

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

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL DATA**

June 30, 2013

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

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INTRODUCTORY SECTION

**CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY
(UNAUDITED)**

INTRODUCTORY SECTION

The Comprehensive Annual Financial Report for the City of Trenton (the "City") for the fiscal year ended June 30, 2013, 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.

**CITY OF TRENTON
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(UNAUDITED)**

INTRODUCTORY SECTION

In addition, the City provides, through the Department of Public Works and funded by user charges, a sewage collection and treatment system and a water supply and distribution system. The Sewer Utility services the City and, as such, the City is empowered to adjust user rates to support annual appropriations for operating and maintaining the system and to pay required annual debt service incurred for capital expenditures on the system. The Water Utility services the City as well as the Townships of Ewing, Lawrence, Hopewell, and Hamilton (collectively, the "Townships"). The City changed to 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.

Year	POPULATION STATISTICS		
	City of Trenton	County of Mercer	State of New Jersey
1950	128,009	229,781	4,835,319
1960	114,167	266,392	6,067,412
1970	104,786	304,116	7,168,164
1980	92,124	307,863	7,364,158
1990	88,675	325,824	7,750,000
2000	85,403	350,761	8,614,350
2006	83,581	380,000	8,640,218
2008	83,052	364,883	8,682,661
2010	84,913	366,513	8,791,894

Source: U.S. Census

**CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY
(UNAUDITED)**

INTRODUCTORY SECTION

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	\$2,379,892
ISTAR 100, 200-300 Riverview	34,311,300	1,945,793
Robert & Richards (Office Building)	19,884,200	1,127,633
ENDOV Associates LLC	18,420,200	1,044,580
Trois Holdings LLC	14,362,800	814,514
Verizon	12,439,095	761,761
DREI Holdings LLC.....	10,822,000	613,716
Clinton Commons Associates	10,765,800	611,271
Waters Edge.....	10,624,900	602,538
Uptown Limited	8,692,820	492,969

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
Roebing 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	140,000
Matrix East Front Street	5,829,700	100,000
South Village I	4,268,600	120,000

**CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY
(UNAUDITED)**

INTRODUCTORY SECTION

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
2013	2,577,801,239	79.03	1,963,078,930	1,976,511,504

Source: Mercer County Abstract of Ratables

ASSESSED VALUE CLASSIFICATION

<u>Property Classes</u>							
<u>Year</u>	<u>Total Assessment</u>	<u>1 Vacant</u>	<u>2 Residential</u>	<u>4a Commercial</u>	<u>4b Industrial</u>	<u>4c Apartments</u>	<u>6 Telephone</u>
2013	\$1,976,511,504	\$17,302,790	\$1,335,184,580	\$521,227,760	\$37,949,100	\$51,414,700	\$13,432,574
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
COUNTY OF MERCER, STATE OF NEW JERSEY
(UNAUDITED)

INTRODUCTORY SECTION

TAXABLE PROPERTIES

<u>Year</u>	<u>Total Number</u>	Property Classes					<u>6 Telephone</u>
		<u>1 Vacant</u>	<u>2 Residential</u>	<u>4a Commercial</u>	<u>4b Industrial</u>	<u>4c Apartments</u>	
2013	24,757	1,111	21,339	2,060	84	163	1
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%
2013	112,058,846	107,705,171	96.11%

**CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY
(UNAUDITED)**

INTRODUCTORY SECTION

**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
2013	1,976,511,504	5.671	3.783	0.751	1.069	0.026	0.042

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). In 2012, rates were increased by approximately 37%; this was the first rate increase since 1991.

**CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY
(UNAUDITED)**

INTRODUCTORY SECTION

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, STATE OF NEW JERSEY
(UNAUDITED)**

INTRODUCTORY SECTION

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 for a three-year period expiring in August 2011. The Hotel will continue to operate as a Marriott franchise for the term of this management contract.

In Fiscal Year 2012, the Corporation refinanced its outstanding 2001 Refunding Bonds and realized debt service savings that reduced the required appropriation by approximately \$500,000 in that year (without increase in the debt service in any subsequent year).

LYCDC filed for bankruptcy protection pursuant to Chapter 11 of the United States Bankruptcy Code. The hotel was sold to Edison Broadcasting Company earlier this year in accordance with an asset purchase agreement approved by the Bankruptcy Court. The City is issuing the Bonds to redeem the remaining LYCDC City-guaranteed obligations, net of: (i) the sale proceeds of the hotel; (ii) reserve funds related to the LYCDC Bonds held by Wells Fargo Bank, N.A. as Trustee for the LYCDC Bonds; (iii) funds budgeted by the City for scheduled debt service of such LYCDC Bonds due on April 1, 2014.

INDEPENDENT AUDITORS' REPORTS

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying basic financial statements – regulatory basis of the City of Trenton, County of Mercer, State of New Jersey (the “City”), which comprise the combined statement of assets, liabilities, reserves and fund balance - all fund types and account group, combined statement of revenues, expenditures and changes in fund balance – current and utility operating funds, statement of revenues, expenditures and changes in fund - balance - budget and actual – current fund and combined statement of revenues, expenditures and changes in fund balance - budget and actual - utility operating funds as of and for the year ended June 30, 2013, and the related notes to financial statements.

Management’s Responsibility for the Financial Statements

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

Auditors’ Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. 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 the *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors’ judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control.

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INDEPENDENT AUDITORS' REPORT (CONTINUED)

Auditors' Responsibility (Continued)

Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note A, these financial statements are prepared on the basis of the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the requirements of the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the City as of June 30, 2013, or the changes in financial position thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the statement of assets, liabilities, reserves and fund balance of the various funds of the City as of June 30, 2013, and the respective statements of revenues, expenditures and changes in fund balance thereof for the year then ended, in accordance with the basis of financial reporting provisions set forth by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note A.

Other Matter

We have previously audited the City's 2012 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 21, 2013, in accordance with the financial reporting provisions described in Note A. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2012, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Emphasis of Matter

As discussed in Note N to the financial statements, the 2012 comparative financial statements of the general fixed asset account group have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Report on Supplementary and Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole that collectively comprise the City's financial statements. The supplemental schedules and supplementary information as listed in the table of contents for the year ended June 30, 2013, are presented as additional analytical data for purpose of complying with the requirements set forth by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, Office of Management and Budget Circular A-133, and State of New Jersey's Circular Letter 04-04-OMB and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to, the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental schedules and supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole, on the basis of accounting described in Note A.

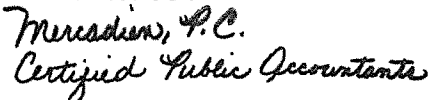
The introductory section, general comments, summary schedule of prior year findings and recommendations, and statistical section as listed in the table of contents has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 27, 2014 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



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



Mercadien, P.C.
Certified Public Accountants

MERCADIEN, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

March 27, 2014

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

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

We have audited, 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 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, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated March 27, 2014, 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 differences between those principles and accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Internal Control Over Financial Reporting

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

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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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)

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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as findings 2013-01 through 2013-03 to be material weaknesses.

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 deficiency described in the accompanying schedule of findings and questioned costs as finding 2013-05 to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as Findings 2013-02, 2013-03 through 2013-07.

City's Response to Finding

The City's response to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. The City's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

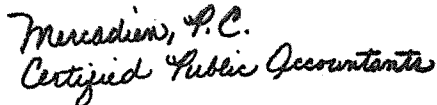
**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*
(CONTINUED)**

Purpose of this Report

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



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



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

March 27, 2014

FINANCIAL STATEMENTS

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

**COMBINED STATEMENT OF ASSETS, LIABILITIES, RESERVES AND FUND
BALANCE - ALL FUND TYPES AND ACCOUNT GROUP
JUNE 30, 2013**

	Current	Grant	Capital	CDBG	Trust Funds (1)	Utility Funds Operating (2)	Utility Funds Capital (2)	Fixed Asset Account Group	Totals	
									June 30, 2013	June 30, 2012
ASSETS AND OTHER DEBITS										
Cash and Cash Equivalents	\$ 6,707,568	\$ -	\$ 203,840	\$ 17,439	\$ 7,194,787	\$ 7,109,029	\$ 4,734,226	\$ -	\$ 25,966,888	\$ 34,538,070
Investments	21,348,627		24,961		9,740,962	25,737,866	2,605,724		59,458,139	38,708,134
Federal and State Grants Receivable		45,397,780	8,822,637	11,687,070			2,251,089		68,158,577	65,373,912
Receivables and Other Assets										
Loan Proceeds Receivable			2,729,245						2,729,245	
Delinquent Property Taxes	669,585								669,585	502,194
Tax Title Liens Receivable	15,256,256								15,256,256	12,645,695
Property Acquired for Taxes at Assessed Valuation	50,307,900								50,307,900	50,593,000
Interfunds Receivable	813,447	2,629,412				771,899			4,214,758	3,691,176
Receivable with Reserves						11,209,753			11,209,753	21,338,354
Waste/Water Bonds Receivable							10,697,087		10,697,087	16,570,953
Deferred Charges	10,569,670								10,569,670	12,081,865
Deferred Charges - Funded & Unfunded			214,748,446						214,748,446	216,387,011
Fixed Capital							325,503,400		325,503,400	312,857,617
Fixed Capital Authorized and Uncompleted							58,269,059		58,269,059	41,016,145
Fixed Assets								294,509,256	294,509,256	294,184,684
	<u>\$ 105,673,053</u>	<u>\$ 48,027,192</u>	<u>\$ 226,529,128</u>	<u>\$ 11,704,509</u>	<u>\$ 16,935,749</u>	<u>\$ 44,828,547</u>	<u>\$ 404,060,585</u>	<u>\$ 294,509,256</u>	<u>\$ 1,152,268,020</u>	<u>\$ 1,123,218,055</u>

(1) - Includes Animal Control, Municipal Public Defender, Employees' US Saving Bond Account, Unemployment Comp Insurance, Workers' Comp Insurance, Compre Lib 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, 2013 and 2012, in the amount of \$68,777,012 and \$61,234,410, respectively.

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

**COMBINED STATEMENT OF ASSETS, LIABILITIES, RESERVES AND FUND
BALANCE - ALL FUND TYPES AND ACCOUNT GROUP (CONTINUED)
JUNE 30, 2013**

	Current	Grant	Capital	CDBG	Trust Funds (1)	Utility Funds Operating (2)	Utility Funds Capital (2)	Fixed Asset Account Group	Totals	
									June 30, 2013	June 30, 2012
LIABILITIES, RESERVES AND FUND BALANCE										
Tax/Sewer Fee Overpayments	\$ 34,947	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,947	\$ 44,218
Appropriation Reserves	14,869,482					8,131,348			23,000,830	17,346,625
Prepaid Taxes/Sewer Fees	96,769								96,769	117,179
Grant Fund										
Accounts Payable - Grants		122,698							122,698	79,388
Reserves for Special Purposes		47,676,104							47,676,104	41,942,246
Accrued Payroll - Grants		228,390							228,390	243,260
Other Liabilities and Reserves										
Due from State of NJ	278,126								278,126	280,648
Capital Improvement Fund					7,492,113		19,473		19,473	19,473
Other Reserves			41,189,317						7,492,113	6,826,050
Improvement Authorizations					1,197,190		55,608,509		96,797,827	60,002,379
Encumbrances Payable	2,498,943								3,696,133	4,904,507
Reserve for Encumbrances			3,799,786	5,310,625		3,750,395	2,660,550		15,521,357	23,695,812
Interfund Payable	2,330,989		280,504	834,897	1,338	766,999	31		4,214,758	3,691,176
Bond Anticipation Notes			6,672,500				5,722,000		12,394,500	7,482,000
Reserve for Loan Payments				1,041,286					1,041,286	699,788
Reserve for Grants				4,467,480					4,467,480	3,908,387
Serial Bonds			169,119,824				79,301,426		248,421,250	270,248,815
Deposits						21,314	50,755,000		50,755,000	52,968,000
Loans Payable			1,963,546						21,314	21,314
Reserve for Receivables	67,047,188		3,329,245						1,963,546	2,221,732
Reserve for Retro Active Payroll & Sick & Vacation Pay	1,310,107					11,209,753	2,251,089		83,837,275	92,810,909
Reserve for Tax Appeals	1,100,000					1,904,515			3,214,622	1,252,643
Accounts Payable									1,100,000	1,100,000
Accrued Interest on Bonds and Notes	291,134			22,414	3,582,126	52,619			3,948,294	2,113,635
Accrued Payroll				27,807		1,379,896			1,379,896	1,566,955
Reserve for Amortization & Deferred Amortization							207,070,493		27,807	-
Other Payables					4,559,666				207,070,493	193,493,402
Investment in General Fixed Assets								294,509,256	4,559,666	6,874,087
Fund Balance	15,815,369		174,405		103,316	17,611,707	672,014		294,509,256	294,184,684
	\$ 105,673,053	\$ 48,027,192	\$ 226,529,128	\$ 11,704,509	\$ 16,935,749	\$ 44,828,547	\$ 404,060,585	\$ 294,509,256	\$ 1,152,268,020	\$ 1,123,218,055

(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, 2013 and 2012, in the amount of \$88,777,012 and \$61,234,410, respectively.

See notes to financial statements.

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
CURRENT AND UTILITY OPERATING FUNDS
Year Ended June 30, 2013

	Current Fund	Utility Operating Funds
Revenues and Other Income Realized		
Miscellaneous Revenues Realized	\$ 124,825,187	\$ 117,435
Operating Surplus Anticipated		6,820,659
Fees, Charges and Rents		53,994,795
Receipts from Delinquent Taxes	1,273,299	
Receipts from Current Taxes	107,705,171	
Non-Budget Revenue	595,914	4,487
Other Credits to Income		
Encumbrances & Accounts Payable Cancelled	25,736	24,178
Appropriation Reserves Lapsed	2,748,068	4,847,756
Prior Year Interfunds Returned	1,216,754	
Reserve for Uncollected Taxes	2,809,420	
Total Revenues	<u>241,199,549</u>	<u>65,809,309</u>
Expenditures		
Budget and Emergency Appropriations		
Operations		
Salaries and Wages	125,941,321	
Other Expenses	3,999,665	
Grants-Public and Private Programs Offset by Revenues	20,833,608	
Municipal Debt Service	22,278,956	8,327,556
Operating Expenses		36,541,154
Deferred Charges and Statutory Expenditures	18,859,295	2,183,784
Capital Outlay		4,087,185
For Local District Purposes		
School Debt Service	5,842,911	
Local School District Tax	21,115,662	
County Taxes	15,528,652	
Special District Taxes	561,977	
Refund on Prior Year Receivable		187
Overexpenditure of Appropriation Reserve	68,288	
Qualified Bond P&I (Current Fund)		4,961,217

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
CURRENT AND UTILITY OPERATING FUNDS (CONTINUED)
Year Ended June 30, 2013

	Current Fund	Utility Operating Funds
Reserve for Uncollected Taxes	2,809,420	
Prior Year Senior Citizens & Veterans Deductions	12,348	
Surplus (Current Fund)		3,500,000
Prior Year Revenue Refunded		1,845
Prior Year Adjustment to Grants	34,232	
Deferred Charge - State Aid	1,500,000	
Misc. Expenditures		188
Total Expenditures	239,386,335	59,603,115
Excess in Revenues	1,813,214	6,206,194
Adjustments to Income		
Expenditures Included above that are, by Statute, Deferred Charges to Budget of Succeeding Year		
Overexpenditures of Budget Appropriation	69,670	
	69,670	
Statutory Excess to Fund Balance	1,882,884	6,206,194
Fund Balance, Beginning of Year	13,932,485	18,226,172
Subtotal	15,815,369	24,432,366
Less Fund Balance Utilized		6,820,659
Fund Balance, End of Year	\$ 15,815,369	\$ 17,611,707

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CURRENT FUND
Year Ended June 30, 2013

	Budget as Modified	2013 Actual	Variance
Revenues			
Miscellaneous Revenues	\$ 124,988,787	\$ 124,825,187	\$ (163,599)
Receipts from Delinquent Taxes	1,250,000	1,273,299	23,299
Amount to be Raised by Taxes for Support of Municipal Budget:			
Local Tax for Municipal Purposes	74,325,008	73,308,300	(1,016,708)
Other Income			
Local School District Tax	21,115,662	21,115,662	-
County Taxes	15,528,652	15,528,652	-
Special Assessment	561,977	561,977	-
Total Budget Revenues	237,770,086	236,613,077	(1,157,009)
Non-Budget Revenue	-	595,914	595,914
Other Credits to Income			
Encumbrances & Accounts Payable Cancelled	-	25,736	25,736
Appropriation Reserves Lapsed	-	2,748,068	2,748,068
Misc. Revenue	-	1,216,754	1,216,754
Total Other Credits to Income	-	3,990,557	3,990,557
Total Revenues	237,770,086	241,199,549	3,429,463
Expenditures:			
Current Fund:			
Operations Within CAPS	125,929,321	125,929,321	-
Deferred Charges and Statutory Expenditures	18,871,295	18,871,295	-
Current Fund Excluded from CAPS:	3,998,283	3,998,283	-
State and Federal Grants	20,833,608	20,833,608	-
Debt Service	22,278,957	22,278,956	1
Local District School Purposes	5,842,911	5,842,911	-
Reserve for Uncollected Taxes	2,809,420	2,809,420	-
Total Budget Expenditures	200,563,795	200,563,794	1
Other Expenditures			
Local School District Tax	21,115,662	21,115,662	-
County Taxes	15,528,652	15,528,652	-
Special Assessment	561,977	561,977	-
Overexpenditure of Budget Appropriation	-	69,670	(69,670)
Interfunds Advanced	-	-	-
Prior Year Adjustments to Grants	-	34,232	(34,232)
Prior Year Senior Citizens & Veterans Deductions	-	12,348	(12,348)
Deferred Charge - State Aid	-	1,500,000	(1,500,000)
Total Expenditures	237,770,086	239,386,335	(1,616,249)
Excess in Revenues	-	1,813,214	1,813,214
Adjustments to Income before Fund Balance:			
Expenditures Included Above that are, by Statute,			
Deferred Charges	-	69,670	69,670
	-	69,670	69,670
Statutory Excess to Fund Balance	\$ -	1,882,885	\$ 1,882,885
Fund Balance July 1, 2012		13,932,485	
		15,815,369	
Decreased by:			
Utilized in Budget		-	
Fund Balance June 30, 2013		\$ 15,815,369	

See notes to financial statements.

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - UTILITY OPERATING FUNDS
Year Ended June 30, 2013

	Budget as Modified	2013 Actual	Variance
Revenues			
Fund Balance Anticipated	\$ 6,820,659	\$ 6,820,659	\$ -
Miscellaneous Revenues	53,099,773	54,116,716	1,016,943
Total Budget Revenue	59,920,432	60,937,375	1,016,943
Other Credits to Income	-	4,871,934	4,871,934
Total Revenues	59,920,432	65,809,309	5,888,877
Expenditures			
Operating Expenses	36,541,154	36,541,154	-
Debt Service	13,108,309	13,288,773	(180,464)
Other Expenses	10,270,969	9,773,188	497,781
Total Expenditures	59,920,432	59,603,115	317,317
Excess in Revenues	\$ -	6,206,194	\$ 6,206,194
Fund Balance July 1, 2012		18,226,172	
Subtotal		24,432,366	
Decreased by			
Utilized in Budget		6,820,659	
Fund Balance June 30, 2013		\$ 17,611,707	

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 Free 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 United States 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.

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 Regulatory Appropriation Reserve balance. Appropriation reserves covering unexpended appropriation balances are automatically created at the end of each year and are recorded as liabilities, except for amounts which may be canceled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income. Appropriations for principal payments on outstanding general capital bonds and notes are provided on the cash basis, and interest on general capital indebtedness is on the cash basis.

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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.

Rounding

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

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY
NOTES TO FINANCIAL STATEMENTS

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.

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

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

NJGUDPA permits the deposit of public funds in the State of New Jersey Cash Management Fund or in institutions located in New Jersey that are insured by the Federal Deposit Insurance Corporation or by any other agencies of the United States that insure deposits. NJGUDPA requires public depositories to maintain collateral for deposit of public funds that exceed insurance limits as follows:

The market value of the collateral must equal five percent of the average daily balance of public funds; or, if the public funds deposited exceed 75 percent of the capital funds of the depository, the depository must provide collateral having a market value equal to 100 percent of the amount exceeding 75 percent.

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

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

As of June 30, 2013, the City's bank balances of \$68,775,799 were exposed to custodial credit risk as follows:

Insured	\$ 750,000.00
Uninsured and Collateralized with Securities Held by Pledging Financial Institutions	<u>68,025,799.00</u>
Total	<u>\$ 68,775,799.00</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 or 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.

B. CASH, CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

Deposits (Continued)

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, 2013. The New Jersey Cash Management Fund is not rated.

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

Investments

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

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

The City's investments carried at cost which approximate market value were as follows at June 30, 2013:

Type	Collateral	Fair Market Value	Book
US Government Securities	US Government	\$ 18,878,086	\$ 18,878,086
Total		<u>\$ 18,878,086</u>	<u>\$ 18,878,086</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY
NOTES TO FINANCIAL STATEMENTS

C. FUND BALANCE APPROPRIATED

Current fund balances at June 30, 2013, were appropriated and included as anticipated revenue in the succeeding year's budget as follows:

<u>Year</u>	<u>Balance June 30,</u>	<u>Utilized in Budget of Succeeding Year</u>
2013	\$ 15,815,369	\$ -
2012	13,932,485	-
2011	5,907,937	-
2010	5,090,022	-
2009	5,037,127	-

Water, Parking and Sewer Utility Fund balances at June 30, 2013, were appropriated and included as anticipated revenue in the succeeding year's Water, Parking and Sewer Utility Fund budgets as follows:

<u>Year</u>	<u>Balance June 30,</u>	<u>Utilized in Budget of Succeeding Year</u>
Water Utility Fund		
2013	\$ 12,028,371	\$ 3,927,831
2012	13,565,366	6,803,918
2011	11,137,751	1,876,982
2010	6,304,722	-
2009	5,405,722	4,887,997
Parking Utility Fund		
2013	895,976	14,464
2012	875,805	16,741
2011	271,983	141,946
2010	220,690	51,728
2009	127,769	96,862
Sewer Utility Fund		
2013	4,687,360	-
2012	3,785,000	-
2011	2,008,324	754,390
2010	1,317,191	-
2009	692,725	-

**CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY
NOTES TO FINANCIAL STATEMENTS**

D. LONG-TERM DEBT

Summary of Municipal Debt (Excluding Current and Operating Debt/Type I School Debt)

	June 30,		
	2013	2012	2011
Summary of Municipal Debt Issued			
General			
Bonds and Notes	\$ 176,550,585	\$ 183,853,923	\$ 191,233,411
Water Utility, Bonds and Notes	127,335,370	133,379,637	140,183,185
Parking Utility, Bonds and Notes	180,000	285,000	441,000
Sewer Utility, Bonds and Notes	8,263,057	9,060,805	9,429,500
Total Issued	<u>312,329,012</u>	<u>326,579,365</u>	<u>341,287,096</u>
Authorized but not Issued			
General	34,692,575	23,891,905	26,531,905
Water Utility, Bonds and Notes	47,979,122	32,217,190	33,820,766
Parking Utility, Bonds and Notes	552,000	552,000	552,000
Sewer Utility, Bonds and Notes	3,253,315	2,273,315	3,170,520
Total Authorized but not Issued	<u>86,477,012</u>	<u>58,934,410</u>	<u>64,075,191</u>
Net Bonds and Notes Issued and Authorized but not Issued	<u>\$ 398,806,024</u>	<u>\$ 385,513,775</u>	<u>\$ 405,362,287</u>

Summary of Regulatory 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 regulatory net debt of 5.45%. The City's excess borrowing is 1.95%.

	Gross Debt	Deductions	Net Debt
Local School District Debt	\$ 34,015,000	\$ 34,015,000	\$ -
Water, Parking and Sewer Utility Debt	187,562,862	187,562,862	-
General Debt	227,533,445	65,833,370	161,700,075
	<u>\$ 449,111,307</u>	<u>\$ 287,411,232</u>	<u>\$ 161,700,075</u>

Net debt of \$161,700,075, divided by Equalized Valuation Basis per N.J.S.A. 40A:2-2, as amended, which is \$2,739,777,815, equals 5.90%. 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)	\$ 95,892,224
Net Debt	161,700,075
Excess Borrowing	<u>\$ (65,807,851)</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY
NOTES TO FINANCIAL STATEMENTS

D. LONG-TERM DEBT (CONTINUED)

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

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

Bonded Fiscal Debt	General Debt		Type 1 School		Water Utility	
	Principal	Interest	Principal	Interest	Principal	Interest
2014	\$ 10,231,579	\$ 5,698,433	\$ 4,810,000	\$ 887,080	\$ 8,994,943	\$ 3,103,484
2015	10,415,766	5,573,352	3,850,000	795,029	7,118,637	2,878,386
2016	10,463,904	5,328,887	3,840,000	689,512	7,270,017	2,703,954
2017	9,693,618	5,051,284	3,865,000	579,874	7,412,945	2,550,998
2018	10,974,903	4,746,228	1,875,000	493,294	7,499,929	2,391,948
2019-2023	60,540,054	16,634,295	7,040,000	1,595,895	34,999,088	9,416,531
2024-2028	26,960,000	1,506,677	1,860,000	830,363	30,600,478	5,515,186
2029-2033	-	-	1,500,000	468,000	11,262,331	2,543,345
2034-2038	-	-	1,200,000	119,625	5,785,000	865,436
2039-2043	-	-	-	-	1,140,000	85,500
Total	<u>\$ 139,279,824</u>	<u>\$ 44,539,156</u>	<u>\$ 29,840,000</u>	<u>\$ 6,458,672</u>	<u>\$ 122,083,368</u>	<u>\$ 32,054,768</u>

Bonded Fiscal Debt	Sewer Utility		Parking Utility		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2014	\$ 409,924	\$ 358,210	\$ 105,000	\$ 5,019	\$ 24,551,446	\$ 10,052,226
2015	374,924	351,350	5,000	3,275	21,764,327	9,601,392
2016	384,924	331,126	5,000	3,025	21,963,845	9,056,504
2017	394,924	316,121	5,000	2,775	21,371,487	8,501,052
2018	394,924	300,316	5,000	2,525	20,749,756	7,934,311
2019-2023	1,988,438	1,246,058	35,000	8,575	104,602,580	28,901,354
2024-2028	1,665,000	794,044	20,000	850	61,105,478	8,647,120
2029-2033	1,420,000	355,997	-	-	14,182,331	3,367,342
2034-2038	580,000	89,600	-	-	7,565,000	1,074,661
2039-2043	180,000	13,500	-	-	1,320,000	99,000
Total	<u>\$ 7,793,058</u>	<u>\$ 4,156,322</u>	<u>\$ 180,000</u>	<u>\$ 26,044</u>	<u>\$ 299,176,250</u>	<u>\$ 87,234,962</u>

The City's debt activity during the year 2013 comprised of the following:

	Balance June 30, 2012	Increases	Decreases	Balance June 30, 2013
General Capital	\$ 183,493,373	\$ -	\$ 14,373,548	\$ 169,119,825
Water Capital	130,627,637	9,510,000	18,054,268	122,083,369
Sewer Capital	8,810,805	1,415,000	2,432,749	7,793,056
Parking Capital	285,000	-	105,000	180,000
Total	<u>\$ 323,216,815</u>	<u>\$ 10,925,000</u>	<u>\$ 34,965,565</u>	<u>\$ 299,176,250</u>

The City has lease revenue bonds outstanding in the amount of \$485,000 at June 30, 2013, with Mercer County Improvement Authority.

**CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY
NOTES TO FINANCIAL STATEMENTS**

E. DEFERRED CHARGES

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

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

In accordance with the State of New Jersey, Division of Local Government Services, a deferred charge was recorded at June 30, 2007, for the \$16,500,000. Per Department of Community Affairs, such deferred charge is to be charged to operations in the amount of \$1,500,000 (if surplus is available and not included in the City budget) each year over a ten year period beginning with the fiscal year 2010. In fiscal year ended June 30, 2013, \$1,500,000 was charged to current year operations. The City had a budget appropriation overexpenditure of \$1,382 and appropriation reserve overexpenditure of \$68,288, which was raised in fiscal year 2014 budget.

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, 2013	Balance June 30, 2012	Balance June 30, 2011
Prepaid taxes	<u>\$ 96,769</u>	<u>\$ 117,179</u>	<u>\$ 158,681</u>

H. PENSION PLANS

Employees who are eligible to participate in a pension plan are enrolled in one of two pension systems administered by the Division of Pensions, Department of the State of New Jersey. The state-administered plans are: (1) the Public Employees' Retirement System ("PERS"), and (2) the Police and Firemen's' Retirement System ("PFRS"). The Division annually charges municipalities and other participating governmental units for their respective contributions to the plans based upon actuarial calculations. A portion of the cost is contributed by the employees. The City's share of pension costs for these plans amounted to \$18,576,846 for the year ended June 30, 2013. 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. Sick time payout is limited to one half of total sick time up to \$20,000 and vacation payout is capped at two years of accumulated time.

The total balance of unused sick and vacation time benefits amounts to approximately \$10,147,539 at June 30, 2013. Such amounts are not required to be included in accrued liabilities at June 30, 2013.

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 2013, deposits amounted to \$107,428 and payments for claims amounted to \$687,762. The reserve, which is not based on an actuarial analysis, was \$1,251,431 at June 30, 2013.

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 2013, the City contributed \$420,497 to this fund. The reserve balance of \$983,109 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 2013, the City contributed \$1,102,814 to this fund. The reserve balance of \$1,221,021 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, STATE OF NEW JERSEY
NOTES TO FINANCIAL STATEMENTS**

L. WATER UTILITY

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

The City has entered into several agreements with the State of New Jersey to obtain loans to finance the construction of various water utility projects. The following loans totaling \$78,233,370 are outstanding:

Date	Purpose	Amounts	Interest Rates	Maturities
September 1994	Mechanical De-Watering	\$ 655,888	6.00%-6.37%	to 2014
		475,580	0%	to 2014
		<u>\$ 1,131,468</u>		
November 1998	Filtration Project	\$ 2,740,000	4.25%-4.5%	to 2018
		2,096,994		
		<u>\$ 4,836,994</u>		
October 1999	De-Watering Facility	\$ 388,942	4.75%-5.7%	to 2019
		283,313		
		<u>\$ 672,255</u>		
October 2004	Clean & Lining Project	\$ 3,940,000	3.00%-5.0%	to 2024
		4,142,391		
		<u>\$ 8,082,391</u>		
November 2006	Pre-treatment Project	\$10,050,000	4.00%-5.00%	to 2026
		25,965,137		
		<u>\$36,015,137</u>		
November 2007	Pre-treatment Project	\$ 2,910,000	3.40-5.00%	to 2027
		7,328,726		
		<u>\$ 10,238,726</u>		
March 2010	Central Pumping	\$ 1,940,000	3.00-5.00%	to 2030
		5,434,322		
		<u>\$ 7,374,322</u>		
December 2010	Reservoir	\$ 5,285,000		
		4,597,076		
		<u>\$ 9,882,076</u>		

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

M. URBAN DEVELOPMENT ACTION GRANT LOAN

In December 1987, the City entered into an agreement with the Trenton District Energy Company ("TDEC") and other interested parties whereby the City exchanged the unpaid balance and accumulated interest on its Urban Development Action Grant Loan with TDEC for a 15% equity interest in the reorganized venture. The loan and accumulated interest approximated \$4,131,000. Under the agreement, the City is to receive a preferential payment annually until an amount equivalent to the loan and agreed interest is recovered, and thereafter it is to receive payments approximating 15% of the defined cash flow of TDEC. This claim is cumulative and prior to the claim of any other party. The agreement provides for scheduled payments of \$322,000 in 2002 and then \$233,000 annually through 2017. A payment of \$169,586 was received in 1989 on the 1988 and 1989 scheduled amounts. A payment of \$200,000 was received in 1991 on the 1990 and 1991 scheduled amounts. Payments in the amount of \$869,353 and \$11,452 were received in 1994. A payment of \$334,441 was received in 2004. No payments were received in 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 and fair value where applicable. The City had an inventory done of all vehicles, furniture and fixtures, and equipment at June 30, 2013, and accordingly, the fixed asset account group was adjusted at that time.

Due to an error in an inventory report provided pursuant to the June 30, 2012 inventory count, the fixed asset account balance was understated. These assets have been accounted for and the account balance was restated (See Schedule G).

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, 2013, are \$13,360,000. In 2013, the City made a debt service payment on behalf of LYCDC in the amount of \$1,320,429. See Note S for more details.

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

Plan Description

The City contributes to the State Health Benefits Program ("SHBP"), a cost-sharing, multiple-employer defined benefit post employment healthcare plan administered by the State of New Jersey Division of Pensions and Benefits. SHBP was established in 1961 under N.J.S.A. 52:14-17.25 et seq., to provide health benefits to State employees, retirees and their dependents. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. SHBP provides medical, prescription drugs, mental health/substance abuse and Medicare Part B reimbursement to retirees and their covered dependents. The SHBP was extended to employees, retirees and dependents of participating local public employers in 1964. Local employers must adopt a resolution to participate in the SHBP. In 2000, the City authorized participation in the SHBP's post-retirement benefit program through resolution number 146-00. The City adopted the PERS requirement of providing continued health care benefits to employees retiring after twenty-five years of service. City eligible employees receive the SHBP benefits as noted in paragraph one.

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

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, 2013, 2012 and 2011, were \$27,011,042, \$25,341,850 and \$24,173,133, respectively, which equaled the required contributions for each year. There were approximately 917, 915 and 908 retired participants eligible at June 30, 2013, 2012 and 2011, 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, 2013, the City had bond anticipation notes in Capital, Water Capital, Parking Capital and Sewer Capital Funds, totaling \$12,394,500.

R. SUBSEQUENT EVENTS

Management has evaluated subsequent events that occurred after the statement of assets, liabilities, reserves and fund balance date but before March 27, 2014, the date the financial statements were available to be issued. The following items were determined by management to require disclosure:

In December 2013, the City assumed the guaranteed portion of bonds outstanding for the Lafayette Yard Hotel (formerly the "Marriott Hotel") due to a bankruptcy filing. In February 2014, the City issued \$9,875,000 General Obligation Bonds, to redeem the remaining City – guaranteed obligations, net of (i) the sale proceeds of the hotel; (ii) reserve funds related to the Lafayette Yard Community Development Corporation ("LYCDC") bonds held by Wells Fargo Bank, N.A., as Trustee for the LYCDC Bonds; and (iii) funds budgeted by the City for scheduled debt service of LYCDC Bonds due on April 1, 2014.

SUPPLEMENTAL SCHEDULES

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

A

CURRENT FUND
STATEMENT OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE

ASSETS	Ref.	June 30,		LIABILITIES, RESERVES AND FUND BALANCE	Ref.	June 30,	
		2013	2012			2013	2012
Current Fund							
Cash		\$ 6,705,593	\$ 15,328,229			\$ 2,498,943	\$ 1,244,946
Investments	A-4	21,348,627	843,399	Encumbrances Payable	A-3	14,869,482	9,819,718
Change Fund	A-5	1,975	1,975	Appropriation Reserves		2,319,620	151,792
Petty Cash	A-5A		50	Due to Grant Fund		11,369	277,914
	A-5A	28,056,195	16,173,654	Interfund Payable		291,134	33,977
				Accounts Payable		1,310,107	1,252,643
Receivables with Offsetting Reserves				Union Contract Settlements Payable		96,769	44,218
Delinquent Property Taxes	A-8	669,585	502,194	Tax Overpayments		34,947	117,179
Tax Title Liens	A-8, A-9	15,256,256	12,645,695	Prepaid Taxes		278,126	280,648
Property Acquired for Taxes - Assessed Valuation	A-10	50,307,900	50,593,000	Due (to) from State of NJ - Tax Deductions	A-6	1,100,000	1,100,000
Interfund Receivable		813,447	2,030,201	Reserve for Tax Appeals	A-12	22,810,496	14,323,034
		67,047,188	65,771,089				
Deferred Charge				Reserve for Receivables	A	67,047,188	65,771,089
State Aid		10,500,000	12,000,000				
Overexpenditures of Appropriation Reserve FY 10		68,288					
Overexpenditures of Budget Appropriation		1,382	81,865				
		10,569,670	12,081,865	Fund Balance	A-1	15,815,369	13,932,485
Total Current Fund		105,673,053	94,026,608	Total Current Fund		105,673,053	94,026,608
Grant Fund				Grant Fund			
Federal and State Grants Receivable	A-7	45,397,780	41,836,828	Accounts Payable - Grants		122,698	79,388
Due from Capital		287,004	310,568	Reserves for Special Purposes		47,676,104	41,942,247
Due from Community Development		22,788		Accrued Payroll - Grants		228,390	243,260
Due from Current Fund		2,319,620	151,792	Due To Community Development			29,924
Total Grant Funds		48,027,192	42,299,188	Due To Capital			4,370
				Total Grant Funds		48,027,192	42,299,188
Total Assets		\$ 153,700,246	\$ 136,325,796	Total Liabilities, Reserves and Fund Balance		\$ 153,700,246	\$ 136,325,796

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

A-1

**CURRENT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

	Ref.	Years Ended June 30,	
		2013	2012
Revenue and Other Income Realized			
Miscellaneous Revenue Realized	A-2	\$ 124,825,187	\$ 117,391,168
Receipts from Delinquent Taxes	A-2	1,273,299	1,399,830
Receipts from Current Taxes	A-2	107,705,171	107,531,431
Non-Budget Revenue	A-2	595,914	309,865
Other Credits to Income:			
Encumbrances & Accounts Payable Cancelled		25,736	116,893
Appropriation Reserves Lapsed		2,732,068	2,228,410
Cancellation of Prior Year Outstanding Checks		16,000	
Prior Years Interfunds Returned		1,216,754	5,877,880
Cancellation of Union Contract Settlement			993,405
Total Revenue and Other Income Realized		<u>238,390,129</u>	<u>235,848,883</u>
Expenditures			
Budget and Emergency Appropriations			
Operations			
Within "CAPS"	A-3	125,941,321	126,431,207
Excluded From "CAPS"	A-3	3,999,665	3,133,378
Grants-Public and Private Programs Offset by Revenues	A-3	20,833,608	9,300,897
Municipal Debt Service	A-3	22,278,956	20,677,878
Deferred Charges and Statutory Expenditures	A-3	18,859,295	22,939,980
For Local District Purposes:			
School Debt Service	A-3	5,842,911	6,020,501
Local School District Tax	A-2A	21,115,662	21,115,662
County Taxes	A-2A	15,528,652	15,459,902
Special District Taxes	A-2A	561,977	547,304
Overexpenditure of Budget Appropriation	A-3		81,865
Overexpenditure of Appropriation Reserves		68,288	
Prior Year Senior Citizens & Veterans Deductions		12,348	39,430
Deferred Charge - State Aid		1,500,000	500,000
Further Reduction - Deferred Charge - State Aid			1,500,000
Prior Year Adjustments - Grants		34,232	
Cash Deficit in Prior Year			158,196
Total Expenditures		<u>236,576,915</u>	<u>227,906,200</u>
Excess in Revenue		<u>1,813,215</u>	<u>7,942,684</u>
Adjustments to Income			
Expenditures Included above that are, by Statute, Deferred Charges to Budget of Succeeding Year			
Overexpenditures of Budget Appropriation	A-3	1,382	81,865
Overexpenditures of Appropriation Reserves		68,288	
		<u>69,670</u>	<u>81,865</u>
Statutory Excess to Fund Balance		1,882,885	8,024,548
Fund Balance, Beginning of Year	A	<u>13,932,485</u>	<u>5,907,936</u>
Fund Balance, End of Year	A	<u>\$ 15,815,369</u>	<u>\$ 13,932,485</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

A-2

CURRENT FUND
STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME
Year Ended June 30, 2013

	Ref.	Budget	NJS 40A:4-87	Realized	Excess (Deficit)
Fund Balance Utilized	A-1	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenues					
Licenses:					
Alcoholic Beverages		184,020		184,880	860
Other	A-2B	348,165		516,026	167,862
Fees and Permits	A-2B	267,959		305,927	37,968
Fees & Permits-Health		185,249		142,667	(42,582)
Fees & Permits-Alcoholic Beverage License		55,103		65,428	10,325
Fees & Permits-Deed Transfers		2,354			(2,354)
Fines and Costs:					
Municipal Court		2,509,575		2,141,834	(367,741)
Parking Meters		202,720		185,907	(16,813)
Interest and Costs on Taxes		911,847		961,145	49,298
Interest on Investments and Deposits		117		6,648	6,532
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		3,504,926		3,501,350	(3,576)
Revenue From Use of Money and Property-Sale of Old Material		196		4,344	4,148
Revenue From Use of Money and Property-Plotting of Deeds		13,206		12,433	(773)
Uniform Construction Code Fees		367,000		367,000	
Uniform Construction Code Fees		470,422		787,102	316,680
Richard Hughes Justice Complex		8,757,587		8,656,498	(101,089)
CATV Franchise Fee		603,274		614,498	11,224
Fee and Permits-Owner Registration Fee		1,519,988		1,314,943	(205,045)
Mercer County Courthouse Annex Payment In Lieu of Taxes		258,518		253,679	(4,839)
Pension Share-Grants & Utility		2,189,988		2,312,636	122,648
NJHMFA-Pilot-Roebling		200,000		200,000	
Due from Board of Education for Pension Refunding Bonds		1,846,735		1,708,261	(138,474)
Qualified Bond Debt Service Payment-Water		3,823,096		3,823,096	
Qualified Bond Debt Service Payment-Sewer		663,539		663,539	
Qualified Bond Debt Service Payment-Parking		113,188		113,188	
Transitional Housing Authority in lieu of Taxes		112,965		112,316	(649)
Consolidated Municipal Property Tax Relief Act		18,585,940		20,675,336	2,089,396
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)		25,348,612		23,259,217	(2,089,395)
Supplemental Energy Receipts Tax		169,303		169,303	
Transitional Aid		25,400,000		25,370,000	(30,000)
Building Aid Allowance for Schools-State Aid		2,086,167		2,086,167	
Watershed Moratorium Offset Aid		705		705	
Unclaimed Property		46,470		46,470	
Hotel Tax		114,795		115,612	817
Internet Wireless Fee		200,097		201,669	1,572
Miscellaneous Old Trust		173,464		173,464	
Police Security Administration Fee		139,921		160,321	20,400
Total		104,877,210		104,713,610	(163,599)

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

A-2

**CURRENT FUND
STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME (CONTINUED)
Year Ended June 30, 2013**

	<u>Ref.</u>	<u>Budget</u>	<u>NJS 40A:4-87</u>	<u>Realized</u>	<u>Excess (Deficit)</u>
Adopted Grants					
SNJ - Department of Agriculture - FY 13 Summer Feeding Program (11-1107)		350,082		350,082	
SNJDLPS - FY 12 Project Safe Neighborhoods (PSN J3-11)		15,000		15,000	
SNJDLPS - 2012 State Body Armor Replacement Fund Program		20,553		20,553	
SNJDLPS - Edward Byrne Discretionary Grant - Targeting Violent Crime Initiative (JAG 1-31-11)		75,440		75,440	
USDOJ - FY 12 Bulletproof Vest Partnership		11,053		11,053	
USDOJ - Community Oriented Policing Service (2012UMWX0136)		3,018,720		3,018,720	
USDOJ - US Marshall's Service (JLEO-13-0106)		16,000		16,000	
FY 12 Highway Safety Fund Grant Program - Safe Corridors (HSF-2012-Trenton City-00046)		29,174		29,174	
FEMA - FY 2013 Staffing for Adequate Fire & Emergency Response Grant (SAFER) (EMW-2012-FH-00053)		14,959,560		14,959,560	
USDOJ - Bureau of Justice Assistance - JAG (2012DJBX0844)		146,446		146,446	
DVRPC - # 13-53-314		15,000		15,000	
SNJ - Department of State - General Operating Support (HC-GOS-2013-Trenton City-00033)		23,702		23,702	
SNJ/DEP - 2011 Tonnage Grant		66,693		66,693	
UEZ - Administration - FY 13		125,000		125,000	
SNJDHSS - Sexually Transmitted Disease (STD) 2013 (EPID13STD008)		101,872		101,872	
SNJDHSS - Child Health 2013 (DFHS13CHD003)		150,000		150,000	
SNJDHSS - PHILEP (LINC Agencies) 2013 (PHLP13LNC026)		100,000		100,000	
Trenton Board of Education - Non-Public School Nursing Aid For 2011-2012		3,741		3,741	
2012 DVUW - Purchase of Service Program		45,198		45,198	
DEA-State/Local Task Force - 13			17,202	17,202	
2013 County of Mercer - Title XX Elderly Services			173,532	173,532	
2013 County of Mercer - Title III Elderly Services			55,000	55,000	
2012 SNJDLPS - Drunk Driving Enforcement			34,558	34,558	
2013 SNJDEP - Clean Communities			124,843	124,843	
FY 14 SNJ - Department of Agriculture - Summer Feeding Program			433,208	433,208	
Adopted Grants Revenue	A-7	<u>19,273,234</u>	<u>838,343</u>	<u>20,111,577</u>	
Total Miscellaneous Revenues	A-1	124,150,444	838,343	124,825,187	(163,599)
Receipts from Delinquent Taxes	A-1	<u>1,250,000</u>		<u>1,273,299</u>	<u>23,299</u>
Subtotal General Revenues		125,400,444	838,343	126,098,486	(140,301)
Total Amount to be Raised by Taxes for Support of Municipal Budget, including Addition to Local District School Tax	A-2A	<u>74,325,008</u>		<u>73,308,300</u>	<u>(1,016,708)</u>
Budget Total	A-3	<u>\$ 199,725,452</u>	<u>\$ 838,343</u>	<u>199,406,786</u>	<u>\$ (1,157,009)</u>
Non-Budget Revenues	A-1			<u>595,914</u>	
Total General Revenues				<u>\$ 200,002,701</u>	

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

A-2A

**CURRENT FUND
STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME
Year Ended June 30, 2013**

	<u>Ref.</u>	<u>Amount</u>
Miscellaneous Revenue Anticipated		
Revenue Accounts Receivable without Reserves	A-3, A-7	\$ 20,111,577
Revenue Accounts Receivable		104,713,610
	A-1	<u>\$ 124,825,187</u>
Receipts from Delinquent Taxes		
Delinquent Tax Collections Realized	A-8	\$ 1,718
Tax Title Lien Collections Realized	A-4, A-9	1,271,581
	A-1	<u>\$ 1,273,299</u>
Allocation of Current Tax Collections		
Collection of 2012 Taxes	A-8	\$ 107,379,668
State of New Jersey, Senior Citizens' and Veterans' Exemptions	A-6	325,504
Net Cash Revenue	A-1	<u>107,705,171</u>
Allocated to:		
Local School District Tax	A-1	21,115,662
County Taxes	A-1	15,528,652
Special Assessment	A-1	561,977
		<u>37,206,291</u>
Support of Municipal Budget Appropriations		70,498,880
Add: Reserve for Uncollected Taxes	A-3	2,809,420
Realized for Support of Municipal Budget Appropriations	A-2	<u>\$ 73,308,300</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY
CURRENT FUND
STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME
Year Ended June 30, 2013

A-2B

	<u>Ref.</u>	<u>Amount</u>
Other Licenses		
General Privilege		\$ 200,357
Mercantile		315,669
	A-2	<u>\$ 516,026</u>
Fees and Permits		
Plans & Specs		\$ 2,455
Health Code		48,898
Searches		360
Phone Booth Commissions		1,864
Health Fees		68,204
Accident Reports		36,573
Fire Arms		901
Engineering Reports		3,600
Variances		2,522
Certificate of Occupancy		102,520
Rental -Wenger		9,622
Fire Reports		8,219
Boat Ramp & Park		20,188
	A-2	<u>\$ 305,927</u>

ANALYSIS OF NON-BUDGET REVENUE

	<u>Ref.</u>	<u>AMOUNT</u>
Miscellaneous Revenue Not Anticipated	A-1	<u>\$ 595,914</u>

CITY OF TRENTON
COUNTY OF MERCER

CURRENT FUND
STATEMENT OF EXPENDITURES
Year Ended June 30, 2013

A-3

	Appropriations		Expended		Unexpended		Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Reserved	Balances Cancelled		
Operations Within "CAPS" - General Government	\$	\$	\$	\$	\$	\$	
Mayor-SW	214,377	214,377	193,710	20,667	-	-	
Mayor-OE	25,950	25,950		3,928			
City Council-SW	199,095	199,095	144,381	54,714			
City Council-OE	61,750	61,750	7,013	54,737			
City Clerk-SW	180,800	180,800	162,536	18,264			
City Clerk-OE	44,196	44,196	25,461	18,735			
Elections-OE	38,000	38,000	22,233	15,767			
Administration-SW	801,156	819,156	765,003	54,153			
Administration-OE	123,466	123,466	48,587	74,879			
Summer Youth Employ-SW	20,000	20,000		20,000			
Public Defender-OE	191,160	191,160		91,010			
Purchasing-OE	22,570	22,570	14,327	8,243			
MIS-OE	878,761	878,761	781,670	97,091			
Finance Director-SW	26,346	346		346			
Finance Director-OE	350	350	14	336			
Accounts and Control-SW	353,725	358,725	342,674	16,051			
Accounts and Control-OE	8,400	8,400	4,890	3,510			
Audit-OE	40,420	40,420	40,420				
Treasury-SW	153,053	154,053	147,165	6,888			
Treasury-OE	99,810	99,810	86,642	13,168			
Tax Collection-SW	475,414	479,914	458,959	20,955			
Tax Collection-OE	284,650	284,650	32,394	252,256			
Assessments-SW	359,125	359,125	331,171	27,954			
Assessments-OE	35,970	35,970	17,194	18,776			
Revaluation-OE	33,000	33,000	28,335	4,665			
Law-SW	491,895	341,895	302,749	39,147			
Law-OE	1,480,400	1,630,400	1,357,826	272,574			
Hi&Hum Svc-Director-SW	121,121	121,121	120,362	759			
Hi&Hum Svc-Director-OE	37,673	37,673	37,471	202			
Hth Promotion&Code Ent-SW	715,657	715,657	697,176	18,481			
Hth Promotion&Code Ent-OE	113,103	113,103	65,266	47,837			
Children Health Svc-SW	389,847	389,847	368,760	21,087			
Children Health Svc-OE	59,845	59,845	1,405	58,440			
Animal Control-SW	175,819	204,819	194,859	9,960			
Animal Control-OE	95,500	95,500	71,818	23,682			
Office of Adult & Fam-SW	8,986	8,986	7,827	1,159			
Office of Adult & Fam-OE	96,200	96,200	95,481	719			
Comm Relations&Soc Svc-SW	172,875	172,875	155,084	17,791			
Comm Relations&Soc Svc-OE	4,700	4,700	2,105	2,595			
Public Assistance-OE	20,000	20,000	19,591	409			
Fire-SW	21,527,203	21,977,203	21,132,321	844,882			
Fire-OE	522,070	522,070	513,912	8,158			
Emergency Management-SW	50,594	50,594	50,594				
Emergency Management-OE	2,200	2,200	812	1,388			
Police-SW	27,351,570	27,351,570	25,588,517	1,763,054			
Police-OE	1,107,393	1,107,393	959,814	147,579			

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended June 30, 2013

A-3

	Appropriations		Expended		Unexpended	
	Budget	Budget after Modified	Paid or Charged	Reserved	Balances Cancelled	Overexpenditure
Communications-SW	2,834,419	2,664,419	2,463,778	200,641		
Communications-OE	757,679	757,679	622,651	135,028		
Public Works-Director-SW	181,631	141,631	108,530	33,101		
Public Works-Director-OE	5,550	5,550	5,091	459		
Solid Waste Management-SW	2,696,475	2,696,475	2,502,741	193,734		
Solid Waste Management-OE	199,425	199,425	150,228	49,197		
Streets-SW	1,232,440	1,192,440	1,115,668	76,772		
Streets-OE	416,414	416,414	207,356	209,058		
Public Property-SW	1,735,137	1,735,137	1,634,239	100,898		
Public Property-OE	618,536	618,536	563,231	55,305		
Traffic&Transportation-SW	475,965	475,965	416,556	59,409		
Traffic&Transportation-OE	43,800	43,800	(33,433)	77,233		
Engineering&Operations-SW	99,343	104,343	104,311	32		
Engineering&Operations-OE	6,500	6,500	6,500			
Landfill-OE	5,528,204	5,528,204	4,704,963	823,241		
Hse& Eco Dev-Director-SW	97,026	97,026	84,763	12,263		
Hse & Eco Dev-Director-OE	950	950	510	440		
Planning Board-OE	11,550	11,550	9,012	2,538		
R E/Property Manage-OE	5,800	5,800	(1,136)	6,936		
Landmarks Commission-OE	2,000	2,000	216	1,784		
Economic Development-SW	94,698	94,698	59,847	34,851		
Economic Development-OE	126,500	126,500	6,361	120,139		
Planning-SW	49,710	49,710	47,968	1,742		
Planning-OE	35,245	35,245	24,314	10,931		
Housing Production-OE	1,900	1,900	116	1,784		
Inspections-Director-SW	388,288	388,288	345,099	43,189		
Inspections-Director-OE	714,355	764,355	636,961	127,394		
Technical Services-SW	152,291	152,291	105,429	46,862		
Technical Services-OE	35,780	35,780	16,793	18,987		
Tech Svc(dedicated)-SW	367,000	367,000	367,000			
Housing Inspections-SW	450,701	450,701	414,289	36,412		
Housing Inspections-OE	14,200	14,200	11,893	2,307		
Weights and Measures-SW	69,878	71,678	67,666	4,012		
Weights and Measures-OE	625	625	431	194		
Zoning Board-OE	12,825	12,825	6,815	6,010		
Rec Maint & Natl Res-Director-SW	26,346	12,696		12,696		
Recreation-SW	29,000	42,650	26,731	15,919		
Recreation-OE	103,300	103,300	87,488	15,812		
Rec Maint & Natl Res-SW	549,629	479,629	380,971	98,658		
Rec Maint & Natl Res-OE	107,200	107,200	76,213	30,987		
Division of Culture-SW	92,640	94,340	94,256	85		
Trent House-SW	14,575	14,575		14,575		
Trent House-OE	2,000	2,000	1,720	280		
City Museum-Ellarslie-SW	9,831	9,831		9,831		
City Museum-Ellarslie-OE	3,000	3,000		3,000		

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended June 30, 2013

A-3

	Appropriations		Expended		Unexpended Balances Cancelled	Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Reserved		
Municipal Courts-SW	2,275,566	2,035,566	1,895,479	140,087		
Municipal Courts-OE	196,850	196,850	171,687	25,163		
Health Insurance-OE	26,801,061	26,801,061	25,659,492	1,141,569		
Other Employee Benefits-OE	77,500	77,500	58,700	18,800		
Workers Compensation-OE	3,786,644	3,786,644	1,913,173	1,873,471		
Unemployment Insurance-OE			(80,479)	80,479		
Occupational Hth Cir-OE	78,000	78,000	47,859	30,141		
General Liability Ins-OE	2,738,796	2,738,796	2,154,376	584,420		
Salary & Wage Adj. Program-SW	2,189,237	2,189,237		2,189,237		
Accumulated Sick&Vac-SW	300,000	300,000		300,000		
Telephone-OE	410,000	410,000	394,724	15,276		
Public Service - OE	1,690,000	1,690,000	1,328,154	361,846		
Public Service-St Lights-OE	1,950,000	1,950,000	1,721,967	228,033		
Postage-OE	210,000	210,000	139,284	70,716		
Gasoline & Diesel Fuel-OE	1,110,000	1,110,000	887,045	222,955		
Heating Fuel-OE	33,000	41,000	42,382			1,382
Ca-District Heating-OE	296,000	296,000	241,685	54,335		
Medicare-Employer Share-OE	1,057,110	1,057,110	896,908	160,202		
Fire Protection Services-OE	625,000	625,000	621,027	3,973		
LYCDC Working Capital	500,000	500,000	495,000	5,000		
Total Operations Within "CAPS"	125,941,321	125,929,321	111,553,277	14,377,427	-	1,382
Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"						
Overexpenditure budget Appropriation -SW	17,064	17,064	17,064			
Overexpenditure budget Appropriation -OE	64,801	64,801	64,801			
Statutory Expenditures Contributions to						
Social Security System(OASDI)	1,434,759	1,411,759	1,285,207	126,552		
Consolidated Police and Firemen's Pension Fund	115,126	115,126	37,144	77,982		
Public Employee's Retirement System	3,978,804	4,013,804	4,013,127	677		
Police and Fire Retirement System - NJ.-OE	13,188,741	13,188,741	13,188,741			
Defined Contribution Retirement Program	60,000	60,000	23,545	36,455		
Total Deferred Charges and Statutory Expenditures - Municipal within "CAPS"	18,859,295	18,871,295	18,629,629	241,666		
Total General Appropriations For Municipal Purposes Within "CAPS"	144,800,616	144,800,616	130,182,906	14,619,092		1,382
Operations Excluded From "CAPS"						
Education Functions						
Minimum Appropriation - Library Tax	1,087,334	1,087,334	1,024,123	63,211		
Supplemental Appropriation	912,666	912,666	912,666			
Hurricane Sandy	600,000	600,000	538,975	61,025		
Health Insurance-OE	250,022	250,022	250,022			
Fee Revenues (N.J.A.C 5:23-4.17)						
Code Enforcement-SW	75,555	75,555	75,555			
Interlocal Municipal Agreements						
Recycling Agreement	830,000	830,000	748,783	81,217		
Revenues (N.J.S. 40A:4-43.3h)						
Public Health Services-SW	185,249	185,249	142,667	42,582		
Engineering Services-SW	2,354	2,354		2,354		
Municipal Clerk-SW	55,103	55,103	55,103			
Total Operations Excluded From "CAPS"	3,998,283	3,998,283	3,747,693	250,390	-	-

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended June 30, 2013

A-3

	Appropriations		Expended		Unexpended Balances Cancelled	Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Reserved		
Grants-Public and Private Programs Offset by Revenues						
SNJ - Department of Agriculture - FY 13 Summer Feeding Program (11-1107)	350,082	350,082	350,082			
SNJDLPs - FY 12 Project Safe Neighborhoods (PSN J3-11)	15,000	15,000	15,000			
SNJDLPs - 2012 State Body Armor Replacement Fund Program	20,553	20,553	20,553			
SNJDLPs - Edward Byrne Discretionary Grant - Targeting Violent Crime Initiative (JAG 1-31-11)	75,440	75,440	75,440			
USDOJ - FY 12 Bulletproof Vest Partnership	11,053	11,053	11,053			
USDOJ - Community Oriented Policing Service (2012UMWX0136)	3,018,720	3,018,720	3,018,720			
USDOJ - US Marshall's Service (JLEO-13-0106)	16,000	16,000	16,000			
FY 12 Highway Safety Fund Grant Program - Safe Corridors (HSF-2012-Trenton City-00046)	29,174	29,174	29,174			
FEMA - FY 2013 Staffing for Adequate Fire & Emergency Response Grant (SAFER) (EMMW-2012-FH-00053)	14,959,560	14,959,560	14,959,560			
USDOJ - Bureau of Justice Assistance - JAG (2012DJBX0844)	146,446	146,446	146,446			
DVRPC - # 13-53-314	15,000	15,000	15,000			
SNJ - Department of State - General Operating Support (HC-GOS-2013-Trenton City-00033)	23,702	23,702	23,702			
SNJ/DEP - 2011 Tonnage Grant	66,693	66,693	66,693			
UEZ - Administration - FY 13	125,000	125,000	125,000			
SNJDHS - Sexually Transmitted Disease (STD) 2013 (EPID13STD006)	101,872	101,872	101,872			
SNJDHS - Child Health 2013 (DPHS13CHD003)	150,000	150,000	150,000			
SNJDHS - PHLEP (LINC5 Agencies) 2013 (PHLP13LNC026)	100,000	100,000	100,000			
Trenton Board of Education - Non-Public School Nursing Aid For 2011-2012	3,741	3,741	3,741			
2012 DVUW - Purchase of Service Program	45,198	45,198	45,198			
DEA-State/Local Task Force - 13	17,202	17,202	17,202			
2013 County of Mercer - Title XX Elderly Services	173,532	173,532	173,532			
2012 SNJDLPs - Title III Elderly Services	55,000	55,000	55,000			
2012 SNJDLPs - Drunk Driving Enforcement	34,558	34,558	34,558			
2013 SNJDEP - Clean Communities	124,843	124,843	124,843			
FY 14 SNJ - Department of Agriculture - Summer Feeding Program	433,208	433,208	433,208			
LOCAL MATCH						
USDOJ - Community Oriented Policing Service (2012UMWX0136)	565,076	565,076	565,076			
2013 County of Mercer - Title XX Elderly Services	117,658	117,658	117,658			
2013 County of Mercer - Title III Elderly Services	39,297	39,297	39,297			
Total Grants-Public and Private Programs Offset by Revenues	19,995,265	20,833,608	20,833,608	-	-	-
Total Operations Excluded From "CAPS"	23,993,548	24,831,891	24,581,501	250,390		
Municipal Debt Services - Excluded From "CAPS"						
Green Acres Loans Principal	48,830	48,830	48,830			
Payment DCA Loan Repay	209,356	209,356	209,356			
Payment Pen Refd Bond-Pri	1,586,549	1,586,549	1,586,549			
Interest on Notes	39,075	39,075	39,075			
Interest on Green Acres Loans	10,228	10,228	10,228			
Interest on DCA	2,983	2,983	2,983			
Interest Pension Refd Bon	840,326	840,326	840,326			
Qualified Debt Svc-Princ	8,082,000	8,082,000	8,082,000			
Qual Debt Svc-Principal(w)	1,973,000	1,973,000	1,973,000			
Qual Debt Svc-Principal(s)	335,000	335,000	335,000			
Qual Debt Svc-Principal(p)	105,000	105,000	105,000			
Qual Debt Svc-Interest	5,437,974	5,437,974	5,437,974			
Qual Debt Svc-Interest(lw)	1,850,096	1,850,096	1,850,096			
Qual Debt Svc-Interest(s)	328,539	328,539	328,539			
Qual Debt Svc-Interest(p)	8,188	8,188	8,188			
Principal on LYCDC	825,000	825,000	825,000			
Interest on LYCDC	495,429	495,429	495,429			
Lease Revenue Bonds MCA-Principal	80,000	80,000	80,000			
Lease Revenue Bonds MCA-Interest	21,375	21,375	21,375			
Total Municipal Debt Service Excluded From "CAPS"	22,278,957	22,278,957	22,278,956	-	1	-

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended June 30, 2013

A-3

	Appropriations		Expended		Unexpended		Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Reserved	Balances Cancelled		
For Local District School Purposes-Excluded From "CAPS"							
Type I District School Debt Services							
Payment Bond Principal	3,355,000	3,355,000	3,355,000				
Interest on Bonds	751,525	751,525	751,525				
Interest on Notes	28,125	28,125	28,125				
Principal Pension Refd Bd	1,230,000	1,230,000	1,230,000				
Interest Pension Refd Bon	478,261	478,261	478,261				
Total Type I District School Purposes-Excluded From "CAPS"	5,842,911	5,842,911	5,842,911				
Total General Appropriations - Excluded From "CAPS"	52,115,416	52,953,759	52,703,368	250,390	1		
Subtotal General Appropriations	196,916,032	197,754,375	182,886,274	14,869,482	1		1,382
Res for uncollected taxes							
Total General Appropriations	2,809,420	2,809,420	2,809,420				
	\$ 199,725,452	\$ 200,563,795	\$ 185,695,694	\$ 14,869,482	\$ 1	\$	1,382
	A-2	A-1		A			
Budget							
NJS 40A-4-87		\$ 199,725,452					
	A-2	838,343					
		\$ 200,563,795					
Reserve for Special Purposes - Grants			\$ 20,111,577				
Reserve for Special Purposes - Local Match			722,031				
Encumbrances Payable			2,498,943				
Deferred Charges			81,865				
Reserve for Uncollected Taxes			2,809,420				
Cash Disbursed			159,471,859				
Total Paid or Charged			\$ 185,695,694				

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

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**CURRENT FUND
SCHEDULE OF CURRENT CASH – TREASURER
Year Ended June 30, 2013**

	<u>Ref.</u>	
Balance - June 30, 2012	A	<u>\$ 15,328,229</u>
Increased by		
Investments Matured	A-5	82,863,497
State of New Jersey - Senior Citizen and Veteran Deductions	A-6	310,634
Federal and State Grants Receivable	A-7	16,451,335
Taxes Receivable	A-8	107,381,386
Tax Title Liens	A-9	1,271,581
Revenue Accounts Receivable		105,309,525
Interfund Advances Returned		82,284,735
Tax Overpayments		34,947
Prepaid Taxes		96,769
Remitted by Trenton Free Public Library		45,094
Petty Cash		50
Cancellation of Prior Year Outstanding Checks		16,000
		<u>396,065,552</u>
		<u>411,393,781</u>
Decreased by		
School Taxes		21,115,662
County Taxes		15,528,652
Special District Tax		561,977
Investments Purchased	A-5	103,368,724
2013 Appropriations	A-3	159,471,859
Appropriation Reserves		8,052,286
Interfund Advances		81,332,693
Interest on Investments		1,834
Grant Disbursement		15,039,769
Accounts Payable		8,242
Due to Trenton Free Public Library		45,094
Tax Overpayments Refunded		44,218
Prepaid Taxes		117,179
Misc. Adjustments		1
		<u>404,688,188</u>
Balance - June 30, 2013	A	<u>\$ 6,705,593</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

A-5

CURRENT FUND
SCHEDULE OF INVESTMENTS

	<u>Ref.</u>	<u>General Fund</u>
Balance - June 30, 2012	A	\$ 843,399
Increased by investments purchased	A-4	<u>103,368,724</u>
		104,212,123
Decreased by investments matured	A-4	<u>82,863,497</u>
Balance - June 30, 2013	A	<u><u>\$ 21,348,627</u></u>

A-5A

CURRENT FUND
SCHEDULE FOR PETTY CASH

Balance - June 30, 2012	\$ 2,025
Decreased Fund	<u>(50)</u>
Balance - June 30, 2013	<u><u>\$ 1,975</u></u>

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

A-6

**CURRENT FUND
SCHEDULE OF AMOUNT DUE TO STATE OF
NEW JERSEY FOR SENIOR CITIZEN AND VETERAN DEDUCTIONS**

	<u>Ref.</u>	
Balance - June 30, 2012	A	\$ (280,648)
Increased By		
Senior Citizens' Deductions Per Tax Billing	\$	164,250
Veterans' Deductions Per Tax Billing		<u>194,000</u>
		358,250
Senior Citizens' Deductions Allowance By		
Collector Year 2013		7,000
Veterans' Deductions Allowance By Collector Year 2013		3,000
Senior Citizens' Deductions Disallowance By		
Collector Year 2013		(42,496)
Veterans' Deductions Disallowance By Collector Year 2013		<u>(250)</u>
		<u>(32,746)</u>
Total 2013 Senior Citizens' And Veterans' Deductions Allowed And Not Allowed	A-2	\$ 325,504
Senior Citizens' Deductions Allowance By		
Collector Year 2012		500
Senior Citizens' Deductions Disallowance By		
Collector Year 2012		(1,945)
Veterans' Deductions Allowance By Collector Year 2012		<u>(153)</u>
Total 2012 Senior Citizens' And Veterans' Deductions Allowed And Not Allowed		(1,598)
Total 2008 Thru 2011 Senior Citizens' Deduction Disallowed		<u>(10,750)</u>
Total 2008 Thru 2012 Senior Citizens' Deduction Disallowed	A-8	(12,348)
		<u>313,155.58</u>
Total Senior Citizens' & Veterans' Deductions		32,508
Received from State of New Jersey	A-4	<u>(310,634)</u>
Balance - June 30, 2013	A	<u>\$ (278,126)</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

A-7

CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

Grantor Program Title	Balance June 30, 2012	New Grants SFY 2013	Receivable Cash Received	Receivable Cancelled	Balance June 30, 2013
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
Aggressive Driver Enforcement (02)	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	143,791				143,791
Balanced Housing - NPP - Southwest Village	357,994				357,994
BALANCED HOUSING NPP-E. STATE STREET-09	296				296
Beautifications to Stacy Park (00)	20,320				20,320
Better Survival Partnership Outreach & Education	58				58
Better Survival Partnership Outreach & Education	1,610				1,610
Better Survival Partnership Outreach & Education	1				1
Better Survival Partnership Outreach & Education	767				767
Bioterrorism Preparedness	265,998				265,998
Bioterrorism Preparedness	178,367				178,367
Bioterrorism Preparedness	155,324				155,324
BJA-ED BYRNE JAG-GANG&TECHNOLOGY FY12-13		146,446			146,446

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

A-7

CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

Grantor Program Title	Balance June 30, 2012	New Grants SFY 2013	Receivable Cash Received	Receivable Cancelled	Balance June 30, 2013
BJA-EDWARD BYRNE JAG - FY10	172,000		158,467		13,533
BOE - NON-PUBLIC SCHOOL NURSING-13		3,741	3,741		1
Bulletproof Vest Partnership Act	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
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
Cities readiness Initiative (CRI)	12,099				12,099
Civic Center Study (93)	30,000				30,000
Click it or Ticket	3,050				3,050
CLPP (Child Health) - 13		150,000	108,109		41,891
CLPP-12	43,476		43,476		
CNJMCHC - Trenton Cares	10,000				10,000
COMMUNITY BASED ALCOHOL (TMAC)-10	7,780				7,780
COMMUNITY BASED ALCOHOL (TMAC)-11	57,093				57,093
COMMUNITY BASED ALCOHOL (TMAC)-12	63,137		38,676		24,461
Community Food & Nutrition	23				23
Comprehensive Cancer Control	18,669				18,669
Comprehensive Cancer Control	3,581				3,581
Comprehensive Cancer Control	135				135

CITY OF TRENTON
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CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

Grantor Program Title	Balance June 30, 2012	New Grants SFY 2013	Receivable Cash Received	Receivable Cancelled	Balance June 30, 2013
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 OF MERCER-TITLE III ELDERLY SCVS-11	6,106				6,106
COUNTY OF MERCER OF MERCER-TITLE III ELDERLY SCVS-12	46,022		32,388		13,634
COUNTY OF MERCER-EARLY DISPOSITION-11	115,500				115,500
COUNTY OF MERCER-SUPP FEMA TYPE 1	11,228		11,228		
COUNTY OF MERCER-TAYLOR ST. ACQUISITION-11	443,000				443,000
COUNTY OF MERCER-TXX ELDERLY SCVS-12	136,730		136,730		
CTY OF MERCER-TITLE III ELDERLY SCVS-13		55,000	11,930		43,070
CTY OF MERCER-TITLE XX ELDERLY SCVS-13		173,532	41,727		131,805
CV Hill Reconstruction Projects	31,813				31,813
DEA - STATE/LOCAL TASK FORCE-13		17,202	11,726		5,476
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 - 12	3,245		3,245		
DELAWARE RIVER JNT TOLL BRIDGE COMM-FY10	4,844,828		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		264,798		856,104
DOJ-Edward Byrne JAG-Law Enforcement Technology	500,000		500,000		
DOJ-Mercer County Gang & Gun Suppression Initiative (JAG) - 11	121,518				121,518
Domestic Preparedness Equipment	118,111				118,111
Domestic Preparedness Equipment	110,264				110,264
Drunk Driving Enforcement Fund (01)	4,632				4,632
DRUNK DRIVING ENFORCEMENT-10	27,138			27,138	
DRUNK DRIVING ENFORCEMENT-2012		34,558	34,558		

CITY OF TRENTON
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CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

Grantor Program Title	Balance June 30, 2012	New Grants SFY 2013	Receivable Cash Received	Receivable Cancelled	Balance June 30, 2013
DVRPC - Motor Carrier Safety	6,880				6,880
DVRPC - Regional Highway Transportation	20,442				20,442
DVRPC - Regional Highway Transportation	20,442				20,442
DVRPC - Regional Highway Transportation	151				151
DVRPC - Regional Highway Transportation	19,547				19,547
DVRPC - Regional Highway Transportation	7,765				7,765
DVRPC - Regional Highway Transportation	837				837
DVRPC - Regional Highway Transportation	8,750				8,750
DVRPC - Regional Highway Transportation	12,433				12,433
DVRPC - Regional Highway Transportation	31,059				31,059
DVRPC - Regional Highway Transportation	2				2
DVRPC - Regional Highway Transportation	6,424				6,424
DVRPC - Regional Highway Transportation	8,700				8,700
DVRPC - Regional Highway Transportation	123				123
DVRPC - Regional Highway Transportation	4,011				4,011
DVRPC - Regional Highway Transportation	9,716				9,716
DVRPC - Regional Highway Transportation	15,000				15,000
DVRPC - Regional Highway Transportation	30,000				30,000
DVRPC - Regional Highway Transportation	75,000		75,000		
DVRPC - Regional Highway Transportation	85,000				85,000
DVRPC - Regional Highway Transportation	124				124
DVRPC # 13-53-314 - 13					
DVUW - Shelter Purchase		15,000			
DVUW-SHELTER PURCHASE-12	51,350				15,000
Early Disposition Program	39,000				51,350
Early Disposition Program	14,300				22,599
Early Disposition Program	80,000	45,198	22,599		39,000
EMERGENCY RESPONSE H1N1-10	88,185				14,300
Faith Based Initiative	2,510				80,000
Families Children Early Education Services (01)	100				88,185
					2,510
					100

**CITY OF TRENTON
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**CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)**

Grantor Program Title	Balance June 30, 2012	New Grants SFY 2013	Receivable Cash Received	Receivable Cancelled	Balance June 30, 2013
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	4,145,820		4,145,820		
FEMA-SAFER-13		14,959,560	1,985,519		12,974,041
Financial Literacy Program	85,000				85,000
General Assistance - 98	3,966				3,966
GENERAL OPERATING SUPPORT-12	3,555		3,555		
Greg Grant/Thropp site	125,000				125,000
Handicapped Recreation	1,168				1,168
Hazard Mitigation	157,517				157,517
HDSRF - 02	8,000				8,000
HDSRF - CANAL PLAZA-10	94,463				94,463
HDSRF - CRANE SITE 98	1,000				1,000
HDSRF - Greenway Sites (P23207)	349,958				349,958
HDSRF - MAGIC MARKER SITE 06	4,950				4,950
HDSRF - MAGIC MARKER SITE 06	120,126				120,126
HDSRF - MAGIC MKR 96	500				500
HDSRF - ROEBLING COMPLEX 99	500				500
HDSRF - SCARPATI	6,000				6,000
HDSRF - STORCELLA	6,648				6,648
HDSRF - THROPP BROTHERS SITE-11	275,601				275,601
HDSRF - WARREN BALDER STN. 99	2,447				2,447
HEALTH INCENTIVE PROGRAM WOMEN-10	50,000				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

**CITY OF TRENTON
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**CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)**

Grantor Program Title	Balance June 30, 2012	New Grants SFY 2013	Receivable Cash Received	Receivable Cancelled	Balance June 30, 2013
HIP Program for Women	8				8
HIP Program for Women	510				510
HIP Program for Women	50,383				50,383
HIP Program for Women	50,739				50,739
HIP Program for Women	3,537				3,537
HIP Program for Women	12,918				12,918
HIP Program for Women	31,969				31,969
HIV COUNSELING & TESTING SCVS-10	5,175				5,175
HIV COUNSELING & TESTING SERVICES-11	14,078				14,078
HIV Counseling, Testing & Referral	13,725				13,725
HIV Prevention Services for Latino HIV/AIDS Outreach Services	264,981		93,515		171,466
HIV/AIDS Care & Treatment 2012	2				2
HMWHB Coalition - Early Childhood PAT	787				787
HMWHB Coalition - Early Childhood PAT (00)	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
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
Maritime Exchange- CBRNE Equipment-12	110,125				110,125
Maritime Exchange-SCBA CBRNE Equipment-12	180,000				180,000
Mercer County - Adolescent Screener - 98	653				653
Mercer County - Welfare to Work	212,653				212,653
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

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CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

Grantor Program Title	Balance June 30, 2012	New Grants SFY 2013	Receivable Cash Received	Receivable Cancelled	Balance June 30, 2013
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
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	1,379,595		883,269		496,326
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
NPP	125,000				125,000
NPP	116,229				116,229
NPP	67,500				67,500
NPP	25,000				25,000
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
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

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CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

Grantor Program Title	Balance June 30, 2012	New Grants SFY 2013	Receivable Cash Received	Receivable Cancelled	Balance June 30, 2013
Nurse Family Partnership	793				793
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
Pedestrian Safety Project	8,242				8,242
Perry Street/Lincoln Avenue/Clinton Avenue Intersection	129,763				129,763
PHILEP (LINCS) - 13		100,000			100,000
Porsche	6,405				6,405
Porsche	78,195			72,152	6,043
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

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CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

Grantor Program Title	Balance June 30, 2012	New Grants SFY 2013	Receivable Cash Received	Receivable Cancelled	Balance June 30, 2013
Project Impact Mobile Van	1,799				1,799
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
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
Seabell Innovative Demonstration Program	7,260				7,260
SEXUALLY TRANSMITTED DISEASE (STD) 2013		101,872	38,306		63,566
Sexually Transmitted Diseases (STD) - 12	73,549		50,893		22,656
SEXUALLY TRANSMITTED DISEASES-10	59,957				59,957
SEXUALLY TRANSMITTED DISEASES-10	165,384				165,384
SFY 08 - OHSP State Aid Regional Grant Program - Homeland Security		23,702	20,147		3,555
SNJ - GENERAL OPERATING SUPPORT-13	534,901				534,901
SNJ HISTORIC TRUST-DOUGLAS HSE/JACKST-11	966,979		9,777		957,202
SNUDEP - LOWER ASSUNPINK CREEK - 10		66,693	66,693		
SNUDEP - TONNAGE GRANT-13 (11)	300				300
SNUDEP 2010 BUSINESS STIMULUS FUND-11	25,000				25,000
SNUDEP RECREATIONAL TRAILS PROGRAM-11					
SNUDEP-CLEAN COMMUNITIES 2013		124,843	124,843		
SNUDEP-MAGIC MARKER STREAM RESTORATION - 07	194,592		194,592		
SNUDEP-HSS - PHILEP (Lincs Agencies) - 12	100,000		90,840		9,160
SNUDEP-HSS - PHILEP (Lincs Agencies) - 12	900				900
SNUDEP-HSS - PHILEP (Lincs Agencies) - 12	75				75
SNUDEP-HSS - PHILEP (Lincs Agencies) - 12	100				100
SNUDEP-HSS - PHILEP (Lincs Agencies) - 12	2,975				2,975
SNUDEP-HSS - PHILEP (Lincs Agencies) - 12	2,110				2,110
SNUDEP-HSS - PHILEP (Lincs Agencies) - 12	17,500				17,500
SNUDEP-HSS - PHILEP (Lincs Agencies) - 12	10,000				10,000
SNUDEP-HSS - PHILEP (Lincs Agencies) - 12		75,440	13,625		61,815
SNUDEP-HSS - PHILEP (Lincs Agencies) - 12	61,544		10,000		51,544
SNUDEP-HSS - PHILEP (Lincs Agencies) - 12		29,174	9,542		20,632
SNUDEP-HSS - PHILEP (Lincs Agencies) - 12	500,542		61,544		438,998
SNUDEP-HSS - PHILEP (Lincs Agencies) - 12	408,846				408,846
SNUDEP-HSS - PHILEP (Lincs Agencies) - 12	912,952				912,952

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CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

Grantor Program Title	Balance June 30, 2012	New Grants SFY 2013	Receivable Cash Received	Receivable Cancelled	Balance June 30, 2013
SNJJC-STATION HOUSE ADJUSTMENT PROG-11	23,842		18,708		5,134
SNJJC-STATION HOUSE ADJUSTMENT PROG-12	48,114		39,398		8,716
SNJ-JUVENILE ACCOUNTABILITY BLOCK GRT-08	11,766				11,766
SNJOHSP 2010 CARS-E GRANT PROGRAM-11	2,253		2,108		145
SNJ-PROJECT SAFE NEIGHBORHOODS-12	10,361		10,361		
SNJ-SUMMER FEEDING PROGRAM-FY13		350,082	350,025		57
SNJ-SUMMER FEEDING PROGRAM-FY14		433,208			433,208
SNJ-TRAINING & EQUIPMENT (LEOTEF)-10	3,403				3,403
SNJ-VIOLENT GRANT&CRIME REDUCTION-PSN-13		15,000	15,000		
South Ward Senior Center-03	128,716				128,716
Sr. Citizen Safe Housing and Transportation	1,727				1,727
STATE BODY ARMOR-12		20,553	20,553		
STD Control Services	6,826				6,826
STD-11	44,488				44,488
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
Summer Food Service Program - 09	131,266				131,266
Summer Food Service Program - 10	221,751				221,751
Summer Food Service Program - 12	153,603				153,603
Summer Food Service Program - 95	147,361				147,361
Summer Food Service Program - 96	242,398				242,398
Summer Food Service Program - 98	266,101				266,101
Summer Food Service Program - 99	229,835				229,835
Susan G. Komen for the Cure - 2008	5,000				5,000

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CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

Grantor Program Title	Balance June 30, 2012	New Grants SFY 2013	Receivable Cash Received	Receivable Cancelled	Balance June 30, 2013
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 - Year 1996 (Includes City Match of 27,500)	45				45
TITLE III ELDERLY SERVICES-10	12,607				12,607
Title XX - Year 1997	85,755				85,755
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
Trenton Control Prevention and Education	11,789				11,789
Trenton Crime Information Warehouse Project	65,684				28
Trenton Loves Children	3,115		65,656		3,115
Trenton Loves Children	5,017				5,017
UEZ - Various Project - 12		(34,618)			(34,618)
UEZ 00-09 WARREN ST REDEVELOPMENT	6,266				6,266
UEZ 00-26 ADMINISTRATION	65,172				65,172
UEZ 00-76 HILL INCUBATOR DESIGN PROJECT	408,620				408,620
UEZ 01-26 ADMINISTRATION	10,389				10,389
UEZ 02-26 ADMINISTRATION	8,975				8,975
UEZ 02-78 PSE&G ACQUISITION PROJECT	500,000				500,000
UEZ 03-26 ADMINISTRATION	38,629				38,629
UEZ 03-84 CARTER WALLACE PROJECT	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

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SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

Grantor Program Title	Balance June 30, 2012	New Grants SFY 2013	Receivable Cash Received	Receivable Cancelled	Balance June 30, 2013
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 IMPROV	76,453				76,453
UEZ 93-26 WAYFINDING PROJ	8,511				8,511
UEZ 93-39 PRE-DEVELOPMENT	14,985				14,985
UEZ 94-27 HERMITAGE AVE	1,595				1,595
UEZ 94-41 TRENTON POLICE	24,406				24,406
UEZ 96-44 CHAMPALE	18,321				18,321
UEZ 96-45 CRANE SITE	2,861				2,861
UEZ 96-46 PERFORMING ARTS	250,000				250,000
UEZ 96-78 821 S BROAD ST	33,088				33,088
UEZ 97-110 TBAC COMPUTER	12,587				12,587
UEZ 98-21 HILL COMPLEX	15,326				15,326
UEZ 99-122 CAPITAL SOUTH FACADE PROGRAM	42,236				42,236
UEZ 99-132 ROEBLING GATEWAY ACQUISITION	15,650				15,650
UEZ 99-133 ROEBLING BLOCK 3 PROJECT	389,000				389,000
UEZ 99-134 NEIGHBORHOOD STUDY PROJECT	25,000				25,000
UEZ 99-26 ADMINISTRATION	40,311				40,311
UEZ 99-51 CLOCK TOWER PROJECT	88,665				88,665
UEZ- Administration-09	47,680				47,680
UEZ ADMINISTRATION-13	(125,000)	159,618			34,618
UEZ MARKETING PLAN PHASE 1-10	1				1
UEZ WARREN ST REDEVELOPMENT	152,950				152,950
UEZ-HERMITAGE AVE	30,279				30,279
UEZ-ROEBLING AVE STREETSCAPE	130,000				130,000
UEZ-ROEBLING COMPLEX BLK	12,854				12,854
Union Industrial Home for Children	8,342				8,342
Urban Gateway Enhancement (04)	7				7
Urban Gateway Enhancement (96)	596				596
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
US DEPT OF ENERGY EFF& CONSERVATION-10	640,100		23,625		616,475

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SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

Grantor Program Title	Balance June 30, 2012	New Grants SFY 2013	Receivable Cash Received	Receivable Cancelled	Balance June 30, 2013
US Marshall's Service	7,000				7,000
US Marshall's Service	811				811
US Marshall's Service	12,940		12,940		
US Marshall's Service Retrofit/Gas - 11	2,372				2,372
US Marshall's Service Retrofit/Gas - 12	11,000				11,000
USDOE-RENEWABLE ENERGY FEASIBIL STUDY-11	475,750				475,750
USDOJ - YouthStat Crime Prevention Program - Phase I	145,019		82,569		62,450
USDOJ- FY 10 YOUTHSTAT PHASE 3-11	310,000				310,000
USDOJ MARSHALLS SERVICE-11	645				645
USDOJ-BULLETPROOF VEST PARTNERSHIP-09	10,192				10,192
USDOJ-BULLETPROOF VEST PARTNERSHIP-11	34,860				34,860
USDOJ-BULLETPROOF VEST PROGRAM FY12-13		11,053			11,053
USDOJ-COPS HIRING GRANT PROGRAM-13		3,018,720	1,294,321		1,724,399
USDOJ-LAW ENFORCEMENT TECHNOLOGY-11					300,000
USDOJ-MARSHALLS SERVICE-13	300,000				
USDOJ-US MARSHALL'S SERVICE-10		16,000	12,326		3,674
USDOJ-WEED & SEED-10	2,458				2,458
USEPA - Brownfields Assessment - 07	26,458				26,458
USEPA - Brownfields Various Sites - 04	600,000				600,000
USEPA - Brownfields Various Sites - 04	64,784		32,066		32,718
USEPA BROWNFIELDS CLEANUP GREG GRANT-11	120,000				120,000
USEPA BROWNFIELDS CLEANUP-Clinton Commerce - 12	108,335		45,779		62,556
USEPA BROWNFIELDS CLEANUP-Community Wide Assessment - 12	200,000		15,000		185,000
USEPA BROWNFIELDS CLEANUP-Community Wide Haz Sub Assess - 12	200,000		40,540		159,460
USEPA BROWNFIELDS CLEANUP-Federated Metals-12	200,000		43,640		156,360
USEPA BROWNFIELDS CLEANUP-N. CLINTON-11	200,000		15,000		185,000
USEPA BROWNFIELDS CLEANUP-Pattern Machine - 12	100,000		100,000		
USEPA BROWNFIELDS CLEANUP-STORCELLA-11	200,000				200,000
USEPA BROWNFIELDS CLEANUP-STORCELLA-11	200,000		66,012		133,988
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

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

A-7

CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

Grantor Program Title	Balance June 30, 2012	New Grants SFY 2013	Receivable Cash Received	Receivable Cancelled	Balance June 30, 2013
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
Women, Infants and Children	110,862				110,862
Women, Infants and Children	89,907				89,907
Women, Infants and Children	18,766				18,766
WOMEN, INFANTS, & CHILDREN-10	586,678				586,678
Work First New Jersey	43,750				43,750
You Drink, You Drive, You Lose	25				25
You Drink, You Drive, You Lose	700				700
Young's Rubber Corporation	199,000				199,000
Totals	<u>\$ 41,836,828</u>	<u>\$ 20,111,577</u>	<u>\$16,451,335</u>	<u>\$ 99,289</u>	<u>\$ 45,397,780</u>
Ref.	A	A-3	A-4		A

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

A-8

CURRENT FUND
SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

YEAR OF TAX	OUTSTANDING June 30, 2012	2012-2013 LEVY	COLLECTION FY 2012	2013	REMITTED & CANCELLED	SENIOR CITIZEN	FORECLOSURE PROPERTY TAX ADJ.	TRANSFERRED (TO) FROM LIEN	OUTSTANDING June 30, 2013
Prior Years' Taxes									
2004 & Prior	\$ -	\$ -	\$ -	174	\$ (174)	-	\$ -	\$ -	\$ -
2005	1,865			(1,865)					
2006	3,843			(2,864)	(765)				215
2007	15,528			1,037	(2,055)				14,510
2008	56,266			441	(2,122)	750			55,334
2009	64,275			96	(2,309)	250			62,312
2010	62,716			2,011	(10,089)	250			54,887
2011	129,058			311	(20,163)	9,500		(1,910)	116,797
2012	168,563			(979)	(18,081)	1,598		(9,407)	141,695
Total Prior Taxes	502,114			(1,638)	(55,757)	12,348		(11,317)	445,749
Prior Year CTI 2012	80			(80)					
Total Prior Taxes	502,194			(1,718)	(55,757)	12,348		(11,317)	445,749
Current Year Taxes									
Real Estate		111,497,660		(106,705,023)	(194,760)	(325,504)	(22,745)	(3,911,512)	338,116
Prepaid (Reg. Taxes)				(114,281)				(821)	(114,281)
Special Assessment (CTI)		561,185		(560,365)					
Total Current Year Taxes		112,058,846		(107,379,668)	(194,760)	(325,504)	(22,745)	(3,912,333)	223,836
Total	\$ 502,194	\$ 112,058,846	\$ -	\$ (107,381,386)	\$ (250,517)	\$ (313,156)	\$ (22,745)	\$ (3,923,650)	\$ 669,585
Ref.	A						A-10	A-9	A
LIEN	\$ 12,645,695	\$ -	\$ -	\$ (1,271,581)	\$ 335,272	\$ -	\$ (376,780)	\$ 3,923,650	\$ 15,256,256
Ref.	A, A-9								A, A-9

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

A-9

CURRENT FUND
SCHEDULE OF TAX TITLE LIENS

	<u>Ref.</u>		
Balance - June 30, 2012	A, A-8		\$ 12,645,695
Increased By			
Transfer From Tax Rec. TTL	A-8	\$ 3,923,650	
Additional Billing (MU)		305,595	
Bill Applied Forcl. Fee		16,660	
TTL Transfer - FX		53,000	
TTL Lien Fee		14,229	
Additional Billing (Cost)		12,260	
County Board Reg		<u>(234)</u>	
			<u>4,325,160</u>
			16,970,855
Decreased By			
Collection (Reg. Lien)	A-2, A-4	1,271,581	
Collection		5,168	
Cancellations (Reg)		57,236	
Cancellations (Fees)		1,398	
Cancellations (Costs)		138	
Misc.		2,277	
Transfer To Property Acquired For Taxes			
Reg	A-10	252,561	
MU	A-10	111,387	
Cost	A-10	733	
Lien Fee	A-10	<u>12,099</u>	
			<u>1,714,578</u>
			15,256,277
Reconciling Difference			<u>(21)</u>
Balance - June 30, 2013	A, A-8		<u><u>\$ 15,256,256</u></u>

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

A-10

**CURRENT FUND
SCHEDULE OF PROPERTY ACQUIRED BY TAXES**

	<u>Ref.</u>		
Balance - June 30, 2012	A		\$ 50,593,000
Increased By			
Transfers From 2012	A-8	\$ 22,745	
Transfers From T.T.L. Fee	A-9	12,099	
Transfers From T.T.L. Cost	A-9	733	
Transfers From T.T.L. Taxes	A-9	252,561	
Transfers From T.T.L. Taxes (Health Code)	A-9	111,387	
Transfers From T.T.L. Taxes (Water)		13,999	
Transfers From T.T.L. Taxes (Sewer)		3,464	
Adjustments To Assessed Value		<u>(24,588)</u>	
			<u>392,400</u>
			50,985,400
Decreased By			
Proceeds Of Sales		211,800	
Loss On Sales		<u>(465,700)</u>	
Assessed Value Of Properties Sold			<u>(677,500)</u>
Balance - June 30, 2013	A		<u>\$ 50,307,900</u>

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

CURRENT FUND

SCHEDULE OF 2012 APPROPRIATION RESERVES

Year Ended June 30, 2013

A-11

	Balance June 30, 2012	Transfers June 30, 2013	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Expended	Encumbered Transfer To Accounts Payable	Balance Lapsed
Mayor-SW	\$ 11,842	\$ -	\$ 11,842	\$ -	\$ 9,287	\$ 9,287	\$ -	\$ 2,556
Mayor-OE	1,233		1,233	4,027	1,885	1,885	2,315	1,060
City Council-SW	7,860		7,860		7,700	7,700		160
City Council-OE	10,638		10,638	1,168	1,228	1,228		10,578
City Clerk-SW	63,706		63,706		9,028	9,028		54,678
City Clerk-OE	9,302		9,302	5,891	5,516	5,516	388	9,288
Elections-OE	38,084		38,084	384	22,345	22,345		16,123
Administration-SW	77,493		77,493		39,372	39,372		38,121
Administration-OE	8,786		8,786	13,069	10,150	10,150	150	11,566
Public Defender -OE	19,996		19,996	20,938	12,090	12,090		28,844
Purchasing -OE	7,266		7,266	1,111	692	692	432	7,253
MIS -OE	32,422		32,422	80,394	62,582	62,582	21,598	28,636
Finance Director-SW	346		346					346
Finance Director-OE	350		350					350
Accounts and Control-SW	14,587		14,587		(16,133)	(16,133)		30,720
Accounts and Control-OE	3,174		3,174	649	166	166	497	3,160
Audit-OE	5,246		5,246	34,320	39,566	39,566		
Treasury-SW	6,300		6,300		5,887	5,887		413
Treasury-OE	3,549		3,549	175	3,530	3,530	112	81
Tax Collection-SW	19,342		19,342		18,285	18,285		1,057
Tax Collection-OE	2,757		2,757		8,305	8,305		2,757
Assessments-SW	17,284		17,284		13,094	13,094		4,190
Assessments-OE	13,052		13,052	5,918	5,918	5,918		13,052
Revaluation-OE	3,900		3,900		2,550	2,550		1,350
Law-SW	33,724		33,724		17,390	17,390		16,334
Law-OE	131,256	(100,000)	31,256	364,955	252,734	252,734	57,554	85,923
Health & Human Services-Director-SW	9,456		9,456		1,866	1,866		7,570
Health & Human Services-Director-OE	2,616		2,616		309	309		2,307

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

A-11

CURRENT FUND
SCHEDULE OF 2012 APPROPRIATION RESERVES (CONTINUED)
Year Ended June 30, 2013

	Balance June 30, 2012	Transfers June 30, 2013	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Expended	Encumbered Transfer To Accounts Payable	Balance Lapsed
Health Promotion & Code Enforcement-SW	71,416		71,416		25,242	25,242		46,174
Health Promotion&Code Enforce-OE	17,791		17,791	4,197	4,910	4,910	525	16,554
Childrens Health Services -SW	16,835		16,835		13,862	13,862		2,973
Children's Health Services-OE	17,344		17,344	135	61	61		17,419
Animal Control-SW	9,013	300	9,313		9,225	9,225		88
Animal Control-OE	13,013		13,013	7,595	20,608	20,608		
Office of Adult & Family Services-SW	6,859		6,859		175	175		6,683
Office of Adult & Family Services -OE	836		836	5,193	3,020	3,020	2,577	432
Community Relations &Social Services-SW	13,102		13,102		5,494	5,494		7,608
Community Relations&Social Services-OE	940		940	2,097	2,421	2,421		617
Public Assistance-oe	5,436		5,436	1,440	3,088	3,088		3,788
Fire-SW	644,703	320,000	964,703		955,165	955,165		9,537
Fire-OE	22	45,000	45,022	130,794	171,034	171,034		4,781
Emergency Management-SW	20,000		20,000					20,000
Emergency Management-OE	1,300		1,300					1,300
Police-SW	1,452,695		1,452,695		1,187,727	1,187,727		264,968
Police-OE	145,455		145,455	126,863	140,451	140,451	99,549	32,318
Communications-SW	144,626		144,626		91,942	91,942		52,684
Communications-OE	19,473		19,473	34,266	34,817	34,817	30	18,892
Public Works-Director-SW	6,376		6,376		3,721	3,721		2,655
Public Works-Director-OE	213	100	313	528	796	796		44
Solid Waste Management-SW	100,414		100,414		95,469	95,469		4,945
Solid Waste Management-OE	56,511		56,511	10,361	43,462	43,462	710	22,700
Streets-SW	51,142	4,000	55,142		54,670	54,670		471
Streets-OE	60,732		60,732	46,602	30,954	30,954	12,275	64,105
Public Property-SW	62,410	5,000	67,410		67,253	67,253		157
Public Property-OE	207,277		207,277	21,480	213,721	213,721	8,892	6,144

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

A-11

CURRENT FUND
SCHEDULE OF 2012 APPROPRIATION RESERVES (CONTINUED)
Year Ended June 30, 2013

	Balance June 30, 2012	Transfers June 30, 2013	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Expended	Encumbered Transfer To Accounts Payable	Balance Lapsed
Traffic & Transportation-SW	21,895		21,895		16,520	16,520		5,375
Traffic & Transportation-OE	5,804		5,804	7,108	4,275	4,275	2,670	5,968
Engineering&Operations-SW	3,943		3,943		3,673	3,673		270
Engineering & Operations-OE	3,271		3,271					3,271
Landfill-OE	1,237,924	(250,000)	987,924		918,814	918,814		69,109
Recycling-OE	50,632	18,000	68,632		67,916	67,916		716
Housing & Econ. Dev-Director-SW	6,952		6,952		4,053	4,053		2,898
Housing & Econ Dev-Director-OE	681		681		14	14		668
Planning Board-OE	6,632		6,632	1,065	2,424	2,424		5,273
R E/Property Manage-OE	7,197		7,197	575	500	500	75	7,197
Landmarks Commission-OE	68		68	1,700	100	100	1,600	68
Economic Development-SW	49,525		5,525		946	946		4,579
Economic Development-OE	46,027	(44,000)	46,027	38,661	6,066	6,066	38,941	39,681
Planning-SW	1,088		1,088		1,912	1,912		6,828
Planning-OE	8,503		8,503	538	1,750	1,750	463	
Housing Production-OE	887		887	1,799	1,828	1,828	67	791
Inspections-Director-SW	12,878		12,878		9,238	9,238		3,640
Inspections-Director-OE	233,079		233,079	6,467	206,448	206,448	3,301	29,796
Technical Services-SW	28,803		28,803		22,212	22,212		6,591
Technical Services-OE	944	2,000	2,944	2,960	22,324	22,324	1,865	
Housing Inspections-SW	21,900		21,900		15,552	15,552		6,348
Housing Inspections-OE	4,631		4,631		2,022	2,022	232	2,377
Weights and Measures-SW	3,813		3,813		3,457	3,457		356
Weights and Measures-OE	230		230				84	146
Zoning Board-OE	7,329		7,329	831	6,430	6,430	831	899

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

A-11

CURRENT FUND
SCHEDULE OF 2012 APPROPRIATION RESERVES (CONTINUED)
Year Ended June 30, 2013

	Balance June 30, 2012	Transfers June 30, 2013	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Expended	Encumbered Transfer To Accounts Payable	Balance Lapsed
Recreation-SW Recreation-OE	32,781		32,781	56,880	2,578 41,986	2,578 41,986	21,617	30,203
Recreation Maintenance & Nat'l. Res-SW Recreation Maintenance & Nat'l Res-OE				69,775	21,069 84,246	21,069 84,246	2,744	
Division of Culture-SW Division of Culture-OE				150	3,332 790	3,332 790		
Trent House-SW Trent House-OE	18,979 475		18,979 475	490 1,525	1,702	1,702		19,469 298
City Museum-Ellarslie-SW City Museum-Ellarslie-OE	13,316 1,555		13,316 1,555					13,316 1,555
Municipal Courts-SW Municipal Courts-OE	275,247 25,317	(180,000)	95,247 25,317	66,256	78,964 76,917	78,964 76,917	582	16,282 14,073
Health Insurance-OE	937,947		937,947	4,711	93,101	93,101	4,711	844,845
Other Employee Benefits	12,710		12,710	11,250	11,250	11,250		12,710
Workers Compensation-OE	714,139		714,139		714,139	714,139		
Occupational Health Center-OE	20,976		20,976	3,961	23,958	23,958		978
General Liability Ins	614,376	500,000	1,114,376	28,320	1,141,984	1,141,984	711	
Salary & Wage Adj. Program-SW	57,464		57,464		57,464	57,464		
Trenton Free Public Library-OE	168,558		168,558		168,558	168,558		
Telephone-OE	64,303		64,303	1,523	(6,786)	(6,786)	185	72,427
Public Service-Electric & Gas-OE	416,926	(200,000)	216,926		138,215	138,215		78,712
Public Service-Street & Traffic Lights-OE	180,612		180,612		145,613	145,613		34,999
Postage-OE	108,325	(80,000)	28,325		10,698	10,698		17,627

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

A-11

CURRENT FUND
SCHEDULE OF 2012 APPROPRIATION RESERVES (CONTINUED)
Year Ended June 30, 2013

	Balance June 30, 2012	Transfers June 30, 2013	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Expended	Encumbered Transfer To Accounts Payable	Balance Lapsed
Gasoline & Diesel Fuel	102,679	(40,400)	62,279	5,063	39,416	39,416	2,167	25,760
Heating Fuel Oil-OE	1,446		1,446		330	330		1,116
Ca-District Heating	57,502		57,502		42,080	42,080		15,422
Fire Protection	4,067		4,067		3,831	3,831		236
Medicare-Employer Share-OE	111,682		111,682		41,860	41,860		69,822
Vehicle Maintenance and Repair Vehicle Tires, Tube and Parts				106 580			106 580	
Social Security System-OE	120,897		120,897		60,276	60,276		60,621
Unemployment Insurance	12,097		12,097		12,097	12,097		
Consol P&F Pensions-OE	60,144		60,144		60,144	60,144		
Public Employee Ret Sys-OE	67,610		67,610					67,610
Defined Contribution Retirement System-OE	36,449		36,449		6,810	6,810		29,640
Reserve for LYCD	115,000		115,000					115,000
	<u>\$ 9,819,718</u>	<u>\$ -</u>	<u>\$ 9,819,718</u>	<u>\$ 1,244,946</u>	<u>\$ 8,109,750</u>	<u>\$ 8,109,750</u>	<u>\$ 291,134</u>	<u>\$ 2,732,068</u>
Ref.								A-1

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

A-12

CURRENT FUND
SCHEDULE OF RESERVE FOR TAX APPEALS

	<u>Ref.</u>	
Balance - June 30, 2012	A	<u>\$ 1,100,000.00</u>
Balance - June 30, 2013	A	<u>\$ 1,100,000.00</u>

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

B

**TRUST FUND
STATEMENT OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE**

ASSETS	Ref.	June 30,		LIABILITIES	Ref.	June 30,	
		2013	2012			2013	2012
Dog License Fund				Dog License Fund			
Cash	B-1	\$ 164,666	\$ 139,506	Reserve For Dog License Expend.	B-3	\$ 164,666	\$ 139,506
		<u>164,666</u>	<u>139,506</u>			<u>164,666</u>	<u>139,506</u>
Municipal Public Defender				Municipal Public Defender			
Cash	B-1	17,141	15,197				
Investment	B-2	1,569	1,568	Reserve For Municipal Public Def.		18,710	16,765
		<u>18,710</u>	<u>16,765</u>			<u>18,710</u>	<u>16,765</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	1,249,692	1,830,027				
Investment	B-2	1,739	1,738	Reserve	B-6	1,251,431	1,831,765
		<u>1,251,431</u>	<u>1,831,765</u>			<u>1,251,431</u>	<u>1,831,765</u>
Worker's Compensation Insurance Fund				Worker's Compensation Insurance Fund			
Cash	B-1	949,656	649,033				
Investment	B-2	33,453	33,432	Reserve For W/Comp	B-5	983,109	682,465
		<u>983,109</u>	<u>682,465</u>			<u>983,109</u>	<u>682,465</u>
Comprehensive Liability Insurance Fund				Comprehensive Liability Insurance Fund			
Cash	B-1	1,172,964	70,151				
Investment	B-2	48,056	48,026	Reserve For Comp Liability	B-7	1,221,021	118,177
		<u>1,221,021</u>	<u>118,177</u>			<u>1,221,021</u>	<u>118,177</u>
Special Law Enforcement Fund				Special Law Enforcement			
Cash	B-1	453,927	297,073				
Investment	B-2	939,023	938,440	Reserve	B-8	1,392,950	1,235,513
		<u>1,392,950</u>	<u>1,235,513</u>			<u>1,392,950</u>	<u>1,235,513</u>
General Trust Fund				General Trust Fund			
Cash	B-1	2,473,046	845,512	Encumbrances-Account Payable		3,285	500
Investment	B-2	8,706,792	13,477,417	Encumbrances-Special Purpose		7,895	20,817
Interfund-Current		-	261,627	Encumbrances-Rca Accts		1,185,337	3,638,244
Interfund-Grant		-	4,370	Encumbrances-Police Escrow		673	-
				Interfund-Current		1,338	-
				Accounts Payable		3,582,126	2,020,769
				Res For Special Purpose		1,804,006	1,997,659
				Rca Reserve Accts		4,356,453	6,675,030
				Police Escrow		126,499	123,680
				Training Fees From Contracts		75,377	75,377
				Fund Balance		36,849	36,849
		<u>11,179,838</u>	<u>14,588,926</u>			<u>11,179,838</u>	<u>14,588,926</u>
Neighborhood Preservation Fund				Neighborhood Preservation Fund			
Cash	B-1	182,571	182,429				
Investment	B-2	341	341	Res-Neighborhood Preservation Prog		182,912	182,770
		<u>182,912</u>	<u>182,770</u>			<u>182,912</u>	<u>182,770</u>
Revolving Loan Fund							
Cash	B-1	2,738	2,738				
Investment	B-2	1,366	1,364	Res-Loan Payable		4,104	4,103
		<u>4,104</u>	<u>4,102</u>			<u>4,104</u>	<u>4,103</u>
Redevelopment Fund				Redevelopment Fund			
Cash	B-1	57,843	57,798				
Investment	B-2	8,623	8,618	Fund Balance		66,466	66,416
		<u>66,466</u>	<u>66,416</u>			<u>66,466</u>	<u>66,416</u>
Developer Escrow				Developer Escrow			
Cash	B-1	458,954	617,327	Reserve		458,954	617,327
		<u>458,954</u>	<u>617,327</u>			<u>458,954</u>	<u>617,327</u>
Total		<u>\$ 16,935,749</u>	<u>\$ 19,495,321</u>	Total		<u>\$ 16,935,749</u>	<u>\$ 19,495,322</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

B-1

TRUST FUND
SCHEDULE OF CASH - TREASURER

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
B	\$ 138,566	\$ 15,197	\$ 11,589	\$ 617,327	\$ 1,830,027	\$ 646,033	\$ 70,151	\$ 297,073	\$ 846,512	\$ 182,429	\$ 2,738	\$ 57,798
B-2	41,373	7,844 71,113			22,600	167,213	624,540	4,693,667	42,614,678 22,943,587	1,705	6,827	43,102
B-4									18,631,165			
B-6									18,631,165			
B-3	59,839	73,026		56,470				258,845	218,894			
B-4												
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CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

B-2

TRUST FUND
SCHEDULE OF INVESTMENTS

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
Balance - June 30, 2012	B \$ 1,568	\$ 1,738	\$ 33,432	\$ 48,026	\$ 938,440	\$ 13,477,417	\$ 341	\$ 1,365	\$ 8,618
Increase by									
Increase by investment purchased	B-1 7,845	22,601	167,234	624,570	4,694,251	37,844,053	1,705	6,827	43,108
	9,413	24,339	200,666	672,596	5,632,691	51,321,469	2,046	8,192	51,725
Decrease by									
Decrease by investments matured	B-1 7,844	22,600	167,213	624,540	4,693,667	42,614,678	1,705	6,827	43,102
Balance - June 30, 2013	B \$ 1,569	\$ 1,739	\$ 33,453	\$ 48,056	\$ 939,023	\$ 8,706,792	\$ 341	\$ 1,366	\$ 8,623

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

B-3

DOG LICENSE FUND
SCHEDULE OF RESERVE FOR DOG FUND EXPENDITURE

	<u>Ref.</u>	
Balance - June 30, 2012	B	\$ 139,506
Increased by		
Dog License Fees	B-1	59,839
Interfund Advances Returned	B-1	<u>41,373</u>
		240,719
Decreased by		
Dog License Expenditures -	B-1	34,679
Interfund Advances	B-1	<u>41,373</u>
Balance - June 30, 2013	B	<u><u>\$ 164,667</u></u>
License Fees Collected		
	2011	\$ 114,981
	2012	<u>59,839</u>
		<u><u>\$ 174,820</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, STATE OF NEW JERSEY

B-4

EMPLOYEES' US SAVINGS BOND ACCOUNT
SCHEDULE OF EMPLOYEES' DEPOSITS

	<u>Ref.</u>	
Balance - June 30, 2012	B	<u>\$ 11,589</u>
Balance - June 30, 2013	B	<u>\$ 11,589</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

B-5

WORKERS' COMPENSATION INSURANCE FUND
SCHEDULE OF RESERVE FOR WORKERS' COMPENSATION

	<u>Ref.</u>	
Balance - June 30, 2012	B	\$ 682,466
Increased by		
City Contribution	B-1	420,497
Interest On Investment (I/Fund)	B-1	<u>183</u>
		1,103,146
Decreased by		
Interfund Advances		<u>120,036</u>
Balance - June 30, 2013	B	<u><u>\$ 983,110</u></u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

B-6

UNEMPLOYMENT COMPENSATION INSURANCE FUND
SCHEDULE OF RESERVE FOR UNEMPLOYMENT COMPENSATION

	<u>Ref.</u>		
Balance - June 30, 2012	B		\$ 1,831,765
Increased by			
City Contribution	B-1	\$ 107,077	
Interest On Investment	B-1	<u>351</u>	
			<u>107,428</u>
			1,939,193
Decreased by			
Unemployment Benefits Paid	B-1		<u>687,762</u>
Balance - June 30, 2013	B		<u><u>\$ 1,251,431</u></u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

B-7

COMPENSATION LIABILITY INSURANCE FUND
SCHEDULE OF RESERVE FOR COMPREHENSIVE LIABILITY INSURANCE

	<u>Ref.</u>	
Balance - June 30, 2012	B	\$ 118,177
Increased by		
City Contribution	B-1	1,102,814
Interest On Investments	B-1	<u>30</u>
Balance - June 30, 2013	B	<u>\$ 1,221,021</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

B-8

SPECIAL LAW ENFORCEMENT FUND
SCHEDULE OF RESERVE FOR SPECIAL LAW ENFORCEMENT

	<u>Ref.</u>		
Balance - June 30, 2012	B		\$ 1,235,513
Increased by			
Cash Receipts	B-1	\$ 258,845	
Interest On Investment	B-1	<u>877</u>	
			<u>259,722</u>
			1,495,234
Decreased by			
Interfund Advances Returned	B-1	<u>102,285</u>	
			<u>102,285</u>
Balance - June 30, 2013	B		<u><u>\$ 1,392,950</u></u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

BA

COMMUNITY DEVELOPMENT BLOCK GRANT FUND
STATEMENT OF ASSETS, LIABILITIES AND RESERVES

<u>Assets</u>	<u>Ref.</u>	June 30,	
		2013	2012
Cash	BA-1	\$ 17,439	\$ 30,395
Federal Grants Receivable	BA-2	2,816,164	2,747,145
Other Fed Grants Receivable	BA-3	8,870,907	8,737,997
Interfund Accounts Receivable			29,924
		<u>\$ 11,704,509</u>	<u>\$ 11,545,460</u>
<u>Liabilities & Reserves</u>			
Accounts Payable		\$ 22,414	\$ 22,414
Reserve For Encumbrance		5,310,625	4,884,672
Interfund Accounts Payable		834,897	2,030,199
Reserve For Section 108 Loans		993,880	669,439
Reserve For Loans Payments		47,407	30,349
Reserve For Grants		4,467,480	3,908,387
Accrued Payroll		27,807	
		<u>\$ 11,704,509</u>	<u>\$ 11,545,460</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

BA-1

COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF CASH

	<u>Ref.</u>	
Balance - June 30, 2012	BA	\$ 30,395
Increased by:		
Federal Grants Received	BA-2	2,265,601
Other Federal Grants Received	BA-3	3,679,944
Section 108 Loan Repayments		324,441
Loan Payments and Interest		17,058
		<u>6,287,044</u>
Decreased by:		
Interfund Advances Disbursed		<u>6,300,000</u>
		<u>6,300,000</u>
Balance - June 30, 2013	BA	<u>\$ 17,439</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

BA-2

COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF FEDERAL GRANTS RECEIVABLE

	<u>Ref.</u>	
Balance - June 30, 2012	BA	\$ 2,747,145
Increased by:		
New Grants Authorized - Year 38		<u>2,334,620</u>
		5,081,765
Decreased by:		
Cash Received	BA-1	<u>2,265,601</u>
		<u>2,265,601</u>
Balance - June 30, 2013	BA	<u><u>\$ 2,816,164</u></u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF OTHER FEDERAL GRANTS RECEIVABLE

BA-3

Ref.	TOTAL	EXCESS PROGRAM INCOME	EMERGENCY SHELTER	SHELTER PLUS CARE	SPECIAL NEEDS ASSISTANCE	American Recovery Homeless Prevention	HOME PROGRAM
BA	\$ 8,737,997	\$ 801,782	\$ 139,255	\$ 3,292,883	\$ 597,903	\$ 10,699	\$ 3,895,476
Balance - June 30, 2012							
Increased By:							
Increased By New Grants Authorized	2,375,844		239,980	1,019,376	553,787		562,701
Increased By New Grants Authorized	2,064,268		75,661	992,100	996,507		
Increased By New Grants Authorized	24,120				24,120		
	13,202,229	801,782	454,896	5,304,359	2,172,317	10,699	4,458,177
Decreased By:							
Cancellations	651,378		-	543,711	107,667		
Cash Received	3,679,944	514,386	87,056	2,003,492	806,409	10,699	257,902
	4,331,322	514,386	87,056	2,547,203	914,076	10,699	257,902
BA	\$ 8,870,907	\$ 287,396	\$ 367,840	\$ 2,757,156	\$ 1,258,241	\$ -	\$ 4,200,274
Balance - June 30, 2013							

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

C

**GENERAL CAPITAL FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE**

<u>ASSETS</u>	<u>Ref.</u>	<u>Year Ended June 30,</u>	
		<u>2013</u>	<u>2012</u>
Cash	C-2	\$ 203,840	\$ 900,098
Investment	C-3	24,961	24,945
	C-4	228,800	925,043
Grants Receivable W/O Reserve	C-6	8,822,637	9,026,898
Loans Receivable W/ Reserve	C-6A	2,729,245	2,729,245
Deferred Charges To Future Taxation			
Funded	C-7	171,083,370	185,715,105
Unfunded	C-8	43,665,076	30,671,906
		<u>\$ 226,529,128</u>	<u>\$ 229,068,197</u>
<u>LIABILITIES, RESERVES & FUND BALANCE</u>			
Interfund Accounts Payable	C-5	\$ 280,504	\$ 310,570
Serial Bonds			
Qualified General	C-9	122,210,000	131,232,000
School	C-9	17,235,000	20,635,000
Go Pens Ref	C-9	17,069,824	18,231,373
School Pens Ref	C-9	12,605,000	13,395,000
Bond Anticipation Notes			
General	C-10	4,797,500	2,605,000
School	C-10	1,875,000	1,875,000
Improvement Authorizations	C-11	41,189,317	30,510,766
Loans Payable:			
Green Acres	C-13	474,704	523,535
N.J. Dept. Of Community Affairs	C-13	1,488,841	1,698,197
Reserve For Loans Receivable	C-6A	2,729,245	2,729,245
Reserve For Payment On Green Acres Loan	C-15	600,000	600,000
Reserve For Encumbrances	C-14	3,799,786	4,567,764
Fund Balance	C-1	174,405	154,748
		<u>\$ 226,529,128</u>	<u>\$ 229,068,197</u>

There were bonds and notes authorized but not issued of \$36,992,575 and \$26,191,905 at June 30, 2013 and 2012, respectively (C-12).

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

C-1

**GENERAL CAPITAL FUND
STATEMENT OF CHANGES IN FUND BALANCE**

	<u>Ref.</u>		
Balance - June 30, 2012	C	\$	154,748
Increased by			
Premium On Notes 6/18/13	C-2	\$	30,549
Premium Refunding Bonds 11/12/12	C-2		7,001
Premium On Refunding Bonds 3/25/13	C-2		<u>17,944</u>
			<u>55,494</u>
Decreased by			
Other Reconciling Item	C-11		<u>35,837</u>
Balance - June 30, 2013	C	\$	<u><u>174,405</u></u>

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

C-2

**GENERAL CAPITAL FUND
SCHEDULE OF CASH - TREASURER**

	<u>Ref.</u>		
Balance - June 30, 2012	C	\$	900,098
Increased By Receipts			
Interest On Investments	C-4, C-5	\$	16
Investments Matured	C-3		324,389
Interfund Advances Returned	C-4, C-5		1,000,000
Grants Receivable W/O Reserve - Dot	C-4, C-6		204,261
Bond Anticipation Notes	C-4, C-10		4,797,500
School Bond Anticipation Notes	C-4, C-10		1,875,000
Premium On Notes	C-1, C-4		30,549
Premium On Bonds	C-1		<u>24,945</u>
			<u>8,256,660</u>
			9,156,758
Decreased By Disbursements			
Investments Purchased	C-3		324,405
Bond Anticipation Notes Maturities	C-4		2,605,000
School Bond Anticipation Notes Maturities	C-4		1,875,000
Interfund Advances - Current	C-4, C-5		3,227,548
Improv Auth - Board Of Education	C-4, C-11		<u>920,966</u>
			<u>8,952,919</u>
Balance - June 30, 2013	C	\$	<u><u>203,840</u></u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

C-3

GENERAL CAPITAL FUND
SCHEDULE OF INVESTMENTS

	<u>Ref.</u>	
Balance - June 30, 2012	C	\$ 24,945
Increased By Investments Purchased	C-2	<u>324,405</u>
		349,350
Decreased By Investments Matured	C-2	<u>324,389</u>
Balance - June 30, 2013	C	<u><u>\$ 24,961</u></u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

C-4

GENERAL CAPITAL FUND
ANALYSIS OF CASH AND INVESTMENTS

	BALANCE June 30, 2012	RECEIPTS		DISBURSEMENTS			TRANSFERS		BALANCE June 30, 2013
		SERIAL BONDS & BANS	OTHER	IMPROVEMENT AUTHORIZATIONS	SERIAL BONDS & BANS	OTHER	FROM	TO	
Fund Balance	\$ 154,748	\$ -	\$ 55,494	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 210,242
Improvement Authorizations									
Funded	9,197,192	6,672,500	16	920,966	4,480,000		1,908,050		8,560,691
Interfund Accounts Receivable	1		1,000,000			3,227,548		2,508,050	280,504
Grants Receivable	(9,026,898)		204,261						(8,822,637)
Reserve For Payment On Green Acres	600,000						600,000		
	\$ 925,043	\$ 6,672,500	\$ 1,259,771	\$ 920,966	\$ 4,480,000	\$ 3,227,548	\$ 2,508,050	\$ 2,508,050	\$ 228,800
Ref.	C	C-2	C-2	C-2	C-2	C-2			C

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

C-5

GENERAL CAPITAL FUND
SCHEDULE OF INTERFUND ACCOUNTS PAYABLE

	<u>Ref.</u>	<u>TOTAL</u>	<u>CURRENT FUND</u>	<u>GRANT FUND</u>
Balance - June 30, 2012	C	\$ (310,570)	\$ (1)	\$ (310,568)
Increased By				
Interfund Advances	C-2	3,227,548	3,227,548	
Expenses Paid For Other Funds		<u>31,585</u>		<u>31,585</u>
		<u>3,259,132</u>	<u>3,227,548</u>	<u>31,585</u>
		<u>2,948,563</u>	<u>3,227,546</u>	<u>(278,983)</u>
Decreased By				
Interest On Investments Due Current Fund	C-2	16	16	
Interfund Advances Returned	C-2	1,000,000	1,000,000	
Expenses Paid By Other Funds		<u>2,229,051</u>	<u>2,221,031</u>	<u>8,021</u>
		<u>3,229,067</u>	<u>3,221,046</u>	<u>8,021</u>
Balance - June 30, 2013	C	<u>\$ (280,504)</u>	<u>\$ 6,500</u>	<u>\$ (287,004)</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

C-6

GENERAL CAPITAL FUND
SCHEDULE OF GRANTS RECEIVABLE WITHOUT RESERVE

	BALANCE - JUNE 30, 2012	DECREASED BY: COLLECTED	BALANCE - JUNE 30, 2013
NJ Department Of Transportation	\$ 4,465,757	\$ 204,261	\$ 4,261,496
Delaware Valley Regional Planning Commission	1,010,896		1,010,896
Green Acres	3,550,245		3,550,245
	<u>\$ 9,026,898</u>	<u>\$ 204,261</u>	<u>\$ 8,822,637</u>
Ref.	C	C-2	C

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

C-6A

GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR LOANS RECEIVABLE

	<u>BALANCE - JUNE 30, 2012</u>	<u>BALANCE - JUNE 30, 2013</u>
GREEN ACRES	<u>\$ 2,729,245</u>	<u>\$ 2,729,245</u>
Ref.	C	C

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

C-7

**GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAX - FUNDED**

	<u>Ref.</u>		
Balance - June 30, 2012	C		<u>\$ 185,715,105</u>
Increased By			
School Serial Bonds Refinanced	C-9	\$ 440,000	
G.O. Serial Bonds Refinanced	C-9	425,000	
			<u>865,000</u>
			186,580,105
Decreased By Fy 2013 Budget Appropriations To Pay			
Serial Bonds Refinanced			
Qualified G.O. Improvement		8,082,000	
Pension Refunding General		1,586,549	
Pension Refunding School		1,230,000	
School Improvements		<u>3,355,000</u>	
	C-9		<u>14,253,549</u>
Decreased By Fy 2013 Refinanced Bonds			
School		45,000	
Qualified General Obligation		<u>940,000</u>	
	C-9		<u>985,000</u>
Payments Of Loans			
Green Acres		48,830	
NJDCA		<u>209,356</u>	
	C-13		<u>258,186</u>
			15,496,735
Balance - June 30, 2013	C		<u>\$ 171,083,370</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

C-8

GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAX - UNFUNDED

GENERAL IMPROVEMENTS	ORDINANCE NO	BALANCE - JUNE 30, 2012	2013 AUTHORIZATION	BALANCE - JUNE 30, 2013	FINANCED BY BANS	ANALYSIS OF BALANCE 6/30/2013		
						NET EXPENDITURES	UNEXP IMPROV AUTHORIZATION	
Various Capital Improvements	97-20	\$	1	\$	1	\$	1	\$
Various Capital Improvements	97-65					(153,000)		153,000
Various Capital Improvements	97-137	273,226		273,226	115,000	40,897		232,329
Various Capital Improvements	99-7	47,357		47,357	2,500	(837,446)		884,803
Various Capital Improvements	00-11	105,000		105,000	15,000	(163,443)		268,443
Various Capital Improvements	01-4	265,000		265,000	71,000	(66,507)		331,507
Various Capital Improvements	01-101	355,035		355,035	114,000	113,354		241,681
Various Capital Improvements	02-112	687,745		687,745		(841,653)		1,529,398
Various Capital Improvements	03-94	1,106,560		1,106,560	68,000	(143,466)		1,250,026
Various Capital Improvements	04-68	1,134,600		1,134,600	312,000	393,647		740,953
Various Capital Improvements	05-86	1,814,373		1,814,373		376,355		1,438,018
Various Capital Improvements	06-102	5,117,622		5,117,622	470,000	38,930		5,078,692
Various Capital Improvements	07-28	800,000		800,000		160,206		639,794
Various Capital Improvements	07-079	4,764,000		4,764,000	1,100,000	2,133,738		2,630,262
Various Capital Improvements	08-43					(80,908)		80,908
Various Capital Improvements	08-44	10,026,387		10,026,387	2,530,000	(109,620)		109,620
Various Capital Improvements	10-35	4,175,000		4,175,000	1,875,000	665,852		9,360,535
Various School Capital Improvements	12-04		12,993,170	12,993,170		948,822		3,226,178
Various Capital Improvements	13-18							12,993,170
		\$	30,671,906	\$	6,672,500	\$	2,475,759	\$
		C		C	C-10			C-11
Ref.			C-11, C-12	C				

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

C-9

GENERAL CAPITAL FUND
SCHEDULE OF SERIAL BONDS ISSUED AND OUTSTANDING

Ref.	TOTAL	QUALIFIED G.O. IMPROV	SCHOOL IMPROV	G.O. PENS REF	SCHOOL PENS REF
C	\$ 183,493,373	\$ 131,232,000	\$ 20,635,000	\$ 18,231,373	\$ 13,395,000
C-7	\$ (120,000)	\$ (940,000)	\$ (45,000)	\$ 425,000	\$ 440,000
	183,373,373	130,292,000	20,590,000	18,656,373	13,835,000
Decreased By 2011 Budget Appropriations To Pay Bonds					
	14,253,549	8,082,000	3,355,000	1,586,549	1,230,000
C-7	14,253,549	8,082,000	3,355,000	1,586,549	1,230,000
C	\$ 169,119,824	\$ 122,210,000	\$ 17,235,000	\$ 17,069,824	\$ 12,605,000
Ref.		C	C	C	C

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

C-9A

**GENERAL CAPITAL FUND
SCHEDULE OF SERIAL BONDS ISSUED AND OUTSTANDING (IN THOUSANDS)
DETAIL MATURITIES**

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			\$ 4,550	\$ -
Qualified General Improvement Bonds	2005	7,055	August 1, 2005			3,780	
Qualified General Improvement Bonds	2005	30,440	August 1, 2005			22,065	
Qualified General Improvement Bonds	2008	19,281	July 1, 2007			18,975	
Qualified General Improvement Bonds	2010	36,659	June 29, 2010			35,900	
Qualified General Improvement Bonds	2010	36,659	June 29, 2010			8,345	
Qualified General Improvement Refunding Bonds	June 8, 2010	10,670	June 8, 2010			2,965	
Qualified General Improvement Bonds	January 18, 2012	3,172	January 18, 2012			2,970	
Qualified General Improvement Bonds	March 25, 2013	22,660	March 25, 2013			22,660	122,210
Go Pension Refunding Bonds	April 1, 2003	22,991	April 1, 2003			17,070	17,070
School Pension Refunding Bonds	April 1, 2003	19,945	April 1, 2003			12,605	12,605
School Improvement Bonds	September 15, 2004	17,170	September 15, 2004			4,200	
School Improvement Bonds	2005	4,180	August 1, 2005			1,100	
School Improvement Bonds - Series A	2010	6,923	June 29, 2010			6,620	
School Improvement Bonds - Series B	2010	1,250	June 29, 2010			1,160	
School Improvement Bonds	2013	4,155	March 25, 2013			4,155	17,235
Total Serial Bonds Issued							169,120
Qualified General Improvement Bonds	September 15, 2004	31,625	September 15, 2004	3.13%	July 15, 2013	1,050	
Qualified General Improvement Bonds	March 25, 2013	22,660	March 25, 2013	4.00%	July 15, 2014	3,500	4,550
				3.00%	July 15, 2013	55	
				3.00%	July 15, 2014	-	
				3.00%	July 15, 2015	3,565	
				4.00%	July 15, 2016	3,740	
				4.00%	July 15, 2017	3,835	
				4.00%	July 15, 2018	3,830	
				4.00%	July 15, 2019	3,820	
				4.00%	July 15, 2020	3,815	22,660
Qualified General Improvement Bonds	2005	7,055	August 1, 2005	4.74%	December 1, 2013	1,200	
				4.80%	December 1, 2014	1,260	
				4.85%	December 1, 2015	1,320	3,780
Qualified General Improvement Bonds	2005	30,440	AUG. 1, 2005	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	
				5.00%	December 1, 2024	1,610	
				5.00%	December 1, 2025	1,700	
				5.00%	December 1, 2026	1,790	22,065
Qualified General Improvement Bonds	2008	19,281	JUL. 1, 2007	4.50%	July 15, 2013-14	100	
				4.50%	July 15, 2015-16	700	
				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	
				5.00%	July 15, 2023	4,925	18,975
Qualified General Improvement Bonds	2010	36,659	June 29, 2010	2.00%	July 15, 2011		
				2.00%	July 15, 2012		
				2.50%	July 15, 2013	200	
				5.00%	July 15, 2014	1,200	
				5.00%	July 15, 2015	500	
				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	
				4.25%	July 15, 2024	8,500	35,900

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

C-9A

**GENERAL CAPITAL FUND
SCHEDULE OF SERIAL BONDS ISSUED AND OUTSTANDING (IN THOUSANDS)
DETAIL MATURITIES (CONTINUED)**

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	2010	36,659	June 29, 2010	2.50%	July 15, 2013	755	8,345
				5.00%	July 15, 2014	790	
				5.00%	July 15, 2015	830	
				5.00%	July 15, 2016	875	
				5.00%	July 15, 2017	920	
				5.00%	July 15, 2018	965	
				5.00%	July 15, 2019	1,015	
				5.00%	July 15, 2020	1,070	
				4.00%	July 15, 2021	1,125	
Qualified General Improvement Refunding Bonds	June 8, 2010	10,670	June 8, 2010	2.00%	March 15, 2014	2,965	2,965
Qualified General Improvement Bonds	January 18, 2012	3,172	January 18, 2012	2.00%	February 1, 2014	200	2,970
				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	
				5.00%	February 1, 2022	295	
				3.00%	February 1, 2023	400	
				3.00%	February 1, 2024	400	
							122,210
Go Pension Refunding Bonds	November 29, 2012	12,245	November 29, 2012	1.20%	April 1, 2014	1,180	17,070
				1.48%	April 1, 2015	1,215	
				1.87%	April 1, 2016	1,255	
				2.22%	April 1, 2017	1,300	
				2.62%	April 1, 2018	1,350	
				2.82%	April 1, 2019	1,415	
				3.14%	April 1, 2020	1,480	
				3.34%	April 1, 2021	1,555	
				3.54%	April 1, 2022	1,215	
				3.74%	April 1, 2023	200	
	Cap appreci bonds	7,446	March 1, 2003	4.80%	April 1, 2014	582	
				4.90%	April 1, 2015	581	
				5.40%	April 1, 2016	539	
				5.40%	April 1, 2017	544	
				5.40%	April 1, 2018	550	
				5.40%	April 1, 2019	555	
				5.40%	April 1, 2020	559	
				5.40%	April 1, 2021	564	
				5.40%	April 1, 2022	432	
				5.40%	April 1, 2023	-	
School Pension Refunding Bonds	November 29, 2012	12,690	November 29, 2012	1.15%	April 1, 2014	1,415	12,605
				1.43%	April 1, 2015	1,440	
				1.72%	April 1, 2016	1,470	
				2.17%	April 1, 2017	1,500	
				2.57%	April 1, 2018	1,540	
				2.77%	April 1, 2019	1,590	
				3.09%	April 1, 2020	1,645	
				3.29%	April 1, 2021	1,700	
				3.49%	April 1, 2022	305	

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

C-9A

**GENERAL CAPITAL FUND
SCHEDULE OF SERIAL BONDS ISSUED AND OUTSTANDING (IN THOUSANDS)
DETAIL MATURITIES (CONTINUED)**

PURPOSE OF ISSUE	SERIES	ORIGINAL ISSUE (THOUSANDS)	DATE OF ISSUE	RATE OF INTEREST	DATE OF MATURITY	YEARLY MATURITIES (THOUSANDS) \$S	OUTSTANDING 6/30/2012 (THOUSANDS)
School Improvement Bonds	September 15, 2004	17,170	September 15, 2004	3.13%	(JUL 15) 2013	2,100	
				4.00%	(JUL 15) 2014-16	2,100	4,200
School Improvement Bonds	2005	4,180	August 1, 2005	3.50%	(DEC 01) 2013	1,100	1,100
School Improvement Bonds - Series A	2010	6,923	June 29, 2010	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	6,620
School Improvement Bonds - Series B	2010	1,250	June 29, 2010	3.00%	July 15, 2011		
				3.00%	July 15, 2012		
				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	1,160
School Improvement Bonds	2013	4,155	March 25, 2013	3.00%	July 15, 2014	15	
				3.00%	July 15, 2015	2,075	
				4.00%	July 15, 2016	2,065	4,155
Total School Bonds							17,235
Total Bonds						TOTAL	\$ 169,120

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

C-10

GENERAL CAPITAL FUND
SCHEDULE OF BOND ANTICIPATION NOTES

IMPROVEMENT DESCRIPTION	DATE OF ORIGINAL ISSUE	DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	BALANCE - JUNE 30, 2012	INCREASE	DECREASE	BALANCE - JUNE 30, 2013
Various Capital Improvements	6/19/2012	6/19/2012	6/19/2013	1.500%	\$ 2,605,000	\$ -	\$ 2,605,000	\$ -
Various Capital Improvements	6/18/2013	6/18/2013	6/18/2014	1.000%		4,797,500		4,797,500
					<u>\$ 2,605,000</u>	<u>\$ 4,797,500</u>	<u>\$ 2,605,000</u>	<u>\$ 4,797,500</u>
Various School Capital Improvements	6/19/2012	6/19/2012	6/19/2013	1.500%	\$ 1,875,000	\$ -	\$ 1,875,000	\$ -
	6/18/2013	6/18/2013	6/18/2014	1.000%		1,875,000		1,875,000
					<u>\$ 1,875,000</u>	<u>\$ 1,875,000</u>	<u>\$ 1,875,000</u>	<u>\$ 1,875,000</u>

Ref.

C

C-2

C

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

C-11

GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

IMPROVEMENT DESCRIPTION	ORDINANCE NUMBER	ORDINANCE DATE	AMOUNT	BALANCE JUNE 30, 2012	RECONCILE TO SUB LEDGER	AUTHORIZATIONS DEFERRED		PAID OR CHARGED	BALANCE - JUNE 30, 2013
						FUTURE TAXATION	CHARGES TO UNFUNDED		
Assumpink Greenways	97-65	06/20/97	1,800,000	\$ 153,000	\$ -	\$ -	\$ -	-	\$ 153,000
Var Capital Improvements of the City of Trenton	97-137	11/25/97	12,923,226	479,322	(158,391)			88,602	232,329
Var Capital Improvements of the City of Trenton	99-7	01/22/99	10,834,700	886,263				1,460	884,803
Var Capital Improvements of the City of Trenton	00-11	02/04/00	8,723,500	96,030	194,227			21,815	268,443
Var Capital Improvements of the City of Trenton	01-04	01/19/01	8,274,000	336,507				5,000	331,507
Var Capital Improvements of the City of Trenton	01-101	11/20/01	10,511,035	273,789				32,108	241,681
Var Capital Improvements of the City of Trenton	02-112	11/25/02	10,138,000	1,568,539				39,142	1,529,398
Var Capital Improvements of the City of Trenton	03-94	06/05/03	12,287,660	1,296,330				46,304	1,250,026
Var Capital Improvements of the City of Trenton	04-51	06/18/04	1,980,000						
Var Capital Improvements of the City of Trenton	04-68	08/05/04	20,267,600	802,135				61,182	740,953
Var Capital Improvements of the City of Trenton	05-86	07/19/05	14,099,373	1,771,042				333,024	1,438,018
Var Capital Improvements of the City of Trenton	06-102, 07-20	12/21/06, 2/15/07	20,006,122	5,257,098				178,406	5,078,692
Var Capital Improvements of the City of Trenton	07-28	04/19/07	1,600,000	669,189				29,396	639,794
Var Capital Improvements of the City of Trenton	07-079	12/06/07	11,168,000	2,977,173				346,911	2,630,262
Var Capital Improvements of the City of Trenton	08-43	09/04/08	600,000	102,150				21,242	80,908
Var Capital Improvements of the City of Trenton	08-44	09/04/08	750,000	119,094				9,473	109,620
Var Capital Improvements of the City of Trenton	12-04	02/24/12	4,175,000	4,124,053				897,875	3,226,178
Var Capital Improvements of the City of Trenton	10-035	06/17/10	12,746,529	9,599,053				238,517	9,360,535
Var Capital Improvements of the City of Trenton	13-18	06/24/13	12,993,170					-	12,993,170
				\$ 30,510,766	\$ 35,837	\$ 12,993,170	\$ 12,993,170	\$ 2,350,456	\$ 41,189,317
				C	C-1	C-8, C-12			C, C-8

Ref.

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

C-12

GENERAL CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

GENERAL IMPROVEMENTS	ORDINANCE	DATE AUTHORIZED	BALANCE - JUNE 30, 2012	FY 13 AUTHORIZATIONS	BANS	June 13	BALANCE - JUNE 30, 2013
Various Capital Improvements	97-137	11/25/97	\$ 193,226	\$ -	\$ 35,000	\$ 35,000	\$ 158,226
Various Capital Improvements	99-7	01/22/99	47,357		2,500	2,500	44,857
Various Capital Improvements	00-11	02/04/00	105,000		15,000	15,000	90,000
Various Capital Improvements	01-4	01/19/01	201,000		7,000	7,000	194,000
Various Capital Improvements	01-101	11/20/01	291,035		50,000	50,000	241,035
Various Capital Improvements	02-112	11/25/02	687,745				687,745
Various Capital Improvements	03-94	09/05/03	1,083,560		45,000	45,000	1,038,560
Various Capital Improvements	04-68	08/05/04	860,600		38,000	38,000	822,600
Various Capital Improvements	05-86	07/19/05	1,814,373				1,814,373
Various Capital Improvements	06-102, 07-20	12/21/06, 2/18/07	4,947,622		300,000	300,000	4,647,622
Various Capital Improvements	07-28	04/19/07	800,000				800,000
Various Capital Improvements	07-079	12/06/07	4,664,000		1,000,000	1,000,000	3,664,000
Various Capital Improvements	10-35	06/21/10	8,196,387		700,000	700,000	7,496,387
Various Capital Improvements	13-18	06/24/13		12,993,170			12,993,170
Capital Improvements			23,891,905	12,993,170	2,192,500	2,192,500	34,692,575
Various School Capital Improvements	12-04	02/04/12	2,300,000				2,300,000
Ref.			\$ 26,191,905	\$ 12,993,170	\$ 2,192,500	\$ 2,192,500	\$ 36,992,575
			C	C-8, C-11			C

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

C-13

**GENERAL CAPITAL FUND
SCHEDULE OF LOANS PAYABLE**

	<u>Ref.</u>		
Balance - June 30, 2012	C	\$	2,221,732
Decreased By:			
Loans Paid	C-8		<u>258,186</u>
Balance - June 30, 2013	C	\$	<u><u>1,963,546</u></u>
Loans	<u>Green Acres</u>	<u>DCA</u>	<u>TOTAL</u>
Balance - June 30, 2012	\$ 523,535	\$ 1,698,197	\$ 2,221,732
Decreased By:	<u>48,830</u>	<u>209,356</u>	<u>258,186</u>
Balance - June 30, 2013	<u><u>\$ 474,704</u></u>	<u><u>\$ 1,488,841</u></u>	<u><u>\$ 1,963,546</u></u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

C-14

GENERAL CAPITAL FUND
RESERVE FOR ENCUMBRANCES

	<u>Ref.</u>	
Balance - June 30, 2012	C	\$ 4,567,764
Increased By :		
Open Balance Of Purchase Orders		3,799,786
Decreased By :		
Transfer To Improvement Authorization		<u>4,567,764</u>
Balance - June 30, 2013	C	<u>\$ 3,799,786</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

C-15

GENERAL CAPITAL FUND
RESERVE FOR PAYMENT ON GREEN ACRES LOAN

	<u>Ref.</u>	
Balance - June 30, 2012	C	<u>\$ 600,000</u>
Balance - June 30, 2013	C	<u>\$ 600,000</u>

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

D

**WATER UTILITY FUND
STATEMENT OF ASSETS, LIABILITIES, RESERVES, AND FUND BALANCE**

<u>ASSETS</u>	<u>Ref.</u>	<u>June, 30</u>	
		<u>2013</u>	<u>2012</u>
Operating Fund			
Cash	D-11	\$ 3,737,043	\$ 8,536,202
Investments	D-12	22,210,746	16,199,496
Change Fund - Collector		700	700
Interfund Accounts Receivable		<u>2,829</u>	<u>7,402</u>
		25,951,317	24,743,801
Receivables With Reserves			
Consumers' Accounts Receivable		7,236,852	13,834,939
Accounts Receivable Water Liens		545,163	337,523
Other Accounts Receivable		<u>51,194</u>	
		7,833,208	14,172,462
Total Operating Fund		<u>33,784,526</u>	<u>38,916,262</u>
Capital Fund			
Cash	D-11	3,587,792	2,558,657
Investments	D-12	<u>2,140,439</u>	<u>3,139,438</u>
	D-14	5,728,231	5,698,096
Recv. W/O Resv.- Loans / Bonds Receivable-NJEIT		10,697,087	16,570,953
Recv. W Resv.- Principal Forgiveness-NJEIT Loan		1,751,089	1,805,791
Grant Receivable - Federal		500,000	500,000
Fixed Capital		258,234,245	245,816,597
Fixed Capital Authorized And Uncompleted		<u>53,113,460</u>	<u>37,340,609</u>
		324,295,882	302,033,950
Total Capital Fund		<u>330,024,113</u>	<u>307,732,045</u>
Total Operating & Capital Funds		<u>\$ 363,808,638</u>	<u>\$ 346,648,308</u>
<u>LIABILITIES, RESERVES, AND FUND BALANCE</u>			
Operating Fund			
Reserve For Encumbrances	D-3	\$ 3,166,848	\$ 2,473,532
Appropriation Reserve	D-3	7,196,818	6,345,920
Deposits On Consumer Receivable		21,314	21,314
Accounts Payable		25,666	33,778
Accrued Interest On Bonds And Notes		1,249,157	1,417,698
Interfund Accounts Payables		766,999	886,192
Accounts Payable For Retro Payrolls		<u>1,496,145</u>	
		13,922,946	11,178,434
Reserve For Receivables		7,833,208	14,172,462
Fund Balance	D-1	<u>12,028,371</u>	<u>13,565,366</u>
Total Operating Fund		<u>33,784,526</u>	<u>38,916,262</u>
Capital Fund			
Serial Bonds -NJEIT Loans / Ww Bond Payable	D-4A	78,233,370	84,569,637
Serial Bonds - General	D-4	400,000	800,000
Serial Bonds - Qualified	D-10, D-10A	43,450,000	45,258,000
Bond Anticipation Notes	D-5	5,252,000	2,752,000
Interfund Accounts Payable		26	188
Improvement Authorizations			
Unfunded	D-6	50,639,595	25,834,217
Reserve For			
Amortization		141,079,735	128,029,999
Deferred Amortization		5,650,567	6,101,332
Grant Receivable		500,000	500,000
Principal Forgiveness-NJEIT Loan		1,751,089	1,805,791
Capital Improvement Fund	D-8	295	295
Encumbrances	D-13	2,473,865	11,506,392
Fund Balance	D-9	<u>593,572</u>	<u>574,194</u>
Total Capital Fund		<u>330,024,113</u>	<u>307,732,045</u>
Total Operating & Capital Funds		<u>\$ 363,808,638</u>	<u>\$ 346,648,308</u>

THERE WERE BONDS AND NOTES AUTHORIZED BUT NOT ISSUED OF \$ 47,979,122 AND \$ 32,217,190 AT JUNE 30, 2013 AND 2012, RESPECTIVELY (D-7).

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

D-1

**WATER UTILITY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

	Ref.	Year Ended June 30,	
		2013	2012
Revenue And Other Income Realized			
Operating Surplus Anticipated	D-2	\$ 6,803,918	\$ 1,876,982
Rents	D-2	39,062,573	40,389,879
Fire Hydrant Service	D-2, D-11	605,652	720,492
Miscellaneous	D-2	100,465	96,805
Other Credits To Income			
Appropriation Reserves Lapsed		4,392,276	2,847,715
Prior Year Accounts Payable Cancelled		22,102	644
Total Income		<u>50,986,986</u>	<u>45,932,516</u>
Expenditures			
Operating	D-3	25,289,973	24,287,402
Capital Improvements	D-3	4,000,000	
Debt Service	D-3	8,196,532	9,016,662
Statutory Expenditures	D-3	1,529,398	1,798,386
Qualified Bond P&I (Current Fund)	D-3	3,702,316	3,519,164
Surplus (Current Fund)	D-3	<u>3,000,000</u>	<u>3,000,000</u>
		45,718,219	41,621,614
Refunds Of Prior Years' Revenues	D-11	<u>1,845</u>	<u>6,306</u>
Total Expenditures		<u>45,720,064</u>	<u>41,627,919</u>
Excess In Revenue		5,266,922	4,304,597
Fund Balance - June 30, 2012	D	<u>13,565,366</u>	<u>11,137,751</u>
		18,832,289	15,442,348
Less: Fund Balance Utilized	D-2	<u>6,803,918</u>	<u>1,876,982</u>
Fund Balance - June 30, 2013	D	<u>\$ 12,028,371</u>	<u>\$ 13,565,366</u>

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

D-2

**WATER UTILITY FUND
STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME
Year Ended June 30, 2013**

	<u>Ref.</u>	<u>ANTICIPATED</u>	<u>REALIZED</u>	<u>EXCESS</u>
Surplus Anticipated	D-1	\$ 6,803,918	\$ 6,803,918	\$ -
Rents	D-1	38,389,878	39,062,573	672,695
Fire Hydrant Service	D-1, D-11	720,492	605,652	(114,840)
Miscellaneous	D-1	<u>96,804</u>	<u>100,465</u>	<u>3,661</u>
Total Budget Revenues	D-3	<u>\$ 46,011,092</u>	<u>\$ 46,572,608</u>	<u>\$ 561,516</u>

ANALYSIS OF CERTAIN REALIZED REVENUES

	<u>Ref.</u>	
Rents		
Consumer Accounts Receivable		\$ 39,078,457
Consumer Lien Receivable	D-11	<u>82,056</u>
Gross Revenue		39,160,513
Decreased By		
Payment Of State Tax	D-11	<u>97,940</u>
Total Rents	D-1	<u>\$ 39,062,573</u>
Miscellaneous		
Interest On Investments		\$ 12,251
Miscellaneous		<u>88,214</u>
Total Miscellaneous	D-2, D-11	<u>\$ 100,465</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

D-3

WATER UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME
Year Ended June 30, 2013

	APPROPRIATED		EXPENDED		UNEXPENDED	
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED	BALANCE CANCELLED	
Operating						
Salaries And Wages	\$ 7,634,255	\$ 7,634,255	\$ 6,057,671	\$ 1,576,584	\$ -	
Other Expenses	17,655,718	17,655,718	12,107,675	5,548,043		
Capital Improvements						
Capital Improvement Fund	4,000,000	4,000,000	4,000,000			
Debt Services						
Payment Of Bond Principal	6,736,268	6,736,268	6,736,268			
Interest On Bonds	1,583,061	1,583,061	1,418,111		164,950	
Interest On Notes	95,349	95,349	42,153		53,196	
Deferred Charges And Statutory Expenditures						
Contribution To						
Public Employees Retirement System	895,754	895,754	895,754			
Social Security System (O.A.S.I.)	584,021	584,021	511,829	72,192		
Unemployment Compensation Insurance	49,623	49,623	49,623			
Qualified Bond P&I (Current)	3,777,043	3,777,043	3,702,316		74,727	
Surplus (Current Fund)	3,000,000	3,000,000	3,000,000			
Total	\$ 46,011,092	\$ 46,011,092	\$ 38,521,401	\$ 7,196,818	\$ 292,873	
Ref.	D-2			D		
Cash Disbursed	Ref.		\$ 32,164,973			
Reserve For Encumbrances	D-11		3,166,848			
Interest On Bonds And Notes	D		3,189,580			
			\$ 38,521,401			

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

D-4

WATER UTILITY CAPITAL FUND
SCHEDULE OF SERIAL BONDS

	<u>Ref.</u>	
Balance - June 30, 2012	D	\$ 800,000
Decreased By		
2013 Budget Appropriation To Pay Bonds		<u>400,000</u>
Balance - June 30, 2013	D	<u>\$ 400,000</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

D-4

WATER UTILITY CAPITAL FUND
SCHEDULE OF SERIAL BONDS (CONTINUED)
Year Ended June 30, 2013

<u>SERIES</u>	<u>PURPOSE OF ISSUE</u>	<u>ORIGINAL ISSUE (THOUSANDS)</u>	<u>DATE OF ISSUE</u>	<u>RATE OF INTEREST</u>	<u>DATE OF MATURITY</u>	<u>YEARLY MATURITIES (THOUSANDS)</u>	<u>OUTSTANDING June 30, 2013 (THOUSANDS)</u>
1998	Improvement To Water Distribution And Supply System	\$ 5,500	9/15/1998	4.60%	2014	400	\$ 400
Ref.							\$ 400
							D

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

D-4A

WATER UTILITY CAPITAL FUND
SCHEDULE OF BONDS – INFRASTRUCTURE LOANS (NJEIT, WW)

	<u>Ref.</u>	
Balance - June 30, 2012	D	\$ 84,569,637
Decreased By:		
Bond Principal Payments FY13	D-4A2	<u>6,336,268</u>
Balance - June 30, 2013	D	<u><u>\$ 78,233,370</u></u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

D-4A2

WATER UTILITY CAPITAL FUND
SCHEDULE OF BONDS – WASTEWATER/INFRASTRUCTURE LAONS

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	PRINCIPAL BALANCE - JUNE 30, 2012	NEW FY13 ISSUE	PAID BY BUDGET APPROP.	PRINCIPAL BALANCE - JUNE 30, 2013
NJ Trust Loan	Construction Of Mechanical Dewatering Facility #1 State Loan # S340963-01	9/14/1994	\$ 8,790,000	6.3750%	3/1/2014	\$ 655,888	\$ -	\$ -	\$ -	\$ -
						655,888	1,273,997	-	618,109	655,888
NJ Trust Loan	Filler Project State Loan # Wm1111001-001	11/1/1998	6,745,000	4.5000%	8/1/2013	410,000				
						425,000				
						445,000				
						465,000				
						485,000				
						510,000				
						2,740,000	3,130,000		390,000	2,740,000
NJ Fund Loan	Construction Of Mechanical	9/14/1994	8,938,035	PAYMENTS	FY2014	475,579				
						475,579	948,977		473,397	475,580
NJ Fund Loan	Filler Project	11/1/1998	6,952,170	PAYMENTS 8/1 & 2/1	FY2014	351,601				
						349,060				
						349,345				
						349,026				
						348,104				
						349,857				
						2,086,994	2,447,253		350,259	2,086,994
NJ Trust Loan	Dewatering Facility #2	10/15/1999		5.5000%	8/1/2013	50,000				
						50,000				
						55,000				
						60,000				
						60,000				
						65,000				
						48,942	433,942		45,000	388,942
NJ Fund Loan	Dewatering Facility #2 State Loan # S340963-01 -01	10/15/1999	818,942	PAYMENTS 8/1 & 2/1	FY2013	40,571				
						42,062				
						40,344				
						41,664				
						42,812				
						40,750				
						41,723				
						33,957	323,864		40,571	283,313

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

D-4A2

WATER UTILITY CAPITAL FUND
SCHEDULE OF BONDS – WASTEWATER/INFRASTRUCTURE LAONS (CONTINUED)

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	PRINCIPAL BALANCE - JUNE 30, 2012	NEW FY13 ISSUE	PAID BY BUDGET APPROP.	PRINCIPAL BALANCE - JUNE 30, 2013
NJ Fund Loan	Clean & Lining Project (C & L) State Loan # W1111001-003	10/15/2004	6,843,646	PAYMENTS 8/1 & 2/1	8/1/2013	255,000				
					8/1/2014	265,000				
					8/1/2015	275,000				
					8/1/2016	290,000				
					8/1/2017	300,000				
					8/1/2018	315,000				
					8/1/2019	330,000				
					8/1/2020	345,000				
					8/1/2021	365,000				
					8/1/2022	380,000				
					8/1/2023	400,000				
					8/1/2024	420,000				
						3,940,000	4,180,000		240,000	3,940,000
NJ Trust Loan	Pre-Treatment Project Series 2006A	11/9/2006	12,365,000	5.0000%	FY 2014	347,469				
					FY 2015	346,121				
					FY 2016	345,477				
					FY 2017	348,455				
					FY 2018	345,799				
					FY 2019	345,497				
					FY 2020	344,591				
					FY 2021	343,082				
					FY 2022	344,893				
					FY 2023	341,976				
					FY 2024	343,585				
					FY 2025	345,446				
						4,142,391	4,487,748		345,356	4,142,391
NJ Trust Loan	Pre-Treatment Project Series 2006A	11/9/2006	12,365,000	5.0000%	8/1/2013	530,000				
					8/1/2014	555,000				
					8/1/2015	585,000				
					8/1/2016	615,000				
					8/1/2017	645,000				
					8/1/2018	670,000				
					8/1/2019	695,000				
					8/1/2020	725,000				
					8/1/2021	755,000				
					8/1/2022	785,000				
					8/1/2023	815,000				
					8/1/2024	850,000				
					8/1/2025	895,000				
					8/1/2026	930,000				
						10,050,000	10,555,000		505,000	10,050,000

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

D-4A2

WATER UTILITY CAPITAL FUND
SCHEDULE OF BONDS – WASTEWATER/INFRASTRUCTURE LAONS (CONTINUED)

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	PRINCIPAL BALANCE - JUNE 30, 2012	NEW FY13 ISSUE	PAID BY BUDGET APPROP.	PRINCIPAL BALANCE - JUNE 30, 2013
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 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	222,590				
					FY 2024	221,763				
					FY 2025	220,932				
					FY 2026	222,033				
					FY 2027	221,153				
						2,892,600	3,339,236		223,420	3,115,816
NJ Trust Loan	Pre-Treatment Project #2 State Loan # W1111001 -004-1	11/8/2007	3,415,000		8/1/2013	140,000				
					8/1/2014	145,000				
					8/1/2015	150,000				
					8/1/2016	160,000				
					8/1/2017	165,000				
					8/1/2018	175,000				
					8/1/2019	185,000				
					8/1/2020	190,000				
					8/1/2021	200,000				
					8/1/2022	210,000				
					8/1/2023	220,000				
					8/1/2024	225,000				
					8/1/2025	235,000				
					8/1/2026	250,000				
						2,910,000	3,045,000		135,000	2,910,000
						22,849,320	24,487,737		1,638,416	22,849,321

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

D-4A2

WATER UTILITY CAPITAL FUND
SCHEDULE OF BONDS – WASTEWATER/INFRASTRUCTURE LAONS (CONTINUED)

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	PRINCIPAL BALANCE - JUNE 30, 2012	NEW FY13 ISSUE	PAID BY BUDGET APPROP.	PRINCIPAL BALANCE - JUNE 30, 2013
NJ Fund Loan	Pre-Treatment # 2 State Loan # W1111001-004-1	11/8/2007	9,660,870	PAYMENTS 8/1 & 2/1	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				
			7,328,726			7,819,194		490,468	7,328,726	
NJ Trust Loan	Central Pumping (Cps) State Loan # W1111001-006	3/10/2010	2,085,000	5.000% 8/1/13 & 8/1/2014 5.000% 8/1/2015 5.000% 8/1/2016 5.000% 8/1/2017 5.000% 8/1/2018 5.000% 8/1/2019 5.000% 8/1/2020 5.000% 8/1/2021 4.000% 8/1/23&8/1/23 4.000% 8/1/2024 4.000% 8/1/2025 3.500% 8/1/2026 4.000% 8/1/2027 4.000% 8/1/2028 4.000% 8/1/2029	8/1/2013	160,000				
					8/1/2015	85,000				
					8/1/2016	90,000				
					8/1/2017	95,000				
					8/1/2018	100,000				
					8/1/2019	105,000				
					8/1/2020	110,000				
					8/1/2021	115,000				
					8/1/23&8/1/23	240,000				
					8/1/2024	125,000				
					8/1/2025	130,000				
					8/1/2026	140,000				
					8/1/2027	140,000				
					8/1/2028	150,000				
					8/1/2029	155,000				
			1,940,000			2,015,000		75,000	1,940,000	
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									
			217,373			5,760,381		326,059	5,434,322	

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

D-4A2

WATER UTILITY CAPITAL FUND
SCHEDULE OF BONDS – WASTEWATER/INFRASTRUCTURE LAONS (CONTINUED)

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	PRINCIPAL BALANCE - JUNE 30, 2012	NEW FY13 ISSUE	PAID BY BUDGET APPROP.	PRINCIPAL BALANCE - JUNE 30, 2013
NJ Trust Loan	Reservoir Cover State Loan # W1111001-009	12/2/2010	5,465,000	5.000%	8/1/2013	190,000				
				5.000%	8/1/2014	200,000				
				5.000%	8/1/2015	205,000				
				5.000%	8/1/2016	220,000				
				5.000%	8/1/2017	230,000				
				5.000%	8/1/2018	240,000				
				5.000%	8/1/2019	250,000				
				5.000%	8/1/2020	265,000				
				5.000%	8/1/2021	280,000				
				5.000%	8/1/2022	290,000				
				5.000%	8/1/2023	305,000				
				5.000%	8/1/2024	320,000				
				5.000%	8/1/2025	335,000				
				5.000%	8/1/2026	355,000				
				5.000%	8/1/2027	370,000				
				5.000%	8/1/2028	390,000				
				5.000%	8/1/2029	410,000				
				5.000%	8/1/2030	430,000				
						5,285,000	5,465,000		180,000	5,285,000
NJ Fund Loan	Reservoir Cover State Loan # W1111001-009	12/2/2010	5,117,500	PAYMENTS 8/1 & 2/1	FY14	260,212				
					FY15	260,212				
					FY16	260,212				
					FY17	260,212				
					FY18	260,212				
					FY19	260,212				
					FY20	260,212				
					FY21	260,212				
					FY22	260,212				
					FY23	260,212				
					FY24	260,212				
					FY25	260,212				
					FY26	260,212				
					FY27	260,212				
					FY28	260,212				
					FY29	260,212				
					FY30	260,212				
					FY31	173,475				
						4,597,076	4,857,288		260,212	4,597,076
TOTAL NJ WASTEWATER / INFRASTRUCTURE BONDS / LOANS										
							\$ 84,569,637	\$ -	\$ 6,336,288	\$ 78,233,370
							D		D-4A	D

TOTAL NJ WASTEWATER / INFRASTRUCTURE BONDS / LOANS

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

D-5

WATER UTILITY CAPITAL FUND
SCHEDULE OF BOND ANTICIPATION NOTES

ORDINANCE NUMBER	DATE OF ORIGINAL NOTE	IMPROVEMENT DESCRIPTION	DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	BALANCE - JUNE 30, 2012	SALE INCREASE	MATURITY DECREASE	BALANCE - JUNE 30, 2013
02-111	6/19/2012	Various Improvements To The Water Distribution And Supply System	6/19/2012	6/19/2013 6/18/2014	1.50 1.00	\$ 172,000	\$ - 172,000	\$ 172,000	\$ - 172,000
04-066	6/19/2012	Various Improvements To The Water Distribution And Supply System	6/19/2012	6/19/2013 6/18/2014	1.50 1.00	200,000	200,000	200,000	200,000
05-087	6/19/2012	Various Improvements To The Water Distribution And Supply System	6/19/2012	6/19/2013 6/18/2014	1.50 1.00	360,000	360,000	360,000	360,000
05-103	6/19/2012	Various Improvements To The Water Distribution And Supply System	6/19/2012	6/19/2013 6/18/2014	1.50 1.00	600,000	600,000	600,000	600,000
07-075	6/19/2012	Various Improvements To The Water Distribution And Supply System	6/19/2012	6/19/2013 6/18/2014	1.50 1.00	1,420,000	1,420,000	1,420,000	1,420,000
13-118	6/18/2013	Various Improvements To The Water Distribution And Supply System	6/18/2013	6/18/2014	1.00		58,856	58,856	
13-118	6/18/2013	Various Improvements To The Water Distribution And Supply System	6/18/2013	6/18/2014	1.00		50,000	50,000	
13-118	6/18/2013	Various Improvements To The Water Distribution And Supply System	6/18/2013	6/18/2014	1.00		90,000	90,000	
13-118	6/18/2013	Various Improvements To The Water Distribution And Supply System	6/27/2013	6/18/2014	1.00		2,301,144		2,301,144
					Ref.	\$ 2,752,000	\$ 5,252,000	\$ 2,752,000	\$ 5,252,000
						D	D-7, D-11	D-11, D-14	D, D-7, D-11

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

D-6

WATER UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

IMPROVEMENT DESCRIPTION	FISCAL NUMBER	YEAR	ORDINANCE DATE	ORDINANCE AMOUNT	JUNE 30, 2012 UNFUNDED	FY13 AUTHORIZATIONS	REVERSE JE FR.		FY13-NEW OPEN RESERVE FOR ENCUMBRANCES	PAID OR CHARGED	JUNE 30, 2013 UNFUNDED
							JUNE 30, 2012 RESERVE FOR ENCUMBRANCES	JUNE 30, 2012 RESERVE FOR ENCUMBRANCES			
Improvements To Water Distribution And Supply	95-186	FY96	12/22/1995	\$ 8,365,000	\$ 2,980,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,980,000
Improvements To Water Lines & Delivery System	01-100	FY02	11/20/2001	5,142,000	58,856						58,856
Improvements To Water Lines & Delivery System	02-111	FY03	11/26/2002	4,615,000							
Improvements To Water Lines & Delivery System	03 - 093	FY04	9/5/2003	5,800,000	15		767,948	158,575	609,374		15
Improvements To Water Lines & Delivery System	04-066	FY05	8/5/2004	15,700,000	436,589		4,105,064	66,048	4,086,900		388,705
Improvements To Water Lines & Delivery System	05-087	FY06	7/20/2005	29,325,000	92,588		1,000,000	111,991	980,597		
Various Improvements To Water Lines & Delivery System	06-059	FY07	8/17/2006	17,000,000							
Various Improvements To Water Lines & Delivery System	06-103	FY07	12/21/2006	10,000,000	2,622,022		524,176	1,099,797	47,193		1,999,208
Various Improvements To Water Lines & Delivery System	07-046	FY08	8/23/2007	5,500,000	3,414,707		20,317	122	118,278		3,316,625
Various Improvements To Water Lines & Delivery System	07-075	FY08	11/20/2007	3,500,000	17,060		44,400		61,450		
Installation Of A Cover To Pennington Ave .Reservoir	10-034	FY10	6/21/2010	14,000,000	9,927,113		798,716	628,184	303,547		9,796,098
Capital Improvement Fund-Various Improvements To Water Utility	11-017	FY11	4/21/2011	6,000,000	442,277		4,245,770	236,623	4,450,766		658
Various Improvements To The Water Utility	12-020	FY12	5/17/2012	5,843,000	5,843,000			174,525	1,759,544		3,908,930
Various Improvements To The Water Utility	13-019	FY13	6/24/2013	24,190,500		24,190,500					24,190,500
Improvements To Water Utility Capital Improvement Fund	13-21	FY13	6/24/2013	4,000,000		4,000,000					4,000,000
Ref.					\$ 25,834,217	\$ 28,190,500	\$ 11,506,392	\$ 2,473,865	\$ 12,417,648	\$ 50,639,595	D
					D	D-7	D-11, D-13	D, D-13	D-11, D-14	D	

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

D-7

WATER UTILITY CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE JUNE 30, 2012	2013 AUTHORIZA- TION	STATE-006 CPS TRUST/FUND BONDS	SUPP. LOAN STATE-004-01 PRE-TREAT. TRUST/FUND BONDS	STATE-009 RESERVOIR TRUST/FUND BONDS	BAN'S ISSUED	BALANCE JUNE 30, 2013
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	
03-093	Various Improvements To Water Supply And Distribution System	748,784		603,066				145,718
04-066	Various Improvements To Water Lines & Delivery System	4,425,000		4,000,000			50,000	375,000
05-087	Various Improvements To Water Lines & Delivery System	1,000,000		885,384				114,616
06-103	Various Improvements To Water Lines & Delivery System	3,009,421					90,000	2,919,421
07-046	Completion Of The Repair Of & Improvements To Water Filtration Plant	3,398,438			144,919			3,253,519
10-034	Improvements To Water Utility - Cover For Pennington Ave. Reservoir	10,753,691				295,199		10,458,492
12-020	Various Improvements To Water Lines & Delivery System	5,843,000					2,301,144	3,541,856
13-19	Various Improvements To Water Lines & Delivery System		24,190,500					24,190,500
		\$ 32,217,190	\$ 24,190,500	\$ 5,488,450	\$ 144,919	\$ 295,199	\$ 2,500,000	\$ 47,979,122
		D	D-6		D-11 ,D-14	D-11 ,D-14		D
Ref.								

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

D-8

WATER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>Ref.</u>	
Balance - June 30, 2012	D	\$ 295
Increased By:		
FY13 Budget Appropriation	D-3	<u>4,000,000</u>
Decreased By:		
Improvement Authorization		<u>4,000,000</u>
Balance - June 30, 2013	D	<u><u>\$ 295</u></u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

D-9

WATER UTILITY CAPITAL FUND
SCHEDULE OF CHANGES IN FUND BALANCE

	<u>Ref.</u>	
Balance - June 30, 2012	D	\$ 574,194
Increased By:		
Premium On Note Sale	D-11, D-14	<u>19,378</u>
Balance - June 30, 2013	D	<u><u>\$ 593,572</u></u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

D-10

WATER UTILITY CAPITAL FUND
SCHEDULE OF SERIAL BONDS - QUALIFIED

	<u>Ref.</u>	
Balance - June 30, 2012	D	\$ 45,258,000
Increased By:		
Increased By Bonds Issued-2013		<u>9,510,000</u>
		54,768,000
Decreased By:		
2013 Budget Appropri. To Pay Bonds		1,973,000
Refunding Bond Issue		<u>9,345,000</u>
Balance - June 30, 2013	D, D-10A	<u><u>\$ 43,450,000</u></u>

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

D-10A

**WATER UTILITY CAPITAL FUND
SCHEDULE OF SERIAL BONDS – QUALIFIED – MATURITIES SCHEDULE
Year Ended June 30, 2013**

PURPOSE OF ISSUE	DATE OF ISSUE	ORIGINAL ISSUE	DATE OF MATURITY	YEARLY MATURITIES	INTEREST RATE	BALANCE - JUNE 30, 2013
Refunding Bonds - Series 2004	1/15/2004	\$ 11,795,000	1/15/2014	\$ 770,000	3.50%	\$ 770,000
Improvement To Water Distribution And	9/15/2004	9,545,000	2014 2015	300,000 325,000	3.13% 4.00%	625,000
Refunding Qualified Bonds - Series 2013 Ord.# 13-2	3/25/2013 # 7	9,510,000	2014 2015 2016 2017-2022 2023-2024 2025 2026-2027 2028 2029 2030 2031 2032 2033 2034 2035	195,000 130,000 480,000 495,000 490,000 490,000 485,000 480,000 470,000 465,000 455,000 450,000 330,000 325,000 320,000	3.00% 3.00% 3.00% 4.00% 4.00% 3.00% 3.00% 3.13% 3.25% 3.38% 3.38% 3.50% 3.38% 3.50% 3.50%	
Refunding Bonds - Series 2005	7/8/2005	4,730,000	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	210,000 205,000 205,000 200,000 200,000 195,000 195,000 195,000 190,000 190,000 190,000 190,000 190,000 190,000 185,000 185,000	5.000% 3.625% 3.750% 3.800% 4.000% 4.000% 5.000% 5.000% 5.000% 5.000% 5.000% 5.000% 5.000% 4.375% 4.375%	9,510,000 3,310,000

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

D-10A

WATER UTILITY CAPITAL FUND
SCHEDULE OF SERIAL BONDS – QUALIFIED – MATURITIES SCHEDULE (CONTINUED)
Year Ended June 30, 2013

PURPOSE OF ISSUE	DATE OF ISSUE	ORIGINAL ISSUE	DATE OF MATURITY	YEARLY MATURITIES	INTEREST RATE	BALANCE - JUNE 30, 2013
Refunding Bonds - Series 2010	6/15/2010	10,677,000	07/15/13	250,000	2.250%	
			07/15/14	300,000	5.000%	
			07/15/15	335,000	5.000%	
			7/15/2016-7/15/2018	350,000	5.000%	
			7/11/2019-7/15/2020	380,000	5.000%	
			7/15/2021-7/15/2022	380,000	5.000%	
			7/15/2023-7/15/2026	380,000	4.250%	
			7/15/2027-7/15/2028	380,000	4.380%	
			7/15/2029-7/15/2031	380,000	4.500%	
			07/15/32	380,000	4.630%	
Improvement To Water Distribution And Supply System (Bonded Outstanding BANS)	1/18/2012	19,348,000	7/15/2033-7/15/2036	380,000	4.750%	10,295,000
			7/15/2037-7/15/2040	380,000	5.000%	
			02/01/14	405,000	2.000%	
			02/01/15	770,000	2.500%	
			02/01/16	780,000	3.000%	
			02/01/17	790,000	3.000%	
			02/01/18	805,000	4.000%	
			02/01/19	810,000	5.000%	
			02/01/20	810,000	4.000%	
			02/01/21	810,000	3.000%	
			02/01/22	810,000	5.000%	
			2/1/23-2/1/2025	810,000	3.000%	
			02/01/26	810,000	3.250%	
			02/01/27	810,000	3.375%	
			02/01/28	810,000	3.500%	
			02/01/29	810,000	3.625%	
			2/1/2030-2/1/2031	810,000	3.750%	
			2/1/2032-2/1/2036	810,000	4.000%	
			02/01/37	810,000	4.125%	18,940,000
						<u>D, D-10</u>
						Ref.

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

D-11

**WATER UTILITY FUNDS
SCHEDULE OF CASH - TREASURER**

	<u>Ref.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance - June 30, 2012	D	\$ 8,536,202	\$ 2,558,657
Increased By Receipts			
Capital Improvement Fund		4,000,000	4,000,000
Bond Anticipation Notes	D-5, D-7, D-14		5,252,000
Njeit - Trust /Fund Loans & Bonds	D-14		5,873,866
Njeit Loan - Principal Forgiveness	D-14		54,702
Investments Matured	D-12	234,430,685	23,820,191
Interest On Investments Due To Water Operating			
Fund And Water Capital Fund	D-14	1,163	1,001
Interfund Advance Returned		28,181,994	19,921,698
Collection Of Sewer Fees	F-10	12,649,135	
Rents		39,290,990	
Lien Collections	D-2	82,056	
Fire Hydrant Revenue	D-1, D-2	605,652	
Miscellaneous Revenue	D-2	100,465	
Unallocated Cash-Collections		90	
Premium On Notes	D-9, D-14		19,378
Appropriation Credit	D-14	13,756	
Total Receipts		<u>319,355,986</u>	<u>58,942,837</u>
Subtotal		<u>327,892,188</u>	<u>61,501,494</u>
Decreased By Disbursements			
Bond Anticipation Notes	D-14		2,752,000
Investments Purchased	D-12	240,441,935	22,821,192
Interest On Investments Due Towater			
Water Capital Fund	D-14	1,001	1,163
Improvement Authorizations	D-14		12,417,648
Interfund Advances		28,177,582	15,921,698
Capital Improvement Fund		4,000,000	4,000,000
Budget Appropriation	D-3	32,164,973	
Appropriation Reserves-Net Reserve P/R Retro		2,918,933	
Accounts Payable		11,677	
Accrued Interest On Bonds And Notes		3,358,121	
Payment Of Sewer Fees	F-10	12,768,328	
Payment Of State Tax	D-2	97,940	
Refund Of Prior Years' Revenues	D-1	1,845	
Refund Of Water Rents		212,532	
Refund Unallocated Cash		278	
Total Disbursements		<u>324,155,145</u>	<u>57,913,702</u>
Balance - June 30, 2013	D	<u>\$ 3,737,043</u>	<u>\$ 3,587,792</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

D-12

WATER UTILITY FUNDS
SCHEDULE OF INVESTMENTS

	<u>Ref.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance - June 30, 2012	D	\$ 16,199,496	\$ 3,139,438
Increased By Investments Purchased	D-11	<u>240,441,935</u>	<u>22,821,192</u>
		256,641,431	25,960,631
Decreased By Investments Matured	D-11	<u>234,430,685</u>	<u>23,820,191</u>
Balance - June 30, 2013	D	<u>\$ 22,210,746</u>	<u>\$ 2,140,439</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

D-13

WATER UTILITY CAPITAL FUNDS
SCHEDULE OF RESERVE FOR ENCUMBRANCES

	<u>Ref.</u>	
Balance - June 30, 2012	D	\$ 11,506,392
Increased By:		
Open Balance Of PO's	D-6	<u>2,473,865</u>
		2,473,865
Decreased By:		
Transferring To Improvement Authorization	D-6	<u>11,506,392</u>
Balance - June 30, 2013	D	<u><u>\$ 2,473,865</u></u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

D-14

WATER UTILITY FUNDS
SCHEDULE OF CASH AND INVESTMENTS

	BALANCE - JUNE 30, 2012	BOND ANTICI- PATION NOTES	RECEIPTS MSC	INFRA - LOANS SRF - BONDS	IMPROVE- MENT AUTH.	BANS	DISB. MSC	TRANSFERS		BALANCE - JUNE 30, 2013
								FROM	TO	
Fund Balance	\$ 574,194		19,378					19,378	\$ 19,378	\$ 593,572
Premium On Sale Of Bonds										-
Encumbrance Payable										-
Interfund - Account Payable	188		15,922,699				15,922,861			26
Capital Improvement Fund	295		4,000,000					4,000,000		295
Adv. Roll. 7/15/11 Bar's Pd										-
Improvement Authorizations										
Ordinance Numbers										
01-100		58,856								58,856
02-111		172,000								-
03-093	19,180			603,066	609,374	172,000				(187,128)
04-066	116,653	250,000		4,000,000	4,086,900	200,000				279,753
05-087	92,588	360,000		885,384	980,597	360,000				(2,625)
06-103	136,777	690,000			47,193	600,000				179,583
07-046	36,587			144,919	118,278					63,228
07-075	61,450	1,420,000			61,450	1,420,000				-
10-034	(27,862)			295,199	303,547					(36,210)
11-017	4,688,047				4,450,766					237,282
12-020		2,301,144			1,759,544					541,600
13-019										-
13-021										
									4,000,000	4,000,000
	\$ 5,698,096	\$ 5,252,000	\$ 19,942,077	\$ 5,928,568	\$ 12,417,648	\$ 2,752,000	\$ 15,922,861	\$ 4,019,378	\$ 4,019,378	\$ 5,728,231

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

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

E

**PARKING UTILITY FUNDS
STATEMENT OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCES**

<u>ASSETS</u>	<u>Ref.</u>	<u>June 30,</u>	
		<u>2013</u>	<u>2012</u>
Operating Fund			
Cash	E-8	\$ 995,715	\$ 933,592
Investments	E-6	20,170	20,158
Change Fund - Collector		30	30
		<u>1,015,915</u>	<u>953,780</u>
Receivable With Reserves Accounts Receivable			16,970
Total Operating Fund		<u>1,015,915</u>	<u>970,750</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>\$ 3,701,045</u>	<u>\$ 3,655,880</u>
<u>LIABILITIES, RESERVES, AND FUND BALANCES</u>			
Operating Fund			
Reserve For Encumbrances		\$ 3	\$ 6,820
Appropriation Reserve	E-3	71,594	66,689
Reserve For Retro Payrolls		45,297	
Accrued Interest On Bonds And Notes		3,045	4,466
		<u>119,939</u>	<u>77,975</u>
Reserve For Receivable			16,970
Fund Balance	E-1	895,976	875,805
Total Operating Fund		<u>1,015,915</u>	<u>970,750</u>
Capital Fund			
Serial Bonds - Qualified	E-7	180,000	285,000
Improvement Authorizations			
Unfunded	E-4	552,000	552,000
Reserve For			
Amortization		1,863,466	1,758,466
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>\$ 3,701,045</u>	<u>\$ 3,655,880</u>

There were bonds and notes authorized but not issued at June 30, 2013 and 2012, of \$552,000 and \$552,000, respectively (E-6).

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

E-1

**PARKING UTILITY FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

<u>REVENUE AND OTHER INCOME REALIZED</u>	<u>Ref.</u>	Year Ended June 30,	
		<u>2013</u>	<u>2012</u>
Operating Surplus Anticipated	E-2	\$ 16,741	\$ 141,946
Parking Fees And Charges	E-2	26,684	42,940
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	434	276
Miscellaneous Revenue - Park Authority	E-2	16,970	17,911
Appropriation Reserves Lapsed		6,811	726,170
Total Income		<u>1,552,217</u>	<u>2,413,820</u>
<u>EXPENDITURES</u>			
Operating	E-3	866,333	916,445
Statutory Expenditures	E-3	37,205	77,493
Qualified Bond P&I - (Current Fund)	E-3	111,767	174,114
Surplus (Current Fund)	E-3	500,000	500,000
		<u>1,515,305</u>	<u>1,668,052</u>
Statutory Excess To Fund Balance		<u>36,912</u>	<u>745,769</u>
Fund Balance			
Balance, July 1, 2012		<u>875,805</u>	<u>271,982</u>
		912,717	1,017,751
Less: Fund Balance Utilized	E-2	<u>16,741</u>	<u>141,946</u>
Balance, June 30, 2013	E	<u>\$ 895,976</u>	<u>\$ 875,805</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

E-1A

PARKING UTILITY FUNDS
STATEMENT OF CHANGES IN FUND BALANCE

	<u>Ref.</u>	
Balance - June 30, 2012	E	<u>\$ 1,664</u>
Balance - June 30, 2013	E	<u>\$ 1,664</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

E-2

PARKING UTILITY OPERATING FUND
STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME
Year Ended June 30, 2013

	Ref.	ANTICIPATED	REALIZED	EXCESS (DEFICIT)
Operating Surplus Anticipated	E-1	\$ 16,741	\$ 16,741	\$ -
Parking Fees And Charges	E-1	1,320,000	1,326,684	6,684
Lease Agreement With TDEC	E-1	184,576	184,577	1
Interest Income	E-1, E-8	200	434	234
Miscellaneous - Park Authority	E-1, E-8		16,970	16,970
		<u>\$ 1,521,517</u>	<u>\$ 1,545,406</u>	<u>\$ 23,889</u>
	Ref.	E-3		

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

E-3

PARKING UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME
Year Ended June 30, 2013

	APPROPRIATED		EXPENDED	
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED
Operating				
Salaries And Wages	\$ 183,275	\$ 183,275	\$ 126,143	\$ 57,132
Other Expenses	683,058	683,058	672,968	10,090
Debt Services				
Interest On Notes	6,210	6,210		
Deferred Charges And Statutory Expenditures				
Contribution To				
Public Employees Retirement System	21,993	21,993	21,993	
Social Security System (O.A.S.I.)	14,021	14,021	9,650	4,371
Unemployment Compensation Insurance	1,191	1,191	1,191	
Qualified Bond Principal & Interest	111,769	111,769	111,767	
Surplus (Current Fund)	500,000	500,000	500,000	
Total	\$ 1,521,517	\$ 1,521,517	\$ 1,443,711	\$ 71,594
Ref.	E-2			E
Cash Disbursed			\$ 1,436,941	
Reserve For Encumbrance			3	
Accrued Interest Payable			6,767	
			\$ 1,443,711	
Ref.	E-8			

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

E-4

PARKING UTILITY FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS – UNFUNDED

IMPROVEMENT DESCRIPTION	ORDINANCE		AMOUNT	June 30,	
	NUMBER	DATE		2013	2012
Improvements To Mill Hill Lot & Front St Parking Garage	95-185 FY '96	12/22/1995	\$ 250,000	\$ 105,000	\$ 105,000
Improvements To Mill Hill Lot, New Police Lot, Smart Meters, New Stockton St. Lot	97-16 FY '97	1/17/1997	480,000	197,000	197,000
Various Improvements To Parking Lots & Front St. Garage	97-136 FY '98	11/25/1997	400,000	35,000	35,000
Various Improvements To Parking Lots & Purchase Of Vehicles	99-6	1/22/1999	470,000	81,000	81,000
Renovate Mill Hill Parking Lot, Install Electronic Park Meters, & Vehicle	00-13	2/4/2000	240,000	134,000	134,000
			Ref.	\$ 552,000	\$ 552,000
				E	E

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

E-6

PARKING UTILITY FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	June 30,	
		2013	2012
95-185	Improvements To Mill Hill Lot & Front St Parking Garage	\$ 105,000	\$ 105,000
97-16	Improvement To Mill Hill Lot, New Police Lot, Smart Meters, New Stockton St. Lot	197,000	197,000
97-136	Improvements To Various Parking Lots & Broad St Parking Garage	35,000	35,000
99-6	Improvements To Various Parking Lots & Vehicles	81,000	81,000
00-13	Improvements To Mill Hill Park Lot, Purchase Of Purchase Of Park Meters & Vehicle	134,000	134,000
		<u>\$ 552,000</u>	<u>\$ 552,000</u>
		E	E

Ref.

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

E-7

PARKING UTILITY FUND
SCHEDULE OF QUALIFIED SERIAL BONDS

Balance - June 30, 2012	<u>Ref.</u> E	\$ 285,000
Decreased By:		
2012 Budget Appropriation To Pay Bonds		<u>105,000</u>
Balance - June 30, 2013	E	<u>\$ 180,000</u>

SCHEDULE OF QUALIFIED BONDS OUTSTANDING
PARKING UTILITY CAPITAL FUND
YEAR ENDED JUNE 30, 2013

PURPOSE OF ISSUE	DATE OF ISSUE	ORIGINAL ISSUE	DATE OF MATURITY	YEARLY MATURITIES	INTEREST RATE	BALANCE - JUNE 30, 2013
Refunding - Qualified Bonds	9/15/2004	\$ 690,000	2014	\$ 100,000	3.13%	\$ 100,000
New Refunding - Qualified Bonds	6/15/2010	91,000	2012	5,000	2.00%	
			2013	5,000	2.25%	
			2014-2020	5,000	5.00%	
			2021-2022	10,000	4.00%	
			2023-2024	10,000	4.25%	
						<u>80,000</u>
						<u>\$ 180,000</u>
					Ref.	E

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

E-8

PARKING UTILITY CAPITAL FUND
SCHEDULE OF CASH

	<u>Ref.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance - June 30, 2012	E	<u>\$ 933,592</u>	<u>\$ 1,664</u>
Increased By Receipts			
Interest On Investments	E-2	434	
Investments Matured		262,136	
Parking Fees And Charges		1,511,261	
Interfund Advances Returned		1,587,043	
Miscellaneous/Park Auth.	E-1, E-2	16,970	
Total Receipts		<u>3,377,844</u>	<u>-</u>
Subtotal		4,311,437	1,664
Decreased By Disbursements			
Budget Appropriations	E-3	1,436,941	
Investments Purchased		262,148	
Appropriation Reserves		21,401	
Interfund Advances		1,587,043	
Interest on Bonds And Notes		8,188	
Total Disbursements		<u>3,315,722</u>	<u>-</u>
Balance - June 30, 2013	E	<u><u>\$ 995,715</u></u>	<u><u>\$ 1,664</u></u>

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

F

**SEWER UTILITY FUND
STATEMENT OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCES**

ASSETS	Ref.	June 30,	
		2013	2012
Operating Fund			
Cash	F-10	\$ 2,375,041	\$ 884,730
Change Fund - Collector		500	500
Investments		3,506,950	3,504,760
Interfund Accounts Receivable		769,070	895,292
		<u>6,651,561</u>	<u>5,285,281</u>
Receivable With Reserves			
Sewer Utility Fees & Charges Receivable		2,938,629	6,868,039
Sewer Liens Receivable		437,915	280,883
		<u>3,376,544</u>	<u>7,148,923</u>
Total Operating Fund		<u>10,028,106</u>	<u>12,434,204</u>
Capital Fund			
Cash	F-10	1,144,770	642,868
Investment		465,285	464,994
		<u>1,610,054</u>	<u>1,107,862</u>
Receivable W/O Reserve-NJEIT Loans			652,825
Receivable W Reserve-Principal Forgive-NJEIT Loan			66,428
Fixed Capital		65,137,689	64,909,554
Fixed Capital Authorized And Uncompleted		4,603,599	3,123,536
Total Capital Fund		<u>71,351,343</u>	<u>69,860,206</u>
Total Operating And Capital Fund		<u>\$ 81,379,448</u>	<u>\$ 82,294,409</u>
<u>LIABILITIES, RESERVES, AND FUND BALANCE</u>			
Operating Fund			
Appropriation Reserve	F-4	\$ 862,937	\$ 1,114,298
Reserve For Retroactive Payrolls		363,073	
Reserve For Encumbrances		583,544	238,495
Accounts Payable		26,954	2,697
Accrued Interest On Bonds-Notes-Loans		127,694	144,792
		<u>1,964,201</u>	<u>1,500,281</u>
Reserve For Receivables		3,376,544	7,148,923
Fund Balance	F-1	4,687,360	3,785,000
Total Operating Fund		<u>10,028,106</u>	<u>12,434,204</u>
Capital Fund			
Interfund Accounts Payable		6	28
Bond Anticipation Notes	F-8	470,000	250,000
Serial Bonds - Qualified	F-9	7,125,000	7,425,000
Loan/Bond Payable - NJEIT Loans		668,057	1,385,805
Improvement Authorizations			
Funded	F-5	662,844	802,231
Unfunded	F-5	3,754,070	2,303,165
Reserve For			
Amortization		57,480,473	57,107,352
Deferred Amortization		908,253	408,253
Principal Forgiveness - NJEIT			66,428
Encumbrances		186,685	18,140
Capital Improvement Fund	F-7	19,178	19,178
Fund Balance	F-2	76,777	74,626
Total Capital Fund		<u>71,351,343</u>	<u>69,860,205</u>
Total Operating & Capital Fund		<u>\$ 81,379,448</u>	<u>\$ 82,294,409</u>

THERE WERE BONDS AND NOTES AUTHORIZED BUT NOT ISSUED AT JUNE 30, 2013 AND 2012, OF \$ 3,253,315 AND \$2,273,315 (F-6), RESPECTIVELY.

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

F-1

**SEWER UTILITY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**

	Ref.	Year Ended June 30,	
		2013	2012
Revenue And Other Income Realized			
Sewer Fees And Charges	F-3	\$ 12,783,409	\$ 13,355,210
Sewer Rentals	F-3, F-10	31,900	31,900
Interest On Investment	F-3	4,053	1,613
Other Credits To Income			
Unexpended Balances Appropriation			
Reserves - Lapsed		448,481	628,454
Cancellation Of Accounts Payable		2,077	200
Total Income		<u>13,269,919</u>	<u>14,017,377</u>
Expenditures			
Operating	F-4	10,384,848	10,534,138
Capital Outlay	F-4	87,185	87,185
Debt Service	F-4	131,024	134,872
Statutory Expenditures	F-4	617,181	704,472
Qualified Bond P&I - (Current Fund)	F-4	1,147,135	778,593
Refund Of Prior Years' Revenue		187	1,441
Total		<u>12,367,559</u>	<u>12,240,701</u>
Excess In Revenue		<u>902,360</u>	<u>1,776,676</u>
Statutory Excess		<u>902,360</u>	<u>1,776,676</u>
Fund Balance			
Balance, June 30, 2012		<u>3,785,000</u>	<u>2,008,324</u>
Balance, June 30, 2013	F	<u>\$ 4,687,360</u>	<u>\$ 3,785,000</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

F-2

SEWER UTILITY CAPITAL FUND
STATEMENT OF CHANGES IN FUND BALANCE

	<u>Ref.</u>	
Balance - June 30, 2012	F	\$ 74,626
Increased By: Premium Sale Of Notes	F-10	<u>2,152</u>
Balance - June 30, 2013	F	<u>\$ 76,777</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

F-3

SEWER UTILITY FUND
STATEMENT OF REVENUES

	Ref.	ANTICIPATED	REALIZED	EXCESS
Sewer Fees And Charges	F-1	\$ 12,354,423	\$ 12,783,409	\$ 428,986
Sewer Rentals	F-1	31,900	31,900	
Interest On Investment	F-1, F-10	1,500	4,053	2,553
Total Budget Revenue	F-4	\$ 12,387,823	\$ 12,819,361	\$ 431,538

ANALYSIS OF SEWER FEES AND CHARGES

Ref.

Sewer Fees And Charges		
Sewer Charges - Collections	\$ 12,579,734	
Lien Charges - Collections	68,367	
Other Accounts Receivable	131,249	
Misc. Rev. Not Anticipated	4,059	
Total Sewer Fees & Charges	\$ 12,783,409	

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

F-4

SEWER UTILITY FUND
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME
Year Ended June 30, 2013

	APPROPRIATED		EXPENDED		UNEXPENDED	
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED	BALANCE CANCELED	
Operating						
Salaries And Wages	\$ 3,322,333	\$ 3,322,333	\$ 3,004,640	\$ 317,693	\$ -	
Other Expenses	7,062,515	7,062,515	6,603,475	459,040		
Capital Outlay	87,185	87,185	28,526	58,659		
Debt Services						
Interest On Notes	10,783	10,783	3,785		6,998	
Interest On Bonds-NJEIT	62,317	62,317	62,315		2	
Payment On Bonds-NJEIT	64,924	64,924	64,924		0	
Capital Improvement Fund	500,000	500,000	500,000			
Qualified Bond Debt Serv. - Current P&I	660,585	660,585	647,135		13,450	
Deferred Charges And Statutory Expenditures						
Contribution To						
Public Employees Retirement System	341,428	341,428	341,428			
Social Security System (O.A.S.I.)	254,158	254,158	226,614	27,544		
Unemployment Insurance	21,595	21,595	21,595			
Total	\$ 12,387,823	\$ 12,387,823	\$ 11,504,436	\$ 862,937	\$ 20,450	
Ref.	F-3			F		

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY
SEWER UTILITY FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

F-5

IMPROVEMENT DESCRIPTION	ORDINANCE NUMBER	DATE	AMOUNT	BALANCE - JUNE 30, 2012		REVERSE 6/30/12 OPEN PO	FY'13 AUTHORIZATIONS	PAID OR CHARGED	FY'13 OPEN PO'S	BALANCE - JUNE 30, 2013	
				FUNDED	UNFUNDED					FUNDED	UNFUNDED
Improvements To Sanitary Sewer System	85-66	7/9/1985	\$ 855,000	\$ 802,231	\$ -	\$ -	\$ -	\$ 100,107	\$ 39,280	\$ 662,844	\$ -
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		366,925			76,838	405		289,682
Improvements To Sewer	04-067	8/4/2000	1,050,000		42,919			42,919			
Improvements To Sewer	05-085	7/20/2005	1,050,000		709,998	18,140					728,138
Improvements To Sewer	06-101	12/21/2006	650,000		648,323				147,000		501,323
Improvements To Sewer	12-021	5/17/2012	370,000		370,000			73			369,927
Improvements To Sewer	13-020	6/24/2013					1,200,000				1,200,000
Improvements To Sewer	13-022	6/24/2013					500,000				500,000
				\$ 802,231	\$ 2,303,166	\$ 18,140	\$ 1,700,000	\$ 219,938	\$ 186,685	\$ 662,844	\$ 3,754,070
				F	F					F	F
	Ref.										

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

F-6

SEWER UTILITY FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE - JUNE 30, 2012	FY 2013 AUTHORIZATION	NJEIT LOAN	BANS ISSUED	BALANCE - JUNE 30, 2013
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	360,000			70,000	290,000
05-085	Various Improvements To Sewer System	728,314				728,314
06-101	Various Improvements To Sewer System	650,000			150,000	500,000
12-021	Various Improvements To Sewer System	370,000				370,000
13-20	Various Improvements To Sewer System		1,200,000			1,200,000
		\$ 2,273,315	\$ 1,200,000	\$ -	\$ 220,000	\$ 3,253,315
		F	F-5		F-8	F
Ref.						

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

F-7

SEWER UTILITY FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>Ref.</u>	
Balance - July 31, 2012	F	\$ 19,178
Increased By:		
FY 2013 Budget Appropriation	F-4	500,000
Decreased By:		
Improvement Authorization	F-5	<u>500,000</u>
Balance - June 30, 2013	F	<u><u>\$ 19,178</u></u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

F-8

SEWER UTILITY FUND
SCHEDULE OF BOND ANTICIPATION NOTES

ORDINANCE NUMBER	DATE OF ORIGINAL NOTE	IMPROVEMENT DESCRIPTION	DATE OF MATURITY	INTEREST RATE	BALANCE JUNE 30, 2012	INCREASE	DECREASE	BALANCE JUNE 30, 2013
01-002	6/19/2012	Improvements To Sanitary Sewer System	6/19/2012	1.50%	\$ 250,000	\$ -	\$ 250,000	\$ -
01-002	6/19/2012	Improvements To Sanitary Sewer System	6/18/2014	1.00%		250,000		250,000
01-002	6/18/2013	Improvements To Sanitary Sewer System	6/18/2014	1.00%		70,000		70,000
06-101	6/18/2013	Improvements To Sanitary Sewer System	6/18/2014	1.00%		150,000		150,000
Ref.					\$ 250,000	\$ 470,000	\$ 250,000	\$ 470,000
					F	F-10	F-10	F

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

F-9

SEWER UTILITY FUND
SCHEDULE OF QUALIFIED SERIAL BONDS

	<u>Ref.</u>	
Balance - June 30, 2012	F	\$7,425,000
Increased By: Bonds Issued Fy'2013	F-8	1,415,000
Decreased By:		
2013 Budget Appropriation To Pay Bonds		335,000
Refunding Bond Issue Ord.# 13-01 Closing 3/25/13-9/15/2004 Issue		<u>1,380,000</u>
Balance - June 30, 2013	F	<u>\$7,125,000</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

F-9

SEWER UTILITY FUND
SCHEDULE OF QUALIFIED SERIAL BONDS (CONTINUED)
Year Ended June 30, 2013

PURPOSE OF ISSUE	DATE OF ISSUE	ORIGINAL ISSUE	DATE OF MATURITY	YEARLY MATURITIES	INTEREST RATE	BALANCE - JUNE 30, 2013
Improvement To Sanitary Sewer System	4/1/2002	\$ 500,000	4/1/2014	50,000	5.00%	\$ 50,000
Refunding Qualified Bonds	9/15/2004	1,815,000	2014 2015	55,000 65,000	3.13% 4.00%	120,000.00
Refunding Qualified Bond Issue	3/25/2013	1,415,000	2014 2015 2016 2017-2018 2019 2020-2024 2025 2026-2027 2028 2029 2030-2031 2032 2033 2034-2035	10,000 5,000 70,000 65,000 70,000 75,000 75,000 70,000 70,000 70,000 70,000 65,000 65,000 65,000	3.00% 3.00% 3.00% 4.00% 4.00% 4.00% 3.00% 3.00% 3.13% 3.25% 3.38% 3.50% 3.38% 3.50%	1,415,000.00
Refunding Qualified Bond Issue	7/8/2005	2,755,000	2014 2015 2016 2017 2018-2020 2021-2027 2028 2029-2030	120,000 120,000 120,000 120,000 115,000 110,000 110,000 105,000	5.00% 3.63% 3.75% 3.80% 4.00% 5.00% 4.38% 4.38%	1,915,000.00
Refunding Qualified Bond Issue	7/1/2007	2,294,000	2014 2015-2017 2018-2021 2022 2023-2030 2031-2033	75,000 80,000 85,000 90,000 90,000 150,000	4.50% 4.50% 4.50% 4.50% 5.00% 5.00%	1,990,000.00
Refunding Qualified Bond Issue	6/15/2010	1,106,000	FY 2014 FY 2015-2016 FY 2017 FY 2018-2021 FY 2022-2023 FY 2024-2027 FY 2028-2029 FY 2030-2032 FY 2033 FY 2034-2037 FY 2038-2041	20,000 25,000 35,000 40,000 40,000 40,000 40,000 40,000 40,000 40,000 40,000	2.25% 5.00% 5.00% 5.00% 4.00% 4.25% 4.38% 4.50% 4.63% 4.75% 5.00%	1,065,000.00
Refunding Qualified Bond Issue	6/15/2010	535,000	2014 2015-2019 2020 2021-2022 2023-2026 2027-2028 2029-2031 2032 2033-2036 2037-2040	10,000 15,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000	5.00% 5.00% 5.00% 4.00% 4.25% 4.38% 4.50% 4.63% 4.75% 5.00%	515,000.00
Qualified Bond Issue	1/18/2012	60,000	2014 2015 2016-2017 2018 2019 2020 2021 2022 2023-2024	5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000	2.00% 2.50% 3.00% 4.00% 5.00% 4.00% 3.00% 5.00% 3.00%	55,000.00
						<u>\$ 7,125,000.00</u>
						Ref. F

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

F-10

**SEWER UTILITY FUND
SCHEDULE OF CASH - TREASURER**

	<u>Ref.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance - June 30, 2012	F	<u>\$ 884,730</u>	<u>\$ 642,868</u>
Increased By Receipts			
Interest On Investments	F-1, F-3	4,053	
Sewer Fees And Charges		12,632,927	
Sewer Rentals	F-1, F-3	31,900	
Sewer Liens	F-3	68,367	
Misc. Rev.	F-3	4,059	
Investments Matured		45,576,525	6,046,865
Interest Of Investments Due Sewer Operating Fund		313	291
Bond Anticipation Notes Issued	F-8		470,000
Other Accounts Receivable		131,249	
Sewer Fees Received	D-11	12,768,328	
Interfund Advances Returned		9,999,414	719,938
Capital Improvement Fund -New	F4	500,000	500,000
Premium Sale Of Notes/Bonds	F-2		2,152
Total Receipts		<u>81,717,134</u>	<u>7,739,245</u>
Subtotal		<u>82,601,864</u>	<u>8,382,113</u>
Decreased By Disbursements			
Overpaid Sewer Charges Refunded		53,194	
Prior Years Rev Refunded		187	
Budget Appropriation	F-4	10,542,657	
Investments Purchased		45,578,715	6,047,156
Interfund Advances		9,992,407	219,938
Sewer Fees Collected	D-11	12,649,135	
Interest In Investments		291	313
Capital Improvement Fund -New		500,000	500,000
Improvement Authorizations			219,938
Bond Anticipation Notes	F-8, F-9		250,000
Appropriation Reserves		514,285	
Accounts Payable		620	
Interest On Bonds And Notes		395,333	
Total Disbursements		<u>80,226,823</u>	<u>7,237,344</u>
Balance - June 30, 2013	F	<u>\$ 2,375,041</u>	<u>\$ 1,144,770</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

G

GENERAL FIXED ASSETS ACCOUNT GROUP
STATEMENT OF GENERAL FIXED ASSETS

	June 30, 2012	Adjustment	Restated* June 30, 2012	Additions	Deletions	June 30, 2013
<u>Assets</u>						
General Fixed Assets						
Land	\$ 44,472,455	\$ 14,677,395	\$ 59,149,850	\$ -	\$ -	\$ 59,149,850
Buildings and Improvements	60,929,100	111,174,400	172,103,500			172,103,500
Furniture, Fixtures and Equipment	62,931,334		62,931,334	1,712,304	(1,387,732)	63,255,906
Total General Fixed Assets	<u>\$ 168,332,889</u>	<u>\$ 125,851,795</u>	<u>\$ 294,184,684</u>	<u>\$ 1,712,304</u>	<u>\$ (1,387,732)</u>	<u>\$ 294,509,256</u>
<u>Liabilities</u>						
Investment in General Fixed Assets	<u>\$ 168,332,889</u>	<u>\$ 125,851,795</u>	<u>\$ 294,184,684</u>	<u>\$ 1,712,304</u>	<u>\$ (1,387,732)</u>	<u>\$ 294,509,256</u>

* See note N in notes to financial statements

SUPPLEMENTARY INFORMATION

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL AND STATE PROGRAM; REPORT ON INTERNAL CONTROL OVER
COMPLIANCE; AND REPORT ON THE SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS REQUIRED BY OMB CIRCULAR A-133 AND STATE
AWARDS REQUIRED BY NEW JERSEY CIRCULAR LETTER 04-04-OMB**

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

Report on Compliance for Each Major Federal and State Program

We have audited the City of Trenton's (the "City") compliance with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement and New Jersey OMB Compliance Supplements, as applicable, that could have a direct and material effect on the City's major federal and state programs for the year ended June 30, 2013. The City's major federal and state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for the City's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and New Jersey Circular Letter 04-04-OMB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on each major federal and state program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

- AN INDEPENDENTLY OWNED MEMBER,
McGLADREY ALLIANCE
- AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
- NEW JERSEY SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS
- NEW YORK SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS
- PENNSYLVANIA INSTITUTE OF
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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY OMB CIRCULAR A-133 AND STATE AWARDS REQUIRED BY NEW JERSEY CIRCULAR LETTER 04-04-OMB (CONTINUED)

Auditors' Responsibility (Continued)

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal and state program. However, our audit does not provide a legal determination of the City's compliance.

Opinion on each Major Federal and State Program

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal and state programs for the year ended June 30, 2013.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and New Jersey Circular Letter 04-04-OMB and which are described in the accompanying schedule of findings and questioned costs as findings 2013-08 through 2013-10. Our opinion on each major federal and state program is not modified with respect to these matters.

The City's response to the noncompliance finding identified in our audit is described in the accompanying *schedule of findings and questioned costs*. The City's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with OMB Circular A-133 and New Jersey Circular Letter 04-04-OMB, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

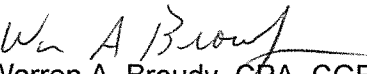
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY OMB CIRCULAR A-133 AND STATE AWARDS REQUIRED BY NEW JERSEY CIRCULAR LETTER 04-04-OMB (CONTINUED)

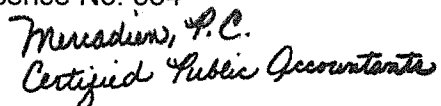
A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We identified deficiency in internal control over compliance, as described in the schedule of findings and questioned costs as finding 2013-09, that we consider to be a material weakness. We also identified deficiencies in internal control over compliance, as described in schedule of findings and questioned costs as findings 2013-08 and 2013-10, that we consider to be significant deficiencies.

The City's response to the internal control over compliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133 and New Jersey Circular Letter 04-04-OMB. Accordingly, this report is not suitable for any other purpose.


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


MERCADIEN, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
March 27, 2014

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2013

FEDERAL GRANTOR PROGRAM TITLE	State Account #'s	CFDA No.	Grant Number	Grant Period	Original Grant Award	Program Amount	Expenditures	Expenditures To Date
COMMUNITY DEVELOPMENT BLOCK GRANT								
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT								
Direct Payment								
Community Development Block Grant								
• Year 34	N/A	14.218	CB-08-MC-34-0007	6/1/08-5/31/09	\$ 3,013,266	\$ 35,502	\$ 13,427	\$ 2,809,389
• Year 35	N/A	14.218	CB-08-MC-34-0007	7/1/09-6/30/10	3,068,189	18,040	13,238	2,693,349
• Year 36	N/A	14.218	B-10-MC-34-0007	7/1/10-6/30/11	3,320,033	136,542	134,065	3,054,939
• Year 37	N/A	14.218	B-10-MC-34-0007	7/1/11-6/30/12	2,771,217	759,957	525,462	1,844,624
• Year 38	N/A	14.218	B-13-MC-34-0007	7/1/12-6/30/13	2,334,620	1,315,561	1,470,063	1,470,063
						2,265,602	2,156,256	10,402,270
• Excess Program Income	N/A	14.218	CB-08-MC-34-0007	6/1/08-6/30/10	4,873,178	514,386	152,667	4,597,324
Emergency Shelter	N/A	14.231	S-11-MC-34-0010	7/1/11-6/30/12	134,509	82,551	34,833	117,384
Emergency Shelter	N/A	14.231	S-13-MC-34-0010	7/1/12-6/30/13	239,980	-	61,638	61,638
Emergency Shelter	N/A	14.231	S-12-MC-34-0010	7/1/12-6/30/13	75,861	-	24,561	24,561
						82,551	121,032	203,583
Home Program	N/A	14.239	E-10-MC-34-0210	7/1/10-6/30/11	982,201	257,903	253,140	731,579
TOTAL DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT						\$ 3,120,441	\$ 2,683,096	\$ 15,934,786

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
Year Ended June 30, 2013

FEDERAL GRANTOR PROGRAM TITLE	State Account #s	CFDA No.	Grant Number	Grant Period	Original Grant Award	Program Amount	Expenditures	Expenditures To Date
Special Needs Assistance Program								
Mercer Housing First Initiative	N/A	14.235	NJ39C714001	7/15/08-6/30/13	831,480	308,137	298,980	723,238
Housing First Leasing	N/A	14.235	NJ0143B2F140800	9/16/09-9/31/12	29,160	4,728	3,152	13,068
Housing Now	N/A	14.235	NJ0144B2F140800	9/16/09-9/31/12	387,220	241,574	150,251	376,190
Homefront Inc	N/A	14.235	NJ153B2F141003	7/1/11-6/30/12	120,306	38,482	8,142	118,694
Greater Trenton Behavioral Health	N/A	14.235	NJ0148B2F141003	7/1/11-6/30/12	83,968	6,997	6,997	41,984
Catholic Charities Lifeline	N/A	14.235	NJ0147B2F	7/1/11-6/30/12	18,519	7,716	3,087	18,519
Home Front - Kinship Care	N/A	14.235	NJ0151B2F141003	7/1/11-6/30/12	121,196	30,931	6,803	117,706
Transitional Housing Program	N/A	14.235	NJ0154B2F141003	7/1/11-6/30/12	100,956	32,732	9,548	100,952
Catholic Charities	N/A	14.235	NJ0145B2F141003	7/1/11-6/30/12	7,613	2,908	1,284	6,345
Housing First Trenton/Mercer	N/A	14.235	NJ0308B2F141000	7/1/11-6/30/12	24,120	2,430	5,122	7,166
Homefront Trans Living	N/A	14.235	NJ0153B2F141104	7/1/12-6/30/13	115,096	94,071	102,085	102,085
GTBH Day Drop in Center	N/A	14.235	NJ0148B2F141104	7/1/12-6/30/13	67,174	50,380	50,379	50,379
Catholic Charities Housing Now	N/A	14.235	NJ0144B2F141101	7/1/12-6/30/13	129,073	68,186	78,282	78,282
Catholic Charities Lifeline	N/A	14.235	NJ147B2F141104	7/1/12-6/30/13	14,815	11,115	12,349	12,349
Homefront Kinship Care	N/A	14.235	NJ0151B2F141104	7/1/12-6/30/13	115,928	97,713	104,867	104,867
Various Trans Housing Programs	N/A	14.235	NJ0154B2F141104	7/1/12-6/30/13	94,368	78,552	84,319	84,319
GTBH Housing First Leasing	N/A	14.235	NJ0143B2F141101	7/1/12-6/30/13	9,720	971	971	971
Catholic Charities Leasing Program	N/A	14.235	NJ0145B2F141104	7/1/12-6/30/13	7,613	4,551	5,050	5,050
Total Special Needs Assistance Program						1,082,174	931,668	1,962,134
Shelter Plus Care Program								
Greater Trenton Behavioral Health	N/A	14.238	NJ39C614001	9/12/07-9/31/12	487,080	61,525	36,130	450,474
Catholic Charities - On My Own	N/A	14.238	NJ39C614002	6/4/07-5/31/08	108,240	4,995	1,448	57,750
Greater Trenton Behavioral Health	N/A	14.238	NJ0140C2F140800	8/13/09-7/31/14	99,960	17,946	15,376	53,842
Housing First	N/A	14.238	NJ0142C2F140800	8/30/09-7/31/14	602,280	190,292	185,760	407,019
Housing First	N/A	14.238	NJ0141C2F140800	7/1/10-6/30/14	172,440	59,136	55,974	112,461
Perry St Perm Scattered	N/A	14.238	NJ0244B2F140900	7/1/10-6/30/14	400,000	400,000	400,000	400,000
Housing First of Mercer/Trenton	N/A	14.238	NJ0245C2F140900	11/1/2011	353,580	64,994	60,131	102,949
Housing First Samaritan Trenton	N/A	14.238	NJ0246C2F140900	11/1/2011	196,440	49,442	35,600	52,452
YWCA	N/A	14.238	NJ0149C2F	11/1/2011	175,286	46,838	23,977	132,039
Trenton Behavioral Permanent	N/A	14.238	NJ0206C2F141002	11/1/2011	293,184	113,996	77,298	210,118
Trenton Behavioral Scattered	N/A	14.238	NJ207C2F141002	11/1/2011	53,100	20,144	12,824	38,913
Housing First	N/A	14.238	NJ0308C2F141000	11/7/11-11/6/16	195,600	3,250	5,807	5,807
Trenton Behavior Scattered	N/A	14.238	NJ0269C2F141001	11/1/2011	47,808	17,748	11,348	30,461
Catholic Charities	N/A	14.238	NJ0146C2F141104	5/31/12-6/30/13	164,424	158,822	164,424	164,424
YWCA Dunham Hall	N/A	14.238	NJ0149C2F141104	9/1/12-8/31/13	181,368	93,360	106,278	106,278
GTBH Trenton Scattered	N/A	14.238	NJ0207C2F141103	9/23/12-8/31/13	54,960	29,246	32,787	32,787
GTBH Trenton Permanent	N/A	14.238	NJ0206C2F141103	9/22/12-8/31/13	303,552	170,782	191,631	191,631
GTBH Support	N/A	14.238	NJ0331C2F141103	9/12/12-8/31/13	240,312	106,772	120,761	120,761
Catholic Charities	N/A	14.238	NJ0332C2F141101	8/30/12-6/30/13	25,296	8,745	10,111	10,111
Total Shelter Plus Care Program						1,616,033	1,547,665	1,081,546
TOTAL DEPARTMENT OF HEALTH						2,700,207	2,479,333	3,043,680
TOTAL COMMUNITY DEVELOPMENT BLOCK GRANT FUND						5,820,648	5,162,428	18,978,437

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
Year Ended June 30, 2013

FEDERAL GRANTOR PROGRAM TITLE	State Account #'s	CFDA No.	Original Grant Award	Program Amount	Expenditures	Expenditures To Date
Women, Infants and Children-10	4560-113-6140-1052	10.557	988,100	\$ -	\$ (1,428)	\$ 401,422
Primary Prevention Services 08	N/A	93.992	105,274	-	(4,064)	105,274
Healthy Start Initiative-07	N/A	93.926	593,333	-	(713)	504,757
					(6,205)	1,011,453
* Childhood Lead Poisoning Program 11	11-100-046-4535-129-6140-2071	93.994	150,000	43,476	36	149,861
* Childhood Lead Poisoning Program 13	13-100-046-4G12-501-6140	93.994	150,000	108,109	149,913	149,913
				151,585	149,949	299,774
HIV/AIDS Care & Treatment 2012	12-100-046-4870-056-6120-270M	46.04080	326,100	93,515	606	209,619
STD Control Services-09	N/A	93.977	123,544	-	(69)	116,718
Sexually Transmitted Diseases 2012	12-100-046-4863-305-6120	93.977	101,872	50,893	7,904	98,422
Sexually Transmitted Diseases 2013	N/A	93.977	101,872	38,306	57,766	57,766
				89,199	65,600	272,906
PHILEP (LINC'S Agencies) 2012	12-100-046-4E06-360-6120-7152	93.069	100,000	90,840	87,240	89,400
PHILEP (LINC'S Agencies) 2013	13-100-046-4E06-360-6120-7153	93.069	100,000	-	59,006	59,006
				90,840	146,246	146,406
				\$ 425,139	\$ 356,197	\$ 1,942,158
TOTAL U. S. DEPARTMENT OF HEALTH						
U.S. DEPARTMENT OF JUSTICE:						
Executive Office for Weed and Seed:						
JJC Station House Adjustment Program-12	N/A	16.540	48,114	39,398	39,398	39,398
YouthStat Crime Prevention Program-Phase I-08	N/A	16.544	460,589	82,569	81,284	398,139
US Marshall's Service-12	N/A	N/A	17,000	12,940	3,531	17,000
US Marshall's Service-13	N/A	N/A	16,000	12,326	16,000	16,000
				25,266	19,531	33,000
* Edward Byrne-Targeting Violent Crime Initiative	09-100-066-1020-364	16.738	92,000	61,544	46,216	92,000
* Edward Byrne-Targeting Violent Crime Initiative	Unknown	16.738	75,440	9,542	14,573	14,573
* Crime Information Warehouse Project-08	N/A	16.738	65,864	65,856	4,213	65,655
* JAG-Anti Gang Enforcement Efforts & Tech Enhancements-09-ARRA	N/A	16.738	1,120,902	264,798	431,405	653,748
* JAG-Law Enforcement Technology Grant-12	N/A	16.738	146,446	-	16,944	16,944
* JAG-Law Enforcement Technology Grant-10	10-100-066-1020-364	16.738	500,000	500,000	482,160	500,000
				891,998	995,512	1,342,921
SNJ Violent Gang & Crime Initiative	11-100-066-1020-377	16.609	15,000	15,000	15,000	15,000
* Cops Hiring Program-13	N/A	16.710	3,018,720	1,294,321	1,116,621	1,116,621
DEA State & Local Task Force-12	N/A	16.012	17,202	3,245	1,586	17,202
DEA State & Local Task Force-13	N/A	16.012	17,202	11,726	12,813	12,813
				14,971	14,399	30,015
				\$ 2,363,523	\$ 2,281,746	\$ 2,975,095
TOTAL U. S. DEPARTMENT OF JUSTICE						

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
Year Ended June 30, 2013

FEDERAL GRANTOR PROGRAM TITLE	State Account #'s	CFDA No.	Original Grant Award	Program Amount	Expenditures	Expenditures To Date
U.S. DEPARTMENT OF ENVIRONMENTAL PROTECTION						
Brownfields Assessment-07	N/A	66.818	200,000	\$ 32,066	\$ 18,764	\$ 148,628
Brownfields Clinton Commons - 12	N/A	66.818	240,000	15,000	3,079	3,079
Brownfields Greg Grant-11	N/A	66.818	200,000	45,779	49,582	137,444
Brownfields Storcella-11	N/A	66.818	200,000	66,012	7,538	57,577
Brownfields North Clinton Avenue-11	N/A	66.818	100,000	100,000	57,623	58,572
Community Wide Hazardous Substance Assessment-12	N/A	66.818	200,000	43,640	16,556	39,328
Community Wide Petroleum Assessment-12	N/A	66.818	200,000	40,540	8,802	31,574
Community Wide Petroleum Assess Fed Metals-12	N/A	66.818	200,000	15,000	3,032	3,032
				<u>302,497</u>	<u>164,975</u>	<u>479,233</u>
Lower Assumpink Creek-10	10-100-042-4801-442-6120	66.460	1,000,000	9,777	37,126	73,865
TOTAL U. S. DEPARTMENT OF ENVIRONMENTAL PROTECTION				<u>\$ 312,274</u>	<u>\$ 202,101</u>	<u>\$ 553,098</u>
U.S. DEPARTMENT OF ENERGY						
* Energy Efficiency and Conservation-10-ARRA	N/A	81.128	847,800	23,625	214,859	422,559
TOTAL U. S. DEPARTMENT OF ENERGY				<u>\$ 23,625</u>	<u>\$ 214,859</u>	<u>\$ 422,559</u>
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT						
* Neighborhood Stabilization-2009-Carteret Avenue	2009-100-022-8020-017-FNSP-2009-6120	14.256	2,500,000	883,269	841,408	1,962,263
DVUW - Shelter Purchase-13	N/A	14.235	102,037	-	45,170	45,170
				<u>883,269</u>	<u>886,578</u>	<u>2,007,433</u>
TOTAL U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				<u>\$ 883,269</u>	<u>\$ 886,578</u>	<u>\$ 2,007,433</u>
U.S. DEPARTMENT OF COMMERCE						
Grants for Public Works and Economic Development:						
Route 1/NY Ave Indust Park - Youngs Rubber	N/A	11.307	199,000	-	3,300	128,134
TOTAL U. S. DEPARTMENT OF COMMERCE				<u>\$ -</u>	<u>\$ 3,300</u>	<u>\$ 128,134</u>
U.S. DEPARTMENT OF AGRICULTURE						
* Summer Food Service Program-FY 10	3350-100-010-3350-033-CCCC-6131	10.559	374,799	-	19,737	229,527
* Summer Food Service Program-FY 11	3350-100-010-3350-034-CCCC-6130	10.559	359,219	-	2,694	242,908
* Summer Food Service Program-FY 12	3350-100-010-3350-033-CCCC-6130	10.559	495,588	-	(19,737)	342,049
* Summer Food Service Program-FY 13	3350-100-010-3350-033-CCCC-6130	10.559	350,082	350,025	352,566	352,566
				<u>350,025</u>	<u>355,260</u>	<u>1,167,050</u>
TOTAL U. S. DEPARTMENT OF AGRICULTURE				<u>\$ 350,025</u>	<u>\$ 355,260</u>	<u>\$ 1,167,050</u>

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
Year Ended June 30, 2013

FEDERAL GRANTOR PROGRAM TITLE	State Account #'s	CFDA No.	Grant Number	Grant Period	Original Grant Award	Program Amount	Expenditures	Expenditures To Date
U.S. FEDERAL HIGHWAY ADMINISTRATION								
Highway Planning and Construction:								
DVRPC - Regional Highway Transportation	N/A	20.205	12-53-314	7/1/11-6/30/12	30,000	\$ -	\$ 15,201	\$ 30,200
DVRPC - Regional Highway Transportation	N/A	20.205	11-86-116	7/1/10-6/30/11	75,000	75,000	36,775	36,775
DVRPC - Regional Highway Transportation	N/A	20.205	13-53-314	7/1/12-6/30/13	15,000	-	10,620	10,620
						75,000	62,596	77,595
TOTAL U. S. FEDERAL HIGHWAY ADMINISTRATION						\$ 75,000	\$ 62,596	\$ 77,595
U.S. DEPARTMENT OF HOMELAND SECURITY								
* SAFER Assistance To Fire Fighters-13	N/A	97.083	EMW-2012-FH-00053	1/2/13-1/20/15	14,959,560	\$ 1,985,519	\$ 2,724,986	\$ 2,724,986
* SAFER Assistance To Fire Fighters-10	N/A	97.083	EMW-2010-F4-00410	4/1/11-4/16/13	13,685,436	4,145,820	2,637,781	13,685,436
						6,131,339	5,362,767	16,410,422
TOTAL U. S. DEPARTMENT OF HOMELAND SECURITY						\$ 6,131,339	\$ 5,362,767	\$ 16,410,422
U.S. DEPARTMENT OF ENVIRONMENTAL PROTECTION								
WATER UTILITY								
Cleaning and Lining Water Mains	N/A	66.468	W1111001-003	N/A	6,843,646	\$ -	\$ -	\$ 6,843,646
Pre-treatment Project- Supplemental Loan	N/A	66.468	W1111001-004-001	N/A	9,660,870	108,689	88,708	8,115,858
* Central Pumping Station	N/A	66.468	W1111001-006	N/A	6,412,500	4,116,337	4,123,037	5,429,445
Reservoir Cover	N/A	66.468	W1111001-009	N/A	7,617,500	166,897	167,791	2,288,406
						4,391,723	4,379,536	22,677,355
SEWER UTILITY								
Rehab. of Secondary Clarifiers	N/A	66.458	S340416-11	N/A	1,177,000	-	-	509,859
TOTAL U.S DEPARTMENT OF ENVIRONMENTAL PROTECTION						\$ 4,391,723	\$ 4,379,536	\$ 23,187,214
TOTAL FEDERAL FINANCIAL ASSISTANCE						\$ 20,776,565	\$ 19,267,369	\$ 48,448,199

* Denotes major program

See note to schedules of expenditures of federal and state awards.

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

**SCHEDULE OF EXPENDITURES OF STATE AWARDS
Year Ended June 30, 2013**

STATE GRANTOR PROGRAM TITLE	State Account Number	Grant Number	Grant Period	Grant Award	Program Amount	Expenditures	Expenditures To Date
DEPARTMENT OF HEALTH							
Public Health Priority (08)	Unknown	Unknown	1/1/08-12/31/08	\$ 36,524	\$ -	\$ (829)	\$ 36,524
TOTAL DEPARTMENT OF HEALTH				\$	\$ -	\$ (829)	\$ 36,524
DEPARTMENT OF LAW AND PUBLIC SAFETY:							
Drunk Driving Enforcement Fund-09	6400-100-078-6400- -YYYY-	Unknown	1/1/09-12/31/09	54,102	\$ -	\$ 29,604	\$ 53,133
Drunk Driving Enforcement Fund-10	6400-100-078-6400- -YYYY-	Unknown	1/1/10-12/31/10	27,138	27,138	3,731	3,731
Drunk Driving Enforcement Fund-12	6400-100-078-6400- -YYYY-	Unknown	1/1/12-12/31/12	34,558	34,558	6,952	6,952
TOTAL DEPARTMENT OF LAW AND PUBLIC SAFETY				\$	61,696	40,288	63,816
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT:							
UEZ Marketing Plan-10	2010-763-022-2830-006-EEEE-5825	2010-08030-0304-01	11/1/09-10/31/11	149,250	\$ -	\$ 28,150	\$ 80,563
UEZ Lafayette Yard-11	2011-763-022-2830-006-EEEE-5825	2010-08030-0779-00	7/1/10-5/31/11	659,000	-	60,206	556,802
* UEZ Downtown Lighting Project	2013-763-022-2830-006-EEEE-5825	Unknown	7/1/12-6/30/13	668,773	-	582,914	582,914
UEZ Administration-12 Various Projects	2012-763-020-2830-006-EEEE-5825	Unknown	7/1/11-6/30/12	3,686,713	-	19,462	19,462
UEZ Administration-13	2013-763-020-2830-006-EEEE-5825	Unknown	7/1/12-6/30/13	125,000	-	159,618	159,618
TOTAL DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT				\$	-	850,349	1,399,359
DEPARTMENT OF TRANSPORTATION							
SNJDOT - FY12 Safe Corridors - 13	Unknown	HSF-2012-TRENTONCITY-00046	7/1/12-6/30/13	29,174	\$ -	\$ 29,165	\$ 29,165
TOTAL DEPARTMENT OF TRANSPORTATION				\$	\$ -	\$ 29,165	\$ 29,165

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

SCHEDULE OF EXPENDITURES OF STATE AWARDS (CONTINUED)
Year Ended June 30, 2013

STATE GRANTOR PROGRAM TITLE	State Account Number	Grant Number	Grant Period	Grant Award	Program Amount	Expenditures	Expenditures To Date
DEPARTMENT OF ENVIRONMENTAL PROTECTION							
Clean Communities-11	4900-765-042-4900-004-V42Y-6020	Unknown	4/29/11-4/29/12	108,021	\$ -	\$ 19,281	\$ 98,627
						19,281	98,627
Recreational Trails Program-11	Unknown	Unknown	9/28/11-8/31/14	25,000	-	5,265	5,265
Tonnage Grant-10	4900-752-042-4900-001-V42Y-6020	Unknown	10/5/2006	200,204	-	1,446	3,026
						6,711	8,291
Hazardous Discharge							
HDRSF - Magic Marker -06	Unknown	P17266	5/25/2006	2,522,651	-	30,005	2,366,819
HDRSF - Fisher Site-08	Unknown	P17641	10/10/2007	54,855	-	10,786	44,745
HDRSF - Pukala Site-08	Unknown	P17548	10/12/2007	94,554	-	3,675	94,554
HDRSF - Greenway Sites-09	Unknown	P23207	1/30/2009	1,227,808	-	2,424	947,963
HDRSF- Scarpati Site-07	Unknown	P17264	10/11/2006	65,994	-	4,632	35,557
HDRSF - Thropp Brothers-11	Unknown	P27091	7/15/2009	275,601	-	2,249	274,826
						53,771	3,489,638
TOTAL DIVISION OF ENVIRONMENTAL PROTECTION				\$ -	\$ -	\$ 79,763	\$ 3,596,556
DEPARTMENT OF STATE							
General Operating Support -08	08-100-074-2540-105-6120	08HIST191AGO	7/1/07-6/30/08	34,000	\$ -	\$ 3,109	\$ 34,000
General Operating Support-10	10-100-074-2540-105-6120	10HIST122AGO	7/1/09-6/30/10	22,576	-	2,715	19,861
General Operating Support-11	11-100-074-2540-105-6120	11HIST122AGO	7/1/10-6/30/11	25,990	-	7,833	18,157
General Operating Support-12	12-100-074-2540-105-6110	HC-GOS-2012-Trenton City-00063	7/1/11-6/30/12	23,702	3,555	1,677	22,025
General Operating Support-13	13-100-074-2540-105-6110	HC-GOS-2013-Trenton City-00063	7/1/12-6/30/13	23,702	20,147	23,702	23,702
					23,702	39,036	117,745
TOTAL DEPARTMENT OF STATE				\$ 23,702	\$ -	\$ 39,036	\$ 117,745
DEPARTMENT OF TREASURY							
Roebling Redevelopment	Unknown	Unknown	7/1/1992	3,900,000	\$ -	\$ 10,502	\$ 3,486,721
TOTAL DEPARTMENT OF TREASURY				\$ -	\$ -	\$ 10,502	\$ 3,486,721

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

SCHEDULE OF EXPENDITURES OF STATE AWARDS (CONTINUED)
Year Ended June 30, 2013

STATE GRANTOR PROGRAM TITLE	State Account Number	Grant Number	Grant Period	Grant Award	Program Amount	Expenditures	Expenditures To Date
WATER UTILITY FUND							
Cleaning and Lining Water Mains	Unknown	W1111001-003	N/A	\$ 5,637,926	\$ -	\$ -	\$ 5,637,926
Pretreatment Loan - Supplemental	Unknown	W1111001-004-1	N/A	3,220,290	36,230	29,569	2,729,717
* Central Pumping Station	Unknown	W1111001-006	N/A	2,085,000	1,372,113	1,374,346	1,809,815
Reservoir Cover	Unknown	W1111001-009	N/A	5,465,000	128,502	129,342	1,771,303
					1,536,845	1,533,257	11,948,760
SEWER UTILITY FUND							
Rehab of Secondary Clarifiers	Unknown	S340416-11	N/A	1,095,000	508,603	-	509,859
					\$ 2,045,448	\$ 1,533,257	\$ 12,458,619
TOTAL UTILITIES							
COUNTY OF MERCER							
Aging Till Elderly Services-12	Unknown	1107-12	1/1/12-12/31/12	114,178	32,388	\$ 42,661	\$ 85,884
Aging Till Elderly Services-13	Unknown	1107-13	1/1/13-12/31/13	94,297	11,930	45,236	45,236
					44,318	87,898	131,120
* Aging TXX-12	Unknown	S1104-12	1/1/12-12/31/12	304,535	136,730	121,960	287,229
* Aging TXX-13	Unknown	S1104-13	1/1/13-12/31/13	291,190	41,727	169,087	169,087
					178,457	291,047	456,316
TMAC Community Based Alcohol/Drug Abuse Prevention-12	Unknown	Unknown	1/1/12-6/30/12	78,921	38,676	14,914	43,879
					38,676	14,914	43,879
TOTAL COUNTY							
				\$	261,451	\$ 393,859	\$ 631,315
TOTAL STATE				\$	2,392,297	\$ 2,975,389	\$ 21,819,820

* Denotes major program

See note to schedules of expenditures of federal and state awards.

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

**NOTE TO SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS
Year Ended June 30, 2013**

Note 1. Basis of Presentation

The accompanying schedules of expenditures of federal and state awards include the federal and state grant activity of the City of Trenton and are presented on the modified accrual basis of accounting. The information in these schedules is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and State of New Jersey Circular Letter 04-04-OMB. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in, the preparation of the basic financial statements.

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

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2013**

Section I - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued: *Unmodified*

Internal control over financial reporting:

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

Noncompliance material to financial statements noted? ☐ yes ☒ no

Federal Awards

Internal control over major programs:

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

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

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

Identification of major programs:

CFDA Number	Name of Federal Program or Cluster
10.559	Summer Food Program - FY10, FY11, FY12, FY13
14.218	Community Development Block Grant, Excess Program Income
14.256	Neighborhood Stabilization - 2009 - Carteret Avenue
16.710	COPS Hiring Program - 13
16.738	Edward Byrne-Targeting Violent Crime Initiative, Crime Information Warehouse Project-08, JAG-Anti Gang Enforcement Efforts and Tech. Enhancements - 09, JAG-Law Enforcement Technology Grants - 10 & 12
66.468	Central Pumping Station
81.128	Energy Efficiency & Conservation - 10
93.994	Childhood Lead Poisoning Programs - 11 & 13
97.083	SAFER Assistance to Fire Fighters - 10 & 13

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2013

Section I - Summary of Auditors' Results (Continued)

Federal Awards (continued)

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

\$ 578,021

Auditee qualified as low-risk auditee?

 yes X no

State Awards

Internal control over major programs:

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

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

Any audit findings disclosed that are required to be reported

in accordance with section 510(a) of Circular A-133? X yes no

Identification of major programs:

State Account Number/Grant Number

Name of State Program or Cluster

2013-763-022-2830-006-EEEE-5825

UEZ Downtown Lighting Project

W1111001-006

Central Pumping Station

S1104-12, S1104-13

Aging TXX – 12 & 13

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

Auditee qualified as low-risk auditee? yes X no

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

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

CURRENT YEAR

SECTION II- FINANCIAL STATEMENT FINDINGS

Finding 2013-01

Criteria

All grant and utility receivables and reserves should be evaluated annually to determine collectability and adjusted accordingly.

Condition

There are various grant receivables that may not be collectable and appropriated reserves which cannot be expended. There are also several utility payments received for unidentified payees, several unexplained adjustments and credit balances that exist in the receivable balance.

Cause

Inadequate monitoring of grant and utility receivable and reserve balances.

Effect

An overstatement or understatement of grant and utility receivables and appropriated reserve balances.

Recommendation

Grant and utility receivables should be monitored periodically throughout the year to determine the current status. Any amounts deemed uncollectable should be written off. Also, inactive grants or accounts, duplicate customers, credit balances and unexplained adjustments should be investigated further by the City.

Finding 2013-02

Criteria

Management is responsible for establishing and maintaining effective internal control over the payroll function. Management is also responsible for maintaining adequate payroll information in employee personnel files and all personnel files should be maintained with required documentation.

Condition

For the pay periods audited, we noted 13 of 30 employee time sheets tested from various departments did not properly document employee and supervisor approval and 7 of 30 employee time sheets could not be located. We also noted required documentation and information was not properly maintained in the employee personnel files for various files tested. Documents such as current salary and position worksheets, employment application, W-4, I-9, residency forms, DCA approval form, and new hire/termination documentation was not maintained on a consistent basis.

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

CURRENT YEAR

SECTION II- FINANCIAL STATEMENT FINDINGS (CONTINUED)

Cause

Inconsistent application of payroll timesheet function and management adherence to policies regarding personnel records.

Effect

An opportunity exists for payroll misappropriation and possible noncompliance with certain federal and or state compliance requirements.

Recommendation

All individual timesheets should be signed by employees and direct supervisors to verify hours worked. Implementation of this recommendation would result in stronger controls over the City's payroll costs and reduce the risk of misappropriation. We recommend that all personnel files include current information for each active employee which shows current salary, current position and the date of when the current information was updated. We also recommend that the City adopt a written policy for the personnel department for maintaining employee records properly and that the department adhere to the policy.

Finding 2013-03

Criteria

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

Condition

For the pay periods audited, we noted 15 employees that appeared to be hired, budgeted, and charged out of payroll departments for which they did not perform daily functions. We also noted one employee whose time sheet did not match hours reported on the payroll register of the pay period audited.

Cause

Inconsistent adherence by management to payroll policies.

Effect

An opportunity exists for payroll misappropriation and possible noncompliance with certain federal and or state personnel and grant compliance requirements.

SECTION II- FINANCIAL STATEMENT FINDINGS (CONTINUED)

Recommendation

We recommend that the City adopt a written policy for the personnel department for initiating and approving employee transfers and that the department adhere to the policy. All employee transfers should be approved by City management and documented in employee personnel files. Additionally, employee timesheets should be reviewed in order to verify time worked and the allocation of hours worked to the appropriate departments in which the employee is budgeted. Implementation of this recommendation would result in stronger controls over the City's payroll costs and reduce the risk of misappropriation or budget overexpenditures.

Finding 2013-04

Criteria

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

Condition

In one out of 23 instances, we were unable to determine if the bid was awarded to the lowest bidder. In six out of 23 instances, we were unable to view supporting documentation, including the signed copy of the contract or proof of advertisement.

Cause

Inconsistent application of policy and procedures for archiving records.

Effect

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

Recommendation

All bid documents should be maintained in accordance with rules and regulations mandated by the State of New Jersey, Department of Community Affairs.

Finding 2013-05

Criteria

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

Condition

An over expenditure of budget appropriation and appropriation reserve for fiscal year 2013 in the amount of \$69,670.

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

CURRENT YEAR

SECTION II- FINANCIAL STATEMENT FINDINGS (CONTINUED)

Cause

An override of internal control resulted in overexpenditures.

Effect

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

Recommendation

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

Finding 2013-06

Criteria

Management is responsible for maintaining accurate and complete records.

Condition

During testing of construction department permits, three of 30 files could not be located. Testing of the appropriateness of the permit fees charged could not be determined for these files.

Cause

Inadequate filing system for completed construction permit files.

Effect

An opportunity exists for overstatement and misappropriation of revenue collected.

Recommendation

We recommend the City's construction department maintain all permit files adequately.

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

CURRENT YEAR

SECTION II- FINANCIAL STATEMENT FINDINGS (CONTINUED)

Finding 2013-07

Criteria

Management is responsible for compliance with the applicable rules and regulations mandated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, including those established by the Memorandum of Understanding.

Condition

Several instances of noncompliance were noted in the following areas:

- Restrictions on expenditures for out-of-state travel or overnight stay within New Jersey unless preapproved by DLGS.
- Prohibition of costs for receptions and cost reimbursements for officer and employee meals or entertainment.
- Filing any litigation costs above \$100,000 with DLGS.
- Restriction on the hiring or retention of consultants or professionals, directly or through sub-contract, without prior written approval of DLGS. The restriction includes consultants and professionals as defined by Local Public Contracts Law.
- A comprehensive, monthly bills list was not prepared for City Council review and approval prior to disbursement of funds.
- Establishment of a City bank account by the office of the Mayor without knowledge or approval of Council or the Finance department.

Cause

Inadequate monitoring of compliance requirements set forth by the State of New Jersey, Department of Community Affairs, Division of Local Government Services.

Effect

The City could lose its transitional aid due to non-compliance with the Transitional Aid Memorandum of Understanding.

Recommendation

We recommend that the City provide the complete Memorandum of Understanding to key City management personnel. We also recommend the City establish policies and procedures to monitor its compliance with the rules and regulations mandated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, including those established by the Memorandum of Understanding.

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

CURRENT YEAR

SECTION III- FEDERAL AND STATE AWARDS FINDINGS AND QUESTIONED COSTS

Finding 2013-08

Program

U.S. Department of Housing and Urban Development-Neighborhood Stabilization-2009-Carteret Avenue.

Criteria

Under the grant requirements of the program noted, the City is required to rehabilitate a minimum number of locations within the City of Trenton using the CDBG grant dollars in accordance with the level of service criteria established by the grantor agency.

Condition

The City failed to meet the level of service requirement prescribed by the grantor agency. Only 12 locations in the City were rehabilitated with the CDBG grant funds.

Cause

The grant requirements for the programs listed were not fully understood.

Effect

In these instances, the program was not in compliance with the level of service grant compliance requirements.

Recommendation

We recommend that procedures be followed in all instances to ensure compliance with this requirement.

Questioned Costs

None

Finding 2013-09

Program

U.S. Department of Justice-COPS Hiring Program (16.710)

Criteria

Under the grant requirements of the programs noted, the City is required to expend grant dollars in accordance with the allowable purposes and criteria established by the grantor agency.

Condition

Expenditures that were not allowable per the grant requirements were incurred and reported.

Cause

The grant requirements for the programs listed were not fully understood.

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

CURRENT YEAR

**SECTION III- FEDERAL AND STATE AWARDS FINDINGS AND QUESTIONED COSTS
(CONTINUED)**

Effect

In these instances the Program was not in compliance with the allowable costs grant compliance requirements.

Recommendation

We recommend that procedures be followed in all instances to ensure compliance with this requirement.

Questioned Costs

\$55,496.41

Finding 2013-10

Program

U.S. Department of Housing and Urban Development-CDBG (14.218)
U.S. Department of Justice-Justice Assistance Grant Program Cluster (16.738)
U.S. Department of Health-Childhood Lead Poisoning Program (93.994)
U.S. Department of Energy-Energy Efficiency & Conservation Block Grant (81.128)
U.S. Department of Homeland Security-SAFER Grant (97.083)
U.S. Department of Agriculture-Summer Food Service Program (10.559)
County of Mercer – Agency Title XX

Criteria

Under the grant requirements of the programs noted, the City is required to submit applicable financial and programmatic reports to the grantor agency by the required due date.

Condition

Financial and programmatic reports were not provided for testing or were submitted by the City after the required due date.

Cause

The grant requirements for the programs listed were not fully understood.

Effect

In these instances the program was not in compliance with the reporting grant compliance requirements.

Recommendation

We recommend that procedures be followed in all instances to ensure compliance with this requirement.

Management's Response to all Findings

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

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND RECOMMENDATIONS

FINANCIAL STATEMENT FINDINGS

Finding 2012-01

Condition

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

Status

The condition still exists as current year finding 2013-01.

Finding 2012-02

Condition

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

Status

The condition still exists as current year finding 2013-02.

Finding 2012-03

Condition

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

Status

The condition still exists as current year finding 2013-02.

Finding 2012-04

Condition

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

Status

The condition has been resolved.

Finding 2012-05

Condition

Documents such as employment application, W4, I9, residency documentation are not maintained on a consistent basis.

Status

The condition still exists as current year finding 2013-02.

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

SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND RECOMMENDATIONS

Finding 2012-06

Condition

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

Status

The condition still exists as current year finding 2013-01.

Finding 2012-07

Condition

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

Status

The condition still exists as current year finding 2013-04.

Finding 2012-08

Condition

An over expenditure of budget appropriation for fiscal year 2012 in the amount of \$81,865.

Status

The condition still exists as current year finding 2013-05.

Finding 2012-09

Condition

During testing of construction department permits, three of 16 files could not be located. Testing of the appropriateness of the permit fees charged could not be determined for these files.

Status

The condition still exists as current year finding 2013-06.

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

SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND RECOMMENDATIONS

Finding 2012-10

Condition

Several instances of noncompliance were noted in the following areas:

- Restrictions on expenditures for out-of-state travel or overnight stay within New Jersey unless preapproved by DLGS.
- Prohibition of cost reimbursements for officer and employee meals or entertainment.
- Filing any litigation costs above \$100,000 with DLGS.
- Prohibition of longevity or overtime pay to elected officials, management, or other employees not contractually entitled to said pay.
- Restriction on the hiring or retention of consultants or professionals, directly or through sub-contract, without prior written approval of DLGS. The restriction includes consultants and professionals as defined by Local Public Contracts Law.

Status

The condition still exists as current year finding 2013-07.

FEDERAL AND STATE AWARDS FINDINGS

Finding 2012-11

Condition

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

Status

The condition has been resolved.

Finding 2012-12

Condition

ARRA expenditures and overtime hours were not reported separately as required. In certain instances, the Program's compliance officer did not confirm that sub-recipients were in compliance with the Davis Bacon Act.

Status

The condition has been resolved.

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT YEAR

GENERAL COMMENTS

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

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

N.J.S. 40A:11-3a states, in part, "When the cost or price of any contract awarded by the contracting agent in the aggregate does not exceed in a contract year the total sum of \$17,500, the contract may be awarded by a purchasing agent when so authorized by ordinance or resolution, as appropriate to the contracting unit, of the governing body of the contracting unit without public advertising for bids, except that the governing body of any contracting unit may adopt an ordinance or resolution to set a lower threshold for the receipt of public bids or the solicitation of competitive quotations. If the purchasing agent is qualified pursuant subsection b. of section 9 of P.L. 1971, c. 198 (C.40A:11-9), the governing body of the contracting unit may establish that the bid threshold may be up to \$36,000."

Subsection c of N.J.S. 40A:11-3 directs the Governor, in consultation with the Department of the Treasury, to adjust the threshold amounts every fifth year after enactment of P.L. 1999 c.440. The bid threshold amount for the City was \$36,000 for the period from July 1, 2012 to June 30, 2013.

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

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

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

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

Delinquent Taxes and Tax Title Liens

The last tax sale was held on June 26, 2013, and was complete.

SCHEDULES

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

OFFICIALS IN OFFICE

The following officials were in office during the fiscal year 2013:

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

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

**SCHEDULE OF TAX RATE, TAX LEVY AND TAX COLLECTIONS
2013**

Comparison of Tax Rate Information

	2013	2012	2011
Total Tax Rate	<u>5.63</u>	<u>5.48</u>	<u>5.59</u>
Apportionment of Tax Rate			
Municipal	3.78	3.64	3.74
County	0.75	0.75	0.75
Local School	1.07	1.06	1.07
County Open Space	0.03	0.03	0.03

Assessed Valuation - Net Valuation Taxable

2013	\$ 1,976,511,504
2012	1,984,535,097
2011	1,982,065,403

Comparison of Current Tax Levies and Collections:

<u>Year Ended June 30,</u>	<u>Tax Levy</u>	<u>Cash Collection</u>	<u>Percentage of Collection</u>
2013	\$ 111,497,660	\$ 107,705,171	96.60%
2012	111,446,834	106,513,701	95.57%
2011	109,215,361	104,754,054	95.92%

Delinquent Taxes and Tax Title Liens

<u>Year Ended June 30,</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Percentage of Collection</u>
2013	\$ 15,256,256	\$ 669,585	14.28%
2012	12,645,695	502,194	11.80%
2011	9,931,466	283,937	9.70%

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

**SCHEDULE OF SUPPLEMENTARY DATA
2013**

Property Acquired by Tax Title Liens Liquidation:

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

<u>Year</u>	<u>Amount</u>
2013	\$ 50,307,900
2012	50,593,000
2011	50,492,700

Comparison of Water Utility Charges

<u>Year</u>	<u>Water Charges</u>	<u>Other Charges</u>	<u>Total</u>
2013	\$ 39,062,573	\$ 706,117	39,768,690
2012	40,389,879	817,296	41,207,175
2011	39,907,023	986,505	40,893,528

Comparison of Parking Utility Charges

<u>Year</u>	<u>Parking Charges</u>	<u>Other Charges</u>	<u>Total</u>
2013	\$ 1,326,684	\$ 184,577	1,511,261
2012	1,342,940	184,577	1,527,517
2011	1,374,515	184,577	1,559,092

Comparison of Sewer Utility Charges

<u>Year</u>	<u>Charges</u>	<u>Other Charges</u>	<u>Total</u>
2013	\$ 12,783,409	\$ 31,900	12,815,309
2012	13,355,210	31,900	13,387,110
2011	12,688,250	31,900	12,688,250

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

SCHEDULE OF SUPPLEMENTARY DATA (CONTINUED)
2013

Delinquent Water Utility Charges

Year	Delinquent Water Charges	Water Liens Receivable	Total Delinquent	Percentage of Charges
2013	\$ 7,236,852	\$ 545,163	7,782,015	19.57%
2012	13,834,939	337,523	14,172,462	34.39%
2011	10,983,980	290,865	11,274,845	27.57%

Delinquent Parking Utility Charges

Year	Accounts Receivable	Percentage of Charges
2013	\$ 7,236,852	0%
2012	13,834,939	1.11%
2011	10,983,980	0.08%

Delinquent Water Utility Charges

Year	Other Accounts Receivable	Delinquent Sewer Charges	Sewer Liens Receivable	Total Delinquent	Percentage of Charges
2013	\$ -	\$ 2,938,629	\$ 437,915	\$ 3,376,544	26.35%
2012	-	6,868,039	280,883	7,148,922	53.40%
2011	17,718	3,998,435	240,955	4,257,108	33.47%