

**CITY OF JERSEY CITY  
NEW JERSEY  
AUDIT OF FINANCIAL STATEMENTS  
AND  
FEDERAL AND STATE GRANT PROGRAMS  
FOR THE YEARS ENDED JUNE 30, 2007 AND 2006  
WITH  
REPORTS OF INDEPENDENT AUDITORS  
AND  
LETTERS OF COMMENTS AND RECOMMENDATIONS**

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## **INTRODUCTORY SECTION**

# DONOHUE, GIRONDA & DORIA

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## REPORT OF INDEPENDENT AUDITORS

The Honorable Mayor and Members  
of the City Council  
City of Jersey City, New Jersey

We have audited the accompanying balance sheets of the individual funds of the City of Jersey City, New Jersey (the "City") as of June 30, 2007 and 2006, the related statements of operations and the changes in fund balance for the years then ended and the related statements of revenues, appropriations, and fund balance for the year ended June 30, 2007, as listed in the foregoing table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America, the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division") and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

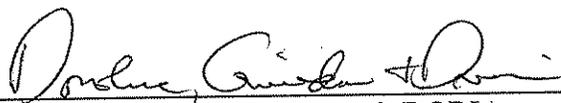
As described in Note 1, these financial statements were prepared in conformity with the accounting principles prescribed by the Division, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the City's policy to prepare its financial statements on the basis of accounting discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City, as of June 30, 2007 and 2006, or the results of its operations for the years then ended.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the various funds of the City, as of June 30, 2007 and 2006, and the results of its operations of such funds and the changes in its fund balances for the years then ended, on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued a report dated January 30, 2008, on our consideration of the City's internal control over financial reporting and 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audits.

Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying financial information listed as Supplementary Data in the foregoing table of contents and the schedules of expenditures of federal and state awards are presented for the purposes of additional analysis as required by the Division and the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and New Jersey OMB Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid*, are also the responsibility of the management of the City of Jersey City, New Jersey and are not a required part of the financial statements. Such additional information has been subjected to the auditing procedures applied in our audit of the financial statements and, in our opinion, is fairly presented in all material respects, in relation to the financial statements taken as a whole, on the basis of accounting described in Note 1.

  
DONOHUE, GIRONDA & DORIA  
Certified Public Accountants

  
FREDERICK J. TOMKINS  
Registered Municipal Accountant #327

Bayonne, New Jersey  
February 15, 2008

# DONOHUE, GIRONDA & DORIA

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## REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable Mayor and Members  
of the City Council  
City of Jersey City, New Jersey

We have audited the financial statements of the City of Jersey City, New Jersey (the "City") as of and for the year ended June 30, 2007 and have issued our report thereon dated February 15, 2008. 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 *Government Auditing Standards*, issued by the Comptroller General of the United States and audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

As disclosed in Note 1, the financial statements were prepared in conformity with the accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with a modified accrual basis and the budget laws of the State of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

### ***Internal Control over Financial Reporting***

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

Our consideration of the internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the City's ability to initiate, authorize, record, process or

report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting. They are identified as items FS07-01 through FS07-03.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the City's internal control.

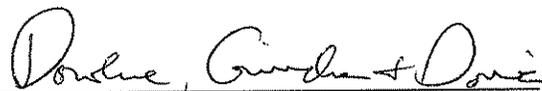
Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that none of the significant deficiencies described above is a material weakness.

### ***Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the City's financial statements are free of 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* which are described in the accompanying Schedule of Findings and Questioned Costs as Findings FS07-01 through FS07-03.

We noted certain matters that we reported to management of the City in the comments and recommendations section of this report.

This report is intended solely for the information of the City's governing body and management, the New Jersey Department of Community Affairs, Division of Local Government Services and applicable federal and state awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

  
DONOHUE, GIRONDA & DORIA  
Certified Public Accountants

  
FREDERICK J. TOMKINS  
Registered Municipal Accountant #327

Bayonne, New Jersey  
February 15, 2008

## **FINANCIAL SECTION**

**CURRENT FUND**

**CITY OF JERSEY CITY  
CURRENT FUND  
AS OF JUNE 30, 2007**

**COMPARATIVE BALANCE SHEET**

	<u>Ref.</u>	<u>2007</u>	<u>2006</u>
<b>Assets:</b>			
Cash and Cash Equivalents	A-4	\$ 44,352,728	\$ 54,796,889
Change Fund	A-6	1,710	1,710
		<u>44,354,438</u>	<u>54,798,599</u>
<b>Intergovernmental Receivables:</b>			
Due from State of NJ - Sr. Citizens' and Veterans' Deductions	A-8	820,500	855,903
<b>Receivables and Other Assets with Full Reserves:</b>			
Delinquent Property Taxes Receivable	A-7	94,477	64,147
Tax Title Liens Receivable	A-9	2,088,745	2,596,523
Demolition Liens and Charges Receivable	A-11	186,435	101,862
Lot Cleaning and Liens Receivable	A-12	10,719	353
Property Acquired for Taxes at Assessed Valuation	A-13	3,619,107	2,345,100
Sales Contracts Receivable	A-14	3,306,051	354,051
Miscellaneous Receivables	A-15	-	6,906,614
<b>Interfunds Receivable:</b>			
Animal Control Fund	A-16	215	191
Debt Service Fund	A-16	260,893	-
General Capital Fund	A-16	150,639	721
	below	<u>9,717,281</u>	<u>12,369,562</u>
<b>Total Assets</b>		<u>\$ 54,892,219</u>	<u>\$ 68,024,064</u>
<b>Liabilities and Reserves:</b>			
Appropriation Reserves	A-3; A-21	\$ 6,640,996	\$ 8,487,740
<b>Intergovernmental Payable:</b>			
Jersey City Incinerator Authority	A-10	-	58,504
State of New Jersey - Marriage Licenses	A-10	41,950	-
<b>Interfunds Payable:</b>			
CDBG	A-16	7,228	7,228
State and Federal Grants Fund	A-16	186,159	109,474
Prepaid Taxes	A-17	464,515	483,889
Tax Overpayments	A-18	1,602,144	962,794
Reserve for Encumbrances	A-22	10,855,189	6,588,932
Vouchers Payable	A-23	-	49,466
Contracts Payable	A-24	694,471	1,597,842
Reserve for Deposits on Sale of Property Acquired for Taxes	A-25	491,413	53,313
Reserves - Other	A-26	9,190,695	17,375,209
Reserve for Prepaid Payments in Lieu of Taxes	A-27	1,178,478	494,285
Reserve for Arbitrage Payable	A-28	1,000,000	-
Reserve for Tax Appeals Pending	A-29	284,504	-
<b>Total Liabilities and Reserves</b>		<u>32,637,742</u>	<u>36,268,676</u>
Reserve for Receivables and Other Assets	above	<u>9,717,281</u>	<u>12,369,562</u>
		42,355,023	48,638,238
<b>Fund Balance</b>	A-1	<u>12,537,196</u>	<u>19,385,826</u>
<b>Total Liabilities, Reserves and Fund Balance</b>		<u>\$ 54,892,219</u>	<u>\$ 68,024,064</u>

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007 and 2006**

**COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE**

	<u>Ref.</u>	<u>2007</u>	<u>2006</u>
<b>Revenue and Other Income Realized:</b>			
Fund Balance Utilized	A-2	\$ 19,355,903	\$ 7,050,825
Miscellaneous Revenue Anticipated	A-2	280,838,369	284,702,712
Receipts from Delinquent Taxes	A-2	873,239	1,129,718
<b>Receipts from Current Taxes:</b>			
School and County Taxes	A-2	161,271,225	141,734,107
Local Taxes	A-2	144,076,281	142,346,918
Non-Budget Revenues	A-2	2,783,520	2,910,836
<b>Other Credits to Income:</b>			
Appropriations Canceled		-	63,927
Outstanding Checks Canceled	A-4	101,649	18,059
Prior Year Interfunds Returned	A-4	912	45,525
Unexpended Appropriation Reserves	A-21	6,605,846	6,767,350
Cancellation of Contracts Payable	A-24	1,254,596	534,252
		<u>617,161,540</u>	<u>587,304,229</u>
<b>Expenditures:</b>			
<b>Budgetary and Emergency Appropriations:</b>			
<b>Appropriations within "CAPS"</b>			
Salaries and Wages	A-3	188,950,031	189,125,250
Other Expenses	A-3	139,161,494	61,798,424
Deferred Charges and Statutory Expenditures	A-3	7,777,824	6,823,719
<b>Appropriations Excluded from "CAPS"</b>			
Salaries and Wages	A-3	-	575,000
Other Expenses	A-3	59,175,612	105,178,045
Capital Improvements	A-3	650,000	1,200,000
Debt Service	A-3	29,637,111	43,299,740
Deferred Charges	A-3	642,545	300,000
Judgments	A-3	-	50,000
Type 1 School District Debt	A-3	15,668,976	15,856,458
Reserve for Uncollected Taxes	A-3	1,464,895	1,582,872
Refund of Prior Year Revenues	A-4	79,745	1,168
Interfunds Advanced Originating in Current Year	A-4	150,854	912
Protested Checks	A-4	23,955	-
Cancellation of Receivables		-	1,578,500
Local District School Tax	A-19	79,624,878	72,094,096
County Taxes	A-20	78,606,553	66,046,200
County Open Space Tax	A-20	1,877,614	1,365,691
County Share of Added Taxes	A-20	1,162,180	2,228,120
Reinstatement of Prior Year Encumbrance		-	393,334
		<u>604,654,267</u>	<u>569,497,529</u>
Excess in Operations		12,507,273	17,806,700
Fund Balance, January 1		19,385,826	8,629,951
		31,893,099	26,436,651
Utilized as Anticipated Revenue	A-2	19,355,903	7,050,825
Fund Balance, December 31	A	<u>\$ 12,537,196</u>	<u>\$ 19,385,826</u>

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**STATEMENT OF REVENUES**

Ref.	Budget as Adopted	Chapter 159's	Modified Budget	Realized	Excess or (Deficit)
<b><u>SURPLUS:</u></b>					
Surplus Anticipated	\$ 18,500,000	\$ -	\$ 18,500,000	\$ 18,500,000	\$ -
Surplus Anticipated with Prior Written Consent of Director	855,903	-	855,903	855,903	-
<b>Total Surplus Anticipated</b>	<b>19,355,903</b>	<b>-</b>	<b>19,355,903</b>	<b>19,355,903</b>	<b>-</b>
<b><u>MISCELLANEOUS REVENUES:</u></b>					
<b>LOCAL REVENUES</b>					
<b>Licenses:</b>					
Alcoholic Beverages	293,500	-	293,500	347,100	53,600
<b>Other Licenses</b>					
Marriage Licenses	4,782	-	4,782	5,061	279
Laundry Licenses	19,950	-	19,950	17,750	(2,200)
Vending Machine Licenses	26,398	-	26,398	18,536	(7,862)
Food Establishment Licenses	272,910	-	272,910	265,810	(7,100)
Hackensack Licenses	66,290	-	66,290	62,890	(3,400)
Bingo and Raffle Licenses	14,750	-	14,750	14,510	(240)
Mechanical Amusement Devices	15,500	-	15,500	15,650	150
Parking Lot Licenses	306,746	-	306,746	291,820	(14,926)
Used Motor Vehicle Dealer Licenses	73,600	-	73,600	70,600	(3,000)
<b>Fees and Permits</b>					
Cable TV Franchise Fees	508,702	-	508,702	508,702	-
Franchise Payment - Port Authority	40,000	-	40,000	40,000	-
Telephone Commission Fees	8,951	-	8,951	4,293	(4,658)
Hackensack Meadowlands Adjustment	860,031	-	860,031	860,032	1
Local School Aid	1,450,000	-	1,450,000	1,283,152	(166,848)
Advertising Ordinance Fees	135,018	-	135,018	115,251	(19,767)
Search Fees	2,822	-	2,822	2,132	(690)
Demolition Fees	322,458	-	322,458	104,199	(218,259)
Lot Cleaning Charges	60,818	-	60,818	110,091	49,273
Tax Collector's Fees	103,493	-	103,493	99,338	(4,155)
Hotel Occupancy Tax	2,941,417	-	2,941,417	3,148,229	206,812
Assessor's Application Fees	150,000	-	150,000	221,299	71,299
Sewer and Street Opening Permits	147,482	-	147,482	207,136	59,654
Municipal Engineering of Sewer System	408,000	-	408,000	408,000	-
Swimming Pool Fees	105,490	-	105,490	102,240	(3,250)
Skating Rink Fees	40,182	-	40,182	42,300	2,118
Hotel/Motel Licenses	63,640	-	63,640	61,820	(1,820)
Dine and Dance Permits	15,600	-	15,600	14,700	(900)
Police Reports ID Bureau Fees	262,949	-	262,949	226,261	(36,688)
Elevator Inspection Fees	580,065	-	580,065	522,682	(57,383)
Site Plan Review Fees	728,136	-	728,136	930,838	202,702
<b>Fines and Costs:</b>					
Municipal Court Fines	12,601,965	-	12,601,965	12,630,029	28,064
Interest and Costs on Taxes	852,136	-	852,136	1,298,441	446,305
Interest on Investments and Deposits	3,615,142	-	3,615,142	5,464,237	1,849,095
Parking Lot Tax	5,713,906	-	5,713,906	6,235,983	522,077
	<u>32,812,829</u>	<u>-</u>	<u>32,812,829</u>	<u>35,751,112</u>	<u>2,938,283</u>
<b>STATE AID WITHOUT OFFSETTING</b>					
<b>APPROPRIATIONS</b>					
Consolidated Municipal Property Tax Relief	46,352,262	-	46,352,262	46,352,262	-
Legislative Initiative Block Grant	999,914	-	999,914	999,914	-
Energy Receipts Tax	33,658,471	-	33,658,471	33,658,471	-
Supplemental Energy Receipts Tax	321,821	-	321,821	321,821	-
In Lieu of Tax Payment - Garden State Preservation Trust	2,408	-	2,408	-	(2,408)
Municipal Homeland Security Assistance Aid	140,000	-	140,000	140,000	-
Extraordinary Aid	1,500,000	-	1,500,000	1,500,000	-
Building Aid Allowances for School Aid	8,610,572	-	8,610,572	8,610,572	-
	<u>91,585,448</u>	<u>-</u>	<u>91,585,448</u>	<u>91,583,040</u>	<u>(2,408)</u>
<b>DEDICATED UNIFORM CONSTRUCTION</b>					
<b>CODE FEES OFFSET WITH APPROPRIATIONS</b>					
Uniform Construction Code Fees	5,508,716	-	5,508,716	5,546,915	38,199

CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007

STATEMENT OF REVENUES

Ref.	Budget as Adopted	Chapter 159's	Modified Budget	Realized	Excess or (Deficit)
<b>OTHER SPECIAL ITEMS</b>					
Payments in Lieu of Taxes	\$ 79,069,078	\$ -	\$ 79,069,078	\$ 81,133,692	\$ 2,064,614
Sale of Municipal Property - Land Sales	11,000,000	-	11,000,000	11,552,457	552,457
United Water Reimbursement - Water Operations	745,532	-	745,532	669,579	(75,953)
MUA Reimbursement - Water Operations	520,506	-	520,506	526,448	5,942
MUA Franchise Concession Payment	13,000,001	-	13,000,001	13,000,000	(1)
MUA Water Debt Service Payment	6,092,673	-	6,092,673	5,780,117	(312,556)
Uniform Fire Safety Act	250,000	-	250,000	250,000	-
Reserve for Payment of Capital Debt	2,372,654	-	2,372,654	2,372,654	-
Added and Omitted Taxes	3,330,609	-	3,330,609	3,330,609	-
Reserves for:					
Street Trees	22,537	-	22,537	22,537	-
Capital Outlay	5,127	-	5,127	5,127	-
Burial	2,364	-	2,364	2,364	-
Don Arlington Park	10,000	-	10,000	10,000	-
TB Program	35,846	-	35,846	35,846	-
Public Safety	617,712	-	617,712	617,712	-
Clean/Green	42,686	-	42,686	42,686	-
Fire Truck	40,164	-	40,164	40,164	-
Hudson Regional Health	27,355	-	27,355	27,355	-
	<u>117,184,844</u>	<u>-</u>	<u>117,184,844</u>	<u>119,419,347</u>	<u>2,234,503</u>
<b>PUBLIC AND PRIVATE REVENUES OFFSET WITH APPROPRIATIONS</b>					
Body Armor Replacement Fund	81,423	-	81,423	81,423	-
Bulletproof Vest Partnership	50,309	149,689	199,998	199,998	-
CCTV Public Security System	781,908	-	781,908	781,908	-
Central Ave SID	90,480	-	90,480	90,480	-
Community Services Block Grant	670,902	443,350	1,114,252	1,114,252	-
Comprehensive Traffic Safety Grant	34,500	-	34,500	34,500	-
COPS In Shops	14,700	-	14,700	14,700	-
COPS Universal Hiring Grant	1,276,980	-	1,276,980	1,276,980	-
Drunk Driver Enforcement Fund	11,032	-	11,032	11,032	-
EDC Administration	933,021	-	933,021	933,021	-
EPA Brownfields Assessment Grant	200,000	-	200,000	200,000	-
FEMA Fire Prevention & Safety Grant	-	179,163	179,163	179,163	-
Historic Downtown SID	140,000	-	140,000	140,000	-
HIV Control	70,531	-	70,531	70,531	-
Justice Assistance Grant	261,643	-	261,643	261,643	-
Law Enforcement Officers Training and Equipment Fund	1,480	-	1,480	1,480	-
MAP - Emergency Response Apparatus (Fire)	100,000	-	100,000	100,000	-
McGinley Square SID	70,000	-	70,000	70,000	-
Metropolitan Medical Response System (Fire)	812,330	-	812,330	812,330	-
Municipal Drug Alliance	247,284	-	247,284	247,284	-
NJ Dept of Labor - JTPA	5,221,842	5,142,879	10,364,721	10,364,721	-
NJDOT - 5 Intersection Project	510,000	-	510,000	510,000	-
NJDOT - Christopher Columbus Drive	510,000	-	510,000	510,000	-
NJDOT - Newark Avenue Streetscape	990,000	-	990,000	990,000	-
NJMC - Municipal Assistance Grant (Police)	100,000	-	100,000	100,000	-
Pandemic Flu Preparedness Grant	25,605	28,342	53,947	53,947	-
PARIS Grant	113,000	-	113,000	113,000	-
POrSCHe	254,458	-	254,458	254,458	-
Public Health Priority Funding	150,998	-	150,998	150,998	-
Senior Citizen Services	64,125	-	64,125	64,125	-
Senior Nutrition	1,172,238	-	1,172,238	1,172,238	-
Sexually Transmitted Disease Control	62,673	-	62,673	62,673	-
Smart Growth (ANJEC)	15,000	-	15,000	15,000	-
Subregional Transportation Grant	57,581	-	57,581	57,581	-
Summer Food Program	188,963	-	188,963	188,963	-
Target Law Enforcement Grant	2,000	-	2,000	2,000	-
Tobacco Age of Sale	25,500	-	25,500	25,500	-
Transportation Trust Fund	94,000	-	94,000	94,000	-
UEZ Customer Service Skills Center	-	344,393	344,393	344,393	-
UEZ Journal Square	673,000	-	673,000	673,000	-
UEZ Maintenance Phase 4	-	650,072	650,072	650,072	-
UEZ Marketing Initiative	592,756	-	592,756	592,756	-
UEZ Martin Luther King Block Front	-	304,205	304,205	304,205	-
UEZ Monticello Main Street	70,000	-	70,000	70,000	-
Underage Drinking Enforcement	-	5,000	5,000	5,000	-

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**STATEMENT OF REVENUES**

Ref.	Budget as Adopted	Chapter 159's	Modified Budget	Realized	Excess or (Deficit)
<b>PUBLIC AND PRIVATE REVENUES OFFSET WITH APPROPRIATIONS (continued)</b>					
Urban Area Security Initiative - Fire	\$ -	\$ 3,281,500	\$ 3,281,500	\$ 3,281,500	\$ -
Women, Infants and Children (WIC)	1,267,100	-	1,267,100	1,267,100	-
	<u>18,009,362</u>	<u>10,528,593</u>	<u>28,537,955</u>	<u>28,537,955</u>	<u>-</u>
Total Miscellaneous Revenues	265,101,199	10,528,593	275,629,792	280,838,369	5,208,577
<b>RECEIPTS FROM DELINQUENT TAXES:</b>	<u>882,421</u>	<u>-</u>	<u>882,421</u>	<u>873,239</u>	<u>(9,182)</u>
Subtotal - General Revenues	<u>285,339,523</u>	<u>10,528,593</u>	<u>295,868,116</u>	<u>301,067,511</u>	<u>5,199,395</u>
<b>AMOUNT TO BE RAISED BY TAXES FOR SUPPORT OF MUNICIPAL BUDGET:</b>					
Local Tax Including Reserve for Uncollected Taxes	140,201,968	-	140,201,968	137,017,877	(3,184,091)
Addition to Local District School Tax	7,058,404	-	7,058,404	7,058,404	-
Total Amount to be Raised by Taxes	<u>147,260,372</u>	<u>-</u>	<u>147,260,372</u>	<u>144,076,281</u>	<u>(3,184,091)</u>
Total Budget Revenues	432,599,895	10,528,593	443,128,488	445,143,792	2,015,304
Non-budget Revenues	-	-	-	2,783,520	2,783,520
Total General Revenues	<u>\$ 432,599,895</u>	<u>\$ 10,528,593</u>	<u>\$ 443,128,488</u>	<u>\$ 447,927,312</u>	<u>\$ 4,798,824</u>

sheet 4/4

**ANALYSIS OF AMOUNT TO BE RAISED BY TAXES REALIZED**

<b>Allocation of Current Tax Collections:</b>					
Appropriation for Uncollected Taxes	A-3	\$ 1,464,895			
2007 Taxes Collected in 2006	A-7	483,889			
2007 Taxes Collected in 2007	A-7	305,908,831			
State Share of Sr. Citizens' & Veterans' Deductions	A-7	820,500			
Less: Anticipated in Budget for Municipal Portion of Added and Omitted Taxes	below	<u>(3,330,609)</u>			
			\$ 305,347,506		
Less: Allocated to School and County Taxes	A-1		<u>161,271,225</u>		
Amount for Support of Municipal Budget Appropriations	A-1			<u>\$ 144,076,281</u>	

**ANALYSIS OF DELINQUENT TAXES REALIZED**

<b>Receipts from Delinquent Taxes:</b>					
Delinquent Taxes Collected in 2007	A-7	\$ 314,363			
Tax Title Liens Collected in 2007	A-9	<u>558,876</u>			
Total Receipts from Delinquent Taxes	A-1			<u>\$ 873,239</u>	

**ANALYSIS OF MISCELLANEOUS REVENUES REALIZED**

Cash Receipts	A-4	\$ 240,009,469			
Grants Canceled	A-3	5,798			
Demolition Liens	A-11	104,199			
Lot Cleaning Liens	A-12	110,091			
Transfer from Reserve for Deposits on Sale of Property	A-14	6,552,457			
Federal and State Grants	A-16	28,537,955			
Revenues Transferred from Other Reserves	A-26	2,187,791			
Anticipated in Budget for Municipal Portion of Added and Omitted Taxes	above	<u>3,330,609</u>			
Total Miscellaneous Revenues	A-1			<u>\$ 280,838,369</u>	

CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007

STATEMENT OF REVENUES

Ref:	Budget as Adopted	Chapter 159's	Modified Budget	Realized	Excess or (Deficit)
<u>ANALYSIS OF NON-BUDGET REVENUE REALIZED</u>					
Search Fees	\$ 40				
Hudson Street Lease	50,000				
Passaic Valley Sewerage Rebate Program	113,228				
Eric-Tenth Urban Renewal PILOT	3,888				
PILOT County Surcharge	22,793				
Document Reproduction Fee	200				
Miscellaneous Other	75,575				
Lafayette Urban Renewal Hope VI PILOT	2,299				
Salem Lafayette Urban Renewal PILOT	40,348				
Mid-City B II	1,555				
Let's Celebrate	3,549				
Dumpster Fee	97,644				
Shade Tree	6,922				
Document Reproduction Fee	125				
Loading Zones	25				
Shopping Carts	830				
Driveway Permits	385				
HEDC - Miscellaneous Revenue	76,009				
Certified Copies of Marriage Licenses	78,387				
Rental of Polling Places	2,440				
City Clerk - Miscellaneous	35,199				
Special Priveleges	59,297				
Rental of City Owned Property	5,477				
Filming Permits	9,280				
ERS JC Group Insurance	12,907				
Personal Phone Reimbursement	90				
Miscellaneous Administration	187,757				
Initial License Inspection	13,340				
Childcare Certification License	5,950				
Food Handlers Course Licenses	4,375				
Pidgeon Keeping Licenses	100				
Pet Shop Licenses	10				
Miscellaneous Inspection Fees	6,100				
Police Training Fees	2,340				
Miscellaneous Police	27,985				
Tire Permits	1,725				
Miscellaneous Permits	670				
Pay Telephone Licenses	2,450				
Burglar Alarm Systems	10,100				
HEDC - Sidewalk Cafe Licenses	9,500				
Carnival Fee	1,675				
Document Reproduction Fee	10				
Spray Paint / Markers' Fees	375				
Trade Licenses	2,595				
Exhibition Licenses	6,650				
Junk Shop Licenses	11,000				
Business Liquidation	125				
Zoning Permits	27,616				
Special Beverage Permit	3,500				
Auto Repair Licenses	37,200				
Miscellaneous - HEDC	53,742				
Retail Florist Licenses	2,705				
Tax List Fees	2,536				
Discovery Fees	10,275				
Reimburse Damaged Property	32,181				
Death Certificates/Burial Permits	64,503				
	A-4	\$ 1,227,582			
Transfer from other reserves - debt service	A-26	1,538,820			
2% Administrative Payment	A-8	17,118			
Total Miscellaneous Revenues not Anticipated	A-1		\$ 2,783,520		
<u>FUND BALANCE</u>	A-1		\$ 19,355,903		
				\$ 447,927,312	
				sheet 2/4	

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**STATEMENT OF APPROPRIATIONS**

Ref.	Budget as Adopted	Chapter 159's	Transfers	Modified Budget	Paid or Charged	Reserved
<b>(A) Operations - Within "CAPS"</b>						
<b><u>OFFICE OF THE MAYOR</u></b>						
Mayor's Office						
Salaries and Wages	\$ 1,180,500	\$ -	\$ (70,000)	\$ 1,110,500	\$ 1,096,427	\$ 14,073
Other Expenses	57,200	-	-	57,200	51,349	5,851
<b><u>CITY CLERK AND MUNICIPAL COUNCIL</u></b>						
Office of the City Clerk						
Salaries and Wages	774,000	-	-	774,000	764,030	9,970
Other Expenses	110,000	-	-	110,000	101,071	8,929
General and Primary Election	90,000	-	-	90,000	73,950	16,050
Municipal Election	100	-	-	100	-	100
Municipal Council						
Salaries and Wages	596,000	-	(30,000)	566,000	559,194	6,806
Other Expenses	121,000	-	-	121,000	103,792	17,208
Audit Services	340,000	-	-	340,000	340,000	-
<b><u>DEPARTMENT OF ADMINISTRATION</u></b>						
Administrator's Office						
Salaries and Wages	2,356,000	-	-	2,356,000	2,347,556	8,444
Other Expenses	111,100	-	10,000	121,100	105,647	15,453
Architecture						
Salaries and Wages	485,000	-	(26,000)	459,000	453,143	5,857
Other Expenses	91,000	-	-	91,000	83,783	7,217
Management and Budget						
Salaries and Wages	160,000	-	2,000	162,000	159,623	2,377
Other Expenses	7,100	-	-	7,100	5,501	1,599
Engineering						
Salaries and Wages	1,452,000	-	(75,000)	1,377,000	1,362,830	14,170
Other Expenses	269,600	-	-	269,600	129,400	140,200
Purchasing and Central Services						
Salaries and Wages	657,000	-	-	657,000	652,818	4,182
Other Expenses	70,500	-	-	70,500	63,864	6,636
Real Estate						
Salaries and Wages	221,850	-	4,300	226,150	225,866	284
Other Expenses	143,850	-	-	143,850	141,480	2,370
Mayor's Action Bureau						
Salaries and Wages	474,500	-	(20,000)	454,500	450,157	4,343
Other Expenses	4,000	-	-	4,000	1,861	2,139
Communications						
Salaries and Wages	322,000	-	30,000	352,000	347,413	4,587
Other Expenses	18,500	-	1,000	19,500	18,435	1,065
Utility Management						
Salaries and Wages	611,000	-	9,000	620,000	616,647	3,353
Other Expenses	12,000	-	-	12,000	9,575	2,425
Personnel						
Salaries and Wages	500,000	-	-	500,000	497,706	2,294
Other Expenses	318,700	-	-	318,700	105,551	213,149
Economic Opportunity						
Salaries and Wages	425,000	-	-	425,000	417,046	7,954
Other Expenses	14,700	-	-	14,700	14,655	45
Risk Management						
Salaries and Wages	215,000	-	3,000	218,000	217,370	630
Other Expenses	2,550	-	-	2,550	1,918	632
Information Technology						
Salaries and Wages	1,088,000	-	(47,000)	1,041,000	1,001,668	39,332
Other Expenses	1,361,003	-	-	1,361,003	1,295,998	65,005
Municipal Court						
Salaries and Wages	3,662,000	-	(105,000)	3,557,000	3,537,199	19,801
Other Expenses	413,500	-	-	413,500	339,771	73,729
Public Defender						
Salaries and Wages	85,000	-	(13,000)	72,000	70,768	1,232
Other Expenses	264,200	-	-	264,200	188,688	75,512
<b><u>DEPARTMENT OF FINANCE</u></b>						
Director of Finance						
Salaries and Wages	365,000	-	(11,000)	354,000	352,555	1,445
Other Expenses	10,600	-	-	10,600	10,450	150
Collections						
Salaries and Wages	750,000	-	-	750,000	738,239	11,761
Other Expenses	173,900	-	-	173,900	105,303	68,597
Abatement Management						
Salaries and Wages	187,000	-	3,000	190,000	189,657	343
Other Expenses	17,500	-	(4,000)	13,500	2,766	10,734

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**STATEMENT OF APPROPRIATIONS**

Ref.	Budget as Adopted	Chapter 159's	Transfers	Modified Budget	Paid or Charged	Reserved
<b><u>DEPARTMENT OF FINANCE (continued)</u></b>						
Treasury and Debt Management						
Salaries and Wages	\$ 321,000	\$ -	\$ -	\$ 321,000	\$ 316,226	\$ 4,774
Other Expenses	10,200	-	-	10,200	5,178	5,022
Grants Administration and Compliance						
Salaries and Wages	307,000	-	3,000	310,000	308,694	1,306
Other Expenses	14,000	-	-	14,000	3,886	10,114
Payroll						
Salaries and Wages	396,980	-	-	396,980	368,486	28,494
Other Expenses	5,750	-	-	5,750	3,555	2,195
Pension						
Salaries and Wages	228,500	-	-	228,500	223,904	4,596
Other Expenses	5,800	-	-	5,800	4,190	1,610
Accounts and Control						
Salaries and Wages	620,000	-	-	620,000	604,725	15,275
Other Expenses	8,180	-	-	8,180	6,844	1,336
Internal Audit						
Salaries and Wages	161,500	-	1,000	162,500	162,090	410
Other Expenses	6,600	-	-	6,600	5,155	1,445
<b><u>OFFICE OF THE TAX ASSESSOR</u></b>						
Tax Assessor						
Salaries and Wages	1,014,000	-	-	1,014,000	999,355	14,645
Other Expenses	167,400	-	-	167,400	94,968	72,432
<b><u>DEPARTMENT OF LAW</u></b>						
Law Department						
Salaries and Wages	2,950,075	-	-	2,950,075	2,921,763	28,312
Other Expenses	888,100	-	-	888,100	763,337	124,763
<b><u>DEPARTMENT OF PUBLIC WORKS</u></b>						
Director's Office						
Salaries and Wages	540,000	-	-	540,000	530,905	9,095
Other Expenses	270,800	-	-	270,800	194,228	76,572
Traffic and Transportation						
Salaries and Wages	537,000	-	-	537,000	523,398	13,602
Other Expenses	659,900	-	-	659,900	534,409	125,491
Park Maintenance						
Salaries and Wages	2,518,000	-	(50,000)	2,468,000	2,452,781	15,219
Other Expenses	812,000	-	-	812,000	809,876	2,124
Building and Street Maintenance						
Salaries and Wages	2,857,000	-	(40,000)	2,817,000	2,773,037	43,963
Other Expenses	1,150,000	-	-	1,150,000	1,016,216	133,784
Automotive Services						
Salaries and Wages	1,045,000	-	-	1,045,000	1,030,335	14,665
Other Expenses	2,250,000	-	250,000	2,500,000	2,384,072	115,928
Neighborhood Improvement						
Salaries and Wages	803,000	-	(40,000)	763,000	742,229	20,771
Other Expenses	283,000	-	(120,000)	163,000	136,804	26,196
<b><u>DEPARTMENT OF RECREATION</u></b>						
Director's Office						
Salaries and Wages	3,564,190	-	-	3,564,190	3,383,010	181,180
Other Expenses	627,400	-	-	627,400	565,565	61,835
<b><u>DEPARTMENT OF HEALTH &amp; HUMAN SERV.</u></b>						
Director's Office						
Salaries and Wages	782,000	-	-	782,000	771,864	10,136
Other Expenses	102,200	-	-	102,200	97,098	5,102
Health						
Salaries and Wages	2,335,000	-	-	2,335,000	2,294,250	40,750
Other Expenses	586,900	-	-	586,900	493,859	93,041
Cultural Affairs						
Salaries and Wages	650,000	-	-	650,000	641,534	8,466
Other Expenses	500,000	-	-	500,000	489,170	10,830
Clinical Services						
Salaries and Wages	133,756	-	-	133,756	133,756	-
Other Expenses	68,000	-	-	68,000	51,029	16,971
AIDS Education Program						
Other Expenses	20,000	-	-	20,000	19,309	691
Senior Citizen Affairs						
Salaries and Wages	241,000	-	-	241,000	225,398	15,602
Other Expenses	249,075	-	-	249,075	243,633	5,442

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**STATEMENT OF APPROPRIATIONS**

Ref	Budget as Adopted	Chapter 159's	Transfers	Modified Budget	Paid or Charged	Reserved
<b>DEPARTMENT OF FIRE &amp; EMERGENCY SERV.</b>						
O.S.H.A.						
Fire - Other Expenses	\$ 300,000	\$ -	\$ -	\$ 300,000	\$ 160,000	\$ 140,000
Uniform Fire Safety Act						
Salaries and Wages	235,000	-	-	235,000	235,000	-
Other Expenses	15,000	-	-	15,000	69	14,931
Fire						
Salaries and Wages	61,000,000	-	(50,000)	60,950,000	60,379,195	570,805
Other Expenses	1,464,000	-	-	1,464,000	1,311,935	152,065
<b>DEPARTMENT OF POLICE</b>						
Police						
Salaries and Wages	84,412,000	-	(150,000)	84,262,000	83,819,975	442,025
Other Expenses	2,470,252	-	150,000	2,620,252	2,617,751	2,501
<b>HOUSING, ECONOMIC DEV. &amp; COMMERCE</b>						
Director's Office						
Salaries and Wages	516,000	-	-	516,000	505,055	10,945
Other Expenses	50,000	-	-	50,000	31,908	18,092
Construction Code Official						
Salaries and Wages	2,049,000	-	15,000	2,064,000	2,035,895	28,105
Other Expenses	169,614	-	-	169,614	155,737	13,877
Tenant/Landlord Relations						
Salaries and Wages	37,500	-	-	37,500	37,398	102
Other Expenses	34,300	-	-	34,300	21,606	12,694
Community Development						
Other Expenses	4,880	-	-	4,880	4,116	764
Commerce						
Salaries and Wages	727,000	-	(30,000)	697,000	694,600	2,400
Other Expenses	27,400	-	-	27,400	24,819	2,581
Economic Development						
Salaries and Wages	300,000	-	(65,000)	235,000	231,671	3,329
Other Expenses	4,350	-	-	4,350	4,305	45
City Planning						
Salaries and Wages	708,000	-	-	708,000	704,685	3,315
Other Expenses	28,295	-	-	28,295	17,263	11,032
Housing Code Enforcement						
Salaries and Wages	710,500	-	-	710,500	696,041	14,459
Other Expenses	39,000	-	2,100	41,100	37,652	3,448
Planning Board						
Other Expenses	85,700	-	10,000	95,700	76,726	18,974
Board of Adjustment						
Other Expenses	75,095	-	6,000	81,095	72,968	8,127
Historic District Commission						
Other Expenses	1,400	-	-	1,400	207	1,193
Zoning Officer						
Salaries and Wages	330,000	-	-	330,000	328,105	1,895
Other Expenses	18,000	-	-	18,000	16,496	1,504
INSURANCE						
Insurance - All Departments	9,623,500	-	-	9,623,500	8,750,000	873,500
Employee Group Health Insurance	56,368,080	-	-	56,368,080	55,561,569	806,511
<b>UNCLASSIFIED:</b>						
Aid to Museum	625,000	-	-	625,000	625,000	-
Aid to African American Museum	155,000	-	-	155,000	155,000	-
Jersey City Incinerator Authority	32,100,000	-	-	32,100,000	32,100,000	-
Municipal Publicity	20,000	-	-	20,000	15,500	4,500
Other Municipal Advertising	20,000	-	-	20,000	15,120	4,880
Celebration of Public Events	25,000	-	-	25,000	12,145	12,855
Professional Affiliations	26,000	-	-	26,000	19,532	6,468
Ambulance Service	3,200,000	-	-	3,200,000	3,200,000	-
Ethical Standards Board	15,000	-	-	15,000	8,000	7,000
Electricity	3,000,000	-	-	3,000,000	2,919,174	80,826
Street Lighting	3,225,000	-	-	3,225,000	3,225,000	-
Municipal Rent	1,932,000	-	-	1,932,000	1,882,374	49,626
Gasoline	1,500,000	-	-	1,500,000	1,426,889	73,111
Communications	1,204,000	-	-	1,204,000	1,104,382	99,618
Fuel	10,000	-	-	10,000	10,000	-
Office Services	1,337,900	-	-	1,337,900	1,020,053	317,847
Salary Adjustment	100,000	-	-	100,000	-	100,000

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**STATEMENT OF APPROPRIATIONS**

	Ref.	Budget as Adopted	Chapter 159's	Transfers	Modified Budget	Paid or Charged	Reserved
<b>ACCUMULATED ABSENCES:</b>							
Accumulated Absences		\$ 6,800,000	\$ -	\$ 129,600	\$ 6,929,600	\$ 6,816,061	\$ 113,539
(B) Contingent		50,000	-	-	50,000	-	50,000
Total Operations Including Contingent within "CAPS"		328,428,525	-	(317,000)	328,111,525	321,769,818	6,341,707
<b>Detail:</b>							
Salaries and Wages	A-1	189,701,731	-	(751,700)	188,950,031	187,137,388	1,812,643
Other Expenses	A-1	138,726,794	-	434,700	139,161,494	134,632,430	4,529,064
<b>(E) Deferred Charges and Statutory Expenditures - Municipal within "CAPS"</b>							
<b>(1) DEFERRED CHARGES</b>							
Overexpended Grant Reserves		252,660	-	-	252,660	252,660	-
Prior Years' Bills		21,721	-	-	21,721	21,721	-
<b>(2) STATUTORY EXPENDITURES</b>							
<b>Contribution to:</b>							
Public Employees' Retirement System (PERS)		221,048	-	-	221,048	221,048	-
Social Security System (O.A.S.I.)		3,300,000	-	267,000	3,567,000	3,551,054	15,946
Consolidated Police and Fire Retirement Fund		498,283	-	-	498,283	498,283	-
Municipal Employees Pension Fund		2,570,955	-	-	2,570,955	2,570,955	-
Employees Non-Contributory Pension		465,257	-	-	465,257	295,219	170,038
Pensioned Employees		130,180	-	-	130,180	115,387	14,793
Payments to Widows and Dependents of Deceased Public Safety Members		720	-	-	720	719	1
Unemployment Compensation Insurance		50,000	-	-	50,000	-	50,000
	A-1	7,510,824	-	267,000	7,777,824	7,527,046	250,778
<b>(H-1)TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES WITHIN "CAPS"</b>		<b>335,939,349</b>	<b>-</b>	<b>(50,000)</b>	<b>335,889,349</b>	<b>329,296,864</b>	<b>6,592,485</b>
<b>(A) Operations - Excluded From "CAPS"</b>							
<b>GENERAL GOVERNMENT:</b>							
Jersey City Parking Authority		1,310,000	-	-	1,310,000	1,310,000	-
Maintenance of Free Public Library		8,000,000	-	-	8,000,000	8,000,000	-
Public Employees' Retirement System (PERS)		580,000	-	-	580,000	575,477	4,523
Police & Fireman's Retirement System (PFRS)		18,673,706	-	50,000	18,723,706	18,684,927	38,779
<b>INSURANCE</b>							
Employee Group Health Insurance		1,495,920	-	-	1,495,920	1,495,920	-
		30,059,626	-	50,000	30,109,626	30,066,324	43,302
<b>PUBLIC &amp; PRIVATE APPROPRIATIONS OFFSET BY REVENUES</b>							
Body Armor Replacement		81,423	-	-	81,423	81,423	-
Bulletproof Vest Partnership		50,309	149,689	-	199,998	199,998	-
CCTV Public Security System		781,908	-	-	781,908	781,908	-
Central Ave SID		90,480	-	-	90,480	90,480	-
Community Services Block Grant		670,902	443,350	-	1,114,252	1,114,252	-
Comprehensive Traffic Safety Grant		34,500	-	-	34,500	34,500	-
COPS in Shops		14,700	-	-	14,700	14,700	-
COPS Universal Hiring Grant		1,418,860	-	-	1,418,860	1,418,860	-
Drunk Driving Enforcement Fund		11,032	-	-	11,032	11,032	-
EDC Administration		933,021	-	-	933,021	933,021	-
EPA Brownfields Assessment Grant		200,000	-	-	200,000	200,000	-
FEMA Fire Prevention & Safety Grant		-	179,163	44,791	223,954	223,954	-
Historic Downtown SID		140,000	-	-	140,000	140,000	-
HIV Control		70,531	-	-	70,531	70,531	-
Journal Square SID		673,000	-	-	673,000	673,000	-
JTPA		5,221,842	5,142,879	-	10,364,721	10,364,721	-
Justice Assistance Grant		261,643	-	-	261,643	261,643	-
Law Enforcement Officers Training and Equip. Fund		1,480	-	-	1,480	1,480	-
MAP Emergency Response Apparatus (Fire)		100,000	-	-	100,000	100,000	-
Matching Funds for Grants		50,000	-	(44,791)	5,209	-	5,209
McGinley Square SID		70,000	-	-	70,000	70,000	-
Metropolitan Medical Response System		812,330	-	-	812,330	812,330	-
Municipal Alliance-Drug & Alcohol Abuse		309,105	-	-	309,105	309,105	-
NJDOT - 5 Intersection Program		510,000	-	-	510,000	510,000	-
NJDOT Christopher Columbus Drive		510,000	-	-	510,000	510,000	-
NJDOT Newark Avenue Streetscape		990,000	-	-	990,000	990,000	-
NJMC - Municipal Assistance Grant		100,000	-	-	100,000	100,000	-
Pandemic Flu Preparedness Grant		25,605	28,342	-	53,947	53,947	-
PARIS Grant		113,000	-	-	113,000	113,000	-
POrSChE		254,458	-	-	254,458	254,458	-
Public Health Priority Funding		150,998	-	-	150,998	150,998	-

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**STATEMENT OF APPROPRIATIONS**

Ref.	Budget as Adopted	Chapter 159's	Transfers	Modified Budget	Paid or Charged	Reserved
<b><u>PUBLIC &amp; PRIVATE APPROPRIATIONS OFFSET</u></b>						
<b><u>BY REVENUES (continued)</u></b>						
	\$ 64,125	\$ -	\$ -	\$ 64,125	\$ 64,125	\$ -
Senior Citizen Services	1,414,673	-	-	1,414,673	1,414,673	-
Senior Nutrition	62,673	-	-	62,673	62,673	-
Sexually Transmitted Disease Control	32,500	-	-	32,500	32,500	-
Smart Growth (ANJEC)	71,976	-	-	71,976	71,976	-
Subregional Transportation Planning	188,963	-	-	188,963	188,963	-
Summer Food Service	2,000	-	-	2,000	2,000	-
Target Law Enforcement Grant	25,500	-	-	25,500	25,500	-
Tobacco Age of Sale	94,000	-	-	94,000	94,000	-
Transportation Trust Fund	-	344,393	-	344,393	344,393	-
UEZ Customer Service Skills Center	-	650,072	-	650,072	650,072	-
UEZ Maintenance Phase 4	592,756	-	-	592,756	592,756	-
UEZ Marketing Initiative	-	304,205	-	304,205	304,205	-
UEZ Martin Luther King Block Front	70,000	-	-	70,000	70,000	-
UEZ Monticello Main Street	-	5,000	-	5,000	5,000	-
Underage Drinking Enforcement	-	3,281,500	-	3,281,500	3,281,500	-
Urban Area Security Initiative - Fire	1,267,100	-	-	1,267,100	1,267,100	-
Women, Infants & Children	18,537,393	10,528,593	-	29,065,986	29,060,777	5,209
	<u>48,597,019</u>	<u>10,528,593</u>	<u>50,000</u>	<u>59,175,612</u>	<u>59,127,101</u>	<u>48,511</u>
Total Operations - Excluded from "CAPS"						
Detail:						
Salaries and Wages	A-1 -	-	-	-	-	-
Other Expenses	A-1 48,597,019	10,528,593	50,000	59,175,612	59,127,101	48,511
(C) Capital Improvements - Excl. from "CAPS"						
Capital Improvement Fund	400,000	-	-	400,000	400,000	-
Acquisition, Remediation of Public Property	250,000	-	-	250,000	250,000	-
	A-1 650,000	-	-	650,000	650,000	-
(D) Municipal Debt Service						
General Debt Service:						
Fire Pension Refunding Bonds - Interest	949,562	-	-	949,562	949,562	-
Police Pension Refunding Bonds - Interest	1,230,565	-	-	1,230,565	1,230,565	-
Interest on Bonds - General Qualified	2,927,035	-	-	2,927,035	2,927,035	-
Interest on Bonds - General Refunding	10,576,634	-	-	10,576,634	10,576,634	-
Interest on Notes - General and Refunding	805,470	-	-	805,470	805,470	-
Bond Anticipation Notes - Principal	6,851,000	-	-	6,851,000	6,851,000	-
Demolition Bond Loan	77,376	-	-	77,376	77,376	-
Loan Repayments for Principal and Interest						
Wayne Street Park	9,021	-	-	9,021	9,021	-
Apple Tree House	14,669	-	-	14,669	14,669	-
Roberto Clemente Park	17,661	-	-	17,661	17,661	-
Sgt. Anthony Park	9,017	-	-	9,017	9,017	-
Marion Pavonia Pool	26,428	-	-	26,428	26,428	-
HCIA Pooled Loan	50,000	-	-	50,000	50,000	-
Water Debt Service:						
Maturing Serial Bonds - Refunding	3,565,000	-	-	3,565,000	3,565,000	-
Interest on Bonds - Refunding	2,052,423	-	-	2,052,423	2,052,423	-
Interest on Bonds - Qualified	475,250	-	-	475,250	475,250	-
	A-1 29,637,111	-	-	29,637,111	29,637,111	-
(E) Deferred Charges - Muni. - Excl. from "CAPS"						
Unbilled Grants Receivable	342,545	-	-	342,545	342,545	-
Reserve for Tax Appeals	A-1 300,000	-	-	300,000	300,000	-
	642,545	-	-	642,545	642,545	-
(H-2) TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES - EXCL. FROM "CAPS"	<u>79,526,675</u>	<u>10,528,593</u>	<u>50,000</u>	<u>90,105,268</u>	<u>90,056,757</u>	<u>48,511</u>
(K) Local District School Purp. - Excl. from "CAPS"						
<b><u>TYPE I DISTRICT SCHOOL DEBT</u></b>						
School Promissory Note Payment	765,119	-	-	765,119	765,119	-
Interest on Notes	9,200,000	-	-	9,200,000	9,200,000	-
Maturing Serial Bonds - School Qualified	5,703,857	-	-	5,703,857	5,703,857	-
Interest on Bonds - School Qualified	A-1 15,668,976	-	-	15,668,976	15,668,976	-

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**STATEMENT OF APPROPRIATIONS**

<u>Ref.</u>	<u>Budget as Adopted</u>	<u>Chapter 159's</u>	<u>Transfers</u>	<u>Modified Budget</u>	<u>Paid or Charged</u>	<u>Reserved</u>
(O)TOTAL GENERAL APPROPRIATIONS - EXCLUDED FROM "CAPS"	\$ 95,195,651	\$ 10,528,593	\$ 50,000	\$ 105,774,244	\$ 105,725,733	\$ 48,511
(L) Subtotal General Appropriations	431,135,000	10,528,593	-	441,663,593	435,022,597	6,640,996
(M) Reserve for Uncollected Taxes	A-1 1,464,895	-	-	1,464,895	1,464,895	-
TOTAL GENERAL APPROPRIATIONS	<u>432,599,895</u>	<u>10,528,593</u>	<u>-</u>	<u>443,128,488</u>	<u>436,487,492</u>	<u>6,640,996</u>
Ref.					below	A

ANALYSIS OF PAID OR CHARGED

	<u>Ref.</u>	
Appropriations Canceled	A-29	\$ 300,000
Grants Canceled	A-2	5,798
Reserve for Uncollected Taxes	A-2	1,464,895
Cash Disbursements	A-4	128,064,351
Capital Improvement Fund	A-16	400,000
State and Federal Grants	A-16	29,054,979
Budgeted Grant Reserves Funding	A-16	252,660
Reserved for Encumbrances	A-22	6,784,471
Vouchers Payable	A-23	269,910,338
Transferred to Other Reserves	A-26	250,000
	above	<u>\$ 436,487,492</u>

**TRUST FUNDS**

**CITY OF JERSEY CITY  
TRUST FUND  
AS OF JUNE 30, 2007**

**COMPARATIVE BALANCE SHEET**

	<u>Ref.</u>	<u>2007</u>	<u>2006</u>
<b>Assets:</b>			
Assessment Fund:			
Cash and Cash Equivalents	B-1	\$ 36,093	\$ 36,093
Assessment Receivable	B-2	242,240	242,240
		<u>278,333</u>	<u>278,333</u>
Animal Control Fund:			
Cash and Cash Equivalents	B-1	50,782	57,058
Other Trust Fund:			
Cash and Cash Equivalents	B-1	10,548,772	16,179,788
Insurance Fund:			
Cash and Cash Equivalents	B-1	1,632,916	284,855
Payroll Clearing Fund:			
Cash and Cash Equivalents	B-1	2,060,642	1,586,255
Interfunds Receivable:			
Due from CDBG	B-12	82,261	35,075
Due from Home Program	B-12	9,811	8,632
		<u>2,152,714</u>	<u>1,629,962</u>
Unemployment Insurance Trust Fund:			
Cash and Cash Equivalents	B-1	1,409,042	1,476,170
Law Enforcement Trust Fund:			
Cash and Cash Equivalents	B-1	656,010	927,331
Debt Service Fund:			
Cash and Cash Equivalents	B-1	260,893	260,893
Community Development Block Grant:			
Cash and Cash Equivalents	B-1	1,149,096	931,345
Federal Grants Receivable	B-22	23,991,699	19,525,047
Interfunds Receivable:			
Due from HOPWA	B-23	-	10,858
Due from Current Fund	B-23	7,228	7,228
		<u>25,148,023</u>	<u>20,474,478</u>
Home Investments Partnership Program:			
Cash and Cash Equivalents	B-1	340,839	287,758
Federal Grants Receivable	B-27	19,234,933	16,089,640
		<u>19,575,772</u>	<u>16,377,398</u>

**CITY OF JERSEY CITY  
TRUST FUND  
AS OF JUNE 30, 2007**

**COMPARATIVE BALANCE SHEET**

	<u>Ref.</u>	<u>2007</u>	<u>2006</u>
<b>Assets (continued):</b>			
Evertrust Grant:			
Cash and Cash Equivalents	B-1	\$ 16,079	\$ 16,079
HOPWA Grant:			
Cash and Cash Equivalents	B-1	49,323	-
Federal Grants Receivable	B-36	10,355,535	8,331,776
Due from Payroll Clearing	B-37	3,319	3,393
		<u>10,408,177</u>	<u>8,335,169</u>
Martin Luther King (MLK):			
Cash and Cash Equivalents	B-1	1,000	21,924
Federal Grants Receivable	B-41	85,747	85,747
		<u>86,747</u>	<u>107,671</u>
State and Federal Grants Fund:			
Cash and Cash Equivalents	B-1	1,568,805	2,442,264
Other State and Federal Grants Receivable	B-44	62,415,225	68,701,087
Due from Jersey City Municipal Utilities Authority	B-45	203	203
Interfunds Receivable:			
Current Fund	B-48	186,159	109,474
Other Trust Fund	B-48	-	542,280
		<u>64,170,392</u>	<u>71,795,308</u>
Total Assets		<u>\$ 136,394,652</u>	<u>\$ 138,200,493</u>
<b>Liabilities, Reserves and Fund Balance:</b>			
Assessment Fund:			
Reserve for Assessment Liens	B-3	\$ 242,240	\$ 242,240
Fund Balance	B-4	36,093	36,093
		<u>278,333</u>	<u>278,333</u>
Animal Control Fund:			
Vouchers Payable	B-52	75	7,603
Due to State of New Jersey	B-53	2,049	6,669
Reserve for Expenditures	B-54	38,792	41,822
Due to Current Fund	B-55	215	964
Reserve for Encumbrances	B-56	9,651	-
		<u>50,782</u>	<u>57,058</u>

**CITY OF JERSEY CITY  
TRUST FUND  
AS OF JUNE 30, 2007**

**COMPARATIVE BALANCE SHEET**

	<u>Ref.</u>	<u>2007</u>	<u>2006</u>
<b>Liabilities, Reserves and Fund Balance (continued):</b>			
Other Trust Fund:			
Reserve for Encumbrances	B-5	\$ 254,353	\$ 128,287
Reserves and Special Deposits	B-6	10,229,263	15,444,065
Vouchers Payable	B-7	65,156	65,156
Due to State and Federal Grants Fund	B-8	-	542,280
		<u>10,548,772</u>	<u>16,179,788</u>
Jersey City Insurance Fund:			
Miscellaneous Reserves	B-10	1,632,916	284,855
		<u>1,632,916</u>	<u>284,855</u>
Payroll Clearing Fund:			
Due to Library	B-11	54,357	33,428
Reserve for Payroll Deduction	B-13	2,095,038	1,593,141
Due to HOPWA	B-12	3,319	3,393
		<u>2,152,714</u>	<u>1,629,962</u>
Unemployment Insurance Trust Fund:			
Reserve for Expenditures	B-15	1,409,042	1,476,170
Law Enforcement Trust Fund:			
Reserve for Encumbrances	B-20	73,232	470,051
Reserve for Federal Forfeitures	B-18	582,778	457,280
		<u>656,010</u>	<u>927,331</u>
Debt Service Fund:			
Reserve for Expenditures	B-21	-	260,893
Due to Current Fund	B-21a	260,893	-
		<u>260,893</u>	<u>260,893</u>
Community Development Block Grant:			
Vouchers Payable	B-24	19,177	19,177
Reserve for Encumbrances	B-25	3,164,372	5,852,211
Reserve for Expenditures	B-26	21,882,213	14,568,015
Due to Payroll Clearing	B-23	82,261	35,075
		<u>25,148,023</u>	<u>20,474,478</u>
Home Investments Partnership Program:			
Reserve for Program Income	B-31	906,059	695,275
Reserve for Encumbrances	B-32	13,741,221	14,066,053
Reserve for Expenditures	B-33	4,918,681	1,607,438
Due to Payroll Clearing	B-28	9,811	8,632
		<u>19,575,772</u>	<u>16,377,398</u>

**CITY OF JERSEY CITY  
TRUST FUND  
AS OF JUNE 30, 2007**

**COMPARATIVE BALANCE SHEET**

	<u>Ref.</u>	<u>2007</u>	<u>2006</u>
<b>Liabilities, Reserves and Fund Balance (continued):</b>			
Evertrust Grant:			
Reserve for Encumbrances	B-34	\$ 6,873	\$ 6,873
Reserve for Expenditures	B-35	9,206	9,206
		<u>16,079</u>	<u>16,079</u>
HOPWA Grant:			
Cash Overdraft	B-1	-	225,849
Reserve for Encumbrances	B-39	5,649,461	5,994,903
Reserve for Expenditures	B-40	4,758,716	2,103,559
Due to CDBG	B-37	-	10,858
		<u>10,408,177</u>	<u>8,335,169</u>
Martin Luther King (MLK):			
Due to HUD	B-42	-	20,924
Reserve for Expenditures	B-43	86,747	86,747
		<u>86,747</u>	<u>107,671</u>
State and Federal Grants Fund:			
Due to Grantor	B-47	187,190	187,190
Reserve for Encumbrances	B-49	31,417,077	38,056,124
Reserve for Other	B-50	173,570	134,722
Reserve for State and Federal Grants - Appropriated	B-51	32,392,555	33,417,272
		<u>64,170,392</u>	<u>71,795,308</u>
Total Liabilities and Reserves		<u>\$ 136,394,652</u>	<u>\$ 138,200,493</u>

**GENERAL CAPITAL FUND**

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
AS OF JUNE 30, 2007**

**COMPARATIVE BALANCE SHEET**

	<u>Ref.</u>	<u>2007</u>	<u>2006</u>
<b>Assets:</b>			
Cash and Cash Equivalents	C-2; C-3	\$ 57,276,913	\$ 31,894,701
Deferred Charges to Future Water Rents	C-19	25,467,528	25,467,528
Deferred Charges to Future Taxation:			
Funded	C-4	469,753,767	429,954,178
Unfunded	C-5	72,066,117	92,712,117
Due from State and Federal Governments	C-7	2,858,698	3,328,243
School Building Property	C-23	68,116	68,116
Due from Municipal Utilities Authority	C-18	59,935,000	58,070,000
Due from Jersey City Incinerator Authority	C-28	880,000	1,320,000
		<u>688,306,139</u>	<u>642,814,883</u>
<b>Total Assets</b>		<b>\$ 688,306,139</b>	<b>\$ 642,814,883</b>
<b>Liabilities and Reserves:</b>			
Interfund Payable	C-9	\$ 150,639	\$ 722
General Serial Bonds	C-11	304,077,562	271,314,562
School Serial Bonds	C-12	120,930,000	113,765,000
Water Serial Bonds Payable	C-15	59,935,000	58,070,000
Demolition Loan Payable	C-22	297,600	372,000
Pension Refunding bonds	C-24	43,350,000	43,350,000
Green Trust Loan Payable	C-21	88,670	95,810
Sgt Anthony Park Loan Payable	C-25	135,733	141,942
Roberto Clemente Park Loan Payable	C-26	265,850	278,010
Marion Pavonia Pool Loan Payable	C-27	397,838	416,036
Apple Tree House Loan Payable	C-16	210,514	220,818
Bond Anticipation Notes	C-10	-	18,370,000
Special Emergency Notes Payable	C-20	16,064,000	18,095,000
Improvement Authorizations:			
Funded	C-8	78,887,775	50,992,959
Unfunded	C-8	51,300,327	53,555,034
Capital Improvement Fund	C-6	86,431	1,303,431
Miscellaneous Reserves	C-13	5,039,055	4,806,737
Reserve for:			
Due from Jersey City Incinerator Authority	C-29	880,000	1,320,000
Due from Jersey City Municipal Utilities Authority	C-30	4,000,000	4,000,000
		<u>686,096,994</u>	<u>640,468,061</u>
<b>Total Liabilities and Reserves</b>		<b>686,096,994</b>	<b>640,468,061</b>
<b>Fund Balance</b>	<b>C-1</b>	<b>2,209,145</b>	<b>2,346,822</b>
		<u>688,306,139</u>	<u>642,814,883</u>
<b>Total Liabilities, Reserves, and Fund Balance</b>		<b>\$ 688,306,139</b>	<b>\$ 642,814,883</b>

There were Bonds and Notes Authorized But Not Issued at June 30, 2007 and 2006 of \$81,469,645 and \$81,714,645, respectively (see Exhibit C-14).

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**STATEMENT OF FUND BALANCE**

	<u>Ref.</u>	
Balance: June 30, 2006	C	\$ 2,346,822
Increased by:		
Due from Current Fund	C-9	<div style="display: flex; justify-content: space-between;"> <span>19,363</span> <span style="border-top: 1px solid black; width: 50px;"></span> </div>
Decreased By Cash Disbursed:		
Cash Disbursed	C-2	\$ 14,008
Reserve for Issue's Expense	C-13	<div style="display: flex; justify-content: space-between;"> <span>143,032</span> <span style="border-top: 1px solid black; width: 50px;"></span> </div>
Balance: June 30, 2007	C	<div style="display: flex; justify-content: space-between;"> <span>157,040</span> <span style="border-top: 1px solid black; width: 50px;"></span> </div> <div style="display: flex; justify-content: space-between;"> <span>\$ 2,209,145</span> <span style="border-top: 3px double black; width: 50px;"></span> </div>

**GENERAL FIXED ASSETS**

**CITY OF JERSEY CITY  
GENERAL FIXED ASSETS  
AS OF JUNE 30, 2007**

**COMPARATIVE BALANCE SHEET**

	<u>Ref.</u>	<u>2007</u>	<u>2006</u>
Assets:			
Land	D-1	\$ 32,434,660	\$ 32,434,660
Improvements	D-1	69,851,506	68,646,907
Machinery and Equipment	D-1	<u>41,281,980</u>	<u>38,604,154</u>
Total Assets		<u>\$ 143,568,146</u>	<u>\$ 139,685,721</u>
Investment in Fixed Assets:			
Investment in Fixed Assets	D-2	<u>\$ 143,568,146</u>	<u>\$ 139,685,721</u>

**NOTES TO FINANCIAL STATEMENTS**

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. REPORTING ENTITY**

The City of Jersey City (the "City") is organized as a Mayor – Council municipality under the provisions of N.J.S.A. 40:69A. The City is governed by an elected Mayor and Council, and by such other officers and employees as may be duly appointed. The Council consists of nine members, three of which are elected at-large by voters of the City and serve a term of four years beginning on the first day of July next following their election. The Mayor is also elected directly by the voters of the City and also serves a term of four years beginning the first day of July following the election.

The financial statements of the City include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the City, as required by N.J.S.A. 40A:5-5. Governmental Accounting Standards Board ("GASB") Statement 14 establishes criteria to be used to determine which component units should be included in the financial statements of the oversight entity. The Division requires the financial statements of the City to be reported separately. If the provisions of GASB No. 14 had been complied with, the following financial statements of the component units would have been discretely presented with the financial statements of the City, the primary government:

Jersey City Board of Education	Jersey City Free Public Library
Jersey City Incinerator Authority	Jersey City Development Corp
Jersey City Central Ave SID	Jersey City Downtown SID
Jersey City Journal Square SID	Jersey City McGinley Square SID
Jersey City Parking Authority	Jersey City Municipal Utilities Authority
Jersey City Housing Authority	Jersey City Redevelopment Authority
Jersey City Employment & Training Program, Inc.	
Jersey City Employees' Retirement System	

Audit reports of the component units are available at each of the respective component units. If the report were prepared in conformity with accounting principles generally accepted in the United States of America, these component units would be included in the City's financial statements

**B. DESCRIPTION OF FUNDS**

The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. GASB codification establishes three fund types to be used by general purpose governmental units when reporting financial position and results of operations in accordance with accounting principles generally accepted in the United States of America (GAAP).

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**B. DESCRIPTION OF FUNDS (continued)**

The accounting policies of the City of Jersey 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 budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the financial transactions and accounts of the City of Jersey City are organized on the basis of funds which is different from the fund structure required by GAAP. A fund is an accounting entity with a separate set of self-balancing accounts established to record the financial position and results of operation of a specific government activity. As required by the Division of Local Government Services, the City accounts for its financial transactions through the following individual funds:

*Current Fund* - resources and expenditures for governmental operations of a general nature.

*Trust Fund* - receipts, custodianship, and disbursement of funds, including the Federal and State Grants Fund, in accordance with the purpose for which each reserve was created.

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

*General Fixed Assets* - used to account for fixed assets required in general operations.

*Budgets and Budgetary Accounting* - an annual budget is required to be adopted and integrated into the accounting system to provide budgetary control over revenues and expenditures. Budget amounts presented in the accompanying financial statements represent amounts adopted by the City and approved by the State Division of Local Government Services, in accordance with N.J.S.A. 40A:4 et seq. Budgets are adopted on the same basis of accounting utilized for the preparation of the City's financial statements.

**C. BASIS OF ACCOUNTING**

The accounting principles and practices prescribed for municipalities by the State of New Jersey differ in certain respects from GAAP applicable to local governments units. The more significant differences are explained in the following paragraphs:

*Grant Revenues* - Federal and State grants, entitlements or shared revenues received for purposes normally financed through the current fund are recognized when anticipated in the City budget. GAAP requires such revenues to be recognized in the accounting period when they become available and measurable.

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**C. BASIS OF ACCOUNTING (continued)**

***Property Taxes and Other Revenues*** - property taxes and other revenues are recognized on a cash basis, realized as revenues when collected. Receivables for property taxes and other items that are susceptible to accrual are recorded with fully offsetting reserves on the balance sheet of the City's current fund. Accordingly, no provision has been made to estimate that portion of receivables that are uncollectible. GAAP requires such revenue to be recognized in the accounting period in which they become available and measurable, reduced by an allowance for doubtful accounts.

***Reserve for Uncollected Taxes*** - the minimum amount of which is determined on the percentage of collections experienced in the immediate preceding year, is required to provide assurance that cash collected in the current year will provide sufficient cash flow to meet expected obligations. A Reserve for Uncollected Taxes is not established under GAAP.

***Expenditures*** - unexpended or uncommitted appropriations, at year-end, are reported as expenditures through the establishment of appropriation reserves unless canceled by the governing body. GAAP requires expenditures in the current fund, to be recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt, which should be recognized when due.

***Encumbrances*** - contractual orders at year-end are reported as expenditures through establishment of a reserve for encumbrances. Encumbrances do not constitute expenditures or liabilities under GAAP.

***Appropriation Reserves*** - are available until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding year. Lapsed appropriations reserves are recorded as additions to income. Appropriation reserves are not established under GAAP.

***Compensated Absences*** - expenditures relating to obligations for unused vested accumulated vacation, sick and compensatory pay are not recorded until paid. GAAP requires that the amount that would normally be liquidated with expendable available financial resources be recorded as expenditure in the operating funds and the remaining obligations be recorded as a long-term obligation.

***Property Acquired for Taxes*** - is recorded in the current fund at the assessed valuation when such property was acquired and is fully reserved. GAAP requires such property to be recorded as a fixed asset at market value on the date of acquisition.

***Sale of Municipal Assets*** - the proceeds of the sale of municipal assets can be held until made available through a future budget appropriation. GAAP requires such proceeds to be recorded as revenue in the year of sale.

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**C. BASIS OF ACCOUNTING (continued)**

*Interfunds* - advances from the current fund are reported as interfunds receivable with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfunds receivable in the other funds are not offset by reserves. Under GAAP, interfunds receivable are not recorded through operations.

*Deferred Charges to Future Taxation - Funded and Unfunded* - upon the authorization of capital projects, the City establishes deferred charges for the costs of the capital projects to be raised by future taxation. Funded deferred charges relate to permanent debt issued, whereas unfunded deferred charges relate to temporary or non-funding of the authorized costs of capital projects. According to the N.J.S.A. 40A:2-4, the City may levy taxes on all taxable property within the local unit, to repay the debt. Annually, the City raises the debt requirements for that particular year in the current budget. As the funds are raised by taxation, the deferred charges are reduced. GAAP does not require the establishment of deferred charges to future taxation.

*Deferred Charges to Future Water Rents* - upon the authorization of water capital projects, the City establishes deferred charges for the costs of the capital projects to be raised by future water rents. Funded deferred water rents relate to permanent debt issued. The City may impose water rents on all water users within the local unit, to repay the debt. GAAP does not require the establishment of deferred charges to future water rents.

*Improvement authorizations* - in the general capital fund represent the unexpended balance of an ordinance appropriation and is similar to the unexpended portion of the budget in the current fund. GAAP does not recognize these amounts as liabilities.

*Inventories of Supplies* - the costs of inventories of supplies for all funds are recorded as expenditures at the time the individual items are purchased. The costs of inventories are not included on the various balance sheets. GAAP requires the cost of inventories to be reported as a current asset and equally offset by a fund balance reserve.

*Use of Estimates* - the preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reports, amounts and disclosures. Accordingly, actual results could differ from those estimates.

*General Fixed Assets* - N.J.A.C. 5:30-5.6 codifies Technical Accounting Directive No. 86-2, Accounting for Governmental Fixed Assets, as promulgated by the Division of Local Government Services, which differs in certain respects from GAAP, requires the inclusion of a statement of general fixed assets of the City as part of its basic financial statements. It also requires the City to place a value on all fixed assets put into service, to maintain a subsidiary ledger of detailed records of fixed assets and to provide property management standards to control fixed assets.

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**C. BASIS OF ACCOUNTING (continued)**

***General Fixed Assets (continued)*** - General fixed assets are defined as non-expendable personal property having a physical existence, a useful life of more than five years and an acquisition cost of \$5,000 or more per unit. Public domain (“infrastructure”) general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks, and drainage systems, are not capitalized.

General Fixed Assets that have been acquired and are utilized in a governmental fund operation are accounted for in a separate General Fixed Assets Fund rather than in a governmental fund. No depreciation has been provided on general fixed assets or reported in the financial statements (Exhibit D). Fixed assets acquired through grants in aid or contributed capital has not been accounted for separately. GAAP requires the recording of infrastructure assets and requires capital assets be depreciated over their estimated useful life unless they are either inexhaustible or are infrastructure assets reported using the modified approach.

***Cash and Investments*** - New Jersey municipal units are required by N.J.S.A. 40A:5-14, to deposit public funds in a bank or trust company having its place of business in the State of New Jersey, and organized under the laws of the United States or of the State of New Jersey or the New Jersey Cash Management Fund. N.J.S.A. 40A:5-15.1 provides a list of securities which may be purchased by New Jersey municipal units.

The cash management plan adopted by the City requires it to deposit funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (“GUDPA”). GUDPA was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. N.J.S.A.17:9-42 requires government units to deposit public funds only in public depositories located in New Jersey, where the funds are secured in accordance with the Act.

Public funds are defined as the funds of any governmental unit. Public depositories include banks (both State and national banks), savings and loan institutions and savings banks, the deposits of which are federally insured. All public depositories pledge collateral, having a market value of five percent of the average daily balance of collected public funds, to secure the deposits of governmental units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories in the collateral pool, is available to pay the full amount of their deposits to the governmental units.

Cash Equivalents include certificate of deposits with a maturity date of less than three (3) months.

Also see Note 2 - Cash and Cash Equivalents.

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. BASIC FINANCIAL STATEMENTS**

The GASB Codification also requires the financial statements of a governmental unit to be presented in the general purpose financial statements to be in accordance with GAAP. The City presents the financial statements listed in the table of contents which are required by the Division of Local Government Services and which differ from the financial statements required by GAAP.

**NOTE 2. CASH AND CASH EQUIVALENTS**

**A. DEPOSITS**

All bank deposits as of the balance sheet date are entirely insured or collateralized by a collateral pool maintained by public depositories as required by the Governmental Unit Deposit Protection Act (see Note 1 Cash and Investments). Bank deposits are classified as to credit risk. Deposits exposed to custodial credit risk if they are not covered by depository insurance and the deposits are:

- a. Uncollateralized.
- b. Collateralized with securities held by the pledging financial institution.
- c. Collateralized with securities held by the pledging financial institution's trust department or agent but not in the City's name.

All bank deposits as of the balance sheet date are entirely insured or collateralized by a collateral pool maintained by public depositories as required by the Governmental Unit Deposit Protection Act ("GUDPA") or are on deposit with the New Jersey Cash Management Fund.

Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned to it. The City does not have a deposit policy for custodial credit risk. As of June 30, 2007, none of the City's bank balances of \$155,283,707, respectively, was exposed to custodial credit risk.

At June 30, 2007, the City's deposits are summarized as follows:

Insured – FDIC	\$ 754,491
Insured – GUDPA	154,269,335
New Jersey Cash Management Fund	259,874
	<u>\$ 155,283,700</u>

**B. INVESTMENTS**

New Jersey statutes permit the City to purchase the following types of securities:

- Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America.

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**B. INVESTMENTS (continued)**

- Government money market mutual funds.
- Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor.
- Bonds or other obligations of the local unit or bonds or other obligations of school districts of which the local unit is a part or within which the school district is located.
- Bonds or other obligations having a maturity date not more than 397 days from the date of purchase, approved by the Division of Investment of the Department of the Treasury for investment by local units
- Local government investment pools.
- Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c. 281 (C.52:18A-90.4).
- Agreements for the repurchase of fully collateralized securities if
  - (a) the underlying securities are permitted investments pursuant to the first and third bullets on the preceding page, (b) the custody of collateral is transferred to a third party, (c) the maturity of the agreement is not more than 30 days, (d) the underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c. 236 (C.17:9-41) and (e) a master repurchase agreement providing for the custody and security of collateral is executed.

Interest Rate Risk

The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk

The City places no formal limit on the amount the City may invest in any one issuer.

New Jersey Cash Management Fund

All investments in the New Jersey Cash Management Fund are governed by the regulations of the Investment Council, which prescribe specific standards designed to insure the quality of investments and to minimize the risks related to investments. In all the years of the Division of Investment's existence, the Division has never suffered a default of principal or interest on any short-term security held by it due to the bankruptcy of a securities issuer; nevertheless, the possibility always exists, and for this reason a reserve is being accumulated as additional protection for the Other-than-State participants. In addition to the Council regulations, the Division sets further standards for specific investments and monitors the credit of all eligible securities issuers on a regular basis. The City does not own specific identifiable securities, but instead has a net realizable interest in the joint value of the fund. As of June 30, 2007 and 2006, the City had a balance of \$259,874 and \$253,883, respectively, in the New Jersey Cash Management Fund.

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 3. PROPERTY TAXES RECEIVABLE AND PROPERTY TAX CALENDAR**

**A. PROPERTY TAXES RECEIVABLE**

Delinquent Taxes and Tax Title Liens - As mentioned in Note 1, taxes receivable and tax title liens are realized as revenue when collected. Uncollected receivables are fully reserved, so no provision is made for the uncollectible portions of these taxes. For the years ended June 30, 2007 and 2006, property taxes receivable were \$94,477 and \$64,147, respectively and tax title liens receivable were \$2,088,745 and \$2,596,523, respectively.

Prepaid Taxes - Taxes collected in advance are recorded as cash liabilities in the financial statements and were \$464,515 and \$483,889 for the years ended June 30, 2007 and 2006, respectively.

Tax Overpayments - Overpaid taxes collected during the year and due to taxpayers either as a refund or tax credit are recorded as cash liabilities in the financial statements and were \$1,602,144 and \$962,794 for the years ended June 30, 2007 and 2006, respectively.

Reserve for Uncollected Taxes - The inclusion of the "Reserve for Uncollected Taxes" appropriation in the City's annual budget protects the City from taxes not paid currently and, as mentioned in Note 1, is the minimum amount of which is determined on the percentage of collections experienced in the immediate preceding year. It is a budget appropriation and is required to provide assurance that cash collected in the current year will provide sufficient cash flow to meet expected obligations. For the years ended June 30, 2007 and 2006, the budgeted reserve for uncollected taxes was \$1,464,895 and \$1,582,872, respectively.

**B. PROPERTY TAX CALENDAR**

Property tax revenues are collected in quarterly installments due February 1, May 1, August 1 and November 1. Property taxes unpaid on April 1 of the year following their final due date are subject to tax sale in accordance with State statutes. The amount of tax levied includes not only the amount required in support of the City's annual budget, but also the amounts required in support of the budget of the entities that follow:

School Taxes - The City is responsible for levying, collecting and remitting school taxes for the Board of Education. Operations is charged for the full amount required to be raised from taxation to operate the local school district.

County Taxes - The City is responsible for levying, collecting and remitting county taxes for the County of Hudson. Operations is charged for the amount due the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10 of the current year. In addition, operations is charged for the County share of Added and Omitted Taxes certified to the County Board of Taxation by October 10 of the current year, and due to be paid to the County by February 15 of the following year.

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 4. LONG-TERM DEBT**

**A. SUMMARY OF MUNICIPAL DEBT**

The Local Bond Law, N.J.S.A. 40A:2, governs the issuance of bonds to finance general municipal and utility capital expenditures. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the City are general obligation bonds, backed by the full faith and credit of the City. Bond Anticipation Notes, which are issued to temporarily finance capital projects, must be paid off within ten years or retired by the issuance of bonds.

During the year ended June 30, 2007, the City issued various Refunding Bonds. Bonds of the City outstanding at June 30, 2006, which were refunded with proceeds of Refunding Bonds are as follows:

Bonds Outstanding as of June 30, 2006 Refunded During the Fiscal Year Ended June 30, 2007			
Description	Balance June 30, 2006	Portion of bonds refunded	Balance June 30, 2007
Qualified Public Improvement Bonds			
Series 1999B	\$ 8,230,000	\$ 8,230,000	\$ -
General Qualified Bonds			
Issued 09/01/2003	29,410,000	18,850,000	10,560,000
School Refunding Bonds			
Issued 09/15/1997	41,090,000	13,330,000	23,705,000
Water Refunding Bonds of 1996			
Issued 09/15/1996	12,985,000	6,675,000	4,700,000
Water Capital Improvements			
Issued 09/01/2003	5,660,000	3,825,000	1,835,000
Total Bonds Refunded During the Year Ended June 30, 2007		\$ 50,910,000	

Note: The above columns are not intended to tabulate across, they are for reference only. For more detailed information regarding these refunding issues, see Exhibits C-11, C-12 and C-15.

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 4. LONG-TERM DEBT (continued)**

**A. SUMMARY OF MUNICIPAL DEBT (continued)**

General Serial Bonds Payable

The City has outstanding at June 30, 2007 various general serial bond debt issues. The following table is a summary of the activity for such debt during the year ended June 30, 2007 and the short term liability for each issue:

Description	Summary of General Serial Bonds Activity			Balance June 30, 2007	Due by June 30, 2008
	Balance June 30, 2006	Increase	Decrease		
Fiscal Year Adjustment Bonds Issued 11/01/1991	\$ 5,784,562	\$ -	\$ -	\$ 5,784,562	\$ 1,598,923
Fiscal Year Adjustment Bonds Issued 09/15/1996	9,750,000	-	-	9,750,000	1,675,000
Qualified Public Improvement Bonds Series 1999B	8,230,000	-	8,230,000	-	-
General Qualified Refunding Bonds Issued 12/01/2002	16,585,000	-	-	16,585,000	-
General Qualified Bonds Issued 09/01/2003	29,410,000	-	18,850,000	10,560,000	-
General Qualified Taxable Bonds Series 2003B	4,730,000	-	-	4,730,000	-
General Public Improvement Refunding Bonds, Series 2004A	37,195,000	-	-	37,195,000	-
Qualified Public Improvement Refunding Bonds, Taxable Series 2004B	2,425,000	-	-	2,425,000	-
Qualified Public Improvement Refunding Bonds, Taxable Series 2004C	2,805,000	-	-	2,805,000	-
Qualified Fiscal Year Adjustment Refunding Bonds, Taxable Series 2004D	3,855,000	-	-	3,855,000	-
Qualified Fiscal Year Adjustment Refunding Bonds, Taxable Series 2004D	3,735,000	-	-	3,735,000	-
Qualified Fiscal Year Adjustment Refunding Bonds, Taxable Series 2004D	4,625,000	-	-	4,625,000	-
Qualified General Improvement Bonds Series 2005A	15,130,000	-	-	15,130,000	-
Qualified Public Improvement Refunding Bonds, Series 2006A	27,155,000	-	-	27,155,000	-
Qualified Public Improveent Refunding Bonds, Taxable Series 2006B	72,595,000	-	-	72,595,000	-
Qualified Fiscal Year Adjustment Refunding Bonds, Taxable Series 2006E	27,305,000	-	-	27,305,000	-
Qualified General Improvement Bonds Series 2006A	-	32,163,000	-	32,163,000	150,000
Qualified General Improvement Refunding Bonds, Series 2007A	-	27,680,000	-	27,680,000	-
	<u>\$ 271,314,562</u>	<u>\$ 59,843,000</u>	<u>\$ 27,080,000</u>	<u>\$ 304,077,562</u>	<u>\$ 3,423,923</u>

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 4. LONG-TERM DEBT (continued)**

**A. SUMMARY OF MUNICIPAL DEBT (continued)**

School Serial Bonds Payable

The City has outstanding at June 30, 2007 various school serial bond debt issues. The following table is a summary of the activity for such debt during the year ended June 30, 2007 and the short term liability for each issue:

Summary of School Serial Bonds Activity					
Description	Balance June 30, 2006	Increase	Decrease	Balance June 30, 2007	Due by June 30, 2008
Qualified School Bonds Series 1997	\$ 1,000,000	\$ -	\$ 1,000,000	\$ -	\$ -
School Refunding Bonds Issued 09/15/1997	41,090,000	-	17,385,000	23,705,000	4,035,000
Qualified School Bonds Series 1999A	3,070,000	-	725,000	2,345,000	755,000
School Refunding Bonds Issued 12/01/2002	35,295,000	-	3,420,000	31,875,000	4,060,000
Qualified School Refunding Bonds Series 2005C	33,310,000	-	-	33,310,000	700,000
Qualified School Refunding Bonds Series 2007C	-	12,645,000	-	12,645,000	50,000
Qualified School Bonds Series 2007A	-	17,050,000	-	17,050,000	575,000
	<u>\$ 113,765,000</u>	<u>\$ 29,695,000</u>	<u>\$ 22,530,000</u>	<u>\$ 120,930,000</u>	<u>\$ 10,175,000</u>

Water Serial Bonds Payable

The City has outstanding at June 30, 2007 various water serial bond debt issues. The following table is a summary of the activity for such debt during the year ended June 30, 2007 and the short term liability for each issue:

Summary of Water Serial Bonds Activity					
Description	Balance June 30, 2006	Increase	Decrease	Balance June 30, 2007	Due by June 30, 2008
Water Refunding Bonds of 1996 Issued 09/15/1996	\$ 12,985,000	\$ -	\$ 8,285,000	\$ 4,700,000	\$ 1,590,000
Water Capital Improvements Issued 03/01/2003	2,575,000	-	-	2,575,000	-
Water Capital Improvements Issued 09/01/2003	5,660,000	-	3,825,000	1,835,000	-
Qualified Water Refunding Bonds Series 2004C	14,045,000	-	990,000	13,055,000	980,000
Qualified Water Refunding Bonds Series 2004C	14,490,000	-	965,000	13,525,000	955,000
Qualified Water Improvement Bonds Series 2005B	1,655,000	-	-	1,655,000	-
Qualified Water Refunding Bonds Series 2006D	6,660,000	-	-	6,660,000	-
Qualified Water Improvement Bonds Series 2006B	-	5,000,000	-	5,000,000	250,000
Qualified Water Refunding Bonds Series 2007B	-	10,930,000	-	10,930,000	-
	<u>\$ 58,070,000</u>	<u>\$ 15,930,000</u>	<u>\$ 14,065,000</u>	<u>\$ 59,935,000</u>	<u>\$ 3,775,000</u>

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 4. LONG-TERM DEBT (continued)**

**A. SUMMARY OF MUNICIPAL DEBT (continued)**

Pension Refunding Bonds Payable

The City has outstanding at June 30, 2007 various pension refunding bond debt issues. The following table is a summary of the activity for such debt during the year ended June 30, 2007 and the short term liability for each issue:

Summary of Pension Refunding Bonds Activity					
Description	Balance June 30, 2006	Increase	Decrease	Balance June 30, 2007	Due by June 30, 2008
Pension Obligation Refunding Bonds					
Series 2003A, Taxable	\$ 22,540,000	\$ -	\$ -	\$ 22,540,000	\$ -
Pension Obligation Refunding Bonds					
Series 2003A, Taxable	17,465,000	-	-	17,465,000	-
Pension Obligation Refunding Bonds					
Series 2006, Taxable	3,345,000	-	-	3,345,000	-
	\$ 43,350,000	\$ -	\$ -	\$ 43,350,000	\$ -

The repayment schedule of annual debt service principal and interest for the next five years, and five-year increments there-after, for bonded debt issued and outstanding is as follows:

Combined Bond Principal and Interest Repayment Schedule as of June 30, 2007

Fiscal Year Ending June 30,	Total	General Serial Bonds	FYABS	Pension Refunding	School Serial Bonds	Water Serial Bonds
2008	\$ 46,440,372	\$ 12,782,667	\$ 9,019,275	\$ 2,364,436	\$ 15,991,832	\$ 6,282,162
2009	47,021,298	13,469,027	9,612,325	2,364,436	15,375,919	6,199,591
2010	47,271,522	13,721,589	9,396,175	2,364,436	15,920,544	5,868,778
2011	47,367,823	13,932,396	10,280,625	2,364,436	15,067,025	5,723,341
2012	49,198,949	19,819,573	6,891,606	2,974,436	13,849,981	5,663,353
2013-2017	245,741,615	117,215,070	34,374,578	17,189,272	53,733,839	23,228,856
2018-2022	246,517,183	169,954,291	6,205,615	24,092,720	24,164,713	22,099,844
2023-2027	55,785,914	31,335,929	-	13,806,390	6,296,207	4,347,388
2028-2032	15,209,894	1,891,050	-	10,957,250	-	2,361,594
2033-2034	4,367,790	744,020	-	2,683,957	-	939,813
	\$ 804,922,360	\$ 394,865,612	\$ 85,780,199	\$ 81,161,769	\$ 160,400,060	\$ 82,714,720

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 4. LONG-TERM DEBT (continued)**

**B. SUMMARY OF STATUTORY 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 statutory net debt of 2.34%. The Equalized Valuation Basis of the City at June 30, 2007 is \$15,829,765,837.

	Gross Debt	Deductions	Net Debt
Local school district debt	\$ 127,146,026	\$ 127,146,026	\$ -
General debt	683,658,714	314,029,836	369,628,878
	\$ 810,804,740	\$ 441,175,862	\$ 369,628,878

Net Debt of \$369,628,878 divided by Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended, \$15,829,765,837 = 2.34%.

**C. BORROWING POWER UNDER N.J.S.A. 40A:2-6 AS AMENDED**

3 ½ % of Equalized Valuation Basis	\$ 554,041,804
Net Debt	369,628,878
Excess Borrowing Power	\$ 184,412,926

**D. LOANS PAYABLE**

Demolition Loan Payable

The City received a \$744,000 demolition loan in 1999 with total interest of \$29,760. Installments of \$74,400 are due annually until 2011. The outstanding balance at June 30, 2007 and 2006 is \$297,600 and \$372,000, respectively.

Green Trust Loan Payable

The City received a \$142,000 Green Trust Loan on December 10, 1998, with an interest rate of 2%. Principal and interest payments are due semi-annually until maturity on March 14, 2018. Two payments totaling \$7,140 were made during the year ended June 30, 2007. The outstanding balance at June 30, 2007 and 2006 is \$88,670 and \$95,810, respectively. Payments due within one year, or during the fiscal year ended June 30, 2008, total \$7,283.

Apple Tree House Loan Payable

The City received a \$235,894 loan from the Green Trust Program during the year ended June 30, 2005, with an interest rate of 2%. Principal and interest payments are due semi-annually until maturity in 2024. Two payments totaling \$10,304 in principal and \$4,365 in interest were made during the year ended June 30, 2007. The outstanding balance at June 30, 2007 and 2006 is \$210,514 and \$220,818, respectively. Payments due within one year, or during the fiscal year ended June 30, 2008, total \$14,669.

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 4. LONG-TERM DEBT (continued)**

**D. LOANS PAYABLE (continued)**

Sgt. Anthony's Park Project Loan Payable

The City received a \$145,000 loan from the Green Trust Program on July 5, 2005, with an interest rate of 2%. Principal and interest payments are due semi-annually until maturity on April 8, 2025. Two payments totaling \$6,209 in principal and \$2,808 in interest were made during the year ended June 30, 2007. The outstanding balance at June 30, 2007 and 2006 is \$135,733 and \$141,942, respectively. Payments due within one year, or during the fiscal year ended June 30, 2008, total \$9,017, consisting of \$6,333 in principal and \$2,683 in interest.

Roberto Clemente Park Project Loan Payable

The City received a \$284,000 loan from the Green Trust Program on July 5, 2005, with an interest rate of 2%. Principal and interest payments are due semi-annually until maturity on April 8, 2025. Two payments totaling \$12,160 in principal and \$5,500 in interest were made during the year ended June 30, 2007. The outstanding balance at June 30, 2007 and 2006 is \$265,850 and \$278,010, respectively. Payments due within one year, or during the fiscal year ended June 30, 2008, total \$17,660, consisting of \$12,405 in principal and \$5,255 in interest.

Marion Pavonia Pool Project Loan Payable

The City received a \$425,000 loan from the Green Trust Program on July 7, 2005, with an interest rate of 2%. Principal and interest payments are due semi-annually until maturity on April 12, 2025. Two payments totaling \$18,198 in principal and \$8,230 in interest were made during the year ended June 30, 2007. The outstanding balance at June 30, 2007 and 2006 is \$397,838 and \$416,036, respectively. Payments due within one year, or during the fiscal year ended June 30, 2008, total \$24,628, consisting of \$18,563 in principal and \$7,865 in interest.

**E. NOTES PAYABLE**

The City issued bond anticipation notes to temporarily fund various capital projects prior to the issuance of serial bonds. The term of bond anticipation 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 or permanently financed no later than the tenth anniversary of the date of the original note. The State of New Jersey also prescribes that on or before the third anniversary date of the original note and through to the tenth anniversary date, a payment of an amount at least equal to the first legally payable installment of the bonds in anticipation of which such notes were issued, be paid or retired.

At June 30, 2007 and 2006, bond anticipation notes outstanding were \$-0- and \$18,370,000, respectively.

In addition, the City has special emergency notes outstanding as of June 30, 2007 and 2006 of \$16,064,000 and \$18,095,000, respectively.

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 5. FUND BALANCES APPROPRIATED**

Fund balance at June 30, 2007, is \$12,537,196. As of the date of this report, the City plans to utilize \$10,320,500 as revenue in the budget for fiscal year ending June 30, 2008.

**NOTE 6. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION**

Substantially all City employees participate in one of the following contributory defined benefit public employee retirement systems which have been established by State statute: the Consolidated Police and Fireman's Pension fund (CPFPPF), the Public Employees Retirement System (PERS) and the Police and Fireman's Retirement System of New Jersey (PFRS). These systems are sponsored and administered by the State of New Jersey. In addition, certain employees participate in the Employees' Retirement System of the City of Jersey City.

**A. STATE-MANAGED PENSION PLANS**

The Consolidated Police and Fireman's Pension Fund (CPFPPF) is a single employer contributory defined benefit plan which was established on January 1, 1952, under the provisions of N.J.S.A. 43:16 to provide retirement, death and disability benefits to county and municipal police and firemen who were appointed prior to July 1, 1944. The fund is a closed system with no active members.

The Public Employees Retirement System (PERS) and Police and Fireman's Retirement System (PFRS) are cost sharing multiple-employer contributory defined benefit plans, administered by the Division of Pensions in the Department of the Treasury, State of New Jersey.

The PERS was established in January, 1955 under provisions of N.J.S.A. 43:15A and provides retirement, death, disability and post-retirement medical benefits to certain qualifying Plan members and beneficiaries. Membership is mandatory to substantially all full time employees and vesting occurs after 8 to 10 years of service for pension benefits and 25 years for post-retirement health care coverage. Employees who retire at or after age 55 are entitled to a retirement benefit generally determined to be 1/55th of the average annual compensation for the highest three fiscal years compensation for each year of membership during years of credible service.

The PFRS was established in July, 1944, under the provisions of N.J.S.A. 43:16A to provide coverage to substantially all full time county and municipal police or firefighters and state police appointed after June 30, 1944. Membership is mandatory for such employees with vesting occurring after 10 years of membership.

The State established and administers a Supplemental Annuity Collective Trust Fund (SACT) which is available to active members of several State-administered retirement systems to purchase annuities to supplement the guaranteed benefits provided by their retirement system. The State or local government employers do not appropriate funds to SACT.

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 6. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)**

**A. STATE-MANAGED PENSION PLANS (continued)**

The State also administers the Pension Adjustment Fund (PAF) which provides cost of living increases, equal to 60 percent of the change in the average consumer price index, to eligible retirees in all State-sponsored pension systems except SACT. In the CPFPPF, the cost of living increases are payable from the State of New Jersey Pension Adjustment Fund, which is funded by the State as benefit allowances become payable. The cost of living increases for PFRS and PERS are funded directly by each of the respective systems and are considered in the annual actuarial calculation of the required State contribution for that system.

According to state statutes, all obligations of PERS and PFRS will be assumed by the State of New Jersey should the PERS and PFRS be terminated.

The State of New Jersey issues publicly available financial reports that include the financial statements and required supplementary information of the PERS and PFRS. This report may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey 08625-0295.

The contribution policy for PFRS and PERS is set by laws of the State of New Jersey, and requires contributions by active members and their employers. Plan member and employer contributions may be amended by legislation of the State of New Jersey. Contributions made by employees for the previous three years are as follows:

<u>Employee Contribution Percentage</u>			
<u>System</u>	<u>June 30, 2007</u>	<u>June 30, 2006</u>	<u>June 30, 2005</u>
PERS	5.00%	5.00%	5.00%
PFRS	8.50%	8.50%	8.50%

Employers are required to contribute at an actuarially determined rate in all three systems. During the previous three years, the City made the following contributions:

<u>Employer Contribution</u>			
<u>System</u>	<u>June 30, 2007</u>	<u>June 30, 2006</u>	<u>June 30, 2005</u>
CPFPPF	\$ 498,283	\$ 573,468	\$ 617,027
PERS	801,048	296,386	104,500
PFRS	18,673,706	11,760,591	5,919,060

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 6. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)**

**B. EMPLOYEES' RETIREMENT SYSTEM OF JERSEY CITY**

The Employees' Retirement System of Jersey City (JCERS) became effective February 22, 1965, under N.J.S.A. 43:13-22.50, et seq. Legislation was approved amending the JCERS on May 9, 1990, effective June 1, 1990. The plan was also amended on August 19, 1996 to increase pension benefits. The following plan description reflects these amendments.

The Plan is a defined benefit pension plan covering certain employees of the City. Employees who were members of the former pension system (other than police, fire and Board of Education employees) hired after February 22, 1965, and under age 40 at the date of employment must become members of the Plan. In addition, temporary employees hired after October 7, 1984, with one year's temporary service, and under age 40 at the date of employment, must also become members of the Plan. Employees of the City who are not eligible to become members of the Plan are covered under the Public Employees' Retirement System which is managed by the State of New Jersey.

Each member is required to contribute 6% to 8.5% of gross payroll. The contribution percentage varies with the member's age at the time of appointment. Each active member, who became a member after the effective date of the Plan, is required to contribute from 6.2% to 9.3% of their salary. The contribution percentage varies with the member's age on the date of entry to the Plan.

Although it has not expressed any intention to do so, the City has the right under the Plan to discontinue its contributions at any time, and to terminate the Plan subject to legislation. The City's funding practice is to fund current costs, annually.

The JCERS issues publicly available financial reports that include the financial statements and required supplementary information of the system. The financial report may be obtained by writing to the City Clerk, City of Jersey City, 280 Grove Street, Jersey City, NJ 07302.

The City's contribution to the JCERS for the years ended June 30, 2007 and 2006 was \$2,570,955 and \$2,490,940, respectively.

**C. DEFERRED COMPENSATION PLAN (unaudited)**

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code section 457. The plan permits employees to defer a portion of their salary to future years. Individuals are 100% vested. The plan is funded solely from voluntary employee payroll deductions. Distribution is available to employees upon termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are solely property and rights of the individual contributors and are not subject to the claims of the City's general creditors.

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 6. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)**

**C. DEFERRED COMPENSATION PLAN (unaudited)**

Employees' contributions for the year amounted to \$7,695,985. Employee distributions amounted to \$3,108,273, distribution to retiree annuitant plans \$4,151,804 and fund income amounted to \$10,583,745. The total value of plan assets as of June 30, 2007 and 2006 was \$115,245,261 and \$104,229,399, respectively, as confirmed by the plan's trustees.

**NOTE 7. COMPENSATED ABSENCES**

Under the existing contracts and policies of the City, certain employees are allowed to accumulate certain levels of vacation and sick pay over the duration of their employment. As of June 30, 2007 and 2006 the total accumulated absence liability was \$65,812,653 and \$60,874,747, respectively. No funds are reserved for accumulated absences. However, the City budgets compensated absence appropriations annually. For the years ended June 30, 2007 and 2006 the City paid or charged \$6,816,061 and \$5,693,268, respectively, in accumulated absence obligations.

**NOTE 8. RISK MANAGEMENT**

The City established a self-insurance program in 1982 in accordance with New Jersey Statute Chapter 40:10-6. The Chapter enables the governing body of any local unit to create a fund to provide insurance coverage for its exposure to a wide variety of property casualty risks, including property damage caused to any of the unit's property, motor vehicles, equipment or apparatus; liability resulting from the use or operation of such motor vehicles, equipment or apparatus; liability for the unit's negligence, including that of its officers, employees and servants and workers' compensation obligations.

The City self insures against tort claims (including claims arising from the use of motor vehicles), claims arising from police activities, unemployment compensation and workers' compensation lawsuits. The City has public officials' liability insurance with limits of \$1,000,000 for employee theft and \$1,500,000 for premises theft. The City also has general liability excess coverage of \$5,000,000 per occurrence, \$10,000,000 aggregate, after exhaustion of a retained limit of \$250,000 and \$500,000 for workers' compensation claims. The City also has business property coverage to \$1,275,000 per City business location for various coverage categories and an extended business property coverage policy, also for each City business location to \$3,816,000. Finally, the City obtained separate specific water treatment property and equipment insurance to \$3,000,000, as well as separate policy coverage for fire apparatus of \$5,000,000.

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 9. RELATED PARTY TRANSACTIONS**

On February 1, 1998, the City transferred certain water operating functions to the Jersey City Municipal Utilities Authority (the "Authority"). Pursuant to the franchise and service agreement, the City and the Authority agreed that the Authority will (a) assume the responsibility for and the payment of the principal and interest on the City's water bonds; (b) pay to the City the cost of said franchise in the amounts of \$31,000,000 on April 1, 1998 and \$16,000,000 on April 1 in each of the years 1999 to 2007, inclusive; (c) pay the City for the oversight of the operations of the water system and (d) provide water and sewer service to the City free of charge for all governmental public facilities as identified by the City.

During the year ended June 30, 2003, the Authority issued \$84,665,000 of bonds to defease the 1998 debt and acquire an extension of the franchise agreement through March 31, 2028. The City was due to receive an additional \$42,000,000, or \$14,000,000 per year from 2003 to 2005 as payment for the franchise extension. During the year ended June 30, 2007, the City received \$13,000,000 in payments for said franchise concession fees.

**NOTE 10. CONTINGENT LIABILITIES**

Grant Programs - The City participates in several federal and state financial assistance grant programs. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditures of funds for eligible purposes. The state and federal grants received and expended in they years ended June 30, 2007 and 2006 were subject to the Single Audit Act Amendments of 1996 and State of New Jersey OMB Circular 04-04 which mandates that grant revenues and expenditures be audited in conjunction with the City's annual audit. In addition, these programs are also subject to compliance and financial audits by the grantors or their representatives. As of June 30, 2007, the City does not believe that any material liabilities will result from such audits.

Tax Appeals - The City is a defendant in various tax appeals that they are defending vigorously. The tax appeals it is defending are not unusual for a municipality of its size. In the past, the City has utilized both the Reserve for Tax Appeals account, which is funded through budget appropriations, and has issued refunding notes to pay for the appeals, most recently Series 2007A, in the amount of \$6,504,000.

Litigation - The City is a defendant in various lawsuits, none of which is unusual for a municipality of its size and should be adequately covered by the City's insurance program, defense program or by the City directly and which may be settled in a manner satisfactory to the financial stability of the City. The City self-insures and also carries excess insurance for all lines of coverage as described in Note 8 to the financial statements. It is anticipated that any judgments in excess of insured coverage would be paid by the City through future taxation or future debt borrowing. During the years ended June 30, 2007 and 2006, Corporation Counsel reports the City paid \$1,533,325 and \$2,307,092, respectively, for judgments and settlements.

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 10. CONTINGENT LIABILITIES**

Litigation (continued)

Some of the more significant lawsuits are described briefly as follows:

*Caruso, et al v. City of Jersey City, et al.:*

Resultant to a trial conducted on September 19-21, 2006, the City was ordered by jury to pay an amount of \$407,000 to plaintiff. Requests for a new trial and appeal were denied, and the City is currently filing for a Petition for Certification in order for the Supreme Court of New Jersey to hear the City's case. Although it is still possible the previous ruling will be reversed, the City's potential exposure at this time is \$407,000.

*Estate of Soberal v City of Jersey City, et al.:*

It is yet to be determined whether this wrongful death and civil rights action will be brought to trial. Limited settlement discussions resulted in the plaintiff demanding \$5 million and the City offering \$200,000. It is still possible further settlement discussions may take place. The City's liability carrier has reserved its right to decline coverage, however it is yet to be determined whether this case is covered by the City's policy.

*Other Claims*

The City is the defendant in other claims, but which are not disclosed individually because of factors that make it difficult or impossible to quantify exposure. Of note are: *Wilson v. City of Jersey City et al.*, which is the case of a four-victim stabbing in which the plaintiff alleges the Jersey City Police Department did not respond timely; *Murray v. City of Jersey City*, a suit for which a \$1 million settlement is demanded from the City and which alleges the Jersey City Police Department did not conduct an investigation of an assault; and various civil rights, discrimination and excess force lawsuits. Exposure is not quantifiable for these other claims, but in a scenario in which the City loses any or all lawsuits, the aggregate amount of the City's liability could be material to the financial statements.

Arbitrage – The Internal Revenue Service is currently examining two of the City's bond issues to determine compliance with Federal tax requirements. According to the letter of document request prepared by the IRS, these debt issues were selected for examination because it is believed they may have been issued primarily to earn arbitrage rather than completing capital projects. No determination has been made as of the date of this report. Should the IRS rule the City is in violation with Federal tax requirements applicable to arbitrage yield restrictions and rebates, the City's potential liability will likely be material to its financial statements.

The City has decided to place \$1 million in a reserve for arbitrage payments. These funds may be utilized to pay any liabilities resulting from the investigation of the IRS outlined above or the results of the arbitrage rebate analysis performed by the firm the City has contracted to analyze other applicable debt issuances.

**CITY OF JERSEY CITY  
NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2007 AND 2006**

**NOTE 11. GASB 45: OTHER POST-EMPLOYMENT BENEFITS**

The Government Accounting Standards Board (GASB) has adopted statement number 45 “Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions”. Based on a phase-in implementation schedule provided by GASB, the City will be impacted by this statement beginning with the year ended June 30, 2008.

GASB Statement 45 will require governmental units to disclose the actuarially determined liability for all Other Post-Employment Benefits (OPEB). OPEB are non-pension benefits that a government has contractually or otherwise agreed to provide employees once they have retired.

Since the City is a municipality using the modified accrual basis of accounting as prescribed by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, the City will not be required to show any accrued liability on its financial statements. However, the City will be required to disclose the liability in its ‘Notes to Financial Statements’.

**NOTE 12. SUBSEQUENT EVENTS**

Taxable Refunding Notes (Real Property Tax Appeal), \$5,000,000

The City issued refunding notes on September 7, 2007 in the amount of \$5,000,000, which are due September 5, 2008. The purpose of the notes is to apply the proceeds to pay \$1,000,000 of the principal of the maturing \$6,000,000 Refunding Notes, Series 2006B, which were issued on September 8, 2006 and due on September 7, 2007. Such maturing notes were issued to refinance payments to property owners resulting from real property tax appeals.

Qualified General Improvement Bonds, \$26,242,000

The City issued \$26,242,000 of Qualified General Improvement Bonds, sold and dated on December 7, 2007. The purpose of these bonds is to provide funds for various capital improvement projects for the City. This issue has a final maturity date of August 1, 2024.

State Investigation of the City of Jersey City Municipal Court

In the months subsequent to June 30, 2007, the State of New Jersey commenced an investigation of the Jersey City Municipal Court. It is believed the purpose of the investigation is to determine whether City Court Judges or other Court officials have improperly dismissed tickets. As of the date of this report there has been no official determination or court ruling on the matter, therefore, the potential impact of this investigation on the financial statements of the City can not be determined. Several City judges have resigned since the investigation commenced.

**SUPPLEMENTARY DATA - CURRENT FUND**

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF CASH - TREASURER**

Balance: June 30, 2006	Ref. A		\$ 54,796,889
Increased by:			
Outstanding Checks Canceled	A-1	\$ 101,649	
Prior Year Interfunds Returned	A-1	912	
Miscellaneous Revenue Not Anticipated	A-2	1,227,582	
Miscellaneous Revenue Anticipated	A-2	240,009,469	
Petty Cash	A-5	5,600	
Taxes Receivable	A-7	306,223,194	
State of NJ - Senior Citizens' & Veterans' Deductions	A-8	873,021	
Delinquent Taxes Receivable	A-9	558,876	
Intergovernmental Receivable	A-10	291,267	
Demolition Charges and Liens Receivable	A-11	104,199	
Lot Cleaning and Lot Cleaning Liens Receivable	A-12	110,091	
Interfunds	A-16	340,102,966	
Prepaid Taxes	A-17	464,515	
Tax Overpayments	A-18	1,602,144	
Res. for Deposits - Sale of Property Acq'd for Taxes	A-25	7,394,257	
Other Reserves	A-26	7,579,950	
PILOT Prepayments	A-27	1,698,600	
		<hr/>	908,348,292
			<hr/> 963,145,181
Decreased by:			
Refund of Prior Year Revenue	A-1	79,745	
Interfunds Advanced Originating in Current Year	A-1	150,854	
Protested Checks	A-1	23,955	
Current Year Appropriations	A-3	128,064,351	
Petty Cash	A-5	5,600	
Intergovernmental Receivable	A-10	349,771	
Grant Matching	A-16	522,822	
Interfunds	A-16	340,673,143	
Tax Overpayments Refunded	A-18	962,794	
Local School District Taxes	A-19	79,624,878	
County Taxes	A-20	81,646,347	
Appropriation Reserves	A-21	7,598,905	
Balance Sheet Encumbrances Paid	A-22	393,334	
Vouchers Payable	A-23	269,959,804	
Contracts Payable	A-24	127,362	
Property Deposits Returned	A-25	403,700	
Other Reserves	A-26	7,175,185	
PILOT Prepayments	A-27	1,014,407	
Tax Appeals Pending	A-29	15,496	
		<hr/>	918,792,453
			<hr/> \$ 44,352,728
Balance: June 30, 2007	A		<hr/> <hr/>

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF PETTY CASH**

	<u>Ref.</u>	
Balance: June 30, 2006		\$ -
Increased by:		
Disbursements to custodians	A-4	5,600
		5,600
Decreased by:		
Returns from custodians	A-4	5,600
		5,600
Balance: June 30, 2007		\$ -

**Exhibit A-6**

**SCHEDULE OF CHANGE FUND**

	<u>Ref.</u>	
Balance: June 30, 2007 and 2006	A	\$ 1,710

ANALYSIS OF CHANGE FUND BALANCE

Police - ABC	\$	50
Police - Record Room		50
Police - BCI		50
Municipal Court		1,039
Finance		521
		521
		\$ 1,710

CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

Taxes for Year Ended, June 30,	Balance, June 30, 2006	Tax Levy 2007	Added Taxes	Collections - Net of Refunds 2006	Senior Citizens' and Veterans' (Additions) / Deductions	Taxes Remitted, Abated, Canceled or Reinstated	Transferred to Tax Title Liens	Balance, June 30, 2007
2005	\$ 1,797	\$ -	\$ 328	\$ -	\$ -	\$ -	\$ -	\$ 2,125
2006	62,350	-	254,672	-	-	-	-	2,659
total prior years	64,147	-	255,000	-	-	-	-	4,784
2007		303,244,536	4,492,789	483,889	820,500	342,703	91,709	89,693
Ref. A	\$ 64,147	\$ 303,244,536	\$ 4,747,789	\$ 483,889	\$ 820,500	\$ 342,703	\$ 91,709	\$ 94,477
		below	below	A-2, A-17	A-2, A-8		A-9	A

ANALYSIS OF 2007 PROPERTY TAX

Tax Yield:	Ref.
Property Tax including Utility	above
Local Portion of Added Taxes	\$ 3,585,609
County Portion of Added Taxes	1,162,180
Total Added Taxes (N.J.S.A. 54:4-63.1 et seq.)	4,747,789
	\$ 307,992,325
	below
Tax Levy:	
Local District School Tax (Abstract)	\$ 79,624,878
County Taxes (Abstract)	78,606,553
County Open Space Taxes	1,877,614
Added and Omitted County Taxes	1,162,180
Local District School Tax in Municipal Budget (Abstract)	161,271,225
Amount to be Raised by Taxes	7,058,404
Local Tax for Municipal Purposes Levied	168,329,629
	\$ 144,076,281
	(4,413,585)
	\$ 307,992,325
	above

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF DUE FROM STATE OF NEW JERSEY  
FOR SENIOR CITIZENS' AND VETERANS' DEDUCTIONS**

Balance: June 30, 2006	<u>Ref.</u> A		\$ 855,903
Increased by:			
Senior Citizens' Deductions per Tax Billings	below	\$ 407,750	
Veterans' Deductions per Tax Billings	below	447,750	
Deductions Allowed by Tax Collector:			
Veterans' Deductions Allowed	below	6,250	
Senior Citizens' Deductions Allowed	below	11,250	
Administrative Payment	A-2	<u>17,118</u>	
			<u>890,118</u>
			1,746,021
Decreased by:			
Deductions Disallowed by Tax Collector:			
Senior Citizens' Deductions Disallowed	below	52,500	
Received in Cash from State of New Jersey	A-4	<u>873,021</u>	
			<u>925,521</u>
Balance: June 30, 2007	A		<u>\$ 820,500</u>

Analysis of State's Share of Senior Citizens' and Veterans' Deductions

Current Year Senior Citizens' Deductions:			
Per Tax Billings	above	\$ 407,750	
Allowed by Tax Collector	above	11,250	
Disallowed by Tax Collector	above	(52,500)	
Current Year Veterans' Deductions:			
Per Tax Billings	above	447,750	
Allowed by Tax Collector	above	<u>6,250</u>	
	A-7		<u>\$ 820,500</u>

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF TAX TITLE LIENS**

Balance: June 30, 2006	<u>Ref.</u> A		\$ 2,596,523
Increased by:			
Transfer from Taxes Receivable	A-7	\$ 91,709	
Interest and Costs on Tax Sale		<u>241,414</u>	
			<u>333,123</u>
			2,929,646
Decreased by:			
Canceled, Remitted and Abated		282,025	
Cash Receipts	A-2, A-4	<u>558,876</u>	
			<u>840,901</u>
Balance: June 30, 2007	A		<u>\$ 2,088,745</u>

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF OTHER INTERGOVERNMENTAL PAYABLES**

	<u>Ref.</u>	<u>Total</u>	<u>Due to State: Marriage Licenses</u>	<u>JCMUA: Franchise Concession</u>
Balance: June 30, 2006	A	\$ 58,504	\$ -	\$ 58,504
Transfer from Other Reserve	A-26	41,950	41,950	-
Cash Receipts	A-4	291,267	-	291,267
		<u>391,721</u>	<u>41,950</u>	<u>349,771</u>
Cash Disbursements	A-4	349,771	-	349,771
Balance: June 30, 2007	A	<u>\$ 41,950</u>	<u>\$ 41,950</u>	<u>\$ -</u>

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF DEMOLITION CHARGES AND LIENS RECEIVABLE**

Balance: June 30, 2006	<u>Ref.</u> A		\$ 101,862
Increased by:			
Charges			244,509
			<u>346,371</u>
Decreased by:			
Cash receipts	A-2, A-4	\$ 104,199	
Cancellations		<u>55,737</u>	
			<u>159,936</u>
Balance: June 30, 2007	A		<u>\$ 186,435</u>

**Exhibit A-12**

**SCHEDULE OF LOT CLEANING CHARGES AND LIENS RECEIVABLE**

Balance: June 30, 2006	<u>Ref.</u> A		\$ 353
Increased by:			
Billings			120,457
			<u>120,810</u>
Decreased by:			
Cash receipts	A-2, A-4		<u>110,091</u>
Balance: June 30, 2007	A		<u>\$ 10,719</u>

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF PROPERTY ACQUIRED FOR TAXES AT ASSESSED VALUATION**

Balance: June 30, 2006	<u>Ref.</u> A	\$ 2,345,100
Increased by:		
Property foreclosures		5,126,207
		<u>7,471,307</u>
Decreased by:		
Assessed value of sales contracts realized		<u>3,852,200</u>
Balance: June 30, 2007	A	<u>\$ 3,619,107</u>

**Exhibit A-14**

**SCHEDULE OF SALES CONTRACTS RECEIVABLE -  
PROPERTY ACQUIRED FOR TAXES**

Balance: June 30, 2006	<u>Ref.</u> A	\$ 354,051
Increased by:		
New contracts from sale of City property		\$ 9,504,457
Assignments		<u>2,885,000</u>
		<u>12,389,457</u>
		12,743,508
Decreased by:		
Transfer from reserve for deposits on contracts	A-2, A-25	\$ 6,552,457
Cancellations		<u>2,885,000</u>
		<u>9,437,457</u>
Balance: June 30, 2007	A	<u>\$ 3,306,051</u>

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF MISCELLANEOUS RECEIVABLES**

Balance: June 30, 2006	<u>Ref.</u> A	\$ 6,906,614
Decreased by:		
Receivable deemed not realizable		<u>6,906,614</u>
Balance: June 30, 2007		<u><u>\$ -</u></u>

CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007

SCHEDULE OF INTERFUNDS RECEIVABLE / (PAYABLE)

	Ref.	Total	General Capital	Animal Control	Grants Fund	Other Trust	HOME Trust	CDBG Trust	Debt Service Fund	Payroll Clearing
Balance: June 30, 2006	A	\$ (115,790)	\$ 721	\$ 191	\$ (109,474)	\$ -	\$ -	\$ (7,228)	\$ -	\$ -
Increased by:										
Advances Originating in Current Year		150,854	150,639	215					260,893	
Closing of debt service fund		260,893								
State and Federal Grants Budget	A-2	28,537,955			28,537,955					
State and Federal Grants Matching	A-4	522,822			522,822					
Current Year Cash Advances	A-4	340,673,143	37,122,871	773	5,670,240	3,000	20,723	336,332		297,519,204
Total Increases		370,145,667	37,273,510	988	34,731,017	3,000	20,723	336,332	260,893	297,519,204
Decreased by:										
Prior Year Interfunds Returned		912	721	191						
Budget Appropriations:										
State and Federal Grants	A-3	29,054,979			29,054,979					
Budgeted Grant Reserves Funding	A-3	400,000	400,000		252,660					
Capital Improvement Fund	A-3	340,102,966	36,722,871	773	5,500,063	3,000	20,723	336,332		297,519,204
Returned Current Year Advances	A-4	369,811,517	37,123,592	964	34,807,702	3,000	20,723	336,332		297,519,204
Total Decreases		369,811,517	37,123,592	964	34,807,702	3,000	20,723	336,332		297,519,204
Balance: June 30, 2007	A	\$ 218,360	\$ 150,639	\$ 215	\$ (186,159)	\$ -	\$ -	\$ (7,228)	\$ 260,893	\$ -

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF PREPAID TAXES**

Balance: June 30, 2006	<u>Ref.</u> A	\$ 483,889
Increased by:		
2008 taxes collected during 2007	A-4	464,515
		<u>948,404</u>
Decreased by:		
2007 taxes collected in 2006, revenue recognized in 2007	A-7	483,889
		<u>483,889</u>
Balance: June 30, 2007	A	<u>\$ 464,515</u>

Exhibit A-18

**SCHEDULE OF TAX OVERPAYMENTS**

Balance: June 30, 2006	<u>Ref.</u> A	\$ 962,794
Increased by:		
Cash receipts	A-4	1,602,144
		<u>2,564,938</u>
Decreased by:		
Disbursed to taxpayers	A-4	962,794
		<u>962,794</u>
Balance: June 30, 2007	A	<u>\$ 1,602,144</u>

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF LOCAL DISTRICT SCHOOL TAXES PAYABLE**

	<u>Ref.</u>	
Balance: June 30, 2006		\$ -
Increased by:		
Due to School District for Tax Levy	A-1	79,624,878
		<u>79,624,878</u>
Decreased by:		
Cash Disbursements	A-4	79,624,878
		<u>79,624,878</u>
Balance: June 30, 2007		<u><u>\$ -</u></u>

**Exhibit A-20**

**SCHEDULE OF COUNTY TAXES PAYABLE**

	<u>Ref.</u>	
Balance: June 30, 2006		\$ -
Increased by:		
County Tax Levy	A-1	\$ 78,606,553
County Open Space Levy	A-1	1,877,614
Added and Omitted County Taxes	A-1	<u>1,162,180</u>
		<u>81,646,347</u>
		81,646,347
Decreased by:		
Disbursements to County	A-4	81,646,347
		<u>81,646,347</u>
Balance: June 30, 2007		<u><u>\$ -</u></u>

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF 2006 APPROPRIATION RESERVES**

	Balance, June 30, 2006	Modified Budget	Transferred from Reserve for Encumbrances	Paid or Charged	Balance Lapsed
<b>OPERATIONS (within "CAPS")</b>					
<b>Office of the Mayor</b>					
Salaries and Wages	\$ 50,086	\$ 42,886	\$ -	\$ 3,673	\$ 39,213
Other Expenses	14,338	14,338	9,329	10,001	13,666
<b>City Clerk and Municipal Council</b>					
<b>Office of the City Clerk</b>					
Salaries and Wages	17,000	17,000	-	8,576	8,424
Other Expenses	66,317	66,317	7,355	17,801	55,871
General and Primary Election	16,800	24,000	-	23,900	100
Municipal Election	100	100	-	-	100
<b>Municipal Council</b>					
Salaries and Wages	12,269	12,269	-	1,180	11,089
Other Expenses	141	141	7,453	3,174	4,420
Annual Audit	-	-	340,000	340,000	-
<b>Department of Administration</b>					
<b>Administrator's Office</b>					
Salaries and Wages	66,778	66,778	-	35,035	31,743
Other Expenses	17,058	17,058	78,637	88,533	7,162
<b>Architecture</b>					
Salaries and Wages	8,262	8,262	-	5,503	2,759
Other Expenses	21,666	21,666	3,110	2,080	22,696
<b>Management and Budget</b>					
Salaries and Wages	14,875	14,875	-	2,495	12,380
Other Expenses	1,051	1,051	914	858	1,107
<b>Engineering</b>					
Salaries and Wages	59,347	59,347	-	17,507	41,840
Other Expenses	60,525	60,525	103,072	108,836	54,761
<b>Purchasing and Central Services</b>					
Salaries and Wages	38,628	38,628	-	7,930	30,698
Other Expenses	2,399	2,399	12,313	4,609	10,103
<b>Real Estate</b>					
Salaries and Wages	8,720	8,720	-	1,258	7,462
Other Expenses	5,050	5,050	51,860	40,542	16,368
<b>Mayor's Action Bureau</b>					
Salaries and Wages	10,553	10,553	-	7,655	2,898
Other Expenses	236	236	5,694	5,569	361
<b>Communications</b>					
Salaries and Wages	33,594	33,594	-	1,089	32,505
Other Expenses	3,201	3,201	15,300	15,300	3,201
<b>Utility Management</b>					
Salaries and Wages	44,182	44,182	-	4,660	39,522
Other Expenses	21,218	21,218	826	15,624	6,420
<b>Personnel</b>					
Salaries and Wages	11,399	11,399	-	8,080	3,319
Other Expenses	10,565	10,565	127,905	60,042	78,428
<b>Economic Opportunity</b>					
Salaries and Wages	20,760	20,760	-	6,109	14,651
Other Expenses	1,183	1,183	5,274	5,503	954
<b>Risk Management</b>					
Salaries and Wages	7,398	7,398	-	3,781	3,617
Other Expenses	1,201	1,201	1,682	1,714	1,169
<b>Information Technology</b>					
Salaries and Wages	29,778	29,778	-	8,715	21,063
Other Expenses	141,214	141,214	131,094	237,337	34,971

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF 2006 APPROPRIATION RESERVES**

	Balance, June 30, 2006	Modified Budget	Transferred from Reserve for Encumbrances	Paid or Charged	Balance Lapsed
<u>OPERATIONS (within "CAPS") - continued</u>					
Municipal Court					
Salaries and Wages	\$ 91,943	91,943	\$ -	\$ 68,110	\$ 23,833
Other Expenses	43,368	43,368	51,130	46,469	48,029
Public Defender					
Salaries and Wages	4,889	4,889		2,046	2,843
Other Expenses	77,480	77,480	81,486	54,086	104,880
Department of Finance					
Director of Finance					
Salaries and Wages	4,422	4,422	-	-	4,422
Other Expenses	6,287	6,287	167	(4,134)	10,588
Collections					
Salaries and Wages	22,690	22,690		13,096	9,594
Other Expenses	36,120	36,120	57,917	59,006	35,031
Abatement Management					
Salaries and Wages	2,210	2,210		-	2,210
Other Expenses	679	679		99	580
Treasury and Debt Management					
Salaries and Wages	43,729	43,729	-	3,588	40,141
Other Expenses	4,148	4,148	270	2,434	1,984
Grants Administration and Compliance					
Salaries and Wages	1,184	1,184	-	-	1,184
Other Expenses	266	266	4,094	4,358	2
Pension and Payroll					
Salaries and Wages	23,311	23,311	-	8,797	14,514
Other Expenses	71	71	1,719	1,189	601
Accounts and Control					
Salaries and Wages	26,722	26,722		7,351	19,371
Other Expenses	2,320	2,320	902	969	2,253
Internal Audit					
Salaries and Wages	6,022	6,022	-	-	6,022
Other Expenses	291	291	350	442	199
Office of the Tax Assessor					
Salaries and Wages	35,451	35,451		16,157	19,294
Other Expenses	52,457	52,457	27,099	28,839	50,717
Department of Law					
Salaries and Wages	31,301	31,301	-	14,399	16,902
Other Expenses	216,518	216,518	160,535	317,013	60,040
Department of Public Works					
Director's Office					
Salaries and Wages	26,765	26,765		-	26,765
Other Expenses	97,932	97,932	6,430	42,454	61,908
Traffic and Transportation					
Salaries and Wages	21,456	21,456	-	5,534	15,922
Other Expenses	106,516	153,516	44,703	190,066	8,153
Park Maintenance					
Salaries and Wages	107,409	5,794		97	5,697
Other Expenses	164,744	164,744	310,021	272,254	202,511
Building and Street Maintenance					
Salaries and Wages	139,804	84,804		2,811	81,993
Other Expenses	67	80,067	239,221	268,062	51,226
Automotive Services					
Salaries and Wages	36,802	36,802	-	1,324	35,478
Other Expenses	266,307	266,307	318,895	362,604	222,598

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF 2006 APPROPRIATION RESERVES**

	Balance, June 30, 2006	Modified Budget	Transferred from Reserve for Encumbrances	Paid or Charged	Balance Lapsed
<u>OPERATIONS (within "CAPS") - continued</u>					
Neighborhood Improvement					
Salaries and Wages	\$ 42,754	\$ 42,754	\$ -	\$ 5,549	\$ 37,205
Other Expenses	56,188	56,188	55,657	88,539	23,306
Department of Recreation					
Director's Office					
Salaries and Wages	99,604	99,604		12,245	87,359
Other Expenses	41,746	41,746	123,371	108,682	56,435
Department of Health and Human Services					
Director's Office					
Salaries and Wages	17,554	17,554		11,674	5,880
Other Expenses	603	603	7,029	6,473	1,159
Health					
Salaries and Wages	49,273	64,273	-	51,833	12,440
Other Expenses	24,948	24,948	103,625	107,906	20,667
Cultural Affairs					
Salaries and Wages	36,353	21,353	-	13,778	7,575
Other Expenses	60,535	60,535	244,000	182,024	122,511
Clinical Services					
Salaries and Wages	57,900	57,900	-	4,350	53,550
Other Expenses	51,394	51,394	7,890	23,720	35,564
AIDS Education Program					
Other Expenses	4,753	4,753	2,180	2,003	4,930
Department of Fire and Emergency Services					
O.S.H.A.					
Fire - Other Expenses	-	-	45,126	45,126	-
Uniform Fire Safety Act					
Salaries and Wages	-	-	-	-	-
Other Expenses	23,976	23,976	4,334	4,334	23,976
Fire					
Salaries and Wages	1,146,142	1,116,722		42,226	1,074,496
Other Expenses	101,532	101,532	170,644	178,177	93,999
Department of Police					
Police					
Salaries and Wages	1,850,275	1,850,275		1,161,759	688,516
Other Expenses	73,809	98,809	387,727	427,909	58,627
Department of Housing, Economic Development and Commerce					
Director's Office					
Salaries and Wages	4,449	4,449	-	2,407	2,042
Other Expenses	14,449	14,449	5,658	6,490	13,617
Construction Code Official					
Salaries and Wages	43,543	43,543		33,633	9,910
Other Expenses	5,236	7,186	24,171	29,885	1,472
Tenant/Landlord Relations					
Salaries and Wages	2,136	2,136		1,096	1,040
Other Expenses	14,363	14,363	6,337	11,942	8,758
Community Development					
Other Expenses	20,860	45,475	55,000	75,473	25,002
Commerce					
Salaries and Wages	25,721	25,721		13,854	11,867
Other Expenses	8,266	8,266	1,509	2,676	7,099

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF 2006 APPROPRIATION RESERVES**

	Balance, June 30, 2006	Modified Budget	Transferred from Reserve for Encumbrances	Paid or Charged	Balance Lapsed
<u>OPERATIONS (within "CAPS") - continued</u>					
Economic Development					
Salaries and Wages	\$ 11,885	\$ 11,885	\$ -	\$ 1,407	\$ 10,478
Other Expenses	1,312	1,312	1,967	1,967	1,312
City Planning					
Salaries and Wages	14,153	14,153	-	7,835	6,318
Other Expenses	2,256	2,256	3,523	2,463	3,316
Housing Code Enforcement					
Salaries and Wages	44,153	44,153		13,382	30,771
Other Expenses	596	3,066	3,774	6,814	26
Planning Board					
Other Expenses	343	2,143	10,061	12,134	70
Board of Adjustment					
Other Expenses	12,657	10,857	30,314	33,463	7,708
Historic District Commission					
Other Expenses	31,489	36,489	411	35,023	1,877
Zoning Officer					
Salaries and Wages	7,339	7,339		5,479	1,860
Other Expenses	5,017	5,017	457	1,457	4,017
Unclassified					
Aid to African-American Museum	-	-	135,500	134,500	1,000
Municipal Publicity	1,985	1,985	5,000	5,025	1,960
Other Municipal Advertising	15,300	15,300	2,000	7,305	9,995
Celebration of Public Events	5,410	5,410	2,850	7,266	994
Professional Affiliations	18,503	18,503	7,497	19,036	6,964
Electricity	3,963	3,963	387,899	377,519	14,343
Street Lighting	2,558	2,558	751,887	743,015	11,430
Municipal Rent	377,318	377,318	56,738	119,251	314,805
Gasoline	33,322	33,322	253,311	102,190	184,443
Communications	14,996	14,996	353,748	340,124	28,620
Fuel Oil	15,000	15,000	38,496	-	53,496
Office Services	155,033	155,033	222,849	51,666	326,216
Salary Adjustment	38,000	38,000	-	-	38,000
Accumulated Absences	21,732	21,732	-	-	21,732
<u>CONTINGENT</u>	50,000	50,000	-	-	50,000
<u>STATUTORY EXPENDITURES (within "CAPS")</u>					
Contributions to:					
Social Security System (O.A.S.I.)	30	30		1	29
Consolidated Police & Fire Ret. Fund	1,532	1,532		-	1,532
Employees' Non-Contributory Pension	1,902	1,902		-	1,902
Pensioned Employees	18,849	18,849		-	18,849
Pmts to Widows & Dependents of Deceased Public Safety Members	1	1			1
<u>OPERATIONS (excluded from "CAPS")</u>					
General Government					
Public Employees' Retirement System	2,375	2,375		-	2,375
Police and Fireman's Retirement System	266	266		-	266
Insurance					
Employee Group Health Insurance	747,769	747,769	441,959	464,876	724,852

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF 2006 APPROPRIATION RESERVES**

	Balance, June 30, 2006	Modified Budget	Transferred from Reserve for Encumbrances	Paid or Charged	Balance Lapsed
<u>OPERATIONS (excluded from "CAPS") - continued</u>					
Homeland Security					
Police					
Salaries and Wages	\$ 300,000	\$ 300,000	\$ -	\$ -	\$ 300,000
Fire					
Other Expenses	32,761	32,761	34,342	34,342	32,761
Public and Private Programs Offset by Revenues					
Matching Funds for Grants	50,000	50,000	-	-	50,000
<u>JUDGMENTS</u>	50,000	50,000	-	-	50,000
<b>TOTAL GENERAL APPROPRIATIONS</b>	<b>\$ 8,487,740</b>	<b>\$ 8,487,740</b>	<b>\$ 6,195,598</b>	<b>\$ 8,077,492</b>	<b>\$ 6,605,846</b>
<u>Ref.</u>	A		A-22	below	A-1
Cash disbursements			<u>Ref.</u>		
Transfer to contracts payable			A-4	\$ 7,598,905	
			A-24	478,587	
				<b>\$ 8,077,492</b>	
				above	

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF RESERVE FOR ENCUMBRANCES**

Balance: June 30, 2006	<u>Ref.</u> A		\$ 6,588,932
Increased by:			
Charges to 2007 appropriations	A-3	\$ 6,784,471	
Charges to other reserves	A-26	<u>4,070,718</u>	
			<u>10,855,189</u>
			17,444,121
Decreased by:			
Transfer to 2006 appropriation reserves	A-21	6,195,598	
Cash Disbursements	A-4	<u>393,334</u>	
			<u>6,588,932</u>
Balance: June 30, 2007	A		<u>\$ 10,855,189</u>

**SCHEDULE OF VOUCHERS PAYABLE**

Balance: June 30, 2006	<u>Ref.</u> A		\$ 49,466
Increased by:			
Charges	A-3		<u>269,910,338</u>
			269,959,804
Decreased by:			
Cash Disbursements	A-4		<u>269,959,804</u>
Balance: June 30, 2007	A		<u>\$ -</u>

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF CONTRACTS PAYABLE**

Balance: June 30, 2006	<u>Ref.</u> A		\$ 1,597,842
Increased by:			
Transfer from 2006 appropriation reserves	A-21		<u>478,587</u>
			2,076,429
Decreased by:			
Contracts canceled	A-1	\$ 1,254,596	
Cash disbursements	A-4	<u>127,362</u>	
			<u>1,381,958</u>
Balance: June 30, 2007	A		<u><u>\$ 694,471</u></u>

**Exhibit A-25**

**SCHEDULE OF RESERVE FOR DEPOSITS ON SALE OF  
PROPERTY ACQUIRED FOR TAXES**

Balance: June 30, 2006	<u>Ref.</u> A		\$ 53,313
Increased by:			
Cash receipts	A-4		<u>7,394,257</u>
			7,447,570
Decreased by:			
Cash disbursements	A-4	\$ 403,700	
Transfer to sales contracts receivable	A-14	<u>6,552,457</u>	
			<u>6,956,157</u>
Balance: June 30, 2007	A		<u><u>\$ 491,413</u></u>

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF OTHER RESERVES**

	Balance, June 30, 2006	Budget Appropriations	Cash Receipts	Paid or Charged	Other Transfers	Balance, June 30, 2007
Reserve for:						
Payment of School Debt	\$ 353,919	\$ -	\$ -	\$ -	\$ 353,919	\$ -
Weights and Measures	103,467	-	31,426	445	-	134,448
Burials	2,364	-	-	-	2,364	-
Capital Outlay	5,127	-	-	-	5,127	-
Don Arlington Park	10,000	-	-	-	10,000	-
Hudson County T.B.	35,846	-	-	-	35,846	-
SID Programs	27,102	-	983,619	966,158	-	44,563
Audit	17,830	-	-	-	-	17,830
Salary Adjustment	755,410	-	-	326,122	-	429,288
Public Safety	617,712	-	-	-	617,712	-
Cash Bonds Escrow	42,158	-	27,000	25,000	-	44,158
Tax Collector Suspense	1,899	-	-	-	-	1,899
State of New Jersey - Marriage License Fees	185,365	-	42,175	5,900	41,950	179,690
Hudson Regional						
Health Plan	27,355	-	-	-	27,355	-
Clean / Green	42,686	-	-	-	42,686	-
Debt Service	2,646,924	-	1,913,126	2,375,149	2,184,901	-
Affordable Housing	7,447,689	-	2,441,393	4,614,308	-	5,274,774
Apple Tree House	18,520	-	-	-	-	18,520
Street Trees	22,537	-	-	-	22,537	-
Public Defender's Office	480,964	-	10,444	412,581	-	78,827
Developer's Escrow	1,185,504	-	459,795	259,329	-	1,385,970
Acquisition of Capital Equipment	1,283,465	250,000	-	1,257,200	-	276,265
Fire Truck Replacement	40,164	-	298,308	298,308	40,164	-
Parking Lot - Montgomery St.	186,512	-	-	-	-	186,512
Assessor's Professional Services	21,238	-	-	-	-	21,238
Fraud Restitution	9,837	-	527	-	-	10,364
Cultural Arts	90,890	-	3,500	-	-	94,390
Uniform Fire Safety Act	138,670	-	82,628	-	-	221,298
Uniform Fire Safety Act- Penalties	298,530	-	338,998	200,000	250,000	187,528
NJHMFA Proceeds	139,275	-	24,052	397	-	162,930
Apprenticeship	-	-	75,006	75,006	-	-
Disparity Study	-	-	100,000	100,000	-	-
PERF Bonds	2,000	-	-	-	-	2,000
SNAP	250	-	-	-	-	250
Arts	-	-	334,000	330,000	-	4,000
Off-Duty Police	-	-	262,055	-	-	262,055
Issuers' Expense	-	-	151,898	-	-	151,898
MUA Engineering Service	34,000	-	-	-	34,000	-
Municipal Court	1,100,000	-	-	-	1,100,000	-
	<u>\$ 17,375,209</u>	<u>\$ 250,000</u>	<u>\$ 7,579,950</u>	<u>\$ 11,245,903</u>	<u>\$ 4,768,561</u>	<u>\$ 9,190,695</u>
Ref.	A	A-3	A-4	below	below	A

ANALYSIS OF PAID OR CHARGED

	Ref.	
Transfer to Reserve for Encumbrances	A-22	\$ 4,070,718
Cash Disbursements	A-22	7,175,185
	above	<u>\$ 11,245,903</u>

ANALYSIS OF OTHER TRANSFERS

	Ref.	
Budgeted Revenues	A-2	\$ 2,187,791
MRNA	A-2	1,538,820
Due to State - Marriage Licenses	A-10	41,950
Reserve for Arbitrage Payable	A-28	1,000,000
	above	<u>\$ 4,768,561</u>

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF RESERVE FOR PREPAID PAYMENTS IN LIEU OF TAXES**

Balance: June 30, 2006	<u>Ref.</u> A	\$ 494,285
Increased by:		
Cash Receipts	A-4	1,698,600
		<u>2,192,885</u>
Decreased by:		
Cash Disbursements	A-4	1,014,407
		<u>1,014,407</u>
Balance: June 30, 2007	A	<u>\$ 1,178,478</u>

**Exhibit A-28**

**SCHEDULE OF RESERVE FOR ARBITRAGE PAYABLE**

Balance: June 30, 2006	<u>Ref.</u>	\$ -
Increased by:		
Transfers from Other Reserves		
Payment of School Debt		353,919
Debt Service		646,081
	A-26	<u>1,000,000</u>
Balance: June 30, 2007	A	<u>\$ 1,000,000</u>

**CITY OF JERSEY CITY  
CURRENT FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF RESERVE FOR TAX APPEALS PENDING**

	<u>Ref.</u>	
Balance: June 30, 2006		\$ -
Increased by:		
Budget Appropriation	A-3	<u>300,000</u>
		300,000
Decreased by:		
Cash Disbursements	A-4	<u>15,496</u>
Balance: June 30, 2007	A	<u><u>\$ 284,504</u></u>

**SUPPLEMENTARY DATA - TRUST FUNDS**

CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
SCHEDULE OF CASH AND CASH EQUIVALENTS

Ref.	Assessment Fund	Animal Control Fund	Other Trust Fund	Insurance Fund	Payroll Clearing	Unemployment Insurance Trust	Law Enforcement Trust	Debt Service Fund	CDRG	HOME	Evertrust	HOPWA	MLK	State and Federal Grants
B	\$ 36,093	\$ 57,058	\$ 16,179,788	\$ 284,855	\$ 1,586,255	\$ 1,476,170	\$ 977,331	\$ 260,893	\$ 931,345	\$ 287,758	\$ 16,079	\$ (225,849)	\$ 21,924	\$ 2,442,264
Increased by receipts:														
B-55		215												
B-54		18,220												
B-53		8,126												173,570
B-50														8,207,702
B-48														32,286,236
B-44														
B-40												55,744		
B-37												31,427		
B-36										210,784		2,964,241		
B-31										10,912				
B-29										375,264				
B-28										3,011,169				
B-27														
B-26														
B-23									2,883,748					
B-22									1,468,456					
B-19									9,397,443					
B-17							2,976,331							
B-15							647,741							
B-13						425,226								
B-12					152,436,946									
B-11					223,774,365									
B-10				9,045,264	195,294									
B-8			3,000											
B-6		26,561	32,022,139	9,045,264	378,406,605	425,226	3,624,092		13,949,647	3,608,129		3,051,412		40,667,308
Decreased by disbursements:														
B-55		964												
B-53		12,746												
B-52		19,127												134,722
B-50														7,489,447
B-48														33,916,798
B-46														
B-42													20,924	
B-38														
B-37														
B-30														
B-29										3,170,051				
B-28										10,912				
B-26										374,085				
B-25														
B-24														
B-23														
B-19														
B-18														
B-16														
B-14														
B-13														
B-12														
B-11														
B-9														
B-8				7,697,203										
B-7														
B-6		32,837	37,653,175	7,697,203	375,532,218	492,354	3,895,413		13,731,896	3,555,048		2,716,240	20,924	41,340,267
B	\$ 36,093	\$ 50,782	\$ 10,548,772	\$ 1,652,916	\$ 2,069,642	\$ 1,409,942	\$ 656,010	\$ 260,893	\$ 1,149,056	\$ 340,839	\$ 16,079	\$ 49,223	\$ 1,000	\$ 1,568,805

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF ASSESSMENT RECEIVABLE - ASSESSMENT FUND**

	<u>Ref.</u>	
Balance: June 30, 2007 and 2006	B	<u>\$ 242,240</u>

**Exhibit B-3**

**SCHEDULE OF RESERVE FOR ASSESSMENT LIENS - ASSESSMENT FUND**

	<u>Ref.</u>	
Balance: June 30, 2007 and 2006	B	<u>\$ 242,240</u>

**Exhibit B-4**

**SCHEDULE OF FUND BALANCE - ASSESSMENT FUND**

	<u>Ref.</u>	
Balance: June 30, 2007 and 2006	B	<u>\$ 36,093</u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF RESERVE FOR ENCUMBRANCES - OTHER TRUST FUNDS**

Balance: June 30, 2006	<u>Ref.</u> B	\$ 128,287
Increased by:		
Transfer from reserves and special deposits	B-6	<u>3,424,871</u>
		3,553,158
Decreased by:		
Transfer to vouchers payable	B-7	<u>3,298,805</u>
Balance: June 30, 2007	B	<u><u>\$ 254,353</u></u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF RESERVES AND SPECIAL DEPOSITS - OTHER TRUST FUNDS**

	Balance, June 30, 2006	Receipts	Disbursements	Balance, June 30, 2007
Reserve for:				
299-301 Bergen Ave	\$ 280,000	\$ -	\$ -	\$ 280,000
Alcoholic Beverage Control	85,827	-	-	85,827
Animal Shelter	17,735	-	-	17,735
Attorney Trust	44,978	66,823	75,028	36,773
Baseball Park	7,658	-	-	7,658
Bayside Park	223,114	-	-	223,114
Bid Reception	61,814	326,723	310,116	78,421
Bramhall	8,000	-	-	8,000
Bulk Lien # 1	414,120	-	-	414,120
Bulk Lien # 2	28,253	783	2,616	26,420
Campus Mansfield	2,891	-	-	2,891
Dedicated Penalties	1,242,758	590,985	778,256	1,055,487
Christmas Donations	30,200	45,600	-	75,800
Fire Insurance	93	-	-	93
Op. Lifesaver Program	4,642	-	86	4,556
IPTM Training Course	47,938	-	-	47,938
Liberty Animal Shelter	37,500	-	-	37,500
LLBERG	1,961,004	25,690	911,852	1,074,842
LLBERG Interest	137,279	20,460	-	157,739
Medical Center	14,079	-	-	14,079
Metro Homes	856,000	-	4,388	851,612
MLK Winograd	6,000	-	-	6,000
Monuments	23,000	12,500	3,000	32,500
Ocean Bayview RC-1	22,102	-	-	22,102
Parking Authority	1,348	1,980,522	1,981,870	-
Parking Offenses	1,514,549	270,198	88,758	1,695,989
Payroll Tax	4,097	-	-	4,097
Project Lifesaver	1,025	-	278	747
Real Estate	455,892	358,687	423,313	391,266
State Fees	271,173	375,796	471,403	175,566
Tax Premiums	6,958,928	698,397	5,158,397	2,498,928
Third Party Tax	468,637	14,502,083	14,099,462	871,258
Third Party Tax	205,134	12,743,912	12,925,138	23,908
UNCF	5,320	-	-	5,320
Unclaimed Warrants	977	-	-	977
	<u>\$ 15,444,065</u>	<u>\$ 32,019,159</u>	<u>\$ 37,233,961</u>	<u>\$ 10,229,263</u>
<u>Ref.</u>	B	B-1	below	B

**ANALYSIS OF DISBURSEMENTS**

Cash disbursements	\$ 33,809,090	<u>Ref.</u>
Reserve for encumbrances	3,424,871	B-1
	<u>\$ 37,233,961</u>	B-5
		above

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF VOUCHERS PAYABLE - OTHER TRUST FUNDS**

Balance: June 30, 2006	<u>Ref.</u> B	\$ 65,156
Increased by:		
Transfer from reserve for encumbrances	B-5	<u>3,298,805</u>
		3,363,961
Decreased by:		
Cash disbursements	B-1	<u>3,298,805</u>
Balance: June 30, 2007	B	<u><u>\$ 65,156</u></u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF INTERFUNDS PAYABLE - OTHER TRUST FUND**

	<u>Ref.</u>	<u>Total</u>	<u>State and Federal Grant Fund</u>	<u>Current Fund</u>
Balance: June 30, 2006	B	\$ 542,280	\$ 542,280	\$ -
Increased by:				
Cash receipts	B-1	3,000		3,000
		<u>545,280</u>	<u>542,280</u>	<u>3,000</u>
Decreased by:				
Cash disbursements	B-1	545,280	542,280	3,000
		<u>545,280</u>	<u>542,280</u>	<u>3,000</u>
Balance: June 30, 2007	B	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF VOUCHERS PAYABLE - INSURANCE FUND**

Balance: June 30, 2006	<u>Ref.</u> B	\$ -
Increased by:		
Transfer from miscellaneous reserves	B-10	<u>7,697,203</u>
		7,697,203
Decreased by:		
Cash disbursements	B-1	<u>7,697,203</u>
		-
Balance: June 30, 2007		<u><u>\$ -</u></u>

**Exhibit B-10**

**SCHEDULE OF MISCELLANEOUS RESERVES - INSURANCE FUND**

Balance: June 30, 2006	<u>Ref.</u> B	\$ 284,855
Increased by:		
Cash receipts	B-1	<u>9,045,264</u>
		9,330,119
Decreased by:		
Transfer to vouchers payable	B-9	<u>7,697,203</u>
		-
Balance: June 30, 2007	B	<u><u>\$ 1,632,916</u></u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF DUE TO LIBRARY - PAYROLL CLEARING FUND**

	<u>Ref.</u>	<u>Total</u>	<u>Library Pension</u>	<u>Library Insurance</u>
Balance: June 30, 2006	B	\$ 33,428	\$ 27,918	\$ 5,510
Increased by:				
Cash receipts	B-1	<u>195,294</u>	<u>189,259</u>	<u>6,035</u>
		228,722	217,177	11,545
Decreased by:				
Cash disbursements	B-1	<u>174,365</u>	<u>166,947</u>	<u>7,418</u>
Balance: June 30, 2007	B	<u>\$ 54,357</u>	<u>\$ 50,230</u>	<u>\$ 4,127</u>

CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007

SCHEDULE OF INTERFUNDS RECEIVABLE / (PAYABLE) - PAYROLL CLEARING FUND

	Ref.	Total	Home Grant	State and Federal Grants Fund	HOPWA	CDBG	Current Fund
Balance: June 30, 2006	B	\$ 40,314	\$ 8,632	\$ -	\$ (3,393)	\$ 35,075	\$ -
Increased by:							
Cash receipts	B-1	(223,774,365)	(353,362)	(1,989,384)	(31,353)	(1,074,080)	(220,326,186)
		(223,734,051)	(344,730)	(1,989,384)	(34,746)	(1,039,005)	(220,326,186)
Decreased by:							
Cash disbursements	B-1	223,822,804	354,541	1,989,384	31,427	1,121,266	220,326,186
Balance: June 30, 2007	B	\$ 88,753	\$ 9,811	\$ -	\$ (3,319)	\$ 82,261	\$ -

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF RESERVE FOR PAYROLL DEDUCTIONS - PAYROLL CLEARING FUND**

Balance: June 30, 2006	<u>Ref.</u> B	\$ 1,593,141
Increased by:		
Cash receipts	B-1	<u>152,436,946</u>
		154,030,087
Decreased by:		
Cash disbursements	B-1	<u>151,935,049</u>
Balance: June 30, 2007	B	<u><u>\$ 2,095,038</u></u>

Exhibit B-14

**SCHEDULE OF VOUCHERS PAYABLE - UNEMPLOYMENT INSURANCE TRUST**

Balance: June 30, 2006	<u>Ref.</u>	\$ -
Increased by:		
Transfer from reserve for expenditures	B-15	<u>492,354</u>
		492,354
Decreased by:		
Cash disbursements	B-1	<u>492,354</u>
Balance: June 30, 2007		<u><u>\$ -</u></u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF RESERVE FOR EXPENDITURES - UNEMPLOYMENT INSURANCE TRUST**

Balance: June 30, 2006	<u>Ref.</u> B	\$ 1,476,170
Increased by:		
Cash receipts	B-1	425,226
		<u>1,901,396</u>
Decreased by:		
Transfer to Vouchers Payable	B-14	492,354
		<u>492,354</u>
Balance: June 30, 2007	B	<u>\$ 1,409,042</u>

**Exhibit B-16**

**SCHEDULE OF VOUCHERS PAYABLE - LAW ENFORCEMENT TRUST FUND**

Balance: June 30, 2006	<u>Ref.</u>	\$ -
Increased by:		
Transfer from:		
Reserve for encumbrances	B-20	744,302
		<u>744,302</u>
Decreased by:		
Cash disbursements	B-1	744,302
		<u>744,302</u>
Balance: June 30, 2007		<u>\$ -</u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF RESERVE FOR EXPENDITURES - LAW ENFORCEMENT TRUST FUND**

	<u>Ref.</u>		\$
Balance: June 30, 2006			-
Increased by:			
Cash receipts	B-1		<u>647,741</u>
			647,741
Decreased by:			
Transfer to:			
Reserve for federal forfeitures	B-18	460,216	
Reserve for encumbrances	B-20	<u>187,525</u>	
			<u>647,741</u>
Balance: June 30, 2007			<u><u>\$ -</u></u>

**Exhibit B-18**

**SCHEDULE OF RESERVE FOR FEDERAL FORFEITURES -  
LAW ENFORCEMENT TRUST FUND**

	<u>Ref.</u>		\$
Balance: June 30, 2006	B		457,280
Increased by:			
Transfer from reserve for expenditures	B-17		<u>460,216</u>
			917,496
Decreased by:			
Transfer to vouchers payable	B-20	159,958	
Cash disbursements	B-1	<u>174,760</u>	
			<u>334,718</u>
Balance: June 30, 2007	B		<u><u>\$ 582,778</u></u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF DUE FROM / (TO) STATE AND FEDERAL GRANTS FUND -  
LAW ENFORCEMENT TRUST FUND**

	<u>Ref.</u>	\$
Balance: June 30, 2006		-
Increased by:		
Cash receipts	B-1	2,976,351
		<u>2,976,351</u>
Decreased by:		
Cash disbursements	B-1	2,976,351
		<u>2,976,351</u>
Balance: June 30, 2007		<u><u>\$ -</u></u>

Exhibit B-20

**SCHEDULE OF RESERVE FOR ENCUMBRANCES -  
LAW ENFORCEMENT TRUST FUND**

	<u>Ref.</u>		\$
Balance: June 30, 2006	B		470,051
Increased by:			
Transfer from reserve for expenditures	B-17	\$ 187,525	
Transfer from reserve for federal forfeitures	B-18	<u>159,958</u>	
			<u>347,483</u>
			817,534
Decreased by:			
Transfer to Vouchers Payable	B-16		<u>744,302</u>
Balance: June 30, 2007	B		<u><u>\$ 73,232</u></u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF RESERVE FOR EXPENDITURES - DEBT SERVICE FUND**

Balance: June 30, 2006	<u>Ref.</u> B	\$ 260,893
Decreased by:		
Due to current fund for closing of fund	B-21a	<u>260,893</u>
Balance: June 30, 2007		<u><u>\$ -</u></u>

**Exhibit B-21a**

**SCHEDULE OF DUE TO CURRENT FUND - DEBT SERVICE FUND**

Balance: June 30, 2006	<u>Ref.</u>	\$ -
Increased by:		
Due to current fund for closing of fund	B-21	<u>260,893</u>
Balance: June 30, 2007	B	<u><u>\$ 260,893</u></u>

**Exhibit B-22**

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

Balance: June 30, 2006	<u>Ref.</u> B	\$ 19,525,047
Increased by:		
Current year awards	B-26	<u>14,064,095</u>
Decreased by:		<u>33,589,142</u>
Cash receipts	B-1	<u>9,597,443</u>
Balance: June 30, 2007	B	<u><u>\$ 23,991,699</u></u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF INTERFUNDS RECEIVABLE / (PAYABLE) -  
COMMUNITY DEVELOPMENT BLOCK GRANT**

	<u>Ref.</u>	<u>Total</u>	<u>Payroll Clearing Fund</u>	<u>Current Fund</u>	<u>HOPWA</u>
Balance: June 30, 2006	B	\$ (16,989)	\$ (35,075)	\$ 7,228	\$ 10,858
Increased by:					
Cash receipts	B-1	<u>(1,468,456)</u>	<u>(1,121,266)</u>	<u>(336,332)</u>	<u>(10,858)</u>
		(1,485,445)	(1,156,341)	(329,104)	-
Decreased by:					
Cash disbursements	B-1	<u>1,410,412</u>	<u>1,074,080</u>	<u>336,332</u>	<u>-</u>
Balance: June 30, 2007	B	<u>\$ (75,033)</u>	<u>\$ (82,261)</u>	<u>\$ 7,228</u>	<u>\$ -</u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF VOUCHERS PAYABLE - COMMUNITY DEVELOPMENT BLOCK GRANT**

Balance: June 30, 2006	<u>Ref.</u> B	\$ 19,177
Increased by:		
Transfer from reserve for encumbrances	B-25	<u>8,353,707</u>
		8,372,884
Decreased by:		
Cash disbursements	B-1	<u>8,353,707</u>
Balance: June 30, 2007	B	<u><u>\$ 19,177</u></u>

**Exhibit B-25**

**SCHEDULE OF RESERVE FOR ENCUMBRANCES -  
COMMUNITY DEVELOPMENT BLOCK GRANT**

Balance: June 30, 2006	<u>Ref.</u> B	\$ 5,852,211
Increased by:		
Transfer from reserve for expenditures	B-26	<u>8,680,752</u>
		14,532,963
Decreased by:		
Cash disbursements	B-1	\$ 3,014,884
Transfer to vouchers payable	B-24	<u>8,353,707</u>
		<u>11,368,591</u>
Balance: June 30, 2007	B	<u><u>\$ 3,164,372</u></u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF RESERVE FOR EXPENDITURES -  
COMMUNITY DEVELOPMENT BLOCK GRANT**

Balance: June 30, 2006	<u>Ref.</u> B		\$ 14,568,015
Increased by:			
Cash receipts	B-1	\$ 2,883,748	
Current year awards	B-22	<u>14,064,095</u>	
			<u>16,947,843</u>
			31,515,858
Decreased by:			
Cash disbursements	B-1	952,893	
Transfer to reserve for encumbrances	B-25	<u>8,680,752</u>	
			<u>9,633,645</u>
Balance: June 30, 2007	B		<u><u>\$ 21,882,213</u></u>

Exhibit B-27

**SCHEDULE OF FEDERAL GRANTS RECEIVABLE -  
HOME INVESTMENTS PARTNERSHIP PROGRAM**

Balance: June 30, 2006	<u>Ref.</u> B		\$ 16,089,640
Increased by:			
Current year awards	B-33		<u>6,156,462</u>
			22,246,102
Decreased by:			
Cash receipts	B-1		<u>3,011,169</u>
Balance: June 30, 2007	B		<u><u>\$ 19,234,933</u></u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF INTERFUNDS RECEIVABLE / (PAYABLE) -  
HOME INVESTMENTS PARTNERSHIP PROGRAM**

	<u>Ref.</u>	<u>Total</u>	<u>Payroll Clearing</u>	<u>Current Fund</u>
Balance: June 30, 2006	B	\$ (8,632)	\$ (8,632)	\$ -
Increased by:				
Cash receipts	B-1	<u>(375,264)</u>	<u>(354,541)</u>	<u>(20,723)</u>
		(383,896)	(363,173)	(20,723)
Decreased by:				
Cash disbursements	B-1	<u>374,085</u>	<u>353,362</u>	<u>20,723</u>
Balance: June 30, 2007	B	<u>\$ (9,811)</u>	<u>\$ (9,811)</u>	<u>\$ -</u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF RESERVE FOR OTHER -  
HOME INVESTMENTS PARTNERSHIP PROGRAM**

	<u>Ref.</u>	
Balance: June 30, 2006		\$ -
Increased by:		
Cash receipts	B-1	10,912
		<u>10,912</u>
Decreased by:		
Cash disbursements	B-1	10,912
		<u>10,912</u>
Balance: June 30, 2007		<u><u>\$ -</u></u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF VOUCHERS PAYABLE -  
HOME INVESTMENTS PARTNERSHIP PROGRAM**

Balance: June 30, 2006	<u>Ref.</u>	\$ -
Increased by:		
Transfer from reserve for encumbrances	B-32	<u>3,170,051</u>
		3,170,051
Decreased by:		
Cash disbursements	B-1	<u>3,170,051</u>
		-
Balance: June 30, 2007		<u><u>\$ -</u></u>

Exhibit B-31

**SCHEDULE OF RESERVE FOR PROGRAM INCOME -  
HOME INVESTMENTS PARTNERSHIP PROGRAM**

Balance: June 30, 2006	<u>Ref.</u> B	\$ 695,275
Increased by:		
Cash receipts	B-1	<u>210,784</u>
		-
Balance: June 30, 2007	B	<u><u>\$ 906,059</u></u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF RESERVE FOR ENCUMBRANCES -  
HOME INVESTMENTS PARTNERSHIP PROGRAM**

Balance: June 30, 2006	<u>Ref.</u> B	\$ 14,066,053
Increased by:		
Transfer from reserve for expenditures	B-33	2,845,219
		<u>16,911,272</u>
Decreased by:		
Transfer to vouchers payable	B-30	3,170,051
		<u>3,170,051</u>
Balance: June 30, 2007	B	<u>\$ 13,741,221</u>

Exhibit B-33

**SCHEDULE OF RESERVE FOR EXPENDITURES -  
HOME INVESTMENTS PARTNERSHIP PROGRAM**

Balance: June 30, 2006	<u>Ref.</u> B	\$ 1,607,438
Increased by:		
2007 Grant Awards	B-27	6,156,462
		<u>7,763,900</u>
Decreased by:		
Transfer to reserve for encumbrances	B-32	2,845,219
		<u>2,845,219</u>
Balance: June 30, 2007	B	<u>\$ 4,918,681</u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF RESERVE FOR ENCUMBRANCES - EVERTRUST**

	<u>Ref.</u>	
Balance: June 30, 2007 and 2006	B	<u>\$ 6,873</u>

**Exhibit B-35**

**SCHEDULE OF RESERVE FOR EXPENDITURES - EVERTRUST**

	<u>Ref.</u>	
Balance: June 30, 2007 and 2006	B	<u>\$ 9,206</u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF FEDERAL GRANTS RECEIVABLE -  
HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS**

	<u>Ref.</u>	
Balance: June 30, 2006	B	\$ 8,331,776
Increased by:		
2007 Grant Awards	B-40	<u>4,988,000</u>
		13,319,776
Decreased by:		
Cash receipts	B-1	<u>2,964,241</u>
Balance: June 30, 2007	B	<u><u>\$ 10,355,535</u></u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF INTERFUNDS RECEIVABLE / (PAYABLE) -  
HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS**

	<u>Ref.</u>	<u>Total</u>	<u>Payroll Clearing</u>	<u>CDBG</u>
Balance: June 30, 2006	B	\$ (7,465)	\$ 3,393	\$ (10,858)
Increased by:				
Cash receipts	B-1	42,211	31,353	10,858
		<u>34,746</u>	<u>34,746</u>	<u>-</u>
Decreased by:				
Cash disbursements	B-1	(31,427)	(31,427)	
Balance: June 30, 2007	B	<u>\$ 3,319</u>	<u>\$ 3,319</u>	<u>\$ -</u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF VOUCHERS PAYABLE -  
HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS**

	<u>Ref.</u>	
Balance: June 30, 2006		\$ -
Increased by:		
Transfer from reserve for encumbrances	B-39	2,734,029
		<u>2,734,029</u>
Decreased by:		
Cash disbursements	B-1	2,734,029
		<u>2,734,029</u>
Balance: June 30, 2007		<u><u>\$ -</u></u>

**Exhibit B-39**

**SCHEDULE OF RESERVE FOR ENCUMBRANCES -  
HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS**

	<u>Ref.</u>	
Balance: June 30, 2006	B	\$ 5,994,903
Increased by:		
Transfer from reserve for expenditures	B-40	2,388,587
		<u>2,388,587</u>
Decreased by:		
Transfer to vouchers payable	B-38	2,734,029
		<u>2,734,029</u>
Balance: June 30, 2007	B	<u><u>\$ 5,649,461</u></u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF RESERVE FOR EXPENDITURES -  
HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS**

Balance: June 30, 2006	<u>Ref.</u> B		\$ 2,103,559
Increased by:			
2007 Grant Awards	B-36	4,988,000	
Cash receipts	B-1	<u>55,744</u>	
			<u>5,043,744</u>
			7,147,303
Decreased by:			
Transfer to reserve for encumbrances	B-39		<u>2,388,587</u>
Balance: June 30, 2007	B		<u><u>\$ 4,758,716</u></u>

Exhibit B-41

**SCHEDULE OF FEDERAL GRANTS RECEIVABLE - MARTIN LUTHER KING**

	<u>Ref.</u>		
Balance: June 30, 2007 and 2006	B		<u><u>\$ 85,747</u></u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF DUE TO HUD - MARTIN LUTHER KING**

Balance: June 30, 2006	<u>Ref.</u> B	\$ 20,924
Decreased by:		
Cash disbursements	B-1	<u>20,924</u>
Balance: June 30, 2007		<u>\$ -</u>

Exhibit B-43

**SCHEDULE OF RESERVE FOR EXPENDITURES - MARTIN LUTHER KING**

Balance: June 30, 2007 and 2006	<u>Ref.</u> B	<u>\$ 86,747</u>
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CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007

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

Description	Year	Balance,		City Match	Cash Receipts	Cancellations and Adjustments		Balance, June 30, 2007
		June 30, 2006	2007 Awards			Adjustments	June 30, 2007	
ADEP	2000	\$ (7,000)	\$ -	-	\$ -	\$ -	\$ -	(7,000)
Affordable Housing Astor Place	1996	63,100	-	-	-	-	-	63,100
Aggressive Driver Enforcement	1999	(210)	-	-	-	-	-	(210)
Apple Tree House Construction	2005	1,203,518	-	-	435,564	-	-	767,954
Asphalt Recycling Machine	2005	75,000	-	-	66,800	-	-	8,200
Balance Housing Neighborhood Preservation	2005	77,076	-	-	-	-	-	77,076
Balance Housing New Construction	1997	307,034	-	-	-	-	-	307,034
Balanced Housing - Bostwick Park	2002	6,517	-	-	-	-	-	6,517
Balanced Housing Lafayette Park	2000	50,500	-	-	-	-	-	50,500
Bayview Affordable Homes	1996	34,532	-	-	-	-	-	34,532
Bergen Ave Rehabilitation	2003	23,938	-	-	-	-	-	23,938
Body Armor Replacement Fund	2006	50,310	81,423	-	81,423	-	-	50,310
Brownfields Assessment Grant	1998	200,000	200,000	-	-	-	-	400,000
Buffer Zone Protection	2006	100,000	-	-	37,470	-	-	62,530
Bulletproof Vest Partnership	2007	-	199,998	-	-	-	-	199,998
Business Incubator Facility	2004	50,000	-	-	50,000	-	-	-
CAPEDA/Weatherization	1999	10,789	-	-	-	-	-	10,789
CAPEDA/Weatherization	2000	13,310	-	-	-	-	-	13,310
Capital Transportation Fund	1998	1,020,000	-	-	-	(1,020,000)	-	-
CCTV Public Security System	2006	255,264	781,908	-	330,083	-	-	707,089
CCTV Public Security System Phase II	2006	422,826	-	-	422,826	-	-	-
Central Ave SID	1996	349,588	-	-	-	(349,588)	-	-
Clean Communities Program	2000	(240,870)	-	-	-	-	-	(240,870)
Commercial District Security	1996	354,793	-	-	-	(354,793)	-	-
Commercial District Security	2000	54	-	-	-	(54)	-	-
Comprehensive Traffic Safety	2004	1,049	-	-	-	-	-	1,049
Comprehensive Traffic Safety	2005	17,373	-	-	11,425	-	-	5,948

CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
  
SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE  
STATE AND FEDERAL GRANTS FUND

Description	Year	Balance,		City Match	Cash Receipts	Cancellations and Adjustments	Balance, June 30, 2007
		June 30, 2006	2007 Awards				
Comprehensive Traffic Safety	2006	\$ 30,900	\$ 34,500	-	\$ 39,699	\$ -	\$ 25,701
Co-op Housing Inspection	1989	36,165	-	-	-	-	36,165
COPS Advancing Community Policing	1999	67,465	-	-	-	-	67,465
COPS Anti-gang Violence	1995	377,669	-	-	-	-	377,669
COPS In School	2003	311,250	-	-	192,192	-	119,058
COPS In School	2004	378,000	-	-	-	-	378,000
COPS In School	2005	248,250	-	-	93,750	-	154,500
COPS In Shops	2006	31	14,700	-	-	-	14,731
COPS MORE	2002	(874,990)	-	-	-	-	(874,990)
COPS School Based Partnership	1999	(79)	-	-	-	-	(79)
COPS School Based Partnership	2000	98,423	-	-	-	-	98,423
COPS Technology Grant	2006	949,183	-	-	94,659	-	854,524
COPS Universal Hiring Grant	2005	206,309	-	-	177,603	-	28,706
COPS Universal Hiring Grant	2006	1,122,760	1,276,980	141,880	746,195	-	1,795,425
Cross Acceptance Grant	1999	7,500	-	-	-	-	7,500
CSBG	2002	2,905	-	-	-	-	2,905
CSBG	2004	3,293	-	-	-	-	3,293
CSBG	2005	36,493	-	-	36,493	-	-
CSBG	2006	388,281	1,108,454	-	1,110,253	-	386,482
Daily News Legal Service	1996	52,592	-	-	-	(52,592)	-
Discretionary Funds	1996	18,082	-	-	-	(18,082)	-
Domestic Preparedness Equipment	2004	17,413	-	-	-	-	17,413
Domestic Preparedness Equipment	2004	18,588	-	-	-	-	18,588
Domestic Preparedness Equipment	2004	23,474	-	-	-	-	23,474
Domestic Preparedness Equipment	2005	100,000	-	-	98,000	-	2,000
Domestic Violence	1997	44,368	-	-	-	-	44,368
Domestic Violence Training Program	2005	2,938	-	-	-	-	2,938

CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
  
SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE  
STATE AND FEDERAL GRANTS FUND

Description	Year	Balance, June 30, 2006	2007 Awards	City Match	Cash Receipts	Cancellations and Adjustments	Balance, June 30, 2007
DOT Central Ave	1999	\$ 48,483	-	-	-	\$ -	\$ 48,483
DOT Trace	1996	106,846	-	-	-	-	106,846
Drunk Driving Enforcement	1999	13,543	-	-	-	-	13,543
Drunk Driving Enforcement	2007	-	11,032	-	11,032	-	-
DWI - OT	1991	9,968	-	-	-	-	9,968
Economic Development Initiative	2000	5	-	-	-	-	5
EDA Waterfront Access	2001	4,503,468	-	-	941,390	-	3,562,078
EDA Waterfront Access	2003	27,967	-	-	27,967	-	-
Edward Byrne Discretionary Grant	2004	9,434,271	-	-	623,423	-	8,810,848
Emergency Homeless Program	1988	700	-	-	-	-	700
Emergency Homeless Program	1989	70,448	-	-	-	-	70,448
Emergency Road	1995	74,183	-	-	-	-	74,183
Environment Commission	1992	2,500	-	-	-	-	2,500
Equipment Grant - DOJ	2003	7,587	-	-	-	-	7,587
Façade Improvement Program	1998	912	-	-	-	(912)	-
FEMA Fire Prevention Safety Grant	2007	-	179,163	44,791	44,791	-	179,163
Fire Act Grant	2006	127,293	-	-	122,463	-	4,830
Greenville Home	1999	58,124	-	-	-	-	58,124
Handicapped Persons Recreation	1987	1,048	-	-	-	-	1,048
Handicapped Persons Recreation	1988	20,439	-	-	-	-	20,439
Hazardous Discharge Site	2001	500	-	-	-	-	500
HCOEM Buffer Zone Protection	2006	57,840	-	-	-	-	57,840
HCOS Apple Tree House	2006	600,000	-	-	-	-	600,000
Historic Building Aid	2005	50,000	-	-	-	-	50,000
Historic District SID	1998	68,050	-	-	-	(68,050)	-
Historic District SID	2006	116,681	140,000	-	115,140	-	141,541
HIV Control Grant	2000	17,016	-	-	-	-	17,016

CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007

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

Description	Year	Balance,		2007	City	Cash	Cancellations	Balance,
		June 30, 2006	Awards					
HIV Control Grant	2002	\$ 1,693	\$ -	\$ -	-	-	\$ -	\$ 1,693
HIV Control Grant	2005	10,069	-	-	-	-	-	10,069
HIV Control Grant	2006	54,231	70,531	-	105,646	-	-	19,116
HIV Seroprevalence Study	1999	21,018	-	-	-	-	-	21,018
Home Delivered Meals	2000	451,561	-	-	-	-	-	451,561
Home Delivered Meals	2001	76,312	-	-	-	-	-	76,312
Hudson County	1997	5,875	-	-	-	-	-	5,875
Hudson County Homeless Program	1992	(3,034)	-	-	-	-	-	(3,034)
Hudson County UASI - Fire	2005	29,403	-	-	-	-	-	29,403
Intersection Program	2001	530,000	-	-	139,005	-	-	390,995
Intersection Program	2003	39,649	-	-	-	-	-	39,649
JC Bikeway System Phase I	2004	300,000	-	-	-	-	-	300,000
JC Bikeway System Phase I	2005	300,000	-	-	-	-	-	300,000
JC Lead Poisoning	1992	35,607	-	-	-	-	-	35,607
JC Safe Streets to Schools	2004	400,000	-	-	-	-	-	400,000
JC Safe Streets to Schools	2005	150,000	-	-	-	-	-	150,000
JC Various Steet Improvements	2005	516,601	-	-	-	-	-	516,601
JC Various Steet Improvements	2006	240,000	-	-	-	-	-	240,000
Jersey City Municipal Alliance	1999	217,728	-	-	-	-	-	217,728
Jersey City Municipal Alliance	2000	78,388	-	-	-	-	-	78,388
Jersey City Municipal Alliance	2004	24,136	-	-	-	-	-	24,136
Jersey City Municipal Alliance	2005	231,637	-	-	200,907	-	-	30,730
Jersey City Municipal Alliance	2006	310,196	247,284	61,821	218,616	-	-	400,685
Jersey City Wayfinding Project	2001	1,373,776	-	-	975,876	-	-	397,900
Jersey City Wayfinding Project	2005	250,000	-	-	-	-	-	250,000
Jersey City Wayfinding Project	2006	250,000	-	-	-	-	-	250,000
Journal Square Plaza Streetscape	2001	340,379	-	-	-	-	(174,363)	166,016

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

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

Description	Year	Balance, June 30, 2006		2007 Awards	City Match	Cash Receipts	Cancellations and Adjustments		Balance, June 30, 2007
		\$					\$		
JTPA	2001	2,715							2,715
JTPA	2005	(686,944)		10,364,721		4,790,417			4,887,360
Justice Assistance Grant	2006	438,340		261,643		327,809			372,174
Juvenile Diversion	1992	501,972							501,972
K-9 Grant	2004	241							241
Lead Paint Abatement	1996	200,000							200,000
Lead Paint Abatement	2004	15,000				27			14,973
LEOTEF	2007	(1,480)		1,480					-
Liberty Park Intersections	1998	500,000					(339,911)		160,089
LICAR Program	2004	223,035							223,035
LINCS Health	1998	3,000							3,000
Local Corridor Study	1996	52,000							52,000
Local Law Enforcement Block Grant	2001	861,790							861,790
Local Law Enforcement Block Grant	2002	911,852				911,852			-
Local Pedestrian Safety Program	2002	5,819				1,948			3,871
Local Pedestrian Safety Program	2003	132,994							132,994
Loew's ADA Historic	2006	50,000							50,000
Loop Detector Relacement	1998	74,106							74,106
Make It Click Grant	2003	180							180
Make It Click Grant	2004	360							360
MAP Emergency Response Apparatus	2007	-		100,000					100,000
McGinley Square SID	1998	119,451					(119,451)		-
McGinley Square SID	2006	52,617		70,000		99,408			23,209
Metro Medical Response System	2005	177,592		812,330		475,698			514,224
MLK Streetscape	1998	43,065					(43,065)		-
Municipal Stormwater Grant	2005	20,619							20,619
Neighborhood Improvement Program	1998	898					(898)		-

CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
  
SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE  
STATE AND FEDERAL GRANTS FUND

Description	Year	Balance, June 30, 2006		2007 Awards	City Match	Cash Receipts	Cancellations and Adjustments		Balance, June 30, 2007
		\$					\$		
Neighborhood Preservation	2006	\$ 125,000	-	\$ -	-	-	-	-	\$ 125,000
Neighborhood Rehabilitation	1998	100,000	-	-	-	-	(100,000)	-	-
Neighborhood Rehabilitation	2000	50,000	-	-	-	-	-	-	50,000
NJ State Police Reimbursement Citi Corps	2005	(6,271)	-	-	-	-	-	-	(6,271)
NJDCA Apple Tree House	2006	33,799	-	-	-	33,799	-	-	-
NJDOT 5 Intersection Program	2007	-	510,000	-	-	-	-	-	510,000
NJDOT Air Quality	1993	15,840	-	-	-	-	-	-	15,840
NJDOT Annual Program	2005	2,040,000	-	-	-	1,232,396	-	-	807,604
NJDOT Annual Program	2006	1,020,000	-	-	-	-	-	-	1,020,000
NJDOT Bergen Ave	2000	543,687	-	-	-	-	-	-	543,687
NJDOT Bergen Ave	2005	2,288,000	-	-	-	2,199,089	-	-	88,911
NJDOT Capital	1997	259,315	-	-	-	-	-	-	259,315
NJDOT Capital	2000	224,701	-	-	-	-	-	-	224,701
NJDOT Capital Transportation	2005	40,000	-	-	-	-	-	-	40,000
NJDOT Columbus Drive	2000	97,556	510,000	-	-	-	-	-	607,556
NJDOT Danforth Ave	1996	219,072	-	-	-	-	-	-	219,072
NJDOT Faus Grant	1993	266,430	-	-	-	-	-	-	266,430
NJDOT Holland Street	1996	175,000	-	-	-	-	-	-	175,000
NJDOT Holland Tunnel	1995	50,619	-	-	-	-	-	-	50,619
NJDOT Newark Ave Streetscape	2007	-	990,000	-	-	-	-	-	990,000
NJDOT Plaza Creation Streetscape	2005	500,000	-	-	-	-	-	-	500,000
NJDOT Port Jersey	1997	(564,490)	-	-	-	-	363,629	-	(200,861)
NJDOT Summit Ave	2000	(223,882)	-	-	-	-	223,000	-	(882)
NJDOT Transit Village	2006	100,000	-	-	-	-	-	-	100,000
NJDOT Various Streets	2005	1,150,000	-	-	-	760,213	-	-	389,787
NJDOT Washington Street	2002	669,000	-	-	-	669,000	-	-	-
NJDOT Waterfront Access - Disabled	2001	892,500	-	-	-	591,222	-	-	301,278

CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
  
SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE  
STATE AND FEDERAL GRANTS FUND

Description	Year	Balance, June 30, 2006		2007 Awards	City Match	Cash Receipts	Cancellations and Adjustments	Balance, June 30, 2007
		\$						
NJDOT Waterfront Transportation	2001	\$ 262,931	-	\$ -	-	-	-	\$ 262,931
NJDOT Westside Ave	1995	(656,371)	-	-	-	-	656,371	-
NJMC Community Arts Program	2006	62	-	-	-	-	-	62
NJMC Municipal Assistance	2007	-	100,000	-	-	-	-	100,000
NJT - Light Rail	1997	107,857	-	-	-	-	-	107,857
NJT - Window Replacement	1999	29,580	-	-	-	-	-	29,580
NPBH New Construction	1994	209	-	-	-	-	-	209
Nutrition Education Congregate Meals	2000	100,029	-	-	-	-	-	100,029
Nutrition Education Congregate Meals	2001	101,336	-	-	-	-	-	101,336
Nutrition Education Congregate Meals	2002	25,229	-	-	-	-	-	25,229
Nutrition Education Congregate Meals	2003	10,000	-	-	-	-	-	10,000
OJJDP Underage Drinking Enforcement	2006	14,700	5,000	-	-	3,047	-	16,653
Operation Buckle Up	1999	208	-	-	-	-	-	208
Operation Safe Home	1998	37,155	-	-	-	-	(14,705)	22,450
OPP	2000	2,880	-	-	-	-	-	2,880
OPP	2001	5,885	-	-	-	-	-	5,885
Pandemic Flu Preparedness Grant	2007	-	53,947	-	-	25,531	-	28,416
PARIS Grant	2006	24,250	113,000	-	-	56,500	-	80,750
Pedestrian Safety	2000	(19,859)	-	-	-	-	-	(19,859)
Pedestrian Safety	2003	187	-	-	-	-	-	187
POrChe	1999	148,866	-	-	-	-	-	148,866
POrChe	2000	59,669	-	-	-	-	-	59,669
POrChe	2002	102,537	-	-	-	-	-	102,537
POrChe	2003	105,275	-	-	-	-	-	105,275
POrChe	2006	118,814	254,458	-	-	308,302	-	64,970
Pre-Apprenticeship Youth Program	2000	11,127	-	-	-	-	-	11,127
Project Glad (ROID)	2006	5,470	-	-	-	-	-	5,470

CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
  
SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE  
STATE AND FEDERAL GRANTS FUND

Description	Year	Balance,		2007	City	Cash	Cancellations	Balance,	
		June 30, 2006	June 30, 2006						Awards
Public Health Priority Funding	2006	\$	(98,691)	\$	150,998	\$	174,190	\$	(121,883)
Razing Vacant Buildings	1999		4,000	-	-	-	-		4,000
Reduce Racial Profiling	2002		29,350	-	-	-	-		29,350
Regional Access Study Grant	2004		73,845	-	-	-	-		73,845
Relocation Assistance	1989		31,356	-	-	-	-		31,356
Rental Assistance	1990		20,634	-	-	-	-		20,634
Resurfacing and Reconditioning Streets	2000		606,000	-	-	-	-		606,000
Resurfacing and Reconditioning Streets	2006		1,700,000	-	-	571,826	-		1,128,174
Risk Factor HIV	1992		47,569	-	-	-	-		47,569
Safe and Secure Communities	2004		75,000	-	-	-	-		75,000
Safe and Secure Communities	2006		262,500	-	-	200,000	-		62,500
Safe Holiday Driving	2000		2,000	-	-	-	-		2,000
Senior Citizen Services	2000		85,022	-	-	-	-		85,022
Senior Citizen Services	2001		33,640	-	-	-	-		33,640
Senior Citizen Services	2003		24,953	-	-	-	-		24,953
Senior Citizen Services	2005		17,283	-	-	-	-		17,283
Senior Citizen Services	2006		100,325	64,125	-	115,554	-		48,896
Sexually Transmitted Disease	1992		58,045	-	-	-	-		58,045
Sexually Transmitted Disease	1999		48	-	-	-	-		48
Sexually Transmitted Disease	2000		100	-	-	-	-		100
Sexually Transmitted Disease	2002		12,495	-	-	-	-		12,495
Sexually Transmitted Disease	2006		15,606	62,673	-	62,613	-		15,666
Single Parent Homemaker	1988		76	-	-	-	-		76
SIP Ave Roadway Improvement Sctn 2	2001		(91,820)	-	-	187,849	-		(279,669)
Smart Growth (ANJEC)	2007		-	15,000	17,500	-	-		15,000
SNAP	1996		266,763	-	-	-	-		266,763
SNAP	2000		223,000	-	-	-	(223,000)		-

CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
  
SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE  
STATE AND FEDERAL GRANTS FUND

Description	Year	Balance, June 30, 2006		2007 Awards	City Match	Cash Receipts	Cancellations and Adjustments	Balance, June 30, 2007
		\$	(6,044)					
State Reimbursement	1997	\$	(6,044)	\$	-	-	\$	(6,044)
STD HIV Testing Survey	2003		3,750		-	-		3,750
Stop Violence Against Women	2002		4,000		-	-		4,000
Stormwater Grant	2005		25,000		-	-		25,000
Street Repairs Grant	2006		500,000		-	-		500,000
Subregional Transportation Plan	1988		(88,023)		-	-		(88,023)
Subregional Transportation Plan	2000		(8,002)		-	-		(8,002)
Subregional Transportation Plan	2003		5,635		-	-		5,635
Subregional Transportation Plan	2005		(46,227)	57,581	14,395	69,560		(43,811)
Subregional Transportation Plan	2006		162,986		-	120,637		42,349
Summer Food Program	1999		233,427		-	-		233,427
Summer Food Program	2000		96,213		-	-		96,213
Summer Food Program	2001		61,320		-	-		61,320
Summer Food Program	2003		123,866		-	-		123,866
Summer Food Program	2004		96,890		-	-		96,890
Summer Food Program	2005		179,377		-	-		179,377
Summer Food Program	2006		368,690	188,963	-	216,256		341,397
Summer Lunch Program	1992		450,627		-	-		450,627
Target Bike Helmets Grant	2007		(2,000)	2,000	-	-		-
Tobacco Age of Sale	1999		1,675		-	-		1,675
Tobacco Age of Sale	2000		4,920		-	-		4,920
Tobacco Age of Sale	2001		9,180		-	-		9,180
Tobacco Age of Sale	2003		3,642		-	-		3,642
Tobacco Age of Sale	2004		3,240		-	-		3,240
Tobacco Age of Sale	2006		28,020	25,500	-	23,040		30,480
Traffic Analysis	1994		3,528		-	-		3,528
Transportation Trust Fund	2007		-	94,000	-	-		94,000

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

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

Description	Year	Balance, June 30, 2006	2007 Awards	City Match	Cash Receipts	Cancellations and Adjustments	Balance, June 30, 2007
Tuberculosis	1992	\$ 350,860	\$ -	-	\$ -	\$ -	\$ 350,860
UASI - Fire	2005	558,755	3,281,500	-	558,747	-	3,281,508
UASI - Police	2005	830,810	-	-	300,260	-	530,550
UEZ	1995	33,759	-	-	30,745	(3,014)	-
UEZ Administration	1998	1,006,269	-	-	-	(529,485)	476,784
UEZ Administration	1999	901,322	-	-	-	-	901,322
UEZ Business Improvement	2005	461,802	-	-	152,850	-	308,952
UEZ CCTV Public Security System	2000	74,431	-	-	74,431	-	-
UEZ Central Ave	2002	1,211	-	-	-	(1,211)	-
UEZ Central Ave	2003	92,763	-	-	-	-	92,763
UEZ Central Ave	2006	57,495	90,480	-	112,702	-	35,273
UEZ Commercial Property Reinvestment	2000	69,848	-	-	65,546	-	4,302
UEZ Customer Skills Center	2007	-	344,393	-	-	-	344,393
UEZ EDC	2000	282,341	-	-	-	-	282,341
UEZ EDC Admin	2002	13,227	-	-	-	(13,227)	-
UEZ EDC Admin	2004	102,863	-	-	-	-	102,863
UEZ EDC Admin	2005	49,390	-	-	37,208	-	12,182
UEZ EDC Admin	2006	401,501	933,021	-	1,085,637	-	248,885
UEZ Historic District SID	1999	905	-	-	-	(905)	-
UEZ Historic Downtown SID	2000	(18,178)	-	-	-	18,178	-
UEZ Historic Downtown SID	2001	26,707	-	-	-	-	26,707
UEZ Historic Downtown SID	2004	4,260	-	-	-	-	4,260
UEZ Historic Downtown SID	2005	17	-	-	-	-	17
UEZ JC Relocation Grant	2005	650,000	-	-	200,000	-	450,000
UEZ JC Relocation Grant	2006	9,750	-	-	-	-	9,750
UEZ Journal Square	2001	78,204	-	-	-	(78,204)	-
UEZ Journal Square Customer Skills Ctr.	2004	84	-	-	-	-	84

CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
  
SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE  
STATE AND FEDERAL GRANTS FUND

Description	Year	Balance, June 30, 2006		2007 Awards		City Match	Cash Receipts	Cancellations and Adjustments	Balance, June 30, 2007
		\$		\$					
UEZ Journal Square SID	1999	\$ 27,976		\$ -		-	-	(27,976)	\$ -
UEZ Journal Square SID	2000	5,110		-		-	-	(5,110)	-
UEZ Journal Square SID	2003	333,712		-		-	9,440	-	324,272
UEZ Journal Square SID	2004	26,403		-		-	-	-	26,403
UEZ Journal Square SID	2005	26,218		-		-	-	-	26,218
UEZ Journal Square SID	2006	253,693		673,000		-	765,494	-	161,199
UEZ Lowe's Theater	2001	(21,973)		-		-	-	21,974	1
UEZ Main Street Focus	1996	37,200		-		-	-	(37,200)	-
UEZ Main Street Litter Collection Phase 2	1998	78,627		-		-	-	(78,627)	-
UEZ Main Street Matching	2005	13,284		-		-	13,285	-	(1)
UEZ Maintenance Phase III	2006	552,713		-		-	299,135	-	253,578
UEZ Maintenance Phase IV	2007	-		650,072		-	-	-	650,072
UEZ Marketing Initiative	2004	2,478		-		-	2,478	-	-
UEZ Marketing Initiative Phase II	2006	488,908		-		-	298,885	-	190,023
UEZ Marketing Initiative Phase III	2007	-		592,756		-	279,797	-	312,959
UEZ McGinley Square SID	1999	16,400		-		-	-	(16,400)	-
UEZ McGinley Square SID	2001	6,817		-		-	-	(6,817)	-
UEZ McGinley Square SID	2003	14,423		-		-	-	(14,423)	-
UEZ McGinley Square SID	2004	915		-		-	-	-	915
UEZ McGinley Square SID	2005	2,048		-		-	642	-	1,406
UEZ MLK Blockfront	2007	-		304,205		-	-	-	304,205
UEZ MLK Drive Shoppers Parking	2004	550,700		-		-	-	-	550,700
UEZ Monticello Blockfront	2005	978,936		-		-	641,890	-	337,046
UEZ Monticello Blockfront	2006	260,641		-		-	-	-	260,641
UEZ Monticello Blockfront	2006	517,600		-		-	229,152	-	288,448
UEZ Monticello Main Street Phase II	2007	-		70,000		-	10,577	-	59,423
UEZ Neighborhood Blockfront Improvement	2001	163,765		-		-	-	(163,765)	-

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

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

Description	Year	Balance, June 30, 2006	2007 Awards	City Match	Cash Receipts	Cancellations and Adjustments	Balance, June 30, 2007
UEZ Neighborhood Blockfront V	2001	\$ 769,553	\$ -	-	\$ 767,519	\$ -	\$ 2,034
UEZ Neighborhood Façade	1996	35,791	-	-	-	(35,791)	-
UEZ Operating	1997	428	-	-	-	-	428
UEZ Police Program	2006	1,326,165	-	-	1,326,165	-	-
UEZ Police Vehicles	2003	20,136	-	-	-	-	20,136
UEZ Revolving Loan Program	1996	108,759	-	-	-	(108,759)	-
UEZ Revolving Loan Program	2000	263,005	-	-	-	(263,005)	-
UEZ Revolving Loan Program	2003	73,493	-	-	-	(73,493)	-
UEZ Transportation and Development	2002	881	-	-	-	(881)	-
UEZ Trash Receptacles	2006	111,300	-	-	74,147	-	37,153
Urban Coordinating Council	2002	33,750	-	-	-	-	33,750
Urban Gateway Enhancement	2004	555	-	-	-	-	555
Urban Gateway Enhancement	2005	25,000	-	-	-	-	25,000
Urban Gateway Enhancement	2006	25,000	-	-	-	-	25,000
Urban Rodent Control	1999	4,875	-	-	-	-	4,875
Urban Rodent Control	2002	1,309	-	-	-	-	1,309
Veterans Park	2000	185,000	-	-	-	-	185,000
Waterfront	2001	1,550,000	-	-	-	-	1,550,000
Waterfront	2003	500,000	-	-	-	-	500,000
Waterfront Access Corridor	2003	250,000	-	-	250,000	-	-
Weekend Senior Nutrition	2000	81,505	-	-	-	-	81,505
Weekend Senior Nutrition	2001	655	-	-	-	-	655
Weekend Senior Nutrition	2002	19,323	-	-	-	-	19,323
Weekend Senior Nutrition	2003	230,701	-	-	-	-	230,701
Weekend Senior Nutrition	2004	239,964	-	-	-	-	239,964
Weekend Senior Nutrition	2005	279,127	-	-	-	-	279,127
Weekend Senior Nutrition	2006	1,091,775	1,172,238	242,435	1,564,710	-	941,738

CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
  
SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE  
STATE AND FEDERAL GRANTS FUND

Description	Year	Balance, June 30, 2006	2007 Awards	City Match	Cash Receipts	Cancellations and Adjustments	Balance, June 30, 2007
WIC	1999	\$ 75,859	-	-	-	-	\$ 75,859
WIC	2000	113,090	-	-	-	-	113,090
WIC	2001	21,319	-	-	-	-	21,319
WIC	2002	14,842	-	-	-	-	14,842
WIC	2004	60,600	-	-	-	-	60,600
WIC	2005	221,342	-	-	118,430	-	102,912
WIC	2006	674,931	1,267,100	-	1,220,390	-	721,641
Wilkinson/Bayview Project	1999	45,000	-	-	-	-	45,000
YMCA	2000	32,300	-	-	-	-	32,300
		<u>\$ 68,701,087</u>	<u>\$ 28,532,157</u>	<u>\$ 522,822</u>	<u>\$ 32,286,236</u>	<u>\$ (3,054,605)</u>	<u>\$ 62,415,225</u>
		B	B-48	B-48	B-1	B-51	B
Ref.							

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF DUE FROM JERSEY CITY MUA - STATE AND FEDERAL GRANTS FUND**

	<u>Ref.</u>	
Balance: June 30, 2007 and 2006	B	\$ <u>203</u>

**Exhibit B-46**

**SCHEDULE OF VOUCHERS PAYABLE - STATE AND FEDERAL GRANTS FUND**

	<u>Ref.</u>	
Balance: June 30, 2006		\$ -
Increased by:		
Transfer from reserve for expenditures	B-51	<u>33,916,798</u>
		33,916,798
Decreased by:		
Cash disbursements	B-1	<u>33,916,798</u>
Balance: June 30, 2007		\$ <u>-</u>

**Exhibit B-47**

**SCHEDULE OF DUE TO GRANTOR - STATE AND FEDERAL GRANTS FUND**

	<u>Ref.</u>	
Balance: June 30, 2007 and 2006	B	\$ <u>187,190</u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF INTERFUNDS RECEIVABLE / (PAYABLE) - STATE AND FEDERAL GRANTS FUND**

	Total	Payroll Clearing Fund	Current Fund	Other Trust Fund
Balance: June 30, 2006	\$ 651,754	\$ -	\$ 109,474	\$ 542,280
Cash receipts	(8,207,702)	(1,989,384)	(5,676,038)	(542,280)
Matching awards	(522,822)	-	(522,822)	-
Grant awards	(28,532,157)	-	(28,532,157)	-
	<u>(37,262,681)</u>	<u>(1,989,384)</u>	<u>(34,731,017)</u>	<u>(542,280)</u>
Grant awards	28,532,157	-	28,532,157	-
Matching awards	522,822	-	522,822	-
Budgeted Grant Reserves Funding	252,660	-	252,660	-
Cash disbursements	7,489,447	1,989,384	5,500,063	-
	<u>36,797,086</u>	<u>1,989,384</u>	<u>34,807,702</u>	<u>-</u>
Balance: June 30, 2007	<u>\$ 186,159</u>	<u>\$ -</u>	<u>\$ 186,159</u>	<u>\$ -</u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF RESERVE FOR ENCUMBRANCES -  
STATE AND FEDERAL GRANTS FUND**

Balance: June 30, 2006	<u>Ref.</u> B	\$ 38,056,124
Increased by:		
Transfer from reserve for expenditures	B-51	<u>29,709,329</u>
		67,765,453
Decreased by:		
Canceled encumbrances	B-51	\$ 2,431,578
Transfer to vouchers payable	B-46	<u>33,916,798</u>
		<u>36,348,376</u>
Balance: June 30, 2007	B	<u><u>\$ 31,417,077</u></u>

Exhibit B-50

**SCHEDULE OF RESERVE FOR OTHER - STATE AND FEDERAL GRANTS FUND**

Balance: June 30, 2006	<u>Ref.</u> B	\$ 134,722
Increased by:		
Cash receipts	B-1	<u>173,570</u>
		308,292
Decreased by:		
Cash disbursements	B-1	<u>134,722</u>
Balance: June 30, 2007	B	<u><u>\$ 173,570</u></u>

CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
  
SCHEDULE OF RESERVE FOR STATE AND FEDERAL GRANTS - APPROPRIATED  
STATE AND FEDERAL GRANTS FUND

	Balance, June 30, 2006	2007 Awards	City Match	Paid or Charged	Canceled Encumbrances	Reclassifications and Budget Appropriations	Cancellation	Balance, June 30, 2007
911 Equipment Grant	\$ 250,000	\$ -	\$ -	\$ 246,019	\$ -	\$ -	\$ -	\$ 3,981
911 General Assistance Grant	219,000	-	-	182,911	-	-	-	36,089
Affordable Housing-Astor Place	-	-	-	-	63,100	-	-	63,100
Animal Shelter	1,124	-	-	-	-	-	-	1,124
Apple Tree House Construction	825,151	-	-	-	-	-	-	825,151
Asphalt Recycling Machine	75,000	-	-	66,800	-	-	-	8,200
Bio-Terrorist	1,355	-	-	-	237	-	-	1,592
Body Armor Fund	81,994	81,423	-	22,969	-	-	-	140,448
Buffer Zone Protection	74,590	-	-	65,240	-	-	-	9,350
Bulletproof Vest Partnership	-	199,998	-	-	-	-	-	199,998
CCTV Public Security System	-	781,908	-	781,908	-	-	-	-
Clean Communities Program	69,357	-	-	68,392	40,934	-	-	41,899
Comcast in HiDef	599	-	-	-	-	-	-	599
Commercial District Security	(74,587)	-	-	-	-	73,614	-	(973)
Community Arts Program	1,000	-	-	-	-	-	-	1,000
Community Services Block Grant	212,156	-	-	-	4	-	-	212,160
Community Services Block Grant	66,610	1,108,454	-	988,713	-	-	-	186,351
Comprehensive Traffic Safety	96,023	34,500	-	4,015	-	-	-	126,508
Co-op Housing Inspection	36,165	-	-	-	-	-	-	36,165
COPS Advancing Community Policing	66,737	-	-	-	-	-	-	66,737
COPS Anti-Gang Violence	53,169	-	-	-	-	-	-	53,169
COPS In Schools	1,276,831	-	-	719,023	-	-	-	557,808
COPS In Shops	31	14,700	-	14,471	-	-	-	260
COPS MORE	195,090	-	-	-	-	-	-	195,090
COPS MORE	1,164,917	-	-	-	-	-	-	1,164,917
COPS School Based Partnership	265,560	-	-	-	18,405	-	-	283,965
COPS Technology Grant	1,094,974	-	-	153,359	-	-	-	941,615
COPS Universal Hiring Grant	3,117,599	1,276,980	141,880	2,744,016	-	(257,718)	-	1,534,725
COPS-Problem Solving Partnership	3,186	-	-	-	2,079	-	-	5,265
Cross Acceptance Grant	15,000	-	-	-	-	-	-	15,000
Cultural Arts Commission	1,525	-	-	-	-	-	-	1,525
DOL Pre-Apprenticeship Youth Program	-	-	-	-	13,853	-	-	13,853
Data Processing Supplies	18	-	-	-	-	-	-	18

CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
  
SCHEDULE OF RESERVE FOR STATE AND FEDERAL GRANTS - APPROPRIATED  
STATE AND FEDERAL GRANTS FUND

	Balance, June 30, 2006	2007 Awards	City Match	Paid or Charged	Canceled Encumbrances	Reclassifications and Budget Appropriations	Cancellation	Balance, June 30, 2007
Diabetes Education Program	\$ 6,755	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,755
Domestic Preparedness Equipment	60	-	-	-	-	-	-	60
Domestic Preparedness Equipment	20,348	-	-	1,760	-	-	-	18,588
Domestic Preparedness Equipment	17,300	-	-	-	-	-	-	17,300
Domestic Violence Training	(272)	-	-	-	-	272	-	-
Donations-Cultural Affairs	26,222	-	-	-	-	-	-	26,222
Donations-Cultural Affairs	2,118	-	-	-	3,837	-	-	5,955
Recreation for Disabled Persons	30	-	-	-	500	-	-	30
Recreation for Disabled Persons	6,400	-	-	-	-	-	-	6,900
DDEF	(10,325)	11,032	-	10,156	-	10,325	-	876
DDEF	85,096	-	-	-	-	-	-	85,096
Economic Development Initiative Grant	5	-	-	-	-	-	-	5
EDA - Waterfront Access	637,099	-	-	62,412	-	-	-	574,687
Edward Byrne Discretionary Grant	174,058	-	-	12,798	-	-	-	161,260
Emergency Homeless	408	-	-	-	-	-	-	408
Environmental Commission	5,000	-	-	-	-	-	-	5,000
EPA Brownfields Assessment Grant	-	-	-	-	200,000	-	-	200,000
EPA Brownfields Assessment Grant	-	200,000	-	-	-	-	-	200,000
F.E.M.A.	87,809	-	-	-	-	-	-	87,809
Façade Improvement	-	-	-	-	31	-	-	31
FEMA-Fire Prevention & Safety Grant	-	179,163	44,791	-	-	-	-	223,954
FEMA-Fire Fighting Equipment	70,669	-	-	-	900	(69,586)	-	1,983
Fire Act Grant	6,037	-	-	-	-	-	-	6,037
FEMA-Fire Fighting Equipment	(69,586)	-	-	-	-	69,586	-	-
Greenville Home	-	-	-	-	8,051	-	-	8,051
Hudson County Homeless	89,211	-	-	-	-	-	-	89,211
Handicapped Persons Recreations	17,343	-	-	-	-	-	-	17,343
Hazardous Discharge Site	500	-	-	-	-	-	-	500
HC OEM Buffer Zone Protection	27,249	-	-	27,245	-	-	-	4
Healthy Mothers/Babies	2,837	-	-	-	-	-	-	2,837
HIV Control Grant	6,748	-	-	-	-	-	-	6,748
HIV Control Grant	92,283	70,531	-	56,675	-	-	-	106,139
HIV Seroprevalence Study	21,000	-	-	-	10,018	-	-	31,018

CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
  
SCHEDULE OF RESERVE FOR STATE AND FEDERAL GRANTS - APPROPRIATED  
STATE AND FEDERAL GRANTS FUND

	Balance, June 30, 2006	2007 Awards	City Match	Paid or Charged	Cancelled Encumbrances	Reclassifications and Budget Appropriations	Cancellation	Balance, June 30, 2007
HOME Nutrition	\$ (6,267)	\$ -	\$ -	\$ -	7,373	\$ -	\$ -	\$ 1,106
Housing Relocation Assistance	110,597	-	-	-	-	-	-	110,597
Hudson County	9,500	-	-	-	-	-	-	9,500
Hudson County - UASI Fire	(2,943)	-	-	-	-	2,943	-	-
Intersection Program	(84,970)	-	-	36,553	-	234,970	-	113,447
JC Drug Marketing	50,887	-	-	-	-	-	-	50,887
J.T.P.A.	5,703	-	-	-	-	-	-	5,703
JC Bikeway System Phase I	486,858	-	-	161,211	-	-	-	325,647
JC Safe Streets to Schools	550,000	-	-	550,000	-	-	-	-
JC Various Street Improvements	240,000	-	-	-	-	(240,000)	-	-
JC Wayfinding Project	100,554	-	-	-	-	-	-	100,554
JC Pedestrian Safety	1,416	-	-	-	-	-	-	1,416
Journal Square Plaza Streetscape	80	-	-	-	-	-	-	80
Journal Square SID	4,070	-	-	-	3,518	-	1,747	5,841
J.T.P.A.	434,896	10,364,721	-	10,364,721	-	-	-	434,896
Justice Assistance Grant	416,168	261,643	-	358,185	-	-	-	319,626
Juvenile Diversion	335,427	-	-	-	7,294	-	-	342,721
K-9 Grant	(1,549)	-	-	-	-	1,549	-	-
Lead Paint Abatement	201,250	-	-	-	-	-	-	201,250
Lead Poisoning	187,273	-	-	-	-	-	-	187,273
LEOTEF	(247,955)	1,480	-	11,243	-	257,718	-	-
Liberty Park Intersections	339,028	-	-	-	883	-	339,911	-
LINCS Health	3,000	-	-	-	-	-	-	3,000
Local Corridor Study	58	-	-	-	-	-	-	58
Local Law Enforcement Block Grant	5,098	-	-	-	-	-	-	5,098
Local Law Enforcement Block Grant	84,187	-	-	40,813	-	-	-	43,374
Local Law Enforcement Block Grant	76,328	-	-	-	-	-	-	76,328
Local Law Enforcement Block Grant	40,238	-	-	-	-	-	-	40,238
Locally Initiated Research	128,532	-	-	-	25	-	-	128,557
Loop Detector Replacement	73,957	-	-	-	-	-	-	73,957
UEZ Main St. Litter Collection Phase 2	740,966	-	-	-	-	-	747,865	(6,899)
Make It Click	7,084	-	-	-	-	-	-	7,084
MAP Emergency Response Apparatus	-	100,000	-	100,000	-	-	-	-

CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
  
SCHEDULE OF RESERVE FOR STATE AND FEDERAL GRANTS - APPROPRIATED  
STATE AND FEDERAL GRANTS FUND

	Balance, June 30, 2006	2007 Awards	City Match	Paid or Charged	Canceled Encumbrances	Reclassifications and Budget Appropriations	Cancellation	Balance, June 30, 2007
Measles Outreach	\$ 1,322	-	-	-	-	-	-	\$ 1,322
Metro Medical Response System	221,517	812,330	-	471,738	-	-	-	562,109
MLK Streetscape	42,665	-	-	400	-	-	43,065	-
Monticello Streetscape	(387,174)	-	-	-	400	387,174	-	-
Municipal Drug Alliance	61,047	-	-	-	285	-	-	61,332
Municipal Drug Alliance	298,477	247,284	61,821	-	64,606	-	-	672,188
Neighborhood Blockfront Improvement	200,000	-	-	198,613	-	-	-	1,387
Neighborhood Empowerment Program	262	-	-	-	1,241	-	-	1,503
Neighborhood Empowerment Program	10,000	-	-	-	-	-	-	10,000
Neighborhood Pres.-Balanced Housing	18,000	-	-	-	-	-	-	18,000
Neighborhood Pres.-Balanced Housing	-	-	-	-	18,000	-	-	18,000
Neighborhood Pres.-Balanced Housing	17,000	-	-	-	-	-	-	17,000
Neighborhood Pres.-Balanced Housing	50,000	-	-	-	-	-	-	50,000
Neighborhood Pres.-Balanced Housing	39,301	-	-	-	-	-	-	39,301
Neighborhood Pres.-Balanced Housing	125,000	-	-	125,000	-	-	-	-
Neighborhood Pres.-Balanced Housing	150,000	-	-	-	-	-	100,000	50,000
Neighborhood Pres.-Balanced Housing	4	-	-	-	-	-	-	4
Neighborhood Pres.-Balanced Housing	33,799	-	-	33,799	-	-	-	-
NIDCA-Apple Tree House	50,000	-	-	-	-	-	-	50,000
NIDCA-Lowes ADA Historic Restoration	327,088	-	-	-	-	-	-	327,088
NIDOT Trace	563,995	-	-	516,545	-	(234,970)	-	(187,520)
NIDOT Annual Program	162,302	-	-	-	-	-	-	162,302
NIDOT Danforth Avenue	6,447	-	-	-	-	-	-	6,447
NIDOT Duncan Ave	170,320	-	-	-	-	-	-	170,320
NIDOT Holland Street	74	-	-	-	-	-	-	74
NIDOT Pothole Grant	(83,185)	-	-	-	37,539	45,646	-	-
NIDOT Transit Village	409,042	-	-	-	-	-	-	409,042
NIDOT Bergen Ave	40,000	-	-	40,000	-	-	-	-
NIDOT Capital Transportation	(68,808)	-	-	29,893	-	57,902	-	(40,799)
NIDOT Capital	-	510,000	-	-	-	-	-	510,000
NIDOT Christopher Columbus Drive	189,893	-	-	-	-	-	-	189,893
NIDOT Christopher Columbus Drive	107	-	-	-	-	-	-	107
NIDOT Communipaw Ave	98,908	-	-	-	-	-	-	98,908
NIDOT Faus Grant	-	-	-	-	-	-	-	-



CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
  
SCHEDULE OF RESERVE FOR STATE AND FEDERAL GRANTS - APPROPRIATED  
STATE AND FEDERAL GRANTS FUND

	Balance, June 30, 2006	2007 Awards	City Match	Paid or Charged	Canceled Encumbrances	Reclassifications and Budget Appropriations	Cancellation	Balance, June 30, 2007
Public Health Priority Funding	\$ 159,645	\$ 150,998	\$ -	\$ 127,082	\$ -	\$ -	\$ -	\$ 183,561
Public Health Priority Funding	75,000	-	-	24,995	-	-	-	50,005
Public Housing	44,893	-	-	-	-	-	-	44,893
R.O.I.D Grant	42,749	-	-	-	-	-	-	42,749
Razing Vacant Buildings	100,000	-	-	-	-	-	-	100,000
Razing Vacant Buildings	4,000	-	-	-	-	-	-	4,000
Recreation for Disabled Persons	37,000	-	-	-	-	-	-	37,000
Reduce Racial Profiling	4,459	-	-	1,500	-	-	-	5,959
Regional Access Study Grant	18,461	-	-	-	-	-	-	18,461
Relocation Assistance Program	9,750	-	-	-	-	-	-	9,750
Rental Assistance	99	-	-	-	-	-	-	99
Resurfacing and Reconditioning	223,546	-	-	-	-	-	-	223,546
Risk Factor-HIV	30,699	-	-	-	-	-	-	30,699
Risk Factor-HIV	67,547	-	-	-	-	-	-	67,547
Safe and Clean	13,210	-	-	-	-	-	-	13,210
Safe and Secure Grant	1,000,000	-	-	200,000	-	-	-	800,000
Senior Citizen Services	332,217	64,125	-	83,123	-	-	-	313,219
Senior Congregate Meals	293,897	-	-	-	6,866	-	-	300,763
Sexually Transmitted Diseases	26,614	-	-	-	-	-	-	26,614
Sexually Transmitted Diseases	10,689	-	-	-	-	-	-	10,689
Sexually Transmitted Diseases	117,685	62,673	-	41,975	-	-	-	138,383
Sexually Transmitted Diseases	46,200	-	-	50	-	-	-	46,150
Shelter Support - Flynn House	-	-	-	-	15,550	-	-	15,550
Signal Data	65	-	-	-	-	-	-	65
Smart Growth (ANJEC)	-	15,000	17,500	23,900	-	-	-	8,600
SNAP	56,308	-	-	-	-	(44,665)	-	11,643
SNAP	(48,055)	-	-	-	3,390	44,665	-	-
SNAP - Summer Camp	1,944	-	-	-	-	-	-	1,944
SNAP Donation	3,581	-	-	-	-	-	-	3,581
SNAP Donation	3,500	-	-	-	-	-	-	3,500
SNAP Donation	(6,593)	-	-	-	-	6,593	-	-
State Reimbursement	346	-	-	-	-	-	-	346
STD-HIV Testing Study	3,750	-	-	-	-	-	-	3,750

CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
  
SCHEDULE OF RESERVE FOR STATE AND FEDERAL GRANTS - APPROPRIATED  
STATE AND FEDERAL GRANTS FUND

	Balance, June 30, 2006	2007 Awards	City Match	Paid or Charged	Canceled Encumbrances	Reclassifications and Budget Appropriations	Cancellation	Balance, June 30, 2007
STEP	\$ 3,080	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,080
Stop Violence Against Women	5,333	-	-	-	-	-	-	5,333
Subregional Study Transportation Planning	9,000	-	-	-	-	-	-	9,000
Subregional Study Transportation Planning	134	-	-	-	-	-	-	134
Subregional Study Transportation Planning	28,996	57,581	14,395	62,413	-	-	-	38,559
Subregional Study Transportation Planning	2,862	-	-	-	-	(1,327)	-	1,535
Subregional Study Transportation Planning	(1,327)	-	-	-	-	1,327	-	-
Summer Food Service Program	79,970	-	-	-	115,073	-	-	195,043
Summer Food Service Program	451,438	-	-	-	11,594	-	-	463,032
Summer Food Service Program	584,278	188,963	-	5,919	-	-	-	767,322
Summer Food Service Program	75	-	-	-	-	-	-	75
Target-Bike Helmets Grant	-	2,000	-	-	-	-	-	2,000
Tobacco Age of Sale	12,933	-	-	-	-	-	-	12,933
Tobacco Age of Sale	143,755	25,500	-	8,096	-	-	-	161,159
Transportation and Development	881	-	-	-	-	-	-	881
Transportation Trust Fund	-	94,000	-	-	-	-	-	94,000
Tuberculosis Control	859	-	-	-	-	-	-	859
Tuberculosis Control	517,982	-	-	-	-	-	-	517,982
U.E.Z. Administration	667,954	-	-	-	943,103	(559,674)	1,778,528	(727,145)
U.E.Z. Administration	-	933,021	-	933,021	-	-	-	-
U.E.Z. Central Ave SID	-	-	-	-	137,898	-	-	137,898
U.E.Z. Central Ave SID	78,379	90,480	-	90,453	-	-	-	78,406
U.E.Z. Historic District SID	-	140,000	-	140,000	-	-	-	-
U.E.Z. Historic District SID	-	-	-	-	74,035	-	905	73,130
U.E.Z. Journal Square Customer Skills	-	344,393	-	344,393	-	-	-	-
U.E.Z. Journal Square SID	-	673,000	-	673,000	-	-	-	-
U.E.Z. Maintenance Phase IV	-	650,072	-	650,072	-	-	-	-
U.E.Z. Marketing Initiative Phase II	-	592,756	-	592,756	-	-	-	-
U.E.Z. McGinly Square	-	70,000	-	70,000	-	-	-	-
U.E.Z. McGinly Square	27,879	-	-	-	-	-	27,879	-
U.E.Z. MLK Blockfront	-	304,205	-	304,205	-	-	-	-
U.E.Z. Monticello Blockfront	-	70,000	-	-	172,617	-	-	242,617
U.E.Z. Operating	580,152	-	-	-	-	-	-	580,152

CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
  
SCHEDULE OF RESERVE FOR STATE AND FEDERAL GRANTS - APPROPRIATED  
STATE AND FEDERAL GRANTS FUND

	Balance, June 30, 2006	2007 Awards	City Match	Paid or Charged	Canceled Encumbrances	Reclassifications and Budget Appropriations	Cancellation	Balance, June 30, 2007
U.E.Z. Operating	\$ 4,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,600
U.E.Z. Police Vehicles	25,170	-	-	-	-	-	-	25,170
U.E.Z. Reinvestment Project	-	-	-	-	3,875	-	-	3,875
U.E.Z. Revolving Loan Finance Program	-	-	-	-	96,695	486,060	-	582,755
U.E.Z. Trash Receipts	470	-	-	-	-	-	-	470
UASI-Fire	697,984	-	-	80,446	-	(2,942)	-	614,596
UASI-Police	226,127	-	-	193,895	-	-	-	32,232
Underage Drinking Enforcement	-	5,000	-	-	-	-	-	5,000
Urban Area Security Initiative	-	3,281,500	-	993,632	-	-	-	2,287,868
Urban Coordinating Council	11,084	-	-	-	1,150	-	-	12,234
Urban Coordinating Council	2,437	-	-	-	-	-	-	2,437
Urban Gateway Enhancement	75,000	-	-	-	-	-	-	75,000
Urban Rodent Control	10,885	-	-	-	-	-	-	10,885
Urban Rodent Control	31,015	-	-	-	-	-	-	31,015
Urban Rodent Control	19,496	-	-	-	-	-	-	19,496
Veterans Park	185,000	-	-	-	-	-	-	185,000
Violent Places	534	-	-	-	-	-	-	534
W.I.C.	633,657	-	-	-	531	-	-	634,188
W.I.C.	883,712	1,267,100	-	1,150,491	-	-	-	1,000,321
W.I.C.	34,833	-	-	-	-	-	-	34,833
W.I.C.	44,455	-	-	-	-	-	-	44,455
W.I.C.	20,369	-	-	-	78	-	-	20,447
Washington Street	480,242	-	-	480,242	-	-	-	-
Weatherization	3,878	-	-	-	25,204	-	-	29,082
Weekend Nutrition	5,941	1,172,238	242,435	1,101,120	-	-	-	319,494
Wilkinson Bayview Project	45,000	-	-	-	-	-	-	45,000
World Cup	2,020	-	-	-	-	-	-	2,020
Y.M.C.A.	32,750	-	-	-	-	-	-	32,750
	<u>\$ 33,417,272</u>	<u>\$ 28,532,157</u>	<u>\$ 522,822</u>	<u>\$ 29,709,329</u>	<u>\$ 2,431,578</u>	<u>\$ 252,660</u>	<u>\$ 3,054,605</u>	<u>\$ 32,392,555</u>
	B	B-48	B-48	B-49	B-49	B-48	B-44	B

Ref.

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF VOUCHERS PAYABLE - ANIMAL CONTROL FUND**

Balance: June 30, 2006	<u>Ref.</u> B	\$ 7,603
Increased by:		
Transfer from reserve for encumbrances	B-56	11,599
		<u>19,202</u>
Decreased by:		
Cash disbursements	B-1	19,127
		<u>19,127</u>
Balance: June 30, 2007	B	<u>\$ 75</u>

**Exhibit B-53**

**SCHEDULE OF DUE TO STATE OF NEW JERSEY - ANIMAL CONTROL FUND**

Balance: June 30, 2006	<u>Ref.</u> B	\$ 6,669
Increased by:		
State registration fees		\$ 3,274
Pilot clinic fees		655
Population control		4,197
	B-1	<u>8,126</u>
		<u>14,795</u>
Decreased by:		
Cash remitted to State Treasurer	B-1	12,746
		<u>12,746</u>
Balance: June 30, 2007	B	<u>\$ 2,049</u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE, 30 2007**

**SCHEDULE OF RESERVE FOR EXPENDITURES - ANIMAL CONTROL FUND**

Balance: June 30, 2006	<u>Ref.</u> B	\$ 41,822
Increased by:		
Municipal registration fees		\$ 18,007
Other municipal fees		213
	B-1	<u>18,220</u>
		60,042
Decreased by:		
Transfer to reserve for encumbrances	B-56	<u>21,250</u>
Balance: June 30, 2007	B	<u>\$ 38,792</u>

License Fees Collected

2007	\$ 18,220
2006	24,105
	<u>\$ 42,325</u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF DUE TO CURRENT FUND - ANIMAL CONTROL FUND**

Balance: June 30, 2006	<u>Ref.</u> B	\$ 964
Increased by:		
Advances Originating in Current Year	B-1	<u>215</u>
		1,179
Decreased by:		
Prior year interfund returned	B-1	<u>964</u>
Balance: June 30, 2007	B	<u><u>\$ 215</u></u>

**CITY OF JERSEY CITY  
TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF RESERVE FOR ENCUMBRANCES - ANIMAL CONTROL FUND**

	<u>Ref.</u>	
Balance: June 30, 2006		\$ -
Increased by:		
Transfer from reserve for expenditures	B-54	<u>21,250</u>
		21,250
Decreased by:		
Transfer to vouchers payable	B-52	<u>11,599</u>
		11,599
Balance: June 30, 2007	B	<u><u>\$ 9,651</u></u>

**SUPPLEMENTARY DATA - GENERAL CAPITAL FUND**

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF CASH - TREASURER**

Balance: June 30, 2006	<u>Ref.</u> C; C-3		\$ 31,894,701
Increased by cash received:			
State and Federal Grants Fund	C-7	\$ 127,000	
Current Fund	C-9	21,679,083	
Serial Bonds Payable	C-11	32,163,000	
School Bonds Payable	C-12	17,050,000	
Water Bonds Payable	C-15	5,000,000	
Miscellaneous Reserve	C-13	637,716	
Grant Fund	C-17	288,310	
Special Emergency Notes Payable	C-20	3,500,000	
	C-3	<u>80,445,109</u>	<u>112,339,810</u>
Decreased By Cash Disbursed:			
Fund Balance	C-1	14,008	
Improvement Authorization	C-8	16,501,635	
Bond Anticipation Note	C-4	17,050,000	
Due to Current Fund	C-9	20,771,358	
Miscellaneous Reserves	C-13	444,330	
Due to Grant Fund	C-17	281,566	
	C-3	<u>55,062,897</u>	<u>55,062,897</u>
Balance: June 30, 2007	C; C-3		<u>\$ 57,276,913</u>

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
SCHEDULE OF CASH AND CASH EQUIVALENTS**

Ord. #	Description	Balance, June 30, 2006		Disbursements		Transfers		Balance, June 30, 2007		Analysis of Ending Balance		Deferred Charges to Future Taxation - Unfunded	Deferred Charges to Future Water Rents	Notes Issued
		Balance, June 30, 2006	Miscellaneous Receipts	Improvement Authorizations	Miscellaneous	From	To	Balance, June 30, 2007	Improvement Authorizations	Unfunded	Unfunded			
	Fund Balance	\$ 2,346,822	\$ -	\$ -	\$ 14,008	\$ 145,052	\$ 19,363	\$ 2,209,145	\$ -	\$ -	\$ -	\$ -	\$ -	
	Due to Current Fund	722	21,679,083	-	20,771,338	145,052	4,100	150,659	-	-	-	-	-	
	Capital Improvement Fund	1,303,431	637,716	-	444,330	1,617,000	400,000	86,431	-	-	-	-	-	
	Miscellaneous Reserves	4,806,737	288,310	-	281,566	104,160	143,032	5,039,055	-	-	-	-	-	
	Due to Grant Fund	-	127,000	-	-	6,744	-	-	-	-	-	-	-	
	Due from State and Federal Government	(3,328,243)	-	-	-	-	342,545	(2,838,698)	-	-	-	-	-	
	School Building Property	(68,118)	-	-	-	-	-	(68,118)	-	-	-	-	-	
	Due from JC Incinerator Authority	(1,320,000)	-	-	-	440,000	-	(880,000)	-	-	-	-	-	
	Reserve for Due from JCMA	4,000,000	-	-	-	-	-	880,000	-	-	-	-	-	
								4,000,000	-	-	-	-	-	
92-124F	Imp. to S. Dandolph water distribution system	1,128,185	-	-	-	-	-	1,128,185	-	-	-	-	-	
94-018B	Environmental and site cleanup	(60,110)	-	-	-	-	-	(60,429)	-	-	-	(77,000)	-	
94-018F	Acquisition & improvements to 121 Newark Ave	176,891	-	-	-	-	-	176,891	-	-	-	(3,102)	-	
94-018V	Construction - downtown firehouse consolidation	-	-	-	-	-	-	-	-	-	-	-	-	
94-023A	Cleaning and cement lining aqueduct system	(82,650)	-	-	-	-	-	(82,650)	-	-	-	(1,316,483)	-	
94-023B	Reconstruction/improvement aqueduct system	(20,880)	-	-	-	-	-	(20,880)	-	-	-	(75,200)	-	
94-023C	Raw water improvements	(24,687)	-	-	-	-	-	(24,687)	-	-	-	(1,238,041)	-	
94-023E	Sludge removal	(36,539)	-	-	-	-	-	(36,539)	-	-	-	(36,546)	-	
94-123K	Improvements to various park facilities	1	-	-	-	-	-	1	-	-	-	-	-	
94-123M	Acquisition/replacement of computer equipment	1	-	-	-	-	-	1	-	-	-	-	-	
94-123O	Phase 1 of North and West police precincts	904,014	-	-	-	-	106,744	185,899	-	-	-	-	-	
94-124A	Improvement/rehabilitation of aqueduct tunnel	(182,101)	-	-	-	-	-	(202,725)	-	-	-	(2,286,041)	-	
94-124B	Installation of flow meter & primary instruments	(26,167)	-	-	-	-	-	(26,167)	-	-	-	(938,142)	-	
94-124C	Emer. generator - Parsippany treatment plant	(338,044)	-	-	-	-	-	(338,044)	-	-	-	(469,733)	-	
94-124D	Auto fleet replacement - water department	(3,561)	-	-	-	-	-	(3,561)	-	-	-	(183,193)	-	
94-127	Fuel tank renovation at Public School #9	1	-	-	-	-	-	1	-	-	-	-	-	
94-129	New roof - PS #9, Kennedy, Lincoln, & Forme HS	361	-	-	-	-	-	361	-	-	-	-	-	
94-130	New windows & security screens at schools	2	-	-	-	-	-	2	-	-	-	-	-	
94-132	Site & construction of PS #3 replacement	(19,342)	-	-	-	-	-	(19,342)	-	-	-	(19,342)	-	
94-133	Site & construction of PS #3 replacement	(82,747)	-	-	-	-	-	(82,747)	-	-	-	(82,747)	-	
94-134	Upgrade fire alarm system at City public schools	(164,475)	-	-	-	-	-	(164,475)	-	-	-	(164,475)	-	
94-135	Site and construct 5 portable pre-K classrooms	8,953	-	-	-	-	-	8,953	-	-	-	-	-	
96-013C	Improvements to City owned real properties	1	-	-	-	-	-	1	-	-	-	-	-	
96-015D	Marlin Luther King Drive Improvement	1	-	-	-	-	-	1	-	-	-	-	-	
96-015E	Improvement to City owned real property	1	-	-	-	-	-	1	-	-	-	-	-	
96-015H	Construction of new police precinct	2,444,301	-	-	-	-	-	2,406,062	-	-	-	-	-	
96-015I	Construction of NorthEast Precinct	9,813	-	-	-	-	-	9,813	-	-	-	-	-	
96-016F	System telemetering and instrumentation	(338,934)	-	-	-	-	-	(320,635)	-	-	-	(999,496)	-	
96-016G	Industrial meter replacement	(57,335)	-	-	-	-	-	(57,335)	-	-	-	(115,212)	-	
96-016H	Distribution system rehabilitation	(64,722)	-	-	-	-	-	(64,722)	-	-	-	(376,883)	-	
96-016I	Imp. to corrosion control treatment system	(6,280)	-	-	-	-	-	(6,280)	-	-	-	(431,605)	-	
96-018A	Conversion of PS #37 to house Academy HS	55,234	-	-	-	-	-	55,030	-	-	-	(299,729)	-	
96-111	Acquisition of 346 Claremont Ave	2	-	-	-	-	-	2	-	-	-	-	-	
97-006A	Acquisition of Caven Point Athletic Field	61,017	-	-	-	-	-	60,813	-	-	-	-	-	
97-006B	New PS #3	(2,851,684)	-	-	-	-	-	(2,851,885)	-	-	-	(3,050,000)	-	
97-006B	New PS #3	1,380,801	-	-	-	-	-	1,380,801	-	-	-	(2,050,000)	-	
97-006B	Parking facility, Cambridge Ave	(40,000)	-	-	-	-	-	(40,000)	-	-	-	(40,000)	-	
97-039C	Acquisition of MBS equipment	1	-	-	-	-	-	1	-	-	-	(3,258)	-	
97-039A	Public park's improvements	(3,258)	-	-	-	-	-	(3,258)	-	-	-	-	-	
97-094B	Installation of new industrial meters	(2,344,382)	-	-	-	-	-	(2,344,382)	-	-	-	(2,500,000)	-	
97-094C	Installation of new sludge removal facilities	(750,514)	-	-	-	-	-	(750,514)	-	-	-	249,486	-	
97-094G	Installation of new sludge removal facilities	(18,622)	-	-	-	-	-	(18,622)	-	-	-	(1,000,000)	-	
96-098C	Shipping and signage	96,002	-	-	-	-	-	2,147	-	-	-	(9,800)	-	
96-098D	Environmental cleanup	-	-	-	-	-	-	-	-	-	-	(2,000)	-	
96-098K	Upgrade police computer system	(311,500)	-	-	-	-	-	(311,500)	-	-	-	(311,500)	-	
C-211-14	Acquire equipment - Human Resources Dept.	(106)	-	-	-	-	-	(106)	-	-	-	(106)	-	
C-480	Reconstruct alt. Public School & Dickinson HS	19,268	-	-	-	-	-	19,268	-	-	-	-	-	
C-483-A	Reconstruct, remodel and repair Dickinson HS	(3,559)	-	-	-	-	-	(3,559)	-	-	-	-	-	
C-734-C	Reconstruct administration building - Collard St	2,330	-	-	-	-	-	2,330	-	-	-	-	-	
C-807	Loan to Jersey City Sewerage Authority	3,930	-	-	-	-	-	3,930	-	-	-	-	-	
C-917K	Acquisition of additional fire equipment	-	-	-	-	-	-	-	-	-	-	-	-	

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
SCHEDULE OF CASH AND CASH EQUIVALENTS**

Ord. #	Description	Balance, June 30, 2006		Transfers		Balance, June 30, 2007		Analysis of Ending Balance		Deferred Charges to Police Taxation - Unfunded	Notes Issued
		Miscellaneous Receipts	Disbursements	From	To	Balance Sheet Accounts	Improvement Authorized	Unfunded	Reins		
C-917M	Improvement of City building	\$ 594	\$ -	\$ -	\$ -	\$ 594	\$ -	\$ -	\$ -	\$ -	\$ -
C-918M	Paraplay tube settlers, travol bridges & lb	30,655	-	-	-	30,655	-	-	-	-	-
C-918N	Acquire & install remote water reading meter	1	-	-	-	1	-	-	-	-	-
C-987	A. Harry Moore School	358,390	-	-	-	358,390	-	-	-	-	-
C-734M	Installation of tendons at Boonton	(26,116)	-	-	-	358,390	-	-	-	-	-
J-441	Construction - Alternate School #25	319,865	-	-	-	319,865	-	-	(188,576)	-	-
J-575	Acquisition of Land - Caven Point	(13,100)	-	-	-	319,865	-	-	-	-	-
J-858	Acquisition, remodeling of Rutgers Building	53,825	-	-	-	53,825	-	-	-	-	(13,100)
J-859	Acquisition of real property, PS#41	154,803	-	-	-	154,803	-	-	-	-	-
M6C-127	Fiscal year adjustment bonds	(1,557)	-	-	-	(1,557)	-	-	-	-	(1,557)
M6C129-E	Reconstruct and improve public building	(17,134)	-	-	-	(17,134)	-	-	-	-	(175,000)
M6C128I	Acquire and add water lab equipment	(18,303)	-	-	-	(18,303)	-	-	-	-	(750,000)
M6C-129-K	Construct and improve - storm sewer JCSA	(750,000)	-	-	-	(750,000)	-	-	-	-	(750,000)
M6C-129-R	Greene Street extension	20,954	-	-	-	20,954	-	-	-	-	-
M6C-129-Q	Firehouse/Police Station	268,860	-	-	-	268,860	-	-	-	-	-
M6C-129-W	Police precinct	319,591	-	-	-	319,591	-	-	-	-	-
M6C-132-D	Public resurfacing	(2,500)	-	-	-	(2,500)	-	-	-	-	(2,500)
M6C-133-E	Construct Washington St. extension	162,471	-	-	-	162,471	-	-	-	-	-
M6C-133-J	Public resurfacing	7,878	-	-	-	7,878	-	-	-	-	-
M6C-133-K	Improvement to City owned real property	2	-	-	-	2	-	-	-	-	-
M6C-133-L	Construct Jersey Ave extension	(1,252,179)	-	-	-	(1,252,179)	-	-	-	-	(1,600,000)
M6C-133-M	Improvement to Loews Theater	1,679	-	-	-	1,679	-	-	-	-	-
M6C-133-N	MIS equipment	2	-	-	-	2	-	-	-	-	-
M6C-313U	Superseded M6C268/129W re. Warren Township	3	-	-	-	3	-	-	-	-	-
M6C-364	Reconstruction of PS#23-145, Romance St	(11,981)	-	-	-	(11,981)	-	-	-	-	(11,981)
M6C-371	Abolish re-inspection & loan repayment	145,437	206	-	-	145,231	-	-	-	-	-
M6C-398C	Villa Bonquet expansion	148,300	-	-	-	148,300	-	-	-	-	-
98-003A	Jefferson Street improvements	1,000	-	-	-	1,000	-	-	-	-	-
98-003B	City sidewalk improvements and landscaping	-	-	-	-	-	-	-	45,000	-	(45,000)
98-003C	Installation of traffic signals, striping and signs	(1,953)	-	-	-	(1,953)	-	-	4,047	-	(6,000)
98-003D	City-owned building improvements & restoration	(3,869)	-	-	-	(3,869)	-	-	4,131	-	(8,000)
98-003E	Improvements to 22 Liberty Ave	1	-	-	-	1	-	-	-	-	-
98-003F	Firehouse building improvements	51,444	-	-	-	46,744	-	-	46,744	-	-
98-003G	City building improvements	(823)	-	-	-	(823)	-	-	5,937	-	(6,910)
98-003H	Public park improvements	201,460	150	-	-	201,610	-	-	50,000	-	(50,000)
98-003I	Public improvements to SFD	(16,301)	-	-	-	(16,301)	-	-	95,689	-	(110,000)
98-006	Various public community center	(3,939,680)	-	-	-	(3,939,680)	-	-	21,060,330	-	(25,000,000)
98-047A	Ad to Jersey City Housing Authority	-	-	-	-	-	-	-	492,000	-	(492,000)
98-157A	Public park improvements	(1,164,854)	-	-	-	(1,164,854)	-	-	93,258	-	(1,273,750)
98-157C	Apple Tree House project	5,711	-	-	-	5,711	-	-	-	-	-
98-157D	Improvements to City owned property	(135,949)	-	-	-	(135,949)	-	-	-	-	(153,949)
98-157G	IT - various City departments	(1,000)	-	-	-	(1,000)	-	-	-	-	(1,000)
99-097A	Improvement to water supply system	(211,626)	-	-	-	(211,626)	-	-	2,388,374	-	(2,600,000)
99-097B	Upgrade to water supply and distribution system	(1,231,101)	-	-	-	(1,231,101)	-	-	168,899	-	(1,400,000)
99-158A	Improvement to water distribution system	(871,244)	-	-	-	(871,244)	-	-	1,488,756	-	(2,330,000)
99-158B	Improvement to water distribution system	(12,658)	-	-	-	(12,658)	-	-	(300,000)	-	(300,000)
99-158C	Installation of industrial water meters	(1,000,000)	-	-	-	(1,000,000)	-	-	-	-	(1,000,000)
99-158D	Essential annual capital program	(351,434)	-	-	-	(351,434)	-	-	18,566	-	(370,000)
00-139C	Removal of police pistol range	-	-	-	-	-	-	-	1	-	(1)
00-139E	Public government building improvements	42,641	-	-	-	42,641	-	-	-	-	-
00-139H	Additional installation of FD communications	2,008	-	-	-	2,008	-	-	-	-	-
00-088A	Contract & install equipment in justice complex	1,649,404	-	-	-	1,649,404	-	-	-	-	-
00-092A	Improvement of water distribution system	(2,293)	-	-	-	(2,293)	-	-	3,997,707	-	(4,000,000)
02-040B	Acquire sites for pre-K classes and programs	1,721,748	-	-	-	1,721,748	-	-	-	-	-
02-090A	Improvements of water supply system	2,598,216	-	-	-	1,743,900	-	-	1,743,900	-	-
02-112P	Pavement resurfacing	4,678	-	-	-	4,678	-	-	-	-	-
02-104F	Improvements to various City parks	96,184	-	-	-	96,184	-	-	535,000	-	(535,000)
02-104A	Improvements to City main library	3,081,924	-	-	-	1,460,156	-	-	1,405,000	-	(1,405,000)
02-104B	Reconstruct & improve City buildings	3,985,045	-	-	-	3,211,510	-	-	-	-	-
02-104E	Reconstruct & renovate firehouse, Eng. 22	1,229,715	-	-	-	2,607,481	-	-	-	-	-
02-104F	Imp. to north, south, and east Police districts	131,640	-	-	-	1,005,096	-	-	-	-	-
02-104G	Acquire and install equipment for police	7,508	-	-	-	84,690	-	-	7,508	-	-

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
SCHEDULE OF CASH AND CASH EQUIVALENTS**

Ord #	Description	Balance, June 30, 2006		Transfers		Balance, June 30, 2007		Analysis of Ending Balance		Deferred Charges to Future Taxation - Unfunded	Notes Issued
		Miscellaneous Receipts	Disbursements	From	To	Balance	Balance Sheet Accounts	Improvement Authorizations	Deferred Charges to Future Water Rents		
02-104H	Acquisition of equipment for fire services	\$ 17,350	\$ -	\$ -	\$ -	\$ 17,350	\$ -	\$ 17,350	\$ -	\$ -	-
02-104I	Acquire and install IT equipment - various depis.	30,387	13,267	-	-	17,120	-	17,120	-	-	-
02-104J	Construction/reconstruction of City streets	630,424	396,230	-	-	234,174	-	234,174	-	-	-
02-104K	Preliminary costs to integrate tech. & info systems	185,692	26,602	-	-	159,090	-	159,090	-	-	-
01-057	Greene St. local improvement	(12,671,159)	72,178	-	-	(12,693,337)	-	3,456,663	(16,150,000)	-	-
03-130A	Various equipment	3,006	-	-	-	3,006	-	3,006	-	-	-
M-243-7	Restore Bontion Dam & Parsippany Reservoir	-	-	-	-	-	-	22,215	(22,215)	-	-
05-25A	Construct, acquire & improve raw water facility	-	-	-	-	-	-	47,695	(47,695)	-	-
05-25B	Building improvements	66,107	35,238	-	-	30,869	-	30,869	-	(20,356)	-
05-25C	Street resurfacing and potholes	(19,356)	1,000	-	-	(20,356)	-	-	-	-	-
05-21A	Information Technology equipment	231,581	139,978	-	-	91,603	-	91,603	-	-	-
05-38A	Apple Tree House restoration	444,638	42,733	-	-	401,895	-	401,895	-	-	-
05-38B	Renovation of various City parks	7,682,734	544,678	-	-	7,138,056	-	7,138,056	-	-	-
05-38C	Rehabilitation of library stack system	2,959,194	278,979	-	-	2,680,215	-	2,680,215	-	-	-
05-38D	Rehabilitation of various public buildings	4,372,662	585,141	-	-	3,787,521	-	3,787,521	-	-	-
05-38F	Reconstruction & resurfacing of various streets	889,344	569,574	-	-	319,770	-	319,770	-	-	-
05-38G	Acquire & install IT equipment - various depis.	1,462,981	1,053,671	-	-	427,310	-	427,310	-	-	-
05-38C	Acquisition of new DPW vehicles and equipment	1,110,998	1,805,171	-	-	105,827	-	105,827	-	-	-
05-38E	Acquisition of traffic signals and equipment	100	392,779	-	-	41,991	-	100	-	-	-
05-38H	Improve new vehicles & equipment for ZCIA	634,770	-	-	-	4,966,689	-	4,966,689	-	-	-
05-59A	Improve & upgrade to water supply system	4,966,689	-	-	-	2,854,955	-	2,854,955	-	(6,000,000)	6,000,000
05-68	Refunding Bonds - tax appeals	2,854,955	-	-	-	-	-	-	-	(3,560,000)	3,560,000
Various	Tax Refunding	-	-	-	-	-	-	-	-	(837,482)	(837,482)
00-040A	Acquire sites for pre-K classes and program	-	-	-	-	-	-	-	-	(3,300,000)	3,300,000
98-003M	Library building improvements	-	-	-	-	-	-	-	-	(3,004,000)	3,004,000
06-057	Refunding Bonds - tax appeals	-	-	-	-	-	-	-	-	-	-
06-107	Improve and upgrade water system	-	-	-	-	-	-	-	-	-	-
07-688	2007 Tax Appeal Refunding Bonds	-	3,500,000	-	-	3,500,000	-	3,500,000	-	-	-
06-106A	Renovation of various parks	-	6,710,000	-	340,000	7,050,000	-	7,050,000	-	-	-
06-106B	Rehabilitation of various libraries	-	310,753	-	217,000	4,239,247	-	4,239,247	-	-	-
06-106C	Rehabilitation of various public buildings	-	14,095,000	-	705,000	14,800,000	-	14,800,000	-	-	-
06-106D	Acquire traffic signals and equipment	-	237,000	-	13,000	215,345	-	215,345	-	-	-
06-106E	Reconstruct and resurface various street	-	2,342,000	-	118,000	2,460,000	-	2,460,000	-	-	-
06-106F	Acquire and install various equipment	-	1,904,000	-	96,000	1,617,810	-	1,617,810	-	-	-
06-106G	Acquire new police/officer vehicles	-	1,480,000	-	70,000	1,373,747	-	1,373,747	-	-	-
06-106H	ZCIA - various equipment	-	1,143,000	-	58,000	1,200,000	-	1,200,000	-	-	-
		<u>\$ 31,884,701</u>	<u>\$ 63,295,189</u>	<u>\$ 3,077,784</u>	<u>\$ 3,077,784</u>	<u>\$ 72,065,912</u>	<u>\$ 8,359,454</u>	<u>\$ 78,887,777</u>	<u>\$ (2,666,117)</u>	<u>\$ 16,064,000</u>	C-2

**ANALYSIS OF RECEIPTS**

Ref.	above	\$ 63,395,109
contra	below	17,050,000
C-2		<u>\$ 80,445,109</u>

**ANALYSIS OF DISBURSEMENTS**

Ref.	above	\$ 16,501,635
contra	below	17,050,000
C-2		<u>\$ 21,511,262</u>

**ANALYSIS OF I/A - FUNDED**

Ref.	below	\$ 78,887,777
C-8	rounding	2
	above	<u>\$ 78,887,777</u>

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED**

Balance: June 30, 2006	<u>Ref.</u> C		\$ 429,954,178
Increased By:			
General refunding bonds issued	C-11	\$ 27,680,000	
School Refunding Bonds Issued	C-12	12,645,000	
School Bonds Issued	C-2	17,050,000	
General Bonds	C-5	<u>32,163,000</u>	
			<u>89,538,000</u>
			519,492,178
Decreased By:			
Demolition loan payments	C-22	74,400	
School bonds	C-12	9,200,000	
Green Trust loan payments	C-21	7,140	
General serial bonds refunded	C-11	27,080,000	
Apple Tree House loan payable	C-16	10,304	
Sgt Anthony park loan payable	C-25	6,209	
Roberto Clemente park loan payable	C-26	12,160	
Marion Pavonia pool loan payable	C-27	18,198	
School Bonds Refunded	C-12	<u>13,330,000</u>	
			<u>49,738,411</u>
Balance: June 30, 2007	C		<u><u>\$ 469,753,767</u></u>

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED**

Ordinance Number	Improvement Description	2007		Notes Paid	Canceled	Bonds Issued	Balance, June 30, 2007	Analysis of Ending Balance		Detail of Bonds & Notes	
		Authorizations	Balance, June 30, 2007					Refunding Notes	Bonds & Notes Authorized but not Issued	Expenditures	Unexpended Improvement Authorizations
C-211-9	Imp of Henry & Highway Bowers	\$ 311,500	\$ 311,500	-	-	-	\$ 311,500	\$ -	\$ 311,500	\$ -	\$ -
J-375	Coves Point land acquisition	13,100	13,100	-	-	-	13,100	-	13,100	-	-
C-211-14	Welfare computer equipment	106	106	-	-	-	106	-	106	-	-
C-733-J	Acquisition-machinery & equipment	1	1	-	-	-	1	-	1	-	-
McC-129-E	Building improvements	175,000	175,000	-	-	-	175,000	-	175,000	-	157,866
McC-129-Q	Construction of new police precinct	1,330,000	1,330,000	-	-	-	1,330,000	-	1,330,000	-	1,330,000
McC-129-R	New firehouse and police precinct	200,000	200,000	-	-	-	200,000	-	200,000	-	166,619
McC-129-W	Public resorts improvements	2,500	2,500	-	-	-	2,500	-	2,500	-	2,500
94-018B	Environmental and site cleanup	77,000	77,000	-	-	-	77,000	-	77,000	-	60,429
94-018F	Acquire & improve 121 Newark Ave	3,102	3,102	-	-	-	3,102	-	3,102	-	3,102
96-098C	Striping and signage	9,000	9,000	-	-	-	9,000	-	9,000	-	9,000
96-098D	Environmental clean-up	2,000	2,000	-	-	-	2,000	-	2,000	-	2,000
96-098K	Upgrade police computer system	10,000	10,000	-	-	-	10,000	-	10,000	-	10,000
C-917-L	Police communications equip.	1	1	-	-	-	1	-	1	-	1
97-028	Parking facility, Cambridge Ave	40,000	40,000	-	-	-	40,000	-	40,000	-	40,000
97-039	Public parks, reappropriate ord. 917-F	3,259	3,259	-	-	-	3,259	-	3,259	-	3,259
98-003B	Sidewalks improvements & landscaping	45,000	45,000	-	-	-	45,000	-	45,000	-	45,000
98-003C	Installation of traffic signals and signs	6,000	6,000	-	-	-	6,000	-	6,000	-	1,953
98-003D	City building imp. and restoration	8,000	8,000	-	-	-	8,000	-	8,000	-	4,047
98-003G	City building improvements	6,910	6,910	-	-	-	6,910	-	6,910	-	4,131
98-003I	Public park improvements	50,000	50,000	-	-	-	50,000	-	50,000	-	5,937
98-003J	Public improvements to SID	110,000	110,000	-	-	-	110,000	-	110,000	-	95,659
98-003M	Library building improvements	1,000	1,000	-	-	-	1,000	-	1,000	-	1,000
98-006	Various public community center	25,000,000	25,000,000	-	-	-	25,000,000	-	25,000,000	-	21,060,320
98-047A	Aid to JC Housing Authority	492,000	492,000	-	-	-	492,000	-	492,000	-	492,000
98-157A	Public park improvements	1,273,750	1,273,750	-	-	-	1,273,750	-	1,273,750	-	93,258
98-157D	Improvements to City owned property	153,949	153,949	-	-	-	153,949	-	153,949	-	153,949
98-157G	IT equipment - various departments	1,000	1,000	-	-	-	1,000	-	1,000	-	1,000
McC-313-K	Loew's Theater improvements	1,600,000	1,600,000	-	-	-	1,600,000	-	1,600,000	-	72,456
McC-127	Fiscal year adjustment bonds	1,557	1,557	-	-	-	1,557	-	1,557	-	1,557
McC-129G	JCSA sewer construction	750,000	750,000	-	-	-	750,000	-	750,000	-	750,000
McC-364	Reconstruct PS#23-143 Romine Ave	11,981	11,981	-	-	-	11,981	-	11,981	-	11,981
McC-372	Construction of new PS #17	1,680,000	1,680,000	-	-	-	1,680,000	-	1,680,000	-	1,680,000
94-133	Site & construct replacement PS #3	19,341	19,341	-	-	-	19,341	-	19,341	-	19,341
94-134	Fire alarm system at public schools	82,747	82,747	-	-	-	82,747	-	82,747	-	82,747
94-135	Construct 5 portable pre-K classrooms	164,475	164,475	-	-	-	164,475	-	164,475	-	164,475
97-006A	Acquisition of Caven Point athletic field	7,635,000	7,635,000	-	-	-	7,635,000	-	7,635,000	-	7,635,000
97-006B	New PS # 3	9,035,000	9,035,000	-	-	-	9,035,000	-	9,035,000	-	9,035,000
97-006C	New middle school, Heights Area	3,800,000	3,800,000	-	-	-	3,800,000	-	3,800,000	-	3,800,000
00-040A	Acquire sites for pre-K classes	837,482	837,482	-	-	-	837,482	-	837,482	-	837,482
Various	Tax refunding	7,340,000	7,340,000	3,780,000	-	-	3,560,000	3,560,000	-	-	-
01-057	Greene St. local improvement project	16,150,000	16,150,000	-	-	-	16,150,000	-	16,150,000	-	16,150,000
03-130	Various equipment	1,320,000	1,320,000	-	-	-	1,320,000	-	1,320,000	-	1,320,000
02-132P	Police pension refunding	535,000	535,000	-	-	-	535,000	-	535,000	-	535,000
03-014F	Firemer's pension refunding	1,405,000	1,405,000	-	-	-	1,405,000	-	1,405,000	-	1,405,000

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED**

Ordinance Number	Improvement Description	Balance, June 30, 2006	2007 Authorizations	Notes Paid	Canceled	Bonds Issued	Balance, June 30, 2007	Analysis of Ending Balance Bonds & Notes		Detail of Bonds & Notes Authorized but Not Issued	
								Refunding Notes	but not issued	Expenditures	Unexpended Improvement Authorizations
05-025B	Information technology equipment	\$ 20,356	-	-	-	-	\$ 20,356	-	-	\$ 20,356	-
05-068	Refunding bonds - tax appeals	7,000,000	-	1,000,000	-	-	6,000,000	6,000,000	-	-	-
06-057	Tax Appeal Refunding - 2006	4,000,000	-	751,000	245,000	-	3,004,000	3,004,000	-	-	-
06-106	Various capital improvements	-	32,163,000	-	-	32,163,000	-	-	-	-	-
07-088	Tax Appeal Refunding - 2007	-	3,500,000	-	-	-	3,500,000	3,500,000	-	-	-
		<u>\$ 92,712,117</u>	<u>\$ 35,663,000</u>	<u>\$ 6,851,000</u>	<u>\$ 245,000</u>	<u>\$ 49,213,000</u>	<u>\$ 72,066,117</u>	<u>\$ 16,064,000</u>	<u>\$ 56,002,117</u>	<u>\$ 23,900,854</u>	<u>\$ 32,101,263</u>
		C	C-8	below	C-8	below	C-C-3	below	below	below	below

**ANALYSIS OF BONDS ISSUED**

Ref.	
C-4	\$ 32,163,000
C-10	17,050,000
above	\$ 49,213,000

**RECONCILIATION TO ENDING BALANCE**

Expenditures	\$ 23,900,854
Unexpended Improvement Authorizations	32,101,263
Bonds and Notes Authorized but not Issued	56,002,117
Refunding Notes	16,064,000
Unfunded balance at year end	\$ 72,066,117

**ANALYSIS OF NOTES PAID**

Ref.	
C-10	\$ 1,320,000
C-20	5,531,000
above	\$ 6,851,000

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF CAPITAL IMPROVEMENT FUND**

	<u>Ref.</u>	
Balance: June 30, 2006	C	\$ 1,303,431
Increased by:		
Due from Current Fund	C-9	<u>400,000</u>
		1,703,431
Decreased by:		
Improvement Authorizations	C-8	<u>1,617,000</u>
Balance: June 30, 2007	C	<u><u>\$ 86,431</u></u>

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF DUE FROM STATE AND FEDERAL GOVERNMENT**

Grants	Ordinance #	Original Ordinance	Balance, June 30, 2006	Decreased	Reclassification	Balance, June 30, 2007
<b>Green Acres Program:</b>						
Exchange Place	McC-138	\$ 1,250,000	\$ 141,893	\$ 141,893	\$ -	\$ -
Arlington Park	McC-313P	29,732,000	131,165	131,165	-	-
Public Parks	93-53	7,575,500	-	-	-	-
Apple Tree House Project	98-157C	500,000	28,213	-	-	28,213
<b>Department of Transportation:</b>						
Traffic intersection	McC-866	1,020,000	4,821	4,821	-	-
Reconstruction of Brunswick & First Streets	McC-867	201,000	(184,931)	-	(184,931)	-
Reconstruct various intersection and traffic signa	C-419	1,020,000	16,713	16,713	-	-
Reconstruct various intersection and traffic signa	C-420	1,020,000	(79,973)	-	(79,973)	-
Traffic signals	C-518	110,000	(110,000)	-	(110,000)	-
Reconstruct various intersection and traffic signa	C-852	660,000	30,186	30,186	-	-
<b>New Jersey Transportation Trust Fund</b>						
Reconstruct various traffic signals	C-742	1,020,000	(66,458)	-	(66,458)	-
JCRA Montgomery Urban Renew	J-760	7,565	(7,565)	-	(7,565)	-
JCRA Jackson Ave Urban Renew	J-761	1,313	(1,313)	-	(1,313)	-
Additional appropriations to ord. C-733 -						
Imp. to Garfield Ave & Old Bergen Rd	C-919	1,726,000	55,984	-	55,984	-
Improvements to various traffic signals	McC-996	1,020,000	202,745	-	110,000	92,745
Addition to ordinance C-522-3-						
Improvement to Sanitary Sewer Systems	McC-6	2,500,000	166,768	-	6,277	160,491
Reconstruction of Henderson St	McC-181	999,571	481,785	127,463	-	354,322
Additional appropriation to ord. McC-129	McC-181	300,000	354,066	-	-	354,066
Improvement to public property	McC-313	29,732,000	248,043	-	184,931	63,112
Reconstruct various intersection and traffic signa	92-029	1,540,000	309,336	-	79,973	229,363
Reconstruction of Grand Street	92-014	622,000	622,000	-	-	622,000
Construction of Jersey Ave	McC-418	722,000	77,579	-	77,579	-
<b>CDBG:</b>						
Neighborhood pres. balanced housing	McC-182	8,971,262	(5,642)	-	(5,642)	-
Exchange Place park	McC-138	1,000,000	17,304	17,304	-	-
Public Works Title 1	Various	1,026,000	(64,504)	-	(64,504)	-
Neighborhood preservation balanced housing	McC-398	3,632,490	960,028	-	5,642	954,386
			<u>\$ 3,328,243</u>	<u>\$ 469,545</u>	<u>\$ -</u>	<u>\$ 2,858,698</u>
	Ref.		C	below		C

**ANALYSIS OF DECREASED**

	Ref.	
Cash Receipts	C-2	\$ 127,000
Due from Current Fund	C-9	342,545
	above	<u>\$ 469,545</u>

CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance #	Improvement Authorizations	Ordinance Date	Amount	Balance June 30, 2006		Cancellation	Authorizations	Paid or Charged	Balance June 30, 2007	
				Funded	Unfunded				Funded	Unfunded
02-104I	Acquisition and installation IT equip. - various departments	11/13/02	\$ 1,560,000	\$ 30,387	\$ -	\$ -	\$ -	\$ 13,267	\$ 17,120	\$ -
02-104K	Preliminary costs to integrate technology & info. systems	11/13/02	1,200,000	185,692	-	-	-	26,602	159,090	-
05-025A	Building improvements	03/23/05	622,568	66,107	-	-	-	35,238	30,869	-
05-025B	Streets resurfacing, pothole repair	03/23/05	217,586	-	1,000	-	-	1,000	-	-
05-025C	Information technology equipment	03/23/05	1,000,000	231,581	-	-	-	139,978	91,603	-
05-038A	Renovation of various parks	04/13/05	7,775,000	7,682,734	-	-	-	544,678	7,138,056	-
05-038B	Rehabilitation of library stack system	04/13/05	3,100,000	2,959,194	-	-	-	278,979	2,680,215	-
05-038D	Rehabilitation of various public buildings	04/13/05	4,850,000	4,372,662	-	-	-	585,141	3,787,521	-
05-038F	Reconstruction and resurfacing various streets	04/13/05	4,800,000	889,344	-	-	-	569,574	319,770	-
05-038G	Reconstruction and installation of IT equip. - various depts.	04/13/05	2,000,000	1,462,981	-	-	-	1,035,671	427,310	-
00-129H	Additional replacement of fire department telecom systems	10/11/00	200,000	2,008	-	-	-	-	2,008	-
McC-313-IJ	Supersede McC-268/129 W re; Warren Township	07/17/91	875,000	3	-	-	-	-	3	-
	Total for Department of Administration			17,882,693	1,000	-	-	3,230,128	14,653,565	-
96-015D	Acquisition/replace MIS equipment for various depts.	03/13/96	500,000	-	-	-	-	-	-	-
94-018F	Acquisition, reconstruction, imp. to 121 Newark Ave	03/23/94	2,600,000	176,891	3,102	-	-	-	176,891	3,102
03-130A	Various equipment	09/24/03	2,200,000	-	3,006	-	-	-	3,006	-
02-132P	Pension refunding	02/21/03	17,465,000	4,678	535,000	-	-	-	4,678	535,000
03-014F	Pension refunding	11/26/02	23,595,000	96,184	1,405,000	-	-	-	96,184	1,405,000
97-039	Acquisition MIS equipment	06/11/97	391,903	1	-	-	-	-	1	-
94-123-M	Acquisition/replace computer equipment	12/14/94	300,000	-	-	-	-	-	-	-
McC-129-E	Reconstruction & improvement of public building	04/25/90	500,000	-	157,866	-	-	-	-	157,866
05-068	Refunding bonds - tax appeals	06/08/05	7,000,000	-	2,854,955	-	-	-	-	2,854,955
06-057	Refunding bonds - tax appeals	03/10/06	4,000,000	-	245,000	-	-	245,000	-	-
McC-313-I	Acquisition of equip for various depts. approved by MIS	07/17/91	1,500,000	2	-	-	-	-	2	-
	Refunding bonds - tax appeals	06/29/07	3,500,000	-	-	-	-	3,500,000	-	-
	Total for Department of Finance			277,758	5,203,929	245,000	3,500,000	3,500,000	280,764	4,955,923
94-018B	Environmental and site cleanup	03/23/94	250,000	-	36,890	-	-	20,319	-	16,571
94-018S	Reconstruction of City-owned bldg & firehouse restoration	03/23/94	250,000	1	-	-	-	-	1	-
94-018V	Construction of new downtown firehouse consolidation	03/23/94	250,000	1	-	-	-	-	1	-
McC-129-K	Greene St extension	04/25/90	1,049,571	20,954	-	-	-	15,000	5,954	-
McC-129-Q	Construction of new police precinct	04/25/90	2,000,000	629,692	1,330,000	-	-	319,591	310,101	1,330,000
McC-129-R	New firehouse and police precinct	04/25/90	500,000	253,579	200,000	-	-	286,960	166,619	-
McC-313-D	Construction of Washington St. extension	07/17/91	849,000	162,471	-	-	-	2,220	162,471	-
McC-313-E	Improvement to City owned real property	07/17/91	3,000,000	7,878	-	-	-	-	5,658	-
McC-313-J	Const new public street extension - Jersey Ave	07/17/91	2,000,000	2	-	-	-	-	2	-
McC-313-L	Improvements to 280 Grove, 8 Erie St, City buildings	07/17/91	8,550,000	1,679	-	-	-	-	1,679	-
C-917-M	Improvements of City Buildings	03/23/89	3,200,000	594	-	-	-	-	594	-
	Total for Department of Engineering			1,076,851	1,566,890	-	-	644,090	486,461	1,513,190

CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance #	Improvement Authorizations	Ordinance Date	Amount	Balance June 30, 2006		Cancellation	Authorizations	Paid or Charged	Balance June 30, 2007	
				Funded	Unfunded				Funded	Unfunded
98-003A	Various city streets improvement included Jefferson St	02/11/98	\$ 1,800,000	\$ 1,000	-	-	\$	1,000	-	-
98-003B	Various city sidewalks improvements including landscaping	02/11/98	750,000	-	45,000	-	-	-	-	45,000
98-003C	Installation of traffic signals, striping and signs	02/11/98	150,000	-	4,047	-	-	-	-	4,047
98-003D	City owned building improvement and restoration	02/11/98	300,000	-	4,131	-	-	-	-	4,131
98-003E	Improvements to 22 Liberty Ave	02/11/98	300,000	1	-	-	-	1	-	-
98-003F	Firehouse building improvements	02/11/98	250,000	51,444	6,087	-	-	4,700	46,744	5,937
98-003G	City building improvements	02/11/98	1,000,000	201,400	50,000	-	-	201,651	349	50,000
98-003I	Public Parks improvements	02/11/98	7,000,000	-	95,699	-	-	-	-	95,699
98-003J	Public improvement SID	02/11/98	150,000	-	1,000	-	-	-	-	1,000
98-003M	Library building improvements	02/11/98	1,750,000	-	21,060,320	-	-	-	-	21,060,320
98-006B	Various public community center	03/13/96	25,000,000	8,953	-	-	-	8,953	-	-
96-015C	Improvements to City owned real properties	03/13/96	2,000,000	1	-	-	-	1	-	-
96-015D	Martin Luther King Dr improvement	03/13/96	250,000	1	-	-	-	1	-	-
96-015E	Improvement to city owned building	03/13/96	250,000	2,444,301	-	-	-	38,239	2,406,062	-
96-015H	Construction of new police precinct	03/13/96	2,750,000	9,813	-	-	-	9,813	-	-
96-015I	Construction of North/East firehouse	04/13/05	2,000,000	444,628	-	-	-	42,733	401,895	-
96-015I	Apple Tree House restoration	04/13/05	500,000	1,110,998	-	-	-	1,005,171	105,827	-
05-021A	Acquisition of new DPW vehicles and equipment	04/13/05	1,860,000	100	-	-	-	100	-	-
05-038C	Acquisition of traffic signals and equipment	04/13/05	750,000	634,770	-	-	-	41,991	-	-
05-038E	Acquisition of new vehicles and equipment for JCIA	04/13/05	1,000,000	-	-	-	-	-	-	-
05-038H	Acquisition of new vehicles and equipment for JCIA	04/13/05	1,000,000	-	1	-	-	1	-	-
97-039A	Public parks improvements	07/19/00	1,850,000	-	74,821	-	-	2,365	-	72,456
00-088A	Construction & installation of equip. in Justice Complex	10/09/96	200,000	96,002	9,000	-	-	2,147	-	9,000
96-098C	Striping and signage	10/09/96	500,000	500,000	2,000	-	-	93,855	2,147	2,000
96-098D	Environmental clean up	12/14/94	1,000,000	904,014	-	-	-	718,115	185,899	-
94-123D	Phase I of north & west police precincts	10/11/00	850,000	1	-	-	-	1	-	-
00-139D	Reconstruction and resurfacing of City streets	10/11/00	700,000	42,641	108,896	-	-	42,641	-	93,258
00-139E	Improvements to public buildings	12/09/98	3,025,000	-	-	-	-	15,638	-	-
98-157A	Public parks improvements	12/09/98	500,000	5,711	-	-	-	5,711	-	-
98-157C	Apple Tree House project	11/13/02	5,880,000	3,081,924	-	-	-	1,941,768	1,140,156	-
02-104A	Improvements to various City parks	11/13/02	5,250,000	3,985,045	-	-	-	1,377,564	2,607,481	-
02-104D	Reconstruct and impvt to city buildings	11/13/02	1,250,000	1,229,715	-	-	-	224,619	1,005,096	-
02-104E	Reconstruct and renovate firehouse, Engine 22	11/13/02	1,500,000	131,640	-	-	-	46,950	84,690	-
02-104F	Improvement to north, south, and east police district	11/13/02	3,120,000	630,423	-	-	-	396,250	234,173	-
02-104J	Construction and reconstruction of City streets	09/13/06	7,050,000	-	-	-	7,050,000	-	7,050,000	-
06-106A	Renovation of various parks	09/13/06	4,550,000	-	-	-	4,550,000	-	4,550,000	-
06-106B	Rehabilitation of various libraries	09/13/06	14,800,000	-	-	-	14,800,000	-	14,800,000	-
06-106C	Rehabilitation of public buildings	09/13/06	250,000	-	-	-	250,000	-	250,000	-
06-106D	Acquire traffic signals and equipment	09/13/06	2,460,000	-	-	-	2,460,000	-	2,460,000	-
06-106E	Reconstruct and resurface various streets	09/13/06	2,000,000	-	-	-	2,000,000	-	2,000,000	-
06-106F	Acquire and install various equipment	09/13/06	1,470,000	-	-	-	1,470,000	-	1,470,000	-
06-106G	Acquire new police and fire vehicles	09/13/06	1,200,000	-	-	-	1,200,000	-	1,200,000	-
06-106H	JCIA Various Equipment	09/13/06	1,200,000	-	-	-	1,200,000	-	1,200,000	-
	Total for Department of Public Works		15,014,526	21,461,002	-	-	33,780,000	7,525,798	41,286,882	21,442,848
02-104H	Acquisition of equipment for fire services	11/13/02	1,225,000	17,350	-	-	-	-	17,350	-
C-917K	Acquisition of additional fire equipment	05/01/89	290,000	3,930	-	-	-	-	3,930	-
	Total for Department of Fire		1,515,000	21,280	-	-	-	-	21,280	-

CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance #	Improvement Authorizations	Ordinance Date	Amount	Balance June 30, 2006		Cancellation	Authorizations	Paid or Charged	Balance June 30, 2007	
				Funded	Unfunded				Funded	Unfunded
02-104G 96-098K	Acquisition and installation of equipment for police Upgrade police computer system	11/13/02 10/09/96	\$ 575,000 600,000	\$ 7,508	\$ 10,000	\$ -	\$ -	\$ -	\$ 7,508	\$ 10,000
	Total for Department of Police			7,508	10,000	-	-	-	7,508	10,000
McC-398-C McC-313-K	Villa Bonquet expansion Improvements to Loews Theater	01/08/92 08/18/91	1,357,000 1,000,000	148,300 1,649,404	-	-	-	-	148,300 1,649,404	-
	Total for Department of Housing & Econ. Development			1,797,704	-	-	-	-	1,797,704	-
02-104B 98-047A	Improvement to City main library Aid to JC Housing Authority	11/13/02 05/13/98	3,387,000 1,000,000	3,359,426	492,000	-	-	147,916	3,211,510	492,000
	Total for other operations outside capital			3,359,426	492,000	-	-	147,916	3,211,510	492,000
01-057A	Greene St local improvement project	06/15/01	17,000,000	-	3,478,841	-	-	22,178	-	3,456,663
C-807	Loan to JC Sewer Authority	01/06/82	75,000	2,330	-	-	-	-	2,330	-
97-006A	Acquisition of Caven Point athletic field	06/11/97	8,900,000	-	61,017	-	-	204	60,813	-
97-006B	New PS # 3	06/11/97	10,200,000	-	198,316	-	-	204	-	198,112
97-006C	New Middle school, Heights Area	06/11/97	4,100,000	-	3,430,801	-	-	-	1,380,801	2,050,000
96-018A	Renovation to convert PS#32 to House Academic HS	09/13/96	17,250,000	55,234	-	-	-	204	55,030	-
00-040A	Acquisition of sites for pre-k classes and programs	05/10/00	837,482	-	837,482	-	-	-	1,721,748	837,482
00-040B	Acquisition of sites for pre-k classes and programs	05/10/00	1,721,748	1,721,748	-	-	-	-	-	-
96-111	Acquisition of 346 Claremont Ave	11/13/96	9,500,000	1	-	-	-	-	1	-
94-127	Fuel Tank renovation program at City public schools	12/14/94	1,983,312	561	-	-	-	-	561	-
94-129	Install new roof at various schools	12/14/94	7,036,159	2	-	-	-	-	2	-
94-130	New window and security screen at City public schools	12/14/94	3,169,140	1	-	-	-	-	1	-
94-132	Inst all public address system in City public schools	12/26/91	1,404,035	145,437	-	-	206	-	145,231	-
McC-371 J-441	Asbestos reinspection & USEPA asbestos loan repayment Construction of alternate public school #25	08/06/74 07/27/87	1,650,000 682,862	319,865 1	-	-	-	-	319,865 1	-
C-480C	Reconstruction of alternate PS - Dickinson High	07/27/87	12,000,000	19,268	-	-	-	-	19,268	-
C-483A	Reconstruction, remodel, alteration, repair - Dickinson HS	06/07/87	610,010	53,825	-	-	-	-	53,825	-
J-858	Acquisition, remodeling of Rutgers building	06/07/77	500,000	154,803	-	-	-	-	154,803	-
J-859	Acquisition of real property - PS #41	03/01/89	5,000,000	358,390	-	-	-	-	358,390	-
C-987	A. Harry Moore School									
	Total for school capital projects			2,829,137	4,527,616	-	-	818	4,270,341	3,085,594
	Total for General and School Improvements			42,269,213	36,741,278	245,000	37,280,000	15,070,928	66,018,345	34,956,218
M-243-7 McC-389	Restoration Boonton Dam and Parsippany Dike Reservoir Construction, acquisition, & imp. to raw water supply facility	11/15/82 *	1,500,000 *	-	22,215 47,695	-	-	-	-	22,215 47,695
	Total Finance Department			-	69,910	-	-	-	-	69,910

CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance #	Improvement Authorizations	Ordinance Date	Amount	Balance June 30, 2006		Cancellation	Authorizations	Paid or Charged	Balance June 30, 2007	
				Funded	Unfunded				Funded	Unfunded
96-016A/F	System telemetering and instrumentation	03/13/96	\$ 1,000,000	\$ 640,542	-	-	\$ -	\$ 161,681	\$ -	\$ 478,861
96-016G	Industrial meter replacement	03/13/96	2,500,000	57,877	-	-	-	-	-	57,877
96-016H/C	Distribution system rehabilitation	03/13/96	500,000	376,883	-	-	-	-	-	376,883
96-016I/D	Improvement to corrosion treatment system	03/13/96	300,000	293,449	-	-	-	-	-	293,449
94-023H	Cleaning & cement lining aqueduct system	04/23/94	3,000,000	633,833	-	-	-	-	-	633,833
94-023I	Emergency generators	04/23/94	500,000	54,321	-	-	-	-	-	54,321
96-023C	Raw water improvements	04/23/94	2,000,000	1,213,354	-	-	-	-	-	1,213,354
05-039A	Improvement and upgrade to water supply system	05/13/05	5,000,000	4,966,689	-	-	4,966,689	-	-	3,997,707
00-092A	Improvement to water distribution system	09/27/00	4,000,000	981,378	-	-	-	-	-	981,378
97-094E	Upgrading of water supply and transmission system	02/11/98	1,000,000	155,618	-	-	-	-	-	155,618
97-094B/F	Installation of new industrial meters	02/11/98	2,500,000	249,486	-	-	-	-	-	249,486
97-094C/G	Installation of new sludge removal facility	02/11/98	1,000,000	2,388,374	-	-	-	-	-	2,388,374
99-097A	Improvement to water supply system	08/18/99	2,600,000	168,899	-	-	-	-	-	168,899
99-097B	Improvement to water supply system	08/18/99	1,400,000	168,899	-	-	-	-	-	168,899
92-114	Imp. to water system, Westside & Monticello Ave.	08/03/92	3,000,000	1,128,185	-	-	-	20,624	-	1,128,185
94-124F	Improvement & rehabilitation of aqueduct tunnel	12/14/94	-	2,103,940	-	-	-	-	-	2,083,316
94-124G	Installation of flow meters and primary instruments	12/14/94	-	931,975	-	-	-	-	-	931,975
94-124H	Replace and install emergency generator - Parsippany	12/14/94	-	111,689	-	-	-	-	-	111,689
94-124I/D	Automotive fleet replacement for use by Water Department	12/14/94	-	179,632	-	-	-	-	-	179,632
McC-128I/N	Acquire and add water lab equipment	04/25/90	500,000	88,449	-	-	-	-	-	88,449
C-734L	Reconstruction of administration building - Collard St	09/12/98	2,330,000	189,316	-	-	-	-	-	189,316
99-158A	Improvement to water distribution system	09/12/98	300,000	287,342	-	-	-	287,342	-	1,458,756
99-158B	Essential annual capital program	09/12/98	370,000	18,566	-	-	-	-	-	18,566
99-158D	Improvement to water distribution system	04/28/88	1,500,000	162,460	-	-	-	-	-	162,460
C-734M	Installation of tendons at Boonton	11/13/02	5,000,000	2,598,216	-	-	1,743,900	854,316	-	-
02-090A	Replace tube settlers travel bridges & lab at Parsippany	05/01/89	1,500,000	30,655	-	-	-	-	30,655	-
C-918M	Acquisition & installation of remote water reading meter	05/01/89	500,000	1	-	-	-	-	1	-
C-918N	Improve and upgrade water system	09/13/06	5,000,000	-	-	-	5,000,000	-	-	-
	Total Miscellaneous Water Department			8,723,746	-	-	5,000,000	1,323,963	12,869,430	16,274,199
	Total Water Department			8,723,746	16,813,756	-	5,000,000	1,323,963	12,869,430	16,344,109
	Grand Total			\$ 50,992,959	\$ 53,555,034	\$ 245,000	\$ 42,280,000	\$ 16,394,891	\$ 78,887,775	\$ 51,300,327

ANALYSIS OF AUTHORIZATIONS AND PAID OR CHARGED

Ref.	Amount	Authorizations	Paid or Charged
Deferred charges to future taxation - unfunded	\$ -	\$ 35,663,000	\$ -
Deferred charges to future water rents	-	5,000,000	-
Due to grant fund	-	-	(6,744)
Capital improvement fund	-	1,617,000	-
Cash disbursements	-	-	16,501,635
Miscellaneous reserves	-	-	(100,000)
	\$ 42,280,000	\$ 42,280,000	\$ 16,394,891

above

below

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF DUE TO CURRENT FUND**

Balance: June 30, 2006	<u>Ref.</u> C		\$ 722
Increased by:			
Cash receipts	C-2	\$ 21,679,083	
Miscellaneous reserves	C-13	<u>4,100</u>	
			<u>21,683,183</u>
			21,683,905
Decreased by:			
Cash disbursements	C-2	20,771,358	
Capital Improvement Fund	C-6	400,000	
Due from Federal and State grants fund	C-7	342,545	
Fund Balance	C-1	<u>19,363</u>	
			<u>21,533,266</u>
Balance: June 30, 2007	C		<u>\$ 150,639</u>

CITY OF JERSEY CITY  
 GENERAL CAPITAL FUND  
 FOR THE YEAR ENDED JUNE 30, 2007

SCHEDULE OF BOND ANTICIPATION NOTES

Ordinance Number	Improvement Authorizations	Date of Original Issue	Date of Maturity	Interest Rate	Balance June 30, 2006		Notes Paid	Refunded	Balance June 30, 2007
03-130A	General Improvements-JC Incinerator	10/28/03	09/09/06	4.00%	\$ 660,000	\$ -	\$ -	660,000	\$ -
03-130A	General Improvements-JC Incinerator	02/27/04	09/09/06	4.00%	660,000	-	-	660,000	-
					<u>1,320,000</u>	<u>-</u>	<u>-</u>	<u>1,320,000</u>	<u>-</u>
Various	School improvements	03/08/96	02/23/07	4.00%	1,680,000	-	1,680,000	-	-
Various	School improvements	03/06/98	02/23/07	4.00%	9,830,000	-	9,830,000	-	-
Various	School improvements	03/05/99	02/23/07	4.00%	5,540,000	-	5,540,000	-	-
					<u>17,050,000</u>	<u>-</u>	<u>17,050,000</u>	<u>-</u>	<u>-</u>
					\$ 18,370,000	\$ 17,050,000	\$ 17,050,000	\$ 1,320,000	\$ -
				Ref	<u>C</u>	<u>C-5</u>	<u>C-5</u>	<u>C-5</u>	<u>-</u>

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF GENERAL SERIAL BONDS**

Improvement Authorization	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding		Interest Rate	Increase	Refunded	Balance, June 30, 2007
			Date	Amount				
Fiscal Year Adjustments	11/01/1991	\$ 49,998,448	05/15/2008	\$ 1,598,923	Various	\$ -	\$ -	\$ 5,784,562
			05/15/2009	1,496,953				
			05/15/2010	1,388,956				
			05/15/2011	1,299,730				
Fiscal Year Adjustment Bonds	09/15/1996	37,720,000	10/01/2007	1,675,000	Various	\$ -	\$ -	\$ 9,750,000
			10/01/2008	2,390,000				
			10/01/2009	2,315,000				
			10/01/2010	3,370,000				
Qualified Public Improvement Bonds, Series 1999B	09/15/1999	31,500,000						
								8,230,000
General Qualified Refunding Bonds	12/01/2002	38,020,000	03/01/2012	4,100,000	5.000%			
			03/01/2013	4,170,000	5.250%			16,585,000
			03/01/2014	2,695,000	5.250%			
			03/01/2015	2,755,000	5.250%			
			03/01/2016	2,865,000	5.250%			
General Qualified Bonds	09/01/2003	49,215,000	09/01/2013	95,000	4.000%			
			09/01/2014	1,220,000	4.000%			29,410,000
			09/01/2015	2,600,000	4.300%			
			09/01/2019	3,090,000	5.000%			
			09/01/2022	3,555,000	5.000%			18,850,000
General Qualified Taxable Bonds Series 2003B	09/01/2003	5,350,000	09/01/2011	100,000	5.200%			
			09/01/2012	110,000	5.400%			4,730,000
			09/01/2013	115,000	5.600%			
			09/01/2014	125,000	5.750%			
			03/01/2015	2,140,000	6.000%			
			03/01/2016	2,140,000	6.000%			

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
SCHEDULE OF GENERAL SERIAL BONDS**

Improvement Authorization	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding		Interest Rate	Balance, June 30, 2006	Increase	Refunded	Balance, June 30, 2007
			Date	Amount					
General Public Improvement Refunding Bonds, Series 2004A	10/15/2004	69,625,000	09/01/2011	500,000	3.100%	37,195,000	-	-	37,195,000
			09/01/2012	2,190,000	5.000%				
			09/01/2013	5,820,000	5.000%				
			09/01/2014	5,895,000	5.000%				
			09/01/2015	6,010,000	5.250%				
			09/01/2016	6,185,000	5.250%				
			09/01/2017	4,030,000	5.250%				
			09/01/2018	3,090,000	5.250%				
			09/01/2019	1,740,000	4.000%				
			09/01/2020	1,735,000	4.100%				
Qualified Public Improvement Refunding Bonds, Taxable Series 2004B	10/15/2004	5,395,000	09/01/2011	565,000	4.306%	2,425,000	-	-	2,425,000
			09/01/2012	590,000	4.468%				
			09/01/2013	620,000	4.610%				
			09/01/2014	650,000	4.726%				
Qualified Public Improvement Refunding Bonds, Taxable Series 2004C	10/15/2004	6,245,000	09/01/2011	655,000	4.306%	2,805,000	-	-	2,805,000
			09/01/2012	685,000	4.468%				
			09/01/2013	715,000	4.610%				
			09/01/2014	750,000	4.726%				
Qualified Fiscal Year Adjustment Refunding Bonds, Taxable Series 2004D	10/15/2004	5,515,000	09/01/2011	310,000	4.306%	3,855,000	-	-	3,855,000
			09/01/2012	320,000	4.468%				
			09/01/2013	335,000	4.610%				
			09/01/2014	355,000	4.726%				
			09/01/2015	370,000	4.806%				
			09/01/2016	390,000	4.906%				
			09/01/2017	410,000	4.996%				
			09/01/2018	430,000	5.096%				
09/01/2019	455,000	5.196%							
09/01/2020	480,000	5.246%							

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF GENERAL SERIAL BONDS**

Improvement Authorization	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding		Interest Rate	Balance, June 30, 2006	Increase	Refunded	Balance, June 30, 2007
			Date	Amount					
Qualified Fiscal Year Adjustment Refunding Bonds, Taxable Series 2004D	10/15/2004	5,330,000	09/01/2011	310,000	4.306%	3,735,000	-	-	3,735,000
			09/01/2012	315,000	4.468%				
			09/01/2013	325,000	4.610%				
			09/01/2014	340,000	4.726%				
			09/01/2015	360,000	4.806%				
			09/01/2016	375,000	4.906%				
			09/01/2017	395,000	4.996%				
			09/01/2018	415,000	5.096%				
			09/01/2019	440,000	5.196%				
			09/01/2020	460,000	5.246%				
Qualified Fiscal Year Adjustment Refunding Bonds, Taxable Series 2004D	10/15/2004	6,570,000	09/01/2011	380,000	4.306%	4,625,000	-	-	4,625,000
			09/01/2012	385,000	4.468%				
			09/01/2013	405,000	4.610%				
			09/01/2014	425,000	4.726%				
			09/01/2015	445,000	4.806%				
			09/01/2016	465,000	4.906%				
			09/01/2017	490,000	4.996%				
			09/01/2018	515,000	5.096%				
			09/01/2019	545,000	5.196%				
			09/01/2020	570,000	5.246%				
Qualified General Improvement Bonds, Series 2005A	05/15/2005	24,875,000	05/15/2016	1,230,000	4.500%	15,130,000	-	-	15,130,000
			05/15/2017	1,285,000	5.000%				
			05/15/2018	1,345,000	5.000%				
			05/15/2019	1,405,000	5.000%				
			05/15/2020	1,470,000	5.000%				
			05/15/2021	1,535,000	5.000%				
			05/15/2022	1,605,000	5.000%				
			05/15/2023	1,675,000	5.000%				
			05/15/2024	1,750,000	5.000%				
			05/15/2025	1,830,000	5.000%				
Qualified Public Improvement Refunding Bonds, Series 2006A	03/30/2006	27,155,000	09/01/2021	17,050,000	5.000%	27,155,000	-	-	27,155,000
			09/01/2022	10,105,000	5.000%				
Qualified Public Improvement Refunding Bonds, Taxable Series 2006B	03/30/2006	72,595,000	09/01/2021	72,595,000	5.490%	72,595,000	-	-	72,595,000

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007  
SCHEDULE OF GENERAL SERIAL BONDS**

Improvement Authorization	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding		Interest Rate	Balance, June 30, 2006	Increase	Refunded	Balance, June 30, 2007	
			Date	Amount						
Qualified Fiscal Year Adjustment Refunding Bonds, Taxable Series E	03/30/2006	27,305,000	09/01/2016	27,305,000	5.380%	27,305,000	-	-	27,305,000	
	11/02/2006	32,163,000	08/01/2007	150,000	4.125%	-	32,163,000	-	32,163,000	
Qualified General Improvement Bonds, Series 2006A			08/01/2008	1,000,000	4.125%					
			08/01/2009	1,300,000	4.125%					
			08/01/2010	1,570,000	4.125%					
			08/01/2011	1,640,000	4.125%					
			08/01/2012	1,730,000	4.125%					
			08/01/2013	1,805,000	4.125%					
			08/01/2014	1,885,000	4.250%					
			08/01/2015	1,965,000	4.250%					
			08/01/2016	2,050,000	4.250%					
			08/01/2017	2,140,000	4.250%					
			08/01/2018	2,230,000	4.250%					
			08/01/2019	2,330,000	4.250%					
			08/01/2020	2,430,000	4.250%					
			08/01/2021	2,535,000	4.250%					
		08/01/2022	2,645,000	4.250%						
		08/01/2023	2,758,000	4.250%						
Qualified General Improvement Refunding Bonds, Series 2007A	04/25/2007	27,680,000	09/01/2014	20,000	4.000%	-	27,680,000	-	27,680,000	
			09/01/2015	250,000	4.000%					
			09/01/2016	4,750,000	5.500%					
			09/01/2017	4,935,000	5.000%					
			09/01/2018	1,500,000	4.000%					
			09/01/2018	3,605,000	5.000%					
			09/01/2019	2,185,000	4.000%					
			09/01/2020	3,290,000	4.000%					
			09/01/2021	3,415,000	4.000%					
			09/01/2023	3,730,000	5.000%					
						Ref.	\$ 271,314,562	\$ 59,843,000	\$ 27,080,000	\$ 304,077,562
							C	below	C-4	C

ANALYSIS OF INCREASE

	Ref.
Deferred Charges to Future Taxation - Funded	C-4
Cash receipts	C-2
	above
	\$ 27,680,000
	\$ 32,163,000
	\$ 59,843,000

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF SCHOOL SERIAL BONDS**

Improvements Authorization	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding June 30, 2007		Interest Rate	Balance, June 30, 2006	Increase	Decrease	Refunded	Balance, June 30, 2007
			Date	Amount						
Qualified School Bonds Series 1997	03/15/97	\$ 20,925,000				\$ 1,000,000	\$ -	\$ 1,000,000	\$ -	\$ -
	09/15/97	56,205,000	10/1/2007	4,035,000	Various	41,090,000	-	4,055,000	13,330,000	23,705,000
			10/1/2008	4,215,000						
			10/1/2009	3,950,000						
			10/1/2010	4,195,000						
			10/1/2011	4,180,000						
			10/1/2012	3,130,000						
Qualified School Bonds Series 1999A	09/15/99	16,500,000	9/1/2007	755,000	Various	3,070,000	-	725,000	-	2,345,000
			9/1/2008	780,000						
			9/1/2009	810,000						
School Refunding Bonds	12/01/02	\$ 38,505,000	3/1/2008	4,060,000	4.000%	35,295,000	-	3,420,000	-	31,875,000
			3/1/2009	2,690,000	4.000%					
			3/1/2010	3,525,000	5.000%					
			3/1/2011	4,795,000	5.000%					
			3/1/2012	4,150,000	5.000%					
			3/1/2013	4,225,000	5.000%					
			3/1/2014	2,730,000	5.250%					
			3/1/2015	2,795,000	5.250%					
			3/1/2016	2,905,000	5.250%					
				9/1/2007	700,000	3.000%	33,310,000	-	-	-
Qualified School Refunding Bonds Series 2005C	06/16/05	33,100,000	9/1/2008	1,730,000	3.000%					
			9/1/2009	2,180,000	5.000%					
			9/1/2010	1,145,000	3.000%					
			9/1/2011	1,130,000	4.000%					
			9/1/2012	1,175,000	4.000%					
			9/1/2013	1,220,000	5.000%					
			9/1/2014	1,275,000	5.000%					
			9/1/2015	1,275,000	5.000%					
			9/1/2016	5,000,000	5.000%					
			9/1/2017	5,250,000	5.000%					
			9/1/2018	4,000,000	5.000%					
		9/1/2019	3,900,000	4.000%						
		9/1/2020	1,675,000	4.000%						
		9/1/2021	1,655,000	4.000%						

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF SCHOOL SERIAL BONDS**

Improvements Authorization	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding June 30, 2007		Interest Rate	Balance, June 30, 2006	Increase	Decrease	Refunded	Balance, June 30, 2007
			Date	Amount						
Qualified School Refunding Bonds Series 2007C	04/25/07	12,645,000	10/1/2007	50,000	4.000%	\$ -	\$ 12,645,000	\$ -	\$ -	\$ 12,645,000
			10/1/2013	3,085,000	5.000%					
			10/1/2014	3,215,000	5.000%					
			10/1/2015	3,165,000	5.000%					
			10/1/2016	3,130,000	5.000%					
Qualified School Bonds Series 2007A	02/23/07	17,050,000	2/15/2008	575,000	4.000%	-	17,050,000	-	-	17,050,000
			2/18/2009	595,000	4.000%					
			2/15/2010	620,000	4.000%					
			2/15/2011	645,000	4.000%					
			2/15/2012	670,000	4.000%					
			2/15/2013	695,000	4.000%					
			2/15/2014	725,000	4.000%					
			2/15/2015	755,000	4.000%					
			2/15/2016	785,000	4.125%					
			2/15/2017	815,000	4.125%					
			2/15/2018	850,000	4.125%					
			2/15/2019	880,000	4.125%					
			2/15/2020	915,000	4.125%					
		2/15/2021	955,000	4.125%						
		2/15/2022	990,000	4.125%						
		2/15/2023	1,030,000	4.125%						
		2/15/2024	1,070,000	4.125%						
		2/15/2025	1,115,000	4.125%						
		2/15/2026	1,160,000	4.125%						
		2/15/2027	1,205,000	4.250%						
						<u>\$ 113,765,000</u>	<u>\$ 29,695,000</u>	<u>\$ 9,200,000</u>	<u>\$ 13,330,000</u>	<u>\$ 120,930,000</u>
						C	below	C-4	C-4	C

**ANALYSIS OF INCREASE**

	Ref.
Deferred charges to future taxation - funded	\$ 12,645,000
Cash Receipts	17,050,000
	<u>\$ 29,695,000</u>
	above
	C-2
	C-4
	Ref.

CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007

SCHEDULE OF MISCELLANEOUS RESERVES

Improvement Authorizations	Balance June 30, 2006	Cash Receipts	Fund Balance	Reclassifications	Cash Disbursements	Due to Current Fund	Improvement Authorizations	Balance June 30, 2007
Reserve for:								
Link Age Construction	\$ 480	-	-	-	-	-	-	\$ 480
Infrastructure Improvement	219,481	-	-	-	-	-	-	219,481
Regional Contribution Interest - Ramsey	140,589	-	-	-	-	-	-	140,589
Regional Contribution Interest - Allendale	57,495	-	-	-	-	-	-	57,495
Payment of Bond Anticipation Notes	1,728,438	21,023	-	-	-	-	-	1,749,461
Payment of Capital Debt	1,900,073	425,845	-	(675,278)	13,847	-	-	1,636,793
Encumbrances	-	-	-	665,210	290,513	-	-	374,697
Regional Contribution Interest - Old Tappan	9,268	-	-	-	-	-	-	9,268
Veterans Parks	60,000	-	-	-	-	-	-	60,000
Parking Lot	120,000	-	-	-	-	-	100,000	20,000
Issuers Expense	1	-	143,032	10,068	-	-	-	15,431
MLK Community Center	570,912	190,848	-	-	137,670	4,100	-	755,360
	<u>\$ 4,806,737</u>	<u>\$ 637,716</u>	<u>\$ 143,032</u>	<u>\$ -</u>	<u>\$ 444,330</u>	<u>\$ 4,100</u>	<u>\$ 100,000</u>	<u>\$ 5,039,055</u>
	C	C-2	C-1		C-2	C-9	C-8	C

Ref.

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED**

Ordinance Number	Improvement Description	Balance,	2007	Authorizations	Bonds Issued	Notes Issued	Balance,
		June 30, 2006	Authorizations	Canceled			June 30, 2007
J-575	Caven Point land acquisition	\$ 13,100	\$ -	\$ -	\$ -	-	\$ 13,100
C-211-9	Improvement to Henry and highway sewers	311,500	-	-	-	-	311,500
C-211-14	Welfare computer equipment	106	-	-	-	-	106
McC-129-Q	Construction of new police precinct	1,330,000	-	-	-	-	1,330,000
McC-129-R	New firehouse and police precinct	200,000	-	-	-	-	200,000
McC-129-W	Public resort improvements	2,500	-	-	-	-	2,500
McC-313K	Improvements to Loews Theater	1,600,000	-	-	-	-	1,600,000
94-018F	Acquisition, reconstruction & imp. to 121 Newark Ave	3,103	-	-	-	-	3,103
97-028	Parking Facility - Cambridge Ave	40,000	-	-	-	-	40,000
97-039A	Public parks improvement reappropriation from ord. 917-G	3,259	-	-	-	-	3,259
98-003C	Installation of traffic signals, striping and signs	6,000	-	-	-	-	6,000
98-003G	City building improvements	6,910	-	-	-	-	6,910
98-003I	Public parks improvements	50,000	-	-	-	-	50,000
98-006	Various public community center	25,000,000	-	-	-	-	25,000,000
98-157A	Public parks improvements	1,273,750	-	-	-	-	1,273,750
98-157D	Improvements to City owned property	153,949	-	-	-	-	153,949
98-157G	Information technology equipment - various departments	1,000	-	-	-	-	1,000
McC-127	Fiscal year adjustment bonds	1,557	-	-	-	-	1,557
McC-129-G	Construction, reconstruction & improv. to storm sewer JCSA	750,000	-	-	-	-	750,000
McC-364	Reconstruction of PS #23-143 - Romaine Ave	11,981	-	-	-	-	11,981
94-133	Site & construction of new & replace existing PS#3	19,342	-	-	-	-	19,342
94-134	Upgrade, replacement of fire alarm system at City school	82,747	-	-	-	-	82,747
94-135	Construction of 5 portable pre-K classrooms	164,475	-	-	-	-	164,475
97-006B	New PS # 3	3,050,000	-	-	-	-	3,050,000
97-006C	New middle school, Heights Area	2,050,000	-	-	-	-	2,050,000
00-040B	Acquisition of sites for pre-K classes and programs	837,482	-	-	-	-	837,482
01-57A	Greene Street local improvement project	16,150,000	-	-	-	-	16,150,000
M-243-7	Restoration of Boonton Dam & Parsippany Dike Reservoir	22,215	-	-	-	-	22,215
McC-389	Construction, acquisition & imp. to raw water supply system	47,695	-	-	-	-	47,695
C-737C	Reconstruction of administration building - 60 Collard St.	192,875	-	-	-	-	192,875
C-734H	Installation of tendons at Boonton	188,576	-	-	-	-	188,576
McC-128I	Acquire and add water lab equipment	106,752	-	-	-	-	106,752
94-023A	Cleaning and cement lining aqueduct system	1,316,483	-	-	-	-	1,316,483

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED**

Ordinance Number	Improvement Description	2007		Bonds Issued	Notes Issued	Balance, June 30, 2007
		Balance, June 30, 2006	Authorizations			
94-023B	Reconstruction & improvement to aqueduct system	\$ 75,201	\$ -	-	\$ -	\$ 75,201
94-023C	Raw water improvements	1,238,041	-	-	-	1,238,041
94-023E	Sludge removal	36,539	-	-	-	36,539
94-124A	Improvement & rehabilitation of aqueduct tunnel	2,286,041	-	-	-	2,286,041
94-124B	Installation of flow meters & primary instrumentation	958,142	-	-	-	958,142
94-124C	Replace & install emergency generator - Parsippany	469,733	-	-	-	469,733
94-124D	Automotive fleet replacement for use by water department.	183,193	-	-	-	183,193
96-016A	System telemetering and instrumentation	999,496	-	-	-	999,496
96-016B	Industrial meter replacement	115,212	-	-	-	115,212
96-016C	Distribution system rehabilitation	431,605	-	-	-	431,605
96-016D	Improvement to corrosion control treatment system	299,729	-	-	-	299,729
97-094A	Upgrading of water supply and transmission system	1,000,000	-	-	-	1,000,000
97-094B	Installation of new industrial meters	2,500,000	-	-	-	2,500,000
97-094C	Installation of new sludge removal facilities	1,000,000	-	-	-	1,000,000
99-158D	Essential annual capital program	2,600,000	-	-	-	2,600,000
99-097A	Improvement to water supply system	1,400,000	-	-	-	1,400,000
99-097B	Improvement to water supply	4,000,000	-	-	-	4,000,000
02-132P	Police pension refunding bonds	535,000	-	-	-	535,000
03-14F	Firemen's pension refunding bonds	1,405,000	-	-	-	1,405,000
McC-129E	Building improvements	175,000	-	-	-	175,000
94-018B	Environmental and site cleanup	77,000	-	-	-	77,000
98-003B	Various city sidewalks and landscaping	45,000	-	-	-	45,000
98-003D	City owned building improvements and restoration	8,000	-	-	-	8,000
98-003J	Public improvements to special improvement districts	110,000	-	-	-	110,000
98-003M	Library building improvement	1,000	-	-	-	1,000
98-047	Aid to JC Housing Authority	492,000	-	-	-	492,000
96-098C	Striping and signage	9,000	-	-	-	9,000
96-098D	Environmental cleanup	2,000	-	-	-	2,000
96-098K	Upgrade of police computer aided system	10,000	-	-	-	10,000
98-158A	Upgrade water supply and transmission system	2,330,000	-	-	-	2,330,000
98-158B	Improvements to water distribution system	300,000	-	-	-	300,000
98-158C	Installation of industrial water meters	1,000,000	-	-	-	1,000,000
98-158D	Necessary and essential annual capital program	370,000	-	-	-	370,000

CITY OF JERSEY CITY  
 GENERAL CAPITAL FUND  
 FOR THE YEAR ENDED JUNE 30, 2007

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

Ordinance Number	Improvement Description	Balance, June 30, 2006	2007 Authorizations	Authorizations Canceled	Bonds Issued	Notes Issued	Balance, June 30, 2007
05-025B	Information technology equipment	\$ 20,356	-	-	-	-	\$ 20,356
06-057	Refunding bonds - tax appeals	245,000	-	245,000	-	-	-
06-106	Various capital improvements	-	32,163,000	-	32,163,000	-	-
06-107	Improvements and upgrades to water system	-	5,000,000	-	5,000,000	-	-
*	Refunding bonds - tax appeals	-	3,500,000	-	-	3,500,000	-
		<u>\$ 81,714,645</u>	<u>\$ 40,663,000</u>	<u>\$ 245,000</u>	<u>\$ 37,163,000</u>	<u>\$ 3,500,000</u>	<u>\$ 81,469,645</u>

C, at Footnote

Ref.

ANALYSIS OF 2007 AUTHORIZATIONS AND BONDS ISSUED

\$ 35,663,000	Deferred Charges to Future Taxation - Unfunded
5,000,000	Deferred Charges to Future Water Rents
<u>\$ 40,663,000</u>	
\$ 32,163,000	Deferred Charges to Future Taxation - Funded
5,000,000	Deferred Charges to Future Water Rents
<u>\$ 37,163,000</u>	

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF WATER SERIAL BONDS**

Improvements Authorization	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding at June 30, 2007		Interest Rate	Balance, June 30, 2006	Increase	Decrease	Refunded	Balance, June 30, 2007								
			Date	Amount														
Water Refunding Bonds of 1996	9/15/1996	\$ 21,995,000	10/1/2007	\$ 1,590,000	Various	\$ 12,985,000	\$ -	\$ 1,610,000	\$ 6,675,000	\$ 4,760,000								
			10/1/2008	1,565,000														
			10/1/2009	1,545,000														
Water Capital Improvements	3/1/2003	5,000,000	3/1/2017	225,000	4.000%	2,575,000	-	-	-	2,575,000								
			3/1/2018	300,000	4.000%													
			3/1/2019	300,000	4.125%													
			3/1/2020	350,000	4.250%													
			3/1/2021	350,000	4.300%													
			3/1/2022	350,000	4.400%													
			3/1/2023	350,000	4.400%													
			3/1/2024	350,000	4.400%													
Water Capital Improvements	9/1/2003	7,500,000	9/1/2016	205,000	5.000%	5,660,000	-	-	3,825,000	1,835,000								
			09/01/24-28	1,630,000	5.000%													
Qualified Water Refunding Bonds, Series 2004C	10/15/2004	15,050,000	9/1/2007	980,000	4.000%	14,045,000	-	990,000	-	13,055,000								
			9/1/2008	1,080,000	5.000%													
			9/1/2009	1,085,000	5.000%													
			9/1/2010	1,080,000	3.000%													
			9/1/2011	1,065,000	3.100%													
			9/1/2012	1,045,000	3.200%													
			9/1/2013	1,030,000	3.300%													
			9/1/2014	1,020,000	3.500%													
			9/1/2015	1,010,000	5.250%													
			9/1/2016	1,215,000	5.250%													
			9/1/2017	1,220,000	5.250%													
			9/1/2018	1,225,000	5.250%													
			Qualified Water Refunding Bonds, Series 2004C	10/15/2004	15,125,000						9/1/2007	955,000	4.000%	14,490,000	-	965,000	-	13,525,000
											9/1/2008	950,000	5.000%					
9/1/2009	815,000	5.000%																
9/1/2010	810,000	3.000%																
9/1/2011	900,000	3.100%																
9/1/2012	885,000	3.200%																
9/1/2013	870,000	3.300%																
9/1/2014	855,000	3.500%																
9/1/2015	845,000	5.250%																
9/1/2016	845,000	5.250%																
9/1/2017	845,000	5.250%																
9/1/2018	950,000	5.250%																
9/1/2019	945,000	4.000%																
9/1/2020	1,035,000	4.100%																
9/1/2021	1,020,000	4.125%																

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF WATER SERIAL BONDS**

Improvements Authorization	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding at June 30, 2007		Interest Rate	Balance, June 30, 2006	Increase	Decrease	Refunded	Balance, June 30, 2007	
			Date	Amount							
Qualified Water Improvement Bonds, Series 2005B	5/15/2005	\$ 5,000,000	5/15/2017	\$ 390,000	5.000%	\$ 1,655,000	\$ -	\$ -	\$ -	\$ 1,655,000	
			5/15/2018	405,000	5.000%						
			5/15/2019	420,000	5.000%						
Qualified Water Refunding Bonds, Series 2006D	9/1/2005	6,660,000	9/1/2016	80,000	4.100%	6,660,000	-	-	-	6,660,000	
			9/1/2017	990,000	4.100%						
			9/1/2018	1,030,000	4.100%						
Qualified Water Improvement Bonds, Series 2006B	11/2/2006	5,000,000	8/1/2007	250,000	4.125%	-	5,000,000	-	-	5,000,000	
			8/1/2008	260,000	4.125%						
			8/1/2009	270,000	4.125%						
			8/1/2010	280,000	4.125%						
			8/1/2011	290,000	4.125%						
			8/1/2012	305,000	4.125%						
			8/1/2013	315,000	4.125%						
			8/1/2014	330,000	4.250%						
			8/1/2015	340,000	4.250%						
			8/1/2016	355,000	4.250%						
Qualified Water Improvement Bonds, Series 2006B	8/1/2017	400,000	8/1/2017	370,000	4.250%						
			8/1/2018	385,000	4.250%						
			8/1/2019	400,000	4.250%						
			8/1/2020	415,000	4.250%						
Qualified Water Improvement Bonds, Series 2006B	8/1/2021	435,000	4.250%								

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF WATER SERIAL BONDS**

Improvements Authorization	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding at June 30, 2007		Interest Rate	Balance, June 30, 2006	Increase	Decrease	Refunded	Balance, June 30, 2007
			Date	Amount						
Qualified Water Refunding Bonds Series 2007B	4/25/2007	\$ 10,930,000	9/1/2010	\$ 365,000	4.000%	\$ -	\$ 10,930,000	\$ -	\$ -	\$ 10,930,000
			9/1/2010	1,200,000	5.000%					
			9/1/2011	400,000	4.000%					
			9/1/2011	1,165,000	5.000%					
			9/1/2012	1,530,000	4.000%					
			9/1/2013	1,485,000	4.000%					
			9/1/2014	755,000	4.000%					
			9/1/2015	20,000	4.000%					
			9/1/2016	20,000	4.000%					
			9/1/2017	235,000	4.000%					
			9/1/2018	240,000	4.000%					
			9/1/2019	250,000	4.000%					
			9/1/2020	260,000	4.000%					
			9/1/2021	265,000	4.125%					
			9/1/2022	280,000	4.125%					
			9/1/2023	290,000	4.250%					
			9/1/1933	2,170,000	4.375%					
						<u>\$ 58,070,000</u>	<u>\$ 15,930,000</u>	<u>\$ 3,565,000</u>	<u>\$ 10,500,000</u>	<u>\$ 59,935,000</u>
						C	below	C-18	C-18	C

ANALYSIS OF INCREASE

	Ref.	C-2	C-18	above
Cash Receipts		\$ 5,000,000		
Due from Municipal Utilities Authority			10,930,000	
			<u>\$ 15,930,000</u>	

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF APPLE TREE HOUSE LOAN PAYABLE**

Balance: June 30, 2006	<u>Ref.</u> C	\$ 220,818
Decreased by:		
Maturities	C-4	<u>10,304</u>
Balance: June 30, 2007	C	<u><u>\$ 210,514</u></u>

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF DUE TO GRANT FUND**

Balance: June 30, 2006	<u>Ref.</u> C		\$ -
Increased By:			
Cash Receipts	C-2		<u>288,310</u>
			288,310
Decreased By:			
Cash Disbursements	C-2	\$ 281,566	
Improvement Authorizations	C-8	<u>6,744</u>	
			<u>288,310</u>
Balance: June 30, 2007	C		<u><u>\$ -</u></u>

Exhibit C-18

**SCHEDULE OF DUE FROM MUNICIPAL UTILITIES AUTHORITY**

Balance: June 30, 2006	<u>Ref.</u> C		\$ 58,070,000
Increased By:			
Water refunding bonds issued	C-15	\$ 10,930,000	
Deferred Charges to Future Water Rents	C-19	<u>5,000,000</u>	
			<u>15,930,000</u>
			74,000,000
Decreased By:			
Water serial bonds paid	C-15	3,565,000	
Water bonds refunded	C-15	<u>10,500,000</u>	
			<u>14,065,000</u>
Balance: June 30, 2007	C		<u><u>\$ 59,935,000</u></u>

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF DEFERRED CHARGES TO FUTURE WATER RENTS**

Ordinance #	Improvements Description	Balance, June 30, 2006	2007 Authorizations	Decreased	Balance, June 30, 2007
<b>Finance Department</b>					
M243-7	Restoration Boonton Dam & Parsippany Dike Reservoir	\$ 22,215	\$ -	\$ -	\$ 22,215
M389	Construct & improve Boonton Reservoir raw water facility	47,695	-	-	47,695
	Total Finance Department	<u>69,910</u>	<u>-</u>	<u>-</u>	<u>69,910</u>
<b>Water Department</b>					
96-016F	System telemetering and instrumentation	999,496	-	-	999,496
96-016G	Industrial meter replacement	115,212	-	-	115,212
96-016H	Distribution system rehabilitation	431,605	-	-	431,605
96-016I	Improvement to corrosion control treatment system	299,729	-	-	299,729
94-023H	Cleaning and cement lining of aqueduct system	1,316,483	-	-	1,316,483
94-023I	Emergency generators	75,200	-	-	75,200
94-023J	Raw water improvements	1,238,041	-	-	1,238,041
94-023K	Sludge removal	36,540	-	-	36,540
94-124A	Improvement & rehabilitation of aqueduct tunnel	2,286,041	-	-	2,286,041
94-124B	Installation of flow meters and primary instruments	958,142	-	-	958,142
94-124I	Replacement, installation of emergency generator	469,733	-	-	469,733
94-124D	Automotive fleet replacement for Water Department	183,193	-	-	183,193
McC128-I/N	Acquisition, addition of water lab equipment	106,752	-	-	106,752
C-734C	Reconstruction of administration building - 60 Collard St	192,875	-	-	192,875
C-734M	Installation of tendons - Boonton	188,576	-	-	188,576
97-094E	Upgrading of water supply	1,000,000	-	-	1,000,000
97-094B/F	Installation of new industrial meters equipment	2,500,000	-	-	2,500,000
97-094C/G	Installation of new sludge removal	1,000,000	-	-	1,000,000
99-097A	Improvement to water supply & transmission system	2,600,000	-	-	2,600,000
99-097B	Improvement to water transmission & distribution system	1,400,000	-	-	1,400,000
00-092	Improvement to water transmission & distribution system	4,000,000	-	-	4,000,000
98-158A	Upgrade water supply and transmission system	2,330,000	-	-	2,330,000
98-158B	Improvement to water distribution system	300,000	-	-	300,000
98-158C	Installation of industrial water meters	1,000,000	-	-	1,000,000
98-158D	Necessary and essential annual capital program	370,000	-	-	370,000
06-107	Improvement and upgrade to water supply system	-	5,000,000	5,000,000	-
	Total Water Department	<u>25,397,618</u>	<u>5,000,000</u>	<u>5,000,000</u>	<u>25,397,618</u>
		<u>\$ 25,467,528</u>	<u>\$ 5,000,000</u>	<u>\$ 5,000,000</u>	<u>\$ 25,467,528</u>
Ref.	C	C	C-8	C-18	C, C-3

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF SPECIAL EMERGENCY NOTES PAYABLE**

Purpose	Original Date of Issue	Date of Issue	Maturity	Interest Rate	Balance, June 30, 2006	Increased by Notes Issued	Decreased by Payments	Refunded	Balance, June 30, 2007
Refunding Notes	07/03/2000	07/03/2005	07/03/2006	4.000%	\$ 580,000	\$ -	\$ 270,000	\$ 310,000	\$ -
Refunding Notes	07/03/2000	07/03/2006	07/03/2007	4.750%	-	310,000	-	-	310,000
Refunding Notes	07/02/1997	07/03/2005	07/03/2006	4.000%	2,000,000	-	1,000,000	1,000,000	-
Refunding Notes	07/02/1997	07/03/2006	07/03/2007	4.750%	-	1,000,000	-	-	1,000,000
Refunding Notes	07/02/1998	07/03/2005	07/03/2006	4.000%	2,600,000	-	800,000	1,800,000	-
Refunding Notes	07/02/1998	07/03/2006	07/03/2007	4.750%	-	1,800,000	-	-	1,800,000
Refunding Notes	07/02/1999	07/03/2005	07/03/2006	4.000%	760,000	-	760,000	-	-
Refunding Notes	07/15/2002	07/03/2005	07/03/2006	4.000%	900,000	-	450,000	450,000	-
Refunding Notes	07/15/2002	07/03/2006	07/03/2007	4.750%	-	450,000	-	-	450,000
Refunding Notes	07/02/2001	07/03/2005	07/03/2006	4.000%	500,000	-	500,000	-	-
Refunding Notes	06/30/2005	07/01/2006	09/10/2006	4.000%	7,000,000	-	1,000,000	6,000,000	-
Refunding Notes	06/30/2005	09/10/2006	09/07/2007	5.750%	-	6,000,000	-	-	6,000,000
Refunding Notes	06/29/2006	06/29/2006	01/29/2007	4.750%	3,755,000	-	751,000	3,004,000	-
Refunding Notes	06/29/2006	06/29/2006	01/28/2008	4.250%	-	3,004,000	-	-	3,004,000
Refunding Notes	06/30/2007	06/29/2007	01/27/2008	4.250%	\$ 18,095,000	\$ 16,064,000	\$ 5,531,000	\$ 12,564,000	\$ 16,064,000
				Ref.	C	below	C-5	below	C, C-3

**ANALYSIS OF INCREASE BY NOTES ISSUED AND REFUNDED**

Refunded	Ref.	\$ 12,564,000	contra	\$ 12,564,000
Cash received	C-2	3,500,000	above	\$ 12,564,000
		\$ 16,064,000		

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF GREEN TRUST LOAN PAYABLE**

Balance: June 30, 2006	<u>Ref.</u> C	\$ 95,810
Decreased by:		
Maturities	C-4	<u>7,140</u>
Balance: June 30, 2007	C	<u>\$ 88,670</u>

<u>Maturity Schedule</u>	
Sept. 2007	3,623
March 2008	3,660
Sept. 2008	3,696
March 2009	3,733
Sept. 2009	3,771
March 2010	3,808
Sept. 2010	3,847
March 2011	3,885
Sept. 2011	3,923
March 2012	3,963
Sept. 2012	4,002
March 2013	4,043
Sept. 2013	4,083
March 2014	4,124
Sept. 2014	4,165
March 2015	4,207
Sept. 2015	4,248
March 2016	4,291
Sept. 2016	4,334
March 2017	4,377
Sept. 2017	4,421
March 2018	4,466
	<u>\$ 88,670</u>

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF DEOMOLITION LOAN PAYABLE**

Balance: June 30, 2006	<u>Ref.</u> C	\$ 372,000
Decreased by:		
Maturities	C-4	74,400
Balance: June 30, 2007	C	\$ 297,600

Maturity Schedule	
2008	74,400
2009	74,400
2010	74,400
2011	74,400
	\$ 297,600

Exhibit C-23

**SCHEDULE OF SCHOOL BUILDING PROPERTY**

	<u>Ref.</u>	
Balance: June 30, 2007 and 2006	C	\$ 68,116

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF PENSION REFUNDING BONDS**

Improvement Authorizations	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding June 30, 2007		Interest Rate	Balance June 30, 2006	Balance June 30, 2007
			Date	Amount			
Pension Obligation Refunding Bonds Series 2003A (Federally Taxable)	1/15/2003	\$ 23,595,000	02/01/2012	\$ 585,000	4.800%	\$ 22,540,000	\$ 22,540,000
			02/01/2013	720,000	4.800%		
			02/01/2014	870,000	5.500%		
			02/01/2015	1,040,000	5.500%		
			02/01/2016	1,225,000	5.500%		
			02/01/2017	1,430,000	5.500%		
			02/01/2018	1,655,000	5.500%		
			02/01/2019	1,895,000	5.500%		
			02/01/2020	2,165,000	5.500%		
			02/01/2021	2,455,000	5.500%		
			02/01/2022	2,770,000	5.500%		
			02/01/2023	3,115,000	5.500%		
			02/01/2024	2,615,000	5.500%		
			Pension Obligation Refunding Bonds Series 2003A (Federally Taxable)	03/15/2003	\$ 17,465,000		
02/01/2013	60,000	4.680%					
02/01/2014	110,000	4.780%					
02/01/2015	165,000	4.930%					
02/01/2016	185,000	5.375%					
02/01/2017	225,000	5.460%					
02/01/2018	275,000	5.375%					
02/01/2019	325,000	5.375%					
02/01/2020	325,000	5.375%					
02/01/2021	325,000	5.375%					
02/01/2022	360,000	5.375%					
02/01/2023	475,000	5.460%					
02/01/2024	610,000	5.460%					
02/01/2025	755,000	5.460%					
02/01/2026	910,000	5.460%					
02/01/2027	1,085,000	5.460%					
02/01/2028	1,280,000	5.460%					
02/01/2029	1,490,000	5.460%					
02/01/2030	1,720,000	5.460%					
02/01/2031	1,970,000	5.460%					
02/01/2032	2,245,000	5.460%					
02/01/2033	2,545,000	5.460%					
Pension Obligation Refunding Bonds Series 2006 (Federally Taxable)	3/22/2006	3,345,000	9/1/2018	3,345,000	4.580%	3,345,000	3,345,000
					4.680%		
						<u>\$ 43,350,000</u>	<u>\$ 43,350,000</u>
						Ref	C
						C	C

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF SGT. ANTHONY PARK LOAN PAYABLE**

Balance: June 30, 2006	<u>Ref.</u> C	\$ 141,942
Decreased by:		
Maturities	C-4	<u>6,209</u>
Balance: June 30, 2007	C	<u>\$ 135,733</u>

**Exhibit C-26**

**SCHEDULE OF ROBERTO CLEMENTE LOAN PAYABLE**

Balance: June 30, 2006	<u>Ref.</u> C	\$ 278,010
Decreased by:		
Maturities	C-4	<u>12,160</u>
Balance: June 30, 2007	C	<u>\$ 265,850</u>

**Exhibit C-27**

**SCHEDULE OF MARION PAVONIA POOL LOAN PAYABLE**

Balance: June 30, 2006	<u>Ref.</u> C	\$ 416,036
Decreased by:		
Maturities	C-4	<u>18,198</u>
Balance: June 30, 2007	C	<u>\$ 397,838</u>

**CITY OF JERSEY CITY  
GENERAL CAPITAL FUND  
FOR THE YEAR ENDED JUNE 30, 2007**

**SCHEDULE OF DUE FROM JERSEY CITY INCINERATOR AUTHORITY**

Balance: June 30, 2006	<u>Ref.</u> C	\$ 1,320,000
Decreased by:		
Payment from JCIA	C-29	<u>440,000</u>
Balance: June 30, 2007	C	<u><u>\$ 880,000</u></u>

**Exhibit C-29**

**SCHEDULE OF RESERVE FOR  
DUE FROM JERSEY CITY INCINERATOR AUTHORITY**

Balance: June 30, 2006	<u>Ref.</u> C	\$ 1,320,000
Decreased by:		
Payment from JCIA	C-28	<u>440,000</u>
Balance: June 30, 2007	C	<u><u>\$ 880,000</u></u>

**Exhibit C-30**

**SCHEDULE OF RESERVE FOR  
DUE FROM JERSEY CITY MUNICIPAL UTILITIES AUTHORITY**

Balance: June 30, 2007 and 2006	<u>Ref.</u> C	<u><u>\$ 4,000,000</u></u>
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**SUPPLEMENTARY DATA - GENERAL FIXED ASSETS**

**CITY OF JERSEY CITY  
GENERAL FIXED ASSETS  
AS OF JUNE 30, 2007**

**SCHEDULE OF CHANGES IN FIXED ASSETS BY CLASS**

	<u>Balance, June 30, 2006</u>	<u>Additions</u>	<u>Balance, June 30, 2007</u>
Land	\$ 32,434,660	\$ -	\$ 32,434,660
Improvements	68,646,907	1,204,599	69,851,506
Machinery and Equipment	<u>38,604,154</u>	<u>2,677,826</u>	<u>41,281,980</u>
	<u>\$ 139,685,721</u>	<u>\$ 3,882,425</u>	<u>\$ 143,568,146</u>
<u>Ref.</u>	D	D-2	D

**CITY OF JERSEY CITY  
GENERAL FIXED ASSETS  
AS OF JUNE 30, 2007**

**SCHEDULE OF RESERVE FOR FIXED ASSETS**

Balance: June 30, 2006	<u>Ref.</u> D	\$ 139,685,721
Increased by:		
Additions	D-1	<u>3,882,425</u>
Balance: June 30, 2007	D	<u><u>\$ 143,568,146</u></u>

**ACCOMPANYING INFORMATION**

**CITY OF JERSEY CITY**  
**SCHEDULE OF COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES**  
**IN FUND BALANCE - CURRENT FUND**

**FOR THE YEARS ENDED JUNE 30, 2007 AND 2006**

	<u>2007</u>		<u>2006</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Revenue and Other Income Realized:				
Miscellaneous Revenue Anticipated	\$ 280,838,369	46.98%	\$ 284,702,712	49.07%
Receipts from Delinquent Taxes	873,239	0.15%	1,129,718	0.19%
Receipts from Current Taxes	305,347,506	51.08%	284,081,025	48.96%
Miscellaneous Revenue Not Anticipated	2,783,520	0.47%	2,910,836	0.50%
Other Credits to Income	7,963,003	1.33%	7,429,113	1.28%
	<u>597,805,637</u>	<u>100.00%</u>	<u>580,253,404</u>	<u>100.00%</u>
Expenditures:				
Budget Appropriations	443,128,488	73.29%	425,789,508	74.76%
School and County Taxes	161,271,225	26.67%	141,734,107	24.89%
Other	254,554	0.04%	1,973,914	0.35%
	<u>604,654,267</u>	<u>100.00%</u>	<u>569,497,529</u>	<u>100.00%</u>
Excess (Deficit) in Operations	(6,848,630)		10,755,875	
Fund Balance, July 1	<u>19,385,826</u>		<u>8,629,951</u>	
Fund Balance, June 30	<u>\$ 12,537,196</u>		<u>\$ 19,385,826</u>	

**CITY OF JERSEY CITY  
SCHEDULE OF TAX RATE INFORMATION**

**FOR THE LAST FIVE FISCAL YEARS**

TAX RATE AND APPORTIONMENT OF TAX RATE

<u>Year Ended June 30,</u>	<u>Total Tax Rate</u>	<u>Municipal</u>	<u>County</u>	<u>Local School</u>
2007	5.549	2.547	1.447	1.555
2006	5.175	2.373	1.334	1.468
2005	4.605	1.930	1.218	1.457
2004	4.606	1.926	1.217	1.463
2003	4.605	1.935	1.113	1.557

NET VALUATION TAXABLE

<u>Year Ended June 30,</u>	<u>Assessed Valuation</u>
2007	\$ 5,716,019,239
2006	5,688,616,337
2005	5,470,850,530
2004	5,326,519,066
2003	5,207,668,667

**CITY OF JERSEY CITY**  
**SCHEDULE OF TAX LEVIES AND COLLECTIONS**  
**FOR THE LAST FIVE FISCAL YEARS**

<u>Year Ended June 30,</u>	<u>Tax Levy</u>	<u>Cash Collections</u>	<u>Collection Percentage</u>
2007	\$ 307,992,325	\$ 307,527,583	99.85%
2006	289,042,150	288,694,300	99.88%
2005	263,436,442	261,005,892	99.08%
2004	254,492,446	254,175,137	99.88%
2003	239,934,711	238,823,698	99.54%

**CITY OF JERSEY CITY**  
**SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS**  
**FOR THE LAST FIVE FISCAL YEARS**

<u>Year Ended June 30,</u>	<u>Liens</u>	<u>Delinquent Taxes</u>	<u>Total</u>	<u>Percent of Tax Levy</u>
2007	\$ 2,088,745	\$ 94,477	\$ 2,183,222	0.71%
2006	2,596,523	64,147	2,660,670	1.01%
2005	2,584,698	336,484	2,921,182	1.11%
2004	1,529,504	423,454	1,952,958	0.77%
2003	4,639,939	1,545,705	6,185,644	2.58%

**CITY OF JERSEY CITY  
SCHEDULE OF PROPERTY ACQUIRED BY  
TAX TITLE LIEN LIQUIDATION**

**FOR THE LAST FIVE FISCAL YEARS**

<u>Year Ended June 30,</u>	<u>Amount</u>
2007	\$ 3,619,107
2006	2,345,100
2005	2,885,200
2004	3,388,800
2003	2,248,800

**CITY OF JERSEY CITY  
SCHEDULE OF FUND BALANCES  
FOR THE LAST FIVE FISCAL YEARS**

<u>Year</u>	<u>Balance</u>	<u>Utilized in Budget of Succeeding Year</u>
2007	\$ 12,537,196	\$ 10,320,500
2006	19,385,826	19,355,903
2005	8,629,658	7,050,825
2004	22,449,948	17,793,684
2003	28,165,022	21,861,226

**CITY OF JERSEY CITY  
OFFICIALS IN OFFICE AND SURETY BONDS**

**AS AT JUNE 30, 2007**

Title	Name
Mayor	Jerramiah Healy
Council President	Mariano Vega, Jr.
Councilperson-at-large	Willie Flood
Councilperson-at-large	Peter Brennan
Councilperson - Ward A	Michael Sottolano
Councilperson - Ward B	Mary Spinello
Councilperson - Ward C	Steve Lipski
Councilperson - Ward D	William A. Gaughan
Councilperson - Ward E	Steven Fulop
Councilperson - Ward F	Viola Richardson
Chief of Staff	Dominick Pandolfo
Chief Financial Officer	Donna Mauer
Business Administrator, Director of Department of Administration	Brian O'Reilly
City Clerk	Robert Byrne
Director of Finance	Paul Soyka
Corporation Counsel, Director of Department of Law	William Matsikoudis
Tax Collector	Maureen Cosgrove
Tax Assessor	Ed Toloza
Director of Department of Public Works	John Yurchak
Director of Department of Health and Human Services	Harry Melendez
Director of Department of Police	Samuel Jefferson
Director of Department of Housing and Economic Development	Carl Czaplicki
Director of Department of Recreation and Cultural Affairs	Robert Hurley
Director of Department of Fire and Emergency Services	Armando Roman

All officials are covered by a blanket bond of \$1,000,000.

**ADDITIONAL INFORMATION RELATING TO  
FEDERAL AND STATE FINANCIAL  
ASSISTANCE PROGRAMS**

**DONOHUE, GIRONDA & DORIA**  
*Certified Public Accountants*

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Robert A. Gironda, CPA  
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**REPORT ON COMPLIANCE WITH REQUIREMENTS  
APPLICABLE TO EACH MAJOR PROGRAM AND ON  
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE  
WITH OMB CIRCULAR A-133 AND NEW JERSEY OMB CIRCULAR 04-04**

The Honorable Mayor and  
Members of the City Council  
City of Jersey City, New Jersey

**Compliance**

We have audited the compliance of the City of Jersey City, New Jersey (the "City"), with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* and the *New Jersey State Aid/Grant Compliance Supplement* that are applicable to each of its major federal and state programs for the year ended June 30, 2007. The City's major federal and state programs are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of the City's management. Our responsibility is to express an opinion on the City's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and New Jersey OMB Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Those standards, OMB Circular A-133 and the State of New Jersey OMB Circular 04-04, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the City's compliance with those requirements.

In our opinion, the City complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal and state programs for the year ended June 30, 2007.

**Internal Control over Compliance**

The management of the City is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal and state programs. In planning and performing our audit, we considered the City's internal control over compliance with requirements that could have a direct and material effect on a major federal and state program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

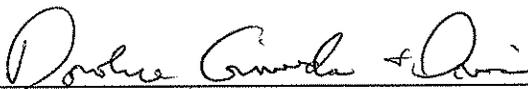
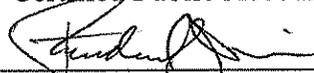
A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal or state program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal or state program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal or a state program will not be prevented or detected by the entity's internal control.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the City's governing body and management, the State of New Jersey, Department of Community Affairs, Division of Local Government Services and other federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

This report is intended for the information and use of the Mayor, City Council, management of the City of Jersey City, Division of Local Government Services, applicable federal and state awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

  
DONOHUE, GIRONDA & DORIA  
Certified Public Accountants  
  
FRÉDERICK J. TOMKINS  
Registered Municipal Accountant #327

Bayonne, New Jersey  
February 15, 2008

CITY OF JERSEY CITY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2007

Federal CFDA Number	Federal Department and Program	State Account Number	From	Grant Period	To	Program or Award Amount	Funds Received	Funds Available June 30, 2006	Current Year Appropriations	Net Current Year Disbursements and Charges	Program Income/Reprogramming/Cancellations/Transfers	Funds Available June 30, 2007	Cumulative Expenditures
17.258	United States Department of Labor												
17.259	Passed through the State of NJ Department of Labor												
17.260	Workforce Investment Act - Youth		07/01/2004	06/30/2007		\$ 4,160,390	\$ 1,576,238	\$ 1,841,735	\$ 2,975,655	\$ 3,476,229	\$ -	\$ 440,599	\$ 3,719,791
17.260	Workforce Investment Act - Dislocated Workers		07/01/2004	06/30/2007		1,137,170	452,795	467,045	3,009,184	3,476,229	-	212,160	664,203
17.260	Workforce Investment Act - Incentive Awards		07/01/2004	06/30/2007		73,509	39,107	250,765	886,405	1,137,170	-	3,000	922,103
							3,287,262	1,902,542	6,871,244	8,333,190	-	6,156,462	8,406,599
14.218	United States Department of Housing and Urban Development												
14.218	Community Development Block Grant (CDBG)		04/01/2000	03/31/2001		14,459,110	-	-	-	15,000	15,000	-	14,459,110
14.218	Community Development Block Grant (CDBG)		04/01/2001	03/31/2002		8,896,000	-	-	-	26,847	26,847	-	8,896,000
14.218	Community Development Block Grant (CDBG)		04/01/2002	03/31/2003		8,720,000	-	-	-	(37,466)	(37,466)	-	8,682,534
14.218	Community Development Block Grant (CDBG)		04/01/2003	03/31/2004		8,054,000	-	2,072,739	-	22,306	(41,847)	2,008,386	6,045,414
14.218	Community Development Block Grant (CDBG)		04/01/2004	04/01/2005		8,171,139	-	1,178,666	-	1,896,272	-	8,888,745	8,888,745
14.218	Community Development Block Grant (CDBG)		04/01/2005	04/01/2006		8,274,189	-	8,274,189	-	2,813,512	-	5,460,677	2,813,512
14.218	Community Development Block Grant (CDBG)		04/01/2006	04/02/2007		14,842,230	9,308,546	8,089,778	6,752,452	4,247,428	191	10,594,993	4,247,427
14.218	Community Development Block Grant (CDBG)		04/01/2007	03/31/2008		6,731,522	-	-	6,731,522	-	-	6,731,522	6,731,522
14.241	Housing Opportunity for People with Aids (HOPWA)		04/01/2003	03/31/2004		514,320	-	514,320	-	-	-	514,320	1,879,680
14.241	Housing Opportunity for People with Aids (HOPWA)		04/01/2004	03/31/2005		2,394,000	-	2,394,000	-	-	-	2,394,000	1,346,789
14.241	Housing Opportunity for People with Aids (HOPWA)		04/01/2005	03/31/2006		4,785,000	2,964,241	4,785,000	-	2,734,029	55,744	2,106,715	2,678,285
14.241	Housing Opportunity for People with Aids (HOPWA)		04/01/2006	03/31/2007		4,988,000	-	-	4,988,000	-	-	4,988,000	4,988,000
14.231	Emergency Shelter Grant		04/01/2000	03/31/2001		9,319	-	9,319	-	-	(9,319)	-	308,000
14.231	Emergency Shelter Grant		04/01/2001	03/31/2002		302,000	-	27,300	-	302,000	-	27,300	302,000
14.231	Emergency Shelter Grant		04/01/2002	03/31/2003		303,000	-	50,376	-	259,610	-	23,697	279,303
14.231	Emergency Shelter Grant		04/01/2003	03/31/2004		299,000	-	196,312	-	106,373	63,298	299,000	299,000
14.231	Emergency Shelter Grant		04/01/2004	04/01/2005		294,610	-	294,610	-	-	-	123,036	171,574
14.231	Emergency Shelter Grant		04/01/2005	04/01/2006		290,114	-	290,114	-	86,021	-	204,093	86,021
14.231	Emergency Shelter Grant		04/01/2006	04/01/2007		288,897	288,897	-	288,897	-	-	288,897	288,897
14.239	Home Investment Partnership Program		04/01/2000	03/31/2001		291,224	-	-	291,224	-	-	291,224	291,224
14.239	Home Investment Partnership Program		04/01/2001	03/31/2002		2,914,000	-	1,308,275	-	2,914,000	-	1,308,275	1,603,725
14.239	Home Investment Partnership Program		04/01/2002	03/31/2003		3,185,000	-	2,544,695	-	3,185,000	-	2,544,695	640,305
14.239	Home Investment Partnership Program		04/01/2003	03/31/2004		3,183,000	-	2,134,280	-	3,183,000	-	2,134,280	1,048,720
14.239	Home Investment Partnership Program		04/01/2004	03/31/2005		3,209,038	-	246,936	-	3,209,038	-	246,936	2,962,102
14.239	Home Investment Partnership Program		04/01/2005	03/31/2006		3,708,150	-	3,708,150	-	-	-	3,708,150	3,708,150
14.239	Home Investment Partnership Program		04/01/2006	03/31/2007		3,324,386	-	3,324,386	-	-	-	3,324,386	3,324,386
14.239	Home Investment Partnership Program		04/01/2006	03/31/2007		3,312,228	3,011,169	3,102,144	-	3,170,051	210,784	142,877	3,170,051
14.239	Home Investment Partnership Program		04/01/2007	03/31/2008		6,156,462	15,572,853	44,887,454	23,208,557	15,342,007	266,719	6,156,462	70,804,117
93.569	United States Department of Health and Human Services												
93.569	Passed through State of NJ Department of Community Affairs:												
93.569	Community Services Block Grant (CSBG)		10/01/2004	09/30/2005		663,687	36,493	-	-	-	-	-	663,687
93.569	Community Services Block Grant (CSBG)		10/01/2005	09/30/2006		876,363	1,799	212,156	-	(4)	-	212,160	664,203
93.569	Community Services Block Grant (CSBG)		10/01/2006	09/30/2007		1,108,454	1,108,454	66,610	1,108,454	988,713	-	186,351	922,103
17.720	Emergency Homeless Grant												
84.257	LINCS Health Grant												
93.959	Tobacco Age of Sale Enforcement		07/01/1997	06/30/1998		3,000	-	3,000	-	-	-	3,000	4,592
93.959	Tobacco Age of Sale Enforcement		07/01/1998	06/30/1999		19,985	-	13,213	-	8,096	(5,117)	-	19,285
93.959	Tobacco Age of Sale Enforcement		07/01/1999	06/30/2000		17,640	-	10,092	-	-	(10,092)	-	17,640
93.959	Tobacco Age of Sale Enforcement		07/01/2000	06/30/2001		28,380	-	21,981	-	-	(9)	-	7,098
93.959	Tobacco Age of Sale Enforcement		07/01/2001	06/30/2002		28,860	-	4,408	-	-	8,752	-	13,160
93.959	Tobacco Age of Sale Enforcement		07/01/2002	06/30/2003		28,860	-	28,860	-	-	-	-	28,860
93.959	Tobacco Age of Sale Enforcement		07/01/2003	06/30/2004		28,440	-	28,440	-	135	-	28,440	28,440
93.959	Tobacco Age of Sale Enforcement		07/01/2004	06/30/2005		28,020	-	25,209	-	3,231	-	28,020	28,020
93.959	Tobacco Age of Sale Enforcement		07/01/2005	06/30/2006		25,500	23,040	24,919	25,500	3,101	-	25,500	195,919
93.994	Prevention Oriented System for Child Health (PO-SCH)		01/01/2000	12/31/2000		4,762	-	4,762	-	4,762	-	4,762	198,228
93.994	Prevention Oriented System for Child Health (PO-SCH)		01/01/2001	12/31/2001		198,228	-	67,930	-	67,930	-	67,930	198,228
93.994	Prevention Oriented System for Child Health (PO-SCH)		01/01/2002	12/31/2002		16,987	-	16,987	-	16,987	-	16,987	201,159
93.994	Prevention Oriented System for Child Health (PO-SCH)		01/01/2003	12/31/2003		42,980	-	42,980	-	42,980	-	42,980	184,513
93.994	Prevention Oriented System for Child Health (PO-SCH)		01/01/2004	12/31/2004		77,330	-	77,330	-	77,330	-	77,330	246,207
93.994	Prevention Oriented System for Child Health (PO-SCH)		01/01/2005	12/31/2005		253,467	-	133,242	-	46,408	-	86,834	166,633
93.994	Prevention Oriented System for Child Health (PO-SCH)		01/01/2006	12/31/2006		261,331	261,331	21,882	-	21,799	-	83	261,248

CITY OF JERSEY CITY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2007

Federal CFDA Number	Federal Department and Program	State Account Number	Grant Period From	Grant Period To	Program or Award Amount	Funds Received	Funds Available June 30, 2006	Current Year Appropriations	Not Current Year Disbursements and Charges	Program Income/Reprogrammings/ Cancellations/ Transfers	Funds Available June 30, 2007	Cumulative Expenditures
93.994	United States Department of Health and Human Services (continued)	4220-100-046-4335-XXXX-002-2440	01/01/2007	12/31/2007	\$ 254,438	\$ 46,971	\$ 199,856	\$ 254,438	\$ (27,890)	\$ -	\$ 282,348	\$ (27,890)
93.558	Prevention Oriented System for Child Health (POCSHe)		07/01/2005	06/30/2006	2,479,494	1,130,101		2,279,638	2,479,494	-		2,479,494
93.045	Temporary Assistance to Needy Families	3350-100-010-3350-094-CCCC-0130	01/01/2002	12/31/2002	166,948	-	19,511	-	-	(19,511)	-	166,948
93.045	Passed through State of NJ Department of Labor	3350-100-010-3350-094-CCCC-0130	01/01/2005	12/31/2005	1,107,198	-	274,386	-	(6,886)	19,511	300,783	806,415
93.045	Passed through County of Hudson, Department of Health and Human Services	3350-100-010-3350-094-CCCC-0130	01/01/2002	12/31/2002	364,023	-	(6,267)	-	(2,375)	-	1,106	582,917
93.045	Nutrition Education Congregate Meals	3350-100-010-3350-094-CCCC-0130	01/01/2005	12/31/2005	1,414,673	1,414,673	-	1,414,673	1,095,179	-	319,494	1,095,179
93.045	(Seniors) Home Nutrition		01/01/2005	12/31/2005	980,396	150,037	5,941	-	5,941	-	-	980,396
93.045	Weekend Senior Nutrition		01/01/2005	12/31/2005	94,531	-	4,499	-	(2,249)	-	6,748	87,783
93.977	Passed through State of NJ Department of Health	100-046-4245-056	07/01/2004	06/30/2005	165,062	105,646	-	70,531	38,974	-	106,138	38,974
93.977	HIV Control Grant (787 AIDS)	100-046-4245-056	07/01/2005	07/01/2007	30,000	-	21,000	-	(10,018)	-	31,018	(1,018)
93.977	HIV Control Grant (787 AIDS)	100-046-4245-056	06/01/1999	05/31/2000	10,000	-	3,750	-	3,750	-	3,750	6,250
93.977	HIV Sero-prevalence Study Grant (834 AIDS)	100-046-4245-056	07/01/2002	06/30/2003	100,000	-	98,246	-	-	-	98,246	1,754
93.977	STD-HIV Testing Survey (787 AIDS)	100-046-4245-056	*	*	100,000	-	61,396	-	-	-	61,396	8,887
93.991	Risk Factor - HIV		10/01/1999	09/30/2000	70,283	4,278,545	1,580,823	5,153,254	4,860,123	-	1,873,955	9,974,464
93.991	Urban Resident Control											
10.557	United States Department of Agriculture	4220-100-046-4220-387-002-6140	10/01/2006	09/30/2007	1,267,100	1,220,390	-	1,267,100	-	-	1,267,100	-
10.557	Passed through State of NJ Department of Health:	4220-100-046-4220-387-002-6140	10/01/2004	09/30/2005	1,096,700	418,046	-	418,046	418,046	-	-	1,096,700
10.557	Women, Infants and Children (WIC)		10/02/2005	10/01/2006	1,198,979	118,430	1,198,979	-	731,836	-	467,144	731,835
10.551	Passed through State of NJ Department of Labor:		07/01/2005	06/30/2006	592,434	50,004	30,004	542,430	592,434	-	-	592,434
10.559	Food Stamps		10/01/1998	09/30/1999	23,300	-	3,305	-	-	-	3,305	19,995
10.559	Diabetes Education Program		10/01/1998	09/30/1999	3,250	-	3,250	-	-	-	3,250	-
10.559	Women, Infants and Children (WIC)		07/01/1992	06/15/1992	464,538	216,256	464,538	-	5,919	4,413	463,032	1,506
10.559	Summer Food Service Program		07/01/2006	06/15/2007	188,963	-	-	188,963	(11,594)	-	195,431	(6,080)
10.559	Summer Food Service Program		07/01/2004	06/15/2004	364,732	-	56,515	-	75	(56,440)	75	364,657
10.559	Summer Food Service Program		07/01/2005	06/15/2005	594,709	-	594,709	-	(115,073)	57,540	767,322	(172,613)
16.710	United States Department of Justice	3350-100-010-3350-094-CCCC-0130	09/01/1997	08/31/2004	201,883	1,605,000	2,789,546	1,998,493	1,621,568	-	3,166,471	2,628,434
16.710	COPS Advancing Community Policing		06/15/1996	06/14/1997	499,985	-	66,737	-	-	-	66,737	135,146
16.710	COPS in School		09/01/2002	08/31/2003	405,000	192,192	267,157	-	267,157	-	53,169	446,816
16.710	COPS in School		09/01/2003	08/31/2004	497,988	497,988	511,686	-	451,866	-	46,122	405,000
16.710	COPS in Schools		09/01/2004	08/31/2005	511,686	93,750	511,686	-	-	-	511,686	-
16.710	COPS in Shops		09/01/2005	08/31/2006	17,159	-	31	-	31	-	-	17,159
16.710	COPS in Shops		09/01/2006	08/31/2007	14,700	-	-	14,700	14,440	-	260	14,440
16.710	COPS More		09/01/2001	08/31/2002	1,126,000	-	195,090	-	-	-	195,090	930,910
16.710	COPS More		09/01/2001	08/31/2002	1,211,119	-	1,164,917	-	-	-	1,164,917	46,202
16.710	COPS School Based Partnership		05/01/1997	04/30/1998	125,241	-	3,186	-	(2,079)	-	3,265	119,976
16.710	COPS School Based Partnership		08/31/1998	08/31/1999	180,768	-	185,932	-	(18,405)	-	185,932	(5,164)
16.710	COPS Technology Grant		09/01/1999	08/31/2000	171,715	-	79,628	-	103,332	-	98,033	73,682
16.710	COPS Technology Grant		09/01/2003	08/31/2004	1,750,000	-	102,332	-	103,332	(1)	94,1615	1,750,000
16.710	COPS Technological Grant		09/01/2005	09/01/2005	986,643	94,659	986,643	-	43,027	-	43,028	43,028
16.710	COPS Universal Hiring		09/01/2004	08/31/2005	2,214,680	-	936,408	-	936,408	-	2,214,680	2,214,680
16.710	COPS Universal Hiring		09/01/2004	08/31/2005	3,426,320	177,603	933,671	-	933,671	-	3,265	3,426,320
16.710	COPS Universal Hiring		09/02/2005	08/31/2006	1,247,520	746,195	1,247,520	-	873,937	(237,718)	1,115,865	1,131,655
16.710	COPS Universal Hiring		09/02/2006	08/31/2007	1,418,860	-	-	1,418,860	-	-	1,418,860	1,418,860
16.540	Juvenile Diversion Grant		09/01/2003	08/31/2004	506,000	-	335,427	-	(7,294)	-	342,721	157,279
16.710	Operation Safe Home		09/01/2003	08/31/2004	37,155	-	14,705	-	-	-	37,155	37,155
16.710	K-9 Grant		09/01/2003	08/31/2004	57,142	-	(1,550)	-	-	-	-	57,142
16.579	Passed through State of NJ Division of Criminal Justice:		10/01/2003	10/01/2004	10,700,000	623,423	174,059	-	12,798	(1)	161,260	10,538,740
16.738	Byrne Police Community Partnership Program		07/01/2005	06/30/2007	699,985	327,809	416,169	261,643	358,185	(1)	319,626	380,359
16.592	Justice Assistance Grant		01/01/1996	12/31/1996	199,885	-	128,532	-	(25)	-	128,557	71,328
16.592	Locally Initiated Research											

See Accompanying Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance.

CITY OF JERSEY CITY  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 FOR THE YEAR ENDED JUNE 30, 2007

Federal CFDA Number	State Account Number	Grant Period From To	Program or Award Amount	Funds Received	Funds Available June 30, 2006	Current Year Appropriations	Net Current Year Disbursements and Charges	Program Income/Reprogrammings/Cancellations/Transfers	Funds Available June 30, 2007	Cumulative Expenditures
United States Department of Justice (combined)										
16.592	*	10/01/2001 09/30/2002	\$ 1,013,169	\$ 911,832	\$ -	\$ -	\$ (5,098)	\$ -	\$ 5,098	\$ 1,008,071
16.592	*	10/01/2002 09/30/2003	738,637	-	-	-	(43,374)	-	43,374	695,263
16.592	*	10/01/2003 09/30/2004	602,533	-	-	-	(76,320)	-	76,328	526,205
16.592	*	10/01/2004 09/30/2005	259,944	3,167,483	205,850	1,695,203	165,613	1	40,238	219,706
					8,511,282		4,014,862	(270,875)	5,920,733	24,894,964
United States Department of Law and Public Safety										
83.544	*	01/01/2003 06/30/2003	1,693,313	-	87,809	-	-	-	87,809	1,605,504
83.544	*	07/01/2006 06/30/2007	223,954	44,791	-	223,954	-	(2)	223,954	498,017
83.544	*	09/11/2001 12/31/2002	500,000	44,791	1,682	223,954	(900)	(2)	1,983	2,103,521
					88,894			(2)	313,746	
Department of Homeland Security										
97.071	AMRS	07/01/2006 06/30/2007	812,330	-	-	812,330	250,220	(1)	562,109	250,221
97.071	MARSS 2003 SOW 143 FEMA	07/01/2004 06/30/2005	652,592	475,698	221,518	-	221,518	-	-	652,592
97.008	FY06 EASJ JERSEY CITY	07/01/2004 06/30/2005	86,087	-	(2,943)	-	-	2,943	-	86,087
97.008	2006-06-15-00-07 FY04 EASJ JERSEY CITY	07/01/2004 06/30/2005	2,528,270	859,007	934,111	-	274,341	(2,942)	646,828	1,881,442
97.008	FY06 OASJ JERSEY CITY	07/01/2006 06/30/2007	3,281,500	-	-	3,281,500	993,632	-	2,287,868	993,632
97.046	*	07/01/2005 06/30/2006	135,116	122,463	6,037	-	-	-	-	135,116
				1,457,168	1,148,723	4,093,830	1,739,711	-	3,402,842	4,017,053
Department of Transportation										
20.604	*	07/01/2003 06/30/2004	3,600	-	3,600	-	-	-	3,600	-
20.604	*	07/01/2003 06/30/2004	5,000	-	3,484	-	-	-	3,484	1,516
					7,084				7,084	1,516
Other Federal Grants										
66.818	*	*	400,000	-	-	200,000	(200,000)	-	400,000	-
						200,000	(200,000)	-	400,000	-
TOTAL FEDERAL AWARDS										
			\$ 29,413,182	\$ 60,916,356	\$ 45,444,535	\$ 35,719,561	\$ 70,646,173	\$ 122,814,768		

\* Not Available

CITY OF JERSEY CITY  
 SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
 FOR THE YEAR ENDED JUNE 30, 2007

State Department and Program	State Account Number/ Grant Number	From	To	Program or Award Amount	Funds Received	Funds Available June 30, 2006	Current Year Appropriations	Net Current Year Disbursements and Charges	Program Income/ Reprogrammings/ Cancellations/ Transfers	Funds Available June 30, 2007	Cumulative Expenditures	
												01/01/1996
<b>Department of Health and Senior Services</b>												
Lead Poisoning Prevention Program	100-046-420-0487	01/01/1996	06/30/2004	\$ 188,000	\$ -	\$ 187,273	\$ -	\$ -	\$ -	\$ 187,273	\$ 727	
Lead Paint Abatement	100-023-3020-076-022218	07/01/2003	*	205,000	27	201,250	-	-	-	201,250	3,750	
Nestles Outreach	*	07/01/2004	06/30/2005	35,000	150,998	11,296	150,998	-	32,563	11,296	8,678	
Peer Counseling Programs Grant	*	07/01/2006	06/30/2007	183,561	-	2,867	-	2,967	-	183,561	23,704	
Public Health Priority Funding Act	*	07/01/2004	06/30/2005	83,564	-	160,638	-	124,115	(72,563)	3,860	83,564	
Public Health Priority Funding Act	*	07/01/2005	06/30/2006	160,638	23,192	75,000	-	24,995	-	50,005	156,678	
Public Health Programs Grant	*	07/01/2004	06/30/2005	75,000	-	62,673	-	-	-	62,673	24,995	
Sexually Transmitted Diseases	4230-100-04-4782-101-1002-6120 / 07-27-STD-L3	07/01/1998	06/30/2007	62,673	-	8,789	62,673	8,789	-	31,747	49,056	
Sexually Transmitted Diseases	4230-100-04-4782-101-1002-6120	07/01/2003	06/30/2004	49,036	-	64,983	-	33,236	-	64,983	33,236	
Sexually Transmitted Diseases	4230-100-04-4782-101-1002-6120	07/01/2004	06/30/2005	64,983	62,613	62,433	-	-	-	62,433	-	
Sexually Transmitted Diseases	4230-100-04-4782-101-1002-6120 / 06-27-STD-L2	07/01/2005	06/30/2006	62,433	-	518,841	-	-	-	518,841	231,159	
Tuberculosis Control	100-046-420-0480	07/01/2004	06/30/2005	750,000	-	-	-	-	-	-	-	
Pandemic Flu Preparedness	*	07/01/2006	06/30/2007	53,947	25,551	-	53,947	47,086	-	6,891	47,086	
Passed through Hudson County Division of Social Services:												
Senior Citizen Services	09-413	07/01/2002	06/30/2003	99,700	-	32,492	-	32,492	-	-	99,700	
Senior Citizen Services	09-413	07/01/2003	06/30/2004	99,700	-	99,700	-	50,631	-	49,069	50,631	
Senior Citizen Services	09-413	07/01/2004	06/30/2005	99,700	-	99,700	-	-	-	99,700	-	
Senior Citizen Services	09-413	07/01/2005	06/30/2006	100,325	115,554	100,325	-	-	-	100,325	-	
Senior Citizen Services	09-413	07/01/2006	06/30/2007	64,125	64,125	64,125	64,125	-	-	64,125	-	
Bio Terrorist	4230-100-046-47-98300	07/01/2000	06/30/2001	8,500	377,915	1,355	331,743	(237)	-	1,592	6,898	
						1,693,347		324,044		1,701,046	819,822	
<b>Department of Commerce and Development</b>												
Passed through Urban Enterprise Zone:												
Aplic Tree House Construction	2830-763-020-2830-010-EEEBE-5825 / UEZ 04-133	07/01/2004	06/30/2005	1,337,000	435,564	225,151	-	-	-	225,151	1,111,849	
Business Incubator Facility	2830-763-020-2830-010-EEEBE-5825 / UEZ 04-019	09/01/2003	06/31/2004	1,037,500	50,000	-	-	-	-	-	1,037,500	
Business Improvement	2830-763-020-2830-010-EEEBE-5825 / UEZ 04-133	07/01/2004	06/30/2005	500,000	152,850	-	-	-	-	-	500,000	
EDC Administration	2830-763-020-2830-010-EEEBE-5825 / UEZ 04-133	07/01/1998	06/30/2006	6,298,624	1,153,590	667,954	933,021	(943,103)	(2,338,202)	(727,145)	7,023,769	
EDC Administration	2830-763-020-2830-010-EEEBE-5825 / UEZ 07-012	07/01/2006	06/30/2007	933,021	-	-	933,021	933,021	-	-	933,021	
CCTV Public Security System	2830-763-020-2830-010-EEEBE-5825	07/01/1999	06/30/2000	74,431	-	-	-	-	-	-	74,431	
CCTV Public Security System	2830-763-020-2830-010-EEEBE-5825	07/01/1999	06/30/2000	894,569	330,083	-	-	-	-	-	894,569	
CCTV Public Security System	2830-763-020-2830-010-EEEBE-5825 / UEZ 07-449	07/01/2006	06/30/2007	781,908	422,826	-	781,908	781,908	-	-	781,908	
Central Ave SID	2830-763-020-2830-010-EEEBE-5825	07/01/1997	06/30/1998	156,760	22,222	-	-	(137,898)	-	137,898	18,862	
Central Ave SID	2830-763-020-2830-010-EEEBE-5825	07/01/2002	06/30/2003	92,762	-	78,379	-	-	-	78,379	14,383	
Central Ave SID	2830-763-020-2830-010-EEEBE-5825 / UEZ 06-140	07/01/2006	06/30/2007	90,480	90,480	-	90,480	90,480	-	27	90,453	
Commercial District Security	2830-763-020-2830-010-EEEBE-5825	07/01/1995	06/30/1996	36,402	-	(74,587)	-	-	73,614	(973)	37,375	
Commercial District Security	2830-763-020-2830-010-EEEBE-5825	07/01/2000	06/30/2001	128,468	65,546	-	-	-	-	-	128,468	
Economic Development Initiative Grant	2830-763-020-2830-010-EEEBE-5825	*	*	100,000	-	5	-	-	(905)	5	99,995	
Historic District SID	2830-763-020-2830-010-EEEBE-5825 / UEZ 06-139	07/01/2006	06/30/2006	250,206	-	-	-	(74,035)	-	73,130	177,076	
Historic District SID	2830-763-020-2830-010-EEEBE-5825 / UEZ 05-153	07/01/1999	06/30/2000	140,000	115,140	-	140,000	140,000	-	-	140,000	
Journal Square Plaza Streetscape	2830-763-020-2830-010-EEEBE-5825	07/01/1998	06/30/1999	1,175,000	80	80	-	-	-	80	1,174,920	
Journal Square SID	2830-763-020-2830-010-EEEBE-5825 / UEZ 06-161	07/01/2006	06/30/2007	1,632,468	765,494	4,070	673,000	(3,518)	(1,747)	5,841	1,617,627	
Journal Square SID	2830-763-020-2830-010-EEEBE-5825 / UEZ 06-138	07/01/2006	06/30/2007	673,000	9,440	-	673,000	673,000	-	-	673,000	
Journal Square Streetscape Skills Center	2830-763-020-2830-010-EEEBE-5825	07/01/2006	06/30/2006	344,393	-	740,966	344,393	344,393	(747,865)	(6,899)	344,393	
Main Street Litter Collection, Phase II	2830-763-020-2830-010-EEEBE-5825 / UEZ 06-138	07/01/2006	06/30/2007	740,966	-	-	-	-	-	-	747,865	
Main Street Maintenance, - Phase III	2830-763-020-2830-010-EEEBE-5825 / UEZ 06-062	07/01/2006	06/30/2006	650,072	312,420	-	650,072	650,072	-	-	650,072	
Marketing Initiative Phase II	2830-763-020-2830-010-EEEBE-5825 / UEZ 03-123 / 05-098	07/01/2003	06/30/2006	592,756	581,160	-	592,756	592,756	-	-	592,756	
McGinley Square SID	2830-763-020-2830-010-EEEBE-5825 / UEZ 06-141	07/01/2006	06/30/2006	70,000	100,050	27,879	70,000	70,000	(27,899)	-	70,000	
McGinley Square SID	2830-763-020-2830-010-EEEBE-5825 / UEZ 05-155	07/01/2006	06/30/2006	304,205	-	-	304,205	304,205	-	-	304,205	
MLK Blockfront	2830-763-020-2830-010-EEEBE-5825	07/01/2006	06/30/2007	70,000	10,577	-	70,000	70,000	-	-	70,000	
Monticello Blockfront	2830-763-020-2830-010-EEEBE-5825 / UEZ 06-063 / 142	07/01/2004	06/30/2006	1,826,170	871,042	(387,174)	2,000,000	(172,617)	387,174	172,617	1,633,553	
Monticello Blockfront	2830-763-020-2830-010-EEEBE-5825	07/01/1998	06/30/1999	2,823,780	767,519	-	2,823,780	2,823,780	(1,387)	1,387	2,823,393	
Neighborhood Blockfront Improvement	2830-763-020-2830-010-EEEBE-5825	07/01/1999	06/30/2000	5,103,492	350,000	350,000	-	200,000	(100,000)	5,003,492	5,003,492	
Neighborhood Blockfront Improvement	2830-763-020-2830-010-EEEBE-5825	*	*	2,755,095	584,752	-	-	-	-	584,752	2,170,343	
Operating	2830-763-020-2830-010-EEEBE-5825	07/01/1999	06/30/2000	405,800	767,519	25,170	-	-	-	25,170	379,830	
Police Vehicles	2830-763-020-2830-010-EEEBE-5825	07/01/2003	06/30/2004	-	-	-	-	-	-	-	-	

CITY OF JERSEY CITY  
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
FOR THE YEAR ENDED JUNE 30, 2007

State Department and Program	State Account Number/ Grant Number	From	Grant Period	To	Program or Award Amount	Funds Received	Funds Available June 30, 2006	Current Year Appropriations	Net Current Year Disbursements and Charges	Program Income/ Reprogrammings/ Cancellations/ Transfers	Funds Available June 30, 2007	Cumulative Expenditures
<b>Department of Commerce and Development</b>												
<i>(Continued)</i>												
Police Program	2830-763-020-2830-010-EEEE-5823 / UEZ 05-121	07/01/2005	06/30/2006		\$ 1,639,025	\$ 1,326,165	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,639,025
Housing Relocation Assistance Program	2830-763-020-2830-010-EEEE-5823 / UEZ 05-055	07/01/2004	06/30/2006		159,750	200,000	120,347	-	-	-	120,347	39,403
Drug Marketing	2830-763-020-2830-010-EEEE-5823	07/01/2000	06/30/2001		53,225	-	50,887	-	-	-	50,887	2,338
Reinvestment Program	2830-763-020-2830-010-EEEE-5823	07/01/2003	06/30/2006		185,200	-	104,000	-	(3,875)	-	3,875	96,125
Rezoning Vacant Buildings	2830-763-020-2830-010-EEEE-5823	07/01/1999	06/30/2000		744,345	-	-	-	(96,695)	486,060	104,000	81,200
Revolving Loan Program	2830-763-020-2830-010-EEEE-5823	07/01/2002	06/30/2003		32,500	17,500	-	32,500	23,900	-	8,600	161,590
Smart Growth (ANIEC)	2830-763-020-2830-010-EEEE-5823	07/01/2006	06/30/2007		558,000	-	881	-	-	-	881	23,900
Transportation and Development	2830-763-020-2830-010-EEEE-5823	07/01/2001	06/30/2002		111,300	74,147	470	-	-	-	470	57,119
Trash Receipts	2830-763-020-2830-010-EEEE-5823 UEZ 06-064	07/01/2005	06/30/2006		7,948,246	7,948,246	2,519,230	4,682,335	3,370,588	(2,269,750)	1,561,235	10,830
<b>Department of Community Affairs</b>												
Strategic Neighborhood Assistance Program (SNAP)	100-022-8020-092	07/01/2001	06/30/2002		233,000	-	4,028	-	(1,022)	6,593	11,643	221,357
Strategic Neighborhood Assistance Program (SNAP)	100-022-8020-092	*	*		20,000	-	1,944	-	-	-	1,944	18,056
Strategic Neighborhood Assistance Program (SNAP)	100-022-8020-092	07/01/2000	06/30/2001		18,755	-	4,712	-	(2,368)	-	7,081	11,674
Neighborhood Empowerment Program	98-2300-00	*	*		20,000	-	10,262	-	(1,241)	-	11,503	8,497
Cross-Acceptance Grant		07/01/2004	06/30/2005		240,870	-	15,000	-	-	-	15,000	198,971
Clean Communities Program	765-499-0042-004	07/01/1999	06/30/2000		69,357	-	27,458	-	-	-	41,899	5,836
Domestic Violence Training Program		07/01/2004	06/30/2005		33,799	33,799	33,799	-	33,799	272	-	33,799
Historic Trust, Smart Growth - Apple Tree House	8049-542-022-8049-001-0000-6130 / 2004-0061	07/01/2004	06/30/2006		50,000	-	30,000	-	-	-	50,000	241,949
Loew's ADA Historic Restoration		07/01/2004	06/30/2006		250,000	-	185,000	-	(8,051)	-	185,000	8,051
Greenville Home	100-022-8020-092	*	*		45,000	-	45,000	-	-	-	45,000	849,763
Veterans' Park	100-022-8020-101-023520	07/01/2004	06/30/2006		867,763	-	143,000	-	125,000	-	143,000	55,107
Wilkes-Barre/Project	100-022-8020-101-023520	09/01/1998	08/31/2000		100,000	-	44,893	-	-	-	50,000	858,835
Public Housing	100-022-8020-101-023520	07/01/1999	06/30/2000		50,000	-	36,165	-	-	-	36,165	1,867,250
NP Balanced Housing - Resurrection	100-022-8020-101-023520	07/01/1999	06/30/2000		2,000,000	-	39,301	-	-	-	39,301	969,699
Co-op Housing Inspection	100-022-8020-101-023520	07/01/1999	06/30/2000		2,000,000	-	32,750	-	-	-	32,750	1,670,100
NP Balanced Housing - YMCA	100-022-8020-101-023520	07/01/1999	06/30/2000		4	-	4	-	-	-	4	19,996
NP Balanced Housing - Earl Project	100-022-8020-101-023520	07/01/2002	06/30/2003		30,000	-	17,600	-	(18,000)	-	18,000	462,000
NP Balanced Housing - Lafayette Street	100-022-8020-101-023520	07/01/2002	06/30/2003		1,688,100	-	42,749	-	-	-	42,749	4,316
NP Balanced Housing - Lafayette Senior Village	100-022-8020-101-023520	07/01/2001	06/30/2002		479,000	-	17,000	-	-	-	17,000	9,901
NP Balanced Housing - 442-444 Bergen Ave.	100-022-8020-101-023520	07/01/2003	06/30/2004		47,065	-	99	-	-	-	99	2,657
ROID Grant		*	*		10,000	-	15,550	-	(15,550)	-	15,550	3,070
Remed Assistance	100-022-8020-036-021490	*	*		15,550	-	17,343	-	-	-	17,343	500
Shelter Support - Flynn House	100-022-8020-035-031570	*	*		20,000	-	25,000	-	-	-	25,000	10,789
Recreation for Individuals with Disabilities	100-022-8020-035-031570	*	*		25,000	-	12,000	-	-	-	12,000	1,122
Recreation for Individuals with Disabilities	100-022-8020-035-031570	*	*		12,000	-	6,430	-	(500)	-	6,930	63,100
Recreation for Individuals with Disabilities	100-022-8020-035-031570	*	*		10,000	-	9,500	-	-	-	9,500	7,616,244
Hudson County Homeless	100-020-8020-099-021500	*	*		100,000	-	89,211	-	(25,204)	-	89,211	500
Weatherization	100-020-8020-099-021500	*	*		30,204	-	3,878	-	(63,100)	-	63,100	1,122
Affordable Housing	100-022-8020-182-023220	*	*		63,100	-	988,153	-	51,210	6,866	942,809	7,616,244
Facade Improvement		11			11	-	11	-	-	-	11	-
<b>Department of State</b>												
PARIS Grant		07/01/2006	07/01/2007		148,500	56,500	2,062	113,000	14,506	-	100,556	47,944
						56,500	2,062	113,000	14,506	-	100,556	47,944
<b>Department of Transportation</b>												
Subregional Transportation Planning	93-91971-6149	07/01/2006	06/30/2007		71,976	69,560	-	71,976	33,417	-	38,559	33,417
Subregional Transportation Planning	93-91971-6149	07/01/2004	06/30/2005		57,581	-	-	-	134	-	134	57,447
Subregional Transportation Planning	93-91971-6149	07/01/2005	06/30/2006		220,000	120,637	30,665	-	28,996	(134)	1,535	56,046
Subregional Study Program	93-91971-6149	07/01/2005	06/30/2006		94,000	-	9,000	-	-	-	9,000	211,000
Transportation Trust Fund		07/01/2006	07/01/2007		510,000	-	-	94,000	-	-	94,000	-
NI DOT - 5 Intercession Program	6320-480-078-6320-AG5-TCAP-6010	07/01/2006	06/30/2007		3,060,000	1,232,396	563,995	510,000	516,545	(234,970)	510,000	5,247,520
NI DOT - Annual Program	6320-480-078-6320-XXXX-TCAP-6010	07/01/2004	06/30/2005		2,697,042	2,195,089	409,042	-	-	-	(187,520)	2,288,000
NI DOT - Bergen Ave.	630-480-078-6300-BX1-TCAP-7310 / 04-001	07/01/2004	06/30/2005		2,697,042	2,195,089	409,042	-	-	-	409,042	-

CITY OF JERSEY CITY  
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
FOR THE YEAR ENDED JUNE 30, 2007

State Department and Program	State Account Number/ Grant Number	From	Grant Period	To	Program or Award Amount	Funds Received	Funds Available June 30, 2006	Current Year Appropriations	Net Current Year Disbursements and Charges	Program Income/ Reprogrammed/ Cancellation/ Transfers	Funds Available June 30, 2007	Cumulative Expenditures
Department of Transportation (continued)												
NJ DOT - Bikeway System	6320-480-078-6320-XXXX-TCAP-6010	07/01/2003	06/30/2004		\$ 300,000	\$ -	\$ 186,858	\$ -	\$ 186,858	\$ -	\$ -	\$ 300,000
NJ DOT - Bikeway System	6320-480-078-6320-XXXX-TCAP-6010	07/01/2004	06/30/2005		325,647	-	300,000	-	(25,647)	-	325,647	-
NJ DOT - Capital	6320-480-078-6320-XXXX-TCAP-6010	07/01/1999	06/30/2001		1,020,000	-	(68,808)	-	29,893	57,902	(40,915)	1,060,799
NJ DOT - Capital	6320-480-078-6320-XXXX-TCAP-6010	07/01/2004	06/30/2005		40,000	-	40,000	-	40,000	-	40,000	40,000
NJ DOT - Capital	6320-480-078-6320-XXXX-TCAP-6010	07/01/1999	06/30/2007		190,000	-	189,893	510,000	-	-	189,893	107
NJ DOT - Columbus Drive	6320-480-078-6320-XXXX-TCAP-7310	07/01/1992	06/30/2007		342,000	-	107	-	-	-	510,000	241,893
NJ DOT - Communipaw Avenue	6320-480-078-6320-XXXX-TCAP-6010	*	*		969,000	-	162,302	-	-	-	162,302	746,698
NJ DOT - Danforth Avenue	6320-480-078-6320-XXXX-TCAP-6010	*	*		1,050,000	-	6,447	-	-	-	6,447	219,353
NJ DOT - Duncan Avenue	6320-480-078-6320-XXXX-TCAP-6010	07/01/1998	06/30/2000		175,000	-	98,908	-	98,908	-	98,908	951,092
NJ DOT - Holland Street	6320-480-078-6320-XXXX-TCAP-6010	07/01/2001	06/30/2002		770,000	139,003	170,321	-	36,553	234,971	4,680	656,553
NJ DOT - Intersection Program	6320-480-078-6320-XXXX-TCAP-6010	07/01/1997	06/30/1998		500,000	-	339,028	-	(883)	(339,911)	-	500,000
NJ DOT - Liberty Park Intersections	6320-480-078-6320-XXXX-TCAP-6010	*	*		65,000	-	58	-	-	-	58	64,942
NJ DOT - Loop Detector Replacement	6320-480-078-6320-XXXX-TCAP-6010	*	*		276,000	-	71,957	-	(490)	(43,065)	73,957	202,643
NJ DOT - MLK Streetscape	6320-480-078-6320-XXXX-TCAP-6010	07/01/1999	06/30/2000		443,000	-	42,665	-	-	-	29,662	783,000
NJ DOT - Montgomery Street	6320-480-078-6320-XXXX-TCAP-6010	07/01/2006	06/30/2007		990,000	-	454,133	990,000	-	(387,174)	990,000	391,040
NJ DOT - Newark Ave Streetscape	6320-480-078-6320-XXXX-TCAP-6010	07/01/2004	06/30/2005		500,000	-	60,001	-	-	-	60,001	413,338
NJ DOT - Plaza Crestion Streetscape	6320-480-078-6320-XXXX-TCAP-6010	07/01/2000	06/30/2001		60,001	-	74	-	74	-	74	74,183
NJ DOT - Port Jersey Blvd.	6320-480-078-6320-XXXX-TCAP-6010	07/01/2003	06/30/2004		92,307	-	18,461	-	18,461	-	18,461	73,846
NJ DOT - Pothole Grant	6320-480-078-6320-XXXX-TCAP-6010	07/01/2000	06/30/2001		706,000	571,826	223,246	-	400,000	-	223,246	482,454
NJ DOT - Regional Access Study Grant	6320-480-078-6320-XXXX-TCAP-6010	07/01/2000	06/30/2004		400,000	-	150,000	-	150,000	-	-	400,000
NJ DOT - Resurfacing and Reconditioning	6320-480-078-6320-XXXX-TCAP-6010	07/01/2004	06/30/2005		150,000	-	65	-	65	-	65	4,935
NJ DOT - Sid Streets to Schools	6320-480-078-6320-XXXX-TCAP-6010	07/01/2000	06/30/2001		589,000	187,849	88,363	-	88,363	-	88,363	510,637
NJ DOT - Signal Data	6320-480-078-6320-XXXX-TCAP-6010	07/01/1999	06/30/2000		1,025,881	-	(30,371)	-	(37,266)	130,372	37,267	988,614
NJ DOT - Sip Avenue Roadway Improvements	6320-480-078-6320-XXXX-TCAP-6010	07/01/1999	06/30/2000		411,000	-	327,088	-	327,088	-	327,088	180,000
NJ DOT - Summit Ave.	6320-480-078-6320-XXXX-TCAP-6010	07/01/1999	06/30/2000		100,000	-	506	-	506	-	506	1,019,494
NJ DOT - Transit Village	6320-480-078-6320-XXXX-TCAP-6010	07/01/05	06/30/06		1,020,000	-	75,000	-	-	-	75,000	4,040,000
NJ DOT - Transportation Trust	6320-480-078-6320-XXXX-TCAP-6010	07/01/2003	06/30/2006		75,000	766,213	480,243	-	480,242	(1)	-	669,000
NJ DOT - Urban Gateway Enhancement	6320-480-078-6320-XXXX-TCAP-6010	07/01/2004	06/30/2006		4,040,000	669,000	149,925	-	149,924	-	-	999,999
NJ DOT - Various Street Improvements	6320-480-078-6320-XXXX-TCAP-6010	07/01/2001	06/30/2001		1,000,000	941,390	800,000	-	800,000	-	-	800,000
NJ DOT - Washington Street	6320-480-078-6320-XXXX-TCAP-6010	07/01/2001	06/30/2002		500,000	27,967	387,069	-	500,000	-	387,069	2,112,901
NJ DOT - Waterfront Access - Disabled	6320-480-078-6320-XXXX-TCAP-6010	07/01/2002	06/30/2003		2,500,000	-	250,000	-	250,000	-	250,000	62,412
NJ DOT - Waterfront Access - Disabled	6320-480-078-6320-XXXX-TCAP-6010	07/01/2002	06/30/2002		250,000	-	328,965	-	293,029	-	35,936	494,064
NJ DOT - Waterfront Access - EDA	6320-480-078-6320-XXXX-TCAP-6010	07/01/2001	06/30/2001		510,000	-	3,510	-	3,510	-	3,510	506,490
NJ DOT - Waterfront Access Corridor	6320-480-078-6320-XXXX-TCAP-6010	07/01/2001	06/30/2001		1,970,000	975,876	100,554	-	100,554	-	100,554	1,970,000
NJ DOT - Waterfront Transportation	6320-480-078-6320-XXXX-TCAP-6010	07/01/2001	06/30/2002		250,000	250,000	250,000	-	250,000	-	250,000	149,446
NJ DOT - Wayfinding Sign Project	6320-480-078-6320-XXXX-TCAP-6010	07/01/2005	06/30/2006		650,000	8,736,030	7,083,107	2,175,976	3,364,133	(536,231)	5,138,719	649,999
NJ DOT - West Side Avenue	6320-480-078-6320-XXXX-TCAP-6010	07/01/2005	06/30/2006		250,000	-	250,000	-	246,019	-	3,981	246,019
911 Equipment Grant	100-082-2084-050	07/01/2005	06/30/2006		219,000	-	219,000	-	182,911	-	36,089	182,911
911 General Assistance Grant	100-082-2084-050	07/01/2005	06/30/2006		1,000,000	-	1,000,000	-	1,000,000	-	1,000,000	67,006
Passed through Port Authority of New York/Jersey												
Body Armor Fund	1020-718-066-1020-001	07/01/2005	06/30/2006		126,031	-	81,423	-	29,069	-	59,025	-
Body Armor Fund	1020-718-066-1020-001	07/01/2005	06/30/2007		199,998	81,423	81,423	81,423	81,423	-	199,998	199,998
Body Armor Fund	1020-718-066-1020-001	07/01/2003	06/30/2004		5,000	-	346	-	346	-	346	4,654
NJ State Police Reimbursement	1160-100-066-1160-066-VHTS-6010 / PT06030202 CTSP	07/01/2004	06/30/2004		20,250	-	9,973	-	9,973	-	9,973	14,292
Comprehensive Traffic Safety	1160-100-066-1160-066-VHTS-6010 / PT06030202 CTSP	07/01/2004	06/30/2005		52,050	-	52,050	-	52,050	-	52,050	52,050
Comprehensive Traffic Safety	1160-100-066-1160-066-VHTS-6010 / PT06030202 CTSP	07/01/2005	07/01/2006		34,000	16,624	34,000	-	34,000	-	34,000	34,000

Department of Law and Public Safety

Passed through Office of Information Technology:

911 Equipment Grant

911 General Assistance Grant

Passed through Port Authority of New York/Jersey

JCPD West District

Body Armor Fund

Body Armor Fund

Body Armor Fund

NJ State Police Reimbursement

Comprehensive Traffic Safety

Comprehensive Traffic Safety

Comprehensive Traffic Safety

CITY OF JERSEY CITY  
 SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
 FOR THE YEAR ENDED JUNE 30, 2007

State Department and Program	State Account Number/ Grant Number	Grant Period From To	Program or Award Amount	Funds Received	Funds Available June 30, 2006	Current Year Appropriations	Net Current Year Disbursements and Charges	Program Income/ Cancellations/ Transfers	Funds Available June 30, 2007	Cumulative Expenditures
<b>Department of Law and Public Safety</b>										
<i>(continued)</i>										
Comprehensive Traffic Safety	1160-100-036-YHTS-0010 / P106030202 CTSP	07/01/2006	\$ 34,300	\$ 34,300	\$ -	\$ 34,300	\$ -	\$ -	\$ 34,300	\$ -
Domestic Preparedness	1020-100-666-1020-354-YLDP-6120	07/01/2003	736,069	-	20,408	-	1,760	-	18,648	717,621
Domestic Preparedness	1020-100-666-1020-354-YLDP-6120	06/30/2005	100,000	98,000	17,300	-	-	-	17,300	83,700
Domestic Preparedness	1020-100-666-1020-354-YLDP-6120 / SF705 SLDPEG	07/01/2006	11,032	11,032	(10,325)	11,032	10,156	10,325	876	10,156
Drunk Driving Enforcement - OT	07/01/2005	06/30/2006	13,023	-	85,096	-	-	-	85,096	13,023
Drunk Driving Enforcement - OT	07/01/2005	06/30/2005	106,420	-	27,245	-	27,245	-	4	21,324
Hudson County OEM - Buffer Zone Protection	07/01/2005	06/30/2006	83,250	37,470	74,590	-	65,240	-	9,350	85,246
Hudson County OEM - Buffer Zone Protection	07/01/2005	06/30/2005	74,590	37,470	(247,955)	1,489	11,243	257,718	-	65,246
Law Enforcement Officers Training & Equipment Fund	2065ABE00025	07/01/2005	20,185	3,047	14,700	-	-	-	14,700	20,185
Office of Juvenile Protection - Underage Drinking		07/01/2006	5,000	-	-	5,000	-	-	5,000	-
Office of Juvenile Protection - Underage Drinking		06/30/2007	1,000	-	949	-	-	-	949	51
OP Soil Reimbursement		07/01/2001	35,000	1,948	31,519	-	-	-	31,519	3,481
Operation Buckle-Up	8502-61-07-03	07/01/2002	75,000	-	1,416	-	-	-	1,416	73,584
Pedestrian Safety	8502-61-07-03	06/30/2003	18,000	-	17,256	-	-	-	17,256	744
Pedestrian Safety	8502-61-07-03	06/30/2003	155,000	-	-	-	-	-	-	155,000
Pedestrian Safety	8502-61-07-03	06/30/2001	4,080,112	-	2,883,679	-	(2,070)	-	2,884,749	1,198,363
Police Community Partnership Program	07/01/2000	06/30/2002	200,000	-	4,459	-	200,000	-	5,959	194,041
Reduce Racial Profiling	07/01/2001	06/30/2002	200,000	-	200,000	-	200,000	-	-	200,000
Safe and Secure	100-666-1020-107-0999-40	07/01/1999	200,000	-	200,000	-	200,000	-	200,000	-
Safe and Secure	100-666-1020-107-0999-40	07/01/2001	200,000	-	200,000	-	200,000	-	200,000	-
Safe and Secure	100-666-1020-107-0999-40	06/30/2002	200,000	-	200,000	-	200,000	-	200,000	-
Safe and Secure	100-666-1020-107-0999-40	07/01/2001	200,000	-	200,000	-	200,000	-	200,000	-
Safe and Secure	100-666-1020-107-0999-40	07/01/2005	262,500	200,000	200,000	-	-	-	200,000	62,500
Safe and Secure	100-666-1020-107-0999-40	06/30/2006	5,333	-	5,333	-	-	-	5,333	-
Stop Violence Against Women	100-022-805-018-1569-40	07/01/2001	-	484,044	5,572,037	333,433	767,988	268,043	5,405,322	3,413,141
<b>Department of Environmental Protection</b>										
Environmental Commission		07/01/1999	5,000	-	5,000	-	-	-	5,000	-
Hazardous Discharge Site	P13097	06/30/2000	185,699	-	500	-	-	-	500	185,199
<b>Department of Labor</b>										
Workforce Development Program		07/01/2005	87,487	26,000	1,670	85,817	87,487	-	-	87,487
Build Grant		07/01/2006	2,042	2,042	-	2,042	2,042	-	-	2,042
Adult Literacy		06/30/2006	748,276	241,940	211,526	536,730	748,276	-	-	748,276
Smart Step Grant		07/01/2006	18,457	28,068	-	18,457	18,457	-	-	18,457
Disability Program Navigator Grant		07/01/2006	28,343	25,000	-	28,343	28,343	-	-	28,343
Pre-Apprenticeship Youth Program		07/01/2006	13,853	-	-	-	(13,853)	-	-	-
<b>Other State Grants</b>										
Passed through Hudson County Division of Social Services:				323,050	213,196	671,409	870,732	-	13,853	884,605
Municipal Alliance - Drug Elimination	GD6	07/01/2006	309,105	-	-	309,105	-	-	309,105	-
Municipal Alliance - Drug Elimination	GD6	06/30/2004	298,433	-	20,799	-	-	-	20,800	277,633
Municipal Alliance - Drug Elimination	GD6	07/01/2004	302,174	200,507	28,528	-	-	-	28,528	273,646
Municipal Alliance - Drug Elimination	GD6	07/01/2005	375,087	218,616	310,196	(64,891)	-	-	375,087	-
Hudson County Open Space Trust - Apple Tree House		07/01/2005	600,000	600,000	600,000	-	-	-	600,000	-
Community Arts Program		07/01/2005	1,000	-	1,000	-	-	-	1,000	-
Cultural Affairs		07/01/1999	32,177	28,340	32,177	(3,837)	-	-	32,177	-
Cultural Arts Commission		07/01/1999	5,000	-	1,323	-	-	-	1,323	3,475
NJ Window Replacement	CCF1112	07/01/2005	66,801	66,800	75,000	-	(45,936)	-	54,871	11,920
NJ Meadowlands Commission-Emergency Response Apparatus		07/01/2006	100,000	-	-	100,000	-	-	8,200	66,800
NJ Meadowlands Commission-Municipal Assistance Program		07/01/2006	100,000	-	-	100,000	-	-	100,000	-
Animal Shelter Grant		07/01/1999	155,000	-	599	-	-	-	599	33,876
Site and Clean Grant		07/01/1999	15,000	-	13,209	-	-	-	13,210	1,790
STEP		07/01/1999	5,000	-	3,080	-	-	-	3,080	1,920
Urban Coordinating Council		06/30/2000	40,000	-	10,381	-	(1,120)	503	12,234	27,766

CITY OF JERSEY CITY  
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
FOR THE YEAR ENDED JUNE 30, 2007

State Department and Program	State Account Number/ Grant Number	Grant Period		Program or Award Amount	Funds Received	Funds Available June 30, 2006	Current Year Appropriations	Net Current Year Disbursements and Charges	Program Income/ Cancellation/ Transfers	Funds Available June 30, 2007	Cumulative Expenditures	
		From	To									
<u>Other State Grants</u>												
(continued)												
Urban Coordinating Council	9804-01	07/01/2001	06/30/2002	\$ 45,000	\$ -	2,939	\$ -	\$ -	\$ (502)	\$ 2,437	\$ 42,563	
Health Mothers/Babies	*	*	*	10,000	-	2,837	-	-	-	2,837	7,163	
NJ Transit - Light Rail	*	*	*	311,811	-	125,476	-	-	-	125,476	186,335	
Violent Places	*	*	*	5,000	-	534	-	-	-	534	4,466	
World Cup	*	*	*	17,545	-	2,020	-	-	-	2,020	15,525	
Target - Bike Helmets	*	*	*	2,000	-	-	2,000	(180,000)	-	2,000	-	
Paramus Regional Contribution Agreement	*	*	*	180,000	-	-	-	-	-	180,000	-	
Data Processing Supplies	*	*	*	17,866	-	18	-	-	-	18	12,848	
				486,322		1,236,740	511,105	(729,014)	3	1,876,862	1,222,137	
				\$ 18,445,907		\$ 19,313,372	\$ 8,819,001	\$ 8,834,199	\$ (2,531,069)	\$ 16,767,105	\$ 80,068,989	
TOTAL STATE FINANCIAL ASSISTANCE												

\* Not Available

**CITY OF JERSEY CITY  
NOTES TO SCHEDULES OF EXPENDITURES OF  
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**

**FOR THE YEARS ENDED JUNE 30, 2007 AND 2006**

**A. GENERAL**

The accompanying Schedules of Expenditures of Federal Awards and State Financial Assistance present the activity of all federal and state programs of the City of Jersey City. All federal awards received directly from federal agencies or passed through other government agencies are included on the Schedule of Expenditures of Federal Awards. All state awards received directly from state agencies or passed through other government agencies are included on the Schedule of Expenditures of State Financial Assistance.

**B. BASIS OF ACCOUNTING**

The accompanying Schedules of Expenditures of Federal Awards and State Financial Assistance includes the federal and state grant activity of the City and is presented on the modified accrual basis of accounting. Revenues are recorded when measurable and available and expenditures are recognized when the liability to pay is incurred, and the available resources are used to liquidate the liability. The information in these schedules are presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations and the provisions of the New Jersey OMB Circular Letter 04-04, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments. Federal awards provided to sub-recipients are treated as expenditures when paid.

**C. REPORTING ENTITY**

The City, for purposes of the Schedules of Expenditures of Federal Awards and State Financial Assistance, includes all of the primary government as defined by GASB 14, The Financial Reporting Entity.

**D. PASS-THROUGH AWARDS**

The City receives certain federal awards from pass-through awards of the state. The amounts received are commingled by the state with other funds and cannot be separately identified.

**E. LOCAL CONTRIBUTIONS**

Local matching contributions are required by certain federal and state grants. The City's required percentage of matching contributions varies with each program.

**CITY OF JERSEY CITY  
NOTES TO SCHEDULES OF EXPENDITURES OF  
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE  
FOR THE YEARS ENDED JUNE 30, 2007 AND 2006**

**F. MONITORING OF SUB-RECIPIENTS**

Under the requirements of the Single Audit Act and State regulations, if the City, as a primary recipient, receives federal and state financial assistance and provides \$500,000 or more of such assistance to a sub-recipient in a fiscal year, the City is responsible for determining that the expenditures of federal and state monies passed through to sub-recipients are utilized in accordance with applicable laws and regulations.

**CITY OF JERSEY CITY**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2007**

**Section I - Summary of Auditor's Results**

Financial Statement Section

A) Type of Auditors Report Issued.	Unqualified - as prescribed by NJ DLGS Adverse - according to GAAP	
<hr/>		
B) Internal Control over Financial Reporting:		
1) Material weakness identified?	_____ Yes	_____ X No
2) Were significant deficiencies identified that were not considered to be material weaknesses?	_____ X Yes	_____ No
C) Noncompliance material to financial statements?	_____ X Yes	_____ No

Federal Awards Section

D) Dollar threshold used to determine Type A Program.	_____ \$ 987,575	
E) Auditee qualified as low-risk auditee?	_____ Yes	_____ X No
F) Type of auditor's report on compliance for major programs.	_____ Qualified	
<hr/>		
G) Internal Control over Compliance:		
1) Material weakness identified?	_____ Yes	_____ X No
2) Were significant deficiencies identified that were not considered to be material weaknesses?	_____ Yes	_____ X No
H) Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133 [section 510(e)]?	_____ Yes	_____ X No

I) Identification of major programs

<u>CFDA Number</u>	<u>Federal Programs</u>
17.Cluster	Workforce Investment Act
14.218	Community Development Block Grant
93.045	Weekend Nutrition
14.239	Home Investment Partnership Program
14.241	Housing Opportunities for Persons with AIDS
16.710	COPS Programs
10.557	Women, Infants and Children

**CITY OF JERSEY CITY**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2007**

**Section I - Summary of Auditor's Results  
(continued)**

State Financial Assistance Section

J) Dollar threshold used to determine Type A Program?	<u>\$ 349,729</u>	
K) Auditee qualified as low-risk auditee?	<u>Yes</u>	<u>X No</u>
L) Type of auditor's report on compliance for major programs	<u>Unqualified</u>	
M) Internal Control over Compliance		
1) Material weakness identified	<u>Yes</u>	<u>X No</u>
2) Were significant deficiencies identified that were not considered to be material weaknesses?	<u>Yes</u>	<u>X No</u>
N) Any audit findings disclosed that are required to be reported in accordance with NJ OMB 04-04, as amended?	<u>Yes</u>	<u>X No</u>
O) Identification of major programs		

<u>State Account Number</u>	<u>State Programs</u>
2830-763-250080-50	Urban Enterprise Zone
*	911 Equipment General Assistance Grant
FY05 UASI Jersey City	Urban Area Security Initiative
MMRS 2003 SOW 1&2 FEMA	Metro Medical Response System
480-078-6320-xxx-xxxx	NJDOT: Waterfront Transportation
480-078-6320-xxx-xxxx	NJDOT: Washington Street
480-078-6320-xxx-xxxx	NJDOT: Safe Streets to Schools
480-078-6320-xxx-xxxx	NJDOT: Annual Program

CITY OF JERSEY CITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)  
FOR THE YEAR ENDED JUNE 30, 2007  
Section II - Schedule of Financial Statement Findings

(This section identifies the reportable conditions, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with Chapter 5.18 of Government Auditing Standards.)

**Finding FS07-01**

Criteria: Deferred Charges to Future Taxation – Unfunded balances over five years old, as of year end, where the projects have been completed and payments made from cash not provided by the particular ordinances with unfinanced costs, must have their funding provided for.

Condition: Unfunded Deferred Charges to both Future Taxation and Water Rents exist for projects in excess of five years old.

Effect: Any projects in excess of five years old that are completed and paid for with unfinanced costs must have their funding provided for and charged off the records.

Cause: The City has not followed up on aged Unfunded Deferred Charges to both Future Taxation and Water Rents.

This comment is repeated from the prior year.

Questioned Costs: None.

Recommendation: The City should follow up on any Unfunded Deferred Charges in excess of five years old, determine whether the corresponding projects are completed and provide funding for any projects completed. This comment is repeated from the prior year.

CITY OF JERSEY CITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)  
FOR THE YEAR ENDED JUNE 30, 2007  
Section II - Schedule of Financial Statement Findings

**Finding FS07-02**

- Criteria: N.J.A.C. 5:30-5.2 codifies Technical Accounting Directive No. 86-1 and requires all local units except those subject to the Local Authorities Fiscal Control Act (N.J.S.A. 40A:5A-1 et seq.) to maintain an encumbrance accounting system for, generally, all funds.
- Condition: A test of the City's voucher/disbursement system revealed many instances in which funds were not being properly encumbered. This was evidenced by purchase order dates falling after invoice dates for items with no long-term contracts.
- Effect: The City can potentially expend funds in excess of their availability if a proper encumbrance system is not followed.
- Cause: Services are rendered and goods purchased before the funds for those goods and services are encumbered.
- This comment is repeated from the prior year.
- Questioned Costs: None.
- Recommendation: The City must make certain funds are encumbered and certified by purchase order before goods are ordered or services rendered.

CITY OF JERSEY CITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)  
FOR THE YEAR ENDED JUNE 30, 2007  
Section II - Schedule of Financial Statement Findings

**Finding FS07-03**

- Criteria: N.J.A.C. 5:30-5.6 codifies Technical Accounting Directive No. 86-2 and requires all local units to maintain a fixed assets accounting and reporting system that: establishes and maintains a physical inventory of fixed assets; places a cost-based value on all fixed assets whether constructed or acquired; has a subsidiary ledger, consisting of detailed property records for controlling additions, retirements and transfers of fixed assets; provides property management standards that ensure property records are maintained accurately; reflects a description and source of the property, acquisition date and cost; provides periodic physical inventories reconciled with property records; provides adequate safeguards against loss, damage or theft and provides an accurate Statement of General Fixed Assets in every annual audit report.
- Condition: The City's current fixed asset accounting system is non-functional and does not provide for any of the requirements per N.J.A.C. 5:30-5.6.
- Effect: The City is only able to provide a listing of fixed asset additions during for the year ended June 30, 2007. The fixed asset listing provided, when tested during the audit, was found to contain material mispostings, with expenditures for improvements and items not meeting the standards of fixed assets being booked as 'machinery and equipment'. Retirements and disposals are not accounted for. No physical inventories are taken.
- Cause: The City has not upgraded its fixed asset record keeping since its previous vendor that provided fixed asset services terminated operations. The City has attempted to update fixed asset records annually but has lost track of dispositions and now is inaccurately posting additions. It also appears there is no clear party responsible for the maintenance of fixed asset records.
- Questioned Costs: Indeterminable.
- Recommendation: The City must upgrade its fixed asset accounting system. The City should consider hiring a vendor to update and inventory all fixed assets on hand, then utilize the functions of its current accounting system to maintain an accurate record-keeping. A specific position or individual should be designated with the responsibility of maintaining an accurate accounting of fixed assets once the correct inventory is updated.

**CITY OF JERSEY CITY**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)  
FOR THE YEAR ENDED JUNE 30, 2007**

**Section III- Schedule of Federal Awards and State Financial Assistance -  
Findings and Questioned Costs**

(This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major federal programs, as required by OMB Circular A-133 and New Jersey OMB Circular 04-04, as amended.)

NONE

**CITY OF JERSEY CITY**

**SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT  
FOR THE YEAR ENDED JUNE 30, 2007**

**Status of Prior Year Findings**

(This section identifies the status of prior year findings related to the financial statements and federal awards that are required to be reported in accordance with Chapter 6.12 of Government Auditing Standards, U.S. OMB Circular A-133 [section .315 (a)(b)], as amended.)

**Finding FS06-01**

**Condition:** The City did not determine whether arbitrage exists in any of its debt issues five years or more in existence. The Internal Revenue Service (IRS) requires municipalities issuing tax-free debt issues to perform rebate calculations every five years after each issue. The purpose of this calculation is to determine whether municipalities are receiving economic benefit, or arbitrage income, by investing funds at a higher interest rate than is being paid. Should the calculation prove positive arbitrage, a return must be filed with the IRS.

**Current Year Status:** The City has hired a firm to proceed with arbitrage calculations on debt issues five years in existence or older. It does not appear any returns have been filed with the State as of the date of this report. The City has also set up a reserve of \$1 million to help pay for any potential liability arising from arbitrage calculations. In addition, refer to 'Note 10' in the 'Notes to Financial Statements' section of this report which highlights an examination undertaken by the IRS on two of the City's debt issues.

**Finding FS06-02**

**Condition:** Unfunded Deferred Charges to both Future Taxation and Water Rents exist for projects in excess of five years old. Deferred Charges to Future Taxation – Unfunded balances over five years old, as of year end, where the projects have been completed and payments made from cash not provided by the particular ordinances with unfinanced costs, must have their funding provided for.

**Current Year Status:** This finding is repeated in the current year as finding FS07-01.

**Finding FS06-03**

**Condition:** A test of the City's voucher/disbursement system revealed many instances in which funds were not being properly encumbered. This was evidenced by purchase order dates falling after invoice dates for items with no long-term contracts. N.J.A.C. 5:30-5.2 codifies Technical Accounting Directive No. 86-1 and requires all local units except those subject to the Local Authorities Fiscal Control Act (N.J.S.A. 40A:5A-1 et seq.) to maintain an encumbrance accounting system for, generally, all funds.

**Current Year Status:** This finding is repeated in the current year as finding FS07-02.

**CITY OF JERSEY CITY**

**SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT  
FOR THE YEAR ENDED JUNE 30, 2007**

**Status of Prior Year Findings**

**Finding 06-01**

*US Department of Housing and Urban Development:  
Home Investment Partnership Program (CFDA # 14.239)*

Condition: The City's Division of Community Development, HOME Division (the 'Division'), failed to perform ongoing inspections of rental units after completion to ensure compliance with the property standards of 24 CFR 92.251.

Current Year Status: The City appears to be in compliance with HOME Program inspection requirements for the year ended June 30, 2007.

**Finding 06-02**

*NJ Department of Commerce and Economic Development:  
Urban Enterprise Zone Assistance Fund (Grant # 2830-763-250080-50)  
UEZ Administration Grant (05-11-ADM)*

Condition: To properly adhere to State compliance requirements, the City is to provide interim expenditure reports quarterly and 60 days after the end of the reporting period. The agreement notes that the reporting period ends June 30 for each fiscal year. The City is relying on the Economic Development Corp. (EDC) to provide all required reports to the State. However, EDC is not reporting all grants as noted in that it did not report the UEZ Administration Grant to the State for the year under audit.

Current Year Status: The City has begun filing its own reports with the State.

**Finding 06-03**

*NJ Department of Commerce and Economic Development:  
Urban Enterprise Zone Assistance Fund (Grant # 2830-763-250080-50)  
Program as a whole.*

Condition: To properly adhere to State compliance requirements, the City is to monitor subrecipients to make sure they, in turn, are monitoring all contractors and subcontractors for adherence to the prevailing wage law. This is a requirement for any laborers of contractors or subcontractors performing construction contracts in excess of \$2,000 financed by State assistance funds. The City receives no information from its subrecipients regarding their monitoring of contractors and subcontractors for adherence to prevailing wage laws.

Current Year Status: The City's UEZ department has begun to monitor subrecipients in regards to prevailing wage laws.

## **GENERAL COMMENTS**

**CITY OF JERSEY CITY  
GENERAL COMMENTS**

**JUNE 30, 2007**

**CONTRACTS AND AGREEMENTS REQUIRED TO BE ADVERTISED PER N.J.S.A. 40A:11-3 AND 11-4, ET. SEQ.**

N.J.S.A.40A:11-3 states: "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 \$21,000, 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 to 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 \$29,000. Such authorization may be granted for each contract or by a general delegation of the power to negotiate and award such contracts pursuant to this section."

N.J.S.A. 40A:11-4 states: "Every contract awarded by a 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."

The minutes indicate that resolutions were adopted and advertised authorizing the awarding of contracts or agreements for "professional services" per N.J.S.A. 40A:11-5, "extraordinary unspecifiable services" per N.J.S.A. 40A:11-6.1 and "state contracts" per N.J.S.A. 40A:11-12.

The minutes indicate that bids were requested by public advertisement and contracts awarded for the following items:

maint./ repair of traffic signals	traffic guard uniforms	J. Owen Grundy Park rehab
street improvements	Hamilton Park renovation	purchasing disparity study
sod/clay for ball fields	ornamental street lights	trees and shrubs
emergency response vehicles	clean/repair firefighter gear	detailing services
automobile batteries	plumbing supplies	council chambers renovation
electrical supplies	chartered bus services	automotive tires
front end loader	constr. public safety comm. cntr	portable toilet services
custodial services	auto parts and equipment	school bus leasing
asphalt and concrete	lumber and related	website design services
janitorial services	vehicle detailing services	intersection improvements
traffic signal maintenance	paint and related items	west district police precinct
motorola comm. for radios	hardware supplies	chain link fencing
Apple Tree House renovations	window replacement renovation	Bayside Park renovations
geotechnical / env'l analysis	large plastic bags	small tools/hardware supplies

**CITY OF JERSEY CITY  
GENERAL COMMENTS**

**JUNE 30, 2007**

**CONTRACTS AND AGREEMENTS REQUIRED TO BE ADVERTISED PER N.J.S.A. 40A:11-3  
AND 11-4, ET. SEQ. (continued)**

Inasmuch as the system of records did not provide for an accumulation by categories of payments for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not be reasonably ascertained. Disbursements were reviewed, however, to determine whether any clear-cut violations existed.

Our examination of expenditures did not reveal any individual payments, contracts or agreements in excess of \$21,000, "for the performance of any work, or the furnishing of any materials, supplies or labor, or the hiring of teams or vehicles," other than those for which bids had been previously sought by public advertisements or for which a resolution had been previously adopted under the provision of N.J.S.A. 40A:11-6.

**EXPENDITURE LESS THAN BID THRESHOLD, BUT 15% OR MORE OF THAT AMOUNT PER  
N.J.S.A. 40A:11-6.1**

N.J.S.A. 40A:11-6.1 states: "For all contracts that in the aggregate are less than the bid threshold but 15 percent or more of that amount, except for paragraph (a) of subsection (1) of section 5 of P.L. 1971, c.198 (C.40A:11-5) concerning professional services and paragraph (b) of that subsection concerning work by employees of the contracting unit, the contracting unit shall award the contract after soliciting at least two competitive quotations, if practicable." The City advised us that quotations were, for the most part, solicited for items, the cost of which was \$3,150 or more, within the terms of N.J.S.A. 40A:11-6.1.

**CITY OF JERSEY CITY  
COMMENTS AND RECOMMENDATIONS**

**JUNE 30, 2007**

**FINDING 1:** During the year ended June 30, 2007, the City had a forensic audit performed on its building department by an external accounting firm. The City suspected a shortfall over an indeterminable period of time and sought a forensic audit on the matter. The audit confirmed the City's suspicions and resulted in a material discrepancy over the eight period investigated. Services for further forensic audit work were awarded subsequent to year end.

Recommendation: A special confidential report has been filed with the State as required by statute. The City should correct the internal control deficiencies which enabled such shortage to occur. In addition, the City should consider the results of the forensic audit and determine whether additional investigation is warranted.

**FINDING 2:** During an analysis of the cash receipts of the City Clerk's Office, several instances were noted in which dual 'receipt summaries' were being completed by a clerk within the office, one of which was of lesser denomination and remitted to Treasury for deposit as compared to the other summary which would be internally approved.

Recommendation: A special confidential report has been filed with the State as required by statute. The City clerk's office should correct the internal control deficiencies which enabled such shortage to occur.

**FINDING 3:** The City Clerk's Office was delinquent in filing Marriage License reports as required by the State of New Jersey and was correspondingly delinquent on marriage fee remittances to the State. Payments for three of four quarters for the year ended June 30, 2007 were delinquent.

Recommendation: The City Clerk's Office should file and remit the State's portion of marriage license fees within a timely manner at the close of each fiscal quarter.

**FINDING 4:** The City's Animal Control Department was delinquent in filing Dog License reports as required by the New Jersey Department of Health and Senior Services for all months comprising the year ended June 30, 2007. In addition, the City does not segregate the State's portion of dog license fees from the municipal fees collected when posting to the general ledger.

Recommendation: The Animal Control department should file all State Dog License reports, along with required payments, within a timely period after each month. The City should also post all monies due to the State in a general ledger account separate from the City's portion of dog fees.

**CITY OF JERSEY CITY  
COMMENTS AND RECOMMENDATIONS**

**JUNE 30, 2007**

**FINDING 5:** A review of the cash receipts records of the City's Health and Animal Control Departments revealed that the majority of receipts were not deposited within 48 hours as required by the State of New Jersey. Of samples selected for audit testing, 80% of Health Department receipts and 100% of Animal Control receipts did not meet the 48 hour deposit requirement.

**Recommendation:** The Health and Animal Control Departments should put forth an effort to make certain all receipts are deposited within the 48 hour statutory limit.

**FINDING 6:** Analyzing and reconciling the City's Health Department cash receipts records to the records of Treasury and Accounts and Control proved difficult as no monthly or other periodic analyses were performed or maintained. The lack of a formal periodic receipt reconciliation adds additional risk to the Department and the City.

**Recommendation:** The City's Health Department should maintain periodic, preferably monthly, cash receipts records and reconcile them periodically as a preventive measure against mis-postings or other errors and even asset misappropriation.

**FINDING 7:** The balance of the State and Federal Grants receivable account includes 17 grants with negative balances totaling \$1,901,489. The balance of the State and Federal Grants appropriated reserves account include five grants with negative balances totaling \$963,336. In addition to the negative balances, both the State and Federal Grants receivable and appropriated reserve accounts have old grants recorded, going back as far as 1988, that have been inactive for years

**Recommendation:** The grants with negative balances for either receivables or appropriated reserves should be investigated for any potential mis-postings, interfunds or unbudgeted grants and adjusted accordingly. Any outdated grants should be reviewed for proper follow-up or disposition.

**FINDING 8:** The City's Trust Assessment Fund has had no activity for at least the previous four fiscal years.

**Recommendation:** The necessity of these funds should be reconsidered and a determination should be made whether either is legally or practically required.

**FINDING 9:** P.L. 2004, c.57 requires all government contracting units in the State of New Jersey to obtain Business Registration Certificates for all vendors awarded contracts in excess of 15% of the entity's bid threshold. Audit sampling of the City's vouchers revealed several cases in which the City has not obtained Business Registration Certificates, or alternatively, did not obtain them until after purchase orders or payments were issued.

**CITY OF JERSEY CITY  
COMMENTS AND RECOMMENDATIONS**

**JUNE 30, 2007**

**FINDING 9 (continued):**

Recommendation: The City should make certain it obtains Business Registration Certificates for all vendors awarded contracts in excess of 15% of its bid threshold, \$3,150 in the City's case, and vendors expected to be utilized for a series of small purchases that in aggregate exceed \$3,150 over the course of a fiscal year.

**FINDING 10:** N.J.A.C. 5:30-8.2 recommends surety bond coverage for chief financial officers and N.J.A.C. 5:30-8.3 provides for minimum surety bond coverage for municipal tax collectors. The City currently has no coverage for either official.

Recommendation: The City should obtain the proper surety bond coverage as outlined in N.J.A.C. 5:30-8.2 to 8.3 and reduce the potential risk associated with not obtaining the recommended and minimum levels of coverage.

**FINDING 11:** The City was several months delinquent in completing the bank reconciliation for its tax collection credit card account.

Recommendation: Considering the volume and dollar amount of transactions in this account, the City should make certain this account is reconciled in a timely manner.

**FINDING 12:** Testing of Municipal Court ATS/ACS reversals and dismissals revealed several dismissals lacking supervisor approval. In addition, there were several instances in which documentation supporting ticket dismissal, as authorized by a judge, could not be located.

Recommendation: All documentation relating to reversals or adjustments should accompany cashiers' daily journals or monthly journal. Any adjustments performed by a supervisor should be approved and documented by a higher ranking official. In addition, dismissed tickets should be filed in a way consistent with easy retrieval.

**FINDING 13:** Testing of Municipal Court time payments noted many instances noted in which time payment installment orders were not provided or supported by proper authorization of a judge. In addition, no time payment orders selected resulted in a disbursement to the Parking Authority when paid in full.

Recommendation: The Municipal Court should make certain all time payment installment orders are accompanied by documentation providing a judge's authorization. In addition, the Municipal Court should review time payment orders paid in full to ensure properly calculated disbursements to the Parking Authority.

**CITY OF JERSEY CITY  
COMMENTS AND RECOMMENDATIONS**

**JUNE 30, 2007**

**FINDING 14:** The Municipal Court maintains an open bail listing, but there remain un-reconciled items at year end.

Recommendation: The Municipal Court has put forth steps to maintain an open bail listing, as opposed to one previously not being maintained, however the listing should be reconciled monthly.

**FINDING 15:** Testing of Municipal Court ATS/ACS cash receipts and disbursements noted that several receipts and disbursements did not have the sufficient supporting documentation available to ascertain whether receipts were properly recorded or authorized.

Recommendation: All supporting documentation relating to cash receipts should be maintained in accordance with guidelines established by the State of New Jersey, Administrative Office of the Courts.

**FINDING 16:** Testing of Municipal Court TIPS bail receipts and disbursements noted many receipts and disbursements did not have the sufficient supporting documentation available to ascertain whether receipts and disbursements were properly recorded or authorized. In addition, bail recognition forms, while maintained, were not cross-referenced on either manual bail receipts or in the ATS/ACS system, and so were difficult to retrieve. Finally, one item was noted as being reported on the TIPS daily run, but not on the cash receipt report, and was deposited six days later.

Recommendation: All supporting documentation relating to cash receipts and disbursements should be maintained in accordance with guidelines established by the State of New Jersey, Administrative Office of the Courts, and all receipts/ATS/ACS entries referring to a bail reconciliation form should be cross-referenced to the form.

**FINDING 17:** The Municipal Court has tickets assigned but not issued over six months old.

Recommendation: The Municipal Court should establish ticket control procedures that require the remittance of all tickets assigned but not issued in excess of six months old.

**FINDING 18:** The Municipal Court does not actively pursue cases of 'jumped' bail. There are instances in which citizens, after posting a percentage of their bail, do not attend their scheduled court proceeding. The City is still entitled to the remaining bail, however it appears little, if any, effort is being made to recoup the remainder. Although no formal calculations of uncollected bail revenue have been made, the amount can be significant.

**CITY OF JERSEY CITY  
COMMENTS AND RECOMMENDATIONS**

**JUNE 30, 2007**

**FINDING 18 (continued):**

Recommendation: The City should perform an analysis of lost revenues due to 'jumped' bail and, if determined significant enough, the City should make a concerted effort to retrieve the uncollected bail funds. The City should coordinate efforts with the Municipal Court, whose responsibility it is to report "jumped" bail to the County, and with the County of Hudson as intermediary, as it is the County's responsibility to maintain record. City personnel, probably through corporation counsel or its designee, should obtain this listing from the County as it is the City's sole responsibility to go after these funds. If lost revenues are determined significant enough, it may even be beneficial to the City to hire counsel specifically for this purpose.