

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

**FINANCIAL STATEMENTS AND  
SUPPLEMENTAL DATA**

June 30, 2017

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

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## **INTRODUCTORY SECTION**

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

**INTRODUCTORY SECTION**

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The Comprehensive Annual Financial Report for the City of Trenton (the “City”) for the fiscal year ended June 30, 2017, is submitted herewith. New Jersey statutes require that the City annually issues a report on its financial position and activity. An Independent Registered Municipal Accountant must audit the report. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the City of Trenton. To the best of our knowledge and belief, the enclosed data are accurate in all material respects. All disclosures necessary to enable the reader to gain an understanding of the activities of the City have been included.

The Comprehensive Annual Financial Report is presented in four sections: an introductory section, a financial section, a statistical section, and general comments and recommendations. The introductory section, which is unaudited, includes this transmittal and general information about the City. The financial section includes the general purpose financial statements and the combined and individual fund and account group financial statements with schedules, as well as the independent auditors’ report on these statements and schedules. The statistical section, which is unaudited, includes selected financial and demographic information.

**General Description**

The City was first settled in 1680 and incorporated as a City in 1792. It is located in the west-central portion of the State of New Jersey on the Delaware River and is the Capitol City of the State.

***Governmental Structure***

The form of government in the City is the Mayor-Council Plan C of the Optional Municipal Charter Law of 1950, N.J.S.A. 40:69A-55 et seq. (Laws of New Jersey 1950, Chapter 210).

The City Council consists of seven members, three of whom are elected at large and four of whom are elected by wards. Members of the City Council are elected for a term of four years at a regular municipal election. The legislative power of the City is exercised by the City Council, except as otherwise provided by general law. The Mayor is elected by the voters of the City at a regular municipal election and serves for a term of four years. The Mayor is the chief executive and administrative officer of the City.

***Governmental Services***

The City provides standard municipal services through specified departments and funded by general revenues including: police and fire protection; construction and maintenance of streets and bridges; trash collection and disposal; recreation programs and facilities; supervision of health programs; acquisition and maintenance of City real and personal property; maintenance of building codes and regulation of licenses and permits; maintenance of records; collection of taxes and revenues; purchase of supplies and equipment; and maintenance of a Judicial system.

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

**INTRODUCTORY SECTION**

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In addition, the City provides, through the Department of Public Works and funded by user charges, a sewage collection and treatment system and a water supply and distribution system. The Sewer Utility services the City and, as such, the City is empowered to adjust user rates to support annual appropriations for operating and maintaining the system and to pay required annual debt service incurred for capital expenditures on the system. The Water Utility services the City as well as the Townships of Ewing, Lawrence, Hopewell, and Hamilton (collectively, the "Townships"). The City changed to an equal water rate system in 2006 and is no longer required to apply to the New Jersey Board of Regulatory Commissioners for rate changes. Rate increases are now adopted by ordinance of the Trenton City Council.

***Education***

The Trenton School District, at an election held on November 6, 1984, was changed (effective February 1, 1985) from a Type II School District to a Type I School District. The District has twenty elementary schools, one junior high school and two senior high schools. In addition, seventeen private primary schools located in the City and two private high schools located in bordering communities serve the City. Higher educational opportunities are available at The College of New Jersey, Rider University, Mercer County Community College, Thomas Edison State College and Princeton University, located in Mercer County.

The Board of Education consists of nine members appointed by the Mayor. All members serve until the appointment and qualification of their successors. Meetings are twice a month. Additional special meetings are frequently scheduled – and the time required for review and preparation is significant. The Board of Education has full power to operate the local public schools as it deems fit in compliance with State and Federal mandates and pertinent laws of the municipality. The Board of Education's required functions are the development of policy and the employment of the Chief School Administrator who shall carry out its policies through the development and implementation of regulations.

The School District receives a significant amount of State Aid for operating purposes, debt service and capital outlay paid primarily pursuant to the Comprehensive Educational Improvement & Financing Act of January 2008 1996 (P.L. 1996, c. 138.). Funding for certain capital programs are continued under the Educational Facilities Construction and Financing Act (P.L. 2000, c.72). Consequently, a significant portion of the debt service listed in this report will be funded with State Aid.

**POPULATION STATISTICS**

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

**Source: U.S. Census**



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

**INTRODUCTORY SECTION**

**TEN LARGEST EMPLOYERS**

<u>Employer</u>	<u>Number of Employees</u>
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**

	<u>Assessed Valuation</u>	<u>Tax Levy</u>
33-50 State Street LLC .....	\$51,986,000	\$2,575,936
1 State Street Square .....	35,429,000	1,755,507
ENDOV Associates LLC .....	34,995,500	1,729,072
ISTAR 200-300 Riverview.....	29,404,600	1,456,998
Robert & Richards (Office Building) .....	26,279,500	1,302,149
ISTAR 100 Riverview.....	24,050,500	1,191,748
Verizon.....	17,179,290	851,234
Trois Holdings LLC .....	17,098,300	847,221
Clinton Commons Associates .....	14,715,500	729,153
DREI Holdings LLC.....	12,467,000	617,770

**TEN LARGEST IN LIEU OF TAXES**

	<u>Assessed Valuation</u>	<u>Tax Levy</u>
The Richard Hughes Justice Complex	\$130,001,000	\$9,232,323
Kingsbury	15,869,500	320,000
Roebling Urban Renewal	11,471,500	220,000
Mod Rehab Assoc.	2,317,000	220,000
Lutheran Housing	9,332,700	160,000
South Village II	14,317,200	180,000
North 25 Associates	5,488,800	170,000
South Village I	5,291,400	120,000
Matrix East Front Street	11,731,100	91,000
Cathedral Square Housing	8,082,800	80,000

**CITY OF TRENTON  
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(UNAUDITED)**

**INTRODUCTORY SECTION**

<b>SUMMARY OF VALUATIONS</b>				
<u>Year</u>	True Value of Real Property	Equalization Ratio	Real Property	Total Real and Personal Property
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
2017	2,477,202,273	100.54	2,378,766,539	2,395,945,289

Source: Mercer County Abstract of Ratables

<b>ASSESSED VALUE CLASSIFICATION</b>							
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>
2017	\$2,395,945,289	\$21,072,900	\$1,338,117,730	\$867,099,809	\$62,428,000	\$80,048,100	\$17,179,920
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>	<u>Property Classes</u>					
		<u>1 Vacant</u>	<u>2 Residential</u>	<u>4a Commercial</u>	<u>4b Industrial</u>	<u>4c Apartments</u>	<u>6 Telephone</u>
2017	24,715	1,109	21,317	2,061	78	150	1
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%
2017	118,307,104	110,948,081	93.78%

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

**INTRODUCTORY SECTION**

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

<u>YEAR</u>	<u>Assessed Values</u>	<u>TOTAL</u>	<u>MUNICIPAL</u>	<u>COUNTY</u>	<u>SCHOOL</u>	<u>OPEN SPACE</u>	<u>MUN- LIBRARY</u>
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
2017	2,395,945,829	4.955	3.379	0.600	0.917	0.026	0.033

**PENSION INFORMATION**

Those municipal employees who are eligible for pensions are enrolled in the State of New Jersey pension system. Three pension systems were established by act of the State Legislature. Benefits, contributions, means of funding and the manner of administration are determined by statute.

The three State-administered pension funds are: the Consolidated Police and Firemen's Pension Fund (N.J.S.A. 43:16A), the Police and Firemen's Retirement System (N.J.S.A. 43:16A), and the Public Employees' Retirement System (N.J.S.A. 43:15A). The Division of Pensions within the Treasury Department of the State of New Jersey is the administrator of the funds. This Division charges governmental units their respective contributions on an annual basis. State law requires that these systems be subject to actuarial valuation every year and actuarial investigation every three years.

**WATER UTILITY**

The Water Utility services the City, as well as the Townships of Ewing, Lawrence, Hopewell and Hamilton. Approximately 43% of water utility revenues are derived from City users and 57% from users in the four Townships. The service area population exceeds 200,000. Increased water rates went into effect October 15, 1998, (July 1, 1999, for public fire protection rates for Ewing, Hamilton, Hopewell, and Lawrence). In 2012, rates were increased by approximately 37%; this was the first rate increase since 1991.

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

**INTRODUCTORY SECTION**

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**SEWER UTILITY**

Since May 1927, the Trenton Sewer Utility has provided dependable and efficient collection, treatment and disposal of the wastewater, storm water and biosolids that are generated in the City daily. The current sanitary, combined and storm water collection systems in the City provide complete service to the entire City. The Sewerage Treatment Plant is permitted to treat 20 million gallons per day ("MGD") and averages approximately five billion gallons per year. With a staff of about 52 employees, the Trenton Sewer Utility is in full compliance with all federal, state and local environmental requirements.

**PARKING AUTHORITY OF THE CITY OF TRENTON**

The Parking Authority of the City of Trenton (the "Parking Authority") was created in 1948 and currently owns and operates 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.

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 2017, the Parking Authority issued its 2017 Series A and 2017 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, 2017, 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.

## **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, 2017, 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, 2017, 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 2016 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated December 28, 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, 2016, 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**

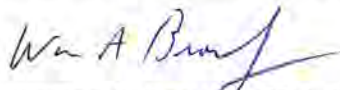
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The supplemental schedules as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, are presented 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, general comments 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 29, 2017, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



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

December 29, 2017

## **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, 2017**

	Current	Grant	Capital	CDBG	Trust Funds (1)	Utility Funds Operating (2)	Utility Funds Capital (2)	Fixed Asset Account Group	Totals Memorandum Only	
									June 30, 2017	June 30, 2016
ASSETS AND OTHER DEBITS										
Cash and Cash Equivalents	\$ 1,371,629.14	\$ -	\$ 70,516.75	\$ 98,218.86	\$ 15,061,398.20	\$ 9,768,677.19	\$ 7,427,987.00	\$ -	\$ 33,798,427.14	\$ 37,119,009.50
Investments	38,051,573.01	-	25,190.44	-	14,661,758.87	36,060,554.50	7,647,111.61	-	96,446,188.43	91,199,915.15
Federal and State Grants Receivable	-	16,912,889.40	6,982,596.87	17,494,850.92	-	-	-	-	41,390,337.19	45,683,610.73
Due from State of New Jersey	755,314.66	-	-	-	-	-	-	-	755,314.66	169,303.00
Receivables and Other Assets										
Loan Proceeds Receivable	-	-	2,223,100.03	-	-	-	-	-	2,223,100.03	2,329,244.86
Delinquent Property Taxes	392,289.18	-	-	-	-	-	-	-	392,289.18	462,591.01
Tax Title Liens Receivable	27,130,613.24	-	-	-	-	-	-	-	27,130,613.24	25,643,101.23
Property Acquired for Taxes at Assessed Valuation	55,982,900.00	-	-	-	-	-	-	-	55,982,900.00	56,699,800.00
Interfunds Receivable	5,643,143.29	3,265,586.93	-	-	-	548,075.76	-	-	9,456,805.98	7,392,518.34
Utility Funds - Receivable with Reserves	-	-	-	-	-	12,046,603.54	1,625,202.00	-	13,671,805.54	15,999,910.80
WasteWater Bonds Receivable	-	-	-	-	-	-	14,518,376.00	-	14,518,376.00	9,257,293.00
Deferred Charges	5,700,000.00	-	-	-	-	-	-	-	5,700,000.00	17,525,000.00
Deferred Charges - Funded & Unfunded	-	-	187,633,891.84	-	-	-	-	-	187,633,891.84	185,570,372.02
Fixed Capital	-	-	-	-	-	-	368,611,708.10	-	368,611,708.10	350,444,315.44
Fixed Capital Authorized and Uncompleted	-	-	-	-	-	-	80,852,498.01	-	80,852,498.01	102,056,782.69
Fixed Assets	-	-	-	-	-	-	-	283,094,468.00	283,094,468.00	282,605,674.00
	<u>\$ 135,027,462.52</u>	<u>\$ 20,178,476.33</u>	<u>\$ 196,935,295.93</u>	<u>\$ 17,593,069.78</u>	<u>\$ 29,723,157.07</u>	<u>\$ 58,423,910.99</u>	<u>\$ 480,682,882.72</u>	<u>\$ 283,094,468.00</u>	<u>\$ 1,221,658,723.34</u>	<u>\$ 1,230,158,441.77</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, 2017 and 2016, in the amount of \$116,088,778.62 and \$117,895,588.25, 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, 2017**

LIABILITIES, RESERVES AND FUND BALANCE	Current	Grant	Capital	CDBG	Trust Funds (1)	Utility Funds Operating (2)	Utility Funds Capital (2)	Fixed Asset Account Group	Totals	
									Memorandum Only	
									June 30, 2017	June 30, 2016
Tax/Sewer Fee Overpayments	\$ 56,123.84	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56,123.84	\$ 364,271.53
Appropriation Reserves	10,661,006.53	-	-	-	-	14,015,420.13	-	-	24,676,426.66	33,446,156.23
Prepaid Taxes/Sewer Fees	148,410.04	-	-	-	-	-	-	-	148,410.04	174,767.27
Accounts Payable - Grants	-	-	-	-	-	-	-	-	-	-
Reserves for Special Purposes	-	18,956,796.53	-	-	-	-	-	-	18,956,796.53	26,699,288.89
Accrued Payroll - Grants	-	-	-	-	-	-	-	-	-	494.72
Other Liabilities and Reserves	-	-	-	-	-	-	-	-	-	-
Due from State of NJ	365,309.77	-	-	-	-	-	-	-	365,309.77	324,588.33
Capital Improvement Fund	-	-	-	-	-	-	6,419,473.03	-	6,419,473.03	219,473.03
Other Reserves	1,228,669.05	-	723,810.49	13,875.00	22,775,430.91	-	-	-	24,741,785.45	20,047,031.70
Improvement Authorizations	-	-	39,348,429.55	-	-	-	69,191,244.31	-	108,539,673.86	116,908,911.64
Encumbrances Payable	2,498,135.71	-	-	-	776,929.80	-	-	-	3,275,065.51	2,816,429.24
Reserve for Encumbrances	-	1,221,679.80	7,167,873.68	5,598,404.49	-	4,052,564.37	11,661,253.70	-	29,701,776.04	30,420,342.29
Interfund Payable	3,079,868.36	-	2,502,846.66	3,264,093.94	88,446.63	517,820.19	3,730.20	-	9,456,805.98	7,392,518.34
Bond Anticipation Notes	-	-	11,029,251.00	-	-	-	21,850,000.00	-	32,879,251.00	35,000,500.00
Reserve for Loan Payments	-	-	-	64,138.72	-	-	-	-	64,138.72	61,877.69
Reserve for Grants	-	-	-	8,652,557.63	-	-	-	-	8,652,557.63	8,775,429.59
Serial Bonds	-	-	132,721,956.95	-	-	-	72,362,391.13	-	205,084,348.08	208,641,665.33
Serial Bonds - Qualified - Utility Capital	-	-	-	-	-	-	52,870,000.00	-	52,870,000.00	49,460,000.00
Deposits	-	-	-	-	-	21,314.00	-	-	21,314.00	21,314.00
Loans Payable	-	-	925,501.79	-	-	-	-	-	925,501.79	1,183,019.24
Reserve for Receivables	89,148,945.71	-	2,223,100.03	-	-	12,046,603.54	2,032,702.00	-	105,451,351.28	104,914,902.35
Reserve for Retro Active Payroll & Sick & Vacation Pay	1,819,371.67	-	-	-	-	2,097,776.27	-	-	3,917,147.94	7,512,872.99
Reserve for Tax Appeals	2,794,534.55	-	-	-	-	-	-	-	2,794,534.55	1,300,000.00
Accounts Payable	308,428.57	-	-	-	4,760,901.25	709,717.40	-	-	5,779,047.22	5,971,570.10
Accrued Interest on Bonds and Notes	-	-	-	-	-	1,236,035.00	-	-	1,236,035.00	1,302,064.32
Accrued Payroll	-	-	-	-	-	-	-	-	-	-
Reserve for Amortization & Deferred Amortization	-	-	-	-	-	-	243,523,903.10	-	243,523,903.10	234,696,407.31
Other Payables	-	-	-	-	1,218,063.81	-	-	-	1,218,063.81	1,920,363.60
Investment in General Fixed Assets	-	-	-	-	-	-	-	283,094,468.00	283,094,468.00	282,605,674.00
Fund Balance	22,918,658.72	-	292,525.78	-	103,384.67	23,726,660.09	768,185.25	-	47,809,414.51	47,976,508.04
	\$ 135,027,462.52	\$ 20,178,476.33	\$ 196,935,295.93	\$ 17,593,069.78	\$ 29,723,157.07	\$ 58,423,910.99	\$ 480,682,882.72	\$ 283,094,468.00	\$ 1,221,658,723.34	\$ 1,230,158,441.77

(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, 2017 and 2016, in the amount of \$116,088,778.62 and \$117,895,588.25, 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, 2017**

	Current Fund	Utility Operating Funds
Revenues and Other Income Realized		
Fund Balance Utilized	\$10,000,000.00	\$ -
Miscellaneous Revenues Realized	116,168,206.36	352,803.35
Operating Surplus Anticipated	-	13,783,647.00
Fees, Charges and Rents	-	53,503,828.98
Receipts from Delinquent Taxes	4,100,702.70	-
Receipts from Current Taxes	110,948,080.62	-
Non-Budget Revenue	786,807.83	-
Other Credits to Income		
Encumbrances & Accounts Payable Cancelled	47,835.19	-
Appropriation Reserves Lapsed	4,755,152.93	10,114,594.03
Cancellation of Prior Year Outstanding Checks	1,645.10	-
Cancellation of Appropriation Reserves/Retro Payroll	3,860,317.47	4,450,524.09
Cancellation of Grants	60,853.04	-
Accounts Payable Cancellation	20,470.57	679,103.12
Total Revenues	<u>250,750,071.81</u>	<u>82,884,500.57</u>
Expenditures		
Budget and Emergency Appropriations		
Operations		
Within CAPS	130,527,363.33	-
Excluded From CAPS	4,122,027.35	-
Grants-Public and Private Programs Offset by Revenues	9,215,891.00	-
Municipal Debt Service	20,991,397.18	7,402,858.04
Operating Expenses	-	38,987,696.00
Deferred Charges and Statutory Expenditures	25,523,474.78	2,752,873.00
Capital Outlay	-	2,343,259.00
Capital Improvement Fund	291,600.00	6,200,000.00
Judgements	500,000.00	-
For Local District Purposes		
School Debt Service	4,632,651.38	-
Local School District Tax	21,537,975.00	-
County Taxes	14,261,732.76	-
Special District Taxes	591,865.72	-
Interfunds Advanced	2,477,779.84	-
Reserve for Sick and Vacation	-	1,340,000.00
Qualified Bond P&I (Current Fund)	-	4,223,983.78

**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, 2017**

	<u>Current Fund</u>	<u>Utility Operating Funds</u>
Prior Year Senior Citizens & Veterans Deductions	4,024.65	-
Surplus (Current Fund)	-	5,450,000.00
Prior Year Revenue Refunded	-	-
Deferred Charge - State Aid	1,500,000.00	-
Reserve for Tax Appeals	1,494,534.55	-
Emergency Accumulated Absence	-	-
Cancellation of Deferred Charges	3,780,000.00	-
Misc. Expenditures	-	9,198.69
Total Expenditures	<u>241,452,317.54</u>	<u>68,709,868.51</u>
Statutory Excess to Fund Balance	9,297,754.27	14,174,632.06
Fund Balance, Beginning of Year	<u>23,620,904.45</u>	<u>23,335,675.03</u>
Subtotal	32,918,658.72	37,510,307.09
Less Fund Balance Utilized	<u>10,000,000.00</u>	<u>13,783,647.00</u>
Fund Balance, End of Year	<u>\$22,918,658.72</u>	<u>\$23,726,660.09</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, 2017**

	Budget as Modified	Actual	Variance
<b>Revenues</b>			
Fund Balance Anticipated	\$ 10,000,000.00	\$ 10,000,000.00	\$ -
Miscellaneous Revenues	114,269,195.13	116,168,206.36	1,899,011.23
Receipts from Delinquent Taxes	1,500,000.00	4,100,702.70	2,600,702.70
Amount to be Raised by Taxes for Support of Municipal Budget:			
Local Tax for Municipal Purposes	80,921,284.49	82,932,310.42	2,011,025.93
Other Income			
Local School District Tax	21,537,975.00	21,537,975.00	-
County Taxes	14,261,732.76	14,261,732.76	-
Special Assessment	591,865.72	591,865.72	-
<b>Total Budget Revenues</b>	<b>243,082,053.10</b>	<b>249,592,792.96</b>	<b>6,510,739.86</b>
Non-Budget Revenue	-	786,807.83	786,807.83
Other Credits to Income			
Encumbrances & Accounts Payable Cancelled	-	47,835.19	47,835.19
Appropriation Reserves Lapsed	-	4,755,152.93	4,755,152.93
Misc. Revenue	-	1,645.10	1,645.10
Accounts Payable Cancellation	-	20,470.57	20,470.57
Cancellation of Grants	-	60,853.04	60,853.04
Prior Years Interfunds Returned	-	3,860,317.47	3,860,317.47
<b>Total Other Credits to Income</b>	<b>-</b>	<b>8,746,274.30</b>	<b>8,746,274.30</b>
<b>Total Revenues</b>	<b>243,082,053.10</b>	<b>259,125,875.09</b>	<b>16,043,821.99</b>
<b>Expenditures:</b>			
Current Fund:			
Operations Within CAPS	133,027,363.33	130,527,363.33	2,500,000.00
Deferred Charges and Statutory Expenditures	18,978,474.78	18,978,474.78	-
Current Fund Excluded from CAPS:			
Operations Excluded from CAPS	4,131,629.85	4,122,027.35	9,602.50
State and Federal Grants	9,215,891.00	9,215,891.00	-
Debt Service	20,991,993.78	20,991,397.18	596.60
Local District School Purposes	4,632,723.60	4,632,651.38	72.22
Capital Improvements	291,600.00	291,600.00	-
Deferred Charges	7,045,000.00	7,045,000.00	-
Reserve for Uncollected Taxes	8,375,803.28	8,375,803.28	-
<b>Total Budget Expenditures</b>	<b>206,690,479.62</b>	<b>204,180,208.30</b>	<b>2,510,271.32</b>
Other Expenditures			
Local School District Tax	21,537,975.00	21,537,975.00	-
County Taxes	14,261,732.76	14,261,732.76	-
Special Assessment	591,865.72	591,865.72	-
Prior Year Senior Citizens & Veterans Deductions	-	4,024.65	(4,024.65)
Deferred Charge - State Aid	-	1,500,000.00	(1,500,000.00)
Reserve for Tax Appeals	-	1,494,534.55	(1,494,534.55)
Interfunds Advanced	-	2,477,779.84	(2,477,779.84)
Emergency Note IRS & State of NJ	-	3,780,000.00	(3,780,000.00)
<b>Total Expenditures</b>	<b>243,082,053.10</b>	<b>249,828,120.82</b>	<b>(6,746,067.72)</b>
<b>Excess in Revenues</b>	<b>-</b>	<b>9,297,754.27</b>	<b>9,297,754.27</b>
<b>Statutory Excess to Fund Balance</b>	<b>\$ -</b>	<b>9,297,754.27</b>	<b>\$ 9,297,754.27</b>
Fund Balance, July 1, 2016		23,620,904.45	
		32,918,658.72	
Less: Utilized in Budget		10,000,000.00	
Fund Balance, June 30, 2017		<u>\$ 22,918,658.72</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, 2017

	Budget as Modified	Actual	Variance
Revenues			
Fund Balance Anticipated	\$13,783,647.00	\$ 13,783,647.00	\$ -
Miscellaneous Revenues	<u>55,207,476.00</u>	<u>53,896,630.23</u>	<u>(1,310,845.77)</u>
Total Budget Revenue	68,991,123.00	67,680,277.23	(1,310,845.77)
Other Credits to Income	<u>-</u>	<u>15,204,223.34</u>	<u>15,204,223.34</u>
Total Revenues	<u>68,991,123.00</u>	<u>82,884,500.57</u>	<u>13,893,377.57</u>
Expenditures			
Operating Expenses	38,987,696.00	38,987,696.00	-
Debt Service	11,917,295.00	11,626,841.82	290,453.18
Other Expenses	<u>18,086,132.00</u>	<u>18,095,330.69</u>	<u>(9,198.69)</u>
Total Expenditures	<u>68,991,123.00</u>	<u>68,709,868.51</u>	<u>281,254.49</u>
Excess in Revenues	<u>\$ -</u>	14,174,632.06	<u>\$ 14,174,632.06</u>
Fund Balance, July 1, 2016		<u>23,335,675.03</u>	
Subtotal		37,510,307.09	
Decreased by			
Utilized in Budget		<u>13,783,647.00</u>	
Fund Balance, June 30, 2017		<u>\$ 23,726,660.09</u>	



## **NOTES TO FINANCIAL STATEMENTS**

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

**NOTES TO FINANCIAL STATEMENTS**

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**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Reporting Entity**

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

**Description of Funds**

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

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

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

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

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

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

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

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

**NOTES TO FINANCIAL STATEMENTS**

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**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

On July 1, 2007, the City implemented GASB Statement Number 45, which covers accounting and financial reporting requirements for government employers which provide post-employment benefits other than pensions. Since the City participates in a multiple-employer cost-sharing plan (Public Employees' Retirement System ("PERS")), the City's portion of this liability and cost is calculated and recorded at the State of New Jersey ("State") 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 O of these audited financial statements.

**Basis of Accounting**

The accounting principles and practices prescribed for municipalities by the 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 397 days from the date of purchase.

Expenditures are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when an amount is encumbered for goods or services through the issuance of a purchase order in conjunction with the Encumbrance Accounting System. Outstanding encumbrances at June 30 of each year are reported as cash liabilities in the financial statements and constitute part of the City's Regulatory Appropriation Reserve balance. Appropriation reserves covering unexpended appropriation balances are automatically created at the end of each year and are recorded as liabilities, except for amounts which may be canceled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income. Appropriations for principal payments on outstanding general capital bonds and notes are provided on the cash basis, and interest on general capital indebtedness is on the cash basis.

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

**NOTES TO FINANCIAL STATEMENTS**

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**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

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

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

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

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

Pension and post-employment expenses are recorded on a cash basis as billed by the State. 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**

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**B. CASH, CASH EQUIVALENTS AND INVESTMENTS**

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

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, 2017, the City's bank balances were exposed to custodial credit risk as follows:

Insured	\$ 750,000.00
Uninsured and Collateralized	<u>37,334,665.00</u>
	<u>\$ 38,084,665.00</u>

**Deposits**

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

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

**NOTES TO FINANCIAL STATEMENTS**

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**B. CASH, CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)**

**Deposits (Continued)**

Concentration of Credit Risk – This is the risk associated with the amount of investments the City has with any one issuer that exceeds five percent or more of its total investments. Investments issued or explicitly guaranteed by the U.S. government and investments in the New Jersey Cash Management Fund are excluded from this requirement.

Credit Risk – This is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. In general, the City does not have an investment policy regarding Credit Risk, however, the City had no investments that were subject to credit risks as of June 30, 2017. 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 more than 397 days 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 397 days 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, 2017:

Type	Collateral	Fair Market Value	Book
U.S. Government Securities	U.S. Government	\$ 96,446,188.43	\$ 96,446,188.43
Total		<u>\$ 96,446,188.43</u>	<u>\$ 96,446,188.43</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
2017	\$ 22,918,658.72	\$ 10,950,000.00
2016	23,620,904.45	10,000,000.00
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

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		
2017	\$ 19,447,601.46	\$ 13,698,180.36
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
Parking Utility Fund		
2017	\$ 1,001,118.48	\$ 263,427.64
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	-
Sewer Utility Fund		
2017	\$ 3,277,940.15	\$ 1,185,298.66
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

**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,		
	2017	2016	2015
Summary of Municipal Debt Issued			
General			
Bonds, Loans and Notes	\$ 155,309,709.74	\$ 162,687,094.09	\$ 170,181,979.00
Water Utility, Bonds, Loans and Notes	137,974,029.45	131,324,805.08	127,703,961.16
Parking Utility, Bonds, Loans and Notes	60,000.00	65,000.00	70,000.00
Sewer Utility, Bonds, Loans and Notes	9,048,361.68	8,153,285.40	7,793,209.12
Total Issued	<u>302,392,100.87</u>	<u>302,230,184.57</u>	<u>305,749,149.28</u>
Authorized but not Issued			
General	42,956,181.33	30,827,776.96	37,416,499.86
Water Utility, Bonds and Notes	69,982,282.77	82,452,496.77	83,639,022.77
Parking Utility, Bonds and Notes	552,000.00	552,000.00	552,000.00
Sewer Utility, Bonds and Notes	2,598,314.52	4,063,314.52	4,038,314.52
Total Authorized but not Issued	<u>116,088,778.62</u>	<u>117,895,588.25</u>	<u>125,645,837.15</u>
Net Bonds and Notes Issued and Authorized but not Issued	<u>\$ 418,480,879.49</u>	<u>\$ 420,125,772.82</u>	<u>\$ 431,394,986.43</u>

**Summary of Regulatory Debt Condition - Annual Debt Statement**

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a regulatory net debt of 7.610%. The City's excess borrowing is 3.424%.

	Gross Debt	Deductions	Net Debt
Local School District Debt	\$ 17,445,000.00	\$ 17,445,000.00	\$ -
Water, Parking and Sewer Utility Debt	220,214,988.65	220,214,988.65	-
General Debt	215,072,891.07	38,240,458.74	176,832,432.33
	<u>\$ 452,732,879.72</u>	<u>\$ 275,900,447.39</u>	<u>\$ 176,832,432.33</u>

Net debt of \$176,832,432.33, divided by Average Equalized Valuation Basis per N.J.S.A. 40A:2-2, as amended, which is \$2,323,819,357.33, equals 7.610%. This information is in agreement with Annual Debt Statement filed by the CFO.

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

3 -1/2% of Equalized Valuation Basis (Municipal)	\$ 81,333,677.51
Net Debt	176,832,432.33
Excess Borrowing	<u>\$ (95,498,754.82)</u>



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

**NOTES TO FINANCIAL STATEMENTS**

**D. LONG-TERM DEBT (CONTINUED)**

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

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

Bonded Fiscal Debt	General Debt		Type 1 School		Water Utility	
	Principal	Interest	Principal	Interest	Principal	Interest
2018	\$ 12,535,197.25	\$ 5,380,027.67	\$ 2,085,000.00	\$ 575,818.04	\$ 8,250,462.79	\$ 2,833,658.89
2019	12,778,994.92	5,043,070.69	2,145,000.00	525,811.80	8,688,155.05	2,681,362.50
2020	13,176,182.22	4,633,521.92	2,205,000.00	460,616.50	8,027,632.48	2,647,283.60
2021	13,702,133.70	4,209,462.40	2,265,000.00	386,669.56	8,026,748.75	2,365,934.76
2022	14,520,935.68	3,459,763.28	995,000.00	304,472.56	8,115,618.32	2,201,037.89
2023-2027	49,579,014.97	4,174,078.77	3,510,000.00	1,088,187.50	38,907,251.63	8,344,190.93
2028-2032	910,000.00	27,300.00	1,740,000.00	547,162.50	19,596,489.75	4,599,968.30
2033-2037	-	-	1,500,000.00	185,812.50	12,708,308.14	2,258,750.66
2038-2042	-	-	-	-	4,243,362.54	739,667.50
2043-2047	-	-	-	-	1,610,000.00	134,800.00
Total	<u>\$ 117,202,458.74</u>	<u>\$ 26,927,224.73</u>	<u>\$ 16,445,000.00</u>	<u>\$ 4,074,550.96</u>	<u>\$ 118,174,029.45</u>	<u>\$ 28,806,655.03</u>

Bonded Fiscal Debt	Sewer Utility		Parking Utility		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2018	\$ 399,691.72	\$ 284,997.39	\$ 5,000.00	\$ 2,525.00	\$ 23,275,351.76	\$ 9,077,026.99
2019	414,691.72	270,078.78	5,000.00	2,275.00	24,031,841.69	8,522,598.77
2020	404,678.24	251,778.78	5,000.00	2,025.00	23,818,492.94	7,995,225.80
2021	407,000.00	233,378.78	5,000.00	1,775.00	24,405,882.45	7,197,220.50
2022	407,000.00	214,828.78	10,000.00	1,450.00	24,048,554.00	6,181,552.51
2023-2027	1,920,300.00	795,047.65	30,000.00	1,900.00	93,946,566.60	14,403,404.85
2028-2032	1,590,000.00	452,120.96	-	-	23,836,489.75	5,626,551.76
2033-2037	940,000.00	186,915.64	-	-	15,148,308.14	2,631,478.80
2038-2042	395,000.00	64,625.00	-	-	4,638,362.54	804,292.50
2043-2046	120,000.00	10,049.85	-	-	1,730,000.00	144,849.85
Total	<u>\$ 6,998,361.68</u>	<u>\$ 2,763,821.61</u>	<u>\$ 60,000.00</u>	<u>\$ 11,950.00</u>	<u>\$ 258,879,849.87</u>	<u>\$ 62,584,202.33</u>

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

**NOTES TO FINANCIAL STATEMENTS**

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**E. DEFERRED CHARGES**

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

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

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, 2017, \$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 and \$5,000,000 emergency appropriation for accumulated sick and vacation time. Of the \$4,725,000 emergency appropriation, \$3,780,000 was cancelled due to forgiveness from the IRS on payroll liability.

**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**

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**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, 2016	Balance June 30, 2015
Prepaid Taxes	\$ 148,410.04	\$ 174,767.27	\$ 160,030.61
Overpayments	56,123.84	364,271.53	76,628.82
	<u>\$ 204,533.88</u>	<u>\$ 539,038.80</u>	<u>\$ 236,659.43</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 have 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](http://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 the 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**

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**H. PENSION AND RETIREMENT PLANS (CONTINUED)**

**Benefits Provided (Continued)**

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 1/55<sup>th</sup> 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 retirement benefits of 1/60<sup>th</sup> 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.

## **H. PENSION AND RETIREMENT 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 \$4,070,751.72 for the year ended June 30, 2017. Contribution to PFRS from the City was \$11,564,893.00 for the year ended June 30, 2017.

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, 2017, the City's contributions were \$46,285.27. There were no forfeitures during the year.

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**NOTES TO FINANCIAL STATEMENTS**

**H. PENSION AND RETIREMENT PLANS (CONTINUED)**

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

At June 30, 2016, the City had a liability of \$27,140,316.00 for its proportionate share of the net pension liability in PERS and \$252,013,804.00 for its proportionate share of the net pension liability in PFRS. The net pension liability was measured as of June 30, 2016, 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, 2016, the City's proportion was 0.4292796391%, which was a decrease of 0.008 from its proportion measured as of June 30, 2015, for PERS and 0.6642067188% in Plan 1 and 0.6550606024% in Plan 2, which was a decrease of 0.011 and 0.006, respectively, from its proportion measured as of June 30, 2015, 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	\$ 2,364,424.00	\$ -	\$ -	\$ 831,720.00	\$ -	\$ 820,267.00
Changes of assumptions	26,336,682.00	-	17,573,988.00	-	17,331,995.00	-
Net difference between projected and actual investment earnings on pension plan investments	4,847,976.00	-	8,890,259.00	1,049,637.00	8,767,841.00	1,102,442.00
Changes in proportion	1,493,076.00	715,833.00	1,721,613.00	1,881,357.00	1,334,430.00	1,922,709.00
City contributions subsequent to the measurement date	4,070,751.72	-	5,798,973.51	-	5,765,919.49	-
	<u>\$39,112,909.72</u>	<u>\$ 715,833.00</u>	<u>\$33,984,833.51</u>	<u>\$ 3,762,714.00</u>	<u>\$33,200,185.49</u>	<u>\$ 3,845,418.00</u>

Amounts reported as deferred outflows of resources, net of deferred inflows of resources related to pensions, will be recognized in pension expense as follows:

	PERS	PFRS-Plan1	PFRS-Plan 2
2017	\$ 7,553,271.79	\$ 6,135,809.10	\$ 6,051,319.10
2018	7,553,271.79	6,135,809.10	6,051,319.10
2019	8,750,718.67	8,267,334.98	8,153,493.90
2020	7,351,883.39	4,888,757.23	4,821,439.12
2021	2,339,937.26	204,816.96	201,996.64
	<u>\$ 33,549,082.90</u>	<u>\$ 25,632,527.37</u>	<u>\$ 25,279,567.86</u>

**Actuarial Assumptions**

The total pension liability in the June 30, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	PERS	PFRS
Inflation	3.08%	3.08%
Salary Increases: Through 2026 (based on age)	1.65 - 4.15%	2.10 - 8.98%
Salary Increases: Thereafter (based on age)	2.65 - 5.15%	3.10 - 9.98%
Investment rate of return	7.65%	7.65%

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**NOTES TO FINANCIAL STATEMENTS**

**H. PENSION AND RETIREMENT PLANS (CONTINUED)**

**Actuarial Assumptions (Continued)**

For PERS, pre-retirement mortality rates were based on the RP-2000 Employee Preretirement Mortality Table for male and female active participants. For local employees, mortality tables are set back two years for males and seven years for females. In addition, the tables provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale. Post-retirement mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables set back one year for males and females for service retirements and beneficiaries of former member and a one-year static projection based on mortality improvement Scale AA. In addition, the tables for service retirements and beneficiaries of former members provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale.

For PFRS, mortality rates were based on the RP-2000 Pre-Retirement mortality tables projected thirteen years using Projection Scale BB and then projected on generational basis using the plan actuary's modified 2014 projection scales. Post-retirement mortality rates for male service retirements and beneficiaries are based on the RP-2000 Combined Healthy Mortality Tables projected one year using Projections Scale AA and two years using the plan actuary's modified 2014 projection scales, which was further projected on a generational basis using the plan actuary's modified 2014 projection scales. Post-retirement mortality rates for female service retirements and beneficiaries are based on the RP-2000 Combined Healthy Mortality Tables projected thirteen years using Projections Scale BB and two years using the plan actuary's modified 2014 projection scales.

For PERS, the actuarial assumptions used in the July 1, 2015, valuation were based on the results of an actuarial experience study for the period July 1, 2011 to June 30, 2014. For PFRS, the actuarial assumptions used in the July 1, 2015, valuation were based on the results of an actuarial experience study for the period July 1, 2010 to June 30, 2013.

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, 2016, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	5.00%	0.87%
U.S. Treasuries	1.50%	1.74%
Investment Grade Credit	8.00%	1.79%
Mortgages	2.00%	1.67%
High Yield Bonds	2.00%	4.56%
Inflation-Indexed Bonds	1.50%	3.44%
Broad US Equities	26.00%	8.53%
Developed Foreign Equities	13.25%	6.83%
Emerging Market Equities	6.50%	9.95%
Private Equity	9.00%	12.40%
Hedge Funds/Absolute Return	12.50%	4.68%
Real Estate (Property)	2.00%	6.91%
Commodities	0.50%	5.45%
Global Debt ex US	5.00%	-0.25%
REIT	5.25%	5.63%

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NOTES TO FINANCIAL STATEMENTS

**H. PENSION AND RETIREMENT PLANS (CONTINUED)**

**PERS**

The discount rate used to measure the total pension liability was 3.98% as of June 30, 2016. The single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.65%, and a municipal bond rate of 2.85% as of June 30, 2016, 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 2034. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2034, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

**PFRS**

The discount rate used to measure the total pension liability for was 5.55% as of June 30, 2016. The single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.65%, and a municipal bond rate of 2.85% as of June 30, 2016, 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 2050. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2050, 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				
	2016	2015	2014	2013
City's proportion of the net pension liability	0.4292796391%	0.4215379707%	0.4272558980%	0.4249888260%
City's proportionate share of net pension liability	\$127,140,316.00	\$ 94,626,827.00	\$ 79,993,990.00	\$ 81,223,809.00
City's covered-employee payroll	23,702,351.29	21,390,960.03	23,707,678.00	20,969,973.00
City's proportionate share of net pension liability as a % of payroll	536.40%	442.37%	337.42%	387.33%
Plan fiduciary net position as a % of total pension liability	40.14%	47.93%	52.08%	48.72%
PFRS Plan 1 - Last 10 Fiscal Years				
	2016	2015	2014	2013
City's proportion of the net pension liability	0.6642067188%	0.6530955881%	0.6653754486%	0.6588826244%
City's proportionate share of net pension liability	\$126,880,473.00	\$108,782,959.00	\$ 83,698,060.00	\$ 87,592,499.00
City's covered-employee payroll	26,279,824.18	27,063,851.05	24,889,543.91	24,779,084.33
City's proportionate share of net pension liability as a % of payroll	482.81%	401.95%	336.28%	353.49%
Plan fiduciary net position as a % of total pension liability	52.01%	56.31%	62.41%	58.70%
PFRS Plan 2 - Last 10 Fiscal Years				
	2016	2015	2014	2013
City's proportion of the net pension liability	0.6550606024%	0.6486851849%	0.6615828209%	0.6527829318%
City's proportionate share of net pension liability	\$125,133,331.00	\$108,048,340.00	\$ 83,220,983.00	\$ 86,781,600.00
City's covered-employee payroll	25,917,951.43	26,881,086.95	24,747,674.09	24,549,688.73
City's proportionate share of net pension liability as a % of payroll	482.81%	401.95%	336.28%	353.49%
Plan fiduciary net position as a % of total pension liability	52.01%	56.31%	62.41%	58.70%



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

**NOTES TO FINANCIAL STATEMENTS**

**H. PENSION AND RETIREMENT PLANS (CONTINUED)**

Schedule of City's Contributions PERS - Last 10 Fiscal Years				
	2016	2015	2014	2013
Contractually required contribution	\$ 3,813,659.00	\$ 3,624,096.00	\$ 3,522,236.00	\$ 3,202,204.00
Contributions in relation to the contractually required contribution	4,070,751.72	3,852,859.51	3,438,678.81	4,013,127.00
City's covered employee payroll	23,702,351.29	21,390,960.03	23,707,678.00	20,969,973.00
Contributions as a % of covered employee payroll	17.17%	18.01%	14.50%	19.14%

PFRS Plan 1 - Last 10 Fiscal Years				
	2016	2015	2014	2013
Contractually required contribution	\$ 5,415,547.00	\$ 5,308,693.00	\$ 5,110,543.00	\$ 4,807,061.00
Contributions in relation to the contractually required contribution	5,798,973.51	5,750,403.86	5,606,868.88	6,643,694.94
City's covered employee payroll	26,279,824.18	27,063,851.05	24,889,543.91	24,779,084.33
Contributions as a % of covered employee payroll	22.07%	21.25%	22.53%	26.81%

PFRS Plan 2 - Last 10 Fiscal Years				
	2016	2015	2014	2013
Contractually required contribution	\$ 5,340,975.00	\$ 5,272,843.00	\$ 5,081,413.00	\$ 4,762,559.00
Contributions in relation to the contractually required contribution	5,765,919.49	5,711,570.97	5,574,909.85	6,582,190.06
City's covered employee payroll	25,917,951.43	26,881,086.95	24,747,674.09	24,549,688.73
Contributions as a % of covered employee payroll	22.25%	21.25%	22.53%	26.81%

**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, 2017. Such amounts are not required to be included in accrued liabilities at June 30, 2017.

**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 2017, deposits amounted to \$333,025.22 and payments for claims amounted to \$381,884.82. The reserve, which is not based on an actuarial analysis, was \$323,617.18 at June 30, 2017.

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 2017, the City contributed \$700,824.35 to this fund. The reserve balance of \$4,856,508.53 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  
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**NOTES TO FINANCIAL STATEMENTS**

**K. INSURANCE (CONTINUED)**

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 2017, the City contributed \$2,394,394.17 to this fund. The reserve balance of \$6,472,732.40 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).

**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 to obtain loans to finance the construction of various water utility projects. The following loans totaling \$71,974,029.00 are outstanding:

Date	Purpose	Amounts	Interest Rates	Maturities
November 1998	Filtration Project	\$ 995,000.00 697,961.00 <u>\$ 1,692,961.00</u>	4.25%-4.5%	to 2018
October 1999	De-Watering Facility	\$ 173,942.00 116,430.00 <u>\$ 290,372.00</u>	4.75%-5.7%	to 2019
October 2004	Clean & Lining Project	\$ 2,855,000.00 2,754,870.00 <u>\$ 5,609,870.00</u>	3.00%-5.0%	to 2024
November 2006	Pre-treatment Project	\$ 7,765,000.00 18,531,131.00 <u>\$ 26,296,131.00</u>	4.00%-5.00%	to 2026
November 2007	Pre-treatment Project	\$ 1,826,225.00 3,899,855.00 <u>\$ 5,726,080.00</u>	3.40%-5.00%	to 2027
March 2010	Central Pumping	\$ 1,605,000.00 4,130,085.00 <u>\$ 5,735,085.00</u>	3.00%-5.00%	to 2030
December 2010	Reservoir	\$ 4,470,000.00 3,556,229.00 <u>\$ 8,026,229.00</u>	5.00%	to 2030
May 2015	Clean & Lining	\$ 2,179,822.00 6,570,568.00 <u>\$ 8,750,390.00</u>	4.00%-5.00%	to 2034
May 2017	Clean & Lining	\$ 9,846,911.00 - <u>\$ 9,846,911.00</u>	4.00%-5.00%	to 2036

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

**CITY OF TRENTON  
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**NOTES TO FINANCIAL STATEMENTS**

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**M. URBAN DEVELOPMENT ACTION GRANT LOAN**

In December 1987, the City entered into an agreement with the Trenton District Energy Company ("TDEC") and other interested parties whereby the City exchanged the unpaid balance and accumulated interest on its Urban Development Action Grant Loan with TDEC for a 15% equity interest in the reorganized venture. The loan and accumulated interest approximated \$4,131,000. Under the agreement, the City is to receive a preferential payment annually until an amount equivalent to the loan and agreed interest is recovered, and thereafter it is to receive payments approximating 15% of the defined cash flow of TDEC. This claim is cumulative and prior to the claim of any other party. The agreement provides for scheduled payments of \$322,000 in 2002 and then \$233,000 annually through 2017. A payment of \$169,586 was received in 1989 on the 1988 and 1989 scheduled amounts. A payment of \$200,000 was received in 1991 on the 1990 and 1991 scheduled amounts. Payments in the amount of \$869,353 and \$11,452 were received in 1994. A payment of \$334,441 was received in 2004. No payments were received from 1995-2017, 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, 2017, 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 SHBP's post-retirement benefit program through resolution number 146-00. The City adopted the PERS requirement of providing continued health care benefits to employees retiring after twenty-five years of service. City eligible employees receive the SHBP benefits as noted in paragraph one.

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**NOTES TO FINANCIAL STATEMENTS**

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**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](http://www.state.nj.us/treasury/pensions/gasb-43-sept2008.pdf).

**Funding Policy**

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

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

The City contributions to SHBP for the years ended June 30, 2017, 2016 and 2015, were \$32,929,278.00, \$29,132,669.00 and \$27,011,042.00, respectively, which equaled the required contributions for each year. There were approximately 948, 936 and 924 retired participants eligible at June 30, 2017, 2016 and 2015, 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 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, 2017, the City had bond anticipation notes in Capital, Water Capital, Parking Capital and Sewer Capital Funds, totaling \$32,879,251.00.

**Q. SUBSEQUENT EVENTS**

Management has evaluated subsequent events that occurred after the statement of assets, liabilities, reserves and fund balance date through December 29, 2017, the date the financial statements were available to be issued. The following item was determined by management to require disclosure.

In December 2017, the City issued \$29,910,000 General Obligation Refunding Bonds, Series 2017 Consisting of \$22,310,000 General Improvement Refunding Bonds, Series 2017, \$6,880,000 Water Utility Refunding Bonds, Series 2017 and \$720,000 Sewer Utility Refunding Bonds, Series 2017, \$4,960,000 School Refunding Bonds, Series 2017, maturing through 2040 at various interest rates.

## **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,	
		2017	2016			2017	2016
Current Fund							
Cash	A-4	\$ 1,369,660.14	\$ 7,961,150.06	Encumbrances Payable		\$ 2,498,135.71	\$ 2,549,629.74
Investments	A-5	38,051,573.01	30,883,452.94	Appropriation Reserves	A-3	10,661,006.53	21,749,504.27
Change Fund	A-5A	1,969.00	2,019.00	Due to Grant Fund		3,045,345.19	2,662,412.75
		<u>39,423,202.15</u>	<u>38,846,622.00</u>	Interfund Payable		34,523.17	12,058.69
				Accounts Payable		308,428.57	84,212.26
Due (to) from State of NJ - Homestead Rebate		<u>755,314.66</u>	<u>169,303.00</u>	Reserve for Retro Payrolls	A-12	1,819,371.67	2,115,852.96
		<u>755,314.66</u>	<u>169,303.00</u>	Tax Overpayments		56,123.84	364,271.53
				Prepaid Taxes		148,410.04	174,767.27
Receivables with Offsetting Reserves				Due (to) from State of NJ - Tax Deductions	A-6	365,256.77	324,588.33
Delinquent Property Taxes	A-8	392,289.18	462,591.01	State Library Aid		53.00	-
Tax Title Liens	A-8, A-9	27,130,613.24	25,643,101.23	Reserve for Tax Appeals	A-12	2,794,534.55	1,300,000.00
Property Acquired for Taxes -Assessed Valuation	A-10	55,982,900.00	56,699,800.00	Reserve for Revaluation		<u>1,228,669.05</u>	<u>1,582,722.75</u>
Interfund Receivable		<u>5,643,143.29</u>	<u>3,165,363.45</u>			<u>22,959,858.09</u>	<u>32,920,020.55</u>
		<u>89,148,945.71</u>	<u>85,970,855.69</u>				
Deferred Charge				Reserve for Receivables	A	<u>89,148,945.71</u>	<u>85,970,855.69</u>
Special Emergency Appropriation - Revaluation		1,200,000.00	1,800,000.00				
State Aid		4,500,000.00	6,000,000.00				
Emergency Appropriation-Payroll Tax IRS & State of NJ		-	4,725,000.00				
Emergency Appropriation-Accumulated Sick & Vacation		<u>-</u>	<u>5,000,000.00</u>				
		<u>5,700,000.00</u>	<u>17,525,000.00</u>				
Total Current Fund		<u>135,027,462.52</u>	<u>142,511,780.69</u>	Fund Balance	A-1	<u>22,918,658.72</u>	<u>23,620,904.45</u>
Grant Fund				Total Current Fund		<u>135,027,462.52</u>	<u>142,511,780.69</u>
Federal and State Gants Receivable	A-7	16,912,889.40	24,295,018.71	Grant Fund			
Due from Capital		212,243.94	212,243.94	Reserve for Encumbrance		1,221,679.80	645,587.49
Due from Community Development		-	175,695.70	Reserves for Special Purposes		18,956,796.53	26,699,288.89
Due from Current Fund		3,045,345.19	2,662,412.75	Accrued Payroll - Grants		-	494.72
Due from Grant		<u>7,997.80</u>	<u>-</u>			<u>20,178,476.33</u>	<u>27,345,371.10</u>
Total Grant Funds		<u>20,178,476.33</u>	<u>27,345,371.10</u>	Total Grant Funds		<u>20,178,476.33</u>	<u>27,345,371.10</u>
Total Assets		<u>\$ 155,205,938.85</u>	<u>\$ 169,857,151.79</u>	Total Liabilities, Reserves and Fund Balance		<u>\$ 155,205,938.85</u>	<u>\$ 169,857,151.79</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,	
		2017	2016
Revenue and Other Income Realized			
Fund Balance Utilized	A-2	\$ 10,000,000.00	\$ 5,000,000.00
Miscellaneous Revenue Realized	A-2	116,168,206.36	123,187,242.33
Receipts from Delinquent Taxes	A-2	4,100,702.70	1,508,259.63
Receipts from Current Taxes	A-2	110,948,080.62	110,925,559.88
Non-Budget Revenue	A-2	786,807.83	149,830.40
Other Credits to Income:			
Encumbrances & Accounts Payable Cancelled		47,835.19	20,410.14
Appropriation Reserves Lapsed	A-11	4,755,152.93	3,954,994.64
Cancellation of Prior Year Outstanding Checks		1,645.10	250.00
Cancellation of Appropriation Reserve Res #17-267		3,860,317.47	-
Prior Years Interfunds Returned		-	123,299.43
Unexpended Balances of Budget Appropriation		-	-
Cancellation of Reserve for Retro Payroll		-	5,000,000.00
Grant Cancellation		60,853.04	35,304.16
A/P Adjustments		20,470.57	-
Total Revenue and Other Income Realized		<u>250,750,071.81</u>	<u>249,905,150.61</u>
Expenditures			
Budget and Emergency Appropriations			
Operations			
Within "CAPS"	A-3	130,536,363.33	135,414,543.14
Excluded From "CAPS"	A-3	4,122,027.35	3,292,475.35
Grants-Public and Private Programs Offset by Revenues	A-3	9,215,891.00	18,193,187.60
Municipal Debt Service	A-3	20,991,397.18	21,814,235.94
Deferred Charges and Statutory Expenditures Within "CAPS"	A-3	18,969,474.78	16,988,675.06
Deferred Charges and Statutory Expenditures Excluded From "CAPS"	A-3	6,545,000.00	600,000.00
Capital Improvements-Excluded From "CAPS"	A-3	291,600.00	-
Judgements (N.J.S. 40A:4-45.3cc)	A-3	500,000.00	550,000.00
For Local District Purposes:			
School Debt Service	A-3	4,632,651.38	4,694,524.50
Local School District Tax	A-2	21,537,975.00	21,115,662.00
County Taxes	A-2	14,261,732.76	14,748,665.09
Special District Taxes	A-2	591,865.72	556,689.91
Interfunds Advanced		2,477,779.84	-
A/P Adjustments		-	1,155.32
Prior Year Revenue Refunded		-	10,531.00
Prior Year Senior Citizens & Veterans Deductions		4,024.65	3,285.62
Deferred Charge - State Aid		1,500,000.00	1,500,000.00
Reserve for Tax Appeal		1,494,534.55	100,000.00
Emergency Accumulated Absence		-	4,725,000.00
Emergency Note IRS & State NJ		-	5,000,000.00
Cancellation of Deferred Charges		3,780,000.00	-
Misc. Adjustments		-	0.08
Total Expenditures		<u>241,452,317.54</u>	<u>249,308,630.61</u>
Excess in Revenue		<u>9,297,754.27</u>	<u>596,520.00</u>
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 NJ		-	5,000,000.00
		<u>-</u>	<u>9,725,000.00</u>
Statutory Excess to Fund Balance		9,297,754.27	10,321,520.00
Fund Balance, Beginning of Year	A	<u>23,620,904.45</u>	<u>18,299,384.45</u>
Subtotal		<u>32,918,658.72</u>	<u>28,620,904.45</u>
Less: Fund Balance Utilized	A-2	<u>10,000,000.00</u>	<u>5,000,000.00</u>
Fund Balance, End of Year	A	<u>\$ 22,918,658.72</u>	<u>\$ 23,620,904.45</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, 2017**

	<b>Ref.</b>	<b>Budget</b>	<b>NJS 40A-4-87</b>	<b>Realized</b>	<b>Excess (Deficit)</b>
<b>Fund Balance Utilized</b>	A-1	\$ 5,000,000.00	\$ -	\$ 5,000,000.00	\$ -
Surplus Anticipated With Prior Written Consent of Local Government Services		5,000,000.00		5,000,000.00	-
<b>Miscellaneous Revenues</b>					
Licenses:					
Alcoholic Beverages		187,015.40	-	189,294.50	2,279.10
Other		441,833.51	-	392,506.01	(49,327.50)
Fees and Permits		436,982.93	-	416,046.66	(20,936.27)
Fees & Permits-Health		127,547.50	-	117,945.00	(9,602.50)
Fees & Permits-Alcoholic Beverage License		63,363.10	-	137,299.10	73,936.00
Fines and Costs:					
Municipal Court		2,501,011.76	-	2,476,139.82	(24,871.94)
Parking Meters		156,770.93	-	144,564.18	(12,206.75)
Interest and Costs on Taxes		1,001,629.36	-	1,381,760.42	380,131.06
Interest on Investments and Deposits		70,073.18	-	222,463.77	152,390.59
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		2,788,506.19	-	2,972,423.93	183,917.74
Revenue From Use of Money and Property-Sale of Old Material		1,480.00	-	900.00	(580.00)
Revenue From Use of Money and Property-Plotting of Deeds		15,936.00	-	24,455.00	8,519.00
Uniform Construction Code Fees		367,000.00	-	367,000.00	-
Uniform Construction Code Fees		953,402.00	-	631,177.00	(322,225.00)
Richard Hughes Justice Complex		9,058,531.12	-	9,146,839.02	88,307.90
CATV Franchise Fee		648,508.17	-	678,957.18	30,449.01
Fee and Permits-Owner Registration Fee		1,268,709.00	-	1,287,933.00	19,224.00
Sale of City Owned Property		593,910.56	-	1,535,829.00	941,918.44
N.J. Economic Development Authority In Lieu of Taxes		59,540.00	-	60,796.29	1,256.29
Mercer County Courthouse Annex Payment In Lieu of Taxes		249,194.48	-	250,897.10	1,702.62
Pension Share-Grants & Utility		2,600,000.00	-	2,905,367.33	305,367.33
NJHMFA-Pilot-Roebling		200,000.00	-	200,000.00	-
Due from Board of Education for Pension Refunding Bonds		1,733,548.60	-	1,733,548.60	-
Qualified Bond Debt Service Payment-Water		3,621,161.00	-	3,641,663.50	20,502.50
Qualified Bond Debt Service Payment-Sewer		595,405.00	-	599,806.28	4,401.28
Qualified Bond Debt Service Payment-Parking		7,662.00	-	7,775.00	113.00
Consolidated Municipal Property Tax Relief Act		31,322,270.00	-	31,230,856.39	(91,413.61)
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)		27,472,282.00	-	27,563,696.11	91,414.11
Supplemental Energy Receipts Tax		169,303.00	-	169,303.00	-
Transitional Aid		10,000,000.00	-	10,000,000.00	-
Building Aid Allowance for Schools-State Aid		1,212,380.00	-	1,212,380.00	-
Watershed Moratorium Offset Aid		705.00	-	705.00	-
Hotel Tax		41,963.45	-	34,075.92	(7,887.53)
Internet Wireless Fee		189,959.99	-	217,793.14	27,833.15
Street Openings		32,902.89	-	135,558.00	102,655.11
Police Security Administration Fee		220,352.93	-	190,831.28	(29,521.65)
Rents - Marine Terminal		14,663.00	-	45,928.75	31,265.75
<b>Total</b>		<b>105,875,504.05</b>	<b>-</b>	<b>107,774,515.28</b>	<b>1,899,011.23</b>



**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, 2017**

	<b>Ref.</b>	<b>Budget</b>	<b>NJS 40A:4-87</b>	<b>Realized</b>	<b>Excess (Deficit)</b>
<b>Adopted Grants</b>					
State of NJ/DHSS - PHILEP (LINCS Agencies) 2016		95,081.00	-	95,081.00	-
SNJDHSS - Child Health 2016 (DFHS16CHD003)		150,000.00	-	150,000.00	-
NJ Health Officers Ebola Monitoring		42,750.00	-	42,750.00	-
SNJ - Department of Agriculture - FY 16 Summer Feeding Program		399,727.66	-	399,727.66	-
DVRPC #16-53-314		15,000.00	-	15,000.00	-
NJDEP Green Acres Assunpink Greenway		900,000.00	-	900,000.00	-
Safe Stress Task Force		34,404.50	-	34,404.50	-
Homeland Security - Port Security Grant		172,425.00	-	172,425.00	-
OAG - Trenton Violence Reduction Strategy		140,283.00	-	140,283.00	-
County of Mercer - Title III Elderly Services 2016		50,000.00	-	50,000.00	-
County of Mercer - Title III Elderly Services 2017		50,000.00	-	50,000.00	-
County of Mercer - Title XX Elderly Services 2016		173,532.00	-	173,532.00	-
County of Mercer - Title XX Elderly Services 2017		173,532.00	-	173,532.00	-
OE Non-Public School Nursing		19,440.00	-	19,440.00	-
DEA - State/Local Task Force - 17 Det Pope		17,753.00	-	17,753.00	-
DEA - State/Local Task Force - 17 Det Ward		17,753.00	-	17,753.00	-
USDOJ-FY16 Ed Byrne Memorial Justice Assistance Recovery Grant		105,679.00	-	105,679.00	-
State of NJ/DLPS - FY 16 State Body Armor Replacement Fund Program		22,394.22	-	22,394.22	-
USDOJ - FY 16 Bulletproof Vest Partnership		48,575.63	-	48,575.63	-
FY 16 USDOJ - US Marshal's Service		15,000.00	-	15,000.00	-
State of NJ/DEP - 2014 Tonnage Grant fy17		24,101.38	-	24,101.38	-
FY 17 HUD Lead Grant		2,150,331.00	-	2,150,331.00	-
2017 DVUW - Shelter Purchase Program		33,400.00	-	33,400.00	-
DVRPC Waterfront		-	100,000.00	100,000.00	-
NJDEP NRD Funds Assunpink Daylight		-	3,200,000.00	3,200,000.00	-
Homicide Task Force		-	105,000.00	105,000.00	-
NJDEP -Clean Communities FY 2017		-	134,428.69	134,428.69	-
Ebola Monitoring		-	3,100.00	3,100.00	-
Adopted Grants Revenue	A-7	<u>4,851,162.39</u>	<u>3,542,528.69</u>	<u>8,393,691.08</u>	<u>-</u>
<b>Total Miscellaneous Revenues</b>	A-1	110,726,666.44	3,542,528.69	116,168,206.36	1,899,011.23
<b>Receipts from Delinquent Taxes</b>	A-1	<u>1,500,000.00</u>	-	<u>4,100,702.70</u>	<u>2,600,702.70</u>
<b>Subtotal General Revenues</b>		122,226,666.44	3,542,528.69	130,268,909.06	4,499,713.93
<b>Total Amount to be Raised by Taxes for Support of Municipal Budget, Including Addition to Local District School Tax</b>					
	A-2a	<u>80,921,284.49</u>	-	<u>81,437,775.87</u>	<u>516,491.38</u>
<b>Budget Total</b>	A-3	<u>\$ 203,147,950.93</u>	<u>\$ 3,542,528.69</u>	211,706,684.93	<u>\$ 5,016,205.31</u>
Non-Budget Revenues	A-1			<u>786,807.83</u>	
<b>Total General Revenues</b>				<u>\$ 212,493,492.76</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, 2017**

	<u>Ref.</u>	<u>Amount</u>
Miscellaneous Revenue Anticipated		
Revenue Accounts Receivable without Reserves	A-7	\$ 8,393,691.08
Revenue Accounts Receivable	A-2	<u>107,774,515.28</u>
	A-1	<u>\$ 116,168,206.36</u>
Receipts from Delinquent Taxes		
Delinquent Tax Collections Realized	A-8	\$ (196,062.84)
Tax Title Lien Collections Realized	A-4, A-9	<u>4,296,765.54</u>
	A-1	<u>\$ 4,100,702.70</u>
Allocation of Current Tax Collections		
Collection of 2016 Taxes		\$ 110,750,467.63
State of New Jersey, Senior Citizens' and Veterans' Exemptions	A-6	<u>197,612.99</u>
Net Cash Revenue	A-1	<u>\$ 110,948,080.62</u>
Allocated to:		
Local School District Tax	A-1	\$ 21,537,975.00
County Taxes	A-1	14,261,732.76
Special Assessment	A-1	<u>591,865.72</u>
		<u>\$ 36,391,573.48</u>
Reserve for Tax Appeals	A-1, A-12	<u>\$ 1,494,534.55</u>
Support of Municipal Budget Appropriations		73,061,972.59
Add: Reserve for Uncollected Taxes	A-3	<u>8,375,803.28</u>
Realized for Support of Municipal Budget Appropriations	A-2	<u>\$ 81,437,775.87</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, 2017**

**A-2B**

	<u>Ref.</u>	<u>Amount</u>
Other Licenses		
General Privilege		\$ 170,106.01
Mercantile		<u>222,400.00</u>
	A-2	<u>\$ 392,506.01</u>
Fees and Permits		
Plans & Specs		\$ 12,542.00
Health Code		43,617.08
Searches		500.00
Phone Booth Commissions		186.81
Health Fees		68,204.00
Accident Reports		41,558.75
Engineering Reports		2,100.00
Variances		4,625.00
Certificate of Occupancy		215,580.00
Fire Reports		1,355.00
Boat Ramp & Park		<u>25,778.02</u>
	A-2	<u>\$ 416,046.66</u>

**ANALYSIS OF NON-BUDGET REVENUE**

		<u>Amount</u>
Miscellaneous Revenue Not Anticipated	A-1	<u>\$ 786,807.83</u>

**CITY OF TRENTON  
COUNTY OF MERCER**

**A-3**

**CURRENT FUND  
STATEMENT OF EXPENDITURES  
Year Ended June 30, 2017**

	Appropriations			Expended		Unexpended	
	Budget	Transfers	Budget after Modified	Paid or Charged	Reserved	Balances Cancelled	Overexpenditure
Operations Within "CAPS" - General Government							
Mayor-SW	\$ 487,753.00	\$ 12,000	\$ 499,753.00	\$ 489,426.08	\$ 10,326.92	\$ -	\$ -
Mayor-OE	51,900.00	-	51,900.00	23,191.72	28,708.28	-	-
City Council-SW	194,764.00	-	194,764.00	136,783.11	57,980.89	-	-
City Council-OE	54,550.00	-	54,550.00	15,655.55	38,894.45	-	-
City Clerk-SW	232,942.90	-	232,942.90	184,664.89	48,278.01	-	-
City Clerk-OE	69,030.00	-	69,030.00	52,841.44	16,188.56	-	-
Elections-OE	42,000.00	-	42,000.00	2,112.00	39,888.00	-	-
Administration-SW	396,967.26	191,917.00	588,884.26	572,978.79	15,905.47	-	-
Administration-OE	304,491.00	-	304,491.00	93,054.63	211,436.37	-	-
Summer Youth Employ-SW	16,000.00	15,155.00	31,155.00	30,154.60	1,000.40	-	-
Summer Youth Employ-OE	8,800.00	-	8,800.00	8,800.00	-	-	-
Public Defender-SW	48,423.56	-	48,423.56	42,671.79	5,751.77	-	-
Public Defender-OE	192,160.00	-	192,160.00	116,023.46	76,136.54	-	-
Purchasing-SW	147,327.74	-	147,327.74	139,178.66	8,149.08	-	-
Purchasing-OE	24,090.00	6,000.00	30,090.00	29,318.97	771.03	-	-
MIS-OE	864,161.00	-	864,161.00	825,241.14	38,919.86	-	-
Personnel-SW	407,299.55	(207,072.00)	200,227.55	141,816.63	58,410.92	-	-
Insurance-SW	84,265.35	-	84,265.35	28,995.56	55,269.79	-	-
Finance Director-SW	114,321.00	(2,500.00)	111,821.00	82,746.84	29,074.16	-	-
Finance Director-OE	3,210.00	-	3,210.00	826.00	2,384.00	-	-
Accounts and Control-SW	291,099.88	-	291,099.88	269,683.99	21,415.89	-	-
Accounts and Control-OE	12,157.00	2,000.00	14,157.00	11,465.95	2,691.05	-	-
Audit-OE	41,620.00	-	41,620.00	38,350.00	3,270.00	-	-
Treasury-SW	184,021.00	-	184,021.00	156,789.24	27,231.76	-	-
Treasury-OE	133,835.00	-	133,835.00	95,693.42	38,141.58	-	-
Tax Collection-SW	338,227.00	54,500.00	392,727.00	382,801.75	9,925.25	-	-
Tax Collection-OE	278,180.00	-	278,180.00	216,666.84	61,513.16	-	-
Assessments-SW	418,526.00	-	418,526.00	400,549.56	17,976.44	-	-
Assessments-OE	75,810.00	-	75,810.00	23,092.44	52,717.56	-	-
Revaluation-OE	33,000.00	-	33,000.00	31,780.00	1,220.00	-	-
Law-SW	620,900.00	-	620,900.00	555,058.13	65,841.87	-	-
Law-OE	1,752,569.00	300,000.00	2,052,569.00	1,580,668.37	471,900.63	-	-
Health & Hum Svc-Director-SW	372,406.00	12,000.00	384,406.00	367,335.17	17,070.83	-	-
Health & Hum Svc-Director-OE	42,400.75	-	42,400.75	9,120.08	33,280.67	-	-
Health Promotion&Code Enf-SW	389,412.91	28,000.00	417,412.91	275,149.23	142,263.68	-	-
Health Promotion&Code Enf-OE	37,432.00	-	37,432.00	22,995.54	14,436.46	-	-
Environmental Health-SW	452,472.00	-	452,472.00	401,367.52	51,104.48	-	-
Environmental Health-OE	32,230.00	-	32,230.00	18,244.64	13,985.36	-	-
Registrar-SW	261,597.00	-	261,597.00	239,979.63	21,617.37	-	-
Registrar-OE	16,950.00	1,000.00	17,950.00	16,267.19	1,682.81	-	-
Animal Control-SW	359,451.00	(2,000.00)	357,451.00	300,960.50	56,490.50	-	-
Animal Control-OE	102,500.00	-	102,500.00	77,765.27	24,734.73	-	-
Office of Adult & Fam-SW	78,868.00	-	78,868.00	66,558.67	12,309.33	-	-
Office of Adult & Fam-OE	131,200.00	25,000.00	156,200.00	131,088.37	25,111.63	-	-
Comm Relations&Soc Svc-SW	260,320.37	(38,000.00)	222,320.37	133,379.98	88,940.39	-	-
Comm Relations&Soc Svc-OE	6,500.00	-	6,500.00	5,535.79	964.21	-	-
Coordinated Entry & Assessment Services-SW	472,478.00	-	472,478.00	418,272.78	54,205.22	-	-
Coordinated Entry & Assessment Services-OE	35,680.00	-	35,680.00	26,012.03	9,667.97	-	-

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

**A-3**

**CURRENT FUND  
STATEMENT OF EXPENDITURES (CONTINUED)  
Year Ended June 30, 2017**

	Appropriations			Expended		Unexpended	
	Budget	Transfers	Budget after Modified	Paid or Charged	Reserved	Balances Cancelled	Overexpenditure
Operations Within "CAPS" - General Government (Continued)							
Emergency Shelter-OE	260,000.00	(1,000.00)	259,000.00	195,000.00	64,000.00	-	-
Public Assistance-OE	30,000.00	-	30,000.00	16,871.05	13,128.95	-	-
Fire-SW	22,925,992.06	(189,000.00)	22,736,992.06	21,594,757.42	542,234.64	600,000.00	-
Fire-OE	733,500.00	-	733,500.00	578,889.28	154,610.72	-	-
Emergency Management-SW	69,048.00	-	69,048.00	69,048.00	-	-	-
Emergency Management-OE	2,200.00	-	2,200.00	1,686.68	513.32	-	-
Trenton Emergency Medical Service-OE	154,500.00	20,000.00	174,500.00	114,834.26	59,665.74	-	-
Police-SW	32,452,735.55	(561,000.00)	31,891,735.55	29,000,706.12	991,029.43	1,900,000.00	-
Police-OE	1,754,463.25	-	1,754,463.25	1,677,037.15	77,426.10	-	-
Crossing Guards-SW	1,097,817.60	-	1,097,817.60	956,372.93	141,444.67	-	-
Crossing Guards-OE	25,000.00	-	25,000.00	9,540.86	15,459.14	-	-
Communications-SW	2,876,324.00	-	2,876,324.00	2,573,538.70	302,785.30	-	-
Communications-OE	554,229.00	-	554,229.00	449,790.98	104,438.02	-	-
Public Works-Director-SW	4,753.61	-	4,753.61	1,252.22	3,501.39	-	-
Public Works-Director-OE	15,055.00	-	15,055.00	6,472.99	8,582.01	-	-
Solid Waste Management-SW	3,047,341.25	(22,000.00)	3,025,341.25	2,773,841.97	251,499.28	-	-
Solid Waste Management-OE	294,900.00	-	294,900.00	225,945.32	68,954.68	-	-
Streets-SW	1,267,172.91	-	1,267,172.91	1,237,369.63	29,803.28	-	-
Streets-OE	287,800.00	-	287,800.00	186,119.31	101,680.69	-	-
Snow Removal-OE	351,000.00	(80,000.00)	271,000.00	248,558.84	22,441.16	-	-
Public Property-SW	2,277,606.42	-	2,277,606.42	2,075,352.50	202,253.92	-	-
Public Property-OE	780,200.00	171,000.00	951,200.00	901,982.27	49,217.73	-	-
Traffic & Transportation-SW	477,381.37	-	477,381.37	433,683.21	43,698.16	-	-
Traffic & Transportation-OE	107,080.00	-	107,080.00	66,920.46	40,159.54	-	-
Engineering & Operations-SW	116,178.59	22,000.00	138,178.59	135,568.23	2,610.36	-	-
Engineering & Operations-OE	159,050.00	-	159,050.00	40,667.01	118,382.99	-	-
Landfill-OE	5,186,000.00	-	5,186,000.00	4,787,862.66	398,137.34	-	-
Hse& Eco Dev-Director-SW	165,763.00	(58,000.00)	107,763.00	103,685.38	4,077.62	-	-
Hse & Eco Dev-Director-OE	27,200.00	-	27,200.00	20,200.60	6,999.40	-	-
Planning Board-OE	35,805.00	-	35,805.00	6,403.10	29,401.90	-	-
Rent Stabilization Board-OE	1,300.00	-	1,300.00	-	1,300.00	-	-
R E/Property Manage-OE	271,282.00	-	271,282.00	212,534.11	58,747.89	-	-
Landmarks Commission-OE	1,650.00	-	1,650.00	604.00	1,046.00	-	-
Economic Development-SW	156,455.00	68,000.00	224,455.00	213,282.26	11,172.74	-	-
Economic Development-OE	33,500.00	-	33,500.00	2,533.00	30,967.00	-	-
Planning-SW	285,069.00	(6,500.00)	278,569.00	235,807.46	42,761.54	-	-
Planning-OE	31,350.00	-	31,350.00	15,113.29	16,236.71	-	-
Housing Production-SW	226,413.00	-	226,413.00	188,038.28	38,374.72	-	-
Housing Production-OE	10,100.00	-	10,100.00	6,146.99	3,953.01	-	-
Inspections-Director-SW	470,169.72	-	470,169.72	437,879.28	32,290.44	-	-
Inspections-Director-OE	20,855.00	-	20,855.00	19,856.61	998.39	-	-
Technical Services-SW	293,866.21	(21,000.00)	272,866.21	182,415.30	90,450.91	-	-
Technical Services-OE	30,380.00	-	30,380.00	12,913.38	17,466.62	-	-
Tech Svc(dedicated)-SW	367,000.00	-	367,000.00	367,000.00	-	-	-
Housing Inspections-SW	689,191.08	21,000.00	710,191.08	698,947.17	11,243.91	-	-
Housing Inspections-OE	15,942.65	1,500.00	17,442.65	15,750.72	1,691.93	-	-
Weights and Measures-SW	74,876.86	-	74,876.86	70,956.34	3,920.52	-	-
Weights and Measures-OE	895.00	-	895.00	333.47	561.53	-	-
Zoning Board-OE	11,325.00	4,000.00	15,325.00	10,710.22	4,614.78	-	-
Rnrc-Director-SW	58,785.84	31,000.00	89,785.84	87,192.44	2,593.40	-	-
Rnrc-Director-OE	8,500.00	-	8,500.00	1,065.00	7,435.00	-	-

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

**A-3**

**CURRENT FUND  
STATEMENT OF EXPENDITURES (CONTINUED)  
Year Ended June 30, 2017**

	Appropriations			Expended		Unexpended Balances Cancelled	Overexpenditure
	Budget	Transfers	Budget after Modified	Paid or Charged	Reserved		
Operations Within "CAPS" - General Government (Continued)							
Recreation-SW	301,320.00	(74,000.00)	227,320.00	208,818.97	18,501.03	-	-
Recreation-OE	199,987.00	-	199,987.00	198,427.69	1,559.31	-	-
Summer Food-SW	92,000.00	-	92,000.00	66,168.46	25,831.54	-	-
Summer Food-OE	26,500.00	5,000.00	31,500.00	31,473.37	26.63	-	-
Rec Maint & Natl Res-SW	353,926.85	50,000.00	403,926.85	393,699.98	10,226.87	-	-
Rec Maint & Natl Res-OE	322,850.00	53,500.00	376,350.00	316,971.07	59,378.93	-	-
Pool-SW	69,472.00	-	69,472.00	15,706.13	53,765.87	-	-
Pool-OE	269,000.00	112,000.00	381,000.00	318,948.55	62,051.45	-	-
Division of Culture-SW	72,657.63	(7,000.00)	65,657.63	50,110.34	15,547.29	-	-
Division of Culture-OE	14,500.00	-	14,500.00	4,500.00	10,000.00	-	-
Municipal Courts-SW	2,247,731.18	-	2,247,731.18	2,181,110.34	66,620.84	-	-
Municipal Courts-OE	182,765.00	7,500.00	190,265.00	179,205.85	11,059.15	-	-
Health Insurance-OE	30,037,140.45	(508,000.00)	29,529,140.45	29,461,997.32	67,143.13	-	-
Health Benefit Waiver-OE	26,250.00	-	26,250.00	26,250.00	-	-	-
Other Employee Benefits-OE	72,025.00	-	72,025.00	45,390.00	26,635.00	-	-
Workers' Compensation-OE	140,873.00	370,000.00	510,873.00	41,446.54	469,426.46	-	-
Unemployment Insurance-OE	90,000.00	-	90,000.00	(99,005.42)	189,005.42	-	-
Occupational Hlth Ctr-OE	90,000.00	88,000.00	178,000.00	63,936.70	114,063.30	-	-
General Liability Ins-OE	146,062.98	-	146,062.98	(175,263.36)	321,326.34	-	-
Telephone-OE	380,000.00	50,000.00	430,000.00	425,811.40	4,188.60	-	-
Public Service - OE	1,225,000.00	-	1,225,000.00	1,005,880.73	219,119.27	-	-
Public Svc-St Lights-OE	1,950,000.00	-	1,950,000.00	1,527,907.71	422,092.29	-	-
Postage-OE	270,000.00	46,000.00	316,000.00	300,910.19	15,089.81	-	-
Gasoline & Diesel Fuel-OE	1,000,000.00	-	1,000,000.00	528,925.61	471,074.39	-	-
Heating Fuel-OE	45,000.00	-	45,000.00	37,585.30	7,414.70	-	-
Ca-District Heating-OE	340,000.00	-	340,000.00	233,158.08	106,841.92	-	-
Fire Protection Services-OE	1,250,000.00	-	1,250,000.00	1,245,380.10	4,619.90	-	-
Water Bills	250,000.00	-	250,000.00	183,970.39	66,029.61	-	-
Total Operations Within "CAPS"	133,036,363.33	(9,000.00)	133,027,363.33	121,377,574.43	9,149,788.90	2,500,000.00	-

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

**A-3**

**CURRENT FUND  
STATEMENT OF EXPENDITURES (CONTINUED)  
Year Ended June 30, 2017**

	Appropriations			Expended		Unexpended Balances Cancelled	Overexpenditure
	Budget	Transfers	Budget after Modified	Paid or Charged	Reserved		
Operations Within "CAPS" - General Government (Continued)							
Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"							
Deferred Charges							
Overexpenditure-Grant-OE	114,811.78	-	114,811.78	114,811.78	-	-	-
Statutory Expenditures Contributions to							
Social Security System(OAS)	1,800,000.00	-	1,800,000.00	1,605,831.57	194,168.43	-	-
Consolidated Police and Firemen's Pension Fund	85,000.00	(8,000.00)	77,000.00	26,266.04	50,733.96	-	-
Public Employee's Retirement System	4,062,770.00	8,000.00	4,070,770.00	4,070,751.72	18.28	-	-
Police and Fire Retirement System - N.J.-OE	11,564,893.00	-	11,564,893.00	11,564,893.00	-	-	-
Defined Contribution Retirement Program	42,000.00	9,000.00	51,000.00	46,285.27	4,714.73	-	-
Medicare-Employer Share-OE	1,300,000.00	-	1,300,000.00	1,051,479.16	248,520.84	-	-
Total Deferred Charges and Statutory Expenditures - Municipal within "CAPS"	18,969,474.78	9,000.00	18,978,474.78	18,480,318.54	498,156.24	-	-
Total General Appropriations For Municipal Purposes Within "CAPS"	152,005,838.11	-	152,005,838.11	139,857,892.97	9,647,945.14	2,500,000.00	-
Operations Excluded From "CAPS"							
Education Functions							
Minimum Appropriation - Library Tax	762,316.00	-	762,316.00	762,316.00	-	-	-
Supplemental Appropriation	1,237,684.00	-	1,237,684.00	1,055,035.40	182,648.60	-	-
Health Insurance-OE	509,555.00	-	509,555.00	-	509,555.00	-	-
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	840,000.00	-	840,000.00	814,901.07	25,098.93	-	-
EMD Shared Services	225,000.00	-	225,000.00	212,680.00	12,320.00	-	-
Shared Service TMAC-OE	31,609.25	-	31,609.25	31,609.25	-	-	-
Henry J. Austin Health Center-Children services	259,000.00	-	259,000.00	259,000.00	-	-	-
Revenues (N.J.S. 40A:4-45.3h)							
Public Health Services-SW	127,547.50	-	127,547.50	117,945.00	-	9,602.50	-
Engineering Services-SW	-	-	-	-	-	-	-
Municipal Clerk-SW	63,363.10	-	63,363.10	63,363.10	-	-	-
Total Operations Excluded From "CAPS"	4,131,629.85	-	4,131,629.85	3,392,404.82	729,622.53	9,602.50	-

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

**A-3**

**CURRENT FUND  
STATEMENT OF EXPENDITURES (CONTINUED)  
Year Ended June 30, 2017**

	Appropriations			Expended		Unexpended Balances Cancelled	Overexpenditure
	Budget	Transfers	Budget after Modified	Paid or Charged	Reserved		
Operations Within "CAPS" - General Government (Continued)							
Grants-Public and Private Programs Offset by Revenues							
State of NJ/DHSS - PHILEP (LINCS Agencies) 2016	95,081.00	-	95,081.00	95,081.00	-	-	-
SNJDHSS - Child Health 2016 (DFHS16CHD003)	150,000.00	-	150,000.00	150,000.00	-	-	-
NJ Health Officers Ebola Monitoring	42,750.00	-	42,750.00	42,750.00	-	-	-
SNJ - Department of Agriculture - FY 16 Summer Feeding Program	399,727.66	-	399,727.66	399,727.66	-	-	-
DVRPC #16-53-314	15,000.00	-	15,000.00	15,000.00	-	-	-
NJDEP Green Acres Assunpink Greenway	900,000.00	-	900,000.00	900,000.00	-	-	-
Safe Stress Task Force	34,404.50	-	34,404.50	34,404.50	-	-	-
Homeland Security - Port Security Grant	172,425.00	-	172,425.00	172,425.00	-	-	-
OAF - Trenton Violence Reduction Strategy	140,283.00	-	140,283.00	140,283.00	-	-	-
County of Mercer - Title III Elderly Services 2016	50,000.00	-	50,000.00	50,000.00	-	-	-
County of Mercer - Title III Elderly Services 2017	50,000.00	-	50,000.00	50,000.00	-	-	-
County of Mercer - Title XX Elderly Services 2016	173,532.00	-	173,532.00	173,532.00	-	-	-
County of Mercer - Title XX Elderly Services 2017	173,532.00	-	173,532.00	173,532.00	-	-	-
OE Non-Public School Nursing	19,440.00	-	19,440.00	19,440.00	-	-	-
DEA - State/Local Task Force - 17 Dot Pope	17,753.00	-	17,753.00	17,753.00	-	-	-
DEA - State/Local Task Force - 17 Dot Ward	17,753.00	-	17,753.00	17,753.00	-	-	-
USDOJ-FY16 Ed Byrne Memorial Justice Assistance Recovery Grant	105,679.00	-	105,679.00	105,679.00	-	-	-
State of NJ/DIPS - FY 16 State Body Armor Replacement Fund Program	22,394.22	-	22,394.22	22,394.22	-	-	-
UDO - FY 16 Bulletproof Vest Partnership	48,575.63	-	48,575.63	48,575.63	-	-	-
FY 16 UDO - US Marshal's Service	15,000.00	-	15,000.00	15,000.00	-	-	-
State of NJ/DEP - 2014 Tonnage Grant fy17	24,101.38	-	24,101.38	24,101.38	-	-	-
FY 17 HUD Lead Grant	2,150,331.00	-	2,150,331.00	2,150,331.00	-	-	-
2017 DOUW - Shelter Purchase Program	33,400.00	-	33,400.00	33,400.00	-	-	-
DVRPC Waterfront	-	-	100,000.00	100,000.00	-	-	-
NJDEP NRD Funds Assunpink Daylight	-	-	3,200,000.00	3,200,000.00	-	-	-
HomicideTask Force	-	-	105,000.00	105,000.00	-	-	-
NJDEP -Clean Communities FY 2017	-	-	134,428.69	134,428.69	-	-	-
Ebola Monitoring	-	-	3,100.00	3,100.00	-	-	-
<b>LOCAL MATCH</b>							
Mercer County -Title XX Elderly Services	140,153.00	-	140,153.00	140,153.00	-	-	-
Mercer County -Title III Elderly Services	80,073.00	-	80,073.00	80,073.00	-	-	-
Community Oriented Policing Service	544,498.92	-	544,498.92	544,498.92	-	-	-
Port Security Grant	57,475.00	-	57,475.00	57,475.00	-	-	-
Total Grants-Public and Private Programs Offset by Revenues	5,673,362.31	-	9,215,891.00	9,215,891.00	-	-	-
 Total Operations Excluded From "CAPS"	 9,804,992.16	 -	 13,347,520.85	 12,608,295.82	 729,622.53	 9,602.50	 -



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

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**CURRENT FUND  
STATEMENT OF EXPENDITURES (CONTINUED)  
Year Ended June 30, 2017**

	Appropriations			Expended		Unexpended Balances Cancelled	Overexpenditure
	Budget	Transfers	Budget after Modified	Paid or Charged	Reserved		
Operations Within "CAPS" - General Government (Continued)							
Bulletproof Vests - Fire	35,000.00	-	35,000.00	-	35,000.00	-	-
Body Cameras - Police	175,000.00	-	175,000.00	-	175,000.00	-	-
Cooper Pool Concrete	17,000.00	-	17,000.00	17,000.00	-	-	-
Court Equipment	64,600.00	-	64,600.00	-	64,600.00	-	-
Total Capital Improvements Excluded from "CAPS"	291,600.00	-	291,600.00	17,000.00	274,600.00	-	-
Green Acres Loans Principal	52,876.36	-	52,876.36	52,876.36	-	-	-
Green Acres Loans-Interest	6,181.84	-	6,181.84	6,181.84	-	-	-
DCA Demolition Loan Repayment-Principal	204,641.09	-	204,641.09	204,641.09	-	-	-
DCA Demolition Loan Repayment-Interest	7,707.49	-	7,707.49	7,707.49	-	-	-
Bond Anticipation Notes-Interest	214,568.00	-	214,568.00	213,971.96	0.00	596.04	-
Pension Refd Bond-Principal	1,843,617.90	-	1,843,617.90	1,843,617.90	-	-	-
Pension Refd Bond-Interest	986,106.32	-	986,106.32	986,106.32	-	-	-
Qualified Debt Svc-Principal	8,080,000.00	-	8,080,000.00	8,080,000.00	-	-	-
Qual Debt Svc-Principa(w)	1,970,000.00	-	1,970,000.00	1,970,000.00	-	-	-
Qual Debt Svc-Principa(s)	330,000.00	-	330,000.00	330,000.00	-	-	-
Qual Debt Svc-Principa(p)	5,000.00	-	5,000.00	5,000.00	-	-	-
Qual Debt Svc-Interest	4,151,925.00	-	4,151,925.00	4,151,925.00	-	-	-
Qual Debt Svc-Interest(w)	1,671,663.50	-	1,671,663.50	1,671,663.50	-	-	-
Qual Debt Svc-Interest(s)	269,806.28	-	269,806.28	269,806.28	-	-	-
Qual Debt Svc-Interest(p)	2,775.00	-	2,775.00	2,775.00	-	-	-
Principal on LYCDC	715,000.00	-	715,000.00	715,000.00	-	-	-
Interest on LYCDC	373,812.50	-	373,812.50	373,812.50	-	-	-
Lease Revenue Bonds MCIA-Principal	100,000.00	-	100,000.00	100,000.00	-	-	-
Lease Revenue Bonds MCIA-Interest	6,312.50	-	6,312.50	6,311.94	0.00	0.56	-
Total Municipal Debt Service Excluded From "CAPS"	20,991,993.78	-	20,991,993.78	20,991,397.18	0.00	596.60	-
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	5,000,000.00	-	-	-
Emergency Note IRS & State NJ	945,000.00	-	945,000.00	945,000.00	-	-	-
Total Deferred Charges-Municipal- Excluded from "CAPS"	6,545,000.00	-	6,545,000.00	6,545,000.00	-	-	-

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

**A-3**

**CURRENT FUND  
STATEMENT OF EXPENDITURES (CONTINUED)  
Year Ended June 30, 2017**

	Appropriations			Expended		Unexpended Balances Cancelled	Overexpenditure
	Budget	Transfers	Budget after Modified	Paid or Charged	Reserved		
Operations Within "CAPS" - General Government (Continued)							
Judgements (N.J.S. 40A:4-45.3cc)	500,000.00		500,000.00	491,161.14	8,838.86		
Total General Appropriations for Municipal Purposed - Excluded From "CAPS"	38,133,585.94	-	41,676,114.63	40,652,854.14	1,013,061.39	10,199.10	-
Type I District School Debt Services							
School Bonds-Principal	2,470,000.00	-	2,470,000.00	2,470,000.00	-	-	-
School Bonds-Interest	403,175.00	-	403,175.00	403,175.00	-	-	-
School BANS-Interest	26,000.00	-	26,000.00	25,927.78	0.00	72.22	-
Pension Refd Bond-Principal	1,500,000.00	-	1,500,000.00	1,500,000.00	-	-	-
Pension Refd Bond-Interest	233,548.60	-	233,548.60	233,548.60	-	-	-
Total Type I District School Purposes-Excluded From "CAPS"	4,632,723.60	-	4,632,723.60	4,632,651.38	0.00	72.22	-
Total General Appropriations - Excluded From "CAPS"	42,766,309.54	-	46,308,838.23	45,285,505.52	1,013,061.39	10,271.32	-
Subtotal General Appropriations	194,772,147.65	-	198,314,676.34	185,143,398.49	10,661,006.53	2,510,271.32	
Reserve for Uncollected Taxes	8,375,803.28	-	8,375,803.28	8,375,803.28	-	-	-
Total General Appropriations	<u>\$ 203,147,950.93</u>	<u>\$ -</u>	<u>\$ 206,690,479.62</u>	<u>\$ 193,519,201.77</u>	<u>\$ 10,661,006.53</u>	<u>\$ 2,510,271.32</u>	<u>\$ -</u>
<b>Ref.</b>	<b>A-2</b>				<b>A</b>		
Adopted Budget	<b>Ref.</b>						
NJS 40A:4-87		\$ 5,673,362.31					
		<u>3,542,528.69</u>					
		<u>\$ 9,215,891.00</u>					
Reserve for Special Purposes - Grants	A-7			\$ 8,393,691.08			
Reserve for Special Purposes - Local Match				822,199.92			
Encumbrances Payable				2,498,135.71			
Deferred Charges	A-2			6,545,000.00			
Reserve for Uncollected Taxes				8,375,803.28			
Cash Disbursed	A-4			<u>166,884,371.78</u>			
				<u>\$ 193,519,201.77</u>			

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

**A-4**

**CURRENT FUND  
SCHEDULE OF CURRENT CASH – TREASURER  
Year Ended June 30, 2017**

	<u>Ref.</u>	
Balance - June 30, 2016	A	<u>\$ 7,961,150.06</u>
Increased by		
Investments Matured	A-5	426,318,572.87
State of New Jersey - Senior Citizen and Veteran Deductions	A-6	234,256.78
Federal and State Grants Receivable		12,530,320.94
Taxes Receivable	A-8	109,799,090.13
Tax Title Liens	A-9	4,296,765.54
Revenue Accounts Receivable		108,561,323.11
Interfund Advances Returned		98,347,141.70
Tax Overpayments		56,123.84
Prepaid Taxes		148,410.04
Remitted by Trenton Free Public Library		44,385.00
Cancellation of Prior Year Outstanding Checks	A-1	1,645.10
Change Fund	A-5	<u>100.00</u>
		<u>760,338,135.05</u>
		<u>768,299,285.11</u>
Decreased by		
School Taxes		21,537,975.00
County Taxes		14,261,732.76
Special District Tax		591,865.72
Investments Purchased	A-5	433,486,692.94
2017 Appropriations	A-3	166,884,371.78
Appropriation Reserves		15,205,932.04
Interfund Advances		100,707,578.53
Interest on Investments		47,321.69
Grant Disbursement		12,956,292.22
Accounts Payable		15,906.50
Due to Trenton Free Public Library		44,332.00
Tax Overpayments Refunded		364,271.53
Prepaid Taxes		174,767.27
Reserve for Revaluation		354,053.70
Retro Payments for Payroll	A-13	296,481.29
Change Fund	A-5	<u>50.00</u>
		<u>766,929,624.97</u>
Balance - June 30, 2017	A	<u><u>\$ 1,369,660.14</u></u>

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

**A-5**

**CURRENT FUND  
SCHEDULE OF INVESTMENTS**

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	<u>Ref.</u>	<u>General Fund</u>
Balance - June 30, 2016	A	\$ 30,883,452.94
Increased by investments purchased	A-4	<u>433,486,692.94</u>
		464,370,145.88
Decreased by investments matured	A-4	<u>426,318,572.87</u>
Balance - June 30, 2017	A	<u><u>\$ 38,051,573.01</u></u>

**CURRENT FUND  
SCHEDULE FOR CHANGE FUND**

**A-5A**

Balance - June 30, 2016	A	\$ 2,019.00
Increase Fund	A-4	50.00
Reduce Fund	A-4	<u>(100.00)</u>
Balance - June 30, 2017	A	<u><u>\$ 1,969.00</u></u>

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

**A-6**

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

	<u>Ref.</u>		
Balance - June 30, 2016	A		\$ (324,588.33)
Increased By			
Senior Citizens' Deductions Per Tax Billing		101,250.00	
Veterans' Deductions Per Tax Billing		<u>108,250.00</u>	
		209,500.00	
Senior Citizens' Deductions Allowance By Collector Year 2017		5,000.00	
Senior Citizens' Deductions Disallowance By Collector Year 2017		<u>(16,887.01)</u>	
		<u>(11,887.01)</u>	
Total 2016 Senior Citizens' and Veterans' Deductions Allowed and Not Allowed	A-2a	197,612.99	
Senior Citizens' Deductions Disallowance by Collector Year 2016		<u>(4,024.65)</u>	
			<u>193,588.34</u>
Total Senior Citizens' & Veterans' Deductions			(130,999.99)
Received From State of N.J.	A-4		<u>(234,256.78)</u>
Balance - June 30, 2017	A		<u>\$ (365,256.77)</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, 2016	New Grants	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	June 30, 2017
Current Fund:					
<u>Department of Community Affairs</u>					
21 St Century Community Learning Centers Program	\$ 3,263.64	\$ -	\$ -	\$ 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	-
BOE - NON-PUBLIC SCHOOL NURSING-14/15	9,480.00	-	9,480.00	-	-
BOE - NON-PUBLIC SCHOOL NURSING-16/17	-	19,440.00	240.00	-	19,200.00
Bulletproof Vest Partnership Act	(0.04)	-	-	-	(0.04)
BULLETPROOF VEST PARTNERSHIP FY14	4,001.64	-	4,001.64	-	(0.00)
BULLETPROOF VEST PARTNERSHIP FY15	44,279.36	-	40,687.94	-	3,591.42
BULLETPROOF VEST PARTNERSHIP FY16	-	48,575.63	-	-	48,575.63
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	-
Citisreadiness Initiative (CRI)	12,099.00	-	-	-	12,099.00
CLPP CHILD LEAD POISONING PROGRAM 16	39,464.00	-	39,464.00	-	-
CLPP CHILD LEAD POISONING PROGRAM 17	-	150,000.00	68,950.00	-	81,050.00
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 III ELDERLY SCVS-11	6,106.00	-	-	-	6,106.00
COUNTY OF MERCER OF MERCER-TITLE III ELDERLY SCVS-12	13,634.00	-	-	-	13,634.00
COUNTY OF MERCER-EARLY DISPOSITION-11	115,500.00	-	-	-	115,500.00

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

**A-7**

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

GRANTOR PROGRAM TITLE	June 30, 2016	New Grants	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	June 30, 2017
COUNTY OF MERCER-TAYLOR ST. ACQUISITION-11	443,000.00	-	-	-	443,000.00
CTY OF MERCER TITLE II ELDERLY SRVC -16	(11,313.00)	50,000.00	50,872.00	-	(12,185.00)
CTY OF MERCER TITLE III ELDERLY SRVC -15	2,817.00	-	-	2,817.00	-
CTY OF MERCER TITLE III ELDERLY SRVC -17	-	50,000.00	-	-	50,000.00
CTY OF MERCER TITLE XX ELDERLY SRVC -16	(57,500.00)	173,532.00	116,032.00	-	-
CTY OF MERCER TITLE XX ELDERLY SRVC -17	-	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-16 POPE	8,910.79	-	8,910.79	-	-
DEA STATE/LOCAL TASK FORCE-16 WARD	17,548.00	-	-	17,548.00	-
DEA STATE/LOCAL TASK FORCE-17 POPE	-	17,753.00	10,295.29	-	7,457.71
DEA STATE/LOCAL TASK FORCE-17 WARD	-	17,753.00	8,527.11	-	9,225.89
DEA-LOCAL TASK FORCE-10	27.90	-	-	-	27.90
Demand Treatment Together	30,000.00	-	-	30,000.00	-
Dept of Justice DEA - 97	4,661.75	-	-	4,661.75	-
DVRPC #16-53-314	15,000.00	-	14,420.60	579.40	-
DVRPC FY17	-	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 & TCDI PARKING STUDY	53,428.60	-	-	-	53,428.60
DVRPC & TCDI WATERFRONT STRATEGY	-	100,000.00	-	-	100,000.00
DVUW-SHELTER PURCHASE - PHASE 32 FY 15	16,296.00	-	-	-	16,296.00
DVUW-SHELTER PURCHASE - PHASE 33 FY 16	-	33,400.00	33,400.00	-	-
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 HAZARD MITIGATION GRANT	75,000.00	-	-	-	75,000.00
FEMA PORT SECURITY GRANT FY17	-	172,425.00	-	-	172,425.00
FEMA SAFER FY14	9,873,453.85	-	6,835,034.78	-	3,038,419.07

**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, 2016	New Grants	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	June 30, 2017
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	-
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	(9,850.00)	-	(9,850.00)	-	-
HEALTH OFFICER EBOLA MONITORING FY17	-	45,850.00	45,850.00	-	-
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-16	-	105,000.00	69,755.26	-	35,244.74
HUD LEAD GRANT	-	2,150,331.00	-	-	2,150,331.00
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	198,719.11	-	21,107.28	177,611.83	-
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	-
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	-



**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, 2016	New Grants	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	June 30, 2017
NPP	25,000.00	-	-	25,000.00	-
NPP	40,000.00	-	-	-	40,000.00
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 ( LINC ) 16 CRI GRANT	30,160.00	-	21,249.00	8,911.00	-
PHILEP ( LINC ) 17 CRI GRANT	-	95,081.00	57,611.00	-	37,470.00
PHLP15LNC026	16.00	-	-	16.00	-
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	-
SAFE STREETS TASK FORCE	-	34,404.50	31,765.37	-	2,639.13
Safety Improvements to Rt. 29	25,500.00	-	-	-	25,500.00
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	99,288.80	-	-	99,288.80	-
SNJ SUMMER FEEDING PROGRAM FY-17	-	399,727.66	273,579.86	126,147.80	-
SNJDEP - LOWER ASSUNPINK CREEK - 10	922,050.50	-	756,574.54	-	165,475.96
SNJDEP- ASSUNPINK CREEK GREENWAY-17	-	900,000.00	-	-	900,000.00
SNJDEP CLEAN COMMUNITY FY-17	-	134,428.69	138,428.69	-	(4,000.00)
SNJDEP RECREATIONAL TRAILS PROGRAM-11	25,000.00	-	-	-	25,000.00
SNJDEP RECYCLING TONNAGE GRANT - 17 (14)	-	24,101.38	24,101.38	-	-
SNJDEP-ASSUNPINK CREEK ACQUISITION-15	900,000.00	-	-	-	900,000.00
SNJDEP-LOWER ASSUNPINK CREEK-17 daylight	-	3,200,000.00	3,200,000.00	-	-
SNJDLPS AGGRESSIVE DRIVING&SPEED ENFC-10	900.00	-	-	-	900.00
SNJDLPS-OVER THE LIMIT UNDER ARREST-2010	75.00	-	-	-	75.00
SNJDLPS-PEDESTRIAN SAFETY PROGRAM-10	2,975.00	-	-	-	2,975.00

**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, 2016	New Grants	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	June 30, 2017
SNJDLPS-PEDESTRIAN SAFETY PROGRAM-11	2,110.00	-	-	-	2,110.00
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
STATE BODY ARMOR - 16	-	22,394.22	22,394.22	-	-
STD 16	48,558.00	-	20,747.00	27,811.00	-
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	-
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	78,306.00	-	68,655.38	9,650.62	-
TVRS TRENTON VIOLENCE REDUCTION STRATEGY	-	140,283.00	8,265.73	-	132,017.27
UEZ 03-84 CARTER WALLACE PROJECT	154,205.23	-	-	154,205.23	-
UEZ 04-28 ADMINISTRATION	97,122.40	-	-	97,122.19	0.21
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	108,838.56	-	-	-	108,838.56
US Department of HUD - Special Projects FY 10 - 12	192,631.00	-	-	-	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 FY16 (15)	103,279.00	-	-	-	103,279.00
USDOJ EDWARD BYRNE JAG BJA FY17 (16)	-	105,679.00	-	-	105,679.00

**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, 2016	New Grants	Receivable Cash Received	Receivable Adjustments Cancelled/Reclass	June 30, 2017
USDOJ - FY 10 YOUTHSTAT PHASE 3-11	310,000.00	-	-	-	310,000.00
USDOJ - MARSHAL'S SERVICE-11	644.87	-	-	-	644.87
USDOJ - MARSHAL'S SERVICE - 16	15,000.00	-	15,000.00	-	-
USDOJ - MARSHAL'S SERVICE - 17	-	15,000.00	-	-	15,000.00
USDOJ - RETROFIT TASK FORCE VEHICLE	5,000.00	-	4,271.94	728.06	-
USDOJ - COPS HIRING GRANT PROGRAM FY14	1,500,000.00	-	293,152.27	-	1,206,847.73
USDOJ - US MARSHAL'S SERVICE-10	2,458.00	-	-	-	2,458.00
USDOJ - YOUTHSTAT PHASE 2-11	445,018.88	-	126,498.16	-	318,520.72
USEPA - Brownfields Assessment - 07	21,664.40	-	11,667.12	9,997.28	-
USEPA - Brownfields Various Sites - 04	120,000.00	-	-	-	120,000.00
USEPA BROWNFIELDS CLEANUP-Clinton Commerce - 12	185,000.00	-	42,683.34	-	142,316.66
USEPA BROWNFIELDS CLEANUP-Community Wide Assessment - 12	159,460.00	-	5,473.31	-	153,986.69
USEPA BROWNFIELDS CLEANUP-Community Wide Haz Sub Assess - 12	156,360.00	-	21,178.61	-	135,181.39
USEPA BROWNFIELDS CLEANUP-Pattern Machine - 12	200,000.00	-	11,056.00	-	188,944.00
USEPA BROWNFIELDS CLEANUP-STORCELLA-11	133,988.00	-	6,818.35	-	127,169.65
USEPA Brownfield Cleanup Scarpatti	200,000.00	-	13,638.10	-	186,361.90
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	(7.11)	-	-	0.50	(7.61)
	<u>\$ 24,295,018.71</u>	<u>\$ 8,393,691.08</u>	<u>\$ 12,541,988.06</u>	<u>\$ 3,233,832.33</u>	<u>\$ 16,912,889.40</u>
<b>Ref.</b>	<b>A</b>	<b>A-3</b>			<b>A</b>

**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, 2016	2016-2017 LEVY	COLLECTION FY 2016	2017	REMITTED & CANCELLED	SENIOR CITIZEN	FORECLOSURE PROPERTY TAX ADJ.	TRANSFERRED (TO) FROM LIEN	OUTSTANDING June 30, 2017
<b>PRIOR YEARS' TAXES</b>									
2007	\$ 2,261.82	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,261.82
2008	2,304.85	-	-	-	-	-	-	-	2,304.85
2009	2,507.61	-	-	-	-	-	-	-	2,507.61
2010	2,825.89	-	-	-	-	-	-	-	2,825.89
2011	9,826.76	-	-	-	-	-	-	(3,175.33)	6,651.43
2012	27,228.77	-	-	40,262.92	(43,109.76)	-	-	(10,655.94)	13,725.99
2013	39,032.25	-	-	108,851.36	(112,897.28)	-	-	(12,779.53)	22,206.80
2014	55,246.09	-	-	98,765.53	(98,804.47)	-	-	(18,741.20)	36,465.95
2015	84,434.71	-	-	41,696.40	(50,532.98)	-	-	(24,214.83)	51,383.30
2016	236,922.22	-	-	(93,513.33)	(27,471.62)	4,024.65	-	(35,872.79)	84,089.13
<b>TOTAL PRIOR TAXES</b>	<b>462,590.97</b>	<b>-</b>	<b>-</b>	<b>196,062.88</b>	<b>(332,816.11)</b>	<b>4,024.65</b>	<b>-</b>	<b>(105,439.62)</b>	<b>224,422.77</b>
<b>PRIOR YEAR CTI 2016</b>	<b>0.04</b>	<b>-</b>	<b>-</b>	<b>(0.04)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL PRIOR TAXES</b>	<b>462,590.97</b>	<b>-</b>	<b>-</b>	<b>196,062.84</b>	<b>(332,816.11)</b>	<b>4,024.65</b>	<b>-</b>	<b>(105,439.62)</b>	<b>224,422.77</b>
<b>CURRENT YEAR TAXES</b>									
REAL ESTATE	-	117,715,238.17	-	(110,021,379.88)	94,792.07	(197,612.99)	(131,133.45)	(7,151,955.57)	307,948.35
PREPAID (REG. TAXES)	-	-	(140,168.78)	-	-	-	-	-	(140,168.78)
PREPAID (CTI TAXES)	-	-	-	-	-	-	-	-	-
SPECIAL ASSESSMENT (CTI)	-	591,865.72	-	(588,918.97)	(1,048.31)	-	-	(1,811.60)	86.84
<b>TOTAL CURRENT YEAR TAXES</b>	<b>-</b>	<b>118,307,103.89</b>	<b>(140,168.78)</b>	<b>(110,610,298.85)</b>	<b>93,743.76</b>	<b>(197,612.99)</b>	<b>(131,133.45)</b>	<b>(7,153,767.17)</b>	<b>167,866.41</b>
<b>TOTAL</b>	<b>\$ 462,590.97</b>	<b>\$ 118,307,103.89</b>	<b>\$ (140,168.78)</b>	<b>\$ (110,414,236.01)</b>	<b>\$ (239,072.35)</b>	<b>\$ (193,588.34)</b>	<b>\$ (131,133.45)</b>	<b>\$ (7,259,206.79)</b>	<b>\$ 392,289.18</b>
<b>Ref.</b>	<b>A</b>							<b>A-9</b>	<b>A</b>
<b>LIEN</b>	<b>\$ 25,643,101.23</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (4,296,765.54)</b>	<b>\$ 453,966.09</b>	<b>\$ -</b>	<b>\$ (1,928,895.33)</b>	<b>\$ 7,259,206.79</b>	<b>\$ 27,130,613.24</b>
<b>Ref.</b>	<b>A, A-9</b>								<b>A, A-9</b>

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

**A-9**

**CURRENT FUND  
SCHEDULE OF TAX TITLE LIENS**

	<u>Ref.</u>		
Balance - June 30, 2016	A, A-8		\$ 25,643,101.23
Increased By			
Transfer From Tax Rec. TTL	A-8	7,259,206.79	
Additional Billing (MU)			
TTL Transfer - Others		(407.02)	
TTL Lien Fee		114,980.84	
Additional Billing (HC)			
LS (Lien)		(190.24)	
TTL Lien Fee		370,746.54	
			<u>7,744,336.91</u>
			33,387,438.14
Decreased By			
Collection (Reg. Lien)	A-2, A-4	4,296,765.54	
Cancellations (Reg)		12,389.26	
Cancellations (Fees)		2,769.60	
Cancellations (Costs)		586.88	
Misc.		15,418.29	
Transfer To Property Acquired For Taxes			
Reg	A-10	1,558,108.79	
MU	A-10	303,446.68	
Cost	A-10	4,195.92	
Lien Fee	A-10	63,143.94	
			<u>6,256,824.90</u>
			<u>27,130,613.24</u>
Balance - June 30, 2017	A		<u>\$ 27,130,613.24</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, 2016	A	\$ 56,699,800.00
Increased By		
Transfers From 2017		131,133.45
Transfers From T.T.L. Fee	A-9	63,143.94
Transfers From T.T.L. Cost	A-9	4,195.92
Transfers From T.T.L. Taxes	A-9	1,558,108.79
Transfers From T.T.L. Taxes (Health Code)	A-9	303,446.68
Transfers From T.T.L. Taxes (Water)		74,078.64
Transfers From T.T.L. Taxes (Sewer)		52,385.20
Adjustments To Assessed Value		<u>1,566,507.38</u>
		<u>3,753,000.00</u>
		60,452,800.00
Decreased By		
Proceeds Of Sales		1,549,371.00
Loss On Sales		<u>(2,920,529.00)</u>
Assessed Value Of Properties Sold		<u>(4,469,900.00)</u>
Balance - June 30, 2017	A	<u>\$ 55,982,900.00</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, 2017**

	Balance June 30, 2016	Transfers FY17	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Expended	Reimbursed FY 16	Encumbered Transfer To Accounts Payable	Unexpended Balances Cancelled	Balance Lapsed
Mayor-SW	\$ 44,462.44	\$ -	\$ 44,462.44	\$ -	\$ 6,994.41	\$ 6,994.41	\$ -	\$ -	\$ -	\$ 37,468.03
Mayor-OE	17,259.05	-	17,259.05	5,629.49	2,308.67	2,308.67	-	-	-	20,579.87
City Council-SW	32,417.64	-	32,417.64	-	2,096.29	2,096.29	-	-	-	30,321.35
City Council-OE	40,334.76	-	40,334.76	1,698.50	4,323.50	4,323.50	-	-	-	37,709.76
City Clerk-SW	19,133.74	-	19,133.74	-	5,100.16	5,100.16	-	-	-	14,033.58
City Clerk-OE	28,444.10	-	28,444.10	1,477.17	2,613.27	2,613.27	-	-	-	27,308.00
Elections-OE	3,776.10	30,000.00	33,776.10	-	25,670.00	25,670.00	-	-	-	8,106.10
Administration-SW	19,374.47	-	19,374.47	-	7,539.01	7,539.01	-	-	-	11,835.46
Administration-OE	195,335.56	(93,000.00)	102,335.56	118,122.59	74,933.43	74,933.43	51,726.29	-	-	93,798.43
Summer Youth Employ-SW	15,608.00	-	15,608.00	-	428.40	428.40	-	-	-	15,179.60
Public Defender -OE	88,634.32	-	88,634.32	18,856.00	30,786.20	30,786.20	512.00	-	-	76,192.12
Purchasing -SW	3,093.75	-	3,093.75	-	2,667.58	2,667.58	-	-	-	426.17
Purchasing -OE	6,478.71	-	6,478.71	5,318.28	2,582.07	2,582.07	3,014.43	-	-	6,200.49
MIS -OE	320,781.26	(206,000.00)	114,781.26	53,095.02	56,914.81	56,914.81	1,014.95	-	-	109,946.52
Personnel-SW	9,594.58	-	9,594.58	-	6,168.76	6,168.76	-	-	-	3,425.82
Personnel-OE	78.50	-	78.50	-	-	-	-	-	-	78.50
Insurance-SW	2,497.97	-	2,497.97	-	803.34	803.34	-	-	-	1,694.63
Finance Director-SW	2,912.59	-	2,912.59	-	1,561.24	1,561.24	-	-	-	1,351.35
Finance Director-OE	820.00	-	820.00	-	-	-	-	-	-	820.00
Accounts and Control-SW	9,855.72	-	9,855.72	-	4,050.02	4,050.02	-	-	-	5,805.70
Accounts and Control-OE	2,360.24	-	2,360.24	1,611.05	1,783.95	1,783.95	-	-	-	2,187.34
Audit-OE	-	-	-	4,000.00	4,000.00	4,000.00	-	-	-	-
Treasury-SW	5,187.67	-	5,187.67	-	2,391.22	2,391.22	-	-	-	2,796.45
Treasury-OE	23,071.56	-	23,071.56	1,206.72	8,520.83	8,520.83	-	-	-	15,757.45
Tax Collection-SW	45,721.28	-	45,721.28	-	6,751.13	6,751.13	-	-	-	38,970.15
Tax Collection-OE	20,070.73	-	20,070.73	21,748.35	21,613.67	21,613.67	-	-	-	20,205.41
Assessments-SW	9,013.05	-	9,013.05	-	5,770.64	5,770.64	-	-	-	3,242.41
Assessments-OE	6,544.92	-	6,544.92	8,629.56	8,844.35	8,844.35	-	-	-	6,330.13
Revaluation-OE	1,890.00	-	1,890.00	-	-	-	-	-	-	1,890.00
Law-SW	22,818.38	-	22,818.38	-	10,434.06	10,434.06	-	-	-	12,384.32
Law-OE	209,316.52	240,000.00	449,316.52	94,235.58	452,721.31	452,721.31	3,439.60	-	-	87,391.19
Health & Human Services-Director-SW	9,333.29	-	9,333.29	-	5,318.28	5,318.28	-	-	-	4,015.01
Health & Human Services-Director-OE	2,661.56	4,000.00	6,661.56	1,048.82	3,507.79	3,507.79	-	-	-	4,202.59
Health Promotion & Code Enforcement-SW	31,012.49	-	31,012.49	-	6,708.79	6,708.79	-	-	-	24,303.70
Health Promotion & Code Enforce-OE	20,638.72	-	20,638.72	5,708.30	12,946.27	12,946.27	-	-	-	13,400.75
Environmental Health-SW	39,883.78	-	39,883.78	-	5,332.10	5,332.10	-	-	-	34,551.68
Environmental Health-OE	5,835.33	-	5,835.33	10,160.06	15,368.62	15,368.62	-	-	-	626.77
Registrar-SW	20,237.57	-	20,237.57	-	3,617.77	3,617.77	-	-	-	16,619.80
Registrar-OE	131.68	-	131.68	2,226.34	2,021.65	2,021.65	-	-	-	336.37
Childrens Health Services -SW	6,325.81	-	6,325.81	-	499.53	499.53	-	-	-	5,826.28
Children's Health Services-OE	34,759.33	-	34,759.33	60,682.08	43,307.35	43,307.35	-	-	-	52,134.06

**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, 2017**

	Balance June 30, 2016	Transfers FY17	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Expended	Reimbursed FY 16	Encumbered Transfer To Accounts Payable	Unexpended Balances Cancelled	Balance Lapsed
Animal Control-SW	11,712.52	-	11,712.52	-	5,107.21	5,107.21	-	-	-	6,605.31
Animal Control-OE	812.10	2,000.00	2,812.10	5,491.65	3,209.42	3,209.42	-	-	-	5,094.33
Office of Adult & Family Services-SW	37,137.39	-	37,137.39	-	2,589.77	2,589.77	-	-	-	34,547.62
Office of Adult & Family Services -OE	868.61	-	868.61	4,344.94	2,068.54	2,068.54	-	-	-	3,145.01
Community Relations & Social Services-SW	28,883.31	-	28,883.31	-	4,052.79	4,052.79	-	-	-	24,830.52
Community Relations & Social Services-OE	848.99	2,000.00	2,848.99	1,156.63	2,037.74	2,037.74	-	-	-	1,967.88
Coordinated Entry & Assessment-SW	5,808.27	1,000.00	6,808.27	-	6,689.44	6,689.44	-	-	-	118.83
Coordinated Entry & Assessment-OE	8,942.82	-	8,942.82	5,227.30	7,087.30	7,087.30	75.00	-	-	7,007.82
Emergency Shelter-OE	58,000.00	-	58,000.00	67,000.00	125,000.00	125,000.00	-	-	-	-
Public Assistance-OE	4,967.06	-	4,967.06	3,135.00	5,883.94	5,883.94	1,312.66	-	-	905.46
Fire-SW	598,038.01	-	598,038.01	-	334,716.05	334,716.05	-	-	-	263,321.96
Fire-OE	96,511.35	-	96,511.35	182,090.91	227,010.24	227,010.24	14,734.93	-	-	36,857.09
Emergency Management-SW	-	-	-	-	-	-	-	-	-	-
Emergency Management-OE	1,549.85	-	1,549.85	231.10	231.10	231.10	-	-	-	1,549.85
Trenton Emergency Medical Service-OE	4,190.16	-	4,190.16	-	-	-	-	-	-	4,190.16
Police-SW	1,227,321.85	(100,000.00)	1,127,321.85	-	547,856.28	547,856.28	-	-	-	579,465.57
Police-OE	140,526.13	-	140,526.13	208,997.44	220,259.21	220,259.21	2,640.14	-	-	126,624.22
Crossing Guards-SW	24,752.98	-	24,752.98	-	1,587.99	1,587.99	-	-	-	23,164.99
Crossing Guards-OE	50,000.00	-	50,000.00	-	-	-	-	-	-	50,000.00
Communications-SW	50,928.22	-	50,928.22	-	38,199.87	38,199.87	-	-	-	12,728.35
Communications-OE	127,009.96	-	127,009.96	51,690.88	52,309.18	52,309.18	-	-	-	126,391.66
Public Works-Director-SW	30,259.38	-	30,259.38	-	3,112.00	3,112.00	-	-	-	27,147.38
Public Works-Director-OE	2,871.73	-	2,871.73	453.87	846.31	846.31	-	-	-	2,479.29
Solid Waste Management-SW	59,237.04	-	59,237.04	-	42,766.45	42,766.45	-	-	-	16,470.59
Solid Waste Management-OE	6,132.15	5,000.00	11,132.15	64,374.72	50,091.80	50,091.80	25,273.54	-	-	141.53
Streets-SW	51,395.02	-	51,395.02	-	17,410.18	17,410.18	-	-	-	33,984.84
Streets-OE	10,990.13	45,000.00	55,990.13	29,304.59	47,378.66	47,378.66	7,800.47	-	-	30,115.59
Snow Removal-OE	37,119.02	-	37,119.02	406.23	14,150.74	14,150.74	-	-	-	23,374.51
Public Property-SW	47,629.80	-	47,629.80	-	34,797.97	34,797.97	-	-	-	12,831.83
Public Property-OE	26,161.51	85,000.00	111,161.51	161,304.97	188,015.66	188,015.66	45,005.79	-	-	39,445.03
Traffic & Transportation-SW	29,419.13	-	29,419.13	-	6,449.68	6,449.68	-	-	-	22,969.45
Traffic & Transportation-OE	28,187.48	-	28,187.48	24,920.72	28,766.09	28,766.09	1,685.22	-	-	22,656.89
Engineering & Operations-SW	28,162.05	-	28,162.05	-	2,264.62	2,264.62	-	-	-	25,897.43
Engineering & Operations-OE	84,625.48	-	84,625.48	67,160.44	82,039.73	82,039.73	53,715.40	-	-	16,030.79
Landfill-OE	550,438.43	(20,000.00)	530,438.43	425,589.83	881,619.39	881,619.39	20.90	-	-	74,387.97
Housing & Econ. Dev-Director-SW	10,247.51	-	10,247.51	-	-	-	-	-	-	10,247.51
Housing & Econ Dev-Director-OE	26,048.03	-	26,048.03	-	-	-	-	-	-	26,048.03
Planning Board-OE	8,479.50	-	8,479.50	21,586.62	10,258.39	10,258.39	15,807.42	-	-	4,000.31
Rent Stabilization Board-OE	1,168.96	-	1,168.96	-	-	-	-	-	-	1,168.96
R E/Property Manage-SW	-	-	-	-	-	-	-	-	-	-
R E/Property Manage-OE	37,380.79	-	37,380.79	75,412.14	41,124.68	41,124.68	39,678.32	-	-	31,989.93
Landmarks Commission-OE	660.44	-	660.44	561.48	473.83	473.83	136.80	-	-	611.29
Economic Development-SW	8,351.58	-	8,351.58	-	4,826.03	4,826.03	-	-	-	3,525.55
Economic Development-OE	86,517.09	-	86,517.09	26,875.00	67.28	67.28	26,875.00	-	-	86,449.81
Planning-SW	26,646.26	-	26,646.26	-	2,619.77	2,619.77	-	-	-	24,026.49
Planning-OE	12,690.00	-	12,690.00	1,865.00	2,693.98	2,693.98	521.01	-	-	11,340.01
Housing Production-SW	3,527.78	-	3,527.78	-	2,186.78	2,186.78	-	-	-	1,341.00
Housing Production-OE	906.09	-	906.09	1,834.27	2,489.73	2,489.73	-	-	-	250.63
Inspections-Director-SW	14,663.36	-	14,663.36	-	6,752.87	6,752.87	-	-	-	7,910.49
Inspections-Director-OE	82,858.91	-	82,858.91	91,188.02	91,486.38	91,486.38	294.00	-	-	82,266.55



**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, 2017**

	Balance June 30, 2016	Transfers FY17	Balance After Transfer	Transfer From Encumbrance Payable	Paid or Charged	Expended	Reimbursed FY 16	Encumbered Transfer To Accounts Payable	Unexpended Balances Cancelled	Balance Lapsed
Technical Services-SW	22,678.27	-	22,678.27	-	10,317.21	10,317.21	-	-	-	12,361.06
Technical Services-OE	7,552.44	-	7,552.44	6,164.88	6,683.44	6,683.44	-	-	-	7,033.88
Housing Inspections-SW	30,084.97	-	30,084.97	-	9,681.12	9,681.12	-	-	-	20,403.85
Housing Inspections-OE	2,106.81	-	2,106.81	4,999.00	6,074.62	6,074.62	-	-	-	1,031.19
Weights and Measures-SW	2,735.15	-	2,735.15	-	1,376.92	1,376.92	-	-	-	1,358.23
Weights and Measures-OE	130.18	-	130.18	132.00	-	-	-	-	-	262.18
Zoning Board-OE	73.89	5,000.00	5,073.89	408.74	3,994.99	3,994.99	-	-	-	1,487.64
Recreation, NRC-Director-SW	16,495.90	-	16,495.90	-	7,011.66	7,011.66	-	-	-	9,484.24
Recreation NRC-Director-OE	617.26	-	617.26	-	-	-	-	-	-	617.26
Recreation-SW	55,419.41	-	55,419.41	-	2,974.39	2,974.39	-	-	-	52,445.02
Recreation-OE	20,118.25	-	20,118.25	77,973.65	65,527.88	65,527.88	289.00	-	-	32,275.02
Summer Food-SW	20,000.00	-	20,000.00	-	-	-	-	-	-	20,000.00
Summer Food-OE	17,928.31	-	17,928.31	-	-	-	-	-	-	17,928.31
Recreation Maintenance & Nat'l. Res-SW	32,651.21	-	32,651.21	-	5,648.74	5,648.74	-	-	-	27,002.47
Recreation Maintenance & Nat'l Res-OE	33,623.25	-	33,623.25	38,988.01	49,644.11	49,644.11	7,821.32	-	-	15,145.83
Pool-SW	18,364.26	-	18,364.26	-	1,155.81	1,155.81	-	-	-	17,208.45
Pool-OE	35,718.43	-	35,718.43	31,271.82	53,201.44	53,201.44	-	-	-	13,788.81
Division of Culture-SW	5,794.76	-	5,794.76	-	1,093.59	1,093.59	-	-	-	4,701.17
Division of Culture-OE	8,000.00	-	8,000.00	-	-	-	-	-	-	8,000.00
Municipal Courts-SW	51,208.65	-	51,208.65	-	31,044.57	31,044.57	-	-	-	20,164.08
Municipal Courts-OE	57,565.43	-	57,565.43	27,159.96	34,421.42	34,421.42	1,501.51	-	-	48,802.46
Health Insurance-OE	95,016.66	-	95,016.66	-	20,855.11	20,855.11	-	-	-	74,161.55
Health Benefit Waiver-OE	18,083.32	-	18,083.32	-	-	-	-	-	-	18,083.32
Other Employee Benefits	21,519.00	-	21,519.00	101.00	3,750.00	3,750.00	100.00	-	-	17,770.00
Workers Compensation-OE	1,849,049.29	(1,000,000.00)	849,049.29	-	849,049.29	849,049.29	-	-	-	-
Unemployment Insurance-OE	231,720.88	-	231,720.88	-	231,720.88	231,720.88	-	-	-	-
Occupational Health Center-OE	31,174.83	-	31,174.83	12,133.34	43,284.34	43,284.34	-	-	-	23.83
General Liability Ins	1,916,706.24	1,000,000.00	2,916,706.24	8,550.77	2,922,406.84	2,922,406.84	2,650.17	-	-	200.00
Library-Supplemental Appropriation	310,758.27	-	310,758.27	-	310,758.27	310,758.27	-	-	-	-
Telephone-OE	66,418.17	-	66,418.17	47,675.47	57,074.64	57,074.64	-	-	-	57,019.00
Public Service-Electric & Gas-OE	564,114.98	-	564,114.98	-	207,050.07	207,050.07	-	-	-	357,064.91
Public Service-Street & TrafficLights-OE	163,708.89	-	163,708.89	-	158,573.33	158,573.33	-	-	-	5,135.56
Postage-OE	10,948.25	-	10,948.25	-	-	-	-	-	-	10,948.25
Gasoline & Diesel Fuel	554,230.37	-	554,230.37	42,095.16	22,906.25	22,906.25	782.70	-	-	572,636.58
Heating Fuel Oil-OE	26,018.21	-	26,018.21	1,181.34	149.45	149.45	-	-	-	27,050.10
Ca-District Heating	85,679.74	-	85,679.74	41,083.10	63,871.06	63,871.06	-	-	-	62,891.78
Fire Protection	6,502.76	-	6,502.76	-	-	-	-	-	-	6,502.76
Water Bills	42,471.38	-	42,471.38	-	41,835.01	41,835.01	-	-	-	636.37
Medicare-Employer Share-OE	74,074.03	-	74,074.03	-	-	-	-	-	-	74,074.03
Overexpenditure-Grant-OE	-	-	-	-	-	-	-	-	-	-
Social Security System-OE	202,300.52	-	202,300.52	-	-	-	-	-	-	202,300.52
Unemployment Insurance	-	-	-	-	-	-	-	-	-	-
Consolidated P&F Pensions-OE	66,065.69	-	66,065.69	-	-	-	-	-	-	66,065.69
Public Employee Ret Sys-OE	807.37	-	807.37	704.77	704.77	704.77	-	-	-	807.37
Police and Fire Retirement System	346.52	-	346.52	736.30	1,079.51	1,079.51	-	-	-	3.31
Defined Contribution Retirement System-OE	6,636.37	-	6,636.37	-	5,433.47	5,433.47	-	-	-	1,202.90
Recycling Agreement	2,067.53	-	2,067.53	70,612.77	70,612.77	70,612.77	-	-	-	2,067.53
EMD Shared Services	-	-	-	200,000.00	200,000.00	200,000.00	-	-	-	-
Public Health Services-/SW	3,200.50	-	3,200.50	-	-	-	-	-	-	3,200.50
Emergency-Accumulated Absence	5,000,000.00	-	5,000,000.00	-	5,000,000.00	5,000,000.00	-	-	-	-
Emergency-IRS & State NJ	4,725,000.00	-	4,725,000.00	-	864,682.53	864,682.53	-	-	3,860,317.47	-
Judgements	66,726.27	-	66,726.27	-	-	-	-	-	-	66,726.27
<b>Ref.</b>	<b>\$ 21,749,504.27</b>	<b>\$ -</b>	<b>\$ 21,749,504.27</b>	<b>\$ 2,549,629.74</b>	<b>\$ 15,375,235.04</b>	<b>\$ 15,375,235.04</b>	<b>\$ -</b>	<b>\$ 308,428.57</b>	<b>\$ 3,860,317.47</b>	<b>\$ 4,755,152.93</b>
	A									A-1

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

**A-12**

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

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	<u>Ref.</u>	
Balance - June 30, 2016	A	\$ 1,300,000.00
Increased by:		
Reserves	A-2A	<u>1,494,534.55</u>
Balance - June 30, 2017	A	<u><u>\$ 2,794,534.55</u></u>

**A-13**

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

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Balance - June 30, 2016	A	\$ 2,115,852.96
Decreased by:		
Cash Disbursed	A-4	<u>296,481.29</u>
Balance - June 30, 2017	A	<u><u>\$ 1,819,371.67</u></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,	
		2017	2016			2017	2016
<b>Dog License Fund</b>				<b>Dog License Fund</b>			
Cash	B-1	\$ 166,470.77	\$ 189,436.41	Reserve	B-3	\$ 166,470.77	\$ 189,436.41
		<u>166,470.77</u>	<u>189,436.41</u>			<u>166,470.77</u>	<u>189,436.41</u>
<b>Municipal Public Defender</b>				<b>Municipal Public Defender</b>			
Cash	B-1	81,501.58	12,211.24	Interfund - Current		60,000.00	-
Investment	B-2	-	1,574.98	Reserve		<u>21,501.58</u>	<u>13,786.22</u>
		<u>81,501.58</u>	<u>13,786.22</u>			<u>81,501.58</u>	<u>13,786.22</u>
<b>Employees' Us Saving Bond Account:</b>				<b>Employees' Us Saving Bond Account:</b>			
Cash	B-1	<u>11,589.00</u>	<u>11,589.00</u>	Employees Saving Bond	B-4	<u>11,589.00</u>	<u>11,589.00</u>
		<u>11,589.00</u>	<u>11,589.00</u>			<u>11,589.00</u>	<u>11,589.00</u>
<b>Unemployment Comp. Insurance</b>				<b>Unemployment Comp. Insurance</b>			
Cash	B-1	321,862.13	370,731.42				
Investments	B-2	1,755.05	1,745.36	Reserve	B-6	<u>323,617.18</u>	<u>372,476.78</u>
Interfund - Current		-	-			<u>323,617.18</u>	<u>372,476.78</u>
		<u>323,617.18</u>	<u>372,476.78</u>				
<b>Worker's Comp Ins. Fund</b>				<b>Worker's Comp Ins. Fund</b>			
Cash	B-1	4,822,747.71	5,311,305.83				
Investments	B-2	33,760.82	33,574.95	Reserve	B-5	<u>4,856,508.53</u>	<u>5,344,880.78</u>
Interfund - Current		-	-			<u>4,856,508.53</u>	<u>5,344,880.78</u>
		<u>4,856,508.53</u>	<u>5,344,880.78</u>				
<b>Comprehensive Liab. Ins. Fund</b>				<b>Comprehensive Liab. Ins. Fund</b>			
Cash	B-1	6,424,233.89	5,029,336.69				
Investments	B-2	48,498.47	48,231.54	Reserve	B-7	<u>6,472,732.36</u>	<u>5,077,568.23</u>
Interfund - Current		-	-			<u>6,472,732.36</u>	<u>5,077,568.23</u>
		<u>6,472,732.36</u>	<u>5,077,568.23</u>				
<b>Special Law Enforcement Fund</b>				<b>Special Law Enforcement</b>			
Cash	B-1	422,804.15	493,429.30				
Investments	B-2	959,674.24	942,448.17	Reserve	B-8	<u>1,382,478.39</u>	<u>1,435,877.47</u>
		<u>1,382,478.39</u>	<u>1,435,877.47</u>			<u>1,382,478.39</u>	<u>1,435,877.47</u>
<b>General Trust Fund:</b>				<b>General Trust Fund</b>			
Cash	B-1	1,491,275.69	1,480,905.93	Encumbrances-Account Payable		-	3,550.00
Investments	B-2	13,618,070.29	9,785,861.84	Encumbrances-Special Purpose		7,568.56	21,484.20
Interfund - Current		-	-	Encumbrances-Rca Accts		769,361.24	241,765.30
				Interfund-Current		28,446.63	139,148.57
				Accounts Payable		4,760,901.25	4,972,396.63
				Res For Special Purp		8,288,155.10	3,931,210.08
				Rca Reserve Accts		667,048.54	1,429,094.46
				Police Escrow		475,638.35	415,892.22
				Training Fees From Contracts		75,376.92	75,376.92
				Fund Balance		<u>36,849.39</u>	<u>36,849.39</u>
		<u>15,109,345.98</u>	<u>11,266,767.77</u>			<u>15,109,345.98</u>	<u>11,266,767.77</u>
<b>Neighborhood Preservation Fund:</b>				<b>Neighborhood Preservation</b>			
Cash	B-1	183,048.41	182,687.42	Reserve		<u>183,048.41</u>	<u>183,029.79</u>
Investments	B-2	-	342.37			<u>183,048.41</u>	<u>183,029.79</u>
		<u>183,048.41</u>	<u>183,029.79</u>				
<b>Revolving Loan Fund:</b>				<b>Revolving Loan Fund</b>			
Cash	B-1	600,545.46	2,738.23	Reserve - Loan Payable		3.90	4,108.96
Investments	B-2	-	1,370.73	Reserve		<u>600,541.56</u>	<u>600,541.56</u>
Interfund - Capital		-	600,541.56			<u>600,545.46</u>	<u>604,650.52</u>
		<u>600,545.46</u>	<u>604,650.52</u>				
<b>Redevelopment Fund:</b>				<b>Redevelopment</b>			
Cash	B-1	66,535.28	57,865.04	Fund Balance		<u>66,535.28</u>	<u>66,519.59</u>
Investments	B-2	-	8,654.55			<u>66,535.28</u>	<u>66,519.59</u>
		<u>66,535.28</u>	<u>66,519.59</u>				
<b>Developer Escrow:</b>				<b>Developer Escrow:</b>			
Cash	B-1	<u>468,784.13</u>	<u>571,968.18</u>	Reserve		<u>468,784.13</u>	<u>571,968.18</u>
		<u>468,784.13</u>	<u>571,968.18</u>			<u>468,784.13</u>	<u>571,968.18</u>
Total		<u>\$ 29,723,157.07</u>	<u>\$ 25,138,550.74</u>	Total		<u>\$ 29,723,157.07</u>	<u>\$ 25,138,550.74</u>

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

**B-1**

**TRUST FUND  
SCHEDULE OF CASH - TREASURER**

	Ref.	DOG LICENSE FUND	EMPLOYEES US BOND FUND	DEVELOPER ESCROW FUND	UNEMPLOYMENT COMP INS FUND	COMPREHENSIVE LIABILITY INS FUND	WORKERS' COMP INS FUND	GENERAL TRUST FUND	REDEVELOPMENT FUND	NEIGHBORHOOD PRESERVATION FUND	SPECIAL LAW ENFORCEMENT FUND	REVOLVING LOAN FUND	MUNICIPAL PUBLIC DEFENDER FUND
Balance - June 30, 2016	B	\$ 189,436.41	\$ 11,589.00	\$ 571,968.18	\$ 370,731.42	\$ 5,029,336.69	\$ 5,311,305.83	\$ 1,480,905.93	\$ 57,865.04	\$ 182,687.42	\$ 493,429.30	\$ 2,738.23	\$ 12,211.24
Increase by Receipts:													
Investment Matured	B-2	-	-	-	22,745.52	628,546.79	201,874.11	110,536,947.42	17,315.27	684.99	5,714,515.20	2,742.44	3,151.08
Interfund Advances		63,722.34	-	-	-	-	-	25,559,039.59	-	-	-	604,647.99	71,828.21
Dept.- Miscell Schedule Payable		-	-	-	-	-	-	22,375,954.30	-	-	-	-	-
Funds Collected for Special Purp.		-	-	-	-	-	-	4,689,512.76	-	-	-	-	-
Funds Collected for RCA		-	-	-	-	-	-	3,075.98	-	-	-	-	-
Municipal Application Fees		-	-	-	-	-	-	-	-	-	-	-	79,536.62
Developer Escrow - Cash Deposit		-	-	75,931.75	-	-	-	-	-	-	-	-	-
Reserve for Special Law	B-20	-	-	-	332,202.66	-	-	-	-	-	97,324.77	-	-
Reserve for Unemp Comprehens Ins.		-	-	-	822.56	770.00	10,803.40	47,198.44	15.69	18.62	5,320.86	-	6.95
Dog License Fees	B-5	40,756.70	-	-	-	-	-	-	-	-	-	-	-
Reserve for Comprehensive Ins.		-	-	-	-	2,394,394.17	-	-	-	-	-	-	-
Reserve for Workers' Comp Ins.		-	-	-	-	-	700,824.35	-	-	-	-	-	-
Total receipts		104,479.04	-	75,931.75	355,770.74	3,023,710.96	913,501.86	163,211,728.49	17,330.96	703.61	5,817,170.83	607,390.43	154,522.86
Subtotal		293,915.45	11,589.00	647,899.93	726,502.16	8,053,047.65	6,224,807.69	164,692,634.42	75,196.00	183,391.03	6,310,600.13	610,128.66	166,734.10
Decreased by Disbursement:													
Investments Purchased	B-2	-	-	-	22,755.21	628,813.72	202,059.98	114,369,155.87	8,660.72	342.62	5,731,741.27	1,371.71	1,576.10
Interfund Advances Returned		63,722.34	-	-	-	1,000,000.00	1,200,000.00	25,669,741.53	-	-	156,044.71	4,106.53	11,828.21
Payment on Accounts Payables		-	-	-	-	-	-	22,529,130.33	-	-	-	4,105.06	71,828.21
Payment on RCA		-	-	-	-	-	-	237,525.96	-	-	-	-	-
Disbursement for Special Purposes		-	-	-	-	-	-	348,606.60	-	-	-	-	-
Developer Escrow - Cash Disbursement		-	-	179,115.80	-	-	-	-	-	-	-	-	-
Reserve for Unemp Compensation		-	-	-	381,884.82	-	-	-	-	-	-	-	-
Interest Remitted to Current Fund		-	-	-	-	-	-	47,198.44	-	-	-	-	-
Dog License Fund Expenditures		63,722.34	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements		127,444.68	-	179,115.80	404,640.03	1,628,813.72	1,402,059.98	163,201,358.73	8,660.72	342.62	5,887,785.98	9,583.30	85,232.52
Balance - June 30, 2017	B	\$ 166,470.77	\$ 11,589.00	\$ 468,784.13	\$ 321,862.13	\$ 6,424,233.93	\$ 4,822,747.71	\$ 1,491,275.69	\$ 66,535.28	\$ 183,048.41	\$ 422,814.15	\$ 600,545.36	\$ 81,501.58

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

**B-2**

**TRUST FUND  
SCHEDULE OF INVESTMENTS**

	REF	NEIGHBORHOOD PRESERVATION FUND	PUBLIC DEFENDER FUND	SPECIAL LAW ENFORCEMENT FUND	WORKERS' COMP INS FUND	UNEMPLOYMENT COMP INS FUND	COMPREH. LIABILITY INS FUND	GENERAL TRUST FUND	REDEVELOP- MENT FUND	REVOLVING LOAN FUND
Balance - June 30, 2016		\$ 342.37	\$ 1,574.98	\$ 942,448.17	\$ 33,574.95	\$ 1,745.36	\$ 48,231.54	\$ 9,785,861.84	\$ 8,654.55	\$ 1,370.73
Increase by:										
Investment Purchased	B-1	342.62	1,576.10	5,731,741.27	202,059.98	22,755.21	628,813.72	114,369,155.87	8,660.72	1,371.71
Decrease by:										
Investments Matured	B-1	684.99	3,151.08	5,714,515.20	201,874.11	22,745.52	628,546.79	110,536,947.42	17,315.27	2,742.44
Balance - June 30, 2017		<u>\$ -</u>	<u>\$ -</u>	<u>\$ 959,674.24</u>	<u>\$ 33,760.82</u>	<u>\$ 1,755.05</u>	<u>\$ 48,498.47</u>	<u>\$ 13,618,070.29</u>	<u>\$ -</u>	<u>\$ -</u>

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

**B-3**

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

	<u>Ref.</u>	
Balance - June 30, 2016	B	\$ 189,436.41
Increased by		
Dog License Fees	B-1	40,756.70
Interfund Advances Returned	B-1	63,722.34
		<u>293,915.45</u>
Decreased by		
Dog License Expenditures	B-1	63,722.34
Interfund Advances	B-1	63,722.34
		<u>127,444.68</u>
Balance - June 30, 2017	B	<u>\$ 166,470.77</u>
License Fees Collected		
	2015	\$ 51,706.75
	2016	63,771.73
		<u>\$ 115,478.48</u>

Note: R.S. 4:19-15.11

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

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

**B-4**

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

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	<u>Ref.</u>	
Balance - June 30, 2016	B	<u>\$ 11,589.00</u>
Balance - June 30, 2017	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**

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	<u>Ref.</u>	
Balance - June 30, 2016	B	\$ 5,344,880.78
Increased by		
Interest on Investment (I/Fund)	B-1	10,803.40
City Contribution		<u>700,824.35</u>
		<u>711,627.75</u>
Decreased by		
Interfund Advances Returned		<u>1,200,000.00</u>
		<u>1,200,000.00</u>
Balance - June 30, 2017	B	<u><u>\$ 4,856,508.53</u></u>



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

**B-6**

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

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	<u>Ref.</u>		
Balance - June 30, 2016	B	\$	372,476.78
Increased by			
City Contribution	B-1	\$	332,202.66
Interest on Investment	B-1		<u>822.56</u>
			<u>333,025.22</u>
			705,502.00
Decreased by			
Unemployment Benefits Paid	B-1		<u>381,884.82</u>
Balance - June 30, 2017	B	\$	<u><u>323,617.18</u></u>

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

**B-7**

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

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	<u>Ref.</u>	
Balance - June 30, 2016	B	\$ 5,077,568.23
Increased by		
City Contribution	B-1	2,394,394.17
Interest on Investments	B-1	<u>770.00</u>
		7,472,732.40
Decreased By:		
Interfund Advances	B-1	<u>1,000,000.00</u>
Balance - June 30, 2017	B	<u><u>\$ 6,472,732.40</u></u>

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

**B-8**

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

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	<u>Ref.</u>		
Balance - June 30, 2016	B		\$ 1,435,877.47
Increased by			
Cash Receipts	B-1	\$ 97,324.77	
Interest on Investment	B-1	<u>5,320.86</u>	
			<u>102,645.63</u>
			1,538,523.10
Decreased by			
Interfund Advances Returned	B-1	<u>156,044.71</u>	
			<u>156,044.71</u>
Balance - June 30, 2017	B		<u><u>\$ 1,382,478.39</u></u>

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

**BA**

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

<u>Assets</u>	<u>Ref.</u>	June 30,	
		2017	2016
Cash	BA-1	\$ 98,218.86	\$ 313,803.53
Fed Grants Receivable	BA-2	4,576,929.33	5,755,354.40
Other Fed Grants Receivable	BA-3	12,917,921.59	9,964,499.58
		<u>\$ 17,593,069.78</u>	<u>\$ 16,033,657.51</u>
<u>Liabilities &amp; Reserves</u>			
Reserve For Encumbrance	BA-5	\$ 5,598,404.49	\$ 3,990,416.63
Interfund Accounts Payable	BA-6	3,264,093.94	3,201,908.60
Reserve For Section 108 Loans	BA-7	64,138.72	61,877.69
Reserve For Loan Payments	BA-8	13,875.00	4,025.00
Reserve For Grants	BA-9	8,652,557.63	8,775,429.59
		<u>\$ 17,593,069.78</u>	<u>\$ 16,033,657.51</u>

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

**BA-1**

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

---

	<u>Ref.</u>	
Balance - June 30, 2016	BA	\$ 313,803.53
Increased by:		
Federal Grants Received	BA-2	639,785.49
Other Federal Grants Received	BA-3	3,239,385.88
Section 108 Loan Repayments		2,261.03
Loan Payments and Interest		9,850.00
Interfund advances Received		242,756.49
		<u>4,134,038.89</u>
Decreased by:		
Interfund advances Disbursed		4,349,623.56
		<u>4,349,623.56</u>
Balance - June 30, 2017	BA	<u>\$ 98,218.86</u>

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

**BA-2**

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

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	<u>Ref.</u>	
Balance - June 30, 2016	BA	\$ 5,755,354.40
Increased By:		
Correction		<u>6,586.01</u>
New Grants Authorized - Year 42		<u>1,152,958.00</u>
		<u>6,914,898.41</u>
Decreased By		
Cash Received	BA-1	639,785.49
Cancellations		<u>1,698,183.59</u>
		<u>2,337,969.08</u>
Balance - June 30, 2017	BA	<u><u>\$ 4,576,929.33</u></u>

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

**BA-3**

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

	<b>Ref.</b>	<b>Total</b>	<b>2015 Excess</b>	<b>Excess Program Income</b>	<b>Emergency Shelter</b>	<b>Shelter Plus Care</b>	<b>Special Needs Assistance</b>	<b>Continuous Care</b>	<b>Home Program</b>
Balance - June 30, 2016	BA	<u>\$ 9,964,499.58</u>	<u>\$ 3,441,889.00</u>	<u>\$ 279,018.18</u>	<u>\$ 256,643.32</u>	<u>\$ 757,832.80</u>	<u>\$ 91,796.00</u>	<u>\$ 1,380,355.58</u>	<u>\$ 3,756,964.70</u>
Increased By:									
Increased By New Grants Authorized		4,585,419.00	-	-	213,526.00	-	-	3,817,889.00	554,004.00
Increased By New Grants Authorized		<u>3,518,821.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,518,821.00</u>	<u>-</u>
		<u>18,068,739.58</u>	<u>3,441,889.00</u>	<u>279,018.18</u>	<u>470,169.32</u>	<u>757,832.80</u>	<u>91,796.00</u>	<u>8,717,065.58</u>	<u>4,310,968.70</u>
Decreased By:									
Cancellations		1,943,386.09	49,844.45	156,103.26	254.97	500,305.80	71,767.15	384,263.26	780,847.20
Cancellation Rounding		(31,953.98)	-	-	(13.98)	-	-	-	(31,940.00)
Decreased By Cash Received	BA-1	<u>3,239,385.88</u>	<u>-</u>	<u>49,844.45</u>	<u>194,230.45</u>	<u>116,056.00</u>	<u>-</u>	<u>2,879,254.98</u>	<u>-</u>
		<u>5,150,817.99</u>	<u>49,844.45</u>	<u>205,947.71</u>	<u>194,471.44</u>	<u>616,361.80</u>	<u>71,767.15</u>	<u>3,263,518.24</u>	<u>748,907.20</u>
Balance - June 30, 2017	BA	<u>\$ 12,917,921.59</u>	<u>\$ 3,392,044.55</u>	<u>\$ 73,070.47</u>	<u>\$ 275,697.88</u>	<u>\$ 141,471.00</u>	<u>\$ 20,028.85</u>	<u>\$ 5,453,547.34</u>	<u>\$ 3,562,061.50</u>

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

**C**

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

<u>ASSETS</u>	<u>Ref.</u>	June 30,	
		2017	2016
Cash	C-2	\$ 70,516.75	\$ 1,206,397.49
Investment	C-3	25,190.44	25,051.79
	C-4	95,707.19	1,231,449.28
Grants Receivable W/O Reserve	C-6	6,982,596.87	5,668,738.04
Loans Receivable W/ Reserve		2,223,100.03	2,329,244.86
Deferred Charges to Future Taxation			
Funded	C-7	133,647,458.74	139,706,594.09
Unfunded	C-8	53,986,433.10	45,863,777.93
		<u>\$ 196,935,295.93</u>	<u>\$ 194,799,804.20</u>
<u>LIABILITIES, RESERVES &amp; FUND BALANCE</u>			
Interfund Accounts Payable	C-5	2,502,846.66	812,787.48
Serial Bonds			
Qualified General	C-9	106,402,000.00	107,690,000.00
School	C-9	9,665,000.00	10,835,000.00
Go Pens Ref	C-9	9,874,956.95	11,718,574.85
School Pens Ref	C-9	6,780,000.00	8,280,000.00
Bond Anticipation Notes			
General	C-10	10,667,251.00	13,410,500.00
School	C-10	362,000.00	1,625,000.00
Improvement Authorizations			
Funded	C-11	39,348,429.55	28,763,477.15
Loans Payable:			
Green Acres	C-13	269,368.25	322,244.61
N.J. Dept. Of Community Affairs	C-13	656,133.54	860,774.63
Reserve for Loans Receivable	C-6a	2,223,100.03	2,329,244.86
Reserve for Payment On Green Acres Loan	C-15	600,000.00	600,000.00
Reserve for Future Debt Service	C-18	123,810.49	123,810.49
Reserve for Encumbrances	C-14	7,167,873.68	7,220,126.37
Fund Balance	C-1	292,525.78	208,263.76
		<u>\$ 196,935,295.93</u>	<u>\$ 194,799,804.20</u>
Bond & Notes Authorized but Not Issued	C-12	<u>\$ 42,956,181.33</u>	<u>\$ 30,827,776.96</u>



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

**C-1**

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

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	<u>Ref.</u>	
Balance - June 30, 2016	C	\$ 208,263.76
Increased By :		
Premium On Bonds June 13, 2017	C-2	<u>84,262.02</u>
Balance - June 30, 2017	C	<u><u>\$ 292,525.78</u></u>

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

**C-2**

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

	<u>Ref.</u>		
Balance - June 30, 2016	C		\$ 1,206,397.49
Increased By Receipts			
Interest On Investments	C-5	\$ 138.65	
Investments Matured	C-3	326,471.57	
Approp Refund		24,995.99	
Bond Anticipation Notes	C-10	10,667,251.00	
School Bond Anticipation Notes	C-10	362,000.00	
New Serial Bonds Issued	C-9	8,807,000.00	
Premium On Bonds	C-1	<u>84,262.02</u>	
			<u>20,272,119.23</u>
			21,478,516.72
Decreased By Disbursements			
Investments Purchased	C-3	326,610.22	
Bond Anticipation Notes Maturities	C-10	13,410,500.00	
School Bond Anticipation Notes Maturities	C-10	1,625,000.00	
Interfund Advances - Current	C-4, C-5	5,937,573.21	
Improvement Auth - Board Of Education	C-4	<u>108,316.54</u>	
			<u>21,407,999.97</u>
Balance - June 30, 2017	C		<u>\$ 70,516.75</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, 2016	C	\$ 25,051.79
Increased By Investments Purchased	C-2	<u>326,610.22</u> 351,662.01
Decreased By Investments Matured	C-2	<u>326,471.57</u>
Balance - June 30, 2017	C	<u><u>\$ 25,190.44</u></u>

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

**C-4**

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

	BALANCE June 30, 2016	RECEIPTS		DISBURSEMENTS			TRANSFERS		BALANCE June 30, 2017
		SERIAL BONDS & BANS	OTHER	IMPROVEMENT AUTHORIZATIONS	SERIAL BONDS & BANS	OTHER	FROM	TO	
Fund Balance	\$ 208,263.76	\$ 82,262.02	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 290,525.78
Capital Improvement Fund	-	-	-	-	-	-	-	-	-
Improvement Authorizations Funded	7,380,800.55	19,836,251.00	109,258.01	-	15,035,500.00	108,316.54	8,021,371.89	-	4,161,121.13
Interfund Accounts Receivable	(812,687.48)	-	1,122,718.64	-	-	5,937,573.21	-	8,130,388.71	2,502,846.66
Grants Receivable	(5,668,738.04)	-	-	1,207,714.00	-	-	106,144.83	-	(6,982,596.87)
Reserve for Future Debt Service	123,810.49	-	-	-	-	-	-	-	123,810.49
	<u>\$ 1,231,449.28</u>	<u>\$ 19,918,513.02</u>	<u>\$ 1,231,976.65</u>	<u>\$ 1,207,714.00</u>	<u>\$ 15,035,500.00</u>	<u>\$ 6,045,889.75</u>	<u>\$ 8,127,516.72</u>	<u>\$ 8,130,388.71</u>	<u>\$ 95,707.19</u>
Ref.	C	C-2	C-2	C-2	C-2	C-2			C

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

**C-5**

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

	<u>Ref.</u>	<u>TOTAL</u>	<u>CURRENT FUND</u>	<u>GRANT FUND</u>	<u>REVOLVING LOAN</u>
Balance - June 30, 2016	C	\$ (812,787.48)	\$ (1.98)	\$ (212,243.94)	\$ (600,541.56)
Increased By					
Expenses Paid for Other Funds		600,541.56	-	-	600,541.56
		<u>(212,245.92)</u>	<u>(1.98)</u>	<u>(212,243.94)</u>	<u>-</u>
Decreased By					
Interest on Investments Due Current Fund	C-2	138.65	138.65	-	-
Interfund Advances Returned	C-2	1,122,579.99	1,122,579.99	-	-
Expenses Paid by Other Funds		<u>1,167,882.10</u>	<u>1,167,882.10</u>	<u>-</u>	<u>-</u>
		<u>2,290,600.74</u>	<u>2,290,600.74</u>	<u>-</u>	<u>-</u>
Balance - June 30, 2017	C	<u>\$ (2,502,846.66)</u>	<u>\$ (2,290,602.72)</u>	<u>\$ (212,243.94)</u>	<u>\$ -</u>

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

**C-6**

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

	<u>INCREASED BY:</u>		
	<u>BALANCE - JUNE 30, 2016</u>	<u>2017 BUDGET APPROPRIATION</u>	<u>BALANCE - JUNE 30, 2017</u>
NJ Department of Transportation	\$ 3,764,849.29	\$ 1,207,714.00	\$ 4,972,563.29
Delaware Valley Regional Planning Commission	338,640.72	-	338,640.72
Green Acres	1,565,248.03	106,144.83	1,671,392.86
	<u>\$ 5,668,738.04</u>	<u>\$ 1,313,858.83</u>	<u>\$ 6,982,596.87</u>
<b>Ref.</b>	<b>C</b>	<b>C-11</b>	<b>C</b>

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

**C-6A**

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

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	BALANCE - JUNE 30, 2016	BALANCE - JUNE 30, 2017
GREEN ACRES	\$ 2,329,244.86	\$ 2,223,100.03
	<u>\$ 2,329,244.86</u>	<u>\$ 2,223,100.03</u>
Ref.	C	C

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

**C-7**

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

	<u>Ref.</u>		
Balance - June 30, 2016	C		\$ 139,706,594.09
Increased by			
Issuance of Qual. Gen. Ob.	C-9	\$ 7,507,000.00	
School Serial Bonds Issued	C-9	1,300,000.00	
			<u>8,807,000.00</u>
			148,513,594.09
Decreased by FY 2013 Budget Appropriations to Pay			
Serial Bonds Refinanced			
Qualified G.O. Improv.		8,795,000.00	
Pension Refunding General		1,843,617.90	
Pension Refunding School		1,500,000.00	
School Improvements		<u>2,470,000.00</u>	
	C-9		14,608,617.90
Payments of Loans			
Green Acres		52,876.36	
NJDCA		<u>204,641.09</u>	
	C-13		<u>257,517.45</u>
			14,866,135.35
Balance - June 30, 2017	C		<u>\$ 133,647,458.74</u>



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

**C-8**

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

GENERAL IMPROVEMENTS	ORDINANCE NO	BALANCE - JUNE 30, 2016	2017 AUTHORIZATION	TRANSFERRED TO CANCELLED	RECLASS PAYDOWNS	FUNDED BY ISSUE OF SERIAL BONDS	BALANCE - JUNE 30, 2017	ANALYSIS OF BALANCE JUNE 30, 2017		
								FINANCED BY BANS	NET EXPENDITURES	UNEXP IMPROV AUTHORIZATION
Various Capital Improvements	97-20	\$ 1.00	\$ -	\$ -	\$ -	\$ -	\$ 1.00	\$ -	\$ (141,624.00)	\$ 141,625.00
Various Capital Improvements	97-137	83,862.23	-	-	-	80,000.00	3,862.23	3,862.00	3,862.23	(0.00)
Various Capital Improvements	99-7	24,665.80	-	-	-	18,000.00	6,665.80	6,166.00	6,665.80	0.00
Various Capital Improvements	00-11	17,833.25	-	-	-	8,000.00	9,833.25	7,898.00	9,833.25	(0.00)
Various Capital Improvements	01-4	(0.60)	-	-	-	-	(0.60)	-	(0.60)	-
Various Capital Improvements	01-101	241,034.22	-	-	-	25,000.00	216,034.22	216,034.00	216,034.22	-
Various Capital Improvements	02-112	687,745.03	-	-	106,144.83	-	581,600.20	-	(248,169.61)	829,769.81
Various Capital Improvements	03-94	1,038,560.00	-	-	-	366,000.00	672,560.00	182,000.00	297,337.63	375,222.37
Various Capital Improvements	04-68	822,600.00	-	-	-	280,000.00	542,600.00	206,800.00	287,409.00	255,191.00
Various Capital Improvements	05-86	1,814,373.00	-	206,709.03	-	150,000.00	1,457,663.97	215,000.00	403,251.18	1,054,412.79
Various Capital Improvements	06-102	4,647,622.00	-	-	-	500,000.00	4,147,622.00	630,000.00	1,728,253.38	2,419,368.62
Various Capital Improvements	07-28	800,000.00	-	-	-	-	800,000.00	-	770,234.84	29,765.16
Various Capital Improvements	07-079	3,664,500.00	-	-	-	630,000.00	3,034,500.00	260,500.00	284,910.17	2,749,589.83
Various Capital Improvements	08-43	-	-	-	-	-	-	-	(70,258.44)	70,258.44
Various Capital Improvements	08-44	-	-	-	-	-	-	-	(63,104.84)	63,104.84
Various Capital Improvements	10-35	7,496,387.00	-	-	-	1,050,000.00	6,446,387.00	1,100,000.00	528,268.52	5,918,118.48
Various School Capital Improvements	12-04	2,300,000.00	-	-	-	1,300,000.00	1,000,000.00	362,000.00	419,944.20	580,055.80
Various Capital Improvements	13-18	11,932,095.00	-	-	-	3,700,000.00	8,232,095.00	2,986,000.00	4,037,096.48	4,194,998.52
Various Capital Improvements	13-57	-	-	-	-	-	-	-	(132,248.28)	132,248.28
Various Capital Improvements	14-38	1,200,000.00	-	-	-	-	1,200,000.00	1,212.00	1,211.87	1,198,788.13
Various Capital Improvements	14-40	7,092,500.00	-	-	-	400,000.00	6,692,500.00	3,851,779.00	3,958,809.76	2,733,690.24
Various Capital Improvements	15-01	2,000,000.00	-	-	-	300,000.00	1,700,000.00	-	(256,206.18)	1,956,206.18
Various Capital Improvements	16-35	-	17,035,800.00	-	-	-	17,035,800.00	1,000,000.00	2,596,492.97	14,439,307.03
Various Capital Improvements	17-37	-	206,709.03	-	-	-	206,709.03	-	-	206,709.03
<b>Ref.</b>		<b>\$ 45,863,777.93</b>	<b>\$ 17,242,509.03</b>	<b>\$ 206,709.03</b>	<b>\$ 106,144.83</b>	<b>\$ 8,807,000.00</b>	<b>\$ 53,986,433.10</b>	<b>\$ 11,029,251.00</b>	<b>\$ 12,041,510.58</b>	<b>\$ 39,348,429.55</b>
		C	C-11, C-12	C-2, C-12		C-9	C	C-10		C-11

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

**C-9**

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

	<b>Ref.</b>	<b>Total</b>	<b>Qualified G.O. Improvement</b>	<b>School Improvement</b>	<b>G.O. Pension Refunding</b>	<b>School Pension Refunding</b>
Balance - June 30, 2016	C	\$ 138,523,574.85	\$ 107,690,000.00	\$ 10,835,000.00	\$ 11,718,574.85	\$ 8,280,000.00
Increased By Issuance Of Serial Bonds & Bond New Issues	C-7	8,807,000.00 147,330,574.85	7,507,000.00 115,197,000.00	1,300,000.00 12,135,000.00	- 11,718,574.85	- 8,280,000.00
Decreased By 2016 Budget Appropriations To General Improvements		14,608,617.90	8,795,000.00	2,470,000.00	1,843,617.90	1,500,000.00
Balance - June 30, 2017	C	<u>\$ 132,721,956.95</u>	<u>\$ 106,402,000.00</u>	<u>\$ 9,665,000.00</u>	<u>\$ 9,874,956.95</u>	<u>\$ 6,780,000.00</u>
			C	C	C	C

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

**C-9A**

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

PURPOSE OF ISSUE	SERIES	ORIGINAL ISSUE (THOUSANDS)	DATE OF ISSUE	RATE OF INTEREST	DATE OF MATURITY	YEARLY MATURITIES (THOUSANDS) \$S	OUTSTANDING JUNE 30, 2017 (THOUSANDS)
<b>Summary Of Bonds</b>							
Qualified General Improvement Bonds	2005	30,440	September 15, 2015			\$ 14,320.00	
			July 1, 2007			1,750.00	
Qualified General Improvement Bonds	2008	19,281	December 15, 2015			15,130.00	
Qualified General Improvement Bonds	2010	36,659	June 29, 2010			33,250.00	
Qualified General Improvement Bonds	2010	36,659	June 29, 2010			5,095.00	
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			2,120.00	
Qualified General Improvement Bonds	March 25, 2013	22,660	March 25, 2013			15,300.00	
Qualified General Improvement Bonds	June 17, 2015	4,797	June 17, 2015			4,165.00	
Qualified General Improvement Bonds	June 13, 2017	10,667	June 13, 2017			<u>7,507.00</u>	
							\$ 98,637.00
Go Pension Refunding Bonds	April 1, 2003	22,991	April 1, 2003			9,874.96	9,874.96
School Pension Refunding Bonds	April 1, 2003	19,945	April 1, 2003			6,780.00	6,780.00
School Improvement Bonds - Series A	2010	6,923	June 29, 2010			5,795.00	
School Improvement Bonds - Series B	2010	1,250	June 29, 2010			900.00	
School Improvement Bonds	2015	1,875	June 17, 2015			1,670.00	
School Improvement Bonds	2017	130	June 13, 2017			<u>1,300.00</u>	
							9,665.00
Hotel Bonds	2014	9,875	February 5, 2014			<u>7,765.00</u>	<u>7,765.00</u>
Total Serial Bonds Issued							\$ 132,721.96
Qualified General Improvement Bonds	March 25, 2013	22,660	March 25, 2013		July 15, 2017 July 15, 2018 July 15, 2019 July 15, 2020	3,835.00 3,830.00 3,820.00 <u>3,815.00</u>	\$ 15,300.00
Qualified General Improvement Bonds	2005	30,440	September 4, 2015	4.000% 4.000% 4.000% 5.000% 5.000% 5.000% 5.000% 5.000% 5.000% 5.000%	December 1, 2017 December 1, 2018 December 1, 2019 December 1, 2020 December 1, 2021 December 1, 2022 December 1, 2023 December 1, 2024 December 1, 2025 December 1, 2026	1,410.00 1,390.00 1,380.00 1,380.00 1,270.00 1,345.00 1,420.00 1,490.00 1,575.00 <u>1,660.00</u>	14,320.00
			2007 SERIES		July 15, 2017	<u>1,750.00</u>	1,750.00
Qualified General Improvement Bonds	2008	19,281	Dec. 15, 2015	4.500% 4.500% 4.500% 4.500% 4.500% 5.000%	July 15, 2017-18 July 15, 2019 July 15, 2020 July 15, 2021 July 15, 2022 July 15, 2023	1,685.00 1,770.00 1,810.00 1,905.00 3,115.00 <u>4,845.00</u>	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, 2017 July 15, 2018 July 15, 2019 July 15, 2020 July 15, 2021 July 15, 2022 July 15, 2023 July 15, 2024	800.00 1,000.00 1,200.00 1,500.00 6,500.00 7,250.00 6,500.00 <u>8,500.00</u>	33,250.00
Qualified General Improvement Bonds	2010	36,659	June 29, 2010	5.000% 5.000% 5.000% 4.000%	July 15, 2017 July 15, 2018 July 15, 2019 July 15, 2021	920.00 965.00 1,015.00 <u>1,125.00</u>	5,095.00

**C-9A**

PURPOSE OF ISSUE	SERIES	ORIGINAL ISSUE (THOUSANDS)	DATE OF ISSUE	RATE OF INTEREST	DATE OF MATURITY	YEARLY MATURITIES (THOUSANDS) \$S	OUTSTANDING JUNE 30, 2016 (THOUSANDS)
Qualified General Improvement Bonds	1/18/2012	3,172	January 18, 2012	4.000%	February 1, 2018	250.00	
				5.000%	February 1, 2019	250.00	
				4.000%	February 1, 2020	250.00	
				3.000%	February 1, 2021	275.00	
				5.000%	February 1, 2022	295.00	
				3.000%	February 1, 2023	400.00	
				3.000%	February 1, 2024	400.00	2,120.00
Qualified General Improvement Bonds	6/17/2015	4,797	June 17, 2015	5.000%	April 15, 2018	320.00	
				4.000%	April 15, 2019	325.00	
				4.000%	April 15, 2020	330.00	
				4.000%	April 15, 2021	340.00	
				4.000%	April 15, 2022	350.00	
				4.000%	April 15, 2023	620.00	
				3.000%	April 15, 2024	620.00	
				3.000%	April 15, 2025	630.00	
				3.000%	April 15, 2026	630.00	4,165.00
							91,130.00
Qualified General Improvement Bonds	6/13/2017	7,507	June 13, 2017	4.000%	March 15, 2018	457.00	
				4.000%	March 15, 2019	455.00	
				4.000%	March 15, 2020	455.00	
				4.000%	March 15, 2021	455.00	
				4.000%	March 15, 2022	455.00	
				3.000%	March 15, 2023	800.00	
				3.000%	March 15, 2024	800.00	
				3.000%	March 15, 2025	900.00	
				3.000%	March 15, 2026	910.00	
				3.000%	March 15, 2027	910.00	
				3.000%	March 15, 2028	910.00	7,507.00
Go Pension Refunding Bonds	11/29/2012	12,245	November 29, 2012	2.617%	April 1, 2018	1,350.00	
				2.817%	April 1, 2019	1,415.00	
				3.141%	April 1, 2020	1,480.00	
				3.341%	April 1, 2021	1,555.00	
				3.541%	April 1, 2022	1,215.00	
				3.741%	April 1, 2023	200.00	
	3/3/2003	17,446	March 3, 2003	4.705%	April 1, 2018	549.90	
				4.705%	April 1, 2019	554.62	
				4.705%	April 1, 2020	559.33	
				4.705%	April 1, 2021	564.04	
				4.705%	April 1, 2022	432.07	
							9,874.96
School Pension Refunding Bonds	11/29/2012	12,690	November 29, 2012	2.567%	April 1, 2018	1,540.00	
				2.767%	April 1, 2019	1,590.00	
				3.091%	April 1, 2020	1,645.00	
				3.291%	April 1, 2021	1,700.00	
				3.491%	April 1, 2022	305.00	6,780.00
							24,161.96
School Improvement Bonds - Series A	2010	6,923	June 29, 2010	4.000%	July 15, 2017	245.00	
				4.000%	July 15, 2018	250.00	
				4.000%	July 15, 2019	250.00	
				5.000%	July 15, 2020	250.00	
				5.000%	July 15, 2021	300.00	
				4.000%	July 15, 2022	300.00	
				4.000%	July 15, 2023	300.00	
				4.250%	July 15, 2024	300.00	
				4.250%	July 15, 2025	300.00	
				4.250%	July 15, 2026	300.00	
				4.500%	July 15, 2027	300.00	
				4.500%	July 15, 2028	300.00	
				4.500%	July 15, 2029	300.00	
				4.500%	July 15, 2030	300.00	
				4.625%	July 15, 2031	300.	

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

**C-9A**

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

PURPOSE OF ISSUE	SERIES	ORIGINAL ISSUE (THOUSANDS)	DATE OF ISSUE	RATE OF INTEREST	DATE OF MATURITY	YEARLY MATURITIES (THOUSANDS) \$S	OUTSTANDING JUNE 30, 2016 (THOUSANDS)
School Improvement Bonds - Series B	2010	1,250	June 29, 2010	4.000%	July 15, 2017	90.00	900.00
				4.000%	July 15, 2018	90.00	
				4.000%	July 15, 2019	90.00	
				5.000%	July 15, 2020	90.00	
				5.000%	July 15, 2021	90.00	
				4.000%	July 15, 2022	90.00	
				4.000%	July 15, 2023	90.00	
				4.250%	July 15, 2024	90.00	
				4.250%	July 15, 2025	90.00	
				4.250%	July 15, 2026	90.00	
School Improvement Bonds	2015	1,875	June 17, 2015	3.000%	April 15, 2018	110.00	1,670.00
				4.000%	April 15, 2019	115.00	
				4.000%	April 15, 2020	120.00	
				4.000%	April 15, 2021	125.00	
				3.000%	April 15, 2022	200.00	
				3.000%	April 15, 2023	200.00	
				3.000%	April 15, 2024	200.00	
				3.000%	April 15, 2025	200.00	
				3.000%	April 15, 2026	200.00	
				3.000%	April 15, 2027	200.00	
School Improvement Bonds	2017	1,300	June 13, 2017	3.000%	March 15, 2018	100.00	1,300.00
				3.000%	March 15, 2019	100.00	
				3.000%	March 15, 2020	100.00	
				3.000%	March 15, 2021	100.00	
				3.000%	March 15, 2022	100.00	
				2.000%	March 15, 2023	100.00	
				3.000%	March 15, 2024	100.00	
				3.000%	March 15, 2025	120.00	
				3.000%	March 15, 2026	120.00	
				3.000%	March 15, 2027	120.00	
				3.000%	March 15, 2028	120.00	
				3.125%	March 15, 2029	120.00	
Total School							9,665.00
Hotel Bonds	2014	9,875	February 5, 2014	4.000%	February 15, 2018	730.00	7,765.00
				4.000%	February 15, 2019	745.00	
				4.000%	February 15, 2020	765.00	
				4.000%	February 15, 2021	790.00	
				4.250%	February 15, 2022	825.00	
				4.500%	February 15, 2023	860.00	
				4.750%	February 15, 2024	900.00	
				5.000%	February 15, 2025	925.00	
				5.000%	February 15, 2026	975.00	
				5.000%	February 15, 2027	250.00	
TOTAL						\$	132,721.96

**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, 2016	INCREASE	DECREASE	BALANCE - JUNE 30, 2017
Various Capital Improvements	6/17/2015	6/17/2016	6/17/2017	1.600%	\$13,410,500.00	\$ -	\$ 13,410,500.00	\$ -
Various Capital Improvements		6/13/2017	6/13/2018	1.790%	-	10,667,251.00		10,667,251.00
					<u>\$13,410,500.00</u>	<u>\$ 10,667,251.00</u>	<u>\$ 13,410,500.00</u>	<u>\$10,667,251.00</u>
				<b>Ref.</b>	C	C-2	C-2	C
Various School Capital Improvements	6/17/2015	6/17/2016	6/17/2017	1.600%	\$ 1,625,000.00	\$ -	\$ 1,625,000.00	\$ -
Various School Capital Improvements	6/18/2014	6/13/2017	6/13/2018	1.790%	-	362,000.00	-	362,000.00
					<u>\$ 1,625,000.00</u>	<u>\$ 362,000.00</u>	<u>\$ 1,625,000.00</u>	<u>\$ 362,000.00</u>
				<b>Ref.</b>	C	C-2	C-2	C
							GO BANS	\$10,667,251.00
							SCHOOL BANS	<u>362,000.00</u>
							C-8	<u>\$11,029,251.00</u>
							REFUNDED	\$ -
							BANS	<u>\$11,029,251.00</u>

**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, 2016 FUNDED	FUNDED BY GRANTS	AUTHORIZATIONS DEFERRED CHARGES TO FUTURE TAXATION UNFUNDED	CANCELLED	PAID OR CHARGED	BALANCE - JUNE 30, 2017
Assunpink Greenways	97-65	06/20/97	\$ 1,800,000.00	\$ 153,000.00	\$ -	\$ -	\$ -	\$ 11,375.00	\$ 141,625.00
Var Capital Improvements Of The City Of Trenton	97-137	11/25/97	12,923,226.00	(0.00)	-	-	-	-	(0.00)
Var Capital Improvements Of The City Of Trenton	99-7	01/22/99	10,834,700.00	0.00	-	-	-	-	0.00
Var Capital Improvements Of The City Of Trenton	00-11	02/04/00	8,723,500.00	(0.00)	-	-	-	-	(0.00)
Var Capital Improvements Of The City Of Trenton	01-04	01/19/01	8,274,000.00	-	-	-	-	-	-
Var Capital Improvements Of The City Of Trenton	01-101	11/20/01	10,511,035.00	-	-	-	-	-	-
Var Capital Improvements Of The City Of Trenton	02-112	11/25/02	10,138,000.00	829,233.56	106,144.63	-	106,144.63	(536.25)	829,769.81
Var Capital Improvements Of The City Of Trenton	03-94	06/05/03	12,287,660.00	390,640.03	-	-	-	15,417.66	375,222.37
Var Capital Improvements Of The City Of Trenton	04-68	08/05/04	20,267,600.00	281,821.77	-	-	-	26,630.77	255,191.00
Var Capital Improvements Of The City Of Trenton	05-86	07/19/05	14,099,373.00	1,277,077.62	-	-	206,709.03	15,955.80	1,054,412.79
Var Capital Improvements Of The City Of Trenton	06-102, 07-20	12/21/06, 2/15/07	20,006,122.00	3,523,430.58	-	-	-	1,104,061.96	2,419,368.62
Var Capital Improvements Of The City Of Trenton	07-28	04/19/07	1,600,000.00	28,898.63	-	-	-	(866.53)	29,765.16
Var Capital Improvements Of The City Of Trenton	07-079	12/06/07	11,168,000.00	1,750,678.95	-	-	-	(998,910.88)	2,749,589.83
Var Capital Improvements Of The City Of Trenton	10-035	06/17/10	12,746,529.00	6,330,127.56	-	-	-	412,009.08	5,918,118.48
Var Capital Improvements Of The City Of Trenton	13-18	06/24/13	12,993,170.00	5,742,221.57	-	-	-	1,547,223.05	4,194,998.52
Var Capital Improvements Of The City Of Trenton	13-57	01/07/14	1,765,255.53	329,311.74	-	-	-	197,063.46	132,248.28
Var Capital Improvements Of The City Of Trenton	14-38	09/05/14	1,200,000.00	1,199,200.62	-	-	-	412.49	1,198,788.13
Var Capital Improvements Of The City Of Trenton	14-40	09/05/14	7,092,500.00	4,076,848.27	-	-	-	1,343,158.03	2,733,690.24
Var Capital Improvements Of The City Of Trenton	15-01	02/26/15	2,400,000.00	2,027,402.98	-	-	-	71,196.80	1,956,206.18
Var Capital Improvements Of The City Of Trenton	16-35	07/21/15	18,243,514.00	-	1,207,714.00	17,035,800.00	-	3,804,206.97	14,439,307.03
Var Capital Improvements Of The City Of Trenton	17-37	06/15/15	206,709.03	-	-	206,709.03	-	-	206,709.03
School Capital Improvement Of The City Of Trenton	04-51	06/18/04	1,980,000.00	-	-	-	-	-	-
School Capital Improvement Of The City Of Trenton	08-43	09/04/08	600,000.00	80,908.44	-	-	-	10,650.00	70,258.44
School Capital Improvement Of The City Of Trenton	08-44	09/04/08	750,000.00	67,104.84	-	-	-	4,000.00	63,104.84
School Capital Improvement Of The City Of Trenton	12-.04	02/24/12	4,175,000.00	675,569.99	-	-	-	95,514.19	580,055.80
				<u>\$28,763,477.15</u>	<u>\$ 1,313,858.63</u>	<u>\$ 17,242,509.03</u>	<u>\$ 312,853.66</u>	<u>\$ 7,658,561.60</u>	<u>\$39,348,429.55</u>
Ref.				C	C-6	C-8, C-12			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, 2016	FY 17 Authorizations	BANS	Loan Reclass	Cancellations	Balance - June 30, 2017
Various Capital Improvements	97-137	11/25/97	\$ 687.43	\$ -	\$ 687.00	\$ -	\$ -	\$ 0.43
Various Capital Improvements	99-7	01/22/99	(0.20)	-	-	-	-	(0.20)
Various Capital Improvements	00-11	02/04/00	1,935.25	-	-	-	-	1,935.25
Various Capital Improvements	01-4	01/19/01	(0.60)	-	-	-	-	(0.60)
Various Capital Improvements	01-101	11/20/01	13,852.22	-	13,852.00	-	-	0.22
Various Capital Improvements	02-112	11/25/02	687,744.86	-	-	106,144.63	-	581,600.23
Various Capital Improvements	03-94	09/05/03	502,560.00	-	12,000.00	-	-	490,560.00
Various Capital Improvements	04-68	08/05/04	412,600.00	-	76,800.00	-	-	335,800.00
Various Capital Improvements	05-86	07/19/05	1,549,373.00	-	100,000.00	-	206,709.03	1,242,663.97
Various Capital Improvements	06-102, 07-20	12/21/06, 2/18/07	3,917,622.00	-	400,000.00	-	-	3,517,622.00
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	-	260,500.00	-	-	2,773,500.00
Various Capital Improvements	10-35	06/21/10	6,446,387.00	-	1,100,000.00	-	-	5,346,387.00
Various Capital Improvements	13-18	06/24/13	5,246,095.00	-	-	-	-	5,246,095.00
Various Capital Improvements	14-38	09/05/14	1,199,200.00	-	412.00	-	-	1,198,788.00
Various Capital Improvements	14-40	09/05/14	4,640,721.00	-	1,800,000.00	-	-	2,840,721.00
Various Capital Improvements	15-01	02/26/15	2,100,000.00	-	-	-	-	2,100,000.00
Various Capital Improvements	16-35	07/21/16	-	17,035,800.00	1,000,000.00	-	-	16,035,800.00
Various Capital Improvements	17-37	06/15/17	-	206,709.03	-	-	-	206,709.03
Capital Improvements			<u>30,152,776.96</u>	<u>17,242,509.03</u>	<u>4,764,251.00</u>	<u>106,144.63</u>	<u>206,709.03</u>	<u>42,318,181.33</u>
Various School Capital Improvements	12-04	02/04/12	675,000.00	-	37,000.00	-	-	638,000.00
School Improvements			<u>675,000.00</u>	<u>-</u>	<u>37,000.00</u>	<u>-</u>	<u>-</u>	<u>638,000.00</u>
			<u>\$ 30,827,776.96</u>	<u>\$ 17,242,509.03</u>	<u>\$ 4,801,251.00</u>	<u>\$ 106,144.63</u>	<u>\$ 206,709.03</u>	<u>\$ 42,956,181.33</u>
		Ref.	C	C-8, C-11		C-8	C-8	C



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

**C-13**

**GENERAL CAPITAL FUND  
SCHEDULE OF LOANS PAYABLE**

	<u>Ref.</u>			
Balance - June 30, 2016	C	\$	1,183,019.24	
Decreased By:				
Loans Paid	C-8		<u>257,517.45</u>	
Balance - June 30, 2017	C	\$	<u>925,501.79</u>	
Loans				
	<u>Green Acres</u>	<u>DCA</u>	<u>Total</u>	
Balance - June 30, 2016	\$ 322,244.61	\$ 860,774.63	\$ 1,183,019.24	
Decreased By:	<u>52,876.36</u>	<u>204,641.09</u>	<u>257,517.45</u>	
Balance - June 30, 2017	<u>\$ 269,368.25</u>	<u>\$ 656,133.54</u>	<u>\$ 925,501.79</u>	

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

C-14

GENERAL CAPITAL FUND  
RESERVE FOR ENCUMBRANCES

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	<u>Ref.</u>	
Balance - June 30, 2016	C	\$ 7,220,126.37
Increased By :		
Open Balance of Purchase Orders		7,167,873.68
Decreased By :		
Transfer to Improvement Authorization		<u>7,220,126.37</u>
Balance - June 30, 2017	C	<u><u>\$ 7,167,873.68</u></u>

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

**C-15**

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

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	<u>Ref.</u>	
Balance - June 30, 2016	C	<u>\$ 600,000.00</u>
Balance - June 30, 2017	C	<u><u>\$ 600,000.00</u></u>

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

**D**

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

<u>Assets</u>	<u>Ref.</u>	<u>June 30,</u>	
		<u>2017</u>	<u>2016</u>
Operating Fund			
Cash	D-11	\$ 5,970,144.48	\$ 4,710,065.94
Investments	D-12	32,500,968.50	35,313,652.74
Change Fund - Collector		500.00	500.00
Interfund Accounts Receivable		22,394.53	6,712.94
		<u>38,494,007.51</u>	<u>40,030,931.62</u>
Receivables with Reserves			
Consumers' Accounts Receivable		7,809,679.44	9,067,373.99
Accounts Receivable Water Liens		1,069,565.48	640,001.70
		<u>8,879,244.92</u>	<u>9,707,375.69</u>
Total Operating Fund		<u>47,373,252.43</u>	<u>49,738,307.31</u>
Capital Fund			
Cash	D-11	3,895,437.25	2,954,041.85
Investments	D-12	7,177,544.28	10,146,974.75
		<u>11,072,981.53</u>	<u>13,101,016.60</u>
Recv. W/O Resv.- Loans / Bonds Receivable-NJEIT		14,518,376.00	9,257,293.00
Recv. W Resv.- Principal Forgiveness-NJEIT Loan		1,625,202.00	1,667,217.00
Fixed Capital		299,080,229.73	281,481,547.94
Fixed Capital Authorized And Uncompleted		74,367,101.39	94,924,561.64
		<u>389,590,909.12</u>	<u>387,330,619.58</u>
Total Capital Fund		<u>400,663,890.65</u>	<u>400,431,636.18</u>
Total Operating & Capital Funds		<u>\$ 448,037,143.08</u>	<u>\$ 450,169,943.49</u>
<u>Liabilities, Reserves, And Fund Balance</u>			
Operating Fund			
Reserve for Encumbrances		\$ 3,334,636.06	\$ 3,958,596.68
Appropriation Reserve	D-3	11,894,849.16	8,805,523.33
Deposits on Consumer Receivable		21,314.00	21,314.00
Accounts Payable		684,130.40	914,961.21
Accrued Interest on Bonds and Notes		1,131,045.00	1,196,159.00
Interfund Accounts Payables		517,820.19	563,367.79
Reserve for Retro Payrolls		-	3,776,661.80
Reserve for Sick & Vacation		1,462,611.24	500,000.00
		<u>19,046,406.05</u>	<u>19,736,583.81</u>
Reserve for Receivables		8,879,244.92	9,707,375.69
Fund Balance	D-1	19,447,601.46	20,294,347.81
Total Operating Fund		<u>47,373,252.43</u>	<u>49,738,307.31</u>
Capital Fund			
Serial Bonds - NJEIT Loans / Ww Bond Payable	D-4	71,974,029.45	69,654,805.08
Serial Bonds - Qualified	D-10	46,200,000.00	42,770,000.00
Bond Anticipation Notes	D-5	19,800,000.00	18,900,000.00
Interfund Accounts Payable		3,420.03	797.75
Funded	D-6	999,734.14	999,942.47
Unfunded	D-6	61,890,512.56	80,278,293.18
Reserve For			
Amortization		173,454,437.17	164,849,162.26
Deferred Amortization		6,147,458.19	6,422,047.47
Principal Forgiveness - NJEIT Loan		1,625,202.00	1,667,217.00
Reserve Loan Receivable		407,500.00	614,891.00
Capital Improvement Fund	D-8	6,000,295.19	295.19
Encumbrances	D-13	11,476,854.69	13,646,325.99
Fund Balance	D-9	684,447.23	627,858.79
Total Capital Fund		<u>400,663,890.65</u>	<u>400,431,636.18</u>
Total Operating & Capital Funds		<u>\$ 448,037,143.08</u>	<u>\$ 450,169,943.49</u>
Bonds and Notes Authorized But Not Issued		<u>\$ 69,982,282.77</u>	<u>\$ 82,452,496.77</u>

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

**D-1**

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

	Ref.	June 30,	
		2017	2016
Revenue and Other Income Realized			
Operating Surplus Anticipated	D-2	\$ 12,605,359.00	\$ 6,218,730.65
Rents	D-2	39,295,266.47	39,699,553.49
Fire Hydrant Service	D-2, D-4	837,990.76	849,176.80
Miscellaneous	D-2	330,118.43	181,417.12
Other Credits to Income			
Appropriation Reserves Lapsed		8,081,383.13	9,041,092.79
Unallocated Receipts		2.10	-
Cancel Reserve/Retro Payroll		3,704,448.05	-
Reserve for Retro Payrolls / Sick & Vacation			500,000.00
Prior Year Accounts Payable		679,103.12	12,452.08
Total Income		<u>65,533,671.06</u>	<u>56,502,422.93</u>
Expenditures			
Operating	D-3	29,756,074.00	28,626,716.67
Reserve for Retro Payrolls	D-3	1,000,000.00	500,000.00
Capital Improvements	D-3	7,000,000.00	2,000,000.00
Debt Service	D-3	7,289,058.52	7,056,522.49
Statutory Expenditures	D-3	1,952,937.00	1,884,972.03
Qualified Bond P&I (Current Fund)	D-3	3,620,474.50	3,641,870.39
Surplus (Current Fund)	D-3	<u>3,150,000.00</u>	<u>3,150,000.00</u>
		53,768,544.02	46,860,081.58
Lost Change Fund			
Unallocated Receipts		1.05	111.90
Refunds of Prior Years' Revenues	D-4	<u>6,513.34</u>	<u>8,283.63</u>
Total Expenditures		<u>53,775,058.41</u>	<u>46,868,477.11</u>
Excess in Revenue		11,758,612.65	9,633,945.82
Fund Balance - Beginning of Year	D	<u>20,294,347.81</u>	<u>16,879,132.64</u>
		32,052,960.46	26,513,078.46
Less: Fund Balance Utilized	D-2	<u>12,605,359.00</u>	<u>6,218,730.65</u>
Fund Balance - End of Year	D	<u>\$ 19,447,601.46</u>	<u>\$ 20,294,347.81</u>

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

**D-2**

**WATER UTILITY FUND  
STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME  
Year Ended June 30, 2016**

	<u>Ref.</u>	<u>ANTICIPATED</u>	<u>REALIZED</u>	<u>EXCESS</u>
Surplus Anticipated	D-1	\$ 12,605,359.00	\$ 12,605,359.00	\$ -
Rents	D-1	39,650,000.00	39,295,266.47	(354,733.53)
Fire Hydrant Service	D-1, D-4	700,000.00	837,990.76	137,990.76
Miscellaneous	D-1	100,000.00	330,118.43	230,118.43
Reserve For Retro	D-1	1,000,000.00	1,000,000.00	-
Total Budget Revenues	D-3	<u>\$ 54,055,359.00</u>	<u>\$ 54,068,734.66</u>	<u>\$ 13,375.66</u>

**Analysis Of Certain Realized Revenues**

	<u>Ref.</u>	
Rents		
Consumer Accounts Receivable		\$ 39,263,106.68
Consumer Lien Receivable		126,664.12
Gross Revenue		<u>\$ 39,389,770.80</u>
Decreased by		
Payment Of State Tax	D-4	<u>\$ 94,504.33</u>
		94,504.33
Total Rents		<u>\$ 39,295,266.47</u>
Miscellaneous		
Interest on Investments		\$ 217,885.29
Miscellaneous		112,233.14
Total Miscellaneous	D-4	<u>\$ 330,118.43</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	\$ 9,337,095.00	\$ 9,337,095.00	\$ 6,301,691.59	\$ 3,035,403.41	\$ -
Other Expenses	20,418,979.00	20,418,979.00	12,756,527.43	7,662,451.57	-
Reserve Sick & Vacation	1,000,000.00	1,000,000.00	1,000,000.00	-	-
Capital Improvements					
Capital Outlay	1,000,000.00	1,000,000.00	24,267.00	975,733.00	-
Capital Improvement Fund	6,000,000.00	6,000,000.00	6,000,000.00	-	-
Debt Services					
Payment of Bond Principal	6,098,481.00	6,098,481.00	6,098,479.63	-	1.37
Payment of Note Principal	-	-	-	-	-
Interest on Bonds	1,156,972.00	1,140,972.00	883,201.89	-	257,770.11
Interest on Notes	319,734.00	319,734.00	307,377.00	-	12,357.00
Deferred Charges and Statutory Expenditures					
Contribution to					
Public Employees Retirement System	1,116,982.00	1,116,982.00	1,116,982.00	-	-
Social Security System (O.A.S.I.)	770,489.00	770,489.00	549,227.82	221,261.18	-
Unemployment Compensation Insurance	65,466.00	65,466.00	65,466.00	-	-
Qualified Bond P&I (Current)	3,621,161.00	3,637,161.00	3,620,474.50	-	16,686.50
Surplus (Current Fund)	3,150,000.00	3,150,000.00	3,150,000.00	-	-
Total	<u>\$ 54,055,359.00</u>	<u>\$ 54,055,359.00</u>	<u>\$ 41,873,694.86</u>	<u>\$ 11,894,849.16</u>	<u>\$ 286,814.98</u>
	<u>Ref.</u>	<u>D-2</u>		<u>D</u>	

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

D-4

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

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	<u>Ref.</u>	
Balance - June 30, 2016	D	\$ 69,654,805.08
Increased By:		
Bonds / Loans Issued		
Ewington South - C & L Loan #1111001-010		9,846,911.00
Decreased by:		
Loan Adjustments Per State		1,429,207.00
Bond Principal Payments FY'17		<u>6,098,479.63</u>
BALANCE - JUNE 30, 2017	D	<u><u>\$ 71,974,029.45</u></u>



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

**D-4A**

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

SERIES	PURPOSE OF ISSUE	DATE OF ISSUE	AMOUNT	INTEREST	MATURITY	YEARLY AMOUNT	BALANCE - JUNE 30, 2016	NEW FY'17 ISSUE	* LOAN ADJUST/STATE	PAID BY BUDGET APPROP./ADJUST	BALANCE - JUNE 30, 2017
NJ TRUST LOAN	FILTER PROJECT STATE LOAN # WM1111001-001	11/1/1998	6,745,000.00								
				4.5000%	8/1/2017	\$ 485,000.00					
				4.5000%	8/1/2018	510,000.00					
						<u>995,000.00</u>	\$ 1,460,000.00	\$ -	\$ -	\$ 465,000.00	\$ 995,000.00
NJ FUND LOAN	FILTER PROJECT STATE LOAN # W1111 - 001	11/1/1998	6,952,170.00	PAYMENTS 8/1 & 2/1							
					FY2018	348,103.94					
					FY2019	<u>349,857.46</u>					
						<u>697,961.40</u>	1,046,987.82	-	-	349,026.42	697,961.40
NJ TRUST LOAN	DEWATERING FACILITY #2 STATE LOAN # S340963-01-1	10/15/1999									
				5.5000%	8/1/2017	60,000.00					
				5.7000%	8/1/2018	65,000.00					
				5.7000%	8/1/2019	<u>48,942.00</u>					
						<u>173,942.00</u>	233,942.00	-	-	60,000.00	173,942.00
NJ FUND LOAN	DEWATERING FACILITY #2 STATE LOAN # S340963-01 -01	10/15/1999	818,942.00	PAYMENTS 8/1 & 2/1							
					FY2018	40,750.46					
					FY2019	<u>41,722.66</u>					
					FY2020	<u>33,956.96</u>					
						<u>116,430.08</u>	159,242.03	-	-	42,811.81	116,430.22
NJ TRUST LOAN	CLEAN & LINING PROJECT (C & L) STATE LOAN #W1111001-003	10/15/2004	5,415,000.00								
				5.0000%	8/1/2017	300,000.00					
				5.0000%	8/1/2018	315,000.00					
				5.0000%	8/1/2019	330,000.00					
				5.0000%	8/1/2020	345,000.00					
				5.0000%	8/1/2021	365,000.00					
				5.0000%	8/1/2022	380,000.00					
				4.2500%	8/1/2023	400,000.00					
				4.3750%	8/1/2024	<u>420,000.00</u>					
						<u>2,855,000.00</u>	3,145,000.00	-	-	290,000.00	2,855,000.00

**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	NEW FY'17 ISSUE	* LOAN ADJUST/STATE	BUDGET APPROP./ADJUST	
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 2018	345,798.81				
					FY 2019	345,496.98				
					FY 2020	344,591.49				
					FY 2021	343,082.33				
					FY 2022	344,893.32				
					FY 2023	341,975.61				
					FY 2024	343,585.38				
					FY 2025	345,445.88				
						<u>2,754,869.80</u>	3,103,324.90	-	-	348,454.94 2,754,869.96
NJ TRUST LOAN	PRE-TREATMENT PROJECT SERIES 2006A STATE LOAN # W1111001-004	11/9/2006	12,365,000.00							
				4.0000%	8/1/2017	645,000.00				
				4.0000%	8/1/2018	670,000.00				
				4.0000%	8/1/2019	695,000.00				
				4.0000%	8/1/2020	725,000.00				
				4.1250%	8/1/2021	755,000.00				
				4.1250%	8/1/2022	785,000.00				
				4.2500%	8/1/2023	815,000.00				
				5.0000%	8/1/2024	850,000.00				
				4.2500%	8/1/2025	895,000.00				
				4.2500%	8/1/2026	930,000.00				
						<u>7,765,000.00</u>	8,380,000.00	-	-	615,000.00 7,765,000.00
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 2018	223,472.77				
					FY 2019	223,170.07				
					FY 2020	222,634.51				
					FY 2021	223,007.07				
					FY 2022	222,990.33				
					FY 2023	222,579.93				
					FY 2024	221,762.78				
					FY 2025	220,931.79				
					FY 2026	222,033.46				
					FY 2027	221,153.02				
						<u>2,223,735.73</u>	2,446,806.49	-	-	223,071.11 2,223,735.38

**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	NEW FY'17 ISSUE	* LOAN ADJUST/STATE	BUDGET APPROP./ADJUST		
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 2018	1,638,800.33					
					FY 2019	1,636,580.49					
					FY 2020	1,632,653.08					
					FY 2021	1,635,385.19					
					FY 2022	1,635,262.46					
					FY 2023	1,632,252.87					
					FY 2024	1,626,260.34					
					FY 2025	1,620,166.44					
					FY 2026	1,628,245.41					
					FY 2027	1,621,788.82					
						<u>16,307,395.43</u>	17,943,250.55	-	-	1,635,854.76	16,307,395.79
NJ TRUST LOAN	PRE-TREATMENT PROJECT #2 STATE LOAN # W1111001 -004-1 * PP not revised -adjustments will be taken off invoices	11/8/2007	3,415,000.00								
				5.000%	8/1/2017	165,000.00					
				5.000%	8/1/2018	175,000.00					
				4.000%	8/1/2019	185,000.00					
				4.000%	8/1/2020	190,000.00					
				5.000%	8/1/2021	200,000.00					
				5.000%	8/1/2022	210,000.00					
				4.250%	8/1/2023	220,000.00					
				4.500%	8/1/2024	225,000.00					
				4.500%	8/1/2025	235,000.00					
				4.500%	8/1/2026	21,225.00					
				4.250%	8/1/2027	-					
						<u>1,826,225.00</u>	1,998,348.00	-	12,123.00	160,000.00	1,826,225.00
NJ FUND LOAN	PRE-TREATMENT # 2 STATE LOAN # W1111001-004-1 * PP not revised -adjustments will be taken off invoices	11/82007	9,660,870.00	PAYMENTS 8/1 & 2/1							
					FY 2018	486,731.10					
					FY 2019	489,478.67					
					FY 2020	493,004.72					
					FY 2021	488,425.44					
					FY 2022	490,623.49					
					FY 2023	490,165.56					
					FY 2024	490,302.94					
					FY 2025	471,123.55					
					FY 2026	-					
					FY 2027	-					
					FY 2028	-					
						<u>3,899,855.46</u>	4,428,679.66	-	36,369.00	492,455.20	3,899,855.46

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

**D-4A**

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

<u>SERIES</u>	<u>PURPOSE OF ISSUE</u>	<u>DATE OF ISSUE</u>	<u>AMOUNT</u>	<u>INTEREST</u>	<u>MATURITY</u>	<u>YEARLY AMOUNT</u>	<u>NEW FY'17 ISSUE</u>	<u>* LOAN ADJUST/STATE</u>	<u>BUDGET APPROP./ADJUST</u>	
NJ TRUST LOAN	CENTRAL PUMPING (CPS) STATE LOAN # W1111001-006	3/10/2010	2,085,000.00							
				5.000%	8/1/2017	95,000.00				
				5.000%	8/1/2018	100,000.00				
				4.000%	8/1/2019	105,000.00				
				5.000%	8/1/2020	110,000.00				
				3.000%	8/1/2021	115,000.00				
				4.000%	8/1/22&8/1/23	240,000.00				
				4.000%	8/1/2024	125,000.00				
				4.000%	8/1/2025	130,000.00				
				3.500%	8/1/2026	140,000.00				
				4.000%	8/1/2027	140,000.00				
				4.000%	8/1/2028	150,000.00				
				4.000%	8/1/2029	155,000.00				
						<u>1,605,000.00</u>	1,695,000.00	-	-	90,000.00
										1,605,000.00
NJ FUND LOAN	CENTRAL PUMPING (CPS) STATE LOAN # W1111001-006	3/10/2010	6,412,500.00	PAYMENTS 8/1 & 2/1						
					FY 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>4,130,084.76</u>	4,456,144.08	-	-	326,059.32
										4,130,084.76
NJ TRUST LOAN	RESERVOIR COVER STATE LOAN # W1111001-009	12/2/2010	5,465,000.00							
				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>4,470,000.00</u>	4,690,000.00	-	-	220,000.00
										4,470,000.00

**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		NEW FY'17 ISSUE	* LOAN ADJUST/STATE	BUDGET APPROP./ADJUST					
NJ FUND LOAN	RESERVOIR COVER STATE LOAN # W1111001-009	12/2/2010	5,117,500.00	PAYMENTS 8/1 & 2/1											
					FY'18	260,211.85									
					FY'19	260,211.85									
					FY'20	260,211.85									
					FY'21	260,211.85									
					FY'22	260,211.85									
					FY'23	260,211.85									
					FY'24	260,211.85									
					FY'25	260,211.85									
					FY'26	260,211.85									
					FY'27	260,211.85									
					FY'28	260,211.85									
					FY'29	260,211.85									
					FY'30	260,211.85									
					FY'31	173,474.85									
	<u>3,556,228.90</u>	3,816,440.76	-	-	260,211.86	3,556,228.90									
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	90,000.00									
					8/1/2018	95,000.00									
					8/1/2019	100,000.00									
					8/1/2020	105,000.00									
					8/1/2021	110,000.00									
					8/1/2022	115,000.00									
					8/1/2023	125,000.00									
					8/1/2024	130,000.00									
					8/1/2025	135,000.00									
					8/1/2026	145,000.00									
					8/1/2027	150,000.00									
					8/1/2028	155,000.00									
					8/1/2029	160,000.00									
					8/1/2030	170,000.00									
					8/1/2031	175,000.00									
					8/1/2032	180,000.00									
					8/1/2033	39,822.00									
						<u>2,179,822.00</u>	2,615,000.00	-	345,178.00	90,000.00	2,179,822.00				
					NJ FUND LOAN 2015A-1	5 yr-CLEAN & LINING STATE LOAN # W1111001-008	5/28/2015	8,467,173.00	PAYMENTS 8/1 & 2/1	FY'16 THRU FY'34	7,319,081.57				
										FY'35	287,023.01				
2017 loan adjust	(1,035,537.00)														
<u>6,570,567.58</u>	8,036,638.79	-	1,035,537.00	430,534.21						6,570,567.58					
	5 yr-CLEAN & LINING STATE LOAN # W1111001-010	5/26/2017	9,846,911.00		Interim	<u>9,846,911.00</u>	-	9,846,911.00	-	-	9,846,911.00				
						<u>\$ 69,654,805.08</u>	<u>\$ 9,846,911.00</u>	<u>\$ 1,429,207.00</u>	<u>\$ 6,098,479.63</u>	<u>\$ 71,974,029.45</u>					
Ref.						D				D					

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

**D-5**

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

ORDINANCE NUMBER	DATE OF ORIGINAL NOTE	IMPROVEMENT DESCRIPTION	DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	BALANCE JUNE 30, 2016	CR SALES INCREASE	DB MATURITY DECREASE	BALANCE JUNE 30, 2017
04-066	6/17/2014	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	6/17/2016	6/17/2017	1.60 BONDED	\$ 150,000.00	\$ -	\$ 150,000.00	\$ -
06-103	6/17/2014	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	6/17/2016	6/17/2017	1.60 BONDED	150,000.00	-	150,000.00	-
12-020	6/17/2014	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	6/17/2016	6/17/2017	1.60 BONDED	300,000.00	-	300,000.00	-
13-019	6/17/2014	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	6/17/2016	6/17/2017	1.60 BONDED	1,200,000.00	-	1,200,000.00	-
04-066	6/17/2015	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	6/17/2016	6/17/2017	1.60 BONDED	200,000.00	-	200,000.00	-
06-103	6/17/2015	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	6/17/2016	6/17/2017	1.60 BONDED	680,000.00	-	680,000.00	-
12-020	6/17/2015	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	6/17/2016	6/17/2017	1.60 BONDED	400,000.00	-	400,000.00	-
13-19	6/17/2015	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	6/17/2016	6/17/2017	1.60 BONDED	2,200,000.00	-	2,200,000.00	-
14-39	6/17/2015	VARIOUS IMPROVEMENTS TO THE WATER DISTRIBUTION AND SUPPLY SYSTEM	6/17/2016	6/17/2017	1.60 BONDED	120,000.00	-	120,000.00	-
95-186	6/17/2016	VARIOUS IMPROVEMENTS TO THE WATER	6/17/2016 6/13/2017	6/17/2017 6/13/2018	1.60 1.79	8,422.00 -	- 8,422.00	8,422.00 -	- 8,422.00
06-103	6/17/2016	VARIOUS IMPROVEMENTS TO THE WATER	6/17/2016 6/13/2017	6/17/2017 6/13/2018	1.60 1.79	580,000.00 -	- 580,000.00	580,000.00 -	- 580,000.00
12-020	6/17/2016	VARIOUS IMPROVEMENTS TO THE WATER	6/17/2016 6/13/2017	6/17/2017 6/13/2018	1.60 1.79	512,000.00 -	- 512,000.00	512,000.00 -	- 512,000.00
13-19	6/17/2016	VARIOUS IMPROVEMENTS TO THE WATER	6/17/2016 6/13/2017	6/17/2017 6/13/2018	1.60 1.79	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	6/17/2016 6/13/2017	6/17/2017 6/13/2018	1.60 1.79	6,699,578.00 -	- 6,699,578.00	6,699,578.00 -	- 6,699,578.00
12-020	6/13/2017	VARIOUS IMPROVEMENTS TO THE WATER	6/13/2017	6/13/2018	1.79	-	300,000.00	-	300,000.00
13-019	6/13/2017	VARIOUS IMPROVEMENTS TO THE WATER	6/13/2017	6/13/2018	1.79	-	4,500,000.00	-	4,500,000.00
14-039	6/13/2017	VARIOUS IMPROVEMENTS TO THE WATER	6/13/2017	6/13/2018	1.79	-	1,200,000.00	-	1,200,000.00
16-037	6/13/2017	VARIOUS IMPROVEMENTS TO THE WATER	6/13/2017	6/13/2018	1.79	-	300,000.00	-	300,000.00
						<u>\$ 18,900,000.00</u>	<u>\$ 19,800,000.00</u>	<u>\$ 18,900,000.00</u>	<u>\$ 19,800,000.00</u>
						Ref. 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, 2016		FY'17 AUTHORIZATIONS	AUTHORIZATION CANCELLED	PRIOR YEAR RESERVE FOR ENCUMBRANCES	CURRENT YEAR RESERVE FOR ENCUMBRANCES	PAID OR CHARGED	June 30, 2017	
			DATE	AMOUNT	FUNDED	UNFUNDED						FUNDED	UNFUNDED
Improvements To Water Distribution And Supply	95-186	FY'96	12/22/1995	\$ 8,365,000.00	\$ -	\$ 2,971,578.46	\$ -	\$ 2,971,578.46	\$ -	\$ -	\$ -	\$ -	\$ -
Improvements To Water Lines & Delivery System	03 - 093	FY'04	9/5/2003	5,800,000.00	-	-	-	-	-	-	-	-	-
Improvements To Water Lines & Delivery System	04-066	FY'05	8/5/2004	15,700,000.00	-	19.35	-	-	52,722.48	33,522.48	-	-	19,219.35
Various Improvements To Water Lines & Delivery System	06-103	FY'07	12/21/2006	10,000,000.00	-	-	-	-	442,232.64	425,011.04	17,221.60	-	0.00
Various Improvements To Water Lines & Delivery System	07-046	FY'08	8/23/2007	5,500,000.00	-	3,012,797.04 (0.14)	-	-	170,126.71 0.14	24,104.51	146,022.34	-	3,012,796.90
Various Improvements To Water Lines & Delivery System	07-075	FY'08	11/20/2007	3,500,000.00	-	-	-	-	-	-	-	-	-
Installation Of A Cover To Pennington Ave. Reservoir	10-034	FY'10	6/21/2010	14,000,000.00	-	9,755,517.96	-	-	193,146.73	134,742.14	71,304.59	-	9,742,617.96
Capital Improvement Fund-Various Improvements To Water Utility	11-017	FY'11	4/21/2011	6,000,000.00	208.33	-	-	-	8,820.00	-	9,028.33	-	-
VARIOUS IMPROVEMENTS TO THE WATER UTILITY	12-020	FY'12	5/17/2012	5,843,000.00	-	1,772,757.53	-	-	887,169.38	432,015.17	592,073.11	-	1,635,838.63
Various Improvements To The Water Utility	13-019	FY'13	6/24/2013	24,190,500.00	-	14,964,730.78	-	-	4,705,489.65	3,486,851.69	6,402,045.24	-	9,781,323.50
Various Improvements To The Water Utility	13-21	FY'13	6/24/2013	4,000,000.00	-	-	-	-	354,909.19	89,348.24	265,560.95	-	-
Improvements To Water Utility Five Year Cleaning & Lining -NJET	13-059	FY'14	12/19/13 & 4/3/2014	24,500,000.00	-	15,084,633.73	-	-	145,937.17	4,916,510.02	3,291,066.68	-	7,022,994.20
Various Improvements To The Water Utility	14-039	FY'15	9/4/2014	23,740,000.00	-	16,216,258.47	-	-	6,685,771.90	961,576.40	6,538,049.25	-	15,402,404.72
Improvements To Water Utility Capital Improvement Fund	16-013	FY'16	4/21/2016	1,000,000.00	999,734.14	-	-	-	-	-	-	999,734.14	-
Improvements To Water Utility	16-037	FY'16	6/16/2016	16,500,000.00	-	16,500,000.00	-	-	-	973,173.00	253,509.70	-	15,273,317.30
<b>Ref.</b>					<b>\$ 999,942.47</b>	<b>\$ 80,278,293.18</b>	<b>\$ -</b>	<b>\$ 2,971,578.46</b>	<b>\$ 13,646,325.99</b>	<b>\$ 11,476,854.69</b>	<b>\$ 17,585,881.79</b>	<b>\$ 999,734.14</b>	<b>\$ 61,890,512.56</b>
					D	D			D-13	D-13		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, 2016	CANCEL AUTHORIZA- TION	SUPP. LOAN STATE-004-01 PRE-TREAT. TRUST/FUND BONDS	STATE-009 RESERVOIR TRUST/FUND BONDS	NEW LOAN FY'15 STATE -C &L-5 YR TRUST/FUND BONDS	BAN'S ISSUED	FY'17 BALANCE JUNE 30, 2017
95-186	VARIOUS IMPROVEMENTS TO WATER SUPPLY AND DISTRIBUTION SYSTEM	\$ 2,971,578.00	\$ 2,971,578.00	\$ -	\$ -	\$ -	\$ -	\$ -
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	420,775.00	-	-	-	-	-	420,775.00
07-046 8/23/2007	COMPLETION OF THE REPAIR OF & IMPROVEMENTS TO WATER FILTRATION PLANT	3,249,420.00	-	151,508.00	-	-	-	3,097,912.00
10-034 6/21/2010	IMPROVEMENTS TO WATER UTILITY - COVER FOR PENNINGTON AVE. RESERVOIR	10,005,921.00	-	-	226,712.00	-	-	9,779,209.00
12-020 5/24/2013	VARIOUS IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	2,329,856.00	-	-	-	-	300,000.00	2,029,856.00
13-19 6/24/2013	VARIOUS IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	15,090,500.00	-	-	-	-	4,500,000.00	10,590,500.00
13-59 1/14 OR 4/14	FIVE YEAR CLEANING & LINING WATER LINES	14,939,025.00	-	-	-	2,820,416.00	-	12,118,609.00
14-039	VARIOUS IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	16,920,422.00	-	-	-	-	1,200,000.00	15,720,422.00
16-037 6/21/2016	VARIOUS IMPROVEMENTS TO WATER LINES & DELIVERY SYSTEM	16,500,000.00	-	-	-	-	300,000.00	16,200,000.00
		<u>\$ 82,452,497.00</u>	<u>\$ 2,971,578.00</u>	<u>\$ 151,508.00</u>	<u>\$ 226,712.00</u>	<u>\$ 2,820,416.00</u>	<u>\$ 6,300,000.00</u>	<u>\$ 69,982,283.00</u>

**Ref.**

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CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

D-8

WATER UTILITY CAPITAL FUND  
SCHEDULE OF CAPITAL IMPROVEMENT FUND

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	<u>Ref.</u>	
Balance - June 30, 2016	D	\$ 295.19
Increased by:		
FY '17 Budget Appropriation	D - 3	<u>6,000,000.00</u>
Balance - June 30, 2017	D	<u>\$ 6,000,295.19</u>

CITY OF TRENTON  
COUNTY OF MERCER, STATE OF NEW JERSEY

D-9

WATER UTILITY CAPITAL FUND  
SCHEDULE OF CHANGES IN FUND BALANCE

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	<u>Ref.</u>	
Balance - June 30, 2016	D	\$627,858.79
Increased By: Premium on Bonds		<u>56,588.44</u>
Balance - June 30, 2017	D	<u><u>\$684,447.23</u></u>

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

**D-10**

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

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	<u>Ref.</u>	
Balance - June 30, 2016	D	\$ 42,770,000
Increased by Bonds Issued - Bonds Issue 6/2017		<u>5,400,000</u>
Decreased By: 2017 Budget Appropriation To Pay Bonds		<u>1,970,000</u>
Balance - June 30, 2017	D	<u><u>\$ 46,200,000</u></u>

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

**D-10A**

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

PURPOSE OF ISSUE	DATE OF ISSUE	ORIGINAL ISSUE	DATE OF MATURITY	YEARLY MATURITIES	INTEREST RATE	BALANCE - JUNE 30, 2017
REFUNDING BONDS - SERIES 2010	6/15/2010 # 5	10,677,000.00	7/15/2017-7/15/2018	350,000	5.000%	9,060,000
			7/11/2019-7/15/2020	380,000	5.000%	
			7/15/2021-7/15/2022	380,000	5.000%	
			7/15/2023-7/15/2026	380,000	4.250%	
			7/15/2027-7/15/2028	380,000	4.380%	
			7/15/2029-7/15/2031	380,000	4.500%	
			07/15/32	380,000	4.630%	
			7/15/2033-7/15/2036	380,000	4.750%	
			7/15/2037-7/15/2040	380,000	5.000%	
IMPROVEMENT TO WATER DISTRIBUTION AND SUPPLY SYSTEM ( bonded outstanding BANS)	1/18/2012 # 6	19,348,000.00	02/01/18	805,000	4.000%	16,195,000
			02/01/19	810,000	5.000%	
			02/01/20	810,000	4.000%	
			02/01/21	810,000	3.000%	
			02/01/22	810,000	5.000%	
			2/1/23-2/1/2025	810,000	3.000%	
			02/01/26	810,000	3.250%	
			02/01/27	810,000	3.375%	
			02/01/28	810,000	3.500%	
			02/01/29	810,000	3.625%	
			2/1/2030-2/1/2031	810,000	3.750%	
			2/1/2032-2/1/2036	810,000	4.000%	
			02/01/37	810,000	4.125%	
NEW REFUNDING QUALIFIED BONDS 2013 ORD.# 13-2	3/25/2013 # 7	9,510,000	2018-2022	495,000	4.00%	8,210,000
			2023-2024	490,000	4.00%	
			2025	490,000	3.00%	
			2026-2027	485,000	3.00%	
			2028	480,000	3.13%	
			2029	470,000	3.25%	
			2030	465,000	3.38%	
			2031	455,000	3.38%	
			2032	450,000	3.50%	
			2033	330,000	3.38%	
			2034	325,000	3.50%	
			2035	320,000	3.50%	

**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, 2017
IMPROVEMENT TO WATER DISTRIBUTION AND SUPPLY SYSTEM ( bonded outstanding BANS fr FY'12&FY'13) # 8	6/17/2015	5,252,000.00	04/15/18	140,000	5.000%	
			4/15/19-4/15/2023	140,000	4.000%	
			4/15/2024-4/15/2027	140,000	3.000%	
			04/15/28	140,000	3.125%	
			04/15/29	140,000	3.250%	
			04/15/30	140,000	3.375%	
			4/15/31-4/15/32	140,000	3.500%	
			04/15/33	140,000	3.625%	
			04/15/34	140,000	3.750%	
			4/15/35-4/15/37	145,000	4.000%	
			4/15/38-4/15/45	270,000	4.000%	4,975,000
NEW REFUNDING BONDS - OLD 2005 SERIES	9/4/2015	2,575,000.00	12/01/17	190,000	4.000%	
NEW ISSUE 7/29/15 - CLOSING 9/4/15	# 9		12/1/18-12/1/19	185,000	5.000%	
			12/01/20	190,000	5.000%	
			12/01/21	185,000	5.000%	
			12/1/22-12/1/26	180,000	5.000%	
			12/01/27	180,000	3.750%	
			12/01/28	175,000	3.750%	
			12/01/29	170,000	3.750%	2,360,000
IMPROVEMENT TO WATER DISTRIBUTION AND SUPPLY SYSTEM ( bonded outstanding BANS fr FY'14&FY'15) # 10	6/13/2017	5,400,000.00	3/15/18-3/15/19	100,000	4.000%	
			3/15/20-3/15/22	150,000	4.000%	
			3/15/23	150,000	3.000%	
			3/15/24-3/15/32	200,000	3.000%	
			3/15/33-3/15/34	200,000	3.125%	
			3/15/35-3/15/37	200,000	3.375%	
			3/15/38-3/15/41	200,000	3.500%	
			3/15/42-3/15/46	200,000	3.500%	5,400,000

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

**D-11**

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

	REFERENCE (EXHIBIT)	OPERATING	CAPITAL
Balance - June 30, 2016	D	\$ 4,710,065.94	\$ 2,954,041.85
INCREASED BY RECEIPTS			
CAPITAL IMPROVEMENT FUND		6,000,000.00	6,000,000.00
BOND ANTICIPATION NOTES	D-14		19,800,000.00
QUALIFIED BOND SALE			5,400,000.00
NJEIT - TRUST/FUND LOANS & BONDS	D-14		3,156,621.00
NJEIT LOAN - PRINCIPAL FORGIVENESS			42,015.00
INVESTMENTS MATURED	D-12	454,887,360.40	62,137,135.59
INTEREST ON INVESTMENTS DUE TO WATER OPERATING FUND AND WATER CAPITAL FUND	D-14	28,096.94	30,719.22
IMPROVEMENT AUTH. PAID BY OTHER FUNDS			
INTERFUND ADVANCE RETURNED		31,397,322.95	28,099,396.10
COLLECTION OF SEWER FEES		11,791,868.34	
RENTS		39,462,618.52	
LIEN COLLECTIONS	D-2	126,664.12	
FIRE HYDRANT REVENUE	D-1, D-2	837,990.76	
MISCELLANEOUS REVENUE	D-2	330,118.43	
UNALLOCATED CASH-COLLECTIONS		1.05	
PREMIUM ON NOTES			56,588.44
ACCOUNTS PAYABLE - VOID CHECK		28.00	
TOTAL RECEIPTS		<u>544,862,069.51</u>	<u>124,722,475.35</u>
SUBTOTAL		<u>549,572,135.45</u>	<u>127,676,517.20</u>
DECREASED BY DISBURSEMENTS			
BOND ANTICIPATION NOTES	D-14		18,900,000.00
INVESTMENTS PURCHASED	D-12	452,074,676.16	59,167,705.12
INTEREST ON INVESTMENTS DUE TO WATER WATER CAPITAL FUND		30,719.22	28,096.94
IMPROVEMENT AUTHORIZATIONS	D-6, D-14		17,585,881.79
INTERFUND ADVANCES		31,361,438.32	28,099,396.10
CAPITAL IMPROVEMENT FUND		6,000,000.00	
BUDGET APPROPRIATION		34,698,005.41	
APPROPRIATION RESERVES		4,039,264.07	
ACCOUNTS PAYABLE		195,228.50	
ACCRUED INTEREST ON BONDS AND NOTES		2,906,167.39	
RESERVE FOR RETRO PAYROLLS		72,213.75	
RESERVE FOR SICK & VACATION		37,388.76	
PAYMENT OF SEWER FEES		11,886,359.88	
PAYMENT OF SEWER FEES - PRIOR YEAR			
PAYMENT OF STATE TAX	D-2	94,504.33	
REFUND OF PRIOR YEARS' REVENUES	D-1	6,513.34	
REFUND OF WATER RENTS		199,511.84	
TOTAL DISBURSEMENTS		<u>543,601,990.97</u>	<u>123,781,079.95</u>
Balance - June 30, 2017	D	<u>\$ 5,970,144.48</u>	<u>\$ 3,895,437.25</u>

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

**D-12**

**WATER UTILITY FUNDS  
SCHEDULE OF INVESTMENTS**

---

	<u>Ref.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance - June 30, 2016	D	\$ 35,313,652.74	\$ 10,146,974.75
Increased by Investments			
Purchased		<u>452,074,676.16</u>	<u>59,167,705.12</u>
		<u>487,388,328.90</u>	<u>69,314,679.87</u>
Decreased by Investments			
Matured		<u>454,887,360.40</u>	<u>62,137,135.59</u>
Balance - June 30, 2017	D	<u>\$ 32,500,968.50</u>	<u>\$ 7,177,544.28</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, 2016	D	\$ 13,646,325.99
Increased By: Charges 2016 / 2017 Open Balance Of PO'S	D-6	<u>11,476,854.69</u>
Decreased By: Transferring to Improvement Authorization	D-6	<u>13,646,325.99</u>
Balance - June 30, 2017	D	<u><u>\$ 11,476,854.69</u></u>



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

**D-14**

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

	BALANCE - JUNE 30, 2016	BOND ANTICI- PATION NOTES	RECEIPTS MISC	BOND SALE	C/R INFRA. - LOANS SRF - BONDS	C/D IMPROVE- MENT AUTH.	C/D BANS	DISB. MISC	TRANSFERS		BALANCE - JUNE 30, 2017
									FROM	TO	
Fund Balance	\$ 627,858.79	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56,588.44	\$ 684,447.23
Premium on Sale of Notes	-	-	56,588.44	-	-	-	-	-	56,588.44	-	-
Interfund - Accounts Payable	797.75	-	28,130,115.32	-	-	-	-	28,127,493.04	-	-	3,420.03
Capital Improvement Fund	295.19	-	6,000,000.00	-	-	-	-	-	-	-	6,000,295.19
ORDINANCE NUMBERS											
95-186	0.46	8,422.00	-	-	-	-	8,422.00	-	-	-	0.46
02-111	0.23	-	-	-	-	-	-	-	-	-	0.23
03-093	-	-	-	-	-	-	-	-	-	-	-
04-066	27,741.83	-	-	350,000.00	-	-	350,000.00	-	-	-	27,741.83
06-103	21,457.64	580,000.00	-	830,000.00	-	17,221.60	1,410,000.00	-	-	-	4,236.04
07-046	(66,496.25)	-	-	-	151,508.00	146,022.34	-	-	-	-	(61,010.59)
07-075	-	-	-	-	-	-	-	-	-	-	-
10-034	(57,256.31)	-	-	-	226,712.00	71,304.59	-	-	-	-	98,151.10
11-017	9,028.33	-	-	-	-	9,028.33	-	-	-	-	-
12-020	330,070.91	812,000.00	-	700,000.00	-	592,073.11	1,212,000.00	-	-	-	37,997.80
13-019	4,579,720.43	10,200,000.00	-	3,400,000.00	-	6,402,045.24	9,100,000.00	-	-	-	2,677,675.19
13-021	354,909.19	-	-	-	-	265,560.95	-	-	-	-	89,348.24
13-59	291,545.90	-	-	-	2,820,416.00	3,291,066.68	-	-	-	-	(179,104.78)
14-039	5,981,608.37	7,899,578.00	-	120,000.00	-	6,538,049.25	6,819,578.00	-	-	-	643,559.12
16-013 -CIF	999,734.14	-	-	-	-	-	-	-	-	-	999,734.14
16-037	-	300,000.00	-	-	-	253,509.70	-	-	-	-	46,490.30
	<u>\$ 13,101,016.60</u>	<u>\$ 19,800,000.00</u>	<u>\$ 34,186,703.76</u>	<u>\$ 5,400,000.00</u>	<u>\$ 3,198,636.00</u>	<u>\$ 17,585,881.79</u>	<u>\$ 18,900,000.00</u>	<u>\$ 28,127,493.04</u>	<u>\$ 56,588.44</u>	<u>\$ 56,588.44</u>	<u>\$ 11,072,981.53</u>
	D										D

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

**E**

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

<u>ASSETS</u>	<u>Ref.</u>	<u>June 30,</u>	
		<u>2017</u>	<u>2016</u>
Operating Fund			
Cash	E-8	\$ 1,387,650.38	\$ 1,090,505.26
Investments		20,356.05	20,244.00
Total Operating Fund		<u>1,408,006.43</u>	<u>1,110,749.26</u>
Capital Fund			
Cash	E-8	401,664.18	201,664.18
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>3,085,129.79</u>	<u>2,885,129.79</u>
Total Operating & Capital		<u>\$ 4,493,136.22</u>	<u>\$ 3,995,879.05</u>
<u>LIABILITIES, RESERVES AND FUND BALANCES</u>			
Operating Fund			
Reserve For Encumbrances		\$ -	\$ 2,025.02
Appropriation Reserve	E-3	325,667.95	284,817.73
Reserve For Retro Payrolls		-	107,208.65
Accrued Interest On Bonds and Notes		1,220.00	1,334.00
Reserve For Sick & Vacation		80,000.00	40,000.00
		<u>406,887.95</u>	<u>435,385.40</u>
Fund Balance	E-1	1,001,118.48	675,363.86
Total Operating Fund		<u>1,408,006.43</u>	<u>1,110,749.26</u>
Capital Fund			
Serial Bonds - Qualified	E-7	60,000.00	65,000.00
Capital Improvement Fund		400,000.00	200,000.00
Improvement Authorizations			
Unfunded	E-4	552,000.00	552,000.00
Reserve For			
Amortization		1,983,465.61	1,978,465.61
Deferred Amortization		88,000.00	88,000.00
Fund Balance	E-1A	1,664.18	1,664.18
Total Capital Fund		<u>3,085,129.79</u>	<u>2,885,129.79</u>
Total Operating & Capital		<u>\$ 4,493,136.22</u>	<u>\$ 3,995,879.05</u>

There were bonds and notes authorized but not issued at June 30, 2017 and 2016, of \$552,000 and \$552,000, respectively. (E-6)

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

**E-1**

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

	<b>Ref.</b>	June 30,	
		2017	2016
Operating Surplus Anticipated	E-2	\$ 248,833.00	\$ 446,394.00
Parking Fees and Charges	E-2	22,875.00	17,205.30
Lease Agreement with Tdec	E-2	184,576.68	184,576.98
Lease Agreement with Justice Complex	E-2	1,299,996.00	1,299,996.00
Interest Income	E-2	189.97	121.26
Reserve for Retro Pay /Sick & Vacation	E-2	40,000.00	40,000.00
Other Credits to Income:			
Other-Cancel		67,208.65	-
Appropriation Reserves Lapsed		283,580.32	124,705.99
Total Income		<u>2,147,259.62</u>	<u>2,112,999.53</u>
<u>Expenditures</u>			
Operating	E-3	295,116.00	500,553.00
Reserve for Sick & Vacation		40,000.00	40,000.00
Capital Improvement Fund	E-3	200,000.00	200,000.00
Capital Outlay	E-3	200,000.00	200,000.00
Statutory Expenditures		29,895.00	20,432.00
Qualified Bond P&I - (Current Fund)	E-3	7,661.00	7,912.00
Surplus (Current Fund)	E-3	800,000.00	800,000.00
		<u>1,572,672.00</u>	<u>1,768,897.00</u>
Statutory Excess to Fund Balance		<u>574,587.62</u>	<u>344,102.53</u>
Fund Balance			
Balance, Beginning of the Year		<u>675,363.86</u>	<u>777,655.33</u>
		1,249,951.48	1,121,757.86
Less: Fund Balance Utilized	E-2	<u>248,833.00</u>	<u>446,394.00</u>
Balance, End of the Year	E	<u>\$ 1,001,118.48</u>	<u>\$ 675,363.86</u>

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

**E-1A**

**PARKING UTILITY FUNDS  
STATEMENT OF CHANGES IN FUND BALANCE**

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	<b>Ref.</b>	
Balance - June 30, 2016	<u>E</u>	<u>\$ 1,664.18</u>
Balance - June 30, 2017	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, 2017**

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	<b>Ref.</b>	<b>Anticipated</b>	<b>Realized</b>	<b>Excess (Deficit)</b>
Operating Surplus Anticipated	E-1	\$ 248,833.00	\$ 248,833.00	\$ -
Parking Fees and Charges	E-1	1,100,000.00	1,322,871.00	222,871.00
Lease Agreement with Tdec	E-1	184,576.00	184,576.68	0.68
Interest Income	E-1, E-8	-	189.97	189.97
Reserve for Retro Pay	E-1	40,000.00	40,000.00	-
		<u>\$ 1,573,409.00</u>	<u>\$ 1,796,470.65</u>	<u>\$ 223,061.65</u>
	<b><u>Ref.</u></b>	<b>E-3</b>		

**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, 2017**

	Appropriated		Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Operating					
Salaries and Wages	\$ 154,383.00	\$ 154,383.00	\$ 57,058.76	\$ 97,324.24	\$ -
Other Expenses	140,733.00	140,733.00	119,767.64	20,965.36	-
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	736.00	736.00	-	-	736.00
Deferred Charges and Statutory Expenditures					
Contribution to					
Public Employees Retirement System	17,082.00	17,082.00	17,082.00	-	-
Social Security System (O.A.S.I.)	11,810.00	11,810.00	4,431.65	7,378.35	-
Unemployment Compensation Insurance	1,003.00	1,003.00	1,003.00	-	-
Qualified Bond Principal & Interest	7,662.00	7,662.00	7,661.00	-	1.00
Surplus (Current Fund)	800,000.00	800,000.00	800,000.00	-	-
Total	<u>\$ 1,573,409.00</u>	<u>\$ 1,573,409.00</u>	<u>\$ 1,247,004.05</u>	<u>\$ 325,667.95</u>	<u>\$ 737.00</u>
Ref.	E-2			E	
	<u>Ref.</u>				
Cash Disbursed	E-8		\$ 1,204,343.05		
Reserve for Encumbrance			-		
Accrued Interest Payable			2,661.00		
Reserve for Sick & Vacation	E-2		40,000.00		
			<u>\$ 1,247,004.05</u>		

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

**E-4**

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

IMPROVEMENT DESCRIPTION	ORDINANCE		AMOUNT	June 30,	
	NUMBER	DATE		2017	2016
Improvements to Mill Hill Lot & Front St Parking Garage	95-185 FY '96	12/22/1995	\$ 250,000.00	\$ 105,000.00	\$ 105,000.00
Improvements to Mill Hill Lot, New Police Lot, Smart Meters, New Stockton St. Lot	97-16 FY '97	1/17/1997	480,000.00	197,000.00	197,000.00
Various Improvements to Parking Lots & Front St. Garage	97-136 FY '98	11/25/1997	400,000.00	35,000.00	35,000.00
Various Improvements to Parking Lots & Purchase Of Vehicles	99-6	1/22/1999	470,000.00	81,000.00	81,000.00
Renovate Mill Hill Parking Lot, Install Electronic Park Meters, & Vehicle	00-13	2/4/2000	240,000.00	134,000.00	134,000.00
				<u>\$ 552,000.00</u>	<u>\$ 552,000.00</u>
			<b><u>Ref.</u></b>	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**

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance June 30, 2017</u>	<u>Balance June 30, 2016</u>
95-185	Improvements to Mill Hill Lot & Front St Parking Garage	\$ 105,000.00	\$ 105,000.00
97-16	Improvements 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 Park Meters & Vehicle	<u>134,000.00</u>	<u>134,000.00</u>
		<u>\$ 552,000.00</u>	<u>\$ 552,000.00</u>
	<b>Ref.</b>	<b>E</b>	<b>E</b>



**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, 2016						E	\$	65,000.00
Decreased by:								
2017 Budget Appropriation to Pay Bonds								<u>5,000.00</u>
Balance - June 30, 2017						E	\$	<u>60,000.00</u>
<u>PURPOSE OF ISSUE</u>		<u>DATE OF ISSUE</u>	<u>ORIGINAL ISSUE</u>	<u>DATE OF MATURITY</u>	<u>YEARLY MATURITIES</u>	<u>INTEREST RATE</u>	<u>BALANCE - JUNE 30, 2017</u>	
NEW REFUNDING - QUALIFIED BONDS	#5	6/15/2010	\$ 91,000.00	2017-2020	\$ 5,000.00	5.00%		
				2021-2022	10,000.00	4.00%		
				2023-2024	10,000.00	4.25%		
								<u>60,000.00</u>
						<u>Ref.</u>		E

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

**E-8**

**PARKING UTILITY CAPITAL FUND  
SCHEDULE OF CASH**

	<u>Ref.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance - June 30, 2016	E	<u>\$ 1,090,505.26</u>	<u>\$ 201,664.18</u>
Increased by Receipts			
Interest on Investments	E-2	189.97	-
Investments Matured		263,817.16	-
Parking Fees and Charges		1,507,447.68	-
Interfund Advances Returned		1,036,003.84	200,000.00
Capital Improvement Fund		-	200,000.00
Total Receipts		<u>2,807,458.65</u>	<u>400,000.00</u>
Subtotal		3,897,963.91	601,664.18
Decreased by Disbursements			
Budget Appropriations	E-3	1,204,343.05	-
Investments Purchased		263,929.21	-
Appropriation Reserves		3,262.43	-
Interfund Advances		1,036,003.84	200,000.00
Interest on Bonds and Notes		2,775.00	-
Total Disbursements		<u>2,510,313.53</u>	<u>200,000.00</u>
Balance - June 30, 2017	E	<u>\$ 1,387,650.38</u>	<u>\$ 401,664.18</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,	
		2017	2016
Operating Fund			
Cash	F-10	\$ 2,409,882.33	\$ 2,652,437.64
Change Fund - Collector		500.00	500.00
Investments		3,539,229.95	3,519,751.42
Interfund Accounts Receivable		525,681.23	569,548.00
		<u>6,475,293.51</u>	<u>6,742,237.06</u>
Receivable with Reserves			
Sewer Utility Fees & Charges Receivable		2,290,922.86	4,064,148.07
Sewer Liens Receivable		876,435.76	561,170.04
		<u>3,167,358.62</u>	<u>4,625,318.11</u>
Total Operating Fund		<u>9,642,652.13</u>	<u>11,367,555.17</u>
Capital Fund			
Cash	F-10	3,130,885.57	2,311,719.86
Investment		469,567.33	466,983.02
		<u>3,600,452.90</u>	<u>2,778,702.88</u>
Fixed Capital		67,400,012.76	66,831,301.89
Fixed Capital Authorized and Uncompleted		5,933,396.62	6,580,221.05
		<u>76,933,862.28</u>	<u>76,190,225.82</u>
Total Capital Fund		<u>76,933,862.28</u>	<u>76,190,225.82</u>
Total Operating and Capital Fund		<u>\$ 86,576,514.41</u>	<u>\$ 87,557,780.99</u>
<u>Liabilities Reserves and Fund Balance</u>			
Operating Fund			
Appropriation Reserve	F-4	\$ 1,794,903.02	\$ 2,606,310.90
Reserve for Retro Payrolls		-	673,149.58
Reserve for Encumbrances		717,928.31	692,241.90
Accounts Payable		25,587.00	-
Accrued Interest on Bonds - Notes - Loans		103,770.00	104,571.32
Reserve for Sick & Vacation		555,165.03	300,000.00
		<u>3,197,353.36</u>	<u>4,376,273.70</u>
Reserve for Receivables		3,167,358.62	4,625,318.11
Fund Balance	F-1	3,277,940.15	2,365,963.36
Total Operating Fund		<u>9,642,652.13</u>	<u>11,367,555.17</u>
Capital Fund			
Interfund Accounts Payable		310.17	36.71
Bond Anticipation Notes	F-8	2,050,000.00	1,065,000.00
Serial Bonds - Qualified	F-9	6,610,000.00	6,625,000.00
Loans/Bonds Payable - NJEIT Loans		388,361.68	463,285.40
Improvement Authorizations			
Funded	F-5	1,819,361.18	2,032,442.19
Unfunded	F-5	3,929,636.43	4,282,756.65
Reserve For			
Amortization		59,871,579.92	59,114,269.76
Deferred Amortization		1,978,962.21	2,244,462.21
Encumbrances		184,399.01	265,022.21
Capital Improvement Fund	F-7	19,177.84	19,177.84
Fund Balance	F-2	82,073.84	78,772.85
Total Capital Fund		<u>76,933,862.28</u>	<u>76,190,225.82</u>
Total Operating & Capital Fund		<u>\$ 86,576,514.41</u>	<u>\$ 87,557,780.99</u>

THERE WERE BONDS AND NOTES AUTHORIZED BUT NOT ISSUED AT JUNE 30, 2017 AND 2016, OF \$ 2,598,314.52 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**

	<b>Ref.</b>	Year Ended June 30,	
		2017	2016
Revenue and Other Income Realized			
Operating Surplus Anticipated	F-3	\$ 929,455.00	\$ 2,644,114.74
Sewer Fees and Charges	F-3	11,831,224.07	12,127,667.51
Sewer Rentals	F-3	31,900.00	31,900.00
Interest on Investment	F-3	22,492.85	10,189.30
Other Credits To Income			
Unexpended Balances Appropriation			
Reserves - Lapsed		1,749,630.58	1,030,532.11
Reserve for Retro Payrolls / Sick & Vacation		638,867.39	300,000.00
Total Income		<u>15,203,569.89</u>	<u>16,144,403.66</u>
Expenditures			
Operating	F-4	8,936,506.00	10,166,276.74
Capital Outlay	F-4	1,143,259.00	1,343,259.00
Reserve for Sick & Vacation	F-4	300,000.00	300,000.00
Debt Service	F-4	113,799.52	84,084.91
Statutory Expenditures	F-4	770,041.00	734,551.00
Capital Improvement Fund	F-4	-	1,000,000.00
Qualified Bond P&I - (Current Fund)	F-4	595,848.28	600,064.27
Surplus (Current Fund)	F-4	1,500,000.00	1,500,000.00
Refund of Prior Years' Receivable		2,684.30	291.50
		<u>13,362,138.10</u>	<u>15,728,527.42</u>
Excess in Revenue		<u>1,841,431.79</u>	<u>415,876.24</u>
Statutory Excess		<u>1,841,431.79</u>	<u>415,876.24</u>
Fund Balance			
Balance, Beginning of the Year		<u>2,365,963.36</u>	<u>4,594,201.86</u>
		4,207,395.15	5,010,078.10
Less: Fund Balance Utilized	F-3	<u>929,455.00</u>	<u>2,644,114.74</u>
Balance, End of the Year	F	<u><u>3,277,940.15</u></u>	<u><u>2,365,963.36</u></u>

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

**F-2**

**SEWER UTILITY CAPITAL FUND  
STATEMENT OF CHANGES IN FUND BALANCE**

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	<u>Ref.</u>	
Balance - June 30, 2016	F	\$ 78,772.85
Increased By: Premium Sale of Bonds	F-5, F-7	<u>3,300.99</u>
Balance - June 30, 2017	F	<u>\$ 82,073.84</u>

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

**F-3**

**SEWER UTILITY FUND  
STATEMENT OF REVENUES**

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	<b>Ref.</b>	<b>Anticipated</b>	<b>Realized</b>	<b>Excess (Deficit)</b>
Surplus Anticipated	F-1	\$ 929,455.00	\$ 929,455.00	\$ -
Sewer Fees and Charges	F-1	12,100,000.00	11,831,224.07	(268,775.93)
Sewer Rentals	F-1	31,900.00	31,900.00	-
Interest on Investment	F-1	1,000.00	22,492.85	21,492.85
Reserve for Sick & Vacation		<u>300,000.00</u>	<u>300,000.00</u>	<u>-</u>
 Total Budget Revenue	 F-4	 <u>\$13,362,355.00</u>	 <u>\$13,115,071.92</u>	 <u>\$ (247,283.08)</u>

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**ANALYSIS OF SEWER FEES AND CHARGES**

Sewer Fees and Charges	
Sewer Charges - Collections	\$11,657,867.53
Lien Charges - Collections	115,159.27
Other Accounts Receivable	52,496.77
Misc. Rev. Not Anticipated	<u>5,700.50</u>
 Total Sewer Fees & Charges	 <u>\$11,831,224.07</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 Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Operating					
Salaries and Wages	\$ 3,876,318.00	\$ 3,423,318.00	\$ 3,175,330.47	\$ 247,987.53	\$ -
Other Expenses	5,063,188.00	5,513,188.00	5,010,580.90	502,607.10	-
Capital Outlay	1,143,259.00	1,143,259.00	140,299.95	1,002,959.05	-
Reserve Sick & Vacation	300,000.00	300,000.00	300,000.00	-	-
Debt Services					
Interest on Notes	18,440.00	19,440.00	18,111.34	-	1,328.66
Interest on Bonds-NJEIT	20,780.00	20,780.00	20,764.46	-	15.54
Payment on Bonds-NJEIT	74,924.00	74,924.00	74,923.72	-	0.28
Qualified Bond Debt Serv. - Current P&I	595,405.00	597,405.00	595,848.28	-	1,556.72
Deferred Charges and Statutory Expenditures					
Contribution to					
Public Employees Retirement System	449,324.00	449,324.00	449,324.00	-	-
Social Security System (O.A.S.I.)	295,601.00	295,601.00	254,251.66	41,349.34	-
Unemployment Insurance	25,116.00	25,116.00	25,116.00	-	-
Surplus (Current Fund)	1,500,000.00	1,500,000.00	1,500,000.00	-	-
Total	<u>\$ 13,362,355.00</u>	<u>\$ 13,362,355.00</u>	<u>\$ 11,564,550.78</u>	<u>\$ 1,794,903.02</u>	<u>\$ 2,901.20</u>
<b>Ref.</b>	<b>F-3</b>			<b>F</b>	
	<b>Ref.</b>				
Analysis of Paid or Charged					
Cash Disbursed	F-10		\$ 10,241,895.39		
Reserve for Encumbrances			717,928.31		
Interest on Bonds and Notes			304,727.08		
Reserve Sick & Vacation			300,000.00		
			<u>\$ 11,564,550.78</u>		

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

**F-5**

**SEWER UTILITY FUND  
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

Improvement Description	Ordinance		Amount	Balance - June 30, 2016		Reverse Prior Year Open PO's	FY'17 Authorizations	FY'17 Cancelled	Paid or Charged	FY'17 OPEN PO'S	Balance - June 30, 2017	
	Number	Date		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									
				\$ 461,026.79	\$ -	\$ -	\$ -	\$ -	\$ 27,976.00	\$ -	\$ 433,050.79	\$ -
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	-	-	-	-	-	-	-	-	-
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	-	499,441.80	-	-	-	-	-	-	499,441.80
Improvements To Sewer	12-021	5/17/2012	370,000.00	-	257,744.38	228.21	-	-	1,189.13	-	-	256,783.46
Improvements To Sewer	13-020	6/24/2013	1,200,000.00	-	779,091.50	-	-	-	186,909.30	-	-	592,182.20
Improvements To Sewer	13-022	6/24/2013	500,000.00	95,550.24	-	-	-	-	-	-	95,550.24	-
Improvements To Sewer	14-037	9/4/2016	435,000.00	434,320.16	-	-	-	-	-	184,399.01	249,921.15	-
Improvements To Sewer	14-041	9/4/2016	1,100,000.00	-	1,078,341.24	-	-	-	-	-	-	1,078,341.24
Improvements To Sewer	15-006	5/21/2016	360,000.00	42,145.00	-	264,794.00	-	-	265,500.00	-	41,439.00	-
Improvements To Sewer	16-014	4/21/2016	1,000,000.00	999,400.00	-	-	-	599,700.00	-	-	399,700.00	-
Improvements To Sewer	16-038	6/16/2016	775,000.00	-	775,000.00	-	-	-	250.00	-	-	774,750.00
Trickling Filter Arm Replacement	17-038	6/15/2017		-	-	-	599,700.00	-	-	-	599,700.00	-
Large Diameter Sewer Cleaning & Special Maintenance	17-039	6/15/2017		-	-	-	728,137.73	-	-	-	-	728,137.73
				<u>\$ 2,032,442.19</u>	<u>\$ 4,282,756.65</u>	<u>\$ 265,022.21</u>	<u>\$ 1,327,837.73</u>	<u>\$ 1,492,837.73</u>	<u>\$ 481,824.43</u>	<u>\$ 184,399.01</u>	<u>\$ 1,819,361.18</u>	<u>\$ 3,929,636.43</u>
				F	F						F	F

Ref.



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

**F-6**

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

Ordinance Number	Improvement Description	Balance - June 30, 2016	FY 2017 Authorization	Cancelled or Reappropriated	BANs Issued	Balance - June 30, 2017
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	-	-	-	-	-
04-067	Various Improvements To Sewer System	-	-	-	-	-
05-085	Various Improvements To Sewer System	728,314.00	-	728,314.00	-	-
06-101	Various Improvements To Sewer System	500,000.00	-	-	500,000.00	-
07-076	Various Improvements To Sewer System	-	-	-	-	-
12-021	Various Improvements To Sewer System	245,000.00	-	-	215,000.00	30,000.00
13-20	Various Improvements To Sewer System	575,000.00	-	-	400,000.00	175,000.00
14-41	Various Improvements To Sewer System	1,075,000.00	-	-	185,000.00	890,000.00
16-038	Various Improvements To Sewer System	775,000.00	-	-	-	775,000.00
17-039	Various Improvements To Sewer System	-	728,314.00	-	-	728,314.00
		<u>\$ 4,063,314.52</u>	<u>\$ 728,314.00</u>	<u>\$ 893,314.00</u>	<u>\$ 1,300,000.00</u>	<u>\$2,598,314.52</u>
	<b>Ref.</b>	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

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	<u>Ref.</u>	
Balance - June 30, 2016	F	\$ 19,177.84
Increased By:		
Cancel Project Ord.# 16-14	F-4	599,700.00
Decreased By:		
Improvement Authorization - Ord.# 17-038	F-5	<u>599,700.00</u>
Balance - June 30, 2017	F	<u>\$ 19,177.84</u>

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

**F-8**

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

Ordinance Number	Date of Original Note	Improvement Description	Date of Maturity	Interest Rate	Balance - June 30, 2016	Rollover & New Issues Increase	Rollover & Bonded Decrease	Balance - June 30, 2017
01-002	6/17/2014	Improvements To Sanitary Sewer System	6/17/2016	1.19%	\$ 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	-
	6/17/2016	Improvements To Sanitary Sewer System	6/13/2018	1.79%	-	100,000.00	-	100,000.00
01-002	6/17/2015	Improvements To Sanitary Sewer System	6/17/2017	1.60%	75,000.00	-	75,000.00	-
06-101	6/13/2017	Improvements To Sanitary Sewer System	6/13/2018	1.79%	-	500,000.00	-	500,000.00
12-021	6/17/2015	Improvements To Sanitary Sewer System	6/17/2017	1.60%	125,000.00	-	125,000.00	-
12-021	6/13/2017	Improvements To Sanitary Sewer System	6/13/2018	1.79%	-	215,000.00	-	215,000.00
13-020	6/17/2016	Improvements To Sanitary Sewer System	6/17/2017	1.60%	625,000.00	-	625,000.00	-
			6/13/2018	1.79%	-	625,000.00	-	625,000.00
13-20	6/13/2017	Improvements To Sanitary Sewer System	6/13/2018	1.79%	-	400,000.00	-	400,000.00
14-041	6/17/2016	Improvements To Sanitary Sewer System	6/17/2017	1.60%	25,000.00	-	25,000.00	-
			6/13/2018	1.79%	-	25,000.00	-	25,000.00
14-041	6/13/2017	Improvements To Sanitary Sewer System	6/13/2018	1.79%	-	185,000.00	-	185,000.00
					<u>\$1,065,000.00</u>	<u>\$ 2,050,000.00</u>	<u>\$ 1,065,000.00</u>	<u>\$ 2,050,000.00</u>
<b>Ref.</b>					F	F-10	F-10	F

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

**F-9**

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

Balance - June 30, 2016			<u>Ref.</u> F		\$ 6,625,000.00	
Increased By:						
New Bonds Issued FY'17					315,000.00	
Decreased By:						
2017 Budget Appropriation to Pay Bonds				<u>\$ 330,000.00</u>		
Balance - June 30, 2017			F		<u>\$ 6,610,000.00</u>	
Purpose of Issue	Date of Issue	Original Issue	Date of Maturity	Annual Maturities	Interest Rate	Balance - June 30, 2017
Refunding Qualified Bonds- Ord.# 13-1 FY'2013	3/25/13 closing	\$ 1,415,000.00	2018 2019 2020-2024 2025 2026-2027 2028 2029 2030-2031 2032 2033 2034-2035	\$ 65,000.00 70,000.00 75,000.00 75,000.00 70,000.00 70,000.00 70,000.00 70,000.00 65,000.00 65,000.00 65,000.00	4.00% 4.00% 4.00% 3.00% 3.00% 3.13% 3.25% 3.38% 3.50% 3.38% 3.50%	\$1,265,000.00
New Bond Issue 7/29/15 -Closing 9/4/16	9/14/2015	1,490,000.00 # 9	2018 2019-2020 2021-2027 2029	- 110,000.00 110,000.00 105,000.00 300,000.00	2.00% 4.00% 5.00% 5.00% 3.75%	1,365,000.00
Refunding Qualified Bond Issue FY'08 - 2007 Series Replaced By #11-12/30/15	7/1/2007	2,294,000.00 # 5	FY'17 2018	- 80,000.00	4.50% 4.50%	80,000.00
Refunding Qualified Bond Issue	12/30/2015 fy'16	1,715,000.00 # 11	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%	1,675,000.00
Refunding Qualified Bond Issue FY'2010 Series A	6/15/2010 # 6 A	1,106,000.00	2018-2020 2021-2022 2023-2026 2027-2029 2030-2032 2033 2034-2037 2038-2041	- 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%	960,000.00
Refunding Qualified Bond Issue FY'10 Series B	6/15/2010 # 6B	535,000.00 # 6B	2018-2020 2021-2022 2023-2026 2027-2028 2029-2031 2032 2033-2036 2037-2040	15,000.00 20,000.00 20,000.00 20,000.00 20,000.00 20,000.00 20,000.00 20,000.00 20,000.00	5.00% 4.00% 4.25% 4.38% 4.50% 4.63% 4.63% 4.75% 5.00%	465,000.00
Qualified Bond Issue FY'12	1/18/2012 # 7	60,000.00 # 7	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	3.00% 4.00% 5.00% 4.00% 3.00% 5.00% 3.00%	35,000.00
Qualified Bond Issue FY'2015	6/17/15	470,000.00 #10	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 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%	450,000.00
Qualified Bond Issue FY'17	6/13/2017	315,000.00 # 12	FY'18-FY'22 2023-2032 2033-2034 2035-2037 2038-2041 2042-2046	50,000.00 100,000.00 20,000.00 30,000.00 40,000.00 75,000.00	4.00% 3.00% 3.13% 3.38% 3.50% 3.50%	315,000.00
						<u>\$6,610,000.00</u>
						<u>Ref.</u> F

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

**F-10**

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

	<u>Ref.</u>	<u>Operating</u>	<u>Capital</u>
Balance - June 30, 2016	F	<u>\$ 2,652,437.64</u>	<u>\$ 2,311,719.86</u>
Increased By Receipts			
Interest on Investments	F-3	22,492.85	-
Sewer Fees and Charges		11,712,576.56	-
Sewer Rentals	F-1, F-3	31,900.00	-
Sewer Liens	F-3	115,159.27	-
Misc. Rev.	F-3	5,700.50	-
Investments Matured		45,868,914.48	6,085,658.27
Interest of Investments Due Sewer Operating Fund		2,310.85	2,584.31
Bond Anticipation Notes Issued	F-8	-	2,050,000.00
Qualified Bonds Issued		-	315,000.00
Other Accounts Receivable		52,496.77	-
Sewer Fees Received		11,886,359.88	-
Interfund Advances Returned		11,331,051.46	481,824.43
Premium Sale of Notes/Bonds		-	3,300.99
Total Receipts		<u>81,028,962.62</u>	<u>8,938,368.00</u>
Subtotal		<u>83,681,400.26</u>	<u>11,250,087.86</u>
Decreased By Disbursements			
Overpaid Sewer Charges Refunded		54,709.03	-
Prior Years Rev Refunded		2,684.30	-
Budget Appropriation	F-4	10,241,898.39	-
Investments Purchased		45,888,393.01	6,088,242.58
Interfund Advances		11,381,402.77	481,824.43
Sewer Fees Collected		11,791,868.34	-
Interest in Investments		2,584.31	2,310.85
Improvement Authorizations		-	481,824.43
Bond Anticipation Notes	F-8	-	1,065,000.00
Appropriation Reserves		1,523,335.22	-
Interest on Bonds And Notes		305,525.40	-
Reserve for Retro Payrolls		34,282.19	-
Budget Revenue Appropriation		44,834.97	-
Total Disbursements		<u>81,271,517.93</u>	<u>8,119,202.29</u>
Balance - June 30, 2017	F	<u>\$ 2,409,882.33</u>	<u>\$ 3,130,885.57</u>

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

**G**

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

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	<u>June 30, 2016</u>	<u>Adjustment</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2017</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>51,352,324</u>	<u>110,650</u>	<u>1,810,329</u>	<u>1,432,185</u>	<u>51,841,118</u>
Total General Fixed Assets	<u>\$ 282,605,674</u>	<u>\$ 110,650</u>	<u>\$ 1,810,329</u>	<u>\$ 1,432,185</u>	<u>\$ 283,094,468</u>
<u>Reserve</u>					
Investment in General Fixed Assets	<u>\$ 282,605,674</u>	<u>\$ 110,650</u>	<u>\$ 1,810,329</u>	<u>\$ 1,432,185</u>	<u>\$ 283,094,468</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, 2017, and the related notes to financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated December 29, 2017, in which we expressed an adverse opinion on the conformity of the financial statements with accounting principles generally accepted in the United States of America due to differences between those principles and accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

**Internal Control Over Financial Reporting**

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

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

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

**Internal Control Over Financial Reporting (Continued)**

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies described in the accompanying schedule of current year findings and recommendations as findings 2017-001 through 2017-002 to be material weaknesses.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of current year findings and recommendations as findings 2017-003 and 2017-005 to be a significant deficiencies.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of current year findings and recommendations as findings 2017-003, 2017-004 and 2017-005.

**City's Response to Findings**

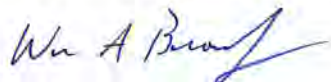
The City's response to the findings identified in our audit are described in the accompanying Schedule of Current Year Findings and Recommendations. The City's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion 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 29, 2017

## **SUPPLEMENTARY INFORMATION**

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

**SCHEDULE OF CURRENT YEAR FINDINGS AND RECOMMENDATIONS**

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**Finding 2017-001**

Criteria

All utility receivables and reserves should be evaluated regularly 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 receivables 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 2017-002**

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:

- Many City new hire forms or DCA monitoring approval forms were not provided or were not consistently completed and signed by City Management.
- Two of twenty-five terminated employee change status forms were not provided and 5 of 25 had final payouts inconsistent with the termination dates noted in the payroll system.
- Required documentation and information was not consistently 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.
- Inconsistent review by management of department summary timesheets entered into the payroll system and inconsistent review of completed payroll registers for errors and variances to the information transmitted to the service provider.

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

**SCHEDULE OF CURRENT YEAR FINDINGS AND RECOMMENDATIONS (CONTINUED)**

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**Finding 2017-002 (Continued)**

Cause

Inconsistent payroll policies across City departments 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 effective internal controls in the human resources and payroll functions and that the payroll department and other city departments involved in processing payroll adhere to the policies established.
- Personnel files should include current pertinent payroll information for each active employee.
- Employee changes should be reviewed and approved by City Department Directors and City management, and consistently documented in employee personnel files, and updated in the City payroll system by employees without access to payroll transmissions.
- Summary department timesheet submissions should be consistently reviewed and 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 to detect errors in payroll.

**Finding 2017-003**

Criteria

Management is responsible for monitoring budget to actual expenditures to avoid over-expenditures as of April 30, 2017.

Condition

Over-expenditures of budget appropriations in the amount of \$127,553 were noted prior to the budget transfer period.

Cause

The City did not monitor its budget versus actual expenditures as of April 30, 2017.

Effect

Management override of controls and noncompliance with requirements of audit.

Recommendation

We recommend the City adopt a written policy for effective internal controls in the finance and purchasing functions. We also recommend that the City Finance and Budget staff continue to monitor its budget appropriations throughout the year to avoid over-expenditures and instances of override of budget controls.

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

**SCHEDULE OF CURRENT YEAR FINDINGS AND RECOMMENDATIONS (CONTINUED)**

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**Finding 2017-004**

**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 ("DLGS"), 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.
- Filing any litigation costs above \$100,000 with DLGS.
- Restriction on the hiring or retention of consultants or professionals, directly or through sub-contract, without prior written approval of DLGS. The restriction includes consultants and professionals regardless of contract value.

**Cause**

Inadequate monitoring of compliance requirements set forth by the DLGS.

**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 DLGS, including those established by the Memorandum of Understanding.

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

**SCHEDULE OF CURRENT YEAR FINDINGS AND RECOMMENDATIONS (CONTINUED)**

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**Finding 2017-005**

Criteria

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

Condition

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

Cause

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

Effect

Potential exists for a misstatement of June 30, 2017, municipal court balances as well as noncompliance with State of New Jersey municipal court requirements.

Recommendation

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

Management's Response

Management has reviewed the 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**

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**Finding 2016-001**

**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.

**Status**

The condition still exists as current year finding 2017-001.

**Finding 2016-002**

**Condition**

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

- Thirteen of fifty 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 third-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 2017-002.

**Finding 2016-003**

**Condition**

Over-expenditures of budget appropriations were noted prior to the budget transfer period.

**Status**

The condition still exists as current year finding 2017-003.

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

**SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND RECOMMENDATIONS (CONTINUED)**

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**Finding 2016-004**

**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.
- 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 2017-004.



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

CURRENT YEAR

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GENERAL COMMENTS

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

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

N.J.S. 40A:11-3a states, in part, "When the cost or price of any contract awarded by the contracting agent in the aggregate does not exceed in a contract year the total sum of \$17,500, the contract may be awarded by a purchasing agent when so authorized by ordinance or resolution, as appropriate to the contracting unit, of the governing body of the contracting unit without public advertising for bids, except that the governing body of any contracting unit may adopt an ordinance or resolution to set a lower threshold for the receipt of public bids or the solicitation of competitive quotations. If the purchasing agent is qualified pursuant subsection b. of section 9 of P.L. 1971, c. 198 (C.40A:11-9), the governing body of the contracting unit may establish that the bid threshold may be up to \$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, 2016 to June 30, 2017.

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 28, 2017, and was complete.

## **SCHEDULES**

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

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## OFFICIALS IN OFFICE

The following officials were in office during the fiscal year 2017:

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

George Muschal, Councilman

Walter Denson, Attorney

Dwayne M. Harris, Municipal Clerk

Terry McEwen, Business Administrator

Janet Schoenhaar, Comptroller/CFO

Edward Kirkendoll, Acting Tax Collector

Kevin Maloney, Chief Assessor

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

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

Comparison of Tax Rate Information

	2017	2016	2015
Total Tax Rate	<u>4.96</u>	<u>5.75</u>	<u>5.69</u>
Apportionment of Tax Rate			
Municipal	3.42	3.97	3.90
County	0.60	0.68	0.71
Local School	0.92	1.07	1.06
County Open Space	0.03	0.03	0.03

Assessed Valuation - Net Valuation Taxable

2017	\$ 2,395,945,829.00
2016	2,019,401,562.00
2015	1,996,653,658.00

Comparison of Current Tax Levies and Collections:

Year Ended June 30,	Tax Levy	Cash Collection	Percentage of Collection
2017	\$ 118,307,103.89	\$ 110,750,467.63	93.61%
2016	119,481,026.62	110,689,267.48	92.64%
2015	114,340,916.71	107,516,676.17	94.03%

Year Ended June 30,	Amount of Tax Title Liens	Amount of Delinquent Taxes	Percentage of Collection
2017	\$ 27,130,613.24	\$ 392,289.18	24.85%
2016	25,643,101.23	462,591.01	23.58%
2015	20,384,958.83	904,376.85	19.80%

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

**SCHEDULE OF SUPPLEMENTARY DATA (UNAUDITED)**

Property Acquired by Tax Title Liens Liquidation:

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

<u>Year</u>	<u>Amount</u>
2017	\$ 55,982,000.00
2016	56,699,800.00
2015	56,994,200.00

Comparison of Water Utility Charges

<u>Year</u>	<u>Water Charges</u>	<u>Other Charges</u>	<u>Total</u>
2017	\$ 39,295,266.47	\$ 2,168,109.19	\$ 41,463,375.66
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

Comparison of Parking Utility Charges

<u>Year</u>	<u>Parking Charges</u>	<u>Other Charges</u>	<u>Total</u>
2017	\$ 1,322,871.00	\$ 224,766.95	\$ 1,547,637.95
2016	1,317,201.30	224,698.24	1,541,899.54
2015	1,328,201.43	184,639.94	1,512,841.37

Comparison of Sewer Utility Charges

<u>Year</u>	<u>Sewer Charges</u>	<u>Other Charges</u>	<u>Total</u>
2017	\$ 11,831,224.07	\$ 354,392.85	\$ 12,185,616.92
2016	12,127,667.51	342,089.30	12,469,756.81
2015	13,418,059.26	34,850.37	13,452,909.63

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

SCHEDULE OF SUPPLEMENTARY DATA (UNAUDITED) (CONTINUED)

Delinquent Water Utility Charges

Year	Delinquent Water Charges	Water Liens Receivable	Total Delinquent	Percentage of Charges
2017	\$ 7,809,679.44	\$ 1,069,565.48	\$ 8,879,244.92	22.60%
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%

Delinquent Sewer Utility Charges

Year	Delinquent Sewer Charges	Sewer Liens Receivable	Total Delinquent	Percentage of Charges
2017	\$ 2,290,922.86	\$ 876,435.76	\$ 3,167,358.62	26.77%
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%