

**ANNUAL FINANCIAL STATEMENT FOR THE CALENDAR YEAR 2011  
(UNAUDITED)**

POPULATION LAST CENSUS	<u>247,597</u>
NET VALUATION TAXABLE 2010	<u>5,890,926,606</u>
MUNICODE	<u>0906</u>

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:**

**SFY MUNICIPALITIES - February 10, 2012**

**ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A: 5-12, AS AMENDED COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.**

CITY OF JERSEY CITY, COUNTY OF HUDSON

SEE BACK COVER FOR INDEX AND INSTRUCTIONS.  
DO NOT USE THESE SPACES

	Date	Examined By:	
1			Preliminary Check
2			Examined

I hereby certify that the debt shown on Sheets 31 to 34, 49 to 51 and 63 to 65 are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature *Donna L. Mauer*

Title Chief Financial Officer

(This MUST be signed by Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant)

**REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:**

I hereby certify that I am responsible for filing this verified Annual Financial Statement, (which I have prepared) or (which I have not prepared) [eliminate one] and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do certify that I **Donna L. Mauer** am the Chief Financial Officer License # **N-0647** of the CITY OF JERSEY CITY, COUNTY OF HUDSON and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2010, completely in compliance with N.J.S. 40A: 5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2011.

Signature *Donna L. Mauer*  
 Title CHIEF FINANCIAL OFFICER  
 Address 280 GROVE STREET, JERSEY CITY, NJ 07302  
 Phone (201) 547-5042  
 Fax (201) 547-4955

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

**THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:**

Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the \_\_\_\_\_ of \_\_\_\_\_ as of December 31, 2011 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-clearing trial balances, related statements and analyses. In connection with the agreed-upon procedures, (except for circumstances as set forth below, no matters) or (no matters) [eliminate one] came to my attention that caused me to believe that the Annual Financial Statement for the Transition Year ended 2010 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

Certified by me

This \_\_\_\_\_ day of \_\_\_\_\_, 2012

\_\_\_\_\_  
(Registered Municipal Accountant)

\_\_\_\_\_  
(Firm Name)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Phone Number)

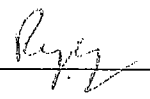
\_\_\_\_\_  
(Fax Number)

UNIFORM CONSTRUCTION CODE CERTIFICATION  
BY CONSTRUCTION CODE OFFICIAL

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The undersigned certifies that the municipality has complied with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for CY 2011 as required under N.J.A.C. 5:23-4.17.

Printed name: Raymond R. Rucy

Signature: 

Certificate #: 4834

Date: 2/8/12

22-600-2013

Fed ID. #

City of Jersey City

Municipality

Hudson

County

Report of Federal and State Financial Assistance  
Expenditures of Awards

Calendar Year Ending: 12/31/2011

	(1)	(2)	(3)
	Federal Expenditures	State Expenditures	Other Federal Programs
TOTAL	\$12,803,718.23	\$32,091,323.25	\$

Type of Audit required by OMB A-133 and OMB 98-07:

    X     Single Audit

           Program Specific Audit

           Financial Statement Audit Performed in Accordance  
With Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised June 24, 1998) and OMB 98-07. Expenditures are defined in Section 205 of OMB A-133.

(1) Report expenditures from Federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.

(2) Include expenditures from state awards (grants/contracts) received directly from the state government or indirectly from pass-through entities. Exclude state aid (i.e., CMPTRA, Franchise & Gross Receipts Tax) since there are no compliance requirements.

(3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.

*Armando R. Mauer*  
Signature of Chief Financial Officer

2/8/12  
Date

# IMPORTANT!

## READ INSTRUCTIONS

### INSTRUCTION

The following certification is to be used ONLY in the event there is NO municipality operated utility.

If there is a utility operated by the municipality or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

### CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the \_\_\_\_\_ of \_\_\_\_\_ County of \_\_\_\_\_ during the year 2011 and that sheets 40 to 68 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to utilities

Name \_\_\_\_\_

Title \_\_\_\_\_

(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

### NOTE:

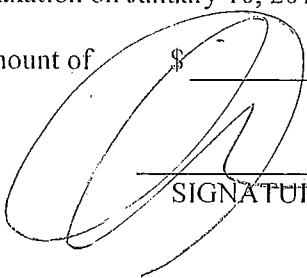
When removing the utility sheets, please be sure to refasten the "index" sheet (the last sheet in the statement) in order to provide a protective cover sheet to the back of the document.

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### MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2011

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2012 and filed with the County Board of Taxation on January 10, 2012 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 5,807,793,328

  
SIGNATURE OF TAX ASSESSOR

\_\_\_\_\_  
MUNICIPALITY

\_\_\_\_\_  
COUNTY

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET  
 POST CLOSING  
 TRIAL BALANCE - CURRENT FUND  
 As At December 31, 2011

*Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotalled*

Title of Account	Debit	Credit
Cash - Checking	39,009,717	
Prepaid Debt Service	16,690,982	
Def. Charges -Special Emergency Authorization	20,090,000	
<b>SUBTOTAL</b>	<b>75,790,699</b>	
<b>Fully Reserve Assets:</b>		
Taxes Receivable - Current year	581,523	
Taxes Receivable - Prior year	1,042,690	
Taxes Receivable - Other year	0	
<b>SUBTOTAL TAXES RECEIVABLE</b>	<b>1,624,213</b>	
Lot Cleaning Lien Receivable	12,266	
Tax Title Liens Receivable	1,468,623	
Demolition Liens Receivable	0	
Security Board Receivable	1	
Property Acquired from Taxes	2,258,000	
Sales Contract Receivable	872,551	
Due From Dog Trust	2,509	
Due From State & Federal Grants Fund	9,336	
Due From General Capital Fund	17,884	
Due From MUA	14,000,000	
<b>SUBTOTAL</b>	<b>20,265,383</b>	
	<b>96,056,082</b>	

(Do not crowd - add additional sheets)

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

POST CLOSING

TRIAL BALANCE - CURRENT FUND

As At December 31, 2011

*Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotaled*

Title of Account	Debit	Credit
Contracts Payable		809,188
Due to Other Trust Fund		33,977
Prepaid Taxes		1,474,626
Reserve for Tax Overpayments		5,057,123
Reserve-S.I.D.Programs		704,500
Reserve for PILOT Prepayments		1,664,356
Reserve for Deposit-Sales Contract		111,703
Reserve for State of NJ-Marriage Licenses		9,175
Reserve for Burial Permits		103
Reserve for Arbitrage Rebate		937,315
Reserve for Revaluation		2,150,000
Special Emergency Notes Payable		20,090,000
Reserve for JC Tourism		1,423
Due to County for County Service Charge		87,793
Reserve for Other		249,818
Reserve for Encumbrances		10,751,877
Appropriation Reserve		13,520,348
<b>SUBTOTAL LIABILITIES</b>		<b>57,653,324</b>
Reserve for Receivables		20,265,383
Fund Balance		18,137,375
<b>TOTALS</b>	<b>96,056,082</b>	<b>96,056,082</b>

(Do not crowd - add additional sheets)

## RESERVE FOR PILOT PREPAYMENT

NAME	AMOUNT
RESERVE FOR -Fulton Landing	\$ 374,596.00
RESERVE FOR -159 SECOND st	\$ 3,148.96
RESERVE FOR America Can-Rec IMP	\$ 85,000.00
RESERVE FOR Shore club South	\$ 3,193.93
RESERVE FOR Mntgomery Greene	\$ 49,300.13
RESERVE FOR Grove Point	\$ 75,238.62
RESERVE FOR Liberty Harbor North	\$ 110,396.15
RESERVE FOR ACC Tower	\$ 56,984.91
RESERVE FOR Block 284 North	\$ 134,497.57
RESERVE FOR k HOV@77 Hudson	\$ 381,383.84
RESERVE FOR Centrex	\$ 219,369.61
RESERVE FOR Crystal Pt/2nd St. W/F	\$ 170,819.90
RESERVE FOR 769 Montgomery Street	\$ 426.43
Total	\$ 1,664,356.05







POST CLOSING  
FEDERAL AND STATE GRANTS-CDBG

As At December 31, 2011

Title of Account	Debit	Credit
Cash	4,034,647	
Federal Grants Receivable	23,890,460	
Tranz Hotel Receivable	730,191	
Due to Payroll Clearing		35,792
Vouchers Payable		19,177
Reserve for Social Security		0
Reserve for Medicare		1,669
Reserve for Encumbrances		14,575,042
Reserve for CDBG		11,387,200
Reserve for UDAG		593,656
Reserve for UDAG Interest		1,673
Reserve for CDBG Program		782,457
Reserve for Tranz Hotel Escrow		1,250,000
Reserve for Tranz Hotel Interest		8,632
Total	28,655,298	28,655,298

(Do not crowd - add additional sheets)

POST CLOSING  
FEDERAL AND STATE GRANTS-HOME FUND

As At December 31, 2011

Title of Account	Debit	Credit
Cash	358,347	
Allotments Receivable	18,106,910	
Due to Payroll Clearing		12,364
Reserve for Encumbrances		13,480,092
Reserve for HOME		3,951,244
Program Income		1,019,688
Reserve for Social Security		1,189
Reserve for Medicare		680
Total	18,465,257	18,465,257

(Do not crowd - add additional sheets)



POST CLOSING  
FEDERAL AND STATE GRANTS-EVERTRUST FUND

As At December 31, 2011

Title of Account	Debit	Credit
Cash	16,079	
Reserve for Encumbrances		6,873
Reserve for Evertrust UDAG		9,206
Total	16,079	16,079

(Do not crowd - add additional sheets)

POST CLOSING  
FEDERAL AND STATE GRANTS-MLK FUND

As At December 31, 2011

Title of Account	Debit	Credit
Cash	5,971	
Allotment Receivable	85,747	
Reserve for Encumbrances		85,747
Reserve-MLK Interest		5,971
Total	91,718	91,718

(Do not crowd - add additional sheets)

POST CLOSING  
TRIAL BALANCE - TRUST FUNDS  
(Assessment Section Must Be Separately Stated)

As At December 31, 2011

Title of Account	Debit	Credit
<b>DOG LICENSE TRUST FUND</b>		
Cash	47,356	
Reserve for Dog License		43,679
Reserve for Encumbrances		4
Due to Current Fund		2,509
Due to State NJ		1,164
Vouchers Payable		
Total	47,356	47,356
<b>JERSEY CITY INSURANCE FUND</b>		
Cash	787,553	
Reserve-Judgement and Settlement Payable		787,553
Total	787,553	787,553
<b>UNEMPLOYMENT TRUST FUND</b>		
Cash	77,288	
Reserve for Unemployment Trust		77,288
Total	77,288	77,288
<b>DEFERRED COMPENSATION TRUST FUND</b>		
Contributions	125,334,758	
Reserve for Deferred Compensation		125,334,758
Total	125,334,758	125,334,758
<b>FEDERAL LAW ENFORCEMENT TRUST FUND</b>		
Cash	1,235,437	
Reserve for Encumbrances		234,672
Reserve for Law Enforcement Trust- Federal		429,704
Reserve for Law Enforcement Trust- State		571,061
Total	1,235,437	1,235,437

(Do not crowd - add additional sheets)



MUNICIPAL PUBLIC DEFENDER  
CERTIFICATION

Public Law 1997, c. 256

Municipal Public Defender Expended Prior Year (CY 2011).....(1) \$  
  
x 25%  
-----  
(2) \$

Municipal Public Defender Trust Cash Balance  
(from fee generation only) December 31, 2011.....(3) \$

Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board.

Amount in excess of the amount expended: 3-(1+2)=.....\$ \_\_\_\_\_

The undersigned certifies that the municipality has complied with the regulations governing Municipal Public Defender as required under Public Law 1997, C. 256.

Chief Financial Officer: \_\_\_\_\_

Signature: \_\_\_\_\_

Certificate #: \_\_\_\_\_

Date: \_\_\_\_\_

POST CLOSING  
TRIAL BALANCE - TRUST FUNDS  
(Assessment Section Must Be Separately Stated)

As At December 31, 2011

Title of Account	Debit	Credit
<b>MISCELLANEOUS OTHER TRUST</b>		
Cash	19,089,085	
Investments	0	
Subtotal Cash	19,089,085	
Due From Current	33,977	
Reserve for Encumbrances		4,368,415
Vouchers Payable		65,155
Reserve for Other - AFS Sheet 6B		14,689,492
Total	19,123,062	19,123,062

(Do not crowd - add additional sheets)

CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF RESERVES & SPECIAL DEPOSITS - OTHER TRUST FUNDS AFS SHEET 6B

ACCOUNT NAME	BALANCES		PAID OR CHARGED	BALANCES DEC 31, 2011
	JAN 1 2011	INCREASES		
OFF DUTY POLICE OFFICERS	\$ 422,632.64	\$ 8,085,031.22	\$ 7,304,318.00	\$ 1,203,345.86
BULK LIEN 1	\$ -	\$ -	\$ -	\$ -
BULK LIEN 2	\$ -	\$ -	\$ -	\$ -
TAX PREMIUMS	\$ 2,302,928.45	\$ 1,800,520.00	\$ 1,387,720.00	\$ 2,715,728.45
REAL ESTATE	\$ 170,085.38	\$ 155,584.48	\$ 21,897.39	\$ 303,772.47
THIRD PARTY TAX - #1	\$ 2,227,609.88	\$ 14,988,357.95	\$ 15,259,063.89	\$ 1,956,903.94
THIRD PARTY TAX - #2	\$ 74,264.36	\$ 11,775,271.40	\$ 11,783,113.33	\$ 66,422.43
ESCROW - LAW DEPARTMENT	\$ 25.00	\$ -	\$ -	\$ 25.00
DEDICATED PENALTIES	\$ 1,672,012.41	\$ 383,178.55	\$ 743,520.97	\$ 1,311,669.99
TERRY DEHERE BSKT BALL (BASEBALL PARK)	\$ 7,658.70	\$ -	\$ -	\$ 7,658.70
PARKING OFFENSE ADJ	\$ 1,711,538.52	\$ 195,975.00	\$ 57,561.82	\$ 1,849,951.70
ATTORNEY'S TRUST	\$ 112,925.04	\$ 0.30	\$ 3,284.47	\$ 109,640.87
PARKING AUTHORITY	\$ 175,083.50	\$ 1,660,563.92	\$ 1,665,624.00	\$ 170,023.42
LLEBG INTEREST	\$ 147,716.71	\$ 0.20	\$ -	\$ 147,716.91
LOCAL LAW ENFORCEMENT BL GR	\$ 221,260.53	\$ 1.55	\$ -	\$ 221,262.08
BAYSIDE PARK	\$ 223,114.00	\$ -	\$ -	\$ 223,114.00
LIBERTY ANIMAL SHELTER	\$ 37,500.00	\$ -	\$ -	\$ 37,500.00
ANIMAL SHELTER	\$ 17,735.00	\$ -	\$ -	\$ 17,735.00
299-301 BERGEN AVENUE	\$ 280,000.00	\$ -	\$ -	\$ 280,000.00
ALCOHOLIC BEVERAGE CONTROL - RETIRE OF LIC	\$ 273,308.40	\$ 39,000.00	\$ -	\$ 312,308.40
STATE TRAINING FEES	\$ 130,073.67	\$ 279,955.00	\$ 247,137.00	\$ 162,891.67
COPAY TAX	\$ 314.00	\$ -	\$ -	\$ 314.00
BID RECEPTION	\$ 81,645.33	\$ 83,562.03	\$ 80,887.75	\$ 84,319.61
METRO HOMES	\$ 17,599.53	\$ -	\$ -	\$ 17,599.53
CASH FOR GUNS (OPERATION LIFE SAVER PROGRAM)	\$ 5,595.00	\$ 93,564.79	\$ 69,000.00	\$ 30,159.79
BRAMHALL	\$ 6,000.00	\$ -	\$ -	\$ 6,000.00
PROJECT LIFE SAVER	\$ 1,160.31	\$ 5.07	\$ -	\$ 1,165.38
JOAN MOORE ARTS	\$ 4,797.50	\$ -	\$ -	\$ 4,797.50
ISSUER'S EXPENSE ACCOUNT	\$ 16,456.00	\$ -	\$ -	\$ 16,456.00
HELD IN ESCROW	\$ 40,302.38	\$ 57,000.00	\$ 56,000.00	\$ 41,302.38
AFFORDABLE HOUSING	\$ 75,263.13	\$ 2,594,584.34	\$ 2,178,575.00	\$ 491,272.47
PUBLIC DEFENDER'S OFFICE	\$ 113,390.00	\$ 9,207.00	\$ -	\$ 122,597.00
DEVELOPER'S ESCROW	\$ 360,693.75	\$ 27,334.33	\$ 24,345.04	\$ 363,683.04
N J H M F A	\$ 508,741.75	\$ 378,353.65	\$ -	\$ 887,095.40
FRAUD-RESTITUTION	\$ 52,670.32	\$ 708.64	\$ -	\$ 53,378.96
CULTURAL ARTS COMIM	\$ 99,065.00	\$ -	\$ -	\$ 99,065.00
UNIFORM FIRE ACT - REG	\$ 163,247.69	\$ 69,264.00	\$ -	\$ 232,511.69
UNIFORM FIRE ACT - PENALTIES	\$ 525,372.33	\$ 389,105.02	\$ 250,000.00	\$ 664,477.35
WEIGHTS & MEASURES	\$ 216,337.90	\$ 27,991.05	\$ -	\$ 244,328.95
FIRE DEPT - FINN	\$ 10,000.00	\$ -	\$ -	\$ 10,000.00
PARKING LOT - MONTGOMERY ST	\$ 186,512.00	\$ -	\$ -	\$ 186,512.00
RESTITUTION JAMES GANLEY	\$ 2,250.00	\$ 3,000.00	\$ -	\$ 5,250.00
NJ TRANSIT TREE PLANTING	\$ 22,990.00	\$ -	\$ 22,214.00	\$ 776.00
MONUMENTS	\$ 25,758.72	\$ 3,000.00	\$ -	\$ 28,758.72
	<u>\$ 12,743,634.83</u>	<u>\$ 43,100,119.49</u>	<u>\$ 41,154,262.66</u>	<u>\$ 14,689,491.66</u>

1/24/2012



POST CLOSING  
 TRIAL BALANCE - TRUST FUNDS  
 (Assessment Section Must Be Separately Stated)

As At December 31, 2011

Title of Account	Debit	Credit
<b>PAYROLL CLEARING ACCOUNT</b>		
Cash	2,493,403	
Due to - Home Fund	12,364	
Due to - CDBG Fund	35,792	
Due To - Hopwa	1,339	
Reserve-Payroll Deductions		2,542,898
Total	2,542,898	2,542,898
<b>FIXED ASSETS FUND</b>		
Land Improvements	34,575,321	
Machinery & Equipment	19,363,297	
Land, Easements and Right of Way	135,599,800	
Construction	85,582,146	
Licensed Vehicles	34,384,734	
Construction In Progress	5,057,205	
Reserve-Fixed Assets		314,562,503
Total	314,562,503	314,562,503

(Do not crowd - add additional sheets)

