

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

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL DATA**

June 30, 2016

**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, 2016, 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.

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

Source: U.S. Census

**CITY OF TRENTON
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(UNAUDITED)**

INTRODUCTORY SECTION

TEN LARGEST EMPLOYERS

<u>Employer</u>	Number of Employees
State of New Jersey	22,000
Capital Health Systems	3,300
Trenton School Board	2,400
County of Mercer	1,811
Saint Francis Medical Center	1,250
City of Trenton	1,100
The Hibbert Company	293
Mercer Unit ARC	221
Water's Edge Convalescent Center	200
Mercer Street Friends Center	199
Hutchinson Industries	190

TEN LARGEST TAXPAYERS

	Assessed Valuation	Tax Levy
33-50 State Street LLC	\$41,966,000	\$2,414,304
1 State Street Square	42,976,700	2,330,189
ISTAR 100, 200-300 Riverview.....	34,311,300	1,973,929
Robert & Richards (Office Building)	19,884,200	1,143,938
ENDOV Associates LLC	18,420,200	1,059,714
Trois Holdings LLC	14,362,800	826,292
Verizon.....	14,089,704	853,610
DREI Holdings LLC.....	10,822,000	622,590
Clinton Commons Associates	10,765,800	620,110
Waters Edge	10,624,900	530,628

TEN LARGEST IN LIEU OF TAXES

	Assessed Valuation	Tax Levy
The Richard Hughes Justice Complex	\$102,069,300	\$9,146,839
Kingsbury	10,977,770	320,000
Roger Gardens	6,356,300	220,000
Roebling Urban Renewal	8,263,800	219,351
South Village II	10,260,900	180,000
North 25 Associates	9,479,500	170,000
Trenton Lutheran	6,436,800	160,000
South Village I	4,268,600	120,000
Matrix East Front Street	5,093,700	91,191
Cathedral Square Housing	4,929,600	80,000

**CITY OF TRENTON
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(UNAUDITED)**

INTRODUCTORY SECTION

SUMMARY OF VALUATIONS

<u>Year</u>	True Value		<u>Real</u> <u>Property</u>	<u>Total Real</u> <u>and Personal</u> <u>Property</u>
	<u>of Real</u> <u>Property</u>	<u>Equalization</u> <u>Ratio</u>		
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
2016	2,379,842,350	87.23	2,004,563,910	2,019,401,562

Source: Mercer County Abstract of Ratables

ASSESSED VALUE CLASSIFICATION

Property Classes

<u>Year</u>	<u>Total</u>	<u>1</u>	<u>2</u>	<u>4a</u>	<u>4b</u>	<u>4c</u>	<u>6</u>
	<u>Assessment</u>	<u>Vacant</u>	<u>Residential</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Apartments</u>	<u>Telephone</u>
2016	\$2,019,401,562	\$18,227,780	\$1,351,675,310	\$546,753,220	\$35,005,000	\$52,902,600	\$14,837,652
2015	1,996,652,658	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	1,984,533,467	17,546,890	1,339,504,290	523,470,660	37,948,100	51,914,400	14,149,127
2011	1,980,295,615	18,112,390	1,334,734,770	525,411,960	39,114,400	50,483,000	12,439,095
2010	1,983,835,190	18,592,390	1,326,000,120	532,937,420	43,492,400	50,344,100	12,468,760
2009	1,983,865,463	19,115,080	1,322,452,320	537,866,880	43,058,100	48,706,300	12,666,783
2008	1,967,081,328	18,073,280	1,319,790,070	530,895,060	43,337,200	43,744,200	11,241,518
2007	1,963,159,141	18,350,710	1,314,322,040	530,827,025	43,104,900	43,591,800	12,962,666
2006	1,954,523,088	19,536,760	1,305,752,610	525,071,725	44,432,200	44,433,100	15,296,693
2005	1,918,990,947	21,986,110	1,295,070,360	496,337,825	43,270,700	43,608,600	18,717,352
2004	1,899,865,910	21,746,010	1,287,297,910	487,432,105	41,365,900	42,522,900	19,501,085
2003	1,883,665,278	22,904,010	1,288,834,510	469,051,305	40,939,800	41,977,800	19,957,853
2002	1,851,028,630	22,517,210	1,292,267,640	434,427,105	39,959,200	42,017,100	19,840,375
2001	1,851,534,442	22,666,210	1,297,195,240	430,781,755	39,972,900	42,265,800	18,652,537
2000	1,859,287,046	21,892,180	1,306,073,210	429,484,975	41,015,800	43,363,500	17,457,381

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

INTRODUCTORY SECTION

TAXABLE PROPERTIES

<u>Year</u>	<u>Total Number</u>	Property Classes					
		<u>1 Vacant</u>	<u>2 Residential</u>	<u>4a Commercial</u>	<u>4b Industrial</u>	<u>4c Apartments</u>	<u>6 Telephone</u>
2016	24,733	1,142	21,316	2,042	78	154	1
2015	24,746	1,097	21,343	2,063	82	160	1
2014	24,698	1,079	21,314	2,060	83	161	1
2013	24,758	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	24,851	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>
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	95.59%
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%
2016	119,481,027	110,925,560	92.83%

**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>Tax Rate Per \$100 Assessed Valuation</u>					<u>OPEN SPACE</u>	<u>MUN- LIBRARY</u>
		<u>TOTAL</u>	<u>MUNICIPAL</u>	<u>COUNTY</u>	<u>SCHOOL</u>			
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
2016	2,019,401,562	5.753	3.936	0.683	1.067		0.029	0.038

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
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(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 two parking garages and two parking lots.

The Parking Authority issued \$21,000,000 Parking Revenue Bonds (City Guaranteed, Series 2000), dated April 1, 2000 (the "Parking Authority Bonds") and guaranteed by the City. Proceeds of this issue were used to: (a) construct a 650 space parking facility structure which will be connected to the hotel and conference center to be constructed by the Lafayette Yard Community Development Corporation, a not-for-profit entity; (b) pay any costs deemed appropriate by the Authority in connection with the aforementioned hotel and conference center; (c) acquire from the City facilities currently constituting part of the City's parking utility or other similar facilities; and (d) all costs and expenses related thereto (including capitalized interest and the funding of a bond reserve fund).

In October 2001, the Parking Authority issued \$20,590,000 Parking Revenue Refunding Bonds (City Guaranteed, Series 2001), dated October 1, 2001 (the "Parking Authority Refunding Bonds") and guaranteed by the City. The proceeds of the Parking Authority Refunding Bonds were used to advance refund certain callable maturities of the Parking Authority Bonds, producing annual debt service savings for the Authority (total net present value savings were approximately 3.20% of the refunded bonds).

In conjunction with the acquisition of facilities from the City parking utility, the Parking Authority took over responsibility for the payment of debt service on bonds related to the acquired facilities. Such debt service is still, ultimately, the responsibility of the City, but it is anticipated that such debt service will be paid from Parking Authority revenues. The debt service to be paid by the Authority represents approximately 80% of the amounts shown under "Parking Utility".

In December 2003, the Parking Authority issued \$14,075,000 Parking Revenue Bonds (City Guaranteed, Series 2003) dated December 15, 2003 (the "2003 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 Trenton Economic Development Corporation (the "EDC"), was underway and had been delayed.

In 2006, the Parking Authority issued 2006 (Taxable) Bonds to refund a portion of the 2003 Parking Authority Bonds; this was necessitated by a long-term lease entered into with a private business for a portion of the Liberty Commons garage.

In March 2013, the Parking Authority issued \$28,325,000 Parking Revenue Refunding Bonds, comprising \$19,295,000 Series A and \$9,030,000 Series B. These bonds were issued to refund the Authority's 2001 and 2003 Bonds, respectively.

In 2016, the Parking Authority issued its 2016 Series A and 2016 Series B Bonds. Proceeds of these bonds were used to refund the Authority's Series 2013A Bonds, its 2006 (Taxable) Bonds, and also to provide \$750,000 for capital improvements to the Authority's garages.

INDEPENDENT AUDITORS' REPORT

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 – regulatory basis of the various funds and account group of the City of Trenton, County of Mercer, State of New Jersey, (the “City”), as of and for the year ended June 30, 2016, 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; this includes 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.

- AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
- NEW JERSEY SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS
- NEW YORK SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS
- PENNSYLVANIA INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
- REGISTERED WITH THE PCAOB

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, these 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 and account group of the City as of June 30, 2016, or the results of its operations 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 respective financial position of each fund and account group of the City as of June 30, 2016, and their respective results of operations and changes in financial position 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 2015 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated April 29, 2016, 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, 2015, 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, supplementary information 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 December 28, 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. Broady, CPA, CGFM, PSA, CGMA
Registered Municipal Accountant
License No. 554

December 28, 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, 2016**

	Current	Grant	Capital	CDBG	Trust Funds (1)	Utility Funds Operating (2)	Utility Funds Capital (2)	Fixed Asset Account Group	Totals	
									Memorandum Only	June 30, 2016
ASSETS AND OTHER DEBITS										
Cash and Cash Equivalents	\$ 7,963,169.06	\$ -	\$ 1,206,397.49	\$ 313,803.53	\$ 13,714,204.69	\$ 8,454,008.84	\$ 5,467,425.89	\$ -	\$ 37,119,009.50	\$ 34,174,471.26
Investments	30,883,452.94	-	25,051.79	-	10,823,804.49	38,853,648.16	10,613,957.77	-	91,199,915.15	78,464,625.22
Federal and State Grants Receivable	-	24,295,018.71	5,668,738.04	15,719,853.98	-	-	-	-	45,683,610.73	34,779,965.18
Due from State of New Jersey	169,303.00	-	-	-	-	-	-	-	169,303.00	169,303.00
Receivables and Other Assets										
Loan Proceeds Receivable	-	-	2,329,244.86	-	-	-	-	-	2,329,244.86	2,329,244.86
Delinquent Property Taxes	462,591.01	-	-	-	-	-	-	-	462,591.01	904,376.85
Tax Title Liens Receivable	25,643,101.23	-	-	-	-	-	-	-	25,643,101.23	20,384,958.83
Property Acquired for Taxes at Assessed Valuation	56,699,800.00	-	-	-	-	-	-	-	56,699,800.00	56,994,200.00
Interfunds Receivable	3,165,363.45	3,050,352.39	-	-	600,541.56	576,260.94	-	-	7,392,518.34	11,772,987.46
Utility Funds - Receivable with Reserves	-	-	-	-	-	14,332,693.80	1,667,217.00	-	15,999,910.80	15,191,393.86
WasteWatter Bonds Receivable	-	-	-	-	-	-	9,257,293.00	-	9,257,293.00	14,658,778.00
Deferred Charges	17,525,000.00	-	-	-	-	-	-	-	17,525,000.00	10,004,823.79
Deferred Charges - Funded & Unfunded	-	-	185,570,372.02	-	-	-	-	-	185,570,372.02	203,333,189.47
Fixed Capital	-	-	-	-	-	-	350,444,315.44	-	350,444,315.44	339,010,855.56
Fixed Capital Authorized and Uncompleted	-	-	-	-	-	-	102,056,782.69	-	102,056,782.69	94,615,227.45
Fixed Assets	-	-	-	-	-	-	-	282,605,674.00	282,605,674.00	282,465,217.00
	<u>\$ 142,511,780.69</u>	<u>\$ 27,345,371.10</u>	<u>\$ 194,799,804.20</u>	<u>\$ 16,033,657.51</u>	<u>\$ 25,138,550.74</u>	<u>\$ 62,216,611.74</u>	<u>\$ 479,506,991.79</u>	<u>\$ 282,605,674.00</u>	<u>\$ 1,230,158,441.77</u>	<u>\$ 1,199,253,617.79</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, 2016 and 2015, in the amount of \$117,895,588.25 and \$125,645,837.15, 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, 2016

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	
									June 30, 2016	Memorandum Only June 30, 2015
Tax/Sewer Fee Overpayments	\$ 364,271.53	\$ -	\$ -	\$ -	\$ -	\$ 11,696,651.96	\$ -	\$ -	\$ 364,271.53	\$ 76,628.82
Appropriation Reserves	21,749,504.27	-	-	-	-	-	-	-	33,446,156.23	21,348,324.48
Prepaid Taxes/Sewer Fees	174,767.27	-	-	-	-	-	-	-	174,767.27	160,030.61
Grant Fund										
Accounts Payable - Grants	-	-	-	-	-	-	-	-	-	-
Reserves for Special Purposes	-	26,699,288.89	-	-	-	-	-	-	26,699,288.89	17,831,677.12
Accrued Payroll - Grants	-	494.72	-	-	-	-	-	-	494.72	99,503.98
Other Liabilities and Reserves										
Due from State of NJ	324,588.33	-	-	-	-	-	-	-	324,588.33	313,127.28
Capital Improvement Fund	-	-	-	-	-	219,473.03	-	-	219,473.03	19,473.03
Other Reserves	1,582,722.75	-	723,810.49	4,025.00	17,736,473.46	-	-	-	20,047,031.70	20,411,121.17
Improvement Authorizations	-	-	28,763,477.15	-	-	88,145,434.49	-	-	116,908,911.64	119,503,356.98
Encumbrances Payable	2,549,629.74	-	-	-	266,799.50	-	-	-	2,816,429.24	3,160,254.57
Reserve for Encumbrances	-	645,587.49	7,220,126.37	3,990,416.63	-	4,652,863.60	13,911,348.20	-	30,420,342.29	26,959,404.26
Interfund Payable	2,674,471.44	-	812,787.48	3,201,908.60	139,148.57	563,367.79	834.46	-	7,392,518.34	11,772,987.46
Bond Anticipation Notes	-	-	15,035,500.00	-	-	-	19,965,000.00	-	35,000,500.00	14,522,500.00
Reserve for Loan Payments	-	-	-	61,877.69	-	-	-	-	61,877.69	61,877.69
Reserve for Grants	-	-	-	8,775,429.59	-	-	-	-	8,775,429.59	5,613,056.84
Serial Bonds	-	-	138,523,574.85	-	-	70,118,090.48	-	-	208,641,665.33	233,659,649.58
Serial Bonds - Qualified - Utility Capital	-	-	-	-	-	49,460,000.00	-	-	49,460,000.00	51,857,000.00
Deposits	-	-	-	-	-	21,314.00	-	-	21,314.00	21,314.00
Loans Payable	-	-	1,183,019.24	-	-	-	-	-	1,183,019.24	1,444,209.34
Reserve for Receivables	85,970,855.69	-	2,329,244.86	-	-	14,332,693.80	2,282,108.00	-	104,914,902.35	99,092,837.28
Reserve for Retro Active Payroll & Sick & Vacation Pay	2,115,852.96	-	-	-	-	5,397,020.03	-	-	7,512,872.99	13,210,487.09
Reserve for Tax Appeals	1,300,000.00	-	-	-	-	-	-	-	1,300,000.00	1,200,000.00
Accounts Payable	84,212.26	-	-	-	4,972,396.63	914,981.21	-	-	5,971,570.10	5,319,416.25
Accrued Interest on Bonds and Notes	-	-	-	-	-	1,302,064.32	-	-	1,302,064.32	1,303,132.88
Accrued Payroll	-	-	-	-	-	-	-	-	-	-
Reserve for Amortization & Deferred Amortization	-	-	-	-	-	-	234,696,407.31	-	234,696,407.31	224,652,162.39
Other Payables	-	-	-	-	1,920,363.60	-	-	-	1,920,363.60	1,604,591.67
Investment in General Fixed Assets	-	-	-	-	-	-	-	282,605,674.00	282,605,674.00	282,465,217.00
Fund Balance	23,620,904.45	-	208,263.76	-	103,368.98	23,335,675.03	708,295.82	-	47,976,508.04	41,570,276.02
	\$ 142,511,780.69	\$ 27,345,371.10	\$ 194,799,804.20	\$ 16,033,657.51	\$ 25,138,550.74	\$ 62,216,611.74	\$ 479,506,991.79	\$ 282,605,674.00	\$ 1,230,158,441.77	\$ 1,199,253,617.79

(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, 2016 and 2015, in the amount of \$117,895,588.25 and \$125,645,837.15, 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, 2016**

	<u>Current Fund</u>	<u>Utility Operating Funds</u>
Revenues and Other Income Realized		
Fund Balance Utilized	\$ 5,000,000.00	\$ -
Miscellaneous Revenues Realized	123,187,242.33	1,031,606.42
Operating Surplus Anticipated	-	9,309,239.39
Fees, Charges and Rents	-	54,210,076.08
Receipts from Delinquent Taxes	1,508,259.63	-
Receipts from Current Taxes	110,925,559.88	-
Non-Budget Revenue	149,830.40	121.26
Other Credits to Income		
Encumbrances & Accounts Payable Cancelled	20,410.14	12,452.08
Appropriation Reserves Lapsed	3,954,994.64	10,196,330.89
Cancellation of Prior Year Outstanding Checks	250.00	-
Prior Year Interfunds Returned	123,299.43	-
Cancellation of Grants	35,304.16	
Cancellation of Reserve for Retro Payroll	5,000,000.00	-
Total Revenues	<u>249,905,150.61</u>	<u>74,759,826.12</u>
Expenditures		
Budget and Emergency Appropriations		
Operations		
Salaries and Wages	75,335,891.03	-
Other Expenses	63,371,127.46	-
Grants-Public and Private Programs Offset by Revenues	18,193,187.60	-
Municipal Debt Service	21,814,235.94	7,140,607.40
Operating Expenses	-	39,293,546.41
Deferred Charges and Statutory Expenditures	18,138,675.06	2,639,955.03
Capital Outlay	-	1,543,259.00
Capital Improvement Fund	-	3,200,000.00
For Local District Purposes		
School Debt Service	4,694,524.50	-
Local School District Tax	21,115,662.00	-
County Taxes	14,748,665.09	-
Special District Taxes	556,689.91	-
Reserve for Sick and Vacation	-	840,000.00
Qualified Bond P&I (Current Fund)	-	4,249,846.66

**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, 2016

	<u>Current Fund</u>	<u>Utility Operating Funds</u>
Prior Year Senior Citizens & Veterans Deductions	3,285.62	-
Surplus (Current Fund)	-	5,450,000.00
Prior Year Revenue Refunded	10,531.00	-
Deferred Charge - State Aid	1,500,000.00	-
Reserve for Tax Appeals	100,000.00	-
Emergency Accumulated Absence	4,725,000.00	-
Emergency Note IRS & State of NJ	5,000,000.00	-
Misc. Expenditures	1,155.40	8,687.03
Total Expenditures	<u>249,308,630.61</u>	<u>64,365,901.53</u>
 Excess in Revenues	 596,520.00	 10,393,924.59
 Adjustments to Income		
Expenditures Included above that are, by Statute, Deferred Charges to Budget of Succeeding Year		
Emergency Accumulated Absence	4,725,000.00	-
Emergency Note IRS & State of NJ	5,000,000.00	-
	<u>9,725,000.00</u>	<u>-</u>
 Statutory Excess to Fund Balance	 10,321,520.00	 10,393,924.59
 Fund Balance, Beginning of Year	 <u>18,299,384.45</u>	 <u>22,250,989.83</u>
 Subtotal	 28,620,904.45	 32,644,914.42
 Less Fund Balance Utilized	 <u>5,000,000.00</u>	 <u>9,309,239.39</u>
 Fund Balance, End of Year	 <u>\$23,620,904.45</u>	 <u>\$23,335,675.03</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, 2016**

	Budget as Modified	Actual	Variance
Revenues			
Fund Balance Anticipated	\$ 5,000,000.00	\$ 5,000,000.00	\$ -
Miscellaneous Revenues	123,162,116.24	123,187,242.33	25,126.09
Receipts from Delinquent Taxes	1,500,000.00	1,508,259.63	8,259.63
Amount to be Raised by Taxes for Support of Municipal Budget:			
Local Tax for Municipal Purposes	78,761,089.11	81,380,105.16	2,619,016.05
Other Income			
Local School District Tax	21,115,662.00	21,115,662.00	-
County Taxes	14,748,665.09	14,748,665.09	-
Special Assessment	556,689.91	556,689.91	-
Total Budget Revenues	<u>244,844,222.35</u>	<u>247,496,624.12</u>	<u>2,652,401.77</u>
Non-Budget Revenue	-	149,830.40	149,830.40
Other Credits to Income			
Encumbrances & Accounts Payable Cancelled	-	20,410.14	20,410.14
Appropriation Reserves Lapsed	-	3,954,994.64	3,954,994.64
Misc. Revenue	-	250.00	250.00
Cancellation of Reserve for Retro Payroll	-	5,000,000.00	5,000,000.00
Cancellation of Grants	-	35,304.16	35,304.16
Prior Years Interfunds Returned	-	123,299.43	123,299.43
Total Other Credits to Income	-	9,134,258.37	9,134,258.37
Total Revenues	<u>244,844,222.35</u>	<u>256,780,712.89</u>	<u>11,936,490.54</u>
Expenditures:			
Current Fund:			
Operations Within CAPS	133,898,702.14	133,898,702.14	-
Deferred Charges and Statutory Expenditures	18,494,516.06	18,494,516.06	-
Current Fund Excluded from CAPS:			
Operations Excluded from CAPS	3,302,475.35	3,302,475.35	-
State and Federal Grants	18,193,187.60	18,193,187.60	-
Debt Service	21,814,237.42	21,814,235.94	1.48
Local District School Purposes	4,694,524.50	4,694,524.50	-
Capital Improvements	-	-	-
Deferred Charges	1,150,000.00	1,150,000.00	-
Reserve for Uncollected Taxes	6,875,562.28	6,875,562.28	-
Total Budget Expenditures	<u>208,423,205.35</u>	<u>208,423,203.87</u>	<u>1.48</u>
Other Expenditures			
Local School District Tax	21,115,662.00	21,115,662.00	-
County Taxes	14,748,665.09	14,748,665.09	-
Special Assessment	556,689.91	556,689.91	-
Prior Year Senior Citizens & Veterans Deductions	-	3,285.62	(3,285.62)
Prior Year Revenue Refunded	-	10,531.00	(10,531.00)
Deferred Charge - State Aid	-	1,500,000.00	(1,500,000.00)
Reserve for Tax Appeals	-	100,000.00	(100,000.00)
Emergency Accumulated Absence	-	4,725,000.00	(4,725,000.00)
Emergency Note IRS & State of NJ	-	5,000,000.00	(5,000,000.00)
Misc. Expenses	-	1,155.32	(1,155.32)
Total Expenditures	<u>244,844,222.35</u>	<u>256,184,192.81</u>	<u>(11,339,970.46)</u>
Excess in Revenues	-	596,520.08	596,520.08
Adjustments to Income before Fund Balance:			
Expenditures Included Above that are, by Statute,			
Deferred Charges	-	9,725,000.00	9,725,000.00
	-	9,725,000.00	9,725,000.00
Statutory Excess to Fund Balance	\$ -	10,321,520.08	<u>\$10,321,520.08</u>
Fund Balance, July 1, 2015		18,299,384.45	
		28,620,904.53	
Less: Utilized in Budget		5,000,000.00	
Fund Balance, June 30, 2016		<u>\$ 23,620,904.53</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, 2016**

	<u>Budget as Modified</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Fund Balance Anticipated	\$ 9,309,239.39	\$ 9,309,239.39	\$ -
Miscellaneous Revenues	<u>55,329,159.05</u>	<u>55,241,803.76</u>	<u>(87,355.29)</u>
Total Budget Revenue	64,638,398.44	64,551,043.15	(87,355.29)
Other Credits to Income	-	<u>10,208,782.97</u>	<u>10,208,782.97</u>
Total Revenues	<u>64,638,398.44</u>	<u>74,759,826.12</u>	<u>10,121,427.68</u>
Expenditures			
Operating Expenses	39,293,546.41	39,293,546.41	-
Debt Service	8,022,788.00	7,748,583.67	274,204.33
Other Expenses	<u>17,322,064.03</u>	<u>17,323,771.45</u>	<u>(1,707.42)</u>
Total Expenditures	<u>64,638,398.44</u>	<u>64,365,901.53</u>	<u>272,496.91</u>
Excess in Revenues	<u>\$ -</u>	<u>10,393,924.59</u>	<u>\$ 10,393,924.59</u>
Fund Balance, July 1, 2015		<u>22,250,989.83</u>	
Subtotal		32,644,914.42	
Decreased by			
Utilized in Budget		<u>9,309,239.39</u>	
Fund Balance, June 30, 2016		<u>\$ 23,335,675.03</u>	

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.

Pension and post-employment expenses are recorded on a cash basis as billed by the State of New Jersey. Thus, net position liability and related deferred inflows and outflows are not recorded on the statement of assets, liabilities, reserves and fund balance.

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, 2016, the City's bank balances were exposed to custodial credit risk as follows:

Insured	\$ 750,000.00
Uninsured and Collateralized	39,299,226.00
	<u>\$ 40,049,226.00</u>

Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. The City's policy requires deposits to be secured by collateral valued at market or par, whichever is lower, less the amount covered by the FDIC. The City Council approves and designates the authorized depository institution based on evaluation of solicited responses and certifications provided by financial institutions.

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

NOTES TO FINANCIAL STATEMENTS

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, 2016. 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, 2016:

Type	Collateral	Fair Market Value	Book
U.S. Government Securities	U.S. Government	\$ 91,199,915.15	\$ 91,199,915.15
Total		<u>\$ 91,199,915.15</u>	<u>\$ 91,199,915.15</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:

Year	Balance June 30,	Utilized in Budget of Succeeding Year
2016	\$ 23,620,904.45	\$ 5,000,000.00
2015	18,299,384.45	5,000,000.00
2014	15,899,383.23	2,000,000.00
2013	15,815,369.00	3,331,862.00
2012	13,932,485.00	-

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:

Year	Balance June 30,	Utilized in Budget of Succeeding Year
Water Utility Fund		
2016	\$ 20,294,347.81	\$ 12,605,359.00
2015	16,879,132.64	6,218,730.65
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
Parking Utility Fund		
2016	\$ 675,363.86	\$ 248,833.00
2015	777,655.33	446,394.00
2014	927,850.03	283,950.00
2013	895,976.00	-
2012	875,805.00	16,741.00
Sewer Utility Fund		
2016	\$ 2,365,963.36	\$ 929,455.00
2015	4,594,201.86	2,644,114.74
2014	4,727,179.33	1,497,750.00
2013	4,687,360.00	477,086.00
2012	3,785,000.00	-

**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,		
	2016	2015	2014
Summary of Municipal Debt Issued			
General			
Bonds, Loans and Notes	\$ 162,687,094.09	\$ 170,181,979.00	\$ 177,799,124.00
Water Utility, Bonds, Loans and Notes	131,324,805.08	127,703,961.16	123,140,424.73
Parking Utility, Bonds, Loans and Notes	65,000.00	70,000.00	75,000.00
Sewer Utility, Bonds, Loans and Notes	8,153,285.40	7,793,209.12	7,968,132.84
Total Issued	302,230,184.57	305,749,149.28	308,982,681.57
Authorized but not Issued			
General	30,827,776.96	37,416,499.86	32,677,499.86
Water Utility, Bonds and Notes	82,452,496.77	83,639,022.77	67,076,022.77
Parking Utility, Bonds and Notes	552,000.00	552,000.00	552,000.00
Sewer Utility, Bonds and Notes	4,063,314.52	4,038,314.52	3,138,314.52
Total Authorized but not Issued	117,895,588.25	125,645,837.15	103,443,837.15
Net Bonds and Notes Issued and Authorized but not Issued	\$ 420,125,772.82	\$ 431,394,986.43	\$ 412,426,518.72

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 7.491%. The City's excess borrowing is 3.991%.

	Gross Debt	Deductions	Net Debt
Local School District Debt	\$ 21,415,000.00	\$ 21,415,000.00	\$ -
Water, Parking and Sewer Utility Debt	226,610,901.77	226,610,901.77	-
General Debt	214,254,871.05	41,586,594.09	172,668,276.96
	\$ 462,280,772.82	\$ 289,612,495.86	\$ 172,668,276.96

Net debt of \$172,668,276.96, divided by Average Equalized Valuation Basis per N.J.S.A. 40A:2-2, as amended, which is \$2,304,969,886.67, equals 7.491%. 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	172,668,276.96
Excess Borrowing	\$ (89,428,303.45)

**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
2017	\$ 10,638,617.90	\$ 5,511,843.82	\$ 3,970,000.00	\$ 636,723.60	\$ 8,068,479.63	\$ 2,890,780.00
2018	11,914,902.50	5,187,545.99	1,985,000.00	546,993.60	8,150,462.79	2,722,280.00
2019	12,159,615.95	4,809,335.84	2,045,000.00	490,661.80	8,253,110.96	2,529,922.50
2020	12,569,329.40	4,419,047.98	2,105,000.00	428,466.50	7,467,589.14	2,308,373.50
2021	13,099,042.85	4,013,996.94	2,165,000.00	357,519.56	7,461,705.41	2,143,318.50
2022-2026	57,117,066.25	6,866,758.41	3,255,000.00	1,123,272.56	37,205,996.90	8,244,393.76
2027-2031	1,910,000.00	54,000.00	1,790,000.00	611,287.50	20,398,834.60	4,447,413.76
2032-2036	-	-	1,500,000.00	258,375.00	10,403,625.65	2,072,023.75
2037-2041	-	-	300,000.00	7,500.00	3,935,000.00	643,437.00
2042-2046	-	-	-	-	1,080,000.00	108,000.00
Total	<u>\$ 119,408,574.85</u>	<u>\$ 30,862,528.98</u>	<u>\$ 19,115,000.00</u>	<u>\$ 4,460,800.12</u>	<u>\$ 112,424,805.08</u>	<u>\$ 28,109,942.77</u>

Bonded Fiscal Debt	Sewer Utility		Parking Utility		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2017	\$ 404,923.72	\$ 319,216.28	\$ 5,000.00	\$ 2,775.00	\$ 23,087,021.25	\$ 9,361,338.70
2018	404,923.72	304,041.80	5,000.00	2,525.00	22,460,289.01	8,763,386.39
2019	419,923.72	286,916.28	5,000.00	2,275.00	22,882,650.63	8,119,111.42
2020	409,911.24	269,016.28	5,000.00	2,025.00	22,556,829.78	7,426,929.26
2021	400,000.00	250,941.28	5,000.00	1,775.00	23,130,748.26	6,767,551.28
2022-2026	2,070,000.00	976,350.15	40,000.00	3,350.00	99,688,063.15	17,214,124.88
2027-2031	1,985,000.00	544,422.22	-	-	26,083,834.60	5,657,123.48
2032-2036	993,603.00	202,578.16	-	-	12,897,228.65	2,532,976.91
2037-2041	-	-	-	-	4,235,000.00	650,937.00
2042-2046	-	-	-	-	1,080,000.00	108,000.00
Total	<u>\$ 7,088,285.40</u>	<u>\$ 3,153,482.45</u>	<u>\$ 65,000.00</u>	<u>\$ 14,725.00</u>	<u>\$ 258,101,665.33</u>	<u>\$ 66,601,479.32</u>

The City has lease revenue bonds outstanding in the amount of \$200,000.00 at June 30, 2016, 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, 2016, \$1,500,000 was charged to current year operations.

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.

In fiscal year 2016, the City issued a \$4,725,000 emergency appropriation for the purposes of its payroll liability to the IRS and State of New Jersey and \$5,000,000 emergency appropriation for accumulated sick and vacation time.

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, 2016	Balance June 30, 2015	Balance June 30, 2014
Prepaid taxes	<u>\$ 174,767.27</u>	<u>\$ 160,030.61</u>	<u>\$ 107,392.01</u>

H. PENSION AND RETIREMENT PLANS

A substantial number of the City's employees participate in the following defined benefit pension plans: 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. For additional information about PERS, please refer to division's Comprehensive Annual Financial Report ("CAFR") which can be found at www.state.nj.us/treasury/pensions/annrpts.shtml

PFRS is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pension and Benefits. For additional information about PFRS, please refer to division's CAFR which can be found at link above.

The Defined Contribution Retirement Program ("DCRP") is a multiple-employer defined contribution pension fund established on July 1, 2007, under the provisions of Chapter 92, P.L. 2007, and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et. seq.). The DCRP is a tax-qualified defined contribution money purchase pension plan under Internal Revenue Code ("IRC") 401(a) et seq., and is a governmental plan within the meaning of IRC 414(d). The DCRP provides retirement benefits for eligible employees and their beneficiaries. Individuals covered under DCRP are employees enrolled in PERS on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits; employees enrolled in PFRS after May 21, 2010, who earn salary in excess of established "maximum compensation" limits; employees otherwise eligible to enroll in PERS on or after November 2, 2008, who do not earn the minimum annual salary for tier 3 enrollment but who earn salary of at least \$5,000.00 annually; and employees otherwise eligible to enroll in PERS after May 21, 2010, who do not work the minimum number of hours per week required for tiers 4 or 5 enrollment, but who earn salary of at least \$5,000.00 annually.

Benefits Provided

For PERS, vesting and benefit provisions are set by N.J.S.A. 43:15A. PERS provides retirement, death and disability benefits. 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.

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

NOTES TO FINANCIAL STATEMENTS

H. PENSION AND RETIREMENT PLANS

The following represents the membership tiers for PERS:

Tier	Definition
1	Members who were enrolled prior to July 1, 2007.
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008.
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010.
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011.
5	Members who were eligible to enroll on or after June 28, 2011.

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirements benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 before age 62 with 25 or more years of service credit and tier 5 with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

For PFRS, vesting and benefit provisions are set by N.J.S.A. 43:16A. PFRS provides retirement as well as death and disability benefits. All benefits vest after ten years of service, except for disability benefits which vest after four years of service.

The following represents the membership tiers for PFRS:

Tier	Definition
1	Members who were enrolled prior to May 22, 2010.
2	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011.
3	Members who were eligible to enroll on or after June 28, 2011.

Service retirement benefits are available at age 55 and are generally determined to be 2% of final compensation of each year of creditable service, as defined, up to 20 years plus 1% for each year of service in excess of 30 years. Members may seek special retirement after achieving 25 years of creditable service, in which benefits would equal 65% (tiers 1 and 2 members) and 50% (tier 3 members) of final compensation plus 1% for each year of creditable service over 25 years but not to exceed 30 years. Members may elect deferred retirement benefits after achieving 10 years of service, in which case benefits would begin at age 55 equal to 2% of final compensation for each year of service.

For DCRP, eligible members are provided with a defined contribution retirement plan intended to qualify for favorable federal income tax treatment under IRC Section 401(a), a noncontributory group life insurance plan and a noncontributory group disability benefit plan. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employee contributions shall immediately become and shall at all times remain fully vested and non-forfeitable. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employer contributions shall be vested and non-forfeitable on the date the participant commences the second year of employment or upon his or her attainment of age 65, while employed by an employer, whichever occurs first.

**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. Contribution to PERS from the City was \$3,852,859.51 for the year ended June 30, 2016. Contribution to PFRS from the City was \$11,443,040.52 for the year ended June 30, 2016.

DCRP – the contribution policy is set by N.J.S.A. 43:15C-3 and requires contributions by active members and contributing employers. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. In addition to the employee contributions, the Township contributes 3% of the employees' base salary, for each pay period, to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period. For the year ended June 30, 2016, the City's contributions were \$35,363.63. There were no forfeitures during the year.

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

NOTES TO FINANCIAL STATEMENTS

H. PENSION PLANS (CONTINUED)

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

At June 30, 2015, the City had a liability of \$94,626,827.00, for its proportionate share of the net pension liability in PERS and \$216,831,299, for its proportionate share of the net pension liability in PFRS. The net pension liability was measured as of June 30, 2015, 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, 2015, the City's proportion was 0.4215379707%, which was a decrease of 0.006 from its proportion measured as of June 30, 2014, for PERS and 0.6530955881% in Plan 1 and 0.6486851849% in Plan 2, which was a decrease of 0.013 and 0.013, respectively, from its proportion measured as of June 30, 2014, for PFRS.

	PERS		PFRS-Plan 1		PFRS-Plan 2	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,257,464.00	\$ -	\$ -	\$ 938,288.00	\$ -	\$ 931,951.00
Changes of assumptions	10,162,165.00	-	20,084,036.00	-	19,948,408.00	-
Net difference between projected and actual investment earnings on pension plan investments	-	1,521,417.00	-	1,893,271.00	-	1,880,486.00
Changes in proportion	298,723.00	908,261.00	583,370.00	1,346,984.00	790,657.00	1,414,748.00
City contributions subsequent to the measurement date	3,852,859.51	-	5,737,873.13	-	5,705,167.39	-
	<u>\$ 16,571,211.51</u>	<u>\$ 2,429,678.00</u>	<u>\$ 26,405,279.13</u>	<u>\$ 4,178,543.00</u>	<u>\$ 26,444,232.39</u>	<u>\$ 4,227,185.00</u>

The \$3,852,859.51 and \$11,443,040.52 for PERS and PFRS, respectively, are reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2015. Other amounts reported as deferred outflows or resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	PERS	PFRS-Plan1	PFRS-Plan 2
2016	\$ 1,984,023.25	\$ 3,276,559.84	\$ 3,254,432.99
2017	1,984,023.25	3,276,559.84	3,254,432.99
2018	1,984,023.26	3,276,559.82	3,254,432.97
2019	3,159,875.27	5,372,428.64	5,336,148.23
2020	<u>1,786,266.71</u>	<u>2,050,369.16</u>	<u>2,036,522.86</u>
	<u>\$ 10,898,211.74</u>	<u>\$ 17,252,477.31</u>	<u>\$ 17,135,970.04</u>

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	3.04%	3.04%
Salary Increases: 2012-2021 (based on age)	2.15 - 4.40%	2.60 - 9.48%
Salary Increases: Thereafter (based on age)	3.15 - 5.40%	3.60 - 10.48%
Investment rate of return	7.90%	7.90%

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

NOTES TO FINANCIAL STATEMENTS

H. PENSION PLANS (CONTINUED)

Actuarial Assumptions (Continued)

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	5.00%	1.04%
U.S. Treasuries	1.75%	1.64%
Investment Grade Credit	10.00%	1.79%
Intermediate-Term Bonds	0.00%	0.00%
Mortgages	2.10%	1.62%
High Yield Bonds	2.00%	4.03%
Inflation-Indexed Bonds	1.50%	3.25%
Broad US Equities	27.25%	8.52%
Developed Foreign Equities	12.00%	6.88%
Emerging Market Equities	6.40%	10.00%
Private Equity	9.25%	12.41%
Hedge Funds/Absolute Return	12.00%	4.72%
Real Estate (Property)	2.00%	6.83%
Commodities	1.00%	5.32%
Global Debt ex US	3.50%	-0.40%
REIT	4.25%	5.12%

PERS

The discount rate used to measure the total pension liability was 4.90% as of June 30, 2015. 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 3.80% as of June 30, 2015, 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.

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

NOTES TO FINANCIAL STATEMENTS

H. PENSION PLANS (CONTINUED)

PFRS

The discount rate used to measure the total pension liability for was 5.79% as of June 30, 2015. 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 3.80% 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.

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

PERS - Last 10 Fiscal Years			
	2015	2014	2013
City's proportion of the net pension liability	0.4215379707%	0.4272558980%	0.4249888260%
City's proportionate share of net pension liability	\$ 94,626,827.00	\$ 79,993,990.00	\$ 81,223,809.00
City's covered-employee payroll	21,390,960.03	23,707,678.00	20,969,973.00
City's proportionate share of net pension liability as a % of payroll	442.37%	337.42%	387.33%
Plan fiduciary net position as a % of total pension liability	47.93%	52.08%	48.72%
PFRS Plan 1 - Last 10 Fiscal Years			
	2015	2014	2013
City's proportion of the net pension liability	0.6530955881%	0.6653754486%	0.6588826244%
City's proportionate share of net pension liability	\$ 108,782,959.00	\$ 83,698,060.00	\$ 87,592,499.00
City's covered-employee payroll	27,063,851.05	24,889,543.91	24,779,084.33
City's proportionate share of net pension liability as a % of payroll	401.95%	336.28%	353.49%
Plan fiduciary net position as a % of total pension liability	56.31%	62.41%	58.70%
PFRS Plan 2 - Last 10 Fiscal Years			
	2015	2014	2013
City's proportion of the net pension liability	0.6496851849%	0.6615828209%	0.6527829318%
City's proportionate share of net pension liability	\$ 108,048,340.00	\$ 83,220,983.00	\$ 86,781,600.00
City's covered-employee payroll	26,881,086.95	24,747,674.09	24,549,688.73
City's proportionate share of net pension liability as a % of payroll	401.95%	336.28%	353.49%
Plan fiduciary net position as a % of total pension liability	56.31%	62.41%	58.70%
Schedule of City's Contributions PERS - Last 10 Fiscal Years			
	2015	2014	2013
Contractually required contribution	\$ 3,624,096.00	\$ 3,522,236.00	\$ 3,202,204.00
Contributions in relation to the contractually required contribution	3,852,859.51	3,438,678.81	4,013,127.00
City's covered employee payroll	21,390,960.03	23,707,678.00	20,969,973.00
Contributions as a % of covered employee payroll	18.01%	14.50%	19.14%
PFRS Plan 1 - Last 10 Fiscal Years			
	2015	2014	2013
Contractually required contribution	\$ 5,308,693.00	\$ 5,110,543.00	\$ 4,807,061.00
Contributions in relation to the contractually required contribution	5,750,403.86	5,606,868.88	6,643,694.94
City's covered employee payroll	27,063,851.05	24,889,543.91	24,779,084.33
Contributions as a % of covered employee payroll	21.25%	22.53%	26.81%
PFRS Plan 2 - Last 10 Fiscal Years			
	2015	2014	2013
Contractually required contribution	\$ 5,272,843.00	\$ 5,081,413.00	\$ 4,762,559.00
Contributions in relation to the contractually required contribution	5,711,570.97	5,574,909.85	6,582,190.06
City's covered employee payroll	26,881,086.95	24,747,674.09	24,549,688.73
Contributions as a % of covered employee payroll	21.25%	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 \$10,299,489 at June 30, 2016. Such amounts are not required to be included in accrued liabilities at June 30, 2016.

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 2016, deposits amounted to \$56,851.60 and payments for claims amounted to \$329,883.41. The reserve, which is not based on an actuarial analysis, was \$372,476.78 at June 30, 2016.

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 2016, the City contributed \$0 to this fund. The reserve balance of \$5,344,880.78 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 2016, the City contributed \$1,786,651.32 to this fund. The reserve balance of \$5,077,568.23 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 \$69,654,805.08 are outstanding:

Date	Purpose	Amounts	Interest Rates	Maturities
November 1998	Filtration Project	\$ 1,460,000.00 1,046,987.82 <u>\$ 2,506,987.82</u>	4.25%-4.5%	to 2018
October 1999	De-Watering Facility	\$ 233,942.00 159,242.03 <u>\$ 393,184.03</u>	4.75%-5.7%	to 2019
October 2004	Clean & Lining Project	\$ 3,145,000.00 3,103,324.90 <u>\$ 6,248,324.90</u>	3.00%-5.0%	to 2024
November 2006	Pre-treatment Project	\$ 8,380,000.00 20,390,057.04 <u>\$ 28,770,057.04</u>	4.00%-5.00%	to 2026
November 2007	Pre-treatment Project	\$ 1,998,348.00 4,428,679.66 <u>\$ 6,427,027.66</u>	3.40-5.00%	to 2027
March 2010	Central Pumping	\$ 1,695,000.00 4,456,144.08 <u>\$ 6,151,144.08</u>	3.00-5.00%	to 2030
December 2010	Reservoir	\$ 4,690,000.00 3,816,440.76 <u>\$ 8,506,440.76</u>	5.00%	to 2030
May 2015	Clean & Lining	\$ 2,615,000.00 8,036,638.79 <u>\$ 10,651,638.79</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 1995-2016, 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, 2016, and accordingly, the fixed asset account group was adjusted at that time.

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

Plan Description

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

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

NOTES TO FINANCIAL STATEMENTS

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

Plan Description (Continued)

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, 2016, 2015 and 2014, 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 936, 924 and 924 retired participants eligible at June 30, 2016, 2015 and 2014, respectively.

P. 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, 2016, the City had bond anticipation notes in Capital, Water Capital, Parking Capital and Sewer Capital Funds, totaling \$35,000,500.00.

Q. SUBSEQUENT EVENTS

Management has evaluated subsequent events that occurred after the statement of assets, liabilities, reserves and fund balance date through December 28, 2016, the date the financial statements were available to be issued. No items were determined by management to require disclosure.

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,	
		2016	2015			2016	2015
Current Fund							
Cash	A-4	\$ 7,961,150.06	\$ 8,604,388.14	Encumbrances Payable		\$ 2,549,629.74	\$ 2,184,817.14
Investments	A-5	30,883,452.94	30,844,754.82	Appropriation Reserves	A-3	21,749,504.27	9,724,624.52
Change Fund	A-5A	2,019.00	1,769.00	Due to Grant Fund		2,662,412.75	3,358,726.82
		<u>38,846,622.00</u>	<u>39,450,911.96</u>	Interfund Payable		12,058.69	3,914,496.25
				Accounts Payable		84,212.26	48,463.92
Due from NJ Division of Taxation -				Reserve for Retro Payrolls		2,115,852.96	7,709,758.69
Supplemental Energy Receipts Tax		<u>169,303.00</u>	<u>169,303.00</u>	Tax Overpayments	A-25	364,271.53	76,628.82
		<u>169,303.00</u>	<u>169,303.00</u>	Prepaid Taxes		174,767.27	160,030.61
Receivables with Offsetting Reserves				Due (to) from State of NJ - Tax Deductions	A-6	324,588.33	313,127.28
Delinquent Property Taxes	A-8	462,591.01	904,376.85	Reserve for Tax Appeals	A-12	1,300,000.00	1,200,000.00
Tax Title Liens	A-8, A-9	25,643,101.23	20,384,958.83	Reserve for Revaluation		<u>1,582,722.75</u>	<u>2,634,980.25</u>
Property Acqrd for Taxes -Assessed Valuation	A-10	56,699,800.00	56,994,200.00			<u>32,920,020.55</u>	<u>31,325,654.30</u>
Interfund Receivable		<u>3,185,363.45</u>	<u>3,288,662.88</u>	Reserve for Receivables	A	<u>85,970,855.69</u>	<u>81,572,198.56</u>
		<u>85,970,855.69</u>	<u>81,572,198.56</u>				
Deferred Charges							
Special Emergency Appropriation - Revaluation		1,800,000.00	2,400,000.00				
State Aid		6,000,000.00	7,500,000.00				
Overexpenditures of Appropriation Reserve	A-14	-	95,312.34				
Overexpenditures of Budget Appropriation		-	9,511.45				
Emergency Appropriation-Payroll Tax IRS & State of NJ		4,725,000.00	-				
Emergency Appropriation-Accumulated Sick & Vacation		<u>5,000,000.00</u>	<u>-</u>	Fund Balance	A-1	<u>23,620,904.45</u>	<u>18,299,384.45</u>
		<u>17,525,000.00</u>	<u>10,004,823.79</u>				
Total Current Fund		<u>142,511,780.69</u>	<u>131,197,237.31</u>	Total Current Fund		<u>142,511,780.69</u>	<u>131,197,237.31</u>
Grant Fund				Grant Fund			
Federal and State Gants Receivable	A-7	24,295,018.71	14,171,109.67	Reserve for Encumbrance		645,587.49	1,510,264.58
Due from Capital		212,243.94	287,003.94	Reserves for Special Purposes		26,699,288.89	16,321,412.54
Due from Community Development		175,695.70	123,695.70	Accrued Payroll - Grants		494.72	78,611.15
Due from Current Fund		<u>2,662,412.75</u>	<u>3,358,726.82</u>	Accrued Expenses - Grants		-	30,247.86
Total Grant Funds		<u>27,345,371.10</u>	<u>17,940,536.13</u>	Total Grant Funds		<u>27,345,371.10</u>	<u>17,940,536.13</u>
Total Assets		<u>\$ 169,857,151.79</u>	<u>\$ 149,137,773.44</u>	Total Liabilities, Reserves and Fund Balance		<u>\$ 169,857,151.79</u>	<u>\$ 149,137,773.44</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,	
		2016	2015
Revenue and Other Income Realized			
Fund Balance Utilized	A-2	\$ 5,000,000.00	\$ 2,000,000.00
Miscellaneous Revenue Realized	A-2	123,187,242.33	109,612,008.45
Receipts from Delinquent Taxes	A-2	1,508,259.63	1,770,510.70
Receipts from Current Taxes	A-2A	110,925,559.88	107,516,676.17
Non-Budget Revenue	A-2	149,830.40	319,666.29
Other Credits to Income:			
Encumbrances & Accounts Payable Cancelled		20,410.14	75,121.52
Appropriation Reserves Lapsed		3,954,994.64	2,906,331.36
Cancellation of Prior Year Outstanding Checks		250.00	2,270.45
Prior Years Interfunds Returned		123,299.43	-
Unexpended Balances of Budget Appropriation		-	3,035,976.95
Cancellation of Reserve for Retro Payroll		5,000,000.00	-
Grant Cancellation		35,304.16	48,365.58
Total Revenue and Other Income Realized		<u>249,905,150.61</u>	<u>227,286,927.47</u>
Expenditures			
Budget and Emergency Appropriations			
Operations			
Within "CAPS"	A-3	135,414,543.14	133,103,864.13
Excluded From "CAPS"	A-3	3,292,475.35	3,306,092.10
Grants-Public and Private Programs Offset by Revenues	A-3	18,193,187.60	4,430,668.51
Municipal Debt Service	A-3	21,814,235.94	21,490,021.71
Deferred Charges and Statutory Expenditures Within "CAPS"	A-3	16,988,675.06	17,227,194.36
Deferred Charges and Statutory Expenditures Excluded From "CAPS"	A-3	600,000.00	600,000.00
Capital Improvements-Excluded From "CAPS"	A-3	-	325,000.00
Judgements (N.J.S. 40A:4-45.3cc)		550,000.00	-
For Local District Purposes:			
School Debt Service	A-3	4,694,524.50	4,656,779.00
Local School District Tax	A-2A	21,115,662.00	21,115,662.00
County Taxes	A-2A	14,748,665.09	14,384,534.46
Special District Taxes	A-2A	556,689.91	561,967.88
Overexpenditure of Budget Appropriation		-	9,511.45
Overexpenditure of Appropriation Reserves		-	95,312.34
Interfunds Advanced		-	84,892.10
A/P Adjustments		1,155.32	-
Prior Year Revenue Refunded		10,531.00	-
Prior Year Senior Citizens & Veterans Deductions		3,285.62	250.00
Deferred Charge - State Aid		1,500,000.00	1,500,000.00
Reserve for Tax Appeal		100,000.00	100,000.00
Emergency Accumulated Absence		4,725,000.00	-
Emergency Note IRS & State NJ		5,000,000.00	-
Misc. Adjustments		0.08	-
Total Expenditures		<u>249,308,630.61</u>	<u>222,991,750.04</u>
Excess in Revenue		<u>596,520.00</u>	<u>4,295,177.43</u>
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		-	95,312.34
Emergency Accumulated Absence	A	4,725,000.00	-
Emergency Note IRS & State NJ	A	5,000,000.00	-
		<u>9,725,000.00</u>	<u>104,823.79</u>
Statutory Excess to Fund Balance		10,321,520.00	4,400,001.22
Fund Balance, Beginning of Year	A	<u>18,299,384.45</u>	<u>15,899,383.23</u>
Subtotal		<u>28,620,904.45</u>	<u>20,299,384.45</u>
Less: Fund Balance Utilized	A-2	<u>5,000,000.00</u>	<u>2,000,000.00</u>
Fund Balance, End of Year	A	<u>\$ 23,620,904.45</u>	<u>\$ 18,299,384.45</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, 2016**

	Ref.	Budget	NJS 40A:4-87	Realized	Excess (Deficit)
Fund Balance Utilized	A-1	\$ 5,000,000.00	\$ -	\$ 5,000,000.00	\$ -
Miscellaneous Revenues					
Licenses:					
Alcoholic Beverages		184,056.40	-	187,015.40	2,959.00
Other		388,987.97	-	441,833.51	52,845.54
Fees and Permits		388,621.65	-	436,982.93	48,361.28
Fees & Permits-Health		130,748.00	-	127,547.50	(3,200.50)
Fees & Permits-Alcoholic Beverage License		24,563.10	-	63,363.10	38,800.00
Fines and Costs:					
Municipal Court		2,510,022.63	-	2,501,011.76	(9,010.87)
Parking Meters		184,073.78	-	156,770.93	(27,302.85)
Interest and Costs on Taxes		918,238.22	-	1,001,629.36	83,391.14
Interest on Investments and Deposits		16,014.76	-	70,073.18	54,058.42
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		3,718,948.96	-	2,788,506.19	(930,442.77)
Revenue From Use of Money and Property-Sale of Old Material		600.00	-	1,480.00	880.00
Revenue From Use of Money and Property-Plotting of Deeds		18,257.00	-	15,936.00	(2,321.00)
Uniform Construction Code Fees		367,000.00	-	367,000.00	-
Uniform Construction Code Fees		447,467.94	-	953,402.00	505,934.06
Richard Hughes Justice Complex		8,963,251.55	-	9,058,531.12	95,279.57
CATV Franchise Fee		691,081.06	-	648,508.17	(42,572.89)
Fee and Permits-Owner Registration Fee		1,382,892.00	-	1,268,709.00	(114,183.00)
Sale of City Owned Property		188,851.00	-	593,910.56	405,059.56
N.J. Economic Development Authority In Lieu of Taxes		58,931.69	-	59,540.00	608.31
Mercer County Courthouse Annex Payment In Lieu of Taxes		253,308.13	-	249,194.48	(4,113.65)
Pension Share-Grants & Utility		2,167,296.55	-	2,375,913.83	208,617.28
NJHMFA-Pilot-Roebling		200,000.00	-	200,000.00	-
Due from Board of Education for Pension Refunding Bonds		1,728,862.00	-	1,728,862.00	-
Qualified Bond Debt Service Payment-Water		3,668,091.00	-	3,634,724.39	(33,366.61)
Qualified Bond Debt Service Payment-Sewer		618,089.00	-	606,251.27	(11,837.73)
Qualified Bond Debt Service Payment-Parking		7,915.00	-	8,025.00	110.00
Trenton Housing Authority in lieu of Taxes		192,588.00	-	-	(192,588.00)
Consolidated Municipal Property Tax Relief Act		21,322,270.00	-	21,322,270.00	-
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)		27,472,282.00	-	27,404,353.11	(67,928.89)
Supplemental Energy Receipts Tax		169,303.00	-	169,303.00	-
Transitional Aid		20,000,000.00	-	20,000,000.00	-
Building Aid Allowance for Schools-State Aid		1,259,823.00	-	1,259,823.00	-
Watershed Moratorium Offset Aid		705.00	-	705.00	-
Hotel Tax		49,746.99	-	41,963.45	(7,783.54)
Internet Wireless Fee		197,849.81	-	189,959.99	(7,889.82)
Street Openings		42,620.00	-	32,902.89	(9,717.11)
Police Security Administration Fee		200,412.52	-	220,352.93	19,940.41
Rents - Marine Terminal		42,122.25	-	14,663.00	(27,459.25)
Total		105,625,891.96	-	105,651,018.05	25,126.09

**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, 2016

	Ref.	Budget	NJS 40A4-87	Realized	Excess (Deficit)
Adopted Grants					
State of NJ/DEP - Tonnage Grant		36,953.67	-	36,953.67	-
State of NJ/DHSS - PHILEP (LNCS Agencies) 2016		100,000.00	-	100,000.00	-
SNJDHSS - Sexually Transmitted Disease (STD) 2016 (EPID16STD010)		80,592.00	-	80,592.00	-
SNJDHSS - Child Health 2016 (DFHS16CHD003)		150,000.00	-	150,000.00	-
NJ Health Officers Ebola Monitoring		100,000.00	-	100,000.00	-
SNJ - Department of Agriculture - FY 16 Summer Feeding Program		368,497.10	-	368,497.10	-
USDOJ - Community Oriented Policing Service (2014UMVX0082)		1,500,000.00	-	1,500,000.00	-
USDOJ Bulletproof Vest Program FY 15		44,279.36	-	44,279.36	-
FEMA - FY 2014 Staffing for Adequate Fire & Em Response Grant (SAFER)		14,076,912.00	-	14,076,912.00	-
FEMA Hazard Mitigation		75,000.00	-	75,000.00	-
DVRPC #16-53-314		15,000.00	-	15,000.00	-
Substainable Jersey Green Team		500.00	-	500.00	-
Southwest Village III US District Court		45,195.04	-	45,195.04	-
State of NJ/DLPS - FY 15 State Body Armor Replacement Fund Program		23,485.01	-	23,485.01	-
Mercer County - Homicide Task Force		80,000.00	-	80,000.00	-
USDOJ - Bureau of Justice Assistance -					
Mercer County Gang & Crime Suppression Initiative		103,279.00	-	103,279.00	-
BOE Non-Public School Nursing 14/15 FY 16		19,440.00	-	19,440.00	-
Southwest Village III US District Court		4,300.00	-	4,300.00	-
FY 16 USDOJ - US Marshal's Service		15,000.00	-	15,000.00	-
USDOJ- Dea R Pope		-	17,548.00	17,548.00	-
USDOJ-Dea Ward		-	17,548.00	17,548.00	-
NJDEP - Clean Communities FY 2016		-	162,941.10	162,941.10	-
DAG- Trenton Violence Reduction		-	194,754.00	194,754.00	-
FY 15 Task Force Vehicle Retrofitting		-	5,000.00	5,000.00	-
FEMA-Assumpink Greenway Demo		-	300,000.00	300,000.00	-
Adopted Grants Revenue	A-7	<u>16,838,433.18</u>	<u>697,791.10</u>	<u>17,536,224.28</u>	<u>-</u>
Total Miscellaneous Revenues	A-1	122,464,325.14	697,791.10	123,187,242.33	25,126.09
Receipts from Delinquent Taxes	A-1	<u>1,500,000.00</u>		<u>1,508,259.63</u>	<u>8,259.63</u>
Subtotal General Revenues		128,964,325.14	697,791.10	129,695,501.96	33,385.72
Total Amount to be Raised by Taxes for Support of Municipal Budget, including Addition to Local District School Tax	A-2	<u>78,761,089.11</u>		<u>81,280,105.16</u>	<u>2,519,016.05</u>
Budget Total		<u>\$ 207,725,414.25</u>	<u>\$ 697,791.10</u>	<u>210,975,607.12</u>	<u>\$ 2,552,401.77</u>
Non-Budget Revenues	A-1		A-3		<u>149,830.40</u>
Total General Revenues					<u>\$ 211,125,437.52</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, 2016**

	Ref.	Amount
Miscellaneous Revenue Anticipated		
Revenue Accounts Receivable without Reserves	A-3, A-7	\$ 17,536,224.28
Revenue Accounts Receivable	A-2	<u>105,651,018.05</u>
	A-1	<u>\$ 123,187,242.33</u>
Receipts from Delinquent Taxes		
Delinquent Tax Collections Realized	A-4, A-9	\$ (1,150,801.61)
Tax Title Lien Collections Realized		<u>2,659,061.24</u>
	A-1	<u>\$ 1,508,259.63</u>
Allocation of Current Tax Collections		
Collection of 2016 Taxes	A-8	\$ 110,689,267.48
State of New Jersey, Senior Citizens' and Veterans' Exemptions	A-6	<u>236,292.40</u>
Net Cash Revenue	A-1	<u>\$ 110,925,559.88</u>
Allocated to:		
Local School District Tax	A-1	\$ 21,115,662.00
County Taxes	A-1	<u>14,748,665.09</u>
Special Assessment	A-1	<u>556,689.91</u>
		<u>\$ 36,421,017.00</u>
Support of Municipal Budget Appropriations		\$ 74,504,542.88
Less: Reserve for Tax Appeals	A-12	<u>(100,000.00)</u>
Add: Reserve for Uncollected Taxes	A-3	<u>6,875,562.28</u>
Realized for Support of Municipal Budget Appropriations	A-2	<u>\$ 81,280,105.16</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, 2016**

A-2B

	Ref.	Amount
Other Licenses		
General Privilege		\$ 188,983.51
Mercantile		<u>252,850.00</u>
	A-2	<u>\$ 441,833.51</u>
Fees and Permits		
Plans & Specs		\$ 11,360.00
Health Code		68,759.05
Searches		360.00
Phone Booth Commissions		26.43
Health Fees		68,204.00
Accident Reports		35,865.95
Engineering Reports		3,305.00
Variances		1,425.00
Certificate of Occupancy		213,870.00
Fire Reports		900.00
Boat Ramp & Park		<u>32,907.50</u>
	A-2	<u>\$ 436,982.93</u>

Analysis Of Non-Budget Revenue

	Ref.	Amount
Miscellaneous Revenue Not Anticipated	A-1	<u>\$ 149,830.40</u>

**CITY OF TRENTON
COUNTY OF MERCER**

A-3

**CURRENT FUND
STATEMENT OF EXPENDITURES
Year Ended June 30, 2016**

	Appropriations		Expended		Unexpended Balances Cancelled	Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Reserved		
Operations Within "CAPS" - General Government						
Mayor-SW	\$ 527,055.00	\$ 502,055.00	\$ 457,592.56	\$ 44,462.44	\$ -	\$ -
Mayor-OE	45,700.00	45,700.00	28,440.95	17,259.05	-	-
City Council-SW	170,007.00	170,007.00	137,589.36	32,417.64	-	-
City Council-OE	54,550.00	54,550.00	14,215.24	40,334.76	-	-
City Clerk-SW	237,579.90	246,079.90	226,946.16	19,133.74	-	-
City Clerk-OE	55,930.00	55,930.00	27,485.90	28,444.10	-	-
Elections-OE	38,000.00	8,000.00	4,223.90	3,776.10	-	-
Administration-SW	405,049.88	385,049.88	365,675.41	19,374.47	-	-
Administration-OE	521,770.00	421,770.00	226,434.44	195,335.56	-	-
Summer Youth Employ-SW	16,000.00	16,000.00	392.00	15,608.00	-	-
Public Defender-OE	191,160.00	191,160.00	102,525.68	88,634.32	-	-
Purchasing-SW	125,222.18	126,222.18	123,128.43	3,093.75	-	-
Purchasing-OE	26,326.00	26,326.00	19,847.29	6,478.71	-	-
M I S-SW	41,341.00	-	-	-	-	-
M I S-OE	965,635.00	965,635.00	644,853.74	320,781.26	-	-
Personnel-SW	303,284.48	320,284.48	310,689.90	9,594.58	-	-
Personnel-OE	-	5,000.00	4,921.50	78.50	-	-
Insurance-SW	69,308.65	29,308.65	26,810.68	2,497.97	-	-
Finance Director-SW	105,384.00	105,384.00	102,471.41	2,912.59	-	-
Finance Director-OE	1,955.00	1,955.00	1,135.00	820.00	-	-
Accounts and Control-SW	408,375.00	243,375.00	233,519.28	9,855.72	-	-
Accounts and Control-OE	12,157.00	12,157.00	9,796.76	2,360.24	-	-
Audit-OE	41,620.00	41,620.00	41,620.00	-	-	-
Treasury-SW	159,006.50	159,006.50	153,818.83	5,187.67	-	-
Treasury-OE	133,835.00	133,835.00	110,763.44	23,071.56	-	-
Tax Collection-SW	591,891.00	511,891.00	466,169.72	45,721.28	-	-
Tax Collection-OE	274,680.00	274,680.00	254,609.27	20,070.73	-	-
Assessments-SW	435,182.00	375,182.00	366,168.95	9,013.05	-	-
Assessments-OE	35,970.00	35,970.00	29,425.08	6,544.92	-	-
Revaluation-OE	33,000.00	33,000.00	31,110.00	1,890.00	-	-
Law-SW	622,924.96	442,924.96	420,106.58	22,818.38	-	-
Law-OE	1,294,100.00	1,689,100.00	1,479,783.48	209,316.52	-	-
Hlt&Hum Svc-Director-SW	326,452.00	285,077.00	275,743.71	9,333.29	-	-
Hlt&Hum Svc-Director-OE	9,504.00	24,504.00	21,842.44	2,661.56	-	-
Hth Promotion&Code Enf-SW	460,011.00	460,011.00	439,319.50	20,691.50	-	-
Hth Promotion&Code Enf-OE	50,100.00	60,100.00	29,140.29	30,959.71	-	-
Environmental Health-SW	373,185.71	348,185.71	308,301.93	39,883.78	-	-
Environmental Health-OE	26,830.00	26,830.00	20,994.67	5,835.33	-	-
Registrar-SW	240,258.00	240,258.00	220,020.43	20,237.57	-	-
Registrar-OE	15,500.00	15,500.00	15,368.32	131.68	-	-
Children Health Svc-SW	36,358.48	36,358.48	30,032.67	6,325.81	-	-
Children Health Svc-OE	168,372.00	168,372.00	133,612.67	34,759.33	-	-
Animal Control-SW	350,108.00	305,108.00	293,395.48	11,712.52	-	-
Animal Control-OE	90,500.00	90,500.00	89,687.90	812.10	-	-
Office of Adult & Fam-SW	61,719.00	92,719.00	55,581.61	37,137.39	-	-
Office of Adult & Fam-OE	111,200.00	111,200.00	110,331.39	868.61	-	-
Comm Relations&Soc Svc-SW	112,204.00	164,204.00	135,320.69	28,883.31	-	-
Comm Relations&Soc Svc-OE	4,700.00	4,700.00	3,851.01	848.99	-	-

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

A-3

**CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended June 30, 2016**

	Appropriations		Expended		Unexpended Balances Cancelled	Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Reserved		
Operations Within "CAPS" - General Government (Continued)						
Coordinated Entry & Assessment Services-SW	408,265.00	420,265.00	414,456.73	5,808.27	-	-
Coordinated Entry & Assessment Services-OE	32,220.00	32,220.00	23,277.18	8,942.82	-	-
Emergency Shelter-OE	260,000.00	260,000.00	202,000.00	58,000.00	-	-
Public Assistance-OE	20,000.00	20,000.00	15,032.94	4,967.06	-	-
Fire-SW	24,070,684.83	23,733,184.83	23,135,146.82	598,038.01	-	-
Fire-OE	658,914.00	658,914.00	562,402.65	96,511.35	-	-
Emergency Management-SW	60,914.00	60,914.00	60,914.00	-	-	-
Emergency Management-OE	2,200.00	2,200.00	650.15	1,549.85	-	-
Trenton Emergency Medical Service-OE	198,840.00	198,840.00	194,649.84	4,190.16	-	-
Police-SW	30,514,839.17	30,150,839.17	28,923,517.32	1,227,321.85	-	-
Police-OE	1,481,959.25	1,631,959.25	1,491,433.12	140,526.13	-	-
Crossing Guards-SW	1,061,112.00	886,112.00	861,359.02	24,752.98	-	-
Crossing Guards-OE	200,000.00	50,000.00	-	50,000.00	-	-
Communications-SW	2,775,423.00	2,740,423.00	2,689,494.78	50,928.22	-	-
Communications-OE	586,486.21	586,486.21	459,476.25	127,009.96	-	-
Public Works-Director-SW	124,670.31	34,670.31	4,410.93	30,259.38	-	-
Public Works-Director-OE	9,375.00	9,375.00	6,503.27	2,871.73	-	-
Solid Waste Management-SW	2,639,060.46	2,713,060.46	2,653,823.42	59,237.04	-	-
Solid Waste Management-OE	257,685.00	257,685.00	251,552.85	6,132.15	-	-
Streets-SW	1,373,360.89	1,263,360.89	1,211,965.87	51,395.02	-	-
Streets-OE	224,900.00	224,900.00	213,909.87	10,990.13	-	-
Snow Removal-OE	351,000.00	351,000.00	313,880.98	37,119.02	-	-
Public Property-SW	1,963,841.01	1,853,841.01	1,806,211.21	47,629.80	-	-
Public Property-OE	772,325.00	812,325.00	786,163.49	26,161.51	-	-
Traffic&Transportation-SW	445,099.83	485,099.83	455,680.70	29,419.13	-	-
Traffic&Transportation-OE	102,780.00	102,780.00	74,592.52	28,187.48	-	-
Engineering&Operations-SW	136,211.34	136,211.34	108,049.29	28,162.05	-	-
Engineering&Operations-OE	158,750.00	158,750.00	74,124.52	84,625.48	-	-
Landfill-OE	5,089,883.00	5,279,883.00	4,729,444.57	550,438.43	-	-
Hse & Eco Dev-Director-SW	89,922.00	15,922.00	5,674.49	10,247.51	-	-
Hse & Eco Dev-Director-OE	27,200.00	27,200.00	1,151.97	26,048.03	-	-
Planning Board-OE	35,805.00	35,805.00	27,325.50	8,479.50	-	-
Rent Stabilization Board-OE	1,300.00	1,300.00	131.04	1,168.96	-	-
R E/Property Manage-OE	285,500.00	285,500.00	248,119.21	37,380.79	-	-
Landmarks Commission-OE	1,650.00	1,650.00	989.56	660.44	-	-
Economic Development-SW	275,861.25	300,861.25	292,509.67	8,351.58	-	-
Economic Development-OE	137,500.00	137,500.00	50,982.91	86,517.09	-	-
Planning-SW	211,844.51	186,844.51	160,198.25	26,646.26	-	-
Planning-OE	31,850.00	31,850.00	19,160.00	12,690.00	-	-
Housing Production-SW	137,736.00	137,736.00	134,208.22	3,527.78	-	-
Housing Production-OE	7,700.00	7,700.00	6,793.91	906.09	-	-
Inspections-Director-SW	464,466.00	464,466.00	449,802.64	14,663.36	-	-
Inspections-Director-OE	189,855.00	189,855.00	106,996.09	82,858.91	-	-
Technical Services-SW	264,711.33	244,711.33	222,033.06	22,678.27	-	-
Technical Services-OE	28,880.00	28,880.00	21,327.56	7,552.44	-	-
Tech Svc(dedicated)-SW	367,000.00	367,000.00	367,000.00	-	-	-
Housing Inspections-SW	686,761.67	656,761.67	626,676.70	30,084.97	-	-
Housing Inspections-OE	18,595.65	18,595.65	16,488.84	2,106.81	-	-
Weights and Measures-SW	72,575.00	72,575.00	69,839.85	2,735.15	-	-
Weights and Measures-OE	625.00	625.00	494.82	130.18	-	-
Zoning Board-OE	11,325.00	11,325.00	11,251.11	73.89	-	-

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

A-3

**CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended June 30, 2016**

	Appropriations		Expended		Unexpended Balances Cancelled	Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Reserved		
Operations Within "CAPS" - General Government (Continued)						
Rnrc-Director-SW	165,784.75	130,784.75	114,288.85	16,495.90	-	-
Rnrc-Director-OE	-	1,000.00	382.74	617.26	-	-
Recreation-SW	132,860.00	107,860.00	52,440.59	55,419.41	-	-
Recreation-OE	279,800.00	279,800.00	259,681.75	20,118.25	-	-
Summer Food-SW	53,161.00	73,161.00	53,161.00	20,000.00	-	-
Summer Food-OE	20,000.00	40,000.00	22,071.69	17,928.31	-	-
Rec Maint & Natl Res-SW	593,378.02	359,253.02	326,601.81	32,651.21	-	-
Rec Maint & Natl Res-OE	291,900.00	321,900.00	288,276.75	33,623.25	-	-
Pool-SW	40,562.00	20,562.00	2,197.74	18,364.26	-	-
Pool-OE	234,796.00	274,796.00	239,077.57	35,718.43	-	-
Division of Culture-SW	156,144.00	56,144.00	50,349.24	5,794.76	-	-
Division of Culture-OE	8,000.00	8,000.00	-	8,000.00	-	-
Municipal Courts-SW	2,233,581.92	2,098,581.92	2,047,373.27	51,208.65	-	-
Municipal Courts-OE	236,050.00	236,050.00	178,484.57	57,565.43	-	-
Health Insurance-OE	28,128,636.00	28,308,636.00	28,213,619.34	95,016.66	-	-
Health Benefit Waiver-OE	26,250.00	26,250.00	8,166.68	18,083.32	-	-
Other Employee Benefits-OE	77,500.00	77,500.00	55,981.00	21,519.00	-	-
Workers Compensation-OE	2,850,000.00	2,850,000.00	1,000,950.71	1,849,049.29	-	-
Unemployment Insurance-OE	90,000.00	90,000.00	(141,720.88)	231,720.88	-	-
Occupational Hlth Ctr-OE	114,800.00	114,800.00	83,625.17	31,174.83	-	-
General Liability Ins-OE	2,835,875.00	2,835,875.00	919,168.76	1,916,706.24	-	-
Telephone-OE	430,000.00	430,000.00	363,581.83	66,418.17	-	-
Public Service - OE	1,590,000.00	1,590,000.00	1,025,885.02	564,114.98	-	-
Public Svc-St Lights-OE	1,950,000.00	1,950,000.00	1,786,291.11	163,708.89	-	-
Postage-OE	225,000.00	275,000.00	264,051.75	10,948.25	-	-
Gasoline & Diesel Fuel-OE	1,055,000.00	1,055,000.00	500,769.63	554,230.37	-	-
Heating Fuel-OE	45,000.00	45,000.00	18,981.79	26,018.21	-	-
Ca-District Heating-OE	340,000.00	340,000.00	254,320.26	85,679.74	-	-
Fire Protection Services-OE	1,250,000.00	1,250,000.00	1,243,497.24	6,502.76	-	-
Water Bills	250,000.00	250,000.00	207,528.62	42,471.38	-	-
Total Operations Within "CAPS"	135,414,543.14	133,898,702.14	122,607,180.94	11,291,521.20	-	-

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

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**CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended June 30, 2016**

	Appropriations		Expended		Unexpended Balances Cancelled	Overexpenditure		
	Budget	Budget after Modified	Paid or Charged	Reserved				
Operations Within "CAPS" - General Government (Continued)								
Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"								
Deferred Charges								
Overexpenditure Appropriation Reserve-SW	90,078.99	90,078.99	90,078.99	-	-	-		
Overexpenditure Appropriation Reserve-OE	5,233.35	5,233.35	5,233.35	-	-	-		
Overexpenditure Budget Appropriation -OE	9,511.45	9,511.45	9,511.45	-	-	-		
Overexpenditure-Grant-OE	176,713.43	176,713.43	176,713.43	-	-	-		
Statutory Expenditures Contributions to								
Social Security System(OASI)	1,663,456.86	1,663,456.86	1,461,156.34	202,300.52	-	-		
Consolidated Police and Firemen's Pension Fund	85,000.00	85,000.00	18,934.31	66,065.69	-	-		
Public Employee's Retirement System	2,348,325.88	3,853,666.88	3,852,859.51	807.37	-	-		
Police and Fire Retirement System - N.J.-OE	11,442,887.04	11,443,387.04	11,443,040.52	346.52	-	-		
Defined Contribution Retirement Program	42,000.00	42,000.00	35,363.63	6,636.37	-	-		
Medicare-Employer Share-OE	1,125,468.06	1,125,468.06	1,051,394.03	74,074.03	-	-		
Total Deferred Charges and Statutory Expenditures - Municipal within "CAPS"	16,988,675.06	18,494,516.06	18,144,285.56	350,230.50	-	-		
Total General Appropriations For Municipal Purposes Within "CAPS"	152,403,218.20	152,393,218.20	140,751,466.50	11,641,751.70	-	-		
Operations Excluded From "CAPS"								
Education Functions								
Minimum Appropriation - Library Tax	789,252.92	789,252.92	789,252.92	-	-	-		
Supplemental Appropriation	1,210,747.08	1,210,747.08	899,988.81	310,758.27	-	-		
Fee Revenues (N.J.A.C 5:23-4.17)								
Code Enforcement-SW	75,555.00	75,555.00	75,555.00	-	-	-		
Interlocal Municipal Agreements								
Recycling Agreement	830,000.00	840,000.00	837,932.47	2,067.53	-	-		
EMD Shared Services	200,000.00	200,000.00	200,000.00	-	-	-		
Shared Service TMAC-OE	31,609.25	31,609.25	31,609.25	-	-	-		
Revenues (N.J.S. 40A:4-45.3h)								
Public Health Services-SW	130,748.00	130,748.00	127,547.50	3,200.50	-	-		
Municipal Clerk-SW	24,563.10	24,563.10	24,563.10	-	-	-		
Total Operations Excluded From "CAPS"	3,292,475.35	3,302,475.35	2,986,449.05	316,026.30	-	-		

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

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**CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended June 30, 2016**

	Appropriations		Expended		Unexpended Balances Cancelled	Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Reserved		
Operations Within "CAPS" - General Government (Continued)						
Grants-Public and Private Programs Offset by Revenues						
State of NJ/DEP - Tonnage Grant	36,953.67	36,953.67	36,953.67	-	-	-
State of NJ/DHSS - PHILEP (LINCS Agencies) 2016	100,000.00	100,000.00	100,000.00	-	-	-
SNJDHSS - Sexually Transmitted Disease (STD) 2016 (EPID16STD010)	80,592.00	80,592.00	80,592.00	-	-	-
SNJDHSS - Child Health 2016 (DFHS16CHD003)	150,000.00	150,000.00	150,000.00	-	-	-
NJ Health Officers Ebola Monitoring	100,000.00	100,000.00	100,000.00	-	-	-
SNJ - Department of Agriculture - FY 16 Summer Feeding Program	368,497.10	368,497.10	368,497.10	-	-	-
USDOJ _ Community Oriented Policing Service (2014UMWX0082)	1,500,000.00	1,500,000.00	1,500,000.00	-	-	-
USDOJ Bulletproof Vest Program FY 15	44,279.36	44,279.36	44,279.36	-	-	-
FEMA - FY 2014 Staffing for Adequate Fire & Em Response Grant (SAFER)	14,076,912.00	14,076,912.00	14,076,912.00	-	-	-
FEMA Hazard Mitigation	75,000.00	75,000.00	75,000.00	-	-	-
DVRPC #16-53-314	15,000.00	15,000.00	15,000.00	-	-	-
Substainable Jersey Green Team	500.00	500.00	500.00	-	-	-
Southwest Village III US District Court	45,195.04	45,195.04	45,195.04	-	-	-
State of NJ/DLPS - FY 15 State Body Armor Replacement Fund Program	23,485.01	23,485.01	23,485.01	-	-	-
Mercer County - Homicide Task Force	80,000.00	80,000.00	80,000.00	-	-	-
USDOJ - Bureau of Justice Assistance -						
Mercer County Gang & Crime Suppression Initiative	103,279.00	103,279.00	103,279.00	-	-	-
BOE Non-Public School Nursing 14/15 FY 16	19,440.00	19,440.00	19,440.00	-	-	-
Southwest Village III US District Court	4,300.00	4,300.00	4,300.00	-	-	-
FY 16 USDOJ - US Marshal's Service	15,000.00	15,000.00	15,000.00	-	-	-
USDOJ- Dea R Pope	-	17,548.00	17,548.00	-	-	-
USDOJ-Dea Ward	-	17,548.00	17,548.00	-	-	-
NJDEP - Clean Communities FY 2016	-	162,941.10	162,941.10	-	-	-
DAG- Trenton Violence Reduction	-	194,754.00	194,754.00	-	-	-
FY 15 Task Force Vehicle Retrofitting	-	5,000.00	5,000.00	-	-	-
FEMA-Assumpink Greenway Demo	-	300,000.00	300,000.00	-	-	-
LOCAL MATCH						
Mercer County -Title XX Elderly Services	129,628.00	129,628.00	129,628.00	-	-	-
Mercer County -Title III Elderly Services	80,073.00	80,073.00	80,073.00	-	-	-
Community Oriented Policing Service	447,262.32	447,262.32	447,262.32	-	-	-
Total Grants-Public and Private Programs Offset by Revenues	17,495,396.50	18,193,187.60	18,193,187.60	-	-	-
Total Operations Excluded From "CAPS"	20,787,871.85	21,495,662.95	21,179,636.65	316,026.30	-	-

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

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**CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended June 30, 2016**

	Appropriations		Expended		Unexpended Balances Cancelled	Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Reserved		
Operations Within "CAPS" - General Government (Continued)						
Municipal Debt Service Excluded From "CAPS"						
Green Acres Loans Principal	51,834.52	51,834.52	51,834.51	-	0.01	-
Green Acres Loans-Interest	7,223.70	7,223.70	7,223.70	-	-	-
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-Interest	89,339.25	89,339.25	89,339.25	-	-	-
Pension Refd Bond-Principal	1,793,904.45	1,793,904.45	1,793,904.45	-	-	-
Pension Refd Bond-Interest	928,623.87	928,623.87	928,623.87	-	-	-
Qualified Debt Svc-Principal	9,317,000.00	9,317,000.00	9,317,000.00	-	-	-
Qual Debt Svc-Principa(w)	1,957,000.00	1,957,000.00	1,957,000.00	-	-	-
Qual Debt Svc-Principa(s)	370,000.00	370,000.00	370,000.00	-	-	-
Qual Debt Svc-Principa(p)	5,000.00	5,000.00	5,000.00	-	-	-
Qual Debt Svc-Interest	3,952,774.89	3,952,774.89	3,952,774.04	-	0.85	-
Qual Debt Svc-Interest(w)	1,677,724.39	1,677,724.39	1,677,724.39	-	-	-
Qual Debt Svc-Interest(s)	236,251.27	236,251.27	236,251.27	-	-	-
Qual Debt Svc-Interest(p)	3,025.00	3,025.00	3,025.00	-	-	-
Principal on LYCDC	700,000.00	700,000.00	700,000.00	-	-	-
Interest on LYCDC	401,812.50	401,812.50	401,812.50	-	-	-
Lease Revenue Bonds MCIA-Principal	100,000.00	100,000.00	100,000.00	-	-	-
Lease Revenue Bonds MCIA-Interest	10,375.00	10,375.00	10,374.38	-	0.62	-
Total Municipal Debt Service Excluded From "CAPS"	21,814,237.42	21,814,237.42	21,814,235.94	-	1.48	-
Special Emergency Authorizations - 5 Years (N.J.S. 40A:4:55)	600,000.00	600,000.00	600,000.00	-	-	-
Emergency Accumulated Absence	-	5,000,000.00	-	5,000,000.00	-	-
Emergency Note IRS & State NJ	-	4,725,000.00	-	4,725,000.00	-	-
Total Deferred Charges-Municipal- Excluded from "CAPS"	600,000.00	10,325,000.00	600,000.00	9,725,000.00	-	-

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

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**CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended June 30, 2016**

	Appropriations		Expended		Unexpended Balances Cancelled	Overexpenditure
	Budget	Budget after Modified	Paid or Charged	Reserved		
Operations Within "CAPS" - General Government (Continued)						
Judgements (N.J.S. 40A:4-45.3cc)	550,000.00	550,000.00	483,273.73	66,726.27	-	-
Total General Appropriations for Municipal Purposed - Excluded From "CAPS"	43,752,109.27	54,184,900.37	44,077,146.32	10,107,752.57	1.48	-
Type I District School Debt Services						
School Bonds-Principal	2,470,000.00	2,470,000.00	2,470,000.00	-	-	-
School Bonds-Interest	480,192.50	480,192.50	480,192.50	-	-	-
School BANS-Interest	15,470.00	15,470.00	15,470.00	-	-	-
Pension Refd Bond-Principal	1,470,000.00	1,470,000.00	1,470,000.00	-	-	-
Pension Refd Bond-Interest	258,862.00	258,862.00	258,862.00	-	-	-
Total Type I District School Purposes-Excluded From "CAPS"	4,694,524.50	4,694,524.50	4,694,524.50	-	-	-
Total General Appropriations - Excluded From "CAPS"	48,446,633.77	58,879,424.87	48,771,670.82	10,107,752.57	1.48	-
Subtotal General Appropriations	200,849,851.97	211,272,643.07	189,523,137.32	21,749,504.27	1.48	-
Res for Uncollected Taxes	6,875,562.28	6,875,562.28	6,875,562.28	-	-	-
Total General Appropriations	<u>\$ 207,725,414.25</u>	<u>\$ 218,148,205.35</u>	<u>\$ 196,398,699.60</u>	<u>\$ 21,749,504.27</u>	<u>\$ 1.48</u>	<u>\$ -</u>
Ref.	A-2	A-1		A		
Adopted Budget						
NJS 40A:4-87	A-2	\$ 207,725,414.25				
Emergency Authorization	A-2	697,791.10				
		9,725,000.00				
		<u>\$ 218,148,205.35</u>				
Reserve for Special Purposes - Grants	A-7		\$ 17,536,224.28			
Reserve for Special Purposes - Local Match			656,963.32			
Encumbrances Payable			2,549,629.74			
Deferred Charges	A-2		704,823.79			
Reserve for Uncollected Taxes			6,875,562.28			
Cash Disbursed	A-4		<u>168,075,496.19</u>			
			<u>\$ 196,398,699.60</u>			

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

A-4

**CURRENT FUND
SCHEDULE OF CURRENT CASH – TREASURER
Year Ended June 30, 2016**

	<u>Ref.</u>	
Balance - June 30, 2015	A	<u>\$ 8,604,388.14</u>
Increased by		
Investments Matured	A-5	237,433,487.00
State of New Jersey - Senior Citizen and Veteran Deductions	A-6	244,467.83
Federal and State Grants Receivable	A-7	6,712,974.24
Taxes Receivable		109,538,465.87
Tax Title Liens	A, A-9	2,659,061.24
Revenue Accounts Receivable		105,800,848.45
Interfund Advances Returned		91,670,891.60
Tax Overpayments		364,271.53
Prepaid Taxes		174,767.27
Remitted by Trenton Free Public Library		44,558.00
Cancellation of Prior Year Outstanding Checks	A-1	<u>250.00</u>
		<u>554,644,043.03</u>
		<u>563,248,431.17</u>
Decreased by		
School Taxes		21,115,662.00
County Taxes		14,748,665.09
Special District Tax		556,689.91
Investments Purchased	A-5	237,472,185.12
2015 Appropriations	A-3	168,075,496.19
Appropriation Reserves		7,871,504.86
Interfund Advances		95,437,989.80
Interest on Investments		12,039.93
Grant Disbursement		8,030,947.47
Accounts Payable		27,939.00
Due to Trenton Free Public Library		44,558.00
Tax Overpayments Refunded		76,628.82
Prepaid Taxes		160,030.61
Prior Year Revenue Refunded	A-1	10,531.00
Reserve for Revaluation		1,052,257.50
Retro Payments for Payroll		593,905.73
Change Fund	A-5	<u>250.00</u>
Minimum Library Tax		<u>0.08</u>
		<u>555,287,281.11</u>
Balance - June 30, 2016	A	<u>\$ 7,961,150.06</u>

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

A-5

**CURRENT FUND
SCHEDULE OF INVESTMENTS**

	<u>Ref.</u>	General Fund
Balance - June 30, 2015	A	\$ 30,844,754.82
Increased by Investments Purchased	A-4	<u>237,472,185.12</u>
		268,316,939.94
Decreased by Investments Matured	A-4	<u>237,433,487.00</u>
Balance - June 30, 2016	A	<u>\$ 30,883,452.94</u>

A-5A

**CURRENT FUND
SCHEDULE FOR PETTY CASH**

	<u>Ref.</u>	
Balance - June 30, 2015	A	\$ 1,769.00
Increased Fund		<u>250.00</u>
Balance - June 30, 2016	A	<u>\$ 2,019.00</u>

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

A-6

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

	<u>Ref.</u>	
Balance - June 30, 2015	A	\$(313,127.28)
Increased By		
Senior Citizens' Deductions Per Tax Billing		109,250.00
Veterans' Deductions Per Tax Billing		<u>141,750.00</u>
		251,000.00
Senior Citizens' Deductions Allowance by		
Collector Year 2016		3,750.00
Veterans' Deductions Allowance by Collector Year 2016		1,500.00
Senior Citizens' Deductions Disallowance by		
Collector Year 2016		<u>(19,957.60)</u>
		<u>(14,707.60)</u>
Total 2016 Senior Citizens' and Veterans' Deductions		
Allowed and Not Allowed	A-2	236,292.40
Total 2015 Senior Citizens' and Veterans' Deductions		
Allowed And Not Allowed		<u>(3,285.62)</u>
		<u>233,006.78</u>
Total Senior Citizens' & Veterans' Deductions		(80,120.50)
Received From State Of N.J.	A-4	<u>(244,467.83)</u>
Balance - June 30, 2016	A	<u>\$(324,588.33)</u>

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

A-7

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

GRANTOR PROGRAM TITLE	June 30, 2015	New Grants	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	June 30, 2016
Current Fund:					
<u>Department of Community Affairs</u>					
21 St Century Community Learning Centers Program	\$ 3,263.24	\$ -	\$ -	\$ (0.40)	\$ 3,263.64
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 (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
Assunpink Greenway Demolition Project		300,000.00			300,000.00
ATF Task Force	1,798.38				1,798.38
Back on Track - JJC	1,064.00				1,064.00
Balanced Housing - NPP - Southwest Village	143,791.00				143,791.00
BJA-ED BYRNE JAG-GANG&TECHNOLOGY FY12-13	83,170.00		76,542.39	6,627.61	-
BOE - NON-PUBLIC SCHOOL NURSING-14/15		19,440.00	9,960.00		9,480.00
Bulletproof Vest Partnership Act	6,382.68		6,382.72		(0.04)
Bulletproof Vest Partnership FY 14	31,970.55		27,968.91		4,001.64
Bulletproof Vest Partnership FY 15		44,279.36	-		44,279.36
Cadwalader Pk Ecological Restoration-10	8,640.00				8,640.00
Calhoun Street Field Renovation	125,000.00				125,000.00
Capital City Partnership Upgrade Lights	32,646.00				32,646.00
Capital Health System - Bellevue/Rutherford Neighborhood Plan	75,000.00				75,000.00
Cities-In-Schools	70,000.00				70,000.00
Cities readiness Initiative (CRI)	12,099.00				12,099.00
Clpp (Child Health) - 15	44,998.00		39,946.00	5,052.00	-
Clpp Child Lead Poisoning Program 16		150,000.00	110,536.00		39,464.00
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
Comprehensive Cancer Control	135.00				135.00
Comprehensive Cancer Control	1,382.00				1,382.00
County Of Mercer Of Mercer-Title lii Elderly Scvs-11	6,106.00				6,106.00
County Of Mercer Of Mercer-Title lii Elderly Scvs-12	13,634.00				13,634.00
County Of Mercer-Early Disposition-11	115,500.00				115,500.00
County Of Mercer-Taylor St. Acquisition-11	443,000.00				443,000.00

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

A-7

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

GRANTOR PROGRAM TITLE	June 30, 2015	New Grants	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	June 30, 2016
Cty Of Mercer Title ii Elderly Srvc -16		-	11,313.00		(11,313.00)
Cty Of Mercer Title iii Elderly Srvc -14	1,133.00			1,133.00	-
Cty Of Mercer Title iii Elderly Srvc -15	50,000.00		47,183.00		2,817.00
Cty Of Mercer Title XX Elderly Srvc -16		-	57,500.00		(57,500.00)
Cty Of Mercer Title XX Elderly Srvcs-14	2,371.00			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
Dea State & Local Task Force	259.37				259.37
Dea State/Local Task Force 14	242.45				242.45
Dea State/Local Task Force-15	2,158.65	172.00	2,330.65		(0.00)
Dea State/Local Task Force-16 Pope		17,548.00	8,637.21		8,910.79
Dea State/Local Task Force-16 Ward		17,548.00			17,548.00
Dea-Local Task Force-10	27.90				27.90
Demand Treatment Together	30,000.00				30,000.00
Department Of Justice DEA - 97	4,661.75				4,661.75
DVRPC #16-53-314		15,000.00			15,000.00
DVRPC - Regional Highway Transportation	20,441.84				20,441.84
DVRPC - Regional Highway Transportation	19,547.00				19,547.00
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
DVRPC - Regional Highway Transportation	4,011.25				4,011.25
DVRPC - Regional Highway Transportation	9,716.00				9,716.00
DVRPC - Regional Highway Transportation	85,000.00				85,000.00
DVRPC #14-53-314	15,000.00		7,719.00	7,281.00	-
DVRPC & Tcdi Parking Study	100,000.00		46,571.40		53,428.60
DVUW-Shelter Purchase - Phase 32 FY 15	16,296.00				16,296.00
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
Fema Fire Prevention Afg Grant	170,440.00			170,440.00	-
Fema Hazard Mitigation Grant		75,000.00			75,000.00
Fema Safer FY 14		14,076,912.00	4,203,458.15		9,873,453.85
General Assistance - 98	3,966.00				3,966.00
Greg Grant/Thropp Site	125,000.00				125,000.00
HDSRF - 02	7,999.75				7,999.75

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

A-7

CURRENT FUND

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE (CONTINUED)

GRANTOR PROGRAM TITLE	June 30, 2015	New Grants	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	June 30, 2016
HDSRF - Canal Plaza-10	94,463.00				94,463.00
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 - 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
Health Officer Ebola Monitoring Fy16		100,000.00	109,850.00		(9,850.00)
Highway Safety-Rt 1 Safe Corridor-Fy09	11,025.00				11,025.00
HIV Counseling & Testing Scvs-10	31,969.00				31,969.00
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
Homicide Task Force FY 15	59,946.29		59,946.29		-
Homicide Task Force FY 15		80,000.00	80,000.00		-
Improve Clinical Care Services For Stds	5,756.00				5,756.00
Lincs It Development Grant	119.00				119.00
Lincs It Development Grant	25.00				25.00
Lincs Network	3,000.00				3,000.00
Maritime Port Grant Emw-2014-Pu-00396	454,426.00		255,706.89		198,719.11
Mercer County - Adolescent Screener - 98	653.11				653.11
Mercer County - Welfare To Work	212,653.00				212,653.00
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 - Urban History Initiative Program	323.00				323.00
Neighborhood Stabilization 09-Carteret	496,326.09		496,326.09		-
NJ Sandy Disaster Relief Grant - 14	18,475.00		17,475.00	1,000.00	-
NJ State Parole Board - Prisoner Reentry Initiative	189,607.00				189,607.00
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

**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	June 30, 2015	New Grants	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	June 30, 2016
Over The Limit Under Arrest 2008 Year End Crackdown	50.00				50.00
Pandemic Influenza Preparedness	1,631.00				1,631.00
Paris Grants Program	31,360.63				31,360.63
Philep (Lincs) 16 Cri Grant		100,000.00	69,840.00		30,160.00
Phlp15Lnc026	22,706.00		22,690.00		16.00
Port Security Grant Emw-2013-Pu-00463	34,500.00		34,020.00	480.00	-
Prevent Child Abuse - Nj -99	1,594.50				1,594.50
Primary Prevention Services	366.00				366.00
Rent Abatement	3,000.00				3,000.00
Rent Abatement	2,000.00				2,000.00
Rent Abatement	2,000.00				2,000.00
Route 1/New York Avenue Industrial Park	16,213.00				16,213.00
Safe Children/More Learning	11,370.00				11,370.00
Safety Improvements To Rt. 29	25,500.00				25,500.00
Sexually Transmitted Disease Fy15	37,501.00		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	165,384.32				165,384.32
Snj Historic Trust-Douglas Hse/Jackst-11	534,901.00				534,901.00
Snj Summer Feeding Program Fy-16		368,497.10	269,208.30		99,288.80
Snjdep - Lower Assumpink Creek - 10	922,050.50				922,050.50
Snjdep Clean Community Fy-16		162,941.10	162,941.10		-
Snjdep Recreational Trails Program-11	25,000.00				25,000.00
Snjdep Recycling Tonnage Grant-16 (13)		36,953.67	36,953.67		-
Snjdep-Assumpink Creek Acquisition-15	900,000.00				900,000.00
Snjdips Aggressive Driving&Speed Enfc-10	900.00				900.00
Snjdips-Over The Limit Under Arrest-2010	75.00				75.00
Snjdips-Pedestrian Safety Program-10	2,975.00				2,975.00
Snjdips-Pedestrian Safety Program-11	2,110.00				2,110.00
Snjdot Highway Safety Safe Corridors 14	1,797.09			1,797.09	-
Snjdot= Safe Route To Transit Fy13	215,000.00				215,000.00
Snj-Juvenile Accountability Block Grt-08	11,766.00				11,766.00
Snj-Training & Equipment (Leotef)-10	3,403.00				3,403.00

**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	June 30, 2015	New Grants	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	June 30, 2016
Southwest Village iii Restitution		49,495.04	49,495.04		-
State Body Armor - 15		23,485.01	23,485.01		-
Std 16		80,592.00	32,034.00		48,558.00
Std Control Services	6,826.00				6,826.00
Step Program	25,710.07				25,710.07
Summer Food Service Program - 08	189,690.95				189,690.95
Summer Food Service Program - 09	131,265.60				131,265.60
Summer Food Service Program - 10	221,750.76				221,750.76
Susan G. Komen For The Cure - 2008	5,000.00				5,000.00
Sustainable Jersey - Trenton Green Team		500.00	500.00		-
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	14,968.00				14,968.00
Tmac	7,148.00				7,148.00
Trenton Care Green Initiative (Re-97237708-0)	11,401.00				11,401.00
Tvrs Trenton Violence Reduction Strategy		194,754.00	116,448.00		78,306.00
UEZ 03-84 Carter Wallace Project	154,205.23				154,205.23
UEZ 04-28 Administration	97,122.40				97,122.40
UEZ 06-115 Trenton Police	330.35				330.35
UEZ 07-30 Administration	78,597.85				78,597.85
UEZ 07-30 Administration	78,654.92				78,654.92
UEZ 08-03 Administration	82,701.97				82,701.97
UEZ 92-07 Roebling Improv	76,452.81				76,452.81
UEZ- Administration-09	47,679.60				47,679.60
Union Industrial Home For Children	8,342.00				8,342.00
US Department of Hud - Special Projects FY 10 - 12	118,750.00		9,911.44		108,838.56
US Department of Hud - Special Projects FY 10 - 12	200,000.00		7,369.00		192,631.00
US Dept of Energy Eff& Conservation-10	229,711.00				229,711.00
US Marshall's Service	810.73				810.73
US Marshall's Service Retrofit/Gas - 11	2,372.46				2,372.46
US Marshall's Service Retrofit/Gas - 12	11,000.00				11,000.00
USDOJ Edward Byrne Jag Bja FY 14	117,023.00		117,023.00		
USDOJ Edward Byrne Jag Bja FY 16 (15)		103,279.00	-		103,279.00
USDOJ- FY 10 Youthstat Phase 3-11	310,000.00				310,000.00
USDOJ Marshalls Service-11	644.87				644.87

**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	June 30, 2015	New Grants	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	June 30, 2016
USDOJ - Marshall's Service - 15	16,595.07		9,595.07	7,000.00	
USDOJ- Marshall's Service - 16		15,000.00			15,000.00
USDOJ Retrofit Task Force Vehicle		5,000.00			5,000.00
USDOJ-Cops Hiring Grant Program Fy14		1,500,000.00			1,500,000.00
USDOJ-Law Enforcement Technology-11	150,000.00		150,000.00		-
USDOJ-Us Marshall's Service-10	2,458.00				2,458.00
USDOJ-Youthstat Phase 2-11	471,419.88		26,401.00		445,018.88
USEPA - Brownfields Assessment - 07	21,664.40				21,664.40
USEPA - Brownsfields Various Sites - 04	120,000.00				120,000.00
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 - 12	156,360.00				156,360.00
USEPA Brownfields Cleanup-Federated Metals-12	185,000.00		185,000.00		-
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 Scarpati	200,000.00				200,000.00
Watershed Pollution Management - Urban Stormwater Retro	132.00				132.00
Weed & Seed - FY-2008	200,000.00				200,000.00
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
West Ward Senior Center	300,000.00				300,000.00
Women, Infants And Children	76,706.00				76,706.00
Women, Infants, & Children-10	586,678.00				586,678.00
Young's Rubber Corporation	199,000.30				199,000.30
Rounding	(1.50)			5.61	(7.11)
	<u>\$ 14,171,109.67</u>	<u>\$ 17,536,396.28</u>	<u>\$ 6,712,974.24</u>	<u>\$ 699,513.00</u>	<u>\$ 24,295,018.71</u>
Ref.	A				A

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

A-8

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

YEAR OF TAX	OUTSTANDING June 30, 2015	2015-2016 LEVY	COLLECTION FY 2015	2016	REMITTED & CANCELLED	SENIOR CITIZEN	FORECLOSURE PROPERTY TAX ADJ.	TRANSFERRED (TO) FROM LIEN	OUTSTANDING June 30, 2016
PRIOR YEARS' TAXES									
2005 & PRIOR	\$ 477.77	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (477.77)	\$ -	\$ -
2006	481.09						(481.09)		
2007	2,747.68			5,500.00			(5,985.86)		2,261.82
2008	15,535.54			-			(13,230.69)		2,304.85
2009	59,713.63			-			(57,206.02)		2,507.61
2010	47,244.22		19,511.59	0			(63,929.92)		2,825.89
2011	97,181.30		521.89	(11,825.20)			(76,051.23)		9,826.76
2012	107,830.72		397,541.40	(403,463.46)			(74,679.89)		27,228.77
2013	129,492.20		311,661.43	(320,710.92)			(81,410.46)		39,032.25
2014	213,690.81		249,132.44	(326,709.05)			(80,868.11)		55,246.09
2015	230,903.57		166,620.12	(245,229.18)	3,285.62		(71,145.42)		84,434.71
TOTAL PRIOR TAXES	905,298.53	-	-	1,150,488.87	(1,307,937.81)	3,285.62	-	(525,466.46)	225,668.75
PRIOR YEAR CTI 2012	-			126.05	(126.05)				-
PRIOR YEAR CTI 2013	-			123.77	(123.77)				-
PRIOR YEAR CTI 2014	-			126.83	(126.83)				-
PRIOR YEAR CTI 2015	(921.68)			(63.91)	985.59				0.00
TOTAL PRIOR TAXES	904,376.85	-	-	1,150,801.61	(1,307,328.87)	3,285.62	-	(525,466.46)	225,668.75
CURRENT YEAR TAXES									
REAL ESTATE	-	118,925,800.17		(109,976,995.14)	(273,933.04)	(236,292.40)	(153,345.13)	(7,890,299.36)	394,935.10
PREPAID (REG. TAXES)			(158,012.88)		-				(158,012.88)
PREPAID (CTI TAXES)			-		-				-
SPECIAL ASSESSMENT (CTI)	-	555,226.45	-	(554,259.46)	(272.19)			(694.76)	0.04
TOTAL CURRENT YEAR TAXES	-	119,481,026.62	(158,012.88)	(110,531,254.60)	(274,205.23)	(236,292.40)	(153,345.13)	(7,890,994.12)	236,922.26
TOTAL	\$ 904,376.85	\$ 119,481,026.62	\$ (158,012.88)	\$ (109,380,452.99)	\$ (1,581,534.10)	\$ (233,006.78)	\$ (153,345.13)	\$ (8,416,460.58)	\$ 462,591.01
REF.	A						A-9		A
LIEN	\$ 20,384,958.83			\$ (2,659,061.24)	\$ 853,621.91		\$ (1,352,878.85)	\$ 8,416,460.58	\$ 25,643,101.23
REF.	A, A-9							A, A-9	

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

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**CURRENT FUND
SCHEDULE OF TAX TITLE LIENS**

	<u>Ref.</u>	
Balance - June 30, 2015	A, A-8	\$ 20,384,958.83
Increased by		
Transfer From Tax Rec. TTL	A-8	8,416,460.58
Additional Billing (MU)		
TTL Transfer (MU)		565,324.86
TTL Transfer - FX		11,659.85
TTL Transfer - CTI		704.62
TTL Lien Fee		(18,889.58)
LS (Lien) Mu		95,529.83
TTL Lien Fee		<u>199,566.52</u>
		<u>9,270,356.68</u>
		<u>29,655,315.51</u>
Decreased By		
Collection (Reg. Lien)	A-2, A-4	2,659,061.24
Cancellations (Reg)		113.70
Cancellations (Costs)		160.49
Transfer to Property Acquired For Taxes		
Reg	A-10	1,159,606.79
CTI (Lien)	A-10	1,558.80
MU	A-10	159,138.46
Cost	A-10	1,883.52
Lien Fee	A-10	<u>30,691.28</u>
		<u>4,012,214.28</u>
		<u>25,643,101.23</u>
Balance - June 30, 2016	A	<u>\$ 25,643,101.23</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, 2015	A	\$ 56,994,200.00
Increased by		
Transfers From 2015	A-9	159,138.46
Transfers From 2015 (Health Code)		864.00
Transfers From T.T.L. Fee	A-9	30,691.28
Transfers From T.T.L. Cost	A-9	1,883.52
Transfers From T.T.L. Taxes	A-9	1,161,165.59
Transfers From T.T.L. Taxes (Health Code)	A-9	159,138.46
Transfers From T.T.L. Taxes (Water)	A-9	64,212.64
Transfers From T.T.L. Taxes (Sewer)		68,126.16
Adjustments to Assessed Value		<u>1,338,301.03</u>
		<u>2,983,521.14</u>
		59,977,721.14
Decreased by		
Proceeds of Sales		593,910.56
Loss on Sales		<u>(2,684,010.58)</u>
Assessed Value of Properties Sold		<u>(3,277,921.14)</u>
Balance - June 30, 2016	A	<u>\$ 56,699,800.00</u>

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

A-11

**CURRENT FUND
SCHEDULE OF PRIOR YEAR APPROPRIATION RESERVES
Year Ended June 30, 2016**

	Balance June 30, 2015	Transfers FY 16	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Expended	Reimbursed FY 16	Encumbered Transfer To Accounts Payable	Balance Lapsed
Mayor-SW	\$ 28,433.57	\$ -	\$ 28,433.57	\$ -	\$ 21,633.87	\$ 21,633.87	\$ -	\$ -	\$ 6,799.70
Mayor-OE	15,591.14	-	15,591.14	5,313.81	3,407.96	3,407.96	-	2,089.26	15,407.73
City Council-SW	10,754.59	-	10,754.59	-	6,530.76	6,530.76	-	-	4,223.83
City Council-OE	22,017.99	-	22,017.99	182.25	3,418.75	3,418.75	-	-	18,781.49
City Clerk-SW	-	26,000.00	26,000.00	-	15,632.30	15,632.30	-	-	10,367.70
City Clerk-OE	10,581.98	-	10,581.98	1,484.33	1,487.83	1,487.83	-	-	10,578.48
Elections-OE	35,984.00	-	35,984.00	-	16,305.00	16,305.00	-	-	19,679.00
Administration-SW	44,813.28	-	44,813.28	-	44,186.13	44,186.13	-	-	627.15
Administration-OE	194,857.20	(25,000.00)	169,857.20	5,139.85	7,696.13	7,696.13	-	775.00	166,525.92
Public Defender -OE	72,244.12	(20,000.00)	52,244.12	8,493.97	15,723.97	15,723.97	-	-	45,014.12
Purchasing -OE	4,854.42	-	4,854.42	3,134.11	4,611.74	4,611.74	-	827.35	2,549.44
MIS -OE	30,239.98	-	30,239.98	43,393.99	42,429.16	42,429.16	-	-	31,204.81
Finance Director-SW	8,241.71	-	8,241.71	-	4,863.86	4,863.86	-	-	3,377.85
Finance Director-OE	21.50	-	21.50	17.50	21.00	21.00	-	-	18.00
Accounts and Control-SW	21,758.96	-	21,758.96	-	10,674.15	10,674.15	-	-	11,084.81
Accounts and Control-OE	16,867.69	-	16,867.69	934.47	4,964.25	4,964.25	-	-	12,837.91
Audit-OE	-	-	-	5,292.00	5,292.00	5,292.00	-	-	-
Treasury-SW	8,039.39	-	8,039.39	-	7,134.15	7,134.15	-	-	905.24
Treasury-OE	12,538.61	-	12,538.61	683.96	7,429.77	7,429.77	-	-	5,792.80
Tax Collection-SW	24,907.84	-	24,907.84	-	22,413.95	22,413.95	-	-	2,493.89
Tax Collection-OE	34,343.73	-	34,343.73	62,221.26	87,293.63	87,293.63	-	-	9,271.36
Assessments-SW	21,773.56	-	21,773.56	-	15,841.31	15,841.31	-	-	5,932.25
Assessments-OE	8,342.25	-	8,342.25	85.10	6,491.05	6,491.05	-	-	1,936.30
Revaluation-OE	738.00	-	738.00	-	-	-	-	-	738.00
Law-SW	38,410.68	-	38,410.68	-	33,888.76	33,888.76	-	-	4,521.92
Law-OE	123,439.91	-	123,439.91	262,502.54	252,020.21	252,020.21	-	-	133,922.24
Health & Human Services-Director-SW	14,728.95	-	14,728.95	-	11,223.47	11,223.47	-	-	3,505.48
Health & Human Services-Director-OE	584.19	-	584.19	244.62	730.54	730.54	-	-	98.27
Health Promotion & Code Enforcement-SW	113,948.04	(54,000.00)	59,948.04	-	55,005.32	55,005.32	-	-	4,942.72
Health Promotion & Code Enforcement-OE	10,145.06	-	10,145.06	9,515.33	18,997.46	18,997.46	-	70.94	591.99
Childrens Health Services -SW	40,855.84	(13,000.00)	27,855.84	-	23,879.01	23,879.01	-	-	3,976.83
Childrens Health Services -OE	3,450.13	5,000.00	8,450.13	93,988.27	18,247.40	18,247.40	-	-	84,191.00
Animal Control-SW	13,821.02	-	13,821.02	-	11,132.60	11,132.60	-	-	2,688.42
Animal Control-OE	13,479.13	10,000.00	23,479.13	5,096.70	19,170.61	19,170.61	-	-	9,405.22
Office of Adult & Family Services-SW	6,972.30	-	6,972.30	-	-	-	-	-	6,972.30
Office of Adult & Family Services -OE	483.77	-	483.77	5,967.32	3,344.32	3,344.32	-	1,500.00	1,606.77
Community Relations & Social Services-SW	60,078.79	(46,000.00)	14,078.79	-	10,027.25	10,027.25	-	-	4,051.54
Community Relations & Social Services-OE	1,559.90	-	1,559.90	731.28	1,531.86	1,531.86	-	-	759.32
Service Access Center-OE	17,654.97	-	17,654.97	3,534.38	4,205.53	4,205.53	-	-	16,983.82
Public Assistance-OE	1,955.19	-	1,955.19	9,615.00	8,812.44	8,812.44	-	-	2,757.75

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

A-11

CURRENT FUND

SCHEDULE OF PRIOR YEAR APPROPRIATION RESERVES (CONTINUED)

Year Ended June 30, 2016

	Balance June 30, 2015	Transfers FY 16	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Expended	Reimbursed FY 16	Encumbered Transfer To Accounts Payable	Balance Lapsed
Fire-SW	1,318,673.28	-	1,318,673.28	-	1,215,483.37	1,215,483.37	-	-	103,189.91
Fire-OE	106,325.58	-	106,325.58	106,194.23	153,311.07	153,491.07	180.00	14,762.99	44,445.75
Emergency Management-OE	1,226.25	-	1,226.25	-	-	-	-	-	1,226.25
Trenton Emergency Medical Service-OE	30.83	-	30.83	8,442.15	8,442.15	8,442.15	-	-	30.83
Police-SW	1,415,529.45	138,000.00	1,553,529.45	-	1,504,118.47	1,504,118.47	-	-	49,410.98
Police-OE	84,314.20	-	84,314.20	329,358.61	383,523.17	383,523.17	-	-	30,149.64
Communications-SW	156,792.23	(19,000.00)	137,792.23	-	133,235.57	133,235.57	-	-	4,556.66
Communications-OE	52,102.59	-	52,102.59	25,780.23	28,385.85	28,385.85	-	-	49,496.97
Public Works-Director-SW	23,342.71	-	23,342.71	-	10,512.68	10,512.68	-	-	12,830.03
Public Works-Director-OE	55.84	-	55.84	1,220.15	1,223.65	1,223.65	-	-	52.34
Solid Waste Management-SW	150,733.69	(26,000.00)	124,733.69	-	120,639.00	120,639.00	-	-	4,094.69
Solid Waste Management-OE	232,056.81	(20,000.00)	212,056.81	42,862.91	87,257.92	87,257.92	-	353.36	167,308.44
Streets-SW	79,436.58	(22,000.00)	57,436.58	-	53,457.04	53,457.04	-	-	3,979.54
Streets-OE	352,579.43	-	352,579.43	26,310.04	80,623.12	80,623.12	-	1,543.40	296,722.95
Snow Removal-OE	-	-	-	18,200.47	-	-	-	18,200.47	-
Public Property-SW	107,434.10	(23,000.00)	84,434.10	-	76,524.28	76,524.28	-	-	7,909.82
Public Property-OE	7,194.05	20,000.00	27,194.05	247,919.49	221,271.85	221,271.85	-	11,337.98	42,503.71
Traffic & Transportation-SW	26,999.81	-	26,999.81	-	25,764.90	25,764.90	-	-	1,234.91
Traffic & Transportation-OE	7,275.51	10,000.00	17,275.51	2,472.45	14,332.08	14,332.08	-	220.37	5,195.51
Engineering&Operations-SW	12,308.52	-	12,308.52	-	4,624.26	4,624.26	-	-	7,684.26
Engineering & Operations-OE	20,625.57	-	20,625.57	-	10,569.90	10,569.90	-	-	10,055.67
Landfill-OE	811,852.84	-	811,852.84	982.00	482,289.28	482,289.28	-	-	330,545.56
Recycling-OE	6,954.61	-	6,954.61	-	-	-	-	-	6,954.61
Housing & Econ. Dev-Director-SW	2,865.91	-	2,865.91	-	2,431.92	2,431.92	-	-	433.99
Housing & Econ Dev-Director-OE	15,608.52	-	15,608.52	181.98	180.39	180.39	-	-	15,610.11
Planning Board-OE	1,750.45	-	1,750.45	28,670.63	16,116.33	16,116.33	-	14,297.88	6.87
R E/Property Manage-OE	52,366.13	-	52,366.13	871.72	871.72	871.72	-	-	52,366.13
Landmarks Commission-OE	113.84	-	113.84	834.56	454.08	454.08	-	-	494.32
Economic Development-SW	29,654.72	-	29,654.72	-	10,499.87	10,499.87	-	-	19,154.85
Economic Development-OE	21,597.97	-	21,597.97	551.78	211.78	211.78	-	-	21,937.97
Planning-SW	2,603.80	-	2,603.80	-	2,294.27	2,294.27	-	-	309.53
Planning-OE	17,344.42	-	17,344.42	978.52	15,995.56	15,995.56	-	-	2,327.38
Housing Production-SW	14,050.08	-	14,050.08	-	5,226.96	5,226.96	-	-	8,823.12
Housing Production-OE	2,069.01	-	2,069.01	644.75	589.29	589.29	-	-	2,124.47
Inspections-Director-SW	19,592.38	-	19,592.38	-	16,472.34	16,472.34	-	-	3,120.04
Inspections-Director-OE	2,684.29	-	2,684.29	87,033.55	86,865.49	86,865.49	-	-	2,852.35
Technical Services-SW	35,355.25	-	35,355.25	-	33,345.46	33,345.46	-	-	2,009.79
Technical Services-OE	10,686.87	-	10,686.87	1,734.22	2,599.28	2,599.28	-	-	9,821.81
Housing Inspections-SW	34,683.39	-	34,683.39	-	30,333.69	30,333.69	-	-	4,349.70
Housing Inspections-OE	344.62	-	344.62	660.00	473.04	473.04	-	-	531.58
Weights and Measures-SW	4,916.66	-	4,916.66	-	4,272.69	4,272.69	-	-	643.97
Weights and Measures-OE	625.00	-	625.00	-	-	-	-	-	625.00
Zoning Board-OE	7,250.85	-	7,250.85	349.88	6,838.52	6,838.52	-	-	762.21
Recreation, NRC-Director-SW	5,848.33	-	5,848.33	-	-	-	-	-	5,848.33
Recreation NRC-Director-OE	26.50	-	26.50	-	-	-	-	-	26.50
Recreation-SW	6,644.40	-	6,644.40	-	845.02	845.02	-	-	5,799.38
Recreation-OE	3,394.03	12,000.00	15,394.03	22,146.08	17,058.76	17,058.76	-	772.80	19,708.55

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

A-11

CURRENT FUND

SCHEDULE OF PRIOR YEAR APPROPRIATION RESERVES (CONTINUED)

Year Ended June 30, 2016

	Balance June 30, 2015	Transfers FY 16	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Expended	Reimbursed FY 16	Encumbered Transfer To Accounts Payable	Balance Lapsed
Recreation Maintenance & Nat'l. Res-SW	33,554.17	(5,000.00)	28,554.17	-	17,337.66	17,337.66	-	-	11,216.51
Recreation Maintenance & Nat'l Res-OE	189,194.20	-	189,194.20	154,166.28	114,700.44	114,700.44	-	6,591.82	222,068.22
Division of Culture-SW	7,709.36	-	7,709.36	-	2,077.16	2,077.16	-	-	5,632.20
Division of Culture-OE	8,000.00	-	8,000.00	-	-	-	-	-	8,000.00
Municipal Courts-SW	110,864.01	(10,000.00)	100,864.01	-	96,335.48	96,335.48	-	-	4,528.53
Municipal Courts-OE	9,911.76	-	9,911.76	28,895.33	29,251.27	29,251.27	-	2,458.04	7,097.78
Health Insurance-OE	215,841.80	-	215,841.80	15,281.65	(121,778.19)	23,487.52	145,265.71	-	352,901.64
Other Employee Benefits	23,300.00	-	23,300.00	1,000.00	7,500.00	7,500.00	-	-	16,800.00
Workers Compensation-OE	314,537.44	-	314,537.44	-	314,537.44	314,537.44	-	-	-
Occupational Health Center-OE	10,216.88	-	10,216.88	1,305.00	10,216.88	10,216.88	-	1,305.00	-
General Liability Ins	65,441.66	-	65,441.66	276,083.66	335,689.82	335,689.82	-	5,835.50	-
Salary & Wage Adj. Program-SW	554,188.90	-	554,188.90	-	432,122.71	432,122.71	-	-	122,066.19
Library-supplemental Appropriation	115,092.93	-	115,092.93	-	115,092.93	115,092.93	-	-	-
Telephone-OE	27,400.79	20,000.00	47,400.79	11,283.59	18,172.96	18,172.96	-	-	40,511.42
Public Service-Electric & Gas-OE	261,991.37	-	261,991.37	-	212,745.38	212,745.38	-	-	49,245.99
Public Service-Street & TrafficLights-OE	169,926.44	-	169,926.44	143,429.92	295,071.51	295,071.51	-	-	18,284.85
Postage-OE	31,501.87	-	31,501.87	-	31,178.11	31,178.11	-	-	323.76
Gasoline & Diesel Fuel	337,040.80	-	337,040.80	44,341.41	64,096.38	64,096.38	-	-	317,285.83
Heating Fuel Oil-OE	14,623.91	-	14,623.91	3,375.46	3,375.46	3,375.46	-	-	14,623.91
Ca-District Heating	54,498.60	-	54,498.60	23,682.40	48,250.42	48,250.42	-	-	29,930.58
Fire Protection	318,459.59	-	318,459.59	-	-	-	-	-	318,459.59
Water Bills	29,355.15	-	29,355.15	-	98.19	98.19	-	-	29,256.96
Medicare-Employer Share-OE	114,490.53	-	114,490.53	-	42,724.33	42,724.33	-	-	71,766.20
Overexpenditure-Grant-OE	0.10	-	0.10	-	-	-	-	-	0.10
Social Security System-OE	203,598.89	-	203,598.89	-	62,324.65	62,324.65	-	-	141,274.24
Consolidated P&F Pensions-OE	4,715.56	-	4,715.56	-	582.82	582.82	-	-	4,132.74
Police and Fire Retirement System	-	40,000.00	40,000.00	-	35,282.16	35,282.16	-	-	4,717.84
Defined Contribution Retirement System-OE	5,602.03	2,000.00	7,602.03	-	7,253.32	7,253.32	-	-	348.71
EMD Shared Services	111,720.00	-	111,720.00	-	-	-	-	-	111,720.00
Shares Service TMAC-OE	0.50	-	0.50	-	-	-	-	-	0.50
Municipal Clerk-SW	26,410.00	-	26,410.00	-	-	-	-	-	26,410.00
	\$ 9,724,624.52	\$ -	\$ 9,724,624.52	\$ 2,184,817.14	\$ 7,871,504.86	\$ 8,016,950.57	\$ 145,445.71	\$ 82,942.16	\$ 3,954,994.64

Ref.

A-1

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

A-12

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

<u>Ref.</u>		
Balance - June 30, 2015	A	\$ 1,200,000.00
Increased by:		
Reserve	A-1, A-2A	<u>100,000.00</u>
Balance - June 30, 2016	A	<u>\$ 1,300,000.00</u>

A-13

**CURRENT FUND
SCHEDULE OF RESERVE FOR RETRO PAYROLLS**

<u>Ref.</u>		
Balance - June 30, 2015	A	\$ 7,709,758.69
Decreased by:		
Cancellation	A-1	5,000,000.00
Cash Disbursed	A-4	<u>593,905.73</u>
Balance - June 30, 2016	A	<u>\$ 2,115,852.96</u>

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

B

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

ASSETS	Ref.	June 30,		LIABILITIES	Ref.	June 30,	
		2016	2015			2016	2015
Dog License Fund				Dog License Fund			
Cash	B-1	\$ 189,436.41	\$ 179,967.82	Reserve	B-3	\$ 189,436.41	\$ 179,967.82
		189,436.41	179,967.82			189,436.41	179,967.82
Municipal Public Defender				Municipal Public Defender			
Cash	B-1	12,211.24	80,984.39	Interfund - Current			62,600.00
Investment	B-2	1,574.98	1,571.15	Reserve		13,786.22	19,955.54
		13,786.22	82,555.54			13,786.22	82,555.54
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
		11,589.00	11,589.00			11,589.00	11,589.00
Unemployment Comp. Insurance				Unemployment Comp. Insurance			
Cash	B-1	370,731.42	643,767.28				
Investments	B-2	1,745.36	1,741.11	Reserve	B-6	372,476.78	646,726.59
		-	1,218.20			372,476.78	646,726.59
		372,476.78	646,726.59				
Worker's Comp Ins. Fund				Worker's Comp Ins. Fund			
Cash	B-1	5,311,305.83	3,349,862.60				
Investments	B-2	33,574.95	33,493.36	Reserve	B-5	5,344,880.78	5,337,838.33
		-	1,954,482.37			5,344,880.78	5,337,838.33
		5,344,880.78	5,337,838.33				
Comprehensive Liab. Ins. Fund				Comprehensive Liab. Ins. Fund			
Cash	B-1	5,029,336.69	3,242,802.58				
Investments	B-2	48,231.54	48,114.33	Reserve	B-7	5,077,568.23	5,027,121.89
		-	1,736,204.98			5,077,568.23	5,027,121.89
		5,077,568.23	5,027,121.89				
Special Law Enforcement Fund				Special Law Enforcement			
Cash	B-1	493,429.30	516,707.34				
Investments	B-2	942,448.17	940,157.88	Reserve	B-8	1,435,877.47	1,456,865.22
		1,435,877.47	1,456,865.22			1,435,877.47	1,456,865.22
General Trust Fund:				General Trust Fund			
Cash	B-1	1,480,905.93	2,631,825.27				
Investments	B-2	9,785,861.84	8,180,255.53	Encumbrances-Account Payable		3,550.00	3,247.88
		-	199,988.26	Encumbrances-Special Purpose		21,484.20	5,743.15
		11,266,767.77	11,012,069.06	Encumbrances-Rca Accts		241,765.30	966,446.40
				Interfund-Current		139,148.57	-
				Accounts Payable		4,972,396.63	4,745,484.70
				Res For Special Purp		3,931,210.08	3,679,953.73
				Rca Reserve Accts		1,429,094.46	1,110,786.08
				Police Escrow		415,892.22	388,180.81
				Training Fees From Contracts		75,376.92	75,376.92
				Fund Balance		36,849.39	36,849.39
						11,266,767.77	11,012,069.06
Neighborhood Preservation Fund:				Neighborhood Preservation			
Cash	B-1	182,687.42	182,669.12				
Investment	B-2	342.37	341.52	Reserve		183,029.79	183,010.64
		183,029.79	183,010.64			183,029.79	183,010.64
Revolving Loan Fund:				Revolving Loan Fund			
Cash	B-1	2,738.23	2,738.23				
Investments	B-2	1,370.73	1,367.40	Reserve		604,650.52	4,105.63
		600,541.56	-			604,650.52	4,105.63
		604,650.52	4,105.63				
Redevelopment Fund:				Redevelopment			
Cash	B-1	57,865.04	57,859.25				
Investments	B-2	8,654.55	8,633.52	Fund Balance		66,519.59	66,492.77
		66,519.59	66,492.77			66,519.59	66,492.77
Developer Escrow:				Developer Escrow:			
Cash		571,968.18	512,702.01			571,968.18	512,702.01
		571,968.18	512,702.01	Reserve		571,968.18	512,702.01
Total		\$ 25,138,550.74	\$ 24,521,044.50	Total		\$ 25,138,550.74	\$ 24,521,044.50

**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, 2015	B	\$ 179,967.82	\$ 80,984.39	\$ 11,589.00	\$ 512,702.01	\$ 643,767.48	\$ 3,349,862.60	\$ 3,242,802.58	\$ 516,707.34	\$ 2,631,825.27	\$ 182,669.12	\$ 2,738.23	\$ 57,859.25
Increase by Receipts:													
Investment Matured	B-2	-	4,714.90	-	-	15,682.41	100,510.88	433,371.58	2,821,338.24	44,700,569.98	1,024.90	4,103.36	25,908.50
Interfund Advances Returned		50,282.58	86,237.98	-	-	1,218.00	1,954,482.00	1,736,205.00	-	28,560,677.41	-	-	-
Dept - Miscell Schedule Payable		-	-	-	-	-	-	-	-	25,697,994.80	-	-	-
Funds Collected for Special Purp.		-	-	-	-	-	-	-	-	983,121.34	-	-	-
Funds Collected for RCA		-	-	-	-	-	-	-	-	613,677.81	-	-	-
Municipal Application Fees		-	80,056.17	-	-	-	-	-	-	-	-	-	-
Developer escrow- cash deposit		-	-	-	93,939.50	-	-	-	-	-	-	-	-
Reserve for Special Law	B-8	-	-	-	-	-	-	-	227,000.99	-	-	-	-
Reserve for Unemp Comprehensive Ins.	B-6	-	-	-	-	54,317.71	-	-	-	-	-	-	-
Interest on Investments		-	12.49	-	-	1,315.89	7,042.82	446.32	2,350.23	11,979.03	19.15	3.42	26.82
Dog License Fees	B-5	63,771.17	-	-	-	-	-	-	-	-	-	-	-
Reserve for Comprehensive Ins.		-	-	-	-	-	-	50,000.00	-	-	-	-	-
Reserve for Workers comp Ins		-	-	-	-	-	-	-	-	-	-	-	-
Total receipts		<u>114,053.75</u>	<u>171,021.54</u>	<u>-</u>	<u>93,939.50</u>	<u>72,534.01</u>	<u>2,062,035.70</u>	<u>2,220,022.90</u>	<u>3,050,689.46</u>	<u>100,016,020.37</u>	<u>1,044.05</u>	<u>4,106.78</u>	<u>25,935.32</u>
Subtotal		294,021.57	252,005.93	11,589.00	606,641.51	716,301.49	5,411,898.30	5,462,825.48	3,567,396.80	102,647,845.64	183,713.17	6,845.01	83,794.57
Decreased by Disbursement:													
Investments Purchased	B-2	-	4,718.73	-	-	15,686.66	100,592.47	433,488.79	2,823,628.53	46,306,176.29	1,025.75	4,106.78	25,929.53
Interfund Advances		50,282.58	148,837.98	-	-	-	-	-	250,338.97	28,221,540.58	-	-	-
Payment on Accounts Payables		-	86,237.98	-	-	-	-	-	-	25,432,207.27	-	-	-
Payment on RCA		-	-	-	-	-	-	-	-	468,050.53	-	-	-
Disbursement for Special Purposes		-	-	-	-	-	-	-	-	726,986.01	-	-	-
Developer escrow-cash disbursement		-	-	-	34,673.33	-	-	-	-	-	-	-	-
Reserve for Unemp Compensation		-	-	-	-	329,883.41	-	-	-	-	-	-	-
Interest Remitted to Current Fund		-	-	-	-	-	-	-	-	11,979.03	-	-	-
Dog License Fund Expenditures		<u>54,302.58</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total disbursements		<u>104,585.16</u>	<u>239,794.69</u>	<u>-</u>	<u>34,673.33</u>	<u>345,570.07</u>	<u>100,592.47</u>	<u>433,488.79</u>	<u>3,073,967.50</u>	<u>101,166,939.71</u>	<u>1,025.75</u>	<u>4,106.78</u>	<u>25,929.53</u>
Balance - June 30, 2016	B	<u>\$ 189,436.41</u>	<u>\$ 12,211.24</u>	<u>\$ 11,589.00</u>	<u>\$ 571,968.18</u>	<u>\$ 370,731.42</u>	<u>\$ 5,311,305.83</u>	<u>\$ 5,029,336.69</u>	<u>\$ 493,429.30</u>	<u>\$ 1,480,905.93</u>	<u>\$ 182,687.42</u>	<u>\$ 2,738.23</u>	<u>\$ 57,865.04</u>

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

B-2

**TRUST FUND
SCHEDULE OF INVESTMENTS**

		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, 2015	Ref. B	\$ 1,571.15	\$ 1,741.11	\$ 33,493.36	\$ 48,114.33	\$ 940,157.88	\$ 8,180,255.53	\$ 341.52	\$ 1,367.31	\$ 8,633.52
Increase by Investment Purchased	B-1	4,718.73 6,289.88	15,686.66 17,427.77	100,592.47 134,085.83	433,488.79 481,603.12	2,823,628.53 3,763,786.41	46,306,176.29 54,486,431.82	1,025.75 1,367.27	4,106.78 5,474.09	25,929.53 34,563.05
Decrease by Investments Matured	B-1	4,714.90	15,682.41	100,510.88	433,371.58	2,821,338.24	44,700,569.98	1,024.90	4,103.36	25,908.50
Balance - June 30, 2016	B	\$ 1,574.98	\$ 1,745.36	\$ 33,574.95	\$ 48,231.54	\$ 942,448.17	\$ 9,785,861.84	\$ 342.37	\$ 1,370.73	\$ 8,654.55

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

B-3

**DOG LICENSE FUND
SCHEDULE OF RESERVE FOR DOG FUND EXPENDITURE**

	Ref.
Balance - June 30, 2015	B \$ 179,967.82
Increased by	
Dog License Fees	B-1 63,771.17
Interfund Advances Returned	B-1 50,282.58
	<hr/> 294,021.57
Decreased by	
Dog License Expenditures -	B-1 54,302.58
Interfund Advances	B-1 50,282.58
	<hr/>
Balance - June 30, 2016	B \$ 189,436.41
License Fees Collected	
	2014 \$ 51,169.40
	2015 51,706.75
	<hr/> \$ 102,876.15

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, 2015	B \$ <u>11,589.00</u>
Balance - June 30, 2016	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, 2015	B \$ 5,337,838.33
Increased by	
Interest on Investment (I/Fund)	B-1 7,042.82
	<hr/> 5,344,881.15
Balance - June 30, 2016	B \$ <u>5,344,881.15</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, 2015	B	\$ 646,726.59
Increased by		
City Contribution	B-1	\$ 54,317.71
Interest on Investment	B-1	<u>1,315.89</u>
		<u>55,633.60</u>
		702,360.19
Decreased by		
Unemployment Benefits Paid	B-1	<u>329,883.41</u>
Balance - June 30, 2016	B	<u>\$ 372,476.78</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, 2015	B \$ 5,027,121.89
Increased by	
City Contribution	B-1 50,000.00
Interest on Investments	B-1 446.32
Balance - June 30, 2016	<u>B \$ 5,077,568.21</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, 2015	B	\$ 1,456,865.22
Increased by		
Cash Receipts	B-1	\$ 227,000.99
Interest on Investment	B-1	<u>2,350.23</u>
		<u>229,351.22</u>
		<u>1,686,216.44</u>
Decreased by		
Interfund Advances Returned	B-1	<u>250,338.97</u>
Balance - June 30, 2016	B	<u>250,338.97</u>
		<u>\$ 1,435,877.47</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,	
		2016	2015
Cash	BA-1	\$ 313,803.53	\$ 309,778.53
Federal Grants Receivable	BA-2	5,755,354.40	4,716,106.38
Other Federal Grants Receivable	BA-3	9,964,499.58	8,637,328.41
		<u>\$ 16,033,657.51</u>	<u>\$ 13,663,213.32</u>
<u>Liabilities & Reserves</u>			
Reserve for Encumbrance		\$ 3,990,416.63	\$ 5,079,118.71
Interfund Accounts Payable		3,201,908.60	2,888,267.25
Reserve for Section 108 Loans		61,877.69	61,877.69
Reserve for Loans Payments		4,025.00	-
Reserve for Grants		8,775,429.59	5,613,056.84
Accrued Payroll		-	20,892.83
		<u>\$ 16,033,657.51</u>	<u>\$ 13,663,213.32</u>

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

BA-1

**COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF CASH**

	Ref.	
Balance - June 30, 2015	BA	\$ 309,778.53
Increased by:		
Federal Grants Received	BA-2	1,276,148.47
Other Federal Grants Received	BA-3	3,073,039.77
Loan Payments and Interest		<u>4,025.00</u>
		<u>4,353,213.24</u>
Decreased by:		
Interfund Advances Disbursed		<u>4,349,188.24</u>
		<u>4,349,188.24</u>
Balance - June 30, 2016	BA	<u>\$ 313,803.53</u>

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

BA-2

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

	Ref.	
Balance - June 30, 2015	BA	\$ 4,716,106.38
Increased by:		
New Grants Authorized - Year 41		2,371,985.00
		<hr/> 7,088,091.38
Decreased By:		
Cash Received	BA-1	1,276,148.47
Cancellations		56,588.51
		<hr/> 1,332,736.98
Balance - June 30, 2016	BA	<hr/> \$ 5,755,354.40

**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, 2015	BA	\$ 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
Increased by:									
New Grants Authorized		5,133,621.89	1,387,418.89	-	219,357.00	-	-	2,989,988.00	536,858.00
		13,770,950.30	3,441,889.00	279,018.18	393,700.89	950,070.80	91,796.00	4,656,456.44	3,958,018.99
Decreased by:									
Cancellations		733,410.95	-	-	-	-	-	733,410.95	-
Decreased by Cash Received	BA-1	3,073,039.77	-	-	137,057.57	192,238.00	-	2,542,689.91	201,054.29
		3,806,450.72	-	-	137,057.57	192,238.00	-	3,276,100.86	201,054.29
Balance - June 30, 2016	BA	\$ 9,964,499.58	\$ 3,441,889.00	\$ 279,018.18	\$ 256,643.32	\$ 757,832.80	\$ 91,796.00	\$ 1,380,355.58	\$ 3,756,964.70

**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>	<u>June 30,</u>	
		<u>2016</u>	<u>2015</u>
Cash	C-2	\$ 1,206,397.49	\$ 83,817.50
Investment	C-3	25,051.79	24,990.89
	C-4	1,231,449.28	108,808.39
Grants Receivable W/O Reserve	C-6	5,668,738.04	7,255,420.72
Loans Receivable W/ Reserve		2,329,244.86	2,329,244.86
Deferred Charges to Future Taxation			
Funded	C-7	139,706,594.09	157,108,688.64
Unfunded	C-8	45,863,777.93	46,224,500.83
		<u>\$ 194,799,804.20</u>	<u>\$ 213,026,663.44</u>
<u>LIABILITIES, RESERVES & FUND BALANCE</u>			
Interfund Accounts Payable	C-5	\$ 812,787.48	\$ 748,495.27
Serial Bonds			
Qualified General	C-9	107,690,000.00	119,097,000.00
School	C-9	10,835,000.00	13,305,000.00
GO Pension Refunding	C-9	11,718,574.85	13,512,479.30
School Pension Refunding	C-9	8,280,000.00	9,750,000.00
Bond Anticipation Notes			
General	C-10	13,410,500.00	7,507,500.00
School	C-10	1,625,000.00	1,300,000.00
Improvement Authorizations	C-11	28,763,477.15	37,356,544.07
Loans Payable:			
Green Acres	C-13	322,244.61	374,079.12
N.J. Dept. Of Community Affairs	C-13	860,774.63	1,070,130.22
Reserve for Loans Receivable	C-6	2,329,244.86	2,329,244.86
Reserve for Payment On Green Acres Loan	C-15	600,000.00	600,000.00
Reserve for Future Debt Service		123,810.49	116,304.52
Reserve for Encumbrances	C-14	7,220,126.37	5,751,622.32
Fund Balance	C-1	208,263.76	208,263.76
		<u>\$ 194,799,804.20</u>	<u>\$ 213,026,663.44</u>
Bonds and Notes Authorized but Not Issued	C-12	<u>\$ 30,827,776.96</u>	<u>\$ 37,416,499.86</u>

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

C-1

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

	Ref.	
Balance - June 30, 2015	C	<u>\$ 208,263.76</u>
Balance - June 30, 2016	C	<u>\$ 208,263.76</u>

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

C-2

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

	Ref.		
Balance - June 30, 2015		C	\$ 83,817.50
Increased by Receipts			
Interest on Investments	C-5	\$ 60.90	
Investments Matured	C-3	225,096.08	
Grants Receivable W/O Reserve - Dot	C-6	479,228.66	
Approp Refund		29,833.75	
Bond Anticipation Notes	C-10	13,410,500.00	
School Bond Anticipation Notes	C-10	1,625,000.00	
			<u>15,769,719.39</u>
			15,853,536.89
Decreased by Disbursements			
Investments Purchased	C-3	225,156.98	
Bond Anticipation Notes Maturities	C-10	7,507,500.00	
School Bond Anticipation Notes Maturities	C-10	1,300,000.00	
Interfund Advances - Current	C-4, C-5	5,332,372.42	
Improvement Authorization - Board of Education	C-4	282,110.00	
			<u>14,647,139.40</u>
Balance - June 30, 2016		C	<u>\$ 1,206,397.49</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, 2015	C	\$ 24,990.89
Increased by Investments		
Purchased	C-2	<u>225,156.98</u>
		250,147.87
Decreased by Investments		
Matured	C-2	<u>225,096.08</u>
Balance - June 30, 2016	C	<u>\$ 25,051.79</u>

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

C-4

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

	BALANCE June 30, 2015	RECEIPTS		DISBURSEMENTS			OTHER	TRANSFERS		BALANCE June 30, 2016
		SERIAL BONDS & BANS	OTHER	IMPROVEMENT AUTHORIZATIONS	SERIAL BONDS & BANS	OTHER		FROM	TO	
Fund Balance	\$ 208,263.76	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 208,263.76
Capital Improvement Fund	-	-	-	-	-	-	-	-	-	-
Improvement Authorizations Funded	6,291,165.46	15,035,500.00	29,833.75	282,110.00	8,807,500.00	-	4,776,660.13	-	7,490,229.08	-
Interfund Accounts Receivable	748,495.37	-	60.90	-	-	5,332,372.42	-	3,661,700.14	(922,116.01)	
Grants Receivable	(7,255,420.72)	-	479,228.66	-	-	-	-	1,107,454.02	(5,668,738.04)	
Reserve for Future Debt Service	116,304.52	-	-	-	-	-	-	7,505.97	123,810.49	
Ref.	\$ 108,808.39	\$ 15,035,500.00	\$ 509,123.31	\$ 282,110.00	\$ 8,807,500.00	\$ 5,332,372.42	\$ 4,776,660.13	\$ 4,776,660.13	\$ 1,231,449.28	C
Various School Capital Improvements				C-2		C-2, C-5				

**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	REVOLVING LOAN
Balance - June 30, 2015	C	\$ (748,495.27)	\$ (461,491.33)	\$ (287,003.94)	\$ -
Increased by					
Interfund Advances	C-2, C-4	5,332,372.42	5,332,372.42	-	-
Expenses Paid for Other Funds		362,110.00	282,110.00	80,000.00	-
		<u>5,694,482.42</u>	<u>5,614,482.42</u>	<u>80,000.00</u>	<u>-</u>
		<u>4,945,987.15</u>	<u>5,152,991.09</u>	<u>(207,003.94)</u>	<u>-</u>
Decreased by					
Interest on Investments Due Current Fund	C-2	60.90	60.90	-	-
Expenses Paid by Other Funds		<u>5,758,713.73</u>	<u>5,152,932.17</u>	<u>5,240.00</u>	<u>600,541.56</u>
		<u>5,758,774.63</u>	<u>5,152,993.07</u>	<u>5,240.00</u>	<u>600,541.56</u>
Balance - June 30, 2016	C	<u>\$ (812,787.48)</u>	<u>\$ (1.98)</u>	<u>\$ (212,243.94)</u>	<u>\$ (600,541.56)</u>

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

C-6

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

	BALANCE - JUNE 30, 2015	DECREASED BY:		BALANCE - JUNE 30, 2016
		COLLECTED	CANCEL	
NJ Department of Transportation	\$ 4,679,276.57	\$ 479,228.66	\$ 435,198.62	\$ 3,764,849.29
Delaware Valley Regional Planning Commission	1,010,896.12	-	672,255.40	338,640.72
Green Acres	1,565,248.03	-	-	1,565,248.03
	\$ 7,255,420.72	\$ 479,228.66	\$ 1,107,454.02	\$ 5,668,738.04

Ref.

C

C-2

C

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

C-6A

GENERAL CAPITAL FUND
SCHEDULE OF LOANS RECEIVABLE WITH RESERVE

	Balance - June 30, 2015	Balance - June 30, 2016
GREEN ACRES	\$ 2,329,244.86	\$ 2,329,244.86
	\$ 2,329,244.86	\$ 2,329,244.86

Ref. C C

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

C-7

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

	<u>Ref.</u>	
Balance - June 30, 2015	C	\$ 157,108,688.64
Decreased by FY Budget Appropriations to Pay Bonds		
Refunding Proceeds		\$ 1,390,000.00
Serial Bonds Refinanced		10,017,000.00
Qualified G.O. Improv		1,793,904.45
Pension Refunding General		1,470,000.00
Pension Refunding School		2,470,000.00
School Improvements		<u>17,140,904.45</u>
Various School Capital Improvements		
Green Acres		51,834.51
NJDCA		<u>209,355.59</u>
	C-13	<u>261,190.10</u>
		<u>17,402,094.55</u>
Balance - June 30, 2016	C	<u><u>\$ 139,706,594.09</u></u>

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

C-8

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

GENERAL IMPROVEMENTS	ORDINANCE NO	BALANCE - JUNE 30,2015	TRANFERED TO CANCELLED	BALANCE - JUNE 30,2016	ANALYSIS OF BALANCE JUNE 30,2016		
					FINANCED BY BANS	NET EXPENDITURES	UNEXP IMPROV AUTHORIZATION
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	158,225.80	74,363.57	83,862.23	83,175.00	83,862.23	(0.00)
Various Capital Improvements	99-7	44,857.00	20,191.20	24,665.80	32,666.00	24,665.80	0.00
Various Capital Improvements	00-11	90,000.00	72,166.75	17,833.25	7,898.00	17,833.25	(0.00)
Various Capital Improvements	01-4	194,000.00	194,000.60	(0.60)	-	(0.60)	-
Various Capital Improvements	01-101	241,035.00	0.78	241,034.22	227,182.00	241,034.22	-
Various Capital Improvements	02-112	687,745.03	-	687,745.03	536,000.00	(141,488.53)	829,233.56
Various Capital Improvements	03-94	1,038,560.00	-	1,038,560.00	-	647,919.97	390,640.03
Various Capital Improvements	04-68	822,600.00	-	822,600.00	410,000.00	540,778.23	281,821.77
Various Capital Improvements	05-86	1,814,373.00	-	1,814,373.00	265,000.00	537,295.38	1,277,077.62
Various Capital Improvements	06-102	4,647,622.00	-	4,647,622.00	730,000.00	1,124,191.42	3,523,430.58
Various Capital Improvements	07-28	800,000.00	-	800,000.00	-	771,101.37	28,898.63
Various Capital Improvements	07-079	3,664,500.00	-	3,664,500.00	630,000.00	1,913,821.05	1,750,678.95
Various Capital Improvements	08-43	-	-	-	1,050,000.00	(80,908.44)	80,908.44
Various Capital Improvements	08-44	-	-	-	-	(67,104.84)	67,104.84
Various Capital Improvements	10-35	7,496,387.00	-	7,496,387.00	-	1,166,259.44	6,330,127.56
Various School Capital Improvements	12-04	2,300,000.00	-	2,300,000.00	1,625,000.00	1,624,430.01	675,569.99
Various Capital Improvements	13-18	11,932,095.00	-	11,932,095.00	6,686,000.00	6,189,873.43	5,742,221.57
Various Capital Improvements	13-57	-	-	-	-	(329,311.74)	329,311.74
Various Capital Improvements	14-38	1,200,000.00	-	1,200,000.00	800.00	799.38	1,199,200.62
Various School Capital Improvements	14-40	7,092,500.00	-	7,092,500.00	2,451,779.00	3,015,651.73	4,076,848.27
Various Capital Improvements	15-01	2,000,000.00	-	2,000,000.00	300,000.00	(27,402.98)	2,027,402.98
		\$ 46,224,500.83	\$ 360,722.90	\$ 45,863,777.93	\$ 15,035,500.00	\$ 17,100,300.78	\$ 28,763,477.15
Ref.		C	C-12	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**

	<u>Ref.</u>	<u>Total</u>	<u>Qualified G.O. Improvement</u>	<u>School Improvement</u>	<u>G.O. Pension Refunding</u>	<u>School Pension Refunding</u>
Balance - June 30, 2015	C	\$ 155,664,479.30	\$ 119,097,000.00	\$ 13,305,000.00	\$ 13,512,479.30	\$ 9,750,000.00
Increased By Issuance Of Serial Bonds & Bond New Issues - Refunding Bonds	C-7	<u>31,230,000.00</u> 186,894,479.30	<u>31,230,000.00</u> 150,327,000.00	<u>-</u> 13,305,000.00	<u>-</u> 13,512,479.30	<u>-</u> 9,750,000.00
Decreased By 2016 Budget Appropriations To Bonds Refinanced General Improvements	C-7	<u>32,620,000.00</u> 15,750,904.45 48,370,904.45	<u>32,620,000.00</u> 10,017,000.00 42,637,000.00	<u>2,470,000.00</u> 2,470,000.00	<u>1,793,904.45</u> 1,793,904.45	<u>1,470,000.00</u> 1,470,000.00
Balance - June 30, 2016	C	<u>\$ 138,523,574.85</u>	<u>\$ 107,690,000.00</u>	<u>\$ 10,835,000.00</u>	<u>\$ 11,718,574.85</u>	<u>\$ 8,280,000.00</u>
		C	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 6/30/2016 (THOUSANDS)
Summary Of Bonds							
Qualified General Improvement Bonds	2005	30,440	Sept 15, 2015			\$ 15,770.00	
			JUL. 1, 2007			2,450.00	
Qualified General Improvement Bonds	2008	19,281	42,353			15,130.00	
Qualified General Improvement Bonds	2010	36,659	June 29, 2010			34,000.00	
Qualified General Improvement Bonds	2010	36,659	June 29, 2010			5,970.00	
Qualified General Improvement Refunding Bonds	June 8, 2010	10,670	June 8, 2010			-	
Qualified General Improvement Bonds	January 18, 2012	3,172	January 18, 2012			2,370.00	
Qualified General Improvement Bonds	March 25, 2013	22,660	March 25, 2013			19,040.00	
Qualified General Improvement Bonds	July 7, 1905	4,797	June 17, 2015			<u>4,480.00</u>	\$ 99,210.00
Various School Capital Improvements Go Pension Refunding Bonds	4/1/2003	22,991	APR. 1, 2003			11,718.57	11,718.57
School Pension Refunding Bonds	4/1/2003	19,945	APR. 1, 2003			8,280.00	8,280.00
School Improvement Bonds - Series A	2010	6,923	June 29, 2010			6,020.00	
School Improvement Bonds - Series B	2010	1,250	June 29, 2010			975.00	
School Improvement Bonds	2013	4,155	March 25, 2013			2,065.00	
School Improvement Bonds	2015	1,875	June 17, 2015			<u>1,775.00</u>	10,835.00
Hotel Bonds	2014	9,875	February 5, 2014			<u>8,480.00</u>	<u>8,480.00</u>
Total Serial Bonds Issued							138,523.57
Qualified General Improvement Bonds	3/25/2013	22,660	3/25/2013		(JUL 15) 2016 (JUL 15) 2017 (JUL 15) 2018 (JUL 15) 2019 (JUL 15) 2020	3,740.00 3,835.00 3,830.00 3,820.00 3,815.00	19,040.00
Qualified General Improvement Bonds	2005	30,440	SEPT 4, 2015	3.800 4,000 4,000 4,000 5,000 5,000 5,000 5,000 5,000 5,000	(DEC 01) 2016 (DEC 01) 2017 (DEC 01) 2018 (DEC 01) 2019 (DEC 01) 2020 (DEC 01) 2021 (DEC 01) 2022 (DEC 01) 2023 (DEC 01) 2024 (DEC 01) 2025 (DEC 01) 2026	1,450.00 1,410.00 1,390.00 1,380.00 1,380.00 1,270.00 1,345.00 1,420.00 1,490.00 1,575.00 1,660.00	15,770.00
			2007 SERIES		JULY 15, 2016 JULY 15, 2017	700.00 <u>1,750.00</u>	2,450.00
Qualified General Improvement Bonds	2008	19,281	DEC 15, 2015	4,500 4,500 4,500 4,500 4,500	(JUL 15) 2017-18 (JUL 15) 2019 (JUL 15) 2020 (JUL 15) 2021 (JUL 15) 2022	1,685.00 1,770.00 1,810.00 1,905.00 3,115.00	15,130.00
Qualified General Improvement Bonds	2010	36,659	June 29, 2010	5.000% 5.000% 5.000% 5.000% 4.000% 4.000% 4.250% 4.250%	July 15, 2016 July 15, 2017 July 15, 2018 July 15, 2019 July 15, 2020 July 15, 2021 July 15, 2022 July 15, 2023 July 15, 2024	750.00 800.00 1,000.00 1,200.00 1,500.00 6,500.00 7,250.00 6,500.00 8,500.00	34,000.00
Qualified General Improvement Bonds	2010	36,659	June 29, 2010	5.000% 5.000% 5.000% 5.000% 4.000%	July 15, 2016 July 15, 2017 July 15, 2018 July 15, 2019 July 15, 2020	875.00 920.00 965.00 1,015.00 1,070.00	5,970.00
					July 15, 2021	<u>1,125.00</u>	

**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 6/30/2016 (THOUSANDS)
Qualified General Improvement Bonds	January 18,2012	3,172	January 18,2012	3.000% 4.000% 5.000% 4.000% 3.000% 5.000% 3.000% 3.000%	February 1, 2017 February 1, 2018 February 1, 2019 February 1, 2020 February 1, 2021 February 1, 2022 February 1, 2023 February 1, 2024	250.00 250.00 250.00 250.00 275.00 295.00 400.00 400.00	2,370.00
Qualified General Improvement Bonds	6/17/2015	4,797	June 17, 2015	5.000% 5.000% 4.000% 4.000% 4.000% 4.000% 3.000% 3.000%	April 15, 2017 April 15, 2018 April 15, 2019 April 15, 2020 April 15, 2021 April 15, 2022 April 15, 2023 April 15, 2024 April 15, 2025 April 15, 2026	315.00 320.00 325.00 330.00 340.00 350.00 620.00 620.00 630.00 630.00	4,480.00
Go Pension Refunding Bonds	11/29/2012	12,245	11/29/2012	????	(APR 1) 2017 (APR 1) 2018 (APR 1) 2019 (APR 1) 2020 (APR 1) 2021 (APR 1) 2022 (APR 1) 2023 (APR 1) 2017 (APR 1) 2018 (APR 1) 2019 (APR 1) 2020 (APR 1) 2021 (APR 1) 2022 (APR 1) 2023	1,300.00 1,350.00 1,415.00 1,480.00 1,555.00 1,215.00 200.00 543.62 549.90 554.62 559.33 564.04 432.07 -	11,718.57
School Pension Refunding Bonds	11/29/2012	12,690	11/29/2012	???	(APR 1) 2017 (APR 1) 2018 (APR 1) 2019 (APR 1) 2020 (APR 1) 2021 (APR 1) 2022	1,500.00 1,540.00 1,590.00 1,645.00 1,700.00 305.00	8,280.00
School Improvement Bonds - Series A	2010	6,923	June 29, 2010	4.000% 4.000% 4.000% 4.000% 5.000% 5.000% 4.000% 4.000% 4.250% 4.250% 4.250% 4.500% 4.500% 4.500% 4.500% 4.625% 4.625% 4.750% 5.000% 5.000%	July 15, 2016 July 15, 2017 July 15, 2018 July 15, 2019 July 15, 2020 July 15, 2021 July 15, 2022 July 15, 2023 July 15, 2024 July 15, 2025 July 15, 2026 July 15, 2027 July 15, 2028 July 15, 2029 July 15, 2030 July 15, 2031 July 15, 2032 July 15, 2033 July 15, 2034 July 15, 2035 July 15, 2036	225.00 245.00 250.00 250.00 250.00 300.00 300.00 300.00 300.00 300.00 300.00 300.00 300.00 300.00 300.00 300.00 300.00 300.00 300.00 300.00 300.00	6,020.00

**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 6/30/2016 (THOUSANDS)
School Improvement Bonds - Series B	2010	1,250	June 29, 2010	4.000% 4.000% 4.000% 4.000% 5.000% 5.000% 4.000% 4.000% 4.250% 4.250% 4.250%	July 15, 2016 July 15, 2017 July 15, 2018 July 15, 2019 July 15, 2020 July 15, 2021 July 15, 2022 July 15, 2023 July 15, 2024 July 15, 2025 July 15, 2026	75.00 90.00 90.00 90.00 90.00 90.00 90.00 90.00 90.00 90.00 90.00	
						90.00	975.00
School Improvement Bonds	2013	4,155	March 25, 2013	???	July 15, 2016	2,065.00	2,065.00
School Improvement Bonds	2015	1,875	June 17, 2015	3.000% 3.000% 4.000% 4.000% 4.000% 3.000% 3.000% 3.000% 3.000% 3.000% 3.000%	April 15, 2017 April 15, 2018 April 15, 2019 April 15, 2020 April 15, 2021 April 15, 2022 April 15, 2023 April 15, 2024 April 15, 2025 April 15, 2026 April 15, 2027	105.00 110.00 115.00 120.00 125.00 200.00 200.00 200.00 200.00 200.00 200.00	
						200.00	1,775.00
Total School						200.00	10,835.00
Hotel Bonds	2014	9,875	2/5/2014	4.000% 4.000% 4.000% 4.000% 4.000% 4.250% 4.500% 4.750% 5.000% 5.000% 5.000%	February 15, 2017 February 15, 2018 February 15, 2019 February 15, 2020 February 15, 2021 February 15, 2022 February 15, 2023 February 15, 2024 February 15, 2025 February 15, 2026 February 15, 2027	715.00 730.00 745.00 765.00 790.00 825.00 860.00 900.00 925.00 975.00 250.00	
						250.00	8,480.00
							Total \$ 138,523.57

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

C-10

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

IMPROVEMENT DESCRIPTION	DATE OF ORIGINAL ISSUE	DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	BALANCE - JUNE 30, 2015	INCREASE	DECREASE	BALANCE - JUNE 30, 2016
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		6/17/2016	6/17/2017		<u>-</u>	<u>13,410,500.00</u>	<u>-</u>	<u>13,410,500.00</u>
				Ref.	C	C-2		C
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	6/17/2016	6/17/2017		<u>-</u>	<u>1,625,000.00</u>	<u>-</u>	<u>1,625,000.00</u>
				Ref.	C	C-2		C

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

C-11

**GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

Improvement Description	Ordinance Number	Ordinance Date	Amount	Balance - June 30, 2015	Cancelled	Paid or Charged	Balance - June 30, 2016
			\$	\$	\$	\$	\$
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	157,414.40	214,562.19	(57,147.79)	(0.00)
Var Capital Improvements Of The City Of Trenton	99-7	01/22/99	10,834,700.00	694,426.49	692,446.60	1,979.89	0.00
Var Capital Improvements Of The City Of Trenton	00-11	02/04/00	8,723,500.00	72,341.28	72,166.75	174.53	(0.00)
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	124,081.63	0.78	124,080.85	-
Var Capital Improvements Of The City Of Trenton	02-112	11/25/02	10,138,000.00	829,233.56	-	-	829,233.56
Var Capital Improvements Of The City Of Trenton	03-94	06/05/03	12,287,660.00	876,320.58	160,000.00	325,680.55	390,640.03
Var Capital Improvements Of The City Of Trenton	04-68	08/05/04	20,267,600.00	380,528.90	-	98,707.13	281,821.77
Var Capital Improvements Of The City Of Trenton	05-86	07/19/05	14,099,373.00	1,380,663.55	-	103,585.93	1,277,077.62
Var Capital Improvements Of The City Of Trenton	06-102, 07-20	12/21/06, 2/15/07	20,006,122.00	3,830,263.26	-	306,832.68	3,523,430.58
Var Capital Improvements Of The City Of Trenton	07-28	04/19/07	1,600,000.00	28,898.63	-	-	28,898.63
Var Capital Improvements Of The City Of Trenton	07-079	12/06/07	11,168,000.00	1,936,327.39	-	185,648.44	1,750,678.95
Var Capital Improvements Of The City Of Trenton	10-035	06/17/10	12,746,529.00	7,681,054.87	-	1,350,927.31	6,330,127.56
Var Capital Improvements Of The City Of Trenton	13-18	06/24/13	12,993,170.00	7,991,998.41	-	2,249,776.84	5,742,221.57
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	1,199,200.62	-	-	1,199,200.62
Var Capital Improvements Of The City Of Trenton	14-40	09/05/14	7,092,500.00	6,167,786.34	-	2,090,938.07	4,076,848.27
Var Capital Improvements Of The City Of Trenton	15-01	02/26/15	2,400,000.00	2,063,502.98	-	36,100.00	2,027,402.98
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	-	25,596.00	67,104.84
School Capital Improvement Of The City Of Trenton	12-04	02/24/12	4,175,000.00	950,073.59	-	274,503.60	675,569.99
			\$ 37,356,544.07	\$ 1,475,682.89	\$ 7,117,384.03	\$ 28,763,477.15	

Ref.

C

C, C-8

**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, 2015	BANS	Cancellations	Balance - June 30, 2016
Various Capital Improvements	97-137	11/25/97	\$ 78,226.00	\$ 3,175.00	\$ 74,363.57	\$ 687.43
Various Capital Improvements	99-7	01/22/99	26,357.00	6,166.00	20,191.20	(0.20)
Various Capital Improvements	00-11	02/04/00	82,000.00	7,898.00	72,166.75	1,935.25
Various Capital Improvements	01-4	01/19/01	194,000.00	-	194,000.60	(0.60)
Various Capital Improvements	01-101	11/20/01	216,035.00	202,182.00	0.78	13,852.22
Various Capital Improvements	02-112	11/25/02	687,744.86	-	-	687,744.86
Various Capital Improvements	03-94	09/05/03	672,560.00	170,000.00	-	502,560.00
Various Capital Improvements	04-68	08/05/04	542,600.00	130,000.00	-	412,600.00
Various Capital Improvements	05-86	07/19/05	1,664,373.00	115,000.00	-	1,549,373.00
Various Capital Improvements	06-102, 07-20	12/21/06, 2/18/07	4,147,622.00	230,000.00	-	3,917,622.00
Various Capital Improvements	07-28	04/19/07	400,000.00	-	-	400,000.00
Various Capital Improvements	07-079	12/06/07	3,034,000.00	-	-	3,034,000.00
Various Capital Improvements	10-35	06/21/10	6,446,387.00	-	-	6,446,387.00
Various Capital Improvements	13-18	06/24/13	8,232,095.00	2,986,000.00	-	5,246,095.00
Various Capital Improvements	14-38	09/05/14	1,200,000.00	800.00	-	1,199,200.00
Various Capital Improvements	14-40	09/05/14	6,692,500.00	2,051,779.00	-	4,640,721.00
Various Capital Improvements	15-01	02/26/15	2,100,000.00	-	-	2,100,000.00
Capital Improvements			<u>36,416,499.86</u>	<u>5,903,000.00</u>	<u>360,722.90</u>	<u>30,152,776.96</u>
Various School Capital Improvements	12-04	02/04/12	1,000,000.00	325,000.00		675,000.00
School Improvements			<u>1,000,000.00</u>	<u>325,000.00</u>	<u>-</u>	<u>675,000.00</u>
			\$ 37,416,499.86	\$ 6,228,000.00	\$ 360,722.90	\$ 30,827,776.96
		Ref.	C	C-8	C	

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

C-13

**GENERAL CAPITAL FUND
SCHEDULE OF LOANS PAYABLE**

	Ref.			
Balance - June 30, 2015		C	\$	1,444,209.34
Decreased by:				
Loans Paid	C-8			<u>261,190.10</u>
Balance - June 30, 2016		C	\$	<u>1,183,019.24</u>
 Loans		Green Acres	DCA	Total
Balance - June 30, 2015		\$ 374,079.12	\$ 1,070,130.22	\$ 1,444,209.34
Various School Capital Improvements		<u>51,834.51</u>	<u>209,355.59</u>	<u>261,190.10</u>
Balance - June 30, 2016		<u>\$ 322,244.61</u>	<u>\$ 860,774.63</u>	<u>\$ 1,183,019.24</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, 2015	C \$ 5,751,622.32
Increased by :	
Open Balance of Purchase Orders	7,220,126.37
Decreased by :	
Transfer to Improvement Authorization	<u>5,751,622.32</u>
Balance - June 30, 2016	C \$ <u>7,220,126.37</u>

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

C-15

**GENERAL CAPITAL FUND
RESERVE FOR PAYMENT ON GREEN ACRES LOAN**

	Ref.
Balance - June 30, 2015	C \$ <u>600,000.00</u>
Balance - June 30, 2016	C \$ <u>600,000.00</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>	June 30,	
	<u>Ref.</u>	<u>2016</u>	<u>2015</u>
Operating Fund			
Cash	D-11	\$ 4,710,065.94	\$ 4,673,621.84
Investments	D-12	35,313,652.74	32,237,927.35
Change Fund - Collector		500.00	500.00
Interfund Accounts Receivable		6,712.94	11,114.50
		<u>40,030,931.62</u>	<u>36,923,163.69</u>
Receivables with Reserves			
Consumers' Accounts Receivable		9,067,373.99	8,947,282.22
Accounts Receivable Water Liens		640,001.70	486,677.66
		<u>9,707,375.69</u>	<u>9,433,959.88</u>
Total Operating Fund		<u>49,738,307.31</u>	<u>46,357,123.57</u>
Capital Fund			
Cash	D-11	2,954,041.85	3,031,589.99
Investments	D-12	10,146,974.75	2,144,034.81
		<u>13,101,016.60</u>	<u>5,175,624.80</u>
Recv. W/O Resv.- Loans / Bonds Receivable-NJEIT		9,257,293.00	14,658,778.00
Recv. W Resv.- Principal Forgiveness-NJEIT Loan		1,667,217.00	1,691,472.00
Fixed Capital		281,481,547.94	271,098,753.11
Fixed Capital Authorized And Uncompleted		94,924,561.64	88,186,488.47
		<u>387,330,619.58</u>	<u>375,635,491.58</u>
Total Capital Fund		<u>400,431,636.18</u>	<u>380,811,116.38</u>
Total Operating & Capital Funds		<u>\$ 450,169,943.49</u>	<u>\$ 427,168,239.95</u>
<u>Liabilities, Reserves, And Fund Balance</u>			
Operating Fund			
Reserve for Encumbrances		\$ 3,958,596.68	\$ 3,337,529.50
Appropriation Reserve	D-3	8,805,523.33	9,837,162.71
Deposits on Consumer Receivable		21,314.00	21,314.00
Accounts Payable		914,961.21	525,467.63
Accrued Interest on Bonds and Notes		1,196,159.00	1,176,306.51
Interfund Accounts Payables		563,367.79	800,395.64
Reserve for Retro Payrolls		3,776,661.80	4,345,855.06
Reserve for Sick & Vacation		500,000.00	-
		<u>19,736,583.81</u>	<u>20,044,031.05</u>
Reserve for Receivables		9,707,375.69	9,433,959.88
Fund Balance	D-1	<u>20,294,347.81</u>	<u>16,879,132.64</u>
Total Operating Fund		<u>49,738,307.31</u>	<u>46,357,123.57</u>
Capital Fund			
Serial Bonds -Njeit Loans / Ww Bond Payable	D-4-A	69,654,805.08	77,461,961.16
Serial Bonds - Qualified	D-10	42,770,000.00	44,842,000.00
Bond Anticipation Notes	D-5	18,900,000.00	5,400,000.00
Interfund Accounts Payable		797.75	5.12
Improvement Authorizations			-
Funded	D-6	999,942.47	208.33
Unfunded	D-6	80,278,293.18	76,027,958.28
Reserve For			
Amortization		164,849,162.26	157,173,682.32
Deferred Amortization		6,422,047.47	5,427,353.33
Principal Forgiveness-Njeit Loan		1,667,217.00	1,691,472.00
Reserve Loan Receivable		614,891.00	-
Capital Improvement Fund	D-8	295.19	295.19
Encumbrances	D-13	13,646,325.99	12,158,321.86
Fund Balance	D-9	<u>627,858.79</u>	<u>627,858.79</u>
Total Capital Fund		<u>400,431,636.18</u>	<u>380,811,116.38</u>
Total Operating & Capital Funds		<u>\$ 450,169,943.49</u>	<u>\$ 427,168,239.95</u>

There were bonds and notes authorized but not issued of \$82,452,496.77 and \$ 83,639,022.77 at June 30, 2016 and 2015, respectively (D-7).

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

D-1

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

	Ref.	Year Ended June 30,	
		2016	2015
Revenue and Other Income Realized			
Operating Surplus Anticipated	D-2	\$ 6,218,730.65	\$ 3,640,508.00
Rents	D-2	39,699,553.49	40,052,281.14
Fire Hydrant Service	D-2, D-4	849,176.80	833,360.07
Miscellaneous	D-2	181,417.12	233,577.08
Other Credits to Income			
Appropriation Reserves Lapsed		9,041,092.79	4,735,290.62
Reserve for Retro Payrolls / Sick & Vacation		500,000.00	-
Prior Year Accounts Payable		12,452.08	23,017.24
Total Income		56,502,422.93	49,518,034.15
Expenditures			
Operating	D-3	28,626,716.67	28,213,945.00
Reserve for Retro Payrolls	D-3	500,000.00	-
Capital Improvements	D-3	2,000,000.00	-
Debt Service	D-3	7,056,522.49	6,579,783.09
Statutory Expenditures	D-3	1,884,972.03	1,764,963.00
Qualified Bond P&I (Current Fund)	D-3	3,641,870.39	3,321,370.63
Surplus (Current Fund)	D-3	3,150,000.00	3,150,000.00
		46,860,081.58	43,030,061.72
Lost Change Fund		-	200.00
Unallocated Receipts		111.90	0.56
Refunds of Prior Years' Revenues	D-4	8,283.63	19,408.64
Total Expenditures		46,868,477.11	43,049,670.92
Excess in Revenue		9,633,945.82	6,468,363.23
Fund Balance - Beginning of Year	D	16,879,132.64	14,051,277.41
		26,513,078.46	20,519,640.64
Less: Fund Balance Utilized	D-2	6,218,730.65	3,640,508.00
Fund Balance - End of Year	D	\$ 20,294,347.81	\$ 16,879,132.64

**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, 2016**

	Ref.	ANTICIPATED	REALIZED	EXCESS
Surplus Anticipated	D-1	\$ 6,218,730.65	\$ 6,218,730.65	\$ -
Rents	D-1	39,571,683.05	39,699,553.49	127,870.44
Fire Hydrant Service	D-1, D-4	700,000.00	849,176.80	149,176.80
Miscellaneous	D-1	100,000.00	181,417.12	81,417.12
Reserve For Retro	D-1	500,000.00	500,000.00	-
Total Budget Revenues	D-3	\$ 47,090,413.70	\$ 47,448,878.06	\$ 358,464.36

Analysis Of Certain Realized Revenues

	Ref.
Rents	
Consumer Accounts Receivable	\$ 39,712,630.87
Consumer Lien Receivable	83,913.24
Gross Revenue	<u>39,796,544.11</u>
Decreased by	
Payment Of State Tax	D-4
	96,990.62
	<u>96,990.62</u>
Total Rents	<u>\$ 39,699,553.49</u>
Miscellaneous	
Interest on Investments	\$ 78,665.33
Miscellaneous	102,751.79
Total Miscellaneous	<u>\$ 181,417.12</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, 2016**

	APPROPRIATED	EXPENDED		UNEXPENDED	
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED	BALANCE CANCELLED
Operating					
Salaries and Wages	\$ 8,887,760.67	\$ 8,887,760.67	\$ 6,612,338.33	\$ 2,275,422.34	\$ -
Other Expenses	19,738,956.00	19,738,956.00	14,248,481.59	5,490,474.41	-
Reserve Sick & Vacation	500,000.00	500,000.00	500,000.00	-	-
Capital Improvements					
Capital Outlay	1,000,000.00	1,000,000.00	189,290.00	810,710.00	-
Capital Improvement Fund	1,000,000.00	1,000,000.00	1,000,000.00	-	-
Debt Services					
Payment of Bond Principal	5,900,552.00	5,900,552.00	5,900,551.08	-	0.92
Payment of Note Principal	-	-	-	-	-
Interest on Bonds	1,284,888.00	1,284,888.00	1,083,111.92	-	201,776.08
Interest on Notes	94,435.00	94,435.00	72,859.49	-	21,575.51
Deferred Charges And Statutory Expenditures					
Contribution to					
Public Employees Retirement System	1,072,573.12	1,072,573.12	1,072,573.12	-	-
Social Security System (O.A.S.I.)	748,777.31	748,777.31	519,860.73	228,916.58	-
Unemployment Compensation Insurance	63,621.60	63,621.60	63,621.60	-	-
Qualified Bond P&I (Current)	3,648,850.00	3,648,850.00	3,641,870.39	-	6,979.61
Surplus (Current Fund)	3,150,000.00	3,150,000.00	3,150,000.00	-	-
Total	\$ 47,090,413.70	\$ 47,090,413.70	\$ 38,054,558.25	\$ 8,805,523.33	\$ 230,332.12

Ref. D-2

D

**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, 2015	D \$ 77,461,961.16

Decreased by:

Loan Adjustments Per State 1,906,605.00
Bond Principal Payments FY'16 5,900,551.08

Balance - June 30, 2016 D \$ 69,654,805.08

**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	BALANCE - JUNE 30, 2015	NEW FY'16 ISSUE	* LOAN ADJUST/STATE	PAID BY BUDGET APPROP./ADJUST	BALANCE JUNE 30, 2016
NJ Trust Loan	Filter Project State Loan # Wm1111001-001	11/1/1998	\$ 6,745,000.00								
				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>1,460,000.00</u>	\$ 1,905,000.00	\$ -	\$ -	\$ 445,000.00	\$ 1,460,000.00
NJ Fund Loan	Filter Project State Loan # W1111 - 001	11/1/1998	6,952,170.00	PAYMENTS 8/1 & 2/1							
					FY'2017	349,026.42					
					FY'2018	348,103.94					
					FY'2019	349,857.46					
						<u>1,046,987.82</u>	1,396,332.92	-	-	349,345.10	1,046,987.82
NJ Trust Loan	Dewatering Facility-#2 State Loan # S340963-01-1	10/15/1999									
				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	48,942.00					
						<u>233,942.00</u>	288,942.00	-	-	55,000.00	233,942.00
NJ Fund Loan	Dewatering Facility-#2 State Loan # S340963-01 -01	10/15/1999	818,942.00	PAYMENTS 8/1 & 2/1							
					FY'2017	42,811.81					
					FY'2018	40,750.46					
					FY'2019	41,722.66					
					FY'2020	33,957.10					
						<u>159,242.03</u>	200,906.04	-	-	41,664.01	159,242.03
NJ Trust Loan	Clean & Lining Project (C & L) State Loan #W1111001-003	10/15/2004	5,415,000.00								
				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	420,000.00					
						<u>3,145,000.00</u>	3,420,000.00	-	-	275,000.00	3,145,000.00

**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	BALANCE - JUNE 30, 2015	NEW FY'16 ISSUE	* LOAN ADJUST/STATE	PAID BY BUDGET APPROP./ADJUST	BALANCE JUNE 30, 2016
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 2017 FY 2018 FY 2019 FY 2020 FY 2021 FY 2022 FY 2023 FY 2024 FY 2025	348,454.94 345,798.81 345,497.14 344,591.49 343,082.33 344,893.32 341,975.61 343,585.38 345,445.88	3,103,324.90	3,448,801.76	-	345,476.86	3,103,324.90
NJ Trust Loan	Pre-Treatment Project Series 2006A State Loan # W1111001-004	11/9/2006	12,365,000.00	FY'12 4.0000% 4.0000% 4.0000% 4.0000% 4.0000% 4.1250% 4.1250% 4.2500% 5.0000% 4.2500% 4.2500%	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	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	8,380,000.00	8,965,000.00	-	585,000.00	8,380,000.00
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 2017 FY 2018 FY 2019 FY 2020 FY 2021 FY 2022 FY 2023 FY 2024 FY 2025 FY 2026 FY 2027	223,071.11 223,472.42 223,170.07 222,634.51 223,007.07 222,990.33 222,579.93 221,762.78 220,931.79 222,033.46 221,153.02	2,446,806.49	2,669,877.60	-	223,071.11	2,446,806.49

**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	BALANCE - JUNE 30, 2015	NEW FY'16 ISSUE	* LOAN ADJUST/STATE	PAID BY BUDGET	BALANCE JUNE 30, 2016			
NJ Fund Loan	Pre-Treatment Project #1 Series 2006A-Amt. State Loan # W1111001-004	11/9/2006	32,269,779.00	PAYMENTS 8/1 & 2/1		FY 2017 FY 2018 FY 2019 FY 2020 FY 2021 FY 2022 FY 2023 FY 2024 FY 2025 FY 2026 FY 2027	1,635,854.77 1,638,800.68 1,636,580.49 1,632,653.08 1,635,385.19 1,635,262.46 1,632,252.87 1,626,260.34 1,620,166.44 1,628,245.41 1,621,788.82	19,579,105.31	-	-	1,635,854.76	17,943,250.55		
NJ Trust Loan	Pre-Treatment Project #2 State Loan # W1111001-004-1	11/8/2007	3,415,000.00			5.000% 5.000% 5.000% 4.000% 4.000% 5.000% 4.250% 4.500% 4.500% 4.500%	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	160,000.00 165,000.00 175,000.00 185,000.00 190,000.00 200,000.00 210,000.00 220,000.00 225,000.00 235,000.00 33,348.00	1,998,348.00	2,625,000.00	-	476,652.00	150,000.00	1,998,348.00
NJ Fund Loan	Pre-Treatment # 2 State Loan # W1111001-004-1	11/8/2007	9,660,870.00	PAYMENTS 8/1 & 2/1		FY 2017 FY 2018 FY 2019 FY 2020 FY 2021 FY 2022 FY 2023 FY 2024 FY 2025 FY 2026	492,455.20 486,731.10 489,478.67 493,004.72 488,425.44 490,623.49 490,165.56 490,302.94 481,625.22 25,867.33	4,428,679.66	6,346,966.52	-	1,429,953.00	488,333.86	4,428,679.66	

**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	BALANCE - JUNE 30, 2015	NEW FY16 ISSUE	* LOAN ADJUST/STATE	PAID BY BUDGET APPROP./ADJUST	BALANCE JUNE 30,
											2016
NJ Trust Loan	Central Pumping (Cps) State Loan # W1111001-006	3/10/2010	2,085,000.00								
				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%	8/1/228/1/23	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>1,695,000.00</u>	<u>1,780,000.00</u>			85,000.00	<u>1,695,000.00</u>
NJ Fund Loan	Central Pumping (Cps) State Loan # W1111001-006	3/10/2010	6,412,500.00	PAYMENTS 8/1 & 2/1							
					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					
					FY 2030	<u>217,372.92</u>					
						<u>4,456,144.08</u>	<u>4,782,203.40</u>			326,059.32	<u>4,456,144.08</u>
NJ Trust Loan	Reservoir Cover State Loan # W1111001-009	12/2/2010	5,465,000.00								
				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	<u>430,000.00</u>					
						<u>4,690,000.00</u>	<u>4,895,000.00</u>			205,000.00	<u>4,690,000.00</u>

**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	BALANCE - JUNE 30, 2015	NEW FY'16 ISSUE	* LOAN ADJUST/STATE	PAID BY BUDGET APPROP./ADJUST	BALANCE JUNE 30, 2016		
NJ Fund Loan	Reservoir Cover	12/2/2010	5,117,500.00	PAYMENTS 8/1 & 2/1	FY17 FY18 FY19 FY20 FY21 FY22 FY23 FY24 FY25 FY26 FY27 FY28 FY29 FY30 FY31	260,211.85 260,211.85 260,211.85 260,211.85 260,211.85 260,211.85 260,211.85 260,211.85 260,211.85 260,211.85 260,211.85 260,211.85 260,211.85 173,474.86	260,211.85 260,211.85 260,211.85 260,211.85 260,211.85 260,211.85 260,211.85 260,211.85 260,211.85 260,211.85 260,211.85 260,211.85 260,211.85 3,816,440.76	4,076,652.61	-	-	260,211.85	3,816,440.76	
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 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 8/1/2027 8/1/2028 8/1/2029 8/1/2030 8/1/2031 8/1/2032 8/1/2033 8/1/2034	180,000.00 95,000.00 100,000.00 105,000.00 110,000.00 115,000.00 125,000.00 130,000.00 135,000.00 145,000.00 150,000.00 155,000.00 160,000.00 170,000.00 175,000.00 180,000.00 190,000.00 195,000.00	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	FY16 THRU FY34 FY35	7,749,615.78 287,023.01	7,749,615.78 287,023.01	8,036,638.79	8,467,173.00	-	-	430,534.21	8,036,638.79
						\$ 77,461,961.16	\$ -	\$ 1,906,605.00	\$ 5,900,551.08		\$ 69,654,805.08	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	6/30/2015	CR SALE INCREASE	DB MATURITY DECREASE	6/30/2016
04-066	6/17/2014	Various Improvements To The Water Distribution And Supply System	6/17/2015	6/17/2016	1.19	\$ 150,000.00	\$ -	\$ 150,000.00	\$ -
06-103	6/17/2014	Various Improvements To The Water Distribution And Supply System	6/17/2015	6/17/2016	1.19	150,000.00	150,000.00	150,000.00	150,000.00
12-020	6/17/2014	Various Improvements To The Water Distribution And Supply System	6/17/2015	6/17/2016	1.19	300,000.00	300,000.00	300,000.00	300,000.00
13-019	6/17/2014	Various Improvements To The Water Distribution And Supply System	6/17/2015	6/17/2016	1.19	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00
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	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	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	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	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	120,000.00	120,000.00
95-186	6/17/2016	Various Improvements To The Water Distribution And Supply System	6/17/2016	6/17/2017	1.60	8,422.00	8,422.00	8,422.00	8,422.00
06-103	6/17/2016	Various Improvements To The Water Distribution And Supply System	6/17/2016	6/17/2017	1.60	580,000.00	580,000.00	580,000.00	580,000.00
12-020	6/17/2016	Various Improvements To The Water Distribution And Supply System	6/17/2016	6/17/2017	1.60	512,000.00	512,000.00	512,000.00	512,000.00
13-19	6/17/2016	Various Improvements To The Water Distribution And Supply System	6/17/2016	6/17/2017	1.60	5,700,000.00	5,700,000.00	5,700,000.00	5,700,000.00
14-39	6/17/2016	Various Improvements To The Water Distribution And Supply System	6/17/2016	6/17/2017	1.60	6,699,578.00	6,699,578.00	6,699,578.00	-
						\$ 5,400,000	\$ 18,900,000	\$ 5,400,000	\$ 18,900,000
						<u>Ref.</u>	D	D	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, 2015		FY'16 AUTHORIZATIONS	PRIOR YEAR RESERVE FOR ENCUMBRANCES	CURRENT YEAR RESERVE FOR ENCUMBRANCES	PAID OR CHARGED	June 30, 2016	
			DATE	AMOUNT	FUNDED	UNFUNDED					FUNDED	UNFUNDED
Improvements To Water Distribution And Supply	95-186	FY'96	12/22/1995	\$ 8,365,000.00	\$ -	\$ 2,980,000.00	\$ -	\$ -	\$ -	\$ 8,421.54	\$ -	\$ 2,971,578.46
Improvements To Water Lines & Delivery System	03 - 093	FY'04	9/5/2003	5,800,000.00	-	-	-	22,665.89	-	22,665.89	-	-
Improvements To Water Lines & Delivery System	04-066	FY'05	8/5/2004	15,700,000.00	-	19.35	-	74,822.48	52,722.48	22,100.00	-	19.35
Various Improvements To Water Lines & Delivery System	06-103	FY'07	12/21/2006	10,000,000.00	-	870.00	-	1,398,169.01	442,232.64	956,806.37	-	-
Various Improvements To Water Lines & Delivery System	07-046	FY'08	8/23/2007	5,500,000.00	-	3,224,412.90	-	32,689.96	170,126.71	74,179.11	-	3,012,797.04
Various Improvements To Water Lines & Delivery System	07-075	FY'08	11/20/2007	3,500,000.00	-	-	-	0.14	-	-	-	(0.14)
Installation Of A Cover To Pennington Ave .Reservoir	10-034	FY'10	6/21/2010	14,000,000.00	-	9,755,517.96	-	286,916.83	193,146.73	93,770.10	-	9,755,517.96
Capital Improvement Fund-Various Improvements To Water Utility	11-017	FY'11	4/21/2011	6,000,000.00	208.33	-	-	13,860.00	8,820.00	5,040.00	208.33	-
Various Improvements To The Water Utility	12-020	FY'12	5/17/2012	5,843,000.00	-	2,240,015.01	-	703,588.97	887,169.38	283,677.07	-	1,772,757.53
Various Improvements To The Water Utility	13-019	FY'13	6/24/2013	24,190,500.00	-	20,575,805.13	-	1,938,420.81	4,705,489.65	2,844,005.51	-	14,964,730.78
Improvements To Water Utility Capital Improvement Fund	13-21	FY'13	6/24/2013	4,000,000.00	-	-	-	3,999,400.00	354,909.19	3,644,490.81	-	-
Improvements To Water Utility Five Year Cleaning & Lining -Njeit	13-059	FY'14	12/19/13 & 4/3/2014	24,500,000.00	-	15,104,639.69	-	2,212,124.91	145,937.17	2,086,193.70	-	15,084,633.73
Various Improvements To The Water Utility	14-039	FY'15	9/4/2014	23,740,000.00	-	22,146,678.24	-	1,475,663.00	6,685,771.90	720,310.87	-	16,216,258.47
Improvements To Water Utility Capital Improvement Fund	16-013	FY'16	4/21/2016	1,000,000.00	-	-	1,000,000.00	-	-	265.86	999,734.14	-
Improvements To Water Utility	16-037	FY'16	6/16/2016	16,500,000.00	-	-	16,500,000.00	-	-	-	-	16,500,000.00
				\$ 208.33	\$ 76,027,958.28	\$ 17,500,000.00	\$ 12,158,321.86	\$ 13,646,325.99	\$ 10,761,926.83	\$ 999,942.47	\$ 80,278,293.18	
			Ref.	D	D	D	D-13	D-13	D-14	D	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, 2015	2016 AUTHORIZA- TION	STATE-006 CPS TRUST/FUND BONDS	SUPP. LOAN STATE-004-01 PRE-TREAT. TRUST/FUND BONDS	STATE-009 RESERVIOR TRUST/FUND BONDS	NEW LOAN STATE -C &L-5 YR TRUST/FUND BONDS	BAN'S ISSUED	FY'16 BALANCE JUNE 30, 2016	
95-186	Various Improvements To Water Supply And Distribution System	\$ 2,980,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,422.00	\$ 2,971,578.00	
03-093	Various Improvements To Water Supply And Distribution System	20,431.53	-	20,431.53	-	-	-	-	-	-
04-066	Various Improvements To Water Lines & Delivery System	25,000.00	-	-	-	-	-	-	-	25,000.00
06-103 12/21/2006	Various Improvements To Water Lines & Delivery System	1,676,941.47	-	676,166.47	-	-	-	580,000.00	420,775.00	
07-046 8/23/2007	Completion Of The Repair Of & Improvements To Water Filtration Plant	3,249,420.00	-	-	-	-	-	-	-	3,249,420.00
10-034 6/21/2010	Improvements To Water Utility - Cover For Pennington Ave.Reservoir	10,136,801.00	-	-	-	130,880.00	-	-	-	10,005,921.00
11-017 5/2/2013	Funded By Capital Improvement Fund Ban's Not Authorized	-	-	-	-	-	-	-	-	-
12-020 5/24/2013	Various Improvements To Water Lines & Delivery System	2,841,856.00	-	-	-	-	-	512,000.00	2,329,856.00	
13-19 6/24/2013	Various Improvements To Water Lines & Delivery System	20,790,500.00	-	-	-	-	-	5,700,000.00	15,090,500.00	
13-59 1/14 OR 4/14	Five Year Cleaning & Lining Water Lines	18,298,073.00	-	-	-	-	3,359,048.00	-	-	14,939,025.00
14-039	Various Improvements To Water Lines & Delivery System	23,620,000.00	-	-	-	-	-	6,699,578.00	16,920,422.00	
16-037 6/21/2016	Various Improvements To Water Lines & Delivery System	-	16,500,000.00	-	-	-	-	-	16,500,000.00	
		\$ 83,639,023.00	\$ 16,500,000.00	\$ 696,598.00	\$ -	\$ 130,880.00	\$ 3,359,048.00	\$ 13,500,000.00	\$ 82,452,497.00	

Ref.

D

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, 2015	D	\$ 295.19
Increased by:		
FY '16 Budget Appropriation	D - 3	1,000,000.00
Decreased by:		
Improvement Authorizations		<u>1,000,000.00</u>
Balance - June 30, 2016	D	<u>\$ 295.19</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, 2015	D	<u>\$ 627,858.79</u>
Balance - June 30, 2016	D	<u>\$ 627,858.79</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, 2015	D \$ 44,842,000
Increased by: Bonds Issued-Refunding Issue 7/29/15	<u>2,575,000</u>
Decreased by:	
2016 Budget Appropri. to Pay Bonds	1,957,000
Refunding Bond Issue - Payoff	<u>2,690,000</u>
Balance - June 30, 2016	D <u>\$ 42,770,000</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, 2016
Refunding Bonds - Series 2010	6/15/2010 # 5	\$ 10,677,000.00	7/15/2016-7/15/2018 7/11/2019-7/15/2020 7/15/2021-7/15/2022 7/15/2023-7/15/2026 7/15/2027-7/15/2028 7/15/2029-7/15/2031 07/15/32 7/15/2033-7/15/2036 7/15/2037-7/15/2040	\$ 350,000.00 380,000 380,000 380,000 380,000 380,000 380,000 380,000 380,000	5.000% 5.000% 5.000% 4.250% 4.380% 4.500% 4.630% 4.750% 5.000%	\$ 9,410,000.00
Improvement To Water Distribution And Supply System (Bonded Outstanding Bans)	1/18/2012 # 6	19,348,000.00	02/01/17 02/01/18 02/01/19 02/01/20 02/01/21 02/01/22 2/1/23-2/1/2025 02/01/26 02/01/27 02/01/28 02/01/29 2/1/2030-2/1/2031 2/1/2032-2/1/2036 02/01/37	790,000 805,000 810,000 810,000 810,000 810,000 810,000 810,000 810,000 810,000 810,000 810,000 810,000 810,000 810,000	3.000% 4.000% 5.000% 4.000% 3.000% 5.000% 3.000% 3.250% 3.375% 3.500% 3.625% 3.750% 4.000% 4.125%	16,985,000
New Refunding Qualified Bonds 2013 Ord.# 13-2	3/25/2013 # 7	9,510,000	2017-2022 2023-2024 2025 2026-2027 2028 2029 2030 2031 2032 2033 2034 2035	495,000 490,000 490,000 485,000 480,000 470,000 465,000 455,000 450,000 330,000 325,000 320,000	4.00% 4.00% 3.00% 3.00% 3.13% 3.25% 3.38% 3.38% 3.50% 3.38% 3.50% 3.50%	8,705,000

**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 2016
Improvement To Water Distribution And Supply System (Bonded Outstanding Bans Fr FY12 & FY13)	6/17/2015 # 8	5,252,000.00	4/15/17-4/15/18 4/15/19-4/15/2023 4/15/2024-4/15/2027 04/15/28 04/15/29 04/15/30 4/15/31-4/15/32 04/15/33 04/15/34 4/15/35-4/15/37 4/15/38-4/15/45	140,000 140,000 140,000 140,000 140,000 140,000 140,000 140,000 145,000 270,000	5.000% 4.000% 3.000% 3.125% 3.250% 3.375% 3.500% 3.625% 3.750% 4.000% 4.000%	5,115,000
New Refunding Bonds - Old 2005 Series New Issue 7/29/15 - Closing 9/4/15	9/4/2015 # 9	2,575,000.00	12/01/16 12/01/17 12/1/18-12/1/19 12/01/20 12/01/21 12/1/22-12/1/26 12/01/27 12/01/28 12/01/29	195,000 190,000 185,000 190,000 185,000 180,000 180,000 175,000 170,000	2.000% 4.000% 5.000% 5.000% 5.000% 5.000% 3.750% 3.750% 3.750%	2,555,000 \$ 42,770,000.00
					Ref.	D

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

D-11

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

	Ref.	OPERATING	CAPITAL
Balance - June 30, 2015	D	\$ 4,673,621.84	\$ 3,031,589.99
Increased By Receipts			
Capital Improvement Fund		1,000,000.00	1,000,000.00
Bond Anticipation Notes	D-14	-	18,900,000.00
NJEIT - Trust /Fund Loans & Bonds	D-14	-	4,162,271.00
NJEIT Loan - Principal Forgiveness		-	24,255.00
Investments Matured	D-12	272,723,374.46	21,306,686.62
Interest On Investments Due To Water Operating Fund And Water Capital Fund	D-14	2,147.31	2,939.94
Interfund Advance Returned		27,355,906.88	16,321,202.04
Collection Of Sewer Fees		13,176,395.82	-
Rents		39,927,721.75	-
Lien Collections	D-2	83,913.24	-
Fire Hydrant Revenue	D-1, D-2	849,176.80	-
Miscellaneous Revenue	D-2	181,417.12	-
Accounts Payable - Void Check		4,971.37	-
Total Receipts		355,305,024.75	61,717,354.60
Subtotal		359,978,646.59	64,748,944.59
Decreased By Disbursements			
Bond Anticipation Notes	D-14	-	5,400,000.00
Investments Purchased	D-12	275,799,099.85	29,309,626.56
Interest On Investments Due To Water Capital Fund		2,939.94	2,147.31
Improvement Authorizations	D-14, D-6	-	10,761,926.83
Interfund Advances		27,350,712.69	15,321,202.04
Capital Improvement Fund		1,000,000.00	1,000,000.00
Budget Appropriation		30,755,119.77	-
Appropriation Reserves-		3,438,627.62	-
Accounts Payable		297,997.51	-
Accrued Interest On Bonds And Notes		2,820,989.31	-
Reserve For Retro Payrolls		69,193.26	-
Payment Of Sewer Fees		13,413,423.67	-
Payment Of State Tax	D-2	96,990.62	-
Refund Of Prior Years' Revenues	D-1	8,283.63	-
Refund Of Water Rents		215,090.88	-
Refund Unallocated Cash		111.90	-
Total Disbursements		355,268,580.65	61,794,902.74
Balance - June 30, 2016	D	\$ 4,710,065.94	\$ 2,954,041.85

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

D-12

**WATER UTILITY FUNDS
SCHEDULE OF INVESTMENTS**

	Ref.	OPERATING	CAPITAL
Balance - June 30, 2015	D	\$ 32,237,927.35	\$ 2,144,034.81
Increased by Investments			
Purchased		<u>275,799,099.85</u>	<u>29,309,626.56</u>
		<u>308,037,027.20</u>	<u>31,453,661.37</u>
Decreased by Investments			
Matured		<u>272,723,374.46</u>	<u>21,306,686.62</u>
Balance - June 30, 2016	D	<u>\$ 35,313,652.74</u>	<u>\$ 10,146,974.75</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, 2015	D	\$ 12,158,321.86
Increased By: Charges 2015 / 2016		
Open Balance Of PO'S	D-6	13,646,325.99
Decreased By		
Transferring to Improvement Authorization	D-6	<u>12,158,321.86</u>
Balance - June 30, 2016	D	<u>\$ 13,646,325.99</u>

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

D-14

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

	BALANCE - JUNE 30, 2015	BOND ANTICI- PATION NOTES	RECEIPTS MISC	INFRA - LOANS SRF - BONDS	IMPROVE- MENT AUTH.	BANS	DISB. MISC	TRANSFERS FROM	TRANSFERS TO	BALANCE - JUNE 30, 2016
	\$ 627,858.79	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 627,858.79
Fund Balance	\$ 627,858.79	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 627,858.79
Interfund - Accounts Payable	5.12	-	16,324,141.98	-	-	-	16,323,349.35	-	-	797.75
Capital Improvement Fund	295.19	-	1,000,000.00	-	-	-	-	1,000,000.00	-	295.19
Improvement Authorizations Ordinance Numbers										
95-186	-	8,422.00	-	-	8,421.54	-	-	-	-	0.46
02-111	0.23	-	-	-	-	-	-	-	-	0.23
03-093	2,234.36	-	-	20,431.53	22,665.89	-	-	-	-	-
04-066	49,841.83	350,000.00	-	-	22,100.00	350,000.00	-	-	-	27,741.83
06-103	(277,902.46)	1,410,000.00	-	676,166.47	956,806.37	830,000.00	-	-	-	21,457.64
07-046	7,682.86	-	-	-	74,179.11	-	-	-	-	(66,496.25)
10-034	(94,366.21)	-	-	130,880.00	93,770.10	-	-	-	-	(57,256.31)
11-017	14,068.33	-	-	-	5,040.00	-	-	-	-	9,028.33
12-020	101,747.98	1,212,000.00	-	-	283,677.07	700,000.00	-	-	-	330,070.91
13-019	1,723,725.94	9,100,000.00	-	-	2,844,005.51	3,400,000.00	-	-	-	4,579,720.43
13-021	3,999,400.00	-	-	-	3,644,490.81	-	-	-	-	354,909.19
13-59	(981,308.40)	-	-	3,359,048.00	2,086,193.70	-	-	-	-	291,545.90
14-039	2,341.24	6,819,578.00	-	-	720,310.87	120,000.00	-	-	-	5,981,608.37
16-013-CIF	-	-	-	-	265.86	-	-	-	1,000,000.00	999,734.14
	\$ 5,175,624.80	\$ 18,900,000.00	\$ 17,324,141.98	\$ 4,186,526.00	\$ 10,761,926.83	\$ 5,400,000.00	\$ 16,323,349.35	\$ 1,000,000.00	\$ 1,000,000.00	\$ 13,101,016.60
<u>Ref.</u>	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,	
		2016	2015
Operating Fund			
Cash	E-8	\$ 1,090,505.26	\$ 1,035,671.56
Investments		20,244.00	20,194.82
Total Operating Fund		<u>1,110,749.26</u>	<u>1,055,866.38</u>
Capital Fund			
Cash	E-8	201,664.18	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>2,885,129.79</u>	<u>2,685,129.79</u>
Total Operating & Capital		<u>\$ 3,995,879.05</u>	<u>\$ 3,740,996.17</u>
<u>Liabilities, Reserves, And Fund Balances</u>			
Operating Fund			
Reserve For Encumbrances		\$ 2,025.02	\$ -
Appropriation Reserve	E-3	284,817.73	128,832.01
Reserve For Retro Payrolls		107,208.65	147,932.04
Accrued Interest On Bonds And Notes		1,334.00	1,447.00
Reserve For Sick & Vacation		<u>40,000.00</u>	<u>-</u>
Fund Balance	E-1	435,385.40	278,211.05
Total Operating Fund		<u>675,363.86</u>	<u>777,655.33</u>
Total Operating Fund		<u>1,110,749.26</u>	<u>1,055,866.38</u>
Capital Fund			
Serial Bonds - Qualified	E-7	65,000.00	70,000.00
Capital Improvement Fund		200,000.00	-
Improvement Authorizations			
Unfunded	E-4	552,000.00	552,000.00
Reserve For			
Amortization		1,978,465.61	1,973,465.61
Deferred Amortization		88,000.00	88,000.00
Fund Balance	E-1A	1,664.18	1,664.18
Total Capital Fund		<u>2,885,129.79</u>	<u>2,685,129.79</u>
Total Operating & Capital		<u>\$ 3,995,879.05</u>	<u>\$ 3,740,996.17</u>

There were bonds and notes authorized but not issued at June 30, 2016 and 2015 of \$552,000, respectively (E-21).

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

E-1

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

		June 30,	
	Ref.	2016	2015
Operating Surplus Anticipated	E-2	\$ 446,394.00	\$ 283,950.00
Parking Fees and Charges	E-2	17,205.30	28,202.46
Lease Agreement with Tdec	E-2	184,576.98	184,576.68
Lease Agreement with Justice Complex	E-2	1,299,996.00	1,299,998.97
Interest Income	E-2	121.26	63.26
Reserve for Retro Pay /Sick & Vacation	E-2	40,000.00	-
Other Credits to Income:			
Appropriation Reserves Lapsed		124,705.99	22,872.93
Total Income		<u>2,112,999.53</u>	<u>1,819,664.30</u>

Expenditures

Operating	E-3	500,553.00	845,302.00
Reserve for Sick & Vacation		40,000.00	-
Cancel Lost Change Fund		-	30.00
Capital Improvement Fund	E-3	200,000.00	-
Capital Outlay	E-3	200,000.00	-
Statutory Expenditures		20,432.00	32,414.00
Qualified Bond P&I - (Current Fund)	E-3	7,912.00	8,163.00
Surplus (Current Fund)	E-3	800,000.00	800,000.00
		<u>1,768,897.00</u>	<u>1,685,909.00</u>
Statutory Excess to Fund Balance		<u>344,102.53</u>	<u>133,755.30</u>
Fund Balance			
Balance, Beginning of the Year		777,655.33	927,850.03
		<u>1,121,757.86</u>	<u>1,061,605.33</u>
Less: Fund Balance Utilized	E-2	<u>446,394.00</u>	<u>283,950.00</u>
Balance, End of the Year	E	<u>\$ 675,363.86</u>	<u>\$ 777,655.33</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, 2015	E	<u>\$ 1,664.18</u>
Balance - June 30, 2016	E	<u>\$ 1,664.18</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	\$ 446,394.00	\$ 446,394.00	\$ -
Parking Fees and Charges	E-1	1,100,000.00	1,317,201.30	217,201.30
Lease Agreement with Tdec	E-1	184,576.00	184,576.98	0.98
Interest Income	E-1, E-8	-	121.26	121.26
Reserve for Retro Pay	E-1	40,000.00	40,000.00	-
		<u>\$ 1,770,970.00</u>	<u>\$ 1,988,293.54</u>	<u>\$ 217,323.54</u>
	<u>Ref.</u>		<u>E-3</u>	

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

E-3

**PARKING UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME
Year Ended June 30, 2016**

	Appropriated		Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Operating					
Salaries and Wages	\$ 134,396.00	\$ 134,396.00	\$ 74,326.98	\$ 60,069.02	\$ -
Other Expenses	366,157.00	366,157.00	347,289.22	18,867.78	
Reserve for Sick & Vacation	40,000.00	40,000.00	40,000.00		
Capital Improvements Fund	200,000.00	200,000.00	200,000.00		
Capital Outlay	200,000.00	200,000.00		200,000.00	
Debt Services					
Interest on Notes	2,070.00	2,070.00			2,070.00
Deferred Charges and Statutory Expenditures					
Contribution to					
Public Employees Retirement System	9,277.00	9,277.00	9,277.00		
Social Security System (O.A.S.I.)	10,281.00	10,281.00	4,400.07	5,880.93	
Unemployment Compensation Insurance	874.00	874.00	874.00		
Qualified Bond Principal & Interest	7,915.00	7,915.00	7,912.00		3.00
Surplus (Current Fund)	<u>800,000.00</u>	<u>800,000.00</u>	<u>800,000.00</u>		
Total	<u>\$ 1,770,970.00</u>	<u>\$ 1,770,970.00</u>	<u>\$ 1,484,079.27</u>	<u>\$ 284,817.73</u>	<u>\$ 2,073.00</u>

Ref.

E-2

**REFERENCE
(EXHIBIT)**

E-8

\$ 1,439,142.25

2,025.02

2,912.00

E-2

40,000.00

\$ 1,484,079.27

Cash Disbursed
Reserve for Encumbrance
Accrued Interest Payable
Reserve for Sick & Vacation

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

E-4

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

IMPROVEMENT DESCRIPTION	ORDINANCE			June 30,		
	NUMBER	DATE	AMOUNT	2016	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	<u>134,000.00</u> <u>\$ 552,000.00</u>	<u>134,000.00</u> <u>\$ 552,000.00</u>	
			Ref.	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, 2015	BALANCE - JUNE 30, 2016
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
		\$ 552,000.00	\$ 552,000.00
	Ref.	E	E

**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, 2015		E	\$ 70,000.00
Decreased by:			
2016 Budget Appropriation to Pay Bonds			5,000.00
Balance - June 30, 2016		E	\$ 65,000.00
PURPOSE OF ISSUE	DATE OF ISSUE	ORIGINAL ISSUE	DATE OF MATURITY
New Refunding - Qualified Bonds #5	6/15/2010	\$ 91,000.00	2016-2020 2021-2022 2023-2024
			\$ 5,000.00 10,000.00 10,000.00
			5.00% 4.00% 4.25%
			\$ 65,000.00
		<u>Ref.</u>	E

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

E-8

**PARKING UTILITY CAPITAL FUND
SCHEUDLE OF CASH**

	Ref.	OPERATING	CAPITAL
Balance - June 30, 2015	E	<u>\$ 1,035,671.56</u>	<u>\$ 1,664.18</u>
Increased by Receipts			
Interest on Investments	E-2	121.26	-
Investments Matured		181,897.12	-
Parking Fees and Charges		1,501,778.28	-
Interfund Advances Returned		1,276,090.62	200,000.00
Capital Improvement Fund		-	200,000.00
Total Receipts		<u>2,959,887.28</u>	<u>400,000.00</u>
Subtotal		3,995,558.84	401,664.18
Decreased by Disbursements			
Budget Appropriations	E-3	1,439,142.25	-
Investments Purchased		181,946.30	-
Appropriation Reserves		4,126.02	-
Interfund Advances		1,276,090.62	200,000.00
Interest on Bonds and Notes		3,025.00	-
Reserve for Retro Payrolls		723.39	-
Total Disbursements		<u>2,905,053.58</u>	<u>200,000.00</u>
Balance - June 30, 2016	E	<u>\$ 1,090,505.26</u>	<u>\$ 201,664.18</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>	June 30,	
		2016	2015
Operating Fund			
Cash	F-10	\$ 2,652,437.64	\$ 3,383,358.68
Change Fund - Collector		500.00	500.00
Investments		3,519,751.42	3,511,198.47
Interfund Accounts Receivable		569,548.00	811,889.81
		<u>6,742,237.06</u>	<u>7,706,946.96</u>
Receivable with Reserves			
Sewer Utility Fees & Charges Receivable		4,064,148.07	3,640,778.23
Sewer Liens Receivable		561,170.04	425,183.75
		<u>4,625,318.11</u>	<u>4,065,961.98</u>
Total Operating Fund		<u>11,367,555.17</u>	<u>11,772,908.94</u>
Capital Fund			
Cash	F-10	2,311,719.86	1,634,336.95
Investment		466,983.02	465,848.26
		<u>2,778,702.88</u>	<u>2,100,185.21</u>
Fixed Capital		66,831,301.89	65,780,636.84
Fixed Capital Authorized and Uncompleted		<u>6,580,221.05</u>	<u>5,876,738.98</u>
Total Capital Fund		<u>76,190,225.82</u>	<u>73,757,561.03</u>
Total Operating and Capital Fund		<u>\$ 87,557,780.99</u>	<u>\$ 85,530,469.97</u>
<u>Liabilities, Reserves, and Fund Balance</u>			
Operating Fund			
Appropriation Reserve	F-4	\$ 2,606,310.90	\$ 1,657,705.24
Reserve for Retro Payrolls		673,149.58	1,006,941.30
Reserve for Encumbrances		692,241.90	322,719.19
Accrued Interest on Bonds - Notes - Loans		104,571.32	125,379.37
Reserve for Sick & Vacation		300,000.00	-
		<u>4,376,273.70</u>	<u>3,112,745.10</u>
Reserve for Receivables		4,625,318.11	4,065,961.98
Fund Balance	F-1	<u>2,365,963.36</u>	<u>4,594,201.86</u>
Total Operating Fund		<u>11,367,555.17</u>	<u>11,772,908.94</u>
Capital Fund			
Interfund Accounts Payable		36.71	1.11
Bond Anticipation Notes	F-8	1,065,000.00	315,000.00
Serial Bonds - Qualified	F-9	6,625,000.00	6,945,000.00
Loans/Bonds Payable - NJEIT Loans		463,285.40	533,209.12
Improvement Authorizations			
Funded	F-5	2,032,442.19	1,531,609.13
Unfunded	F-5	4,282,756.65	4,035,037.17
Reserve For			
Amortization		59,114,269.76	58,426,139.92
Deferred Amortization		2,244,462.21	1,563,521.21
Encumbrances		265,022.21	310,092.68
Capital Improvement Fund	F-7	19,177.84	19,177.84
Fund Balance	F-2	<u>78,772.85</u>	<u>78,772.85</u>
Total Capital Fund		<u>76,190,225.82</u>	<u>73,757,561.03</u>
Total Operating & Capital Fund		<u>\$ 87,557,780.99</u>	<u>\$ 85,530,469.97</u>

There were bonds and notes authorized but not issued at June 30, 2016 and 2015, of \$ 4,063,314.52 and \$4,038,314.52 (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**

		Year Ended June 30,	
	Ref.	2016	2015
Revenue and Other Income Realized			
Operating Surplus Anticipated	F-3	\$ 2,644,114.74	\$ 1,497,750.00
Sewer Fees and Charges	F-3	12,127,667.51	13,418,059.26
Sewer Rentals	F-3	31,900.00	31,900.00
Interest on Investment	F-3	10,189.30	2,950.37
Reserves - Lapsed		1,030,532.11	411,743.18
Reserve for Retro Payrolls / Sick & Vacation		300,000.00	-
Total Income		<u>16,144,403.66</u>	<u>15,362,402.81</u>
Expenditures			
Operating	F-4	10,166,276.74	10,596,333.00
Capital Outlay	F-4	1,343,259.00	143,259.00
Reserve for Sick & Vacation	F-4	300,000.00	
Debt Service	F-4	84,084.91	105,330.55
Statutory Expenditures	F-4	734,551.00	697,157.00
Capital Improvement Fund	F-4	1,000,000.00	360,000.00
Qualified Bond P&I - (Current Fund)	F-4	600,064.27	593,638.26
Surplus (Current Fund)	F-4	1,500,000.00	1,500,000.00
Refund of Prior Years' Receivable		291.50	1,787.14
Net Adjustments Accounts Payable		-	125.33
		<u>15,728,527.42</u>	<u>13,997,630.28</u>
Excess in Revenue		<u>415,876.24</u>	<u>1,364,772.53</u>
Statutory Excess		<u>415,876.24</u>	<u>1,364,772.53</u>
Fund Balance			
Balance, Beginning of the Year		<u>4,594,201.86</u>	<u>4,727,179.33</u>
		5,010,078.10	6,091,951.86
Less: Fund Balance Utilized	F-3	<u>2,644,114.74</u>	<u>1,497,750.00</u>
Balance, End of the Year	F	<u>\$ 2,365,963.36</u>	<u>\$ 4,594,201.86</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, 2015	F	<u>\$ 78,772.85</u>
Balance - June 30, 2016	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 (Deficit)
Surplus Anticipated	F-1	\$ 2,644,114.74	\$ 2,644,114.74	\$ -
Sewer Fees and Charges	F-1	12,800,000.00	12,127,667.51	(672,332.49)
Sewer Rentals	F-1	31,900.00	31,900.00	-
Interest on Investment	F-1	1,000.00	10,189.30	9,189.30
Reserve for Sick & Vacation		<u>300,000.00</u>	<u>300,000.00</u>	<u>-</u>
 Total Budget Revenue	 F-4	 <u>\$ 15,777,014.74</u>	 <u>\$ 15,113,871.55</u>	 <u>\$ (663,143.19)</u>

ANALYSIS OF SEWER FEES AND CHARGES

Sewer Fees and Charges

Sewer Charges - Collections	\$ 11,958,909.90
Lien Charges - Collections	78,888.80
Other Accounts Receivable	89,809.81
Misc. Rev. Not Anticipated	<u>59.00</u>
 Total Sewer Fees & Charges	 <u>\$ 12,127,667.51</u>

**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, 2016**

	Appropriated		Expended		Unexpended
	Budget	Budget After Modification	Paid or Charged	Reserved	Balance Cancelled
Operating					
Salaries and Wages	\$ 3,759,542.74	\$ 3,759,542.74	\$ 3,277,429.20	\$ 482,113.54	\$ -
Other Expenses	6,406,734.00	6,406,734.00	5,607,766.70	798,967.30	-
Capital Outlay	1,343,259.00	1,343,259.00	49,800.14	1,293,458.86	-
Reserve Sick & Vacation	300,000.00	300,000.00	300,000.00	-	-
Debt Services					
Interest on Notes	9,035.00	9,035.00	4,228.45	-	4,806.55
Interest on Bonds-Njeit	50,701.00	50,701.00	9,932.74	-	40,768.26
Paymenton Bonds-Njeit	69,924.00	69,924.00	69,923.72	-	0.28
Capital Improv Fund	1,000,000.00	1,000,000.00	1,000,000.00	-	-
Qualified Bond Debt Serv. - Current P&I	603,268.00	603,268.00	600,064.27	-	3,203.73
Deffered Charges and Statutory Expenditures					
Contribution to					
Public Employees Retirement System	422,509.00	422,509.00	422,509.00	-	-
Social Security System (O.A.S.I.)	287,605.00	287,605.00	255,833.80	31,771.20	-
Unemployment Insurance	24,437.00	24,437.00	24,437.00	-	-
Surplus (Current Fund)	<u>1,500,000.00</u>	<u>1,500,000.00</u>	<u>1,500,000.00</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 15,777,014.74</u>	<u>\$ 15,777,014.74</u>	<u>\$ 13,121,925.02</u>	<u>\$ 2,606,310.90</u>	<u>\$ 48,778.82</u>

Ref. F-3

Ref.

Analysis of Paid or Charged	
Cash Disbursed	
Reserve for Encumbrances	
Interest on Bonds and Notes	
Reserve Sick & Vacation	
Deferred Charge	
	F-10
	\$ 11,885,457.66
	692,241.90
	244,225.46
	<u>300,000.00</u>
	<u>\$ 13,121,925.02</u>

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

F-5

**SEWER UTILITY FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

Improvement Description	Ordinance			Balance - June 30, 2015		Reverse Prior Year Open PO's	FY '16 Authorizations	Paid or Charged	FY'16 Open PO's		Balance - June 30, 2016	
	Number	Date	Amount	Funded	Unfunded				Funded	Unfunded		
Improvements To Sanitary Sewer System	76-23	3/4/1976	\$ 33,400,000.00									
	81-132	12/7/1981	10,600,000.00									
	82-144	9/2/1982	805,000.00									
	84-44	4/19/1984	2,800,000.00									
	85-66	7/9/1985	855,000.00									
				\$ 626,340.73	\$ -	\$ -	\$ -	\$ 165,313.94	\$ -	\$ -	\$ 461,026.79	\$ -
Improvements To Sewer	95-184	12/22/1995	600,000.00	-	165,000.00	-	-	-	-	-	-	165,000.00
Improvements To Sewer Disposal System	01-002	1/19/2001	1,000,000.00	-	85,126.99	162.68	-	85,289.67	-	-	-	(0.00)
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	-	499,813.19	-	-	371.39	-	-	-	499,441.80
Improvements To Sewer	12-021	5/17/2012	370,000.00	-	258,343.02	59,930.00	-	60,300.43	228.21			257,744.38
Improvements To Sewer	13-020	6/24/2013	1,200,000.00	-	1,199,400.00	-	-	420,308.50	-	-	-	779,091.50
Improvements To Sewer	CAP.IMPROV.FD.-CIP	13-022	500,000.00	111,550.24	-	250,000.00	-	266,000.00	-			95,550.24
Improvements To Sewer	CAP.IMPROV.FD.-CIP	14-037	9/4/2016	435,000.00	434,320.16	-	-	-	-			434,320.16
Improvements To Sewer		14-041	9/4/2016	1,100,000.00	-	1,099,216.24	-	20,875.00	-	-	-	1,078,341.24
Improvements To Sewer	CAP.IMPROV.FD.-CIF	15-006	5/21/2016	360,000.00	359,398.00	-	-	-	52,459.00	264,794.00	42,145.00	-
Improvements To Sewer	CAP.IMPROV.FD.-CIF	16-014	4/21/2016	1,000,000.00	-	-	-	1,000,000.00	600.00	-	999,400.00	-
Improvements To Sewer		16-038	6/16/2016	775,000.00	-	-	-	775,000.00	-	-	-	775,000.00
				\$ 1,531,609.13	\$ 4,035,037.17	\$ 310,092.68	\$ 1,775,000.00	\$ 1,071,517.93	\$ 265,022.21	\$ 2,032,442.19	\$ 4,282,756.65	
				F	F					F		F
				<u>Ref.</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, 2015	FY 2016 Authorization	BANS Issued	Balance - June 30, 2016
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	100,000.00	-	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
12-021	Various Improvements To Sewer System	245,000.00	-	-	245,000.00
13-20	Various Improvements To Sewer System	1,200,000.00	-	625,000.00	575,000.00
14-41	Various Improvements To Sewer System	1,100,000.00	-	25,000.00	1,075,000.00
16-038	Various Improvements To Sewer System	-	775,000.00	-	775,000.00
		\$ 4,038,314.52	\$ 775,000.00	\$ 750,000.00	\$ 4,063,314.52
	<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, 2015	F	\$ 19,177.84
Increased By:		
FY'16 Budget Appropriation	F-4	1,000,000.00
Decreased By:		
Improvement Authorization -		
Ord.# 16-014	F-5	<u>1,000,000.00</u>
Balance - June 30, 2016	F	\$ 19,177.84

**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 30,2015	Increase	Decrease	Balance - June 30,2016
01-002	6/17/2014	Improvements To Sanitary Sewer System	6/17/2016	1.19%	\$ 115,000.00	\$ -	\$ 115,000.00	\$ -
	6/17/2015	Improvements To Sanitary Sewer System	6/17/2017	1.60%	-	115,000.00	-	115,000.00
	6/17/2016	Improvements To Sanitary Sewer System	6/17/2017	1.60%	-	100,000.00	-	100,000.00
01-002	6/17/2015	Improvements To Sanitary Sewer System	6/17/2016	1.19%	75,000.00	-	75,000.00	-
			6/17/2017	1.60%	-	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	-
			6/17/2017	1.60%	-	125,000.00	-	125,000.00
13-020	6/17/2016	Improvements To Sanitary Sewer System	6/17/2017	1.60%	-	625,000.00	-	625,000.00
14-041	6/17/2016	Improvements To Sanitary Sewer System	6/17/2017	1.60%	<u>-</u>	<u>25,000.00</u>	<u>-</u>	<u>25,000.00</u>
					<u>\$ 315,000.00</u>	<u>\$ 1,065,000.00</u>	<u>\$ 315,000.00</u>	<u>\$ 1,065,000.00</u>
					<u>Ref.</u>	<u>F</u>	<u>F-10</u>	<u>F</u>

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

F-9

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

	<u>Ref.</u>	
Balance - June 30, 2015	F	\$ 6,945,000.00
Increased By:		
New Bonds Issued Fy'16		3,205,000.00
Decreased By:		
2016 Budget Appropriation To Pay Bonds	\$	370,000.00
Refunding Bond Issue	<u>3,155,000.00</u>	<u>3,525,000.00</u>
Balance - June 30, 2016	F	<u>\$ 6,625,000.00</u>

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

F-9

**SEWER UTILITY FUND
SCHEUDLE OF QUALIFIED SERIAL BONDS (CONTINUED)
Year Ended June 30, 2014**

<u>Purpose of Issue</u>		<u>Date of Issue</u>	<u>Original Issue</u>	<u>Date of Maturity</u>	<u>Annual Maturities</u>	<u>Interest Rate</u>	<u>Balance - June 30, 2016</u>
Refunding Qualified Bonds- Ord.# 13-1 FY'2013		3/25/13 closing	\$ 1,415,000.00	2017-2018 2020-2024 2025 2026-2027 2028 2029 2030-2031 2032 2033 2034-2035	\$ 65,000.00 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	4.00% 4.00% 3.00% 3.00% 3.13% 3.25% 3.38% 3.50% 3.38% 3.50%	\$ 1,330,000.00
New Bond Issue	7/29/15 -Closing 9/4/16	9/14/2015	1,490,000.00	2017 2018 2019-2020 2021-2027 2029	115,000.00 110,000.00 110,000.00 105,000.00 300,000.00	2.00% 4.00% 5.00% 5.00% 3.75%	1,480,000.00
Refunding Qualified Bond Issue FY'08 - 2007 Series Replaced By #11-12/30/15		7/1/2007	2,294,000.00	FY'17 2018	80,000.00 80,000.00	4.50% 4.50%	160,000.00
Refunding Qualified Bond Issue		12/30/2015	1,715,000.00	FY'2017-FY'18 FY'19-FY'21 FY'22 FY'23-FY'24 FY'25 FY'26 FY'27 FY'28 FY'29 FY'30-FY'31 FY'32 FY'33-FY'34	5,000.00 90,000.00 90,000.00 100,000.00 100,000.00 95,000.00 95,000.00 95,000.00 95,000.00 90,000.00 150,000.00 150,000.00	2.00% 4.00% 5.00% 5.00% 3.13% 3.25% 3.50% 3.63% 3.75% 4.00% 4.00% 4.13%	1,680,000.00
Refunding Qualified Bond Issue FY'2010	Series A	6/15/2010	1,106,000.00	2017 2018-2020 2021-2022 2023-2026 2027-2029 2030-2032 2033 2034-2037 2038-2041	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% 4.00% 4.25% 4.38% 4.50% 4.63% 4.75% 5.00%	995,000.00
Refunding Qualified Bond Issue FY'10	Series B	6/15/2010	535,000.00	2017-2020 2021-2022 2027-2028 2029-2031 2032 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	5.00% 4.00% 4.38% 4.50% 4.63% 4.63% 4.75% 5.00%	480,000.00
Qualified Bond Issue FY'12		1/18/2012	60,000.00	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%	40,000.00
Qualified Bond Issue FY'2015		6/17/15	470,000.00	2017- 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%	460,000.00
							\$ 6,625,000.00
						Ref. F	

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

F-10

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

	Ref.	Operating	Capital
Balance - June 30, 2015	F	\$ 3,383,358.68	\$ 1,634,336.95
Increased By Receipts			
Interest On Investments	F-3	10,189.30	-
Sewer Fees And Charges		12,013,209.30	-
Sewer Rentals	F-1, F-3	31,900.00	-
Sewer Liens	F-3	78,888.80	-
Misc. Rev.	F-3	59.00	-
Investments Matured		31,625,786.12	4,195,951.21
Interest Of Investments Due Sewer Operating Fund		1,099.16	1,134.76
Bond Anticipation Notes Issued	F-8		1,065,000.00
Other Accounts Receivable		89,809.81	-
Sewer Fees Received		13,527,543.67	-
Interfund Advances Returned		11,194,234.83	2,081,095.72
Capital Improvement Fund -New	F-4	1,000,000.00	1,000,000.00
Total Receipts		69,572,719.99	8,343,181.69
Subtotal		72,956,078.67	9,977,518.64
Decreased By Disbursements			
Overpaid Sewer Charges Refunded		54,299.40	-
Prior Years Rev Refunded		291.50	-
Budget Appropriation	F-4	11,885,457.66	-
Investments Purchased		31,634,339.07	4,197,085.97
Interfund Advances		11,188,885.27	1,081,095.72
Sewer Fees Collected		13,290,515.82	-
Interest In Investments		1,134.76	1,099.16
Capital Improvement Fund -New		1,000,000.00	1,000,000.00
Improvement Authorizations		-	1,071,517.93
Bond Anticipation Notes	F-8	-	315,000.00
Appropriation Reserves		949,892.32	-
Interest On Bonds And Notes		265,033.51	-
Reserve For Retro Payrolls		33,791.72	-
Total Disbursements		70,303,641.03	7,665,798.78
Balance - June 30, 2016	F	\$ 2,652,437.64	\$ 2,311,719.86

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

G

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

	<u>June 30, 2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2016</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	<u>51,211,867</u>	<u>2,550,801</u>	<u>2,410,344</u>	<u>51,352,324</u>
Total General Fixed Assets	<u>\$ 282,465,217</u>	<u>\$ 2,550,801</u>	<u>\$ 2,410,344</u>	<u>\$ 282,605,674</u>
<u>Reserve</u>				
Investment in General Fixed Assets	<u>\$ 282,465,217</u>	<u>\$ 2,550,801</u>	<u>\$ 2,410,344</u>	<u>\$ 282,605,674</u>

**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 – regulatory basis of various funds and account group of the City of Trenton, County of Mercer, State of New Jersey (the “City”), as of and for the year ended June 30, 2016, and the related notes to financial statements, which collectively comprise the City’s basic financial statements, and have issued our report thereon dated December 28, 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.

- AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
- NEW JERSEY SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS
- NEW YORK SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS
- PENNSYLVANIA INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
- REGISTERED WITH THE PCAOB

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 2016-001 through 2016-002 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 deficiency described in the accompanying schedule of current year findings and recommendations as finding 2016-003 to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of current year findings and recommendations as findings 2016-003 and 2016-004.

City's Response to Finding

The City's response to the findings identified in our audit are described in the accompanying Schedule of Current Year Findings and Recommendations. 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

December 28, 2016

SUPPLEMENTARY INFORMATION

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

SCHEDULE OF CURRENT YEAR FINDINGS AND RECOMMENDATIONS

Finding 2016-001

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 2016-002

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:

- 13 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 2016-002 (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.
- 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 these recommendations 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 2016-003

Criteria

Management is responsible for monitoring budget to actual expenditures to avoid over-expenditures as of April 30, 2016.

Condition

Over-expenditures of budget appropriations were noted as of April 30, 2016.

Cause

The City did not monitor its budget versus actual expenditures as of April 30, 2016.

Effect

A noncompliance with requirements of audit.

Recommendation

We recommend that the City CFO continue to monitor its budget appropriations throughout the year to avoid over expenditures prior to allowance transfer period.

Finding 2016-004

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.
- 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 2016-004 (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.

Management's Response

Management has reviewed the findings 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 2015-001

Condition

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 still exists as current year finding 2016-001.

Finding 2015-002

Condition

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

- 13 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.
- 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.

Status

The condition still exists as current year finding 2016-002.

Finding 2015-003

Condition

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

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 2015-004

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 not prepared for City Council review and approval prior to disbursement of funds.
- 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 2016-004.

Finding 2015-005

Condition

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

Status

The condition has been resolved.

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

CURRENT YEAR

GENERAL COMMENTS

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

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

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

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 \$40,000 for the period from July 1, 2015 to June 30, 2016.

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, 2016, 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 2016:

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

	2016	2015	2014
Total Tax Rate	<u>5.75</u>	<u>5.69</u>	<u>5.67</u>
Apportionment of Tax Rate			
Municipal	3.97	3.90	3.86
County	0.68	0.71	0.71
Local School	1.07	1.06	1.07
County Open Space	0.03	0.03	0.03

Assessed Valuation - Net Valuation Taxable

2016	\$ 2,019,401,562.00
2015	1,996,653,658.00
2014	1,979,405,344.00

Comparison of Current Tax Levies and Collections:

Year Ended June 30,	Tax Levy	Cash Collection	Percentage of Collection
2016	\$ 119,481,026.62	\$ 110,689,267.48	92.64%
2015	114,340,916.71	107,516,676.17	94.03%
2014	114,083,574.54	109,073,220.82	95.61%

Year Ended June 30,	Amount of Tax Title Liens	Amount of Delinquent Taxes	Percentage of Collection
2016	\$ 25,643,101.23	\$ 462,591.01	23.58%
2015	20,384,958.83	904,376.85	19.80%
2014	17,169,220.00	792,224.00	16.47%

CITY OF TRENTON
COUNTY OF MERCER, STATE OF NEW JERSEY

SCHEDULE OF SUPPLEMENTARY DATA
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:

Year	Amount
2016	\$ 56,699,800.00
2015	56,994,200.00
2014	51,358,000.00

Comparison of Water Utility Charges

Year	Water		
	Charges	Other Charges	Total
2016	\$ 39,699,553.49	\$ 1,530,593.92	\$ 41,230,147.41
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

Comparison of Parking Utility Charges

Year	Parking		
	Charges	Other Charges	Total
2016	\$ 1,317,201.30	\$ 224,698.24	\$ 1,541,899.54
2015	1,328,201.43	184,639.94	1,512,841.37
2014	1,337,144.00	184,747.58	1,521,891.58

Comparison of Sewer Utility Charges

Year	Sewer		
	Charges	Other Charges	Total
2016	\$ 12,127,667.51	\$ 342,089.30	\$ 12,469,756.81
2015	13,418,059.26	34,850.37	13,452,909.63
2014	12,528,672.00	31,900.00	12,560,572.00

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
2016	\$ 9,067,373.99	\$ 640,001.70	\$ 9,707,375.69	24.45%
2015	8,947,282.22	486,677.66	9,433,959.88	23.55%
2014	10,161,559.00	570,732.00	10,732,291.00	27.55%

Delinquent Sewer Utility Charges

Year	Delinquent Sewer Charges	Sewer Liens Receivable	Total Delinquent	Percentage of Charges
2016	\$ 4,064,148.07	\$ 561,170.04	\$ 4,625,318.11	38.14%
2015	3,640,778.23	425,183.75	4,065,961.98	30.30%
2014	3,664,790.00	475,561.00	4,140,351.00	33.05%