITY OF TRENTON - COUNTY OF MERCER

A-2A

CURRENT FUND

STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME - STATUTORY BASIS

YEAR ENDED JUNE 30, 2012

	Ref.	AMOUNT
Miscellaneous Revenue Anticipated		
Revenue Accounts Receivable without Reserves	A-3, A-7	\$ 9,084,932
Revenue Accounts Receivable		<u>108,306,236</u>
	A-1	<u>\$ 117,391,168</u>
Receipts from Delinquent Taxes		
Delinquent Tax Collections Realized	A-8	\$ 106,871
Tax Title Lien Collections Realized	A-4, A-9	<u>541,855</u>
	A-1	<u>\$ 648,726</u>
Allocation of Current Tax Collections		
Collection of 2012 Taxes	A-8	\$ 107,188,654
State of New Jersey, Senior Citizens' and Veterans' Exemptions	A-6	<u>342,777</u>
Net Cash Revenue	A-1	<u>107,531,431</u>
Allocated to:		
Local School District Tax	A-1	21,115,662
County Taxes	A-1	15,459,902
Special Assessment	A-1	<u>547,304</u>
		<u>37,122,867</u>
		70,408,564
Add: Reserve for Uncollected Taxes	A-3	<u>2,092,623</u>
Realized for Support of Municipal Budget Appropriations	A-2	<u>\$ 72,501,187</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, 2012

	<u>Ref.</u>	<u>AMOUNT</u>
Other Licenses		
General Privilege		\$ 155,453
Mercantile		192,712
	A-2	<u>\$ 348,165</u>
Fees and Permits		
Plans & Specs		\$ 4,993
Health Code		5,825
Searches		200
Phone Booth Commissions		2,470
Health Fees		68,219
Accident Reports		35,431
Fire Arms		723
Engineering Reports		2,950
Variances		1,058
Certificate of Occupancy		108,835
Rental -Wenger		5,696
Fire Reports		4,123
Boat Ramp & Park		27,436
	A-2	<u>\$ 267,959</u>

ANALYSIS OF NON-BUDGET REVENUE

	<u>Ref.</u>	<u>AMOUNT</u>
Miscellaneous Revenue Not Anticipated	A-1	<u>\$ 309,865</u>

CURRENT FUND

STATEMENT OF EXPENDITURES - STATUTORY BASIS

YEAR ENDED JUNE 30, 2012

	Appropriations		Expended		Unexpended		Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Reserved	Balances Cancelled		
Operations Within "CAPS" - General Government							
Mayor-SW	\$ 455,000	\$ 455,000	\$ 443,158	\$ 11,842	\$ -	\$ -	
Mayor-OE	29,650	29,650	28,417	1,233			
City Council-SW	198,597	200,397	192,537	7,860			
City Council-OE	67,100	17,100	6,512	10,588			
City Clerk-SW	174,305	174,305	110,599	63,706			
City Clerk-OE	41,596	41,596	32,245	9,352			
Elections-OE	40,000	40,000	1,916	38,084			
Administration-SW	829,288	829,288	751,795	77,493			
Administration-OE	431,195	131,195	122,409	8,786			
Summer Youth Employ-SW	20,000	20,000	20,000	-			
Public Defender-OE	180,000	180,000	160,004	19,996			
Purchasing-OE	26,486	26,486	19,220	7,266			
M I S-OE	960,550	960,550	928,128	32,422			
Finance Director-SW	26,346	346		346			
Finance Director-OE	83,420	83,420	83,070	350			
Accounts and Control-SW	345,751	353,751	339,164	14,587			
Accounts and Control-OE	8,400	8,400	5,226	3,174			
Audit-OE	42,400	42,400	37,154	5,246			
Treasury-SW	153,053	154,053	147,753	6,300			
Treasury-OE	13,828	13,828	10,279	3,549			
Tax Collection-SW	470,431	474,931	455,589	19,342			
Tax Collection-OE	186,700	36,700	33,943	2,757			
Assessments-SW	403,026	403,026	385,742	17,284			
Assessments-OE	35,970	35,970	22,918	13,052			
Revaluation-OE	33,000	33,000	29,100	3,900			
Law-SW	507,722	347,722	313,998	33,724			
Law-OE	1,480,458	1,480,458	1,349,202	131,256			
Health & Hum Svc-Director-SW	143,461	107,677	98,221	9,456			
Health & Hum Svc-Director-OE	4,904	4,904	2,288	2,616			
Health Promotion & Code Ent-SW	706,951	716,951	635,535	81,416			
Health Promotion & Code Ent-OE	142,200	142,200	134,409	7,791			
Children Health Svc-SW	483,812	429,812	412,977	16,835			
Children Health Svc-OE	23,535	23,535	6,191	17,344			
Animal Control-SW	213,581	230,581	221,568	9,013			
Animal Control-OE	95,500	95,500	82,487	13,013			
Office of Adult & Fam-SW	53,503	13,503	6,544	6,859			
Office of Adult & Fam-OE	79,800	79,800	78,964	836			

CURRENT FUND

STATEMENT OF EXPENDITURES - STATUTORY BASIS

YEAR ENDED JUNE 30, 2012

	Appropriations		Expended		Unexpended Balances Cancelled	Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Reserved		
Comm Relations & Soc Svc-SW	203,957	132,776	119,874	13,102		
Comm Relations & Soc Svc-OE	6,000	6,000	5,060	940		
Public Assistance-OE	40,000	15,000	9,564	5,436		
Fire-SW	21,704,025	21,704,025	21,059,322	644,703		
Fire-OE	414,710	414,710	414,688	22		
Emergency Management-SW	47,141	47,141	27,141	20,000		
Emergency Management-OE	2,200	2,200	900	1,300		
Police-SW	29,871,577	29,871,577	28,418,882	1,452,695		
Police-OE	1,099,764	1,099,764	954,309	145,455		
Communications-SW	2,788,111	2,680,611	2,535,985	144,626		
Communications-OE	381,008	381,008	361,535	19,473		
Public Works-Director-SW	44,993	(7)	(6,383)	6,376		
Public Works-Director-OE	3,700	3,700	3,487	213		
Solid Waste Management-SW	2,763,024	2,675,024	2,574,610	100,414		
Solid Waste Management-OE	193,225	233,225	176,714	56,511		
Streets-SW	1,237,822	1,262,822	1,211,680	51,142		
Streets-OE	350,414	350,414	289,682	60,732		
Public Property-SW	1,642,618	1,742,618	1,680,208	62,410		
Public Property-OE	640,182	830,182	622,905	207,277		
Traffic & Transportation-SW	521,835	459,835	437,940	21,895		
Traffic & Transportation-OE	47,800	47,800	41,996	5,804		
Engineering & Operations-SW	91,885	94,385	90,442	3,943		
Engineering & Operations-OE	6,500	6,500	3,229	3,271		
Landfill-OE	5,726,655	5,726,655	4,488,731	1,237,924		
Hse & Eco Dev-Director-SW	83,604	120,604	113,652	6,952		
Hse & Eco Dev-Director-OE	1,245	1,245	564	681		
Planning Board-OE	12,000	12,000	5,368	6,632		
R E/Property Manage-OE	6,500	6,500	(697)	7,197		
Landmarks Commission-OE	1,825	1,825	1,757	68		
Economic Development-SW	86,562	86,562	37,037	49,525		
Economic Development-OE	127,300	127,300	81,273	46,027		
Planning-SW	-	49,000	47,912	1,088		
Planning-OE	13,575	13,575	5,072	8,503		
Housing Production-OE	4,100	4,100	3,213	887		
Inspections-Director-SW	301,022	271,022	258,144	12,878		
Inspections-Director-OE	211,325	411,325	178,246	233,079		
Technical Services-SW	179,730	104,730	75,927	28,803		
Technical Services-OE	42,680	42,680	41,736	944		
Tech Svc(dedicated)-SW	367,000	367,000	367,000			
Housing Inspections-SW	557,000	557,000	535,100	21,900		
Housing Inspections-OE	7,200	7,200	2,569	4,631		
Weights and Measures-SW	87,261	89,261	85,448	3,813		
Weights and Measures-OE	625	625	395	230		
Zoning Board-OE	12,850	12,850	5,521	7,329		
Rnrc-Director-SW	17,347	17,347	17,347			
Recreation-SW	86,005	86,005	53,224	32,781		
Recreation-OE	150,200	150,200	181,997			
						31,797

CURRENT FUND

STATEMENT OF EXPENDITURES - STATUTORY BASIS

YEAR ENDED JUNE 30, 2012

	Appropriations		Expended		Unexpended Balances Cancelled	Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Reserved		
Rec Maint & Natl Res-SW	624,837	624,837	629,334			4,497
Rec Maint & Natl Res-OE	199,200	199,200	226,699			27,499
Division of Culture-SW	86,640	86,640	99,207			12,567
Division of Culture-OE	50,000	50,000	53,185			3,185
Trent House-SW	39,408	39,408	20,429	18,979		
Trent House-OE	2,000	2,000	1,525	475		
City Museum-Ellarslie-SW	31,607	31,607	18,291	13,316		
City Museum-Ellarslie-OE	6,500	6,500	4,945	1,555		
Municipal Courts-SW	2,333,896	2,233,896	1,958,649	275,247		
Municipal Courts-OE	363,850	363,850	338,533	25,317		
Health Insurance-OE	25,730,078	25,730,078	24,832,304	897,774		
Other Employee Benefits-OE	77,500	77,500	64,790	12,710		
Workers Compensation-OE	3,582,584	4,182,584	3,468,445	714,139		
Occupational Health Ctr-OE	81,700	81,700	60,724	20,976		
General Liability Ins-OE	1,853,345	1,853,345	1,238,969	614,376		
Salary & Wage Adj. Program-SW	1,248,246	1,138,446	1,080,982	57,464		
Accumulated Sick & Vac-SW	300,000	300,000	300,000			
Telephone-OE	445,000	445,000	380,697	64,303		
Public Service - OE	1,690,000	1,690,000	1,273,074	416,926		
Public Svc-St Lights-OE	1,950,000	1,950,000	1,769,388	180,612		
Postage-OE	270,000	270,000	161,675	108,325		
Gasoline & Diesel Fuel	1,150,000	1,150,000	1,047,321	102,679		
Heating Fuel-OE	33,000	47,000	45,554	1,446		
Ca-District Heating-OE	296,000	296,000	238,498	57,502		
Medicare-Employer Share-OE	1,093,159	1,093,159	981,477	111,682		
Fire Protection Services-OE	1,240,000	1,242,500	1,238,433	4,067		
LYCDC Working Capital	500,000	500,000	385,000	115,000		
Total Operations Within "CAPS"	126,637,172	126,431,207	117,247,595	9,263,157		79,545
Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"						
Deferred Charges						
Overexpenditure Appropriation Reserve-SW	391	391	391			
State Aid Not Received-OE	1,000,000	1,000,000	1,000,000			
Social Security System (OASI)	1,543,880	1,543,880	1,422,983	120,897		
Unemployment Insurance	2,691,969	2,691,969	2,679,872	12,097		
Consolidated Police and Firemen's Pension Fund	115,126	115,126	54,982	60,144		
Public Employee's Retirement System	4,837,928	4,837,928	4,770,318	67,610		
Police and Fire Retirement System - N.J.-OE	12,693,006	12,693,006	12,693,006			
Defined Contribution Retirement Program	60,000	60,000	23,551	36,449		
Total Deferred Charges and Statutory Expenditures - Municipal within "CAPS"	22,942,300	22,942,300	22,645,102	297,198		-

CURRENT FUND

STATEMENT OF EXPENDITURES - STATUTORY BASIS

YEAR ENDED JUNE 30, 2012

	Appropriations		Expended		Unexpended Balances Cancelled	Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Reserved		
Cash Deficit of Preceding Year	158,196	158,196	158,196	-	-	-
Total General Appropriations For Municipal Purposes Within "CAPS"	149,737,668	149,531,703	140,050,893	9,560,356	-	79,545
Operations Excluded From "CAPS"						
Education Functions						
Minimum Appropriation - Library Tax	1,004,341	1,004,341	1,004,341			
Supplemental Appropriation	995,659	995,659	827,101	168,558		
Health Insurance-OE	40,173	40,173		40,173		
Fee Revenues (N.J.A.C 5:23-4.17)						
Code Enforcement-SW	75,555	75,555	75,555			
Interlocal Municipal Agreements						
Recycling Agreement	804,000	804,000	753,368	50,632		
Revenues (N.J.S. 40A:4-43.3h)						
Public Health Services-SW	155,630	155,630	155,630			
Engineering Services-SW	833	833	833			
Municipal Clerk-SW	57,187	57,187	57,187			
Total Operations Excluded From "CAPS"	3,133,378	3,133,378	2,874,015	259,363	-	-
Grants-Public and Private Programs Offset by Revenues						
SNJ-Department of Agriculture-FY 12 Summer Feeding Program	495,588	495,588	495,588			
State of NJ/DLPS-Project Safe Neighborhoods	21,136	21,136	21,136			
State of NJ/DLPS-Edward Byrne Discretionary Grant-Targeting Violent Crime Initiative (JAG 1-32-07)	46,000	46,000	46,000			
State of NJ/DLPS-Edward Byrne Discretionary Grant-Targeting Violent Crime Initiative (JAG 1-10-09)	92,000	92,000	92,000			
State of NJ/DLPS-Edward Byrne Discretionary Grant-Law Enforcement Technology (JAG-1-8-10)	500,000	500,000	500,000			
State of NJ/DLPS-Highway Traffic Safety-Pedestrian Safety Education & Enforcement Project	17,500	17,500	17,500			
DVRPC #10-63-027	20,000	20,000	20,000			
State of NJ/DLPS-Highway Traffic Safety-Over The Limit Under Arrest 2011 Statewide Crackdown	4,400	4,400	4,400			
State of NJ/DEP-Tonnage Grant	12,480	12,480	12,480			
State of NJ/DHSS-Child Health 2012	150,000	150,000	150,000			
State of NJ/DHSS-HIV/AIDS Care & Treatment 2012	326,100	326,100	326,100			
State of NJ/DHSS-Sexually Transmitted Disease (STD) 2012	101,872	101,872	101,872			
DEA - State/Local Task Force - 12	17,202	17,202	17,202			
USDOJ - Bureau of Justice Assistance - Mercer County Gang & Crime Suppression Initiative	121,518	121,518	121,518			
State of NJ/DLPS - FY 11 Emergency Management Agency Assistance (EMAA) (2011-P130-1111)	10,000	10,000	10,000			
State of NJ/DLPS - 2011 State Body Armor Replacement Fund Program	30,493	30,493	30,493			
FY 11 USDOJ - Bulletproof Vest Partnership	34,860	34,860	34,860			
FY 12 USDOJ - US Marshalls Service	17,000	17,000	17,000			
FY 11 USDOJ - US Marshalls Service	3,000	3,000	3,000			
FY 11 USDOJ - US Marshalls Service	4,000	4,000	4,000			
FY 10 USDOJ - US Marshalls Service	11,000	11,000	11,000			
UEZ - Administration - FY 12	125,000	125,000	125,000			
UEZ - Downtown Lighting Project	668,773	668,773	668,773			
USEPA - Brownfields Community Wide Hazardous Substances Assessment	200,000	200,000	200,000			
USEPA - Brownfields Community Wide Petroleum Assessment	200,000	200,000	200,000			
USEPA - Brownfields Petroleum Assessment - Federated Metals Sites	200,000	200,000	200,000			
USDHUD - Special Project Grant	118,750	118,750	118,750			
USDHUD - Special Project Grant	200,000	200,000	200,000			
State of NJ/DHSS - PHILEP (LINCS Agencies) 2012	100,000	100,000	100,000			
2011 DVUW - Shelter Purchase Program	51,685	51,685	51,685			
DVRPC #12-53-314	15,000	15,000	15,000			
2012 State of NJ/DEP-Clean Communities	106,332	106,332	106,332			
DVRPC-TDI #11-66-116	75,000	75,000	75,000			

CURRENT FUND

STATEMENT OF EXPENDITURES - STATUTORY BASIS

YEAR ENDED JUNE 30, 2012

	Appropriations		Expended		Unexpended Balances Cancelled	Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Reserved		
DVRPC #12-53-314		15,000	15,000			
County of Mercer-Support FEMA Type 1 Commodity Distribution		11,228	11,228			
Maritime Exchange for the Delaware River & Bay-SCBA CBRNE Equipment		180,000	180,000			
Maritime Exchange for the Delaware River & Bay-HazMat CBRNE Equipment		110,125	110,125			
State of NJ/DLPS - Station House Adjustment Program		48,114	48,114			
FY 09 USDOJ-Gang and Suppression Initiative		187,074	187,074			
UEJ - Various Projects		3,721,331	3,721,331			
NJHC - Dept. of State - FY 12 General Operating Support		23,702	23,702			
2012 Mercer County-Trenton Municipal Alliance		63,137	63,137			
USEPA-Brownfields Cleanup Program -Clinton Commerce Site		200,000	200,000			
2012 Mercer County -Title XX Elderly Services		173,532	173,532			
2012 Mercer County -Title III Elderly Services		55,000	55,000			
USEPA-Brownfields Cleanup Program -Pattern Machine & Foundry Site		200,000	200,000			
LOCAL MATCH						
State of NJ/DLPS - FY 11 Emergency Management Agency Assistance (EMAA) (2011-P130-1111)	10,000	10,000	10,000			
2012 Mercer County-Trenton Municipal Alliance		15,784	15,784			
2012 Mercer County -Title XX Elderly Services		131,003	131,003			
2012 Mercer County -Title III Elderly Services		59,178	59,178			
Total Grants-Public and Private Programs Offset by Revenues	3,925,357	9,300,897	9,300,897	-	-	-
Total Operations Excluded From "CAPS"	7,058,735	12,434,275	12,174,912	259,363	-	-
Municipal Debt Services - Excluded From "CAPS"						
Green Acres Loans Principal	64,971	64,971	64,971			
Payment DCA Loan Repay	209,356	209,356	209,356			
Payment Pen Refd Bond-Pri	1,434,038	1,434,038	1,434,038			
Interest on Notes	47,890	47,890	50,209			
Interest on Green Acres Loans	11,447	11,447	11,447			
Interest on DCA	2,993	2,993	2,993			
Interest On Tax Anticipation Notes	43,039	43,039	43,039			
Interest Pension Refd Bon	1,025,832	1,025,832	1,025,832			
Qualified Debt Svc-Princ	7,800,110	7,800,110	7,749,000		51,110	
Qual Debt Svc-Principal (w)	1,577,000	1,577,000	1,577,000			
Qual Debt Svc-Principal (s)	321,000	321,000	321,000			
Qual Debt Svc-Principal (p)	156,000	156,000	156,000			
Qual Debt Svc-Interest	5,593,608	5,593,608	5,593,608			
Qual Debt Svc-Interest (w)	1,189,889	1,189,889	1,189,889			
Qual Debt Svc-Interest (s)	339,552	339,552	339,552			
Qual Debt Svc-Interest (p)	13,648	13,648	13,648			
Principal on LYCDC	500,000	500,000	500,000			
Interest on LYCDC	297,592	297,592	296,828		764	
Lease Revenue Bonds MCIA-Principal	75,000	75,000	75,000			
Lease Revenue Bonds MCIA-Interest	24,475	24,475	24,471		4	
Total Municipal Debt Service Excluded From "CAPS"	20,727,438	20,727,438	20,677,878	-	51,879	2,320

CURRENT FUND

STATEMENT OF EXPENDITURES - STATUTORY BASIS

YEAR ENDED JUNE 30, 2012

	Appropriations		Expended		Unexpended Balances Cancelled	Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Reserved		
For Local District School Purposes-Excluded From "CAPS"						
Type I District School Debt Services						
Payment Bond Principal	3,323,000	3,323,000	3,323,000			
Interest on Bonds	855,626	855,626	855,626			
Principal Pension Refd Bd	1,090,000	1,090,000	1,090,000			
Interest Pension Refd Bon	751,875	751,875	751,875			
Total Type I District School Purposes-Excluded From "CAPS"	6,020,501	6,020,501	6,020,501	-	-	-
Total General Appropriations - Excluded From "CAPS"	33,806,674	39,182,214	38,873,292	259,363	51,879	2,320
Subtotal General Appropriations	183,544,342	188,713,917	178,924,184	9,819,718	51,879	81,865
Reserve for Uncollected Taxes	2,092,623	2,092,623	2,092,623			
Total General Appropriations	\$ 185,636,964	\$ 190,806,539	\$ 181,016,807	\$ 9,819,718	\$ 51,879	\$ 81,865
	A-2	A-1		A		A-1
Budget						
NJS 40A:4-87	A-2	\$ 185,636,964				
Budget after Modified	A-2	5,169,575				
		\$ 190,806,539				
Reserve for Special Purposes - Grants	A-7		\$ 9,084,932			
Reserve for Special Purposes - Local Match			215,965			
Transfer to Union Settlement Payable			1,080,760			
Encumbrances Payable			1,244,946			
Deferred Charges	A-1		1,000,391			
Cash Deficit of Preceding Year			158,196			
Reserve for Uncollected Taxes			2,092,623			
Cash Disbursed	A-4		166,138,994			
Total Paid or Charged			\$ 181,016,807			

CITY OF TRENTON - COUNTY OF MERCER

A-4

CURRENT FUND

SCHEDULE OF CURRENT CASH - TREASURER

YEAR ENDED JUNE 30, 2012

	Ref.	
Balance - June 30, 2011	A	\$ 6,009,893
Increased by		
Investments Matured	A-5	64,354,245
State of New Jersey - Senior Citizen and Veteran Deductions	A-6	380,416
Federal and State Grants Receivable	A-7	21,183,092
Taxes Receivable	A-8	107,081,783
Tax Title Liens	A-9	1,506,701
Revenue Accounts Receivable		108,616,101
Interfund Advances Returned		91,576,192
Property Acquired for Taxes -Assessed Valuation		44,218
Prepaid Taxes		117,179
Remitted by Trenton Free Public Library		46,956
Cancellation of Prior Year Outstanding Checks		678
		<u>394,907,560</u>
		<u>400,917,453</u>
Decreased by		
School Taxes		21,115,662
County Taxes		15,459,902
Special District Tax		547,304
Investments Purchased	A-5	61,245,061
2012 Appropriations	A-3	166,138,994
Appropriation Reserves		7,523,950
Interfund Advances		89,768,850
Interest on Investments		1,344
Grant Disbursement		16,989,891
Total Grant Fund		6,345
Due to Trenton Free Public Library		46,956
Tax Overpayments Refunded		54,760
Prepaid Taxes		158,681
Accounts Payable-Trenton Library		181,476
Tax Anticipation Notes		6,350,000
Petty Cash		50
		<u>385,589,224</u>
Balance - June 30, 2012	A	\$ <u>15,328,229</u>

CITY OF TRENTON - COUNTY OF MERCER

A-5

CURRENT FUND

SCHEDULE OF INVESTMENTS

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	<u>General Fund</u>
Balance - June 30, 2011	A	\$ 3,952,584
Increased by investments purchased	A-4	<u>61,245,061</u>
		65,197,645
Decreased by investments matured	A-4	<u>64,354,245</u>
Balance - June 30, 2012	A	<u><u>\$ 843,399</u></u>

CITY OF TRENTON - COUNTY OF MERCER

A-5A

CURRENT FUND

SCHEDULE FOR PETTY CASH

YEAR ENDED JUNE 30, 2012

Balance - June 30, 2011	\$ 1,975
Increased Fund	<u>50</u>
Balance - June 30, 2012	<u><u>\$ 2,025</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, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	A	\$ (203,579)
Increased by		
Senior Citizens' Deductions Per Tax Billing		\$ 174,500
Veterans' Deductions Per Tax Billing		<u>209,250</u>
		383,750
Senior Citizens' Deductions Allowance by		
Collector Year 2012		18,000
Veterans' Deductions Allowance by Collector Year 2012		3,750
Property Acquired for Taxes -Assessed Valuation		
Senior Citizens' Deductions Disallowance by		
Collector Year 2012		<u>(62,723)</u>
		<u>(40,973)</u>
Total 2012 Senior Citizens' and Veterans' Deductions		
Allowed and not Allowed	A-2	\$ 342,777
Senior Citizens' Deductions Allowance by		
Collector Year 2011		1,500
Senior Citizens' Deductions Disallowance by		
Collector Year 2011		(40,930)
Total 2012 & 2011 Senior Citizens' and Veterans' Deductions		
Allowed and not Allowed		<u>(39,430)</u>
		<u>303,347</u>
Total Senior Citizens' & Veterans' Deductions		99,768
Received from State of New Jersey	A-4	<u>(380,416)</u>
Balance - June 30, 2012	A	<u>\$ (280,648)</u>

CITY OF TRENTON - COUNTY OF MERCER

A-7

GRANT FUND

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

GRANTOR PROGRAM TITLE	Balance June 30, 2011	NEW GRANTS SFY 2012	Receivable Cash Received	Balance June 30, 2012
Current Fund:				
<u>Department of Community Affairs</u>				
01-NJRA-N Warren/Pennington Ave	\$ 14,000	\$ -	\$ -	\$ 14,000
02-NJRA-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
Property Acquired for Taxes -Assessed Valuation	5,150			5,150
Aggressive Driver Enforcement (05)	3,415			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	1,798			1,798
ATF Task Force	1,064			1,064
Back on Track - JJC	357,994			357,994
Balanced Housing NPP-E. State Street-09	296			296
Beautifications to Stacy Park (00)				

CITY OF TRENTON - COUNTY OF MERCER

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GRANT FUND

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

GRANTOR PROGRAM TITLE	Balance June 30, 2011	NEW GRANTS SFY 2012	Receivable Cash Received	Balance June 30, 2012
Better Survival Partnership Outreach & Education	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
Bioterrorism Preparedness	767			767
Total Grant Fund	265,998			265,998
Bioterrorism Preparedness	178,367			178,367
Bioterrorism Preparedness	155,324			155,324
BJA Congress Selected Shotspot-FY09	100,000		100,000	
BJA-Edward Byrne Jag - FY10	172,000			172,000
USEPA - Brownfields Assessment - 07	110,821		46,037	64,784
Brownfields Assessment -04				
USEPA - Brownfields - Thropp - 07	155,665		155,665	
USEPA - Brownfields Various Sites - 04	501,107		381,107	120,000
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
Cadwalader Pk Ecological Restoration-10	8,640			8,640
Calhoun Street Field Renovation	125,000			125,000
Canal Banks Study	12,500			12,500
Capital Health System - Bellevue/Rutherford Neighborhood Plan	75,000			75,000

CITY OF TRENTON - COUNTY OF MERCER

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SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

GRANTOR PROGRAM TITLE	Balance June 30, 2011	NEW GRANTS SFY 2012	Receivable Cash Received	Balance June 30, 2012
Child Passenger Safety	2,520			2,520
Child Passenger Safety-02	3,320			3,320
Childhood Lead Poisoning Prevention Block Grant	274			274
Children's Trust Fund - Family Nurturing - 98	2,400			2,400
Cities-in-Schools	70,000			70,000
Civic Center Study (93)	30,000			30,000
Click it or Ticket	3,050			3,050
CLPP-11	67,425		67,425	
CLPP-12		150,000	106,524	43,476
CNJMCHC - Trenton Cares	10,000			10,000
Community Based Alcohol (TMAC)-10	81,784		74,004	7,780
Community Based Alcohol (TMAC)-11	126,273		69,180	57,093
Community Based Alcohol (TMAC)-12		63,137		63,137
Community Food & Nutrition	23			23
Comprehensive Cancer Control	18,669			18,669
Comprehensive Cancer Control	3,581			3,581
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	115,500			115,500
County of Mercer-TXX Elderly Services-11	173,532		173,532	
County of Mercer-TXX Elderly Services-12		173,532	36,802	136,730
County of Mercer of Mercer-Title III Elderly Services-11	55,000		48,894	6,106
County of Mercer of Mercer-Title III Elderly Services-12		55,000	8,978	46,022

CITY OF TRENTON - COUNTY OF MERCER

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SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

GRANTOR PROGRAM TITLE	Balance June 30, 2011	NEW GRANTS SFY 2012	Receivable Cash Received	Balance June 30, 2012
County of Mercer-Taylor Street Acquisition-11	443,000			443,000
County of Mercer-Supp FEMA Type 1		11,228		11,228
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	5,076		5,076	
DEA-State/Local Task Force - 12		17,202	13,957	3,245
Delaware River Joint Toll Bridge Commission-FY10	5,309,800		464,972	4,844,828
Demand Treatment Together	30,000			30,000
Dep Shore Protection-Trenton Bulkhead-10	1,000,000			1,000,000
Dept of Justice DEA - 97	4,662			4,662
DOJ-Anti-Gang Enforcement Efforts(JAG)-09	1,120,902			1,120,902
DOJ-Edward Byrne JAG-Law Enforcement Technology				
DOJ-Mercer County Gang & Gun Suppression Initiative (JAG) - 11		500,000		500,000
DOJ-Mercer County Gang & Gun Suppression Initiative (JAG) - 09		121,518		121,518
Domestic Preparedness Equipment		187,074	187,074	
Domestic Preparedness Equipment	118,111			118,111
Drunk Driving Enforcement Fund (01)	110,264			110,264
Drunk Driving Enforcement-10	4,632			4,632
DVRPC - Motor Carrier Safety	27,138			27,138
DVRPC - Regional Highway Transportation	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

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SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

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CITY OF TRENTON - COUNTY OF MERCER

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SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

GRANTOR PROGRAM TITLE	Balance June 30, 2011	NEW GRANTS SFY 2012	Receivable Cash Received	Balance June 30, 2012
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	11,832,415		7,686,595	4,145,820
Financial Literacy Program	85,000			85,000
General Assistance - 98	3,966			3,966
General Operating Support-11	25,990		25,990	
General Operating Support-12		23,702	20,147	
Greg Grant/Thropp site	125,000			3,555
Handicapped Recreation	1,168			125,000
HDSRF - Crane Site 98	1,000			1,168
HDSRF - Magic Marker Site 06	4,950			1,000
HDSRF - Magic Marker Site 06	120,126			4,950
HDSRF - Magic Marker 96	500			120,126
HDSRF - Roebling Complex 99	500			500
HDSRF - Scarpati	6,000			500
HDSRF - Storcella	6,648			6,000
HDSRF - Warren Balderstn. 99	2,447			6,648
HDSRF - 02	8,000			2,447
Hazard Mitigation	157,517			8,000
HDSRF - Greenway Sites (P23207)	349,958			157,517
HDSRF - MLK/Jefferson School-10	1,088,519		1,088,519	349,958
HDSRF - Thropp Brothers Site-11	275,601			275,601

CITY OF TRENTON - COUNTY OF MERCER

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SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

GRANTOR PROGRAM TITLE	Balance June 30, 2011	NEW GRANTS SFY 2012	Receivable Cash Received	Balance June 30, 2012
HDSRF - Canal Plaza-10	94,463			94,463
Health Incentive Program Women/LISTOS-10	109,520		59,520	50,000
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
HIV Counseling & Testing Services-10	31,969			31,969
HIV Counseling & Testing Services-11	42,233		37,058	5,175
HIV/AIDS Care & Treatment 2012		326,100	61,119	264,981
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
Improve Clinical Care Services for STDs	34			34
Improve Clinical Care Services for STDs	4,673			4,673

CITY OF TRENTON - COUNTY OF MERCER

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SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

GRANTOR PROGRAM TITLE	Balance June 30, 2011	NEW GRANTS SFY 2012	Receivable Cash Received	Balance June 30, 2012
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
LINCS IT Development Grant	119			119
LINCS IT Development Grant	25			25
LINCS Network	3,000			3,000
Make It Click 2001	641			641
Make It Click 2002	960			960
Mercer County - Adolescent Screener - 98	653			653
Mercer County - Welfare to Work	212,653			212,653
Citireadiness Initiative (CRI)	12,099			12,099
SNJDHSS - PHILEP (Lincs Agencies) - 12		100,000		100,000
Maritime Exchange-SCBA CBRNE Equipment-12		180,000		180,000
Maritime Exchange- CBRNE Equipment-12		110,125		110,125
Mercer Street Friends, 21st Century	8,896			8,896
Mercer Street Friends, 21st Century	16,919			16,919
Mercer Street Friends, 21st Century	13,189			13,189
Mercer Street Friends, 21st Century	18,481			18,481
Mercer Street Friends, 21st Century	12,360			12,360
MLK PARK - 98	199,180			199,180
Municipal Court Disposition-09	57,750			57,750
National Association of Pediatric Nurse Associates & Practitioners	2,000			2,000
National Park Service - Historic Preservation Projects	1,044,804			1,044,804

CITY OF TRENTON - COUNTY OF MERCER

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SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

GRANTOR PROGRAM TITLE	Balance June 30, 2011	NEW GRANTS SFY 2012	Receivable Cash Received	Balance June 30, 2012
National Park Service - Urban History Initiative Program	323			323
Neighborhood Community Service Center	12,336			12,336
Neighborhood Community Service Center	84,043			84,043
Neighborhood Stabilization 09-Carteret	1,987,717		608,122	1,379,595
NJ Health Officers H1N1 Mini Grant-11	10,000		10,000	
NJ State Council on the Arts	800,000			800,000
NJ State Parole Board - Prisoner Reentry Initiative	189,607			189,607
NJ Transit - Outreach Training 97	27,149			27,149
SNJDEP-Magic Marker Stream Restoration - 07	802,357		607,765	194,592
NPP	125,000			125,000
NPP	116,229			116,229
NPP	67,500			67,500
NPP	25,000			25,000
Balanced Housing - NPP - Southwest Village	287,582		143,791	143,791
NPP	40,000			40,000
NPP	15,000			15,000
NPP	30,000			30,000
NPP	11,000			11,000
NPP	3,000			3,000
NPP	35,000			35,000
NPP	10,000			10,000
NPP	13,000			13,000
NPP	15,300			15,300
NPP	13,000			13,000
NPP	16,000			16,000

CITY OF TRENTON - COUNTY OF MERCER

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SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

GRANTOR PROGRAM TITLE	Balance June 30, 2011	NEW GRANTS SFY 2012	Receivable Cash Received	Balance June 30, 2012
NPP	20,000			20,000
NPP	3,000			3,000
NPP	34,500			34,500
NPP	3,000			3,000
NPP	32,000			32,000
NPP	15,500			15,500
Nurse Family Partnership	793			793
SFY 08 - OHSP State Aid Regional Grant Program - Homeland Sec	282,578		117,194	165,384
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
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

CITY OF TRENTON - COUNTY OF MERCER

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SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

GRANTOR PROGRAM TITLE	Balance June 30, 2011	NEW GRANTS SFY 2012	Receivable Cash Received	Balance June 30, 2012
Pedestrian Safety Project	8,242			8,242
Perry Street/Lincoln Avenue/Clinton Avenue Intersection	129,763			129,763
Porsche	6,405			6,405
Porsche	78,195			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 TRYPEP	2,152			2,152
Project Impact Mobile Van	1,799			1,799
USEPA - Brownfields - Pukula Site - 05	178,948		178,948	
Recreation for Individuals with Disabilities	10,412			10,412
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	16,213			16,213
Safe and Drug Free Schools (98)	102,431			102,431

CITY OF TRENTON - COUNTY OF MERCER

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GRANT FUND

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

GRANTOR PROGRAM TITLE	Balance June 30, 2011	NEW GRANTS SFY 2012	Receivable Cash Received	Balance June 30, 2012
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
Seatbelt Innovative Demonstration Program	7,260			7,260
Sexually Transmitted Diseases-10	59,957			59,957
SNJ Historic Trust-Douglas HSE/JACKST-11	534,901			534,901
SNJDEP - Lower Assunpink Creek - 10	996,998		30,019	966,979
SNJDEP 2010 Business Stimulus Fund-11	7,000		6,700	300
SNJDEP Recreational Trails Program-11	25,000			25,000
SNJDEP-Clean Communities-12		106,332	106,332	
SNJDEP-Tonnage Grant-12		12,480	12,480	
SNJDLPs Aggressive Driving & Speed ENFC-10	900			900
SNJDLPs-Over the Limit Under Arrest-2010	75			75
SNJDLPs-Over the Limit Under Arrest-2011		4,400	4,300	100
SNJDLPs-Pedestrian Safety Program-10	2,975			2,975
SNJDLPs-Pedestrian Safety Program-11	20,000		17,890	2,110
SNJDLPs-Pedestrian Safety Program-12		17,500		17,500
SNJDLPs-State Police-EMAA FY10-11	10,000		10,000	
SNJDLPs-State Police-EMAA FY11-12		10,000		10,000
SNJDLPs-Targeting Violent Crimes INTV-07	3,511		3,511	
SNJDLPs-Targeting Violent Crimes INTV-07		46,000	46,000	
SNJDLPs-Targeting Violent Crimes INTV-07		92,000	30,456	
SNJDOT-ADA Ramps-10	500,542			61,544
SNJDOT-Bellevue Avenue-10	408,846			500,542
SNJDOT-Broad Street-10	912,952			408,846
				912,952

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SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

GRANTOR PROGRAM TITLE	Balance June 30, 2011	NEW GRANTS SFY 2012	Receivable Cash Received	Balance June 30, 2012
SNJJC-Station House Adjustment Program-11	60,142		36,300	23,842
SNJJC-Station House Adjustment Program-12		48,114		48,114
SNJ-Juvenile Accountability Block Grant-08	11,766			11,766
SNJOHSP 2010 CARS-E Grant Program-11	50,000		47,747	2,253
SNJ-Paris Grant-10	11,250		11,250	
SNJ-Project Safe Neighborhoods-12		21,136	10,775	10,361
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
2011 State Body Armor Replacement Program		30,493	30,493	
STD Control Services	6,826			6,826
STD-11	85,524		41,036	44,488
Sexually Transmitted Diseases (STD) - 12		101,872	28,323	73,549
Step Program	25,710			25,710
Strengthening Families	1,600			1,600
Strengthening Families (04)	13			13
Summer Feeding Program-11	102,616			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

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SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

GRANTOR PROGRAM TITLE	Balance June 30, 2011	NEW GRANTS SFY 2012	Receivable Cash Received	Balance June 30, 2012
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
Summer Food Service Program - 12		495,588	341,985	153,603
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
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	12,607			12,607
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	1,862			1,862
TMAC	26,292			26,292
TMAC	90			90
TMAC	14,968			14,968
TMAC	7,148			7,148
Tobacco Control	29,461			29,461
Trenton Care Green Initiative (RE-97237708-0)	11,401			11,401

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SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

GRANTOR PROGRAM TITLE	Balance June 30, 2011	NEW GRANTS SFY 2012	Receivable Cash Received	Balance June 30, 2012
Trenton Control Prevention and Education	11,789			11,789
Trenton Crime Information Warehouse Project	65,684			65,684
Trenton Loves Children	3,115			3,115
Trenton Loves Children	5,017			5,017
UEZ 00-09 Warren Street Redevelopment	6,266			6,266
UEZ 00-26 Administration	65,172			65,172
UEZ 00-76 Hill Incubator Design Project	408,620			408,620
UEZ 01-26 Administration	10,389			10,389
UEZ 02-26 Administration	8,975			8,975
UEZ 02-78 PSE&G Acquisition Project	500,000			500,000
UEZ 03-26 Administration	38,629			38,629
UEZ 03-84 Carter Wallace Project	154,205			154,205
UEZ 04-28 Administration	97,122			97,122
UEZ 04-93 Architects Office Project	400,000			400,000
UEZ 05-28 Administration	27,431			27,431
UEZ 06-115 Trenton Police	330			330
UEZ 06-30 Administration	25,858			25,858
UEZ 07-30 Administration	78,598			78,598
UEZ 07-30 Administration	78,655			78,655
UEZ 08-03 Administration	82,702			82,702
UEZ 92-07 Roebling Improvement	76,453			76,453
UEZ 93-26 Wayfinding Project	8,511			8,511
UEZ 93-39 Pre-development	14,985			14,985
UEZ 94-27 Hermitage Avenue	1,595			1,595
UEZ 94-41 Trenton Police	24,406			24,406

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SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

GRANTOR PROGRAM TITLE	Balance June 30, 2011	NEW GRANTS SFY 2012	Receivable Cash Received	Balance June 30, 2012
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 Street	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 Façade Program	42,236			42,236
UEZ 99-132 Roebling Gateway Acquisition	15,650			15,650
UEZ 99-133 Roebling Block 3 Project	389,000			389,000
UEZ 99-134 Neighborhood Study Project	25,000			25,000
UEZ 99-26 Administration	40,311			40,311
UEZ 99-51 Clock Tower Project	88,665			88,665
UEZ- Administration-09	47,680			47,680
UEZ Administration-10	18,252		18,252	
UEZ Administration-11			112,500	
UEZ Administration-12				
UEZ Administration-13		125,000		
UEZ Lafayette Yard Community Development-11	659,000			(125,000)
UEZ Marketing Plan Phase 1-10	149,250			
UEZ Trenton Police Services-11	242,862		659,000	1
UEZ Warren Street Redevelopment	152,950		149,249	
UEZ-Hermitage Avenue	30,279		242,862	152,950
UEZ-Roebling Avenue Streetscape	130,000			30,279
UEZ-Roebling Complex Block	12,854			130,000
UEZ-Trenton Police Services-10	120,999		120,999	12,854

CITY OF TRENTON - COUNTY OF MERCER

A-7

GRANT FUND

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

GRANTOR PROGRAM TITLE	Balance June 30, 2011	NEW GRANTS SFY 2012	Receivable Cash Received	Balance June 30, 2012
UEZ - Downtown Lighting Project - 12		668,773	668,773	
UEZ - Various Project - 12		3,721,331	3,721,331	
Union Industrial Home for Children	8,342			8,342
Urban Gateway Enhancement (04)	7			7
Urban Gateway Enhancement (96)	596			596
US Department of Energy Efficiency & Conservation-10	640,100			640,100
US Marshall's Service	7,000			7,000
US Marshall's Service	811			811
US Marshall's Service		17,000	4,060	12,940
US Marshall's Service Retrofit/Gas - 11		3,000	628	2,372
US Marshall's Service Retrofit/Gas - 12		11,000		11,000
USDOE-Renewable Energy Feasible Study-11				475,750
USDOJ Marshalls Service-11	475,750			645
USDOJ-Bulletproof Vest Partnership-09	8,147	4,000	11,502	10,192
USDOJ-Bulletproof Vest Partnership-11	10,192			34,860
USDOJ-Cops Hiring Recovery Program-10				
USDOJ-LAW Enforcement Technology-11	1,406,709	34,860	1,406,709	
USDOJ-US Marshall's Service-10	300,000			300,000
USDOJ-Weed & Seed-10	2,458			2,458
USDOJ-Youthstat Phase 2-11	88,391		61,933	26,458
USDOJ- FY 10 Youthstat Phase 3-11	600,000			600,000
USEPA Brownfields Cleanup Greg Grant-11	310,000			310,000
USEPA Brownfields Cleanup-N. Clinton-11	200,000		91,665	108,335
USEPA Brownfields Cleanup-Storcella-11	100,000			100,000
USEPA Brownfields Cleanup-Clinton Commerce - 12	200,000	200,000		200,000

CITY OF TRENTON - COUNTY OF MERCER

A-7

GRANT FUND

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

GRANTOR PROGRAM TITLE	Balance June 30, 2011	NEW GRANTS SFY 2012	Receivable Cash Received	Balance June 30, 2012
USEPA Brownfields Cleanup-Pattern Machine - 12		200,000		200,000
USEPA Brownfields Cleanup-Community Wide Haz Sub Assess - 12		200,000		200,000
USEPA BROWNFIELDS CLEANUP-Community Wide Assessment - 12		200,000		200,000
USEPA Brownfields Cleanup-Federated Metals-12		200,000		200,000
US Department of HUD - Special Projects FY 10 - 12		118,750		118,750
US Department of HUD - Special Projects FY 10 - 12		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
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

CITY OF TRENTON - COUNTY OF MERCER

A-7

GRANT FUND

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

GRANTOR PROGRAM TITLE	Balance June 30, 2011	NEW GRANTS SFY 2012	Receivable Cash Received	Balance June 30, 2012
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 and Children-10	586,678			586,678
Work First New Jersey	43,750			43,750
Title III - Year 1996 (Includes City Match of 27,500)	45			45
Title XX - Year 1997	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
USDOJ - YouthStat Crime Prevention Program - Phase I	330,487		185,468	145,019
	<u>\$ 53,930,871</u>	<u>\$ 9,084,932</u>	<u>\$ 21,178,975</u>	<u>\$ 41,836,828</u>
	A	A-3	A-4	A

CITY OF TRENTON - COUNTY OF MERCER

A-8

CURRENT FUND

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

YEAR ENDED JUNE 30, 2012

YEAR OF TAX	OUTSTANDING June 30, 2011	2011-2012 LEVY	COLLECTION FY 2011	2012	REMITTED & CANCELLED	SENIOR CITIZEN	FORECLOSURE PROPERTY TAX ADJ.	TRANSFERRED (TO) FROM LIEN	OUTSTANDING June 30, 2012
Prior Years' Taxes									
2005	\$ 2,720	\$ -	\$ -	(429)	\$ -	\$ -	\$ -	(426)	\$ 1,865
2006	6,770							(2,927)	3,843
2007	10,589			11,168				(6,229)	15,528
2008	14,043			50,732				(8,509)	56,266
2009	19,577			56,495				(11,797)	64,275
2010	49,967			30,178				(17,430)	62,716
2011	180,066			(41,068)	\$ (16,450)	\$ 39,430		(32,920)	129,058
Total Prior Year Taxes	283,731			107,077	(16,450)	39,430		(80,238)	333,551
Prior Year CTI 2011	206			(206)					
Total Prior Taxes	283,937			106,871	(16,450)	39,430		(80,238)	333,551
Current Year Taxes									
Real Estate		111,446,834		(106,513,701)	(305,991)	(342,777)	(4,224)	(3,980,688)	299,452
Prepaid (Reg. Taxes)				(130,889)					(130,889)
Special Assessment (CTI)		545,365		(544,064)				(1,221)	80
Total Current Year Taxes	-	111,992,199		(107,188,654)	(305,991)	(342,777)	(4,224)	(3,981,909)	168,643
Total	\$ 283,937	\$ 111,992,199	\$ -	\$ (107,081,783)	\$ (322,441)	\$ (303,347)	\$ (4,224)	\$ (4,082,147)	\$ 502,194
LIEN	Ref. A							A-9	A
	\$ 9,931,466	\$ -	\$ -	\$ (1,506,701)	\$ 192,228	\$ -	\$ (33,445)	\$ 4,082,147	\$ 12,645,895
	A, A-9								A, A-9

CURRENT FUND

SCHEDULE OF TAX TITLE LIENS

YEAR ENDED JUNE 30, 2012

	Ref.		
Balance - June 30, 2011	A, A-8		\$ 9,931,466
Increased by			
Transfer from Tax Rec. TTL	A-8	\$ 4,062,147	
Additional Billing (MU)		60,438	
Bill Applied Forcl. FeeE FF		31,391	
TTL Transfer - FX		8,000	
Property Acquired for Taxes -Assessed Valuation		84,177	
TTL Lien Fee		31,266	
Additional Billing (LT)		(6,378)	
LS (Lien) Reg		(2,664)	
TTL Lien Fee		4,479	
			<u>4,272,856</u>
			14,204,322
Decreased by			
Collection (Reg. Lien)	A-2, A-4	1,506,701	
Collection		6,557	
Cancellations (Reg)		1,023	
Cancellations (Fees)		3,627	
Cancellations (Costs)		215	
Miscellaneous		4,908	
Transfer to Property Acquired for Taxes			
Reg	A-10	25,582	
Total Grant Fund	A-10	6,716	
Cost	A-10	116	
Lien Fee	A-10	1,031	
			<u>1,556,477</u>
			12,647,845
Reconciling Difference			<u>(2,150)</u>
Balance - June 30, 2012	A		<u><u>\$ 12,645,695</u></u>

CITY OF TRENTON - COUNT OF MERCER

A-10

CURRENT FUND

SCHEDULE OF PROPERTY ACQUIRED BY TAXES

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	A	\$ 50,492,700
Increased By		
Transfers From 2012	A-9	\$ 4,224
Transfers From Ttl Fee	A-9	1,031
Transfers From T.T.L. Cost	A-9	116
Transfers From T.T.L. Taxes	A-9	25,582
Transfers From T.T.L. Taxes (Health Code)	A-9	6,716
Adjustments To Assessed Value		<u>62,631</u>
		<u>100,300</u>
		50,593,000
Decreased By		
Proceeds Of Sales		419,700
Loss On Sales Assessed Value Of Properties Sold		<u>(419,700)</u>
		<u> </u>
Balance - June 30, 2012	A	<u><u>\$ 50,593,000</u></u>

CITY OF TRENTON - COUNTY OF MERCER

A-11

CURRENT FUND

SCHEDULE OF 2011 APPROPRIATION RESERVES

YEAR ENDED JUNE 30, 2012

	Balance June 30, 2011	Transfers FY12	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Expended	Reimbursed FY 12	Encumbered Transfer To Accounts Payable	Balance Lapsed
Mayor-SW	\$ 38,550	\$ -	\$ 38,550	\$ -	\$ 21,175	\$ 21,175	\$ -	\$ -	\$ 17,375
Mayor-OE	5,906		5,906	7,314	2,785	2,785		716	9,719
City Council-SW	3,584	3,400	6,984		6,909	6,909			75
City Council-OE	2,288		2,288	884	288	288			2,884
City Clerk-SW	18,864		18,864		8,020	8,020			10,644
City Clerk-OE	7,154	5,000	12,154	1,098	7,369	7,369			5,882
Property Acquired for Taxes -Assessed Valuation Elections-OE	39,184	9,000	48,184	432	46,214	46,214			2,402
Administration-SW	6,190		6,190		2,293	2,293			3,897
Administration-OE	355,609	(294,000)	61,609	9,526	1,864	1,864			69,271
Summer Youth Employ-SW	10,000		10,000						10,000
Public Defender -OE	18,121		18,121	13,845	(12,872)	(12,872)			44,838
Purchasing -OE	2,303		2,303	6,078	1,886	1,886		2,444	4,051
MIS -OE	81,997		81,997	12,580	69,294	69,294			25,284
Finance Director-SW	627		627						627
Finance Director-OE									-
Accounts and Control-SW	14,772		14,772		11,968	11,968			2,803
Accounts and Control-OE	3,748		3,748	182	2,883	2,883			1,047
Total Grant Fund	13,500		13,500	20,245	20,245	20,245			13,500
Treasury-SW	5,522		5,522		5,298	5,298			224
Treasury-OE	4,668		4,668		4	4			4,664
Tax Collection-SW	17,211		17,211		16,284	16,284			927
Tax Collection-OE	296,208		296,208	2,263	151,893	151,893			146,578
Assessments-SW	14,701		14,701		13,951	13,951			750
Assessments-OE	17,991		17,991	155	155	155			17,991
Revaluation-OE	5,000		5,000		2,550	2,550			2,450
Law-SW	29,024		29,024		27,173	27,173			1,850
Law-OE	229,057		229,057	313,120	406,870	406,870		774	134,533
Health & Human Services-Director-SW	17,793		17,793		5,314	5,314			12,479
Health & Human Services-Director-OE	4,095		4,095	559	894	894			3,760

CITY OF TRENTON - COUNTY OF MERCER

A-11

CURRENT FUND

SCHEDULE OF 2011 APPROPRIATION RESERVES

YEAR ENDED JUNE 30, 2012

	Balance June 30, 2011	Transfers FY12	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Expended	Reimbursed FY 12	Encumbered Transfer To Accounts Payable	Balance Lapsed
Health Promotion & Code Enforcement-SW	27,812		27,812		27,735	27,735			77
Health Promotion & Code Enforce-OE	17,205		17,205	10,223	11,186	11,186		55	16,187
Children's Health Services -SW	20,841		20,841		19,106	19,106			1,736
Children's Health Services-OE	24,662		24,662	1,660	1,285	1,285			25,037
Animal Control-SW	10,790		10,790		8,576	8,576			2,214
Animal Control-OE	16,305		16,305	26,271	34,130	34,130			8,446
Office of Adult & Family Services-SW	32,673		32,673		(22,313)	(22,313)			54,986
Office of Adult & Family Services -OE	1,336		1,336	4,833	3,302	3,302			2,867
Community Relations & Social Services-SW	47,591		47,591		25,478	25,478			22,114
Community Relations & Social Services-OE	7,800		7,800	417	4,580	4,580	308		3,329
Public Assistance-OE	21,766		21,766						21,766
Fire-SW	536,664	180,000	716,664		715,100	715,100			1,564
Fire-OE	94,363		94,363	40,303	56,052	56,052			78,613
Emergency Management-SW	10,000		10,000						10,000
Emergency Management-OE	4,200		4,200						4,200
Police-SW	1,751,182		1,751,182		1,571,496	1,571,496			179,685
Police-OE	31,791		31,791	98,412	100,730	100,730			29,473
Communications-SW	70,925	22,000	92,925		92,666	92,666			259
Communications-OE	82,904		82,904	31,542	62,236	62,236			52,210
Public Works-Director-SW	7,918		7,918		7,408	7,408			509
Public Works-Director-OE	108		108	121	125	125			104
Solid Waste Management-SW	124,547		124,547		102,271	102,271			22,276
Solid Waste Management-OE	57,551		57,551	9,809	48,954	48,954	7,410		10,996
Streets-SW	99,085	(45,000)	54,085		48,292	48,292			5,793
Streets-OE	48,406		48,406	241,706	249,136	249,136		1,512	39,464
Public Property-SW	66,795	6,000	72,795		72,314	72,314			480
Public Property-OE	97,206		97,206	49,954	61,836	61,836			85,324
Traffic & Transportation-SW	34,231		34,231		17,390	17,390			16,840
Traffic & Transportation-OE	403		403	14,533	12,006	12,006	660		2,270
Engineering & Operations-SW	1,302	2,600	3,902		3,858	3,858			45
Engineering & Operations-OE	262		262	2,229	1,925	1,925			566
Landfill-OE	544,545	(116,000)	428,545	643,846	988,669	988,669			83,722

CITY OF TRENTON - COUNTY OF MERCER

A-11

CURRENT FUND

SCHEDULE OF 2011 APPROPRIATION RESERVES

YEAR ENDED JUNE 30, 2012

	Balance June 30, 2011	Transfers FY12	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Expended	Reimbursed FY 12	Encumbered Transfer To Accounts Payable	Balance Lapsed
Recycling-OE	10,491		10,491						10,491
Housing & Econ. Dev-Director-SW	7,417		7,417		4,507	4,507			2,910
Housing & Econ Dev-Director-OE	899		899	130	4	4		130	895
Planning Board-OE	5,335		5,335	123	152	152		75	5,231
R E/Property Manage-OE	1,977		1,977	328	16	46	30	352	1,937
Landmarks Commission-OE	163		163						163
Economic Development-SW	12,000		12,000		138	138			11,862
Economic Development-OE	64,389		64,389	25,894	20,414	20,414		1,375	68,494
Planning-SW	5,989		5,989		1,592	1,592			4,397
Planning-OE	11,335		11,335		69	69			11,266
Housing Production-SW	4,487		4,487		1,237	1,237			3,250
Housing Production-OE	3,994		3,994						3,994
Inspections-Director-SW	40,552		40,552		12,253	12,253			28,299
Inspections-Director-OE	33,946		33,946	6,362	4,628	4,628		4,005	31,674
Technical Services-SW	36,683		36,683		16,178	16,178			20,506
Technical Services-OE	36,990		36,990	2,412	1,661	1,661		1,044	36,697
Housing Inspections-SW	30,642		30,642		23,848	23,848			6,794
Housing Inspections-OE	4,851		4,851						4,851
Weights and Measures-SW	1,435	2,000	3,435		3,021	3,021			414
Weights and Measures-OE	37		37	198				76	159
Zoning Board-OE	9,242		9,242		7,831	7,831		89	1,321
Recreation, NRC-Director-SW	10,372		10,372		2,839	2,839			7,533
Recreation NRC-Director-OE	493		493						493
Recreation-SW	32,404		32,404		13,831	13,831			32,404
Recreation-OE	540		540	21,932				7,709	931
Recreation Maintenance & Nat'l. Res-SW	9,634	33,000	42,634		33,162	33,162			9,472
Recreation Maintenance & Nat'l Res-OE	18,670		18,670	11,392	25,938	25,938		2,556	1,569
Division of Culture-SW	6,158		6,158		3,440	3,440			2,718
Trent House-SW	1,269	2,000	3,269		2,917	2,917			353
Trent House-OE				1,747	380	380			1,367

CITY OF TRENTON - COUNTY OF MERCER

A-11

CURRENT FUND

SCHEDULE OF 2011 APPROPRIATION RESERVES

YEAR ENDED JUNE 30, 2012

	Balance June 30, 2011	Transfers FY12	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Expended	Reimbursed FY 12	Encumbered Transfer To Accounts Payable	Balance Lapsed
City Museum-Ellarslie-SW	3,883		3,883		2,187	2,187			1,696
City Museum-Ellarslie-OE	1		1	5,007	3,451	3,451		1,500	57
Municipal Courts-SW	93,464		93,464		55,354	55,354			38,110
Municipal Courts-OE	16,307		16,307	24,923	17,702	17,702		1,137	22,390
Health Insurance-OE	530,992		530,992	32,053	278,139	278,139			284,906
Other Employee Benefits	21,157		21,157						21,157
Workers Compensation-OE	400,184		400,184	5,777	405,940	405,940			21
Other Insurance-OE	4,000		4,000						4,000
Occupational Health Center-OE	12,810		12,810						12,810
General Liability Ins	85,388		85,388	4,165	89,498	89,498		50	4
Salary & Wage Adj. Program-SW	693,727	(250,000)	443,727		443,727	443,727			-
Accumulated Sick and Vacation		500,000	500,000		500,000	500,000			-
Trenton Free Public Library-SW	28,894	(2,635)	26,260		26,260	26,260			-
Trenton Free Public Library-OE	2,706	2,635	5,341		5,341	5,341			0
Telephone-OE	52,502		52,502	11,724	(5,814)	(5,814)			70,039
Public Service-Electric & Gas-OE	163,207		163,207		148,897	148,897			14,310
Public Service-Street & Traffic Lights-OE	136,152	14,000	150,152		150,054	150,054			98
Postage-OE	50,321		50,321		16,281	16,281			34,041
Gasoline & Diesel Fuel	2,745	25,000	27,745	25,158	44,387	44,387			8,516
Heating Fuel Oil-OE	688		688	1,136					1,824
Ca-District Heating	35,173	11,000	46,173	22,027	67,395	67,395			806
Fire Protection	1,507		1,507						1,507
Medicare-Employer Share-OE	59,744	(50,000)	9,744		175	175			9,569
Vehicle Maintenance and Repair	1,763		1,763	20,451	21,725	21,725			489
Vehicle Tires, Tube and Parts	16,809		16,809	3,584	12,059	12,059			8,334
Social Security System-OE	66,840	(60,000)	6,840		(503)	(503)			7,344

CITY OF TRENTON - COUNTY OF MERCER

A-11

CURRENT FUND

SCHEDULE OF 2011 APPROPRIATION RESERVES

YEAR ENDED JUNE 30, 2012

	Balance June 30, 2011	Transfers FY12	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Expended	Reimbursed FY 12	Encumbered Transfer To Accounts Payable	Balance Lapsed
Unemployment Insurance	80,774		80,774		80,774	80,774			-
Consol P&F Pensions-OE	19,605		19,605						19,605
Defined Contribution Retirement System-OE	27,189		27,189		6,514	6,514			20,675
	<u>\$ 8,167,559</u>	<u>\$ -</u>	<u>\$ 8,167,559</u>	<u>\$ 1,790,660</u>	<u>\$ 7,695,832</u>	<u>\$ 7,695,862</u>	<u>\$ 30</u>	<u>\$ 33,977</u>	<u>\$ 2,228,410</u>

A-1

CITY OF TRENTON - COUNTY OF MERCER

A-12

CURRENT FUND

SCHEDULE OF TAX ANTICIPATION NOTE

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	A	\$ 6,350,000
Decreased by:		
Payment	A-4	<u>6,350,000</u>
Property Acquired for Taxes -Assessed Valuation	A	<u>\$ -</u>

CITY OF TRENTON - COUNTY OF MERCER

A-13

CURRENT FUND

SCHEDULE OF RESERVE FOR TAX APPEALS

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	A	<u>\$ 1,100,000</u>
Balance - June 30, 2012	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

ASSETS	Ref.	June 30,		LIABILITIES	Ref.	June 30,	
		2012	2011			2012	2011
Dog License Fund				Dog License Fund			
Cash	B-1	\$ 139,506	\$ 115,910	Reserve For Dog License Expend.	B-3	\$ 139,506	\$ 115,910
		<u>139,506</u>	<u>115,910</u>			<u>139,506</u>	<u>115,910</u>
Municipal Public Defender				Municipal Public Defender			
Cash	B-1	15,197	42,765	I/F Current			15,000
Investment	B-2	1,568	1,567	Reserve For Municipal Public Def.		16,765	29,333
		<u>16,765</u>	<u>44,333</u>			<u>16,765</u>	<u>44,333</u>
Employees' US Saving Bond Account				Employees' US Saving Bond Account			
Cash	B-1	11,589	11,589	Employees Saving Bond	B-4	11,589	11,589
		<u>11,589</u>	<u>11,589</u>			<u>11,589</u>	<u>11,589</u>
Unemployment Compensation Insurance				Unemployment Compensation Insurance			
Cash	B-1	1,830,027	1,001,063				
Investments	B-2	1,738	1,737	Reserve	B-6	1,831,765	1,002,800
		<u>1,831,765</u>	<u>1,002,800</u>			<u>1,831,765</u>	<u>1,002,800</u>
Worker's Compensation Insurance Fund				Worker's Compensation Insurance Fund			
Cash	B-1	649,033	1,054,046				
Investments	B-2	33,432	33,415	Reserve For W/Comp	B-5	682,465	1,087,461
		<u>682,465</u>	<u>1,087,461</u>			<u>682,465</u>	<u>1,087,461</u>
Comprehensive Liability Insurance Fund				Comprehensive Liability Insurance Fund			
Cash	B-1	70,151	486,883				
Investments	B-2	48,026	48,005	Reserve For Comp Liability	B-7	118,177	534,888
		<u>118,177</u>	<u>534,888</u>			<u>118,177</u>	<u>534,888</u>
Special Law Enforcement Fund				Special Law Enforcement			
Cash	B-1	297,073	123,270				
Investments	B-2	938,440	938,059	Reserve	B-8	1,235,513	1,061,329
		<u>1,235,513</u>	<u>1,061,329</u>			<u>1,235,513</u>	<u>1,061,329</u>
General Trust Fund				General Trust Fund			
Cash	B-1	845,512	429,653	Encumbrances-Account Payable		500	22,990
Investments	B-2	13,477,417	14,437,824	Encumbrances-Special Purpose		20,817	24,813
Interfund-Current		261,627	60	Encumbrances-Rca Accts		3,638,244	2,779,122
Interfund-Grant		4,370		Police Escrow		123,680	
				Accounts Payable		2,020,769	2,243,102
				Res For Special Purpose		1,997,659	1,371,988
				Rca Reserve Accts		6,675,030	8,313,296
				Training Fees From Contracts		75,377	75,377
				Fund Balance		36,849	36,849
		<u>14,588,926</u>	<u>14,867,538</u>			<u>14,588,926</u>	<u>14,867,538</u>
Neighborhood Preservation Fund				Neighborhood Preservation Fund			
Cash	B-1	182,429	182,340	Res-Neighborhood Preservation Prog		182,770	182,681
Investments	B-2	341	341				
		<u>182,770</u>	<u>182,681</u>			<u>182,770</u>	<u>182,681</u>
Revolving Loan Fund				Revolving Loan Fund			
Cash	B-1	2,738	2,738				
Investments	B-2	1,364	1,364	Res-Loan Payable		4,103	4,102
		<u>4,102</u>	<u>4,102</u>			<u>4,103</u>	<u>4,102</u>
Redevelopment Fund				Redevelopment Fund			
Cash	B-1	57,798	57,770				
Investments	B-2	8,618	8,613	Fund Balance		66,416	66,383
		<u>66,416</u>	<u>66,383</u>			<u>66,416</u>	<u>66,383</u>
Developer Escrow				Developer Escrow			
Cash		617,327	430,411	Reserve		617,327	430,411
		<u>617,327</u>	<u>430,411</u>			<u>617,327</u>	<u>430,411</u>
Total		<u>\$ 19,495,321</u>	<u>\$ 19,409,424</u>	Total		<u>\$ 19,495,321</u>	<u>\$ 19,409,424</u>

TRUST FUND

SCHEDULE OF CASH - TREASURER

YEAR ENDED JUNE 30, 2012

	Ref.	DOG LICENSE FUND	MUNICIPAL PUBLIC DEFENDER FUND	EMPLOYEES' US SAVINGS BOND FUND	DEVELOPER ESCROW 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
Balance - June 30, 2011	B	\$ 115,910	\$ 42,765	\$ 11,589	\$ 430,411	\$ 1,001,063	\$ 1,054,046	\$ 489,853	\$ 123,270	\$ 429,653	\$ 182,340	\$ 2,738	\$ 57,770
Increase By Receipts	B-2	118,835	7,839			13,900	167,117	384,109	4,891,256	24,635,693	1,704	6,823	43,076
Investment Matures			85,918							18,244,971			
Interfund Advances													
Revolving Loan - Cash Receipts													
Dept.-Accounts Payable										16,347,826			
Funds Collected For Special Purp.										659,087			
Municipal Application Fees			83,361		243,973								
Developer Escrow - Cash Deposit										254,333			
Funds Collected For Rca	B-8								344,527				
Reserve For Special Law	B-4												
Employee's Deposit - U.S. Savings Bond	B-6												
Reserved For Unemp Compensation Ins.			13			3,183,247	79	22	460	1,333	89	1	33
Interest On Investments						48							
Loan Funding - Brownfield								83,268					
Dog License Fees	B-3	105,718					17,100						
Reserve For Comprehensive Ins.													
Reserve For Workers Comp Ins.													
Invoices And Encumbrances													
Total Receipts		224,554	187,131		243,973	3,197,182	184,295	487,398	5,036,243	60,143,213	1,793	6,823	43,110
Subtotal		340,464	228,896	11,589	674,384	4,188,255	1,238,341	954,281	5,159,513	60,572,867	184,133	9,562	100,880
Decreased By Disbursement:													
Investments Purchased													
Interfund Advances Returned	B-2	118,835	7,840			13,900	167,134	384,131	4,891,637	23,675,256	1,704	6,823	43,082
Payment On Accounts Payable			110,918				422,174	500,000	170,803	18,510,908			
Purchases Of Us Savings Bonds And Refunds	B-4		95,942							16,363,008			
Developer Escrow - Cash Disbursement					57,057								
Payment On Rca										1,033,477			
Reserve For Unemp Compensation	B-6					2,354,327				1,333			
Interest Remitted To Current Fund													
Dog License Fund Expenditures	B-3	82,122											
Reserve For Workers Compensation													
Special Purpose Disbursement													
Total Disbursements	B	\$ 139,506	\$ 15,197	\$ 111,589	\$ 617,327	\$ 1,630,027	\$ 849,034	\$ 70,151	\$ 287,073	\$ 845,512	\$ 182,429	\$ 2,738	\$ 57,769

CITY OF TRENTON - COUNTY OF MERCER

B-2

TRUST FUND

SCHEDULE OF INVESTMENTS

YEAR ENDED JUNE 30, 2012

Ref.	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	\$ 1,567	\$ 1,737	\$ 33,415	\$ 48,005	\$ 938,059	\$ 14,437,824	\$ 341	\$ 1,364	\$ 8,613
B-1	7,840	13,900	167,134	384,131	4,691,637	23,675,256	1,704	6,823	43,082
	9,407	15,638	200,549	432,135	5,629,696	38,113,080	2,045	8,188	51,695
B-1	7,839	13,900	167,117	384,109	4,691,256	24,635,663	1,704	6,823	43,078
B	\$ 1,568	\$ 1,738	\$ 33,432	\$ 48,026	\$ 938,440	\$ 13,477,417	\$ 341	\$ 1,365	\$ 8,618

Balance - June 30, 2010

Increase By:

Increase By Investment Purchased

Decrease By:

Decrease By Investments Matured

Balance - June 30, 2011

CITY OF TRENTON - COUNTY OF MERCER

B-3

DOG LICENSE FUND

SCHEDULE OF RESERVE FOR DOG FUND EXPENDITURE

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	B	\$ 115,910
Increased By:		
Dog License Fees	B-1	105,718
Interfund Advances Returned	B-1	<u>118,835</u>
		340,464
Decreased By:		
Dog License Expenditures -	B-1	82,122
Interfund Advances	B-1	<u>118,835</u>
Balance - June 30, 2012	B	<u><u>\$ 139,506</u></u>
License Fees Collected		
	2010	\$ 36,394
	2011	<u>114,981</u>
		<u><u>\$ 151,375</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, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	B	<u>\$ 11,589</u>
Balance - June 30, 2012	B	<u>\$ 11,589</u>

CITY OF TRENTON - COUNTY OF MERCER

B-5

WORKERS' COMPENSATION INSURANCE FUND

SCHEDULE OF RESERVE FOR WORKERS' COMPENSATION

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	B	\$ 1,087,461
Increased By:		
City Contribution	B-1	17,100
Interest On Investment (I/Fund)	B-1	<u>79</u>
		1,104,640
Decreased By:		
Interfund Advances		<u>422,174</u>
Balance - June 30, 2012	B	<u><u>\$ 682,466</u></u>

CITY OF TRENTON - COUNTY OF MERCER

B-6

UNEMPLOYMENT COMPENSATION INSURANCE FUND

SCHEDULE OF RESERVE FOR UNEMPLOYMENT COMPENSATION

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>		
Balance - June 30, 2011	B		\$ 1,002,800
Increased By:			
City Contribution	B-1	\$ 3,183,247	
Interest On Investment	B-1	<u>46</u>	
			<u>3,183,292</u>
			4,186,092
Decreased By:			
Unemployment Benefits Paid	B-1		<u>2,354,327</u>
Balance - June 30, 2012	B		<u><u>\$ 1,831,765</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, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	B	\$ 534,888
Increased By:		
City Contribution	B-1	83,268
Interest On Investments	B-1	<u>22</u>
		618,177
Decreased By:		
Interfund Advances	B-1	<u>500,000</u>
Balance - June 30, 2012	B	<u><u>\$ 118,177</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, 2012

	<u>Ref.</u>		
Balance - June 30, 2011	B		\$ 1,061,329
Increased By			
Cash Receipts	B-1	\$ 344,527	
Interest On Investment	B-1	<u>460</u>	
			<u>344,987</u>
			1,406,316
Decreased By:			
Interfund Advances Returned	B-1	<u>170,803</u>	
			<u>170,803</u>
Balance - June 30, 2012	B		<u><u>\$ 1,235,513</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>	Ref.	June 30,	
			2012	2011
Increased by:				
Cash		BA-1	\$ 30,395	\$ 1,177,828
Fed Grants Receivable		BA-2	2,747,145	3,131,454
Other Fed Grants Receivable		BA-3	8,737,997	10,790,957
Interfund Accounts Receivable			29,924	
Total			<u>\$ 11,545,460</u>	<u>\$ 15,100,239</u>
<u>Liabilities & Reserves</u>				
Accounts Payable			\$ 22,414	\$ 22,414
Reserve for Encumbrance			4,884,672	8,010,909
Interfund Accounts Payable			2,030,199	3,699,477
Reserve for Section 108 Loans			669,439	344,998
Reserve for Loans Payments			30,349	20,549
Reserve For Grants			3,908,387	3,001,892
Total			<u>\$ 11,545,460</u>	<u>\$ 15,100,239</u>

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

BA-1

SCHEDULE OF CASH
YEAR ENDED JUNE 30, 2012

Balance - June 30, 2011	<u>Ref.</u> BA	\$ 1,177,828
Increased by:		
Federal Grants Received	BA-2	3,155,526
Other Federal Grants Received	BA-3	5,226,529
Section 108 Loan Repayments		324,441
Loan Payments and Interest		9,800
Interfund advances Received		<u>427,479</u>
		<u>9,143,774</u>
Decreased by:		
Interfund advances Disbursed		<u>10,291,208</u>
		<u>10,291,208</u>
Balance - June 30, 2012	BA	<u>\$ 30,395</u>

CITY OF TRENTON - COUNTY OF MERCER
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF FEDERAL GRANTS RECEIVABLE
YEAR ENDED JUNE 30, 2012

BA-2

Balance - June 30, 2011	<u>Ref.</u> BA	\$	3,131,454
Increased by:			
New Grants Authorized - Year 37			<u>2,771,217</u>
			5,902,671
Decreased by:			
Cash Received	BA-1		<u>3,155,526</u>
			<u>3,155,526</u>
Balance - June 30, 2012	BA	\$	<u><u>2,747,145</u></u>

CITY OF TRENTON - COUNTY OF MERCER

BA-3

COMMUNITY DEVELOPMENT BLOCK GRANT FUND

SCHEDULE OF OTHER FEDERAL GRANTS RECEIVABLE

YEAR ENDED JUNE 30, 2012

Ref.	TOTAL	EXCESS PROGRAM INCOME	EMERGENCY SHELTER	SHELTER PLUS CARE	SPECIAL NEEDS ASSISTANCE	AMERICAN RECOVERY HOMELESS PREVENTION	HOME PROGRAM
BA	\$ 10,790,957	\$ 4,095,253	\$ 11,794	\$ 2,653,419	\$ 606,100	\$ 395,604	\$ 3,028,787
Balance - June 30, 2011							
Increased by New Grants Authorized	950,020			950,020			
Increased by New Grants Authorized	2,223,549		134,509	728,196	494,155		866,689
	13,964,526	4,095,253	146,303	4,331,635	1,100,255	395,604	3,895,476
BA-1							
Decreased by Cash Received	5,226,529	3,293,471	7,048	1,038,752	502,352	384,905	
	5,226,529	3,293,471	7,048	1,038,752	502,352	384,905	
BA	\$ 8,737,997	\$ 801,782	\$ 139,255	\$ 3,292,883	\$ 597,903	\$ 10,699	\$ 3,895,476
Balance - June 30, 2012							

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>2012</u>	<u>2011</u>
Cash	C-2	\$ 900,098	\$ 54,109
Investment	C-3	24,945	24,934
	C-4	925,043	79,043
Interfund Accounts Receivable	C-5		88,308
Grants Receivable W/O Reserve	C-6	9,026,898	9,807,970
Loans Receivable W/ Reserve	C-6A	2,729,245	2,729,245
Deferred Charges To Future Taxation			
Funded	C-7	185,715,105	196,413,469
Unfunded	C-8	30,671,906	29,703,906
		<u>\$ 229,068,197</u>	<u>\$ 238,821,940</u>
<u>LIABILITIES, RESERVES & FUND BALANCE</u>			
Interfund Accounts Payable	C-5	\$ 310,570	\$ 575,452
Serial Bonds			
Qualified General	C-9	131,232,000	135,809,000
School	C-9	20,635,000	23,958,000
Go Pens Ref	C-9	18,231,373	19,665,411
School Pens Ref	C-9	13,395,000	14,485,000
Bond Anticipation Notes			
General	C-10	2,605,000	4,104,000
School	C-10	1,875,000	
Improvement Authorizations			
Funded	C-11	30,510,766	28,545,843
Loans Payable:			
Green Acres	C-13	523,535	588,505
N.J. Dept. Of Community Affairs	C-13	1,698,197	1,907,553
Reserve For Loans Receivable	C-6A	2,729,245	2,729,245
Reserve For Payment On Green Acres Loan	C-15	600,000	
Reserve For Encumbrances	C-14	4,567,764	6,328,794
Fund Balance	C-1	154,748	125,136
		<u>\$ 229,068,197</u>	<u>\$ 238,821,940</u>

There were bonds and notes authorized but not issued of \$26,191,905 and \$26,531,905 at June 30, 2012 and 2011, respectively (C-12).

CITY OF TRENTON - COUNTY OF MERCER

C-1

GENERAL CAPITAL FUND

STATEMENT OF CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	C	\$ 125,136
Increased By :		
Premium On Bonds 1/18/12	C-2	<u>29,611</u>
Balance - June 30, 2012	C	<u><u>\$ 154,748</u></u>

CITY OF TRENTON - COUNTY OF MERCER

C-2

GENERAL CAPITAL FUND

SCHEDULE OF CASH - TREASURER

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>		
Balance - June 30, 2011	C		\$ 54,109
Increased By Receipts			
Investments Matured	C-3	\$ 199,508	
Interfund Advances Returned	C-4, C-5	800,492	
Grants Receivable W/O Reserve - Dot	C-4, C-6	746,071	
Reserve For Payment On Green Acres Loan - Assunpink	C-4, C15	600,000	
Approp Refund		29,000	
Approp Refund		5,625	
Bond Anticipation Notes	C-4, C-10	2,605,000	
School Bond Anticipation Notes	C-4, C-10	1,875,000	
New Serial Bonds Issued	C-9	3,172,000	
Premium On Bonds	C-1, C-4	<u>29,611</u>	
			<u>10,062,308</u>
			10,116,417
Decreased By Disbursements			
Investments Purchased	C-3	199,519	
Bond Anticipation Notes Maturities	C-4	4,104,000	
Interfund Advances - Current	C-4, C-5	4,639,110	
Improv Auth - Board Of Education	C-4, C-11	273,689	
			<u>9,216,318</u>
Balance - June 30, 2012	C		<u><u>\$ 900,098</u></u>

CITY OF TRENTON - COUNTY OF MERCER

C-3

GENERAL CAPITAL FUND

SCHEDULE OF INVESTMENTS

BALANCE - JUNE 30, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	C	\$ 24,934
Increased By Investments Purchased	C-2	<u>199,519</u>
		224,453
Decreased By Investments Matured	C-2	<u>199,508</u>
Balance - June 30, 2012	C	<u><u>\$ 24,945</u></u>

CITY OF TRENTON - COUNTY OF MERCER

C-4

GENERAL CAPITAL FUND

ANALYSIS OF CASH AND INVESTMENTS

YEAR ENDED JUNE 30, 2012

	BALANCE June 30, 2011	RECEIPTS		DISBURSEMENTS			TRANSFERS		BALANCE June 30, 2012
		SERIAL BONDS & BANS	OTHER	IMPROVEMENT AUTHORIZATIONS	SERIAL BONDS & BANS	OTHER	FROM	TO	
Fund Balance	\$ 125,136	\$ -	\$ 29,611	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 154,748
Improvement Authorizations									
Funded	9,274,732	7,652,000	34,625	273,689	4,104,000		3,386,475		9,197,192
Interfund Accounts Receivable	487,144		800,492			4,639,110		3,351,475	1
Grants Receivable	(9,807,970)		746,071					35,000	(9,026,898)
Reserve For Payment On Green Acres			600,000						600,000
	<u>\$ 79,042</u>	<u>\$ 7,652,000</u>	<u>\$ 2,210,800</u>	<u>\$ 273,689</u>	<u>\$ 4,104,000</u>	<u>\$ 4,639,110</u>	<u>\$ 3,386,475</u>	<u>\$ 3,386,475</u>	<u>\$ 925,043</u>

Ref.

C

C-2

C-2

C-2

C-2

C-2

C

CITY OF TRENTON - COUNTY OF MERCER

C-5

GENERAL CAPITAL FUND

SCHEDULE OF INTERFUND ACCOUNTS PAYABLE

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	<u>TOTAL</u>	<u>CURRENT FUND</u>	<u>GRANT FUND</u>
Balance - June 30, 2011	C	\$ (487,144)	\$ 88,308	\$ (575,452)
Increased By				
Interfund Advances	C-2	4,639,110	4,639,110	
Expenses Paid For Other Funds		<u>344,884</u>		<u>344,884</u>
		<u>4,983,994</u>	<u>4,639,110</u>	<u>344,884</u>
		<u>4,496,849</u>	<u>4,727,418</u>	<u>(230,568)</u>
Decreased By				
Interfund Advances Returned	C-2	800,492	720,492	80,000
Expenses Paid By Other Funds		<u>4,006,927</u>	<u>4,006,927</u>	
		<u>4,807,419</u>	<u>4,727,419</u>	<u>80,000</u>
Balance - June 30, 2012	C	<u>\$ (310,570)</u>	<u>\$ (1)</u>	<u>\$ (310,568)</u>

CITY OF TRENTON - COUNTY OF MERCER

C-6

GENERAL CAPITAL FUND

SCHEDULE OF GRANTS RECEIVABLE WITHOUT RESERVE

YEAR ENDED JUNE 30, 2012

	BALANCE - JUNE 30, 2011	DECREASED BY:		BALANCE - JUNE 30, 2012
		COLLECTED	CANCEL	
NJ Department of Transportation	\$ 5,211,829	\$ 746,071	\$ -	\$ 4,465,757
Delaware Valley Regional Planning Commission	1,010,896			1,010,896
Green Acres	3,550,245			3,550,245
USEDA	35,000		35,000	
	<u>\$ 9,807,970</u>	<u>\$ 746,071</u>	<u>\$ 35,000</u>	<u>\$ 9,026,898</u>
Ref.	C	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, 2012

	<u>BALANCE - JUNE 30, 2011</u>	<u>BALANCE - JUNE 30, 2012</u>
Green Acres	<u>\$ 2,729,245</u>	<u>\$ 2,729,245</u>
Ref.	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, 2012

	<u>Ref.</u>		
Balance - June 30, 2011	C		<u>\$ 196,413,469</u>
Increased By			
Go & School Serial Bonds	C-9	\$ 3,172,000	
			<u>3,172,000</u>
			199,585,469
Decreased By Fy 2012 Budget Appropriations To Pay			
Bonds			
Qualified G.O. Improv		7,749,000	
Pension Refunding General		1,434,038	
Pension Refunding School		1,090,000	
School Improvements		<u>3,323,000</u>	
	C-9		<u>13,596,038</u>
Payments Of Loans			
Green Acres		64,971	
NJDCA		<u>209,356</u>	
	C-13		<u>274,326</u>
			13,870,364
Balance - June 30, 2012	C		<u>\$ 185,715,105</u>

CITY OF TRENTON - COUNTY OF MERCER

C-8

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAX - UNFUNDED

YEAR ENDED JUNE 30, 2012

GENERAL IMPROVEMENTS	ORDINANCE NO	BALANCE - JUNE 30, 2011	2012 AUTHORIZATION	CANCELLED	FUNDED BY ISSUE OF SERIAL BONDS	BALANCE - JUNE 30, 2012	FINANCED BY BANS	ANALYSIS OF BALANCE 6/30/2012		
								NET EXPENDITURES	UNEXP IMPROV AUTHORIZATION	
Various Capital Improvements	97-20	\$ 1	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ (153,000)	\$ 1	\$ -
Various Capital Improvements	97-65	-	-	-	-	-	-	(106,096)	-	153,000
Various Capital Improvements	97-137	373,226	-	-	-	373,226	80,000	(832,907)	-	479,322
Various Capital Improvements	99-7	53,357	-	-	-	53,357	-	13,970	-	886,284
Various Capital Improvements	00-11	110,000	-	-	-	110,000	-	(51,507)	-	96,030
Various Capital Improvements	01-4	285,000	-	-	-	285,000	64,000	127,246	-	336,507
Various Capital Improvements	01-101	401,035	-	-	-	401,035	64,000	(880,794)	-	273,789
Various Capital Improvements	02-112	687,745	-	-	-	687,745	-	130,230	-	1,568,539
Various Capital Improvements	03-94	1,426,560	-	-	-	1,426,560	23,000	752,465	-	1,296,330
Various Capital Improvements	04-68	1,554,600	-	-	-	1,554,600	274,000	593,331	-	802,135
Various Capital Improvements	05-86	2,364,373	-	-	-	2,364,373	-	910,524	-	1,771,042
Various Capital Improvements	06-102	6,167,622	-	-	-	6,167,622	170,000	130,811	-	5,257,098
Various Capital Improvements	07-28	800,000	-	-	-	800,000	-	2,441,827	-	669,189
Various Capital Improvements	07-079	5,454,000	-	-	-	5,419,000	100,000	(102,150)	-	2,977,173
Various Capital Improvements	08-43	-	-	-	-	-	-	(119,094)	-	102,150
Various Capital Improvements	08-44	-	-	-	3,172,000	6,854,387	1,830,000	(2,744,666)	-	119,094
Various Capital Improvements	10-35	10,026,387	-	-	-	4,175,000	1,875,000	50,947	-	9,599,053
Various School Capital Improvements	12-04	\$ 29,703,906	\$ 4,175,000	\$ 35,000	\$ 3,172,000	\$ 30,671,906	\$ 4,480,000	\$ 161,139	\$ 30,510,766	\$ 4,124,053
		C	C-11, C-12	C-2, C-12	C-9	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, 2012

Ref.	TOTAL	QUALIFIED G.O. IMPROV	SCHOOL IMPROV	G.O. PENS REF	SCHOOL PENS REF
C	\$ 193,917,411	\$ 135,809,000	\$ 23,958,000	\$ 19,665,411	\$ 14,485,000
Increased By Issuance Of Serial Bonds & Bond					
New Issues					
C-7	3,172,000	3,172,000			
	197,089,411	138,981,000	23,958,000	19,665,411	14,485,000
Decreased By 2011 Budget Appropriations To					
Pay Bonds					
General Improvements					
C-7	13,596,038	7,749,000	3,323,000	1,434,038	1,090,000
	13,596,038	7,749,000	3,323,000	1,434,038	1,090,000
C	\$ 183,493,373	\$ 131,232,000	\$ 20,635,000	\$ 18,231,373	\$ 13,395,000

Ref.

C

C

C

C

CITY OF TRENTON - COUNTY OF MERCER

C-9A

GENERAL CAPITAL FUND

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

YEAR ENDED JUNE 30, 2012

PURPOSE OF ISSUE	SERIES	ORIGINAL ISSUE (THOUSANDS)	DATE OF ISSUE	RATE OF INTEREST	DATE OF MATURITY	YEARLY MATURITIES (THOUSANDS)	OUTSTANDING 6/30/2012 (THOUSANDS)
Summary of Bonds							
Qualified General Improvement Bonds	September 15, 2004	31,625	September 15, 2004			\$ 29,125	\$ -
Qualified General Improvement Bonds	2005	7,055	August 1, 2005			4,925	
Qualified General Improvement Bonds	2005	30,440	August 1, 2005			24,005	
Qualified General Improvement Bonds	2008	19,281	July 1, 2007			19,075	
Qualified General Improvement Bonds	2010	36,659	June 29, 2010			36,150	
Qualified General Improvement Bonds	2010	36,659	June 29, 2010			9,065	
Qualified General Improvement Refunding Bonds	June 8, 2010	10,670	June 8, 2010			5,715	
Qualified General Improvement Bonds	January 18, 2012	3,172	January 18, 2012			3,172	131,232
GO Pension Refunding Bonds	April 1, 2003	22,991	April 1, 2003			18,231	18,231
School Pension Refunding Bonds	April 1, 2003	19,945	April 1, 2003			13,395	13,395
School Improvement Bonds	September 15, 2004	17,170	September 15, 2004			10,500	
School Improvement Bonds	2005	4,180	August 1, 2005			2,160	
School Improvement Bonds - Series A	2010	6,923	June 29, 2010			6,770	
School Improvement Bonds - Series B	2010	1,250	June 29, 2010			1,205	20,635
Total Serial Bonds Issued							\$ 183,493
Qualified General Improvement Bonds	September 15, 2004	31,625	September 15, 2004	3.00%	July 15, 2012	975	\$ -
				3.13%	July 15, 2013	1,050	
				4.00%	July 15, 2014	3,500	
				4.00%	July 15, 2015	3,700	
				4.00%	July 15, 2016	3,900	
				4.00%	July 15, 2017-20	4,000	29,125
	2005	7,055	August 1, 2005	4.70%	December 1, 2012	1,145	
				4.74%	December 1, 2013	1,200	
				4.80%	December 1, 2014	1,260	
				4.85%	December 1, 2015	1,320	4,925
Qualified General Improvement Bonds	2005	30,440	August 1, 2005	3.38%	December 1, 2012	1,940	
				5.00%	December 1, 2013	1,945	
				3.63%	December 1, 2014	1,570	
				3.75%	December 1, 2015	1,555	
				3.80%	December 1, 2016	1,535	
				4.00%	December 1, 2017	1,520	
				4.00%	December 1, 2018	1,505	
				4.00%	December 1, 2019	1,490	
				5.00%	December 1, 2020	1,480	
				5.00%	December 1, 2021	1,375	
				5.00%	December 1, 2022	1,455	
				5.00%	December 1, 2023	1,535	

CITY OF TRENTON - COUNTY OF MERCER

C-9A

GENERAL CAPITAL FUND

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

YEAR ENDED JUNE 30, 2012

PURPOSE OF ISSUE	SERIES	ORIGINAL ISSUE (THOUSANDS)	DATE OF ISSUE	RATE OF INTEREST	DATE OF MATURITY	YEARLY MATURITIES (THOUSANDS)	OUTSTANDING 6/30/2012 (THOUSANDS)
Qualified General Improvement Bonds	2008	19,281	July 1, 2007	5.00%	December 1, 2024	1,610	
				5.00%	December 1, 2025	1,700	
				5.00%	December 1, 2026	1,780	24,005
				4.50%	July 15, 2012-14	100	
				4.50%	July 15, 2015-16	700	
Qualified General Improvement Bonds	2010	36,659	June 29, 2010	4.50%	July 15, 2017-18	1,750	
				4.50%	July 15, 2019	1,850	
				4.50%	July 15, 2020	1,900	
				4.50%	July 15, 2021	2,000	
				4.50%	July 15, 2022	3,200	
				4.50%	July 15, 2023	4,925	19,075
				2.00%	July 15, 2012	250	
				2.50%	July 15, 2013	200	
				5.00%	July 15, 2014	1,200	
				5.00%	July 15, 2015	500	
Qualified General Improvement Bonds	2010	36,659	June 29, 2010	5.00%	July 15, 2016	750	
				5.00%	July 15, 2017	800	
				5.00%	July 15, 2018	1,000	
				5.00%	July 15, 2019	1,200	
				5.00%	July 15, 2020	1,500	
				4.00%	July 15, 2021	6,500	
				4.00%	July 15, 2022	7,250	
				4.25%	July 15, 2023	6,500	36,150
				4.25%	July 15, 2024	8,500	
				2.00%	July 15, 2012	720	
Qualified General Improvement Refunding Bonds	June 8, 2010	10,670	June 8, 2010	2.50%	July 15, 2013	755	
				5.00%	July 15, 2014	790	
				5.00%	July 15, 2015	830	
				5.00%	July 15, 2016	875	
				5.00%	July 15, 2017	920	
Qualified General Improvement Refunding Bonds	June 8, 2010	10,670	June 8, 2010	5.00%	July 15, 2018	965	
				5.00%	July 15, 2019	1,015	
				5.00%	July 15, 2020	1,070	9,065
				4.00%	July 15, 2021	1,125	
				3.00%	March 15, 2013	2,750	
Qualified General Improvement Bonds	January 18, 2012	3,172	January 18, 2012	2.00%	March 15, 2014	2,965	5,715
				2.00%	February 1, 2013	202	
				2.00%	February 1, 2014	200	
				2.50%	February 1, 2015	200	
				3.00%	February 1, 2016	200	
				3.00%	February 1, 2017	250	
				4.00%	February 1, 2018	250	
				5.00%	February 1, 2019	250	
				4.00%	February 1, 2020	250	
				3.00%	February 1, 2021	275	
Qualified General Improvement Bonds	January 18, 2012	3,172	January 18, 2012	5.00%	February 1, 2022	295	
				3.00%	February 1, 2023	400	
				3.00%	February 1, 2024	400	
						3,172	
						131,232	

CITY OF TRENTON - COUNTY OF MERCER

C-9A

GENERAL CAPITAL FUND

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

YEAR ENDED JUNE 30, 2012

PURPOSE OF ISSUE	SERIES	ORIGINAL ISSUE (THOUSANDS)	DATE OF ISSUE	RATE OF INTEREST	DATE OF MATURITY	YEARLY MATURITIES (THOUSANDS)	OUTSTANDING 6/30/2012 (THOUSANDS)
GO Pension Refunding Bonds	April 1, 2003	22,991	April 1, 2003	4.70%	April 1, 2013	1,507	
				4.80%	April 1, 2014	1,572	
				4.90%	April 1, 2015	1,636	
				5.40%	April 1, 2016	1,669	
				5.40%	April 1, 2017	1,759	
				5.40%	April 1, 2018	1,850	
				5.40%	April 1, 2019	1,955	
				5.40%	April 1, 2020	2,059	
				5.40%	April 1, 2021	2,174	
				5.40%	April 1, 2022	1,737	
				5.40%	April 1, 2023	315	18,231
School Pension Refunding Bonds	April 1, 2003	19,945	April 1, 2003	4.70%	April 1, 2013	1,145	
				4.80%	April 1, 2014	1,205	
				4.90%	April 1, 2015	1,270	
				5.40%	April 1, 2016	1,340	
				5.40%	April 1, 2017	1,420	
				5.40%	April 1, 2018	1,505	
				5.40%	April 1, 2019	1,595	
				5.40%	April 1, 2020	1,690	
				5.40%	April 1, 2021	1,790	
				5.40%	April 1, 2022	435	13,395
							31,626
School Improvement Bonds	September 15, 2004	17,170	September 15, 2004	3.00%	July 15, 2011-12	2,100	
				3.13%	July 15, 2013	2,100	
				4.00%	July 15, 2014-16	2,100	10,500
School Improvement Bonds	2005	4,180	August 1, 2005	3.50%	December 1, 2012	1,060	
				3.50%	December 1, 2013	1,100	2,160
School Improvement Bonds - Series A	2010	6,923	June 29, 2010	3.00%	July 15, 2012	150	
				4.00%	July 15, 2013	150	
				4.00%	July 15, 2014	225	
				4.00%	July 15, 2015	225	
				4.00%	July 15, 2016	225	
				4.00%	July 15, 2017	245	
				4.00%	July 15, 2018	250	
				4.00%	July 15, 2019	250	
				5.00%	July 15, 2020	250	
				5.00%	July 15, 2021	300	
				4.00%	July 15, 2022	300	
				4.00%	July 15, 2023	300	
				4.25%	July 15, 2024	300	
				4.25%	July 15, 2025	300	
				4.25%	July 15, 2026	300	
				4.50%	July 15, 2027	300	
				4.50%	July 15, 2028	300	
				4.50%	July 15, 2029	300	
				4.50%	July 15, 2030	300	
				4.63%	July 15, 2031	300	
				4.63%	July 15, 2032	300	
				4.75%	July 15, 2033	300	
				5.00%	July 15, 2034	300	
				5.00%	July 15, 2035	300	
				5.00%	July 15, 2036	300	6,770
School Improvement Bonds - Series B	2010	1,250	June 29, 2010				

CITY OF TRENTON - COUNTY OF MERCER

C-9A

GENERAL CAPITAL FUND

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

YEAR ENDED JUNE 30, 2012

PURPOSE OF ISSUE	SERIES	ORIGINAL ISSUE (THOUSANDS)	DATE OF ISSUE	RATE OF INTEREST	DATE OF MATURITY	YEARLY MATURITIES (THOUSANDS)	OUTSTANDING 6/30/2012 (THOUSANDS)
				3.00%	July 15, 2012	45	
				4.00%	July 15, 2013	45	
				4.00%	July 15, 2014	70	
				4.00%	July 15, 2015	70	
				4.00%	July 15, 2016	75	
				4.00%	July 15, 2017	90	
				4.00%	July 15, 2018	90	
				4.00%	July 15, 2019	90	
				5.00%	July 15, 2020	90	
				5.00%	July 15, 2021	90	
				4.00%	July 15, 2022	90	
				4.00%	July 15, 2023	90	
				4.25%	July 15, 2024	90	
				4.25%	July 15, 2025	90	
				4.25%	July 15, 2026	90	
							1,205
							20,635
Total School Bonds							
Total Bonds							
						TOTAL	\$ 183,493

CITY OF TRENTON - COUNTY OF MERCER

C-10

GENERAL CAPITAL FUND

SCHEDULE OF BOND ANTICIPATION NOTES

YEAR ENDED JUNE 30, 2012

Improvement Description	DATE OF ORIGINAL ISSUE	DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	BALANCE - JUNE 30, 2011	INCREASE	DECREASE	BALANCE - JUNE 30, 2012
Various Capital Improvements	6/29/2010	6/29/2010	1/18/2012	2.250%	\$ 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	
Various Capital Improvements	6/19/2012	6/19/2012	6/19/2013	1.500%		2,605,000		2,605,000
					<u>\$ 4,104,000</u>	<u>\$ 2,605,000</u>	<u>\$ 4,104,000</u>	<u>\$ 2,605,000</u>
Various School Capital Improvements	6/19/2012	6/19/2012	6/19/2013	1.500%		\$ 1,875,000		\$ 1,875,000
					<u>\$ -</u>	<u>\$ 1,875,000</u>	<u>\$ -</u>	<u>\$ 1,875,000</u>
Ref.					C	C-2		C
							GO BANS	\$ 2,605,000
							SCHOOL BANS	1,875,000
							C-8	<u>\$ 4,480,000</u>

CITY OF TRENTON - COUNTY OF MERCER

C-11

GENERAL CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

YEAR ENDED JUNE 30, 2012

IMPROVEMENT DESCRIPTION	ORDINANCE NUMBER	ORDINANCE DATE	AMOUNT	BALANCE - JUNE 30, 2011		CANCELLLED	PAID OR CHARGED	BALANCE - JUNE 30, 2012
				UNFUNDED	DEFERRED CHARGES TO FUTURE TAXATION			
Various Capital Improvements of the City of Trenton	95-187	12/22/95	\$ 7,760,400	\$ -	\$ -	\$ -	\$ -	\$ -
Assunpink Greenways	97-65	06/20/97	1,800,000	153,000			10,368	153,000
Various Capital Improvements of the City of Trenton	97-137	11/25/97	12,923,226	489,690			(4,991)	479,322
Various Capital Improvements of the City of Trenton	99-7	01/22/99	10,834,700	881,272			(11,057)	886,264
Various Capital Improvements of the City of Trenton	00-11	02/04/00	8,723,500	84,973			1,329	96,030
Various Capital Improvements of the City of Trenton	01-04	01/19/01	8,274,000	337,835			(33,878)	336,507
Various Capital Improvements of the City of Trenton	01-101	11/20/01	10,511,035	239,911			(25,214)	273,789
Various Capital Improvements of the City of Trenton	02-112	11/25/02	10,138,000	1,545,058	1,733		(33,878)	1,588,539
Various Capital Improvements of the City of Trenton	03-94	06/05/03	12,287,860	1,469,760	133,053		40,377	1,296,330
School Capital Improvement of the City of Trenton	04-51	06/18/04	1,980,000	92,779			92,779	
Various Capital Improvements of the City of Trenton	04-68	08/05/04	20,267,600	722,623			(79,512)	802,135
Various Capital Improvements of the City of Trenton	05-86	07/19/05	14,089,373	1,523,342		84,673	(332,373)	1,771,042
Various Capital Improvements of the City of Trenton	06-102, 07-20	12/21/06, 2/15/07	20,006,122	5,169,113		27,679	(115,665)	5,257,098
Various Capital Improvements of the City of Trenton	07-28	04/19/07	1,600,000	655,423		211,526	(13,767)	689,189
Various Capital Improvements of the City of Trenton	07-079	12/06/07	11,168,000	3,351,342			162,643	2,977,173
Various Capital Improvements of the City of Trenton	08-43	09/04/08	600,000	190,169			88,019	102,150
School Capital Improvement of the City of Trenton	08-44	09/04/08	750,000	166,317			47,224	119,094
School Capital Improvement of the City of Trenton	4-Dec	02/24/12	4,175,000		4,175,000		50,947	4,124,053
Various Capital Improvements of the City of Trenton	10-035	06/17/10	12,746,529	11,473,237			1,874,184	9,599,053
				<u>\$ 28,545,843</u>	<u>\$ 4,175,000</u>	<u>\$ 458,664</u>	<u>\$ 1,751,413</u>	<u>\$ 30,510,766</u>
				C	C-8, C-12			C, C-8

Ref.

CITY OF TRENTON - COUNTY OF MERCER

C-12

GENERAL CAPITAL FUND

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

YEAR ENDED JUNE 30, 2012

GENERAL IMPROVEMENTS	ORDINANCE	DATE AUTHORIZED	BALANCE - JUNE 30, 2011	FY 12 AUTHORIZATIONS	BANS	Dec 2010	June 2012	CANCELLATIONS	BALANCE - JUNE 30, 2012
Various Capital Improvements	97-137	11/25/97	\$ 273,226	\$ -	\$ 80,000		\$ 80,000		\$ 193,226
Various Capital Improvements	99-7	01/22/99	47,357						47,357
Various Capital Improvements	00-11	02/04/00	105,000						105,000
Various Capital Improvements	01-4	01/19/01	265,000		64,000		64,000		201,000
Various Capital Improvements	01-101	11/20/01	355,035		64,000		64,000		291,035
Various Capital Improvements	02-112	11/25/02	687,745						687,745
Various Capital Improvements	03-94	09/05/03	1,106,560		23,000		23,000		1,083,560
Various Capital Improvements	04-68	08/05/04	1,134,600		274,000		274,000		860,600
Various Capital Improvements	05-86	07/19/05	1,814,373		170,000		170,000		1,644,373
Various Capital Improvements	06-102, 07-20	12/21/06, 2/18/07	5,117,622						4,947,622
Various Capital Improvements	07-28	04/19/07	800,000						800,000
Various Capital Improvements	07-079	12/06/07	4,799,000		100,000		100,000	35,000	4,664,000
Various Capital Improvements	10-35	06/21/10	10,026,387		1,830,000		1,830,000		8,196,387
Capital Improvements			26,531,905	-	2,605,000	-	2,605,000	35,000	23,891,905
Various Capital Improvements	12-04	02/04/12		4,175,000	1,875,000	1,875,000			2,300,000
			\$ 26,531,905	\$ 4,175,000	\$4,480,000	\$1,875,000	\$ 2,605,000	\$ 35,000	\$ 26,191,905

Ref.

C

C-8, C-11

C-8

C

CITY OF TRENTON - COUNTY OF MERCER

C-13

GENERAL CAPITAL FUND

SCHEDULE OF LOANS PAYABLE

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>		
Balance - June 30, 2011	C	\$	2,496,058
Decreased By:			
Loans Paid	C-8		<u>274,326</u>
Balance - June 30, 2012	C	\$	<u><u>2,221,732</u></u>
Loans	Green Acres	DCA	
Balance - June 30, 2011	\$ 588,505	\$ 1,907,553	\$ 2,496,058
Decreased By:	<u>64,971</u>	<u>209,356</u>	<u>274,326</u>
Balance - June 30, 2012	<u><u>\$ 523,535</u></u>	<u><u>\$ 1,698,197</u></u>	<u><u>\$ 2,221,732</u></u>

CITY OF TRENTON - COUNTY OF MERCER

C-14

GENERAL CAPITAL FUND

RESERVE FOR ENCUMBRANCES

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	C	\$ 6,328,794
Increased By :		
Open Balance Of Purchase Orders		4,567,764
Decreased By :		
Transfer To Improvement Authorization		<u>6,328,794</u>
Balance - June 30, 2012	C	<u>\$ 4,567,764</u>

CITY OF TRENTON - COUNTY OF MERCER

C-15

GENERAL CAPITAL FUND

RESERVE FOR PAYMENT ON GREEN ACRES LOAN

YEAR ENDED JUNE 30, 2012

	<u>REFERENCE</u>	
Balance - June 30, 2011	C	\$ -
Increased by:		
Received from Mercer County for Green Acres	C-2, C-4	<u>600,000.00</u>
Balance - June 30, 2012	C	<u><u>600,000.00</u></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	
		2012	2011
Operating Fund			
Cash	D-11	\$ 8,536,202	\$ 4,737,791
Investments	D-12	16,199,496	12,520,969
Change Fund - Collector		700	700
Interfund Accounts Receivable		7,402	2,320
		<u>24,743,801</u>	<u>17,261,780</u>
Receivables With Reserves			
Consumers' Accounts Receivable		13,834,939	10,983,980
Accounts Receivable Water Liens		337,523	290,865
		<u>14,172,462</u>	<u>11,274,844</u>
Total Operating Fund		<u>38,916,262</u>	<u>28,536,624</u>
Capital Fund			
Cash	D-11	2,558,657	1,138,722
Investments	D-12	3,139,438	6,937,472
	D-14	5,698,096	8,076,193
Recv. W/O Resv.- Loans / Bonds Receivable-Njeit		16,570,953	20,664,553
Recv. W Resv.- Principal Forgiveness-Njeit Loan		1,805,791	2,406,767
Grant Receivable - Federal		500,000	500,000
Interfund Accounts Receivable			150
Fixed Capital		245,816,597	237,310,966
Fixed Capital Authorized And Uncompleted		37,340,609	40,003,239
		<u>302,033,950</u>	<u>300,885,676</u>
Total Capital Fund		<u>307,732,045</u>	<u>308,961,869</u>
Total Operating & Capital Funds		<u>\$ 346,648,308</u>	<u>\$ 337,498,494</u>
<u>LIABILITIES, RESERVES, AND FUND BALANCE</u>			
Operating Fund			
Reserve For Encumbrances	D-3	\$ 2,473,532	\$ 1,872,680
Appropriation Reserve	D-3	6,345,920	3,375,883
Deposits On Consumer Receivable		21,314	21,314
Accounts Payable		33,778	6,564
Accrued Interest On Bonds And Notes		1,417,698	39,536
Interfund Accounts Payables		886,192	808,052
		<u>11,178,434</u>	<u>6,124,028</u>
Reserve For Receivables		14,172,462	11,274,844
Fund Balance	D-1	13,565,366	11,137,751
Total Operating Fund		<u>38,916,262</u>	<u>28,536,624</u>
Capital Fund			
Serial Bonds -Njeit Loans / Ww Bond Payable	D-4A	84,569,637	90,648,185
Serial Bonds - General	D-4	800,000	1,200,000
Serial Bonds - Qualified	D-10, D-10A	45,258,000	27,487,000
Bond Anticipation Notes	D-5	2,752,000	20,848,000
Interfund Accounts Payable		188	
Improvement Authorizations			
Funded	D-6	25,834,217	26,703,980
Reserve For			
Amortization		128,029,999	118,061,522
Deferred Amortization		6,101,332	7,413,285
Grant Receivable		500,000	500,000
Principal Forgiveness-Njeit Loan		1,805,791	2,406,767
Capital Improvement Fund	D-8	295	295
Encumbrances	D-13	11,506,392	13,299,259
Fund Balance	D-9	574,194	393,575
Total Capital Fund		<u>307,732,045</u>	<u>308,961,869</u>
Total Operating & Capital Funds		<u>\$ 346,648,308</u>	<u>\$ 337,498,494</u>

There were bonds and notes authorized but not issued of \$ 32,217,190 and \$ 33,820,766 at June 30, 2012 and 2011, respectively (D-7).

CITY OF TRENTON - COUNTY OF MERCER

D-1

WATER UTILITY FUND

STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

JUNE 30, 2012 AND 2011

	Ref.	June 30,	
		2012	2011
Revenue And Other Income Realized			
Operating Surplus Anticipated	D-2	\$ 1,876,982	\$ -
Rents	D-2	40,389,879	39,907,023
Fire Hydrant Service	D-2	720,492	777,003
Miscellaneous	D-2	96,805	209,502
Other Credits To Income			
Appropriation Reserves Lapsed		2,847,871	1,827,063
Unallocated Receipts			270
Prior Year Accounts Payable		644	
Total Income		<u>45,932,672</u>	<u>42,720,861</u>
Expenditures			
Operating	D-3	24,287,402	22,252,223
Debt Service	D-3	9,016,662	8,126,403
Statutory Expenditures	D-3	1,798,386	1,707,880
Qualified Bond P&I (Current Fund)	D-3	3,519,164	2,788,959
Surplus (Current Fund)	D-3	<u>3,000,000</u>	<u>3,000,000</u>
		41,621,614	37,875,465
Unallocated Receipts		156	
Refunds Of Prior Years' Revenues		<u>6,306</u>	<u>12,367</u>
Total Expenditures		<u>41,628,075</u>	<u>37,887,832</u>
Excess In Revenue		4,304,597	4,833,029
Fund Balance - June 30, 2011	D	<u>11,137,751</u>	<u>6,304,722</u>
Subtotal		15,442,348	11,137,751
Less: Fund Balance Utilized	D-2	<u>1,876,982</u>	
Fund Balance - June 30, 2012	D	<u>\$ 13,565,366</u>	<u>\$ 11,137,751</u>

CITY OF TRENTON - COUNTY OF MERCER

D-2

WATER UTILITY OPERATING FUND

STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	<u>ANTICIPATED</u>	<u>REALIZED</u>	<u>EXCESS</u>
Surplus Anticipated	D-1	\$ 1,876,982	\$ 1,876,982	\$ -
Rents	D-1	39,907,022	40,389,879	482,857
Fire Hydrant Service	D-1, D-11	495,877	720,492	224,615
Miscellaneous	D-1	<u>140,000</u>	<u>96,805</u>	<u>(43,195)</u>
Total Budget Revenues	D-3	<u>\$ 42,419,881</u>	<u>\$ 43,084,157</u>	<u>\$ 664,276</u>

ANALYSIS OF CERTAIN REALIZED REVENUES

	<u>Ref.</u>	
Rents		
Consumer Accounts Receivable		\$ 40,417,449
Consumer Lien Receivable	D-11	<u>69,361</u>
Gross Revenue		<u>40,486,810</u>
Decreased By:		
Payment Of State Tax	D-11	<u>96,932</u>
Total Rents	D-1	<u>\$ 40,389,879</u>
Miscellaneous		
Interest On Investments		\$ 5,305
Miscellaneous		<u>91,499</u>
Total Miscellaneous	D-2, D-11	<u>\$ 96,805</u>

CITY OF TRENTON - COUNTY OF MERCER

D-3

WATER UTILITY OPERATING FUND

STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME

YEAR ENDED JUNE 30, 2012

	APPROPRIATED		EXPENDED		UNEXPENDED	
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED	BALANCE CANCELLED	
Operating						
Salaries And Wages	\$ 7,821,779	\$ 7,821,779	\$ 6,052,923	\$ 1,768,856	\$ -	
Other Expenses	16,465,623	16,465,623	12,006,886	4,458,737		
Debt Services						
Payment Of Bond Principal	6,478,549	6,478,549	6,478,548			1
Interest On Bonds	2,451,833	2,451,833	2,296,333		155,500	
Interest On Notes	307,344	307,344	241,780		65,564	
Deferred Charges And Statutory Expenditures						
Contribution To						
Public Employees Retirement System	1,092,383	1,092,383	1,092,383			
Social Security System (O.A.S.I.)	650,714	650,714	532,387	118,327		
Unemployment Compensation Insurance	55,289	55,289	55,289			
Qualified Bond P&I (Current)	4,096,367	4,096,367	3,519,164		577,203	
Surplus (Current Fund)	3,000,000	3,000,000	3,000,000			
Total	\$ 42,419,881	\$ 42,419,881	\$ 35,275,694	\$ 6,345,920	\$ 798,267	
Ref.	D-2		D-1, D-2	D	D-1	
Cash Disbursed	Ref.					
Reserve For Encumbrances	D-11		\$ 28,321,884			
Interest On Bonds And Notes	D		2,473,532			
			4,480,277			
			\$ 35,275,694			

CITY OF TRENTON - COUNTY OF MERCER

D-4

WATER UTILITY CAPITAL FUND

SCHEDULE OF SERIAL BONDS

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	D	\$ 1,200,000
Decreased By		
2012 Budget Appropriation To Pay Bonds		<u>400,000</u>
Balance - June 30, 2012	D	<u>\$ 800,000</u>

CITY OF TRENTON - COUNTY OF MERCER

D-4

WATER UTILITY CAPITAL FUND

SCHEDULE OF SERIAL BONDS (CONTINUED)

YEAR ENDED JUNE 30, 2012

SERIES	PURPOSE OF ISSUE	ORIGINAL ISSUE (THOUSANDS)	DATE OF ISSUE	RATE OF INTEREST	DATE OF MATURITY	YEARLY MATURITIES (THOUSANDS)	OUTSTANDING JUNE 30, 2012 (THOUSANDS)
1998	Improvement to Water Distribution and Supply system	5,500	9/15/1998 FY'06	4.55% 4.60%	2013 2014	\$ 400 400	\$ 800
							\$ 800
							D

Ref.

CITY OF TRENTON - COUNTY OF MERCER

D-4A

WATER UTILITY CAPITAL FUND

SCHEDULE OF BONDS - INFRASTRUCTURE LOANS (NJEIT,WW)

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	D	\$ 90,648,185
Decreased By:		
Bond Principal Payments FY12	D-4A2	<u>6,078,548</u>
Balance - June 30, 2012	D	<u>\$ 84,569,637</u>

CITY OF TRENTON - COUNTY OF MERCER

D-4A2

WATER UTILITY CAPITAL FUND

SCHEDULE OF BONDS - WASTEWATER / INFRASTRUCTURE LOANS

YEAR ENDED JUNE 30, 2012

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	BALANCE - JUNE 30, 2011	NEW FY12 ISSUE	PAID BY BUDGET APPROP.	BALANCE - JUNE 30, 2012	
NJ Trust Loan	Construction of Mechanical Dewatering Facility #1 State Loan # S340963-01	9/14/1994	\$ 8,790,000	6.38% 6.38%	3/1/2013	\$ 618,109					
					3/1/2014	655,888					
						1,273,997	\$ 1,867,561	\$ -	\$ 593,563	\$ 1,273,997	
NJ Trust Loan	Filter Project State Loan #WM1111001-001	11/1/1998	6,745,000	4.50% 4.50% 4.50% 4.50% 4.50% 4.50% 4.50%	8/1/2012	390,000					
					8/1/2013	410,000					
					8/1/2014	425,000					
					8/1/2015	445,000					
					8/1/2016	465,000					
					8/1/2017	485,000					
					8/1/2018	510,000					
			3,130,000			3,130,000					
NJ Fund Loan	Construction of Mechanical Dewatering Facility #1 State Loan # S340963-01	9/14/1994	8,938,035	Payments 9/1 & 3/1	FY2013	473,398					
					FY2014	475,579			1,424,490	475,513	948,977
NJ Fund Loan	Filter Project State Loan #W11111 - 001	11/1/1998	6,952,170	Payments 8/1 & 2/1	FY2013	350,259					
					FY2014	351,601					
					FY2015	349,060					
					FY2016	349,345					
					FY2017	349,026					
					FY2018	348,104					
					FY2019	349,857					
			2,447,253			2,798,997	351,744		2,447,253		
NJ Trust Loan	Dewatering Facility #2 State Loan #S340963-01-1	10/15/1999		5.50% 5.50% 5.50% 5.50% 5.50% 5.50% 5.70% 5.70%	8/1/2012	45,000					
					8/1/2013	50,000					
					8/1/2014	50,000					
					8/1/2015	55,000					
					8/1/2016	60,000					
					8/1/2017	60,000					
					8/1/2018	65,000					
					8/1/2019	48,942			478,942	45,000	433,942

WATER UTILITY CAPITAL FUND

SCHEDULE OF BONDS - WASTEWATER / INFRASTRUCTURE LOANS

YEAR ENDED JUNE 30, 2012

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	BALANCE - JUNE 30, 2011	NEW FY12 ISSUE	PAID BY BUDGET APPROP.	BALANCE - JUNE 30, 2012
NJ Fund Loan	Dewatering Facility #2 State Loan #S340663-01 -01	10/15/1999	818,942	Payments 8/1 & 2/1	FY2013 FY2014 FY2015 FY2016 FY2017 FY2018 FY2019 FY2020	40,571				
						42,062				
						40,344				
						41,864				
						42,812				
						40,750				
						41,723				
						33,957				
						323,883	366,000		42,117	323,884
NJ Trust Loan	Clean & Lean & Lining Project (C & L) State Loan #W111001-003	10/15/2004	5,415,000	5.00% 5.00% 4.00% 4.00% 5.00% 5.00% 5.00% 5.00% 5.00% 4.25% 4.38%	8/1/2012 8/1/2013 8/1/2014 8/1/2015 8/1/2016 8/1/2017 8/1/2018 8/1/2019 8/1/2020 8/1/2021 8/1/2022 8/1/2023 8/1/2024	240,000				
						255,000				
						265,000				
						275,000				
						290,000				
						300,000				
						315,000				
						330,000				
						345,000				
						365,000				
						380,000				
						400,000				
						420,000	4,410,000		230,000	4,180,000
						4,180,000				
NJ Fund Loan	Clean & Lining Project (C & L) State Loan #W111001-003	10/15/2004	6,943,646	Payments 8/1 & 2/1	FY 2013 FY 2014 FY 2015 FY 2016 FY 2017 FY 2018 FY 2019 FY 2020 FY 2021 FY 2022 FY 2023 FY 2024 FY 2025	345,356				
						347,469				
						346,121				
						345,477				
						348,455				
						345,799				
						345,487				
						344,591				
						343,082				
						344,893				
						341,976				
						343,565				
						345,446	4,834,512		346,765	4,487,748
						4,487,747				

WATER UTILITY CAPITAL FUND

SCHEDULE OF BONDS - WASTEWATER / INFRASTRUCTURE LOANS

YEAR ENDED JUNE 30, 2012

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	BALANCE - JUNE 30, 2011	NEW FY12 ISSUE	PAID BY BUDGET APPROP.	BALANCE - JUNE 30, 2012
NJ Trust Loan										
	Pre-treatment Project Series 2006A State Loan #W1111001-004	11/9/2006	12,385,000	5.00%	8/1/2012	505,000				
				5.00%	8/1/2013	530,000				
				5.00%	8/1/2014	555,000				
				5.00%	8/1/2015	585,000				
				4.00%	8/1/2016	615,000				
				4.00%	8/1/2017	645,000				
				4.00%	8/1/2018	670,000				
				4.00%	8/1/2019	695,000				
				4.00%	8/1/2020	725,000				
				4.13%	8/1/2021	755,000				
				4.13%	8/1/2022	785,000				
				4.25%	8/1/2023	815,000				
				5.00%	8/1/2024	850,000				
				4.25%	8/1/2025	885,000				
				4.25%	8/1/2026	930,000				
						10,555,000	11,035,000		480,000	10,555,000
NJ Fund Loan										
	Pre-treatment Project Series 2006A -Tax Exempt State Loan #W1111001-004	11/9/2006	4,400,424	PAYMENTS 8/1 & 2/1						
					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				
						3,339,237	3,562,570		223,333	3,339,236
NJ Fund Loan										
	Pre-treatment Project #1 Series 2006A-AMT State Loan #W1111001-004	11/9/2006	32,269,779	Payments 8/1 & 2/1						
					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				
						24,487,737	26,125,513		1,637,776	24,487,737

CITY OF TRENTON - COUNTY OF MERCER

D-4A2

WATER UTILITY CAPITAL FUND

SCHEDULE OF BONDS - WASTEWATER / INFRASTRUCTURE LOANS

YEAR ENDED JUNE 30, 2012

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	BALANCE - JUNE 30, 2011	NEW FY12 ISSUE	PAID BY BUDGET APPROP.	BALANCE - JUNE 30, 2012
NJ Trust Loan	Pre-treatment Project #2 State Loan #W111001-004-1	11/8/2007	3,415,000	3.40%	8/1/2012	135,000				
				3.50%	8/1/2013	140,000				
				3.60%	8/1/2014	145,000				
				5.00%	8/1/2015	150,000				
				5.00%	8/1/2016	160,000				
				5.00%	8/1/2017	165,000				
				5.00%	8/1/2018	175,000				
				4.00%	8/1/2019	185,000				
				4.00%	8/1/2020	190,000				
				5.00%	8/1/2021	200,000				
				5.00%	8/1/2022	210,000				
				4.25%	8/1/2023	220,000				
				4.50%	8/1/2024	225,000				
				4.50%	8/1/2025	235,000				
				4.50%	8/1/2026	250,000				
				4.25%	8/1/2027	260,000				
						3,045,000	3,175,000		130,000	3,045,000
NJ Fund Loan	Pre-treatment #2 State Loan #W111001-004-1	11/8/2007	9,660,870	PAYMENTS 8/1 & 2/1	FY 2013	490,468				
					FY 2014	490,935				
					FY 2015	490,825				
					FY 2016	488,334				
					FY 2017	492,455				
					FY 2018	486,731				
					FY 2019	489,479				
					FY 2020	493,005				
					FY 2021	488,425				
					FY 2022	490,623				
					FY 2023	490,166				
					FY 2024	490,303				
					FY 2025	481,625				
					FY 2026	480,984				
					FY 2027	488,471				
					FY 2028	486,365				
						7,819,194	8,310,660		491,466	7,819,194

WATER UTILITY CAPITAL FUND

SCHEDULE OF BONDS - WASTEWATER / INFRASTRUCTURE LOANS

YEAR ENDED JUNE 30, 2012

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	BALANCE - JUNE 30, 2011	NEW FY12 ISSUE	PAID BY BUDGET APPROP.	BALANCE - JUNE 30, 2012
NJ Trust Loan	Central Pumping (CPS) State Loan #W1111001-006	3/10/2010	2,085,000	5.00%	8/1/2012	75,000				
				5.00%	8/1/13 & 8/1/2014	160,000				
				5.00%	8/1/2015	85,000				
				5.00%	8/1/2016	90,000				
				5.00%	8/1/2017	95,000				
				5.00%	8/1/2018	100,000				
				4.00%	8/1/2019	105,000				
				5.00%	8/1/2020	110,000				
				3.00%	8/1/2021	115,000				
				4.00%	8/1/22 & 8/1/23	240,000				
				4.00%	8/1/2024	125,000				
				4.00%	8/1/2025	130,000				
				3.50%	8/1/2026	140,000				
				4.00%	8/1/2027	140,000				
				4.00%	8/1/2028	150,000				
				4.00%	8/1/2029	155,000				
						2,015,000	2,085,000		70,000	2,015,000
NJ Fund Loan	Central Pumping (CPS) State Loan #W1111001-006	3/10/2010	6,412,500	Payments 8/1 & 2/1	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				
						5,760,381	6,086,441		326,059	5,760,381
NJ Trust Loan	Reservoir Cover State Loan #W1111001-009	12/2/2010	5,465,000	5.00%	8/1/2012	180,000				
				5.00%	8/1/2013	190,000				
				5.00%	8/1/2014	200,000				
				5.00%	8/1/2015	205,000				
				5.00%	8/1/2016	220,000				
				5.00%	8/1/2017	230,000				
				5.00%	8/1/2018	240,000				
				5.00%	8/1/2019	250,000				
				5.00%	8/1/2020	265,000				
				5.00%	8/1/2021	280,000				
				5.00%	8/1/2022	290,000				
				5.00%	8/1/2023	305,000				
				5.00%	8/1/2024	320,000				
				5.00%	8/1/2025	335,000				
				5.00%	8/1/2026	355,000				
				5.00%	8/1/2027	370,000				
				5.00%	8/1/2028	390,000				
				5.00%	8/1/2029	410,000				
				5.00%	8/1/2030	430,000				
						5,465,000	5,465,000			5,465,000

WATER UTILITY CAPITAL FUND

SCHEDULE OF BONDS - WASTEWATER / INFRASTRUCTURE LOANS

YEAR ENDED JUNE 30, 2012

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	BALANCE - JUNE 30, 2011	NEW FY12 ISSUE	PAID BY BUDGET APPROP.	BALANCE - JUNE 30, 2012					
NJ Fund Loan	Reservoir Cover State Loan #W1111001-009	12/2/2010	5,117,500	Payments 8/1 & 2/1	FY 13	260,212									
					FY 14	260,212									
					FY 15	260,212									
					FY 16	260,212									
					FY 17	260,212									
					FY 18	260,212									
					FY 19	260,212									
					FY 20	260,212									
					FY 21	260,212									
					FY 22	260,212									
					FY 23	260,212									
					FY 24	260,212									
					FY 25	260,212									
					FY 26	260,212									
					FY 27	260,212									
					FY 28	260,212									
					FY 29	260,212									
					FY 30	260,212									
					FY 31	173,475									
						4,857,288		5,117,500		260,212	4,857,288				
												\$ 90,848,185	\$ -	\$ 6,078,548	\$ 84,569,637
												D		D-4A	D
					Total NJ Wastewater / Infrastructure Bonds / Loans										
					Ref.										

Ref.

CITY OF TRENTON - COUNTY OF MERCER

D-5

WATER UTILITY CAPITAL FUND

SCHEDULE OF BOND ANTICIPATION NOTES

YEAR ENDED JUNE 30, 2012

ORDINANCE NUMBER	DATE OF ORIGINAL NOTE	IMPROVEMENT DESCRIPTION	DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	BALANCE - JUNE 30, 2011	SALE INCREASE	MATURITY DECREASE	BALANCE - JUNE 30, 2012
Various	6/29/2010	Various Improvements to the Water Distribution and Supply System	6/22/2011	1/18/2012	2.25	\$ 2,700,000	\$ -	\$ 2,700,000	\$ -
Various	6/29/2010	Refunding - 3 issues-7/15/10	6/22/2011	1/18/2012	2.25	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	
02-111	6/19/2012	Various Improvements to the Water Distribution and Supply System	6/19/2012	6/19/2013	1.50		172,000		172,000
04-066	6/19/2012	Various Improvements to the Water Distribution and Supply System	6/19/2012	6/19/2013	1.50		200,000		200,000
05-087	6/19/2012	Various Improvements to the Water Distribution and Supply System	6/19/2012	6/19/2013	1.50		360,000		360,000
06-103	6/19/2012	Various Improvements to the Water Distribution and Supply System	6/19/2012	6/19/2013	1.50		600,000		600,000
07-075	6/19/2012	Various Improvements to the Water Distribution and Supply System	6/19/2012	6/19/2013	1.50		1,420,000		1,420,000
						\$ 20,848,000	\$ 2,752,000	\$ 20,848,000	\$ 2,752,000
						D	D-7, D-11	D-11, D-14	D, D-7, D-11
					Ref.				

WATER UTILITY CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

IMPROVEMENT DESCRIPTION	NUMBER	YEAR	ORDINANCE		DATE	AMOUNT	YEAR ENDED JUNE 30, 2012		FY 12 AUTHORIZATIONS	JUNE 30, 2011 RESERVE FOR ENCUMBRANCES	JUNE 30, 2012 RESERVE FOR ENCUMBRANCES	PAID OR CHARGED	6/30/2012 FUNDED
			DATE	AMOUNT			6/30/2011 FUNDED	2012					
Improvements to Water Distribution and Supply	95-186	FY 96	12/22/1995	\$	8,365,000	\$	2,980,000	\$	-	\$	-	\$	2,980,000
Improvements to Water Lines and Delivery System	01-100	FY 02	11/20/2001		5,142,000		61,952					3,086	58,856
Improvements to Water Lines and Delivery System	02-111	FY 03	11/26/2002		4,615,000		15,924		196,135			212,058	-
Improvements to Water Lines and Delivery System	03 - 093	FY 04	9/5/2003		5,800,000		17,000		2,051,723		767,948	1,300,759	15
Improvements to Water Lines and Delivery System	04-066	FY 05	8/5/2004		15,700,000		527,466		4,087,675		4,105,064	73,489	436,589
Improvements to Water Lines and Delivery System	05-087	FY 06	7/20/2005		29,325,000		177,191		1,060,331		1,000,000	144,934	92,568
Various Improvements to Water Lines and Delivery System	06-103	FY 07	12/21/2006		10,000,000		2,805,020		417,749		524,176	76,572	2,622,022
Various Improvements to Water Lines and Delivery System	07-046	FY 08	8/23/2007		5,500,000		3,510,984		76,621		20,317	152,591	3,414,707
Various Improvements to Water Lines and Delivery System	07-075	FY 08	11/20/2007		3,500,000		698,374		1,561,549		44,400	2,198,474	17,050
Installation of a Cover to Pennington Avenue Reservoir	10-034	FY 10	6/21/2010		14,000,000		9,927,113		3,830,421		798,716	3,031,705	9,927,113
Capital Improvement Fund-Various Improvements to Water Utility	11-017	FY 11	4/21/2011		6,000,000		5,982,945		17,055		4,245,770	1,311,953	442,277
Various Improvement to the Water Utility	12-020	FY 12	5/17/2012		5,843,000								5,843,000
							\$ 26,703,960	\$ 5,843,000	\$ 13,299,259	\$ 11,506,392	\$ 8,505,631	\$ 25,834,217	
							D	D-7	D, D-13	D, D-13	D-11, D-14	D	

Ref.

CITY OF TRENTON - COUNTY OF MERCER

D-7

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

WATER UTILITY CAPITAL FUND

YEAR ENDED JUNE 30, 2012

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE JUNE 30, 2011	2012 AUTHORIZA- TION	SUPP. LOAN STATE-004-01 PRE-TREAT. TRUST/FUND BONDS	STATE-009 RESERVOIR TRUST/FUND BONDS	BAN'S ISSUED	FY'12 BALANCE JUNE 30, 2012
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	172,000				172,000	
03-093	Various Improvements to Water Supply and Distribution System	2,006,354					748,784
04-066	Various Improvements to Water Lines and Delivery System	4,625,000				200,000	4,425,000
05-087	Various Improvements to Water Lines and Delivery System	1,360,000				360,000	1,000,000
06-103 12/21/2006	Various Improvements to Water Lines and Delivery System	3,609,421				600,000	3,009,421
07-046 8/23/2007	Completion of the Repair of and Improvements to Water Filtration Plant	3,592,219		193,781			3,398,438
07-075 11/20/2007	Various Improvements to Water Lines and Delivery System	1,420,000				1,420,000	
10-034 6/21/2010	Improvements to Water Utility - Cover for Pennington Avenue Reservoir	13,996,916			3,243,225		10,753,691
12-020	Various Improvements to Water Lines and Delivery System		5,843,000				5,843,000
		<u>\$ 33,820,766</u>	<u>\$ 5,843,000</u>	<u>\$ 193,781</u>	<u>\$ 3,243,225</u>	<u>\$ 2,752,000</u>	<u>\$ 32,217,190</u>
Ref.		D	D-6			D-5, D-11	D

CITY OF TRENTON - COUNTY OF MERCER

D-8

WATER UTILITY CAPITAL FUND

STATEMENT OF CAPITAL IMPROVEMENT FUND

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	D	<u>\$ 295</u>
Balance - June 30, 2012	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, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	D	\$ 393,575
Increased By: Premium On Bonds	D-11, D-14	<u>180,619</u>
Balance - June 30, 2012	D	<u><u>\$ 574,194</u></u>

CITY OF TRENTON - COUNTY OF MERCER

D-10

WATER UTILITY CAPITAL FUND

SCHEDULE OF SERIAL BONDS - QUALIFIED

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	D	\$ 27,487,000
Increased By Bonds Issued	D-11	<u>19,348,000</u>
Decreased By: 2012 Budget Appropriation To Pay Bonds		<u>1,577,000</u>
Balance - June 30, 2012	D, D-10A	<u>\$ 45,258,000</u>

CITY OF TRENTON - COUNTY OF MERCER

D-10A

WATER UTILITY CAPITAL FUND

SCHEDULE OF SERIAL BONDS - QUALIFIED - MATURITIES SCHEDULE

YEAR ENDED JUNE 30, 2012

PURPOSE OF ISSUE	DATE OF ISSUE	ORIGINAL ISSUE	DATE OF MATURITY	YEARLY MATURITIES	INTEREST RATE	BALANCE - JUNE 30, 2012
Improvement to Water Distribution and Supply System	04/01/02	\$ 2,830,000	2013-2025 2026 2027 2028-2032	\$ 100,000 100,000 110,000 110,000	5.00% 5.13% 5.13% 5.75%	\$ 2,060,000
Refunding Bonds - Series 2004	01/15/04	11,795,000	01/15/13 01/15/14	780,000 770,000	4.00% 3.50%	1,560,000
Improvement to Water Distribution and Supply system	9/15/2004	9,545,000	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%	8,295,000
Refunding Bonds - Series 2005	7/8/2005	4,730,000	12/01/12 12/01/13 12/01/14 12/01/15 12/01/16 12/01/17 12/01/18 12/01/19 12/01/20 12/01/21 12/01/22 12/01/23 12/01/24 12/01/25 12/01/26 12/01/27 12/01/28 12/01/29	210,000 210,000 205,000 205,000 200,000 200,000 195,000 195,000 195,000 195,000 190,000 190,000 190,000 190,000 190,000 190,000 185,000 185,000	3.38% 5.00% 3.63% 3.75% 3.80% 4.00% 4.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 4.38% 4.38%	3,520,000

CITY OF TRENTON - COUNTY OF MERCER

D-10A

WATER UTILITY CAPITAL FUND

SCHEDULE OF SERIAL BONDS - QUALIFIED - MATURITIES SCHEDULE

YEAR ENDED JUNE 30, 2012

PURPOSE OF ISSUE	DATE OF ISSUE	ORIGINAL ISSUE	DATE OF MATURITY	YEARLY MATURITIES	INTEREST RATE	BALANCE - JUNE 30, 2012
Refunding Bonds - Series 2010	6/15/2010	10,677,000.00	07/15/12	190,000	2.00%	
			07/15/13	250,000	2.25%	
			07/15/14	300,000	5.00%	
			07/15/15	335,000	5.00%	
			7/15/2016-7/15/2018	350,000	5.00%	
			7/11/2019-7/15/2020	380,000	5.00%	
			7/15/2021-7/15/2022	380,000	5.00%	
			7/15/2023-7/15/2026	380,000	4.25%	
			7/15/2027-7/15/2028	380,000	4.38%	
			7/15/2029-7/15/2031	380,000	4.50%	
			07/15/32	380,000	4.63%	
			7/15/2033-7/15/2036	380,000	4.75%	
			7/15/2037-7/15/2040	380,000	5.00%	10,485,000
Improvement to Water Distribution and Supply System (bonded outstanding BANS)	1/18/2012	19,348,000	02/01/13	408,000	2.00%	
			02/01/14	405,000	2.00%	
			02/01/15	770,000	2.50%	
			02/01/16	780,000	3.00%	
			02/01/17	790,000	3.00%	
			02/01/18	805,000	4.00%	
			02/01/19	810,000	5.00%	
			02/01/20	810,000	4.00%	
			02/01/21	810,000	3.00%	
			02/01/22	810,000	5.00%	
			2/1/23-2/1/2025	810,000	3.00%	
			02/01/26	810,000	3.25%	
			02/01/27	810,000	3.38%	
			02/01/28	810,000	3.50%	
			02/01/29	810,000	3.63%	
			2/1/2030-2/1/2031	810,000	3.75%	
			2/1/2032-2/1/2036	810,000	4.00%	
			02/01/37	810,000	4.13%	19,348,000
						<u>\$ 45,258,000</u>
						<u>D, D-10</u>
						Ref.

CITY OF TRENTON - COUNTY OF MERCER

D-11

WATER UTILITY FUNDS

SCHEDULE OF CASH - TREASURER

YEAR ENDED JUNE 30, 2012

	Ref.	OPERATING	CAPITAL
Balance - June 30, 2011	D	\$ 4,737,791	\$ 1,138,722
Increased By Receipts			
Bond Anticipation Notes	D-5, D-7		2,752,000
Qualified Bond Sale	D-10, D-14		19,348,000
NJEIT - Trust /Fund Loans & Bonds	D-14		4,093,600
NJEIT Loan - Principal Forgiveness	D-14		600,976
Investments Matured	D-12	78,981,689	37,507,007
Interest On Investments Due To Water Operating			
Fund And Water Capital Fund	D-14	1,629	1,967
Interfund Advance Returned		34,446,515	9,286,566
Collection Of Sewer Fees	F-10	13,084,338	
Rents		40,552,812	
Lien Collections	D-2	69,361	
Fire Hydrant Revenue	D-1, D-2	720,492	
Miscellaneous Revenue	D-2	96,805	
Premium On Notes	D-9, D-14		180,619
Total Receipts		<u>167,953,641</u>	<u>73,770,734</u>
Subtotal		<u>172,691,431</u>	<u>74,909,456</u>
Decreased By Disbursements			
Bond Anticipation Notes	D-14		20,848,000
Investments Purchased	D-12	82,660,216	33,708,973
Interest On Investments Due To Water			
Water Capital Fund		1,967	1,629
Improvement Authorizations	D-6		8,505,631
Interfund Advances		34,458,905	9,286,566
Budget Appropriation	D-3	28,321,884	
Appropriation Reserves-Net Reserve P/R Retro		2,366,914	
Accounts Payable		5,920	
Accrued Interest On Bonds And Notes		3,102,115	
Payment Of Sewer Fees	F-10	12,998,552	
Payment Of State Tax	D-2	96,932	
Refund Of Prior Years' Revenues	D-1	6,306	
Refund Of Water Rents		135,363	
Refund Unallocated Cash		156	
Total Disbursements		<u>164,155,229</u>	<u>72,350,799</u>
Balance - June 30, 2012	D	<u>\$ 8,536,202</u>	<u>\$ 2,558,657</u>

CITY OF TRENTON - COUNTY OF MERCER

D-12

WATER UTILITY FUNDS

SCHEDULE OF INVESTMENTS

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance - June 30, 2011	D	\$ 12,520,969	\$ 6,937,472
Increased By Investments Purchased	D-11	<u>82,660,216</u>	<u>33,708,973</u>
		95,181,185	40,646,445
Decreased By Investments Matured	D-11	<u>78,981,689</u>	<u>37,507,007</u>
Balance - June 30, 2012	D	<u>\$ 16,199,496</u>	<u>\$ 3,139,438</u>

CITY OF TRENTON - COUNTY OF MERCER

D-13

WATER UTILITY CAPITAL FUND

SCHEDULE OF RESERVE FOR ENCUMBRANCES

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	D	\$ 13,299,259
Increased By:		
Open Balance Of Po's	D-6	11,486,075
Open Balance Of Contract	D-6	<u>20,317</u>
		11,506,392
Decreased By Transferring From Improvement Authorization	D-6	<u>13,299,259</u>
Balance - June 30, 2012	D	<u><u>\$ 11,506,392</u></u>

CITY OF TRENTON - COUNTY OF MERCER

D-14

WATER UTILITY CAPITAL FUND

SCHEDULE OF CASH AND INVESTMENTS

YEAR ENDED JUNE 30, 2012

	BALANCE - JUNE 30, 2011	BOND ANTI- PATION NOTES	RECEIPTS MISC	BOND SALE	INFRA. - LOANS SRF - BONDS	IMPROVE- MENT AUTH.	BANS	DISB. MISC	TRANSFERS FROM TO	BALANCE - JUNE 30, 2012
Fund Balance	\$ 393,575	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 574,194
Premium On Sale Of Bonds	(150)		180,619							
Interfund - Account Payable	295		9,288,533							
Capital Improvement Fund								9,288,195		188
Adv. Roll. 7/15/11 Ban'S Pd	1,500,000						1,500,000			295
Improvement Authorizations										
Ordinance Numbers										
93-60				122,874						
95-4				616,203						
95-186				1,601,145						
97-15				1,456,880						
97-134				493,736						
98-59				9,126						
99-4				1,147,742						
00-12				1,095,785						
01-003				872,139						
01-100	3,096			1,113,136		3,096				
02-111	40,058	172,000		1,417,896		212,058				
03-093	62,369			829,940	1,257,570	1,300,759				
04-066	(9,858)	200,000		5,907,215		73,489				19,180
05-087	(122,478)	360,000		687,226		144,934				116,653
06-103	(386,652)	600,000		422,290		76,572				92,588
07-046	(4,603)			1,554,766	183,781	152,591				136,777
07-075	839,923	1,420,000				2,198,474				36,587
10-034	(239,382)				3,243,225	3,031,705				61,450
11-017	6,000,000					1,311,953				(27,862)
	\$ 8,076,193	\$ 2,752,000	\$ 9,469,152	\$ 19,348,000	\$ 4,694,576	\$ 8,505,631	\$ 20,848,000	\$ 9,288,195	\$ 180,619	\$ 4,688,047
										\$ 5,698,096

Ref. D D-5 D-11 D-6 D-5, D-11 D-9, D-11 D-9, D-11 D

CITY OF TRENTON - COUNTY OF MERCER

E

PARKING UTILITY FUNDS

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

<u>ASSETS</u>	<u>Ref.</u>	<u>June 30,</u>	
		<u>2012</u>	<u>2011</u>
Operating Fund			
Cash	E-8	\$ 933,592	\$ 997,595
Investments		20,158	20,149
Change Fund - Collector		30	30
		<u>953,780</u>	<u>1,017,774</u>
Receivable With Reserves Accounts Receivable		16,970	17,442
Total Operating Fund		<u>970,750</u>	<u>1,035,216</u>
Capital Fund			
Cash	E-8	1,664	1,664
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>2,685,130</u>
Total Operating & Capital		<u>\$ 3,655,880</u>	<u>\$ 3,720,345</u>
<u>LIABILITIES, RESERVES, AND FUND BALANCES</u>			
Operating Fund			
Reserve For Encumbrances		\$ 6,820	\$ 5,104
Appropriation Reserve	E-3	66,689	740,688
Accrued Interest On Bonds And Notes		4,466	
		<u>77,975</u>	<u>745,792</u>
Reserve For Receivable		16,970	17,442
Fund Balance	E-1	875,805	271,982
Total Operating Fund		<u>970,750</u>	<u>1,035,216</u>
Capital Fund			
Serial Bonds - Qualified	E-7	285,000	441,000
Improvement Authorizations			
Unfunded	E-4	552,000	552,000
Reserve For			
Amortization		1,758,466	1,602,466
Deferred Amortization		88,000	88,000
Fund Balance	E-1A	1,664	1,664
Total Capital Fund		<u>2,685,130</u>	<u>2,685,130</u>
Total Operating & Capital		<u>\$ 3,655,880</u>	<u>\$ 3,720,345</u>

There were bonds and notes authorized but not issued at June 30, 2012 and 2011, of \$552,000 and \$552,000, respectively (E-6).

PARKING UTILITY OPERATING FUND

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

<u>REVENUE AND OTHER INCOME REALIZED</u>	<u>Ref.</u>	<u>June 30,</u>	
		<u>2012</u>	<u>2011</u>
Operating Surplus Anticipated	E-2	\$ 141,946	\$ 51,728
Parking Fees And Charges	E-2	42,940	74,515
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	276	347
Miscellaneous Revenue - Park Authority	E-2	17,911	941
Other Credits To Income:			
Appropriation Reserves Lapsed		726,170	75,900
Total Income		<u>2,413,820</u>	<u>1,688,007</u>
<u>EXPENDITURES</u>			
Operating	E-3	916,445	1,349,470
Debt Service	E-3		246
Statutory Expenditures	E-3	77,493	77,568
Qualified Bond P&I - (Current Fund)	E-3	174,114	157,702
Surplus (Current Fund)	E-3	500,000	
		<u>1,668,052</u>	<u>1,584,987</u>
Statutory Excess To Fund Balance		<u>745,769</u>	<u>103,020</u>
Fund Balance			
Balance, July 1, 2011		<u>271,982</u>	<u>220,690</u>
		1,017,751	323,710
Less: Fund Balance Utilized	E-2	<u>141,946</u>	<u>51,728</u>
Balance, June 30, 2012	E	<u>\$ 875,805</u>	<u>\$ 271,982</u>

CITY OF TRENTON - COUNTY OF MERCER

E-1A

PARKING UTILITY CAPITAL FUND

STATEMENT OF CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	E	<u>\$ 1,664</u>
Balance - June 30, 2012	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 - STATUTORY BASIS

YEAR ENDED JUNE 30, 2012

	Ref.	ANTICIPATED	REALIZED	EXCESS (DEFICIT)
Operating Surplus Anticipated	E-1	\$ 141,946	\$ 141,946	\$ -
Parking Fees And Charges	E-1	1,330,000	1,342,940	12,940
Lease Agreement With Tdec	E-1	184,576	184,577	1
Interest Income	E-1, E-8	300	276	(24)
Miscellaneous - Park Authority	E-1, E-8	17,441	17,911	470
		<u>\$ 1,674,263</u>	<u>\$ 1,687,650</u>	<u>\$ 13,387</u>

Ref.

E-3

CITY OF TRENTON - COUNTY OF MERCER

E-3

PARKING UTILITY OPERATING FUND

STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME - STATUTORY BASIS

YEAR ENDED JUNE 30, 2012

	APPROPRIATED		EXPENDED		UNEXPENDED BALANCE CANCELLED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED	
Operating					
Salaries And Wages	\$ 391,652	\$ 391,652	\$ 334,296	\$ 57,356	\$ -
Other Expenses	524,793	524,793	518,814	5,979	
Debt Services					
Interest On Notes	6,210	6,210			6,210
Deferred Charges And Statutory Expenditures					
Contribution To					
Public Employees Retirement System	44,986	44,986	44,986		
Social Security System (O.A.S.I.)	29,961	29,961	26,607	3,354	
Unemployment Compensation Insurance	2,546	2,546	2,546		
Deferred Charges - S&W					
Qualified Bond Principal & Interest	174,115	174,115	174,114		2
Surplus (Current Fund)	500,000	500,000	500,000		
Total	<u>\$ 1,674,263</u>	<u>\$ 1,674,263</u>	<u>\$ 1,601,363</u>	<u>\$ 66,889</u>	<u>\$ 6,212</u>

Ref. E-2 E

Cash Disbursed		
Reserve For Encumbrance	\$ 1,576,429	
Accrued Interest Payable	6,820	
	<u>18,114</u>	
	<u>\$ 1,601,363</u>	

Ref. E-8

CITY OF TRENTON - COUNTY OF MERCER

E-4

PARKING UTILITY CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS - UNFUNDED

IMPROVEMENT DESCRIPTION	ORDINANCE		AMOUNT	June 30,	
	NUMBER	DATE		2012	2011
Improvements to Mill Hill Lot and Front Street 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 Street Lot	97-16 FY '97	1/17/1997	480,000	197,000	197,000
Various Improvements to Parking Lots Front and Street Garage	97-136 FY '98	11/25/1997	400,000	35,000	35,000
Various Improvements to Parking Lots and Purchase of Vehicles	99-6	1/22/1999	470,000	81,000	81,000
Renovate Mill Hill Parking Lot, Install Electronic Park Meters and Vehicle	00-13	2/4/2000	240,000	134,000	134,000
			\$ 552,000	\$ 552,000	\$ 552,000
			Ref.	E	E

CITY OF TRENTON - COUNTY OF MERCER

E-6

PARKING UTILITY CAPITAL FUND

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	June 30,	
		2012	2011
95-185	Improvements to Mill Hill Lot and Front Street Parking Garage	\$ 105,000	\$ 105,000
97-16	Improvement to Mill Hill Lot, New Police Lot, Smart Meters, New Stockton Street Lot	197,000	197,000
97-136	Improvements to Various Parking Lot and Broad Street Parking Garage	35,000	35,000
99-6	Improvements to Various Parking Lots and Vehicles	81,000	81,000
00-13	Improvements to Mill Hill Park Lot, Purchase of Park Meters and Vehicle	134,000	134,000
		<u>\$ 552,000</u>	<u>\$ 552,000</u>
		E	E
	Ref.		

CITY OF TRENTON - COUNTY OF MERCER

E-7

PARKING UTILITY CAPITAL FUND

SCHEDULE OF QUALIFIED SERIAL BONDS

YEAR ENDED JUNE 30, 2012

	Ref.	
Balance - June 30, 2011	E	\$ 441,000
Decreased By:		
2012 Budget Appropriation To Pay Bonds		156,000
Balance - June 30, 2012	E	\$ 285,000

SCHEDULE OF QUALIFIED BONDS OUTSTANDING

PARKING UTILITY CAPITAL FUND

YEAR ENDED JUNE 30, 2012

PURPOSE OF ISSUE	DATE OF ISSUE	ORIGINAL ISSUE	DATE OF MATURITY	YEARLY MATURITIES	INTEREST RATE	BALANCE - JUNE 30, 2012
Refunding - Qualified Bonds	9/15/2004	\$ 690,000	2013 2014	\$ 100,000 100,000	3.00% 3.13%	200,000
New Refunding - Qualified Bonds	6/15/2010	91,000	2012 2013 2014-2020 2021-2022 2023-2024	5,000 5,000 5,000 10,000 10,000	2.00% 2.25% 5.00% 4.00% 4.25%	85,000 285,000
					Ref.	E

CITY OF TRENTON - COUNTY OF MERCER

E-8

PARKING UTILITY FUNDS

SCHEDULE OF CASH - TREASURER

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance - June 30, 2011	E	\$ 997,595	\$ 1,664
Increased By Receipts			
Interest On Investments	E-2	276	
Investments Matured		161,221	
Parking Fees And Charges		1,527,517	
Interfund Advances Returned		1,414,029	
Miscellaneous/Park Auth.	E-1, E-2	17,911	
Total Receipts		<u>3,120,954</u>	<u>-</u>
Subtotal		4,118,549	1,664
Decreased By Disbursements			
Budget Appropriations	E-3	1,576,429	
Investments Purchased		161,230	
Appropriation Reserves		19,621	
Interfund Advances		1,414,029	
Interest On Bonds And Notes		13,648	
Total Disbursements		<u>3,184,957</u>	<u>-</u>
Balance - June 30, 2012	E	<u>\$ 933,592</u>	<u>\$ 1,664</u>

CITY OF TRENTON - COUNTY OF MERCER

F

SEWER UTILITY FUNDS

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

ASSETS	Ref.	June 30,	
		2012	2011
Operating Fund			
Cash	F-10	\$ 884,730	\$ 2,256,757
Change Fund-Collector		500	500
Investments		3,504,760	4,197
Interfund Accounts Receivable		895,292	809,634
		<u>5,285,281</u>	<u>3,071,088</u>
Receivable With Reserves			
Sewer Utility Fees & Charges Receivable		6,868,039	3,998,435
Sewer Liens Receivable		280,883	240,955
Other Accounts Receivable			17,718
		<u>7,148,923</u>	<u>4,257,108</u>
Total Operating Fund		<u>12,434,204</u>	<u>7,328,196</u>
Capital Fund			
Cash	F-10	642,868	168,848
Investment		464,994	864,752
		<u>1,107,862</u>	<u>1,033,600</u>
Receivable W/O Reserve-NJEIT Loans		652,825	1,683,500
Receivable W Reserve-Principal Forgiveness-NJEIT Loan		66,428	588,500
Interfund Accounts Receivable			54
Fixed Capital		64,909,554	63,715,968
Fixed Capital Authorized And Uncompleted		3,123,536	3,947,122
Total Capital Fund		<u>69,860,206</u>	<u>70,968,745</u>
Total Operating And Capital Fund		<u>\$ 82,294,409</u>	<u>\$ 78,296,941</u>
<u>LIABILITIES, RESERVES, AND FUND BALANCE</u>			
Operating Fund			
Appropriation Reserve	F-4	\$ 1,114,298	\$ 892,303
Reserve For Encumbrances		238,495	170,376
Accounts Payable		2,697	
Accrued Interest On Bonds-Notes-Loans		144,792	30
Interfund Payable			54
		<u>1,500,281</u>	<u>1,062,763</u>
Reserve For Receivables		7,148,923	4,257,108
Fund Balance	F-1	3,785,000	2,008,324
Total Operating Fund		<u>12,434,204</u>	<u>7,328,196</u>
Capital Fund			
Interfund Accounts Payable		28	
Bond Anticipation Notes	F-8	250,000	60,000
Serial Bonds-Qualified	F-9	7,425,000	7,686,000
Loan /Bond Payable-NJEIT Loans		1,385,805	1,683,500
Improvement Authorizations			
Funded	F-5	3,105,396	2,739,445
Reserve For			
Amortization		57,107,352	56,502,127
Deferred Amortization		408,253	408,253
Principal Forgiveness-NJEIT		66,428	588,500
Encumbrances		18,140	1,207,677
Capital Improvement Fund	F-7	19,178	19,178
Fund Balance	F-2	74,626	74,066
Total Capital Fund		<u>69,860,206</u>	<u>70,968,745</u>
Total Operating & Capital Fund		<u>\$ 82,294,409</u>	<u>\$ 78,296,941</u>

There were bonds and notes authorized but not issued at June 30, 2012 and 2011, of \$ 2,273,315 and \$3,170,520, respectively (F-6).

CITY OF TRENTON - COUNTY OF MERCER

F-1

SEWER UTILITY OPERATING FUND

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

	Ref.	June 30,	
		2012	2011
Revenue And Other Income Realized			
Operating Surplus Anticipated	F-3	\$ -	\$ 754,390
Sewer Fees And Charges	F-3	13,355,210	12,688,250
Sewer Rentals	F-3	31,900	31,900
Interest On Investment	F-3, F-10	1,613	5,560
Other Credits To Income			
Unexpended Balances Appropriation		628,454	562,383
Reserves - Lapsed		200	
Cancellation Of Accounts Payable			
Total		<u>14,017,377</u>	<u>14,042,483</u>
Expenditures			
Operating	F-4	10,534,138	10,568,291
Capital Outlay	F-4	87,185	123,185
Debt Service	F-4	134,872	11,694
Statutory Expenditures	F-4	704,472	680,638
Qualified Bond P&I - (Current Fund)	F-4	778,593	612,387
Surplus (Current Fund)	F-4		600,000
Refund Of Prior Years' Receivable		1,441	764
Total		<u>12,240,701</u>	<u>12,596,959</u>
Excess In Revenue		<u>1,776,676</u>	<u>1,445,524</u>
Statutory Excess		<u>1,776,676</u>	<u>1,445,524</u>
Fund Balance			
Balance, June 30, 2011		<u>2,008,324</u>	<u>1,317,191</u>
		3,785,000	2,762,714
Less: Fund Balance Utilized	F-3		<u>754,390</u>
Balance, June 30, 2012	F	<u>\$ 3,785,000</u>	<u>\$ 2,008,324</u>

CITY OF TRENTON - COUNTY OF MERCER

F-2

SEWER UTILITY CAPITAL FUND

STATEMENT OF CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	F	\$ 74,066
Increased By: Premium Sale Of Notes	F-10	<u>560</u>
Balance - June 30, 2012	F	<u>\$ 74,626</u>

CITY OF TRENTON - COUNTY OF MERCER

F - 3

SEWER UTILITY OPERATING FUND

STATEMENT OF REVENUES

YEAR ENDED JUNE 30, 2012

	Ref.	ANTICIPATED	REALIZED	EXCESS
Sewer Fees And Charges	F-1	\$ 12,225,614	\$ 13,355,210	\$ 1,129,596
Sewer Rentals	F-1	31,900	31,900	
Interest On Investment	F-1, F-10	4,000	1,613	(2,387)
Total Budget Revenue	F-4	<u>\$ 12,261,514</u>	<u>\$ 13,388,723</u>	<u>\$ 1,127,209</u>

ANALYSIS OF SEWER FEES AND CHARGES

	Ref.	
Sewer Fees And Charges		
Sewer Charges - Collections		\$ 13,026,898
Lien Charges - Collections	F-10	71,042
Other Accounts Receivable	F-10	226,264
Misc. Rev. Not Anticipated	F-10	31,006
Total Sewer Fees & Charges	F-1	<u>\$ 13,355,210</u>

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, 2012

	APPROPRIATED		EXPENDED		UNEXPENDED	
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED	BALANCE CANCELLED	
Operating						
Salaries And Wages	\$ 3,471,030	\$ 3,471,030	\$ 2,988,182	\$ 482,848	\$ -	
Other Expenses	7,063,108	7,063,108	6,546,988	516,120		
Capital Outlay	87,185	87,185		87,185		
Debt Services						
Interest On Notes	22,343	22,343	857		21,486	
Interest On Bonds-NJEIT	104,092	104,092	104,091		1	
Payment On Bonds-NJEIT	29,924	29,924	29,924		0	
Qualified Bond Debt Serv. - Current P&I	779,360	779,360	778,593		767	
Deferred Charges And Statutory Expenditures						
Contribution To						
Public Employees Retirement System	416,376	416,376	416,376			
Social Security System (O.A.S.I.)	265,534	265,534	237,388	28,146		
Unemployment Insurance	22,562	22,562	22,562			
Total	\$ 12,261,514	\$ 12,261,514	\$ 11,124,962	\$ 1,114,298	\$ 22,254	

Ref.

F-3

F

Ref.

Analysis Of Paid Or Charged
Cash Disbursed
Reserve For Encumbrances
Interest On Bonds And Notes

\$ 10,323,926
238,495
562,541
\$ 11,124,962

CITY OF TRENTON - COUNTY OF MERCER

F-5

SEWER UTILITY CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

YEAR ENDED JUNE 30, 2012

IMPROVEMENT DESCRIPTION	ORDINANCE NUMBER	DATE	AMOUNT	BALANCE - JUNE 30, 2011		REVERSE 6/30/11 OPEN PO	FY '12 AUTHORIZATIONS	PAID OR CHARGED	FY'12 OPEN PO'S	BALANCE - JUNE 30, 2012	
				FUNDED	UNFUNDED					FUNDED	UNFUNDED
Improvements to Sanitary Sewer System	85-66	7/9/1985	\$ 855,000	\$ 802,231	\$ -	\$ -	\$ -	\$ -	-	\$ 802,231	\$ -
Improvements to Sewer	95-184	12/22/1995	600,000	-	165,000	-	-	-	-	-	165,000
Improvements to Sewer Disposal System	01-002	1/19/2001	1,000,000	-	387,775	242,000	-	242,850	-	-	366,925
Improvements to Sewer	04-067	8/4/2000	1,050,000	-	45,283	780,704	-	783,067	-	-	42,919
Improvements to Sewer	05-085	7/20/2005	1,050,000	-	710,833	184,973	-	167,668	18,140	-	709,998
Improvements to Sewer	06-101	12/21/2006	650,000	-	648,323	-	-	-	-	-	648,323
Improvements to Sewer	12-021	5/17/2012	370,000	-	-	-	370,000	-	-	-	370,000
				\$ 802,231	\$ 1,937,214	\$ 1,207,677	\$ 370,000	\$ 1,193,586	\$ 18,140	\$ 802,231	\$ 2,303,166
				F	F	F	F-6			F	F
Ref.											

F-6

SEWER UTILITY CAPITAL FUND

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

YEAR ENDED JUNE 30, 2012

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	FY 2012				BALANCE JUNE 30, 2012
		BALANCE JUNE 30, 2011	AUTHORI- ZATION	NJEIT LOAN	BANS ISSUED	
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			250,000	360,000
04-067	Various Improvements to Sewer System	847,519		847,519		-
05-085	Various Improvements to Sewer System	898,000		169,686		728,314
06-101	Various Improvements to Sewer System	650,000				650,000
12-021	Various Improvements to Sewer System	-	370,000			370,000
		<u>\$ 3,170,520</u>	<u>\$ 370,000</u>	<u>\$ 1,017,205</u>	<u>\$ 250,000</u>	<u>\$ 2,273,315</u>
		F	F-5		F-8	F
		Ref.				
			NJEIT Receivable	\$ 762,904	F-10	
			Principal Forgiveness	254,301	F-10	
			Total	\$ 1,017,205		

CITY OF TRENTON - COUNTY OF MERCER

F-7

SEWER UTILITY CAPITAL FUND

CAPITAL IMPROVEMENT FUND

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	F	<u>\$ 19,178</u>
Balance - June 30, 2012	F	<u>\$ 19,178</u>

CITY OF TRENTON - COUNTY OF MERCER

F-8

SCHEDULE OF BOND ANTICIPATION NOTES

SEWER UTILITY CAPITAL FUND

YEAR ENDED JUNE 30, 2012

ORDINANCE NUMBER	DATE OF ORIGINAL NOTE	IMPROVEMENT DESCRIPTION	DATE OF MATURITY	INTEREST RATE	BALANCE JUNE 30, 2011	INCREASE	DECREASE	BALANCE JUNE 30, 2012
05-085	6/29/2010	Improvements to Sanitary Sewer System	1/18/2012	2.25%	\$ 42,000	\$ -	\$ 42,000	\$ -
07-076	6/29/2010	Improvements to Sanitary Sewer System	1/18/2012	2.25%	18,000		18,000	
01-002	6/19/2012	Improvements to Sanitary Sewer System	6/19/2012	1.50%		250,000		250,000
					<u>\$ 60,000</u>	<u>\$ 250,000</u>	<u>\$ 60,000</u>	<u>\$ 250,000</u>
					F	F-10	F-10	F
				Ref.				

CITY OF TRENTON - COUNTY OF MERCER

F-9

SEWER UTILITY CAPITAL FUND

SCHEDULE OF QUALIFIED SERIAL BONDS

YEAR ENDED JUNE 30, 2012

	<u>Ref.</u>	
Balance - June 30, 2011	F	\$ 7,686,000
Increased By: Bonds Issued FY'2012	F-8	60,000
Decreased By: 2012 Budget Appropriation To Pay Bonds		<u>321,000</u>
Balance - June 30, 2012	F	<u>\$ 7,425,000</u>

CITY OF TRENTON - COUNTY OF MERCER

SEWER UTILITY CAPITAL FUND

SCHEDULE OF QUALIFIED BONDS OUTSTANDING

YEAR ENDED JUNE 30, 2012

<u>PURPOSE OF ISSUE</u>	<u>DATE OF ISSUE</u>	<u>ORIGINAL ISSUE</u>	<u>DATE OF MATURITY</u>	<u>YEARLY MATURITIES</u>	<u>INTEREST RATE</u>	
Improvements to Sanitary Sewer System	4/1/2002 # 1	\$ 500,000	2013-2014	\$ 50,000	5.00%	\$ 100,000
Refunding Qualified Bonds	9/15/2004 # 3	1,815,000	2013	55,000	3.00%	1,555,000
			2014	55,000	3.13%	
			2015-2019	65,000	4.00%	
			2020-2023	70,000	4.00%	
			2024-2025	70,000	4.13%	
			2,026	70,000	4.30%	
			2027-2029	70,000	4.40%	
			2030-2035	70,000	4.50%	
Refunding Qualified Bond Issue	7/8/2005 # 4	2,755,000	2013	120,000	3.38%	2,035,000
			2014	120,000	5.00%	
			2015	120,000	3.63%	
			2016	120,000	3.75%	
			2017	120,000	3.80%	
			2018-2020	115,000	4.00%	
			2021-2027	110,000	5.00%	
			2028	110,000	4.38%	
			2029-2030	105,000	4.38%	
Refunding Qualified Bond Issue FY'2008	7/1/2007 # 5	2,294,000	2012-2014	75,000	4.50%	2,065,000
			2015-2017	80,000	4.50%	
			2018-2021	85,000	4.50%	
			2022	90,000	4.50%	
			2023-2030	90,000	5.00%	
			2031-2033	150,000	5.00%	

CITY OF TRENTON - COUNTY OF MERCER

F-9

SEWER UTILITY CAPITAL FUND

SCHEDULE OF QUALIFIED BONDS OUTSTANDING (CONTINUED)

YEAR ENDED JUNE 30, 2012

PURPOSE OF ISSUE	DATE OF ISSUE	ORIGINAL ISSUE	DATE OF MATURITY	YEARLY MATURITIES	INTEREST RATE	
Refunding Qualified Bond Issue FY 2010	6/15/2010	1,106,000				1,085,000
SERIES A			2012	20,000	2.00%	
			2013	20,000	2.25%	
			2014-2015	25,000	5.00%	
			2016	35,000	5.00%	
			2017-2020	40,000	5.00%	
			2021-2022	40,000	4.00%	
			2023-2026	40,000	4.25%	
			2027-2028	40,000	4.38%	
			2029-2031	40,000	4.50%	
			2032	40,000	4.63%	
			2033-2036	40,000	4.75%	
			2037-2040	40,000	5.00%	
Refunding Qualified Bond Issue FY2010	6/15/2010	535,000				525,000
SERIES B			2013	10,000	225.00%	
			2014	10,000	5.00%	
			2015-2019	15,000	5.00%	
			2020	20,000	5.00%	
			2021-2022	20,000	4.00%	
			2023-2026	20,000	4.25%	
			2027-2028	20,000	4.38%	
			2029-2031	20,000	4.50%	
			2032	20,000	4.63%	
			2033-2036	20,000	4.75%	
			2037-2040	20,000	5.00%	
Qualified Bond Issue FY'2012	1/18/2012 # 7	60,000	2013-2014	5,000	2.00%	60,000
			2015	5,000	2.50%	
			2016-2017	5,000	3.00%	
			2018	5,000	4.00%	
			2019	5,000	5.00%	
			2020	5,000	4.00%	
			2021	5,000	3.00%	
			2022	5,000	5.00%	
			2023-2024	5,000	3.00%	
						<u>\$ 7,425,000</u>
					Ref.	F

CITY OF TRENTON - COUNTY OF MERCER

F-10

SEWER UTILITY FUND

SCHEDULE OF CASH - TREASURER

YEAR ENDED JUNE 30, 2012

	Ref.	OPERATING	CAPITAL
Balance - June 30, 2011	F	\$ 2,256,757	\$ 168,848
Increased By Receipts			
Interest On Investments	F-1, F-3	1,613	
Sewer Fees And Charges		13,066,817	
Sewer Rentals	F-1, F-3	31,900	
Sewer Liens	F-3	71,042	
Misc. Rev.	F-3	31,006	
Investments Matured		10,534,356	4,718,907
Bond Anticipation Notes Issued	F-6, F-8		250,000
Qualified Bonds Issued	F-8, F-9		60,000
Other Accounts Receivable		226,264	
Sewer Fees Received	D-11	13,005,384	
Interfund Advances Returned		10,711,951	1,193,827
Redeposit Of Petty Cash Fund		200	
Premium Sale Of Notes/Bonds	F-2		560
NJEIT Trust Fund Loans / Bonds	F-6		762,904
NJEIT Loans - Principal Forgiveness	F-6		254,301
Accounts Payable - Void Check		200	
Total Receipts		47,680,733	7,240,500
Subtotal		49,937,490	7,409,348
Decreased By Disbursements			
Grant Refunds			
Overpaid Sewer Charges Refunded		39,920	
Prior Years Rev Refunded		1,441	
Budget Appropriation	F-4	10,323,926	
Investments Purchased		14,034,919	4,319,149
Interfund Advances		10,718,467	1,193,745
Sewer Fees Collected	D-11	13,084,338	
Interest In Investments		242	
Improvement Authorizations			1,193,586
Bond Anticipation Notes	F-8, F-9		60,000
Appropriation Reserves		431,528	
Interest On Bonds And Notes		417,780	
Petty Cash		200	
Total Disbursements		49,052,760	6,766,480
Balance - June 30, 2012	F	\$ 884,730	\$ 642,868

CITY OF TRENTON - COUNTY OF MERCER

G

GENERAL FIXED ASSETS ACCOUNT GROUP

STATEMENTS OF GENERAL FIXED ASSETS

	June 30,	
	2012	2011
<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>