

**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**

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

**INTRODUCTORY SECTION**

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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.

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

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**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
Roebling 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**

Year	Property Classes						
	Total	1	2	4a	4b	4c	6
	Assessment	Vacant	Residential	Commercial	Industrial	Apartments	Telephone
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**

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**TAXABLE PROPERTIES**

<u>Year</u>	<u>Total Number</u>	<u>Property Classes</u>					
		<u>1 Vacant</u>	<u>2 Residential</u>	<u>4a Commercial</u>	<u>4b Industrial</u>	<u>4c Apartments</u>	<u>6 Telephone</u>
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>OPEN SPACE</u>	<u>MUN- LIBRARY</u>
		<u>TOTAL</u>	<u>MUNICIPAL</u>	<u>COUNTY</u>	<u>SCHOOL</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.

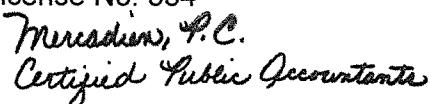
The introductory section, general comments, summary schedule of prior year findings and recommendations, and statistical section as listed in the table of contents has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express 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. Broady, CPA, CGFM, PSA, CGMA  
Registered Municipal Accountant  
License No. 554



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.

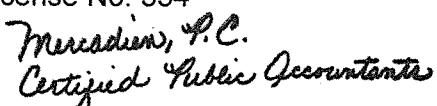
**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS  
(CONTINUED)**

**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. Broady, 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	Totals Memorandum Only June 30, 2012
<b>ASSETS AND OTHER DEBITS</b>										
Cash and Cash Equivalents	\$ 6,707,568	\$ -	\$ 203,840	\$ 17,439	\$ 7,194,787	\$ 7,109,029	\$ 4,734,226	\$ -	\$ 25,966,883	\$ 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										
Receivables and Other Assets										
Loan Proceeds Receivable							2,251,089		68,158,577	65,373,912
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			771,399			4,214,758	3,681,176
Receivable with Reserves						11,209,753			11,209,753	21,338,354
WasteWater 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	312,857,617
Fixed Capital Authorized and Uncompleted									58,269,059	41,016,145
Fixed Assets									58,269,059	41,016,145
	\$ 105,673,053	\$ 48,027,192	\$ 226,529,128	\$ 11,704,508	\$ 16,935,749	\$ 44,828,547	\$ 404,060,585	\$ 284,509,256	\$ 294,509,256	\$ 294,184,684
(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.										

(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.

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)	Operating (2)	Utility Funds	Capital (2)	Utility Funds	Fixed Asset	Totals	
											June 30, 2012	June 30, 2013
<b>LIABILITIES, RESERVES AND FUND BALANCE</b>												Memorandum Only
Tax/Sewer Fee Overpayments	\$ 34,947	\$ -	\$ -	\$ -	\$ -	\$ 8,131,348	\$ -	\$ -	\$ 34,947	\$ 44,218		
Appropriation Reserves	14,865,482								23,000,830	17,346,625		
Prepaid Taxes/Sewer Fees	96,769								96,769	117,179		
Grant Fund												
Accounts Payable - Grants	122,698											
Reserves for Special Purposes	47,676,104											
Accrued Payroll - Grants	228,390											
Other Liabilities and Reserves												
Due from State of NJ	278,126											
Capital Improvement Fund												
Other Reserves												
Improvement Authorizations	41,189,317											
Encumbrances Payable												
Reserve for Encumbrances	3,799,786											
Interfund Payable	5,310,625											
Bond Anticipation Notes	280,504											
Reserve for Loan Payments	834,897											
Reserve for Grants	6,672,500											
Serial Bonds												
Serial Bonds - Qualified - Utility Capital	1,041,286											
Deposits	4,467,480											
Loans Payable	169,119,824											
Reserve for Receivables	50,731,426											
Reserve for Retro Active Payroll & Sick & Vacation Pay	50,735,000											
Reserve for Tax Appeals												
Reserve for Tax Appeals	21,314											
Accounts Payable	1,963,546											
Accrued Interest on Bonds and Notes	3,329,245											
Accrued Payroll	67,047,188											
Reserve for General Fixed Assets	1,310,107											
Fund Balance	1,100,000											
Reserve for General Fixed Assets	291,134											
Investment in General Fixed Assets												
Reserve for General Fixed Assets	22,414											
Other Payables	3,582,126											
Reserve for General Fixed Assets	27,807											
Reserve for General Fixed Assets												
Reserve for General Fixed Assets	4,559,666											
Reserve for General Fixed Assets	207,070,493											
Reserve for General Fixed Assets												
Reserve for General Fixed Assets	4,559,666											
Reserve for General Fixed Assets	294,509,256											
Reserve for General Fixed Assets	34,376,809											
Reserve for General Fixed Assets	33,078,742											
Reserve for General Fixed Assets	\$ 15,815,369											
Reserve for General Fixed Assets	\$ 48,027,192											
Reserve for General Fixed Assets	\$ 226,529,128											
Reserve for General Fixed Assets	\$ 11,704,509											
Reserve for General Fixed Assets	\$ 16,935,749											
Reserve for General Fixed Assets	\$ 44,838,547											
Reserve for General Fixed Assets	\$ 672,014											
Reserve for General Fixed Assets	\$ 404,080,565											
Reserve for General Fixed Assets	\$ 294,509,256											
Reserve for General Fixed Assets	\$ 34,376,809											
Reserve for General Fixed Assets	\$ 1,152,268,020											
Reserve for General Fixed Assets	\$ 1,123,218,055											

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

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

There were Bonds and Notes Authorized but not Issued at June 30, 2013 and 2012, in the amount of \$88,777,012 and \$61,234,410, respectively.

**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**

	<u>Current Fund</u>	<u>Utility Operating Funds</u>
<b>Revenues and Other Income Realized</b>		
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>
<b>Expenditures</b>		
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
<b>Total Expenditures</b>	<b>239,386,335</b>	<b>59,603,115</b>
 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
<b>Revenues</b>			
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	<u>237,770,086</u>	<u>236,613,077</u>	<u>(1,157,009)</u>
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	-	<u>3,990,557</u>	<u>3,990,557</u>
Total Revenues	<u>237,770,086</u>	<u>241,199,549</u>	<u>3,429,463</u>
<b>Expenditures:</b>			
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:			
State and Federal Grants	3,998,283	3,998,283	-
Debt Service	20,833,608	20,833,608	-
Local District School Purposes	22,278,957	22,278,956	1
Reserve for Uncollected Taxes	5,842,911	5,842,911	-
	<u>2,809,420</u>	<u>2,809,420</u>	<u>-</u>
Total Budget Expenditures	<u>200,563,795</u>	<u>200,563,794</u>	<u>1</u>
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	<u>237,770,086</u>	<u>239,386,335</u>	<u>(1,616,249)</u>
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	<u>\$ -</u>	<u>1,882,885</u>	<u>\$ 1,882,885</u>
Fund Balance July 1, 2012		<u>13,932,485</u>	
		15,815,369	
Decreased by:			
Utilized in Budget		-	
Fund Balance June 30, 2013		<u>\$ 15,815,369</u>	

**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**

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	<b>Budget as Modified</b>	<b>2013 Actual</b>	<b>Variance</b>
<b>Revenues</b>			
Fund Balance Anticipated	\$ 6,820,659	\$ 6,820,659	\$ -
Miscellaneous Revenues	53,099,773	54,116,716	1,016,943
<b>Total Budget Revenue</b>	<b>59,920,432</b>	<b>60,937,375</b>	<b>1,016,943</b>
<b>Other Credits to Income</b>	<b>-</b>	<b>4,871,934</b>	<b>4,871,934</b>
<b>Total Revenues</b>	<b>59,920,432</b>	<b>65,809,309</b>	<b>5,888,877</b>
<b>Expenditures</b>			
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
<b>Total Expenditures</b>	<b>59,920,432</b>	<b>59,603,115</b>	<b>317,317</b>
<b>Excess in Revenues</b>	<b>\$ -</b>	<b>6,206,194</b>	<b>\$ 6,206,194</b>
<b>Fund Balance July 1, 2012</b>		<b>18,226,172</b>	
<b>Subtotal</b>		<b>24,432,366</b>	
<b>Decreased by</b>			
Utilized in Budget		<b>6,820,659</b>	
<b>Fund Balance June 30, 2013</b>	<b>\$ 17,611,707</b>		

## **NOTES TO FINANCIAL STATEMENTS**

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

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**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.

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

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**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.

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

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**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**

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**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	68,025,799.00
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.

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

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**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**

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**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:

Year	Balance June 30,	Utilized in Budget of Succeeding Year
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:

Year	Balance June 30,	Utilized in Budget of Succeeding Year
<b>Water Utility Fund</b>		
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
<b>Parking Utility Fund</b>		
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
<b>Sewer Utility Fund</b>		
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			Balance
	June 30, 2012	Increases	Decreases	
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**

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**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	Balance	Balance
	June 30, 2013	June 30, 2012	June 30, 2011
Prepaid taxes	\$ 96,769	\$ 117,179	\$ 158,681

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

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**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**

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

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

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

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**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.

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

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**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 SHPB'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](http://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.

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

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**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**

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

1

ASSETS	Ref.	June 30,		LIABILITIES, RESERVES AND FUND BALANCE		Ref.	June 30,	
		2013	2012	2013	2012		2013	2012
Current Fund				Current Fund				
Cash	A-4	\$ 6,705,593	\$ 15,328,229	Encumbrances Payable		\$ 2,498,943	\$ 1,244,946	
Investments	A-5	21,348,627	843,399	Appropriation Reserves		14,869,482	9,819,718	
Change Fund	A-5A	1,975	1,975	Due to Grant Fund		2,319,620	151,792	
Petty Cash	A-5A	<u>28,056,195</u>	<u>50</u>	Interfund Payable		11,369	277,914	
				Accounts Payable		291,134	33,977	
				Union Contract Settlements Payable		1,310,107	1,252,643	
				Tax Overpayments		34,947	44,218	
				Prepaid Taxes		96,769	117,179	
Receivables with Offsetting Reserves				Due (to) from State of NJ - Tax Deductions		278,126	280,648	
Delinquent Property Taxes	A-8	669,585	502,194	Reserve for Tax Appeals		1,100,000	1,100,000	
Tax Title Liens	A-8, A-9	15,256,256	12,645,695			<u>22,810,496</u>	<u>14,323,034</u>	
Property Acquired for Taxes - Assessed Valuation	A-10	50,307,900	50,593,000					
Interfund Receivable		<u>813,447</u>	<u>2,030,201</u>					
		<u>67,047,188</u>	<u>65,771,089</u>					
Deferred Charge				Reserve for Receivables		A	67,047,188	65,771,089
State Aid								
Overexpenditures of Appropriation Reserve FY 10								
Overexpenditures of Budget Appropriation								
Total Current 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	<u>151,792</u>	Due To Community Development			29,924	
Total Grant Funds		<u>48,027,192</u>	<u>42,259,188</u>	Due To Capital Funds			4,370	
Total Assets		\$ 153,700,246	\$ 136,325,796	Total Liabilities, Reserves and Fund Balance		48,027,192	42,259,188	

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

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

		<b>Years Ended June 30,</b>	
	<b>Ref.</b>	<b>2013</b>	<b>2012</b>
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		<u>68,288</u>	<u>81,865</u>
		<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 (2012UMVWX0136)		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 (LINCS Agencies) 2013 (PHLP13LNC026)		100,000		100,000	
Trenton Board of Education - Non-Public School Nursing Aid For 2011-2012		3,741		3,741	
2012 DVJW - 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	19,273,234	838,343	20,111,577	
Total Miscellaneous Revenues	A-1	124,150,444	838,343	124,825,187	(163,599)
Receipts from Delinquent Taxes	A-1	1,250,000		1,273,299	23,299
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	74,325,008		73,308,300	(1,016,708)
Budget Total	A-3	\$ 199,725,452	\$ 838,343	199,406,786	\$ (1,157,009)
Non-Budget Revenues	A-1			595,914	
Total General Revenues				\$ 200,002,701	

**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	A-1	<u>104,713,610</u>
		<u><u>\$ 124,825,187</u></u>
Receipts from Delinquent Taxes		
Delinquent Tax Collections Realized	A-8	\$ 1,718
Tax Title Lien Collections Realized	A-4, A-9	<u>1,271,581</u>
	A-1	<u><u>\$ 1,273,299</u></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	<u>325,504</u>
Net Cash Revenue	A-1	<u><u>107,705,171</u></u>
Allocated to:		
Local School District Tax	A-1	21,115,662
County Taxes	A-1	15,528,652
Special Assessment	A-1	<u>561,977</u>
		<u><u>37,206,291</u></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><u>\$ 73,308,300</u></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

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A-2B

	Ref.	Amount
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		<u>20,188</u>
	A-2	<u>\$ 305,927</u>

**ANALYSIS OF NON-BUDGET REVENUE**

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	Ref.	AMOUNT
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		Expenditures		Unexpended Balances Cancelled	Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Resered		
Operations Within "CAPS" - General Government						
Mayor-OE	\$ 214,377	\$ 214,377	\$ 193,710	\$ 20,667	\$ -	\$ -
City Council-SW	25,950	25,950	22,022	3,928	54,714	54,737
City Council-OE	199,095	199,095	144,381	7,013	54,737	18,264
City Clerk-SW	61,750	61,750	180,800	162,536	18,735	18,735
City Clerk-OE	44,196	44,196	38,000	22,233	54,153	15,767
Elections-OE	38,000	38,000	801,156	765,003	54,153	54,153
Administration-SW	801,156	801,156	123,466	48,587	74,679	74,679
Administration-OE	123,466	123,466	20,000	20,000	91,010	91,010
Summer Youth Employ-SW	191,160	191,160	100,150	100,150	8,243	8,243
Public Defender-OE	22,570	22,570	878,761	781,670	97,091	97,091
Purchasing-OE	26,346	26,346	350	350	346	336
MIS-OE	350	350	353,725	358,725	342,674	16,051
Finance Director-SW	8,400	8,400	8,400	8,400	4,890	3,510
Finance Director-OE	40,420	40,420	40,420	40,420	40,420	0
Accounts and Control-SW	153,053	154,053	99,810	99,810	86,642	13,168
Accounts and Control-OE	475,414	475,414	284,650	284,650	32,394	252,256
Audit-OE	359,125	359,125	35,970	35,970	331,171	27,954
Treasury-SW	35,970	33,000	33,000	33,000	17,194	18,776
Treasury-OE	491,895	341,895	341,895	341,895	28,335	4,665
Tax Collection-SW	1,480,400	1,630,400	1,630,400	1,630,400	302,749	39,147
Tax Collection-OE	121,121	121,121	37,673	37,673	120,362	759
Assessments-SW	715,657	715,657	113,103	113,103	697,176	202
Assessments-OE	389,847	389,847	95,200	95,200	65,266	47,837
Revaluation-OE	172,875	172,875	59,845	59,845	368,760	21,087
Law-OE	175,819	204,819	95,500	95,500	194,859	58,440
Hlt&Hum Svc-Director-SW	8,986	8,986	8,986	8,986	71,818	9,960
Hlt&Hum Svc-Director-OE	96,200	96,200	96,200	96,200	95,481	23,682
Hth Promotion&Code Enf-SW	522,070	522,070	21,977,203	21,977,203	21,132,321	844,382
Hth Promotion&Code Enf-OE	50,594	50,594	50,594	50,594	513,912	8,158
Children Health Svc-SW	4,700	4,700	20,000	20,000	19,591	409
Children Health Svc-OE	21,527,203	21,527,203	52,000	52,000	7,827	1,159
Animal Control-SW	1,07,393	1,07,393	27,351,570	27,351,570	25,588,517	1,763,054
Animal Control-OE	1,07,393	1,07,393	1,07,393	1,07,393	955,814	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		Expenditures		Balances Cancelled	Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Reserved		
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	105,129		46,862	
Technical Services-OE	35,780	35,780	16,793		18,987	
Tech Sci(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	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		14,575	
Trent House-OE	2,000	2,000	1,720		280	
City Museum-Ellarslie-SW	9,831	9,831	9,831		9,831	
City Museum-Ellarslie-OE	3,000	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			Expenditures			Unexpended		
	Budget	Budget after Modified	Paid or Charged	Reserved	Balances Cancelled	Overexpenditure			
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	3,795,644	3,795,644	1,913,173		1,873,471				
Unemployment Insurance-OE			(80,479)		80,479				
Occupational Hlth Cr-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 - St. Lights-OE	1,690,000	1,690,000	1,328,154		361,846				
Postage-OE	1,950,000	1,950,000	1,721,967		228,033				
Gasoline & Diesel Fuel-OE	210,000	210,000	139,284		70,716				
Heating Fuel-OE	1,110,000	1,110,000	887,045		222,955				
Ca-District Heating-OE	33,000	33,000	42,382						
Medicare-Employee Share-OE	296,000	296,000	241,665		54,335				
Fire Protection Services-OE	1,057,110	1,057,110	895,908		160,202				
LYCDC Working Capital	625,000	625,000	621,027		35,973				
Total Operations Within "CAPS"	500,000	500,000	495,000		5,000				
	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						
Statute Expenditures Contributions to									
Social Security System(OAS)	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	16,629,629		241,666				
	144,800,616	144,800,616	130,182,906		14,619,092				
Total General Appropriations For Municipal Purposes Within "CAPS"									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	535,975		61,025				
Health Insurance-OE	250,022	250,022	250,022						
Fee Revenues (N.J.A.C 5:234-17)	75,555	75,555	75,555						
Code Enforcement-SW									
Interlocal Municipal Agreements									
Recycling Agreement									
Revenues (N.J.S. 40A:4-43.3h)	830,000	830,000	748,783		81,217				
Public Health Services-SW	185,249	185,249	142,667		42,582				
Engineering Services-SW	2,354	2,354	2,354		2,354				
Municipal Clerk-SW	55,103	55,103	55,103						
Total Operations Excluded From "CAPS"	3,968,283	3,968,283	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		Expenditures		Unexpended	
	Budget	Budget after Modified	Paid or Charged	Reserved	Balances Cancelled	Overexpenditure
<b>Grants-Public and Private Programs Offset by Revenues</b>						
SNJ - Department of Agriculture - FY 13 Summer Feeding Program (11-1107)	350,082	350,082				
SNJLPS - FY 12 Project Safe Neighborhoods (PSN J3-11)	15,000	15,000				
SNJLPS - 2012 State Body Armor Replacement Fund Program	20,553	20,553				
SNJLPS - 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 (2012LMW0X038)	3,018,720	3,018,720				
USDOJ - US Marshalls Service (JLEO-13-0106)	16,000	16,000				
FY 12 Highway Safety Fund and Grant Program - Safe Corridors (HSS-2012-Trenton City-00046)	29,	29,174				
FEMA - FY 2013 Staffing for Adequate Fire & Emergency Response Grant (SAFER) (EMMA-2012-FH-00053)	14,959,560	14,959,560				
USDOJ - Bureau of Justice Assistance - JAG (2012JBX044)	146,446	146,446				
DVRPC - # 13-53-314	15,000	15,000				
SNJ - Department of State - General Operating Support (HC-GOS-2013-Trenton City-00038)	23,702	23,702				
SNJDEP - 2011 Tonnage Grant	66,693	66,693				
UEZ - Administration - FY 13	125,000	125,000				
SNJDHSS - Sexually Transmitted Diseases (STD) 2013 (EPID13STD008)	101,872	101,872				
SNJDHSS - Child Health 2012 (DFHS-13CH003)	150,000	150,000				
SNJDHSS - PH-LEP (LNCS Agencies) 2013 (PHLP13LNCS26)	100,000	100,000				
Trenton Board of Education - Non-Public School Nursing Aid For 2011-2012	3,741	3,741				
2012 DUVW - Purchase of Service Program	45,198	45,198				
DEA-States/Local Task Force - 13						
2013 County of Mercer - Title XX Elderly Services	173,532	173,532				
2013 County of Mercer - Title III Elderly Services	55,000	55,000				
2013 SNJDEP - 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				
<b>LOCAL MATCH</b>						
USDOJ - Community Oriented Policing Service (2012LMW0X036)	565,076	565,076				
2013 County of Mercer - Title XX Elderly Services	117,658	117,658				
Total Grants-Public and Private Programs Offset by Revenues	19,995,265	20,933,608				
Total Operations Excluded From "CAPS"	23,993,548	24,831,691				
Municipal Debt Services - Excluded From "CAPS"						
Green Acres Loans Principal	48,820	48,820				
Payment DCA Loan Repay	209,356	209,356				
Interest on Pen Refid Bonds-Pri	1,586,549	1,586,549				
Interest on Notes	39,075	39,075				
Interest on Green Acres Loans	10,228	10,228				
Interest on DCA	2,993	2,993				
Interest on Pen Refid Bon	840,326	840,326				
Qualified Debt Svc-Principal	8,082,000	8,082,000				
Qualified Debt Svc-Principal(w)	1,973,000	1,973,000				
Qualified Debt Svc-Principal(s)	335,000	335,000				
Qualified Debt Svc-Principal(p)	105,000	105,000				
Qualified Debt Svc-Interest	5,437,974	5,437,974				
Qualified Debt Svc-Interest(w)	1,850,096	1,850,096				
Qualified Debt Svc-Interest(s)	328,539	328,539				
Qualified Debt Svc-Interest(p)	8,188	8,188				
Principal on LYCDC	825,000	825,000				
Interest on LYCDC	495,429	495,429				
Lease Revenue Bonds MCIA-Principal	80,000	80,000				
Lease Revenue Bonds MCIA-Interest	21,375	21,375				
Total Municipal Debt Service Excluded From "CAPS"	22,278,957	22,278,957				
	1	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		Expenditures		Balances Cancelled	Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Reserved		
<b>For Local District School Purposes-Excluded From "CAPS"</b>						
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 Reid Bd	1,230,000	1,230,000			1,230,000	
Interest Pension Reid Bd	478,261	478,261			478,261	
Total Type I District School Purposes-Excluded From "CAPS"	<u>5,842,911</u>	<u>5,842,911</u>			<u>5,842,911</u>	
Total General Appropriations - Excluded From "CAPS"	<u>52,115,416</u>	<u>52,953,759</u>			<u>52,703,368</u>	
Subtotal General Appropriations						
	196,916,032	197,754,375	182,886,274	14,869,482	1	1,382
	<u>2,809,420</u>	<u>2,809,420</u>	<u>2,809,420</u>	<u>2,809,420</u>		
Res for uncollected taxes						
Total General Appropriations	<u>\$ 199,725,452</u>	<u>\$ 200,563,795</u>	<u>\$ 185,695,694</u>	<u>\$ 14,869,482</u>	<u>\$ 1</u>	<u>\$ 1,382</u>
Budget	A-2	\$ 199,725,452	A-1			
NJS 40/A-4-87	A-2	\$ 838,343				
		<u>\$ 200,563,795</u>				
Reserve for Special Purposes - Grants	A-7				\$ 20,111,577	
Reserve for Special Purposes - Local Match					722,031	
Encumbrances Payable					2,498,943	
Deferred Charges					81,865	
Reserve for Uncollected Taxes	A-2				2,809,420	
Cash Disbursed	A-4				159,471,859	
Total Paid or Charged					<u>\$ 185,695,694</u>	

CITY OF TRENTON  
 COUNTY OF MERCER, STATE OF NEW JERSEY

A-4

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

	<u>Ref.</u>	
	A	<u>\$</u>
Balance - June 30, 2012		<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>\$</u>
		<u>6,705,593</u>

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

A-5

CURRENT FUND  
SCHEDULE OF INVESTMENTS

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	<u>Ref.</u>	General Fund
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>\$ 21,348,627</u>

A-5A

CURRENT FUND  
SCHEDULE FOR PETTY CASH

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Balance - June 30, 2012	\$ 2,025
Decreased Fund	<u>(50)</u>
Balance - June 30, 2013	<u>\$ 1,975</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	<u>(12,348)</u>
		<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**

**CURRENT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE**

**A-7**

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	\$ 70,000	\$ -	\$ -	\$ 14,000
02-NJRA-Pennington Avenue Shopping Center	3,263				70,000
21 St Century Community Learning Centers Program	25				3,263
21 St Century Community Learning Centers Program	583				25
21 St Century Community Learning Centers Program	2,967				583
21 St Century Community Learning Centers Program	6,555				2,967
21 St Century Community Learning Centers Program	1,080				6,555
Aggressive Driver Enforcement (02)	5,150				1,080
Aggressive Driver Enforcement (05)	3,415				5,150
Aggressive Driver Enforcement (08)	20,319				3,415
Aging TXX-03 (County)	92,345				20,319
Aging TXX-09 (County)					92,345
Alcohol Education, Rehabilitation & Enforcement	1,020				1,020
Alcohol Education, Rehabilitation & Enforcement (01)	750				750
Alcohol Education, Rehabilitation & Enforcement (02)	4,619				4,619
Alcohol Education, Rehabilitation & Enforcement (03)	8,620				8,620
Americorps Bonner Leaders Program	831				831
Americorps Bonner Leaders Program	7,074				7,074
ATF Task Force	1,798				1,798
Back on Track - JJC	1,064				1,064
Balanced Housing - NPP - Southwest Village	143,791				143,791
BALANCED HOUSING NPP-E, STATE STREET-09	357,994				357,994
Beautifications to Stacy Park (00)	296				296
Better Survival Partnership Outreach & Education	20,320				20,320
Better Survival Partnership Outreach & Education	58				58
Better Survival Partnership Outreach & Education	1,610				1,610
Better Survival Partnership Outreach & Education	1				1
Bioterrorism Preparedness	767				767
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

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

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

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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 BOE - NON-PUBLIC SCHOOL NURSING-13	172,000	3,741	158,467 3,741		13,533
Bulletproof Vest Partnership Act	1				1
Bulletproof Vest Partnership Act	20,331				20,331
Bureau of Alcohol Tobacco & Firearms (GREAT)	8,161				8,161
Bureau of Alcohol Tobacco & Firearms (GREAT)	12,097				12,097
Bureau of Alcohol Tobacco & Firearms (GREAT)	7,822				7,822
Bureau of Alcohol Tobacco & Firearms (GREAT)	99,966				99,966
Bureau of Alcohol Tobacco & Firearms (GREAT)	100,241				100,241
CADWALADER PK ECOLOGICAL RESTORATION-10	8,640				8,640
Calhoun Street Field Renovation	125,000				125,000
Canal Banks Study	12,500				12,500
Capital Health System - Bellevue/Rutherford Neighborhood Plan	75,000				75,000
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				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				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)**

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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				13,634
COUNTY OF MERCER-EARLY DISPOSITION-11	115,500				115,500
COUNTY OF MERCER-SUPP FEMA TYPE 1	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
CTY OF MERCER-TITLE XX ELDERLY SCVS-13	173,532				41,727
CV Hill Reconstruction Projects	31,813				31,813
DEA - STATE/LOCAL TASK FORCE-13	17,202				11,726
DEA State & Local Task Force	1,097				5,476
DEA State & Local Task Force	3,844				1,097
DEA State & Local Task Force	259				3,844
DEA-LOCAL TASK FORCE-10	28				259
DEA-State/Local Task Force - 12	3,245				28
DELAWARE RIVER JNT TOLL BRIDGE COMM-FY10	4,844,828				3,245
Demand Treatment Together	30,000				4,844,828
DEP SHORE PROTECTION-TRENTON BULKHEAD-10	1,000,000				30,000
Dept of Justice DEA - 97	4,662				1,000,000
DOJ-ANTI-GANG ENFORCEMENT EFFORTS(JAG)-09	1,120,902				4,662
DOJ-Edward Byrne JAG-Law Enforcement Technology	500,000				856,104
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)**

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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
DVJW - Shelter Purchase	51,350				51,350
DVJW-SHELTER PURCHASE-12		45,198		22,599	51,350
Early Disposition Program	39,000				22,599
Early Disposition Program	14,300				39,000
Early Disposition Program	80,000				14,300
EMERGENCY RESPONSE H1N1-10	88,185				80,000
Faith Based Initiative	2,510				88,185
Families Children Early Education Services (01)	100				2,510
					100

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

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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)**

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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
HIV COUNSELING & TESTING SCVS-10	31,969				31,969
HIV COUNSELING & TESTING SERVICES-11	5,175				5,175
HIV Counseling, Testing & Referral	14,078				14,078
HIV Prevention Services for Latino HIV/AIDS Outreach Services	13,725				13,725
HIV/AIDS Care & Treatment 2012	264,981				264,981
HIV/HB Coalition - Early Childhood PAT	2				2
HIV/HB Coalition - Early Childhood PAT (00)	787				787
Improve Clinical Care Services for STDs	6,511				6,511
Improve Clinical Care Services for STDs	6,865				6,865
Improve Clinical Care Services for STDs	14,122				14,122
Improve Clinical Care Services for STDs	34				34
Improve Clinical Care Services for STDs	4,673				4,673
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 Network	25				25
Make It Click 2001	3,000				3,000
Make It Click 2002	641				641
Maritime Exchange- CBRNE Equipment-12	960				960
Maritime Exchange-SCBAA CBRNE Equipment-12	110,125				110,125
Mercer County - Adolescent Screener - 98	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

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

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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				1,379,595
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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SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)**

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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 (LINC'S) - 13	100,000				100,000
Porsche	6,405				6,405
Porsche	78,195				78,195
Porsche	6,150				6,150
Prevent Child Abuse - NJ -99	1,595				1,595
Primary Prevention Services	1,304				1,304
Primary Prevention Services	2,235				2,235
Primary Prevention Services	11,204				11,204
Primary Prevention Services	7,493				7,493
Primary Prevention Services	5,587				5,587
Primary Prevention Services	10,209				10,209
Primary Prevention Services	397				397
Primary Prevention Services	366				366
Primary Prevention Services TRYPEP	2,152				2,152

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

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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
Road Classifier Project (99)	2,000				2,000
Route 1/New York Avenue Industrial Park	418				418
Safe and Drug Free Schools (98)	16,213				16,213
Safe Children/More Learning	102,431				102,431
Safe Streets to School	11,370				11,370
Safety Improvements to Rt. 29	160,000				160,000
Seatbelt Innovative Demonstration Program	25,500				25,500
SEXUALLY TRANSMITTED DISEASE (STD) 2013	7,260				7,260
Sexually Transmitted Diseases (STD) - 12	101,872				101,872
SEXUALLY TRANSMITTED DISEASES-10	73,549				73,549
SFY 08 - OHSP State Aid Regional Grant Program - Homeland Security	59,957				59,957
SNJ - GENERAL OPERATING SUPPORT-13	165,384				165,384
SNJ HISTORIC TRUST-DOUGLAS HSE/JACKST-11	534,901				534,901
SNJDEP - LOWER ASSUNPK CREEK - 10	966,979				966,979
SNJDEP - TONNAGE GRANT-13 (11)	66,693				66,693
SNJDEP 2010 BUSINESS STIMULUS FUND-11	300				300
SNJDEP RECREATIONAL TRAILS PROGRAM-11	25,000				25,000
SNJDEP-CLEAN COMMUNITIES 2013	124,843				124,843
SNJDEP-MAGIC MARKER STREAM RESTORATION - 07	194,592				194,592
SNJDHSS - PHILEP (Lincs Agencies) - 12	100,000				90,840
SNJLPS AGGRESSIVE DRIVING&SPEED ENFC-10	900				900
SNJLPS-OVER THE LIMIT UNDER ARREST-2010	75				75
SNJLPS-OVER THE LIMIT UNDER ARREST-2011	100				100
SNJLPS-PEDESTRIAN SAFETY PROGRAM-10	2,975				2,975
SNJLPS-PEDESTRIAN SAFETY PROGRAM-11	2,110				2,110
SNJLPS-PEDESTRIAN SAFETY PROGRAM-12	17,500				13,625
SNJDOT-ADA RAMPS-10	10,000				10,000
SNJDOT-TARGETING VIOLENT CRIMES INTV-07	75,440				9,542
SNJDOT - FY12 SAFE CORRIDORS - 13	61,544				61,544
SNJDOT-ADA RAMPS-10	500,542				500,542
SNJDOT-BELLEVUE AVENUE-10	408,846				408,846
SNJDOT-BROAD STREET-10	912,952				912,952

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

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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
SNOHSP 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				
St. Citizen Safe Housing and Transportation	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

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

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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				65,684
Trenton Loves Children	3,115				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 PSEG 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

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

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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 FAÇADE PROGRAM	42,236				42,236
UEZ 99-132 ROEBLING GATEWAY ACQUISITION	15,650				15,650
UEZ 99-133 ROEBLING BLOCK 3 PROJECT	389,000				389,000
UEZ 99-134 NEIGHBORHOOD STUDY PROJECT	25,000				25,000
UEZ 99-26 ADMINISTRATION	40,311				40,311
UEZ 99-51 CLOCK TOWER PROJECT	88,665				88,665
UEZ Administration-09	47,680				47,680
UEZ ADMINISTRATION-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 COMPLEX BLK	130,000				130,000
Union Industrial Home for Children	12,854				12,854
Urban Gateway Enhancement (04)	8,342				8,342
Urban Gateway Enhancement (96)	7				7
US Department of HUD - Special Projects FY 10 - 12	596				596
US Department of HUD - Special Projects FY 10 - 12	118,750				118,750
US DEPT OF ENERGY EFF & CONSERVATION-10	200,000				200,000
	640,100				616,475
					23,625

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

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

**A-7**

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				145,019
USDOJ-J 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					
USDOJ-COPS HIRING GRANT PROGRAM-13					
USDOJ-LAW ENFORCEMENT TECHNOLOGY-11	300,000				300,000
USDOJ-MARSHALLS SERVICE-13					
USDOJ-US MARSHALL'S SERVICE-10	16,000				16,000
USDOJ-WEED & SEED-10	2,458				2,458
USDOJ-YOUTHSTAT PHASE 2-11	26,458				26,458
USEPA - Brownfields Assessment - 07	600,000				600,000
USEPA - Brownsfields Various Sites - 04	64,784				64,784
USEPA BROWNFIELDS CLEANUP GREG GRANT-11	120,000				120,000
USEPA BROWNFIELDS CLEANUP-Clinton Commerce - 12	108,335				108,335
USEPA BROWNFIELDS CLEANUP-Community Wide Assessment - 12	200,000				200,000
USEPA BROWNFIELDS CLEANUP-Community Wide Haz Sub Assess - 12	15,000				15,000
USEPA BROWNFIELDS CLEANUP-Federated Metals-12	200,000				200,000
USEPA BROWNFIELDS CLEANUP-N. CLINTON-11	100,000				100,000
USEPA BROWNFIELDS CLEANUP-Pattern Machine - 12	200,000				200,000
USEPA BROWNFIELDS CLEANUP-STORCELLA-11	200,000				200,000
Watershed Pollution Management - Urban Stormwater Retro	132				132
Weed & Seed - Asset Forfeiture	50,000				50,000
Weed & Seed - Asset Forfeiture	48,000				48,000
Weed & Seed - FY-2007	20,529				20,529
Weed & Seed - FY-2008	200,000				200,000

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

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

**A-7**

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
<b>Totals</b>	<b>\$ 41,836,828</b>	<b>A-3</b>	<b>A-4</b>	<b>A</b>	<b>\$ 45,397,780</b>

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

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

A-8

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
<b>Prior Years' Taxes</b>									
2004 & Prior	\$ 1,865	\$ -	\$ -	\$ 174	\$ (174)	\$ -	\$ -	\$ -	\$ -
2005	3,843	(1,865)	(2,864)	(765)	(765)				215
2006	15,528	1,037	(2,055)	(2,122)	(2,122)				14,510
2007	56,286	441	(2,309)	750	750				55,334
2008	64,275	96	(10,089)	250	250				62,312
2009	62,716	2,011	311	(20,163)	9,500				54,887
2010	129,058	(979)	(18,081)	1,598	1,598				116,797
2011	168,563								(9,407)
2012									141,695
<b>Total Prior Taxes</b>	<b>502,114</b>		<b>(1,638)</b>	<b>(55,757)</b>	<b>12,348</b>				<b>(11,317)</b>
Prior Year CTI 2012	<b>80</b>		<b>(80)</b>						<b>445,749</b>
<b>Total Prior Taxes</b>	<b>502,194</b>		<b>(1,718)</b>	<b>(55,757)</b>	<b>12,348</b>				<b>(11,317)</b>
<b>Current Year Taxes</b>									
Real Estate	111,497,660	(106,705,023)	(194,760)	(325,504)	(22,745)	(3,911,512)			338,116 (114,281)
Prepaid (Reg. Taxes)		(114,281)							
Special Assessment (CTI)	561,185	(560,365)							
<b>Total Current Year Taxes</b>	<b>112,058,846</b>	<b>(107,379,668)</b>	<b>(194,760)</b>	<b>(325,504)</b>	<b>(22,745)</b>	<b>(3,912,333)</b>			<b>223,836</b>
Total	\$ 502,194	\$ 112,058,846	\$ -	\$ (107,381,386)	\$ (250,517)	\$ (313,156)	\$ (22,745)	\$ (3,923,650)	\$ 669,585
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	<u>A-10</u>	<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>\$ 15,256,256</u>

CITY OF TRENTON  
 COUNTY OF MERCER, STATE OF NEW JERSEY

A-10

CURRENT FUND  
 SCHEDULE OF PROPERTY ACQUIRED BY TAXES

	Ref.		
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			(24,588)
			<u>392,400</u>
			50,985,400
Decreased By			
Proceeds Of Sales		211,800	
Loss On Sales		(465,700)	
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 Mayor-OE	\$ 11,842 1,233	\$ -	\$ 11,842 1,233	\$ 4,027	\$ 9,287 1,885	\$ 9,287 1,885	\$ - 2,315	\$ 2,556 1,080
City Council-SW City Council-OE	7,860 10,638	7,860 10,638	1,168 9,302	1,168 5,891	7,700 9,028 5,516	7,700 9,028 5,516	1,228 388	160 10,578 9,288
City Clerk-SW City Clerk-OE	63,706 9,302	63,706 9,302	5,891					
Elections-OE	38,084	38,084	384	22,345	22,345	22,345		16,123
Administration-SW Administration-OE	77,493 8,786	77,493 8,786	13,069	10,150	39,372 10,150	39,372 10,150	150	38,121 11,556
Public Defender -OE	19,986	19,986	20,938	12,090	12,090	12,090		28,844
Purchasing -OE	7,266	7,266	1,111	692	692	692	432	7,253
MIS -OE	32,422	32,422	80,394	62,582	62,582	62,582	21,598	28,636
Finance Director-SW Finance Director-OE	346 350	346 350	14,587 3,174	649 3,174	(16,133) 166	(16,133) 166	497	3,160
Accounts and Control-SW Accounts and Control-OE	14,587 3,174							
Audit-OE	5,246	5,246	34,320	39,566	39,566	39,566		
Treasury-SW Treasury-OE	6,300 3,549	6,300 3,549	175	3,530	5,887 3,530	5,887 3,530	112	413 81
Tax Collection-SW Tax Collection-OE	19,342 2,757	19,342 2,757	8,305	8,305	18,285 8,305	18,285 8,305		1,057 2,757
Assessments-SW Assessments-OE	17,284 13,052	17,284 13,052	5,918	5,918	13,094 5,918	13,094 5,918		4,190 13,052
Revaluation-OE	3,900	3,900	364,955	252,734	2,550	2,550		1,350
Law-SW Law-OE	33,724 131,256	33,724 (100,000)	31,256	17,390 252,734	17,390 252,734	17,390 252,734	57,554	16,334 85,923
Health & Human Services-Director-SW Health & Human Services-Director-OE	9,456 2,616	9,456 2,616	309	309	1,886 309	1,886 309		7,570 2,307

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

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

**A-11**

	Balance June 30, 2012	Transfers To 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								
Health Promotion & Code Enforcement-OE	71,416 17,791		71,416 17,791	4,197	25,242 4,910	25,242 4,910	525	46,174 16,554
Childrens Health Services -SW	16,835		16,835		13,862 61	13,862 61		2,973
Children's Health Services-OE	17,344		17,344	135				17,419
Animal Control-SW	9,013	300	9,313	7,595	9,225 20,608	9,225 20,608		88
Animal Control-OE	13,013		13,013	5,193	175 3,020	175 3,020	2,577	6,683 432
Office of Adult & Family Services-SW	6,859		6,859		5,494 2,421	5,494 2,421		7,608
Office of Adult & Family Services -OE	836		836	1,440	3,088	3,088		617
Community Relations & Social Services-SW	13,102		13,102	2,097				
Community Relations&Social Services-OE	940		940					
Public Assistance-oe	5,436		5,436					3,788
Fire-SW	644,703	320,000	964,703	130,794	985,165 171,034	985,165 171,034		9,537 4,781
Fire-OE	22	45,000	45,022					
Emergency Management-SW	20,000		20,000					
Emergency Management-OE	1,300		1,300					20,000 1,300
Police-SW	1,452,695		1,452,695	126,883	1,187,727 140,451	1,187,727 140,451	99,549	264,968 32,318
Police-OE	145,455		145,455					
Communications-SW	144,626		144,626	34,266	91,942 34,817	91,942 34,817	30	52,684 18,892
Communications-OE	19,473		19,473					
Public Works-Director-SW	6,376		6,376	528	3,721 796	3,721 796		2,655 44
Public Works-Director-OE	213	100	313					
Solid Waste Management-SW	100,414		100,414		95,469 43,462	95,469 43,462	710	4,945 22,700
Solid Waste Management-OE	56,511		56,511	10,361				
Streets-SW	51,142	4,000	55,142		54,670 30,954	54,670 30,954	12,275	471 64,105
Streets-OE	60,732		60,732	46,602				
Public Property-SW	62,410	5,000	67,410	21,450	67,253 213,721	67,253 213,721	8,392	157 6,144
Public Property-OE	207,277		207,277					

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

**CURRENT FUND  
SCHEDULE OF 2012 APPROPRIATION RESERVES (CONTINUED)**  
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	To Accounts Payable	Encumbered Transfer To Accounts Payable	Balance Lapsed
Traffic & Transportation-SW	21,895		21,895	7,108		16,520	16,520	4,275	2,670
Traffic & Transportation-OE	5,804		5,804			4,275			5,968
Engineering&Operations-SW	3,943		3,943			3,673	3,673		
Engineering & Operations-OE	3,271		3,271						270
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
RE/Property Manage-OE	7,197		7,197	575		500	500		75
Landmarks Commission-OE	68		68	1,700		100	100		1,600
Economic Development-SW	49,525	(44,000)	5,525		946	946			68
Economic Development-OE	46,027		46,027	38,661	6,066	6,066			4,579
Planning-SW	1,088		1,088		1,912	1,912			39,681
Planning-OE	8,503		8,503	538	1,750	1,750			
Housing Production-OE	887		887	1,799		1,828	1,828		67
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			29,736
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			2,377
Weights and Measures-SW	3,813		3,813		3,457	3,457			356
Weights and Measures-OE	230		230						146
Zoning Board-OE	7,329		7,329	831	6,430	6,430			899

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

**CURRENT FUND  
SCHEDULE OF 2012 APPROPRIATION RESERVES (CONTINUED)  
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
Recreation-SW	32,781		32,781	56,680	2,578	2,578	41,986	21,617
Recreation-OE								30,203
Recreation Maintenance & Nat'l Res-SW								
Recreation Maintenance & Nat'l Res-OE								
Division of Culture-SW								
Division of Culture-OE								
Trent House-SW	18,979		18,979	490	1,525	1,702	1,702	
Trent House-OE	475		475					298
City Museum-Ellarslie-SW	13,316		13,316					
City Museum-Ellarslie-OE	1,555		1,555					
Municipal Courts-SW	275,247	(180,000)	95,247	66,256	78,964	78,964	76,917	582
Municipal Courts-OE	25,317		25,317					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					
Occupational Health Center-OE	20,976		20,976	3,961	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					
Trenton Free Public Library-OE	168,558		168,558					
Telephone-OE	64,303		64,303	1,523	(6,786)	(6,786)		72,427
Public Service-Electric & Gas-OE	416,926	(200,000)	216,926					78,712
Public Service-Street & Traffic Lights-OE	180,612		180,612					34,999
Postage-OE	108,325	(80,000)	28,325					17,627

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

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

**A-11**

	<u>Balance June 30, 2012</u>	<u>Transfers June 30, 2013</u>	<u>Balance After Transfer</u>	<u>Transfer From Encumbrance Payable</u>	<u>Paid or Charged</u>	<u>Expended</u>	<u>Encumbered Transfer To Accounts Payable</u>	<u>Balance Lapsed</u>
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
Co-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	<u>115,000</u>	<u>\$ 9,819,718</u>	<u>\$ -</u>	<u>\$ 115,000</u>	<u>\$ 1,244,946</u>	<u>\$ 8,109,750</u>	<u>\$ 291,134</u>	<u>\$ 115,000</u>
								<u>A-1</u>
								<u>\$ 2,732,068</u>
Ref.								

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

A-12

CURRENT FUND  
SCHEDULE OF RESERVE FOR TAX APPEALS

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	<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**

<b>ASSETS</b>	<b>Ref.</b>	<b>June 30,</b>		<b>LIABILITIES</b>	<b>Ref.</b>	<b>June 30,</b>	
		<b>2013</b>	<b>2012</b>			<b>2013</b>	<b>2012</b>
<b>Dog License Fund</b>				<b>Dog License Fund</b>			
Cash	B-1	\$ 164,666	\$ 139,506	Reserve For Dog License Expend.	B-3	\$ 164,666	\$ 139,506
		164,666	139,506			164,666	139,506
<b>Municipal Public Defender</b>				<b>Municipal Public Defender</b>			
Cash	B-1	17,141	15,197				
Investment	B-2	1,569	1,568	Reserve For Municipal Public Def.		18,710	16,765
		18,710	16,765			18,710	16,765
<b>Employees' US Saving Bond Account</b>				<b>Employees' US Saving Bond Account</b>			
Cash	B-1	11,589	11,589	Employees Saving Bond	B-4	11,589	11,589
		11,589	11,589			11,589	11,589
<b>Unemployment Compensation Insurance</b>				<b>Unemployment Compensation Insurance</b>			
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
		1,251,431	1,831,765			1,251,431	1,831,765
<b>Worker's Compensation Insurance Fund</b>				<b>Worker's Compensation Insurance Fund</b>			
Cash	B-1	949,656	649,033				
Investment	B-2	33,453	33,432	Reserve For W/Comp	B-5	983,109	682,465
		983,109	682,465			983,109	682,465
<b>Comprehensive Liability Insurance Fund</b>				<b>Comprehensive Liability Insurance Fund</b>			
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
		1,221,021	118,177			1,221,021	118,177
<b>Special Law Enforcement Fund</b>				<b>Special Law Enforcement</b>			
Cash	B-1	453,927	297,073				
Investment	B-2	939,023	938,440	Reserve	B-8	1,392,950	1,235,513
		1,392,950	1,235,513			1,392,950	1,235,513
<b>General Trust Fund</b>				<b>General Trust Fund</b>			
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
						11,179,838	14,588,926
						11,179,838	14,588,926
<b>Neighborhood Preservation Fund</b>				<b>Neighborhood Preservation Fund</b>			
Cash	B-1	182,571	182,429				
Investment	B-2	341	341	Res-Neighborhood Preservation Prog		182,912	182,770
		182,912	182,770			182,912	182,770
<b>Revolving Loan Fund</b>							
Cash	B-1	2,738	2,738				
Investment	B-2	1,366	1,364	Res-Loan Payable		4,104	4,103
		4,104	4,102			4,104	4,103
<b>Redevelopment Fund</b>				<b>Redevelopment Fund</b>			
Cash	B-1	57,843	57,798				
Investment	B-2	8,623	8,618	Fund Balance		66,466	66,416
		66,466	66,416			66,466	66,416
<b>Developer Escrow</b>				<b>Developer Escrow</b>			
Cash	B-1	458,954	617,327				
		458,954	617,327	Reserve		458,954	617,327
Total		\$ 16,935,749	\$ 19,495,321	Total		\$ 16,935,749	\$ 19,495,322

**CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY**  
**TRUST FUND  
SCHEDULE OF CASH - TREASURER**

**B-1**

Ref.	DOG LICENSe FUND	MUNICIPAL PUBLIC DEFENDER FUND	EMPLOYEES' US SAVINGS BOND FUND	DEVELOPER ESCROW FUND	UNEMPLOYMENT COMP INSURANCE FUND	WORKERS' COMP INSURANCE FUND	COMPREHENSIVE LIABILITY INSURANCE FUND	SPECIAL LAW ENFORCEMENT FUND	GENERAL TRUST FUND	NEIGHBORHOOD PRESERVATION FUND	REVOLVING LOAN FUND	REDEVELOPMENT FUND
Balance, June 30, 2012	\$ 139,565	\$ 15,197	\$ 11,589	\$ 617,327	\$ 1,450,027	\$ 609,033	\$ 70,151	\$ 297,073	\$ 845,512	\$ 182,429	\$ 2,738	\$ 57,798
Increase By Receipts												
Investment Matured												
Interest Advances												
Revolving Loan - Cash Receipts	B-2	41,373	7,844 71,113		22,600	107,213	624,540	4,693,667	42,614,678 <sup>a</sup> 22,584,587	1,705	6,827	43,102
Dpt. - Accounts Payable												
Funds Collected For Special Purp.												
Funds Collected For Rca												
Municipal Application Fees												
Developer Escrow Cash Deposit	B-8											
Reserve For Special Law	B-4											
Reserve For U.S. Savings Bond	B-6											
Reserve For Umpc Comprehensive Ins.												
Interest On Investments												
Interest On Borrowed												
Dog License Fees	B-3	59,839				107,077 351	183	30	877	1,818	142	1
Reserve For Comprehensive Ins.												
Reserve For Workers Comp Ins.												
Invoices And Incurmbrances												
Total Receipts	191,212		152,015		56,470		420,467		1,102,814			
Subtotal	240,719		167,203		11,589		150,026		587,693		1,727,384	
Decreased By Disbursement:												
Investments Purchased	B-2											
Interest And Advances Returned												
Payment On Rca												
Reserve For Rca												
Purchases For Special Purposes												
Disbursement For Special Purposes												
Purchases Of Us Savings Bonds And Refunds	B-4											
Developer Escrow Cash Disbursement	B-6											
Reserve For Umpc Compensation												
Interest Received To Current Fund												
Dog License Fund Expenditures	B-3	34,079										
Total Disbursements	78,052		150,072		214,844		710,363		297,720		624,570	
Balance, June 30, 2013	\$ 184,665	\$ 17,141	\$ 11,589	\$ 48,654	\$ 1,249,882	\$ 94,856	\$ 117,864	\$ 45,927	\$ 2,473,046	\$ 182,571	\$ 2,738	\$ 57,843

CITY OF TRENTON  
 COUNTY OF MERCER, STATE OF NEW JERSEY  
**TRUST FUND  
 SCHEDULE OF INVESTMENTS**

**B-2**

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 9,413	22,601 24,339	167,234 200,866	624,570 672,556	4,694,251 5,632,691	37,844,053 51,321,469	1,705 2,046	6,827 8,192	43,108 51,725
Decrease by Decrease by investments matured	B-1 7,844	22,600	167,213	624,540	4,693,867	42,614,678	1,705	6,827	43,102
Balance - June 30, 2013	B \$ 1,569	\$ 1,739	\$ 33,453	\$ 48,056	\$ 939,023	\$ 8,708,792	\$ 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	<u>B-1      41,373</u>
	240,719
Decreased by	
Dog License Expenditures -	B-1      34,679
Interfund Advances	<u>B-1      41,373</u>
Balance - June 30, 2013	B <u>\$ 164,667</u>
License Fees Collected	
	2011      \$ 114,981
	<u>2012      59,839</u>
	<u>\$ 174,820</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            183
	<hr/> 1,103,146
Decreased by	
Interfund Advances	<hr/> 120,036
Balance - June 30, 2013	B        \$ <u>983,110</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>\$ 1,251,431</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

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	<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>\$ 1,392,950</u>

CITY OF TRENTON  
 COUNTY OF MERCER, STATE OF NEW JERSEY

BA

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

Assets	Ref.	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 &amp; 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
<hr/>			
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	
		<hr/>	<hr/>
		6,287,044	
<hr/>			
Decreased by:			
Interfund Advances Disbursed		6,300,000	
		<hr/>	<hr/>
		6,300,000	
<hr/>			
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

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

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
						American Recovery Homeless Prevention	HOME PROGRAM	
Balance - June 30, 2012	\$ 8,737,997	\$ 801,782	\$ 139,255	\$ 3,292,883	\$ 597,903	\$ 10,699	\$ 3,895,476	
Increased By:								
Increased By New Grants Authorized	2,375,844		239,980	1,019,376	553,787			562,701
Increased By New Grants Authorized	2,064,288		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:								
Decreased By:	651,378			543,711	107,667			
Cancellations	3,679,944	514,386	87,056	2,003,492	806,409	10,699		257,902
Cash Received	4,331,322	514,386	87,056	2,547,203	914,076	10,699		257,902
	BA \$ 8,870,907	\$ 267,396	\$ 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>

LIABILITIES, RESERVES & FUND BALANCE

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>	<u>174,405</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>\$ 203,840</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>	<u>24,961</u>

CITY OF TRENTON  
 COUNTY OF MERCER, STATE OF NEW JERSEY  
 GENERAL CAPITAL FUND  
 ANALYSIS OF CASH AND INVESTMENTS

C-4

	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	9,197,192	6,672,500	16	920,966	4,480,000	3,227,548	1,908,050	2,508,050	8,560,691		
Funded	1		1,000,000						280,504		
Interfund Accounts Receivable	(9,026,898)		204,261						(8,822,637)		
Grants Receivable	600,000										
Reserve For Payment On Green Acres	\$ 925,043	\$ 6,672,500	\$ 1,259,771	\$ 920,966	\$ 4,480,000	\$ 3,227,548	\$ 600,000	\$ 2,508,050	\$ 228,800		
Ref.	C	C-2	C-2	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

	Ref.	TOTAL	CURRENT FUND	GRANT FUND
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		31,585		31,585
		<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		2,229,051	2,221,031	8,021
		<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

---

	DECREASED BY:		
	BALANCE - JUNE 30, 2012	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

---

	BALANCE - <u>JUNE 30, 2012</u>	BALANCE - <u>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>
		<u>186,580,105</u>
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>
		<u>15,496,735</u>
Balance - June 30, 2013	C	<u>\$ 171,083,370</u>

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

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

C-8

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	\$ -	\$ 1
Various Capital Improvements	97-65							
Various Capital Improvements	97-137	273,226		273,226		115,000		(153,000)
Various Capital Improvements	99-7	47,357		47,357		2,500		40,897
Various Capital Improvements	00-11	105,000		105,000		15,000		(837,446)
Various Capital Improvements	01-4	265,000		265,000		71,000		(163,443)
Various Capital Improvements	01-101	355,035		355,035		114,000		(66,507)
Various Capital Improvements	02-112	687,745		687,745				331,507
Various Capital Improvements	03-94	1,106,560		1,106,560		68,000		113,354
Various Capital Improvements	04-68	1,134,600		1,134,600		312,000		(841,653)
Various Capital Improvements	05-86	1,814,373		1,814,373				1,529,398
Various Capital Improvements	06-102	5,117,622		5,117,622		470,000		(143,466)
Various Capital Improvements	07-28	800,000		800,000				1,250,026
Various Capital Improvements	07-079	4,764,000		4,764,000		1,100,000		393,647
Various Capital Improvements	08-43							740,953
Various Capital Improvements	08-44							376,355
Various Capital Improvements	10-35	10,026,387		10,026,387		2,530,000		1,438,018
Various Capital Improvements	12-04	4,175,000		4,175,000		1,875,000		5,078,692
Various Capital Improvements	13-18							639,794
Various Capital Improvements								2,630,262
Various Capital Improvements								80,908
Various Capital Improvements								(109,620)
Various Capital Improvements								665,852
Various School Capital Improvements								9,360,535
Various Capital Improvements								3,226,178
								12,993,170
								41,189,317
								C-11
								C-11
								C-11

Ref.

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

GENERAL CAPITAL FUND  
SCHEDULE OF SERIAL BONDS ISSUED AND OUTSTANDING

C-9

	Ref.	TOTAL	QUALIFIED G.O. IMPROV	SCHOOL IMPROV	G.O. PENS REF	SCHOOL PENS REF
Balance - June 30, 2012						
Increased By Issuance Of Serial Bonds & Bond Refinancings	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						
General Improvements	C-7	14,253,549	8,082,000	3,355,000	1,586,549	1,230,000
		14,253,549	8,082,000	3,355,000	1,586,549	1,230,000
Balance - June 30, 2013	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)
<b>Summary Of Bonds</b>							
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
<b>Total Serial Bonds Issued</b>							<b>169,120</b>
Qualified General Improvement Bonds	September 15, 2004	31,625	September 15, 2004	3.13% 4.00%	July 15, 2013 July 15, 2014	1,050 3,500	
Qualified General Improvement Bonds	March 25, 2013	22,660	March 25, 2013	3.00% 3.00% 3.00% 4.00% 4.00% 4.00% 4.00% 4.00%	July 15, 2013 July 15, 2014 July 15, 2015 July 15, 2016 July 15, 2017 July 15, 2018 July 15, 2019 July 15, 2020	55 - 3,665 3,740 3,835 3,830 3,820 3,815	4,550
Qualified General Improvement Bonds	2005	7,055	August 1, 2005	4.74% 4.80% 4.85%	December 1, 2013 December 1, 2014 December 1, 2015	1,200 1,260 1,320	3,780
Qualified General Improvement Bonds	2005	30,440	AUG. 1, 2005	5.00% 3.63% 3.75% 3.80% 4.00% 4.00% 4.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00%	December 1, 2013 December 1, 2014 December 1, 2015 December 1, 2016 December 1, 2017 December 1, 2018 December 1, 2019 December 1, 2020 December 1, 2021 December 1, 2022 December 1, 2023 December 1, 2024 December 1, 2025 December 1, 2026	1,945 1,570 1,555 1,535 1,520 1,505 1,490 1,480 1,375 1,455 1,535 1,610 1,700 1,790	22,065
Qualified General Improvement Bonds	2008	19,281	JUL. 1, 2007	4.50% 4.50% 4.50% 4.50% 4.50% 4.50% 4.50% 4.50%	July 15, 2013-14 July 15, 2015-16 July 15, 2017-18 July 15, 2019 July 15, 2020 July 15, 2021 July 15, 2022 July 15, 2023	100 700 1,750 1,850 1,900 2,000 3,200 4,925	18,975
Qualified General Improvement Bonds	2010	36,659	June 29, 2010	2.00% 2.00% 2.50% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 4.00% 4.00% 4.25% 4.25%	July 15, 2011 July 15, 2012 July 15, 2013 July 15, 2014 July 15, 2015 July 15, 2016 July 15, 2017 July 15, 2018 July 15, 2019 July 15, 2020 July 15, 2021 July 15, 2022 July 15, 2023 July 15, 2024	200 1,200 500 750 800 1,000 1,200 1,500 6,500 7,250 6,500 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	
				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	8,345
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	
				2.50%	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	2,970
							122,210
Go Pension Refunding Bonds	November 29, 2012	12,245	November 29, 2012				
				1.20%	April 1, 2014	1,180	
				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	-	17,070
School Pension Refunding Bonds	November 29, 2012	12,690	November 29, 2012				
				1.15%	April 1, 2014	1,415	
				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	12,605

**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)

CITY OF TRENTON  
 COUNTY OF MERCER, STATE OF NEW JERSEY  
 GENERAL CAPITAL FUND  
 SCHEDULE OF BOND ANTICIPATION NOTES

C-10

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
					\$ 2,605,000	\$ 4,797,500	\$ 2,605,000	\$ 4,797,500
Various School Capital Improvements	6/19/2012	6/19/2012	6/19/2013	1.500%	\$ 1,875,000	\$ -	\$ 1,875,000	\$ -
Various School Capital Improvements	6/18/2013	6/18/2013	6/18/2014	1.000%		\$ 1,875,000		\$ 1,875,000
					\$ 1,875,000	\$ 1,875,000	\$ 1,875,000	\$ 1,875,000

Ref.

C C-2 C

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

C-11

IMPROVEMENT DESCRIPTION	ORDINANCE NUMBER	ORDINANCE DATE	AMOUNT	BALANCE JUNE 30, 2012	RECONCILE TO SUB LEDGER	FUTURE TAXATION UNFUNDED	PAID OR CHARGED	BALANCE - JUNE 30, 2013
Assumpink Greenways	97-65	06/20/97	1,800,000	\$ 153,000	\$ 479,322	(168,391)	\$ -	\$ 88,602
Var Capital Improvements of the City of Trenton	97-137	11/25/97	12,923,226		886,263			\$ 232,329
Var Capital Improvements of the City of Trenton	99-7	01/22/99	10,834,700		96,030			\$ 884,803
Var Capital Improvements of the City of Trenton	00-11	02/04/00	8,723,500		836,507			\$ 21,815
Var Capital Improvements of the City of Trenton	01-04	01/19/01	8,274,000		273,789			\$ 5,000
Var Capital Improvements of the City of Trenton	01-101	11/20/01	10,511,035		1,568,559			\$ 331,507
Var Capital Improvements of the City of Trenton	02-112	11/25/02	10,138,000		1,287,660			\$ 32,108
Var Capital Improvements of the City of Trenton	03-94	06/05/03	1,980,000		1,296,330			\$ 241,681
Var Capital Improvements of the City of Trenton	04-51	06/18/04	20,267,600		802,135			\$ 39,142
Var Capital Improvements of the City of Trenton	04-68	08/05/04	14,099,373		1,771,042			\$ 1,529,398
Var Capital Improvements of the City of Trenton	05-86	07/19/05	20,006,122		5,257,098			\$ 46,304
Var Capital Improvements of the City of Trenton	06-102, 07-20	12/21/06, 2/15/07	1,600,000		669,189			\$ 1,250,026
Var Capital Improvements of the City of Trenton	07-28	04/19/07	11,168,000		2,977,173			\$ 740,953
Var Capital Improvements of the City of Trenton	07-079	12/06/07	600,000		102,150			\$ 333,024
Var Capital Improvements of the City of Trenton	08-43	09/04/08	750,000		119,094			\$ 1,438,018
Var Capital Improvements of the City of Trenton	08-44	09/04/08	4,175,000		4,124,053			\$ 178,406
Var Capital Improvements of the City of Trenton	12-04	02/24/12	12,746,529		9,599,053			\$ 29,396
Var Capital Improvements of the City of Trenton	10-035	06/17/10	12,993,170					\$ 639,794
Var Capital Improvements of the City of Trenton	13-18	06/24/13						\$ 2,630,262
				\$ 30,510,766	\$ 35,837			\$ 12,993,170
								\$ 2,350,456
								\$ 41,189,317
							C, C-8	
							C-1	
							C-8, C-12	

Ref.

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

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

Ref

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6

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

C-13

GENERAL CAPITAL FUND  
SCHEDULE OF LOANS PAYABLE

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	<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>\$ 1,963,546</u>
 <b>Loans</b>	<b>Green Acres</b>	<b>DCA</b>	<b>TOTAL</b>
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>\$ 474,704</u>	<u>\$ 1,488,841</u>	<u>\$ 1,963,546</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

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	<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>	Ref.	June, 30	
		2013	2012
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		2,829	7,402
		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		51,194	
		7,833,208	14,172,462
Total Operating Fund		33,784,526	38,916,262
Capital Fund			
Cash	D-11	3,587,792	2,558,657
Investments	D-12	2,140,439	3,139,438
	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		53,113,460	37,340,609
		324,295,882	302,033,950
Total Capital Fund		330,024,113	307,732,045
Total Operating & Capital Funds		\$ 363,808,638	\$ 346,648,308
<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		1,496,145	
		13,922,946	11,178,434
Reserve For Receivables		7,833,208	14,172,462
Fund Balance	D-1	12,028,371	13,565,366
Total Operating Fund		33,784,526	38,916,262
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	593,572	574,194
Total Capital Fund		330,024,113	307,732,045
Total Operating & Capital Funds		\$ 363,808,638	\$ 346,648,308

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**

		<b>Year Ended June 30,</b>	
	<b>Ref.</b>	<b>2013</b>	<b>2012</b>
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>
		<u>45,718,219</u>	<u>41,621,614</u>
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

	Ref.	ANTICIPATED	REALIZED	EXCESS
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	96,804	100,465	3,661
Total Budget Revenues	D-3	<u>\$ 46,011,092</u>	<u>\$ 46,572,608</u>	<u>\$ 561,516</u>

ANALYSIS OF CERTAIN REALIZED REVENUES

	Ref.	
Rents		
Consumer Accounts Receivable		\$ 39,078,457
Consumer Lien Receivable	D-11	<u>82,056</u>
Gross Revenue		<u>39,160,513</u>
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

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

D-3

	APPROPRIATED BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	EXPENDED RESERVED	UNEXPENDED 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	4,000,000	
Debt Services	6,736,268	6,736,268	6,736,268	6,736,268	
Payment Of Bond Principal	1,563,061	1,583,061	1,418,111	164,950	
Interest On Bonds	95,349	95,349	42,153	53,196	
Interest On Notes					
Deferred Charges And Statutory Expenditures					
Contribution To					
Public Employees Retirement System	895,754	895,754	895,754	895,754	
Social Security System (O.A.S.I.)	584,021	584,021	511,829	511,829	
Unemployment Compensation Insurance	49,623	49,623	49,623	49,623	
Qualified Bond P&I (Current)	3,777,043	3,777,043	3,702,316	3,702,316	74,727
Surplus (Current Fund)					
	3,000,000	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	
	Ref. D-11				
Cash Disbursed			\$ 32,164,973		
Reserve For Encumbrances			3,166,848		
Interest On Bonds And Notes			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

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

D-4

<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)

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	<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>78,233,370</u>

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

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

D-4A2

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

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

D-4A2

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

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

**D-4A2**

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	PRINCIPAL BALANCE - JUNE 30, 2012	NEW FY13 ISSUE	PAYOUT BY BUDGET APPROP.	PRINCIPAL BALANCE - JUNE 30, 2013
NJ Fund Loan	Pre-Treatment Project #1 Series 2006A-Amt State Loan # W111001-004	11/9/2006	32,269,779	PAYMENTS 8/1 & 2/1	FY 2014	1,636,922				3,115,316
					FY 2015	1,633,293				
					FY 2016	1,635,855				
					FY 2017	1,635,855				
					FY 2018	1,638,800				
					FY 2019	1,636,580				
					FY 2020	1,632,653				
					FY 2021	1,635,385				
					FY 2022	1,635,262				
					FY 2023	1,632,253				
					FY 2024	1,626,260				
					FY 2025	1,620,166				
					FY 2026	1,628,245				
					FY 2027	1,621,789				
						22,849,320	24,487,737		1,638,416	22,849,321
NJ Trust Loan	Pre-Treatment Project #2 State Loan # W111001-004-1	11/8/2007	3,415,000		8/1/2013	3,500%	8/1/2013			
					8/1/2014	3,600%	8/1/2014		140,000	
					8/1/2015	5,000%	8/1/2015		150,000	
					8/1/2016	5,000%	8/1/2016		160,000	
					8/1/2017	5,000%	8/1/2017		165,000	
					8/1/2018	5,000%	8/1/2018		175,000	
					8/1/2019	4,000%	8/1/2019		185,000	
					8/1/2020	4,000%	8/1/2020		190,000	
					8/1/2021	5,000%	8/1/2021		200,000	
					8/1/2022	5,000%	8/1/2022		210,000	
					8/1/2023	4,250%	8/1/2023		220,000	
					8/1/2024	4,500%	8/1/2024		225,000	
					8/1/2025	4,500%	8/1/2025		235,000	
					8/1/2026	4,500%	8/1/2026		250,000	
					8/1/2027	4,250%	8/1/2027		260,000	
						2,810,000	3,045,000		135,000	2,810,000

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

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

**D-4A2**

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
							BALANCE JUNE 30, 2012				PRINCIPAL BALANCE JUNE 30, 2013	
NJ Fund Loan	Pre-Treatment # 2 State Loan # W1111001-004-1	11/08/2007	9,660,870	PAYMENTS 8/1 & 2/1	FY2014 FY2015 FY2016 FY2017 FY2018 FY2019 FY2020 FY2021 FY2022 FY2023 FY2024 FY2025 FY2026 FY2027 FY2028	490,935 490,925 488,324 492,055 486,731 489,379 493,005 488,425 490,623 490,166 490,033 481,625 480,884 488,371 486,965	160,000 85,000 90,000 95,000 100,000 105,000 110,000 115,000 120,000 130,000 140,000 140,000 150,000 155,000	7,326,726	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 4.000% 8/1/2019 5.000% 8/1/2020 3.000% 8/1/2021 4.000% 8/1/2028/1/23 4.000% 8/1/2024 3.500% 8/1/2025 4.000% 8/1/2027 4.000% 8/1/2028 4.000% 8/1/2029	180,000 85,000 90,000 95,000 100,000 105,000 110,000 115,000 120,000 130,000 140,000 140,000 150,000 155,000	1,340,000	2,015,000	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	FY2013 FY2014 FY2015 FY2016 FY2017 FY2018 FY2019 FY2020 FY2021 FY2022 FY2023 FY2024 FY2025 FY2026 FY2027 FY2028 FY2029 FY2030	326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 5,760,381	326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059 326,059	5,760,381	5,760,381	326,059	5,434,322	
State Loan # W1111001-006												

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

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

D-4A2

TOTAL NU WASTEWATER / INFRASTRUCTURE BONDS / LOANS

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

**WATER UTILITY CAPITAL FUND  
SCHEDULE OF BOND ANTICIPATION NOTES**

5

200

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

**WATER UTILITY CAPITAL FUND  
SCHEDULE OF IMPROVEMENT AUTHORIZATION**

WATER UTILITY CAPITAL FUND  
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

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

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

7

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE JUNE 30, 2012	AUTHORIZA-TION	STATE-006 CPS	STATE-004-01 PRE-TREAT. TRUST/FUND BONDS	SUPP. LOAN STATE-009 RESERVOIR TRUST/FUND BONDS	BANS 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
Ref.		D	D-6	D-14	D-11,D-14	D-11,D-14	D	D

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

D-8

WATER UTILITY CAPITAL FUND  
SCHEDULE OF CAPITAL IMPROVEMENT FUND

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	<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>\$ 295</u>

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

D-9

WATER UTILITY CAPITAL FUND  
SCHEDULE OF CHANGES IN FUND BALANCE

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	<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>593,572</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>\$ 43,450,000</u>

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

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

**D-10A**

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%	625,000
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	210,000 205,000 205,000 200,000 200,000 195,000 195,000 195,000 195,000 190,000 190,000 190,000 190,000 190,000 190,000 185,000 185,000	5.0000% 3.6250% 3.7500% 3.8000% 4.0000% 4.0000% 4.0000% 5.0000% 5.0000% 5.0000% 5.0000% 5.0000% 5.0000% 5.0000% 4.3750% 4.3750%	3,310,000

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

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

**D-10A**

<u>PURPOSE OF ISSUE</u>	<u>DATE OF ISSUE</u>	<u>ORIGINAL ISSUE</u>	<u>DATE OF MATURITY</u>	<u>YEARLY MATURITIES</u>	<u>INTEREST RATE</u>	<u>BALANCE - JUNE 30, 2013</u>
Refunding Bonds - Series 2010	6/15/2010	10,677,000	07/15/13 07/15/14 07/15/15 7/15/2016-7/15/2018 7/11/2019-7/15/2020 7/15/2021-7/15/2022 7/15/2023-7/15/2026 7/15/2027-7/15/2028 7/15/2029-7/15/2031 07/15/32 7/15/2033-7/15/2036 7/15/2037-7/15/2040	250,000 300,000 335,000 350,000 380,000 380,000 380,000 380,000 380,000 380,000 380,000 380,000 380,000	2.250% 5.000% 5.000% 5.000% 5.000% 5.000% 4.250% 4.380% 4.500% 4.630% 4.750% 5.000% 10,295,000	
Improvement To Water Distribution And Supply System (Bonded Outstanding BANS)	1/18/2012	19,348,000	02/01/14 02/01/15 02/01/16 02/01/17 02/01/18 02/01/19 02/01/20 02/01/21 02/01/22 2/1/23-2/1/2025 02/01/26 02/01/27 02/01/28 02/01/29 2/1/2030-2/1/2031 2/1/2032-2/1/2036 02/01/37	405,000 770,000 780,000 790,000 805,000 810,000 810,000 810,000 810,000 810,000 810,000 810,000 810,000 810,000	2.000% 2.500% 3.000% 3.000% 4.000% 5.000% 4.000% 3.000% 5.000% 3.000% 3.250% 3.375% 3.500% 3.625% 3.750% 4.000% 4.125%	
						<u>18,940,000</u>
						<u>\$ 43,450,000</u>
						<u>Ref. D, D-10</u>

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

**D-11**

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

	<b>Ref.</b>	<b>OPERATING</b>	<b>CAPITAL</b>
Balance - June 30, 2012	D	\$ 8,536,202	\$ 2,558,657
<b>Increased By Receipts</b>			
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		319,355,986	58,942,837
Subtotal		327,892,188	61,501,494
<b>Decreased By Disbursements</b>			
Bond Anticipation Notes	D-14		2,752,000
Investments Purchased	D-12	240,441,935	22,821,192
Interest On Investments Due To 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		324,155,145	57,913,702
Balance - June 30, 2013	D	\$ 3,737,043	\$ 3,587,792

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

D-12

WATER UTILITY FUNDS  
SCHEDULE OF INVESTMENTS

	Ref.	OPERATING	CAPITAL
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

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	<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>\$ 2,473,865</u>

**CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY**  
**WATER UTILITY FUNDS**  
**SCHEDULE OF CASH AND INVESTMENTS**

**D-14**

	BALANCE - JUNE 30, 2012	BOND ANTICI- ATION NOTES	RECEIPTS MISC	INFRA - LOANS SRF - BONDS	IMPROVE- MENT AUTH.	BANS	DISB. MISC	TRANSFERS FROM	TO	BALANCE - JUNE 30, 2013
Fund Balance	\$ 574,194			19,378				19,378	\$ 19,378	\$ 593,572
Premium On Sale Of Bonds										
Encumbrance Payable	188			15,922,699						
Interfund - Account Payable	295			4,000,000						
Capital Improvement Fund										
Adv. Roll. 7/15/11 Bans Pd								15,922,861	4,000,000	26 295
Improvement Authorizations										
Ordinance Numbers										
01-100										
02-111		172,000						172,000		
03-093	19,180			603,066				609,374	200,000	
04-066	116,653	250,000		4,000,000				4,086,900		(187,128)
05-087	92,588	360,000		885,384				980,597		279,753
06-103	136,777	690,000						47,193	600,000	(2,625)
07-046	36,587				144,919			118,278		179,583
07-075	61,450	1,420,000						61,450	1,420,000	63,228
10-034	(27,862)			295,199				303,547		
11-017	4,688,047							4,450,766		(36,210)
12-020		2,301,144						1,759,544		237,282
13-019										
13-021										
	\$ 5,698,096	\$ 5,252,000	\$ 19,942,077	\$ 5,928,568	\$ 12,417,648	\$ 2,752,000	\$ 15,922,861	\$ 4,019,378	\$ 4,000,000	\$ 4,000,000
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>	Ref.	June 30,	
		2013	2012
Operating Fund			
Cash	E-8	\$ 995,715	\$ 933,592
Investments	E-6	20,170	20,158
Change Fund - Collector		30	30
		1,015,915	953,780
Receivable With Reserves Accounts Receivable			16,970
Total Operating Fund		1,015,915	970,750
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		2,685,130	2,685,130
Total Operating & Capital		\$ 3,701,045	\$ 3,655,880
<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
		119,939	77,975
Reserve For Receivable			16,970
Fund Balance	E-1	895,976	875,805
Total Operating Fund		1,015,915	970,750
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		2,685,130	2,685,130
Total Operating & Capital		\$ 3,701,045	\$ 3,655,880

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>	Ref.	Year Ended June 30,	
		2013	2012
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>
		<u>912,717</u>	<u>1,017,751</u>
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

---

	Ref.	
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

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

E-2

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

Ref.

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

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

E-3

	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)				
Total	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Ref.	\$ 1,521,517	\$ 1,521,517	\$ 1,443,711	\$ 71,594
Ref.	E-2		E	
Cash Disbursed				
Ref.				
E-8				
Reserve For Encumbrance				
Ref.				
3				
Accrued Interest Payable				
Ref.				
6,767				
\$ 1,443,711				

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

PARKING UTILITY FUND  
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS – UNFUNDED

E-4

IMPROVEMENT DESCRIPTION	ORDINANCE		June 30,			
	NUMBER	DATE	AMOUNT	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 \$ 552,000	\$ 134,000 \$ 552,000	
		Ref.	E	E	E	

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

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

E-6

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 Parking Garage	81,000	81,000
00-13	Improvements To Mill Hill Park Lot, Purchase Of Purchase Of Park Meters & Vehicle	134,000	134,000
		\$ 552,000	\$ 552,000
		E	E
		Ref.	

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

**E-7**

**PARKING UTILITY FUND  
SCHEDULE OF QUALIFIED SERIAL BONDS**

	<u>Ref.</u>	
Balance - June 30, 2012	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%	
						\$ 80,000
						<u>\$ 180,000</u>
					<u>Ref.</u>	<u>E</u>

CITY OF TRENTON  
 COUNTY OF MERCER, STATE OF NEW JERSEY

E-8

PARKING UTILITY CAPITAL FUND  
 SCHEDULE OF CASH

	Ref.	OPERATING	CAPITAL
Balance - June 30, 2012	E	\$ 933,592	\$ 1,664
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>\$ 995,715</u>	<u>\$ 1,664</u>

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

F

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

<u>ASSETS</u>	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	<u>4,687,360</u>	<u>3,785,000</u>
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	<u>76,777</u>	<u>74,626</u>
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**

		Year Ended June 30,	
	Ref.	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

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	<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

SEWER UTILITY FUND  
STATEMENT OF REVENUES

F-3

Ref.	ANTICIPATED	REALIZED	EXCESS
F-1	\$ 12,354,423	\$ 12,783,409	\$ 428,986
F-1	31,900	31,900	
F-1, F-10	1,500	4,053	2,553
F-4	<u>\$ 12,387,823</u>	<u>\$ 12,819,361</u>	<u>\$ 431,538</u>

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	<u>\$ 12,783,409</u>

	\$ 12,579,734
	68,367
	131,249
	4,059
	<u>\$ 12,783,409</u>

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

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

F-4

	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	\$ 459,040	
Other Expenses	7,062,515	7,062,515	6,603,475		58,659	
Capital Outlay	87,185	87,185	28,526			
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						
Capital Improvement Fund	500,000	500,000	500,000			
Qualified Bond Debt Serv. - Current P&I						
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		

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

**SEWER UTILITY FUND  
SCHEDULE OF IMPROVEMENT AUTHORIZATION**

5  
上

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

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

F-6

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	\$	2,273,315	\$ 1,200,000 F-5	\$ 1,200,000 F-5	\$ 220,000 F-8	\$ 1,200,000 3,253,315 F
	Ref.						

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

F-7

SEWER UTILITY FUND  
SCHEDULE OF CAPITAL IMPROVEMENT FUND

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	<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>\$ 19,178</u>

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

SEWER UTILITY FUND  
SCHEDULE OF BOND ANTICIPATION NOTES

F-8

ORDINANCE NUMBER	DATE OF ORIGINAL NOTE	IMPROVEMENT DESCRIPTION	DATE OF MATURITY	INTEREST RATE	BALANCE		DECREASE	BALANCE JUNE 30, 2013
					JULY 30, 2012	INCREASE		
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%	<u>\$ 250,000</u>	<u>\$ 150,000</u>	<u>\$ 250,000</u>	<u>\$ 150,000</u>
					<u>Ref. F</u>	<u>\$ 250,000</u>	<u>\$ 470,000</u>	<u>\$ 470,000</u>

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

F-9

SEWER UTILITY FUND  
SCHEDULE OF QUALIFIED SERIAL BONDS

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	<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	55,000	3.13%	
			2015	65,000	4.00%	120,000.00
Refunding Qualified Bond Issue	3/25/2013	1,415,000	2014	10,000	3.00%	
			2015	5,000	3.00%	1,415,000.00
			2016	70,000	3.00%	
			2017-2018	65,000	4.00%	
			2019	70,000	4.00%	
			2020-2024	75,000	4.00%	
			2025	75,000	3.00%	
			2026-2027	70,000	3.00%	
			2028	70,000	3.13%	
			2029	70,000	3.25%	
			2030-2031	70,000	3.38%	
			2032	65,000	3.50%	
			2033	65,000	3.38%	
			2034-2035	65,000	3.50%	
Refunding Qualified Bond Issue	7/8/2005	2,755,000	2014	120,000	5.00%	1,915,000.00
			2015	120,000	3.63%	
			2016	120,000	3.75%	
			2017	120,000	3.80%	
			2018-2020	115,000	4.00%	
			2021-2027	110,000	5.00%	
			2028	110,000	4.38%	
			2029-2030	105,000	4.38%	
Refunding Qualified Bond Issue	7/1/2007	2,294,000	2014	75,000	4.50%	1,990,000.00
			2015-2017	80,000	4.50%	
			2018-2021	85,000	4.50%	
			2022	90,000	4.50%	
			2023-2030	90,000	5.00%	
			2031-2033	150,000	5.00%	
Refunding Qualified Bond Issue	6/15/2010	1,106,000	FY 2014	20,000	2.25%	1,065,000.00
			FY 2015-2016	25,000	5.00%	
			FY 2017	35,000	5.00%	
			FY 2018-2021	40,000	5.00%	
			FY 2022-2023	40,000	4.00%	
			FY 2024-2027	40,000	4.25%	
			FY 2028-2029	40,000	4.38%	
			FY 2030-2032	40,000	4.50%	
			FY 2033	40,000	4.63%	
			FY 2034-2037	40,000	4.75%	
			FY 2038-2041	40,000	5.00%	
Refunding Qualified Bond Issue	6/15/2010	535,000	2014	10,000	5.00%	515,000.00
			2015-2019	15,000	5.00%	
			2020	20,000	5.00%	
			2021-2022	20,000	4.00%	
			2023-2026	20,000	4.25%	
			2027-2028	20,000	4.38%	
			2029-2031	20,000	4.50%	
			2032	20,000	4.63%	
			2033-2036	20,000	4.75%	
			2037-2040	20,000	5.00%	
Qualified Bond Issue	1/18/2012	60,000	2014	5,000	2.00%	55,000.00
			2015	5,000	2.50%	
			2016-2017	5,000	3.00%	
			2018	5,000	4.00%	
			2019	5,000	5.00%	
			2020	5,000	4.00%	
			2021	5,000	3.00%	
			2022	5,000	5.00%	
			2023-2024	5,000	3.00%	
						\$ 7,125,000.00
						Ref. F

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

F-10

SEWER UTILITY FUND  
SCHEDULE OF CASH - TREASURER

	Ref.	OPERATING	CAPITAL
Balance - June 30, 2012	F	\$ 884,730	\$ 642,868
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		81,717,134	7,739,245
Subtotal		82,601,864	8,382,113
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		80,226,823	7,237,344
Balance - June 30, 2013	F	\$ 2,375,041	\$ 1,144,770

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

**G**

**GENERAL FIXED ASSETS ACCOUNT GROUP  
STATEMENT OF GENERAL FIXED ASSETS**

<u>Assets</u>	Restated*					<u>June 30, 2013</u>
	<u>June 30, 2012</u>	<u>Adjustment</u>	<u>June 30, 2012</u>	<u>Additions</u>	<u>Deletions</u>	
<b>General Fixed Assets</b>						
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
<b>Total General Fixed Assets</b>	<b>\$ 168,332,889</b>	<b>\$ 125,851,795</b>	<b>\$ 294,184,684</b>	<b>\$ 1,712,304</b>	<b>\$ (1,387,732)</b>	<b>\$ 294,509,256</b>
<b>Liabilities</b>						
Investment in General Fixed Assets	\$ 168,332,889	\$ 125,851,795	\$ 294,184,684	\$ 1,712,304	\$ (1,387,732)	\$ 294,509,256

\* 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
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- NEW JERSEY SOCIETY OF  
CERTIFIED PUBLIC ACCOUNTANTS
- NEW YORK SOCIETY OF  
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- 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.

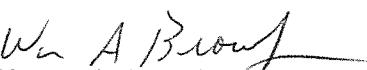
**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY OMB CIRCULAR A-133 AND STATE AWARDS REQUIRED BY NEW JERSEY CIRCULAR LETTER 04-04-OMB (CONTINUED)**

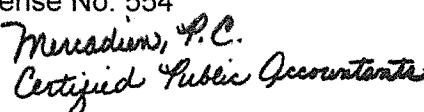
A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement 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
<b>COMMUNITY DEVELOPMENT BLOCK GRANT</b>								
<b>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>								
Community Development Block Grant Direct Payment								
Community Development Block Grant								
• Year 34	14.218	CB-08-MC-34-0007	6/1/08-5/31/09	\$ 3,013,256	\$ 35,502	\$ 13,427	\$ 2,609,359	
• Year 35	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	14.218	B-10-MC-34-0007	7/1/10-6/30/11	\$ 3,320,033	136,542	134,065	3,054,339	
• Year 37	14.218	B-10-MC-34-0007	7/1/11-6/30/12	\$ 2,771,217	759,957	525,462	1,944,524	
• Year 38	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	
• Excess Program Income	N/A	CB-08-MC-34-0007	6/1/08-6/30/10	\$ 4,873,178	\$ 514,386	\$ 152,667	\$ 4,597,324	
Emergency Shelter								
Emergency Shelter	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	S-13-MC-34-0010	7/1/12-6/30/13	\$ 239,980	-	\$ 61,638	\$ 61,638	
Emergency Shelter	N/A	S-12-MC-34-0010	7/1/11-6/30/13	\$ 75,861	-	\$ 24,561	\$ 24,561	
Home Program								
Home Program	14.239	E-10-MC-34-0210	7/1/10-6/30/11	\$ 982,201	\$ 257,903	\$ 253,140	\$ 731,579	
<b>TOTAL DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>								
					\$ 3,120,441	\$ 2,683,096	\$ 15,334,756	

**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 To Date	
							Expenditures	Expenditures
Special Needs Assistance Program								
Mercer Housing First Initiative		14.235	NJ39C714001	7/1/05-6/30/13	83,1480	308,137	298,980	723,238
Housing First Leasing		14.235	NJ0143C2F-140800	9/1/05-6/30/13	29,180	4,728	3,152	13,058
Housing Now		14.235	NJ0144B2F-140800	9/1/05-6/30/13	387,220	241,574	150,251	376,190
Homefront Inc		14.235	NJ155B2F-141003	7/1/11-6/30/12	120,306	38,482	8,142	118,594
Greater Trenton Behavioral Health		14.235	NJ0148B2F-141003	7/1/11-6/30/12	83,968	6,987	6,987	41,984
Catholic Charities Lifeline		14.235	NJ0147B2F	7/1/11-6/30/12	18,519	7,716	3,987	18,519
Home Front - Kinship Care		14.235	NJ0151B2F-141003	7/1/11-6/30/12	121,196	30,931	6,803	117,706
Transitional Housing Program		14.235	NJ0154B2F-141003	7/1/11-6/30/12	100,936	32,732	9,548	100,932
Catholic Charities		14.235	NJ0145B2F-141003	7/1/11-6/30/12	76,13	2,908	1,284	6,345
Housing First Trenton/Mercer		14.235	NJ0309B2F-141000	7/1/11-6/30/12	24,120	4,430	5,122	7,166
Homefront Trans Living		14.235	NJ0153C2F-141104	7/1/12-6/30/13	115,096	94,071	102,085	102,085
GBTB Day Drop In Center		14.235	NJ0148B2F-141104	7/1/11-6/30/13	67,174	50,380	50,379	50,379
Catholic Charities Housing Now		14.235	NJ0144B2F-141101	7/1/12-6/30/13	129,073	68,186	76,282	78,282
Catholic Charities Lifeline		14.235	NJ147B2F-141104	7/1/12-6/30/13	14,815	11,115	12,349	12,349
Homefront Kinship Care		14.235	NJ0151B2F-141104	7/1/12-6/30/13	115,928	97,713	104,867	104,867
Various Trans Housing Programs		14.235	NJ0154B2F-141104	7/1/12-6/30/13	94,368	78,552	84,319	84,319
GBTB Housing First Leasing		14.235	NJ0148B2F-141101	7/1/12-6/30/13	9,720	971	971	971
Catholic Charities Leasing Program		14.235	NJ0145B2F-141104	7/1/12-6/30/13	7,613	4,551	5,050	5,150
Total Special Needs Assistance Program						1,082,174	931,668	1,962,134
Shelter Plus Care Program								
Greater Trenton Behavioral Health		14.238	NJ39C614001	9/1/207-8/31/12	487,080	61,525	36,130	450,474
Catholic Charities - On My Own		14.238	NJ39B614002	6/4/07-5/31/08	108,240	4,995	1,448	57,750
Greater Trenton Behavioral Health		14.238	NJ0140C2F-140800	8/13/08-7/31/14	99,960	17,946	15,376	53,842
Housing First		14.238	NJ0142C2F-140800	6/3/09-7/31/14	602,280	190,292	185,760	407,019
Parry St. Pam's Scattered		14.238	NJ0141C2F-140800	7/1/10-6/30/14	172,440	59,136	55,974	112,461
Housing First of Mercer/Trenton		14.238	NJ0244B2F-140900	7/1/10-6/30/14	400,000	400,000	400,000	400,000
Housing First Samaritan Trenton		14.238	NJ0245C2F-140900	11/1/2011	353,560	64,994	60,131	102,949
YWCA		14.238	NJ0246C2F-140900	11/1/2011	196,440	49,442	35,600	52,452
Trenton Behavioral Permanent		14.238	NJ0149C2F	11/1/2011	175,296	46,838	23,977	132,039
Trenton Behavioral Scattered		14.238	NJ0206C2F-141002	11/1/2011	293,184	113,996	77,298	210,118
Housing First		14.238	NJ207C2F-141002	11/1/2011	53,100	20,144	12,824	38,913
Trenton Behavior Scattered		14.238	NJ0309C2F-141000	11/7/11-11/6/16	195,800	3,250	5,807	5,807
Catholic Charities		14.238	NJ0269C2F-141001	11/1/2011	47,808	17,748	11,348	30,461
Total Shelter Plus Care Program								
TOTAL DEPARTMENT OF HEALTH								
TOTAL COMMUNITY DEVELOPMENT BLOCK GRANT FUND								

**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	583,333	-	(713)	504,757
					(6,205)	1,011,455
Childhood Lead Poisoning Program 11	11-100-046-4535-129-6140-2071	93,994	150,000	43,476	149,861	
Childhood Lead Poisoning Program 13	13-100-046-4612-501-6140	93,994	150,000	108,109	149,913	
				151,595	149,949	289,714
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	12-100-046-4663-305-6120	93,977	101,872	50,893	7,804	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 (LINCS Agencies) 2012	12-100-046-4E05-360-61-20-71-52	93,069	100,000	90,840	87,240	89,400
PHILEP (LINCS Agencies) 2013	13-100-046-4E06-360-61-20-71-53	93,069	100,000	-	59,006	148,406
				90,840	146,246	
				\$ 425,138	\$ 356,197	\$ 1,942,158
<b>TOTAL U. S. DEPARTMENT OF HEALTH</b>						
<b>U.S. DEPARTMENT OF JUSTICE:</b>						
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 Marshalls Service-12	N/A	N/A	17,000	12,940	3,531	17,000
US Marshalls Service-13	N/A	N/A	16,000	12,326	16,000	16,000
				25,266	19,531	33,000
09-100-066-1020-364	16,738	92,000	61,544	46,216	92,000	
Unknown	16,738	75,440	9,542	14,573		
N/A	16,738	65,984	65,636	4,213	65,635	
Crime Information Warehouse Project-08	16,738	1,120,902	264,798	431,405	653,748	
JAG-Anti Gang Enforcement Efforts & Tech Enhancements-09-ARRA	N/A	146,446	-	16,944	16,944	
N/A	10-100-066-1020-364	500,000	500,000	482,160	500,000	
				891,988	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	11,736	12,813	12,813
				14,971	14,999	30,015
<b>TOTAL U. S. DEPARTMENT OF JUSTICE</b>						
				\$ 2,363,523	\$ 2,281,746	\$ 2,975,095

**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
<b>U.S. DEPARTMENT OF ENVIRONMENTAL PROTECTION</b>							
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 Storecia-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	
Lower Assumpink Creek-10	10-100-042-4801-442-6120	66.460	1,000,000	302,497	164,975	479,233	
<b>TOTAL U. S. DEPARTMENT OF ENVIRONMENTAL PROTECTION</b>							
<b>U.S. DEPARTMENT OF ENERGY</b>							
* Energy Efficiency and Conservation-10-ARRA	N/A	81.128	847,800	\$ 23,625	\$ 214,859	\$ 422,559	
<b>TOTAL U. S. DEPARTMENT OF ENERGY</b>							
<b>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>							
* Neighborhood Stabilization-2009-Carteret Avenue	2009-100-0222-8020-017-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	
<b>TOTAL U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>							
<b>U.S. DEPARTMENT OF COMMERCE</b>							
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	
<b>TOTAL U. S. DEPARTMENT OF COMMERCE</b>							
<b>U.S. DEPARTMENT OF AGRICULTURE</b>							
* Summer Food Service Program-FY10					\$ 19,737	\$ 229,527	
* Summer Food Service Program-FY11					2,694	242,908	
* Summer Food Service Program-FY12					(19,737)	342,049	
* Summer Food Service Program-FY13					352,566	352,566	
<b>TOTAL U. S. DEPARTMENT OF AGRICULTURE</b>							

**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
<b>U.S. FEDERAL HIGHWAY ADMINISTRATION</b>								
Highway Planning and Construction: DVRPC - Regional Highway Transportation DVRPC - Regional Highway Transportation DVRPC - Regional Highway Transportation	N/A N/A N/A	20-205 20-205 20-205	12-53-314 11-66-116 13-53-314	7/1/11-6/30/12 7/1/10-6/30/11 7/1/12-6/30/13	30,000 75,000 15,000	\$ 75,000	\$ 15,201	\$ 30,200
<b>TOTAL U. S. FEDERAL HIGHWAY ADMINISTRATION</b>						\$ 75,000	\$ 62,596	\$ 77,595
<b>U.S. DEPARTMENT OF HOMELAND SECURITY</b>								
* SAFER Assistance To Fire Fighters-13 * SAFER Assistance To Fire Fighters-10	N/A N/A	97-083 97-083	EMW-2012-FH-00053 EMW-2010-F-00410	1/21/13-1/12/2015 4/17/11-4/16/13	14,959,560 13,685,436	\$ 1,905,519 4,165,820	\$ 2,724,986 2,637,781	\$ 2,724,986 13,985,436
<b>TOTAL U. S. DEPARTMENT OF HOMELAND SECURITY</b>						\$ 6,131,339	\$ 5,362,767	\$ 16,110,422
<b>U.S. DEPARTMENT OF ENVIRONMENTAL PROTECTION</b>								
<b>WATER UTILITY</b>								
Cleaning and Lining Water Mains Pre-treatment Project- Supplemental Loan * Central Pumping Station Reservoir Cover	N/A N/A N/A N/A	66-468 66-468 66-468 66-468	W111001-003 W111001-004-001 W111001-006 W111001-009	N/A N/A N/A N/A	6,843,646 9,680,870 6,412,500 7,617,500	\$ 106,689 4,116,337 166,697 4,391,723	\$ 86,708 4,125,037 167,791 4,379,536	\$ 6,843,646 8,115,558 5,429,445 2,288,406
<b>SEWER UTILITY</b>								
Rehab. of Secondary Clarifiers	N/A	66-458	S340416-11	N/A	1,177,000	-	-	509,859
<b>TOTAL U.S DEPARTMENT OF ENVIRONMENTAL PROTECTION</b>						\$ 4,391,723	\$ 4,379,536	\$ 23,187,214
<b>TOTAL FEDERAL FINANCIAL ASSISTANCE</b>						\$ 20,776,565	\$ 19,267,369	\$ 46,446,199
* 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	To Date
<b>DEPARTMENT OF HEALTH</b>							
Public Health Priority (98)	Unknown	Unknown	1/1/08-12/31/08	\$ 36,524	\$ -	\$ (829)	\$ 36,524
<b>TOTAL DEPARTMENT OF HEALTH</b>				\$ -	\$ -	\$ (829)	\$ 36,524
<b>DEPARTMENT OF LAW AND PUBLIC SAFETY:</b>							
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	\$ -	\$ 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
<b>TOTAL DEPARTMENT OF LAW AND PUBLIC SAFETY</b>				\$ 61,696	\$ -	\$ 40,288	\$ 63,816
<b>DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT:</b>							
UEZ Marketing Plan-10	2010-763-022-2830-006-EEEE-5825	2010-08030-0304-01	1/1/09-10/31/11	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	7/1/11-1/6/30/12	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
<b>TOTAL DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT</b>				\$ -	\$ -	\$ 850,349	\$ 1,399,359
<b>DEPARTMENT OF TRANSPORTATION</b>							
SNJDOT - FY12 Safe Corridors - 13	Unknown	HSF-2012-TRENTONCITY-00046	7/1/12-6/30/13	29,174	\$ -	\$ 29,165	\$ 29,165
<b>TOTAL DEPARTMENT OF TRANSPORTATION</b>				\$ -	\$ -	\$ 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
Recreational Trails Program-11 Tonnage Grant-10	4900-752-042-4900-001-V42Y-6020	Unknown Unknown	9/28/11-8/31/14 10/5/2006	25,000 200,204	-	5,265 1,446	5,255 3,026
Hazardous Discharge						6,711	8,291
HDRSF - Magic Marker-06 HDRSF - Fisher Site-08 HDRSF - Pukala Site-08 HDRSF - Greenway Sites-09 HDRSF - Scarpati Site-07 HDRSF - Thropp Brothers-11		P17266 P17641 P17548 P23207 P17284 P27091	5/25/2006 10/10/2007 10/11/2007 1/30/2009 10/11/2006 7/15/2009	2,522,651 54,355 94,554 1,227,308 65,984 275,601	-	30,005 10,786 3,675 2,424 4,632 2,249	2,366,819 44,745 94,554 947,963 35,557 274,826
TOTAL DIVISION OF ENVIRONMENTAL PROTECTION						53,771	34,893,538
DEPARTMENT OF STATE					\$ -	\$ 79,763	\$ 3,596,556
General Operating Support-08 General Operating Support-10 General Operating Support-11 General Operating Support-12 General Operating Support-13	08-HIST191AGO 10-HIST122AGO 11-HIST122AGO 12-HIST122AGO 13-HIST122AGO	7/1/07-6/30/08 7/1/09-6/30/10 7/1/10-6/30/11 7/1/11-6/30/12 7/1/12-6/30/13	34,000 22,576 25,980 23,702 23,702	-	\$ 3,108 2,715 7,833 1,677 23,702	\$ 34,000 19,861 18,157 22,025 23,702	
TOTAL DEPARTMENT OF STATE					\$ 23,702	\$ 39,036	\$ 117,745
DEPARTMENT OF TREASURY Roebling Redevelopment	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

\* 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**

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**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

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**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:

<b>CFDA Number</b>	<b>Name of Federal Program or Cluster</b>
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  no

**State Awards**

Internal control over major programs:

- Material weakness 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:

<i>State Account Number/Grant Number</i>	<i>Name of State Program or Cluster</i>
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  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

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**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**

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**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.

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

**CURRENT YEAR**

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**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

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**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**

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**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

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**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**

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**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 of specifically by any other law."

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

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**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

## SCHEDULE 2

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

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

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**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:**

Year Ended June 30,	Tax Levy	Cash Collection	Percentage of Collection
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**

Year Ended June 30,	Amount of Tax Title Liens	Amount of Delinquent Taxes	Percentage of Collection
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**

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**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:

Year	Amount
2013	\$ 50,307,900
2012	50,593,000
2011	50,492,700

**Comparison of Water Utility Charges**

Year	Water Charges	Other Charges	Total
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**

Year	Parking Charges	Other Charges	Total
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**

Year	Charges	Other Charges	Total
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**

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**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%