

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

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL DATA**

June 30, 2015

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

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INTRODUCTORY SECTION

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

INTRODUCTORY SECTION

The Comprehensive Annual Financial Report for the City of Trenton (the “City”) for the fiscal year ended June 30, 2015, 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

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.

POPULATION STATISTICS

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

Source: U.S. Census

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

INTRODUCTORY SECTION

TEN LARGEST EMPLOYERS

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

TEN LARGEST TAXPAYERS

	<u>Assessed Valuation</u>	<u>Tax Levy</u>
33-50 State Street LLC	\$41,966,000	\$2,394,580
ISTAR 100, 200-300 Riverview.....	34,311,300	1,957,803
Robert & Richards (Office Building)	19,884,200	1,134,592
ENDOV Associates LLC	18,420,200	1,051,057
Trois Holdings LLC	14,362,800	819,541
Verizon.....	14,089,704	803,959
DREI Holdings LLC.....	10,822,000	617,503
Clinton Commons Associates	10,765,800	614,297
Waters Edge	10,624,900	606,257
Uptown Limited	8,692,820	496,011

TEN LARGEST IN LIEU OF TAXES

	<u>Assessed Valuation</u>	<u>Tax Levy</u>
The Richard Hughes Justice Complex	\$102,069,300	\$8,617,228
One State Street Square	25,770,660	669,239
Kingsbury	10,977,770	322,502
Roebling Urban Renewal	8,263,800	231,457
Roger Gardens	6,356,300	227,020
Trenton Lutheran	6,436,800	206,440
South Village II	10,260,900	197,491
North 25 Associates	9,479,500	189,537
South Village I	4,268,600	131,363
Matrix East Front Street	5,093,700	90,992

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

INTRODUCTORY SECTION

SUMMARY OF VALUATIONS

<u>Year</u>	True Value of Real <u>Property</u>	Equalization <u>Ratio</u>	Real <u>Property</u>	Total Real and Personal <u>Property</u>
1995	\$2,040,553,817	101.71	\$1,942,520,177	\$1,972,961,828
1996	1,972,909,261	103.20	1,911,476,247	1,940,840,233
1997	1,978,971,036	101.39	1,881,794,247	1,911,061,023
1998	1,973,068,067	102.49	1,861,091,727	1,891,093,516
1999	1,933,911,154	101.70	1,850,753,167	1,877,981,392
2000	1,929,927,070	100.97	1,849,235,495	1,859,287,046
2001	1,926,410,648	100.56	1,832,881,905	1,851,534,442
2002	1,927,590,919	100.33	1,831,242,255	1,851,082,630
2003	1,975,931,334	99.40	1,863,707,423	1,883,665,278
2004	2,046,781,513	96.64	1,880,364,825	1,899,865,910
2005	2,110,712,200	94.59	1,900,273,595	1,918,990,947
2006	2,456,824,015	82.25	1,939,226,395	1,954,523,088
2007	2,220,750,022	68.32	1,950,196,475	1,963,159,141
2008	3,265,599,068	62.25	1,955,839,810	1,967,081,328
2009	3,342,189,250	61.38	1,971,198,680	1,983,865,463
2010	3,087,981,717	66.52	1,971,366,430	1,983,835,190
2011	3,095,628,125	65.70	1,967,856,520	1,980,295,615
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
2014	2,376,294,583	85.80	1,965,315,640	1,979,405,344
2015	2,453,888,858	83.50	1,982,971,200	1,996,653,658

Source: Mercer County Abstract of Ratables

ASSESSED VALUE CLASSIFICATION

Property Classes

<u>Year</u>	<u>Total</u> <u>Assessment</u>	<u>1</u> <u>Vacant</u>	<u>2</u> <u>Residential</u>	<u>4a</u> <u>Commercial</u>	<u>4b</u> <u>Industrial</u>	<u>4c</u> <u>Apartments</u>	<u>6</u> <u>Telephone</u>
2015	\$1,966,654,658	\$18,133,720	\$1,344,020,060	\$530,215,720	\$36,589,200	\$54,011,500	\$13,682,458
2014	1,979,405,344	17,785,320	1,334,319,300	522,861,920	37,421,100	52,928,000	14,089,704
2013	1,976,511,504	17,302,790	1,335,184,580	521,227,760	37,949,100	51,414,700	13,432,574
2012	1,984,535,097	17,546,890	1,339,504,290	523,470,660	37,948,100	51,914,400	14,149,127
2011	1,980,295,615	18,112,390	1,334,734,770	525,411,960	39,114,400	50,483,000	12,439,095
2010	1,983,835,190	18,592,390	1,326,000,120	532,937,420	43,492,400	50,344,100	12,468,760
2009	1,983,865,463	19,115,080	1,322,452,320	537,866,880	43,058,100	48,706,300	12,666,783
2008	1,967,081,328	18,073,280	1,319,790,070	530,895,060	43,337,200	43,744,200	11,241,518
2007	1,963,159,141	18,350,710	1,314,322,040	530,827,025	43,104,900	43,591,800	12,962,666
2006	1,954,523,088	19,536,760	1,305,752,610	525,071,725	44,432,200	44,433,100	15,296,693
2005	1,918,990,947	21,986,110	1,295,070,360	496,337,825	43,270,700	43,608,600	18,717,352
2004	1,899,865,910	21,746,010	1,287,297,910	487,432,105	41,365,900	42,522,900	19,501,085
2003	1,883,665,278	22,904,010	1,288,834,510	469,051,305	40,939,800	41,977,800	19,957,853
2002	1,851,028,630	22,517,210	1,292,267,640	434,427,105	39,959,200	42,017,100	19,840,375
2001	1,851,534,442	22,666,210	1,297,195,240	430,781,755	39,972,900	42,265,800	18,652,537
2000	1,859,287,046	21,892,180	1,306,073,210	429,484,975	41,015,800	43,363,500	17,457,381

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

INTRODUCTORY SECTION

TAXABLE PROPERTIES

<u>Year</u>	<u>Total Number</u>	<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>
2015	24,475	1,097	21,343	2,063	82	160	1
2014	24,698	1,079	21,314	2,060	83	161	1
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%
2014	114,083,575	109,073,221	95.61%
2015	114,340,917	107,516,676	94.03%

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

INTRODUCTORY SECTION

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

<u>YEAR</u>	<u>Assessed Values</u>	<u>TOTAL</u>	<u>MUNICIPAL</u>	<u>COUNTY</u>	<u>SCHOOL</u>	<u>OPEN SPACE</u>	<u>MUN- LIBRARY</u>
1992	\$2,052,577,255	\$2.740	\$1.170	\$0.470	\$1.090	\$0.010	
1993	2,014,427,566	3.350	1.740	0.540	1.060	0.010	
1994	2,004,972,937	3.290	1.670	0.570	1.040	0.010	
1995	1,972,961,828	3.550	1.880	0.570	1.090	0.010	
1996	1,940,840,233	3.410	1.750	0.560	1.090	0.010	
1997	1,911,061,023	3.550	1.870	0.570	1.100	0.010	
1998	1,891,093,516	3.630	1.940	0.560	1.120	0.010	
1999	1,877,981,392	3.680	2.000	0.540	1.120	0.020	
2000	1,859,287,046	3.760	2.060	0.540	1.140	0.020	
2001	1,851,534,442	3.890	2.150	0.580	1.140	0.020	
2002	1,851,082,630	3.970	2.200	0.610	1.140	0.020	
2003	1,883,665,278	3.980	2.240	0.600	1.120	0.020	
2004	1,899,865,910	4.020	2.300	0.590	1.110	0.020	
2005	1,918,990,947	4.060	2.340	0.590	1.100	0.030	
2006	1,954,523,088	4.100	2.380	0.600	1.080	0.040	
2007	1,963,159,141	4.190	2.400	0.660	1.080	0.050	
2008	1,967,081,328	4.383	2.534	0.725	1.074	0.050	
2009	1,983,865,463	4.690	2.816	0.759	1.064	0.051	
2010	1,983,835,190	5.478	3.627	0.755	1.065	0.031	
2011	1,980,295,615	5.636	3.735	0.753	1.066	0.031	\$0.051
2012	1,984,535,097	5.534	3.643	0.752	1.064	0.029	0.046
2013	1,976,511,504	5.671	3.783	0.751	1.069	0.026	0.042
2014	1,979,405,344	5.706	3.857	0.713	1.067	0.030	0.039
2015	1,996,653,658	5.733	3.898	0.707	1.058	0.031	0.039

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 (“LYCDC”)

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 April 2009, the City contributed \$1,391,968.76 and a similar amount in fiscal years 2010 and 2011.

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 in 2013 in accordance with an asset purchase agreement approved by the Bankruptcy Court. The City sold bonds in February 2014 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.

There are no longer any outstanding LYCDC bonds, and the City has no further financial obligations relating to the hotel.

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 financial statements 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 of various funds and account group, as of June 30, 2015, and the related combined statements of revenues, expenditures and changes in fund balance of current and utility operating funds, statement of revenues, expenditures and changes in fund balance – budget and actual of current and utility operating funds for the year then ended, and the related notes to financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

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 opinions 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, the standards applicable to financial audits contained in the *Government Auditing Standards*, issued by the Comptroller General of the United States, and requirements of audit prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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.

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 of the financial statements, the financial statements are prepared by the City 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 meet the requirements of the 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

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 each fund of the City as of June 30, 2015, or the results of its operation and changes in financial position 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 combined statement of assets, liabilities, reserves and fund balance of various funds and account group of the City as of June 30, 2015, and their respective statements of revenues, expenditures and the changes in fund balances for the year then ended, in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note A.

Report on Summarized Comparative Information

We have previously audited the City's 2014 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated March 27, 2015, 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, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Report on Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The supplemental schedules as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplemental schedules are the responsibility of management and were derived from and relate 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 are 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, schedule of current year findings and recommendations, summary schedule of prior year findings and recommendations, and statistical section have 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 Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 29, 2016 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



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

MERCADIEN, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

April 29, 2016

**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, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and requirements of audit prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, 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, 2015, and the related notes to financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated April 29, 2016, 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 opinions 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 first paragraph of this section 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.

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)

Internal Control Over Financial Reporting (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 current year findings and recommendations as findings 2015-001 through 2015-002 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 deficiencies described in the accompanying schedule of findings and questioned costs as findings 2015-003 and 2015-005 to be significant deficiencies.

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 2015-003 and 2015-004.

City's Response to Finding

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

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

Purpose of this Report

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



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

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

April 29, 2016

BASIC 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, 2015**

ASSETS AND OTHER DEBITS	Totals									
	Current	Grant	Capital	CDBG	Trust Funds (1)	Utility Funds Operating (2)	Utility Funds Capital (2)	Fixed Asset Account Group	Memorandum Only	
									June 30, 2015	June 30, 2014
Cash and Cash Equivalents	\$ 8,606,157.14	\$ -	\$ 83,817.50	\$ 309,778.53	\$ 11,413,474.89	\$ 9,093,652.08	\$ 4,667,591.12	\$ -	\$ 34,174,471.26	\$ 50,176,845.20
Investments	30,844,754.82	-	24,990.89	-	9,215,675.80	35,769,320.64	2,609,883.07	-	78,464,625.22	48,397,374.55
Federal and State Grants Receivable	-	14,171,109.67	7,255,420.72	13,353,434.79	-	-	-	-	34,779,965.18	52,976,142.28
Due from State of New Jersey	169,303.00	-	-	-	-	-	-	-	169,303.00	1,472,788.72
Receivables and Other Assets										
Loan Proceeds Receivable	-	-	2,329,244.86	-	-	-	-	-	2,329,244.86	2,729,244.86
Delinquent Property Taxes	904,376.85	-	-	-	-	-	-	-	904,376.85	792,223.71
Tax Title Liens Receivable	20,384,958.83	-	-	-	-	-	-	-	20,384,958.83	17,169,220.03
Property Acquired for Taxes at Assessed Valuation	56,994,200.00	-	-	-	-	-	-	-	56,994,200.00	51,358,000.00
Interfunds Receivable	3,288,662.88	3,769,426.46	-	-	3,891,893.81	823,004.31	-	-	11,772,987.46	7,721,099.27
Utility Funds - Receivable with Reserves	-	-	-	-	-	13,499,921.86	1,691,472.00	-	15,191,393.86	16,623,731.83
WasteWater Bonds Receivable	-	-	-	-	-	-	14,658,778.00	-	14,658,778.00	10,093,988.00
Deferred Charges	10,004,823.79	-	-	-	-	-	-	-	10,004,823.79	12,087,675.95
Deferred Charges - Funded & Unfunded	-	-	203,333,189.47	-	-	-	-	-	203,333,189.47	208,246,624.13
Fixed Capital	-	-	-	-	-	-	339,010,855.56	-	339,010,855.56	328,630,518.06
Fixed Capital Authorized and Uncompleted	-	-	-	-	-	-	94,615,227.45	-	94,615,227.45	79,702,370.83
Fixed Assets	-	-	-	-	-	-	-	282,465,217.00	282,465,217.00	294,509,256.00
	\$ 131,197,237.31	\$ 17,940,536.13	\$ 213,026,663.44	\$ 13,663,213.32	\$ 24,521,044.50	\$ 59,185,898.89	\$ 457,253,807.20	\$ 282,465,217.00	\$ 1,199,253,617.79	\$ 1,182,687,103.42

(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, 2015 and 2014, in the amount of \$125,645,837.15 and \$103,443,837.15, 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, 2015**

LIABILITIES, RESERVES AND FUND BALANCE	Current	Grant	Capital	CDBG	Trust Funds (1)	Utility Funds Operating (2)	Utility Funds Capital (2)	Fixed Asset Account Group	Totals	
									Memorandum Only	
									June 30, 2015	June 30, 2014
Tax/Sewer Fee Overpayments	\$ 76,628.82	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 76,628.82	\$ 78,373.29
Appropriation Reserves	9,724,624.52	-	-	-	-	11,623,699.96	-	-	21,348,324.48	20,352,660.50
Prepaid Taxes/Sewer Fees	160,030.61	-	-	-	-	-	-	-	160,030.61	107,392.01
Grant Fund										
Accounts Payable - Grants	-	-	-	-	-	-	-	-	-	-
Reserves for Special Purposes	-	17,831,677.12	-	-	-	-	-	-	17,831,677.12	36,556,262.04
Accrued Payroll - Grants	-	78,611.15	-	20,892.83	-	-	-	-	99,503.98	101,177.60
Other Liabilities and Reserves										
Due from State of NJ	313,127.28	-	-	-	-	-	-	-	313,127.28	314,683.03
Capital Improvement Fund	-	-	-	-	-	-	19,473.03	-	19,473.03	454,473.03
Other Reserves	2,634,980.25	-	716,304.52	-	17,059,836.40	-	-	-	20,411,121.17	13,535,180.32
Improvement Authorizations	-	-	37,356,544.07	-	-	-	82,146,812.91	-	119,503,356.98	99,733,469.82
Encumbrances Payable	2,184,817.14	-	-	-	975,437.43	-	-	-	3,160,254.57	2,888,430.24
Reserve for Encumbrances	-	-	5,751,622.32	5,079,118.71	-	3,660,248.69	12,468,414.54	-	26,959,404.26	27,590,957.31
Interfund Payable	7,273,223.07	-	748,495.27	2,888,267.25	62,600.00	800,395.64	6.23	-	11,772,987.46	7,721,099.27
Bond Anticipation Notes	-	-	8,807,500.00	-	-	-	5,715,000.00	-	14,522,500.00	20,563,500.00
Reserve for Loan Payments	-	-	-	61,877.69	-	-	-	-	61,877.69	1,553,064.95
Reserve for Grants	-	-	-	5,613,056.84	-	-	-	-	5,613,056.84	2,992,701.79
Serial Bonds	-	-	155,664,479.30	-	-	-	77,995,170.28	-	233,659,649.58	236,309,802.77
Serial Bonds - Qualified - Utility Capital	-	-	-	-	-	-	51,857,000.00	-	51,857,000.00	48,175,000.00
Deposits	-	-	-	-	-	21,314.00	-	-	21,314.00	21,314.00
Loans Payable	-	-	1,444,209.34	-	-	-	-	-	1,444,209.34	1,704,378.10
Reserve for Receivables	81,572,198.56	-	2,329,244.86	-	-	13,499,921.86	1,691,472.00	-	99,092,837.28	91,876,191.21
Reserve for Retro Active Payroll & Sick & Vacation Pay	7,709,758.69	-	-	-	-	5,500,728.40	-	-	13,210,487.09	11,189,691.77
Reserve for Tax Appeals	1,200,000.00	-	-	-	-	-	-	-	1,200,000.00	1,100,000.00
Accounts Payable	48,463.92	-	-	-	4,745,484.70	525,467.63	-	-	5,319,416.25	5,681,538.68
Accrued Interest on Bonds and Notes	-	-	-	-	-	1,303,132.88	-	-	1,303,132.88	1,349,164.15
Accrued Payroll	-	-	-	-	-	-	-	-	-	-
Reserve for Amortization & Deferred Amortization	-	-	-	-	-	-	224,652,162.39	-	224,652,162.39	216,640,790.98
Other Payables	-	30,247.86	-	-	1,574,343.81	-	-	-	1,604,591.67	2,960,970.14
Investment in General Fixed Assets	-	-	-	-	-	-	-	282,465,217.00	282,465,217.00	294,509,256.00
Fund Balance	18,299,384.45	-	208,263.76	-	103,342.16	22,250,989.83	708,295.82	-	41,570,276.02	36,625,580.42
	<u>\$ 131,197,237.31</u>	<u>\$ 17,940,536.13</u>	<u>\$ 213,026,663.44</u>	<u>\$ 13,663,213.32</u>	<u>\$ 24,521,044.50</u>	<u>\$ 59,185,898.89</u>	<u>\$ 457,253,807.20</u>	<u>\$ 282,465,217.00</u>	<u>\$ 1,199,253,617.79</u>	<u>\$ 1,182,687,103.42</u>

(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, 2015 and 2014, in the amount of \$125,645,837.15 and \$103,443,837.15, 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, 2015

	Current Fund	Utility Operating Funds
Revenues and Other Income Realized		
Fund Balance Utilized	\$ 2,000,000.00	\$ -
Miscellaneous Revenues Realized	109,612,008.45	236,527.45
Operating Surplus Anticipated	-	5,422,208.00
Fees, Charges and Rents	-	55,848,378.58
Receipts from Delinquent Taxes	1,770,510.70	-
Receipts from Current Taxes	107,516,676.17	-
Non-Budget Revenue	319,666.29	63.26
Other Credits to Income		
Encumbrances & Accounts Payable Cancelled	75,121.52	23,017.24
Appropriation Reserves Lapsed	2,906,331.36	5,169,906.73
Cancellation of Prior Year Outstanding Checks	2,270.45	-
Total Revenues	<u>224,202,584.94</u>	<u>66,700,101.26</u>
Expenditures		
Budget and Emergency Appropriations		
Operations		
Salaries and Wages	71,262,501.23	-
Other Expenses	62,692,955.00	-
Grants-Public and Private Programs Offset by Revenues	4,430,668.51	-
Municipal Debt Service	21,490,021.71	6,685,113.64
Operating Expenses	-	39,655,580.00
Deferred Charges and Statutory Expenditures	17,347,194.36	2,494,534.00
Capital Outlay	223,523.05	503,259.00
For Local District Purposes		
School Debt Service	4,656,779.00	-
Local School District Tax	21,115,662.00	-
County Taxes	14,384,534.46	-
Special District Taxes	561,967.88	-
Refund of Prior Year Receivable	-	1,787.14
Overexpenditure of Budget Appropriation	9,511.45	-
Overexpenditure of Appropriation Reserves	95,312.34	-
Qualified Bond P&I (Current Fund)	-	3,923,171.89

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, 2015

	Current Fund	Utility Operating Funds
Interfunds Advanced	84,892.10	-
Prior Year Senior Citizens & Veterans Deductions	250.00	-
Surplus (Current Fund)	-	5,450,000.00
Prior Year Revenue Refunded	-	19,408.64
Deferred Charge - State Aid	1,500,000.00	-
Reserve for Tax Appeals	100,000.00	-
Misc. Expenditures	-	355.89
Total Expenditures	<u>219,955,773.09</u>	<u>58,733,210.20</u>
Excess in Revenues	4,246,811.85	7,966,891.06
Adjustments to Income		
Expenditures Included above that are, by Statute, Deferred Charges to Budget of Succeeding Year		
Overexpenditures of Budget Appropriation	9,511.45	-
Overexpenditures of Appropriation Reserves	<u>95,312.34</u>	<u>-</u>
	<u>104,823.79</u>	<u>-</u>
Statutory Excess to Fund Balance	4,351,635.64	7,966,891.06
Fund Balance, July 1, 2014	<u>15,899,383.23</u>	<u>19,706,306.77</u>
Subtotal	20,251,018.87	27,673,197.83
Add Prior Year Adjustments - Grants	48,365.58	-
Less Fund Balance Utilized	<u>2,000,000.00</u>	<u>5,422,208.00</u>
Fund Balance, June 30, 2015	<u>\$18,299,384.45</u>	<u>\$22,250,989.83</u>

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, 2015

	Budget as Modified	Actual	Variance
Revenues			
Fund Balance Anticipated	\$ 2,000,000.00	\$ 2,000,000.00	\$ -
Miscellaneous Revenues	109,586,005.87	109,612,008.45	26,002.58
Receipts from Delinquent Taxes	1,500,000.00	1,770,510.70	270,510.70
Amount to be Raised by Taxes for Support of Municipal Budget:			
Local Tax for Municipal Purposes	77,035,050.40	76,435,947.61	(599,102.79)
Other Income			
Local School District Tax	21,115,662.00	21,115,662.00	-
County Taxes	14,384,534.46	14,384,534.46	-
Special Assessment	561,967.88	561,967.88	-
Total Budget Revenues	<u>226,183,220.61</u>	<u>225,880,631.10</u>	<u>(302,589.51)</u>
Non-Budget Revenue	-	319,666.29	319,666.29
Other Credits to Income			
Encumbrances & Accounts Payable Cancelled	-	75,121.52	75,121.52
Appropriation Reserves Lapsed	-	2,906,331.36	2,906,331.36
Misc. Revenue	-	2,270.45	2,270.45
Total Other Credits to Income	<u>-</u>	<u>2,983,723.33</u>	<u>2,983,723.33</u>
Total Revenues	<u>226,183,220.61</u>	<u>229,184,020.72</u>	<u>3,000,800.11</u>
Expenditures:			
Current Fund:			
Operations Within CAPS	133,103,364.13	130,649,364.12	2,454,000.01
Deferred Charges and Statutory Expenditures	17,227,194.36	16,747,194.36	480,000.00
Current Fund Excluded from CAPS:	3,306,092.10	3,306,092.10	-
State and Federal Grants	4,430,668.51	4,430,668.51	-
Debt Service	21,490,522.39	21,490,021.71	500.68
Local District School Purposes	4,656,779.00	4,656,779.00	-
Capital Improvements	325,000.00	223,523.05	101,476.95
Deferred Charges	600,000.00	600,000.00	-
Reserve for Uncollected Taxes	4,981,435.78	4,981,435.78	-
Total Budget Expenditures	<u>190,121,056.27</u>	<u>187,085,078.63</u>	<u>3,035,977.64</u>
Other Expenditures			
Local School District Tax	21,115,662.00	21,115,662.00	-
County Taxes	14,384,534.46	14,384,534.46	-
Special Assessment	561,967.88	561,967.88	-
Overexpenditure of Budget Appropriation	-	9,511.45	(9,511.45)
Overexpenditure of Appropriation Reserves	-	95,312.34	(95,312.34)
Interfunds Advanced	-	84,892.10	(84,892.10)
Prior Year Senior Citizens & Veterans Deductions	-	250.00	(250.00)
Deferred Charge - State Aid	-	1,500,000.00	(1,500,000.00)
Reserve for Tax Appeals	-	100,000.00	(100,000.00)
Total Expenditures	<u>226,183,220.61</u>	<u>224,937,208.86</u>	<u>1,246,011.75</u>
Excess in Revenues	<u>-</u>	<u>4,246,811.86</u>	<u>4,246,811.86</u>
Adjustments to Income before Fund Balance:			
Expenditures Included Above that are, by Statute, Deferred Charges	<u>-</u>	<u>104,823.79</u>	<u>104,823.79</u>
	<u>-</u>	<u>104,823.79</u>	<u>104,823.79</u>
Statutory Excess to Fund Balance	<u>\$ -</u>	<u>4,351,635.65</u>	<u>\$ 4,351,635.65</u>
Fund Balance, July 1, 2014		<u>15,899,383.23</u>	
		20,251,018.88	
Add: Prior Year Adjustments - Grants		48,365.58	
Less: Utilized in Budget		<u>2,000,000.00</u>	
Fund Balance, June 30, 2015		<u>\$ 18,299,384.45</u>	

See notes to financial statements.

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - UTILITY OPERATING FUNDS
Year Ended June 30, 2015

	Budget as Modified	Actual	Variance
Revenues			
Fund Balance Anticipated	\$ 5,422,208.00	\$ 5,422,208.00	\$ -
Miscellaneous Revenues	53,604,153.00	56,084,969.29	2,480,816.29
Total Budget Revenue	59,026,361.00	61,507,177.29	2,480,816.29
Other Credits to Income	-	5,171,372.30	5,171,372.30
Total Revenues	59,026,361.00	66,678,549.59	7,652,188.59
Expenditures			
Operating Expenses	39,798,839.00	39,798,839.00	-
Debt Service	11,282,988.00	10,968,285.53	314,702.47
Other Expenses	7,944,534.00	7,944,534.00	-
Total Expenditures	59,026,361.00	58,711,658.53	314,702.47
Excess in Revenues	\$ -	7,966,891.06	\$ 7,966,891.06
Fund Balance July 1, 2014		19,706,306.77	
Subtotal		27,673,197.83	
Decreased by			
Utilized in Budget		5,422,208.00	
Fund Balance June 30, 2015		\$ 22,250,989.83	

NOTES TO FINANCIAL STATEMENTS

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

NOTES TO FINANCIAL STATEMENTS

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

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

Description of Funds

The accounting policies of the City conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such principles and practices are designed primarily for determining compliance with legal provisions and budgeting restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the City accounts for its financial transactions through the following separate funds:

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

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

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

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

On July 1, 2007, the City implemented GASB Statement Number 45, which covers accounting and financial reporting requirements for government employers which provide post employment benefits other than pensions. Since the City participates in a multiple-employer cost-sharing plan (Public Employees' Retirement System ("PERS")), 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

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

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

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

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

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

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

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

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

Rounding

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

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

NOTES TO FINANCIAL STATEMENTS

B. CASH, CASH EQUIVALENTS AND INVESTMENTS

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

New Jersey Governmental Unit Deposit Protection Act ("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 ("FDIC") 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:

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

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

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

As of June 30, 2015, the City's bank balances, which includes New Jersey Cash Management Fund investments of \$36,111,104.00, were exposed to custodial credit risk as follows:

Insured	\$ 750,000.00
Uninsured and Collateralized	<u>35,361,104.00</u>
	<u><u>\$ 36,111,104.00</u></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

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, 2015. 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, 2015:

Type	Collateral	Fair Market Value	Book
U.S. Government Securities	U.S. Government	\$ 78,464,625.00	\$ 78,464,625.00
Total		<u>\$ 78,464,625.00</u>	<u>\$ 78,464,625.00</u>

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

NOTES TO FINANCIAL STATEMENTS

C. FUND BALANCE APPROPRIATED

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

<u>Year</u>	<u>Balance June 30,</u>	<u>Utilized in Budget of Succeeding Year</u>
2015	\$ 18,299,384.45	\$ -
2014	15,899,383.23	2,000,000.00
2013	15,815,369.00	3,331,862.00
2012	13,932,485.00	-
2011	5,907,937.00	-

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

<u>Year</u>	<u>Balance June 30,</u>	<u>Utilized in Budget of Succeeding Year</u>
Water Utility Fund		
2015	\$ 16,879,132.64	\$ -
2014	14,051,277.41	3,640,508.00
2013	12,028,371.00	3,646,791.00
2012	13,565,366.00	6,803,918.00
2011	11,137,751.00	1,876,982.00
Parking Utility Fund		
2015	\$ 777,655.33	\$ -
2014	927,850.03	283,950.00
2013	895,976.00	-
2012	875,805.00	16,741.00
2011	271,983.00	141,946.00
Sewer Utility Fund		
2015	\$ 4,594,201.86	\$ -
2014	4,727,179.33	1,497,750.00
2013	4,687,360.00	477,086.00
2012	3,785,000.00	-
2011	2,008,324.00	754,390.00

**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,		
	2015	2014	2013
Summary of Municipal Debt Issued			
General			
Bonds and Notes	\$ 170,181,979.00	\$ 177,799,124.00	\$ 176,550,585.00
Water Utility, Bonds and Notes	127,703,961.16	123,140,424.73	127,335,370.00
Parking Utility, Bonds and Notes	70,000.00	75,000.00	180,000.00
Sewer Utility, Bonds and Notes	7,793,209.12	7,968,132.84	8,263,057.00
Total Issued	<u>305,749,149.28</u>	<u>308,982,681.57</u>	<u>312,329,012.00</u>
Authorized but not Issued			
General	37,416,499.86	32,677,499.86	36,992,574.86
Water Utility, Bonds and Notes	83,639,022.77	67,076,022.77	47,979,121.77
Parking Utility, Bonds and Notes	552,000.00	552,000.00	552,000.00
Sewer Utility, Bonds and Notes	4,038,314.52	3,138,314.52	3,253,314.52
Total Authorized but not Issued	<u>125,645,837.15</u>	<u>103,443,837.15</u>	<u>88,777,011.15</u>
Net Bonds and Notes Issued and Authorized but not Issued	<u>\$ 431,394,986.43</u>	<u>\$ 412,426,518.72</u>	<u>\$ 401,106,023.15</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 6.855%. The City's excess borrowing is 3.355%.

	Gross Debt	Deductions	Net Debt
Local School District Debt	\$ 25,355,000.00	\$ 29,190,000.00	\$ -
Water, Parking and Sewer Utility Debt	223,796,507.57	223,796,507.57	-
General Debt	208,042,688.50	45,021,688.64	163,020,999.86
	<u>\$ 457,194,196.07</u>	<u>\$ 298,008,196.21</u>	<u>\$ 163,020,999.86</u>

Net debt of \$163,020,999.86, divided by Equalized Valuation Basis per N.J.S.A. 40A:2-2, as amended, which is \$2,378,284,957, equals 6.855%. A revised Annual Debt Statement should be filed by the CFO.

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

3 - 1/2% of Equalized Valuation Basis (Municipal)	\$ 83,239,973.51
Net Debt	163,020,999.86
Excess Borrowing	<u>\$ (79,781,026.35)</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
2015	\$ 11,480,904.45	\$ 5,357,486.81	\$ 3,940,000.00	\$ 689,512.00	\$ 7,837,550.98	\$ 2,703,954.25
2016	10,723,617.90	5,080,483.65	3,970,000.00	579,873.60	8,073,479.21	2,550,998.00
2017	12,024,902.50	4,776,027.50	1,985,000.00	493,293.60	8,160,462.85	2,391,948.00
2018	12,339,615.95	4,437,383.19	2,045,000.00	440,261.80	8,263,111.25	2,211,740.50
2019	12,759,329.40	4,087,284.42	2,105,000.00	382,666.50	7,477,589.14	2,030,340.50
2020-2024	67,936,109.10	9,707,191.01	4,830,000.00	1,153,929.62	38,094,752.27	7,846,142.51
2025-2029	5,345,000.00	189,325.94	2,080,000.00	677,400.00	25,989,381.54	4,134,069.64
2030-2034	-	-	1,500,000.00	329,625.00	12,057,634.70	1,764,380.38
2035-2039	-	-	600,000.00	30,000.00	4,620,000.00	429,824.00
2040-2044	-	-	-	-	1,730,000.00	9,500.00
Total	<u>\$ 132,609,479.30</u>	<u>\$ 33,635,182.52</u>	<u>\$ 23,055,000.00</u>	<u>\$ 4,776,562.12</u>	<u>\$ 122,303,961.94</u>	<u>\$ 26,072,897.78</u>

Bonded Fiscal Debt	Sewer Utility		Parking Utility		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2015	\$ 394,923.72	\$ 331,126.26	\$ 5,000.00	\$ 3,025.00	\$ 23,658,379.15	\$ 9,085,104.32
2016	404,923.72	316,121.26	5,000.00	2,775.00	23,177,020.83	8,530,251.51
2017	404,923.72	300,316.26	5,000.00	2,525.00	22,580,289.07	7,964,110.36
2018	419,923.72	283,979.26	5,000.00	2,275.00	23,072,650.92	7,375,639.75
2019	409,911.24	267,154.26	5,000.00	2,025.00	22,756,829.78	6,769,470.68
2020-2024	1,913,603.00	1,067,057.30	45,000.00	5,125.00	112,819,464.37	19,779,445.44
2025-2029	1,715,000.00	613,125.06	-	-	35,129,381.54	5,613,920.64
2030-2034	1,255,000.00	214,183.15	-	-	14,812,634.70	2,308,188.53
2035-2039	400,000.00	52,200.00	-	-	5,620,000.00	512,024.00
2040-2044	160,000.00	1,500.00	-	-	1,890,000.00	11,000.00
Total	<u>\$ 7,478,209.12</u>	<u>\$ 3,446,762.81</u>	<u>\$ 70,000.00</u>	<u>\$ 17,750.00</u>	<u>\$ 285,516,650.36</u>	<u>\$ 67,949,155.23</u>

The City's bonded debt activity during the year 2015 comprised of the following:

	Balance June 30, 2014	Increases	Decreases	Balance June 30, 2015
General Capital	\$ 163,938,245.20	\$ 6,672,000.00	\$ 14,945,765.90	\$ 155,664,480.07
Water Capital	113,088,424.22	16,334,173.00	7,118,636.05	122,303,961.17
Sewer Capital	7,383,132.28	470,000.00	374,923.16	7,478,209.12
Parking Capital	75,000.00	-	5,000.00	70,000.00
Total	<u>\$ 284,484,802.30</u>	<u>\$ 23,476,173.00</u>	<u>\$ 22,444,325.11</u>	<u>\$ 285,516,650.36</u>

The City has lease revenue bonds outstanding in the amount of \$300,000.00 at June 30, 2015, with Mercer County Improvement Authority.

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

NOTES TO FINANCIAL STATEMENTS

E. DEFERRED CHARGES

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

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

In accordance with the State of New Jersey, Division of Local Government Services, a deferred charge was recorded at June 30, 2007, for the \$16,500,000. Per Department of Community Affairs, such deferred charge is to be charged to operations in the amount of \$1,500,000 (if surplus is available and not included in the City budget) each year over a ten year period beginning with the fiscal year 2010. In fiscal year ended June 30, 2015, \$1,500,000 was charged to current year operations. The City had an overexpenditure of budget appropriation of \$9,511.45 and overexpenditure of appropriation reserve of \$95,312.34, which will be raised in fiscal year 2016 budget.

In fiscal year 2014, the City issued a \$3,000,000 special emergency appropriation for revaluation which is being raised in the City's succeeding year budgets from 2015-2019.

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.

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

NOTES TO FINANCIAL STATEMENTS

G. TAXES COLLECTED IN ADVANCE

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

	Balance June 30, 2015	Balance June 30, 2014	Balance June 30, 2013
Prepaid taxes	<u>\$ 160,030.61</u>	<u>\$ 107,392.01</u>	<u>\$ 96,769.04</u>

H. PENSION PLANS

Employees who are eligible to participate in a pension plan are enrolled in one of two pension systems administered by the Division of Pensions, Department of the State of New Jersey. The state-administered plans are: (1) the Public Employees' Retirement System ("PERS"), and (2) the Police and Firemen's Retirement System ("PFRS"). The Division annually charges municipalities and other participating governmental units for their respective contributions to the plans based upon actuarial calculations. A portion of the cost is contributed by the employees. The City's share of pension costs for these plans amounted to \$14,744,471.41 for the year ended June 30, 2015. Employees are also covered by the Federal Insurance Contribution Act.

A substantial number of the City's employees participate in the following defined benefit pension plans: the Public Employees' Retirement System ("PERS") and Police and Firemen's Retirement System ("PFRS"), which are administered and/or regulated by the New Jersey Division of Pensions and Benefits. Both plans has a board of trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

State of New Jersey
Division of Pensions and Benefits
P.O. Box 295
Trenton, New Jersey 08625-0295

Plan Description

PERS is a cost-sharing multiple-employer defined benefit pension plan which was established as of January 1, 1955. PFRS is a cost-sharing multiple-employer defined benefit pension plan which was established in 1944.

Benefits Provided

The PERS plan provides retirement, death and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:15A and 43:38. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of PERS.

The PFRS plan provides retirement as well as death and disability benefits. All benefits vest after ten years of service, except disability benefits which vest after four years of service.

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

NOTES TO FINANCIAL STATEMENTS

H. PENSION PLANS (CONTINUED)

Contributions

The contribution requirements of PERS plan members are determined by State statute. In accordance with Chapter 62, P.L. 1994, plan members enrolled in the PERS were required to contribute 5.00% of their annual covered salary. Effective July 1, 2008, however, in accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.50% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2008, the increase is effective with the payroll period that begins immediately after July 1, 2008. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased to 6.5% plus an additional 1.00% phased-in over seven years. The phase-in of the additional incremental member contribution amount began July 1, 2012, and increases each subsequent July 1. The active member effective contribution rates were July 1, 2014, 6.92%, July 1, 2013, 6.78%, and July 1, 2012, 6.64%. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, the statute also requires the return to the normal rate when such surplus pension assets no longer exist.

The contribution policy for PFRS is set by N.J.S.A 43:16A and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's contribution is based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. For fiscal year 2014 and 2013, the State contributed an amount less than the actuarially determined amount. The Local employers' contribution amounts are based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PFRS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in State fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012, and will be adjusted by the rate of return on the actuarial value of assets.

The City is billed annually for its normal contribution plus any accrued liability. Contributions to PERS from the City were \$3,721,310.00 and \$3,438,678.81 for the years ended June 30, 2015 and 2014, respectively. Contributions to PFRS from the City were \$11,103,571.85 and \$11,181,778.73 for the years ended June 30, 2015 and 2014, respectively.

Pension Liabilities, Pension Expense and Deferred Outflows or Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2015 and 2014, the City had a liability of \$79,993,990.00 and \$81,223,809.00, respectively, for its proportionate share of the net pension liability in PERS and \$166,919,043.00 and \$174,374,099, respectively, for its proportionate share of the net pension liability in PFRS. The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating members of the plan, actuarial determined. At June 30, 2014, the City's proportion was .4272558980%, which was a decrease of .002 from its proportion measured as of June 30, 2013, for PERS and .6653754486% in Plan 1 and .6615828209% in Plan 2, which was a decrease of .007 and .009, respectively, from its proportion measured as of June 30, 2013, for PFRS.

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

NOTES TO FINANCIAL STATEMENTS

H. PENSION PLANS (CONTINUED)

Actuarial Assumptions

The total pension liability in the June 30, 2014, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	PERS	PFRS
Inflation	3.01%	3.01%
Salary Increases: 2012-2021 (based on age)	2.15 - 4.40%	3.95 - 8.62%
Salary Increases: Thereafter (based on age)	3.15 - 5.40%	4.95 - 9.62%
Investment rate of return	7.90%	7.90%

For PERS, mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables, with adjustments for mortality improvements from the base year 2012 based on Projection Scale AA. For PFRS, mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables, with adjustments for mortality improvements from the base year 2011 based on Projection Scale AA.

For PERS, the actuarial assumptions used in the July 1, 2013, valuation were based on the results of an actuarial experience study for the period July 1, 2008 to June 30, 2011. For PFRS, the actuarial assumptions used in the July 1, 2013, valuation were based on the results of an actuarial experience study for the period July 1, 2007 to June 30, 2010.

In accordance with State statute, the long term expected rate of return on plan investments is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pension and Benefits, the board of trustees, and the actuaries. Best estimates of arithmetic real rates of return of each major asset class included in PERS's and PFRS's target asset allocation as of June 30, 2014, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	6.00%	0.80%
Core Bonds	1.00%	2.49%
Intermediate-Term Bonds	11.20%	2.26%
Mortgages	2.50%	2.17%
High Yield Bonds	5.50%	4.82%
Inflation-Indexed Bonds	2.50%	3.51%
Broad US Equities	25.90%	8.22%
Developed Foreign Equities	12.70%	8.12%
Emerging Market Equities	6.50%	9.91%
Private Equity	8.25%	13.02%
Hedge Funds/Absolute Return	12.25%	4.92%
Real Estate (Property)	3.20%	5.80%
Commodities	2.50%	5.35%

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

NOTES TO FINANCIAL STATEMENTS

H. PENSION PLANS (CONTINUED)

PERS

The discount rate used to measure the total pension liability for was 5.39% and 5.55% as of June 30, 2014 and 2013, respectively. The single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.9%, and a municipal bond rate of 4.29% and 4.63% as of June 30, 2014 and 2013, respectively, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years of contributions made in relation to the last five years of recommended contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2033. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2033, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

PFRS

The discount rate used to measure the total pension liability for was 6.32% and 6.45% as of June 30, 2014 and 2013, respectively. The single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.9%, and a municipal bond rate of 4.29% and 4.63% as of June 30, 2014 and 2013, respectively, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made based on the average of the last five years of contributions made in relation to the last five years of actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2045. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2045, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

H. PENSION PLANS (CONTINUED)

Schedule of Required Supplementary Information
Schedule of City's Proportionate Share of Net Pension Liability

PERS - Last 10 Fiscal Years		
	2014	2013
City's proportion of the net pension liability	0.4272558980%	0.4249888260%
City's proportionate share of net pension liability	\$ 79,993,990.00	\$ 81,223,809.00
City's covered-employee payroll	23,707,678.00	20,969,973.00
City's proportionate share of net pension liability as a % of payroll	337.42%	387.33%
Plan fiduciary net position as a % of total pension liability	52.08%	48.72%
PFRS Plan 1 - Last 10 Fiscal Years		
	2014	2013
City's proportion of the net pension liability	0.6653754486%	0.6588826244%
City's proportionate share of net pension liability	\$ 83,698,060.00	\$ 87,592,499.00
City's covered-employee payroll	24,889,543.91	24,779,084.33
City's proportionate share of net pension liability as a % of payroll	336.28%	353.49%
Plan fiduciary net position as a % of total pension liability	62.41%	58.70%
PFRS Plan 2 - Last 10 Fiscal Years		
	2014	2013
City's proportion of the net pension liability	0.6615828209%	0.6527829318%
City's proportionate share of net pension liability	\$ 83,220,983.00	\$ 86,781,600.00
City's covered-employee payroll	24,747,674.09	24,549,688.73
City's proportionate share of net pension liability as a % of payroll	336.28%	353.49%
Plan fiduciary net position as a % of total pension liability	62.41%	58.70%
Schedule of City's Contributions PERS - Last 10 Fiscal Years		
	2014	2013
Contractually required contribution	\$ 3,522,236.00	\$ 3,202,204.00
Contributions in relation to the contractually required contribution	3,438,678.81	4,013,127.00
City's covered employee payroll	23,707,678.00	20,969,973.00
Contributions as a % of covered employee payroll	14.50%	19.14%
PFRS Plan 1 - Last 10 Fiscal Years		
	2014	2013
Contractually required contribution	\$ 5,110,543.00	\$ 4,807,061.00
Contributions in relation to the contractually required contribution	5,606,868.88	6,643,694.94
City's covered employee payroll	24,889,543.91	24,779,084.33
Contributions as a % of covered employee payroll	22.53%	26.81%
PFRS Plan 2 - Last 10 Fiscal Years		
	2014	2013
Contractually required contribution	\$ 5,081,413.00	\$ 4,762,559.00
Contributions in relation to the contractually required contribution	5,574,909.85	6,582,190.06
City's covered employee payroll	24,747,674.09	24,549,688.73
Contributions as a % of covered employee payroll	22.53%	26.81%

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

NOTES TO FINANCIAL STATEMENTS

I. LITIGATION

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

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

The City has permitted employees to accrue sick leave pay, which may be taken as time off or paid upon termination, resignation or retirement. 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, 2015. Such amounts are not required to be included in accrued liabilities at June 30, 2015.

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 2015, deposits amounted to \$187,830.55 and payments for claims amounted to \$478,810.67. The reserve, which is not based on an actuarial analysis, was \$646,726.59 at June 30, 2015.

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 2015, the City contributed \$4,160,234.73 to this fund. The reserve balance of \$5,337,838.33 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 2015, the City contributed \$3,273,323.37 to this fund. The reserve balance of \$5,027,121.89 is not indicative of the City's total liability for claims, since it is not determined on an actuarial basis (because determination on such basis is not required by the Division of Local Government Services).

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

NOTES TO FINANCIAL STATEMENTS

L. WATER UTILITY

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

The City has entered into several agreements with the State of New Jersey to obtain loans to finance the construction of various water utility projects. The following loans totaling \$77,461,961.16 are outstanding:

<u>Date</u>	<u>Purpose</u>	<u>Amounts</u>	<u>Interest Rates</u>	<u>Maturities</u>
November 1998	Filtration Project	\$ 1,905,000.00 1,396,332.92 <u>\$ 3,301,332.92</u>	4.25%-4.5%	to 2018
October 1999	De-Watering Facility	\$ 288,942.00 200,906.04 <u>\$ 489,848.04</u>	4.75%-5.7%	to 2019
October 2004	Clean & Lining Project	\$ 3,420,000.00 3,448,801.76 <u>\$ 6,868,801.76</u>	3.00%-5.0%	to 2024
November 2006	Pre-treatment Project	\$ 8,965,000.00 22,248,982.91 <u>\$ 31,213,982.91</u>	4.00%-5.00%	to 2026
November 2007	Pre-treatment Project	\$ 2,625,000.00 6,346,966.52 <u>\$ 8,971,966.52</u>	3.40-5.00%	to 2027
March 2010	Central Pumping	\$ 1,780,000.00 4,782,203.40 <u>\$ 6,562,203.40</u>	3.00-5.00%	to 2030
December 2010	Reservoir	\$ 4,895,000.00 4,076,652.60 <u>\$ 8,971,652.60</u>	5.00%	to 2030
May 2015	Clean & Lining	\$ 2,615,000.00 8,467,173.00 <u>\$ 11,082,173.00</u>	4.00-5.00%	to 2035

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

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 from 1995-2015, 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 as of June 30, 2015, and accordingly, the fixed asset account group was adjusted at that time.

O. RELATED PARTY TRANSACTIONS

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

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.

There are no longer any outstanding LYCDC bonds, and the City has no further financial obligations relating to the hotel.

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

Plan Description

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

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

Funding Policy

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

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

The City contributions to SHBP for the years ended June 30, 2015, 2014 and 2013, were \$29,132,669.00, \$29,132,669.00 and \$27,011,042.00, respectively, which equaled the required contributions for each year. There were approximately 924, 924 and 917 retired participants eligible at June 30, 2015, 2014 and 2013, respectively.

Q. BOND ANTICIPATION NOTES

The City issues bond anticipation notes to temporarily finance various capital projects prior to the issuance of serial bonds. The terms of the notes cannot exceed one year, but the notes may be renewed from time to time for a period not exceeding one year. All such notes must be paid not later than the tenth anniversary of the original note. The State of New Jersey also prescribed that, on or before the third anniversary of the date of the original note, a payment of at least equal to the first legally payable installment of the bonds, in anticipation of which such notes were issued, be paid or retired. A second legal installment must be paid if the notes are to be renewed beyond the fourth anniversary of the date of the original issue. At June 30, 2015, the City had bond anticipation notes in Capital, Water Capital, Parking Capital and Sewer Capital Funds, totaling \$14,522,500.00.

R. SUBSEQUENT EVENTS

Management has evaluated subsequent events that occurred after the statement of assets, liabilities, reserves and fund balance date but before April 29, 2016, the date the financial statements were available to be issued. The following items were determined by management to require disclosure.

On July 29, the City priced its \$19,915,000 General Obligation Refunding Bonds (the "Bonds"), consisting of:

- \$15,850,000 General Improvement Refunding Bonds
- \$1,490,000 Sewer Utility Refunding Bonds
- \$2,575,000 Water Utility Refunding Bonds

The Bonds were issued to realize savings (due to currently-low interest rates) through a current refunding of certain callable maturities of the City's 2005 Bonds. Since the 2005 Bonds were, themselves, refunding bonds, the Bonds could not be closed until September 4, 2015 (90 days of the call date for the 2015 Bonds).

The City sold its bonds through a negotiated sale with RBC Capital Markets ("RBC"). RBC was selected by the City due to previous (and highly-successful) work serving as underwriter to the City.

The City was able to secure a municipal bond insurance policy from Build America Mutual Assurance Company, which allowed the Bonds to be issued with a rating of A2.

Other issuance costs totaled just under \$80,000, and all savings (discussed below) are NET of all fees and expenses.

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

NOTES TO FINANCIAL STATEMENTS

R. SUBSEQUENT EVENTS (CONTINUED)

This bond sale generated outstanding results for the City and will provide financial benefits that will last 15 years:

- General Improvement debt service savings of \$1,663,000 (average of \$135,000-\$140,000/year in FY 2016 – 2027).
- Water Utility debt service savings of \$233,000 (average of \$15,000/year in FY 2016 - 2030).
- Sewer Utility debt service savings of \$131,000 (average of \$9,000/year in FY 2016 – 2030).

The total present value savings are \$1,710,658, which is more than 8.05% of the bonds to be refunded.

On December 30, 2015, the City closed on the sale of \$17,095,000 General Obligation Refunding Bonds, consisting of \$15,380,000 General Improvement and \$1,715,000 for the Sewer Utility.

Proceeds of the bonds were used to advance refund certain callable maturities of the City's 2007 Bonds with a total principal amount of \$17,225,000 (\$15,625,000 General Improvements and \$1,600,000 Sewer Utility). The purpose of the refunding was to take advantage of lower interest rates to realize annual debt service savings.

The City issued the bonds through a negotiated sale with RBC Capital Markets. The General Improvement Refunding Bonds had a final maturity in fiscal 2024 and carried a true interest cost of 2.83%, while the Sewer Utility Refunding Bonds had a final maturity in fiscal year 2034 and were sold at a true interest cost of 3.81%. The final maturity for each series mirrored that on the respective bonds to be refunded.

Savings Summary

Note – all figures below are net of all issuance expenses.

For General Improvements:

- Average annual savings of approximately \$70,500/year for fiscal years 2016-2024 (with savings in every year).
- Savings in FY 2016 of approximately \$84,000.
- Net present value savings of \$573,000 (equating to 3.67% of the principal amount refunded).

For the Sewer Utility:

- Average annual savings of approximately \$3,500/year for fiscal years 2016-2034 (with savings in every year).
- Savings in FY 2016 of approximately \$4,750.
- Net present value savings of \$55,000 (equating to 3.45% of the principal amount refunded).

In addition, the Refunding Bonds were sold at a net premium which results in a reduction in the City's net debt of \$245,000.

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

NOTES TO FINANCIAL STATEMENTS

R. SUBSEQUENT EVENTS (CONTINUED)

At the end of the Calendar year of 2015, it was discovered that the City's third party payroll provider, Innovative Payroll Services, was not depositing the Federal and State taxes on a timely basis. The amounts owed are from the 3rd and 4th quarter of 2015 and 1 payroll for 2016. The amount owed is \$4,697,528.34.

The filed a Civil Lawsuit against the owner, John Scholtz and others for breach of contract, breach of covenant of good faith and fair dealing, unjust enrichment, conversion, breach of fiduciary duty, legal fraud, equitable fraud, piercing the corporate veil and civil conspiracy . The City is asking for reimbursement for the money owed. The payroll provider, Innovative Payroll Services does have liability insurance of \$1,000,000 but the City does not know what share of the money the City will receive.

In the interim, the City will be funding the amount due by a refunding bond ordinance to finance the emergency appropriation. The City will be asking for \$4,725,000, which includes the cost of borrowing, to be paid over a period of years. The borrowing will occur prior to the end of the fiscal year 2016.

SUPPLEMENTAL SCHEDULES

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

A

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

ASSETS	Ref.	June 30,		LIABILITIES, RESERVES AND FUND BALANCE	Ref.	June 30,	
		2015	2014			2015	2014
Current Fund							
Cash	A-4	\$ 8,604,388.14	\$ 26,812,896.89	Encumbrances Payable	A-3	\$ 2,184,817.14	\$ 1,805,142.53
Investments	A-5	30,844,754.82	4,857,256.91	Appropriation Reserves	A-3	9,724,624.52	11,477,967.51
Change Fund	A-5A	1,769.00	1,975.00	Due to Grant Fund		3,358,726.82	3,630,126.27
				Interfund Payable		3,914,496.25	9,047.42
		<u>39,450,911.96</u>	<u>31,672,128.80</u>	Accounts Payable		48,463.92	101,500.44
				Union Contract Settlements Payable		7,709,758.69	7,709,758.69
Due from State of New Jersey - Transitional Aid		-	1,303,485.72	Tax Overpayments		76,628.82	78,373.29
Due from State of New Jersey - Supp. Energy Receipts Tax		<u>169,303.00</u>	<u>169,303.00</u>	Prepaid Taxes		160,030.61	107,392.01
		<u>169,303.00</u>	<u>1,472,788.72</u>	Due (to) from State of NJ - Tax Deductions	A-6	313,127.28	314,683.03
				Reserve for Tax Appeals		1,200,000.00	1,100,000.00
				Reserve for Reevaluation		<u>2,634,980.25</u>	<u>2,999,219.05</u>
Receivables with Offsetting Reserves						<u>31,325,654.30</u>	<u>29,333,210.24</u>
Delinquent Property Taxes	A-8	904,376.85	792,223.71				
Tax Title Liens	A-8, A-9	20,384,958.83	17,169,220.03				
Property Acqrd for Taxes -Assessed Valuation	A-10	56,994,200.00	51,358,000.00				
Interfund Receivable		<u>3,288,662.88</u>	<u>3,203,770.78</u>				
		<u>81,572,198.56</u>	<u>72,523,214.52</u>	Reserve for Receivables	A	<u>81,572,198.56</u>	<u>72,523,214.52</u>
Deferred Charge							
Special Emergency Appropriation - Revaluation		2,400,000.00	3,000,000.00				
State Aid		7,500,000.00	9,000,000.00				
Overexpenditures of Appropriation Reserve	A-1, A-11	95,312.34	87,675.95				
Overexpenditures of Budget Appropriation	A-1, A-3	<u>9,511.45</u>	<u>-</u>				
		<u>10,004,823.79</u>	<u>12,087,675.95</u>	Fund Balance	A-1	<u>18,299,384.45</u>	<u>15,899,383.23</u>
Total Current Fund		<u>\$ 131,197,237.31</u>	<u>\$ 117,755,807.99</u>	Total Current Fund		<u>\$ 131,197,237.31</u>	<u>\$ 117,755,807.99</u>
Grant Fund				Grant Fund			
Federal and State Gants Receivable	A-7	\$ 14,171,109.67	\$ 32,665,521.65	Reserve for Encumbrance		\$ 1,510,264.58	\$ 1,716,818.50
Due from Capital		287,003.94	287,003.94	Reserves for Special Purposes		16,321,412.54	34,839,443.54
Due from Community Development		123,695.70	74,787.78	Accrued Payroll - Grants		78,611.15	101,177.60
Due from Current Fund		<u>3,358,726.82</u>	<u>3,630,126.27</u>	Accrued Expenses - Grants		<u>30,247.86</u>	<u>-</u>
Total Grant Funds		<u>17,940,536.13</u>	<u>36,657,439.64</u>	Total Grant Funds		<u>17,940,536.13</u>	<u>36,657,439.64</u>
Total Assets		<u>\$ 149,137,773.44</u>	<u>\$ 154,413,247.63</u>	Total Liabilities, Reserves and Fund Balance		<u>\$ 149,137,773.44</u>	<u>\$ 154,413,247.63</u>

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

A-1

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

	Ref.	Years Ended June 30,	
		2015	2014
Revenue and Other Income Realized			
Fund Balance Utilized	A-2	\$ 2,000,000.00	\$ 3,331,862.00
Miscellaneous Revenue Realized	A-2	109,612,008.45	104,700,450.32
Receipts from Delinquent Taxes	A-2	1,770,510.70	1,545,915.72
Receipts from Current Taxes	A-2	107,516,676.17	109,073,220.82
Non-Budget Revenue	A-2	319,666.29	637,190.60
Other Credits to Income:			
Encumbrances & Accounts Payable Cancelled		75,121.52	290,601.81
Appropriation Reserves Lapsed	A-11	2,906,331.36	4,922,777.64
Cancellation of Prior Year Outstanding Checks		2,270.45	841.50
Total Revenue and Other Income Realized		<u>224,202,584.94</u>	<u>224,502,860.41</u>
Expenditures			
Budget and Emergency Appropriations			
Operations			
Within "CAPS"	A-3	130,649,364.13	130,722,448.90
Excluded From "CAPS"	A-3	3,306,092.10	3,113,650.10
Grants-Public and Private Programs Offset by Revenues	A-3	4,430,668.51	2,105,905.52
Municipal Debt Service	A-3	21,490,021.71	22,212,861.90
Deferred Charges and Statutory Expenditures Within "CAPS"	A-3	16,747,194.36	16,277,903.12
Deferred Charges and Statutory Expenditures Excluded From "CAPS"	A-3	600,000.00	-
Capital Improvements-Excluded From "CAPS"	A-3	223,523.05	-
For Local District Purposes:			
School Debt Service	A-3	4,656,779.00	5,730,829.62
Local School District Tax	A-2	21,115,662.00	21,115,662.00
County Taxes	A-2	14,384,534.46	15,384,591.77
Special District Taxes	A-2	561,967.88	552,665.74
Overexpenditure of Budget Appropriation	A-3	9,511.45	87,675.95
Overexpenditure of Appropriation Reserves		95,312.34	-
Interfunds Advanced		84,892.10	2,390,323.82
Prior Year Senior Citizens & Veterans Deductions		250.00	183.56
Deferred Charge - State Aid		1,500,000.00	1,500,000.00
Reserve for Tax Appeal	A-12	100,000.00	-
Misc. Adjustments		-	0.01
Total Expenditures		<u>219,955,773.09</u>	<u>221,194,702.01</u>
Excess in Revenue		<u>4,246,811.85</u>	<u>3,308,158.40</u>
Adjustments to Income			
Expenditures Included above that are, by Statute, Deferred Charges to Budget of Succeeding Year			
Overexpenditures of Budget Appropriation	A, A-3	9,511.45	
Overexpenditures of Appropriation Reserves	A, A-11	95,312.34	87,675.95
		<u>104,823.79</u>	<u>87,675.95</u>
Statutory Excess to Fund Balance		4,351,635.64	3,395,834.35
Fund Balance, Beginning of Year	A	<u>15,899,383.23</u>	<u>15,815,368.77</u>
Subtotal		20,251,018.87	19,211,203.12
Add: Prior Year Adjustments-Grant		48,365.58	20,042.11
Less: Fund Balance Utilized	A-2	<u>2,000,000.00</u>	<u>3,331,862.00</u>
Fund Balance, End of Year	A	<u>\$ 18,299,384.45</u>	<u>\$ 15,899,383.23</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, 2015**

	<u>Ref.</u>	<u>Budget</u>	<u>NJS 40A:4-87</u>	<u>Realized</u>	<u>Excess (Deficit)</u>
Fund Balance Utilized	A-1	\$ 2,000,000.00	\$ -	\$ 2,000,000.00	\$ -
Miscellaneous Revenues					
Licenses:					
Alcoholic Beverages		183,417.90	-	184,056.40	638.50
Other		421,553.43	-	388,987.97	(32,565.46)
Fees and Permits		315,836.94	-	388,621.65	72,784.71
Fees & Permits-Health		117,954.00	-	130,748.00	12,794.00
Fees & Permits-Alcoholic Beverage License		50,973.10	-	24,563.10	(26,410.00)
Fines and Costs:					
Municipal Court		2,441,433.22	-	2,510,022.63	68,589.41
Parking Meters		184,059.74	-	184,073.78	14.04
Interest and Costs on Taxes		973,304.53	-	918,238.22	(55,066.31)
Interest on Investments and Deposits		10,973.35	-	16,014.76	5,041.41
Anticipated Utility Operating Surplus-Water		3,150,000.00	-	3,150,000.00	-
Anticipated Utility Operating Surplus-Parking		800,000.00	-	800,000.00	-
Anticipated Utility Operating Surplus-Sewer		1,500,000.00	-	1,500,000.00	-
Fox Lance Limited Dividend Corporation-In Lieu of Taxes		3,706,096.06	-	3,718,948.96	12,852.90
Revenue From Use of Money and Property-Sale of Old Material		820.00	-	600.00	(220.00)
Revenue From Use of Money and Property-Plotting of Deeds		15,610.00	-	18,257.00	2,647.00
Uniform Construction Code Fees		367,000.00	-	367,000.00	-
Uniform Construction Code Fees		498,118.00	-	447,467.94	(50,650.06)
Richard Hughes Justice Complex		8,888,887.00	-	8,963,251.55	74,364.55
CATV Franchise Fee		660,750.08	-	691,081.06	30,330.98
Fee and Permits-Owner Registration Fee		1,448,553.50	-	1,382,892.00	(65,661.50)
Sale of City Owned Property		158,800.00	-	188,851.00	30,051.00
N J. Economic Development Authority In Lieu of Taxes		58,931.69	-	59,114.38	182.69
Mercer County Courthouse Annex Payment In Lieu of Taxes		252,721.97	-	253,308.13	586.16
Pension Share-Grants & Utility		2,721,695.00	-	2,714,950.51	(6,744.49)
NJHMFA-Pilot-Roebling		200,000.00	-	200,000.00	-
Due from Board of Education for Pension Refunding Bonds		1,719,454.00	-	1,719,454.00	-
Qualified Bond Debt Service Payment-Water		3,336,303.63	-	3,336,303.63	-
Qualified Bond Debt Service Payment-Sewer		596,930.26	-	596,930.26	-
Qualified Bond Debt Service Payment-Parking		8,275.00	-	8,275.00	-
Transitional Housing Authority in lieu of Taxes		190,211.50	-	192,588.00	2,376.50
Consolidated Municipal Property Tax Relief Act		17,293,269.00	-	17,293,269.00	-
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)		26,641,283.00	-	26,641,285.01	2.01
Supplemental Energy Receipts Tax		169,303.00	-	169,303.00	-
Transitional Aid		24,860,000.00	-	24,859,846.55	(153.45)
Building Aid Allowance for Schools-State Aid		1,295,479.00	-	1,295,479.00	-
Watershed Moratorium Offset Aid		705.00	-	705.00	-
Hotel Tax		54,356.63	-	49,746.99	(4,609.64)
Internet Wireless Fee		221,244.26	-	197,849.81	(23,394.45)
Street Openings		42,620.00	-	44,570.00	1,950.00
Miscellaneous Old Trust		250,954.59	-	250,955.88	1.29
Police Security Administration Fee		169,101.48	-	200,412.52	31,311.04
Rents - Marine Terminal		97,162.50	-	42,122.25	(55,040.25)
Total		106,074,142.36	-	106,100,144.94	26,002.58

**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, 2015**

	<u>Ref.</u>	<u>Budget</u>	<u>NJS 40A:4-87</u>	<u>Realized</u>	<u>Excess (Deficit)</u>
Adopted Grants					
FY 14 Highway Safety Fund Grant Program -					
Safe Corridors (HSF-2013-Trenton City-00022)		20,272.28	-	20,272.28	-
State of NJ/DEP - Tonnage Grant		45,826.84	-	45,826.84	-
State of NJ/DLPS - FY 14 State Body Armor Replacement Fund Program		22,431.35	-	22,431.35	-
2015 County of Mercer - Title III Elderly Services		50,000.00	-	50,000.00	-
2015 County of Mercer - Title XX Elderly Services		173,532.00	-	173,532.00	-
US Marshal Service		22,000.00	-	22,000.00	-
USDOJ FY14 - Bulletproof Vest Partnership		31,970.55	-	31,970.55	-
State of NJ/DHSS - PHILEP (LINCS Agencies) 2015		100,000.00	-	100,000.00	-
SNJDHSS - Sexually Transmitted Disease (STD) 2015 (EPID15STD005)		80,592.00	-	80,592.00	-
SNJDHSS - Child Health 2015 (DFHS15CHD012)		150,000.00	-	150,000.00	-
Maritime Exchange - Rescue Training		34,500.00	-	34,500.00	-
Mercer County - Homicide Task Force		80,000.00	-	80,000.00	-
FEMA Fire Prevention AFG Grant		170,440.00	-	170,440.00	-
DEA - State/Local Task Force - 15		17,202.25	-	17,202.25	-
SNJ - Department of Agriculture - FY 13 Summer Feeding Program		411,261.57	-	411,261.57	-
DVRPC 15-53-314		15,000.00	-	15,000.00	-
BJA FY 2013		106,895.00	-	106,895.00	-
BJA FY 2014		117,023.00	-	117,023.00	-
Port Security Grant		454,426.00	-	454,426.00	-
Safe Street to Transit Project		-	215,000.00	215,000.00	-
DVRPC & TCDI Parking Study		-	100,000.00	100,000.00	-
Clean Communities		-	142,423.67	142,423.67	-
FY 15 Phase 32 DVUW Shelter Program		-	32,592.00	32,592.00	-
FY 15 Assunpink Creek		-	900,000.00	900,000.00	-
Sandy Disaster Relief		-	18,475.00	18,475.00	-
Adopted Grants Revenue	A-7	<u>2,103,372.84</u>	<u>1,408,490.67</u>	<u>3,511,863.51</u>	<u>-</u>
Total Miscellaneous Revenues	A-1	<u>108,177,515.20</u>	<u>1,408,490.67</u>	<u>109,612,008.45</u>	<u>26,002.58</u>
Receipts from Delinquent Taxes	A-1	<u>1,500,000.00</u>	<u>-</u>	<u>1,770,510.70</u>	<u>270,510.70</u>
Subtotal General Revenues		<u>111,677,515.20</u>	<u>1,408,490.67</u>	<u>113,382,519.15</u>	<u>296,513.28</u>
Total Amount to be Raised by Taxes for Support of Municipal Budget, including Addition to Local District School Tax		<u>77,035,050.40</u>	<u>-</u>	<u>76,335,947.61</u>	<u>(699,102.79)</u>
Budget Total	A-3	<u>\$ 188,712,565.60</u>	<u>\$ 1,408,490.67</u>	<u>189,718,466.76</u>	<u>\$ (402,589.51)</u>
Non-Budget Revenues	A-1			<u>319,666.29</u>	
Total General Revenues				<u>\$ 190,038,133.05</u>	

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

A-2A

**CURRENT FUND
STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME
Year Ended June 30, 2015**

	<u>Ref.</u>	<u>Amount</u>
Miscellaneous Revenue Anticipated		
Revenue Accounts Receivable without Reserves	A-3	\$ 3,511,863.51
Revenue Accounts Receivable	A-2	<u>106,100,144.93</u>
	A-1	<u>\$ 109,612,008.44</u>
Receipts from Delinquent Taxes		
Delinquent Tax Collections Realized	A-8	67,620.84
Tax Title Lien Collections Realized	A-4, A-9	<u>1,702,889.86</u>
	A-1	<u>\$ 1,770,510.70</u>
Allocation of Current Tax Collections		
Collection of 2015 Taxes		\$ 107,272,708.34
State of New Jersey, Senior Citizens' and Veterans' Exemptions	A-6	<u>243,967.83</u>
Net Cash Revenue	A-1	<u>107,516,676.17</u>
Allocated to:		
Local School District Tax	A-1	21,115,662.00
County Taxes	A-1	14,384,534.46
Special Assessment	A-1	<u>561,967.88</u>
		<u>36,062,164.34</u>
Less: Reserve for Tax Appeals	A-1, A-12	<u>100,000.00</u>
Support of Municipal Budget Appropriations		71,354,511.83
Add: Reserve for Uncollected Taxes	A-3	<u>4,981,435.78</u>
Realized for Support of Municipal Budget Appropriations	A-2	<u>\$ 76,335,947.61</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, 2015

A-2B

	<u>Ref.</u>	<u>Amount</u>
Other Licenses		
General Privilege		\$ 166,797.97
Mercantile		222,190.00
	A-2	<u>\$ 388,987.97</u>
Fees and Permits		
Plans & Specs		\$ 4,139.00
Health Code		46,929.13
Searches		250.00
Phone Booth Commissions		703.77
Health Fees		68,204.00
Accident Reports		35,190.75
Fire Arms		528.00
Engineering Reports		4,810.00
Variances		1,727.00
Certificate of Occupancy		190,125.00
Rental -Wenger		8,705.00
Fire Reports		2,959.00
Boat Ramp & Park		24,351.00
	A-2	<u>\$ 388,621.65</u>

ANALYSIS OF NON-BUDGET REVENUE

	<u>Ref.</u>	<u>Amount</u>
Miscellaneous Revenue Not Anticipated	A-1	<u>\$ 319,666.29</u>

**CITY OF TRENTON
COUNTY OF MERCER**

A-3

**CURRENT FUND
STATEMENT OF EXPENDITURES
Year Ended June 30, 2015**

	Appropriations		Expended		Unexpended	
	Budget	Budget after Modified	Paid or Charged	Reserved	Balances Cancelled	Overexpenditure
Operations Within "CAPS" - General Government						
Mayor-SW	\$ 510,976.33	\$ 510,976.33	\$ 427,542.76	\$ 28,433.57	\$ 55,000.00	\$ -
Mayor-OE	45,700.00	45,700.00	30,108.86	15,591.14	-	-
City Council-SW	174,923.00	174,923.00	144,168.41	10,754.59	20,000.00	-
City Council-OE	54,550.00	54,550.00	7,532.01	22,017.99	25,000.00	-
City Clerk-SW	211,195.90	214,195.90	223,707.35	-	-	9,511.45
City Clerk-OE	53,091.00	53,091.00	32,509.02	10,581.98	10,000.00	-
Elections-OE	38,000.00	38,000.00	2,016.00	35,984.00	-	-
Administration-SW	759,007.48	814,007.48	747,194.20	44,813.28	22,000.00	-
Administration-OE	280,511.00	280,511.00	55,653.80	194,857.20	30,000.00	-
Summer Youth Employ-SW	20,000.00	20,000.00	-	-	20,000.00	-
Public Defender-OE	191,160.00	191,160.00	98,915.88	72,244.12	20,000.00	-
Purchasing-OE	23,826.00	23,826.00	18,971.58	4,854.42	-	-
MIS-OE	881,446.00	881,446.00	811,206.02	30,239.98	40,000.00	-
Finance Director-SW	70,256.00	70,256.00	62,014.29	8,241.71	-	-
Finance Director-OE	350.00	350.00	328.50	21.50	-	-
Accounts and Control-SW	242,027.50	257,027.50	220,268.54	36,758.96	-	-
Accounts and Control-OE	9,300.00	9,300.00	7,432.31	1,867.69	-	-
Audit-OE	39,612.00	39,612.00	39,612.00	-	-	-
Treasury-SW	155,073.00	156,073.00	148,033.61	8,039.39	-	-
Treasury-OE	112,510.00	132,510.00	119,971.39	12,538.61	-	-
Tax Collection-SW	484,393.00	503,393.00	478,485.16	24,907.84	-	-
Tax Collection-OE	274,680.00	274,680.00	205,336.27	34,343.73	35,000.00	-
Assessments-SW	395,874.00	399,874.00	378,100.44	21,773.56	-	-
Assessments-OE	35,970.00	35,970.00	27,627.75	8,342.25	-	-
Revaluation-OE	33,000.00	33,000.00	32,262.00	738.00	-	-
Law-SW	527,007.00	553,007.00	514,596.32	38,410.68	-	-
Law-OE	1,294,100.00	1,344,100.00	1,220,660.09	123,439.91	-	-
Health&Hum Svc-Director-SW	154,422.00	190,922.00	176,193.05	14,728.95	-	-
Health&Hum Svc-Director-OE	6,604.00	6,604.00	6,019.81	584.19	-	-
Health Promotion&Code Enf-SW	885,110.33	885,110.33	771,162.29	113,948.04	-	-
Health Promotion&Code Enf-OE	90,430.00	90,430.00	68,284.94	10,145.06	12,000.00	-
Children Health Svc-SW	415,065.00	415,065.00	349,209.16	40,855.84	25,000.00	-
Children Health Svc-OE	168,372.00	168,372.00	164,921.87	3,450.13	-	-
Animal Control-SW	213,325.00	216,325.00	202,503.98	13,821.02	-	-
Animal Control-OE	90,500.00	90,500.00	77,020.87	13,479.13	-	-
Office of Adult & Fam-SW	9,513.00	9,513.00	2,540.70	6,972.30	-	-
Office of Adult & Fam-OE	111,200.00	111,200.00	110,716.23	483.77	-	-
Comm Relations&Soc Svc-SW	377,071.33	351,571.33	166,492.54	60,078.79	125,000.00	-
Comm Relations&Soc Svc-OE	4,700.00	4,700.00	3,140.10	1,559.90	-	-
Service Access Center-OE	51,500.00	71,500.00	53,845.03	17,654.97	-	-
Public Assistance-OE	20,000.00	20,000.00	18,044.81	1,955.19	-	-
Fire-SW	23,546,611.10	23,546,611.10	21,927,937.82	1,318,673.28	300,000.00	-
Fire-OE	700,960.00	700,960.00	504,634.42	106,325.58	90,000.00	-
Emergency Management-SW	50,594.00	50,594.00	50,594.00	-	-	-
Emergency Management-OE	2,200.00	2,200.00	973.75	1,226.25	-	-
Trenton Emergency Medical Service-OE	198,840.00	198,840.00	198,809.17	30.83	-	-
Police-SW	30,243,329.92	27,835,329.92	26,419,800.47	1,415,529.45	-	-
Police-OE	1,434,526.00	1,434,526.00	1,310,211.80	84,314.20	40,000.00	-
Communications-SW	2,697,016.33	2,697,016.33	2,450,224.10	156,792.23	90,000.00	-

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

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**CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended June 30, 2015**

	Appropriations		Expended		Unexpended	
	Budget	Budget after Modified	Paid or Charged	Reserved	Balances Cancelled	Overexpenditure
Operations Within "CAPS" - General Government (Continued)						
Communications-OE	518,585.00	518,585.00	416,482.41	52,102.59	50,000.00	-
Public Works-Director-SW	189,741.00	139,741.00	116,398.29	23,342.71	-	-
Public Works-Director-OE	4,850.00	4,850.00	4,794.16	55.84	-	-
Solid Waste Management-SW	2,760,909.83	2,610,909.83	2,460,176.14	150,733.69	-	-
Solid Waste Management-OE	226,225.00	476,225.00	244,168.19	232,056.81	-	-
Streets-SW	1,333,025.00	1,213,025.00	1,133,588.42	79,436.58	-	-
Streets-OE	344,150.00	514,150.00	161,570.57	352,579.43	-	-
Snow Removal-OE	400,000.00	400,000.00	400,000.00	-	-	-
Public Property-SW	1,794,936.17	1,744,936.17	1,637,502.07	107,434.10	-	-
Public Property-OE	491,198.00	691,198.00	684,003.95	7,194.05	-	-
Traffic&Transportation-SW	530,397.50	530,397.50	503,397.69	26,999.81	-	-
Traffic&Transportation-OE	50,280.00	50,280.00	43,004.49	7,275.51	-	-
Engineering&Operations-SW	110,290.50	110,290.50	97,981.98	12,308.52	-	-
Engineering&Operations-OE	27,500.00	27,500.00	6,874.43	20,625.57	-	-
Landfill-OE	5,189,883.00	5,189,883.00	4,378,030.16	811,852.84	-	-
Hse& Eco Dev-Director-SW	58,067.67	58,067.67	55,201.76	2,865.91	-	-
Hse & Eco Dev-Director-OE	22,200.00	22,200.00	6,591.48	15,608.52	-	-
Planning Board-OE	35,805.00	35,805.00	34,054.55	1,750.45	-	-
R E/Property Manage-OE	163,000.00	163,000.00	10,633.87	52,366.13	100,000.00	-
Landmarks Commission-OE	1,750.00	1,750.00	1,636.16	113.84	-	-
Economic Development-SW	155,645.33	171,645.33	141,990.61	29,654.72	-	-
Economic Development-OE	87,500.00	87,500.00	40,902.03	21,597.97	25,000.00	-
Planning-SW	49,710.00	50,210.00	47,606.20	2,603.80	-	-
Planning-OE	22,850.00	22,850.00	5,505.58	17,344.42	-	-
Housing Production-SW	120,277.00	120,277.00	106,226.92	14,050.08	-	-
Housing Production-OE	4,050.00	4,050.00	1,980.99	2,069.01	-	-
Inspections-Director-SW	373,428.00	373,428.00	343,835.62	19,592.38	10,000.00	-
Inspections-Director-OE	100,455.00	100,455.00	97,770.71	2,684.29	-	-
Technical Services-SW	305,533.67	325,533.67	245,178.42	35,355.25	45,000.00	-
Technical Services-OE	28,480.00	28,480.00	17,793.13	10,686.87	-	-
Tech Svc(dedicated)-SW	367,000.00	367,000.00	367,000.00	-	-	-
Housing Inspections-SW	630,479.17	630,479.17	585,795.78	34,683.39	10,000.00	-
Housing Inspections-OE	18,200.00	18,200.00	17,855.38	344.62	-	-
Weights and Measures-SW	72,575.00	73,575.00	68,658.34	4,916.66	-	-
Weights and Measures-OE	625.00	625.00	-	625.00	-	-
Zoning Board-OE	11,325.00	11,325.00	4,074.15	7,250.85	-	-
Rnrc-Director-SW	35,888.33	35,888.33	10,040.00	5,848.33	20,000.00	-
Rnrc-Director-OE	-	-	(26.50)	26.50	-	-
Recreation-SW	156,442.00	56,442.00	32,797.60	6,644.40	17,000.00	-
Recreation-OE	292,416.00	292,416.00	289,021.97	3,394.03	-	-
Rec Maint & Natl Res-SW	426,848.00	376,848.00	343,293.83	33,554.17	-	-
Rec Maint & Natl Res-OE	171,040.00	421,040.00	231,845.80	189,194.20	-	-
Division of Culture-SW	72,032.84	72,032.84	46,323.48	7,709.36	18,000.00	-
Division of Culture-OE	8,000.00	8,000.00	-	8,000.00	-	-
Municipal Courts-SW	2,108,312.00	2,108,312.00	1,947,447.99	110,864.01	50,000.00	-
Municipal Courts-OE	203,050.00	223,050.00	213,138.24	9,911.76	-	-

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

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**CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended June 30, 2015**

	Appropriations		Expended		Unexpended	
	Budget	Budget after Modified	Paid or Charged	Reserved	Balances Cancelled	Overexpenditure
Operations Within "CAPS" - General Government (Continued)						
Health Insurance-OE	26,293,073.00	27,938,073.00	27,722,231.20	215,841.80	-	-
Other Employee Benefits-OE	77,500.00	77,500.00	54,200.00	23,300.00	-	-
Workers Compensation-OE	2,994,428.00	4,494,428.00	4,179,890.56	314,537.44	-	-
Occupational Health Ctr-OE	114,800.00	114,800.00	104,583.12	10,216.88	-	-
General Liability Ins-OE	2,674,996.00	3,924,996.00	3,859,554.34	65,441.66	-	-
Salary & Wage Adj. Program-SW	4,176,188.90	1,554,188.90	-	554,188.90	1,000,000.00	-
Telephone-OE	410,000.00	410,000.00	382,599.21	27,400.79	-	-
Public Service - OE	1,590,000.00	1,590,000.00	1,328,008.63	261,991.37	-	-
Public Svc-St Lights-OE	1,950,000.00	1,950,000.00	1,780,073.56	169,926.44	-	-
Postage-OE	225,000.00	225,000.00	193,498.13	31,501.87	-	-
Gasoline & Diesel Fuel-OE	1,055,000.00	1,055,000.00	717,959.20	337,040.80	-	-
Heating Fuel-OE	45,000.00	45,000.00	30,376.09	14,623.91	-	-
Ca-District Heating-OE	340,000.00	340,000.00	285,501.40	54,498.60	-	-
Medicare-Employer Share-OE	1,192,493.00	1,192,493.00	928,002.47	114,490.53	150,000.00	-
Fire Protection Services-OE	1,250,000.00	1,250,000.00	931,540.41	318,459.59	-	-
Water Bills	250,000.00	250,000.00	220,644.85	29,355.15	-	-
Total Operations Within "CAPS"	133,103,864.13	133,103,364.13	121,408,345.68	9,250,529.90	2,454,000.00	9,511.45
Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"						
Deferred Charges						
Overexpenditure Appropriation Reserve-SW	35,310.47	35,310.47	35,310.47	-	-	-
Overexpenditure Appropriation Reserve-OE	52,365.48	52,365.48	52,365.48	-	-	-
Disallowed Grant Costs-OE	219,302.00	219,302.00	219,302.00	-	-	-
Overexpenditure-Grant-OE	52,192.00	52,192.00	52,191.90	0.10	-	-
Statutory Expenditures Contributions to						
Social Security System(OASI)	1,968,427.00	1,968,427.00	1,314,828.11	203,598.89	450,000.00	-
Consolidated Police and Firemen's Pension Fund	115,126.00	115,126.00	80,410.44	4,715.56	30,000.00	-
Public Employee's Retirement System	3,721,310.00	3,721,310.00	3,721,310.00	-	-	-
Police and Fire Retirement System - N.J.-OE	11,023,161.41	11,023,161.41	11,023,161.41	-	-	-
Defined Contribution Retirement Program	40,000.00	40,000.00	34,397.97	5,602.03	-	-
Total Deferred Charges and Statutory Expenditures - Municipal within "CAPS"	17,227,194.36	17,227,194.36	16,533,277.78	213,916.58	480,000.00	-
Total General Appropriations For Municipal Purposes Within "CAPS"	150,331,058.49	150,330,558.49	137,941,623.46	9,464,446.48	2,934,000.00	9,511.45
Operations Excluded From "CAPS"						
Education Functions						
Minimum Appropriation - Library Tax	767,133.68	767,133.68	767,133.68	-	-	-
Supplemental Appropriation	1,232,866.32	1,232,866.32	1,117,773.39	115,092.93	-	-
Code Enforcement-SW	75,555.00	75,555.00	75,555.00	-	-	-
Interlocal Municipal Agreements						
Recycling Agreement	830,000.00	830,000.00	823,045.39	6,954.61	-	-
EMD Shared Services	200,000.00	200,000.00	88,280.00	111,720.00	-	-
Shared Service TMAC-OE	31,610.00	31,610.00	31,609.50	0.50	-	-

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

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**CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended June 30, 2015**

	Appropriations		Expended		Unexpended	
	Budget	Budget after Modified	Paid or Charged	Reserved	Balances Cancelled	Overexpenditure
Operations Excluded From "CAPS" (Continued)						
Revenues (N.J.S. 40A:4-45.3h)						
Public Health Services-SW	117,954.00	117,954.00	117,954.00	-	-	-
Municipal Clerk-SW	50,973.10	50,973.10	24,563.10	26,410.00	-	-
Total Operations Excluded From "CAPS"	3,306,092.10	3,306,092.10	3,045,914.06	260,178.04	-	-
Grants-Public and Private Programs Offset by Revenues						
FY 14 Highway Safety Fund Grant Program -						
Safe Corridors (HSF-2013-TrentonCity-00022)	20,272.28	20,272.28	20,272.28	-	-	-
State of NJ/DEP - Tonnage Grant	45,826.84	45,826.84	45,826.84	-	-	-
State of NJ/DLPS - FY 14 State Body Armor Replacement Fund Program	22,431.35	22,431.35	22,431.35	-	-	-
2015 County of Mercer - Title III Elderly Services	50,000.00	50,000.00	50,000.00	-	-	-
2015 County of Mercer - Title XX Elderly Services	173,532.00	173,532.00	173,532.00	-	-	-
US Marshal Service	22,000.00	22,000.00	22,000.00	-	-	-
USDOJ FY14 - Bulletproof Vest Partnership	31,970.55	31,970.55	31,970.55	-	-	-
State of NJ/DHSS - PHILEP (LINC'S Agencies) 2015	100,000.00	100,000.00	100,000.00	-	-	-
SNJDHSS - Sexually Transmitted Disease (STD) 2015 (EPID15STD005)	80,592.00	80,592.00	80,592.00	-	-	-
SNJDHSS - Child Health 2015 (DFHS15CHD012)	150,000.00	150,000.00	150,000.00	-	-	-
Maritime Exchange - Rescue Training	34,500.00	34,500.00	34,500.00	-	-	-
Mercer County - Homicide Task Force	80,000.00	80,000.00	80,000.00	-	-	-
FEMA Fire Prevention AFG Grant	170,440.00	170,440.00	170,440.00	-	-	-
DEA - State/Local Task Force - 15	17,202.25	17,202.25	17,202.25	-	-	-
SNJ - Department of Agriculture - FY 13 Summer Feeding Program	411,261.57	411,261.57	411,261.57	-	-	-
DVRPC 15-53-314	15,000.00	15,000.00	15,000.00	-	-	-
BJA FY 2013	106,895.00	106,895.00	106,895.00	-	-	-
BJA FY 2014	117,023.00	117,023.00	117,023.00	-	-	-
Port Security Grant	454,426.00	454,426.00	454,426.00	-	-	-
Safe Street to Transit Project	-	215,000.00	215,000.00	-	-	-
DVRPC & TCDI Parking Study	-	100,000.00	100,000.00	-	-	-
Clean Communities	-	142,423.67	142,423.67	-	-	-
FY 15 Phase 32 DVUW Shelter Program	-	32,592.00	32,592.00	-	-	-
FY 15 Assunpink Creek	-	900,000.00	900,000.00	-	-	-
Sandy Disaster Relief	-	18,475.00	18,475.00	-	-	-
LOCAL MATCH						
Mercer County - Title XX Elderly Services	80,074.00	80,074.00	80,074.00	-	-	-
Mercer County - Title III Elderly Services	101,710.00	101,710.00	101,710.00	-	-	-
Community Oriented Policing Service	565,076.00	565,076.00	565,076.00	-	-	-
Maritime Exchange - Rescue Training	11,500.00	11,500.00	11,500.00	-	-	-
FEMA Fire Prevention AFG	8,970.00	8,970.00	8,970.00	-	-	-
Port Security Grant	151,475.00	151,475.00	151,475.00	-	-	-
Total Grants-Public and Private Programs Offset by Revenues	3,022,177.84	4,430,668.51	4,430,668.51	-	-	-
Total Operations Excluded From "CAPS"	6,328,269.94	7,736,760.61	7,476,582.57	260,178.04	-	-

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

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**CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended June 30, 2015**

	Appropriations		Expended		Unexpended	
	Budget	Budget after Modified	Paid or Charged	Reserved	Balances Cancelled	Overexpenditure
Capital Improvements - Excluded from "CAPS"						
Retaining Wall at Stuyvesant Ave	300,000.00	300,000.00	223,523.05	-	76,476.95	-
Electric Supply for Radio Repeaters	25,000.00	25,000.00	-	-	25,000.00	-
Total Capital Improvements Excluded from "CAPS"	325,000.00	325,000.00	223,523.05	-	101,476.95	-
Municipal Debt Services - Excluded From "CAPS"						
Green Acres Loans Principal	50,813.17	50,813.17	50,813.17	-	-	-
Green Acres Loans-Interest	8,245.03	8,245.03	8,245.03	-	-	-
DCA Demolition Loan Repayment-Principal	209,355.59	209,355.59	209,355.59	-	-	-
DCA Demolition Loan Repayment-Interest	2,992.99	2,992.99	2,992.99	-	-	-
Bond Anticipation Notes-Principal	-	500.00	-	-	500.00	-
Bond Anticipation Notes-Interest	72,515.00	72,515.00	72,514.97	-	0.03	-
Pension Refd Bond-Principal	1,795,765.90	1,795,765.90	1,795,765.90	-	-	-
Pension Refd Bond-Interest	818,730.26	818,730.26	818,730.26	-	-	-
Qualified Debt Svc-Principal	8,620,000.00	8,620,000.00	8,620,000.00	-	-	-
Qual Debt Svc-Principal(w)	1,730,000.00	1,730,000.00	1,730,000.00	-	-	-
Qual Debt Svc-Principal(s)	305,000.00	305,000.00	305,000.00	-	-	-
Qual Debt Svc-Principal(p)	5,000.00	5,000.00	5,000.00	-	-	-
Qual Debt Svc-Interest	4,729,008.75	4,729,008.75	4,729,008.75	-	-	-
Qual Debt Svc-Interest(w)	1,606,303.63	1,606,303.63	1,606,303.63	-	-	-
Qual Debt Svc-Interest(s)	291,930.26	291,930.26	291,930.26	-	-	-
Qual Debt Svc-Interest(p)	3,275.00	3,275.00	3,275.00	-	-	-
Principal on LYCDC	695,000.00	695,000.00	695,000.00	-	-	-
Interest on LYCDC	431,711.81	431,711.81	431,711.81	-	-	-
Lease Revenue Bonds MCIA-Principal	100,000.00	100,000.00	100,000.00	-	-	-
Lease Revenue Bonds MCIA-Interest	14,375.00	14,375.00	14,374.35	-	0.65	-
Total Municipal Debt Service Excluded From "CAPS"	21,490,022.39	21,490,522.39	21,490,021.71	-	500.68	-
Deferred Charges-Municipal- Excluded From "CAPS"						
Special Emergency Authorizations - 5 Years (N.J.S. 40A:4-55)	600,000.00	600,000.00	600,000.00	-	-	-
Total Deferred Charges-Municipal- Excluded from "CAPS"	600,000.00	600,000.00	600,000.00	-	-	-
Total General Appropriations for Municipal Purposed - Excluded From "CAPS"	28,743,292.33	30,152,283.00	29,790,127.33	260,178.04	101,977.63	-
For Local District School Purposes-Excluded From "CAPS"						
Type I District School Debt Services						
School Bonds-Principal	2,395,000.00	2,395,000.00	2,395,000.00	-	-	-
School Bonds-Interest	515,575.00	515,575.00	515,575.00	-	-	-
School BANS-Interest	26,750.00	26,750.00	26,750.00	-	-	-
Pension Refd Bond-Principal	1,440,000.00	1,440,000.00	1,440,000.00	-	-	-
Pension Refd Bond-Interest	279,454.00	279,454.00	279,454.00	-	-	-
Total Type I District School Purposes-Excluded From "CAPS"	4,656,779.00	4,656,779.00	4,656,779.00	-	-	-

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

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**CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended June 30, 2015**

	Appropriations		Expended		Unexpended	Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Reserved	Balances Cancelled	
Total General Appropriations - Excluded From "CAPS"	33,400,071.33	34,809,062.00	34,446,906.33	260,178.04	101,977.63	-
Subtotal General Appropriations	183,731,129.82	185,139,620.49	172,388,529.79	9,724,624.52	3,035,977.63	9,511.45
Res for uncollected taxes	4,981,435.78	4,981,435.78	4,981,435.78	-	-	-
Total General Appropriations	<u>\$ 188,712,565.60</u>	<u>\$ 190,121,056.27</u>	<u>\$ 177,369,965.57</u>	<u>\$ 9,724,624.52</u>	<u>\$ 3,035,977.63</u>	<u>\$ 9,511.45</u>
Ref.	A-2	A-2		A		A
	Ref.					
Adopted Budget	A-2	\$ 188,712,565.60				
NJS 40A:4-87	A-2	1,408,490.67				
		<u>\$ 190,121,056.27</u>				
Reserve for Special Purposes - Grants	A-2A		\$ 3,511,863.51			
Reserve for Special Purposes - Local Match			918,805.00			
Write Off Loss of Change Fund	A-5		206.00			
Encumbrances Payable	A		2,184,817.14			
Deferred Charges	A-2		687,675.95			
Reserve for Uncollected Taxes	A-2A		4,981,435.78			
Cash Disbursed	A-4		165,085,162.19			
			<u>\$ 177,369,965.57</u>			

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

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**CURRENT FUND
SCHEDULE OF CURRENT CASH – TREASURER
Year Ended June 30, 2015**

	<u>Ref.</u>	
Balance - June 30, 2014	A	<u>\$ 26,812,896.89</u>
Increased by		
Investments Matured	A-5	268,894,754.48
State of New Jersey - Senior Citizen and Veteran Deduction	A-6	242,162.08
Federal and State Grants Receivable	A-7	8,735,918.68
Taxes Receivable	A-8	107,340,329.18
Tax Title Liens	A, A-9	1,702,889.86
Revenue Accounts Receivable	A-12	106,419,811.22
Interfund Advances Returned	A-13	98,327,609.39
Tax Overpayments	A-20	76,628.82
Prepaid Taxes	A-21	160,030.61
Remitted by Trenton Free Public Library	A-26	44,288.00
Cancellation of Prior Year Outstanding Checks	A-1	2,270.45
Prior Year Transitional Aid		1,303,485.72
Misc. Adjustments		<u>0.01</u>
		<u>593,250,178.50</u>
		<u>620,063,075.39</u>
Decreased by		
School Taxes	A-11	21,115,662.00
County Taxes	A-22	14,384,534.46
Special District Tax	A-23	561,967.88
Investments Purchased	A-5	294,882,252.39
2015 Appropriations	A-3	165,085,162.19
Appropriation Reserves	A-15	10,423,627.10
Interfund Advances	A-13	94,481,552.99
Interest on Investments	A-13	3,175.55
Grant Disbursement	A-19	9,900,081.67
Accounts Payable	A-16	26,378.92
Due to Trenton Free Public Library	A-26	44,288.00
Tax Overpayments Refunded	A-20	78,373.29
Prepaid Taxes	A-21	107,392.01
Reserve for Revaluation		<u>364,238.80</u>
		<u>611,458,687.25</u>
Balance - June 30, 2015	A	<u><u>\$ 8,604,388.14</u></u>

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

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**CURRENT FUND
SCHEDULE OF INVESTMENTS**

	Ref.	General Fund
Balance - June 30, 2014	A	\$ 4,857,256.91
Increased by investments purchased	A-4	<u>294,882,252.39</u>
		299,739,509.30
Decreased by investments matured	A-4	<u>268,894,754.48</u>
Balance - June 30, 2015	A	<u><u>\$ 30,844,754.82</u></u>

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**CURRENT FUND
SCHEDULE FOR PETTY CASH**

Balance - June 30, 2014	\$ 1,975.00
Decreased Fund	<u>(206.00)</u>
Balance - June 30, 2015	<u><u>\$ 1,769.00</u></u>

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

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

	<u>Ref.</u>	
Balance - June 30, 2014	A	\$ (314,683.03)
Increased By		
Senior Citizens' Deductions Per Tax Billing	\$ 116,750.00	
Veterans' Deductions Per Tax Billing	<u>156,250.00</u>	
	273,000.00	
Senior Citizens' Deductions Allowance By		
Collector Year 2015	6,750.00	
Veterans' Deductions Allowance By Collector Year 2015	1,500.00	
Senior Citizens' Deductions Disallowance By		
Collector Year 2014	<u>(37,282.17)</u>	
	<u>(29,032.17)</u>	
Total 2014 Senior Citizens' And Veterans' Deductions Allowed And Not Allowed	A-2	<u>243,967.83</u>
Senior Citizens' Deductions Allowance By		
Collector Year 2014	250.00	
Senior Citizens' Deductions Disallowance By		
Collector Year 2014	<u>(500.00)</u>	
Total 2014 Senior Citizens' And Veterans' Deductions Allowed And Not Allowed		<u>(250.00)</u>
		<u>243,717.83</u>
Total Senior Citizens' & Veterans' Deductions		(70,965.20)
Received From State Of N.J.	A-4	<u>(242,162.08)</u>
Balance - June 30, 2015	A	<u>\$ (313,127.28)</u>

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

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

GRANTOR PROGRAM TITLE	Balance June 30, 2014	New Grants SFY 2015	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2015
Current Fund:					
<u>Department of Community Affairs</u>					
01-NJRA-N Warren/Pennington Ave	\$ 14,000.00	\$ -	\$ -	\$ 14,000.00	\$ -
02-NJRA-Pennington Avenue Shopping Center	70,000.00	-	-	70,000.00	-
21 St Century Community Learning Centers Program	3,263.24	-	-	-	3,263.24
21 St Century Community Learning Centers Program	25.00	-	-	-	25.00
21 St Century Community Learning Centers Program	582.91	-	-	-	582.91
21 St Century Community Learning Centers Program	2,967.00	-	-	-	2,967.00
21 St Century Community Learning Centers Program	6,554.50	-	-	-	6,554.50
Aggressive Driver Enforcement (02)	1,080.00	-	-	1,080.00	-
Aggressive Driver Enforcement (05)	5,150.00	-	-	5,150.00	-
Aggressive Driver Enforcement (08)	3,415.00	-	-	-	3,415.00
Aging TXX-03 (County)	20,319.00	-	-	-	20,319.00
Aging TXX-09 (County)	92,345.00	-	-	-	92,345.00
Alcohol Education, Rehabilitation & Enforcement	1,020.05	-	-	1,020.05	-
Alcohol Education, Rehabilitation & Enforcement (01)	750.00	-	-	750.00	-
Alcohol Education, Rehabilitation & Enforcement (02)	4,619.00	-	-	4,619.00	-
Alcohol Education, Rehabilitation & Enforcement (03)	8,620.00	-	-	8,620.00	-
Americorps Bonner Leaders Program	831.00	-	-	831.64	(0.64)
Americorps Bonner Leaders Program	7,074.00	-	-	7,074.28	(0.28)
ATF Task Force	1,798.00	-	-	-	1,798.00
Back on Track - JJC	1,064.00	-	-	-	1,064.00
Balanced Housing - NPP - Southwest Village	143,791.00	-	-	-	143,791.00
BALANCED HOUSING NPP-E. STATE STREET-09	357,994.00	-	357,994.00	-	-
Beautifications to Stacy Park (00)	296.00	-	-	296.31	(0.31)
Better Survival Partnership Outreach & Education	20,320.00	-	-	20,320.00	-
Better Survival Partnership Outreach & Education	58.00	-	-	58.00	-
Better Survival Partnership Outreach & Education	1,610.00	-	-	1,610.00	-
Better Survival Partnership Outreach & Education	1.00	-	-	1.00	-
Bioterrorism Preparedness	767.00	-	-	767.00	-
Bioterrorism Preparedness	265,998.00	-	-	265,998.00	-
Bioterrorism Preparedness	178,367.00	-	-	178,367.00	-
Bioterrorism Preparedness	155,324.00	-	-	155,324.00	-
BJA-ED BYRNE JAG-GANG&TECHNOLOGY FY12-13	146,446.00	-	63,276.00	-	83,170.00
BJA-EDWARD BYRNE JAG - FY10	-	-	-	-	-
Bulletproof Vest Partnership Act	0.50	-	-	-	0.50
Bulletproof Vest Partnership Act	0.40	-	-	-	0.40

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

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

GRANTOR PROGRAM TITLE	Balance June 30, 2014	New Grants SFY 2015	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2015
Bulletproof Vest Partnership Act	16,394.00	-	10,011.32	-	6,382.68
BULLETPROOF VEST PARTNERSHIP FY14	-	31,970.55	-	-	31,970.55
Bureau of Alcohol Tobacco & Firearms (GREAT)	8,161.02	-	-	8,161.02	-
Bureau of Alcohol Tobacco & Firearms (GREAT)	12,097.00	-	-	12,097.00	-
Bureau of Alcohol Tobacco & Firearms (GREAT)	7,822.00	-	-	7,822.00	-
Bureau of Alcohol Tobacco & Firearms (GREAT)	99,966.03	-	-	99,966.03	-
Bureau of Alcohol Tobacco & Firearms (GREAT)	100,241.02	-	-	100,241.02	-
CADWALADER PK ECOLOGICAL RESTORATION-10	8,640.00	-	-	-	8,640.00
Calhoun Street Field Renovation	125,000.00	-	-	-	125,000.00
Canal Banks Study	12,500.00	-	-	12,500.00	-
CAPITAL CITY PARTNERSHIP UPGRADE LIGHTS	32,646.00	-	-	-	32,646.00
Capital Health System - Bellevue/Rutherford Neighborhood Plan	75,000.00	-	-	-	75,000.00
Child Passenger Safety	2,520.00	-	-	2,520.00	-
Child Passenger Safety-02	3,320.00	-	-	3,320.00	-
Childhood Lead Poisoning Prevention Block Grant	274.00	-	-	274.00	-
Children's Trust Fund - Family Nurturing - 98	2,400.00	-	-	2,400.00	-
Cities-in-Schools	70,000.00	-	-	-	70,000.00
Cities readiness Initiative (CRI)	12,099.00	-	-	-	12,099.00
Civic Center Study (93)	30,000.00	-	-	30,000.00	-
Click it or Ticket	3,050.00	-	-	3,050.00	-
CLPP (CHILD HEALTH) - 14	37,046.00	-	37,046.00	-	-
CLPP (CHILD HEALTH) - 15	-	150,000.00	105,002.00	-	44,998.00
CNJMCHC - Trenton Cares	10,000.00	-	-	-	10,000.00
COMMUNITY BASED ALCOHOL (TMAC)-10	7,780.00	-	-	-	7,780.00
COMMUNITY BASED ALCOHOL (TMAC)-11	57,093.00	-	-	-	57,093.00
COMMUNITY BASED ALCOHOL (TMAC)-12	24,461.00	-	-	-	24,461.00
Community Food & Nutrition	23.00	-	-	23.00	-
Comprehensive Cancer Control	18,669.00	-	-	18,669.00	-
Comprehensive Cancer Control	3,581.00	-	-	3,581.00	-
Comprehensive Cancer Control	135.00	-	-	-	135.00
Comprehensive Cancer Control	1,382.00	-	-	-	1,382.00
Construction Trades for Women	12,701.00	-	-	12,701.81	(0.81)
Construction Trades for Women	107,579.21	-	-	107,579.21	-
COUNTY OF MERCER OF MERCER-TITLE III ELDERLY SCVS-11	6,106.00	-	-	-	6,106.00
COUNTY OF MERCER OF MERCER-TITLE III ELDERLY SCVS-12	13,634.00	-	-	-	13,634.00
COUNTY OF MERCER-EARLY DISPOSITION-11	115,500.00	-	-	-	115,500.00

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

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

GRANTOR PROGRAM TITLE	Balance June 30, 2014	New Grants SFY 2015	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2015
COUNTY OF MERCER-TAYLOR ST. ACQUISITION-11	443,000.00	-	-	-	443,000.00
CTY OF MERCER TITLE III ELDERDY SRVC -14	42,690.00	-	41,557.00	-	1,133.00
CTY OF MERCER TITLE III ELDERDY SRVC -15	-	50,000.00	-	-	50,000.00
CTY OF MERCER TITLE XX ELDERLY SRVCS-14	140,175.00	-	137,804.00	-	2,371.00
CTY OF MERCER TITLE XX ELDERLY SRVCS-15	-	173,532.00	-	-	173,532.00
CTY OF MERCER-TITLE III ELDERLY SCVS-13	1,925.00	-	-	-	1,925.00
CV HIII Reconstruction Projects	31,813.00	-	-	31,813.00	-
DEA - STATE/LOCAL TASK FORCE-13	-	-	-	-	-
DEA State & Local Task Force	1,096.87	-	-	1,096.87	-
DEA State & Local Task Force	3,843.69	-	-	3,843.69	-
DEA State & Local Task Force	259.37	-	-	-	259.37
DEA STATE/LOCAL TASK FORCE 14	3,502.85	-	3,260.40	-	242.45
DEA STATE/LOCAL TASK FORCE-15	-	17,202.25	15,043.60	-	2,158.65
DEA-LOCAL TASK FORCE-10	28.00	-	-	-	28.00
Demand Treatment Together	30,000.00	-	-	-	30,000.00
DEP SHORE PROTECTION-TRENTON BULKHEAD-10	1,000,000.00	-	-	1,000,000.00	-
Dept of Justice DEA - 97	4,662.00	-	-	-	4,662.00
DOJ-ANTI-GANG ENFORCMENT EFFORTS(JAG)-09	56,675.76	-	-	56,675.76	-
Domestic Preparedness Equipment	118,111.00	-	-	118,111.00	-
Domestic Preparedness Equipment	110,263.87	-	-	110,263.87	-
Drunk Driving Enforcement Fund (01)	4,632.00	-	-	4,632.10	(0.10)
DVRPC #14-53-314	15,000.00	-	14,542.00	458.00	-
DVRPC - Motor Carrier Safety	6,880.00	-	-	6,880.00	-
DVRPC - Regional Highway Transportation	20,441.84	-	-	20,441.84	-
DVRPC - Regional Highway Transportation	20,441.84	-	-	-	20,441.84
DVRPC - Regional Highway Transportation	151.00	-	-	151.00	-
DVRPC - Regional Highway Transportation	19,547.00	-	-	-	19,547.00
DVRPC - Regional Highway Transportation	7,765.00	-	-	7,765.00	-
DVRPC - Regional Highway Transportation	837.40	-	-	837.40	0.00
DVRPC - Regional Highway Transportation	8,750.00	-	-	8,750.00	-
DVRPC - Regional Highway Transportation	12,433.00	-	-	12,433.00	-
DVRPC - Regional Highway Transportation	31,059.00	-	-	31,059.00	-
DVRPC - Regional Highway Transportation	2.24	-	-	2.24	0.00
DVRPC - Regional Highway Transportation	6,424.00	-	-	-	6,424.00
DVRPC - Regional Highway Transportation	8,699.93	-	-	-	8,699.93
DVRPC - Regional Highway Transportation	123.27	-	-	-	123.27

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

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

GRANTOR PROGRAM TITLE	Balance June 30, 2014	New Grants SFY 2015	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2015
DVRPC - Regional Highway Transportation	4,011.25	-	-	-	4,011.25
DVRPC - Regional Highway Transportation	9,716.00	-	-	-	9,716.00
DVRPC - Regional Highway Transportation	-	-	-	-	-
DVRPC - Regional Highway Transportation	85,000.00	-	-	-	85,000.00
DVRPC - Regional Highway Transportation	124.44	-	-	124.44	-
DVRPC # 13-53-314 - 13	9,726.00	-	9,726.00	-	-
DVRPC #14-53-314	-	15,000.00	-	-	15,000.00
DVRPC & TCDI PARKING STUDY	-	100,000.00	-	-	100,000.00
DVUW - Shelter Purchase	51,350.00	-	-	51,350.00	-
DVUW-SHELTER PURCHASE - PHASE 31 FY14	14,497.00	-	14,497.00	-	-
DVUW-SHELTER PURCHASE - PHASE 32 FY 15	-	32,592.00	16,296.00	-	16,296.00
DVUW-SHELTER PURCHASE-12	-	-	-	-	-
Early Disposition Program	39,000.00	-	-	-	39,000.00
Early Disposition Program	14,300.00	-	-	-	14,300.00
Early Disposition Program	80,000.00	-	-	-	80,000.00
EMERGENCY RESPONSE H1N1-10	88,185.00	-	-	88,185.00	-
Faith Based Initiative	2,510.00	-	-	2,510.00	-
Families Children Early Education Services (01)	100.00	-	-	100.00	-
Families Children Early Education Services (03)	374.00	-	-	374.00	-
Families Children Early Education Services (99)	24,982.00	-	-	24,982.00	-
Fathers and Children Together (03)	13,299.00	-	-	13,299.00	-
FEMA FIRE PREVENTION AFG GRANT	-	170,440.00	-	-	170,440.00
FEMA-SAFER-13	5,764,831.29	-	5,764,831.29	-	-
Financial Literacy Program	85,000.00	-	-	85,000.00	-
General Assistance - 98	3,966.00	-	-	-	3,966.00
Greg Grant/Thropp site	125,000.00	-	-	-	125,000.00
Handicapped Recreation	1,168.00	-	-	1,168.00	-
Hazard Mitigation	157,517.07	-	-	157,517.00	0.07
HDSRF - 02	7,999.75	-	-	-	7,999.75
HDSRF - CANAL PLAZA-10	94,463.00	-	-	-	94,463.00
HDSRF - CRANE SITE 98	1,000.00	-	-	1,000.00	-
HDSRF - Greenway Sites (P23207)	349,958.00	-	-	-	349,958.00
HDSRF - MAGIC MARKER SITE 06	4,950.00	-	-	-	4,950.00
HDSRF - MAGIC MARKER SITE 06	120,126.00	-	-	-	120,126.00
HDSRF - MAGIC MKR 96	500.00	-	-	-	500.00
HDSRF - ROEBLING COMPLEX 99	500.00	-	-	500.00	-

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

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

GRANTOR PROGRAM TITLE	Balance June 30, 2014	New Grants SFY 2015	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2015
HDSRF - SCARPATI	6,000.00	-	-	-	6,000.00
HDSRF - STORCELLA	6,648.00	-	-	-	6,648.00
HDSRF - THROPP BROTHERS SITE-11	275,601.00	-	-	-	275,601.00
HDSRF - WARREN BALDERSTN. 99	2,447.00	-	-	2,447.00	-
HEALTH INCENTIVE PROGRAM WOMEN/LISTOS-10	-	-	-	-	-
Healthy Start Initiative	96,000.00	-	-	96,000.00	-
Healthy Start Initiative	77,863.00	-	-	77,863.00	-
HIGHWAY SAFETY-RT 1 SAFE CORRIDOR-FY09	11,025.00	-	-	-	11,025.00
HIP Program for Women	929.00	-	-	929.00	-
HIP Program for Women	2,214.00	-	-	2,214.00	-
HIP Program for Women	8.00	-	-	8.00	-
HIP Program for Women	510.00	-	-	510.00	-
HIP Program for Women	50,383.00	-	-	50,383.00	-
HIP Program for Women	50,739.00	-	-	50,739.00	-
HIP Program for Women	3,537.00	-	-	3,537.00	-
HIP Program for Women	12,918.00	-	-	12,918.00	-
HIV COUNSELING & TESTING SCVS-10	31,969.00	-	-	-	31,969.00
HIV COUNSELING & TESTING SERVICES-11	5,175.00	-	-	5,175.00	-
HIV Counseling, Testing & Referral	14,078.00	-	-	-	14,078.00
HIV Prevention Services for Latino HIV/AIDS Outreach Services	13,725.00	-	-	-	13,725.00
HIV/AIDS Care & Treatment 2012	-	-	-	-	-
HM/HB Coalition - Early Childhood PAT	2.00	-	-	2.00	-
HM/HB Coalition - Early Childhood PAT (00)	787.00	-	-	787.00	-
HOMICIDE TASK FORCE FY-15	-	80,000.00	20,053.71	-	59,946.29
Improve Clinical Care Services for STDs	6,511.00	-	-	6,511.00	-
Improve Clinical Care Services for STDs	6,865.00	-	-	6,865.00	-
Improve Clinical Care Services for STDs	14,122.00	-	-	14,122.00	-
Improve Clinical Care Services for STDs	34.00	-	-	34.00	-
Improve Clinical Care Services for STDs	4,673.00	-	-	4,673.00	-
Improve Clinical Care Services for STDs	4,496.00	-	-	4,496.00	-
Improve Clinical Care Services for STDs	5,512.00	-	-	5,512.00	-
Improve Clinical Care Services for STDs	4.00	-	-	4.00	-
Improve Clinical Care Services for STDs	5,756.00	-	-	-	5,756.00
Improve Clinical Care Services for STDs	19,451.00	-	-	19,451.00	-
LINCS IT Development Grant	119.00	-	-	-	119.00
LINCS IT Development Grant	25.00	-	-	-	25.00

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

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

GRANTOR PROGRAM TITLE	Balance June 30, 2014	New Grants SFY 2015	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2015
LINCS Network	3,000.00	-	-	-	3,000.00
Make It Click 2001	641.00	-	-	641.07	(0.07)
Make It Click 2002	960.00	-	-	960.00	-
Maritime Exchange- CBRNE Equipment-12	57,525.00	-	53,201.05	4,323.95	-
Maritime Exchange-SCBA CBRNE Equipment-12	11,730.00	-	8,298.47	3,431.53	-
MARITIME PORT GRANT EMV-2014-PU-00396	-	454,426.00	-	-	454,426.00
Mercer County - Adolescent Screener - 98	653.00	-	-	-	653.00
Mercer County - Welfare to Work	212,653.00	-	-	-	212,653.00
Mercer Street Friends, 21st Century	8,896.00	-	-	8,896.00	-
Mercer Street Friends, 21st Century	16,919.00	-	-	16,919.00	-
Mercer Street Friends, 21st Century	13,189.00	-	-	13,189.00	-
Mercer Street Friends, 21st Century	18,481.00	-	-	18,481.00	-
Mercer Street Friends, 21st Century	12,360.00	-	-	12,360.00	-
MLK PARK - 98	199,180.00	-	-	199,180.00	-
Municipal Court Disposition-09	57,750.00	-	-	-	57,750.00
National Association of Pediatric Nurse Associates & Practitioners	2,000.00	-	-	-	2,000.00
National Park Service - Historic Preservation Projects	1,044,803.68	-	-	1,044,803.68	-
National Park Service - Urban History Initiative Program	323.00	-	-	-	323.00
Neighborhood Community Service Center	12,336.00	-	-	12,336.00	-
Neighborhood Community Service Center	84,043.00	-	-	84,043.00	-
NEIGHBORHOOD STABILIZATION 09-CARTERET	496,326.24	-	-	-	496,326.24
NJ SANDY DISASTER RELIEF GRANT - 14	-	18,475.00	-	-	18,475.00
NJ State Council on the Arts	800,000.00	-	-	800,000.00	-
NJ State Parole Board - Prisoner Reentry Initiative	189,607.00	-	-	-	189,607.00
NJ Transit - Outreach Training 97	27,149.00	-	-	27,149.31	(0.31)
NPP	125,000.00	-	-	-	125,000.00
NPP	116,229.00	-	-	-	116,229.00
NPP	67,500.00	-	-	-	67,500.00
NPP	25,000.00	-	-	-	25,000.00
NPP	40,000.00	-	-	-	40,000.00
NPP	15,000.00	-	-	15,000.00	-
NPP	30,000.00	-	-	30,000.00	-
NPP	11,000.00	-	-	11,000.00	-
NPP	3,000.00	-	-	3,000.00	-
NPP	35,000.00	-	-	35,000.00	-
NPP	10,000.00	-	-	10,000.00	-

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

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

GRANTOR PROGRAM TITLE	Balance June 30, 2014	New Grants SFY 2015	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2015
NPP	13,000.00	-	-	13,000.00	-
NPP	15,300.00	-	-	15,300.00	-
NPP	13,000.00	-	-	13,000.00	-
NPP	16,000.00	-	-	16,000.00	-
NPP	20,000.00	-	-	20,000.00	-
NPP	3,000.00	-	-	3,000.00	-
NPP	34,500.00	-	-	34,500.00	-
NPP	3,000.00	-	-	3,000.00	-
NPP	32,000.00	-	-	32,000.00	-
NPP	15,500.00	-	-	15,500.00	-
Nurse Family Partnership	793.00	-	-	793.00	-
Operation Fatherhood-JTPA	560.00	-	-	560.00	-
Over the Limit Under Arrest 2008 Year End Crackdown	50.00	-	-	-	50.00
Pandemic Influenza Preparedness	11,686.00	-	-	11,686.00	-
Pandemic Influenza Preparedness	4,247.00	-	-	4,247.00	-
Pandemic Influenza Preparedness	1,631.00	-	-	-	1,631.00
Parent as Teachers - Mothers Educating Mothers	310.00	-	-	310.00	-
Paris Grants Program	750.00	-	-	750.00	-
Paris Grants Program	31,360.63	-	-	-	31,360.63
Pass through Carolyn Stokes Day Nursery	13,500.00	-	-	13,500.00	-
Pass through Howley School	7,419.50	-	-	7,419.50	-
Pass through Howley School	2,758.00	-	-	2,758.00	-
Pass through Kids 'R' First Daycare	103.00	-	-	103.00	-
Pass through Little Friends Daycare Center	2,784.00	-	-	2,784.00	-
Pass through Parents for Action	82.00	-	-	82.00	-
Pass through Trinity Episcopal Cathedral	3,370.00	-	-	3,370.00	-
Pass through Trinity Episcopal Cathedral	93.00	-	-	93.00	-
Pedestrian Safety Program - School Safety Signing	1,999.03	-	-	1,999.03	-
Pedestrian Safety Project	8,242.00	-	-	8,242.00	-
Perry Street/Lincoln Avenue/Clinton Avenue Intersection	129,762.69	-	-	129,762.69	-
PHILEP (LINCS) - 13	-	-	-	-	-
PHILEP (LINCS) - 14	44,143.00	-	27,041.00	17,102.00	-
PHLP15LNC026	-	100,000.00	77,294.00	-	22,706.00
Porsche	6,405.00	-	-	6,405.00	-
Porsche	6,043.00	-	-	6,043.00	-
Porsche	6,150.00	-	-	6,150.00	-

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

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

GRANTOR PROGRAM TITLE	Balance June 30, 2014	New Grants SFY 2015	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2015
PORT SECURITY GRANT EMW-2013-PU-00463	-	34,500.00	-	-	34,500.00
Prevent Child Abuse - NJ -99	1,595.00	-	-	-	1,595.00
Primary Prevention Services	1,304.00	-	-	1,304.00	-
Primary Prevention Services	2,235.00	-	-	2,235.00	-
Primary Prevention Services	11,204.00	-	-	11,204.00	-
Primary Prevention Services	7,493.00	-	-	7,493.00	-
Primary Prevention Services	5,587.00	-	-	5,587.00	-
Primary Prevention Services	10,209.00	-	-	10,209.00	-
Primary Prevention Services	397.00	-	-	397.00	-
Primary Prevention Services	366.00	-	-	-	366.00
Primary Prevention Services TRYPEP	2,152.00	-	-	2,152.00	-
Project Impact Mobile Van	1,799.00	-	-	1,799.00	-
Recreation for Individuals with Disabilities	10,412.00	-	-	10,412.00	-
Recreation for Individuals with Disabilities	200.00	-	-	200.00	-
Rent Abatement	3,000.00	-	-	-	3,000.00
Rent Abatement	2,000.00	-	-	-	2,000.00
Rent Abatement	2,000.00	-	-	-	2,000.00
Road Classifier Project (99)	418.00	-	-	418.00	-
Route 1/New York Avenue Industrial Park	16,213.00	-	-	-	16,213.00
Safe and Drug Free Schools (98)	102,431.00	-	-	102,431.00	-
Safe Children/More Learning	11,370.00	-	-	-	11,370.00
Safe Streets to School	160,000.00	-	-	160,000.00	-
Safety Improvements to Rt. 29	25,500.00	-	-	-	25,500.00
Seatbelt Innovative Demonstration Program	7,260.00	-	-	7,260.00	-
SEXUALLY TRANSMITTED DISEASE FY14	43,625.00	-	34,591.00	9,034.00	-
SEXUALLY TRANSMITTED DISEASE FY15	-	80,592.00	43,091.00	-	37,501.00
SEXUALLY TRANSMITTED DISEASE (STD) 2013	5,093.00	-	-	-	5,093.00
SEXUALLY TRANSMITTED DISEASES-10	59,957.00	-	-	-	59,957.00
SFY 08 - OHSP State Aid Regional Grant Program - Homeland Security	165,384.00	-	-	-	165,384.00
SNJ HISTORIC TRUST-DOUGLAS HSE/JACKST-11	534,901.00	-	-	-	534,901.00
SNJ SUMMER FEEDING PROGRAM FY-15	-	411,261.57	259,904.74	151,356.83	-
SNJDEP - LOWER ASSUNPINK CREEK - 10	922,050.00	-	-	-	922,050.00
SNJDEP 2010 BUSINESS STIMULUS FUND-11	300.00	-	-	300.00	-
SNJDEP CLEAN COMMUNITY FY-15	-	142,423.67	142,423.67	-	-
SNJDEP RECREATIONAL TRAILS PROGRAM-11	25,000.00	-	-	-	25,000.00
SNJDEP RECYCLING TONNAGE GRANT-15 (12)	-	45,826.84	45,826.84	-	-

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

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

GRANTOR PROGRAM TITLE	Balance June 30, 2014	New Grants SFY 2015	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2015
SNJDEP-ASSUNPINK CREEK ACQUISITION-15	-	900,000.00	-	-	900,000.00
SNJDHSS - PHILEP (Lincs Agencies) - 12	9,160.00	-	-	9,160.00	-
SNJDLPS AGGRESSIVE DRIVING&SPEED ENFC-10	900.00	-	-	-	900.00
SNJDLPS-OVER THE LIMIT UNDER ARREST-2010	75.00	-	-	-	75.00
SNJDLPS-OVER THE LIMIT UNDER ARREST-2011	-	-	-	-	-
SNJDLPS-PEDESTRIAN SAFETY PROGRAM-10	2,975.00	-	-	-	2,975.00
SNJDLPS-PEDESTRIAN SAFETY PROGRAM-11	2,110.00	-	-	-	2,110.00
SNJDLPS-PEDESTRIAN SAFETY PROGRAM-12	3,875.00	-	-	3,875.00	-
SNJDOT - FY12 SAFE CORRIDORS - 13	9.00	-	-	9.00	-
SNJDOT - FY13 SAFE CORRIDORS - FY14	37,917.09	-	32,354.64	5,562.45	-
SNJDOT HIGHWAY SAFETY SAFE CORRIDORS 14	-	20,272.28	18,475.19	-	1,797.09
SNJDOT= SAFE ROUTE TO TRANSIT FY13	-	215,000.00	-	-	215,000.00
SNJDOT-ADA RAMPS-10	(0.40)	-	-	-	(0.40)
SNJDOT-BELLEVUE AVENUE-10	(0.22)	-	-	-	(0.22)
SNJDOT-BROAD STREET-10	(0.39)	-	-	-	(0.39)
SNJJJC-STATION HOUSE ADJUSTMENT PROG-11	5,134.00	-	-	5,134.00	-
SNJJJC-STATION HOUSE ADJUSTMENT PROG-12	8,716.00	-	-	8,716.00	-
SNJ-JUVENILE ACCOUNTABILITY BLOCK GRT-08	11,766.00	-	-	-	11,766.00
SNJOHSP 2010 CARS-E GRANT PROGRAM-11	144.97	-	-	144.28	0.69
SNJ-SUMMER FEEDING PROGRAM-FY13	56.78	-	-	56.78	0.00
SNJ-SUMMER FEEDING PROGRAM-FY14	148,449.26	-	-	148,449.26	-
SNJ-TRAINING & EQUIPMENT (LEOTEF)-10	3,403.00	-	-	-	3,403.00
South Ward Senior Center-03	128,716.00	-	-	128,716.00	-
Sr. Citizen Safe Housing and Transportation	1,727.00	-	-	1,727.00	-
STATE BODY ARMOR - 14	-	22,431.35	22,431.35	-	-
STD Control Services	6,826.00	-	-	-	6,826.00
STD-11	44,488.00	-	-	44,488.00	-
Step Program	25,710.07	-	-	-	25,710.07
Strengthening Families	1,600.00	-	-	1,600.00	-
Strengthening Families (04)	13.00	-	-	13.00	-
SUMMER FEEDING PROGRAM-11	102,616.00	-	-	102,616.30	(0.30)
Summer Food Service Program - 00	197,271.23	-	-	197,271.23	-
Summer Food Service Program - 02	58,680.00	-	-	58,680.00	-
Summer Food Service Program - 03	375,222.00	-	-	375,222.00	-
Summer Food Service Program - 04	98,354.74	-	-	98,354.74	-
Summer Food Service Program - 05	69,661.02	-	-	69,661.02	-

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

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

GRANTOR PROGRAM TITLE	Balance June 30, 2014	New Grants SFY 2015	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2015
Summer Food Service Program - 06	6,275.86	-	-	6,275.86	-
Summer Food Service Program - 06	597,430.00	-	-	597,430.01	(0.01)
Summer Food Service Program - 08	189,691.00	-	-	-	189,691.00
Summer Food Service Program - 09	131,265.60	-	-	-	131,265.60
Summer Food Service Program - 10	221,751.00	-	-	-	221,751.00
Summer Food Service Program - 12	153,603.00	-	-	153,603.04	(0.04)
Summer Food Service Program - 95	147,361.00	-	-	147,361.00	-
Summer Food Service Program - 96	242,398.00	-	-	242,398.00	-
Summer Food Service Program - 98	266,101.00	-	-	266,101.00	-
Summer Food Service Program - 99	229,835.00	-	-	229,835.00	-
Susan G. Komen for the Cure - 2008	5,000.00	-	-	-	5,000.00
Teenage Theater Project	800.00	-	-	800.00	-
The Robert Wood Johnson Foundation - Health Initiatives	9,126.00	-	-	-	9,126.00
The Robert Wood Johnson Foundation - Health Initiatives	41,995.00	-	-	-	41,995.00
The Robert Wood Johnson Foundation - Health Initiatives	10,002.00	-	-	-	10,002.00
Title III - Year 1996 (Includes City Match of 27,500)	45.00	-	-	-	45.00
TITLE III ELDERLY SERVICES-10	12,607.00	-	-	-	12,607.00
Title XX - Year 1997	85,755.00	-	-	-	85,755.00
TMAC	1,046.00	-	-	1,046.00	-
TMAC	2,339.00	-	-	2,339.00	-
TMAC	4,355.00	-	-	4,355.00	-
TMAC	5,000.00	-	-	5,000.00	-
TMAC	2,093.00	-	-	2,093.00	-
TMAC	1,862.00	-	-	1,862.00	-
TMAC	26,292.00	-	-	26,292.00	-
TMAC	90.00	-	-	90.00	-
TMAC	14,968.00	-	-	-	14,968.00
TMAC	7,148.00	-	-	-	7,148.00
Tobacco Control	29,461.00	-	-	29,461.00	-
Trenton CARE Green Initiative (RE-97237708-0)	11,401.00	-	-	-	11,401.00
Trenton Control Prevention and Education	11,789.00	-	-	11,789.00	-
Trenton Crime Information Warehouse Project	28.00	-	-	28.00	-
Trenton Loves Children	3,115.00	-	-	3,115.00	-
Trenton Loves Children	5,017.00	-	-	5,017.00	-
UEZ - Various Project - 12	(34,617.53)	-	-	(34,617.53)	-
UEZ 00-09 WARREN ST REDEVELOPMENT	6,265.80	-	-	6,265.80	-

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

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

GRANTOR PROGRAM TITLE	Balance June 30, 2014	New Grants SFY 2015	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2015
UEZ 00-26 ADMINISTRATION	65,172.00	-	-	65,172.00	-
UEZ 00-76 HILL INCUBATOR DESIGN PROJECT	408,620.00	-	-	408,620.00	-
UEZ 01-26 ADMINISTRATION	10,389.00	-	-	10,389.00	-
UEZ 02-26 ADMINISTRATION	8,975.00	-	-	8,975.00	-
UEZ 02-78 PSE&G ACQUISITION PROJECT	500,000.00	-	-	500,000.00	-
UEZ 03-26 ADMINISTRATION	38,628.84	-	-	38,628.84	-
UEZ 03-84 CARTER WALLACE PROJECT	154,205.23	-	-	-	154,205.23
UEZ 04-28 ADMINISTRATION	97,122.40	-	-	-	97,122.40
UEZ 04-93 ARCHITECTS OFFICE PROJECT	400,000.00	-	-	400,000.00	-
UEZ 05-28 ADMINISTRATION	27,430.70	-	-	27,430.70	-
UEZ 06-115 TRENTON POLICE	330.35	-	-	-	330.35
UEZ 06-30 ADMINISTRATION	25,857.71	-	-	25,857.71	-
UEZ 07-30 ADMINISTRATION	78,597.85	-	-	-	78,597.85
UEZ 07-30 ADMINISTRATION	78,655.00	-	-	-	78,655.00
UEZ 08-03 Administration	82,701.97	-	-	-	82,701.97
UEZ 92-07 ROEBLING IMPROV	76,452.81	-	-	-	76,452.81
UEZ 93-26 WAYFINDING PROJ	8,510.53	-	-	8,510.53	-
UEZ 93-39 PRE-DEVELOPMENT	14,985.00	-	-	14,985.00	-
UEZ 94-27 HERMITAGE AVE	1,595.00	-	-	1,595.00	-
UEZ 94-41 TRENTON POLICE	24,405.97	-	-	24,405.97	-
UEZ 96-44 CHAMPALE	18,321.00	-	-	18,321.00	-
UEZ 96-45 CRANE SITE	2,861.00	-	-	2,861.00	-
UEZ 96-46 PERFORMING ARTS	250,000.00	-	-	250,000.00	-
UEZ 96-78 821 S BROAD ST	33,088.00	-	-	33,088.00	-
UEZ 97-110 TBAC COMPUTER	12,587.00	-	-	12,587.00	-
UEZ 98-21 HILL COMPLEX	15,326.00	-	-	15,326.00	-
UEZ 99-122 CAPITAL SOUTH FACADE PROGRAM	42,236.45	-	-	42,236.45	-
UEZ 99-132 ROEBLING GATEWAY ACQUISITION	15,650.00	-	-	15,650.00	-
UEZ 99-133 ROEBLING BLOCK 3 PROJECT	389,000.00	-	-	389,000.00	-
UEZ 99-134 NEIGHBORHOOD STUDY PROJECT	25,000.00	-	-	25,000.00	-
UEZ 99-26 ADMINISTRATION	40,311.00	-	-	40,311.00	-
UEZ 99-51 CLOCK TOWER PROJECT	88,665.00	-	-	88,665.00	-
UEZ- Administration-09	47,680.00	-	-	-	47,680.00
UEZ ADMINISTRATION-13	34,617.53	-	-	34,617.53	-
UEZ MARKETING PLAN PHASE 1-10	1.00	-	-	-	1.00
UEZ WARREN ST REDEVELOPMENT	152,950.00	-	-	152,950.00	-

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

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

GRANTOR PROGRAM TITLE	Balance June 30, 2014	New Grants SFY 2015	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2015
UEZ-HERMITAGE AVE	30,279.00	-	-	30,279.00	-
UEZ-ROEBLING AVE STREETSCAPE	130,000.00	-	-	130,000.00	-
UEZ-ROEBLING COMPLEX BLK	12,854.00	-	-	12,854.00	-
Union Industrial Home for Children	8,342.00	-	-	-	8,342.00
Urban Gateway Enhancement (04)	7.00	-	-	6.83	0.17
Urban Gateway Enhancement (96)	596.00	-	-	595.68	0.32
US Department of HUD - Special Projects FY 10 - 12	118,750.00	-	-	-	118,750.00
US Department of HUD - Special Projects FY 10 - 12	200,000.00	-	-	-	200,000.00
US DEPT OF ENERGY EFF& CONSERVATION-10	229,711.00	-	-	-	229,711.00
US Marshall's Service	7,000.00	-	-	7,000.00	-
US Marshall's Service	810.73	-	-	-	810.73
US Marshall's Service Retrofit/Gas - 11	2,372.00	-	-	-	2,372.00
US Marshall's Service Retrofit/Gas - 12	11,000.00	-	-	-	11,000.00
USDOE-RENEWABLE ENERGY FEASIBIL STUDY-11	-	-	-	-	-
USDOJ - US MARSHALL'S SERVICE 14	13,712.20	-	13,712.20	-	-
USDOJ - YouthStat Crime Prevention Program - Phase I	-	-	-	-	-
USDOJ EDWARD BYRNE JAG BJA FY13	-	106,895.00	106,895.00	-	-
USDOJ EDWARD BYRNE JAG BJA FY14	-	117,023.00	-	-	117,023.00
USDOJ- FY 10 YOUTHSTAT PHASE 3-11	310,000.00	-	-	-	310,000.00
USDOJ MARSHALLS SERVICE-11	645.00	-	-	-	645.00
USDOJ- MARSHAL'S SERVICE - 15	-	22,000.00	5,404.93	-	16,595.07
USDOJ-BULLETPROOF VEST PARTNERSHIP-11	34,860.00	-	7,213.00	27,647.00	-
USDOJ-BULLETPROOF VEST PROGRAM FY12-13	11,053.00	-	11,053.25	-	(0.25)
USDOJ-COPS HIRING GRANT PROGRAM-13	926,133.68	-	926,133.68	-	-
USDOJ-LAW ENFORCEMENT TECHNOLOGY-11	300,000.00	-	150,000.00	-	150,000.00
USDOJ-MARSHALLS SERVICE-13	(1,200.00)	1,200.00	-	-	-
USDOJ-US MARSHALL'S SERVICE-10	2,458.00	-	-	-	2,458.00
USDOJ-WEED & SEED-10	-	-	-	-	-
USDOJ-YOUTHSTAT PHASE 2-11	600,000.00	-	128,580.12	-	471,419.88
USEPA - Brownfields Assessment - 07	32,718.25	-	11,053.23	-	21,665.02
USEPA - Brownsfields Various Sites - 04	120,000.00	-	-	-	120,000.00
USEPA BROWNFIELDS CLEANUP GREG GRANT-11	57,813.49	-	-	57,813.36	0.13
USEPA BROWNFIELDS CLEANUP-Clinton Commerce - 12	185,000.00	-	-	-	185,000.00
USEPA BROWNFIELDS CLEANUP-Community Wide Assessment - 12	159,460.00	-	-	-	159,460.00
USEPA BROWNFIELDS CLEANUP-Community Wide Haz Sub Assess -	156,360.00	-	-	-	156,360.00
USEPA BROWNFIELDS CLEANUP-Federated Metals-12	185,000.00	-	-	-	185,000.00

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

GRANTOR PROGRAM TITLE	Balance June 30, 2014	New Grants SFY 2015	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	Balance June 30, 2015
USEPA BROWNFIELDS CLEANUP-Pattern Machine - 12	200,000.00	-	-	-	200,000.00
USEPA BROWNFIELDS CLEANUP-STORCELLA-11	133,988.00	-	-	-	133,988.00
USEPA Brownsfield Cleanup Scarpatti	200,000.00	-	-	-	200,000.00
Watershed Pollution Management - Urban Stormwater Retro	132.00	-	-	-	132.00
Weed & Seed - Asset Forfeiture	50,000.00	-	-	50,000.00	-
Weed & Seed - Asset Forfeiture	48,000.00	-	-	48,000.00	-
Weed & Seed - FY-2007	20,529.00	-	-	20,529.00	-
Weed & Seed - FY-2008	200,000.00	-	-	-	200,000.00
Weed & Seed - FY-2009	-	-	-	-	-
Weed & Seed - Northwest -02	43,718.00	-	-	-	43,718.00
Weed & Seed - Northwest -04	667.00	-	-	-	667.00
Weed & Seed - Southeast -02	89,799.00	-	-	-	89,799.00
Weed & Seed - Southeast -05	3,342.00	-	-	-	3,342.00
WEED & SEED-11	-	-	-	-	-
West Ward Senior Center	300,000.00	-	-	-	300,000.00
Women, Infants and Children	15,300.00	-	-	15,300.00	-
Women, Infants and Children	23,486.00	-	-	23,486.00	-
Women, Infants and Children	10,901.00	-	-	10,901.00	-
Women, Infants and Children	23,418.00	-	-	23,418.00	-
Women, Infants and Children	229,881.00	-	-	229,881.00	-
Women, Infants and Children	105,999.00	-	-	105,999.00	-
Women, Infants and Children	76,706.00	-	-	-	76,706.00
Women, Infants and Children	110,862.00	-	-	110,862.00	-
Women, Infants and Children	89,907.00	-	-	89,907.00	-
Women, Infants and Children	18,766.00	-	-	18,766.00	-
WOMEN, INFANTS, & CHILDREN-10	586,678.00	-	-	-	586,678.00
Work First New Jersey	43,750.00	-	-	43,750.00	-
You Drink, You Drive, You Lose	25.00	-	-	25.00	-
You Drink, You Drive, You Lose	700.40	-	-	700.00	0.40
Young's Rubber Corporation	199,000.30	-	-	-	199,000.30
Rounding	(2.00)	-	-	0.20	(1.80)
	<u>\$32,665,521.65</u>	<u>\$ 3,513,063.51</u>	<u>\$ 8,735,918.68</u>	<u>\$ 13,271,557.21</u>	<u>\$ 14,171,109.67</u>
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**CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY**

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

YEAR OF TAX	OUTSTANDING June 30, 2014	2014-2015 LEVY	COLLECTION FY 2014	2015	REMITTED & CANCELLED	SENIOR CITIZEN	FORECLOSURE PROPERTY TAX ADJ.	TRANSFERRED (TO) FROM LIEN	OUTSTANDING June 30, 2015
Prior Years' Taxes									
2005 & PRIOR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 477.77	\$ 477.77
2006	-	-	-	-	-	-	-	481.09	481.09
2007	2,261.82	-	-	-	-	-	-	485.86	2,747.68
2008	35,036.51	-	-	(20,002.76)	-	-	-	501.79	15,535.54
2009	59,167.69	-	-	-	-	-	-	545.94	59,713.63
2010	49,160.74	-	-	(729.62)	-	-	-	(1,186.90)	47,244.22
2011	102,783.41	-	-	(2,373.29)	(16.29)	-	-	(3,212.53)	97,181.30
2012	123,494.91	-	-	13,946.90	(19,700.11)	-	-	(9,910.98)	107,830.72
2013	160,957.71	-	-	18,282.71	(34,895.17)	-	-	(14,853.05)	129,492.20
2014	259,322.05	-	-	(80,295.71)	47,475.14	250.00	-	(13,060.67)	213,690.81
Total Prior Taxes	792,184.84	-	-	(71,171.77)	(7,136.43)	250.00	-	(39,731.68)	674,394.96
Prior Year CTI 2014	38.87	-	-	3,550.93	(3,589.80)	-	-	-	-
Total Prior Taxes	792,223.71	-	-	(67,620.84)	(10,726.23)	250.00	-	(39,731.68)	674,394.96
Current Year Taxes									
Real Estate	-	113,781,038.66	-	(106,611,499.94)	(84,863.42)	(243,967.83)	(334,784.14)	(6,172,754.67)	333,168.66
Prepaid (Reg. Taxes)	-	-	(102,265.09)	-	-	-	-	-	(102,265.09)
Prepaid (CTI Taxes)	-	-	(1,079.56)	-	-	-	-	-	(1,079.56)
Special Assessment (CTI)	-	559,878.05	-	(557,863.75)	(865.31)	-	-	(991.11)	157.88
Total Current Year Taxes	-	114,340,916.71	(103,344.65)	(107,169,363.69)	(85,728.73)	(243,967.83)	(334,784.14)	(6,173,745.78)	229,981.89
TOTAL	\$ 792,223.71	\$ 114,340,916.71	\$ (103,344.65)	\$ (107,236,984.53)	\$ (96,454.96)	\$ (243,717.83)	\$ (334,784.14)	\$ (6,213,477.46)	\$ 904,376.85
Ref.	A							A-9	A
LIEN	\$ 17,169,220.03	\$ -	\$ -	\$ (1,702,889.86)	\$ 591,694.49	\$ -	\$ (1,886,543.29)	\$ 6,213,477.46	\$ 20,384,958.83
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, 2014	A, A-8	\$	17,169,220.03
Increased By			
Transfer From Tax Rec. Ttl	A-8	\$	6,213,477.46
Cost By Tax Sales			146,975.81
Additional Billing (Mu)			
Ttl Transfer (Mu) Hc			4,564.03
Bill Applied Forcl. Fee			129,833.58
Ttl Transfer - Fx			4,083.92
Ttl Transfer - Interest Tax Sale			1,014.02
Ttl Lien Fee			(146.05)
Additional Billing (Cost)			(18.29)
Additional Billing (Hc)			315,469.38
Less (Lien) Municipal			8,668.21
			<u>6,823,922.07</u>
			23,993,142.10
Decreased By			
Collection (Reg. Lien)	A-2, A-4		1,702,889.86
Cancellations (Reg)			373.83
Cancellations (Costs)			22.65
Misc.			21,225.04
Transfer To Property Acquired For Taxes			
Reg	A-10		1,775,393.14
Municipal	A-10		53,169.71
Cost	A-10		2,117.47
Lien Fee	A-10		55,862.97
			<u>3,611,054.67</u>
			20,382,087.43
Reconciling Difference			<u>2,871.40</u>
Balance - June 30, 2015	A	\$	<u>20,384,958.83</u>

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

A-10

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

	<u>Ref.</u>		
Balance - June 30, 2014	A		\$ 51,358,000.00
Increased By			
Transfers From 2015	A-9	\$ 334,784.14	
Transfers From 2015(Health Code)	A-9	68,810.00	
Transfers From T.T.L. Fee	A-9	55,862.97	
Transfers From T.T.L. Cost	A-9	2,117.47	
Transfers From T.T.L. Taxes	A-9	1,775,393.14	
Transfers From T.T.L. Taxes (Health Code)	A-9	53,169.71	
Transfers From T.T.L. Taxes (Water)	A-9	46,842.19	
Transfers From T.T.L. Taxes (Sewer)		39,315.61	
Adjustments To Assessed Value		<u>3,542,104.77</u>	
			<u>5,918,400.00</u>
			57,276,400.00
Decreased By			
Proceeds of Sales		188,851.00	
Loss on Sales		<u>93,349.00</u>	
Assessed Value of Properties Sold			<u>282,200.00</u>
Balance - June 30, 2015	A		<u>\$ 56,994,200.00</u>

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

A-11

**CURRENT FUND
SCHEDULE OF 2014 APPROPRIATION RESERVES
Year Ended June 30, 2015**

	Balance June 30, 2014	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Balance Lapsed	Overexpended
Mayor-SW	\$ 8,663.97	\$ 8,663.97	\$ -	\$ 10,104.26	\$ -	\$ 1,440.29
Mayor-OE	1,536.88	1,536.88	4,293.05	3,443.03	2,386.90	-
City Council-SW	64,447.82	64,447.82	-	5,007.69	59,440.13	-
City Council-OE	36,488.00	36,488.00	16,925.00	17,499.30	35,913.70	-
City Clerk-SW	1,962.89	1,962.89	-	14,285.79	-	12,322.90
City Clerk-OE	34,878.15	34,878.15	3,291.10	1,525.06	36,644.19	-
Elections-OE	120,191.93	120,191.93	43,529.28	151,841.83	11,679.38	-
Administration-SW	61,940.20	61,940.20	-	46,169.07	15,771.13	-
Administration-OE	22,588.49	22,588.49	51,575.35	50,614.86	16,834.29	-
Summer Youth Employ-SW	3,920.25	3,920.25	-	-	3,920.25	-
Public Defender -OE	101,184.12	101,184.12	9,898.43	10,935.98	100,146.57	-
Purchasing -OE	5,728.33	5,728.33	1,326.87	2,139.76	4,915.44	-
MIS -OE	120,235.41	120,235.41	7,659.38	17,101.85	109,194.94	-
Finance Director-SW	346.00	346.00	-	-	346.00	-
Finance Director-OE	350.00	350.00	-	-	350.00	-
Accounts and Control-SW	44,284.47	44,284.47	-	9,709.66	34,574.81	-
Accounts and Control-OE	3,308.64	3,308.64	799.36	687.41	3,420.59	-
Audit-OE	1,700.00	1,700.00	3,300.00	3,300.00	1,700.00	-
Treasury-SW	7,061.92	7,061.92	-	6,539.63	522.29	-
Treasury-OE	27,069.85	27,069.85	174.64	9,656.57	17,587.92	-
Tax Collection-SW	29,580.49	29,580.49	-	20,408.60	9,171.89	-
Tax Collection-OE	35,811.93	35,811.93	51,899.08	69,708.74	18,002.27	-
Assessments-SW	17,407.35	17,407.35	-	16,748.58	658.77	-
Assessments-OE	11,425.89	11,425.89	10,209.95	7,809.95	13,825.89	-
Revaluation-OE	1,788.00	1,788.00	-	-	1,788.00	-
Law-SW	43,331.27	43,331.27	-	31,868.63	11,462.64	-
Law-OE	220,301.26	220,301.26	260,437.36	338,246.35	142,492.27	-

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

A-11

**CURRENT FUND
SCHEDULE OF 2014 APPROPRIATION RESERVES (CONTINUED)
Year Ended June 30, 2015**

	Balance June 30, 2014	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Balance Lapsed	Overexpended
Health & Human Services-Director-SW	5,287.18	5,287.18	-	7,284.98	-	1,997.80
Health & Human Services-Director-OE	3,312.90	3,312.90	946.98	3,830.21	298.42	-
Health Promotion & Code Enforcement-SW	26,626.79	26,626.79	-	48,369.21	-	21,742.42
Health Promotion & Code Enforcement-OE	34,235.85	34,235.85	9,781.28	22,680.08	21,337.05	-
Children's Health Services -SW	27,020.75	27,020.75	-	16,246.74	10,774.01	-
Children's Health Services-OE	48,468.53	48,468.53	7,723.25	8,333.12	47,858.66	-
Animal Control-SW	9,347.79	9,347.79	-	9,333.96	13.83	-
Animal Control-OE	8,830.50	8,830.50	14,135.77	20,056.55	2,621.72	-
Office of Adult & Family Services-SW	4,570.85	4,570.85	-	212.96	4,357.89	-
Office of Adult & Family Services -OE	1,176.96	1,176.96	1,447.00	615.87	2,008.09	-
Community Relations & Social Services-SW	16,934.00	16,934.00	-	5,247.51	11,686.49	-
Community Relations & Social Services-OE	2,309.50	2,309.50	936.93	2,141.53	1,104.90	-
Public Assistance-OE	6,840.36	6,840.36	909.87	2,729.93	5,020.30	-
Fire-SW	881,757.25	881,757.25	-	919,864.60	-	38,107.35
Fire-OE	931.24	931.24	365,642.64	365,169.67	1,404.21	-
Emergency Management-OE	1,431.62	1,431.62	-	-	1,431.62	-
Trenton Emergency Medical Service-OE	1,054.54	1,054.54	4,921.82	4,921.82	1,054.54	-
Police-SW	1,413,835.24	1,413,835.24	-	1,376,209.23	37,626.01	-
Police-OE	100,991.73	100,991.73	166,122.33	164,647.75	86,821.87	-
Communications-SW	210,665.99	210,665.99	-	106,500.78	104,165.21	-
Communications-OE	58,313.96	58,313.96	89,082.23	88,448.19	58,695.54	-
Public Works-Director-SW	22,441.28	22,441.28	-	15,731.65	6,709.63	-
Public Works-Director-OE	2,236.72	2,236.72	576.00	867.67	1,945.05	-
Solid Waste Management-SW	131,167.82	131,167.82	-	113,372.66	17,795.16	-
Solid Waste Management-OE	21,749.12	21,749.12	32,588.50	59,570.97	-	5,233.35
Streets-SW	66,555.05	66,555.05	-	45,971.52	20,583.53	-
Streets-OE	168,576.50	168,576.50	194,099.28	215,982.24	143,837.78	-
Public Property-SW	65,058.47	65,058.47	-	77,819.29	-	12,760.82
Public Property-OE	144,563.06	144,563.06	75,336.39	204,880.55	9,102.46	-

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

A-11

**CURRENT FUND
SCHEDULE OF 2014 APPROPRIATION RESERVES (CONTINUED)
Year Ended June 30, 2015**

	Balance June 30, 2014	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Balance Lapsed	Overexpended
Traffic & Transportation-SW	34,930.26	34,930.26	-	24,242.35	10,687.91	-
Traffic & Transportation-OE	22,870.37	22,870.37	33,999.95	43,165.99	12,434.23	-
Engineering&Operations-SW	4,447.23	4,447.23	-	6,154.64	-	1,707.41
Engineering & Operations-OE	4,012.00	4,012.00	-	800.00	3,212.00	-
Landfill-OE	1,162,894.69	1,162,894.69	-	835,778.36	327,116.33	-
Recycling-OE	14,100.27	14,100.27	-	-	14,100.27	-
Housing & Econ. Dev-Director-SW	6,217.65	6,217.65	-	2,411.68	3,805.97	-
Planning Board-OE	17,439.77	17,439.77	2,977.75	4,587.42	14,180.47	-
R E/Property Manage-OE	87,983.52	87,983.52	253.98	72,483.83	13,821.52	-
Landmarks Commission-OE	1,184.80	1,184.80	-	79.92	1,104.88	-
Economic Development-SW	14,008.42	14,008.42	-	7,250.16	6,758.26	-
Economic Development-OE	72,034.44	72,034.44	454.99	72,489.43	0.00	-
Planning-SW	4,685.68	4,685.68	-	2,103.09	2,582.59	-
Planning-OE	22,642.61	22,642.61	660.02	16,299.71	7,002.92	-
Housing Production-SW	22,663.00	22,663.00	-	-	22,663.00	-
Housing Production-OE	975.00	975.00	-	100.00	875.00	-
Inspections-Director-SW	22,273.17	22,273.17	-	19,937.85	2,335.32	-
Inspections-Director-OE	47,694.62	47,694.62	7,220.40	50,952.49	3,962.53	-
Technical Services-SW	50,945.03	50,945.03	-	35,502.23	15,442.80	-
Technical Services-OE	13,326.10	13,326.10	3,180.30	2,022.31	14,484.09	-
Housing Inspections-SW	35,662.14	35,662.14	-	22,169.41	13,492.73	-
Housing Inspections-OE	1,140.90	1,140.90	2,479.06	2,502.45	1,117.51	-
Weights and Measures-SW	4,060.64	4,060.64	-	3,916.64	144.00	-
Weights and Measures-OE	545.00	545.00	-	108.00	437.00	-
Zoning Board-OE	7,971.78	7,971.78	464.43	4,416.27	4,019.94	-
Recreation, NRC-Director-SW	1,346.00	1,346.00	-	-	1,346.00	-
Recreation-SW	43,620.38	43,620.38	-	6,472.20	37,148.18	-
Recreation-OE	20,342.86	20,342.86	6,165.59	4,968.85	20,479.55	-

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

A-11

**CURRENT FUND
SCHEDULE OF 2014 APPROPRIATION RESERVES (CONTINUED)
Year Ended June 30, 2015**

	Balance June 30, 2014	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Balance Lapsed	Overexpended
Recreation Maintenance & Nat'l. Res-SW	24,774.28	24,774.28	-	18,648.67	6,125.61	-
Recreation Maintenance & Nat'l Res-OE	89,212.50	89,212.50	92,196.35	104,400.52	76,107.11	-
Division of Culture-SW	4,906.52	4,906.52	-	2,311.31	2,595.21	-
Trent House-SW	1,151.00	1,151.00	-	-	1,151.00	-
Trent House-OE	2,000.00	2,000.00	-	-	2,000.00	-
City Museum-Ellarslie-SW	1,662.00	1,662.00	-	-	1,662.00	-
Municipal Courts-SW	116,742.68	116,742.68	-	84,946.54	31,796.14	-
Municipal Courts-OE	28,684.22	28,684.22	13,517.40	37,611.94	4,589.68	-
Health Insurance-OE	249,081.45	249,081.45	16,921.29	109,015.61	156,987.13	-
Other Employee Benefits	15,570.00	15,570.00	7,500.00	7,400.00	15,670.00	-
Workers Compensation-OE	1,087,388.90	1,087,388.90	-	1,087,388.90	-	-
Occupational Health Center-OE	59,119.00	59,119.00	-	58,094.84	664.16	-
General Liability Ins	1,550,730.77	1,550,730.77	87,826.05	1,638,556.82	-	-
Library-supplemental Appropriation	90,171.69	90,171.69	-	90,171.69	-	-
Telephone-OE	24,773.79	24,773.79	13,665.42	10,619.02	27,820.19	-
Public Service-Electric & Gas-OE	202,455.39	202,455.39	-	145,423.51	57,031.88	-
Public Service-Street & Traffic Lights-OE	333,966.70	333,966.70	-	302,340.61	31,626.09	-
Postage-OE	60,946.32	60,946.32	1,495.38	15,307.30	47,134.40	-
Gasoline & Diesel Fuel	103,080.75	103,080.75	39,493.99	66,391.13	68,493.88	-
Heating Fuel Oil-OE	7,844.21	7,844.21	72.64	-	7,916.85	-
Ca-District Heating	86,828.93	86,828.93	45,028.42	91,542.41	40,314.94	-
Fire Protection	314,258.97	314,258.97	-	310,513.47	3,745.50	-
Medicare-Employer Share-OE	111,357.25	111,357.25	-	86,201.81	25,155.44	-
Social Security System-OE	112,181.54	112,181.54	-	61,906.28	50,275.26	-

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

A-11

**CURRENT FUND
SCHEDULE OF 2014 APPROPRIATION RESERVES (CONTINUED)
Year Ended June 30, 2015**

	Balance June 30, 2014	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Balance Lapsed	Overexpended
Unemployment Insurance	94,419.34	94,419.34	-	94,419.34	-	-
Consolidated P&F Pensions-OE	34,149.54	34,149.54	-	-	34,149.54	-
Public Employee Ret Sys-OE	3,313.43	3,313.43	-	2,544.68	768.75	-
Police and Fire Retirement System	3,740.73	3,740.73	-	2,874.45	866.28	-
Defined Contribution Retirement System-OE	18,444.22	18,444.22	-	1,687.13	16,757.09	-
LYCDC Working Capital	350,000.00	350,000.00	-	-	350,000.00	-
Public Health Services-IW	24,713.00	24,713.00	-	-	24,713.00	-
Municipal Clerk-SW	14,455.00	14,455.00	-	-	14,455.00	-
Ref.	\$ 11,477,967.51	\$ 11,477,967.51	\$ 1,805,142.53	\$ 10,423,627.10	\$ 2,906,331.36	\$ 95,312.34
					A-1	A, A-1

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

A-12

**CURRENT FUND
SCHEDULE OF RESERVE FOR TAX APPEALS**

	<u>Ref.</u>	
Balance - June 30, 2014	A	\$ 1,100,000.00
Increased by:		
Reserve	A-1, A-2A	<u>100,000.00</u>
Balance - June 30, 2015	A	<u><u>\$ 1,200,000.00</u></u>

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

B

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

<u>ASSETS</u>	Ref.	June 30,		<u>LIABILITIES</u>	Ref.	June 30,	
		2015	2014			2015	2014
DOG LICENSE FUND				DOG LICENSE FUND			
CASH	B-1	\$ 179,967.82	\$ 169,685.97	RESERVE FOR DOG LICENSE EXPEND.	B-3	\$ 179,967.82	\$ 169,685.97
		<u>179,967.82</u>	<u>169,685.97</u>			<u>179,967.82</u>	<u>169,685.97</u>
MUNICIPAL PUBLIC DEFENDER				MUNICIPAL PUBLIC DEFENDER			
CASH	B-1	80,984.39	10,217.57	INTERFUND - CURRENT		62,600.00	-
INVESTMENT	B-2	1,571.15	1,570.14	RESERVE FOR MUNICIPAL PUBLIC DEF.		19,955.54	11,787.71
		<u>82,555.54</u>	<u>11,787.71</u>			<u>82,555.54</u>	<u>11,787.71</u>
EMPLOYEES' US SAVING BOND ACCOUNT:				EMPLOYEES' US SAVING BOND ACCOUNT:			
CASH	B-1	11,589.00	11,589.00	EMPLOYEES SAVING BOND	B-4	11,589.00	11,589.00
		<u>11,589.00</u>	<u>11,589.00</u>			<u>11,589.00</u>	<u>11,589.00</u>
UNEMPLOYMENT COMP. INSURANCE				UNEMPLOYMENT COMP. INSURANCE			
CASH	B-1	643,767.28	934,097.20				
INVESTMENTS	B-2	1,741.11	1,739.97				
INTERFUND - CURRENT		1,218.20	-	RESERVE	B-6	646,726.59	935,837.17
		<u>646,726.59</u>	<u>935,837.17</u>			<u>646,726.59</u>	<u>935,837.17</u>
WORKER'S COMP INS. FUND				WORKER'S COMP INS. FUND			
CASH	B-1	3,349,862.60	1,141,811.97				
INVESTMENTS	B-2	33,493.36	33,471.91				
INTERFUND - CURRENT		1,954,482.37	-	RESERVE FOR W/COMP	B-5	5,337,838.33	1,175,283.88
		<u>5,337,838.33</u>	<u>1,175,283.88</u>			<u>5,337,838.33</u>	<u>1,175,283.88</u>
COMPREHENSIVE LIAB. INS. FUND				COMPREHENSIVE LIAB. INS. FUND			
CASH	B-1	3,242,802.58	1,705,512.76				
INVESTMENTS	B-2	48,114.33	48,083.43				
INTERFUND - CURRENT		1,736,204.98	-	RESERVE FOR COMP. LIAB. INS. FUND	B-7	5,027,121.89	1,753,596.19
		<u>5,027,121.89</u>	<u>1,753,596.19</u>			<u>5,027,121.89</u>	<u>1,753,596.19</u>
SPECIAL LAW ENFORCEMENT FUND				SPECIAL LAW ENFORCEMENT			
CASH	B-1	516,707.34	537,058.83				
INVESTMENTS	B-2	940,157.88	939,555.70	RESERVE	B-8	1,456,865.22	1,476,614.53
		<u>1,456,865.22</u>	<u>1,476,614.53</u>			<u>1,456,865.22</u>	<u>1,476,614.53</u>
T-03 GENERAL TRUST FUND:				GENERAL TRUST FUND			
CASH	B-1	2,631,825.27	2,592,776.68	ENCUMBRANCES-ACCOUNT PAYABLE		3,247.88	3,284.51
INVESTMENTS	B-2	8,180,255.53	10,123,441.19	ENCUMBRANCES-SPECIAL PURPOSE		5,743.15	912.20
INTERFUND - CURRENT		199,988.26	-	ENCUMBRANCES-RCA ACCTS		966,446.40	1,079,091.00
				INTERFUND-Current			7,197.21
				ACCOUNTS PAYABLE		4,745,484.70	5,005,587.55
				RES FOR SPECIAL PURP		3,679,953.73	3,622,325.87
				RCA RESERVE ACCTS		1,110,786.08	2,692,284.54
				POLICE ESCROW		388,180.81	193,308.68
				TRAINING FEES FROM CONTRACTS		75,376.92	75,376.92
				FUND BALANCE		36,849.39	36,849.39
		<u>11,012,069.06</u>	<u>12,716,217.87</u>			<u>11,012,069.06</u>	<u>12,716,217.87</u>
NEIGHBORHOOD PRESERVATION FUND:				NEIGHBORHOOD PRESERVATION			
CASH	B-1	182,669.12	182,650.87				
INVESTMENT	B-2	341.52	341.29	RES-NEIGH PRESERV PROG		183,010.64	182,992.16
		<u>183,010.64</u>	<u>182,992.16</u>			<u>183,010.64</u>	<u>182,992.16</u>
REVOLVING LOAN FUND:				REVOLVING LOAN FUND			
CASH	B-1	2,738.23	2,738.23				
INVESTMENTS	B-2	1,367.40	1,366.53	RES-LOAN PAYABLE		4,105.63	4,104.76
		<u>4,105.63</u>	<u>4,104.76</u>			<u>4,105.63</u>	<u>4,104.76</u>
REDEVELOPMENT FUND:				REDEVELOPMENT			
CASH	B-1	57,859.25	57,853.46				
INVESTMENTS	B-2	8,633.52	8,627.99	FUND BALANCE		66,492.77	66,481.45
		<u>66,492.77</u>	<u>66,481.45</u>			<u>66,492.77</u>	<u>66,481.45</u>
DEVELOPER ESCROW:				DEVELOPER ESCROW:			
CASH		512,702.01	475,839.51	RESERVE		512,702.01	475,839.51
		<u>512,702.01</u>	<u>475,839.51</u>			<u>512,702.01</u>	<u>475,839.51</u>
Total		<u>\$ 24,521,044.50</u>	<u>\$ 18,980,030.20</u>	Total		<u>\$ 24,521,044.50</u>	<u>\$ 18,980,030.20</u>

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

B-1

**TRUST FUND
SCHEDULE OF CASH - TREASURER**

	Ref.	DOG LICENSE FUND	MUNICIPAL PUBLIC DEFENDER FUND	EMPLOYEES US BOND FUND	DEVELOPER ESCROW FUND	UNEMPLOYMENT COMP INS FUND	WORKERS COMP INS FUND	COMPREHENSIVE LIABILITY INS FUND	SPECIAL LAW ENFORCEMENT FUND	GENERAL TRUST FUND	NEIGHBORHOOD PRESERVATION FUND	REVOLVING LOAN FUND	REDEVELOPMENT FUND
Balance - June 30, 2014	B	\$ 169,685.97	\$ 10,217.57	\$ 11,589.00	\$ 475,839.51	\$ 934,097.20	\$ 1,141,811.97	\$ 1,705,512.76	\$ 537,058.83	\$ 2,592,776.68	\$ 182,650.87	\$ 2,738.23	\$ 57,853.46
Increase by Receipts:													
Investment Matured	B-2	-	6,282.12	-	-	20,885.39	133,920.51	577,155.37	3,759,145.20	60,946,926.78	1,365.51	5,467.45	34,520.43
Interfund Advances		41,424.90	62,600.00	-	-	-	-	-	-	26,131,934.97	-	-	-
Dept.- Miscell Schedule Payable		-	-	-	-	-	-	-	-	23,036,722.49	-	-	-
Funds Collected for Special Purp.		-	-	-	-	-	-	-	-	570,450.64	-	-	-
Funds Collected for RCA		-	-	-	-	-	-	-	-	-	-	-	-
Municipal Application Fees		-	73,262.50	-	-	-	-	-	-	-	-	-	-
Developer escrow- cash deposit		-	-	-	317,359.75	-	-	-	-	-	-	-	-
Reserve for Special Law	B-8	-	-	-	-	-	-	-	176,441.55	-	-	-	-
Reserve for Unemp Comprehensive Ins.	B-6	-	-	-	-	187,830.55	-	-	-	-	-	-	-
Interest on Investments		-	5.33	-	-	1,869.54	2,319.72	202.33	666.88	3,159.45	18.48	0.87	11.32
Dog License Fees	B-5	51,706.75	-	-	-	-	-	-	-	-	-	-	-
Reserve for Comprehensive Ins.		-	-	-	-	-	-	3,273,323.37	-	-	-	-	-
Reserve for Workers comp Ins		-	-	-	-	-	4,160,234.73	-	-	-	-	-	-
Total receipts		<u>93,131.65</u>	<u>142,149.95</u>	<u>-</u>	<u>317,359.75</u>	<u>210,585.48</u>	<u>4,296,474.96</u>	<u>3,850,681.07</u>	<u>3,936,253.63</u>	<u>110,689,194.33</u>	<u>1,383.99</u>	<u>5,468.32</u>	<u>34,531.75</u>
Subtotal		<u>262,817.62</u>	<u>152,367.52</u>	<u>11,589.00</u>	<u>793,199.26</u>	<u>1,144,682.68</u>	<u>5,438,286.93</u>	<u>5,556,193.83</u>	<u>4,473,312.46</u>	<u>113,281,971.01</u>	<u>184,034.86</u>	<u>8,206.55</u>	<u>92,385.21</u>
Decreased by Disbursement:													
Investments Purchased	B-2	-	6,283.13	-	-	20,886.53	133,941.96	577,186.27	3,759,747.38	59,003,741.12	1,365.74	5,468.32	34,525.96
Interfund Advances Returned		41,424.90	-	-	-	1,218.00	1,954,482.37	1,736,204.98	196,857.74	26,339,120.44	-	-	-
Payment on Accounts Payables		-	65,100.00	-	-	-	-	-	-	23,101,989.84	-	-	-
Payment on RCA		-	-	-	-	-	-	-	-	1,694,143.06	-	-	-
Disbursement for Special Purposes		-	-	-	-	-	-	-	-	507,991.83	-	-	-
Developer escrow-cash disbursement		-	-	-	280,497.25	-	-	-	-	-	-	-	-
Reserve for Unemp Compensation		-	-	-	-	478,810.67	-	-	-	-	-	-	-
Interest Remitted to Current Fund		-	-	-	-	-	-	-	-	3,159.45	-	-	-
Dog License Fund Expenditures		41,424.90	-	-	-	-	-	-	-	-	-	-	-
Total disbursements		<u>82,849.80</u>	<u>71,383.13</u>	<u>-</u>	<u>280,497.25</u>	<u>500,915.20</u>	<u>2,088,424.33</u>	<u>2,313,391.25</u>	<u>3,956,605.12</u>	<u>110,650,145.74</u>	<u>1,365.74</u>	<u>5,468.32</u>	<u>34,525.96</u>
Balance - June 30, 2015	B	<u>\$ 179,967.82</u>	<u>\$ 80,984.39</u>	<u>\$ 11,589.00</u>	<u>\$ 512,702.01</u>	<u>\$ 643,767.48</u>	<u>\$ 3,349,862.60</u>	<u>\$ 3,242,802.58</u>	<u>\$ 516,707.34</u>	<u>\$ 2,631,825.27</u>	<u>\$ 182,669.12</u>	<u>\$ 2,738.23</u>	<u>\$ 57,859.25</u>

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

B-2

**TRUST FUND
SCHEDULE OF INVESTMENTS**

	Ref.	MUNICIPAL PUBLIC DEFENDER FUND	UNEMPLOYMENT COMP INSURANCE FUND	WORKERS' COMP INSURANCE FUND	COMPREHENSIVE LIABILITY INSURANCE FUND	SPECIAL LAW ENFORCEMENT FUND	GENERAL TRUST FUND	NEIGHBORHOOD PRESERVATION FUND	REVOLVING LOAN FUND	REDEVELOPMENT FUND
Balance - June 30, 2014	B	\$ 1,570.14	\$ 1,739.97	\$ 33,471.91	\$ 48,083.43	\$ 939,555.70	\$ 10,123,441.19	\$ 341.29	\$ 1,366.53	\$ 8,627.99
Increase by										
Investment Purchased	B-1	6,283.13	20,886.53	133,941.96	577,186.27	3,759,747.38	59,003,741.12	1,365.74	6,831.36	34,525.96
		7,853.27	22,626.50	167,413.87	625,269.70	4,699,303.08	69,127,182.31	1,707.03	8,197.89	43,153.95
Decrease by										
Investments Matured	B-1	6,282.12	20,885.39	133,920.51	577,155.37	3,759,145.20	60,946,926.78	1,365.51	6,830.58	34,520.43
Balance - June 30, 2015	B	<u>\$ 1,571.15</u>	<u>\$ 1,741.11</u>	<u>\$ 33,493.36</u>	<u>\$ 48,114.33</u>	<u>\$ 940,157.88</u>	<u>\$ 8,180,255.53</u>	<u>\$ 341.52</u>	<u>\$ 1,367.31</u>	<u>\$ 8,633.52</u>

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, 2014	B	\$ 169,685.97
Increased by		
Dog License Fees	B-1	51,706.75
Interfund Advances Returned	B-1	<u>41,424.90</u>
		262,817.62
Decreased by		
Dog License Expenditures -	B-1	41,424.90
Interfund Advances	B-1	<u>41,424.90</u>
Balance - June 30, 2015	B	<u><u>\$ 179,967.82</u></u>
License Fees Collected		
	2013	\$ 59,839.00
	2014	<u>51,169.40</u>
		<u><u>\$ 111,008.40</u></u>

Note: R.S. 4:19-15.11

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

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

B-4

**EMPLOYEES' US SAVINGS BOND ACCOUNT
SCHEDULE OF EMPLOYEES' DEPOSITS**

	<u>Ref.</u>	
Balance - June 30, 2014	B	<u>\$ 11,589.00</u>
Balance - June 30, 2015	B	<u>\$ 11,589.00</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, 2014	B	\$ 1,175,283.88
Increased by		
City Contribution	B-1	4,160,234.73
Interest On Investment (I/Fund)	B-1	<u>2,319.72</u>
		<u>5,337,838.33</u>
Balance - June 30, 2015	B	<u><u>\$ 5,337,838.33</u></u>

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

B-6

**UNEMPLOYMENT COMPENSATION INSURANCE FUND
SCHEDULE OF RESERVE FOR UNEMPLOYMENT COMPENSATION**

	<u>Ref.</u>		
Balance - June 30, 2014	B		\$ 935,837.17
Increased by			
City Contribution	B-1	\$ 187,830.55	
Interest On Investment	B-1	<u>1,869.54</u>	
			<u>189,700.09</u>
			1,125,537.26
Decreased by			
Unemployment Benefits Paid	B-1		<u>478,810.67</u>
Balance - June 30, 2015	B		<u><u>\$ 646,726.59</u></u>

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

B-7

**COMPENSATION LIABILITY INSURANCE FUND
SCHEDULE OF RESERVE FOR COMPREHENSIVE LIABILITY INSURANCE**

	<u>Ref.</u>	
Balance - June 30, 2014	B	\$ 1,753,596.19
Increased by		
City Contribution	B-1	3,273,323.37
Interest On Investments	B-1	<u>202.33</u>
Balance - June 30, 2015	B	<u><u>\$ 5,027,121.89</u></u>

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

B-8

**SPECIAL LAW ENFORCEMENT FUND
SCHEDULE OF RESERVE FOR SPECIAL LAW ENFORCEMENT**

	<u>Ref.</u>		
Balance - June 30, 2014	B		\$ 1,476,614.53
Increased by			
Cash Receipts	B-1	\$ 176,441.55	
Interest On Investment	B-1	<u>666.88</u>	
			<u>177,108.43</u>
			1,653,722.96
Decreased by			
Interfund Advances Returned	B-1	<u>196,857.74</u>	
			<u>196,857.74</u>
Balance - June 30, 2015	B		<u><u>\$ 1,456,865.22</u></u>

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

BA

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

<u>ASSETS</u>	<u>Ref.</u>	June 30,	
		<u>2015</u>	<u>2014</u>
Cash	BA-1	\$ 309,778.53	\$ 68,017.16
Fed Grants Receivable	BA-2	4,716,106.38	3,787,327.81
Other Fed Grants Receivable	BA-3	8,637,328.41	7,291,673.27
		<u>\$ 13,663,213.32</u>	<u>\$ 11,147,018.24</u>
<u>LIABILITIES & RESERVES</u>			
Accounts Payable		\$ -	\$ 22,414.12
Reserve For Encumbrance		5,079,118.71	5,473,428.58
Interfund Accounts Payable		2,888,267.25	1,105,408.80
Reserve For Section 108 Loans		61,877.69	1,496,212.35
Reserve For Loans Payments		-	56,852.60
Reserve For Grants		5,613,056.84	2,992,701.79
Accrued Payroll		20,892.83	-
		<u>\$ 13,663,213.32</u>	<u>\$ 11,147,018.24</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, 2014	BA	\$ 68,017.16
Increased by:		
Federal Grants Received	BA-2	1,641,437.91
Other Federal Grants Received	BA-3	3,448,309.53
Section 108 Loan Repayments		1,935,846.98
Loan Payments and Interest		14,855.00
		<u>7,044,668.13</u>
DECREASED BY DISBURSEMENTS		
Apply PI to Receivable		1,315,711.53
Apply PI to Receivable		71,707.60
Refund excess program income		2,054,470.11
Interfund advances Disbursed		3,361,017.52
		<u>6,802,906.76</u>
Balance - June 30, 2015	BA	<u><u>\$ 309,778.53</u></u>

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

BA-2

**COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF FEDERAL GRANTS RECEIVABLE**

	<u>Ref.</u>	
Balance - June 30, 2014	BA	\$ 3,787,327.81
Increased by:		
New Grants Authorized - Year 40		<u>2,570,216.48</u>
		6,357,544.29
Decreased by:		
Cash Received	BA-1	<u>1,641,437.91</u>
		<u>1,641,437.91</u>
Balance - June 30, 2015	BA	<u>\$ 4,716,106.38</u>

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

BA-3

**COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF OTHER FEDERAL GRANTS RECEIVABLE**

Ref.	Total	2015 Excess	Excess Program Income	Emergency Shelter	Shelter Plus Care	Special Needs Assistance	Continuous Care	Home Program
Balance - June 30, 2014	\$ 7,291,673.27	\$ -	\$ 287,395.93	\$ 190,893.25	\$ 1,329,716.00	\$ 926,277.00	\$ 1,534,296.00	\$ 3,023,095.09
Correcting The General Ledger	-	-	-	(90.00)	-	-	-	-
Increased By:								
Increased By New Grants Authorized	5,723,934.11	2,054,470.11	62,135.00	201,843.00	-	-	2,806,443.00	599,043.00
Increased By New Grants Authorized	65,224.00	-	-	-	-	-	65,224.00	-
Increased By New Grants Authorized	38,120.00	-	-	-	-	-	38,120.00	-
	13,118,861.38	2,054,470.11	349,530.93	392,646.25	1,329,716.00	926,277.00	4,444,083.00	3,622,138.09
Decreased By:								
Cancellations	1,033,219.98	-	-	-	27,862.10	679,338.86	326,019.02	-
Cancellation Rounding	3.46	-	-	-	0.90	2.89	(0.33)	-
Decreased By Cash Received	3,448,309.53	-	70,512.75	218,302.36	351,782.20	155,139.25	2,451,595.87	200,977.10
	4,481,532.97	-	70,512.75	218,302.36	379,645.20	834,481.00	2,777,614.56	200,977.10
Balance - June 30, 2015	\$ 8,637,328.41	\$ 2,054,470.11	\$ 279,018.18	\$ 174,343.89	\$ 950,070.80	\$ 91,796.00	\$ 1,666,468.44	\$ 3,421,160.99

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

C

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

<u>ASSETS</u>	<u>Ref.</u>	June 30,	
		<u>2015</u>	<u>2014</u>
Cash	C-2	\$ 83,817.50	\$ 38,481.59
Investment	C-3	24,990.89	24,974.79
	C-4	108,808.39	63,456.38
Grants Receivable W/O Reserve	C-6	7,255,420.72	9,231,619.55
Loans Receivable W/ Reserve	C-15	2,329,244.86	2,729,244.86
Deferred Charges To Future Taxation			
Funded	C-7	157,108,688.64	165,642,623.30
Unfunded	C-8	46,224,500.83	42,604,000.83
		<u>\$ 213,026,663.44</u>	<u>\$ 220,270,944.92</u>
<u>LIABILITIES, RESERVES & FUND BALANCE</u>			
Interfund Accounts Payable	C-5	\$ 748,495.27	\$ 2,452,956.49
Serial Bonds			
Qualified General	C-9	119,097,000.00	123,615,000.00
School	C-9	13,305,000.00	13,825,000.00
Go Pension Ref.	C-9	13,512,479.30	15,308,245.20
School Pensions Ref.	C-9	9,750,000.00	11,190,000.00
Bond Anticipation Notes			
General	C-10	7,507,500.00	7,251,500.00
School	C-10	1,300,000.00	2,675,000.00
Improvement Authorizations	C-11	37,356,544.07	32,346,237.48
Loans Payable:			
Green Acres	C-13	374,079.12	424,892.29
N.J. Dept. Of Community Affairs	C-13	1,070,130.22	1,279,485.81
Reserve For Loans Receivable		2,329,244.86	2,729,244.86
Reserve For Payment On Green Acres Loan	C-15	600,000.00	600,000.00
Reserve For Future Debt Service		116,304.52	116,304.52
Reserve For Encumbrances	C-14	5,751,622.32	6,248,814.51
Fund Balance	C-1	208,263.76	208,263.76
		<u>213,026,663.44</u>	<u>220,270,944.92</u>
Bond and Notes Authorized But Not Issued	C-12	\$ 37,416,499.86	\$ 32,677,499.86

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, 2014	C	<u>\$ 208,263.76</u>
BALANCE - JUNE 30, 2015	C	<u><u>\$ 208,263.76</u></u>

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

C-2

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

	<u>Ref.</u>		
Balance - June 30, 2014	C		\$ 38,481.59
Increased By Receipts			
Interest On Investments	C-4, C-5	\$ 16.10	
Investments Matured	C-3	299,777.77	
Interfund Advances Returned	C-4, C-5	600,000.00	
Grants Receivable W/O Reserve - Green Acres	C-4, C-6	341,202.00	
Grants Receivable W/O Reserve - DOT	C-4, C-6	1,584,996.83	
Appropriation Refund		2,288.00	
Appropriation Refund		8,850.00	
Bond Anticipation Notes	C-4, C-10	7,507,500.00	
School Bond Anticipation Notes	C-4, C-10	1,300,000.00	
New Serial Bonds Issued	C-9	<u>6,672,000.00</u>	
			<u>18,316,630.70</u>
			18,355,112.29
Decreased By Disbursements			
Investments Purchased	C-3	299,793.87	
Bond Anticipation Notes Maturities	C-10	7,251,500.00	
School Bond Anticipation Notes Maturities	C-10	2,675,000.00	
Interfund Advances - Current	C-4, C-5	7,341,202.00	
Improv Auth - Board Of Education	C-4, C-11	<u>703,798.92</u>	
			<u>18,271,294.79</u>
Balance - June 30, 2015	C		<u>\$ 83,817.50</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, 2014	C	\$ 24,974.79
Increased By Investments		
Purchased	C-2	<u>299,793.87</u>
		324,768.66
Decreased By Investments		
Matured	C-2	<u>299,777.77</u>
Balance - June 30, 2015	C	<u><u>\$ 24,990.89</u></u>

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

C-4

**GENERAL CAPITAL FUND
ANALYSIS OF CASH AND INVESTMENTS**

	BALANCE June 30, 2014	RECEIPTS		DISBURSEMENTS			TRANSFERS		BALANCE June 30, 2015
		SERIAL BONDS & BANS	OTHER	IMPROVEMENT AUTHORIZATIONS	SERIAL BONDS & BANS	OTHER	FROM	TO	
FUND BALANCE	\$ 208,263.76	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 208,263.76
IMPROVEMENT AUTHORIZATIONS	6,517,551.16	15,479,500.00	11,138.00	703,798.92	9,926,500.00	-	5,086,724.78	-	6,291,165.46
INTERFUND ACCOUNTS RECEIVABLE	2,452,956.49	-	600,016.10	-	-	7,341,202.00	-	5,036,724.78	748,495.37
GRANTS RECEIVABLE	(9,231,619.55)	-	1,926,198.83	-	-	-	-	50,000.00	(7,255,420.72)
RESERVE FOR FUTURE DEBT SERVICE	116,304.52	-	-	-	-	-	-	-	116,304.52
	<u>\$ 63,456.38</u>	<u>\$15,479,500.00</u>	<u>\$ 2,537,352.93</u>	<u>\$ 703,798.92</u>	<u>\$ 9,926,500.00</u>	<u>\$ 7,341,202.00</u>	<u>\$ 5,086,724.78</u>	<u>\$ 5,086,724.78</u>	<u>\$ 108,808.39</u>
<u>Ref.</u>	C	C-2	C-2	C-2	C-2	C-2			C

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

C-5

**GENERAL CAPITAL FUND
SCHEDULE OF INTERFUND ACCOUNTS PAYABLE**

	Ref.	TOTAL	CURRENT FUND	GRANT FUND
Balance - June 30, 2014	C	\$ (2,452,956.49)	\$ (2,165,952.55)	\$ (287,003.94)
Increased By				
Interfund Advances	C-2	7,341,202.00	7,341,202.00	
		<u>7,341,202.00</u>	<u>7,341,202.00</u>	<u>-</u>
		4,888,245.51	5,175,249.45	(287,003.94)
Decreased By				
Interest On Investments Due Current Fund	C-2	16.10	16.10	
Interfund Advances Returned	C-2	600,000.00	600,000.00	
Expenses Paid By Other Funds		<u>5,036,724.68</u>	<u>5,036,724.68</u>	
		5,636,740.78	5,636,740.78	-
Balance - June 30, 2015	C	<u>\$ (748,495.27)</u>	<u>\$ (461,491.33)</u>	<u>\$ (287,003.94)</u>

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

C-6

**GENERAL CAPITAL FUND
SCHEDULE OF GRANTS RECEIVABLE WITHOUT RESERVE**

		INCREASED BY:	DECREASED BY:		
	BALANCE - JUNE 30, 2014	2015 BUDGET APPROPRIATION	COLLECTED	CANCEL	BALANCE - JUNE 30, 2015
NJ Department of Transportation	\$ 4,670,478.57	\$ 350,000.00	\$ 341,202.00	\$ -	\$ 4,679,276.57
Delaware Valley Regional Planning Commission	1,010,896.12	-	-	-	1,010,896.12
Green Acres	3,550,244.86	-	1,584,996.83	400,000.00	1,565,248.03
	<u>\$ 9,231,619.55</u>	<u>\$ 350,000.00</u>	<u>\$ 1,926,198.83</u>	<u>\$ 400,000.00</u>	<u>\$ 7,255,420.72</u>
Ref.	C	C-11	C-2	C-11	C

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

C-6A

**GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR LOANS RECEIVABLE**

	Balance - June 30, 2014	Cancelled	Balance - June 30, 2015
GREEN ACRES	\$ 2,729,244.86	\$ 400,000.00	\$ 2,329,244.86
	<u>\$ 2,729,244.86</u>	<u>\$ 400,000.00</u>	<u>\$ 2,329,244.86</u>
<u>Ref.</u>	C	C-11	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, 2014	C		\$ 165,642,623.30
Increased By			
Issuance Of Qual. Gen. Obligation	C-9	\$4,797,000.00	
School Serial Bonds Issued	C-9	<u>1,875,000.00</u>	
			<u>6,672,000.00</u>
			172,314,623.30
Decreased By FY 2013 Budget Appropriations To Pay			
Bonds			
Serial Bonds Refinanced			
Qualified G.O. Improv		9,315,000.00	
Pension Refunding General		1,795,765.90	
Pension Refunding School		1,440,000.00	
School Improvements		<u>2,395,000.00</u>	
	C-9		14,945,765.90
Decreased By FY 2013 Refinanced Bonds			
Payments of Loans			
Green Acres		50,813.17	
NJDCA		<u>209,355.59</u>	
	C-13		<u>260,168.76</u>
			15,205,934.66
Balance - June 30, 2015	C		<u>\$ 157,108,688.64</u>

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

C-8

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

General Improvements	Ordinance No.	Balance - June 30, 2014	2015 Authorization	Funded By Issue of Serial Bonds	Balance - June 30, 2015	ANALYSIS OF BALANCE		
						Financed By BANS	Net Expenditures	Unexp. Imp. Authorization
Various Capital Improvements	94-59	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Various Capital Improvements	95-5	-	-	-	-	-	-	-
Various Capital Improvements	97-20	1.00	-	-	1.00	-	1.00	-
Various Capital Improvements	97-65	-	-	-	-	-	(153,000.00)	153,000.00
Various Capital Improvements	97-137	273,225.80	-	115,000.00	158,225.80	80,000.00	811.40	157,414.40
Various Capital Improvements	99-7	47,357.00	-	2,500.00	44,857.00	26,500.00	(649,569.49)	694,426.49
Various Capital Improvements	00-11	105,000.00	-	15,000.00	90,000.00	-	17,658.72	72,341.28
Various Capital Improvements	01-4	265,000.00	-	71,000.00	194,000.00	-	(142,506.57)	336,506.57
Various Capital Improvements	01-101	355,035.00	-	114,000.00	241,035.00	25,000.00	116,953.37	124,081.63
Various Capital Improvements	02-112	687,745.03	-	-	687,745.03	-	(141,488.53)	829,233.56
Various Capital Improvements	03-94	1,106,560.00	-	68,000.00	1,038,560.00	366,000.00	162,239.42	876,320.58
Various School Capital Improvements	04-51	-	-	-	-	-	-	-
Various Capital Improvements	04-68	1,134,600.00	-	312,000.00	822,600.00	280,000.00	442,071.10	380,528.90
Various Capital Improvements	05-86	1,814,373.00	-	-	1,814,373.00	150,000.00	433,709.45	1,380,663.55
Various Capital Improvements	06-102	5,117,622.00	-	470,000.00	4,647,622.00	500,000.00	817,358.74	3,830,263.26
Various Capital Improvements	07-28	800,000.00	-	-	800,000.00	-	771,101.37	28,898.63
Various Capital Improvements	07-079	4,764,000.00	-	1,099,500.00	3,664,500.00	630,000.00	1,728,172.61	1,936,327.39
Various Capital Improvements	08-43	-	-	-	-	-	(80,908.44)	80,908.44
Various Capital Improvements	08-44	-	-	-	-	-	(92,700.84)	92,700.84
Various Capital Improvements	10-35	10,026,387.00	-	2,530,000.00	7,496,387.00	1,050,000.00	(184,667.87)	7,681,054.87
Various School Capital Improvements	12-04	4,175,000.00	-	1,875,000.00	2,300,000.00	1,300,000.00	1,349,926.41	950,073.59
Various Capital Improvements	13-18	11,932,095.00	-	-	11,932,095.00	3,700,000.00	3,940,096.59	7,991,998.41
Various Capital Improvements	13-57	-	-	-	-	-	(329,311.74)	329,311.74
Various Capital Improvements	14-38	-	1,200,000.00	-	1,200,000.00	-	799.38	1,199,200.62
Various Capital Improvements	14-40	-	7,092,500.00	-	7,092,500.00	400,000.00	924,713.66	6,167,786.34
Various Capital Improvements	15-01	-	2,000,000.00	-	2,000,000.00	300,000.00	(63,502.98)	2,063,502.98
				-				
		<u>\$ 42,604,000.83</u>	<u>\$ 10,292,500.00</u>	<u>\$ 6,672,000.00</u>	<u>\$ 46,224,500.83</u>	<u>\$ 8,807,500.00</u>	<u>\$ 8,867,956.76</u>	<u>\$ 37,356,544.07</u>
Ref.		C	C-11, C-12	C-9	C	C-10		C-11

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

C-9

**GENERAL CAPITAL FUND
SCHEDULE OF SERIAL BONDS ISSUED AND OUTSTANDING**

	Ref.	Total	Qualified G.O. Improvement	School Improvement	G.O. Pension Refunding	School Pension Refunding
Balance - June 30, 2014	C	\$ 163,938,245.20	\$ 123,615,000.00	\$ 13,825,000.00	\$ 15,308,245.20	\$ 11,190,000.00
Increased By Issuance of Serial Bonds New Issues	C-7	<u>6,672,000.00</u>	<u>4,797,000.00</u>	<u>1,875,000.00</u>	<u>-</u>	<u>-</u>
		170,610,245.20	128,412,000.00	15,700,000.00	15,308,245.20	11,190,000.00
Decreased By 2015 Budget Appropriations To Pay Bonds General Improvements	C-7	<u>14,945,765.90</u>	<u>9,315,000.00</u>	<u>2,395,000.00</u>	<u>1,795,765.90</u>	<u>1,440,000.00</u>
		14,945,765.90	9,315,000.00	2,395,000.00	1,795,765.90	1,440,000.00
Balance - June 30, 2015	C	<u>\$ 155,664,479.30</u>	<u>\$ 119,097,000.00</u>	<u>\$ 13,305,000.00</u>	<u>\$ 13,512,479.30</u>	<u>\$ 9,750,000.00</u>
			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 6/30/2015 (THOUSANDS)
Summary Of Bonds							
Qualified General Improvement Bonds	2005	7,055	August 1, 2005			\$ 1,320.00	
Qualified General Improvement Bonds	2005	30,440	August 1, 2005			18,550.00	
Qualified General Improvement Bonds	2008	19,281	July 1, 2017			18,775.00	
Qualified General Improvement Bonds	2010	36,659	June 29, 2010			34,500.00	
Qualified General Improvement Bonds	2010	36,659	June 29, 2010			6,800.00	
Qualified General Improvement Bonds	January 18, 2012	3,172	January 18, 2012			2,570.00	
Qualified General Improvement Bonds	March 25, 2013	22,660	March 25, 2013			22,605.00	
Qualified General Improvement Bonds	July 7, 1905	4,797	June 17, 2015			4,797.00	
							\$ 109,917.00
Go Pension Refunding Bonds	April 1, 2003	22,991	April 1, 2003			13,512.48	13,512.48
School Pension Refunding Bonds	April 1, 20013	19,945	April 1, 2003			9,750.00	9,750.00
School Improvement Bonds - Series A	2010	6,923	June 29, 2010			6,245.00	
School Improvement Bonds - Series B	2010	1,250	June 29, 2010			1,045.00	
School Improvement Bonds	2013	4,155	March 25, 2013			4,140.00	
School Improvement Bonds	2015	1,875	June 17, 2015			1,875.00	
							13,305.00
Hotel Bonds	2014	9,875	February 5, 2014			9,180.00	9,180.00
Total Serial Bonds Issued							\$ 155,664.48
Qualified General Improvement Bonds	March 25, 2013	22,660	March 25, 2013				
					July 15, 2015	3,565.00	
					July 15, 2016	3,740.00	
					July 15, 2017	3,835.00	
					July 15, 2018	3,830.00	
					July 15, 2019	3,820.00	
					July 15, 2020	3,815.00	\$ 22,605.00
Qualified General Improvement Bonds	2005	7,055	August 1, 2005	4.850%	December 1, 2015	1,320.00	1,320.00
Qualified General Improvement Bonds	2005	30,440	August 1, 2005				
				3.750%	December 1, 2015	1,555.00	
				3.800%	December 1, 2016	1,535.00	
				4.000%	December 1, 2017	1,520.00	
				4.000%	December 1, 2018	1,505.00	
				4.000%	December 1, 2019	1,490.00	
				5.000%	December 1, 2020	1,480.00	
				5.000%	December 1, 2021	1,375.00	
				5.000%	December 1, 2022	1,455.00	
				5.000%	December 1, 2023	1,535.00	
				5.000%	December 1, 2024	1,610.00	
				5.000%	December 1, 2025	1,700.00	
				5.000%	December 1, 2026	1,790.00	18,550.00
Qualified General Improvement Bonds	2008	19,281	July 1, 2007				
				4.500%	July 15, 2015-16	700.00	
				4.500%	July 15, 2017-18	1,750.00	
				4.500%	July 15, 2019	1,850.00	
				4.500%	July 15, 2020	1,900.00	
				4.500%	July 15, 2021	2,000.00	
				4.500%	July 15, 2022	3,200.00	
				5.000%	July 15, 2023	4,925.00	18,775.00
Qualified General Improvement Bonds	2010	36,659	June 29, 2010				
				5.000%	July 15, 2015	500.00	
				5.000%	July 15, 2016	750.00	
				5.000%	July 15, 2017	800.00	
				5.000%	July 15, 2018	1,000.00	
				5.000%	July 15, 2019	1,200.00	
				5.000%	July 15, 2020	1,500.00	
				4.000%	July 15, 2021	6,500.00	
				4.000%	July 15, 2022	7,250.00	
				4.250%	July 15, 2023	6,500.00	
				4.250%	July 15, 2024	8,500.00	34,500.00
Qualified General Improvement Bonds	2010	36,659	June 29, 2010				
				5.000%	July 15, 2015	830.00	
				5.000%	July 15, 2016	875.00	
				5.000%	July 15, 2017	920.00	
				5.000%	July 15, 2018	965.00	
				5.000%	July 15, 2019	1,015.00	
				5.000%	July 15, 2020	1,070.00	
				4.000%	July 15, 2021	1,125.00	6,800.00

**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 6/30/2015 (THOUSANDS)
Qualified General Improvement Bonds	January 18, 2012	3,172	January 18, 2012	3.000%	February 1, 2016	200.00	2,570.00
				3.000%	February 1, 2017	250.00	
				4.000%	February 1, 2018	250.00	
				5.000%	February 1, 2019	250.00	
				4.000%	February 1, 2020	250.00	
				3.000%	February 1, 2021	275.00	
				5.000%	February 1, 2022	295.00	
				3.000%	February 1, 2023	400.00	
				3.000%	February 1, 2024	400.00	
Qualified General Improvement Bonds	June 17, 2015	4,797	June 17, 2015	5.000%	April 15, 2016	317.00	4,797.00
				5.000%	April 15, 2017	315.00	
				5.000%	April 15, 2018	320.00	
				4.000%	April 15, 2019	325.00	
				4.000%	April 15, 2020	330.00	
				4.000%	April 15, 2021	340.00	
				4.000%	April 15, 2022	350.00	
				4.000%	April 15, 2023	620.00	
				3.000%	April 15, 2024	620.00	
				3.000%	April 15, 2025	630.00	
				3.000%	April 15, 2026	630.00	
Go Pension Refunding Bonds	November 29, 2012	12,245	November 29, 2012	1.87%	April 1, 2016	1,255.00	109,917.00
				2.22%	April 1, 2017	1,300.00	
				2.62%	April 1, 2018	1,350.00	
				2.82%	April 1, 2019	1,415.00	
				3.14%	April 1, 2020	1,480.00	
				3.340%	April 1, 2021	1,555.00	
				3.540%	April 1, 2022	1,215.00	
				3.740%	April 1, 2023	200.00	
Capital Appreciation Bonds	Unknown	7,446	March 1, 2003	4.900%	April 1, 2016	538.90	13,512.48
				5.400%	April 1, 2017	543.62	
				5.400%	April 1, 2018	549.90	
				5.400%	April 1, 2019	554.62	
				5.400%	April 1, 2020	559.33	
				5.400%	April 1, 2021	564.04	
				5.400%	April 1, 2022	432.07	
School Pension Refunding Bonds	November 29, 2012	12,690	November 29, 2012	1.720%	April 1, 2016	1,470.00	9,750.00
				2.170%	April 1, 2017	1,500.00	
				2.570%	April 1, 2018	1,540.00	
				2.770%	April 1, 2019	1,590.00	
				3.090%	April 1, 2020	1,645.00	
				3.290%	April 1, 2021	1,700.00	
				3.490%	April 1, 2022	305.00	
School Improvement Bonds - Series A	2010	6,923	June 29, 2010	4.000%	July 15, 2015	225.00	6,245.00
				4.000%	July 15, 2016	225.00	
				4.000%	July 15, 2017	245.00	
				4.000%	July 15, 2018	250.00	
				4.000%	July 15, 2019	250.00	
				5.000%	July 15, 2020	250.00	
				5.000%	July 15, 2021	300.00	
				4.000%	July 15, 2022	300.00	
				4.000%	July 15, 2023	300.00	
				4.250%	July 15, 2024	300.00	
				4.250%	July 15, 2025	300.00	
				4.250%	July 15, 2026	300.00	
				4.500%	July 15, 2027	300.00	
				4.500%	July 15, 2028	300.00	
				4.500%	July 15, 2029	300.00	
				4.500%	July 15, 2030	300.00	
				4.625%	July 15, 2031	300.00	
				4.625%	July 15, 2032	300.00	
				4.750%	July 15, 2033	300.00	
				5.000%	July 15, 2034	300.00	
				5.000%	July 15, 2035	300.00	
				5.000%	July 15, 2036	300.00	

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

C-9A

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

PURPOSE OF ISSUE	SERIES	ORIGINAL ISSUE (THOUSANDS)	DATE OF ISSUE	RATE OF INTEREST	DATE OF MATURITY	YEARLY MATURITIES (THOUSANDS) \$S	OUTSTANDING 6/30/2015 (THOUSANDS)
School Improvement Bonds - Series B	2010	1,250	June 29, 2010	4.000%	July 15, 2015	70.00	
				4.000%	July 15, 2016	75.00	
				4.000%	July 15, 2017	90.00	
				4.000%	July 15, 2018	90.00	
				4.000%	July 15, 2019	90.00	
				5.000%	July 15, 2020	90.00	
				5.000%	July 15, 2021	90.00	
				4.000%	July 15, 2022	90.00	
				4.000%	July 15, 2023	90.00	
				4.250%	July 15, 2024	90.00	
				4.250%	July 15, 2025	90.00	
				4.250%	July 15, 2026	90.00	1,045.00
School Improvement Bonds	2013	4,155	March 25, 2013	4.000%	July 15, 2016	2,065.00	4,140.00
School Improvement Bonds	2015	1,875	June 17, 2015	3.000%	April 15, 2016	100.00	
				3.000%	April 15, 2017	105.00	
				3.000%	April 15, 2018	110.00	
				4.000%	April 15, 2019	115.00	
				4.000%	April 15, 2020	120.00	
				4.000%	April 15, 2021	125.00	
				3.000%	April 15, 2022	200.00	
				3.000%	April 15, 2023	200.00	
				3.000%	April 15, 2024	200.00	
				3.000%	April 15, 2025	200.00	
				3.000%	April 15, 2026	200.00	
				3.000%	April 15, 2027	200.00	
Total School							1,875.00
							13,305.00
Hotel Bonds	2014	9,875	February 5, 2014	5.000%	February 15, 2015		
				4.000%	February 15, 2016	700.00	
				4.000%	February 15, 2017	715.00	
				4.000%	February 15, 2018	730.00	
				4.000%	February 15, 2019	745.00	
				4.000%	February 15, 2020	765.00	
				4.000%	February 15, 2021	790.00	
				4.250%	February 15, 2022	825.00	
				4.500%	February 15, 2023	860.00	
				4.750%	February 15, 2024	900.00	
				5.000%	February 15, 2025	925.00	
				5.000%	February 15, 2026	975.00	
				5.000%	February 15, 2027	250.00	9,180.00
						TOTAL	\$ 155,664.48

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

C-10

**GENERAL CAPITAL FUND
SCHEDULE OF BOND ANTICIPATION NOTES**

<u>Improvement Description</u>	<u>Date Of Original Issue</u>	<u>Date Of Issue</u>	<u>Date Of Maturity</u>	<u>Interest Rate</u>	<u>Balance - June 30, 2014</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance - June 30, 2015</u>
Various Capital Improvements	6/17/2015	6/17/2015	6/17/2016	1.190%	\$ -	\$7,507,500.00	\$ -	\$7,507,500.00
Various Capital Improvements	6/18/2014	6/18/2014	6/18/2015	1.000%	7,251,500.00	-	7,251,500.00	-
					<u>\$7,251,500.00</u>	<u>\$7,507,500.00</u>	<u>\$7,251,500.00</u>	<u>\$7,507,500.00</u>
Various School Capital Improvements	6/17/2015	6/17/2015	6/17/2016	1.190%	\$ -	\$1,300,000.00	\$ -	\$1,300,000.00
Various School Capital Improvements	6/18/2014	6/18/2014	6/18/2015	1.000%	2,675,000.00	-	2,675,000.00	-
					<u>\$2,675,000.00</u>	<u>\$1,300,000.00</u>	<u>\$2,675,000.00</u>	<u>\$1,300,000.00</u>
				<u>Ref.</u>	C	C-2		C
						GO BANS	<u>Ref.</u> C-2	\$7,507,500.00
						SCHOOL BANS	C-2	<u>1,300,000.00</u>
							C-8	<u>\$8,807,500.00</u>

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

C-11

**GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

Improvement Description	Ordinance No.	Ordinance Date	Amount	Balance - June 30, 2014 Funded	Funded By Grants	Authorizations Deferred Charges to Future Taxation Unfunded	Cancelled	Paid or Charged	Balance - June 30, 2015
Assunpink Greenways	97-65	06/20/97	\$1,800,000.00	\$ 153,000.00	\$ -	\$ -	\$ -	\$ -	\$ 153,000.00
Var Capital Improvements of the City of Trenton	97-137	11/25/97	12,923,226.00	162,755.21	-	-	-	5,340.81	157,414.40
Var Capital Improvements of the City of Trenton	99-7	01/22/99	10,834,700.00	717,207.72	-	-	-	22,781.23	694,426.49
Var Capital Improvements of the City of Trenton	00-11	02/04/00	8,723,500.00	72,341.28	-	-	-	-	72,341.28
Var Capital Improvements of the City of Trenton	01-04	01/19/01	8,274,000.00	336,506.57	-	-	-	-	336,506.57
Var Capital Improvements of the City of Trenton	01-101	11/20/01	10,511,035.00	223,316.95	-	-	-	99,235.32	124,081.63
Var Capital Improvements of the City of Trenton	02-112	11/25/02	10,138,000.00	832,228.56	-	-	-	2,995.00	829,233.56
Var Capital Improvements of the City of Trenton	03-94	06/05/03	12,287,660.00	960,095.58	-	-	-	83,775.00	876,320.58
School Capital Improvement of the City of Trenton	04-51	06/18/04	1,980,000.00	-	-	-	-	-	-
Var Capital Improvements of the City of Trenton	04-68	08/05/04	20,267,600.00	644,658.29	-	-	-	264,129.39	380,528.90
Var Capital Improvements of the City of Trenton	05-86	07/19/05	14,099,373.00	1,426,626.62	-	-	-	45,963.07	1,380,663.55
Var Capital Improvements of the City of Trenton	06-102, 07-20	12/21/06, 2/15/07	20,006,122.00	4,196,559.81	-	-	-	366,296.55	3,830,263.26
Var Capital Improvements of the City of Trenton	07-28	04/19/07	1,600,000.00	535,847.69	-	-	800,000.00	(293,050.94)	28,898.63
Var Capital Improvements of the City of Trenton	07-079	12/06/07	11,168,000.00	2,221,113.53	-	-	-	284,786.14	1,936,327.39
School Capital Improvement of the City of Trenton	08-43	09/04/08	600,000.00	80,908.44	-	-	-	-	80,908.44
School Capital Improvement of the City of Trenton	08-44	09/04/08	750,000.00	92,700.84	-	-	-	-	92,700.84
School Capital Improvement of the City of Trenton	12-04	02/24/12	4,175,000.00	1,664,181.55	-	-	-	714,107.96	950,073.59
Var Capital Improvements of the City of Trenton	10-035	06/17/10	12,746,529.00	8,342,518.86	-	-	-	661,463.99	7,681,054.87
Var Capital Improvements of the City of Trenton	13-18	06/24/13	12,993,170.00	9,354,358.24	-	-	-	1,362,359.83	7,991,998.41
Var Capital Improvements of the City of Trenton	13-57	01/07/14	1,765,255.53	329,311.74	-	-	-	-	329,311.74
Var Capital Improvements of the City of Trenton	14-38	09/05/14	1,200,000.00	-	-	1,200,000.00	-	799.38	1,199,200.62
Var Capital Improvements of the City of Trenton	14-40	09/05/14	7,092,500.00	-	350,000.00	7,092,500.00	-	1,274,713.66	6,167,786.34
Var Capital Improvements of the City of Trenton	15-01	02/26/15	2,400,000.00	-	-	1,600,000.00	(800,000.00)	336,497.02	2,063,502.98
				<u>\$32,346,237.48</u>	<u>\$ 350,000.00</u>	<u>\$ 9,892,500.00</u>	<u>\$ -</u>	<u>\$ 5,232,193.41</u>	<u>\$37,356,544.07</u>
			Ref.	C	C-6	C-8, C-12			C, C-8

NJ Department of Transportation

Encumbered

Paid

Reimbursed

Total Paid or Charged

\$ 5,751,622.32
6,248,814.51
5,740,523.60
11,138.00
\$ 5,232,193.41

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

C-12

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

General Improvements	Ordinance	Date Authorized	Balance - June 30, 2014	FY 15 Authorizations	BANS	Cancellations	Balance - June 30, 2015
Various Capital Improvements	97-137	11/25/97	\$ 78,226.00	\$ -	\$ -	\$ -	\$ 78,226.00
Various Capital Improvements	99-7	01/22/99	44,857.00	-	18,500.00	-	26,357.00
Various Capital Improvements	00-11	02/04/00	82,000.00	-	-	-	82,000.00
Various Capital Improvements	01-4	01/19/01	194,000.00	-	-	-	194,000.00
Various Capital Improvements	01-101	11/20/01	226,035.00	-	10,000.00	-	216,035.00
Various Capital Improvements	02-112	11/25/02	687,744.86	-	-	-	687,744.86
Various Capital Improvements	03-94	09/05/03	1,017,560.00	-	345,000.00	-	672,560.00
Various Capital Improvements	04-68	08/05/04	742,600.00	-	200,000.00	-	542,600.00
Various Capital Improvements	05-86	07/19/05	1,664,373.00	-	-	-	1,664,373.00
Various Capital Improvements	06-102, 07-20	12/21/06, 2/18/07	4,547,622.00	-	400,000.00	-	4,147,622.00
Various Capital Improvements	07-28	04/19/07	800,000.00	-	-	400,000.00	400,000.00
Various Capital Improvements	07-079	12/06/07	3,664,000.00	-	630,000.00	-	3,034,000.00
Various Capital Improvements	10-35	06/21/10	7,496,387.00	-	1,050,000.00	-	6,446,387.00
Various Capital Improvements	13-18	06/24/13	9,932,095.00	-	1,700,000.00	-	8,232,095.00
Various Capital Improvements	14-38	09/05/14	-	1,200,000.00	-	-	1,200,000.00
Various Capital Improvements	14-40	09/05/14	-	7,092,500.00	400,000.00	-	6,692,500.00
Various Capital Improvements	15-01	02/26/15	-	2,400,000.00	300,000.00	-	2,100,000.00
Capital Improvements			<u>31,177,499.86</u>	<u>10,692,500.00</u>	<u>5,053,500.00</u>	<u>400,000.00</u>	<u>36,416,499.86</u>
Various School Capital Improv	12-04	02/04/12	1,500,000.00	-	500,000.00	-	1,000,000.00
School Improvements			<u>1,500,000.00</u>	<u>-</u>	<u>500,000.00</u>	<u>-</u>	<u>1,000,000.00</u>
			<u>\$ 32,677,499.86</u>	<u>\$ 10,692,500.00</u>	<u>\$ 5,553,500.00</u>	<u>\$ 400,000.00</u>	<u>\$ 37,416,499.86</u>
		Ref.	C	C-8, C-11		C-8	C

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

C-13

**GENERAL CAPITAL FUND
SCHEDULE OF LOANS PAYABLE**

	<u>Ref.</u>			
Balance - June 30, 2014	C		\$ 1,704,378.10	
Decreased By:				
Loans Paid	C-8		<u>260,168.76</u>	
Balance - June 30, 2015	C		<u>\$ 1,444,209.34</u>	
		Green Acres	NJ Economic Devel	DCA
				Total
Balance - June 30, 2014		\$ 424,892.29	\$ -	\$ 1,279,485.81
Decreased By:		<u>50,813.17</u>	<u>-</u>	<u>209,355.59</u>
Balance - June 30, 2015		<u>\$ 374,079.12</u>	<u>\$ -</u>	<u>\$ 1,070,130.22</u>
				<u>\$ 1,444,209.34</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, 2014	C	\$ 6,248,814.51
Increased By :		
Open Balance Of Purchase Orders		5,751,622.32
Decreased By :		
Transfer To Improvement Authorization		<u>6,248,814.51</u>
Balance - June 30, 2015	C	<u>\$ 5,751,622.32</u>

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

C-15

GENERAL CAPITAL FUND
RESERVE FOR PAYMENT ON GREEN ACRES LOAN

	<u>Ref.</u>	
Balance - June 30, 2014	C	<u>\$ 600,000.00</u>
Balance - June 30, 2015	C	<u><u>\$ 600,000.00</u></u>

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

D

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

<u>ASSETS</u>	<u>Ref.</u>	<u>June 30,</u>	
		<u>2015</u>	<u>2014</u>
Operating Fund			
Cash	D-11	\$ 4,673,621.84	\$ 7,045,188.20
Investments	D-12	32,237,927.35	22,220,568.68
Change Fund - Collector		500.00	700.00
Interfund Accounts Receivable		11,114.50	5,271.16
		<u>36,923,163.69</u>	<u>29,271,728.04</u>
Receivables with Reserves			
Consumers' Accounts Receivable	D-8	8,947,282.22	10,161,559.12
Accounts Receivable Water Liens	D-8A	486,677.66	570,732.18
		<u>9,433,959.88</u>	<u>10,732,291.30</u>
Total Operating Fund		<u>46,357,123.57</u>	<u>40,004,019.34</u>
Capital Fund			
Cash	D-11	3,031,589.99	2,404,272.18
Investments	D-12	2,144,034.81	6,141,702.57
		<u>5,175,624.80</u>	<u>8,545,974.75</u>
Recv. W/O Resv.- Loans / Bonds Receivable-NJEIT		14,658,778.00	10,093,988.00
Recv. W Resv.- Principal Forgiveness-NJEIT Loan		1,691,472.00	1,751,089.00
Fixed Capital		271,098,753.11	260,853,934.47
Fixed Capital Authorized and Uncompleted		88,186,488.47	74,993,771.11
		<u>375,635,491.58</u>	<u>347,692,782.58</u>
Total Capital Fund		<u>380,811,116.38</u>	<u>356,238,757.33</u>
Total Operating & Capital Funds		<u>\$ 427,168,239.95</u>	<u>\$ 396,242,776.67</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Operating Fund			
Reserve for Encumbrances		\$ 3,337,529.50	\$ 2,849,052.43
Appropriation Reserve	D-3	9,837,162.71	7,264,860.52
Deposits on Consumer Receivable		21,314.00	21,314.00
Accounts Payable		525,467.63	538,356.13
Accrued Interest on Bonds and Notes		1,176,306.51	1,215,572.89
Interfund Accounts Payables		800,395.64	516,285.16
Reserve for Retro Payrolls		4,345,855.06	2,815,009.50
		<u>20,044,031.05</u>	<u>15,220,450.63</u>
Reserve for Receivables		9,433,959.88	10,732,291.30
Fund Balance	D-1	16,879,132.64	14,051,277.41
Total Operating Fund		<u>46,357,123.57</u>	<u>40,004,019.34</u>
Capital Fund			
Serial Bonds -NJEIT Loans / WW Bond Payable	D-4	77,461,961.16	71,768,424.73
Serial Bonds - Qualified	D-10	44,842,000.00	41,320,000.00
Bond Anticipation Notes	D-5	5,400,000.00	10,052,000.00
Refunding Bond Anticipation Notes			
Interfund Accounts Payable		5.12	72.43
Funded	D-6	208.33	4,000,058.33
Unfunded	D-6	76,027,958.28	58,678,574.29
Reserve For			
Amortization		157,173,682.32	150,297,442.75
Deferred Amortization		5,427,353.33	5,427,803.33
Principal Forgiveness-NJEIT Loan		1,691,472.00	1,751,089.00
Capital Improvement Fund	D-8	295.19	295.19
Encumbrances	D-13	12,158,321.86	12,315,138.49
Fund Balance	D-9	627,858.79	627,858.79
Total Capital Fund		<u>380,811,116.38</u>	<u>356,238,757.33</u>
Total Operating and Capital Funds		<u>\$ 427,168,239.95</u>	<u>\$ 396,242,776.67</u>

There were bonds and notes authorized but not issued of \$83,639,022.77 and \$ 67,076,022.77 at June 30, 2015 and 2014, respectively (D-7).

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

D-1

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

	Ref.	June 30,	
		2015	2014
Revenue and Other Income Realized			
Operating Surplus Anticipated	D-2	\$ 3,640,508.00	\$ 3,646,791.00
Rents	D-2	40,052,281.14	38,959,530.86
Fire Hydrant Service	D-2, D-4	833,360.07	617,985.64
Miscellaneous	D-2	233,577.08	174,116.60
Appropriation Reserves Lapsed		4,735,290.62	5,323,247.75
Other Accounts Receivable		-	51,193.75
Prior Year Accounts Payable		23,017.24	13,137.81
Total Income		<u>49,518,034.15</u>	<u>48,786,003.41</u>
Expenditures			
Operating	D-3	28,213,945.00	26,494,946.00
Debt Service	D-3	6,579,783.09	8,173,471.50
Statutory Expenditures	D-3	1,764,963.00	1,668,787.00
Qualified Bond P&I (Current Fund)	D-3	3,321,370.63	3,775,079.52
Surplus (Current Fund)	D-3	<u>3,150,000.00</u>	<u>3,000,000.00</u>
		43,030,061.72	43,112,284.02
Lost Change Fund		200.00	-
Unallocated Receipts		0.56	241.19
Refunds of Prior Years' Revenues	D-4	<u>19,408.64</u>	<u>3,780.57</u>
Total Expenditures		<u>43,049,670.92</u>	<u>43,116,305.78</u>
Excess in Revenue		6,468,363.23	5,669,697.63
Fund Balance - June 30, 2014	D	<u>14,051,277.41</u>	<u>12,028,370.78</u>
		20,519,640.64	17,698,068.41
Less: Fund Balance Utilized	D-2	<u>3,640,508.00</u>	<u>3,646,791.00</u>
Fund Balance - June 30, 2015	D	<u>\$ 16,879,132.64</u>	<u>\$ 14,051,277.41</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, 2014**

	<u>Ref.</u>	<u>ANTICIPATED</u>	<u>REALIZED</u>	<u>EXCESS</u>
Surplus Anticipated	D-1	\$ 3,640,508.00	\$ 3,640,508.00	\$ -
Rents	D-1	38,959,530.00	40,052,281.14	1,092,751.14
Fire Hydrant Service	D-1, D-4	605,652.00	833,360.07	227,708.07
Miscellaneous	D-1	100,000.00	233,577.08	133,577.08
Total Budget Revenues	D-3	<u>\$ 43,305,690.00</u>	<u>\$44,759,726.29</u>	<u>\$ 1,454,036.29</u>

Analysis Of Certain Realized Revenues

	<u>Ref.</u>	
Rents		
Consumer Accounts Receivable	D-8	\$40,079,978.20
Consumer Lien Receivable	D-4, D-8A	75,847.93
Gross Revenue		<u>40,155,826.13</u>
Decreased By		
Payment Of State Tax	D-4	103,544.99
		<u>103,544.99</u>
Total Rents		<u>\$40,052,281.14</u>
Miscellaneous		
Interest On Investments		\$ 19,690.91
Miscellaneous		213,886.17
Total Miscellaneous	D-4	<u>\$ 233,577.08</u>

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

D-3

**WATER UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME
Year Ended June 30, 2014**

	APPROPRIATED		EXPENDED		UNEXPENDED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED	BALANCE CANCELLED
Operating					
Salaries and Wages	\$ 8,675,105.00	\$ 8,675,105.00	\$ 5,747,281.79	\$ 2,927,823.21	\$ -
Other Expenses	19,538,840.00	19,538,840.00	12,798,922.59	6,739,917.41	-
Debt Services					
Payment of Bond Principal	5,388,637.00	5,388,637.00	5,388,636.57	-	0.43
Interest on Bonds	1,324,013.00	1,324,013.00	1,091,935.90	-	232,077.10
Interest on Notes	139,086.00	139,086.00	99,210.62	-	39,875.38
Deferred Charges and Statutory Expenditures					
Contribution to					
Public Employees Retirement System	1,044,929.00	1,044,929.00	1,044,929.00	-	-
Social Security System (O.A.S.I.)	663,646.00	663,646.00	494,223.91	169,422.09	-
Unemployment Compensation Insurance	56,388.00	56,388.00	56,388.00	-	-
Qualified Bond P&I (Current)	3,325,046.00	3,325,046.00	3,321,370.63	-	3,675.37
Surplus (Current Fund)	3,150,000.00	3,150,000.00	3,150,000.00	-	-
TOTAL	<u>\$ 43,305,690.00</u>	<u>\$ 43,305,690.00</u>	<u>\$ 33,192,899.01</u>	<u>\$ 9,837,162.71</u>	<u>\$ 275,628.28</u>
Ref.	D-2		D-1	D, D-1	

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

D-4

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

	<u>Ref.</u>	
Balance - June 30, 2014	D	\$ 71,768,424.73
Increased By:		
Bonds / Loans Issued 5/28/15		
Series 2015A-1		2,615,000.00
		<u>8,467,173.00</u>
		<u>11,082,173.00</u>
Decreased By:		
Bond Principal Payments FY'15		<u>5,388,636.57</u>
Balance - June 30, 2015	D	<u><u>\$ 77,461,961.16</u></u>

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

D-4A

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

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	PRINCIPAL BALANCE-JUNE 2014	NEW FY'15 ISSUE	PAID BY BUDGET APPROP./ADJUST	PRINCIPAL BALANCE -JUNE 30, 2015
NJ Trust Loan	Filter Project State Loan # Wm1111001-001	11/1/1998	\$ 6,745,000.00							
				4.5000%	8/1/2015	\$ 445,000.00				
				4.5000%	8/1/2016	465,000.00				
				4.5000%	8/1/2017	485,000.00				
				4.5000%	8/1/2018	510,000.00				
						<u>1,905,000.00</u>	\$ 2,330,000.00	\$ -	\$ 425,000.00	\$ 1,905,000.00
NJ Fund Loan	Filter Project State Loan # W1111 - 001	11/1/1998	6,952,170.00	PAYMENTS 8/1 & 2/1	FY'2015					
					FY'2016	349,345.10				
					FY'2017	349,026.42				
					FY'2018	348,103.94				
					FY'2019	<u>349,857.46</u>				
						<u>1,396,332.92</u>	1,745,392.89	-	349,059.97	1,396,332.92
NJ Trust Loan	Dewatering Facility-#2 State Loan # S340963-01-1	10/15/1999								
				5.5000%	8/1/2015	55,000.00				
				5.5000%	8/1/2016	60,000.00				
				5.5000%	8/1/2017	60,000.00				
				5.7000%	8/1/2018	65,000.00				
				5.7000%	8/1/2019	<u>48,942.00</u>				
						<u>288,942.00</u>	338,942.00	-	50,000.00	288,942.00
NJ Fund Loan	Dewatering Facility-#2 State Loan # S340963-01 -01	10/15/1999	818,942.00	PAYMENTS 8/1 & 2/1						
					FY'2016	41,664.01				
					FY'2017	42,811.81				
					FY'2018	40,750.46				
					FY'2019	41,722.66				
					FY'2020	<u>33,956.96</u>				
						<u>200,905.90</u>	241,250.48	-	40,344.44	200,906.04
NJ Trust Loan	Clean & Lining Project (C & L) State Loan #W1111001-003	10/15/2004	5,415,000.00							
				4.0000%	8/1/2015	275,000.00				
				4.0000%	8/1/2016	290,000.00				
				5.0000%	8/1/2017	300,000.00				
				5.0000%	8/1/2018	315,000.00				
				5.0000%	8/1/2019	330,000.00				
				5.0000%	8/1/2020	345,000.00				
				5.0000%	8/1/2021	365,000.00				
				5.0000%	8/1/2022	380,000.00				
				4.2500%	8/1/2023	400,000.00				
				4.3750%	8/1/2024	<u>420,000.00</u>				
						<u>3,420,000.00</u>	3,685,000.00	-	265,000.00	3,420,000.00

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

D-4A

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

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	PRINCIPAL BALANCE-JUNE 2014	NEW FY'15 ISSUE	PAID BY BUDGET APPROP./ADJUST	PRINCIPAL BALANCE -JUNE 30, 2015
NJ Fund Loan	Clean & Lining Project (C & L) State Loan # W1111001-003	10/15/2004	6,843,646.00	PAYMENTS 8/1 & 2/1						
					FY 2016	345,476.86				
					FY 2017	348,454.94				
					FY 2018	345,798.81				
					FY 2019	345,496.98				
					FY 2020	344,591.49				
					FY 2021	343,082.33				
					FY 2022	344,893.32				
					FY 2023	341,975.61				
					FY 2024	343,585.38				
					FY 2025	345,445.88				
						<u>3,448,801.60</u>	3,794,922.53	-	346,120.77	3,448,801.76
NJ Trust Loan	Pre-Treatment Project Series 2006A State Loan # W1111001-004	11/9/2006	12,365,000.00	FY'12 5.0000% 4.0000% 4.0000% 4.0000% 4.0000% 4.0000% 4.1250% 4.1250% 4.2500% 5.0000% 4.2500% 4.2500%	8/1/2015 8/1/2016 8/1/2017 8/1/2018 8/1/2019 8/1/2020 8/1/2021 8/1/2022 8/1/2023 8/1/2024 8/1/2025 8/1/2026					
						585,000.00				
						615,000.00				
						645,000.00				
						670,000.00				
						695,000.00				
						725,000.00				
						755,000.00				
						785,000.00				
						815,000.00				
						850,000.00				
						895,000.00				
						930,000.00				
						<u>8,965,000.00</u>	9,520,000.00	-	555,000.00	8,965,000.00
NJ Fund Loan	Pre-Treatment Project Series 2006A -Tax Exempt State Loan # W1111001-004	11/9/2006	4,400,424.00	PAYMENTS 8/1 & 2/1						
					FY 2016	223,071.11				
					FY 2017	223,071.11				
					FY 2018	223,472.77				
					FY 2019	223,170.07				
					FY 2020	222,634.51				
					FY 2021	223,007.07				
					FY 2022	222,990.33				
					FY 2023	222,579.93				
					FY 2024	221,762.78				
					FY 2025	220,931.79				
					FY 2026	222,033.46				
					FY 2027	221,153.02				
						<u>2,669,877.95</u>	2,892,599.43	-	222,721.83	2,669,877.60

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

D-4A

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

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	PRINCIPAL BALANCE-JUNE 2014	NEW FY'15 ISSUE	PAID BY BUDGET APPROP./ADJUST	PRINCIPAL BALANCE -JUNE 30, 2015
NJ Fund Loan	Pre-Treatment Project #1 Series 2006A-Armt State Loan # W1111001-004	11/9/2006	32,269,779.00	PAYMENTS 8/1 & 2/1	FY 2016	1,635,854.76				
					FY 2017	1,635,854.77				
					FY 2018	1,638,800.33				
					FY 2019	1,636,580.49				
					FY 2020	1,632,653.08				
					FY 2021	1,635,385.19				
					FY 2022	1,635,262.46				
					FY 2023	1,632,252.87				
					FY 2024	1,626,260.34				
					FY 2025	1,620,166.44				
					FY 2026	1,628,245.41				
					FY 2027	1,621,788.82				
						<u>19,579,104.96</u>	21,212,398.72	-	1,633,293.41	19,579,105.31
NJ Trust Loan	Pre-Treatment Project #2 State Loan # W1111001 -004-1	11/8/2007	3,415,000.00	5.000%	8/1/2015	150,000.00				
				5.000%	8/1/2016	160,000.00				
				5.000%	8/1/2017	165,000.00				
				5.000%	8/1/2018	175,000.00				
				4.000%	8/1/2019	185,000.00				
				4.000%	8/1/2020	190,000.00				
				5.000%	8/1/2021	200,000.00				
				5.000%	8/1/2022	210,000.00				
				4.250%	8/1/2023	220,000.00				
				4.500%	8/1/2024	225,000.00				
				4.500%	8/1/2025	235,000.00				
				4.500%	8/1/2026	250,000.00				
				4.250%	8/1/2027	260,000.00				
						<u>2,625,000.00</u>	2,770,000.00	-	145,000.00	2,625,000.00
NJ Fund Loan	Pre-Treatment # 2 State Loan # W1111001-004-1	11/8/2007	9,660,870.00	PAYMENTS 8/1 & 2/1	FY 2016	488,333.86				
					FY 2017	492,455.20				
					FY 2018	486,731.10				
					FY 2019	489,478.67				
					FY 2020	493,004.72				
					FY 2021	488,425.44				
					FY 2022	490,623.49				
					FY 2023	490,165.56				
					FY 2024	490,302.94				
					FY 2025	481,625.22				
					FY 2026	480,984.12				
					FY 2027	488,471.23				
					FY 2028	486,364.98				
						<u>6,346,966.52</u>	6,837,791.51	-	490,824.99	6,346,966.52

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

D-4A

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

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	PRINCIPAL BALANCE-JUNE 2014	NEW FY'15 ISSUE	PAID BY BUDGET APPROP./ADJUST	PRINCIPAL BALANCE -JUNE 30, 2015
NJ Trust Loan	Central Pumping (Cps) State Loan # W1111001-006	3/10/2010	2,085,000.00							
				5.000%	8/1/2015	85,000.00				
				5.000%	8/1/2016	90,000.00				
				5.000%	8/1/2017	95,000.00				
				5.000%	8/1/2018	100,000.00				
				4.000%	8/1/2019	105,000.00				
				5.000%	8/1/2020	110,000.00				
				3.000%	8/1/2021	115,000.00				
				4.000%	8/1/22&8/1/23	240,000.00				
				4.000%	8/1/2024	125,000.00				
				4.000%	8/1/2025	130,000.00				
				3.500%	8/1/2026	140,000.00				
				4.000%	8/1/2027	140,000.00				
				4.000%	8/1/2028	150,000.00				
				4.000%	8/1/2029	155,000.00				
						<u>1,780,000.00</u>	1,860,000.00	-	80,000.00	1,780,000.00
NJ Fund Loan	Central Pumping (Cps) State Loan # W1111001-006	3/10/2010	6,412,500.00	PAYMENTS 8/1 & 2/1						
					FY 2016	326,059.32				
					FY 2017	326,059.32				
					FY 2018	326,059.32				
					FY 2019	326,059.32				
					FY 2020	326,059.32				
					FY 2021	326,059.32				
					FY 2022	326,059.32				
					FY 2023	326,059.32				
					FY 2024	326,059.32				
					FY 2025	326,059.32				
					FY 2026	326,059.32				
					FY 2027	326,059.32				
					FY 2028	326,059.32				
					FY 2029	326,059.32				
						<u>217,372.92</u>				
						<u>4,782,203.40</u>	5,108,262.72	-	326,059.32	4,782,203.40
NJ Trust Loan	Reservoir Cover State Loan # W1111001-009	12/2/2010	5,465,000.00							
				5.000%	8/1/2015	205,000.00				
				5.000%	8/1/2016	220,000.00				
				5.000%	8/1/2017	230,000.00				
				5.000%	8/1/2018	240,000.00				
				5.000%	8/1/2019	250,000.00				
				5.000%	8/1/2020	265,000.00				
				5.000%	8/1/2021	280,000.00				
				5.000%	8/1/2022	290,000.00				
				5.000%	8/1/2023	305,000.00				
				5.000%	8/1/2024	320,000.00				
				5.000%	8/1/2025	335,000.00				
				5.000%	8/1/2026	355,000.00				
				5.000%	8/1/2027	370,000.00				
				5.000%	8/1/2028	390,000.00				
				5.000%	8/1/2029	410,000.00				
				5.000%	8/1/2030	430,000.00				
						<u>4,895,000.00</u>	5,095,000.00	-	200,000.00	4,895,000.00

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

D-4A

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

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST PAYMENTS	MATURITY	YEARLY AMOUNT	PRINCIPAL BALANCE-JUNE 2014	NEW FY'15 ISSUE	PAID BY BUDGET APPROP./ADJUST	PRINCIPAL BALANCE -JUNE 30, 2015
NJ Fund Loan	Reservoir Cover State Loan # W1111001-009	12/2/2010	5,117,500.00	8/1 & 2/1						
					FY'16	260,211.85				
					FY'17	260,211.85				
					FY'18	260,211.85				
					FY'19	260,211.85				
					FY'20	260,211.85				
					FY'21	260,211.85				
					FY'22	260,211.85				
					FY'23	260,211.85				
					FY'24	260,211.85				
					FY'25	260,211.85				
					FY'26	260,211.85				
					FY'27	260,211.85				
					FY'28	260,211.85				
					FY'29	260,211.85				
					FY'30	260,211.85				
					FY'31	173,474.85				
						4,076,652.60	4,336,864.45	-	260,211.84	4,076,652.61
NJ Trust Loan 2015A-1	5 Yr-Clean & Lining State Loan # W1111001-008	5/28/2015	2,615,000.00	5.000%	8/1/2016 & 8/1/17	180,000.00				
					8/1/2018	95,000.00				
					8/1/2019	100,000.00				
					8/1/2020	105,000.00				
					8/1/2021	110,000.00				
					8/1/2022	115,000.00				
					8/1/2023	125,000.00				
					8/1/2024	130,000.00				
					8/1/2025	135,000.00				
					8/1/2026	145,000.00				
					8/1/2027	150,000.00				
					8/1/2028	155,000.00				
					8/1/2029	160,000.00				
					8/1/2030	170,000.00				
					8/1/2031	175,000.00				
					8/1/2032	180,000.00				
					8/1/2033	190,000.00				
					8/1/2034	195,000.00				
	2,615,000.00	-	2,615,000.00	-	2,615,000.00					
NJ Fund Loan 2015A-1	5 Yr-Clean & Lining State Loan # W1111001-008	5/28/2015	8,467,173.00	PAYMENTS 8/1 & 2/1	FY'16 THRU FY'34 FY'35	8,180,149.99				
						287,023.01				
						8,467,173.00	-	8,467,173.00	-	8,467,173.00
							\$ 71,768,424.73	\$ 8,467,173.00	\$ 5,388,636.57	\$ 77,461,961.16
Ref.							D			D

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

D-5

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

ORDINANCE NUMBER	DATE OF ORIGINAL NOTE	IMPROVEMENT DESCRIPTION	DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	CR		DB	
						June 30, 2014	SALE INCREASE	MATURITY DECREASE	June 30, 2015
02-111	6/19/2012	Various Improvements to the Water Distribution And Supply System	6/19/2012	6/17/2015	1.00	\$ 172,000.00	\$ -	\$ 172,000.00	\$ -
04-066	6/19/2012	Various Improvements to the Water Distribution And Supply System	6/19/2012	6/17/2015	1.00	200,000.00	-	200,000.00	-
05-087	6/19/2012	Various Improvements to the Water Distribution And Supply System	6/19/2012	6/17/2015	1.00	360,000.00	-	360,000.00	-
06-103	6/19/2012	Various Improvements to the Water Distribution And Supply System	6/19/2012	6/17/2015	1.00	600,000.00	-	600,000.00	-
07-075	6/19/2012	Various Improvements to the Water Distribution And Supply System	6/19/2012	6/17/2015	1.00	1,420,000.00	-	1,420,000.00	-
01-100	6/18/2013	Various Improvements to the Water Distribution And Supply System	6/18/2013	6/17/2015	1.00	58,856.00	-	58,856.00	-
04-066	6/18/2013	Various Improvements to the Water Distribution And Supply System	6/18/2013	6/17/2015	1.00	50,000.00	-	50,000.00	-
06-103	6/18/2013	Various Improvements to the Water Distribution And Supply System	6/18/2013	6/17/2015	1.00	90,000.00	-	90,000.00	-
12-020	6/18/2013	Various Improvements to the Water Distribution And Supply System	6/18/2013	6/17/2015	1.00	2,301,144.00	-	2,301,144.00	-
04-066	6/17/2014	Various Improvements to the Water Distribution And Supply System	6/17/2014	6/17/2015	1.00	150,000.00	-	150,000.00	-
06-103	6/17/2014	Various Improvements to the Water Distribution And Supply System	6/17/2014	6/17/2015	1.19	150,000.00	150,000.00	-	150,000.00
12-020	6/17/2014	Various Improvements to the Water Distribution And Supply System	6/17/2014	6/17/2015	1.00	300,000.00	-	300,000.00	-
13-019	6/17/2014	Various Improvements to the Water Distribution And Supply System	6/17/2014	6/17/2015	1.00	1,200,000.00	-	1,200,000.00	-
13-59	6/17/2014	Improvements to Water Utility- Cleaning & Lining Of Water Mains	6/17/2014	6/17/2015	1.00	3,000,000.00	-	3,000,000.00	-
04-066	6/17/2015	Various Improvements to the Water Distribution And Supply System	6/17/2015	6/17/2016	1.19	-	200,000.00	-	200,000.00
06-103	6/17/2015	Various Improvements to the Water Distribution And Supply System	6/17/2015	6/17/2016	1.19	-	680,000.00	-	680,000.00
12-020	6/17/2015	Various Improvements to the Water Distribution And Supply System	6/17/2015	6/17/2016	1.19	-	400,000.00	-	400,000.00
13-19	6/17/2015	Various Improvements to the Water Distribution And Supply System	6/17/2015	6/17/2016	1.19	-	2,200,000.00	-	2,200,000.00
14-39	6/17/2015	Various Improvements to the Water Distribution And Supply System	6/17/2015	6/17/2016	1.19	-	120,000.00	-	120,000.00
						<u>\$ 10,052,000</u>	<u>\$ 5,400,000</u>	<u>\$ 10,052,000</u>	<u>\$ 5,400,000</u>
						D	D-4	D-4	D

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

D-6

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

IMPROVEMENT DESCRIPTION	NUMBER	FISCAL YEAR	ORDINANCE		June 30, 2014		FY15 AUTHORIZATIONS	REVERSE JE FR.6/30/14 RESERVE FOR ENCUMBRANCES	FY15-NEW OPEN RESERVE FOR ENCUMBRANCES	PAID OR CHARGED	June 30, 2015	
			DATE	AMOUNT	FUNDED	UNFUNDED					FUNDED	UNFUNDED
Improvements to Water Distribution and Supply	95-186	FY96	12/22/1995	\$ 8,365,000.00	\$ -	\$ 2,980,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,980,000.00
Improvements to Water Lines & Delivery System	03 - 093	FY04	9/5/2003	5,800,000.00	-	9,180.41	-	35,895.55	22,665.89	22,410.07	-	0.00
Improvements to Water Lines & Delivery System	04-066	FY05	8/5/2004	15,700,000.00	-	194,137.60	-	169,522.48	74,822.48	288,818.25	-	19.35
Various Improvements to Water Lines & Delivery System	06-103	FY07	12/21/2006	10,000,000.00	-	1,852,011.35	-	591,118.44	1,398,169.01	1,044,090.78	-	870.00
Various Improvements to Water Lines & Delivery System	07-046	FY08	8/23/2007	5,500,000.00	-	3,236,746.85	-	80,000.00	32,689.96	59,643.99	-	3,224,412.90
Installation of A Cover to Pennington Ave .Reservoir	10-034	FY10	6/21/2010	14,000,000.00	-	9,796,098.16	-	614,311.88	286,916.83	367,975.25	-	9,755,517.96
Capital Improvement Fund-Various Improvements to Water Utility	11-017	FY11	4/21/2011	6,000,000.00	658.33	-	-	13,860.00	13,860.00	450.00	208.33	-
Various Improvements to the Water Utility	12-020	FY12	5/17/2012	5,843,000.00	-	2,593,651.57	-	932,142.02	703,588.97	582,189.61	-	2,240,015.01
Various Improvements to the Water Utility	13-019	FY13	6/24/2013	24,190,500.00	-	22,901,756.85	-	493,879.62	1,938,420.81	881,410.53	-	20,575,805.13
Improvements to Water Utility Capital Improvement Fund	13-21	FY13	6/24/2013	4,000,000.00	3,999,400.00	-	-	-	3,999,400.00	-	-	-
Improvements to Water Utility Five Year Cleaning & Lining -Njeit	13-059	FY14	12/19/13 & 4/3/2014	24,500,000.00	-	15,114,991.50	-	9,384,408.50	2,212,124.91	7,182,635.40	-	15,104,639.69
Various Improvements to the Water Utility	14-039	FY15	9/4/2014	23,740,000.00	-	-	23,740,000.00	-	1,475,663.00	117,658.76	-	22,146,678.24
					<u>\$ 4,000,058.33</u>	<u>\$ 58,678,574.29</u>	<u>\$ 23,740,000.00</u>	<u>\$ 12,315,138.49</u>	<u>\$ 12,158,321.86</u>	<u>\$ 10,547,282.64</u>	<u>\$ 208.33</u>	<u>\$ 76,027,958.28</u>
Ref.						D	D-7	D-13	D-13	D-14		D

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

D-7

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

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	Balance June 30, 2014	2015 Authorization	State-006 CPS Trust/Fund Bonds	Supp. Loan State-004-01 Pre-Treatment Trust/Fund Bonds	State-009 Reservoir Trust/Fund Bonds	New Loan FY 15 State -C&L-5 YR Trust/Fund Bonds	BAN'S Issued	FY'15 BALANCE JUNE 30, 2015
95-186	Various Improvements to Water Supply and Distribution System	\$ 2,980,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,980,000.00
03-093	Various Improvements to Water Supply and Distribution System	43,051.53	-	22,620.00	-	-	-	-	20,431.53
04-066	Various Improvements to Water Lines & Delivery System	225,000.00	-	-	-	-	-	200,000.00	25,000.00
06-103 12/21/2006	Various Improvements to Water Lines & Delivery System	2,383,604.47	-	26,663.00	-	-	-	680,000.00	1,676,941.47
07-046 8/23/2007	Completion of The Repair of & Improvements to Water Filtration Plant	3,253,519.00	-	-	4,099.00	-	-	-	3,249,420.00
10-034 6/21/2010	Improvements to Water Utility - Cover For Pennington Ave. Reservoir	10,458,492.00	-	-	-	321,691.00	-	-	10,136,801.00
12-020 5/24/2013	Various Improvements to Water Lines & Delivery System	3,241,856.00	-	-	-	-	-	400,000.00	2,841,856.00
13-19 6/24/2013	Various Improvements to Water Lines & Delivery System	22,990,500.00	-	-	-	-	-	2,200,000.00	20,790,500.00
13-59 1/14 OR 4/14	Five Year Cleaning & Lining Water Lines	21,500,000.00	-	-	-	-	6,201,927.00	(3,000,000.00)	18,298,073.00
14-039	Various Improvements to Water Lines & Delivery System	-	23,740,000.00	-	-	-	-	120,000.00	23,620,000.00
		<u>\$ 67,076,023.00</u>	<u>\$ 23,740,000.00</u>	<u>\$49,283.00</u>	<u>\$ 4,099.00</u>	<u>\$ 321,691.00</u>	<u>\$ 6,201,927.00</u>	<u>\$ 600,000.00</u>	<u>\$ 83,639,023.00</u>
Ref.		D	D-6						D

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

D-8

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

	<u>Ref.</u>	
Balance - June 30, 2014	D	<u>\$ 295.19</u>
Balance - June 30, 2015	D	<u><u>\$ 295.19</u></u>

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

D-9

**WATER UTILITY CAPITAL FUND
SCHEDULE OF CHANGES IN FUND BALANCE**

	<u>Ref.</u>	
Balance - June 30, 2014	D	<u>\$ 627,858.79</u>
Balance - June 30, 2015	D	<u><u>\$ 627,858.79</u></u>

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

D-10

**WATER UTILITY CAPITAL FUND
SCHEDULE OF SERIAL BONDS - QUALIFIED**

	<u>Ref.</u>	
Balance - June 30, 2014	D	\$ 41,320,000.00
Increased By: Bonds Issued-2015		5,252,000.00
Decreased By: 2015 Budget Appropriation To Pay Bonds		<u>1,730,000.00</u>
Balance - June 30, 2015	D	<u>\$ 44,842,000.00</u>

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

D-10A

**WATER UTILITY CAPITAL FUND
SCHEDULE OF SERIAL BONDS – QUALIFIED – MATURITIES SCHEDULE
Year Ended June 30, 2014**

PURPOSE OF ISSUE	DATE OF ISSUE	ORIGINAL ISSUE	DATE OF MATURITY	YEARLY MATURITIES	INTEREST RATE	BALANCE - JUNE 30, 2015
New Refunding Qualified Bonds 2013 Ord.# 13-2	3/25/2013 # 7	9,510,000	2016	\$ 480,000.00	3.00%	
			2017-2022	495,000.00	4.00%	
			2023-2024	490,000.00	4.00%	
			2025	490,000.00	3.00%	
			2026-2027	485,000.00	3.00%	
			2028	480,000.00	3.13%	
			2029	470,000.00	3.25%	
			2030	465,000.00	3.38%	
			2031	455,000.00	3.38%	
			2032	450,000.00	3.50%	
			2033	330,000.00	3.38%	
			2034	325,000.00	3.50%	
			2035	320,000.00	3.50%	\$ 9,185,000.00
Refunding Bonds - Series 2005	7/8/2005 # 4	4,730,000	12/01/15	205,000.00	3.750%	
			12/01/16	200,000.00	3.800%	
			12/01/17	200,000.00	4.000%	
			12/01/18	195,000.00	4.000%	
			12/01/19	195,000.00	4.000%	
			12/01/20	195,000.00	5.000%	
			12/01/21	195,000.00	5.000%	
			12/01/22	190,000.00	5.000%	
			12/01/23	190,000.00	5.000%	
			12/01/24	190,000.00	5.000%	
			12/01/25	190,000.00	5.000%	
			12/01/26	190,000.00	5.000%	
			12/01/27	190,000.00	4.375%	
			12/01/28	185,000.00	4.375%	
			12/01/29	185,000.00	4.375%	2,895,000
Refunding Bonds - Series 2010	6/15/2010 # 5	10,677,000.00	07/15/15	335,000.00	5.000%	
			7/15/2016-7/15/2018	350,000.00	5.000%	
			7/11/2019-7/15/2020	380,000.00	5.000%	
			7/15/2021-7/15/2022	380,000.00	5.000%	
			7/15/2023-7/15/2026	380,000.00	4.250%	
			7/15/2027-7/15/2028	380,000.00	4.380%	
			7/15/2029-7/15/2031	380,000.00	4.500%	
			07/15/32	380,000.00	4.630%	
			7/15/2033-7/15/2036	380,000.00	4.750%	
			7/15/2037-7/15/2040	380,000.00	5.000%	9,745,000

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

D-10A

**WATER UTILITY CAPITAL FUND
SCHEDULE OF SERIAL BONDS – QUALIFIED – MATURITIES SCHEDULE (CONTINUED)
Year Ended June 30, 2014**

PURPOSE OF ISSUE	DATE OF ISSUE	ORIGINAL ISSUE	DATE OF MATURITY	YEARLY MATURITIES	INTEREST RATE	BALANCE-JUNE 30, 2015			
Improvement To Water Distribution And Supply System (Bonded Outstanding Bans)	1/18/2012 # 6	19,348,000.00	02/01/16	780,000.00	3.000%				
			02/01/17	790,000.00	3.000%				
			02/01/18	805,000.00	4.000%				
			02/01/19	810,000.00	5.000%				
			02/01/20	810,000.00	4.000%				
			02/01/21	810,000.00	3.000%				
			02/01/22	810,000.00	5.000%				
			2/1/23-2/1/2025	810,000.00	3.000%				
			02/01/26	810,000.00	3.250%				
			02/01/27	810,000.00	3.375%				
			02/01/28	810,000.00	3.500%				
			02/01/29	810,000.00	3.625%				
			2/1/2030-2/1/2031	810,000.00	3.750%				
			2/1/2032-2/1/2036	810,000.00	4.000%				
			02/01/37	810,000.00	4.125%				
Improvement To Water Distribution And Supply System (Bonded Outstanding Bans Fr Fy'12&Fy'13)	6/17/2015	5,252,000.00	04/15/16	137,000.00	5.000%				
			4/15/17-4/15/18	140,000.00	5.000%				
			4/15/19-4/15/2023	140,000.00	4.000%				
			4/15/2024-4/15/2027	140,000.00	3.000%				
			04/15/28	140,000.00	3.125%				
			04/15/29	140,000.00	3.250%				
			04/15/30	140,000.00	3.375%				
			4/15/31-4/15/32	140,000.00	3.500%				
			04/15/33	140,000.00	3.625%				
			04/15/34	140,000.00	3.750%				
			4/15/35-4/15/37	145,000.00	4.000%				
			4/15/38-4/15/45	270,000.00	4.000%				
								5,252,000	
								\$ 44,842,000	
								Ref. D	

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

D-11

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

	<u>Ref.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance - June 30, 2014	D	\$ 7,045,188.20	\$ 2,404,272.18
Increased By Receipts			
Bond Anticipation Notes	D-14	-	5,400,000.00
Qualified Bond Sale	D-11, D-14	-	5,252,000.00
NJEIT - Trust /Fund Loans & Bonds	D-14,	-	6,517,383.00
NJEIT Loan - Principal Forgiveness		-	59,617.00
Investments Matured	D-12	306,889,164.86	45,715,456.89
Fund and Water Capital Fund	D-14	2,399.55	2,332.24
Interfund Advance Returned		25,466,454.83	10,579,385.92
Collection of Sewer Fees		15,054,793.13	-
Rents		40,261,351.71	-
Lien Collections	D-2	75,847.93	-
Fire Hydrant Revenue	D-1, D-2	833,360.07	-
Miscellaneous Revenue	D-2	233,577.08	-
Accounts Payable - Void Check		220.61	-
Total Receipts		<u>388,817,169.77</u>	<u>73,526,175.05</u>
Subtotal		<u>395,862,357.97</u>	<u>75,930,447.23</u>
Decreased By Disbursements			
Bond Anticipation Notes	D-14	-	10,052,000.00
Investments Purchased	D-12	316,906,523.53	41,717,789.13
Interest on Investments Due to Water			
Water Capital Fund	D-14	2,332.24	2,399.55
Improvement Authorizations	D-14, D-6	-	10,547,282.64
Interfund Advances		25,472,365.48	10,579,385.92
Budget Appropriation	D-3	27,072,852.36	-
Appropriation Reserves-Net Reserve P/R Retro		3,720,194.16	-
Accounts Payable		117,674.48	-
Accrued Interest on Bonds and Notes		2,821,783.53	-
Payment of Sewer Fees		14,770,682.65	-
Payment of State Tax	D-2	103,544.99	-
Refund of Prior Years' Revenues	D-1	19,408.64	-
Refund of Water Rents		181,373.51	-
Refund Unallocated Cash		0.56	-
Total Disbursements		<u>391,188,736.13</u>	<u>72,898,857.24</u>
Balance - June 30, 2015	D	<u>\$ 4,673,621.84</u>	<u>\$ 3,031,589.99</u>

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

D-12

**WATER UTILITY FUNDS
SCHEDULE OF INVESTMENTS**

	<u>Ref.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance - June 30, 2014	D	\$ 22,220,568.68	\$ 6,141,702.57
Increased By: Investments			
Purchased		<u>316,906,523.53</u>	<u>41,717,789.13</u>
		339,127,092.21	47,859,491.70
Decreased By: Investments			
Matured		<u>306,889,164.86</u>	<u>45,715,456.89</u>
Balance - June 30, 2015	D	<u><u>\$ 32,237,927.35</u></u>	<u><u>\$ 2,144,034.81</u></u>

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

D-13

**WATER UTILITY CAPITAL FUNDS
SCHEDULE OF RESERVE FOR ENCUMBRANCES**

	<u>Ref.</u>	
Balance - June 30, 2014	D	\$ 12,315,138.49
Increased By: Charges 2014 / 2015 Open Balance Of Po's	D-6	12,158,321.86
Decreased By: Transferring To Improvement Authorization	D-6	12,315,138.49
		<hr/>
Balance - June 30, 2015	D	<u><u>\$ 12,158,321.86</u></u>

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

D-14

**WATER UTILITY FUNDS
SCHEDULE OF CASH AND INVESTMENTS**

	BALANCE - JUNE 30, 2014	BOND ANTICI- PATION NOTES	RECEIPTS MISC.	BOND SALE	INFRA. - LOANS SRF - BONDS	IMPROVE- MENT AUTH.	BANS	DISB. MISC	BALANCE - JUNE 30, 2015
FUND BALANCE	\$ 627,858.79	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 627,858.79
INTERFUND - ACCOUNT payable	72.43	-	10,581,718.16	-	-	-	-	10,581,785.47	5.12
CAPITAL IMPROVEMENT FUND	295.19	-	-	-	-	-	-	-	295.19
ADV. ROLL. 7/15/11 BAN'S PD	-	-	-	-	-	-	-	-	-
FEMA GRANT RCBLE-04-066	-	-	-	-	-	-	-	-	-
IMPROVEMENT AUTHORIZATIONS	-	-	-	-	-	-	-	-	-
ORDINANCE NUMBERS	-	-	-	-	-	-	-	-	-
95-186	-	-	-	-	-	-	-	-	-
01-100	-	-	-	58,856.00	-	-	58,856.00	-	-
02-111	0.23	-	-	172,000.00	-	-	172,000.00	-	0.23
03-093	2,024.43	-	-	-	22,620.00	22,410.07	-	-	2,234.36
04-066	138,660.08	350,000.00	-	250,000.00	-	288,818.25	400,000.00	-	49,841.83
05-087	-	-	-	360,000.00	-	-	360,000.00	-	-
06-059	-	-	-	-	-	-	-	-	-
06-103	59,525.32	830,000.00	-	690,000.00	26,663.00	1,044,090.78	840,000.00	-	(277,902.46)
07-046	63,227.85	-	-	-	4,099.00	59,643.99	-	-	7,682.86
07-075	-	-	-	1,420,000.00	-	-	1,420,000.00	-	-
10-034	(48,081.96)	-	-	-	321,691.00	367,975.25	-	-	(94,366.21)
11-017	14,518.33	-	-	-	-	450.00	-	-	14,068.33
12-020	283,937.59	700,000.00	-	2,301,144.00	-	582,189.61	2,601,144.00	-	101,747.98
13-019	405,136.47	3,400,000.00	-	-	-	881,410.53	1,200,000.00	-	1,723,725.94
13-021	3,999,400.00	-	-	-	-	-	-	-	3,999,400.00
13-59	2,999,400.00	-	-	-	6,201,927.00	7,182,635.40	3,000,000.00	-	(981,308.40)
14-039	-	120,000.00	-	-	-	117,658.76	-	-	2,341.24
	-	-	-	-	-	-	-	-	-
	\$ 8,545,974.75	\$ 5,400,000.00	\$ 10,581,718.16	\$5,252,000.00	\$ 6,577,000.00	\$ 10,547,282.64	\$ 10,052,000.00	\$ 10,581,785.47	\$ 5,175,624.80
	D	D-5				D-6	D-5		D

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

E

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

<u>Assets</u>	<u>Ref.</u>	June 30,	
		2015	2014
Operating Fund			
Cash	E-8	\$ 1,035,671.56	\$ 1,088,457.60
Investments		20,194.82	20,181.85
Change Fund - Collector		-	30.00
Total Operating Fund		<u>1,055,866.38</u>	<u>1,108,669.45</u>
Capital Fund			
Cash	E-8	1,664.18	1,664.18
Fixed Capital		2,131,465.61	2,131,465.61
Fixed Capital Authorized and Uncompleted		552,000.00	552,000.00
Total Capital Fund		<u>2,685,129.79</u>	<u>2,685,129.79</u>
Total Operating & Capital		<u>\$ 3,740,996.17</u>	<u>\$ 3,793,799.24</u>
<u>Liabilities, Reserves and Fund Balances</u>			
Operating Fund			
Reserve for Encumbrances		\$ -	\$ 2,635.00
Appropriation Reserve	E-3	128,832.01	78,309.27
Reserve for Retro Payrolls		147,932.04	98,316.15
Accrued Interest on Bonds and Notes		1,447.00	1,559.00
		<u>278,211.05</u>	<u>180,819.42</u>
Fund Balance	E-1	777,655.33	927,850.03
Total Operating Fund		<u>1,055,866.38</u>	<u>1,108,669.45</u>
Capital Fund			
Serial Bonds - Qualified	E-7	70,000.00	75,000.00
Unfunded	E-4	552,000.00	552,000.00
Reserve for			
Amortization		1,973,465.61	1,968,465.61
Deferred Amortization		88,000.00	88,000.00
Fund Balance	E-1A	1,664.18	1,664.18
Total Capital Fund		<u>2,685,129.79</u>	<u>2,685,129.79</u>
Total Operating & Capital		<u>\$3,740,996.17</u>	<u>\$ 3,793,799.24</u>

There were bonds and notes authorized but not issued at June 30, 2015 and 2014 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**

	Ref.	June 30,	
		2015	2014
Operating Surplus Anticipated	E-2	\$ 283,950.00	\$ -
Parking Fees and Charges	E-2	28,202.46	37,144.47
Lease Agreement with TDEC	E-2	184,576.68	184,576.68
Lease Agreement with Justice Complex	E-2	1,299,998.97	1,299,999.96
Interest Income	E-2	63.26	170.58
Other Credits to Income:			
Appropriation Reserves Lapsed		22,872.93	9,724.62
total Income		<u>1,819,664.30</u>	<u>1,531,616.31</u>
<u>Expenditures</u>			
Operating	E-3	845,302.00	858,796.00
Cancel Lost Change Fund		30.00	-
Statutory Expenditures	E-3	32,414.00	32,414.00
Qualified Bond P&I - (Current Fund)	E-3	8,163.00	108,532.75
Surplus (Current Fund)	E-3	<u>800,000.00</u>	<u>500,000.00</u>
		<u>1,685,909.00</u>	<u>1,499,742.75</u>
Statutory Excess to Fund Balance		<u>133,755.30</u>	<u>31,873.56</u>
Fund Balance			
Balance, Beginning of the Year		<u>927,850.03</u>	<u>895,976.47</u>
		1,061,605.33	927,850.03
Less: Fund Balance Utilized	E-2	<u>283,950.00</u>	<u>-</u>
Balance, End of the Year	E	<u><u>\$ 777,655.33</u></u>	<u><u>\$ 927,850.03</u></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, 2014	<u>E</u>	<u>\$ 1,664.18</u>
Balance - June 30, 2015	E	<u><u>\$ 1,664.18</u></u>

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

E-2

**PARKING UTILITY OPERATING FUND
STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME
Year Ended June 30, 2015**

	Ref.	ANTICIPATED	REALIZED	EXCESS (DEFICIT)
Operating Surplus Anticipated	E-1	\$ 283,950.00	\$ 283,950.00	\$ -
Parking Fees and Charges	E-1	1,221,495.00	1,328,201.43	106,706.43
Lease Agreement with TDEC	E-1	184,576.00	184,576.68	0.68
Interest Income	E-1, E-8	-	63.26	63.26
		<u>\$ 1,690,021.00</u>	<u>\$ 1,796,791.37</u>	<u>\$ 106,770.37</u>
	<u>Ref.</u>	E-3		

E-3

	<u>APPROPRIATED</u>		<u>EXPENDED</u>		<u>UNEXPENDED</u>
	<u>BUDGET</u>	<u>BUDGET AFTER MODIFICATION</u>	<u>PAID OR CHARGED</u>	<u>RESERVED</u>	<u>BALANCE CANCELLED</u>
Operating					
Salaries and Wages	\$ 160,212.00	\$ 160,212.00	\$ 60,726.76	\$ 99,485.24	\$ -
Other Expenses	685,090.00	685,090.00	663,317.18	21,772.82	-
Debt Services					
Interest on Notes	4,140.00	4,140.00	-	-	4,140.00
Deferred Charges and Statutory Expenditures					
Contribution to					
Public Employees Retirement System	19,117.00	19,117.00	19,117.00	-	-
Social Security System (O.A.S.I.)	12,256.00	12,256.00	4,682.05	7,573.95	-
Unemployment Compensation Insurance	1,041.00	1,041.00	1,041.00	-	-
Qualified Bond Principal & Interest	8,165.00	8,165.00	8,163.00	-	2.00
Surplus (Current Fund)	<u>800,000.00</u>	<u>800,000.00</u>	<u>800,000.00</u>	<u>-</u>	<u>-</u>
total	<u>\$ 1,690,021.00</u>	<u>\$ 1,690,021.00</u>	<u>\$ 1,557,046.99</u>	<u>\$ 128,832.01</u>	<u>\$ 4,142.00</u>
	<u>Ref.</u>	E-2		E	
Cash Disbursed	<u>Ref.</u>				
	E-8		\$ 1,553,883.99		
Accrued Interest Payable			<u>3,163.00</u>		
			<u>\$ 1,557,046.99</u>		

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

E-4

**PARKING UTILITY FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS – UNFUNDED**

IMPROVEMENT DESCRIPTION	ORDINANCE		AMOUNT	June 30,	
	NUMBER	DATE		2014	2015
Improvements to Mill Hill Lot & Front St Parking Garage	95-185 FY '96	12/22/1995	\$ 250,000.00	\$ 105,000.00	\$ 105,000.00
Improvements to Mill Hill Lot, New Police Lot, Smart Meters, New Stockton St. Lot	97-16 FY '97	1/17/1997	480,000.00	197,000.00	197,000.00
Various Improvements to Parking Lots & Front St. Garage	97-136 FY '98	11/25/1997	400,000.00	35,000.00	35,000.00
Various Improvements to Parking Lots & Purchase of Vehicles	99-6	1/22/1999	470,000.00	81,000.00	81,000.00
Renovate Mill Hill Parking Lot, Install Electronic Park Meters, & Vehicle	00-13	2/4/2000	240,000.00	134,000.00	134,000.00
				\$ 552,000.00	\$ 552,000.00
			<u>Ref.</u>	E	E

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

E-6

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

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE - JUNE 30, 2014	BALANCE - JUNE 30, 2015
95-185	Improvements to Mill Hill Lot & Front St Parking Garage	\$ 105,000.00	\$ 105,000.00
97-16	Improvement to Mill Hill Lot, New Police Lot, Smart Meters, New Stockton St. Lot	197,000.00	197,000.00
97-136	Improvements to Various Parking Lots & Broad St Parking Garage	35,000.00	35,000.00
99-6	Improvements to Various Parking Lots & Vehicles	81,000.00	81,000.00
00-13	Improvements to Mill Hill Park Lot, Purchase of Purchase of Park Meters & Vehicle	134,000.00	134,000.00
		<u>\$ 552,000.00</u>	<u>\$ 552,000.00</u>
		<u>E</u>	<u>E</u>
	<u>Ref.</u>		

**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, 2014	E	\$ 75,000.00
Decreased By:		
2015 Budget Appropriation To Pay Bonds		<u>5,000.00</u>
Balance - June 30, 2015	E	<u>\$ 70,000.00</u>

SCHEDULE OF QUALIFIED BONDS OUTSTANDING
PARKING UTILITY CAPITAL FUND
YEAR ENDED JUNE 30, 2015

<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, 2015</u>
New Refunding - Qualified Bonds #5	6/15/2010	91,000.00				
			2014-2020	\$ 5,000.00	5.00%	
			2021-2022	10,000.00	4.00%	
			2023-2024	10,000.00	4.25%	\$ 70,000.00
						<u>\$ 70,000.00</u>
					<u>Ref.</u>	E

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

E-8

**PARKING UTILITY CAPITAL FUND
SCHEDULE OF CASH**

	<u>Ref.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance - June 30, 2014	E	<u>\$ 1,088,457.60</u>	<u>\$ 1,664.18</u>
Increased By Receipts			
Interest On Investments	E-2	63.26	-
Investments Matured		242,246.91	-
Parking Fees and Charges		1,512,778.11	-
Interfund Advances Returned		1,594,009.79	-
Total Receipts		<u>3,349,098.07</u>	<u>-</u>
Subtotal		4,437,555.67	1,664.18
Decreased By Disbursements			
Budget Appropriations	E-3	1,553,883.99	
Investments Purchased		242,259.88	
Appropriation Reserves		8,455.45	
Interfund Advances		1,594,009.79	
Interest on Bonds and Notes		3,275.00	
Total Disbursements		<u>3,401,884.11</u>	<u>-</u>
Balance - June 30, 2015	E	<u>\$ 1,035,671.56</u>	<u>\$ 1,664.18</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>	<u>Ref.</u>	<u>June 30,</u>	
		<u>2015</u>	<u>2014</u>
Operating Fund			
Cash	F-10	\$ 3,383,358.68	\$ 3,643,328.99
Change Fund - Collector		500.00	500.00
Investments		3,511,198.47	3,508,942.63
Interfund Accounts Receivable		811,889.81	520,139.34
		<u>7,706,946.96</u>	<u>7,672,910.96</u>
Receivable with Reserves			
Sewer Utility Fees & Charges Receivable		3,640,778.23	3,664,790.15
Sewer Liens Receivable		425,183.75	475,561.38
		<u>4,065,961.98</u>	<u>4,140,351.53</u>
Total Operating Fund		<u>11,772,908.94</u>	<u>11,813,262.49</u>
Capital Fund			
Cash	F-10	1,634,336.95	1,249,501.36
Investment		465,848.26	465,548.97
		<u>2,100,185.21</u>	<u>1,715,050.33</u>
Interfund Accounts Receivable			
Fixed Capital		65,780,636.84	65,645,117.98
Fixed Capital Authorized and Uncompleted		5,876,738.98	4,156,599.72
		<u>73,757,561.03</u>	<u>71,516,768.03</u>
Total Capital Fund		<u>73,757,561.03</u>	<u>71,516,768.03</u>
Total Operating and Capital Fund		<u>\$ 85,530,469.97</u>	<u>\$ 83,330,030.52</u>
<u>LIABILITIES, RESERVES, and FUND BALANCE</u>			
Operating Fund			
Appropriation Reserve	F-4	\$ 1,657,705.24	\$ 1,531,523.20
Reserve for Retro Payrolls		1,006,941.30	566,607.43
Reserve for Encumbrances		322,719.19	701,888.30
Accounts Payable		-	13,680.44
Accrued Interest on Bonds - Notes - Loans		125,379.37	132,032.26
		<u>3,112,745.10</u>	<u>2,945,731.63</u>
Reserve for Receivables		4,065,961.98	4,140,351.53
Fund Balance	F-1	4,594,201.86	4,727,179.33
Total Operating Fund		<u>11,772,908.94</u>	<u>11,813,262.49</u>
Capital Fund			
Interfund Accounts Payable		1.11	5.49
Bond Anticipation Notes	F-8	315,000.00	585,000.00
Serial Bonds - Qualified	F-9	6,945,000.00	6,780,000.00
Loan /Bond Payable - NJEIT Loans		533,209.12	603,132.84
Improvement Authorizations			
Funded	F-5	1,531,609.13	626,340.73
Unfunded	F-5	4,035,037.17	3,530,258.99
Reserve for			
Amortization		58,426,139.92	58,012,546.24
Deferred Amortization		1,563,521.21	846,533.05
Encumbrances		310,092.68	-
Capital Improvement Fund	F-7	19,177.84	454,177.84
Fund Balance	F-2	78,772.85	78,772.85
		<u>73,757,561.03</u>	<u>71,516,768.03</u>
		<u>\$ 85,530,469.97</u>	<u>\$ 83,330,030.52</u>

There were bonds and notes authorized but not issued at June 30, 2015 and 2014, of \$ 4,038,314.52 and \$3,138,314.52(F-6), respectively.

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

F-1

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

	Ref.	June 30,	
		2015	2014
Revenue and Other Income Realized			
Operating Surplus Anticipated	F-3	\$ 1,497,750.00	\$ 477,086.00
Capital Surplus Anticipated	F-3		
Sewer Fees and Charges	F-3	13,418,059.26	12,528,672.40
Sewer Rentals	F-3	31,900.00	31,900.00
Interest On Investment	F-3	2,950.37	3,524.19
Reserves - Lapsed		411,743.18	451,062.48
Cancellation Of Accounts Payable-Below		-	2,082.33
Total Income		<u>15,362,402.81</u>	<u>13,494,327.40</u>
Expenditures			
Operating	F-4	10,596,333.00	10,878,376.00
Capital Outlay	F-4	143,259.00	200,620.00
Debt Service	F-4	105,330.55	102,302.54
Statutory Expenditures	F-4	697,157.00	712,697.00
Capital Improvement Fund	F-4	360,000.00	435,000.00
Qualified Bond P&I - (Current Fund)	F-4	593,638.26	646,920.81
Surplus (Current Fund)	F-4	1,500,000.00	-
Refund Of Prior Years' Receivable		1,787.14	1,505.76
Net Adjustments Accounts Payable		125.33	-
		<u>13,997,630.28</u>	<u>12,977,422.11</u>
Excess in Revenue		<u>1,364,772.53</u>	<u>516,905.29</u>
Statutory Excess		<u>1,364,772.53</u>	<u>516,905.29</u>
Fund Balance			
Balance, Beginning of the Year		<u>4,727,179.33</u>	<u>4,687,360.04</u>
		6,091,951.86	5,204,265.33
Less: Fund Balance Utilized	F-3	<u>1,497,750.00</u>	<u>477,086.00</u>
Balance, End of the Year	F	<u>\$ 4,594,201.86</u>	<u>\$ 4,727,179.33</u>

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

F-2

SEWER UTILITY CAPITAL FUND
STATEMENT OF CHANGES IN FUND BALANCE

	<u>Ref.</u>	
Balance - June 30, 2014	F	<u>\$78,772.85</u>
Balance - June 30, 2015	F	<u>\$78,772.85</u>

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

F-3

**SEWER UTILITY FUND
STATEMENT OF REVENUES**

	Ref.	ANTICIPATED	REALIZED	EXCESS
Surplus Anticipated	F-1	\$ 1,497,750.00	\$ 1,497,750.00	\$ -
Sewer Fees and Charges	F-1	12,500,000.00	13,418,059.26	918,059.26
Sewer Rentals	F-1	31,900.00	31,900.00	-
Interest On Investment	F-1	1,000.00	2,950.37	1,950.37
Total Budget Revenue	F-4	\$ 14,030,650.00	\$ 14,950,659.63	\$ 920,009.63

ANALYSIS OF SEWER FEES and CHARGES

	Ref.	
Sewer Fees and Charges		
Sewer Charges - Collections		\$ 13,284,248.88
Lien Charges - Collections		45,773.25
Other Accounts Receivable		88,037.13
Total Sewer Fees & Charges	F-3	\$ 13,418,059.26

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

F-4

**SEWER UTILITY FUND
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME
Year Ended June 30, 2015**

	APPROPRIATED		EXPENDED		UNEXPENDED
	BUDGET	BUDGET AFTER MODIFICATION	PAID or CHARGED	RESERVED	BALANCE CANCELLED
Operating					
Salaries and Wages	\$ 3,570,472.00	\$ 3,570,472.00	\$ 2,883,827.06	\$ 686,644.94	\$ -
Other Expenses	7,025,861.00	7,025,861.00	6,106,760.20	919,100.80	-
Capital Outlay	143,259.00	143,259.00	142,030.12	1,228.88	-
Debt Services					
Interest on Notes	10,482.00	10,482.00	5,774.11	-	4,707.89
Interest on Bonds-NJEIT	58,588.00	58,588.00	29,632.72	-	28,955.28
Payment on Bonds-NJEIT	69,924.00	69,924.00	69,923.72	-	0.28
Capital Improv Fund	360,000.00	360,000.00	360,000.00	-	-
Qualified Bond Debt Serv. - Current P&I	594,907.00	594,907.00	593,638.26	-	1,268.74
Deffered Charges and Statutory Expenditures					
Contribution to					
Public Employees Retirement System	400,808.00	400,808.00	400,808.00	-	-
Social Security System (O.A.S.I.)	273,141.00	273,141.00	222,410.38	50,730.62	-
Unemployment Insurance	23,208.00	23,208.00	23,208.00	-	-
Surplus (Current Fund)	1,500,000.00	1,500,000.00	1,500,000.00	-	-
total	<u>\$ 14,030,650.00</u>	<u>\$ 14,030,650.00</u>	<u>\$ 12,338,012.57</u>	<u>\$ 1,657,705.24</u>	<u>\$ 34,932.19</u>
	Ref.	F-3		F	
	Ref.				
Analysis of Paid or Charged					
Cash Disbursed	F-10	\$ 11,691,248.29			
Reserve for Encumbrances		322,719.19			
Interest On Bonds and Notes		324,045.09			
		<u>\$ 12,338,012.57</u>			

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

F-5

**SEWER UTILITY FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

IMPROVEMENT DESCRIPTION	ORDINANCE		AMOUNT	Balance - June 30, 2014		FY '15 AUTHORIZATIONS	PAID OR CHARGED	FY'15 OPEN PO'S	Balance - June 30, 2015	
	NUMBER	DATE		FUNDED	UNFUNDED				FUNDED	UNFUNDED
Improvements to Sanitary Sewer System	76-23	3/4/1976	\$ 33,400,000							
	81-132	12/7/1981	10,600,000							
	82-144	9/2/1982	805,000							
	84-44	4/19/1984	2,800,000							
	85-66	7/9/1985	855,000	\$ 626,340.73	\$ -	\$ -	\$ -	\$ -	\$ 626,340.73	\$ -
Improvements to Sewer	95-184	12/22/1995	600,000	-	165,000.00	-	-	-	-	165,000.00
Improvements to Sewer Disposal System	01-002	1/19/2001	1,000,000	-	180,501.77	-	95,212.10	162.68	-	85,126.99
Improvements to Sewer	05-085	7/20/2005	1,050,000.00	-	728,137.73	-	-	-	-	728,137.73
Improvements to Sewer	06-101	12/21/2006	650,000.00	-	500,666.23	-	853.04	-	-	499,813.19
Improvements to Sewer	12-021	5/17/2012	370,000.00	-	318,273.02	-	-	59,930.00	-	258,343.02
Improvements to Sewer	13-020	6/24/2013	1,200,000.00	-	1,199,400.00	-	-	-	-	1,199,400.00
Improvements to Sewer	13-022	6/24/2013	500,000.00	-	438,280.24	-	76,730.00	250,000.00	111,550.24	-
	14-037			-	-	435,000.00	679.84	-	434,320.16	-
	14-041			-	-	1,100,000.00	783.76	-	-	1,099,216.24
	15-006			-	-	360,000.00	602.00	-	359,398.00	-
				<u>\$ 626,340.73</u>	<u>\$ 3,530,258.99</u>	<u>\$ 1,895,000.00</u>	<u>\$ 174,860.74</u>	<u>\$ 310,092.68</u>	<u>\$ 1,531,609.13</u>	<u>\$ 4,035,037.17</u>
				<u>Ref.</u>	<u>F</u>				<u>F</u>	<u>F</u>

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

F-6

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

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE JUNE 30, 2014	FY 2015 AUTHORI- ZATION	BANS ISSUED	BALANCE JUNE 30, 2015
95-184	Various Improvements to Sewer System	\$ 165,000.00	\$ -	\$ -	\$ 165,000.00
00-14	Various Improvements to Sewer System	0.52	-	-	0.52
01-002	Various Improvements to Sewer System	175,000.00	-	75,000.00	100,000.00
05-085	Various Improvements to Sewer System	728,314.00	-	-	728,314.00
06-101	Various Improvements to Sewer System	500,000.00	-	-	500,000.00
07-076	Various Improvements to Sewer System				
12-021	Various Improvements to Sewer System	370,000.00	-	125,000.00	245,000.00
13-20	Various Improvements to Sewer System	1,200,000.00	-	-	1,200,000.00
14-41	Various Improvements to Sewer System	-	1,100,000.00	-	1,100,000.00
		<u>\$ 3,138,314.52</u>	<u>\$ 1,100,000.00</u>	<u>\$ 200,000.00</u>	<u>\$ 4,038,314.52</u>
	<u>Ref.</u>	F	F-5	F-8	F

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

F-7

SEWER UTILITY FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>Ref.</u>	
Balance - June 30, 2014	F	\$ 454,177.84
Increased By:		
Fy'14 Budget Appropriation	F-4	360,000.00
Decreased By:		
Improvement Authorization -		
Ord.# 14-037	F-5	435,000.00
Ord.# 15-06	F-5	<u>360,000.00</u>
Balance - June 30, 2015	F	<u><u>\$ 19,177.84</u></u>

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

F-8

**SEWER UTILITY FUND
SCHEDULE OF BOND ANTICIPATION NOTES**

ORDINANCE NUMBER	DATE OF ORIGINAL NOTE	IMPROVEMENT DESCRIPTION	DATE OF MATURITY	INTEREST RATE	BALANCE JUNE 30, 2014	INCREASE	DECREASE	BALANCE JUNE 30, 2015
	6/19/2012	Improvements To Sanitary Sewer System	6/17/2015	1.00%	\$ 250,000.00	\$ -	\$ 250,000.00	\$ -
01-002	6/18/2013	Improvements To Sanitary Sewer System	6/17/2015	1.00%	70,000.00	-	70,000.00	-
06-101	6/18/2013	Improvements To Sanitary Sewer System	6/17/2015	1.00%	150,000.00	-	150,000.00	-
06-101	6/18/2013	Bonded 6/17/15	6/17/2015	1.00%				
01-002	6/17/2014	Improvements To Sanitary Sewer System	6/17/2015	1.00%	115,000.00	-	115,000.00	-
01-002	6/17/2014	Improvements To Sanitary Sewer System	6/17/2016	1.19%	-	115,000.00	-	115,000.00
01-002	6/17/2015	Improvements To Sanitary Sewer System	6/17/2016	1.19%	-	75,000.00	-	75,000.00
12-021	6/17/2015	Improvements To Sanitary Sewer System	6/17/2016	1.19%	-	125,000.00	-	125,000.00
					<u>\$ 585,000.00</u>	<u>\$315,000.00</u>	<u>\$ 585,000.00</u>	<u>\$ 315,000.00</u>
					<u>Ref. F</u>	<u>F-10</u>	<u>F-10</u>	<u>F</u>

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

F-9

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

	<u>Ref.</u>	
Balance - June 30, 2014	F	\$ 6,780,000.00
Increased By: New Bonds Issued Fy'15		470,000.00
Decreased By: 2015 Budget Appropriation to Pay Bonds		<u>305,000.00</u>
Balance - June 30, 2015	F	<u>\$ 6,945,000.00</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, 2014**

PURPOSE OF ISSUE	DATE OF ISSUE	ORIGINAL ISSUE	DATE OF MATURITY	YEARLY MATURITIES	INTEREST RATE	Balance - June 30, 2015
Refunding Qualified Bonds- Ord.# 13-1 Fy2013	3/25/13 closing	1,415,000.00	2016 2017-2018 2019 2020-2024 2025 2026-2027 2028 2029 2030-2031 2032 2033 2034-2035	\$ 70,000.00 65,000.00 70,000.00 75,000.00 75,000.00 70,000.00 70,000.00 70,000.00 70,000.00 65,000.00 65,000.00 65,000.00	3.00% 4.00% 4.00% 4.00% 3.00% 3.00% 3.13% 3.25% 3.38% 3.50% 3.38% 3.50%	\$ 1,400,000.00
Refunding Qualified Bond Issue	7/8/2005	2,755,000.00	2016 2017 2018-2020 2021-2027 2028 2029-2030	120,000.00 120,000.00 115,000.00 110,000.00 110,000.00 105,000.00	3.75% 3.80% 4.00% 5.00% 4.38% 4.38%	1,675,000.00
Refunding Qualified Bond Issue Fy08	7/1/2007	2,294,000.00	2015-2017 2018-2021 2022 2023-2030 2031-2033	80,000.00 85,000.00 90,000.00 90,000.00 150,000.00	4.50% 4.50% 4.50% 5.00% 5.00%	1,840,000.00
Refunding Qualified Bond Issue Fy2010 Series A	6/15/2010	1,106,000.00	2015-2016 2017 2018-2021 2022-2023 2024-2027 2028-2029 2030-2032 2033 2034-2037 2038-2041	25,000.00 35,000.00 40,000.00 40,000.00 40,000.00 40,000.00 40,000.00 40,000.00 40,000.00 40,000.00	5.00% 5.00% 5.00% 4.00% 4.25% 4.38% 4.50% 4.63% 4.75% 5.00%	1,020,000.00
Refunding Qualified Bond Issue Fy'10 Series B	6/15/2010	535,000.00	2015-2019 2020 2021-2022 2023-2026 2027-2028 2029-2031 2032 2033-2036 2037-2040	15,000.00 20,000.00 20,000.00 20,000.00 20,000.00 20,000.00 20,000.00 20,000.00 20,000.00	5.00% 5.00% 4.00% 4.25% 4.38% 4.50% 4.63% 4.75% 5.00%	495,000.00
Qualified Bond Issue Fy'12	1/18/2012	60,000.00	2016-2017 2018 2019 2020 2021 2022 2023-2024	5,000.00 5,000.00 5,000.00 5,000.00 5,000.00 5,000.00 5,000.00	3.00% 4.00% 5.00% 4.00% 3.00% 5.00% 3.00%	45,000.00
Qualified Bond Issue Fy2015	6/17/15	470,000.00	2016- 2018 2019-2023 2024-2027 2028 2029 2030 2031-2032 2033 2034 2035-2045	10,000.00 10,000.00 15,000.00 15,000.00 15,000.00 15,000.00 15,000.00 15,000.00 20,000.00 20,000.00	5.00% 4.00% 3.00% 3.13% 3.25% 3.38% 3.50% 3.63% 3.75% 4.00%	470,000.00
						\$ 6,945,000.00
						Ref. F

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

F-10

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

	<u>Ref.</u>	<u>OPERATinG</u>	<u>CAPITAL</u>
Balance - June 30, 2014	F	<u>\$ 3,643,328.99</u>	<u>\$ 1,249,501.36</u>
increased by Receipts			
interest on investments	F-3	2,950.37	-
Sewer Fees and Charges		13,330,990.33	-
Sewer Rentals	F-1, F-3	31,900.00	-
Sewer Liens	F-3	45,773.25	-
investments Matured		42,118,570.20	5,588,081.36
interest of investments Due Sewer Operating Fund		303.67	299.29
Bond Anticipation Notes Issued	F-8	-	315,000.00
Qualified Bonds Issued	F-9	-	470,000.00
Other Accounts Receivable		88,037.13	-
Sewer Fees Received		14,770,682.65	-
interfund Advances Returned		12,147,820.58	534,860.74
Capital Improvement Fund - New	F-4	<u>360,000.00</u>	<u>360,000.00</u>
total Receipts		<u>82,897,028.18</u>	<u>7,268,241.39</u>
Subtotal		<u>86,540,357.17</u>	<u>8,517,742.75</u>
Decreased by Disbursements			
Overpaid Sewer Charges Refunded		46,741.45	-
Prior Years Rev Refunded		1,787.14	-
Budget Appropriation	F-4	11,691,248.29	-
investments Purchased		42,120,826.04	5,588,380.65
interfund Advances		12,155,464.95	174,860.74
Sewer Fees Collected		15,054,793.13	-
interest in investments		299.29	303.67
Capital Improvement Fund - New		360,000.00	360,000.00
Improvement Authorizations		-	174,860.74
Bond Anticipation Notes	F-8	-	585,000.00
Appropriation Reserves		1,381,334.45	-
Accounts Payable - Net Adjustments		13,805.77	-
interest on Bonds and Notes		330,697.98	-
total Disbursements		<u>83,156,998.49</u>	<u>6,883,405.80</u>
Balance - June 30, 2015	F	<u>\$ 3,383,358.68</u>	<u>\$ 1,634,336.95</u>

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

G

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

	<u>June 30, 2014</u>	<u>Adjustment</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2015</u>
<u>Assets</u>					
General Fixed Assets					
Land	\$ 59,149,850	\$ -	\$ -	\$ -	\$ 59,149,850
Buildings and Improvements	172,103,500	-	-	-	172,103,500
Furniture, Fixtures and Equipment	63,255,906	(12,366,433)	3,161,698	(2,839,304)	51,211,867
Total General Fixed Assets	<u>\$ 294,509,256</u>	<u>\$ (12,366,433)</u>	<u>\$ 3,161,698</u>	<u>\$ (2,839,304)</u>	<u>\$ 282,465,217</u>
<u>Reserve</u>					
Investment in General Fixed Assets	<u>\$ 294,509,256</u>	<u>\$ (12,366,433)</u>	<u>\$ 3,161,698</u>	<u>\$ (2,839,304)</u>	<u>\$ 282,465,217</u>

SUPPLEMENTARY INFORMATION

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

SCHEDULE OF CURRENT YEAR FINDINGS AND RECOMMENDATIONS

Finding 2015-001

Criteria

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

Condition

There are various utility receivables that may not be collectable. 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 and management of utility receivable and reserve balances.

Effect

An overstatement or understatement of utility receivables and reserve balances.

Recommendation

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

Finding 2015-002

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, several instances of inadequate recordkeeping and internal control were noted in the following areas:

- 42 of 50 new hire and terminated employee change status forms or DCA monitoring approval forms were not provided or did not contain the approval signature of City Management.
- 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.
- Limited segregation of duties allowed the Payroll Supervisor the ability to edit, add and remove employees from the payroll system and also transmit payroll to the payroll service provider.
- We noted instances of department Payroll Clerks preparing and submitting the summary payroll reports to the payroll department without evidence of Supervisor or Department Head review and approval. This is not in line with City policy requiring department heads or supervisors to directly submit or provide approval of the summary payroll reports provided to the City payroll department.

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

SCHEDULE OF CURRENT YEAR FINDINGS AND RECOMMENDATIONS (CONTINUED)

Finding 2015-002 (Continued)

- The Payroll Supervisor did not maintain copies of the completed payroll registers provided by the 3rd party payroll service provider, indicating a lack of timely management review of completed payroll registers for errors and variances to the information transmitted to the service provider.
- The City did not monitor its tax liability payments to the federal and state authorities made by its payroll company.

Cause

Significant turnover in the HR Director and Payroll Supervisor positions in the fiscal year and inconsistent adherence by management to payroll policies over timesheets and personnel records.

Effect

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

Recommendation

We recommend that the City adopt a written policy for the personnel department for effective internal controls in the human resources and payroll functions and that the department adhere to the policies established. Individual timesheets should be signed by employees and approved by direct supervisors to verify hours worked. Personnel files should include current pertinent payroll information for each active employee. Employee changes should be approved by City management, documented in employee personnel files, and updated in the City payroll system by employees without access to payroll transmissions. Lastly, completed payroll registers should be obtained by the appropriate management staff and reviewed for accuracy to the payroll data transmitted to the payroll service provider in order detect errors in payroll. The City should monitor its federal and state tax payments made by the payroll company. Implementation of this recommendation would result in stronger controls over the City's payroll costs and reduce the risk of misappropriation and/or budget over-expenditures.

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

SCHEDULE OF CURRENT YEAR FINDINGS AND RECOMMENDATIONS (CONTINUED)

Finding 2015-003

Criteria

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

Condition

Over-expenditures of appropriation reserves in the amount of \$95,312 and over-expenditures of appropriations for fiscal year 2015 in the amount of \$9,511.

Cause

An override of internal control resulted in over-expenditures.

Effect

An over-expenditure of appropriation reserves and current year budget appropriation.

Recommendation

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

Finding 2015-004

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:

- Prohibition of costs for receptions and cost reimbursements for officer and employee meals or entertainment.
- 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 regardless of contract value.
- A comprehensive monthly bills list was prepared but did not have an audit trail of approval by City Council or their assignee.
- Surety bond coverage for applicable City employees that was not in compliance with the minimum requirements established by N.J.A.C 5:30-8.

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

SCHEDULE OF CURRENT YEAR FINDINGS AND RECOMMENDATIONS (CONTINUED)

Finding 2015-004 (Continued)

Cause

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

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 all 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 Division of Local Government Services, Department of Community Affairs, State of New Jersey, including those established by the Memorandum of Understanding.

Finding 2015-005

Criteria

Court management is responsible for completing bank reconciliations timely. Additionally, the court is required to maintain compliance with applicable State of New Jersey municipal court administrative requirements.

Condition

The June 2015 bail and operating municipal court accounts were not reconciled as of December 2015 audit fieldwork. Additionally, related municipal court administrative reports and procedures were not completed.

Cause

The City municipal court relied upon a third party accountant to perform the monthly municipal court bank reconciliations. The contract for this professional service was not renewed and a new contract was not awarded timely in order to complete a timely reconciliation of the accounts. Additionally, no staff was hired or trained to perform the duties of the court staff that retired during the fiscal year who were responsible for various municipal court administrative matters.

Effect

Potential exists for a misstatement of June 30, 2015, municipal court balances as well as noncompliance with State of New Jersey municipal court requirements.

Recommendation

We recommend that the City municipal court administrator monitor its bank reconciliation process to ensure they are completed timely. We also recommend that proper training be provided to all new employees as to their roles and responsibilities to ensure compliance with municipal court requirements.

Management's Response

Management has reviewed the finding and is in agreement. A corrective action plan will be completed within 45 days.

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

SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND RECOMMENDATIONS

Finding 2014-001

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.

Status

The condition was corrected in regards to grant receivables and related reserves. The condition still exists for the utility receivable portion of the finding as current year finding 2015-001.

Finding 2014-002

Condition

For the pay periods audited, several instances of inadequate recordkeeping and internal control were noted in the following areas:

- 15 of 25 employee time sheets tested from various departments did not properly document supervisor review and approval and 27 of 50 new hire and terminated employee change status forms could not be located or did not contain the approval signature of City Management.
- 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.
- Limited segregation of duties allowed the Payroll Supervisor the ability to edit, add and remove employees from the payroll system and also transmit payroll to the payroll service provider.

Status

The condition still exists as current year finding 2015-002.

Finding 2014-003

Condition

During testing of fiscal 2014 and subsequent disbursements, documentation viewed did not contain support demonstrating the necessary review and approval of management prior to the ordering of goods or services. Additionally, transactions were noted that were prepared, reviewed and approved by one staff member.

Status

The condition has been resolved.

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

SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND RECOMMENDATIONS (CONTINUED)

Finding 2014-004

Condition

A Fixed Asset Account Group was not maintained by the City. An alternative to this ledger used by the City is an inventory of Fixed Assets performed by a third party vendor. The inventory of City Fixed Assets including land, buildings, furniture, fixture, vehicles and equipment was not performed within the fiscal year or as of the completion of fieldwork. Therefore, a complete Fixed Asset Account Group ledger is not being maintained as required under technical directive #85-2.

Status

The condition has been resolved.

Finding 2014-005

Condition

An over expenditure of appropriation reserve for fiscal year 2014 in the amount of \$85,880.

Status

The condition still exists as current year finding 2015-003.

Finding 2014-006

Condition

Several instances of noncompliance were noted in the following areas:

- 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 regardless of contract value.
- A comprehensive, monthly bills list was not prepared for City Council review and approval prior to disbursement of funds.
- Approval of contract change orders not in compliance with N.J.A.C. 5:30-11.
- Surety bond coverage for applicable City employees that was not in compliance with the minimum requirements established by N.J.A.C 5:30-8.

Status

The condition still exists as current year finding 2015-004.

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

CURRENT YEAR

GENERAL COMMENTS

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

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

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

Subsection c of N.J.S. 40A:11-3 directs the Governor, in consultation with the Department of the Treasury, to adjust the threshold amounts every fifth year after enactment of P.L. 1999 c.440. The bid threshold amount for the City was \$36,000 for the period from July 1, 2014 to June 30, 2015.

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 24, 2015, and was complete.

SCHEDULES

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

OFFICIALS IN OFFICE

The following officials were in office during the fiscal year 2015:

Eric E. Jackson, Mayor

Marge Caldwell-Wilson, Councilwoman

Alex Bethea, Councilman

Zachary Chester, Councilman

Phyllis Holly Ward, Councilwoman

Verlina Reynolds-Jackson, Councilwoman

Duncan W. Harrison, Jr., Councilman

Marc Mckithen, Acting Attorney

Richard M. Kachmar, Municipal Clerk

Terry McEwen, Business Administrator

Janet Schoenhaar, Comptroller/CFO

Edward Kirkendoll, Tax Collector

Patricia A. Hice, Chief Assessor

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

**SCHEDULE OF TAX RATE, TAX LEVY AND TAX COLLECTIONS
2015**

Comparison of Tax Rate Information

	2015	2014	2013
Total Tax Rate	<u>5.69</u>	<u>5.67</u>	<u>5.63</u>
Apportionment of Tax Rate			
Municipal	3.90	3.86	3.78
County	0.71	0.71	0.75
Local School	1.06	1.07	1.07
County Open Space	0.03	0.03	0.03

Assessed Valuation - Net Valuation Taxable

2015	\$ 1,996,653,658.00
2014	1,979,405,344.00
2013	1,976,511,504.00

Comparison of Current Tax Levies and Collections:

<u>Year Ended June 30,</u>	<u>Tax Levy</u>	<u>Cash Collection</u>	<u>Percentage of Collection</u>
2015	\$ 114,340,916.71	\$ 107,516,676.17	94.03%
2014	114,083,574.54	109,073,220.82	95.61%
2013	112,058,846.00	107,705,171.00	96.11%

Delinquent Taxes and Tax Title Liens

<u>Year Ended June 30,</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Percentage of Collection</u>
2015	\$ 20,384,958.83	\$ 904,376.85	19.82%
2014	17,169,220.00	792,224.00	16.47%
2013	15,256,256.00	669,585.00	14.79%

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

**SCHEDULE OF SUPPLEMENTARY DATA (UNAUDITED)
2015**

Property Acquired by Tax Title Liens Liquidation:

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

<u>Year</u>	<u>Amount</u>
2015	\$ 56,994,200.00
2014	51,358,000.00
2013	50,307,900.00

Comparison of Water Utility Charges

<u>Year</u>	<u>Water Charges</u>	<u>Other Charges</u>	<u>Total</u>
2015	\$ 40,052,281.14	\$ 1,066,937.15	\$ 41,119,218.29
2014	38,959,531.00	792,102.00	39,751,633.00
2013	39,062,573.00	706,117.00	39,768,690.00

Comparison of Parking Utility Charges

<u>Year</u>	<u>Parking Charges</u>	<u>Other Charges</u>	<u>Total</u>
2015	\$ 1,328,201.43	\$ 184,639.94	\$ 1,512,841.37
2014	1,337,144.00	184,747.58	1,521,891.58
2013	1,326,684.00	184,577.00	1,511,261.00

Comparison of Sewer Utility Charges

<u>Year</u>	<u>Sewer Charges</u>	<u>Other Charges</u>	<u>Total</u>
2015	\$ 13,418,059.26	\$ 34,850.37	\$ 13,452,909.63
2014	12,528,672.00	31,900.00	12,560,572.00
2013	12,783,409.00	31,900.00	12,815,309.00

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

SCHEDULE OF SUPPLEMENTARY DATA (CONTINUED)
 2016

Delinquent Water Utility Charges

Year	Delinquent Water Charges	Water Liens Receivable	Total Delinquent	Percentage of Charges
2015	\$ 8,947,282.22	\$ 486,677.66	\$ 9,433,959.88	23.07%
2014	10,161,559.00	570,732.00	10,732,291.00	27.55%
2013	7,236,852.00	545,163.00	7,782,015.00	19.92%

Delinquent Sewer Utility Charges

Year	Delinquent Sewer Charges	Sewer Liens Receivable	Total Delinquent	Percentage of Charges
2015	\$ 3,640,778.23	\$ 425,183.75	\$ 4,065,961.98	30.30%
2014	3,664,790.00	475,561.00	4,140,352.00	33.05%
2013	2,938,629.00	437,915.00	3,376,544.00	26.41%