

CITY OF JERSEY CITY
NEW JERSEY
REPORT OF AUDIT
FOR THE YEARS ENDED
DECEMBER 31, 2014 AND 2013



DONOHUE, GIRONDA & DORIA
Certified Public Accountants

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REPORT OF AUDIT

FINANCIAL SECTION

City of Jersey City
2014

DONOHUE, GIRONDA & DORIA

Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements – regulatory basis of the City of Jersey City, New Jersey (the “City”), which comprise the comparative balance sheet – regulatory basis, of each fund and General Fixed Assets as of December 31, 2014 and 2013, and the related comparative statement of operations and changes in fund balance – regulatory basis, statement of revenues – regulatory basis and statement of appropriations – regulatory basis, of the Current Fund, and the related statement of changes in Fund Balance – regulatory basis, of the General Capital Fund, for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the “Division”). Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, audit requirements prescribed by 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note A, the financial statements are prepared by the City on the basis of the financial reporting provisions of the Division, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Division.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note A and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 2014 and 2013, and the changes in its financial position for the years then ended.

Unmodified Opinion on Regulatory Basis Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the comparative financial position – regulatory basis, of each fund and General Fixed Assets of the City as of December 31, 2014 and 2013, the Current Fund's respective operations and changes in fund balance – regulatory basis, revenues – regulatory basis and appropriations – regulatory basis, the General Capital Fund's changes in fund balance – regulatory basis, for the years then ended, in accordance with the financial reporting provisions of the Division as described in Note A.

Other Matters

Management Discussion and Analysis

Management has omitted the management discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context, but is not required by the financial reporting provisions of the Division. Our opinion on the basic financial statements is not affected by the missing information.

Other Information

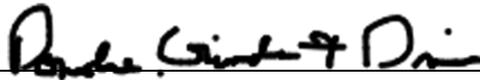
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The statistical section and schedule of expenditures of other financial assistance are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying supplementary data section, general comments and comments and recommendations are presented for purposes of additional analysis as required by the Division. The schedule of expenditures of federal awards and the schedule of expenditures of state financial assistance are presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and N.J. Office of Management and Budget Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, respectively. The supplementary data section, general comments, comments and recommendations, schedule of expenditures of federal awards and schedule of expenditures of state financial assistance are also presented for purposes of additional analysis and are not required parts of the basic financial statements.

The supplementary data section, general comments, comments and recommendations, schedule of expenditures of federal awards and the schedule of expenditures of state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary data section, general comments, comments and recommendations, schedule of expenditures of federal awards and the schedule of expenditures of state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The statistical section and schedule of expenditures of other financial assistance have not been subjected to the auditing procedures as applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 9, 2015, 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* in considering the City's internal control over financial reporting and compliance.



DONOHUE, GIRONDA & DORIA
Certified Public Accountants



FREDERICK J. TOMKINS
Registered Municipal Accountant No. 327

Bayonne, New Jersey
September 9, 2015

REPORT OF AUDIT

FINANCIAL SECTION

Current Fund Financial Statements

City of Jersey City
2014

CITY OF JERSEY CITY
CURRENT FUND
AS OF DECEMBER 31, 2014 AND 2013

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
<u>Assets</u>			
Cash and Cash Equivalents	A-4	\$ 79,939,326	\$ 59,257,737
Change Fund	A-6	1,710	1,710
		<u>79,941,036</u>	<u>59,259,447</u>
Intergovernmental Receivables:			
Due from State of NJ -			
Sr. Citizens' and Veterans' Deductions	A-8	11,250	8,750
Prepaid Debt Service - Qualified Bonds	A-15	17,355,207	17,619,318
		<u>17,366,457</u>	<u>17,628,068</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	A-7	3,660,742	2,768,273
Tax Title Liens Receivable	A-9	422,969	326,028
Property Acquired for Taxes at Assessed Valuation	A-10	1,455,500	1,591,500
Due from Jersey City Municipal Utilities Authority -			
Franchise Extension Fees	A-12	14,000,000	14,000,000
Lot Cleaning Charges Receivable	A-13	210	2,076
Sales Contracts Receivable -			
Property Acquired for Taxes	A-14	285,550	306,550
Interfunds Receivable	A-17	246,383	5,391,564
	sheet 2	<u>20,071,354</u>	<u>24,385,991</u>
Deferred Charges			
Special Emergency Authorizations	A-16	25,648,893	25,617,000
		<u>\$ 143,027,740</u>	<u>\$ 126,890,506</u>

**CITY OF JERSEY CITY
CURRENT FUND
AS OF DECEMBER 31, 2014 AND 2013**

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
<u>Liabilities and Reserves</u>			
Appropriation Reserves	A-3, A-18	\$ 10,427,075	\$ 12,299,163
Reserve for Encumbrances	A-19	9,188,797	8,135,221
Contracts Payable	A-20	767,504	931,912
Prepaid Taxes	A-21	2,061,721	4,984,248
Tax Overpayments	A-22	5,249,320	3,822,536
Interfunds Payable	A-17	30,522	112,187
Prepaid PILOT Revenues	A-23	949,488	1,380,629
County Taxes Payable	A-25	2,160,316	1,507,446
PILOT Fees Due to County	A-26	81,702	58,861
Due to Special Improvement Districts	A-27	234,067	354,584
Due to State of New Jersey:			
Marriage Licenses	A-28	9,550	9,450
Burial Permits	A-28	150	150
Reserve for Deposits on Sale of Property			
Acquired for Taxes	A-29	20,303	22,403
Reserve for Arbitrage Rebate	A-30	937,315	937,315
Reserves - Other	A-31	7,774,601	1,648,805
Emergency Notes Payable	A-32	25,007,992	25,582,000
Reserve for Superstorm Sandy Expenditures	A-33	1,910,633	1,984,088
Intergovernmental Payable	A-34	12,364	-
		66,823,420	63,770,998
Reserve for Receivables and Other Assets	sheet 1	20,071,354	24,385,991
Fund Balance	A-1	56,132,966	38,733,517
		\$ 143,027,740	\$ 126,890,506

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013**

**COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE -
REGULATORY BASIS**

	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
<u>Revenue and Other Income Realized:</u>			
Fund Balance Utilized	A-2a	\$ 16,413,000	\$ 16,707,232
Miscellaneous Revenue Anticipated	A-2a	293,803,661	290,511,689
Receipts from Delinquent Taxes	A-2a	957,058	1,027,576
Receipts from Current Taxes:			
School and County Taxes	A-2a	213,822,344	205,244,698
Local Taxes	A-2a	232,324,644	235,383,845
Non-Budget Revenues	A-2b	2,013,257	1,698,818
Other Credits to Income:			
Unexpended Appropriation Reserves	A-18	8,104,876	4,673,686
Prior Year Interfunds Returned	A-17	5,391,564	214,142
Cancelled Reserves of Other Funds	A-17	4,616,242	1,476,763
Cancellation of Contracts Payable	A-20	583,155	505,171
Premium on Special Emergency Notes	A-4	104,254	268,904
Cancelled Checks	A-4	8,301	526,538
Debt Reserve - Prior Year Debt Payments	A-31	-	358,328
Revenue Accounts Receivable	A-11	-	63,229
Security Board Receivable Realized		-	146
		<u>778,142,356</u>	<u>758,660,765</u>
 <u>Expenditures</u>			
Budgetary and Emergency Appropriations:			
Appropriations within "CAPS"			
Operations			
Salaries and Wages		213,570,013	198,097,866
Other Expenses		153,233,660	159,531,621
Deferred Charges and Statutory Expenditures		48,948,402	51,183,576
Appropriations Excluded from "CAPS"			
Operations			
Other Expenses		37,573,356	35,781,731
Capital Improvements		1,000,000	600,000
Debt Service		59,726,189	58,704,664
Deferred Charges		8,074,008	14,987,611
Type 1 School District Debt		10,483,807	12,190,025
Reserve for Uncollected Taxes		1,846,737	1,528,223
	A-3	<u>534,456,172</u>	<u>532,605,317</u>

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013**

**COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE -
REGULATORY BASIS**

	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
<u>Expenditures (continued)</u>			
Local District School Tax	A-24	\$ 109,149,375	\$ 107,391,779
County Taxes	A-25	104,672,969	97,852,919
Interfunds Advanced Originating in Current Year	A-17	246,383	5,391,564
Tax Overpayments	A-22	3,154,845	2,803,848
Bank Fees and Adjustments	A-16	605,901	108,784
Refund of Prior Year Revenues	A-4	150,163	96,372
		<u>752,435,808</u>	<u>746,250,583</u>
Excess in Revenue		25,706,548	12,410,182
Adjustments to Income before Fund Balance:			
Expenditures Included Above Which are by Statute			
Deferred Charges to Budget of Succeeding Year			
Expenditure without an Appropriation		605,901	-
Special Emergency Appropriations:			
Contractual Severance Liabilities		7,500,000	9,500,000
Statutory Excess to Fund Balance		33,812,449	21,910,182
Fund Balance, Beginning of Year		38,733,517	33,530,567
		<u>72,545,966</u>	<u>55,440,749</u>
Decreased by:			
Utilized as Anticipated Revenue	A-2	16,413,000	16,707,232
Fund Balance, December 31	A	<u>\$ 56,132,966</u>	<u>\$ 38,733,517</u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

STATEMENT OF REVENUES - REGULATORY BASIS

	Anticipated		Excess or (Deficit)
	Budget as Adopted	N.J.S.A 40A:4-87	
<u>SURPLUS:</u>			
Surplus Anticipated	\$ 16,400,000	\$ -	\$ -
Surplus Anticipated w. Prior Written Consent of Director	13,000	-	-
Total Surplus	<u>16,413,000</u>	<u>-</u>	<u>-</u>
	\$ 16,400,000	\$ -	\$ -
	13,000	-	-
	<u>16,413,000</u>	<u>-</u>	<u>-</u>

MISCELLANEOUS REVENUES:

LOCAL REVENUES

Licenses:

Alcoholic Beverages

Other Licenses:

Marriage Licenses

Cable TV Franchise Fees

Franchise Payment - Port Authority

Hackensack Meadowlands Adjustment

Local School Aid

Advertising Ordinance Fees

Search Fees

Lot Cleaning Charges

Tax Collector's Fees

Hotel Occupancy Tax

Fees and Permits:

Interest and Costs on Taxes

Interest on Investments and Deposits

Assessor's Application Fees

Sewer and Street Opening Permits

	511,636	-	520,696	9,060
	4,815	-	5,148	333
	2,298,678	-	2,298,678	-
	40,000	-	-	(40,000)
	1,155,705	-	1,155,705	-
	2,426,182	-	2,426,182	-
	57,571	-	266,484	208,913
	260	-	280	20
	78,448	-	107,584	29,136
	12,649	-	19,739	7,090
	6,549,118	-	6,966,336	417,218
	698,322	-	888,368	190,046
	172,435	-	163,748	(8,687)
	59,585	-	56,006	(3,579)
	250,582	-	253,829	3,247

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

STATEMENT OF REVENUES - REGULATORY BASIS

	Anticipated		Realized	Excess or (Deficit)
	Budget as Adopted	N.J.S.A 40A:4-87		
<u>MISCELLANEOUS REVENUES (continued):</u>				
<u>LOCAL REVENUES (continued)</u>				
Fees and Permits:				
Swimming Pool Fees	\$ 94,748	\$ -	\$ 121,722	\$ 26,974
Skating Rink Fees	81,437	-	76,427	(5,010)
Laundry Licenses	22,700	-	38,600	15,900
Vending Machine Licenses	19,798	-	48,368	28,570
Food Establishment Licenses	354,181	-	509,110	154,929
Hotel/Motel Licenses	68,360	-	71,520	3,160
Dine and Dance Permits	23,000	-	26,550	3,550
Police Reports ID Bureau Fees	123,000	-	129,014	6,014
Taxicab/Omnibus Licenses	152,804	-	174,090	21,286
Elevator Inspection Fees	500,000	-	737,120	237,120
Site Plan Review Fees	600,000	-	637,754	37,754
Bingo and Raffle Licenses	19,470	-	18,440	(1,030)
Mechanical Amusement Devices	14,900	-	16,000	1,100
Parking Lot Licenses	404,925	-	618,505	213,580
Used Motor Vehicle Dealer Licenses	84,917	-	86,600	1,683
Parking Lot Tax	7,602,105	-	7,228,187	(373,918)
Municipal Court Fines and Costs	10,400,000	-	9,810,991	(589,009)
Passaic Valley Sewerage Commission Incentive	129,963	-	129,963	-
Interstate Waste	298,351	-	318,223	19,872
Secure Buildings	1,189	-	-	(1,189)
Dumpster Fee	35,695	-	50,655	14,960
Certified Copies of Marriage Licenses	37,810	-	36,655	(1,155)

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

STATEMENT OF REVENUES - REGULATORY BASIS

	Anticipated		Excess or (Deficit)
	Budget as Adopted	N.J.S.A 40A:4-87	
<u>MISCELLANEOUS REVENUES: (continued)</u>			
<u>LOCAL REVENUES</u>			
Zoning Permits and Ordinance Copies	\$ 120,728	\$ -	\$ (18,092)
Death Certificates	83,395	-	(2,650)
Vacant Property Registration	186,500	-	37,842
Private Police Duty Administration Fees	1,200,000	-	(925,786)
	<u>36,975,962</u>	<u>-</u>	<u>(280,748)</u>
<u>STATE AID WITHOUT OFFSETTING APPROPRIATIONS</u>			
Consolidated Municipal Property Tax Relief	11,813,525	-	-
Energy Receipts Tax	52,031,160	-	-
In Lieu of Tax Payment - Garden State Pres. Trust	15,837	-	-
Building Aid Allowances for School Aid	4,709,375	-	-
	<u>68,569,897</u>	<u>-</u>	<u>-</u>
<u>DEDICATED UNIFORM CONSTRUCTION CODE FEES OFFSET WITH APPROPRIATIONS</u>			
Uniform Construction Code Fees	5,756,541	-	1,853,354

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

STATEMENT OF REVENUES - REGULATORY BASIS

	Anticipated		Realized	Excess or (Deficit)
	Budget as Adopted	N.J.S.A 40A:4-87		
<u>MISCELLANEOUS REVENUES: (continued)</u>				
<u>PUBLIC AND PRIVATE REVENUES OFFSET WITH APPROPRIATIONS</u>				
Town Hall Meeting	\$ 500	-	\$ 500	\$ -
Petsmart Charities	99,990	-	99,990	-
Second Change Maintenance Program	310,000	-	310,000	-
Berry Lane Park PH 3	-	1,030,967	1,030,967	-
Caven Point HCOS	-	400,000	400,000	-
CHAMPS - Combating Hunger	-	50,000	50,000	-
Hurricane Sandy Emergency Relief	-	635,520	635,520	-
Stuyvesant Statue Restoration	4,939	-	4,939	-
Korean War Memorial	-	100,000	100,000	-
NJ CWEP	-	10,640	10,640	-
Sandy SSBG Lead Screening	-	500,000	500,000	-
McGinley Sq Phase II	-	409,314	409,314	-
RT 440/1 & 9 Study	-	704,834	704,834	-
CLPP- PORSCHE	22,000	195,000	217,000	-
Peer Grouping Grant	-	40,000	40,000	-
Municipal Drug Alliance	330,507	-	330,507	-
NJDH - Sexually Transmitted Disease Control	-	72,183	72,183	-
COPS in Shops	3,439	-	3,439	-
Drunk Driver Enforcement Fund	10,786	-	10,786	-
COPS Hiring Grant	-	1,875,000	1,875,000	-
UASI Local Share	-	1,626,296	1,626,296	-
Body Armor Replacement Fund I	-	67,981	67,981	-

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

STATEMENT OF REVENUES - REGULATORY BASIS

	Anticipated		Realized	Excess or (Deficit)
	Budget as Adopted	N.J.S.A 40A:4-87		
<u>MISCELLANEOUS REVENUES: (continued)</u>				
<u>PUBLIC AND PRIVATE REVENUES OFFSET WITH APPROPRIATIONS (continued)</u>				
Recycling Tonnage Grant (2011)	\$ 122,179	\$ -	\$ 122,179	\$ -
Comprehensive Traffic Safety Grant	-	28,000	28,000	-
Community Service Block Grant (CSBG)	877,334	-	877,334	-
Subregional Transportation Grant	-	57,581	57,581	-
NJDOH- Women, Infants & Children (WIC)	-	1,769,493	1,769,493	-
Summer Food Program	-	551,365	551,365	-
Senior Nutrition	1,193,327	-	1,193,327	-
Clean Communities Program	328,191	-	328,191	-
Cops in Shops 2013	191	-	191	-
Wilson St. Pedestrian Safety	-	75,000	75,000	-
Various Street Resurfacing	1,073,590	-	1,073,590	-
Share Our Strength	20,000	20,000	40,000	-
UEZ-India Arches	200,000	-	200,000	-
NY/NJ Snowflake Donation	180,000	-	180,000	-
Ira Sedransk	3,000	-	3,000	-
Senior Farmer's Market	-	1,750	1,750	-
Clean Communities Forestry	3,000	-	3,000	-
FEMA- SAFER	6,868,000	-	6,868,000	-
JTPA	4,187,710	-	4,187,710	-
Superbowl Crackdown	4,000	-	4,000	-
Summer Works Initiative	190,000	-	190,000	-
Target Grant	500	-	500	-

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

STATEMENT OF REVENUES - REGULATORY BASIS

	Anticipated		Realized	Excess or (Deficit)
	Budget as Adopted	N.J.S.A 40A:4-87		
<u>MISCELLANEOUS REVENUES: (continued)</u>				
<u>PUBLIC AND PRIVATE REVENUES OFFSET WITH APPROPRIATIONS (continued)</u>				
Edward Byrne Grant (JAG)	\$ 198,505	-	\$ 198,505	-
JC Soccer Association	5,030	-	5,030	-
	<u>16,236,718</u>	<u>10,220,924</u>	<u>26,457,642</u>	<u>-</u>
<u>OTHER SPECIAL ITEMS</u>				
Payments in Lieu of Taxes	112,306,736	-	121,966,019	9,659,283
Sale of Municipal Property - Land Sales	5,038,500	-	5,115,000	76,500
United Water Reimbursement - Water Operations	720,000	-	728,417	8,417
MUA Franchise Concession Payment	14,500,000	-	14,500,000	-
MUA Water Debt Service Payment	4,361,300	-	4,361,300	-
Parking Authority Debt Service	341,372	-	341,372	-
Uniform Fire Safety Act	250,000	-	250,000	-
Build America Bonds Federal Credit	1,539,543	-	1,539,543	-
Recovery Zone Economic Development Bonds Federal Credit	117,297	-	117,297	-
Taxicab Medallion Auction	184,000	-	184,000	-
Due from FEMA (Hurricane Sandy)	-	2,213,065	2,213,065	-
Abatement Transfer Fee (JPM)	3,100,000	-	3,155,000	55,000
	<u>142,458,748</u>	<u>2,213,065</u>	<u>154,471,013</u>	<u>9,799,200</u>
Total Miscellaneous Revenues	<u>269,997,866</u>	<u>12,433,989</u>	<u>293,803,661</u>	<u>11,371,806</u>
<u>RECEIPTS FROM DELINQUENT TAXES:</u>				
	851,494	-	957,058	105,564
Subtotal - General Revenues	<u>287,262,360</u>	<u>12,433,989</u>	<u>311,173,719</u>	<u>11,477,370</u>

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

STATEMENT OF REVENUES - REGULATORY BASIS

	Anticipated		
	Budget as Adopted	N.J.S.A 40A:4-87	Excess or (Deficit)
<u>AMOUNT TO BE RAISED BY TAXES FOR</u>			
<u>SUPPORT OF MUNICIPAL BUDGET:</u>			
Local Tax Including Reserve for Uncollected Taxes	\$ 217,414,170	-	\$ 2,945,857
Addition to Local District School Tax	5,774,432	-	-
Minimum Library Tax	6,190,185	-	-
Total Amount to be Raised by Taxes	229,378,787	-	2,945,857
Total Budget Revenues	516,641,147	12,433,989	14,423,227
Non-Budget Revenues	-	-	2,013,257
Total General Revenues	\$ 516,641,147	\$ 12,433,989	\$ 16,436,484
	<u>Ref.</u> A-3	<u>Ref.</u> A-3	
	Budgeted	A-2a	\$ 543,498,363
	Non-budgeted	A-2b	2,013,257
			\$ 545,511,620

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

**STATEMENT OF REVENUES - REGULATORY BASIS
ANALYSIS OF BUDGET REVENUES**

	<u>Ref.</u>		
Allocation of Current Tax Collections:			
Current Year Taxes Collected in Prior Year	A-7	\$ 4,984,248	
Current Year Taxes Collected in Current Year	A-7	438,904,543	
State Share of Sr. Citizens' & Veterans' Deductions	A-7	<u>411,460</u>	
Current Taxes Realized in Cash			\$ 444,300,251
Add: Appropriation for "Reserve for Uncollected Taxes"	A-3		<u>1,846,737</u>
			<u>446,146,988</u>
Allocated to:			
School Taxes	A-24	109,149,375	
County Taxes	A-25	<u>104,672,969</u>	
Total Allocated to School and County Taxes	A-1		<u>213,822,344</u>
Amount for Support of Municipal Budget Appropriations	A-1		<u>\$ 232,324,644</u>
Receipts from Delinquent Taxes:			
Delinquent Taxes Collected	A-7		\$ 912,146
Tax Title Liens Collected	A-9		<u>44,912</u>
Total Receipts from Delinquent Taxes	A-1		<u>\$ 957,058</u>
Miscellaneous Revenues Anticipated:			
Accrual per Revenue Accounts Receivable	A-11		\$ 198,776,122
State Aid Received in Cash	A-4		23,644,218
Qualified Bonds Payments	A-15		44,925,679
State and Federal Grants	A-17		<u>26,457,642</u>
Total Miscellaneous Revenues Anticipated	A-1		<u>\$ 293,803,661</u>
Fund Balance	A-1		<u>\$ 16,413,000</u>
Total Realized Budget Revenues	A-2		<u>\$ 543,498,363</u>

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

**STATEMENT OF REVENUES - REGULATORY BASIS
ANALYSIS OF NON-BUDGET REVENUES**

Increased by Cash Received from:	<u>Ref.</u>	
Prologis Redevelopment Agreement		\$ 500,000
Zoning and Tenant/Landlord		309,989
Other Recreation Fees		75,430
Various Blocks and Lots		50,600
Auto Repair Licenses		36,000
Miscellaneous Police Department Fees		28,920
Special Privileges		25,820
City Clerk - Other		24,204
Parking Authority Debt Payments		21,905
Reimbursement for Damaged Property		19,054
Claims, Reimbursements and Other		18,972
Rental of City Owned Property		18,190
HEDC - Sidewalk Café Licenses		17,735
Childcare Certification License		16,500
Miscellaneous Health Inspection Fees		15,000
Initial License Inspection		12,330
Document Reproduction Fee		11,449
Burglar Alarm System		11,380
Junk Shop Licenses		10,000
Carnival Fee		9,375
Bid Package Fees		8,350
Filming Permits		7,752
Discovery Fees		7,210
Exhibition Licenses		6,300
Affordable Care Act		5,600
Special Beverage Permit		5,125
Police Training Fees		4,267
Rental of Polling Places		3,300
Shade Tree		2,900
Retail Florist License		2,280
Tire Permits		2,050
Trade Licenses		1,895
Pet Shop Licenses		1,690
Reserve for Debt Service		1,600
Food Handlers Course		1,000
Returned Check Fees		755
Driveway Permits		600
Loading Zones		550
Pigeon Keeping		535

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
 CURRENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014**

**STATEMENT OF REVENUES - REGULATORY BASIS
 ANALYSIS OF NON-BUDGET REVENUES**

Increased by Cash Received from:	<u>Ref.</u>	
Mechanical Amusement Devices		\$ 500
Pay Telephone Licenses		350
Spray Paint Markers		275
Municipal Engineering - Sewer System		30
JCIA Loan		25
Miscellaneous Permits		10
Non-Budgeted PILOTs		
The Paramount Urban Renewal Co., LLC		129,884
Goya 75th Street Urban Renewal		121,280
St. Pauls, LLC		65,589
Lafayette Phase IV		64,632
148 First Street Urban Renewal, LLC		56,171
Genesis JC Partners (Webb)		49,380
109 Columbus LLC		47,584
DeBragga Amenity, LLC		45,056
TPI Urban Renewal		31,930
NAMS Developers, Inc.		23,421
Chosen Estates, LLC		17,290
Whitlock Mills, LP		15,922
Pointe Developers Retail		13,351
St. Bridget Senior Residence		13,299
JH and RC Senior Homes		12,968
Pacific Landing		4,950
PHM Urban Renewal		1,632
242 Bergen Court		<u>1,116</u>
	A-4; A-1; A-2	<u>\$ 2,013,257</u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

STATEMENT OF APPROPRIATIONS - REGULATORY BASIS

	Appropriations		Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
(A) Operations - Within "CAPS"					
<u>OFFICE OF THE MAYOR</u>					
Mayor's Office					
Salaries and Wages	\$ 1,201,750	\$ 1,201,750	\$ 1,185,647	\$ -	\$ -
Other Expenses	40,500	40,500	30,424	2,724	7,352
Resident Response Center					
Salaries and Wages	1,256,663	1,256,663	1,211,363	-	45,300
Other Expenses	276,564	276,564	138,718	80,835	57,011
<u>CITY CLERK AND MUNICIPAL COUNCIL</u>					
Office of the City Clerk					
Salaries and Wages	858,538	858,538	831,777	-	26,761
Other Expenses	96,650	101,061	76,269	17,938	6,854
General and Primary Election	100,000	95,589	95,589	-	-
Municipal Council					
Salaries and Wages	586,246	577,446	575,592	-	1,854
Other Expenses	88,150	96,950	79,131	14,207	3,612
Annual Audit - Other Expenses	300,000	300,000	299,000	-	1,000
<u>HUMAN RESOURCES</u>					
Director's Office					
Salaries and Wages	120,000	120,000	108,786	-	11,214
Other Expenses	153,045	153,045	56,278	6,758	90,009
Workforce Management					
Salaries and Wages	175,000	175,000	145,926	-	29,074
Other Expenses	7,100	7,100	307	2,292	4,501

See Accompanying Notes to Financial Statements

CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

STATEMENT OF APPROPRIATIONS - REGULATORY BASIS

	Appropriations		Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
<u>HUMAN RESOURCES (continued)</u>					
Health Benefits					
Salaries and Wages	\$ 70,000	\$ 70,000	\$ 66,385	\$ 3,615	\$ -
Other Expenses	1,500	1,500	752	748	-
Pension					
Salaries and Wages	135,000	135,000	125,085	9,915	-
Other Expenses	3,000	3,000	848	2,152	-
Payroll					
Salaries and Wages	245,000	245,000	226,442	18,558	-
Other Expenses	5,220	5,220	-	3,921	-
<u>DEPARTMENT OF ADMINISTRATION</u>					
Administrator's Office					
Salaries and Wages	1,785,845	1,649,845	1,523,553	126,292	-
Other Expenses	78,300	78,300	14,441	62,455	-
Management and Budget					
Salaries and Wages	440,376	440,376	401,772	38,604	-
Other Expenses	231,000	231,000	104,123	54,575	-
Purchasing and Central Services					
Salaries and Wages	654,077	654,077	654,077	-	-
Other Expenses	98,400	98,400	64,993	13,731	-
Real Estate					
Salaries and Wages	174,060	174,060	173,997	63	-
Other Expenses	12,600	12,600	6,711	2,620	-
Communications					
Salaries and Wages	476,046	476,046	465,220	10,826	-
Other Expenses	3,000	15,000	1,199	749	-

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

STATEMENT OF APPROPRIATIONS - REGULATORY BASIS

	Appropriations		Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
\$	454,607	\$ 454,607	\$ 433,197	\$ 21,410	\$ -
Utility Management					
Salaries and Wages					
Risk Management					
Salaries and Wages	239,338	239,338	178,627	60,711	-
Other Expenses	3,025	3,025	599	2,426	-
Information Technology					
Salaries and Wages	952,504	852,504	848,771	3,733	-
Other Expenses	1,101,000	1,101,000	829,826	168,239	102,935
Municipal Court					
Salaries and Wages	3,415,946	3,415,946	3,415,946	-	-
Other Expenses	196,250	196,250	68,595	80,336	47,319
Public Defender					
Salaries and Wages	57,500	57,500	53,196	4,304	-
Other Expenses	264,400	264,400	147,369	105,108	11,923
Collections					
Salaries and Wages	895,778	895,778	810,284	85,494	-
Other Expenses	198,700	198,700	85,117	11,650	101,933
Architecture and Engineering					
Salaries and Wages	700,000	599,302	552,179	47,123	-
Other Expenses	1,686,565	1,411,565	673,124	148,221	590,220
Accounts and Control					
Salaries and Wages	555,156	555,156	509,034	46,122	-
Other Expenses	5,200	5,200	4,452	748	-

DEPARTMENT OF ADMINISTRATION (continued)

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

STATEMENT OF APPROPRIATIONS - REGULATORY BASIS

	Appropriations		Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
<u>DEPARTMENT OF ADMINISTRATION (continued)</u>					
Treasury and Debt Management					
Salaries and Wages	\$ 283,506	\$ 283,506	\$ 239,651	\$ -	\$ -
Other Expenses	5,600	5,600	2,896	1,209	1,495
Human Resources					
Salaries and Wages	508,267	508,267	508,267	-	-
Other Expenses	66,935	66,935	37,461	4,980	24,494
<u>OFFICE OF THE TAX ASSESSOR</u>					
Tax Assessor					
Salaries and Wages	952,059	952,059	912,013	-	40,046
Other Expenses	237,670	237,670	119,501	53,847	64,322
<u>DEPARTMENT OF LAW</u>					
Law Department					
Salaries and Wages	2,980,292	2,980,292	2,880,574	-	99,718
Other Expenses	806,200	656,200	393,675	183,222	79,303
<u>DEPARTMENT OF PUBLIC WORKS</u>					
Director's Office					
Salaries and Wages	916,486	916,486	874,427	-	42,059
Other Expenses	197,500	197,500	41,520	93,381	62,599
Parks Maintenance					
Salaries and Wages	2,562,554	2,427,554	2,427,554	-	-
Other Expenses	1,017,100	1,017,100	632,642	329,007	55,451
Building and Street Maintenance					
Salaries and Wages	2,417,487	2,417,487	2,282,915	-	134,572
Other Expenses	1,746,500	1,746,500	1,461,888	195,168	89,444

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

STATEMENT OF APPROPRIATIONS - REGULATORY BASIS

	Appropriations		Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
<u>DEPARTMENT OF PUBLIC WORKS (continued)</u>					
Automotive Services					
Salaries and Wages	\$ 1,143,029	\$ 1,143,029	\$ 1,022,271	\$ -	\$ 120,758
Other Expenses	3,069,500	3,069,500	2,783,694	203,686	82,120
Architecture and Engineering					
Salaries and Wages	1,376,900	1,376,900	1,307,680	-	69,220
Other Expenses	51,935	51,935	46,065	5,455	415
<u>DEPARTMENT OF RECREATION</u>					
Director's Office					
Salaries and Wages	3,178,963	3,178,963	3,169,506	-	9,457
Other Expenses	630,200	630,200	420,007	96,266	113,927
<u>DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>					
Director's Office					
Salaries and Wages	744,111	838,111	831,672	-	6,439
Other Expenses	133,517	133,517	60,517	31,007	41,993
Health					
Salaries and Wages	2,243,624	2,143,624	2,118,624	-	25,000
Other Expenses	651,640	651,640	480,041	111,838	59,761
Clinical Services					
Salaries and Wages	310,025	310,025	272,937	-	37,088
Other Expenses	78,615	78,615	55,074	10,791	12,750
AIDS Education Program					
Other Expenses	4,000	4,000	-	803	3,197

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

STATEMENT OF APPROPRIATIONS - REGULATORY BASIS

	Appropriations		Paid or Charged	Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification		Encumbered	Reserved	
<u>DEPARTMENT OF PUBLIC SAFETY</u>						
O.S.H.A.						
Fire - Other Expenses	\$ 350,000	\$ 350,000	\$ 349,998	\$ 2	\$ -	\$ -
Uniform Fire Safety Act						
Salaries and Wages	250,000	250,000	250,000	-	-	-
Fire						
Salaries and Wages	64,456,804	65,356,804	65,121,991	-	234,813	-
Other Expenses	1,450,200	1,448,118	614,734	614,423	218,961	-
Police						
Salaries and Wages	100,820,578	99,820,578	99,209,989	-	610,589	-
Other Expenses	3,412,922	3,412,922	2,554,717	372,900	485,305	-
Office of the Director						
Salaries and Wages	1,042,077	1,042,077	1,026,783	-	15,294	-
Other Expenses	35,000	35,000	10,447	3,866	20,687	-
<u>HOUSING, ECONOMIC DEVELOPMENT AND COMMERCE</u>						
Director's Office						
Salaries and Wages	447,841	447,841	412,864	-	34,977	-
Other Expenses	24,550	24,550	5,820	3,022	15,708	-
Construction Code Official						
Salaries and Wages	1,854,448	1,854,448	1,854,448	-	-	-
Other Expenses	79,288	79,288	63,145	9,600	6,543	-
Tenant/Landlord Relations						
Salaries and Wages	244,792	244,792	242,863	-	1,929	-
Other Expenses	18,800	18,800	4,215	4,230	10,355	-
Community Development						
Other Expenses	3,000	3,000	1,815	-	1,185	-

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

STATEMENT OF APPROPRIATIONS - REGULATORY BASIS

	Appropriations		Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
<u>HOUSING, ECONOMIC DEVELOPMENT AND COMMERCE (continued)</u>					
Commerce					
Salaries and Wages	\$ 574,205	\$ 574,205	\$ 558,899	\$ -	\$ 15,306
Other Expenses	18,436	18,436	15,266	270	2,900
Economic Development					
Salaries and Wages	206,328	206,328	206,328	-	-
Other Expenses	6,500	6,500	1,141	113	5,246
City Planning					
Salaries and Wages	835,389	835,389	781,535	-	53,854
Other Expenses	10,500	10,500	8,442	586	1,472
Housing Code Enforcement					
Salaries and Wages	772,799	772,799	771,050	-	1,749
Other Expenses	45,000	45,000	32,205	6,511	6,284
Planning Board					
Other Expenses	80,800	104,800	95,494	8,365	941
Board of Adjustment					
Other Expenses	68,500	68,500	61,430	5,259	1,811
Historic District Commission					
Other Expenses	300	300	-	-	300
Zoning Officer					
Salaries and Wages	326,594	326,594	246,879	-	79,715
Other Expenses	12,000	12,000	7,045	-	4,955
<u>INSURANCE</u>					
Insurance - All Departments	6,000,000	6,885,000	6,885,000	-	-
Employee Group Health Insurance	74,181,488	75,556,488	71,576,223	1,853,887	2,126,378
Health Benefit Waiver	1,350,000	1,406,000	1,405,739	-	261

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

STATEMENT OF APPROPRIATIONS - REGULATORY BASIS

	Appropriations		Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
<u>UNCLASSIFIED</u>					
Jersey City Incinerator Authority	\$ 34,600,000	\$ 34,600,000	\$ 34,600,000	\$ -	\$ -
Municipal Publicity	20,000	20,000	2,210	-	17,790
Other Municipal Advertising	20,000	20,000	9,202	1,850	8,948
Celebration of Public Events	350,000	350,000	124,267	25,790	199,943
Professional Affiliations	21,000	21,000	18,598	-	2,402
Accumulated Absences	-	7,500,000	7,500,000	-	-
Ethical Standards Board	20,000	20,000	-	-	20,000
Electricity	3,250,000	3,250,000	1,553,171	1,155,311	541,518
Street Lighting	3,400,000	3,400,000	2,045,132	1,054,868	300,000
Municipal Rent	2,720,000	2,720,000	2,129,793	252,584	337,623
Gasoline	1,600,000	1,600,000	1,283,411	149,079	167,510
Communications	1,524,000	1,524,000	939,050	65,078	519,872
Office Services	2,188,500	1,888,500	1,134,179	341,614	412,707
Salary Adjustment	800,000	800,000	458,704	-	341,296
(B) Contingent	50,000	50,000	-	-	50,000
Total Operations Including Contingent within "CAPS"	358,256,453	366,803,673	348,832,015	7,993,233	9,978,425
Detail:					
Salaries and Wages	206,656,511	213,570,013	210,960,497	-	2,609,516
Other Expenses	151,599,942	153,233,660	137,871,518	7,993,233	7,368,909

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

STATEMENT OF APPROPRIATIONS - REGULATORY BASIS

	Appropriations		Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
(E) Deferred Charges and Statutory Expenditures within "CAPS"					
(1) <u>DEFERRED CHARGES</u>					
Prior Years' Bills	\$ 58,172	\$ 58,870	\$ 58,870	-	\$ -
(2) <u>STATUTORY EXPENDITURES</u>					
Contribution to:					
Social Security System (O.A.S.I.)	4,200,000	4,400,000	4,374,281	-	25,719
Consolidated Police and Fire Retirement Fund	44,462	46,544	46,542	-	2
Police and Fire Retirement System (PFRS)	33,941,159	33,941,159	33,817,251	-	123,908
Municipal Employees Pension Fund	8,750,558	7,500,558	7,483,003	-	17,555
Employees Non-Contributory Pension	220,800	220,800	220,395	-	405
Pensioned Employees	69,600	69,600	68,124	-	1,476
Payments to Widows and Dependents of Deceased Public Safety Members	720	720	719	-	1
Unemployment Compensation Insurance	500,000	500,000	500,000	-	-
Public Employees Retirement System (PERS)	2,157,151	2,157,151	2,147,151	-	10,000
Defined Benefit Contribution Plan (DCRP)	53,000	53,000	28,617	-	24,383
	<u>49,995,622</u>	<u>48,948,402</u>	<u>48,744,953</u>	<u>-</u>	<u>203,449</u>
(H-1) TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES WITHIN "CAPS"	<u>408,252,075</u>	<u>415,752,075</u>	<u>397,576,968</u>	<u>7,993,233</u>	<u>10,181,874</u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

STATEMENT OF APPROPRIATIONS - REGULATORY BASIS

	Appropriations		Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
\$	1,078,683	\$ 1,078,683	\$ 1,078,683	-	\$ -
Jersey City Parking Authority	8,075,000	8,075,000	8,015,799	59,201	-
Maintenance of Free Public Library	400,000	400,000	28,072	-	371,928
Reserve for Tax Appeals	1,500,000	1,500,000	1,349,605	150,395	-
Tax Overpayments	11,053,683	11,053,683	10,472,159	209,596	371,928

(A) Operations - Excluded From "CAPS"
GENERAL GOVERNMENT:

Jersey City Parking Authority	500	500	500	-	-
Maintenance of Free Public Library	99,990	99,990	99,990	-	-
Reserve for Tax Appeals	310,000	310,000	310,000	-	-
Tax Overpayments	-	1,030,967	1,030,967	-	-
Second Change Maintenance Program	-	400,000	400,000	-	-
Berry Lane Park Phase 3	-	50,000	50,000	-	-
Caven Point (Hudson County Open Space)	-	635,520	635,520	-	-
Combating Hunger Through School	4,939	4,939	4,939	-	-
Hurricane Sandy Emergency Relief	-	100,000	100,000	-	-
Stuyvesant Statue Restoration	-	10,640	10,640	-	-
Korean War Memorial	-	500,000	500,000	-	-
NJ CWEP	-	409,314	409,314	-	-
Sandy SSBG Lead Screening	-	704,834	704,834	-	-
McGinley Sq Phase II	-	217,000	217,000	-	-
RT 440/1 & 9 Study	22,000	40,000	40,000	-	-
CLPP- PORSCHE	-	413,134	413,134	-	-
Peer Grouping Grant	-				
Municipal Drug Alliance	413,134				

PUBLIC AND PRIVATE APPROPRIATIONS

OFFSET BY REVENUES

Town Hall Meeting	500	500	500	-	-
Petsmart Charities	99,990	99,990	99,990	-	-
Second Change Maintenance Program	310,000	310,000	310,000	-	-
Berry Lane Park Phase 3	-	1,030,967	1,030,967	-	-
Caven Point (Hudson County Open Space)	-	400,000	400,000	-	-
Combating Hunger Through School	-	50,000	50,000	-	-
Hurricane Sandy Emergency Relief	-	635,520	635,520	-	-
Stuyvesant Statue Restoration	4,939	4,939	4,939	-	-
Korean War Memorial	-	100,000	100,000	-	-
NJ CWEP	-	10,640	10,640	-	-
Sandy SSBG Lead Screening	-	500,000	500,000	-	-
McGinley Sq Phase II	-	409,314	409,314	-	-
RT 440/1 & 9 Study	-	704,834	704,834	-	-
CLPP- PORSCHE	22,000	217,000	217,000	-	-
Peer Grouping Grant	-	40,000	40,000	-	-
Municipal Drug Alliance	413,134	413,134	413,134	-	-

CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

STATEMENT OF APPROPRIATIONS - REGULATORY BASIS

	Appropriations		Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
<u>PUBLIC AND PRIVATE APPROPRIATIONS</u>					
<u>OFFSET BY REVENUES (continued)</u>					
NJDOH - Sexually Transmitted Disease Control	\$ -	\$ 72,183	\$ 72,183	\$ -	\$ -
COPS in Shops	3,439	3,439	3,439	-	-
Drunk Driver Enforcement Fund	10,786	10,786	10,786	-	-
COPS Hiring Grant	-	1,875,000	1,875,000	-	-
UASI Local Share	-	1,626,296	1,626,296	-	-
Body Armor Replacement Fund I	-	67,981	67,981	-	-
Recycling Tonnage Grant (2011)	122,179	122,179	122,179	-	-
Comprehensive Traffic Safety Grant	-	28,000	28,000	-	-
Community Service Block Grant (CSBG)	877,334	877,334	877,334	-	-
Subregional Transportation Grant	-	71,976	71,976	-	-
NJDOH- Women, Infants & Children (WIC)	-	1,769,493	1,769,493	-	-
Summer Food Program	-	551,365	551,365	-	-
Senior Nutrition	1,491,659	1,491,659	1,491,659	-	-
Clean Communities Program	328,191	328,191	328,191	-	-
Cops in Shops 2013	191	191	191	-	-
Wilson St. Pedestrian Safety	-	75,000	75,000	-	-
Various Street Resurfacing	1,073,590	1,073,590	1,073,590	-	-
Share Our Strength	20,000	40,000	40,000	-	-
UEZ-India Arches	200,000	200,000	200,000	-	-
NY/NJ Snowflake Donation	180,000	180,000	180,000	-	-
Ira Sedransk Donation	3,000	3,000	3,000	-	-
Senior Farmer's Market	-	1,750	1,750	-	-
Clean Communities Forestry	6,000	6,000	6,000	-	-
FEMA- SAFER	6,868,000	6,868,000	6,868,000	-	-

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

STATEMENT OF APPROPRIATIONS - REGULATORY BASIS

	Appropriations		Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
\$	4,187,710	\$ 4,187,710	\$ 4,187,710	\$ -	\$ -
JTPA	4,000	4,000	4,000	-	-
Superbowl Crackdown	190,000	190,000	190,000	-	-
Summer Works Initiative	500	500	500	-	-
Target Grant	198,505	198,505	198,505	-	-
Edward Byrne Grant (JAG)	5,030	5,030	5,030	-	-
JC Soccer Association	50,000	35,605	-	-	-
Matching Funds For Grants					
	16,670,677	26,891,601	26,855,996	-	35,605
	27,724,360	37,945,284	37,328,155	-	245,201
Total Operations - Excluded from "CAPS"					371,928
Detail:					
Salaries and Wages	-	-	-	-	-
Other Expenses	27,724,360	37,945,284	37,328,155	-	245,201
(C) Capital Improvements - Excluded from "CAPS"					
Capital Improvement Fund	1,000,000	1,000,000	1,000,000	-	-
	1,000,000	1,000,000	1,000,000	-	-

CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

STATEMENT OF APPROPRIATIONS - REGULATORY BASIS

	Appropriations		Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
(D) Municipal Debt Service					
General Debt Service:					
Maturing Serial Bonds - General Qualified	\$ 6,454,000	\$ 6,454,000	\$ 6,454,000	\$ -	\$ -
Maturing Serial Bonds - General Refunding	18,050,000	18,050,000	16,344,779	-	1,705,221
Fire Pension Refunding Bonds - Interest	942,980	942,980	942,980	-	-
Police Pension Refunding Bonds - Interest	1,328,310	1,328,310	1,328,310	-	-
Interest on Bonds - General Qualified	4,711,851	4,711,851	4,711,851	-	-
Interest on Bonds - General Refunding	10,066,571	10,066,571	10,066,571	-	-
Interest on Notes - General and Refunding	1,118,368	1,118,368	1,118,367	-	1
Bond Anticipation Notes - Principal	4,516,195	6,138,252	6,138,187	-	65
Loan Repayments for Principal and Interest					
Green Trust - Wayne Street Park	9,021	9,021	9,021	-	-
Green Trust - Apple Tree House	14,669	14,669	14,669	-	-
Green Trust - Roberto Clemente Park	17,661	17,661	17,661	-	-
Green Trust - Sgt. Anthony Park	9,017	9,017	9,017	-	-
Green Trust - Marion Pavonia Pool	26,428	26,428	26,428	-	-
Green Trust - Multi Parks	38,243	38,243	38,243	-	-
Green Trust - Montgomery Gateway	3,110	3,110	3,110	-	-
Green Trust - Berry Lane	8,084	8,084	8,084	-	-
HCIA Pooled Loan	403,401	403,401	361,652	-	41,749
Build America Bonds - Principal	785,000	785,000	785,000	-	-
Build America Bonds - Interest	6,006,959	6,006,959	6,006,959	-	-
Police/Fire Pension Refunding Bonds -Principal	980,000	980,000	980,000	-	-

See Accompanying Notes to Financial Statements

CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

STATEMENT OF APPROPRIATIONS - REGULATORY BASIS

	Appropriations		Expended			Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
(D) Municipal Debt Service (continued)						
Water Debt Service:						
Maturing Serial Bonds - General Qualified	\$ 330,000	\$ 330,000	\$ 330,000	\$ -	\$ -	\$ -
Maturing Serial Bonds - Refunding	2,925,000	2,925,000	2,925,000	-	-	-
Interest on Bonds - Refunding	977,525	977,525	977,525	-	-	-
Interest on Bonds - Qualified	128,775	128,775	128,775	-	-	-
	<u>59,851,168</u>	<u>61,473,225</u>	<u>59,726,189</u>	-	-	<u>1,747,036</u>
(E) Deferred Charges - Municipal - Excluded from "CAPS"						
Emergency Authorizations	6,290,000	6,290,000	6,290,000	-	-	-
Emergency Authorizations - H. Sandy	1,193,000	1,784,008	1,784,008	-	-	-
	<u>7,483,000</u>	<u>8,074,008</u>	<u>8,074,008</u>	-	-	-
(F) Judgments	-	-	-	-	-	-
(H-2)TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES - EXCLUDED FROM "CAPS"	96,058,528	108,492,517	106,128,352	-	245,201	2,118,964
(K) Local District School Purposes - Excluded from "CAPS"						
<u>TYPE I DISTRICT SCHOOL DEBT</u>						
Maturing Serial Bonds - School Qualified	7,945,000	7,945,000	7,945,000	-	-	-
Interest on Bonds - School Qualified	2,538,807	2,538,807	2,538,807	-	-	-
	<u>10,483,807</u>	<u>10,483,807</u>	<u>10,483,807</u>	-	-	-

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

STATEMENT OF APPROPRIATIONS - REGULATORY BASIS

	Appropriations		Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
(O) TOTAL GENERAL APPROPRIATIONS - EXCLUDED FROM "CAPS"	\$ 106,542,335	\$ 118,976,324	\$ 116,612,159	\$ -	\$ 2,118,964
(L) Subtotal General Appropriations	514,794,410	534,728,399	514,189,127	7,993,233	2,118,964
(M) Reserve for Uncollected Taxes	1,846,737	1,846,737	1,846,737	-	-
TOTAL GENERAL APPROPRIATIONS	\$ 516,641,147	\$ 536,575,136	\$ 516,035,864	\$ 7,993,233	\$ 2,118,964
	Ref.			A-19	A
Budget As Adopted	A-2	\$ 516,641,147	\$ -		
Added by N.J.S.A. 40A:4-87	A-2	12,433,989	-		
Reserve for Uncollected Taxes	A-2a	-	1,846,737		
Cash Disbursements	A-4	-	213,521,826		
Qualified Bonds Paid by State	A-15	-	45,189,790		
Deferred Charges	A-16	7,500,000	-		
Capital Improvement Fund	A-17	-	1,000,000		
Payroll Clearing	A-17	-	227,621,515		
State and Federal Grants	A-17	-	26,855,996		
Subtotal: Modified Budget and Paid or Charged		536,575,136	516,035,864		
Less: Appropriations Canceled		2,118,964			
	A-1	\$ 534,456,172			

REPORT OF AUDIT

FINANCIAL SECTION

Trust Fund Financial Statements
[with Federal and State Grants Fund]

City of Jersey City
2014

**CITY OF JERSEY CITY
TRUST FUND
AS OF DECEMBER 31, 2014 AND 2013**

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	<u>Ref.</u>	<u>December 31, 2014</u>	<u>December 31, 2013</u>
<u>Assets:</u>			
Animal Control Fund:			
Cash and Cash Equivalents	B-1	\$ 37,188	\$ 35,015
Interfunds Receivable	B-2	-	3,021
		<u>37,188</u>	<u>38,036</u>
Other Trust Fund:			
Cash and Cash Equivalents	B-1A	<u>31,214,529</u>	<u>28,753,041</u>
Insurance Fund:			
Cash and Cash Equivalents	B-1B	236,930	55,039
Interfunds Receivable	B-10	-	1,357
		<u>236,930</u>	<u>56,396</u>
Payroll Clearing Fund:			
Cash and Cash Equivalents	B-1C	2,258,598	2,672,351
Interfunds Receivable	B-14	31,115	31,115
		<u>2,289,713</u>	<u>2,703,466</u>
Unemployment Insurance Trust Fund:			
Cash and Cash Equivalents	B-1D	<u>1,253,736</u>	<u>932,499</u>
Law Enforcement Trust Fund:			
Cash and Cash Equivalents	B-1E	1,544,408	1,669,010
Interfunds Receivable	B-19	8,149	-
		<u>1,552,557</u>	<u>1,669,010</u>
Community Development Block Grant:			
Cash and Cash Equivalents	B-1F	1,548,076	1,551,837
Federal Grants Receivable	B-22	18,286,060	19,909,876
Interfunds Receivable	B-24	11,020	2,500
Allotment Receivable	B-23	38,683	38,683
		<u>19,883,839</u>	<u>21,502,896</u>
Home Investments Partnership Program:			
Cash and Cash Equivalents	B-1G	615,123	110,062
Federal Grants Receivable	B-28	10,097,018	10,854,271
Interfunds Receivable	B-29	29,528	69
		<u>10,741,669</u>	<u>10,964,402</u>

See Accompanying Notes to Financial Statements

CITY OF JERSEY CITY
TRUST FUND
AS OF DECEMBER 31, 2014 AND 2013

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	<u>Ref.</u>	<u>December 31, 2014</u>	<u>December 31, 2013</u>
<u>Assets (continued):</u>			
Evertrust Grant:			
Cash and Cash Equivalents	B-1H	\$ 16,079	\$ 16,079
Interfunds Receivable	B-35	-	8,921
		<u>16,079</u>	<u>25,000</u>
HOPWA Grant:			
Cash and Cash Equivalents	B-1I	54,242	54,241
Federal Grants Receivable	B-37	6,921,869	7,107,145
		<u>6,976,111</u>	<u>7,161,386</u>
Martin Luther King (MLK):			
Cash and Cash Equivalents	B-1J	111,558	5,971
State and Federal Grants Fund:			
Cash and Cash Equivalents	B-1K	10,213,916	9,031,430
State and Federal Grants Receivable	B-44	56,644,575	53,734,763
Interfunds Receivable	B-45	17,848	96,388
		<u>66,876,339</u>	<u>62,862,581</u>
Total Assets		<u>\$ 141,190,248</u>	<u>\$ 136,674,684</u>

**CITY OF JERSEY CITY
TRUST FUND
AS OF DECEMBER 31, 2014 AND 2013**

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

		December 31, 2014	December 31, 2013
	<u>Ref.</u>		
<u>Liabilities, Reserves and Fund Balance:</u>			
Animal Control Fund:			
Due to State of New Jersey	B-3	\$ 257	\$ 241
Reserve for Expenditures	B-5	17,572	4,707
Interfunds Payable	B-2	25	-
Prepaid Licenses	B-6	13,991	16,389
Reserve for Encumbrances	B-4	5,343	16,699
		37,188	38,036
Other Trust Fund:			
Intergovernmental Payables	B-7	232,592	344,388
Reserve for Encumbrances	B-8	3,968,482	2,410,540
Reserves and Special Deposits	B-8	26,944,409	25,133,671
Interfunds Payable	B-9	69,046	864,442
		31,214,529	28,753,041
Insurance Fund:			
Insurance Reserves	B-12	236,930	56,396
Payroll Clearing Fund:			
Due to Library	B-13	122,163	67,528
Interfunds Payable	B-14	178,371	338,526
Reserve for Payroll Deduction	B-15	1,989,179	2,297,412
		2,289,713	2,703,466
Unemployment Insurance Trust Fund:			
Reserve for Expenditures	B-17	1,187,811	840,096
Due to State	B-18	65,925	92,403
		1,253,736	932,499
Law Enforcement Trust Fund:			
Reserve for Encumbrances	B-21	195,816	159,427
Reserve for Federal Forfeitures	B-20	612,088	635,255
Reserve for State Forfeitures	B-20	744,653	874,328
		1,552,557	1,669,010
Community Development Block Grant:			
Reserve for Encumbrances	B-26	7,015,320	8,900,825
Reserve for Expenditures	B-27	12,837,404	12,570,956
Interfunds Payable	B-24	31,115	31,115
		19,883,839	21,502,896

See Accompanying Notes to Financial Statements

CITY OF JERSEY CITY
TRUST FUND
AS OF DECEMBER 31, 2014 AND 2013

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	Ref.	December 31, 2014	December 31, 2013
<u>Liabilities, Reserves and Fund Balance (continued):</u>			
Home Investments Partnership Program:			
Reserve for Program Income	B-32	\$ 1,058,169	\$ 1,058,169
Reserve for Encumbrances	B-33	5,932,226	5,338,452
Reserve for Expenditures	B-34	3,748,661	4,563,880
Reserve for Other	B-30	2,613	3,901
		<u>10,741,669</u>	<u>10,964,402</u>
Evertrust Grant:			
Reserve for Encumbrances	B-36	-	25,000
Due to Current Fund	B-35	16,079	-
		<u>16,079</u>	<u>25,000</u>
HOPWA Grant:			
Reserve for Encumbrances	B-40	2,121,407	2,363,182
Reserve for Expenditures	B-41	4,854,704	4,798,204
		<u>6,976,111</u>	<u>7,161,386</u>
Martin Luther King (MLK):			
Reserve for Expenditures	B-43	111,558	5,971
State and Federal Grants Fund:			
Reserve for Encumbrances	B-46	17,060,457	15,674,293
Reserve for Other	B-47	1,303,876	1,309,969
Reserve for State and Federal Grants:			
Appropriated	B-48	48,279,426	45,878,319
Unappropriated	B-49	226,085	-
Interfunds Payable	B-45	6,495	-
		<u>66,876,339</u>	<u>62,862,581</u>
Total Liabilities and Reserves		<u>\$ 141,190,248</u>	<u>\$ 136,674,684</u>

REPORT OF AUDIT

FINANCIAL SECTION

General Capital Fund Financial Statements

City of Jersey City
2014

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
AS OF DECEMBER 31, 2014 AND 2013**

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

		<u>2014</u>	<u>2013</u>
	<u>Ref.</u>		
<u>Assets</u>			
Cash and Cash Equivalents	C-2; C-3	\$ 59,261,882	\$ 59,697,776
Deferred Charges to Future Taxation:			
Funded	C-4	516,878,519	517,566,135
Unfunded	C-5	68,349,226	72,666,858
Deferred Charges to Future Water Rents - Unfunded	C-6	21,467,528	21,467,528
Due from State and Federal Governments	C-7	-	2,059,900
Due from Municipal Utilities Authority	C-8	31,180,000	34,450,000
School Building Property	C-9	-	68,116
		<u>\$ 697,137,155</u>	<u>\$ 707,976,313</u>
<u>Liabilities and Reserves</u>			
Interfund Payable	C-10	\$ 12,390	\$ 4,188,665
Reserve for Encumbrances	C-22	763,194	725,289
Improvement Authorizations:			
Funded	C-11	75,012,232	68,165,573
Unfunded	C-11	32,248,159	33,982,916
School Serial Bonds Payable	C-12	47,130,000	55,220,000
General Serial and Term Bonds Payable	C-13	427,145,950	418,302,950
Pension Refunding Bonds	C-14	40,980,000	41,960,000
Water Serial Bonds Payable	C-15	31,180,000	34,450,000
Hudson County Improvement Authority Loan Payable	C-16	361,112	722,223
Green Trust Loans Payable	C-17	1,261,457	1,360,962
Bond Anticipation Notes	C-18	26,379,943	28,339,000
Tax Appeal Refunding Notes Payable	C-19	6,917,870	11,097,000
Capital Improvement Fund	C-20	132,216	867,936
Miscellaneous Reserves	C-21	3,956,376	5,098,401
		<u>693,480,899</u>	<u>704,480,915</u>
Fund Balance	C-1	<u>3,656,256</u>	<u>3,495,398</u>
Total Liabilities, Reserves, and Fund Balance		<u>\$ 697,137,155</u>	<u>\$ 707,976,313</u>

There were Bonds and Notes Authorized But Not Issued at December 31, 2014 and 2013 of \$56,518,941 and \$54,698,386 respectively (see Exhibit C-23).

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

STATEMENT OF CHANGES IN FUND BALANCE - REGULATORY BASIS

Balance: December 31, 2013	<u>Ref.</u> C	\$ 3,495,398
Increased by:		
Bond and Note Sale Premiums	C-2	228,974
		<u>3,724,372</u>
Decreased by:		
School Building Property Write-Off	C-9	68,116
		<u>68,116</u>
Balance: December 31, 2014	C	<u><u>\$ 3,656,256</u></u>

REPORT OF AUDIT

FINANCIAL SECTION

General Fixed Assets Financial Statements

City of Jersey City
2014

**CITY OF JERSEY CITY
GENERAL FIXED ASSETS
AS OF DECEMBER 31, 2014 AND 2013**

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
<u>Assets</u>			
Land	D-1	\$ 135,599,800	\$ 135,599,800
Improvements	D-1	125,651,897	125,624,022
Machinery and Equipment	D-1	<u>60,780,563</u>	<u>58,977,066</u>
Total Assets		<u>\$ 322,032,260</u>	<u>\$ 320,200,888</u>
 <u>Investment in Fixed Assets:</u>			
Investment in Fixed Assets	D-2	<u>\$ 322,032,260</u>	<u>\$ 320,200,888</u>

See Accompanying Notes to Financial Statements

REPORT OF AUDIT

FINANCIAL SECTION

Notes to Financial Statements

City of Jersey City
2014

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

DECEMBER 31, 2014 AND 2013

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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, six of whom are elected from the City’s six wards and three of whom are elected at-large by voters of the City. The Mayor is also elected directly by the voters of the City. The Mayor and each Council member serve a term of four years beginning on the first day of July next following their 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. The Governmental Accounting Standards Board (herein referred to as “GASB”) establishes criteria to be used to determine which component units should be included in the financial statements of the primary government (the City). The State of New Jersey, Department of Community Affairs, Division of Local Government Services (the “Division”) requires the financial statements of the City to be reported separately from its component units. If the provisions of GASB had been complied with, the financial statements of the following component units would have been discretely presented with the financial statements of the City:

Jersey City Board of Education (3)	Jersey City Free Public Library
Jersey City Incinerator Authority (1)	Jersey City Economic Development Corp
Jersey City Central Ave SID	Jersey City Historic Downtown SID
Jersey City Journal Square SID	Jersey City McGinley Square SID
Jackson Hill Main Street SID	Jersey City Parking Authority (2)
Jersey City Housing Authority	Jersey City Redevelopment Agency
Jersey City Municipal Utilities Authority	Jersey City Employees' Retirement System
Jersey City Employment and Training Program, Inc.	

- (1) An ordinance to dissolve the Jersey City Incinerator Authority was introduced on July 15, 2015. See also “Note V. Subsequent Events”.
- (2) The City assumed control of the Jersey City Parking Authority on January 1, 2015. See also “Note V. Subsequent Events”.
- (3) The Jersey City Board of Education became a Type II School District effective November 4, 2008. However, material outstanding bonds remain on the City’s books which were originally issued prior to this date when the City operated as a Type I School District, meeting the financial burden criteria for inclusion as a component unit. See also “Note O. Related Party Transactions”.

Audit reports of the component units are available at the offices of each of the respective component units.

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

DECEMBER 31, 2014 AND 2013

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF PRESENTATION

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 categories 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).

The financial statements of the City have been prepared in conformity with accounting principles and practices prescribed by the Division, which differ from GAAP. The principles and practices prescribed by the Division 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 City accounts for its financial transactions through the following separate funds and account group, which differ from the fund structure required by GAAP.

DESCRIPTION OF FUNDS

Current Fund - is used to account for all resources and expenditures for governmental operations of a general nature.

Trust Funds - is used to account for receipts, custodianship and disbursement of dedicated revenues in accordance with the purpose for which each reserve was created, subject to available cash in each individual trust fund reserve established pursuant to applicable state statutes or as an agent for individuals and other governmental agencies. The City also includes the State and Federal Grants Fund as part of its Trust Fund, as opposed to the Current Fund as is common practice for many other New Jersey municipalities.

General Capital Fund - is used to account for the receipt and disbursement of funds for the acquisition of general capital facilities, other than those acquired in the Current Fund or other funds. Also included in this fund are bonds and notes payable offset by deferred charges to future taxation and deferred charges to future water rents.

General Fixed Assets - is not a separate fund type, but is an account group used to account for all fixed assets of the City.

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

DECEMBER 31, 2014 AND 2013

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

DESCRIPTION OF FUNDS (continued)

The accounts of the City are maintained in accordance with the Division's principles of fund accounting to ensure observance of limitations and restrictions on resources available. The Division's principles of fund accounting require that resources be classified for accounting and reporting purposes into funds in accordance with activities or objectives specified for the resources. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The General Fixed Assets account group, on the other hand, is a financial reporting device designed to provide accountability for certain fixed assets and the investment in those fixed assets that are not recorded in the funds because they do not directly affect net expendable available financial resources.

BASIS OF ACCOUNTING

The City prepares its financial statements on a basis of accounting prescribed by the Division 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. The current financial resources focus and modified accrual basis of accounting is generally followed with significant exceptions which are explained as follows:

Revenues – Revenues are realized when received in cash except for certain amounts which are due from other governmental units. Receipts from Federal revenue sharing funds and other Federal and State grants are realized as revenue when anticipated in the budget. Receivables for property taxes and other amounts that are due to the City are recorded with offsetting reserves on the balance sheet of the Current Fund. Such amounts are not recorded as revenue until collected. Accordingly, no provision has been made to estimate that portion of receivables that are uncollectible. Taxes and payments in lieu of taxes collected in advance are recorded as cash liabilities in the financial statements. GAAP requires revenues to be recognized in the accounting period when they become measurable and available and in certain instances reduced by an allowance for doubtful accounts.

Reserve for Uncollected Taxes – Reserve for Uncollected Taxes is required to provide assurance that cash collected for taxes in the current year will provide sufficient cash flow to meet expected obligations. The minimum amount of Reserve for Uncollected Taxes is determined on the percentage of collections experienced in the immediate preceding year, unless allowable alternative methods are utilized. A Reserve for Uncollected Taxes is not established under GAAP.

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

DECEMBER 31, 2014 AND 2013

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF ACCOUNTING (continued)

Expenditures – Expenditures are recorded on the “budgetary” basis of accounting. Generally, expenditures are recorded when an amount is encumbered for goods or services through the issuance of a purchase order in conjunction with the encumbrance accounting system. Appropriation reserves covering unexpended appropriation balances are automatically created at the end of each year and recorded as liabilities, except for amounts which may be canceled by the governing body. Appropriations for principal and interest payments on general capital indebtedness are provided on the cash basis. GAAP requires expenditures in the current (or general) fund, to be recognized in the accounting period in which the fund liability is incurred, if measurable, except for un-matured interest on general long-term debt, which should be recognized when due.

Encumbrances – Encumbrances are contractual orders outstanding at year end reported as expenditures through the establishment of an encumbrance payable. Outstanding encumbrances at year end are reported as a cash liability in the financial statements. Encumbrances do not constitute expenditures under GAAP.

Appropriation Reserves – Appropriations are available until lapsed at the close of the succeeding year to meet specific claims, commitments or contracts incurred during the preceding fiscal year. Transfers are allowed between certain line items during the first three months of the fiscal year. Lapsed appropriation reserves are recorded as other credits to income. Appropriation Reserves do not exist under GAAP.

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. GAAP does not require the establishment of an offsetting reserve.

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.

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

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

DECEMBER 31, 2014 AND 2013

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF ACCOUNTING (continued)

Deferred Charges to Future Taxation (Funded and Unfunded) - Upon the authorization of general 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. The City may levy taxes on all taxable property within the City 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 City to repay the debt. GAAP does not require the establishment of deferred charges to future water rents.

Compensated Absences and Post-Employment Benefits - Compensated absences for vacation, sick leave and other compensated absences are recorded and provided for in the annual budget in the year in which they are paid, on a pay-as-you-go basis. Likewise, no accrual is made for post-employment benefits, if any, which are also funded on a pay-as-you-go basis. GAAP requires that the amount that would normally be liquidated with expendable financial resources to be recorded as an expenditure in the operating funds and the remaining obligations be recorded as long-term obligations.

Improvement Authorizations – 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.

General Fixed Assets - Accounting for Governmental Fixed Assets as promulgated by the Division differs in certain respects from GAAP, and requires the inclusion of a statement of general fixed assets as part of the City's basic financial statements.

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

DECEMBER 31, 2014 AND 2013

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF ACCOUNTING (continued)

Fixed assets used in governmental operations (general fixed assets) are accounted for in an account group identified as “General Fixed Assets” and are not included within the records of any fund types. Purchases from these funds for fixed assets are recorded as expenditures within the fund. Public domain (infrastructure) general fixed assets consisting of certain improvements, other than improvements to buildings, such as improvements to roads, bridges, curbs and gutters, streets and sidewalks and drainage systems, are not capitalized.

All fixed assets, except land, are valued at historical cost or estimated historical cost if actual historical cost is not available. Expenditures for construction in progress are recorded in the Capital Fund against authorizations under which the project was approved until such time as the construction is completed and put into operation.

The City is required to maintain a subsidiary ledger of detailed records of fixed assets and to provide property management standards to control fixed assets. 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.

The City has developed a fixed assets accounting and reporting system based on an inspection and appraisal prepared by an independent appraisal firm.

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

No depreciation has been provided in the financial statements.

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.

Use of Estimates - The preparation of financial statements requires management to make estimates and assumptions that affect: the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

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

DECEMBER 31, 2014 AND 2013

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF ACCOUNTING (continued)

Cash and Investments - New Jersey governmental units are required to deposit public funds in a public depository. Public depositories are defined by statutes as any state or federally chartered bank, savings bank or an association located in New Jersey or a state or federally chartered bank, savings bank or an association located in another state with a branch office in New Jersey, the deposits of which are insured by the Federal Deposit Insurance Corporation ("FDIC") and which receives or holds public funds on deposit, but does not include deposits held by the State of 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 City is also required to annually adopt a cash management plan and to deposit or invest its funds pursuant to the cash management plan. The cash management plan adopted by the City requires it to deposit funds as permitted in N.J.S.A 40:5-15.1, so long as the funds are deposited 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 and requires 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.

In 2009, legislation revised GUDPA to provide higher levels of security and oversight. The revised GUDPA ensures a common level of deposit risk for each bank choosing to accept local government deposits. It requires banks to fully collateralize deposits over \$200 million, implements enforcement protocol which allows the Department of Banking and Insurance to institute risk-based collateral requirements promptly when a bank shows signs of stress, provides enhanced oversight by the Department of Banking and Insurance and permits GUDPA certificates to be provided through an online system.

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

Also see Note B - Cash and Cash Equivalents.

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

DECEMBER 31, 2014 AND 2013

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF ACCOUNTING (continued)

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 Division in accordance with the Local Budget Law. Budgets are adopted on the same basis of accounting utilized for the preparation of the City's financial statements. The budgetary requirements herein outlined are applicable to only the Current Fund, and not the Trust Fund, Capital Fund or the General Fixed Assets account group. However, statutes require the City to adopt annually a six-year capital plan. This plan allows the governing body to expend or incur obligations for capital purposes only. Such projects under the plan must be adopted through capital ordinance.

The City must adhere to procedures for adoption of its annual budget as established by the Division. These procedures include statutory deadlines of: February 20 for introduction and approval and March 20 for adoption. These dates are subject to extension by the Division by approval of the Local Finance Board. Appropriations within the adopted budget cannot be modified until the final two months of the year at which time transfers between certain line items are allowed. Transfers from appropriations excluded from "CAPS" are prohibited unless they are between debt service appropriations. Under certain circumstances emergency authorizations and insertions of items of revenue and appropriation are allowed by authorization of the governing body, subject to approval of the Division.

The City must prepare its budgets in compliance with applicable laws capping the amounts by which both the budgeted appropriations and tax levy can be increased. A description of both "CAPS" follows:

1977 Appropriation "CAP": The 1977 Appropriation Cap is calculated using the formulas and provisions of N.J.S.A. 40A:4-45.1 through 4-45.43a. The law was originally adopted in 1976 and was most recently amended in 2003. Under this law, the City is permitted to increase its overall appropriations (with certain exceptions) by 2.5% or the "cost of living adjustment" (COLA), whichever is less. The COLA is calculated based on the traditional Federal government inflation calculation. The City can, when the COLA is less than or equal to 2.5%, increase its allowable inside-the-cap spending to 3.5%, upon passage of a COLA Rate Ordinance.

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

DECEMBER 31, 2014 AND 2013

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF ACCOUNTING (continued)

Budgets and Budgetary Accounting – continued

2010 Levy "CAP": The 2010 Levy Cap is calculated using the formulas and provisions of N.J.S.A. 40A:4-45.44 through 45.47. It establishes limits on the increase in the total City amount to be raised by taxation (tax levy). The core of the levy cap formula is a 2% increase to the previous year's amount to be raised by taxation, net of any applicable cap base adjustments and emergency or special emergency appropriations.

Long-Term Obligations - General long-term debt is recognized as a liability of the General Capital Fund for the full principal amount.

Reserves (Other than Reserve for Receivables) - Reserves, other than reserve for receivables, are considered liabilities, and not as a reservation of fund balance.

Reserves for Receivables – Receivables of the City, with the exception of certain intergovernmental receivables, are offset on the balance sheet with a credit that is created to preserve the revenue recognition basis required by the Division's accounting policies. The reserve delays the recognition of these revenues until they are received in cash.

Advertising Costs - Advertising costs are charged against the appropriate budget line as they occur. The City does not engage in direct-response advertising.

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.

Fund Balance - Fund equity represented on the financial statements consists solely of Fund Balance, which is not further categorized with respect to reservations (portions of fund equity not available for appropriation for expenditure or legally segregated for a specific future use) or designations (plans for future use of financial resources).

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

DECEMBER 31, 2014 AND 2013

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIC FINANCIAL STATEMENTS

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

Comparative Data - Comparative data for the prior year has been presented in the accompanying balance sheets and statements of operations in order to provide an understanding of changes in the City's financial position and operations. Comparative data is not presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand.

Reclassifications – Certain reclassifications have been made to the prior year financial statement presentation to correspond to the current year's format. These reclassifications had no effect on fund balance and changes in fund balance.

Reconciliation of Accounting Basis – As described throughout Note A, substantial differences exist between GAAP and the budgetary basis prescribed by the Division. Reconciliation between the two would not be meaningful or informative and therefore is not provided herein.

NOTE B. CASH AND CASH EQUIVALENTS

DEPOSITS

Cash and cash equivalents on deposit as of the years ended December 31, 2014 and 2013 are partially insured by the FDIC up to \$250,000 for each depository. Deposits in excess of FDIC limits, as noted below, are insured or collateralized by a collateral pool maintained by public depositories as required by GUDPA (see Note A - Cash and Investments) or are on deposit with the New Jersey Cash Management Fund or Municipal Investors Service Corporation.

Custodial Credit Risk - Custodial credit risk is the risk that, in the event of a bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. The City does not have a deposit policy for custodial credit risk.

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

DECEMBER 31, 2014 AND 2013

NOTE B. CASH AND CASH EQUIVALENTS (continued)

DEPOSITS (continued)

Custodial Credit Risk – continued

Deposits are 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.

The City’s deposits of cash and cash equivalents at December 31, 2014 and 2013 are summarized in the following table. As of December 31, 2014, 40% of the City’s deposits were with one financial institution and 31% with another. The remaining 29% of deposits were distributed among seven financial institutions. As of December 31, 2013, 63% of the City’s deposits are with one financial institution and 19% with another. The remaining 18% of deposits are spread among four financial institutions.

	At December 31,	
	2014	2013
FDIC Insured	\$ 1,843,438	\$ 1,331,875
GUDPA Insured	191,348,229	168,345,279
New Jersey Cash Management Fund	113,156	113,090
	\$ 193,304,823	\$ 169,790,244

Foreign Currency Risk - Foreign currency risk is the risk that changes in exchange rates will adversely affect deposits. None of the City’s deposits as of December 31, 2014 and 2013 are known to be held in foreign currency.

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

DECEMBER 31, 2014 AND 2013

NOTE B. CASH AND CASH EQUIVALENTS (continued)

INVESTMENTS

New Jersey statutes permit the City to purchase the following types of securities when authorized by the cash management plan (described in note A):

- Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America.
- 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.
- Agreements for the repurchase of fully collateralized securities if (a) the underlying securities are permitted investments pursuant to the first and third bullets of this section, (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 and (e) a master repurchase agreement providing for the custody and security of collateral is executed.

Custodial Credit Risk - In the case of investments, custodial credit risk is the risk that, in the event of failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities in the possession of an outside party. Investments are exposed to custodial credit risk if they are uninsured, are not registered in the City's name and are held by either the counterparty or its trust department or agent, but not in the City's name.

Foreign Currency Risk - Investments are also exposed to the same foreign currency risk as deposits. It is the risk that changes in exchange rates will adversely affect investments. The City does not have any investments denominated in foreign currency as of December 31, 2014 and 2013.

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

DECEMBER 31, 2014 AND 2013

NOTE B. CASH AND CASH EQUIVALENTS (continued)

INVESTMENTS (continued)

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. 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.

Credit Risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City does not have an investment policy regarding the management of credit risk.

Concentration of Credit Risk - The City places no formal limit on the amount it may invest in any one issuer. New Jersey Statutes limit municipal investments to those specified and summarily identified in the first paragraph of the “Investments” section of this Note. Currently, the City’s only investments consist of deposits in the New Jersey Cash Management Fund and MBIA Municipal Investors Service Corporation, which are both classified as Government Investment Pools.

The City’s investments at December 31, 2014 are presented as follows:

Investment Type	Fair Value*	Investment Maturities (in Years)			
		< 1	1 - 5	6 - 10	> 10
Government Investment Pools	\$ 113,156	\$ 113,156	\$ -	\$ -	\$ -

The City’s investments at December 31, 2013 are presented as follows:

Investment Type	Fair Value*	Investment Maturities (in Years)			
		< 1	1 - 5	6 - 10	> 10
Government Investment Pools	\$ 113,090	\$ 113,090	\$ -	\$ -	\$ -

* Short-term investments are carried at cost, which approximates fair value.

Government Investment Pools consists of investments in the New Jersey Cash Management Fund and MBIA Municipal Investors Service Corporation. Because of their liquidity, these investments are classified as cash and cash equivalents on the financial statements of the City.

These investments are described in more detail on the following page.

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

DECEMBER 31, 2014 AND 2013

NOTE B. CASH AND CASH EQUIVALENTS (continued)

INVESTMENTS (continued)

New Jersey Cash Management Fund - All investments in the New Jersey Cash Management Fund are governed by the regulations of the State Investment Council, which prescribe specific standards designed to insure the quality of investments and to minimize the risks related to investments. In addition to the Investment Council regulations, the Division of Investment sets further standards for specific investments and monitors the credit of all eligible securities issues on a regular basis. In all the years of the Division of Investment's existence, it 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 in the New Jersey Cash Management Fund as additional protection for the other-than-State participants, which includes the City. The City does not own specific identifiable securities, but instead has a net realizable interest in the joint value of the fund. There is no available credit rating for the New Jersey Cash Management Fund. As of December 31, 2014 and 2013, the City had a balance of \$113,156 and \$113,090, respectively, in the New Jersey Cash Management Fund.

NOTE C. PROPERTY TAXES

PROPERTY TAX CALENDAR

Property tax revenues are collected in quarterly installments due February 1, May 1, August 1 and November 1. The City annually holds an accelerated tax sale which includes unpaid taxes, as well as assessments and other municipal charges, as of November 11 of the current year.

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 following entities:

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. Monies are forwarded to the County quarterly. 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. As of December 31, 2014 and 2013, the City had County taxes payable of \$2,160,316 and \$1,507,446, respectively.

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

DECEMBER 31, 2014 AND 2013

NOTE C. PROPERTY TAXES (continued)

PROPERTY TAX CALENDAR (continued)

School Taxes - The City is responsible for levying, collecting and remitting school taxes for the local school district. Monies are forwarded to the school district monthly. Operations is charged for the full amount due to operate the local school district, and is based upon the annual County certification of apportionment of levies. As of December 31, 2014 and 2013, the City had no school taxes payable.

Special Improvement District - The City is responsible for levying, collecting and remitting Special Improvement District (SID) taxes for the Central Ave SID, Journal Square Restoration Corp. SID, Historic Downtown / Newark Ave SID, McGinley Square Partnership SID and the Jackson Hill Main Street SID. The SID taxes are derived from assessments made upon the members within the SID. Monies are forwarded to the SIDs monthly. As of December 31, 2014 and 2013, the City had on reserve for SIDs \$234,067 and \$354,584, respectively.

PROPERTY TAXES RECEIVABLE

Reserve for Uncollected Taxes - Reserve for Uncollected Taxes is a non-spending item of appropriation required by statute to be included in the City's annual budget. This appropriation protects the City from taxes not paid currently by providing assurance that cash collected in the current year will provide sufficient cash flow to meet obligations as they become due. The minimum amount required to be appropriated in the budget is determined on the percentage of collections experiences in the immediate preceding year, unless the three-year average option is chosen. For the years ended December 31, 2014 and 2013, the budgeted reserve for uncollected taxes was \$1,846,737 and \$1,528,223, respectively.

Delinquent Taxes and Tax Title Liens - As described in Note A, 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. As of December 31, 2013 and 2012, property taxes receivable were \$3,660,742 and \$2,768,273, respectively, and tax title liens receivable were \$422,969 and \$326,028, respectively.

Property Acquired by Tax Title Lien Liquidation – The City held its annual accelerated tax sale on December 18, 2014. The value of properties acquired by tax title liens at December 31, 2014 and 2013 were \$1,455,500 and \$1,591,500, respectively.

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

DECEMBER 31, 2014 AND 2013

NOTE C. PROPERTY TAXES (continued)

PROPERTY TAXES RECEIVABLE (continued)

Prepaid Taxes - Taxes collected in advance are recorded as cash liabilities in the financial statements. Prepaid taxes as of December 31, 2014 and 2013 were \$2,061,721 and \$4,984,248, 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. Tax overpayments as of December 31, 2014 and 2013 were \$5,249,320 and \$3,822,536, respectively.

NOTE D. MUNICIPAL DEBT

SUMMARY OF MUNICIPAL DEBT

The Local Bond Law governs the issuance of bonds to finance general municipal and utility capital expenditures. Most bonds are retired in serial installments within the statutory period of usefulness. Other bonds may be term bonds with sinking fund requirements. 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.

School Debt (Included as Obligations of the City) – In the general election of November 4, 2008, the Jersey City Board of Education was voted to become a Type II School District. As such, statutes require bonds and notes issued and authorized by the Board of Education to be included in the City's statutory gross debt, but are not obligations of the City. Only the amount of school district debt exceeding the school district's debt limit, if any, is included in the net debt of the City.

However, prior to the general election of November 4, 2008, including its time as a State-Operated School District from October 4, 1989 through April 17, 2008, the Jersey City Board of Education operated as a Type I school district. Therefore any bonds and notes issued and authorized by the Board of Education prior to November 4, 2008, and still outstanding as of December 31, 2014 and 2013, remain general obligations of the City.

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

SUMMARY OF MUNICIPAL DEBT (continued)

At December 31, 2014 and 2013, the City's statutory debt as defined by the Local Bond Law is summarized as follows:

SUMMARY OF MUNICIPAL DEBT	Dec. 31, 2014	Dec. 31, 2013
Statutory Debt Pursuant to Local Bond Law		
<u>Issued:</u>		
General:		
General Improvement Bonds	\$ 427,145,950	\$ 418,302,950
Green Trust Loans	1,261,457	1,360,962
HCIA Pooled Loans	361,112	722,223
Tax Appeal Refunding Notes	6,917,870	11,097,000
Bond Anticipation Notes	26,379,943	28,339,000
Water Improvement Bonds	31,180,000	34,450,000
School Improvement Bonds	47,130,000	55,220,000
Pension Refunding Bonds	40,980,000	41,960,000
Total Gross Statutory Debt Issued	581,356,332	591,452,135
Debt of JCMUA Guaranteed by City	208,862,507	206,156,132
	790,218,839	797,608,267
Less Statutory Deductions to Debt Limit:		
Debt of JCMUA Guaranteed by City	208,862,507	206,156,132
Due from JCMUA for Issued Water Debt	31,180,000	34,450,000
Bonds and Notes for School Purposes	47,130,000	55,220,000
NJSA40A:2-52 Refunding Bonds:		
Pension Refunding	40,980,000	41,960,000
Tax Appeal Refunding	6,917,870	11,097,000
Net Statutory Debt Issued	455,148,462	448,725,135
<u>Authorized but not Issued</u>		
General Improvements	28,835,386	27,014,831
Water Improvements	21,467,528	21,467,528
School Improvements	6,216,027	6,216,027
Total Authorized but not Issued	56,518,941	54,698,386
Less Statutory Deductions to Debt Limit:		
Bonds and Notes for School Purposes	6,216,027	6,216,027
Due from JCMUA for Water Debt		
Authorized but not Issued	21,467,528	21,467,528
Net Statutory Debt Authorized but not Issued	28,835,386	27,014,831
Net Statutory Bonds and Notes Issued and Authorized but not Issued	\$ 483,983,848	\$ 475,739,966

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

SUMMARY OF MUNICIPAL DEBT (continued)

In addition to the capital debt shown in the preceding schedule, the City had additional debt which, in accordance with statutes, is not included as part of the City's statutory debt position. All such debt is recorded in the Current Fund and is as follows:

Non-Statutory Debt		
<u>Issued:</u>	<u>Dec. 31, 2014</u>	<u>Dec. 31, 2013</u>
Current Fund		
Emergency Notes (40A:4-55):		
Severance Liabilities	\$ 20,760,000	\$ 18,920,000
Revaluation of Properties	1,260,000	1,890,000
Superstorm Sandy	<u>2,987,992</u>	<u>4,772,000</u>
Total Non-Statutory Debt	<u>\$ 25,007,992</u>	<u>\$ 25,582,000</u>

The City's long-term debt activity of 2014 is summarized below.

	<u>Balance</u>	<u>(1)</u>	<u>(1)</u>	<u>Balance</u>	<u>Due by</u>
	<u>Dec. 31, 2013</u>	<u>New Issues</u>	<u>Retirements</u>	<u>Dec. 31, 2014</u>	<u>Dec. 31, 2015</u>
School Serial Bonds	\$ 55,220,000	\$ -	\$ 8,090,000	\$ 47,130,000	\$ 7,280,000
General Serial and Term Bonds	418,302,950	34,132,000	25,289,000	427,145,950	29,358,000
Pension Refunding Bonds	41,960,000	-	980,000	40,980,000	1,205,000
Water Serial Bonds	34,450,000	-	3,270,000	31,180,000	2,535,000
HCIA Pooled Loan	722,223	-	361,111	361,112	361,112
Green Trust Loans	<u>1,360,962</u>	<u>-</u>	<u>99,505</u>	<u>1,261,457</u>	<u>101,506</u>
	<u>\$ 552,016,135</u>	<u>\$ 34,132,000</u>	<u>\$ 38,089,616</u>	<u>\$ 548,058,519</u>	<u>\$ 40,840,618</u>

The City's long-term debt activity of 2013 is summarized below.

	<u>Balance</u>	<u>(1)</u>	<u>(1)</u>	<u>Balance</u>	<u>Due by</u>
	<u>Dec. 31, 2012</u>	<u>New Issues</u>	<u>Retirements</u>	<u>Dec. 31, 2014</u>	<u>Dec. 31, 2015</u>
School Serial Bonds	\$ 64,445,000	\$ -	\$ 9,225,000	\$ 55,220,000	\$ 7,945,000
General Serial and Term Bonds	440,738,950	1,880,000	24,316,000	418,302,950	25,289,000
Pension Refunding Bonds	42,740,000	-	780,000	41,960,000	980,000
Water Serial Bonds	37,425,000	895,000	3,870,000	34,450,000	3,255,000
HCIA Pooled Loan	1,083,334	-	361,111	722,223	361,111
Green Trust Loans	<u>1,458,506</u>	<u>-</u>	<u>97,544</u>	<u>1,360,962</u>	<u>99,505</u>
	<u>\$ 587,890,790</u>	<u>\$ 2,775,000</u>	<u>\$ 38,649,655</u>	<u>\$ 552,016,135</u>	<u>\$ 37,929,616</u>

(1) New issues and retirements are shown net of amounts refunded, which are described more fully as follows.

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

SUMMARY OF MUNICIPAL DEBT (continued)

Debt Refunding

On November 20, 2014, the City issued refunding bonds in the amount of \$71,135,000, consisting of:

- \$16,590,000 Qualified General Obligation Refunding Bonds, Series 2014A, the proceeds of which refunded \$17,068,000 of the remaining principal balance of \$21,083,000 of the Qualified General Improvement Bonds, Series 2006A issued on November 2, 2006 in the original amount of \$32,163,000.
- \$29,945,000 Taxable Qualified Public Improvement Refunding Bonds, Series 2014B, the proceeds of which refunded the remaining principal balance of \$27,155,000 of the Qualified Public Improvement Refunding Bonds, Series 2006A issued on March 30, 2006 in the original amount of \$27,155,000. The additional \$2,790,000 of new principal was used to pay the full redemption price and interest on the bonds, costs of issuance and underwriters' discount.
- \$1,990,000 Qualified Water Improvement Refunding Bonds, Series 2014A, the proceeds of which refunded \$2,005,000 of the remaining principal balance of \$2,700,000 of the Qualified Water Improvement Bonds, Series 2006B issued on November 2, 2006 in the original amount of \$5,000,000.
- \$22,610,000 Taxable Qualified School Refunding Bonds, Series 2014B, the proceeds of which refunded the remaining principal balance of \$22,755,000 of the Qualified School Refunding Bonds, Series 2005C issued on June 16, 2005 in the original amount of \$33,100,000.

The City also renewed or refunded Tax Refunding Notes, the proceeds of which were used to pay the principal of the maturing note less statutory minimum payments appropriated through the Current Fund budget, and Bond Anticipation Notes, the proceeds of which were used to pay the principal of the maturing note. Tax Refunding Notes and Bond Anticipation Notes are more fully discussed herein.

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

SUMMARY OF MUNICIPAL DEBT (continued)

Qualified Bonds

Certain bonds of the City are issued pursuant to the Municipal Qualified Bond Act. Under this act, portions of State Aid revenues are withheld by the State of New Jersey and forwarded directly to paying agents for principal and interest payments of such bonds. The City is responsible to certify maturity schedules of the qualified bonds to the State. Qualified bonds are identified within each of bond schedules that follow. During the years ended December 31, 2014 and 2013, the State of New Jersey paid \$45,189,790 and \$46,237,823, respectively, of qualified bond interest and principal maturities on behalf of the City in lieu of direct State Aid payments to the City.

BONDS PAYABLE

General Serial and Term Bonds Payable

The City has outstanding at December 31, 2014 various general serial and term bonds. The following table, which includes fiscal year adjustment bonds in addition to the general improvement bonds, is a summary of the activity for such debt during the year then ended and the short term liability for each issue:

Description	Summary of General Serial Bonds Activity			Balance Dec. 31, 2014	Due by Dec. 31, 2015
	Balance Dec. 31, 2013	Increase	Decrease		
General Qualified Refunding Bonds Issued 12/01/2002 for \$38,020,000 Maturing annually from 2002 to 2016 Bearing interest rates of 5-5.25%	\$ 8,315,000	\$ -	\$ 2,695,000	\$ 5,620,000	\$ 2,755,000
General Public Improvement Refunding Bonds, Series 2004A Issued 10/15/2004 for \$69,625,000 Maturing annually from 2004 to 2020 Bearing interest rates of 3.1-5.25%	5,895,000	-	5,895,000	-	-
Qualified Public Improvement Refunding Bonds, Taxable Series 2004B Issued 10/15/2004 for \$5,395,000 Maturing annually from 2004 to 2014 Bearing interest rates of 4.306-5.246%	650,000	-	650,000	-	-

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

BONDS PAYABLE (continued)

Summary of General Serial Bonds Activity - continued

Description	Balance Dec. 31, 2013	Increase	Decrease	Balance Dec. 31, 2014	Due by Dec. 31, 2015
Qualified Public Improvement Refunding Bonds, Taxable Series 2004C Issued 10/15/2004 for \$6,245,000 Maturing annually from 2004 to 2014 Bearing interest rates of 4.306-4.726%	\$ 750,000	\$ -	\$ 750,000	\$ -	\$ -
Qualified Fiscal Year Adjustment Refunding Bonds, Taxable Series 2004D Issued 10/15/2004 for \$5,515,000 Maturing annually from 2004 to 2020 Bearing interest rates of 4.306-5.246%	2,890,000	-	355,000	2,535,000	370,000
Qualified Fiscal Year Adjustment Refunding Bonds, Taxable Series 2004D Issued 10/15/2004 for \$5,330,000 Maturing annually from 2004 to 2020 Bearing interest rates of 4.306-5.246%	2,785,000	-	340,000	2,445,000	360,000
Qualified Fiscal Year Adjustment Refunding Bonds, Taxable Series 2004D Issued 10/15/2004 for \$6,570,000 Maturing annually from 2004 to 2020 Bearing interest rates of 4.306-5.246%	3,455,000	-	425,000	3,030,000	445,000
Qualified Public Improvement Refunding Bonds, Series 2006A Issued 3/30/2006 for \$27,155,000 Maturing in two installments, 2021-2022 Bearing an interest rate of 5%	27,155,000	-	27,155,000	-	-
Qualified Public Improvement Refunding Bonds, Taxable Series 2006B Issued 3/30/2006 for \$72,595,000 Maturing in one lump sum in 2021 Bearing an interest rate of 5.49%	72,595,000	-	-	72,595,000	-
Qualified Fiscal Year Adjustment Refunding Bonds, Taxable Series 2006E Issued 3/30/2006 for \$27,305,000 Maturing in one lump sum in 2016 Bearing an interest rate of 5.38%	14,760,000	-	4,655,000	10,105,000	4,915,000

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

BONDS PAYABLE (continued)

Summary of General Serial Bonds Activity - continued

Description	Balance Dec. 31, 2013	Increase	Decrease	Balance Dec. 31, 2014	Due by Dec. 31, 2015
Qualified General Improvement Bonds Series 2006A Issued 11/2/2006 for \$32,163,000 Maturing annually from 2006 to 2023 Bearing interest rates of 4.125-4.25%	\$ 22,968,000	\$ -	\$ 18,953,000	\$ 4,015,000	\$ 1,965,000
Qualified General Improvement Refunding Bonds, Series 2007A Issued 4/25/2007 for \$27,680,000 Maturing annually from 2014 to 2023 Bearing interest rates of 4-5.55%	27,680,000	-	20,000	27,660,000	250,000
Qualified General Improvement Refunding Bonds, Series 2007A Issued 12/7/2007 for \$26,242,000 For funding of Ordinance No. 07-162 Maturing annually on August 1 from 2010 to 2024 Bearing interest rates of 4-4.25%	19,177,000	-	1,395,000	17,782,000	1,460,000
Qualified General Improvement Bonds Series 2009 Issued 12/29/2009 for \$39,928,000 For funding of Ordinance No. 08-148 Maturing annually on January 15 from 2011 to 2029 Bearing an interest rate of 5%	34,558,000	-	1,505,000	33,053,000	1,575,000
Qualified General Improvement HCIA Bonds Series 2009 Issued 12/17/2009 for \$2,000,000 Maturing annually on August 1 from 2010 to 2019 Bearing an interest rate of 8%	1,304,000	-	194,000	1,110,000	203,000
Qualified General Improvement Bonds JCPA Tax Exempt, Series 2009A Issued 12/17/2009 for \$3,380,950 For funding of Ordinance No. 09-109 Maturing annually on July 15 from 2010 to 2029 Bearing interest rates of 4-5%	3,215,950	-	65,000	3,150,950	70,000
Qualified General Improvement Bonds JCPA Taxable, Series 2009A For funding of Ordinance No. 09-109 Issued 12/17/2009 for \$1,000,000 Maturing annually on July 15 from 2010 to 2019 Bearing interest rates of 4.75-6.00%	600,000	-	100,000	500,000	100,000

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

BONDS PAYABLE (continued)

Summary of General Serial Bonds Activity - continued

Description	Balance Dec. 31, 2013	Increase	Decrease	Balance Dec. 31, 2014	Due by Dec. 31, 2015
General Improvement Bonds	\$ 83,555,000	\$ -	\$ 785,000	\$ 82,770,000	\$ 1,040,000
Taxable Series 2010B, Build America Bonds					
For funding of Ordinance No. 09-068 and 10-081					
Issued 11/3/2010 for \$84,495,000					
Maturing annually on Nov. 1, 2011-2027 and 2031, 2036, 2040					
Bearing interest rates of 3.25-7.25%					
General Improvement Bonds,					
Taxable Series 2010C	6,420,000	-	-	6,420,000	-
Recovery Zone Economic Development Bonds					
For funding of Ordinance No. 09-068 and 10-081					
Issued 11/3/2010 for \$6,420,000					
Maturing annually on Nov. 1, 2021-2025 and 2030, 2035, 2040					
Bearing interest rates of 3.25-7.25%					
Qualified General Improvement Refunding	10,850,000	-	1,325,000	9,525,000	2,705,000
Bonds, Series 2011A					
Issued 12/30/2011 for \$11,253,000					
To refund Qualified General Improvement Bonds dated 9/1/2003					
Maturing annually on Sept. 1, 2012-2019 and 2022					
semiannually 2014					
Bearing interest rates of 1.75-4.00%					
Qualified General Improvement Bonds, Series 2012	23,605,000	-	1,310,000	22,295,000	1,350,000
Issued 8/21/2012 for \$24,875,000					
For partial funding of Ordinance No. 12-042					
Maturing annually on March 1, 2013-2027					
Bearing interest rates of 3.00-5.00%					
Qualified General Improvement Refunding	16,220,000	-	165,000	16,055,000	170,000
Bonds, Series 2012A					
Issued 9/6/2012 for \$16,405,000					
To refund Qualified General Improvement Bonds dated 5/15/2005					
Maturing annually on Sept. 1, 2013-2025					
Bearing interest rates of 2.75-4.00%					
Qualified General Improvement Refunding	4,520,000	-	165,000	4,355,000	165,000
Bonds, Taxable Series 2012C					
Issued 9/6/2012 for \$4,690,000					
Maturing annually on Sept. 1, 2013-2022 and 2033					
Qualified Public Improvement Refunding	24,380,000	-	610,000	23,770,000	6,625,000
Bonds, Taxable Series 2013A					
Issued 3/20/2013 for \$24,670,000					
Maturing annually on Sept. 1, 2014-2020					
Bearing interest rates of 0.942-2.723%					

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

BONDS PAYABLE (continued)

Summary of General Serial Bonds Activity - continued

Description	Balance Dec. 31, 2013	Increase	Decrease	Balance Dec. 31, 2014	Due by Dec. 31, 2015
General Improvement Bonds, Series 2014 Issued 12/11/2014 for \$31,820,000 To Fund Ordinance No. 14.131 Maturing annually on Dec. 1, 2015-2027 Bearing interest rates of 3-5%	\$ -	\$ 31,820,000	\$ -	\$ 31,820,000	\$ 2,065,000
Qualified General Improvement Refunding Bonds Tax-Exempt Series 2014A Issued 11/20/2014 for \$16,590,000 To refund Qualified General Improvement Bonds dated 11/2/2006 Maturing annually on August 1, 2015-2023 Bearing interest rates of 2-5%	-	16,590,000	-	16,590,000	180,000
Qualified Public Improvement Refunding Bonds, Taxable Series 2014 Issued 11/20/2014 for \$29,945,000 To refund Qualified Public Improvement Refunding Bonds dated 3/30/2006 Maturing annually on Sept. 1, 2015-2022 Bearing interest rates of 0.659-3.286%	-	29,945,000	-	29,945,000	590,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 418,302,950</u>	<u>\$ 78,355,000</u>	<u>\$ 69,512,000</u>	<u>\$ 427,145,950</u>	<u>\$ 29,358,000</u>
Refunded		<u>(44,223,000)</u>	<u>(44,223,000)</u>		
Increase and Decrease Net of Refunding		<u>\$ 34,132,000</u>	<u>\$ 25,289,000</u>		

Build America and Recovery Zone Bonds

The City has outstanding at December 31, 2014 and 2013 Build America Bonds and Recovery Zone Economic Development Bonds. As part of the American Recovery and Reinvestment Act (ARRA), the City is to receive Federal subsidy payments equal to 35% of the interest payments on Build America Bonds and 45% of the interest payments on Recovery Zone Bonds.

	Outstanding at December 31,		Federal Government Subsidies	
	2014	2013	2014	2013
Build America Bonds	\$ 82,770,000	\$ 8,355,000	\$ 1,797,748	\$ 1,873,758
Recovery Zone Economic Development Bonds	6,420,000	6,420,000	195,765	203,469
	<u>\$ 89,190,000</u>	<u>\$ 14,775,000</u>	<u>\$ 1,993,513</u>	<u>\$ 2,077,227</u>

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

BONDS PAYABLE (continued)

General Serial and Term Bonds – Sinking Fund Redemption

The General Improvement Bonds dated November 3, 2010 (Series 2010B and 2010C) and the Qualified General Improvement Refunding Bonds dated September 6, 2012 (Taxable Series 2012C) consist partially of term bonds in addition to serial payments. These term bonds are subject to mandatory sinking fund redemption prior to maturity at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest thereon to the date fixed for redemption.

On the following page is the sinking fund schedule for each of the term bond payments required for the Series 2010 B and Series 2010C General Improvement Bonds and the Taxable Series 2012C Qualified General Improvement Refunding Bonds:

SCHEDULE OF MANDATORY SINKING FUND PAYMENTS

	Series 2010B Term Bonds Maturing			Series 2010C Term Bonds Maturing			Series 2012C Term Bonds Maturing	TOTAL
	Nov. 1, 2031	Nov. 1, 2036	Nov. 1, 2040	Nov. 1, 2030	Nov. 1, 2035	Nov. 1, 2040	Sept. 1, 2033	
2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 205,000	\$ 205,000
2024	-	-	-	-	-	-	215,000	215,000
2025	-	-	-	-	-	-	225,000	225,000
2026	-	-	-	255,000	-	-	240,000	495,000
2027	-	-	-	265,000	-	-	250,000	515,000
2028	3,075,000	-	-	275,000	-	-	265,000	3,615,000
2029	3,205,000	-	-	295,000	-	-	25,000	3,525,000
2030	3,355,000	-	-	305,000	-	-	290,000	3,950,000
2031	3,515,000	-	-	-	315,000	-	310,000	4,140,000
2032	-	3,665,000	-	-	335,000	-	320,000	4,320,000
2033	-	3,840,000	-	-	345,000	-	335,000	4,520,000
2034	-	4,020,000	-	-	355,000	-	-	4,375,000
2035	-	4,200,000	-	-	375,000	-	-	4,575,000
2036	-	4,390,000	-	-	-	395,000	-	4,785,000
2037	-	-	4,595,000	-	-	405,000	-	5,000,000
2038	-	-	4,795,000	-	-	435,000	-	5,230,000
2039	-	-	5,025,000	-	-	450,000	-	5,475,000
2040	-	-	5,250,000	-	-	465,000	-	5,715,000
Due at Maturity	<u>\$ 13,150,000</u>	<u>\$ 20,115,000</u>	<u>\$ 19,665,000</u>	<u>\$ 1,395,000</u>	<u>\$ 1,725,000</u>	<u>\$ 2,150,000</u>	<u>\$ 2,035,000</u>	<u>\$ 60,235,000</u>

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

BONDS PAYABLE (continued)

School Serial Bonds Payable

The City has outstanding at December 31, 2014 various school serial bond debt issues. The table on the following page is a summary of the activity for such debt during the year then ended and the short term liability for each issue:

Summary of School Serial Bonds Activity					
Description	Balance Dec. 31, 2013	Increase	Decrease	Balance Dec. 31, 2014	Due by Dec. 31, 2015
School Refunding Bonds Issued 12/01/2002 for \$38,505,000 Maturing annually from 2003 to 2016 Bearing interest rates of 5-5.25%	\$ 8,430,000	\$ -	\$ 2,730,000	\$ 5,700,000	\$ 2,795,000
Qualified School Refunding Bonds, Series 2005C Issued 6/16/2005 for \$33,100,000 Maturing annually from 2006 to 2021 Bearing interest rates of 4-5%	24,030,000	-	24,030,000	-	-
Qualified School Refunding Bonds, Series 2007C Issued 4/25/2007 for \$12,645,000 Maturing annually from 2013 to 2016 Bearing an interest rate of 5%	9,510,000	-	3,215,000	6,295,000	3,165,000
Qualified School Bonds, Series 2007A Issued 2/23/2007 for \$17,050,000 Maturing annually on Feb. 15 from 2008 to 2027 Bearing interest rates of 4-4.25%	13,250,000	-	725,000	12,525,000	755,000
Qualified School Refunding Bonds Taxable Series, 2014B for \$22,610,000 Issued 11/20/2014 for \$22,610,000 To Refund Qualified School Refunding Bonds dated 6/16/2005 Maturing annually on Sept. 1 from 2015 to 2021 Bearing interest rates of 0.659-3.139%	-	22,610,000	-	22,610,000	565,000
	<u>\$ 55,220,000</u>	<u>\$ 22,610,000</u>	<u>\$ 30,700,000</u>	<u>\$ 47,130,000</u>	<u>\$ 7,280,000</u>
Refunded		<u>(22,610,000)</u>	<u>(22,610,000)</u>		
Increase and Decrease Net of Refunding		<u>\$ -</u>	<u>\$ 8,090,000</u>		

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

BONDS PAYABLE (continued)

Water Serial Bonds Payable

The City has outstanding at December 31, 2014 various water serial bond debt issues. The following table is a summary of the activity for such debt during the year then ended and the short term liability for each issue:

Description	Summary of Water Serial Bonds Activity			Balance Dec. 31, 2014	Due by Dec. 31, 2015
	Balance Dec. 31, 2013	Increase	Decrease		
Qualified Water Refunding Bonds, Series 2004C Issued 10/15/2004 for \$15,050,000 Maturing annually from 2005 to 2018 Bearing interest rates of 3-5.25%	\$ 1,020,000	\$ -	\$ 1,020,000	\$ -	\$ -
Qualified Water Refunding Bonds, Series 2004C Issued 10/15/2004 for \$15,125,000 Maturing annually from 2005 to 2021 Bearing interest rates of 3-5.25%	855,000	-	855,000	-	-
Qualified Water Refunding Bonds, Series 2006D Issued 9/1/2005 for \$6,660,000 Maturing annually from 2016 to 2022 Bearing interest rates of 4.1-4.125%	6,660,000	-	-	6,660,000	-
Qualified Water Improvement Bonds, Series 2006B Issued 11/2/2006 for \$5,000,000 Maturing annually from 2007 to 2021 Bearing interest rates of 4.125-4.25%	3,030,000	-	2,335,000	695,000	340,000
Qualified Water Refunding Bonds, Series 2007B Issued 4/25/2007 for \$10,930,000 Maturing annually from 2010 to 2023 and 2033 Bearing interest rates of 4-5%	4,785,000	-	755,000	4,030,000	20,000
Qualified Water Improvement Refunding Bonds, Series 2011B Issued 12/30/2011 for \$1,987,000 Maturing annually: 2012-2019, 2022, 2024-2028; semiannually 2014 Bearing interest rates of 1.75-4.00%	1,940,000	-	15,000	1,925,000	15,000

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

BONDS PAYABLE (continued)

Water Serial Bonds Payable (continued)

Summary of Water Serial Bonds Activity - continued

Description	Balance Dec. 31, 2013	Increase	Decrease	Balance Dec. 31, 2014	Due by Dec. 31, 2015
Qualified Water Improvement Refunding Bonds, Series 2012B Issued 9/6/12 for \$4,265,000 To refund Water Capital Improvement Bonds dated 3/1/2003 and Qualified Water Improvement Bonds dated 5/15/2005 Maturing annually: 2013-2024 Bearing interest rates of 2.75-4.00%	\$ 4,235,000	\$ -	\$ 20,000	\$ 4,215,000	\$ 20,000
Qualified Water Improvement Refunding Bonds, Series 2013B Issued 3/20/2013 for \$12,050,000 To refund Qualified Water Refunding Bonds dated 10/15/2005 Maturing annually: 2014-2021 Bearing interest rates of 0.942-3.055%	11,925,000	-	260,000	11,665,000	2,115,000
Qualified Water Improvement Refunding Bonds Series, 2014A Issued 11/20/14 for \$1,990,000 To Refund Qualified Water Improvement Bonds dated 11/2/2006 Maturing annually on Aug. 1 from 2015 to 2021 Bearing interests of 2-4%	-	1,990,000	-	1,990,000	25,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 34,450,000</u>	<u>\$ 1,990,000</u>	<u>\$ 5,260,000</u>	<u>\$ 31,180,000</u>	<u>\$ 2,535,000</u>
Refunded		<u>(1,990,000)</u>	<u>(1,990,000)</u>		
Increase and Decrease Net of Refunding		<u>\$ -</u>	<u>\$ 3,270,000</u>		

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

BONDS PAYABLE (continued)

Pension Refunding Bonds Payable

The City has outstanding at December 31, 2014 various pension refunding bond debt issues. The following table is a summary of the activity for such debt during the year then ended and the short term liability for each issue:

Summary of Pension Refunding Bonds Activity					
Description	Balance Dec. 31, 2013	Increase	Decrease	Balance Dec. 31, 2014	Due by Dec. 31, 2015
Pension Obligation Refunding Bonds Series 2003A, Taxable Issued 1/15/2003 for \$23,595,000 Maturing annually from 2012 to 2024 Bearing interest rates of 4.8-5.5%	\$ 21,235,000	\$ -	\$ 870,000	\$ 20,365,000	\$ 1,040,000
Pension Obligation Refunding Bonds Series 2003A, Taxable Issued 3/15/2003 for \$17,465,000 Maturing annually from 2012 to 2033 Bearing interest rates of 4.58-5.46%	17,380,000	-	110,000	17,270,000	165,000
Pension Obligation Refunding Bonds Series 2006, Taxable Issued 3/22/2006 for \$3,345,000 Maturing in one lump sum in 2018 Bearing an interest rate of 5.51%	3,345,000	-	-	3,345,000	-
	-	-	-	-	-
	<u>\$ 41,960,000</u>	<u>\$ -</u>	<u>\$ 980,000</u>	<u>\$ 40,980,000</u>	<u>\$ 1,205,000</u>

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

LOANS PAYABLE

Green Trust Loans

The City has outstanding at December 31, 2014 various Green Trust Loans. The following table summarizes such loan activity for the year then ended and the short term liability for each:

Summary of Green Trust Loans Activity					
Description	Balance Dec. 31, 2013	Increase	Decrease	Balance Dec. 31, 2014	Due by Dec. 31, 2015
Wayne Street Park Loan Received 7/29/1998 - \$142,000 Due semi-annually until 2018 Bearing an interest rate of 2%	\$ 38,633	\$ -	\$ 8,289	\$ 30,344	\$ 8,456
Apple Tree House Loan Received 7/07/2004 - \$235,894 Due semi-annually until 2024 Bearing an interest rate of 2%	138,304	-	11,962	126,342	12,203
Sgt. Anthony's Park Project Loan Received 7/08/2005 - \$145,000 Due semi-annually until 2025 Bearing an interest rate of 2%	92,220	-	7,208	85,012	7,353
Roberto Clemente Park Project Loan Received 7/08/2005 - \$284,000 Due semi-annually until 2025 Bearing an interest rate of 2%	180,625	-	14,118	166,507	14,402
Marion Pavonia Pool Project Loan Received 7/08/2005 - \$425,000 Due semi-annually until 2025 Bearing an interest rate of 2%	270,300	-	21,127	249,173	21,551
Multi-Park Loan Received 6/30/2009 - \$615,000 Due semi-annually until 2028 Bearing an interest rate of 2%	493,479	-	28,515	464,964	29,088
Montgomery Gateway Loan Received 6/30/2009 - \$50,000 Due semi-annually until 2028 Bearing an interest rate of 2%	40,120	-	2,318	37,802	2,365
Berry Lane Park Loan Received 6/30/2010 - \$130,000 Due semi-annually until 2029 Bearing an interest rate of 2%	107,281	-	5,968	101,313	6,088
	-	-	-	-	-
	<u>\$ 1,360,962</u>	<u>\$ -</u>	<u>\$ 99,505</u>	<u>\$ 1,261,457</u>	<u>\$ 101,506</u>

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

LOANS PAYABLE – (continued)

Pooled Loan with Hudson County Improvement Authority

The City has outstanding at December 31, 2014 a pooled loan with the Hudson County Improvement Authority. The following table is a summary of the activity for the loan during the year then ended and the short term liability:

Summary of HCIA Pooled Loan Activity					
Description	Balance Dec. 31, 2013	Increase	Decrease	Balance Dec. 31, 2014	Due by Dec. 31, 2015
Fire Apparatus and Related Equipment Received 8/1/2007 - \$3,250,000 Due annually until 2015 Bearing variable interest rates	\$ 722,223	\$ -	\$ 361,111	\$ 361,112	\$ 361,112

The fire apparatus purchased with this loan is recorded in the General Fixed Assets account group as an asset in the machinery and equipment class.

DEBT SERVICE REQUIREMENTS TO MATURITY

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

Schedule of Debt Service Requirements to Maturity - Bonds Issued and Outstanding Combined Principal and Interest as of December 31, 2014					
Year	Total	General Serial Bonds	Pension Refunding	School Serial Bonds	Water Serial Bonds
2015	64,869,882	49,298,691	3,417,068	8,660,554	3,493,569
2016	73,113,634	52,254,807	3,550,741	13,413,034	3,895,052
2017	68,094,439	51,964,805	3,711,710	7,126,587	5,291,337
2018	68,545,091	50,347,602	7,233,435	5,611,401	5,352,653
2019	68,421,796	55,245,632	3,880,375	5,309,019	3,986,770
2020-2024	244,885,670	202,846,591	21,250,763	9,484,656	11,303,660
2025-2029	89,423,976	74,658,487	8,688,985	3,702,803	2,373,701
2030-2034	48,439,549	37,035,300	9,481,092	-	1,923,157
2035-2039	32,756,601	32,756,601	-	-	-
2040	6,130,500	6,130,500	-	-	-
	\$ 764,681,138	\$ 612,539,016	\$ 61,214,169	\$ 53,308,054	\$ 37,619,899

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

DEBT SERVICE REQUIREMENTS TO MATURITY

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

Schedule of Debt Service Requirements to Maturity - Loans Outstanding
Combined Principal and Interest as of December 31, 2014

Year	Total	Green Trust Loans	HCIA Pooled Loan
2015	525,421	126,229	399,192
2016	126,229	126,229	-
2017	126,229	126,229	-
2018	121,719	121,719	-
2019	117,209	117,209	-
2020-2024	578,709	578,709	-
2025-2029	228,337	228,337	-
	<u>\$ 1,823,853</u>	<u>\$ 1,424,661</u>	<u>\$ 399,192</u>

NOTES PAYABLE

Bond Anticipation Notes

The City issues bond anticipation notes to temporarily fund various capital projects prior to the issuance of serial bonds. The term of the notes cannot exceed one year, but the notes may be renewed from time to time for a period not exceeding one year. Generally, such notes may be paid no later than the close of the tenth fiscal year next following the date of the original notes.

The Division also prescribes that notes cannot be renewed past the third anniversary date of the original note unless an amount equal to at least the first legally required installment is paid prior to each anniversary date.

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

NOTES PAYABLE (continued)

Bond Anticipation Notes - continued

The following is a schedule of bond anticipation note activity for the year ended December 31, 2014.

ACTIVITY OF BOND ANTICIPATION NOTES

<u>Balance at December 31, 2013</u>			New Notes Issued	Paid by Budget Appropriation	<u>Balance at December 31, 2014</u>		
Interest Rate	Maturity Date	Amount			Amount	Interest Rate	Maturity Date
PJP Landfill Acquisition and Newark Avenue Streetscape							
Ordinance No. 09-097/097A and 09-127/127A							
Notes Originally Issued 1/20/10 for \$11,176,000							
1.000%	12/10/2014	\$ 10,934,000	\$ -	\$ 242,000	\$ 10,692,000	1.000%	11/25/2015
Sixth Street Embankment							
Ordinance No. 10-085/085A							
Notes Originally Issued 8/31/10 for \$7,500,000							
2.000%	7/25/2014	7,405,000	-	95,000	7,310,000	1.250%	7/15/2015
Hurricane Sandy Recovery - Capital Items							
Ordinance No. 13.031							
Notes Originally Issued 12/12/13 for \$10,000,000							
2.000%	12/12/2014	10,000,000	-	1,622,057	8,377,943	1.000%	12/11/2015
		<u>\$ 28,339,000</u>	<u>\$ -</u>	<u>\$ 1,959,057</u>	<u>\$ 26,379,943</u>		

Landfill and Streetscape – On January 20, 2010, the City issued Bond Anticipation Notes in the amount of \$11,176,000 to fund two separate authorizations: the acquisition of the PJP Landfill for \$8,700,000 and the Newark Ave Streetscape for \$2,476,000.

Sixth Street Embankment – On August 31, 2010, the City issued Bond Anticipation Notes in the amount of \$7,500,000 to fund costs to obtain the property known as the Sixth Street in accordance with a legal settlement of January, 2010.

Hurricane Sandy Recovery – On December 12, 2013, the City issued Bond Anticipation Notes in the amount of \$10,000,000 to fund costs associated with efforts to recover, repair or replace streets, roads and other public property lost or damaged in Hurricane Sandy.

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

NOTES PAYABLE (continued)

Tax Refunding Notes

The City issues tax refunding notes in order to finance tax refunds arising from successful appeals by property owners. Taxpayers are obligated to pay taxes owed to the City as they become due, or have their property subject to tax sale. However, taxpayers may appeal their property assessments and, if successful, be granted a refund, often in a year subsequent to when the taxes were paid. The Division has allowed the City to issue notes to finance such refunds. The tax refunding notes are one year notes, renewable annually for five to seven years.

The following is a schedule of tax refunding note activity for the year ended December 31, 2014.

ACTIVITY OF TAX APPEAL REFUNDING NOTES

<u>Balance at December 31, 2013</u>			<u>New Notes Issued</u>	<u>Paid by Budget Appropriation</u>	<u>Balance at December 31, 2014</u>		
<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>			<u>Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u>
Real Property Tax Appeal Refunding Notes							
Approved by Ordinance No. 09-028							
Notes Originally Issued 6/25/09 for \$11,471,819							
1.250%	4/17/2014	\$ 4,916,420	\$ -	\$ 1,638,840	\$ 3,277,580	0.860%	4/15/2015
Approved by Ordinance No. 10-031							
Notes Originally Issued 4/20/10 for \$7,201,450							
1.250%	4/17/2014	2,880,580	-	1,440,290	1,440,290	0.860%	4/15/2015
Approved by Ordinance No. 11-116							
Notes Originally Issued 12/14/11 for \$5,500,000							
2.000%	12/12/2014	3,300,000	-	1,100,000	2,200,000	1.000%	12/11/2015
		<u>\$ 11,097,000</u>	<u>\$ -</u>	<u>\$ 4,179,130</u>	<u>\$ 6,917,870</u>		

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

NOTES PAYABLE (continued)

Special Emergency Notes

Statutes allow the City to adopt ordinances authorizing special emergency appropriations for the carrying out of certain specific purposes, including the revaluation of real property and contractually required severance liabilities resulting from the layoff or retirement of employees. Statutes further provide for the borrowing of money and the issuance of Special Emergency Notes to finance such special emergency appropriations, which may be renewed from time to time, but at least 1/5 of all such notes, and the renewals thereof, shall mature and be paid in each year, so that all notes and renewals shall have matured and have been paid not later than the last day of the fifth year following the date of the emergency resolution. The following is a schedule of special emergency note activity for the year ended December 31, 2014.

ACTIVITY OF SPECIAL EMERGENCY NOTES

<u>Balance at December 31, 2013</u>			<u>New Notes Issued</u>	<u>Paid by Budget Appropriation</u>	<u>Balance at December 31, 2014</u>		
<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>			<u>Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u>
Contractual Severance Payments							
Approved by Ordinance No. 10-141							
Notes Originally Issued 12/31/10 for \$9,300,000							
2.000%	12/12/2014	\$ 3,720,000	\$ -	\$ 1,860,000	\$ 1,860,000	1.000%	12/11/2015
Approved by Ordinance No. 11-124							
Notes Originally Issued 12/14/11 for \$9,500,000							
2.000%	12/12/2014	5,700,000	-	1,900,000	3,800,000	1.000%	12/11/2015
Approved by Ordinance No. 13-118							
Notes Originally Issued 12/12/13 for \$9,500,000							
2.000%	12/12/2014	9,500,000	-	1,900,000	7,600,000	1.000%	12/11/2015
Approved by Ordinance No. 14.132							
Notes Originally Issued 12/12/14 for \$7,500,000							
n/a	n/a	-	7,500,000	-	7,500,000	1.000%	12/11/2015
Revaluation of Properties, Ord. 11-043							
Originally Issued 6/23/11 for \$3,150,000							
1.250%	4/17/2014	1,890,000	-	630,000	1,260,000	0.860%	4/15/2015
Superstorm Sandy, Reso. No. 12-842							
Originally Issued 12/28/12 for \$5,965,000							
2.000%	12/12/2014	4,772,000	-	1,784,008	2,987,992	1.000%	12/11/2015
		<u>\$ 25,582,000</u>	<u>\$ 7,500,000</u>	<u>\$ 8,074,008</u>	<u>\$ 25,007,992</u>		

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

At December 31, 2014 and 2013, the City has authorized but not issued bonds and notes of \$56,518,941 and \$54,698,386, respectively, in the General Capital Fund.

The following activity relates to bonds and notes authorized but not issued that occurred during the years ended December 31, 2014:

	<u>Total</u>	<u>General / Local</u>	<u>School</u>	<u>Water</u>
Balance: December 31, 2013	\$ 54,698,386	\$ 27,014,831	\$ 6,216,027	\$ 21,467,528
Add:				
Authorizations	34,714,280	34,714,280	-	-
Receivables Cancelled	1,820,275	1,820,275	-	-
Notes Matured	<u>39,436,000</u>	<u>39,436,000</u>	<u>-</u>	<u>-</u>
Subtotal	130,668,941	102,985,386	6,216,027	21,467,528
Less:				
Bonds Issued	31,820,000	31,820,000	-	-
Notes Issued	33,297,813	33,297,813	-	-
Cash Receipts	2,894,000	2,894,000	-	-
Budget Appropriations	<u>6,138,187</u>	<u>6,138,187</u>	<u>-</u>	<u>-</u>
Balance: December 31, 2014	<u>\$ 56,518,941</u>	<u>\$ 28,835,386</u>	<u>\$ 6,216,027</u>	<u>\$ 21,467,528</u>

The following activity relates to bonds and notes authorized but not issued that occurred during the year ended December 31, 2013:

	<u>Total</u>	<u>General / Local</u>	<u>School</u>	<u>Water</u>
Balance: December 31, 2012	\$ 54,298,386	\$ 26,614,831	\$ 6,216,027	\$ 21,467,528
Add:				
Authorizations	10,400,000	10,400,000	-	-
Notes Matured	<u>33,952,196</u>	<u>33,952,196</u>	<u>-</u>	<u>-</u>
Subtotal	98,650,582	70,967,027	6,216,027	21,467,528
Less:				
Notes Issued	39,436,000	39,436,000	-	-
Budget Appropriations	<u>4,516,196</u>	<u>4,516,196</u>	<u>-</u>	<u>-</u>
Balance: December 31, 2013	<u>\$ 54,698,386</u>	<u>\$ 27,014,831</u>	<u>\$ 6,216,027</u>	<u>\$ 21,467,528</u>

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

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.

At December 31, 2014: Net Debt of \$483,983,848 divided by Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended, \$18,647,777,424 = 2.60%.

	Gross Debt	Deductions	Net Debt
Local School District Debt	\$ 53,346,027	\$ 53,346,027	\$ -
General Debt	793,391,753	309,407,905	483,983,848
	\$ 846,737,780	\$ 362,753,932	\$ 483,983,848

At December 31, 2013: Net Debt of \$475,739,966 divided by Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended, \$18,281,741,773 = 2.60%.

	Gross Debt	Deductions	Net Debt
Local School District Debt	\$ 61,436,027	\$ 61,436,027	\$ -
General Debt	790,870,626	315,130,660	475,739,966
	\$ 852,306,653	\$ 376,566,687	\$ 475,739,966

Equalized valuation basis is the average of the equalized valuations of real estate, including improvements, and the assessed valuation of class II Railroad Property of the County for the last 3 preceding years.

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

	At December 31,	
	2014	2013
Three-Year Average Equalized Valuation	\$ 18,647,777,424	\$ 18,281,741,773
3 1/2 % of Equalized Valuation Basis	652,672,210	639,860,962
Net Debt	483,983,848	475,739,966
Excess Borrowing Power	\$ 168,688,362	\$ 164,120,996

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

DECEMBER 31, 2014 AND 2013

NOTE D. MUNICIPAL DEBT (continued)

CITY-GUARANTEE OF OTHER PUBLIC BODY DEBT

The City has adopted various ordinances over the years guaranteeing the payment of principal and interest on debt issues of the Jersey City Municipal Utilities Authority (MUA), for the purpose of providing additional security therefor. The amount of debt guaranteed by the City on behalf of the MUA as of December 31, 2014 and 2013 was \$208,862,507 and \$206,156,132, respectively.

NOTE E. FUND BALANCES APPROPRIATED

Fund balance of the City consists of cash surplus and non-cash surplus. The City can anticipate fund balance to support its budget of the succeeding year, however, the use of non-cash surplus is subject to the prior written consent of the Division. Fund balances at December 31, 2013 and 2012 which were appropriated and included as anticipated revenue in the current fund budget of the succeeding year were as follows:

	<u>Fund Balance</u> Dec. 31, 2014	<u>Utilized in</u> 2015 Budget	<u>Fund Balance</u> Dec. 31, 2013	<u>Utilized in</u> 2014 Budget
Current Fund	\$ 56,132,966	\$ 25,722,750	\$ 38,733,517	\$ 16,413,000 *
Capital Fund	3,656,256	-	3,495,398	-

* Per budget amendment resolution of July 28, 2015.

NOTE F. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION

Substantially all City employees participate in the Consolidated Police and Fireman’s Pension Fund (CPFPPF), Public Employees Retirement System (PERS), Police and Fireman’s Retirement System of New Jersey (PFRS) or the Defined Contribution Retirement Program (DCRP), all of which are multiple employer plans sponsored and administered by the State of New Jersey, with the exception of the CPFPPF, which is a single employer plan. The CPFPPF, PERS and PFRS are cost sharing contributory defined benefit public employee retirement systems. The DCRP is a defined contribution plan.

In addition, certain employees participate in the Employees' Retirement System of the City of Jersey City (JCERS) and the City’s Deferred Compensation Plan.

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

DECEMBER 31, 2014 AND 2013

NOTE F. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

STATE-MANAGED PENSION PLANS – CPFPPF

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 City currently only makes contributions for its retirees who are enrolled in this pension fund.

STATE-MANAGED PENSION PLANS - PERS

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. Significant modifications to enrollment, benefits and eligibility for benefits under the plan were made in 2007, 2008, 2010 and 2011. These changes resulted in various “tiers” which distinguish period of eligibility for enrollment. The delineation of these tiers is as follows:

- Tier 1: Employees enrolled before July 1, 2007.
- Tier 2: Employees eligible for enrollment after June 30, 2007 but before November 2, 2008.
- Tier 3: Employees eligible for enrollment after November 1, 2008 but before May 22, 2010.
- Tier 4: Employees eligible for enrollment after May 21, 2010 but before June 28, 2011.
- Tier 5: Employees eligible for enrollment after June 27, 2011.

Tier 1 and 2 employees must earn a base salary of \$1,500 or more to enroll in the plan. Pensionable salaries are limited to the IRS maximum salary compensation limits for Tier 1 employees and social security maximum wage for Tier 2 employees. Tier 2 employees earning over the social security maximum wage are eligible to participate in DCRP for the excess amount. Tier 1 and 2 employees who retire at or after age 60 are entitled to a retirement benefit determined by the formula “years of service” divided by 55 times the average of the highest three years salary.

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

DECEMBER 31, 2014 AND 2013

NOTE F. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

STATE-MANAGED PENSION PLANS – PERS (continued)

Tier 3 employees must earn a base salary that is annually adjusted. As of the years ended December 31, 2014 and 2013, this base salary amount was \$8,100 and \$8,000, respectively. Employees earning between \$5,000 and the Tier 3 minimum base salary are eligible for participation in DCRP. Pensionable salaries are limited to the social security maximum wage. Employees earning over the social security maximum wage are eligible to participate in DCRP for the excess amount. Employees who retire at or after age 62 are entitled to a retirement benefit determined by the formula “years of service” divided by 55 times the average of the highest three years salary.

Tier 4 and 5 employees do not have a minimum salary requirement to enroll, but must work a minimum of 32 hours per week. Employees not meeting the minimum hour requirement but that make over \$5,000 are eligible to enroll in DRCP. Pensionable salaries are limited to the social security maximum wage. Employees earning over the social security maximum wage are eligible to participate in DCRP for the excess amount. Employees who retire at the minimum age; 62 and 65 for Tier 4 and Tier 5, respectively, are entitled to a retirement benefit determined by the formula “years of service” divided by 60 times the average of the highest five years salary.

Each of the 5 Tiers have eligibility requirements and benefit calculations which vary for deferred retirements, early retirements, veteran retirements, ordinary disability retirements and accidental disability retirements. There is no minimum service requirement to receive the pension benefits outlined above. However, in order to receive state-paid insurance coverage, at least 25 years of service is required for employees in Tiers 1 through 4 and 30 years of service for Tier 5 employees.

STATE-MANAGED PENSION PLANS - PFRS

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. Significant modifications to enrollment, benefits and eligibility for benefits under the plan were made in 2010 and 2011. These changes resulted in various “tiers” which distinguish period of eligibility for enrollment. The delineation of these tiers is noted below:

- Tier 1: Employees enrolled before May 22, 2010.
- Tier 2: Employees enrolled after May 21, 2010 but before June 29, 2011.
- Tier 3: Employees enrolled after June 28, 2011.

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

DECEMBER 31, 2014 AND 2013

NOTE F. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

STATE-MANAGED PENSION PLANS – PFRS (continued)

Tier 1, 2 and 3 employees do not have a minimum salary requirement to enroll. Pensionable salaries are limited to the social security maximum wage for Tier 2 and 3 employees and ‘federal pensionable maximum’ for Tier 1 employees. Employees earning over the social security maximum wage are eligible to participate in DCRP for the excess amount. Employees who retire either at or after the age of 55 are entitled to a retirement benefit dependent on years of service. In addition, Tier 1 employees can retire with 20 years of service with no minimum age requirement.

If the employee retires with less than 20 years of service, the benefit is calculated as 2% times the “final compensation”* times years of service. If the employee retires with more than 20 but less than 25 years of service, the benefit is calculated as 50% of “final compensation”*. If the employee retires with more than 25 but less than 30 years of service, the benefit is calculated as 60% of the “final compensation”* salary plus 1% times “final compensation”* for each year between 25 and 30. If the employee retires with at least 30 years of service, the benefit is calculated as 2% times the “final compensation”* times years of service plus 1% of “final compensation”* for each year over 30. In addition, if a Tier 1 employee retires at age 65 with 20 or more years of service, the benefit is calculated as 50% of the “final compensation”* plus 3% of the “final compensation”* times the number of years served over 20, to a maximum of 25.

***Note:** “Final Compensation” refers to the final 12 months of pensionable salary for Tier 1 employees and the average of the highest three years of pensionable salary for Tier 2 and 3 employees.

STATE-MANAGED PENSION PLANS - GENERAL

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.

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. 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.

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

DECEMBER 31, 2014 AND 2013

NOTE F. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

STATE-MANAGED PENSION PLANS – GENERAL (continued)

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.

STATE-MANAGED PENSION PLANS - CONTRIBUTIONS

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:

Summary of Employee Contributions					
Year	As a Percentage of Base Wages			Amount	
Ended	PFRS		PERS	PFRS	PERS
Dec. 31, 2014	10.00%	(1)	6.92%	\$ 13,913,164	\$ 1,140,521
Dec. 31, 2013	10.00%	(2)	6.78%	13,487,904	1,086,804
Dec. 31, 2012	10.00%	(3)	6.64%	13,499,797	1,065,309

- (1) 2014 rate for PERS was 6.78% until July 1, 2014, after which the rate noted above took effect.
- (2) 2013 rate for PERS was 6.64% until July 1, 2013, after which the rate noted above took effect.
- (3) 2012 rate for PERS was 6.5% until the first payroll in July, 2012, after which the rate noted above took effect.

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

Year Ended	City PFRS Contribution		City PERS Contribution		City CPFPF Contribution	
	Amount Paid or Charged	As a Percentage of Covered Payroll	Amount Paid or Amount	As a Percentage of Covered Payroll	Amount Paid or Amount	As a Percentage of Covered Payroll
Dec. 31, 2014	\$ 33,817,251	24.3%	\$ 2,147,151	12.9%	\$ 46,542	n/a
Dec. 31, 2013	34,982,452	25.9%	2,473,583	15.3%	107,170	n/a
Dec. 31, 2012	33,334,617	24.7%	2,522,591	15.6%	167,303	n/a

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

DECEMBER 31, 2014 AND 2013

NOTE F. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

STATE-MANAGED PENSION PLANS – PENSION DEFERRAL

Legislation, known as Chapter 19 of the Public Laws of 2009 (P.L. 2009, c. 19), was enacted and effective on March 17, 2009 allowing for an adjustment in the contributions that local employers, such as the City, must make to the PERS and PFRS during the year ended June 30, 2009. Under this legislation, local governments were given the option to defer exactly 50% of their required pension contribution as certified by the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits or pay the full amount of the required contribution for the year ended June 30, 2009.

The City elected the 50% deferral, totaling \$14,826,590, consisting of \$14,129,001 for PFRS and \$697,589 for PERS. Under the terms of the pension deferral the City is obligated to commence repayment of the entire deferral in 15 amortized annual installments, commencing April 1, 2012 and ending April 1, 2026. These payments will be added to the regular pension bills. The short term liability of the deferral, payable on April 1, 2015 is \$1,312,769, consisting of \$106,411 in deferred PERS payments and \$1,206,358 in deferred PFRS payments.

DEFINED CONTRIBUTION RETIREMENT PROGRAM

The DCRP was established under the provisions of P.L. 2007, Chapters 92 and 103 and expanded under the provisions of Chapter 89, P.L. 2008 and Chapter 1, P.L. 2010. It provides eligible members with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage.

Individuals eligible for membership in the DCRP include (a) state or local officials elected or appointed to new office on or after July 1, 2007, (b) employees enrolled in PERS on or after July 1, 2007 or PFRS after May 21, 2010 who earn salary in excess of established maximum compensation limit and (c) employees otherwise eligible for PERS on or after November 2, 2008 or PFRS after May 21, 2010 that earn below the minimum PERS or PFRS salary but more than \$5,000 annually.

Vesting occurs upon commencement of the third year of membership. Should the vesting period not be reached, contributions will be refunded to the appropriate contributing parties. Employer matching contributions and earnings are only available after the age of 55. Distributions render the member retired and ineligible for future participation in any State-administered plans. Otherwise, distributions are available at any time as lump sum, fixed term or life annuity.

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

DECEMBER 31, 2014 AND 2013

NOTE F. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

DEFINED CONTRIBUTION RETIREMENT PROGRAM (continued)

Members are covered by employer-paid life insurance in the amount of 1 ½ times the annual base salary on which DCRP contributions were based. Members are also eligible for employer-paid long-term disability coverage after one year of participation. Eligibility occurs after six consecutive months of total disability. Members would receive a regular monthly income benefit up to 60% of the base salary on which DCRP contributions were based during the 12 months preceding the onset of the disability, offset by any other periodic benefit the member may be receiving. Benefits will be paid until the age of 70 so long as the member remains disabled and has not begun receiving retirement annuity payments.

The following table represents the City and employee contributions during the previous three years:

Year Ended Dec. 31,	Employee Contributions		City Contributions	
	Amount	As a Percentage of Base Payroll	Amount	As a Percentage of Base Payroll
2014	\$ 52,465	5.50%	\$ 28,617	3.00%
2013	17,144	5.50%	9,351	3.00%
2012	3,064	5.50%	1,671	3.00%

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 and August 19, 1996 to revise the retirement and survivorship benefits payable to retirees and beneficiaries. Legislation in 2003 (Chapter 167, P.L. 2003) increased retirement allowances to 100% of CPI increases, replacing the previous 60%. Finally, Chapter 247, P.L. 2005 decreased the early retirement factor from 2/12 of 1% to 1/12 of 1% per month for retirees prior to the age of 60. The following plan description reflects these amendments. Under Chapter 282, P.L. 2013, legislation amends Section 43:13-22.73 to decrease retirants' Cost of Living Adjustments from 100% to 50% of the percentum of change in the Department of Labor's Consumer Price Index.

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

DECEMBER 31, 2014 AND 2013

NOTE F. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

EMPLOYEES' RETIREMENT SYSTEM OF JERSEY CITY

Plan Description - 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 continuous 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.

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.

Funding Policy - Each member, on the effective date of the system, 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 10.15% of their salary. The contribution percentage varies with the member's age on the date of entry to the Plan.

The contributions of the City consist of a normal contribution of current costs which equates to the present value of benefits to be accrued in the year following the valuation converted to a percentage of the annual salaries of all active members and, until the unfunded accrued liability is liquidated, an additional amount known as the accrued liability contribution which is an amount, increasing 4% per year, that will pay off the unfunded accrued liability over a period of 30 years.

The JCERS has an actuarial valuation performed bi-annually as required by GASB. The most recent actuarial valuation was dated June 9, 2014. It shows the financial condition of the JCERS as of January 1, 2014 and gives a basis for determining the contributions payable by the City.

The City's contribution to the JCERS for the years ended December 31, 2014 and 2013 was \$7,483,003 and \$8,413,998, respectively.

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

DECEMBER 31, 2014 AND 2013

NOTE F. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

EMPLOYEES' RETIREMENT SYSTEM OF JERSEY CITY (continued)

Net Pension Liability - The components of the net pension liability as of December 31, 2014 and 2013 are as follows:

	As of December 31,	
	2014	2013
Total Pension Liability	\$ 197,876,479	\$ 215,385,523
Plan Fiduciary Net Position	102,334,776	100,230,106
City's Net Pension Liability	\$ 95,541,703	\$ 115,155,417
Plan's Fiduciary Net Position as a Percentage of the Total Pension Liability	51.7%	46.5%

Actuarial Assumptions - The total pension liability as of December 31, 2014 and 2013 were determined by use of update procedures to roll forward the plan's total pension liability as of January 1, 2014 to December 31, 2014 using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial cost method: Entry Age Normal

Inflation: 3.00% per annum

Salary increases: Salaries are assumed to increase as follows:

<u>Age</u>	<u>Annual Rate of Salary Increase</u>	<u>Age</u>	<u>Annual Rate of Salary Increase</u>
20	4.91%	50	3.57%
25	5.00	55	3.09
30	4.86	60	2.74
35	4.50	62	2.57
40	4.23	65	2.30
45	3.85	69	1.86

Investment rate of return: 8.25%, net of pension plan investment expenses. This is based on an average inflation rate of 3.00% and a real rate of return of 5.25%.

Mortality rates among healthy and disabled annuitants were based on the 2012 IRS Static Mortality tables. These tables use the RP2000 Combined Healthy mortality tables as the base mortality tables adjusted for projected mortality improvements to the valuation date and further projected 7 years from the valuation date.

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

DECEMBER 31, 2014 AND 2013

NOTE F. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

EMPLOYEES' RETIREMENT SYSTEM OF JERSEY CITY (continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in the pension plan's target asset allocation are summarized in the following table (note that the rates shown below include the inflation component):

Asset Class	Long-Term Expected Rate of Return at December 31,	
	2014	2013
Domestic Equity	7.50%	7.59%
International Equity	8.50%	8.79%
Fixed Income	3.50%	3.46%
Real Estate	8.50%	8.52%
Cash	2.50%	2.50%

Discount Rate - The discount rate used to measure the total pension liability was 8.25%. The projection of cash flows used to determine the discount rate assumed that Jersey City contributions will continue to follow the current funding policy. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. In the event for benefit payments that are not covered by the pension plan's fiduciary net position, a municipal bond rate of 3.34% and 4.55% as of December 31, 2014 and 2013, respectively, are to be used to discount the benefit payments not covered by the pension plan's fiduciary net position. The rates are based on the S&P Municipal Bond 20 Year High Grade Rate Index. However, since the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return of 8.25% per annum was used to reflect the expected asset allocation.

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

DECEMBER 31, 2014 AND 2013

NOTE F. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

EMPLOYEES' RETIREMENT SYSTEM OF JERSEY CITY (continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the net pension liability, calculated using the discount rate of 8.25%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (7.25%) or 1- percentage-point higher (9.25%) than the current rate:

	1% Decrease to 7.25%	Current Discount Rate 8.25%	1% Increase to 9.25%
Net Pension Liability	\$ 118,625,270	\$ 95,541,703	\$ 76,033,891

DEFERRED COMPENSATION PLAN (unaudited)

The City has established a deferred compensation program for its employees under Section 457 of the Internal Revenue Code. The deferred compensation program is a Public Employees' Deferred Compensation Plan, covering employees and elected officials who perform services for the City. The plan is underwritten by Prudential Insurance Company.

The Plan is a tax-deferred supplemental retirement program that allows City employees to contribute a portion of their salaries, before federal taxes, to a retirement account. Contributions, or deferrals, are made through payroll deductions. Individuals are 100% vested. Distributions are not available to employees until 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 the property and rights of the individual contributors and are not subject to the claims of the City's general creditors.

Assets of the plans are invested in various mutual funds at the discretion of the participants.

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

DECEMBER 31, 2014 AND 2013

NOTE G. POST-EMPLOYMENT BENEFITS

Plan Description

The City provides eligible retirees with medical, prescription drug, and life insurance benefits. Retirees who do not meet eligibility requirements for 100% City paid coverage but meet the eligibility requirements for 100% employee paid coverage can continue coverage by paying premiums established by the City.

In March 2010, the Patient Protection and Affordable Care Act (PPACA) was signed into law. The high cost excise tax (“Cadillac tax”) provisions of the Act are applicable. Additionally, on June 28, 2011 P.L. 2011 c. 78 (Chapter 78) was enacted. Chapter 78 contained many changes to the retirement and healthcare plans offered to employees and retirees of New Jersey State and Local government. Among these changes was the requirement for certain retirees to pay a varying portion of postretirement healthcare costs.

For 2013, two medical plans are offered to eligible retirees and their dependents: a Traditional plan and a Direct Access plan. These plans are self-insured through Horizon Blue Cross. Future retirees are only eligible for the Direct Access plan.

Prescription drug benefits are provided to eligible retirees and their dependents at varying co-pays.

Retirees of the Jersey City Police Officers Benevolent Association, Jersey City Police Superior Officers Association, Uniformed Fire Fighters Association of Jersey City and Jersey City Uniformed Fire Officers Associations receive life insurance or death benefits ranging from \$1,500 to \$5,000 dependent on retirement date. Employees other than Police and Firemen have no postemployment death benefits paid by Jersey City.

Dental and Vision benefits are available to eligible retirees and their dependents. Retirees are required to pay 100% of cost of these plans.

Medical benefits coordinate with Medicare and retirees and their dependents are required to participate in Medicare A and B upon eligibility for these programs. Retirees, dependents, and surviving spouses are reimbursed the Part B premium by the City.

Eligible dependents of retirees are provided medical and prescription drug benefits for their lifetime.

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

DECEMBER 31, 2014 AND 2013

NOTE G. POST-EMPLOYMENT BENEFITS (continued)

Plan Description – continued

The number of retirees receiving benefits as of January 1, 2013, the effective date of the biannual Other Post-Employment Benefit, herein referred to as “OPEB”, valuation is 2,119. Active employees number 2,197 as of the same valuation date.

Eligibility

The above benefits are available for employees who retire under the following conditions:

- After twenty-five years of service in PFRS or PERS
- Upon disability retirement from PFRS, service requirements of four years for ordinary disability and none for accidental disability
- Upon disability retirement from PERS, service requirements of ten years for ordinary disability and none for accidental disability
- Upon disability from JCERS, service requirements of five years for ordinary disability and none for accidental disability

Funding Policy

Current retirees, dependents and survivors are not required to contribute toward the cost of the postretirement medical and prescription drug coverage. All costs are paid 100% by the City. Any employee who retires after satisfying the eligibility requirements who had less than 20 years of PERS or PFRS as of June 28, 2011, shall be required to contribute toward the cost of postretirement healthcare benefits. The retiree contributions are based on a percentage of the postretirement healthcare cost. The contribution percentages, which are phased-in over a four-year period, vary based on healthcare coverage tier and amount of PERS or PFRS pension amounts. Retired Police and Firefighters are not required to contribute toward the cost of post retirement life insurance benefits.

The City currently accounts for these post retirement benefits on a pay-as-you-go basis. During the years ended December 31, 2014 and 2013, the City paid \$18,535,372 and \$17,168,222, respectively, for post-employment benefits. The City receives additional funding from the Early Retirement Reinsurance Program (ERRP) which is budgeted as a reduction to retiree health insurance costs.

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

DECEMBER 31, 2014 AND 2013

NOTE G. POST-EMPLOYMENT BENEFITS (continued)

Actuarial Valuation Results

The Actuarial Accrued Liability for current retirees is \$680,715,915, and for current active employees is \$978,613,911, for a total accrued liability (unfunded) of \$1,659,329,826 as of January 1, 2013, the date of the most recent valuation.

Summary of Valuation Results - January 1, 2013 (most recent valuation available) - Per Actuarial Valuation			
	Civilian	Police and Fire	TOTAL
Actuarial Accrued Liability			
Retirees	\$ 99,302,117	\$ 581,413,798	\$ 680,715,915
Active Employees	125,469,332	425,384,471	550,853,803
Unfunded Actuarial Accrued Liability	<u>\$ 224,771,449</u>	<u>\$ 1,006,798,269</u>	<u>\$ 1,231,569,718</u>
Discount Rate			4.50%
Normal Cost			\$ 35,681,470

For the year ended December 31, 2013, the City's Annual OPEB cost is projected to be \$107,569,816 and its Annual Required Contribution \$112,895,101. After taking into consideration the City contribution, as determined by the actuarial valuation, of \$31,036,957, the Net OPEB Obligation is projected to increase \$76,532,859 during the year ended December 31, 2013, resulting in a Net OPEB Obligation of \$401,412,859.

The following table utilizes the actuarially determined contribution for the year ended December 31, 2013 as opposed to actual payments. Differences between the actual expenditures and the actuarial contributions include discounts, deductibles, co-payments, and actuarial factors identified under the 'actuarial assumptions and methods' section that follows.

Level Dollar Amortization			
Calculation of Annual Required Contribution under Projected Unit Cost Method			
	Year Ended December, 31, 2012		
	Civilian	Police and Fire	Dec. 31, 2012
Normal Cost with Interest	\$ 7,346,134	\$ 29,941,002	\$ 37,287,136
Amortization of Unfunded Actuarial Liability over 30 Years	13,799,066	61,808,899	75,607,965
Annual Required Contribution	21,145,200	91,749,901	112,895,101
Interest on Net OPEB Obligation	2,668,195	11,951,405	14,619,600
Adjustments to the Annual Required Contribution	(3,640,103)	(16,304,782)	-
Annual OPEB Cost	20,173,292	87,396,524	107,569,816
Contributions	(4,792,771)	(26,244,186)	(31,036,957)
Net OPEB Obligation, Beginning of Year	59,293,231	265,586,769	324,880,000
Net OPEB Obligation, End of Year	<u>\$ 74,673,752</u>	<u>\$ 326,739,107</u>	<u>\$ 401,412,859</u>

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

DECEMBER 31, 2014 AND 2013

NOTE G. POST-EMPLOYMENT BENEFITS (continued)

Under GASB criteria, the City would recognize the cost of other post-employment benefits in the year when the employee services are received, report the accumulated liability from prior years, and provide information useful in assessing potential demands on the City’s future cash flows. However, since the City is using the modified accrual basis of accounting as prescribed by the Division, the City is not required to show any accrued liability on the face of its financial statements, only to the notes to those financial statements.

The actuarial valuation projected cash costs totaling \$1,885,619,825 through the year 2038 for current and future retiree medical benefits as follows:

Retiree 25-year Expected Cash Payout per Valuation Report					
Year	Amount	Year	Amount	Year	Amount
2013	\$ 31,036,957	2022	\$ 62,003,072	2031	\$ 90,204,148
2014	34,327,354	2023	65,166,613	2032	94,774,596
2015	37,368,905	2024	68,072,916	2033	98,964,218
2016	40,114,982	2025	70,997,162	2034	102,377,719
2017	43,002,301	2026	73,533,557	2035	105,341,605
2018	47,189,755	2027	75,865,305	2036	108,190,654
2019	50,750,539	2028	78,332,596	2037	111,875,052
2020	54,856,643	2029	81,556,937	2038	115,561,400
2021	58,835,759	2030	85,319,080		

Actuarial Assumptions and Methods

The actuarial assumptions used to value the City’s post-employment benefits are of three types, economic, medical benefit and demographic.

Economic Assumptions - The two economic assumptions used in the valuation are the discount rate and the health care cost trend rates. The economic assumptions are used to account for changes in the cost of benefits over time and to discount future benefit payments for the time value of money.

The actuarial valuation assumes the City will continue to pay for benefits on a pay-as-you-go basis and continue to not fund the plan. A discount rate of 4.5% was used. This rate is derived from the historical performance of the New Jersey Cash Management Fund.

Health care trend rates used varied between 5% and 10% through the year 2023 and 5% thereafter for Medical and Prescription Drug, and 5% for Medicare Part B through 2023 and thereafter.

Salaries increases and social security taxable wages base increases were assumed to be 3% per year and 3.5% per year, respectively.

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

DECEMBER 31, 2014 AND 2013

NOTE G. POST-EMPLOYMENT BENEFITS (continued)

Medical Benefit Assumptions - The actuarial valuation elected to use age-banded incurred claims costs based on the claims costs of the two medical plans noted under “plan description” as well as Medicare Part B. The direct contribution and implicit subsidy is required to be considered in measuring the City’s post-employment benefit obligations.

Demographic Assumptions - Demographic assumptions include the following: mortality, retirement rates, withdrawal, disability rate, mid-year decrements and benefit payments, participation rates, spousal/dependent coverage and expenses.

Of these, factors to note are participation rates are assumed at 100% of future retirees and 60% of eligible retirees assumed to have spousal coverage. All retirees are assumed to participate in Medicare Parts A and B.

Methods

Actuarial Cost Method - There are several acceptable actuarial methods listed in the GASB standard. The actuarial cost method used to determine the plan’s costs is the Projected Unit Credit method, the same method used in State of New Jersey Postemployment Benefits Other Than Pension Actuarial Valuation. Under this method, an actuarial accrued liability is determined as the actuarial present value of the portion of projected benefits which is allocated to service before the current plan year. In addition, a normal cost is determined as the actuarial present value of the portion of projected benefits which is allocated to service in the current plan year for each active participant under the assumed retirement age.

Asset Valuation Method - The plan is currently unfunded.

Amortization Method and Period - The unfunded actuarial accrued liability is amortized as a level dollar amount using an open period of 30 years.

NOTE H. 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 December 31, 2014 and 2013, the total accumulated absence liability was \$85,078,679 and \$74,241,679, respectively. No funds were reserved or appropriations budgeted as of or for the years ended December 31, 2014 and 2013.

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

DECEMBER 31, 2014 AND 2013

NOTE H. COMPENSATED ABSENCES (continued)

During the years ended December 31, 2014 and 2013, the City passed Special Emergency Appropriations to pay for severance liabilities arising from retirements and layoffs in the amounts of \$7,500,000 and \$9,500,000, respectively, and issued Special Emergency Notes to finance the appropriations. As described more fully in Note D, total Special Emergency Notes outstanding as of December 31, 2014 and 2013 are \$18,920,000 and \$20,760,000, respectively.

NOTE I. RISK MANAGEMENT

Insurance Coverage

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 also obtained the following coverage:

- Public officials' liability insurance with limits of \$1,000,000 for employee theft and \$1,500,000 for premises theft.
- Directors and Officers liability policy with limits of \$2,000,000.
- General liability excess coverage of \$2,000,000 per occurrence, \$5,000,000 aggregate, after exhaustion of a retained limit of \$1,000,000 for workers' compensation claims.
- Building coverage ranging from \$33,293 to \$17,500,000, depending on the location insured.
- Business personal property coverage ranging from \$50,000 to \$2,500,000, depending on the location insured.
- Total property coverage of \$206,890,573.
- Commercial watercraft insurance providing Hull coverage for \$1,671,422 and protection and indemnity coverage in the amount of \$1,000,000 per incident.

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

DECEMBER 31, 2014 AND 2013

NOTE I. RISK MANAGEMENT (continued)

Disaster Recovery

The City has entered into contracts with various vendors in an effort to protect its financial processes and data in the event unforeseen disaster should occur. Included in these contracts are offsite storage of financial data tapes and payroll data offsite backup. The latter also provides the City the ability to run such process offsite if needed.

NOTE J. PREPAID DEBT SERVICE – QUALIFIED BONDS

The City reverted its fiscal year from one ending June 30, annually, to one ending December 31, annually. The City’s final fiscal year ended June 30, 2010. The City’s first calendar year was 2011. The interim period, July 1, 2010 to December 31, 2010, was the City’s six month transition year.

The Division required municipalities reverting to a calendar year to anticipate a full year of State Aid during the six month transition year. The City receives State Aid in two forms: cash payments and qualified bond payments in lieu of direct aid in cash. Qualified bonds are State Aid payments withheld by the State and forwarded directly to paying agents for principal and interest payments on the bonds. During the transition year ended December 31, 2010, the City certified qualified bond maturity schedules for the twelve month period of July 1, 2010 to June, 30, 2011, six months beyond the end of the transition year. As a result, the City recognized State Aid revenues in the amount of \$17,005,234 for debt service payments of the succeeding year, resulting in prepaid debt service at year end.

The following schedule summarizes the State Aid received, qualified bond payments applied and the prepaid amounts as of December 31, 2014 and 2013.

PREPAID DEBT SERVICE		
	2014	2013
Balance, Beginning of Year	\$ 17,619,318	\$ 16,685,572
Add: State Aid	68,569,897	69,320,501
	86,189,215	86,006,073
Less: Received in Cash	23,644,218	22,148,932
Qualified Bond Payments	45,189,790	46,237,823
	\$ 17,355,207	\$ 17,619,318
Balance, End of Year	\$ 17,355,207	\$ 17,619,318

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

DECEMBER 31, 2014 AND 2013

NOTE K. CLEARING ACCOUNT

The City maintains a clearing account in the Current Fund General Ledger so that cash received for revenues may be deposited promptly and distributed to proper accounts at a later date.

The City also maintains a claims account, or a cash clearing bank account, from which bills are paid for the Current, Trust and Capital Funds.

NOTE L. FIXED ASSETS

The City had the following investment balance and activity in general fixed assets as of and for the year ended December 31, 2014:

	Balance,	Activity During Current Year		Balance,
	Dec. 31, 2013	Additions	Dispositions	Dec. 31, 2014
Land	\$ 135,599,800	\$ -	\$ -	\$ 135,599,800
Improvements	125,624,022	27,875	-	125,651,897
Machinery and Equipment	58,977,066	1,803,497	-	60,780,563
	<u>\$ 320,200,888</u>	<u>\$ 1,831,372</u>	<u>\$ -</u>	<u>\$ 322,032,260</u>

The City had the following investment balance and activity in general fixed assets as of and for the year ended December 31, 2013:

	Balance,	Activity During Current Year		Balance,
	Dec. 31, 2012	Additions	Dispositions	Dec. 31, 2013
Land	\$ 135,599,800	\$ -	\$ -	\$ 135,599,800
Improvements	125,485,422	138,600	-	125,624,022
Machinery and Equipment	56,299,289	2,769,496	91,719	58,977,066
	<u>\$ 317,384,511</u>	<u>\$ 2,908,096</u>	<u>\$ 91,719</u>	<u>\$ 320,200,888</u>

In accordance with accounting practices prescribed by the Division, and as further detailed in Note A, no depreciation has been provided for and fixed assets acquired through grants in aid or contributed capital have not been accounted for separately.

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

DECEMBER 31, 2014 AND 2013

NOTE M. PREPAYMENTS OF PILOT REVENUES

The City has entered into certain financial agreements under the Long Term Tax Exemption Law, which allows developers to pay Annual Service Charges in Lieu of Taxes (PILOTs) upon completion of such construction projects. The City further structured many PILOT agreements prior to 2009 whereas (a) entities would prepay to the City, upon execution of the agreement and well in advance of project completion, the first year's estimated Annual Service Charge and (b) the City would be required to refund or credit this prepayment to the entity once the project is completed, typically over a period of four years.

The City realized these prepayments as revenues in the period received. In each of the first four years after project completion, the City reduces the amount of revenues from the calculated Annual Service Charges by crediting 25% of the prepaid amount each year.

As of December 31, 2014 and 2013, the City estimates it owes a total of \$16,337,705 and \$18,679,118, respectively, in refunds and credits on Annual Service Charges arising from such prepayment agreements. Of this amount, the City expects to refund and credit \$1,528,415 during the year ended December 31, 2014.

NOTE N. DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2014, the following deferred charges are shown on the balance sheets of the various funds. The appropriations in the 2015 budget are not less than that required by statute.

	Balance, Dec. 31, 2013	Less: 2013 Budget Appropriation	Add: Results of Current Year	Succeeding Budgets
Special Emergency Authorizations (40A:4-53.b) Revaluation of Properties	\$ 1,890,000	\$ 630,000	\$ -	\$ 1,260,000
Special Emergency Authorizations (40A:4-53.b) Contractual Severance Payments-2010	3,720,000	1,860,000	-	1,860,000
Contractual Severance Payments-2011	5,700,000	1,900,000	-	3,800,000
Contractual Severance Payments-2013	9,500,000	1,900,000	-	7,600,000
Contractual Severance Payments-2014	-	-	7,500,000	7,500,000
Special Emergency Authorizations (40A:4-54) Superstorm Sandy	4,807,000	1,784,008	-	3,022,992
Expenditure without an Appropriation Bank Adjustments	-	-	605,901	605,901
	<u>\$ 25,617,000</u>	<u>\$ 8,074,008</u>	<u>\$ 8,105,901</u>	<u>\$ 25,648,893</u>

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

DECEMBER 31, 2014 AND 2013

NOTE N. DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS (continued)

Further description of the above deferred charges follows.

Contractual Severance Liabilities

A significant number of employees either retired or otherwise had their employment with the City terminated. The City passed special emergency appropriations to provide for payment of the resulting severance liabilities in 2014, 2013, 2011 and the transition year ended December 31, 2010 for \$7,500,000, \$9,500,000, \$9,500,000 and \$9,300,000, respectively. The current balance to be raised is noted in the preceding table. The special emergency appropriations were financed with special emergency notes, discussed further in Note D.

Revaluation of Properties

During the year ended December 31, 2011, the City passed a Special Emergency Appropriation of \$3,150,000 for the preparation and execution of a complete program of revaluation of real property for the use of the local assessor. The current balance to be raised is noted in the preceding table.

Superstorm Sandy

During the year ended December 31, 2012, the City suffered extensive damages from the effects of Superstorm Sandy and subsequent flooding. The City passed Resolution No. 12-842 which consisted of two emergencies related to this storm. The first is a \$580,000 emergency appropriation and the second is a \$15,420,000 special emergency appropriation. On March 28, 2013, the City adopted Ordinance No. 13-031 which re-appropriated \$10,000,000 of this emergency as a capital ordinance for items as allowable under State statutes. The current balance to be raised in future current fund budgets is noted in the preceding table.

Expenditure without Appropriation

During the year ended December 31, 2014, the City wrote off \$605,901 of bank charges and adjustments which were deemed to no longer deem be recoverable. In order to fund these write-offs, a deferred charge was established. The amount will be raised in full in the 2015 budget.

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

DECEMBER 31, 2014 AND 2013

NOTE O. RELATED PARTY TRANSACTIONS

JERSEY CITY MUNICIPAL UTILITIES AUTHORITY

On February 1, 1998, the City transferred its water operating functions to the Jersey City Municipal Utilities Authority (JCMUA). Pursuant to the franchise and service agreement, the City and the JCMUA agreed that the JCMUA will, in addition to paying the City an up-front franchise fee and annual franchise concession fees, (a) assume the responsibility for and the payment of the principal and interest on the City's water bonds; (b) pay the City for the oversight of the operations of the water system and (c) provide water and sewer service to the City free of charge for all governmental public facilities as identified by the City.

As noted above, the JCMUA is responsible to reimburse the City for payments of principal and interest on water bonds. The amount of Water Serial Bonds payable, and therefore the amount receivable from the JCMUA to the City's Capital Fund, at December 31, 2014 and 2013 was \$31,180,000 and \$34,450,000, respectively.

During the year ended June 30, 2003, the City and the JCMUA agreed to extend the franchise agreement through March 31, 2028 for the price of \$42,000,000. The City received \$28,000,000 for the franchise extension in 2003 and 2004 combined, while the final payment of \$14,000,000 is deferred. As of December 31, 2014 and 2013, the City had a receivable due from the JCMUA of \$14,000,000, each year, for the franchise extension.

A summary of the amounts due from the JCMUA at December 31, 2014 is as follows:

	<u>Balance Dec. 31, 2013</u>	<u>Savings on Refunding</u>	<u>Payments Received</u>	<u>Balance Dec. 31, 2014</u>
Current Fund:				
Franchise Extension Agreement	\$ 14,000,000	\$ -	\$ -	\$ 14,000,000
Capital Fund:				
Water Bond Principal	<u>34,450,000</u>	<u>15,000</u>	<u>3,255,000</u>	<u>31,180,000</u>
	<u>\$ 48,450,000</u>	<u>\$ 15,000</u>	<u>\$ 3,255,000</u>	<u>\$ 45,180,000</u>

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

DECEMBER 31, 2014 AND 2013

NOTE O. RELATED PARTY TRANSACTIONS (continued)

JERSEY CITY MUNICIPAL UTILITIES AUTHORITY (continued)

A summary of the amounts due from the JCMUA at December 31, 2013 is as follows:

	<u>Balance Dec. 31, 2012</u>	<u>Issuance of New Debt*</u>	<u>Payments Received</u>	<u>Balance Dec. 31, 2013</u>
Current Fund:				
Franchise Extension Agreement	\$ 14,000,000	\$ -	\$ -	\$ 14,000,000
Capital Fund:				
Water Bond Principal	<u>37,425,000</u>	<u>895,000</u>	<u>3,870,000</u>	<u>34,450,000</u>
	<u>\$ 51,425,000</u>	<u>\$ 895,000</u>	<u>\$ 3,870,000</u>	<u>\$ 48,450,000</u>

* Represents debt issued during the year ended December 31, 2013 of \$12,050,000, net of the amount of existing debt which was refunded, \$11,155,000.

During the year ended December 31, 2014 and 2013, the City received the following payments from the Authority:

- Franchise Concession Payments of \$14,500,000 and \$13,000,000, respectively.
- Water Debt Service Payments of \$4,361,300 (for principal of \$3,255,000 and interest of \$1,106,300) and \$5,254,995 (for principal of \$3,870,000 and interest of \$1,384,995), respectively.

JERSEY CITY BOARD OF EDUCATION

As described in Note D, although the Jersey City Board of Education (JCBOE) is a Type II School District effective November 4, 2008, prior to that date the Board of Education operated as a Type I School District, therefore, bonds and notes authorized by the Board of Education prior to November 4, 2008 are general obligations of the City, are reported on the balance sheet of the City's General Capital Fund and are accordingly included in the summary of municipal debt. The City budgets the principal and interest payments of the Board of Education's obligations as they become due. These obligations are funded by the City through an amount to be raised by taxation called "addition to local district school tax", less any regular school debt service aid received from the State of New Jersey.

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

DECEMBER 31, 2014 AND 2013

NOTE O. RELATED PARTY TRANSACTIONS (continued)

JERSEY CITY BOARD OF EDUCATION (continued)

For the years ended December 31, 2014 and 2013, the City’s budget included the following debt service requirements of the Board of Education and corresponding anticipated revenues:

	Dec. 31, 2014	Dec. 31, 2013
Debt Service Requirements of the Board of Education:		
Maturing Serial Bonds - School Qualified	\$ 7,945,000	\$ 9,225,000
Interest on Bonds - School Qualified	2,538,807	2,965,025
	10,483,807	12,190,025
Less: Applicable Revenues Anticipated		
Building Aid Allowance for School Aid*	4,709,375	5,475,816
Balance for Support of Board of Education:		
Addition to Local District School Tax	\$ 5,774,432	\$ 6,714,209

JERSEY CITY REDEVELOPMENT AGENCY

City Pledge and Assignment Agreement under Redevelopment Bond Financing Law – On October 23, 2013, the City introduced Ordinance No.’s 13-122 through 124 which approve the execution of financial agreements with Journal Square I Urban Renewal LLC, Journal Square II Urban Renewal LLC and Journal Square III Urban Renewal LLC, respectively. These agreements will provide for tax exemption under the Tax Exemption Law and Redevelopment Bond Law whereas the City will receive annual service charges in lieu of taxes. Further, to finance certain aspects of these project agreements, the Jersey City Redevelopment Agency will issue bonds in an aggregate amount of up to \$10,000,000 per agreement (\$30,000,000 total) pursuant to the Redevelopment Bond Law. The City, through these ordinances, approves the delivery of a Pledge and Assignment Agreement with the Jersey City Redevelopment Agency which will provide for pledge and assignment of the Annual Service Charge as security for the payment of debt service on the Redevelopment Area Bonds.

NOTE P. INTERFUND BALANCES

The City has various transactions by and between its individual funds. Certain accounts of the Trust and Capital Funds earn interest which is required to be recorded as revenue in the Current Fund budget. Other transactions include budget appropriations in the Current Fund which are required to be turned over to the Federal and State Grant, Trust and Capital Funds. All these transfers are routine and are consistent with the activities of the funds making the transfers.

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

DECEMBER 31, 2014 AND 2013

NOTE P. INTERFUND BALANCES (continued)

As of and during the year ended December 31, 2014, the Current Fund had the following interfund activity and receivable balances at year end:

	Balance: Dec. 31, 2013	Additions	Deductions	Balance: Dec. 31, 2014
Interfund Due from General Capital Fund to Current Fund				
Interest	\$ 6,764	\$ 61,317	\$ 55,691	\$ 12,390
Capital Fund Reserves Cancelled	-	329,301	329,301	-
Budget Appropriations	-	1,000,000	1,000,000	-
Sandy Expenditures	4,181,901	-	4,181,901	-
	<u>\$ 4,188,665</u>	<u>\$ 1,390,618</u>	<u>\$ 5,566,893</u>	<u>\$ 12,390</u>
Interfund Due from Other Trust to Current Fund				
Budget Revenues Anticipated	\$ -	\$ 524,214	\$ 455,168	\$ 69,046
Cancellations	864,442	-	864,442	-
	<u>\$ 864,442</u>	<u>\$ 524,214</u>	<u>\$ 1,319,610</u>	<u>\$ 69,046</u>
Interfund Due from Payroll Clearing to Current Fund				
Budget Appropriations	\$ -	\$ 227,283,058	\$ 227,283,058	\$ -
Cancellations	338,457	148,843	338,457	148,843
	<u>\$ 338,457</u>	<u>\$ 227,431,901</u>	<u>\$ 227,621,515</u>	<u>\$ 148,843</u>
Interfund Due from Animal Control Fund to Current Fund				
Statutory Excess	\$ (3,021)	\$ 3,046	\$ -	\$ 25
Interfund Due from Current Fund to Grants Fund				
Cancelled Reserves	\$ (96,388)	\$ 4,113,098	\$ 4,015,698	\$ 1,012
Chargebacks	-	185,344	204,204	(18,860)
Budget Activity	-	26,855,996	26,855,996	-
	<u>\$ (96,388)</u>	<u>\$ 31,154,438</u>	<u>\$ 31,075,898</u>	<u>\$ (17,848)</u>
Interfund Due from Evertrust to Current Fund				
Encumbrance Adjustment	\$ (8,921)	\$ 25,000	\$ -	\$ 16,079
Interfund Due from Current Fund to CDBG Trust				
Grant Activity	\$ (2,500)	\$ 212,624	\$ 214,649	\$ (4,525)
Interfund Due from Current Fund to Insurance Trust				
Vendor Refund	\$ (1,357)	\$ 1,357	\$ -	\$ -
Interfund Due from Current Fund to Law Enforcement Trust				
Cash Receipt Mispusted	\$ -	\$ -	\$ 8,149	\$ (8,149)

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

DECEMBER 31, 2014 AND 2013

NOTE P. INTERFUND BALANCES (continued)

As of and during the year ended December 31, 2013, the Current Fund had the following interfund activity and receivable balances at year end:

	Balance: Dec. 31, 2012	Additions	Deductions	Balance: Dec. 31, 2013
Interfund Due from General Capital Fund to Current Fund				
Interest	\$ 19,200	\$ 110,693	\$ 123,129	\$ 6,764
Advances	-	128,768,871	128,768,871	-
Sandy Expenditures	-	4,181,901	-	4,181,901
	<u>\$ 19,200</u>	<u>\$ 133,061,465</u>	<u>\$ 128,892,000</u>	<u>\$ 4,188,665</u>
Interfund Due from Other Trust to Current Fund				
Budget Revenues Anticipated	\$ -	\$ 1,250,000	\$ 1,250,000	\$ -
Cancellations	-	926,661	62,219	864,442
Charge-Backs	-	16,424,841	16,424,841	-
	<u>\$ -</u>	<u>\$ 18,601,502</u>	<u>\$ 17,737,060</u>	<u>\$ 864,442</u>
Interfund Due from Payroll Clearing to Current Fund				
Budget Appropriations	\$ 1,000	\$ 229,595,053	\$ 229,596,053	\$ -
Cancellations	-	338,457	-	338,457
	<u>\$ 1,000</u>	<u>\$ 229,933,510</u>	<u>\$ 229,596,053</u>	<u>\$ 338,457</u>
Interfund Due from Current Fund to Animal Control Fund				
Statutory Excess	\$ 6,267	\$ 167	\$ 9,455	\$ (3,021)
Charge-Backs	-	20,000	20,000	-
	<u>\$ 6,267</u>	<u>\$ 20,167</u>	<u>\$ 29,455</u>	<u>\$ (3,021)</u>
Interfund Due from Current Fund to Grants Fund				
Cancelled Reserves	\$ 186,987	\$ 211,645	\$ 495,020	\$ (96,388)
Interest	688	-	688	-
Budget Activity	-	26,767,443	26,767,443	-
	<u>\$ 187,675</u>	<u>\$ 26,979,088</u>	<u>\$ 27,263,151</u>	<u>\$ (96,388)</u>
Interfund Due from Current Fund to Evertrust				
Encumbrance Adjustment	\$ -	\$ -	\$ 8,921	\$ (8,921)
Interfund Due from Current Fund to CDBG Trust				
Grant Activity	\$ (5,645)	\$ 9,333,625	\$ 9,330,480	\$ (2,500)
Interfund Due from Current Fund to Insurance Trust				
Vendor Refund	\$ -	\$ -	\$ 1,357	\$ (1,357)
Interfund Between Current Fund and Assessment Trust				
Budget Revenues Anticipated	\$ -	\$ 36,093	\$ 36,093	\$ -
Interfund Between Current Fund and HOME				
Charge-Backs	\$ -	\$ 29,368	\$ 29,368	\$ -

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

DECEMBER 31, 2014 AND 2013

NOTE P. INTERFUND BALANCES (continued)

In addition to the Current Fund interfund activity noted on the previous pages, the City also had the following interfund activity and balances as of and for the years ended December 31, 2014 and 2013.

	Balance: <u>Dec. 31, 2013</u>	<u>Additions</u>	<u>Deductions</u>	Balance: <u>Dec. 31, 2014</u>
Interfund Due from State and Federal Grants Fund to CDBG Trust				
Reclass Program Income	\$ -	\$ 6,495	\$ -	\$ 6,495
Other Payroll Clearing Interfund Activity - Appropriations				
Due to HOME Trust	\$ (69)	\$ 108,947	\$ 138,406	\$ (29,528)
HOPWA Trust	-	20,328	20,328	-
Due from CDBG	31,115	901,359	901,359	31,115

	Balance: <u>Dec. 31, 2012</u>	<u>Additions</u>	<u>Deductions</u>	Balance: <u>Dec. 31, 2013</u>
Other Payroll Clearing Interfund Activity - Appropriations				
Due to HOME Trust	\$ 19,308	\$ 278,123	\$ 297,500	\$ (69)
Between Grants Fund	-	1,983,496	1,983,496	-
Between HOPWA Trust	2,773	33,095	35,868	-
Due from CDBG	49,793	866,534	885,212	31,115

Current Fund interfunds receivable are fully reserved and recognized as credits to operations in the year the interfunds are received in cash. Interfunds receivable in the Trust Funds, General Capital Fund and Parking Utility Operating Fund are not reserved.

The City expects to fully repay all balances in the subsequent year.

NOTE Q. REVENUE ACCOUNTS RECEIVABLE

Revenue accounts receivable include various receivables due from entities for revenues anticipated in support of the City's budget. These receivables are fully reserved. There are no revenue accounts receivable for the year ended December 31, 2014. The following table illustrates activity of the beginning and ending revenue accounts receivable balances for the year ended December, 2013:

	Balance <u>Dec. 31, 2012</u>	Current Year <u>Accruals</u>	<u>Collections</u>	Balance <u>Dec. 31, 2013</u>
Fines and Costs - Municipal Court	\$ 63,229	\$ 10,978,511	\$ 11,041,740	\$ -

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

DECEMBER 31, 2014 AND 2013

NOTE R. ECONOMIC DEPENDENCY

State Aid

The City is also a recipient of State Aid. During the years ended December 31, 2014 and 2013, State Aid accounted for 13%, each year, of the City's realized revenues. Significant changes in State Aid policy, if they were to occur, in conjunction with legislation capping increases to the tax levy, could have a material impact on the City's operations, if any such policy modifications were to occur.

Major Taxpayers

The City does not have significant economic dependence on any one taxpayer. However, the ten largest taxpayers of the City as listed in the table on the following page comprise 9.7% and 9.5%, respectively, of the City's total tax levies for the years ended December 31, 2014 and 2013.

2014 Top 10 Taxpayers

Name	Type	Assessed Value
1. Mack Cali Plaza II & III, LLC	Office	\$ 214,694,300
2. Newport Centre (Rego Park)	Mixed - Retail, Office, Hotel, Development	58,625,700
3. Newport Centre, LLC	Shopping Center	58,088,000
4. MEPT Newport Tower	Office	45,000,000
5. John Hancock Life Insurance	Office	43,215,400
6. Wells REIT	Office	38,625,000
7. Grove Pointe Urban Renewal, LLC	Development	34,512,100
8. RREEF American REIT II	Warehousing	30,406,200
9. PKG Associates, LLC	Mixed - Residential, Office, Retail	27,169,700
10. GAIA Journal Square	Hospital	26,133,600

2013 Top 10 Taxpayers

Name	Type	Assessed Value
1. Mack Cali Plaza II & III, LLC	Office	\$ 214,694,300
2. Newport Centre (Rego Park)	Mixed - Retail, Office, Hotel, Development	58,625,700
3. Newport Centre, LLC	Shopping Center	58,088,000
4. MEPT Newport Tower	Office	45,000,000
5. John Hancock Life Insurance	Office	43,215,400
6. Grove Pointe Urban Renewal, LLC	Development	34,512,100
7. RREEF American REIT II	Warehousing	30,406,200
8. Evergreen America Corp.	Office	24,068,500
9. PKG Associates, LLC	Mixed - Residential, Office, Retail	23,716,200
10. Hudson Hospital Propco, LLC	Hospital	20,576,400

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

DECEMBER 31, 2014 AND 2013

NOTE R. ECONOMIC DEPENDENCY (continued)

Major Payers in Lieu of Taxes

Below are listed the ten largest PILOT agreements in terms of realized revenues for the years ended December 31, 2014 and 2013. These PILOT agreements comprise 29% of the PILOT revenues collected during each respective year. Total PILOT revenues, in turn, comprise 22% and 23%, respectively, of the City's realized revenues for the years ended December 31, 2014 and 2013.

2014 Top 10 PILOTs		2013 Top 10 PILOTs	
Name	Payment	Name	Payment
K. Hovnanian at 77 Hudson St., Urban Renewal Co., LLC	\$ 4,884,443	Vector UR Assoc. I (Harborspire I)	\$ 4,082,914
Vector UR Assoc. I (Harborspire I)	4,354,266	30 Hudson Street	4,010,635
30 Hudson Street	4,288,079	Tower of America	3,937,561
Port Liberte II	3,856,198	Port Liberte II	3,935,999
James Monroe	3,721,306	K. Hovnanian at 77 Hudson St., Urban Renewal Co., LLC	3,553,650
Essex Waterfront	3,283,005	Port Liberte	3,259,428
Cali Harbor Plaza V	3,236,779	Cali Harbor Plaza V	3,236,002
Newport Office Center VII	2,782,702	Essex Waterfront	3,197,121
Liberty Harbor North, UR (Metro Homes) - Gulls Cove	2,731,988	Hudson Point Apartments	3,114,619
30 River Court East	2,726,653	James Monroe	3,047,194

NOTE S. LEASE COMMITMENTS

The City has various lease commitments at December 31, 2014 for office space, employee parking and fire apparatus. The minimum future lease payments on these commitments are as follows:

Year Ended December 31,	Amount
2015	\$ 2,036,600
2016	789,186
2017	244,897
2018	244,897
2019	238,833
2020 - 2022	598,026

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

DECEMBER 31, 2014 AND 2013

NOTE T. AGGREGATION OF ENCUMBRANCES

Other significant commitments include encumbrances outstanding for the Current, Trust and General Capital Funds. Below are the aggregated outstanding encumbrances as of December 31, 2014.

	<u>Current Fund</u>	<u>Trust Funds</u>	<u>General Capital Fund</u>	<u>Total Encumbrances</u>
Budget Year 2014	\$ 7,993,233	\$ -	\$ -	\$ 7,993,233
Other Reserves	1,194,834	-	763,194	1,958,028
H. Sandy Expenditures	730	-	-	730
Animal Control Fund	-	5,343	-	5,343
Other Trust Fund	-	3,968,482	-	3,968,482
Law Enforcement Trust Fund	-	195,816	-	195,816
CDBG Trust	-	7,015,320	-	7,015,320
Home Trust	-	5,932,226	-	5,932,226
HOPWA Trust	-	2,121,407	-	2,121,407
State and Federal Grants Fund	-	17,060,457	-	17,060,457
Improvement Authorizations*	-	-	19,635,788	19,635,788
	<u>\$ 9,188,797</u>	<u>\$ 36,299,051</u>	<u>\$ 20,398,982</u>	<u>\$ 65,886,830</u>

Below are the aggregated outstanding encumbrances as of December 31, 2013.

	<u>Current Fund</u>	<u>Trust Funds</u>	<u>General Capital Fund</u>	<u>Total Encumbrances</u>
Budget Year 2013	\$ 6,453,420	\$ -	\$ -	\$ 6,453,420
Other Reserves	1,194,834	-	725,289	1,920,123
H. Sandy Expenditures	486,967	-	-	486,967
Animal Control Fund	-	16,699	-	16,699
Other Trust Fund	-	2,410,540	-	2,410,540
Law Enforcement Trust Fund	-	159,427	-	159,427
CDBG Trust	-	8,900,825	-	8,900,825
Home Trust	-	5,338,452	-	5,338,452
Evertrust	-	25,000	-	25,000
HOPWA Trust	-	2,363,182	-	2,363,182
State and Federal Grants Fund	-	15,674,293	-	15,674,293
Improvement Authorizations*	-	-	30,730,280	30,730,280
	<u>\$ 8,135,221</u>	<u>\$ 34,888,418</u>	<u>\$ 31,455,569</u>	<u>\$ 74,479,208</u>

* All encumbrances noted above are included on the balance sheets of the City with the exception of amounts encumbered for Improvement Authorizations. The balance noted is reflected as part of the improvement authorization balance.

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

DECEMBER 31, 2014 AND 2013

NOTE U. CONTINGENCIES

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 the years ended December 31, 2014 and 2013 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.

The City received a letter dated November 20, 2014 from the US Department of Housing and Urban Development – Newark Field Office (HUD), in which HUD makes determinations on each of four findings and 41 recommendations identified in a report issued by the Office of Inspector General. In summary, this letter requests the City to: (a) either provide supporting documentation or reimburse the Home Program Line of Credit totaling \$2,554,578 (b) reimburse the Home Program Line of Credit \$250,410 for ineligible costs (c) reimburse the Home Program Line of Credit \$236,439 for exceeding the allowable administration percentage (d) impose a deed on certain Home Program assisted properties or reimburse the Home Program Line of Credit \$817,994 for a total potential liability to the City of \$3,859,421. In addition, the City was asked to provide supporting documentation or reduce Community Housing Development Organization (CHDO) reserves and Home Match carryover balances in the amount of \$6,238,079 and deobligate \$1,485,337 of funds on a cancelled project and reobligate for "better use".

On February 13, 2015, the City prepared a response to HUD explaining its position on these findings and recommendations. As of the date of this audit, no formal resolution was finalized, therefore the actual amount of the liability, if any, has not yet been determined.

The City also received a letter from the US Department of Housing and Urban Development – Office of Inspector General (OIG) dated May 8, 2015, informing the City a review for the period April 1, 2012 through March 31, 2014, and extended as necessary, will be performed in response to allegations received in a hotline complaint. As of the date of this report, there was no determination of a liability arising from this review, nor is there any reasonable basis to estimate the potential exposure to the City, if any.

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

DECEMBER 31, 2014 AND 2013

NOTE U. CONTINGENCIES (continued)

Grant Programs (continued)

The State of New Jersey is transitioning from the Urban Enterprise Zone Program (UEZ) and will no longer provide additional UEZ grant funding to municipalities containing such zones, which includes the City. The City has received significant UEZ grant funding in previous years. All unspent First and Second Generation Zone Funds will be available to complete existing projects and fund new projects until the funds are exhausted. The City will continue to draw down on Second Generation UEZ Funds until such funds are exhausted.

Arbitrage Rebate

The City is subject Section 148 of Internal Revenue Code, which was enacted to minimize the arbitrage benefits from investing gross proceeds of tax-exempt bonds in higher yielding investments and to remove the arbitrage incentives to issue more bonds, to issue bonds earlier, or to leave bonds outstanding longer than is otherwise reasonably necessary to accomplish the governmental purposes for which the bonds were issued. During the year ended December 31, 2014 and 2013, the City was not obligated to remit any funds for arbitrage rebate, yield reduction and interest payments. As of December 31, 2014 and 2013, the City had \$937,315, each year, on reserve for such payments.

Non-Recourse Debt

On November 13, 2013, the City adopted Ordinances 13.122 through 13.124 approving the execution of financial agreements with Journal Square I Urban Renewal, LLC, Journal Square II Urban Renewal, LLC and Journal Square III Urban Renewal, LLC related to the authorization and issuance by the Jersey City Redevelopment Agency of not to exceed \$10,000,000 for each agreement (\$30,000,000 total) of Redevelopment Area Bonds. Under N.J.S.A. 40A:12A-67, these bonds are issued as non-recourse obligations to the full faith and credit of the City are not considered to be direct and general obligations of the City. The City is not obligated to levy and collect tax sufficient in an amount to pay the principal and interest on the bonds when they become due and payable. Further, these bonds are not considered gross debt of the City on any debt statement filed in accordance with the Local Bond Law, N.J.S.A. 40A:2-1 et sq.

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

DECEMBER 31, 2014 AND 2013

NOTE U. CONTINGENCIES (continued)

Tax Appeals

The City is a defendant in various tax appeals that they are defending vigorously. The tax appeals it is currently 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. During the years ended December 31, 2014 and 2013 the City appropriated a total of \$1,900,000 and \$1,785,000, respectively, to fund tax appeal interest and overpayments.

During the years ended December 31, 2014 and 2013, the City further funded tax appeal payments through a charge to operations of \$3,154,845 and \$2,803,848, respectively.

In addition, the Local Finance Board has allowed the City to issue tax refunding obligations to finance certain tax refunds. They are renewable annually for five to seven years after their date of issuance, with the amortization schedule approved by the Local Finance Board. The following table illustrates ordinances which have been adopted to fund the payment of tax appeals as well as any the outstanding balance of notes issued on those ordinances.

Ord. No.	Original Authorization	Balance Dec. 31, 2013	Paid or Charged	Balance Dec. 31, 2014	Outstanding Notes at Dec. 31, 2014
09-028	\$ 11,471,819	\$ -	\$ -	\$ -	\$ 3,277,580
10-031	7,201,450	43,851	3,500	40,351	1,440,290
11-116	7,000,000	236,402	5,000	231,402	2,200,000
	<u>\$ 25,673,269</u>	<u>\$ 280,253</u>	<u>\$ 8,500</u>	<u>\$ 271,753</u>	<u>\$ 6,917,870</u>

Affordable Housing

The State has passed legislation which would seize uncommitted affordable housing funds from municipalities. After rounds of appeals and court orders, the Appellate Division has ruled that the State can seize such funds, assuming proper notice and the ability for municipalities to contest the State's findings are provided. However, an Appellate Division panel has further enjoined COAH from engagement in any further attempt to seize affordable housing trust funds, noting the use of COAH funds should be decided by Mount Laurel designated trial judges. The extent of the City's Affordable Housing funds subject to seizure by the State, if any, is uncertain. As of December 31, 2014 and 2013, the City had balances of \$7,224,616 and \$5,532,432 in its Affordable Housing Trust, respectively, and \$1,051,110 and \$1,053,656 in its NJHMFA Trust Fund, respectively. As of the date of this report, the City has not been notified that any funds will be seized by the State

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

DECEMBER 31, 2014 AND 2013

NOTE U. CONTINGENCIES (continued)

Litigation

The City of Jersey City, its officers and employees are defendants in a number of lawsuits including, but not limited to, lawsuits arising out of alleged torts, alleged breaches of contract and alleged violations of civil rights, none of which is unusual for a municipality of its size. The City is also engaged in activities, such as police protection and public works construction, which could result in future litigation with a possible significant monetary exposure to the City.

Based upon the information available to date, it does not appear that any individual lawsuit or the cumulative effect of these lawsuits will impair the City's ability to pay any judgments or settlements in an orderly manner, since the likelihood is that the amount of any judgments and eventual settlements will be much less than the amount claimed, and payments can be spread over two or more fiscal years. Because many lawsuits are still in the discovery stage, the Corporation Counsel is unable to determine the probability of a successful defense to them at this time.

The City self-insures against tort claims, which include general liability, automobile liability, employment practices, public officials and police professional and workers compensation lawsuits. The City also carries excess insurance for all lines of coverage which provides \$2 million coverage with a self-insured retention in the amount of \$1 million for each covered event. The cases listed below have a potential monetary exposure in excess of \$500,000.

V.M. v City of Jersey City – This case arises from a complaint by a female police sergeant (now retired) alleging that the chief of police did not promote her because of her political affiliation and her gender. Summary Judgment was granted to the defendants on the Federal claims, however the trial court order was reversed by the 3rd Circuit Court of Appeals and the matter remanded for trial. The State law claims are pending in the Superior Court of New Jersey where Summary Judgment on the remaining claims was granted. The plaintiffs took an appeal to the Superior Court, Appellate Division where the order was vacated and the case remanded for trial in State court. Although the reversal of the order for summary judgment is a serious setback for the defendants, the City of Jersey City and the individual defendants (former Mayor Healy and former Chief of Police Troy) are prepared to defend this lawsuit on the merits. There is a significant monetary exposure for economic damages and attorney fees. There is a significant monetary exposure for economic damages and attorney fees. Most recently, at a conference before the Federal trial judge, the plaintiff's attorney made an "informal" demand of \$5,000,000 to settle both the State Court and Federal Court claims, inclusive of attorney fees.

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

DECEMBER 31, 2014 AND 2013

NOTE U. CONTINGENCIES (continued)

Litigation (continued)

212 Marin Blvd. et. al. v City of Jersey City (Sixth Street Embankment) - Various lawsuits, brought by several commonly owned/controlled LLC entities owning property know as the Sixth Street Embankment, alleging that the City has interfered with their development rights and violated constitutional rights. These matters have been pending in Superior Court for several years despite numerous attempts to achieve a settlement. The main case is now before the Surface Transportation Board in Washington DC, where the City has so far been successful. The state court cases have been “stayed” pending resolution of the matter in Washington. The City continues to defend against all of the claims. The property has an appraised value in excess of \$6,000,000 and the plaintiffs claim a current value in excess of \$20,000,000.

A. v City of Jersey City – This case is related to the V.M. case noted above. In this case, eight other sergeants allege that because V.M. was wrongfully not promoted to Lieutenant, they could not be promoted since they were behind her on the promotion list. They claim the difference in pay and benefits between what they contend they would have received if they had been promoted and what they actually have received. These claimed damages continue to accrue as the case proceeds.

Same procedural history as in V.M., above.

Although the Summary Judgments obtained in this case were reversed, the defendants maintain that the defenses to the plaintiffs’ claims are viable and the case will be defended on its merits. Plaintiffs also claim attorney fees and back pay. If they prevail, the combined award could exceed \$800,000.

A.B. v City of Jersey City - Auto accident case, serious personal injuries to plaintiff, a bicycle operator who alleges that she was struck by a private vehicle operated by a Jersey City police officer who had completed his tour of duty and was going to Municipal Court to testify. The City contends that the officer was not in the course of his employment. Subsequent motion for summary judgment on behalf of the City of Jersey City was granted; the plaintiff appealed and the matter is now before the Appellate Decision awaiting a date for oral argument. Plaintiff claims a permanent inability to work as well as permanent disability. So far her medical expenses have been covered by PLIGA, but she may exceed the limit with future surgeries recommended by her doctors.

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

DECEMBER 31, 2014 AND 2013

NOTE U. CONTINGENCIES (continued)

Litigation (continued)

Vincent Pools v City of Jersey City - This case arises out of a cancellation of a contract by Jersey City due to allegedly defective work performed by a plaster subcontractor at the newly constructed Lafayette Pool complex. The contractor also claimed money due for extras. At trial, the jury returned a verdict of approximately \$700,000 against Jersey City. We are preparing to appeal the verdict.

Realty Appraisal Co. v City of Jersey City - Plaintiff alleges breach of contract by City of Jersey City and claims \$1,000,000 due as a result of breach.

Morgan Street Developers URC v City of Jersey City - Plaintiff obtained an order entitling it to a \$2,000,000 credit against service charges which will become due pursuant to a tax abatement agreement. The City filed an appeal to the Appellate Division. Briefs have been filed and we are awaiting a date for oral argument.

F. v City of Jersey City - A Jersey City police sergeant, assigned to work with the State Police investigating gang activity in Jersey City, was alone in his vehicle doing surveillance when he heard the sound of a handgun being “racked”. In fear for his life, he fired one shot through his car window and struck the plaintiff in the face, rendering him blind. Criminal charges arising out of this incident were brought against F., and F. was convicted in the criminal trial. Our motion for summary judgment, dismissing the complaint was granted and the case dismissed. Plaintiff has appealed the criminal conviction. If successful, he may move to reinstate the civil action. The potential exposure, if the defendants are found liable for wrongfully causing the plaintiff’s blindness could easily exceed \$1,000,000.

B. v City of Jersey City - Wrongful death and personal injury case. Third person invaded apartment of plaintiff, killed infant and injured occupant. Plaintiff alleges JCPD failed to enforce restraining order or act on outstanding warrant. Discovery is proceeding. Although we expect to prevail on the claims, the exposure is significant. Value could exceed \$500,000.

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

DECEMBER 31, 2014 AND 2013

NOTE U. CONTINGENCIES (continued)

Litigation (continued)

Z. v. City of Jersey City – Z., a Jersey City Fire Captain, has brought a claim in the federal court against the City of Jersey City and four individual supervisors for gender based harassment, discrimination and retaliation. This matter is still in the early stages of written discovery. It is the City's position that the matter is defensible. However, if plaintiff prevails on her claim through trial, she could potentially recover \$50,000 to \$150,000 in emotional distress damages, and an attorneys' fees award of between \$250,000 to \$350,000. After depositions, the City will be able to better assess the likelihood of punitive damages in this matter.

D. v City of Jersey City – D., a former Jersey City Police Officer, has brought a claim in New Jersey state court for age discrimination, retaliation for complaining about age discrimination, and constructive discharge. He also alleges that he is a whistleblower under CEPA. Written discovery is completed in this matter, and plaintiff's deposition is scheduled. If plaintiff prevails on his claim, he could potentially recover between \$350,000 to \$400,000 in lost wages, \$25,000 to \$50,000 in emotional distress damages, and attorneys fees of between \$200,000 and \$300,000. After depositions, the City will be able to better assess the likelihood of punitive damages in this matter.

M. v City of Jersey City – M., the Deputy Tax Assessor's, has brought a claim in federal court for race discrimination, and retaliation for complaining about race discrimination. She also alleges she is a whistleblower under CEPA. Written discovery is completed, plaintiff has been deposed, and plaintiff's counsel has deposed 8 defense witnesses. Discovery ends June 10, 2015. Defendants believe they have a strong chance of prevailing in this matter. However, if plaintiff is able to prove her claims at trial, she could obtain an award of between \$200,000 to \$300,000 for her "severe" emotional distress, as well as an attorneys' fees award of between \$250,000 and \$300,000 punitive damages are not likely in this matter.

F.C. v City of Jersey City, et al - Plaintiff, a former police officer, has filed a suit against the City of Jersey Police Department and former Police Chief Thomas Comey alleging violations of the New Jersey Law Against Discrimination and the New Jersey Civil Rights Act. Plaintiff has recently filed a motion to amend his Complaint to add a claim for common law wrongful termination, which the City has opposed. The suit asserts that Plaintiff was denied accommodations, harassed and, ultimately, discharged due to his disability (knee injuries). Plaintiff had sustained the knee injuries as a result of an "on the job" accident many years prior. The City disputes the allegations and intends to continue to vigorously defend the case. This suit is scheduled for trial in September, 2015.

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

DECEMBER 31, 2014 AND 2013

NOTE V. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 9, 2015, the date which the financial statements were available to be issued. The following material subsequent events have been noted:

Dissolution of Jersey City Parking Authority – On February 18, 2014 the City filed an application with the State of New Jersey Local Finance Board to dissolve the Jersey City Parking Authority, as authorized by City Ordinance No. 14.017. The Local Finance Board approved such dissolution effective July 1, 2014 pursuant to N.J.S.A. 40A:5-20. Per the application to the Local Finance Board, the City will assume the services and functions provided by the Parking Authority within the City’s operating budget. Outstanding debt of \$6,514,987 will also be assumed by the City. On January 1, 2015, the operations of the Parking Authority were absorbed into the City’s Department of Public Safety.

Dissolution of Jersey City Incinerator Authority – On July 15, 2015, the City introduced Ordinance No. 15.104 dissolving the Jersey City Incinerator Authority (JCIA) amending the Municipal Code to consolidate and assume the functions of the JCIA with the City’s Department of Public Works.

Adoption of the ordinance remains tabled for future consideration as of the date of this report.

Capital Lease Agreement for MLK HUB – \$45,119,000 (minimum) - On August 20, 2014, the City introduced Ordinance No. 14.099 which provides for a bondable lease of an office building on Block 21201 Lot 17, “MLK HUB”, to be constructed by Jersey City Municipal, LLC. The basic term of the lease agreement is 25 years with base rent payments commencing on the date of substantial completion of the building, but not later than October 1, 2016.

The rent, not including expenses that are the responsibility of the City, for years one through five would be \$1,284,000 annually. Thereafter, annual rent would range from a minimum of \$1,515,000 in year six to a minimum of \$2,422,200 in year 25. Total minimum payments under the lease would be \$45,119,400. In the event Jersey City Municipal, LLC obtains financing at an interest rate above 4.6%, then there would be a corresponding increase in annual rent in years six through 25.

Adoption of the ordinance remains tabled for future consideration as of the date of this report.

Refunding Bond Ordinance - \$11,300,000 – On March 11, 2015 the City adopted Refunding Bond Ordinance No. 15.007 providing for the refunding of certain outstanding Qualified School Bonds, Series 2007A of the city dated February 23, 2007 to provide debt services savings, and authorizing the issuance of not to exceed \$11,300,000 aggregate principal amount of school refunding bonds of the city to effect such refunding and appropriating the proceeds therefor.

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

DECEMBER 31, 2014 AND 2013

NOTE V. SUBSEQUENT EVENTS (continued)

Refunding Bond Ordinance - \$14,800,000 – On March 11, 2015 the City adopted Refunding Bond Ordinance No. 15.008 providing for the refunding of certain outstanding General Improvement Bonds, Series 2007 of the city dated December 7, 2007 to provide debt services savings, and authorizing the issuance of not to exceed \$14,800,000 aggregate principal amount of school refunding bonds of the city to effect such refunding and appropriating the proceeds therefor.

Issuance of Notes - \$2,688,740 - On April 14, 2015 the City issued notes totaling \$2,268,740, consisting of \$1,638,740 Tax Appeal Refunding Notes, Series 2015A and \$630,000 Special Emergency Notes, Series 2015B. Both Notes were issued with an interest rate of 1% maturing April 14, 2016.

The City will apply the proceeds of the Series 2015A Notes to pay a portion of the maturing principal of the City's \$4,717,870 Refunding Notes (Real Property Tax Appeal), series 2014A which were issued on April 17, 2014 and pay a portion of the costs of issuing the Notes.

The City will apply the proceeds of the Series 2015B Notes to pay a portion of the maturing principal of the City's \$1,260,000 Special Emergency Notes, Series 2014B which were issued on April 17, 2014 and to pay a portion of the costs of issuing the Notes.

Refunding of Notes - \$7,310,000 - On July 6, 2015, the City issued \$7,215,000 of notes as part of the Hudson County Improvement Authority's issuance of County-Guaranteed Pooled Notes, Series 2014X-2 totaling \$56,765,000. These notes partially refunded notes due in the amount of \$7,310,000, originally issued to finance costs associated with the Sixth Street Embankment authorized by Ordinance No. 10-085. The notes were issued with an interest rate of 2% maturing July 6, 2016.

Improvement Ordinance - \$7,700,000 – On September 9, 2015, the City introduced Ordinance No. 15.125 in the amount of \$7,700,000 for the purpose of amending Ordinance No. 10-085 originally adopted on July 14, 2010, providing for the acquisition of real property in the City and the construction of various improvements thereto. Bonds and Notes were authorized in the amount of \$7,333,300 to finance such improvements.

REPORT OF AUDIT

SUPPLEMENTARY DATA SECTION

City of Jersey City
2014

REPORT OF AUDIT

SUPPLEMENTARY DATA SECTION

Current Fund Schedules

City of Jersey City
2014

**CITY OF JERSEY CITY
 CURRENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF CASH - TREASURER

Balance: December 31, 2013	<u>Ref.</u> A		\$ 59,257,737
Increased by:			
Cancelled Checks	A-1	\$ 8,301	
Premium on Special Emergency Notes	A-1	104,254	
State Aid Received in Cash	A-2a	23,644,218	
Miscellaneous Revenue Not Anticipated	A-2b	2,013,257	
Petty Cash	A-5	5,100	
Taxes Receivable	A-7	439,816,689	
State of NJ - Senior Citizens' & Veterans' Deductions	A-8	408,960	
Tax Title Liens Receivable	A-9	44,912	
Miscellaneous Revenue Anticipated	A-11	189,098,102	
Lot Cleaning Charges Receivable	A-13	107,584	
Interfunds	A-17	10,124,999	
Prepaid Taxes	A-21	2,061,721	
Tax Overpayments	A-22	3,659,531	
PILOT Prepayments	A-23	539,758	
PILOT Fees Due to County	A-26	2,388,206	
Special Improvement District Taxes	A-27	1,376,007	
Surcharges Due to State	A-28	43,185	
Reserve for Property Sale Deposits	A-29	5,119,000	
Other Reserves	A-31	10,177,625	
Emergency Notes Payable	A-32	7,500,000	
Reserve for Sandy Expenditures	A-33	144,540	
		<hr/>	698,385,949
			<hr/> 757,643,686

**CITY OF JERSEY CITY
 CURRENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF CASH - TREASURER

	<u>Ref.</u>		
Decreased by:			
Refund of Prior Year Revenues	A-1	\$ 150,163	
Current Year Appropriations	A-3	213,521,826	
Petty Cash	A-5	5,100	
Deferred Charges	A-16	605,901	
Interfunds	A-17	228,898,439	
Appropriation Reserves	A-18	10,101,875	
Encumbrances Paid	A-19	486,237	
Contracts Payable	A-20	127,085	
Tax Overpayments	A-22	5,387,592	
PILOT Prepayments	A-23	970,899	
Local School District Taxes	A-24	109,149,375	
County Taxes	A-25	104,020,099	
PILOT Fees Due to County	A-26	2,365,365	
Special Improvement Districts	A-27	1,496,524	
Surcharges Due to State	A-28	43,085	
Reserve for Property Sale Deposits	A-29	6,100	
Other Reserves	A-31	122,260	
Reserve for Sandy Expenditures	A-33	246,435	
		<hr/>	<u>\$ 677,704,360</u>
Balance: December 31, 2014	A		<u><u>\$ 79,939,326</u></u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF PETTY CASH

	<u>Ref.</u>		
Balance: December 31, 2013		\$	-
Increased by Disbursements to Custodians:			
Recreation		\$	200
Clerk			300
Accounts and Control			200
Administration			200
Law Department			1,000
Mayor's office			1,000
HEDC			200
City Planning			200
Council			200
Public Works			200
Engineering			200
Police Department			200
Municipal Court			200
Health and Human Services			200
Fire Department			200
Tax Assessor			200
Fire Prevention			200
	A-4	5,100	5,100
Decreased by:			
Returns from Custodians	A-4		5,100
Balance: December 31, 2014		\$	-

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF CHANGE FUND

	<u>Ref.</u>	
Balance: December 31, 2014 and 2013	A	<u><u>\$ 1,710</u></u>

ANALYSIS OF CHANGE FUND BALANCE

Police - ABC	\$	50
Police - Record Room		50
Police - BCI		50
Municipal Court		1,039
Tax		521
		<u><u>\$ 1,710</u></u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

Year	Balance, December 31, 2013	2014 Tax Levy	Added Taxes	Collections			Canceled	Transferred to Tax Title Liens	Balance, December 31, 2014
				By Cash Receipts - 2013	Net of Refunds 2014	By Discounts Allowed			
2007	\$ 10,478	\$ -	\$ 36,248	\$ -	\$ -	\$ -	\$ -	\$ 46,726	
2008	-	-	14,225	-	-	-	-	14,225	
2009	14,423	-	12,273	-	-	-	-	26,696	
2010	1,424,570	-	164	-	-	-	-	1,424,734	
2011	1,070,312	-	-	-	-	4,300	-	1,066,012	
2012	47,146	-	1,544,675	-	167,612	-	1,423,307	902	
2013	201,344	-	809,956	-	744,534	(99,265)	-	366,031	
Total Prior Years	2,768,273	-	2,417,541	-	912,146	1,328,342	-	2,945,326	
2014	-	441,040,815	9,405,990	4,984,248	438,904,543	411,460	5,391,936	715,416	
	\$ 2,768,273	\$ 441,040,815	\$ 11,823,531	\$ 4,984,248	\$ 439,816,689	\$ 411,460	\$ 6,720,278	\$ 3,660,742	
	A			A-2a, A-21	A-2a, A-4	A-2a, A-8		A-9	
Ref.								A	

Analysis of 2014 Property Tax Levy:

Tax Yield:								
General Purpose	\$ 441,040,815							
Added and Omitted Taxes	9,405,990							
	<u>\$ 450,446,805</u>							
Local District School Tax Levy (Abstract)				\$ 109,149,375				
Addition to Local District School Tax (Abstract)				5,774,432				
Total Local District School Tax							\$ 114,923,807	
County Tax								
County Taxes (Abstract)				101,550,077				
County Open Space Taxes (Abstract)				962,576				
Added and Omitted County Taxes				2,160,316				
Total County Tax							104,672,969	
Minimum Library Tax (Abstract)							6,190,185	
Local Tax for Municipal Purposes								
Local Tax for Municipal Purposes (Abstract)				\$ 217,414,170				
Local Tax for Municipal Purposes (Added)				7,245,674				
Total Local Tax for Municipal Purposes							224,659,844	
							<u>\$ 450,446,805</u>	

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

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

	<u>Ref.</u>		
Balance: December 31, 2013	A		\$ 8,750
Increased by:			
Senior Citizens' Deductions per Tax Billings		\$ 360,000	
Veterans' Deductions per Tax Billings		350,250	
Deductions Allowed by Tax Collector:			
Senior Citizens' Deductions Allowed		10,000	
Veterans' Deductions Allowed		<u>4,750</u>	
			<u>725,000</u>
			733,750
Decreased by:			
Deductions Disallowed by Tax Collector:			
Senior Citizens' Deductions Disallowed		145,490	
Deductions Disallowed by State Audit		168,050	
Received in Cash from State of New Jersey	A-4	<u>408,960</u>	
			<u>722,500</u>
Balance: December 31, 2014	A		<u><u>\$ 11,250</u></u>

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

Current Year Senior Citizens' Deductions:			
As Set Forth by Tax Assessor		\$ 360,000	
Allowed by Tax Collector		10,000	
Disallowed by Tax Collector		(145,490)	
Current Year Veterans' Deductions:			
As Set Forth by Tax Assessor		350,250	
Allowed by Tax Collector		4,750	
Disallowed by State Audit		<u>(168,050)</u>	
	A-7		<u><u>\$ 411,460</u></u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF TAX TITLE LIENS RECEIVABLE

Balance: December 31, 2013	<u>Ref.</u> A	\$ 326,028
Increased by:		
Transfer from Taxes	A-7	\$ 39,202
Accrued Billings		94,490
Interest and Costs on Tax Sale		<u>8,161</u>
		<u>141,853</u>
		467,881
Decreased by:		
Cash Receipts	A-2a, A-4	<u>44,912</u>
Balance: December 31, 2014	A	<u><u>\$ 422,969</u></u>

Exhibit A-10

SCHEDULE OF PROPERTY ACQUIRED FOR TAXES AT ASSESSED VALUATION

Balance: December 31, 2013	<u>Ref.</u> A	\$ 1,591,500
Increased by:		
Property Foreclosures		<u>404,900</u>
		1,996,400
Decreased by:		
Assessed Value of Sales Contracts Realized		<u>540,900</u>
Balance: December 31, 2014	A	<u><u>\$ 1,455,500</u></u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	Balance December 31, 2013	Accrued	Collected	Balance December 31, 2014
LOCAL REVENUES				
Licenses:				
Alcoholic Beverages	\$ -	\$ 520,696	\$ 520,696	\$ -
Other Licenses				
Marriage Licenses	-	5,148	5,148	-
Cable TV Franchise Fees	-	2,298,678	2,298,678	-
Hackensack Meadowlands Adjustment	-	1,155,705	1,155,705	-
Local School Aid	-	2,426,182	2,426,182	-
Advertising Ordinance Fees	-	266,484	266,484	-
Search Fees	-	280	280	-
Lot Cleaning Charges	-	107,584	107,584	-
Tax Collector's Fees	-	19,739	19,739	-
Hotel Occupancy Tax	-	6,966,336	6,966,336	-
Fees and Permits:				
Interest and Costs on Taxes	-	888,368	888,368	-
Interest on Investments and Deposits	-	163,748	163,748	-
Assessor's Application Fees	-	56,006	56,006	-
Sewer and Street Opening Permits	-	253,829	253,829	-
Swimming Pool Fees	-	121,722	121,722	-
Skating Rink Fees	-	76,427	76,427	-
Laundry Licenses	-	38,600	38,600	-
Vending Machine Licenses	-	48,368	48,368	-
Food Establishment Licenses	-	509,110	509,110	-
Hotel/Motel Licenses	-	71,520	71,520	-
Dine and Dance Permits	-	26,550	26,550	-
Police Reports ID Bureau Fees	-	129,014	129,014	-
Taxicab/Omnibus Licenses	-	174,090	174,090	-
Elevator Inspection Fees	-	737,120	737,120	-
Site Plan Review Fees	-	637,754	637,754	-
Bingo and Raffle Licenses	-	18,440	18,440	-
Mechanical Amusement Devices	-	16,000	16,000	-
Parking Lot Licenses	-	618,505	618,505	-
Used Motor Vehicle Dealer Licenses	-	86,600	86,600	-
Parking Lot Tax	-	7,228,187	7,228,187	-
Passaic Valley Sewerage Commission Incentiv	-	129,963	129,963	-
Interstate Waste	-	318,223	318,223	-
Dumpster Fee	-	50,655	50,655	-
Certified Copies of Marriage Licenses	-	36,655	36,655	-
Zoning Permits and Ordinance Copies	-	102,636	102,636	-
Death Certificate	-	80,745	80,745	-
Vacant Property Registration	-	224,342	224,342	-
Private Police Duty Administration Fees	-	274,214	274,214	-
Municipal Court Fines and Costs	-	9,810,991	9,810,991	-

CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	Balance December 31, 2013	Accrued	Collected	Balance December 31, 2014
DEDICATED UNIFORM CONSTRUCTION CODE FEES				
OFFSET WITH APPROPRIATIONS				
Uniform Construction Code Fees	\$ -	\$ 7,609,895	\$ 7,609,895	\$ -
OTHER SPECIAL ITEMS				
Payments in Lieu of Taxes	-	121,966,019	121,966,019	-
Sale of Municipal Property - Land Sales	-	5,115,000	5,115,000	-
United Water Reimbursement - Water Operations	-	728,417	728,417	-
MUA Franchise Concession Payment	-	14,500,000	14,500,000	-
MUA Water Debt Service Payment	-	4,361,300	4,361,300	-
Parking Authority Debt Service	-	341,372	341,372	-
Uniform Fire Safety Act	-	250,000	250,000	-
Build America Bonds Federal Credit	-	1,539,543	1,539,543	-
Recovery Zone Economic Development Bonds	-	117,297	117,297	-
Taxicab Medallion Auction	-	184,000	184,000	-
Due from FEMA (Hurricane Sandy)	-	2,213,065	2,213,065	-
Abatement Transfer Fee	-	3,155,000	3,155,000	-
Total Revenue and Other Credits to Income	\$ -	\$ 198,776,122	\$ 198,776,122	\$ -
	<u>Ref.</u>	A; A-1		A; A-1
	<u>Ref.</u>			
Cash Receipts	A-4		\$ 189,098,102	
Non-Cash Revenues:				
Lot Cleaning Charges and Liens	A-13		107,584	
Sales Contracts Realized from Reserves	A-14		5,115,000	
Realized from Reserves	A-31		3,869,905	
Revenues Anticipated from Trust:				
Uniform Fire Safety Act	A-17		250,000	
Private Duty Administrative Fees	A-17		274,214	
Capital Fund Interest	A-17		61,317	
			<u>\$ 198,776,122</u>	

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF DUE FROM JCMUA - FRANCHISE EXTENSION FEES

	<u>Ref.</u>	
Balance: December 31, 2014 and 2013	A	<u>\$ 14,000,000</u>

Exhibit A-13

SCHEDULE OF LOT CLEANING CHARGES AND LIENS RECEIVABLE

	<u>Ref.</u>	
Balance: December 31, 2013	A	\$ 2,076
Increased by:		
Billings		<u>106,523</u>
		108,599
Decreased by:		
Cash Receipts	A-11; A-4	\$ 107,584
Cancellations		<u>805</u>
		<u>108,389</u>
Balance: December 31, 2014	A	<u>\$ 210</u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

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

	<u>Ref.</u>	
Balance: December 31, 2013	A	\$ 306,550
Increased by:		
New Contracts from Sale of City property		5,150,000
		5,456,550
Decreased by:		
Contracts Canceled		\$ 56,000
Contracts Realized	A-11, A-29	5,115,000
		5,171,000
Balance: December 31, 2014	A	\$ 285,550

**SCHEDULE OF DUE FROM STATE OF NEW JERSEY
PREPAID DEBT SERVICE - QUALIFIED BONDS**

	<u>Ref.</u>	
Balance: December 31, 2013	A	\$ 17,619,318
Increased by:		
State Aid	A-2a	44,925,679
		62,544,997
Decreased by:		
Debt Service Paid In Lieu of Aid Receipts	A-3	45,189,790
Balance: December 31, 2014	A	\$ 17,355,207

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF DEFERRED CHARGES**

	Balance:		Increased by:		Decreased by:		Balance: Dec. 31, 2014
	Dec. 31, 2013		Authorizations	Disbursements	Budget Appropriation		
Revaluation of Properties	\$ 1,890,000	\$ -	\$ -	\$ -	\$ 630,000	\$ -	\$ 1,260,000
Expenditure without Appropriation Bank Adjustments	-	-	-	605,901	-	-	605,901
Contractual Severance Liabilities	3,720,000	-	-	-	1,860,000	-	1,860,000
2010	5,700,000	-	-	-	1,900,000	-	3,800,000
2011	9,500,000	-	-	-	1,900,000	-	7,600,000
2013	-	7,500,000	-	-	-	-	7,500,000
2014	-	-	-	-	-	-	-
Emergency Authorizations - Sandy NJSA 40A:4-54	4,807,000	-	-	-	1,784,008	-	3,022,992
	<u>\$ 25,617,000</u>	<u>\$ 7,500,000</u>	<u>\$ 7,500,000</u>	<u>\$ 605,901</u>	<u>\$ 8,074,008</u>	<u>\$ 8,074,008</u>	<u>\$ 25,648,893</u>
	A	A-3, A-1	A-4, A-1	A-4, A-1	A-32		A

Ref.

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF INTERFUNDS RECEIVABLE / (PAYABLE)**

Ref.	Total	General Capital	Animal Control	Grants Fund	Other Trust	Evertrust	Law Enforcement Trust	CDBG Trust	Insurance Fund	Payroll Clearing
Balance: December 31, 2013										
A, A-1	\$ 5,391,564	\$ 4,188,665	\$ -	\$ -	\$ 864,442	\$ -	\$ -	\$ -	\$ -	\$ 338,457
A	(112,187)	(3,021)	(96,388)	-	-	(8,921)	-	(2,500)	(1,357)	-
Debits:										
A-4	228,898,439	1,000,000	3,046	398,354	-	-	-	212,624	1,357	227,283,058
A-1	4,616,242	329,301	-	4,113,098	-	25,000	-	-	-	148,843
A-2a	26,457,642	-	-	26,457,642	-	-	-	-	-	-
A-11	250,000	-	-	-	250,000	-	-	-	-	-
A-11	274,214	-	-	-	274,214	-	-	-	-	-
A-11	61,317	61,317	-	-	-	-	-	-	-	-
A-34	12,364	-	-	12,364	-	-	-	-	-	-
A-33	172,980	-	-	172,980	-	-	-	-	-	-
	260,743,198	1,390,618	3,046	31,154,438	524,214	25,000	-	212,624	1,357	227,431,901
Credits:										
A-4	10,124,999	4,566,893	-	4,015,698	1,319,610	-	8,149	214,649	-	-
A-31	204,204	-	-	204,204	-	-	-	-	-	-
A-3	26,855,996	-	-	26,855,996	-	-	-	-	-	-
A-3	227,621,515	-	-	-	-	-	-	-	-	227,621,515
A-3	1,000,000	1,000,000	-	-	-	-	-	-	-	-
	265,806,714	5,566,893	-	31,075,898	1,319,610	-	8,149	214,649	-	227,621,515
Balance: December 31, 2014										
	\$ 215,861	\$ 12,390	\$ 25	\$ (17,848)	\$ 69,046	\$ 16,079	\$ (8,149)	\$ (4,525)	\$ -	\$ 148,843
Interfunds Receivable										
A, A-1	\$ 246,383	\$ 12,390	\$ 25	\$ -	\$ 69,046	\$ 16,079	\$ -	\$ -	\$ -	\$ 148,843
A	(30,522)	-	-	(17,848)	-	-	(8,149)	(4,525)	-	-
	\$ 215,861	\$ 12,390	\$ 25	\$ (17,848)	\$ 69,046	\$ 16,079	\$ (8,149)	\$ (4,525)	\$ -	\$ 148,843

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF 2013 APPROPRIATION RESERVES

	Balance: December 31, 2013		Balance After Transfers	Contracts Payable	Paid or Charged	Balance Lapsed
	Reserved	Encumbered				
(A) Operations - Within "CAPS"						
<u>OFFICE OF THE MAYOR</u>						
Mayor's Office						
Salaries and Wages	\$ 20,394	-	\$ 20,394	\$ -	-	\$ 20,394
Other Expenses	1,469	1,469	3,438	157	3,108	173
Resident Response Center						
Salaries and Wages	3,463	-	3,463	-	-	3,463
Other Expenses	47,613	48,651	96,264	-	53,769	42,495
<u>CITY CLERK AND MUNICIPAL COUNCIL</u>						
Office of the City Clerk						
Salaries and Wages	8,131	-	8,131	-	-	8,131
Other Expenses	2,764	36,672	39,436	-	21,715	17,721
General and Primary Election						
Municipal Election	1,031	-	1,031	-	-	1,031
Municipal Council	1,889	2,915	4,804	-	-	4,804
Municipal Council						
Salaries and Wages	10,485	-	10,485	-	-	10,485
Other Expenses	1,869	3,947	5,816	-	4,012	1,804
<u>DEPARTMENT OF ADMINISTRATION</u>						
Administrator's Office						
Salaries and Wages	9,454	-	9,454	-	-	9,454
Other Expenses	27,548	10,255	37,803	4,000	9,552	24,251
Management and Budget						
Salaries and Wages	103,749	-	103,749	-	-	103,749
Other Expenses	99,264	3,340	102,604	-	3,340	99,264

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF 2013 APPROPRIATION RESERVES**

	Balance: December 31, 2013		Balance After Transfers	Contracts Payable	Paid or Charged	Balance Lapsed
	Reserved	Encumbered				
DEPARTMENT OF ADMINISTRATION (continued)						
Purchasing and Central Services						
Salaries and Wages	\$ 12,045	\$ -	\$ 12,045	\$ -	\$ -	\$ 12,045
Other Expenses	23	9,071	9,094	-	6,746	2,348
Real Estate						
Salaries and Wages	232	-	232	-	-	232
Other Expenses	1,190	2,638	3,828	-	2,963	865
Mayor's Action Bureau						
Salaries and Wages	-	-	-	-	-	-
Other Expenses	4	70	74	-	-	74
Communications						
Salaries and Wages	39,887	-	39,887	-	-	39,887
Other Expenses	1,381	-	1,381	-	-	1,381
Utility Management						
Salaries and Wages	30,632	-	30,632	-	-	30,632
Personnel						
Salaries and Wages	1,112	-	1,112	-	-	1,112
Other Expenses	5	72	77	-	-	77
Risk Management						
Salaries and Wages	2,489	-	2,489	-	-	2,489
Other Expenses	1,868	744	2,612	135	959	1,518
Information Technology						
Salaries and Wages	57,532	-	57,532	-	-	57,532
Other Expenses	41,828	79,216	121,044	-	41,652	79,392
Municipal Court						
Salaries and Wages	43,183	-	43,183	-	-	43,183
Other Expenses	48,960	55,635	104,595	10,464	47,870	46,261

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF 2013 APPROPRIATION RESERVES**

	Balance: December 31, 2013		Balance After Transfers	Contracts Payable	Paid or Charged	Balance Lapsed
	Reserved	Encumbered				
DEPARTMENT OF ADMINISTRATION (continued)						
Public Defender						
Salaries and Wages	\$ 33,801	\$ -	\$ 33,801	\$ -	\$ -	\$ 33,801
Other Expenses	31,400	84,883	116,283	11,700	46,308	58,275
Collections						
Salaries and Wages	21,866	-	21,866	-	-	21,866
Other Expenses	112,109	40,692	140,801	38,443	20,650	81,708
Accounts and Control						
Salaries and Wages	14,116	-	14,116	-	-	14,116
Other Expenses	120	660	780	-	660	120
Treasury and Debt Management						
Salaries and Wages	1,594	-	1,594	-	-	1,594
Other Expenses	1,713	1,683	3,396	-	1,683	1,713
Payroll						
Salaries and Wages	1,089	-	1,089	-	-	1,089
Other Expenses	4	-	4	-	-	4
Pension						
Salaries and Wages	2	-	2	-	-	2
Other Expenses	4	-	4	-	-	4
Human Resource						
Salaries and Wages	107	-	107	-	-	107
Other Expenses	60,794	16,715	77,509	-	25,490	52,019
OFFICE OF THE TAX ASSESSOR						
Tax Assessor						
Salaries and Wages	1,328	-	1,328	-	-	1,328
Other Expenses	34,475	47,575	94,050	1,179	81,218	11,653

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF 2013 APPROPRIATION RESERVES**

	Balance: December 31, 2013		Balance After Transfers	Contracts Payable	Paid or Charged	Balance Lapsed
	Reserved	Encumbered				
<u>DEPARTMENT OF LAW</u>						
Law Department						
Salaries and Wages	\$ 11,358	\$ -	\$ 11,358	\$ -	\$ -	\$ 11,358
Other Expenses	13,246	214,954	228,200	1,533	219,002	7,665
<u>DEPARTMENT OF PUBLIC WORKS</u>						
Director's Office						
Salaries and Wages	14,275	-	14,275	-	-	14,275
Other Expenses	14,114	13,905	28,019	-	14,592	13,427
Architecture						
Salaries and Wages	1	-	1	-	-	1
Other Expenses	8	-	8	-	-	8
Parks Maintenance						
Salaries and Wages	3,677	-	3,677	-	-	3,677
Other Expenses	103,929	217,821	321,750	39,077	79,680	202,993
Engineering						
Salaries and Wages	5,629	-	5,629	-	-	5,629
Other Expenses	167,331	160,121	327,452	-	119,927	207,525
Building and Street Maintenance						
Salaries and Wages	58,757	-	58,757	-	-	58,757
Other Expenses	41,717	142,143	183,860	12,589	152,140	19,131
Automotive Services						
Salaries and Wages	48,591	-	48,591	-	-	48,591
Other Expenses	46,463	326,640	373,103	5,258	255,610	112,235
Engineering, Architecture, Traffic and Transportation						
Salaries and Wages	40,613	-	40,613	-	-	40,613
Other Expenses	213,992	134,602	348,094	-	119,250	228,844

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF 2013 APPROPRIATION RESERVES

	Balance: December 31, 2013		Balance After Transfers	Contracts Payable	Paid or Charged	Balance Lapsed
	Reserved	Encumbered				
<u>DEPARTMENT OF RECREATION</u>						
Director's Office						
Salaries and Wages	\$ 45,433	-	\$ 45,433	-	-	\$ 45,433
Other Expenses	29,729	19,690	49,419	7,140	40,882	1,397
<u>DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>						
Director's Office						
Salaries and Wages	41,237	-	41,237	-	4,024	37,213
Other Expenses	517	860	1,377	-	1,347	30
Health						
Salaries and Wages	8,944	-	8,944	-	-	8,944
Other Expenses	8,817	112,813	121,630	-	113,908	7,722
Cultural Affairs						
Salaries and Wages	3,441	-	3,441	-	-	3,441
Other Expenses	1,970	1,492	3,462	-	387	3,075
Clinical Services						
Salaries and Wages	4,414	-	4,414	-	-	4,414
Other Expenses	9,804	16,254	26,058	-	7,159	18,899
AIDS Education Program						
Other Expenses	930	7,125	8,055	-	7,460	595
Senior Citizen Affairs						
Salaries and Wages	401	-	401	-	-	401
Other Expenses	130	10,260	10,390	-	-	10,390

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF 2013 APPROPRIATION RESERVES**

	Balance: December 31, 2013		Balance After Transfers	Contracts Payable	Paid or Charged	Balance Lapsed
	Reserved	Encumbered				
<u>DEPARTMENT OF FIRE AND EMERGENCY SERVICES</u>						
O.S.H.A.	\$ -	\$ 145,006	\$ 145,006	-	\$ 144,997	\$ 9
Fire - Other Expenses						
Salaries and Wages	1,014,747	-	1,014,747	-	(19,163)	1,033,910
Other Expenses	162,078	403,826	565,904	37,585	289,991	238,328
<u>DEPARTMENT OF POLICE</u>						
Police						
Salaries and Wages	1,047,751	-	147,751	-	(23,752)	171,503
Other Expenses	145,447	402,300	847,747	68,527	708,870	70,350
<u>HOUSING, ECONOMIC DEVELOPMENT AND COMMERCE</u>						
Director's Office						
Salaries and Wages	38,409	-	38,409	-	-	38,409
Other Expenses	19,882	1,310	21,192	-	4,040	17,152
Construction Code Official						
Salaries and Wages	131,226	-	131,226	-	-	131,226
Other Expenses	46,793	3,160	49,953	-	9,753	40,200
Tenant/Landlord Relations						
Salaries and Wages	142	-	142	-	-	142
Other Expenses	9,680	806	10,486	-	1,365	9,121
Community Development						
Other Expenses	2,133	-	2,133	-	230	1,903
Commerce						
Salaries and Wages	44,798	-	44,798	-	-	44,798
Other Expenses	10,407	1,073	11,480	-	1,994	9,486

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF 2013 APPROPRIATION RESERVES**

	Balance: December 31, 2013		Balance After Transfers	Contracts Payable	Paid or Charged	Balance Lapsed
	Reserved	Encumbered				
<u>HOUSING, ECONOMIC DEVELOPMENT AND COMMERCE (continued)</u>						
Economic Development						
Salaries and Wages	\$ 11,726	\$ -	\$ 11,726	\$ -	\$ -	\$ 11,726
Other Expenses	452	1,409	1,861	658	751	452
City Planning						
Salaries and Wages	3,066	-	3,066	-	-	3,066
Other Expenses	200	707	907	348	360	199
Housing Code Enforcement						
Salaries and Wages	33,184	-	33,184	-	-	33,184
Other Expenses	202	1,588	1,790	-	1,588	202
Planning Board						
Other Expenses	6,915	15,208	22,123	-	5,426	16,697
Board of Adjustment						
Other Expenses	6,382	7,915	14,297	-	5,122	9,175
Historic District Commission						
Other Expenses	100	-	100	-	-	100
Zoning Officer						
Salaries and Wages	75	-	75	-	-	75
Other Expenses	4,887	457	5,344	-	334	5,010
<u>INSURANCE</u>						
Insurance - All Departments	6,000	-	6,000	-	-	6,000
Employee Group Health Insurance	5,634,121	1,314,074	7,548,195	-	4,732,424	2,815,771
Health Benefit Waiver	1,124	-	1,124	-	-	1,124

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF 2013 APPROPRIATION RESERVES

	Balance: December 31, 2013		Balance After Transfers	Contracts Payable	Paid or Charged	Balance Lapsed
	Reserved	Encumbered				
UNCLASSIFIED:						
Municipal Publicity	\$ 1,820	\$ -	\$ 1,820	\$ -	\$ -	\$ 1,820
Other Municipal Advertising	5,839	5,737	11,576	-	11,023	553
Professional Affiliations	9,885	-	9,885	-	-	9,885
Ethical Standards Board	16,500	3,500	20,000	-	-	20,000
Electricity	292,006	1,272,237	1,564,243	281,354	751,069	531,820
Street Lighting	444,440	207,163	651,603	-	585,462	66,141
Municipal Rent	499,329	121,931	621,260	13,000	605,363	2,897
Gasoline	64,027	281,003	345,030	-	79,820	265,210
Communications	214,408	100,723	315,131	12,685	101,141	201,305
Office Services	221,490	336,704	558,194	-	547,300	10,894
(B) Contingent	50,000	-	50,000	-	-	50,000
(E) Deferred Charges and Statutory Expenditures within "CAPS"						
(1) DEFERRED CHARGES						
Prior Years' Bills	1	-	1	-	-	1
(2) STATUTORY EXPENDITURES						
Contribution to:						
Social Security System (O.A.S.I.)	34,155	-	34,155	-	-	34,155
Consolidated Police and Fire Retirement Fund	60,133	-	60,133	-	-	60,133
Employees Non-Contributory Pension	1,756	-	1,756	-	946	810
Pensioned Employees	2,606	-	2,606	-	-	2,606
Payments to Widows and Dependents of Deceased Public Safety Members	1	-	1	-	1	-
Public Employees Retirement System (PERS)	9,717	-	9,717	-	994	8,723
Defined Benefit Contribution Plan (DCRP)	3,149	-	3,149	-	-	3,149

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF 2013 APPROPRIATION RESERVES

	Balance: December 31, 2013	Balance After	Contracts	Paid or	Balance
	Reserved	Transfers	Payable	Charged	Lapsed
(A) Operations - Excluded From "CAPS" <u>GENERAL GOVERNMENT</u>					
Maintenance of Free Public Library	\$ 47,363	\$ 47,363	\$ -	\$ 47,363	\$ -
<u>PUBLIC AND PRIVATE APPROPRIATIONS</u>					
<u>OFFSET BY REVENUES</u>					
Matching Funds for Grants	35,605	35,605	-	-	35,605
(E) Deferred Charges - Municipal - Excluded From "CAPS" Tax Overpayments	<u>27,522</u>	<u>27,522</u>	<u>-</u>	<u>-</u>	<u>27,522</u>
TOTAL GENERAL APPROPRIATIONS	<u>\$ 12,299,163</u>	<u>\$ 18,752,583</u>	<u>\$ 545,832</u>	<u>\$ 10,101,875</u>	<u>\$ 8,104,876</u>
Ref. A	A-19		A-20	A-4	A-1

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF RESERVE FOR ENCUMBRANCES

	Balance, December 31, 2013	Encumbrances Charged	Transfers and Disbursements	Balance, December 31, 2014
Current Year Budget Appropriations	\$ -	\$ 7,993,233	\$ -	\$ 7,993,233
Appropriation Reserves	6,453,420	-	6,453,420	-
Reserve for:				
Sandy Expenditures	486,967	-	486,237	730
Apprenticeship	10,834	-	-	10,834
Revaluation	1,170,000	-	-	1,170,000
JC Tourism	14,000	-	-	14,000
	<u>\$ 8,135,221</u>	<u>\$ 7,993,233</u>	<u>\$ 6,939,657</u>	<u>\$ 9,188,797</u>
<u>Ref.</u>	A	A-3		A
		A-18	\$ 6,453,420	
		A-4	486,237	
			<u>\$ 6,939,657</u>	

Exhibit A-20

SCHEDULE OF CONTRACTS PAYABLE

Budget Year Ended	Balance, December 31, 2013	Transfer from Appropriation Reserves	Contracts Canceled	Cash Disbursements	Balance, December 31, 2014
Dec. 31, 2010	\$ 174,710	\$ -	\$ 84,419	\$ 90,291	\$ -
Dec. 31, 2011	195,402	-	188,511	3,390	3,501
Dec. 31, 2012	561,800	-	310,225	33,404	218,171
Dec. 31, 2013	-	545,832	-	-	545,832
	<u>\$ 931,912</u>	<u>\$ 545,832</u>	<u>\$ 583,155</u>	<u>\$ 127,085</u>	<u>\$ 767,504</u>
<u>Ref.</u>	A	A-18	A-1	A-4	A

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF PREPAID TAXES

Balance: December 31, 2013	<u>Ref.</u> A	\$ 4,984,248
Increased by:		
Cash Receipts	A-4	<u>2,061,721</u>
		7,045,969
Decreased by:		
Recognize Revenue of Current Year Taxes Collected in Prior Year	A-7, A-2a	<u>4,984,248</u>
Balance: December 31, 2014	A	<u><u>\$ 2,061,721</u></u>

Exhibit A-22

SCHEDULE OF TAX OVERPAYMENTS

Balance: December 31, 2013	<u>Ref.</u> A	\$ 3,822,536
Increased by:		
Received for Current Taxes	A-4	\$ 3,659,531
Funded by Operations	A-1	<u>3,154,845</u>
		<u>6,814,376</u>
		10,636,912
Decreased by:		
Disbursed to Taxpayers	A-4	<u>5,387,592</u>
Balance: December 31, 2014	A	<u><u>\$ 5,249,320</u></u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF PREPAID PILOT REVENUES**

	<u>Ref.</u>	
Balance: December 31, 2013	A	\$ 1,380,629
Increased by:		
Cash Receipts	A-4	539,758
		1,920,387
Decreased by:		
Cash Disbursements	A-4	970,899
		970,899
Balance: December 31, 2014	A	\$ 949,488

Exhibit A-24

SCHEDULE OF LOCAL DISTRICT SCHOOL TAXES PAYABLE

	<u>Ref.</u>	
Balance: December 31, 2013		\$ -
Increased by:		
Levy - 50% of:		
School Year July 1, 2013 to June 30, 2014		\$ 54,168,424
School Year July 1, 2014 to June 30, 2015		54,980,951
	A-2a, A-7	109,149,375
		109,149,375
Decreased by:		
Cash Disbursements	A-4	109,149,375
		109,149,375
Balance: December 31, 2014		\$ -
2014 Liability for Local District Tax:		
Tax Paid		\$ 109,149,375
Tax Payable at December 31, 2014		-
		109,149,375
Less: Tax Payable at December 31, 2013		-
		-
Amount Charged to 2014 Operations	A-1	\$ 109,149,375

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF COUNTY TAXES PAYABLE**

Balance: December 31, 2013	<u>Ref.</u> A	\$ 1,507,446
Increased by:		
County Tax Levy	A-7	\$ 101,550,077
County Open Space Levy	A-7	962,576
Added and Omitted County Taxes	A-7	<u>2,160,316</u>
Total Levy - County	A-1, A-2a	<u>104,672,969</u>
		106,180,415
Decreased by:		
Disbursements to County	A-4	<u>104,020,099</u>
Balance: December 31, 2014	A	<u><u>\$ 2,160,316</u></u>

Exhibit A-26

SCHEDULE OF PILOT FEES DUE TO COUNTY

Balance: December 31, 2013	<u>Ref.</u> A	\$ 58,861
Increased by:		
Cash Receipts	A-4	<u>2,388,206</u>
		2,447,067
Decreased by:		
Cash Disbursed to County	A-4	<u>2,365,365</u>
Balance: December 31, 2014	A	<u><u>\$ 81,702</u></u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF DUE TO SPECIAL IMPROVEMENT DISTRICTS

<u>Special Improvement District</u>	<u>Balance: Dec. 31, 2013</u>	<u>Assessments Received</u>	<u>Remitted To District</u>	<u>Balance: Dec. 31, 2014</u>
Central Avenue	\$ 25,294	\$ 96,433	\$ 100,670	\$ 21,057
Journal Square Restoration Corp.	219,368	715,163	829,631	104,900
Historic Downtown	86,705	226,666	236,729	76,642
McGinley Square Partnership	14,565	122,017	121,526	15,056
Jackson Hill Main St.	8,652	215,728	207,968	16,412
	<u>\$ 354,584</u>	<u>\$ 1,376,007</u>	<u>\$ 1,496,524</u>	<u>\$ 234,067</u>
<u>Ref.</u>	A	A-4	A-4	A

Exhibit A-28

SCHEDULE OF SURCHARGES DUE TO STATE OF NEW JERSEY

	<u>Ref.</u>	<u>Total</u>	<u>Burial Permits</u>	<u>Marriage Licenses</u>
Balance: December 31, 2013	A	\$ 9,600	\$ 150	\$ 9,450
Increased by:				
Cash Receipts	A-4	43,185	285	42,900
		<u>52,785</u>	<u>435</u>	<u>52,350</u>
Decreased by:				
Payments to State of New Jersey	A-4	43,085	285	42,800
Balance: December 31, 2014	A	<u>\$ 9,700</u>	<u>\$ 150</u>	<u>\$ 9,550</u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

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

	<u>Ref.</u>		
Balance: December 31, 2013	A		\$ 22,403
Increased by:			
Cash Receipts	A-4		<u>5,119,000</u>
			5,141,403
Decreased by:			
Contracts Realized	A-11	\$ 5,115,000	
Deposits Returned	A-4	<u>6,100</u>	
			<u>5,121,100</u>
Balance: December 31, 2014	A		<u><u>\$ 20,303</u></u>

SCHEDULE OF RESERVE FOR ARBITRAGE REBATE

	<u>Ref.</u>		
Balance: December 31, 2014 and 2013	A		<u><u>\$ 937,315</u></u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF SPECIAL EMERGENCY NOTES PAYABLE

Ordinance Number	Original		Date of Issue	Amount	Maturity Date	Interest Rate	Balance Dec. 31, 2013	Notes Issued	Refunded	Paid by Budget Appropriation	Balance Dec. 31, 2014																								
	Date of Issue	Amount																																	
Contractual Severance Payments - Special Emergency Notes, Series 2013F																																			
10-141	12/31/2010	\$ 9,300,000	12/12/2013	12/12/2014	12/12/2014	2.000%	\$ 3,720,000	\$ -	\$ (1,860,000)	\$ 1,860,000	\$ -																								
11-124	12/14/2011	9,500,000	12/12/2013	12/12/2014	12/12/2014	2.000%	5,700,000	-	(3,800,000)	1,900,000	-																								
13-118	12/12/2013	9,500,000	12/12/2013	12/12/2014	12/12/2014	2.000%	9,500,000	-	(7,600,000)	1,900,000	-																								
Contractual Severance Payments - Special Emergency Notes, Series 2014F																																			
10-141	12/31/2010	\$ 9,300,000	12/12/2014	12/11/2015	12/11/2015	1.000%	-	-	1,860,000	-	1,860,000																								
11-124	12/14/2011	9,500,000	12/12/2014	12/11/2015	12/11/2015	1.000%	-	-	3,800,000	-	3,800,000																								
13-118	12/12/2013	9,500,000	12/12/2014	12/11/2015	12/11/2015	1.000%	-	-	7,600,000	-	7,600,000																								
14-132	12/12/2014	7,500,000	12/12/2014	12/11/2015	12/11/2015	1.000%	-	7,500,000	-	-	7,500,000																								
Revaluation of Properties - Special Emergency Notes, Series 2013B																																			
11-043	06/23/2011	3,150,000	4/17/2013	4/17/2014	4/17/2014	1.250%	1,890,000	-	(1,260,000)	630,000	-																								
Revaluation of Properties - Special Emergency Notes, Series 2014B																																			
11-043	06/23/2011	3,150,000	4/17/2014	4/15/2015	4/15/2015	0.860%	-	-	1,260,000	-	1,260,000																								
Superstorm Sandy - Special Emergency Notes, Series 2013F																																			
12-841	12/28/2012	5,965,000	12/12/2013	12/12/2014	12/12/2014	2.000%	4,772,000	-	(2,987,992)	1,784,008	-																								
Superstorm Sandy - Special Emergency Notes, Series 2014F																																			
12-841	12/28/2012	5,965,000	12/12/2014	12/11/2015	12/11/2015	1.000%	-	-	2,987,992	-	2,987,992																								
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%;"></td> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">\$ 25,582,000</td> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">\$ 7,500,000</td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">\$ -</td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">\$ 8,074,008</td> <td style="width: 15%; text-align: right;">\$ 25,007,992</td> </tr> <tr> <td></td> <td></td> <td style="text-align: center;">A</td> <td></td> <td style="text-align: center;">A-4</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align: center;">A-16</td> <td style="text-align: center;">A</td> </tr> </table>														\$ 25,582,000		\$ 7,500,000			\$ -			\$ 8,074,008	\$ 25,007,992			A		A-4						A-16	A
		\$ 25,582,000		\$ 7,500,000			\$ -			\$ 8,074,008	\$ 25,007,992																								
		A		A-4						A-16	A																								
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%;"></td> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">\$ 23,692,000</td> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">\$ 7,500,000</td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">\$ -</td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">\$ 7,444,008</td> <td style="width: 15%; text-align: right;">\$ 23,747,992</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">1,890,000</td> <td></td> <td style="text-align: center;">-</td> <td></td> <td></td> <td style="text-align: center;">-</td> <td></td> <td></td> <td style="text-align: right;">630,000</td> <td style="text-align: right;">1,260,000</td> </tr> </table>														\$ 23,692,000		\$ 7,500,000			\$ -			\$ 7,444,008	\$ 23,747,992			1,890,000		-			-			630,000	1,260,000
		\$ 23,692,000		\$ 7,500,000			\$ -			\$ 7,444,008	\$ 23,747,992																								
		1,890,000		-			-			630,000	1,260,000																								
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%;"></td> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">\$ 25,582,000</td> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">\$ 7,500,000</td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">\$ -</td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">\$ 8,074,008</td> <td style="width: 15%; text-align: right;">\$ 25,007,992</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">Total Special Emergency Notes, Series 2013F/2014F</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align: right;">Total Special Emergency Notes, Series 2013B/2014B</td> <td></td> </tr> </table>														\$ 25,582,000		\$ 7,500,000			\$ -			\$ 8,074,008	\$ 25,007,992			Total Special Emergency Notes, Series 2013F/2014F								Total Special Emergency Notes, Series 2013B/2014B	
		\$ 25,582,000		\$ 7,500,000			\$ -			\$ 8,074,008	\$ 25,007,992																								
		Total Special Emergency Notes, Series 2013F/2014F								Total Special Emergency Notes, Series 2013B/2014B																									

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF RESERVE FOR SUPERSTORM SANDY EXPENDITURES

Balance: December 31, 2013	<u>Ref.</u> A		\$ 1,984,088
Increased by:			
Cash Received from FEMA	A-4	\$ 144,540	
Grant Charge-Backs	A-17	<u>172,980</u>	
			<u>317,520</u>
			2,301,608
Decreased by:			
Cash Disbursements	A-4	\$ 246,435	
Reservation of FEMA Funds for Debt Service	A-31	<u>144,540</u>	
			<u>390,975</u>
Balance: December 31, 2014	A		<u><u>\$ 1,910,633</u></u>

Exhibit A-34

SCHEDULE OF INTERGOVERNMENTAL PAYABLE

Balance: December 31, 2013	<u>Ref.</u> A		\$ -
Increased by:			
Disallowed Costs	A-17		<u>12,364</u>
Balance: December 31, 2014	A		<u><u>\$ 12,364</u></u>
		Due to Jersey City Employment and Training	<u><u>\$ 12,364</u></u>

REPORT OF AUDIT

SUPPLEMENTARY DATA SECTION

Trust Fund Schedules

City of Jersey City
2014

**CITY OF JERSEY CITY
TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF CASH AND CASH EQUIVALENTS - ANIMAL CONTROL FUND

Balance: December 31, 2013	<u>Ref.</u> B		\$ 35,015
Increased by Receipts:			
Interfunds	B-2	\$ 3,046	
State Dog Fees	B-3	8,071	
Municipal Dog Fees			
Other Fees	B-5	22,895	
One-Year Licenses	B-5	8,785	
Three-Year Licenses	B-6	<u>13,246</u>	
			<u>56,043</u>
			91,058
Decreased by Disbursements:			
Reserve for Encumbrances	B-4	43,319	
State Dog Fees	B-3	8,055	
Reserve for Expenditures	B-5	<u>2,496</u>	
			<u>53,870</u>
Balance: December 31, 2014	B		<u><u>\$ 37,188</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF CASH AND CASH EQUIVALENTS - OTHER TRUST FUND

	<u>Ref.</u>		
Balance: December 31, 2013	B		\$ 28,753,041
Increased by Receipts:			
Intergovernmental Payable	B-7	\$ 2,380,680	
Reserves and Deposits	B-8	<u>65,506,227</u>	
			<u>67,886,907</u>
			96,639,948
Decreased by Disbursements:			
Due From Current Fund	B-9	\$ 1,319,610	
Intergovernmental Payable	B-7	2,492,476	
Reserves and Deposits	B-8	<u>61,613,333</u>	
			<u>65,425,419</u>
Balance: December 31, 2014	B		<u><u>\$ 31,214,529</u></u>

Exhibit B-1B

SCHEDULE OF CASH AND CASH EQUIVALENTS - INSURANCE FUND

	<u>Ref.</u>		
Balance: December 31, 2013	B		\$ 55,039
Increased by Receipts:			
Interfunds	B-10	\$ 1,357	
Insurance Reserves	B-12	<u>14,881,544</u>	
			<u>14,882,901</u>
			14,937,940
Decreased by Disbursements:			
Vouchers Payable	B-11	9,112,147	
Insurance Reserves	B-12	<u>5,588,863</u>	
			<u>14,701,010</u>
Balance: December 31, 2014	B		<u><u>\$ 236,930</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF CASH AND CASH EQUIVALENTS - PAYROLL CLEARING

Balance: December 31, 2013	<u>Ref.</u> B		\$ 2,672,351
Increased by Receipts:			
Reserve for Payroll Deductions	B-15	\$ 232,754,767	
Interfunds	B-14	228,322,823	
Due to Library	B-13	<u>128,118</u>	
			<u>461,205,708</u>
			463,878,059
Decreased by Disbursements:			
Reserve for Payroll Deductions	B-15	232,922,760	
Interfunds	B-14	228,631,821	
Due to Library	B-13	<u>64,880</u>	
			<u>461,619,461</u>
Balance: December 31, 2014	B		<u><u>\$ 2,258,598</u></u>

Exhibit B-1D

**SCHEDULE OF CASH AND CASH EQUIVALENTS -
UNEMPLOYMENT INSURANCE TRUST**

Balance: December 31, 2013	<u>Ref.</u> B		\$ 932,499
Increased by Receipts:			
Unemployment Reserves	B-17		<u>919,500</u>
			1,851,999
Decreased by Disbursements:			
Unemployment Vouchers Payable	B-16		<u>598,263</u>
Balance: December 31, 2014	B		<u><u>\$ 1,253,736</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF CASH AND CASH EQUIVALENTS - LAW ENFORCEMENT TRUST

	<u>Ref.</u>		
Balance: December 31, 2013	B		\$ 1,669,010
Increased by Receipts:			
Cash Receipts	B-20		<u>501,530</u>
			2,170,540
Decreased by Disbursements:			
Reserve for Expenditures	B-20	\$ 3,767	
Paid Against Encumbrances	B-21	<u>622,265</u>	
			<u>626,032</u>
Balance: December 31, 2014	B		<u><u>\$ 1,544,508</u></u>

Exhibit B-1F

**SCHEDULE OF CASH AND CASH EQUIVALENTS -
COMMUNITY DEVELOPMENT BLOCK GRANT**

	<u>Ref.</u>		
Balance: December 31, 2013	B		\$ 1,551,837
Increased by Receipts:			
Interfunds	B-24	\$ 1,082,868	
Reserve for Expenditures	B-27	32,507	
Grants Receivable	B-22	<u>7,362,520</u>	
			<u>8,477,895</u>
			10,029,732
Decreased by Disbursements:			
Vouchers Payable	B-25	6,974,406	
Interfunds	B-24	1,084,893	
Reserve for Encumbrances	B-26	<u>422,357</u>	
			<u>8,481,656</u>
Balance: December 31, 2014	B		<u><u>\$ 1,548,076</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

**SCHEDULE OF CASH AND CASH EQUIVALENTS -
HOME INVESTMENTS PARTNERSHIP PROGRAM**

	<u>Ref.</u>		
Balance: December 31, 2013	B		\$ 110,062
Increased by Receipts:			
Other Reserves	B-30	\$ 5,828	
Interfunds	B-29	108,947	
Grants Receivable	B-28	<u>2,157,433</u>	
			<u>2,272,208</u>
			2,382,270
Decreased by Disbursements:			
Vouchers payable	B-31	1,621,625	
Other Reserves	B-30	7,116	
Interfunds	B-29	<u>138,406</u>	
			<u>1,767,147</u>
Balance: December 31, 2014	B		<u><u>\$ 615,123</u></u>

SCHEDULE OF CASH AND CASH EQUIVALENTS - EVERTRUST

	<u>Ref.</u>	
Balance: December 31, 2014 and 2013	B	<u><u>\$ 16,079</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

**SCHEDULE OF CASH AND CASH EQUIVALENTS -
HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS**

Balance: December 31, 2013	<u>Ref.</u> B		\$ 54,241
Increased by Receipts:			
Other Reserves	B-42	\$ 295	
Interfunds	B-38	20,328	
Grants Receivable	B-37	<u>2,751,737</u>	
			<u>2,772,360</u>
			2,826,601
Decreased by Disbursements:			
Other Reserves	B-42	295	
Vouchers Payable	B-39	2,731,010	
Reserve for Expenditures	B-41	20,726	
Interfunds	B-38	<u>20,328</u>	
			<u>2,772,359</u>
Balance: December 31, 2014	B		<u><u>\$ 54,242</u></u>

Exhibit B-1J

**SCHEDULE OF CASH AND CASH EQUIVALENTS -
MARTIN LUTHER KING TRUST FUND**

Balance: December 31, 2013	<u>Ref.</u> B		\$ 5,971
Increased by Receipts:			
Reserve for Expenditures	B-43		<u>216,865</u>
			222,836
Decreased by Disbursements:			
Reserve for Expenditures	B-43		<u>111,278</u>
Balance: December 31, 2014	B		<u><u>\$ 111,558</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

**SCHEDULE OF CASH AND CASH EQUIVALENTS -
STATE AND FEDERAL GRANTS FUND**

Balance: December 31, 2013	<u>Ref.</u> B		\$ 9,031,430
Increased by Receipts:			
State and Federal Grants Receivable	B-44	\$ 23,772,639	
Other State and Federal Reserves	B-47	10,292	
Unappropriated Grants	B-49	<u>226,085</u>	
			<u>24,009,016</u>
			33,040,446
Decreased by Disbursements:			
Appropriated Grants	B-48	19,082,988	
Interfunds	B-45	3,617,344	
Other State and Federal Reserves	B-47	<u>126,198</u>	
			<u>22,826,530</u>
Balance: December 31, 2014	B		<u><u>\$ 10,213,916</u></u>

**CITY OF JERSEY CITY
TRUST FUND - ANIMAL CONTROL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF DUE FROM / (TO) CURRENT FUND

	<u>Ref.</u>	
Balance: December 31, 2013	B	\$ 3,021
Credits:		
Cash Receipts	B-1	3,046
Balance: December 31, 2014	B	\$ (25)

Exhibit B-3

SCHEDULE OF DUE TO STATE OF NEW JERSEY

	<u>Ref.</u>	
Balance: December 31, 2013	B	\$ 241
Increased by:		
One-Year Licenses		
State Registration Fees		\$ 1,214
Pilot Clinic Fees		243
Population control		1,590
Three-Year Licenses		
State Registration Fees		2,379
Pilot Clinic Fees		476
Population control		2,169
	B-1	8,071
		8,312
Decreased by:		
Cash Disbursements	B-1	8,055
Balance: December 31, 2014	B	\$ 257

**CITY OF JERSEY CITY
TRUST FUND - ANIMAL CONTROL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF RESERVE FOR ENCUMBRANCES

	<u>Ref.</u>	
Balance: December 31, 2013	B	\$ 16,699
Increased by:		
Reserve for Expenditures	B-5	31,963
		48,662
Decreased by:		
Cash Disbursements	B-1	43,319
		43,319
Balance: December 31, 2014	B	\$ 5,343

Exhibit B-5

SCHEDULE OF RESERVE FOR EXPENDITURES

	<u>Ref.</u>	
Balance: December 31, 2013	B	\$ 4,707
Increased by:		
Municipal Registration Fees - One-Year Licenses	B-1	\$ 8,785
Other Receipts	B-1	22,895
Prepaid Three-Year Licenses Realized	B-6	15,644
		47,324
		52,031
Decreased by:		
Reserve for Encumbrances	B-4	\$ 31,963
Cash Disbursements	B-1	2,496
		34,459
Balance: December 31, 2014	B	\$ 17,572

License Fees Collected

	2013	\$ 30,149
	2012	38,898
Maximum Allowable Reserve		\$ 69,047

**CITY OF JERSEY CITY
TRUST FUND - ANIMAL CONTROL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF PREPAID THREE-YEAR LICENSES

Balance: December 31, 2013	<u>Ref.</u> B	\$ 16,389
Increased by:		
2014 Three-Year Licenses	B-1	13,246
		<u>29,635</u>
Decreased by:		
License Revenues Realized		
2012		\$ 6,069
2013		5,160
2014		4,415
	B-5	<u>15,644</u>
Balance: December 31, 2014	B	<u>\$ 13,991</u>

**TRUST FUND - OTHER TRUST FUND
SCHEDULE OF INTERGOVERNMENTAL PAYABLES**

	Balance: December 31, 2013	Cash Receipts	Cash Disbursements	Balance: December 31, 2014
Due to:				
State Training Fees	\$ 176,299	\$ 740,352	\$ 835,444	\$ 81,207
Parking Authority	168,089	1,640,328	1,657,032	151,385
	<u>\$ 344,388</u>	<u>\$ 2,380,680</u>	<u>\$ 2,492,476</u>	<u>\$ 232,592</u>
<u>Ref.</u>	B	B-1A	B-1A	B

**CITY OF JERSEY CITY
TRUST FUND - OTHER TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF RESERVES AND SPECIAL DEPOSITS**

	Balance: December 31, 2013		Decreased by:			Balance: December 31, 2014	
	Reserved	Encumbered	Cash Receipts	Cash		Encumbered	Reserved
				Disbursements	Other		
Reserve for:							
Off Duty Police Officers	\$ 879,028	\$ -	\$ 13,648,077	\$ 14,252,891	\$ 274,214	\$ -	\$ -
365 Days of Green	2	-	-	-	-	-	2
Milagros Colons Family	930	-	1,400	2,330	-	-	-
Bicycle Racks	-	-	19,540	19,540	-	-	-
Real Estate	381,392	-	2,205,835	2,184,907	-	-	402,320
Tax Sale:							
Tax Premiums	9,637,768	-	7,855,487	6,937,675	-	-	10,555,580
Third Party Tax #1	1,964,413	-	20,042,321	20,046,362	-	-	1,960,372
Third Party Tax #2	67,042	-	15,653,989	15,653,496	-	-	67,535
Law Department Escrow	25	-	-	-	-	-	25
Attorney Trust	181,758	-	502	14,055	-	-	168,205
Local Law Enf. Block Grant - Int.	147,717	-	-	-	-	-	147,717
Local Law Enf. Block Grant	221,264	-	3	-	-	-	221,267
Liberty Animal Shelter	37,500	-	-	-	-	-	37,500
Animal Shelter	18,719	-	-	-	-	-	18,719
299-301 Bergen Ave	280,000	-	-	-	-	-	280,000
Copay Tax	2,500	-	3,500	-	-	-	6,000
Bid Reception	86,652	-	351,215	230,090	-	-	207,777
Metro Homes	17,600	41,305	-	-	-	41,305	17,600
Operation Lifesaver Program	26,835	-	12	-	-	-	26,847
Project Lifesaver	1,173	-	-	-	-	-	1,173
Issuers' Expense Account	16,456	-	-	-	-	-	16,456
Affordable Housing	5,532,432	2,250,010	4,521,685	1,361,713	-	3,717,798	7,224,616
NJHMA	1,051,110	-	2,546	-	-	-	1,053,656
Cultural Arts Commission	104,065	-	2,000	2,000	-	-	104,065
Parking Lot - Montgomery Street	186,512	-	-	-	-	-	186,512
NJ Transit Tree Planting	776	460	-	-	-	460	776
Monuments	43,759	-	11,000	-	-	-	54,759
Housing & Econ. Devel. Escrow	41,638	-	75,000	73,758	-	-	42,880
Developers' Escrow	16,221	-	126	1,309	-	-	15,038

**CITY OF JERSEY CITY
TRUST FUND - OTHER TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF RESERVES AND SPECIAL DEPOSITS

	Balance: December 31, 2013		Cash Receipts	Cash Disbursements	Decreased by:		Balance: December 31, 2014	
	Reserved	Encumbered			Other	Encumbered	Reserved	
Reserve for:								
Dedicated Penalties	\$ 1,114,356	\$ 27,507	\$ 445,088	\$ 381,817	\$ -	\$ -	\$ 156,225	\$ 1,048,909
Uniform Fire Act - Regular	239,091	63,322	105,308	346,375	-	-	32,194	29,152
Uniform Fire Act - Penalties	503,862	9,546	375,096	40,600	250,000	-	16,180	581,724
Parking Offenses Adjudication Ac	2,071,086	18,390	175,502	64,415	-	-	4,320	2,196,243
Public Defender	147,674	-	10,995	-	-	-	-	158,669
Restitution:								
Fraud Restitution	53,415	-	-	-	-	-	-	53,415
Restitution James Ganley	5,207	-	-	-	-	-	-	5,207
Civil Restitution	53,693	-	-	-	-	-	-	53,693
	<u>\$ 25,133,671</u>	<u>\$ 2,410,540</u>	<u>\$ 65,506,227</u>	<u>\$ 61,613,333</u>	<u>\$ 524,214</u>	<u>\$ -</u>	<u>\$ 3,968,482</u>	<u>\$ 26,944,409</u>
	B	B	B-1A	B-1A	B-9	B	B	B
Ref.								

**CITY OF JERSEY CITY
TRUST FUND - OTHER TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF DUE TO CURRENT FUND

Balance: December 31, 2013	<u>Ref.</u> B	\$ 864,442
Increased by:		
Anticipated as Revenue in Current Fund Budget		
Police Private Duty Administrative Fees		\$ 274,214
Uniform Fire Safety Act		<u>250,000</u>
	B-8	<u>524,214</u>
		1,388,656
Decreased by:		
Cash Disbursements	B-1A	<u>1,319,610</u>
Balance: December 31, 2014	B	<u><u>\$ 69,046</u></u>

Exhibit B-10

**TRUST FUND - INSURANCE FUND
SCHEDULE OF DUE FROM CURRENT FUND**

Balance: December 31, 2013	<u>Ref.</u> B	\$ 1,357
Decreased by:		
Cash Receipts	B-1B	<u>1,357</u>
Balance: December 31, 2014	B	<u><u>\$ -</u></u>

**CITY OF JERSEY CITY
TRUST FUND - INSURANCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF VOUCHERS PAYABLE

	<u>Ref.</u>	
Balance: December 31, 2013		\$ -
Increased by:		
Reserves	B-12	9,112,147
		9,112,147
Decreased by:		
Cash Disbursements	B-1B	9,112,147
		9,112,147
Balance: December 31, 2014		\$ -

Exhibit B-12

SCHEDULE OF INSURANCE RESERVES

	Balance: December 31, 2013	Cash Receipts	Cash Disbursements	Balance: December 31, 2014
Judgments and Settlements	\$ 56,396	\$ 8,972,309	\$ 8,792,725	\$ 235,980
Workers' Compensation	-	4,797,259	4,796,309	950
Premiums	-	765,136	765,136	-
Widow's Benefits	-	346,840	346,840	-
	56,396	14,881,544	14,701,010	236,930
<u>Ref.</u>	B	B-1B	B-11	B
		B-11	\$ 9,112,147	
		B-1B	5,588,863	
			\$ 14,701,010	

**CITY OF JERSEY CITY
TRUST FUND - PAYROLL CLEARING FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF DUE TO LIBRARY

	<u>Ref.</u>	<u>Total</u>	<u>Library Pension</u>	<u>Library Insurance</u>
Balance: December 31, 2013	B	\$ 67,528	\$ 60,702	\$ 6,826
Increased by:				
Cash Receipts	B-1C	128,118	121,013	7,105
		<u>195,646</u>	<u>181,715</u>	<u>13,931</u>
Decreased by:				
Cash Disbursements	B-1C	64,880	60,431	4,449
Adjust Prior Year Misposting	B-15	8,603	8,603	-
		<u>73,483</u>	<u>69,034</u>	<u>4,449</u>
Balance: December 31, 2014	B	<u>\$ 122,163</u>	<u>\$ 112,681</u>	<u>\$ 9,482</u>

**CITY OF JERSEY CITY
TRUST FUND - PAYROLL CLEARING FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF INTERFUNDS RECEIVABLE / (PAYABLE)

	<u>Ref.</u>	<u>Total</u>	<u>Home Grant</u>	<u>CDBG</u>	<u>Current Fund</u>
Balance: December 31, 2013					
Interfunds Receivable	B	\$ 31,115	\$ -	\$ 31,115	\$ -
Interfunds Payable	B	(338,526)	(69)	-	(338,457)
		<u>(307,411)</u>	<u>(69)</u>	<u>31,115</u>	<u>(338,457)</u>
Debits:					
Cash Disbursements	B-1C	228,631,821	108,947	901,359	227,621,515
		<u>228,324,410</u>	<u>108,878</u>	<u>932,474</u>	<u>227,283,058</u>
Credits:					
Cash Receipts	B-1C	228,322,823	138,406	901,359	227,283,058
Cancellation of Reserves	B-15	148,843	-	-	148,843
		<u>148,843</u>	<u>-</u>	<u>-</u>	<u>148,843</u>
Balance: December 31, 2014		<u>\$ (147,256)</u>	<u>\$ (29,528)</u>	<u>\$ 31,115</u>	<u>\$ (148,843)</u>
Interfunds Receivable	B	\$ 31,115	\$ -	\$ 31,115	\$ -
Interfunds Payable	B	(178,371)	(29,528)	-	(148,843)
		<u>\$ (147,256)</u>	<u>\$ (29,528)</u>	<u>\$ 31,115</u>	<u>\$ (148,843)</u>

**CITY OF JERSEY CITY
TRUST FUND - PAYROLL CLEARING FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF RESERVE FOR PAYROLL DEDUCTIONS

Balance: December 31, 2013	<u>Ref.</u> B		\$ 2,297,412
Increased by:			
Cash Receipts	B-1C	\$ 232,754,767	
Adjust Prior Year Misposting	B-14	<u>8,603</u>	
			<u>232,763,370</u>
			235,060,782
Decreased by:			
Cash Disbursements	B-1C	232,922,760	
Cancel Reserves to Current Fund	B-14	<u>148,843</u>	
			<u>233,071,603</u>
Balance: December 31, 2014	B		<u>\$ 1,989,179</u>
	Reserve for:		
	PFRS - Police		\$ 949,389
	PFRS - Fire		666,243
	PERS (Including Insurance)		104,099
	Estate of Manning		124,128
	Stale-Dated Checks		129,902
	Payroll Adjustment		6,770
	Flex Spending Account		8,577
	Social Security and Medicare		<u>71</u>
			<u>\$ 1,989,179</u>

**CITY OF JERSEY CITY
TRUST FUND - UNEMPLOYMENT INSURANCE TRUST
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF VOUCHERS PAYABLE

	<u>Ref.</u>		
Balance: December 31, 2013			\$ -
Increased by:			
Reserve for Expenditures	B-17	\$ 505,860	
Due to State	B-18	<u>92,403</u>	
			<u>598,263</u>
			598,263
Decreased by:			
Cash Disbursements	B-1D		<u>598,263</u>
Balance: December 31, 2014			<u><u>\$ -</u></u>

Exhibit B-17

SCHEDULE OF RESERVE FOR EXPENDITURES

	<u>Ref.</u>		
Balance: December 31, 2013	B		\$ 840,096
Increased by:			
Cash Receipts	B-1D		<u>919,500</u>
			1,759,596
Decreased by:			
Transfer to Vouchers Payable	B-16	\$ 505,860	
Payable for Final Quarter of Prior Year	B-18	<u>65,925</u>	
			<u>571,785</u>
Balance: December 31, 2014	B		<u><u>\$ 1,187,811</u></u>

**CITY OF JERSEY CITY
TRUST FUND - UNEMPLOYMENT INSURANCE TRUST
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF DUE TO STATE

	<u>Ref.</u>	
Balance: December 31, 2013	B	\$ 92,403
Increased by:		
Reserve for Encumbrances	B-17	65,925
		<u>158,328</u>
Decreased by:		
Transfer to Vouchers Payable	B-16	92,403
		<u>92,403</u>
Balance: December 31, 2014	B	<u><u>\$ 65,925</u></u>

Exhibit B-19

**TRUST FUND - LAW ENFORCEMENT TRUST FUND
SCHEDULE OF DUE FROM CURRENT**

	<u>Ref.</u>	
Balance: December 31, 2013	B	\$ -
Increased by:		
Federal Forfeitures Deposited in Current	B-20	8,149
		<u>8,149</u>
Balance: December 31, 2014	B	<u><u>\$ 8,149</u></u>

**CITY OF JERSEY CITY
TRUST FUND - LAW ENFORCEMENT TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF RESERVE FOR FORFEITURES

	Balance Dec. 31, 2013	Increased	Decreased	Balance Dec. 31, 2014
Federal Forfeitures	\$ 635,255	\$ 287,254	\$ 310,421	\$ 612,088
State Forfeitures	874,328	222,325	352,000	744,653
	<u>\$ 1,509,583</u>	<u>\$ 509,579</u>	<u>\$ 662,421</u>	<u>\$ 1,356,741</u>
<u>Ref.</u>	B			B
Cash Receipts	B-1E	\$ 501,530	\$ -	
Cash Disbursed	B-1E	-	3,767	
Interfunds	B-19	8,149	-	
Encumbered	B-21	-	658,654	
		<u>\$ 509,679</u>	<u>\$ 662,421</u>	

Exhibit B-21

SCHEDULE OF RESERVE FOR ENCUMBRANCES

	Balance: -	From Reserve for Forfeitures	Cash Disbursements	Balance: -
Federal Forfeitures	\$ 159,427	\$ 306,654	\$ 273,012	\$ 193,069
State Forfeitures	-	352,000	349,253	2,747
	<u>\$ 159,427</u>	<u>\$ 658,654</u>	<u>\$ 622,265</u>	<u>\$ 195,816</u>
<u>Ref.</u>	B	B-20	B-1E	B

**CITY OF JERSEY CITY
TRUST FUND - COMMUNITY DEVELOPMENT BLOCK GRANT
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF FEDERAL GRANTS RECEIVABLE

	<u>Ref.</u>	
Balance: December 31, 2013	B	\$ 19,909,876
Increased by:		
Current Year Awards	B-27	\$ 5,295,945
Current Year Awards - Emergency Shelter	B-27	<u>442,759</u>
		<u>5,738,704</u>
		25,648,580
Decreased by:		
Cash Receipts	B-1F	<u>7,362,520</u>
Balance: December 31, 2014	B	<u><u>\$ 18,286,060</u></u>

SCHEDULE OF ALLOTMENT RECEIVABLE

	<u>Ref.</u>	
Balance: December 31, 2014 and 2013	B	<u><u>\$ 38,683</u></u>

CITY OF JERSEY CITY
TRUST FUND - COMMUNITY DEVELOPMENT BLOCK GRANT
FOR THE YEAR ENDED DECEMBER 31, 2014

SCHEDULE OF INTERFUNDS RECEIVABLE / (PAYABLE)

	Ref.	Total	State and Federal Grants Fund	Payroll Clearing Fund	Current Fund
Balance: December 31, 2013					
Interfunds Receivable	B	\$ 2,500	\$ -	\$ -	\$ 2,500
Interfunds Payable	B	(31,115)	-	(31,115)	-
Debits:					
Reclass Program Income	B-27	6,495	6,495	-	-
Cash Disbursements	B-1F	1,084,893	-	870,244	214,649
		1,062,773	6,495	839,129	217,149
Credits:					
Cash Receipts	B-1F	1,082,868	-	870,244	212,624
Balance: December 31, 2014					
		\$ (20,095)	\$ 6,495	\$ (31,115)	\$ 4,525
Interfunds Receivable					
Interfunds Receivable	B	\$ 11,020	\$ 6,495	\$ -	\$ 4,525
Interfunds Payable	B	(31,115)	-	(31,115)	-
		\$ (20,095)	\$ 6,495	\$ (31,115)	\$ 4,525

**CITY OF JERSEY CITY
TRUST FUND - COMMUNITY DEVELOPMENT BLOCK GRANT
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF VOUCHERS PAYABLE

	<u>Ref.</u>		
Balance: December 31, 2013			\$ -
Increased by:			
Reserve for Encumbrances			
CDBG	B-26	\$ 6,535,843	
Emergency Shelter Grant	B-26	383,854	
CDBG - ARRA	B-26	<u>54,709</u>	
			<u>6,974,406</u>
			6,974,406
Decreased by:			
Cash Disbursements	B-1F		<u>6,974,406</u>
Balance: December 31, 2014			<u><u>\$ -</u></u>

Exhibit B-26

SCHEDULE OF RESERVE FOR ENCUMBRANCES

	<u>Ref.</u>		
Balance: December 31, 2013	B		\$ 8,900,825
Increased by:			
Reserve for Expenditures	B-27		<u>5,511,258</u>
			14,412,083
Decreased by:			
Cash Disbursements	B-1F	\$ 422,357	
Vouchers Payable			
CDBG	B-25	6,535,843	
Emergency Shelter Grant	B-25	383,854	
CDBG - ARRA	B-25	<u>54,709</u>	
			<u>7,396,763</u>
Balance: December 31, 2014	B		<u><u>\$ 7,015,320</u></u>
		Emergency Shelter Grant	\$ 390,014
		CDBG - ARRA	49,911
		CDBG	<u>6,575,395</u>
			<u><u>\$ 7,015,320</u></u>

**CITY OF JERSEY CITY
TRUST FUND - COMMUNITY DEVELOPMENT BLOCK GRANT
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF RESERVE FOR EXPENDITURES

	<u>Ref.</u>		
Balance: December 31, 2013	B		\$ 12,570,956
Increased by:			
Program Income:			
Cash Receipts	B-1F	\$ 32,507	
Reclass from Grants Fund	B-24	6,495	
Current Year Awards	B-22	5,295,945	
Current Year Awards - Emergency Shelter	B-22	<u>442,759</u>	
			<u>5,777,706</u>
			18,348,662
Decreased by:			
Reserve for Encumbrances	B-26		<u>5,511,258</u>
Balance: December 31, 2014	B		<u><u>\$ 12,837,404</u></u>

Exhibit B-28

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

	<u>Ref.</u>		
Balance: December 31, 2013	B		\$ 10,854,271
Increased by:			
Current Year Grant Awards	B-34		<u>1,400,180</u>
			12,254,451
Decreased by:			
Cash Receipts	B-1G		<u>2,157,433</u>
Balance: December 31, 2014	B		<u><u>\$ 10,097,018</u></u>

**CITY OF JERSEY CITY
TRUST FUND - HOME INVESTMENTS PARTNERSHIP PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF DUE FROM PAYROLL CLEARING

	<u>Ref.</u>	
Balance: December 31, 2013	B	\$ 69
Increased by:		
Cash Receipts	B-1G	138,406
		138,475
Decreased by:		
Cash Disbursements	B-1G	108,947
		108,947
Balance: December 31, 2014	B	\$ 29,528

Exhibit B-30

SCHEDULE OF RESERVE FOR OTHER

	<u>Ref.</u>	
Balance: December 31, 2013	B	\$ 3,901
Increased by:		
Cash Receipts	B-1G	5,828
		9,729
Decreased by:		
Cash Disbursements	B-1G	7,116
		7,116
Balance: December 31, 2014	B	\$ 2,613
	Reserve for Social Security	\$ 1,353
	Reserve for Medicare	1,260
		\$ 2,613

**CITY OF JERSEY CITY
TRUST FUND - HOME INVESTMENTS PARTNERSHIP PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF VOUCHERS PAYABLE

	<u>Ref.</u>	
Balance: December 31, 2013		\$ -
Increased by:		
Reserve for Encumbrances	B-33	1,621,625
		<u>1,621,625</u>
Decreased by:		
Cash Disbursements	B-1G	1,621,625
		<u>1,621,625</u>
Balance: December 31, 2014		<u><u>\$ -</u></u>

Exhibit B-32

SCHEDULE OF RESERVE FOR PROGRAM INCOME

	<u>Ref.</u>	
Balance: December 31, 2014 and 2013	B	<u><u>\$ 1,058,169</u></u>

**CITY OF JERSEY CITY
TRUST FUND - HOME INVESTMENTS PARTNERSHIP PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF RESERVE FOR ENCUMBRANCES

Balance: December 31, 2013	<u>Ref.</u> B	\$ 5,338,452
Increased by:		
Transfer from Reserve for Expenditures	B-34	<u>2,215,399</u>
		7,553,851
Decreased by:		
Transfer to Vouchers Payable	B-31	<u>1,621,625</u>
Balance: December 31, 2014	B	<u><u>\$ 5,932,226</u></u>

Exhibit B-34

SCHEDULE OF RESERVE FOR EXPENDITURES

Balance: December 31, 2013	<u>Ref.</u> B	\$ 4,563,880
Increased by:		
Grant Awards	B-28	<u>1,400,180</u>
		5,964,060
Decreased by:		
Transfer to Reserve for Encumbrances	B-33	<u>2,215,399</u>
Balance: December 31, 2014	B	<u><u>\$ 3,748,661</u></u>

**CITY OF JERSEY CITY
TRUST FUND - EVERTRUST
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF DUE FROM / (TO) CURRENT FUND

	<u>Ref.</u>	
Balance: December 31, 2013	B	\$ 8,921
Decreased by:		
Encumbrances Cancelled	B-36	25,000
Balance: December 31, 2014	B	\$ (16,079)

Exhibit B-36

SCHEDULE OF RESERVE FOR ENCUMBRANCES

	<u>Ref.</u>	
Balance: December 31, 2013	B	\$ 25,000
Decreased by:		
Encumbrances Cancelled	B-35	25,000
Balance: December 31, 2014		\$ -

**CITY OF JERSEY CITY
TRUST FUND - HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF FEDERAL GRANTS RECEIVABLE

Balance: December 31, 2013	<u>Ref.</u> B	\$ 7,107,145
Increased by:		
Grant Awards	B-41	2,566,461
		<u>9,673,606</u>
Decreased by:		
Cash Receipts	B-II	2,751,737
		<u>2,751,737</u>
Balance: December 31, 2014	B	<u>\$ 6,921,869</u>

Exhibit B-38

SCHEDULE OF DUE TO PAYROLL CLEARING

Balance: December 31, 2013	<u>Ref.</u>	\$ -
Increased by:		
Cash Receipts	B-II	20,328
		<u>20,328</u>
Decreased by:		
Cash Disbursements	B-II	20,328
		<u>20,328</u>
Balance: December 31, 2014		<u>\$ -</u>

**CITY OF JERSEY CITY
TRUST FUND - HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF VOUCHERS PAYABLE

Balance: December 31, 2013	<u>Ref.</u>	\$ -
Increased by:		
Reserve for Encumbrances	B-40	<u>2,731,010</u>
		2,731,010
Decreased by:		
Cash Disbursements	B-II	<u>2,731,010</u>
		-
Balance: December 31, 2014		<u><u>\$ -</u></u>

Exhibit B-40

SCHEDULE OF RESERVE FOR ENCUMBRANCES

Balance: December 31, 2013	<u>Ref.</u>	\$ 2,363,182
	B	
Increased by:		
Reserve for Expenditures	B-41	<u>2,489,235</u>
		4,852,417
Decreased by:		
Vouchers Payable	B-39	<u>2,731,010</u>
		-
Balance: December 31, 2014	B	<u><u>\$ 2,121,407</u></u>

**CITY OF JERSEY CITY
TRUST FUND - HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF RESERVE FOR EXPENDITURES

	<u>Ref.</u>	
Balance: December 31, 2013	B	\$ 4,798,204
Increased by:		
Grant Awards	B-37	<u>2,566,461</u>
		7,364,665
Decreased by:		
Reserve for Encumbrances	B-40	\$ 2,489,235
Cash Disbursements	B-II	<u>20,726</u>
		<u>2,509,961</u>
Balance: December 31, 2014	B	<u><u>\$ 4,854,704</u></u>

Exhibit B-42

SCHEDULE OF OTHER RESERVES

	<u>Ref.</u>	
Balance: December 31, 2013		\$ -
Increased by:		
Cash Receipts	B-II	<u>295</u>
		295
Decreased by:		
Cash Disbursements	B-II	<u>295</u>
Balance: December 31, 2014		<u><u>\$ -</u></u>

**CITY OF JERSEY CITY
TRUST FUND - MARTIN LUTHER KING
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF RESERVE FOR EXPENDITURES

Balance: December 31, 2013	<u>Ref.</u> B	\$ 5,971
Increased by:		
Cash Receipts	B-1J	216,865
		<u>222,836</u>
Decreased by:		
Cash Disbursements	B-1J	111,278
		<u>111,278</u>
Balance: December 31, 2014	B	<u><u>\$ 111,558</u></u>

CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE

Description	Year	Balance, December 31,		Anticipated in Budget		Cash Receipts	Cancellations, Adjustments and Reallocation	Balance, December 31, 2014
		2013	2014	As Adopted	As Added by 40A:4-87			
Bayview Affordable Homes	1996	\$ 34,532	\$ -	\$ -	\$ -	-	-	\$ 34,532
Balanced Housing New Construction	1997	307,034	-	-	-	-	-	307,034
NJDOT Capital	2000	1,600	-	-	-	-	-	1,600
Resurfacing and Reconditioning Streets	2000	76,330	-	-	-	-	-	76,330
EDA Waterfront Access	2001	513,949	-	-	558,116	-	44,167	-
Intersection Program	2001	145,496	-	-	-	-	-	145,496
Jersey City Wayfinding Project	2001	143,317	-	-	-	-	-	143,317
NJDOT Waterfront Access - Disabled	2001	301,278	-	-	301,278	-	-	-
Waterfront	2001	103,275	-	-	103,275	-	-	-
Balanced Housing - Bostwick Park	2002	6,517	-	-	-	-	-	6,517
Urban Coordinating Council	2002	4,143	-	-	-	-	-	4,143
Equipment Grant - DOJ	2003	7,587	-	-	-	-	-	7,587
Intersection Program	2003	379,490	-	-	-	-	-	379,490
Local Pedestrian Safety Program	2003	6,559	-	-	-	-	-	6,559
Domestic Preparedness Equipment	2004	230	-	-	-	-	-	230
Domestic Preparedness Equipment	2004	23,474	-	-	-	-	-	23,474
Safe and Secure Communities	2004	42,528	-	-	-	-	-	42,528
Weekend Senior Nutrition	2004	23,053	-	-	-	-	-	23,053
Hudson County UASI - Fire	2005	29,403	-	-	-	-	-	29,403
JC Safe Streets to Schools	2005	14,757	-	-	32,556	-	17,799	-
JC Various Street Improvements	2005	387,913	-	-	-	-	-	387,913
Metro Medical Response System	2005	174,364	-	-	-	-	-	174,364
NJDOT Various Streets	2005	291,198	-	-	-	-	-	291,198
Senior Citizen Services	2005	17,281	-	-	-	-	-	17,281
Stormwater Grant	2005	25,000	-	-	-	-	-	25,000
UASI - Fire	2005	6	-	-	-	-	-	6
Weekend Senior Nutrition	2005	265,902	-	-	-	-	-	265,902

**CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE

Description	Year	Balance, December 31, 2013	Anticipated in Budget		Cash Receipts	Cancellations, Adjustments and Reallocation	Balance, December 31, 2014
			As Adopted	As Added by 40A:4-87			
Buffer Zone Protection	2006	\$ 12,530	\$ -	\$ -	-	\$ -	\$ 12,530
CCTV Public Security System	2006	984	-	-	-	-	984
COPS Technology Grant	2006	854,524	-	-	-	-	854,524
Fire Act Grant	2006	4,830	-	-	-	-	4,830
HCOEM Buffer Zone Protection	2006	11,899	-	-	-	-	11,899
NJDOT Transit Village	2006	100,000	-	-	-	-	100,000
NJMC Community Arts Program	2006	63	-	-	-	-	63
OJJDP Underage Drinking Enforcement	2006	11,563	-	-	-	-	11,563
Resurfacing and Reconditioning Streets	2006	248,794	-	-	-	-	248,794
Safe and Secure Communities	2006	62,500	-	-	-	-	62,500
Senior Citizen Services	2006	15,222	-	-	-	-	15,222
Weekend Senior Nutrition	2006	180,242	-	-	-	-	180,242
Weekend Senior Nutrition	2006	53,985	-	-	-	-	53,985
Brownfields Assessment Grant	2007	3,339	-	-	-	-	3,339
COPS In Shops	2007	14,700	-	-	-	-	14,700
COPS Universal Hiring Grant	2007	368,147	-	-	-	-	368,147
FEMA Fire Prevention Safety Grant	2007	8,014	-	-	-	-	8,014
JTPA	2007	187,047	-	-	-	-	187,047
Justice Assistance Grant	2007	609	-	-	-	-	609
Metro Medical Response System	2007	24,651	-	-	-	-	24,651
NJDOT 5 Intersection Project	2007	103,246	-	-	103,246	-	-
NJDOT Newark Ave Streetscape	2007	88,881	-	-	-	-	88,881
OJJDP Underage Drinking Enforcement	2007	648	-	-	-	-	648
Pandemic Flu Preparedness Grant	2007	1,819	-	-	-	-	1,819
PARIS Grant	2007	1,296	-	-	-	-	1,296
Summer Food Program	2007	53,685	-	-	-	-	53,685
UEZ Maintenance Phase IV	2007	255,671	-	-	-	-	255,671

**CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE

Description	Year	Balance,	Anticipated in Budget		Cash Receipts	Cancellations, Adjustments and Reallocation	Balance, December 31, 2014
		December 31, 2013	As Adopted	As Added by 40A:4-87			
Women and Infant Children (WIC)	2007	\$ 51,385	\$ -	\$ -	-	\$ -	\$ 51,385
Drunk Driving Enforcement	2008	45	-	-	-	-	45
Edward Byrne Discretionary Grant	2008	57,177	-	-	-	-	57,177
HCOS Apple Tree House	2008	26,181	-	-	-	(26,181)	-
Historic District SID	2008	23,141	-	-	-	-	23,141
Justice Assistance Grant	2008	12,678	-	-	-	-	12,678
Metro Medical Response System	2008	5,861	-	-	-	-	5,861
OJJDP Underage Drinking Enforcement	2008	8,892	-	-	-	-	8,892
PORCHE	2008	29,000	-	-	-	-	29,000
Summer Food Program	2008	83,435	-	-	-	-	83,435
UEZ Construction Apprenticeship Program	2008	20,472	-	-	-	-	20,472
UEZ Gateway Beautification Project	2008	154,933	-	-	-	-	154,933
UEZ Journal Square SID	2008	1,071	-	-	-	-	1,071
UEZ Maintenance Phase V	2008	92,105	-	-	-	-	92,105
UEZ Marketing Initiative Phase IV	2008	40,568	-	-	-	-	40,568
UEZ MLK Drive Shoppers Parking	2008	1,377	-	-	3,015	1,638	-
UEZ Police Program	2008	157,773	-	-	-	-	157,773
Weekend Senior Nutrition	2008	188,594	-	-	-	-	188,594
Women and Infant Children (WIC)	2008	14,020	-	-	-	-	14,020
Chemical Buffer Zone Protections	2009	499	-	-	-	-	499
Comprehensive Traffic Safety	2009	2,049	-	-	-	-	2,049
HCOS Boyd McGuinness Park	2009	140,000	-	-	-	-	140,000
Historic District SID	2009	233	-	-	-	-	233
Homeland Security and Preparedness	2009	2,347	-	-	-	-	2,347
JC Safe Streets to Schools	2009	9,385	-	-	-	-	9,385
Justice Assistance Grant	2009	14,151	-	-	-	-	14,151
MAP - Municipal Assistance Grant	2009	20,000	-	-	-	-	20,000

**CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE

Description	Year	Balance,	Anticipated in Budget		Cash Receipts	Cancellations, Adjustments and Reallocation	Balance, December 31, 2014
		December 31, 2013	As Adopted	As Added by 40A:4-87			
Metro Medical Response System	2009	\$ 119,474	\$ -	\$ -	-	\$ -	\$ 119,474
Milling and Resurfacing Various Streets	2009	500,665	-	-	427,906	-	72,759
Neighborhood Housing Rehab	2009	48,688	-	-	-	-	48,688
Neighborhood Rehabilitation	2009	26,182	-	-	-	-	26,182
Neighborhood Stabilization Program	2009	237,859	-	-	-	-	237,859
NJDOT 5 Intersection Project	2009	134,264	-	-	164,794	30,530	-
NJDOT Newark Ave Streetscape	2009	170,600	-	-	-	-	170,600
Powerhouse Historic Designation	2009	2,400	-	-	-	-	2,400
Pre-Apprenticeship Program	2009	10,000	-	-	-	-	10,000
Public Health Priority Funding	2009	75,041	-	-	-	-	75,041
Rehab Design - Powerhouse Building	2009	16,800	-	-	-	-	16,800
Senior Citizen Services	2009	1	-	-	-	-	1
Smart Future Grant	2009	35,015	-	-	-	-	35,015
Special Project Support - Summerfest	2009	1,400	-	-	-	-	1,400
Summer Food Program	2009	151,817	-	-	-	-	151,817
Tobacco Age of Sale	2009	6,547	-	-	-	-	6,547
UEZ EDC Admin	2009	182,961	-	-	-	-	182,961
UEZ Gateway Beautification Project	2009	62,352	-	-	-	-	62,352
UEZ Journal Square SID	2009	9,986	-	-	1	-	9,985
UEZ Marketing Initiative Phase V	2009	17,033	-	-	-	-	17,033
UEZ Monticello Streetscape	2009	15,052	-	-	-	-	15,052
Weekend Senior Nutrition	2009	37,197	-	-	-	-	37,197
Women and Infant Children (WIC)	2009	3,099	-	-	-	-	3,099
Energy Efficiency & Conservation Block Grant	2010	865,362	-	-	-	-	865,362
HCOS City Hall Study	2010	25,000	-	-	-	-	25,000
HCOS Hackensack River Waterfront Park	2010	1,125,000	-	-	1,125,000	-	-
HCOS Pershing Field	2010	25,000	-	-	18,430	-	6,570

**CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE

Description	Year	Balance, December 31, 2013	Anticipated in Budget		Cash Receipts	Cancellations, Adjustments and Reallocation	Balance, December 31, 2014
			As Adopted	As Added by 40A:4-87			
JTPA - ARRA	2010	\$ 1,111,361	\$ -	\$ -	-	\$ -	\$ 1,111,361
Justice Assistance Grant - A.R.R.A.	2010	1,555	-	-	-	-	1,555
LEOTEF	2010	16,236	-	-	-	-	16,236
MLK Drive Intersections	2010	477,240	-	-	425,535	-	51,705
Municipal Aid Project - Crosswalks	2010	306,472	-	-	306,472	-	-
NJDOT Newark Ave Ph. 3 Side Streets	2010	269,574	-	-	269,574	-	-
NJDOT Newark Ave Roadways	2010	1,027,788	-	-	-	-	1,027,788
NJDOT Rt 440/Rt 1&9 Dev. Study	2010	45,160	-	-	-	-	45,160
Senior Affairs	2010	23,077	-	-	-	-	23,077
Senior Nutrition Program	2010	46,838	-	-	-	-	46,838
Senior Nutrition Program-A.R.R.A.	2010	10,000	-	-	-	-	10,000
State Health SVC H1N1	2010	371,369	-	-	-	-	371,369
State Homeland Security - Rebreathers	2010	4	-	-	-	-	4
UEZ CCTV Public Security System Project	2010	138,023	-	-	-	-	138,023
UEZ Central Ave	2010	477,000	-	-	477,000	-	-
UEZ Customer Skills Center	2010	57,482	-	-	-	-	57,482
UEZ Main Street Matching	2010	36,448	-	-	-	-	36,448
UEZ Maintenance	2010	3	-	-	-	-	3
UEZ Marketing Initiative	2010	340,149	-	-	-	-	340,149
UEZ Women Rising Community Partnership	2010	26,317	-	-	-	-	26,317
Body Armor Replacement Fund	2011	40,538	-	-	-	-	40,538
Bulletproof Vest Partnership Program	2011	4,893	-	-	-	-	4,893
Citywide Intersection Improvement	2011	73,053	-	-	-	-	73,053
Drunk Driving Enforcement	2011	24,022	-	-	-	-	24,022
Edward Byrne Justice Assistance Grant	2011	12,615	-	-	-	-	12,615
Edward Byrne Justice Assistance-Discretionary	2011	69,000	-	-	-	-	69,000
EPA Brownfield Cleanup - Berry Lane	2011	4,631	-	-	-	-	4,631

CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE

Description	Year	Balance, December 31, 2013	Anticipated in Budget		Cash Receipts	Cancellations, Adjustments and Reallocation	Balance, December 31, 2014
			As Adopted	As Added by 40A:4-87			
FEMA - Assistance to Firefighters	2011	\$ 73,000	\$ -	\$ -	-	\$ -	\$ 73,000
FEMA - SAFER Grant	2011	(130)	-	-	-	130	-
Garden State Pres. Trust - Apple Tree House	2011	186,129	-	-	112,310	26,181	100,000
Garden State Pres. Trust - Bergen Historical	2011	50,000	-	-	-	-	50,000
HC Open Space - Friends of Lowes	2011	180,000	-	-	180,000	-	-
HC Open Space - Reservoir No. 3	2011	50,000	-	-	-	-	50,000
JCIA Recycling Tonnage Grant	2011	(9)	-	-	-	9	-
JTPA	2011	50,917	-	-	-	-	50,917
JTPA - ARRA	2011	1,500	-	-	-	-	1,500
Justice Assistance Grant	2011	179,781	-	-	-	-	179,781
Metro Medical Response System	2011	14,243	-	-	-	-	14,243
NJDOT - Centers of Place Newark Ave Phase 4	2011	300,000	-	-	-	-	300,000
NJDOT - Deadend Street Safety Improvements	2011	50,000	-	-	50,000	-	-
NJDOT - Muni. Aid Prog.- Various Streets	2011	1,300,000	-	-	750,094	-	549,906
NJDOT - Three Traffic Signals	2011	196,105	-	-	96,221	-	99,884
NJDOT Franklin St. Project	2011	75,000	-	-	75,000	-	-
NJDOT Trans. Trust - Summit Ave 3 Int.	2011	250,000	-	-	-	-	250,000
NJDOT Transit Village	2011	104,083	-	-	-	-	104,083
Port Security Grant	2011	837,897	-	-	396,552	-	441,345
Senior Information and Assistance	2011	23,205	-	-	-	-	23,205
Subregional Study Prog. - Liberty St. Park	2011	85,521	-	-	-	-	85,521
Subregional Study Program - Morris Canal	2011	95,618	-	-	-	-	95,618
Summer Food Program	2011	103,663	-	-	-	-	103,663
Summer Food Program	2011	148,130	-	-	-	-	148,130
Tanning Facility Registration & Inspections	2011	200	-	-	-	-	200
Transfer Develop. Rights - Planning Assist.	2011	20,000	-	-	-	-	20,000
UASI - Fire	2011	11,482	-	-	-	-	11,482

**CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE

Description	Year	Balance,	Anticipated in Budget		Cash Receipts	Cancellations, Adjustments and Reallocation	Balance, December 31, 2014
		December 31, 2013	As Adopted	As Added by 40A:4-87			
UEZ - Administration	2011	\$ 1,146,429	\$ -	\$ -	-	\$ -	\$ 1,146,429
UEZ Administration	2011	14,553	-	-	-	-	14,553
UEZ MLK Drive Study	2011	79,608	-	-	-	-	79,608
UEZ Professional Services Lowe's	2011	65,824	-	-	-	-	65,824
Bulletproof Vest Partnership Program	2012	7,211	-	-	-	-	7,211
CCTV Maintenance	2012	115,000	-	-	-	-	115,000
Central Ave SID	2012	50,000	-	-	-	-	50,000
COPS In Shops	2012	201	-	-	-	-	201
DOT - Municipal Aid Program	2012	1,198,561	-	-	-	-	1,198,561
EDC - Admin UEZ	2012	797,262	-	-	-	-	797,262
Edward Byrne - Quality of Life	2012	59,222	-	-	-	-	59,222
Edward Byrne Justice Assistance Grant	2012	7,508	-	-	-	-	7,508
Gateway Beautification	2012	75,000	-	-	-	-	75,000
Harbor Industrial Drive	2012	119,978	-	-	119,978	-	-
Highway Traffic Safety	2012	154	-	-	-	-	154
Historic Downtown	2012	50,000	-	-	-	-	50,000
Journal Square SID	2012	50,000	-	-	-	-	50,000
License Plate Readers	2012	545,000	-	-	-	-	545,000
Local Safety Program	2012	952,327	-	-	257,379	-	694,948
McGinley Square SID	2012	50,000	-	-	-	-	50,000
MUTCD Traffic Sign	2012	133,000	-	-	126,125	-	6,875
Newark Ave Streetscape Phase 4	2012	400,000	-	-	-	-	400,000
Newark Ave Streetscape Phase 5	2012	115,333	-	-	-	-	115,333
NJCU-Business Development Center	2012	150,000	-	-	-	-	150,000
PANYNJ/Port Security-Dewater Pump & Equip.	2012	297,000	-	-	159,780	-	137,220
PANYNJ/Port Security-Maritime Training & Equip	2012	931,624	-	-	-	-	931,624
Rising Tide Capital	2012	25,000	-	-	-	-	25,000

**CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE

Description	Year	Balance,	Anticipated in Budget		Cash Receipts	Cancellations, Adjustments and Reallocation	Balance, December 31, 2014
		December 31, 2013	As Adopted	As Added by 40A:4-87			
Safe and Secure Communities	2012	\$ 37,531	\$ -	\$ -	-	\$ -	\$ 37,531
Senior Affairs	2012	14,428	-	-	-	-	14,428
Summer Food Program	2012	435,590	-	-	-	-	435,590
UEZ CCTV Phase 3A and 3B	2012	457,629	-	-	-	-	457,629
UEZ Jackson Hill Main St. (SID)	2012	100,000	-	-	-	-	100,000
UEZ Second Chance Maintenance Program	2012	580,917	-	-	-	-	580,917
Urban Area Security Initiative	2012	1,520,239	-	-	837,562	-	682,677
Various Streets Resurfacing	2012	1,278,095	-	-	830,806	-	447,289
Westside Avenue Study	2012	99,505	-	-	-	-	99,505
WIC	2012	103,550	-	-	-	-	103,550
Assistance to Firefighters Grant	2013	640,000	-	-	640,000	-	-
ATP - Dead End Streets II	2013	220,000	-	-	165,000	-	55,000
ATP - Destination Jersey City Phase 3	2013	100,000	-	-	75,000	-	25,000
ATP - Traffic Striping and Markings	2013	200,000	-	-	-	-	200,000
ATP - Two Traffic Signals	2013	500,000	-	-	-	-	500,000
Body Armor Replacement Fund	2013	89,206	-	-	89,206	-	-
Buffer Zone Protection	2013	259,000	-	-	-	-	259,000
Child Health - PORSCHE	2013	146,250	-	-	146,250	-	-
Community Services Block Grant	2013	723,271	-	-	873,054	115,947	(33,836)
Comprehensive Traffic Safety	2013	27,900	-	-	24,988	-	2,912
Cops Hiring Grant	2013	1,613,095	-	-	348,215	-	1,264,880
COPS In Shops	2013	3,248	-	-	2,163	-	1,085
DOT - FY2013 Municipal Aid Program	2013	1,077,190	-	-	-	-	1,077,190
Edward Byrne Justice Assistance Grant	2013	203,864	-	-	120,799	-	83,065
First Street Park	2013	295,000	-	-	-	-	295,000
Hazard Materials Emergency Planning	2013	42,300	-	-	-	-	42,300
HCOS - Friends of Loews	2013	535,841	-	-	-	-	535,841

**CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE

Description	Year	Balance, December 31,		Anticipated in Budget		Cash Receipts	Cancellations, Adjustments and Reallocation	Balance, December 31, 2014
		2013	2014	As Adopted	As Added by 40A:4-87			
HCOS - Stuyvesant Statue Restoration	2013	\$ 25,000	\$ -	\$ -	\$ -	-	\$ -	\$ 25,000
JC Signalization Improvement	2013	792,000	-	-	-	22,878	-	769,122
JTPA	2013	5,524,283	-	-	-	3,341,968	-	2,182,315
Local Safety Program - Summit Ave	2013	615,287	-	-	-	-	-	615,287
Metro Medical Response System	2013	281,693	-	-	-	281,693	-	-
Municipal Drug Alliance	2013	73,510	-	-	-	88,250	14,740	-
PANY/NJ - Port Security	2013	41,250	-	-	-	-	-	-
PANY/NJ - Search and Rescue	2013	612,620	-	-	-	-	-	612,620
Peer Grouping	2013	40,000	-	-	-	40,000	-	-
Port Security Grant	2013	234,200	-	-	-	-	-	234,200
Port Security Grant - FEMA	2013	466,667	-	-	-	293,174	-	173,493
PSE&G Tree Canopy Study	2013	45,000	-	-	-	45,000	-	-
Reservoir 3 Stabilization	2013	50,000	-	-	-	50,000	-	-
Safe Routes to Schools Phase 4	2013	300,000	-	-	-	-	-	300,000
Second Chance Maintenance Program	2013	482,625	-	-	-	-	-	482,625
Senior Info and Assistance	2013	27,201	-	-	-	-	-	27,201
Senior Nutrition	2013	424,557	-	-	-	422,397	-	2,160
Sexually Transmitted Disease Control	2013	72,183	-	-	-	54,138	-	18,045
Summer Food Program	2013	156,196	-	-	-	55,897	-	100,299
Transfer Develop. Rights - Planning Assist.	2013	40,000	-	-	-	-	-	40,000
UASI - Goldcoast Waterfront	2013	75,000	-	-	-	61,409	-	13,591
UEZ McGinley Square	2013	366,775	-	-	-	3,072	-	363,703
UEZ-JCETP / Prisoner Re-Entry Program	2013	501,725	-	-	-	-	-	501,725
Urban Area Security Initiative	2013	1,661,092	-	-	-	1,217,913	-	443,179
Women, Infants and Children (WIC)	2013	1,632,000	-	-	-	1,467,380	-	164,620
JCIA Recycling Tonnage Grant	2014	-	122,179	-	-	-	-	122,179
Clean Communities Grant (Forestry Grant)	2014	-	3,000	-	-	-	-	3,000

**CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE

Description	Year	Balance, December 31, 2013	Anticipated in Budget		Cash Receipts	Cancellations, Adjustments and Reallocation	Balance, December 31, 2014
			As Adopted	As Added by 40A:4-87			
JTPA - Smartsteps	2014	\$ -	\$ 4,187,710	\$ -	\$ 327,952	\$ -	\$ 3,859,758
HC Open Space - Berry Lane Phase 3	2014	-	-	1,030,967	-	-	1,030,967
HC Open Space - Caven Point	2014	-	-	400,000	-	-	400,000
UEZ India Arches	2014	-	200,000	-	-	-	200,000
NY/NJ Snowflake Donation	2014	-	180,000	-	180,000	-	-
Ira Sedransk Donation	2014	-	3,000	-	3,000	-	-
Stuyvesant Statue Restoration	2014	-	4,939	-	4,939	-	-
Korean War Memorial Donation	2014	-	-	100,000	-	-	100,000
Clean Communities Grant	2014	-	328,191	-	328,191	-	-
JCEDC - Summer Works Initiative	2014	-	190,000	-	-	-	190,000
JC Soccer Association	2014	-	5,030	-	5,030	-	-
Hurricane Sandy Emergency Relief	2014	-	-	635,520	635,520	-	-
NJDOT - Muni. Aid Prog.- Various Streets	2014	-	1,073,590	-	-	-	1,073,590
McKinley Square Phase II Local Safety Program	2014	-	-	409,314	-	-	409,314
Wilson Street Pedestrian Safety Improvements	2014	-	-	75,000	-	-	75,000
Route 440 / Route 1&9 Development Study	2014	-	-	704,834	-	-	704,834
Peer Grouping Grant	2014	-	-	40,000	-	-	40,000
PORCHE	2014	-	22,000	195,000	22,000	-	195,000
Senior Nutrition Program	2014	-	1,193,327	-	845,923	-	347,404
PetSmart Charities	2014	-	99,990	-	100,030	40	-
Town Hall Meeting Grant	2014	-	500	-	500	-	-
Sexually Transmitted Disease Control	2014	-	-	72,183	-	-	72,183
Municipal Drug Alliance	2014	-	330,507	-	116,613	-	213,894
Sandy SSBG Lead Screening	2014	-	-	500,000	-	-	500,000
Champs - Combating Hunger	2014	-	-	50,000	50,000	-	-
Summer Food Program	2014	-	-	551,365	211,465	-	339,900
Women, Infants and Children (WIC)	2014	-	-	1,769,493	244,875	-	1,524,618

**CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE

Description	Year	Balance, December 31, 2013	Anticipated in Budget		Cash Receipts	Cancellations, Adjustments and Reallocation	Balance, December 31, 2014
			As Adopted	As Added by 40A:4-87			
Senior Farmers Market	2014	\$ -	\$ -	\$ 1,750	\$ -	\$ -	\$ -
Share Our Strengths	2014	-	20,000	20,000	22,440	-	17,560
Urban Area Security Initiative	2014	-	-	1,626,296	-	-	1,626,296
FEMA - SAFER Grant	2014	-	6,868,000	-	1,183,547	-	5,684,453
Drunk Driving Enforcement	2014	-	10,786	-	10,786	-	-
Target Grant	2014	-	500	-	500	-	-
Comprehensive Traffic Safety	2014	-	-	28,000	-	-	28,000
Edward Byrne Justice Assistance Grant	2014	-	198,505	-	-	-	198,505
Body Armor Replacement Fund	2014	-	-	67,981	67,981	-	-
Cops Hiring Grant	2014	-	-	1,875,000	-	-	1,875,000
COPS In Shops	2014	-	3,439	-	-	-	3,439
COPS In Shops	2014	-	191	-	(191)	-	-
Superbowl Crackdown	2014	-	4,000	-	4,000	-	-
Community Services Block Grant	2014	-	877,334	-	810,930	-	66,404
Second Chance Maintenance Program	2014	-	310,000	-	310,000	-	-
NJ - CWEP	2014	-	-	10,640	4,854	-	5,786
Subregional Transportation Grant	2014	-	-	57,581	41,964	-	15,617
		\$ 53,734,763	\$ 16,236,718	\$ 10,220,924	\$ 23,772,639	\$ 224,809	\$ 56,644,575
<u>Ref.</u>		B	B-45	B-45	B-1K	B-48	B

**CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF INTERFUNDS RECEIVABLE / (PAYABLE)

	<u>Ref.</u>	<u>Total</u>	<u>CDBG Trust Fund</u>	<u>Current Fund</u>
Balance: December 31, 2013	B	\$ 96,388	\$ -	\$ 96,388
Credits:				
Grant Awards - NJSA 40A:4-87	B-44	10,220,924	-	10,220,924
Grant Awards - Original Budget	B-44	16,236,718	-	16,236,718
Reclass Program Income	B-47	6,495	6,495	-
Reimburse Current Fund	B-48	4,298,442	-	4,298,442
		<u>30,762,579</u>	<u>6,495</u>	<u>30,756,084</u>
Debits:				
Cash Disbursements	B-1K	3,617,344	-	3,617,344
Chargeback - Current Fund	B-48	204,204	-	204,204
Matching Awards	B-48	398,354	-	398,354
Grant Awards	B-48	26,457,642	-	26,457,642
		<u>30,677,544</u>	<u>-</u>	<u>30,677,544</u>
Balance: December 31, 2014		<u>\$ 11,353</u>	<u>\$ (6,495)</u>	<u>\$ 17,848</u>
Interfunds Receivable	B	\$ 17,848	\$ -	\$ 17,848
Interfunds Payable	B	(6,495)	(6,495)	-
		<u>\$ 11,353</u>	<u>\$ (6,495)</u>	<u>\$ 17,848</u>

**CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF RESERVE FOR ENCUMBRANCES

Balance: December 31, 2013	<u>Ref.</u> B		\$ 15,674,293
Increased by Transfers from:			
Appropriated Grant Reserves	B-48	\$ 17,058,443	
Reserve for Other	B-47	<u>2,014</u>	
			<u>17,060,457</u>
			32,734,750
Decreased by:			
Appropriated Grant Reserves	B-48	15,662,996	
Reserve for Other	B-47	<u>11,297</u>	
			<u>15,674,293</u>
Balance: December 31, 2014	B		<u><u>\$ 17,060,457</u></u>

**CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF RESERVE FOR OTHER

	Balance: December 31, 2013		Increased by:		Decreased by:		Balance: December 31, 2014	
	Reserved	Encumbered	Receipts	Grant Payrolls	Disbursements	Reclass Program Income	Encumbered	Reserved
Reserved for:								
Body Armor	\$ 500	11,293	\$ 1,573	\$ -	\$ 10,730	\$ -	\$ 2,010	\$ 626
Other Programs	187,637	-	8,437	-	8,437	-	-	187,637
Drunk Driving	11,671	-	-	-	-	-	-	11,671
LEOTEF Interest	48	-	4	-	-	-	-	52
Program Income	6,495	4	-	-	-	6,495	4	-
RCA Interest -								
Upper Saddle River	21,713	-	43	-	-	-	-	21,756
Violent Crime Interest	886	-	235	-	-	-	-	1,121
UEZ Police - Year 5	1,080,545	-	-	-	-	-	-	1,080,545
Social Security	214	-	-	75,632	75,637	-	-	209
Medicare	260	-	-	31,393	31,394	-	-	259
	<u>\$ 1,309,969</u>	<u>\$ 11,297</u>	<u>\$ 10,292</u>	<u>\$ 107,025</u>	<u>\$ 126,198</u>	<u>\$ 6,495</u>	<u>\$ 2,014</u>	<u>\$ 1,303,876</u>
	B	B-46	B-1K	B-48	B-1K	B-45	B-46	B

Ref.

CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF RESERVE FOR STATE AND FEDERAL GRANTS - APPROPRIATED

Department and Program	Budget Year	Award Amount	Balance: December 31, 2013		Current Year Awards	City Match	Paid or Charged	Cancellations and Adjustments	Balance: December 31, 2014	
			Reserved	Encumbered					Encumbered	Reserved
FEDERAL GRANTS										
United States Department of Housing and Urban Development										
NP Balanced Housing - Resurrection	1997	\$ 50,000	\$ 50,000	\$ -	\$ -	-	\$ -	-	-	\$ 50,000
NP Balanced Housing - Heights Senior Housing	1997	895,000	18,000	-	-	-	-	-	-	18,000
Neighborhood Preservation Program	2008	-	89	807	-	-	-	-	807	89
Neighborhood Preservation Program	2009	-	-	17	-	-	-	-	17	-
Neighborhood Rehabilitation	2009	150,000	-	74,046	-	-	-	-	74,046	-
Passed through NJ Department of Community Affairs										
Neighborhood Stabilization Program	2009	2,153,431	-	419	-	-	-	-	418	1
Neighborhood Stabilization Program 2009	2010	1,700,000	1	-	-	-	-	-	-	1
United States Department of Education										
Single Parent and Homemaker	1989	40,000	8	-	-	-	-	-	-	8
United States Department of Health and Human Services										
CSBG Cluster										
Community Services Block Grant (CSBG)	1991	439,092	302,149	-	-	-	-	-	-	302,149
Community Services Block Grant (CSBG)	2002	916,048	3,992	-	-	-	-	-	-	3,992
Community Services Block Grant (CSBG)	2006	*	-	47	-	-	-	-	4	43
Community Services Block Grant (CSBG)	2006	876,363	1,190	-	-	-	-	-	-	1,190
Community Services Block Grant (CSBG)	2007	880,902	-	19,974	-	-	-	-	19,974	-
Community Services Block Grant (CSBG)	2008	*	-	3	-	-	-	-	3	-
Community Services Block Grant (CSBG)	2011	232,968	-	48	-	-	-	-	48	-
Community Services Block Grant (CSBG)	2009	725,016	-	96	-	-	-	-	94	2
Community Services Block Grant (CSBG)	2010	959,328	12,314	1	-	-	-	-	-	12,315
Community Services Block Grant (CSBG)	2011	940,516	-	154	-	-	-	-	154	-
Community Services Block Grant (CSBG)	2014	877,334	-	-	877,334	-	726,458	-	59,528	91,348
CSBG Special Initiatives - Jersey City Second Chance Maintenance Program										
Second Chance Maintenance Program	2013	482,625	-	151,910	-	-	-	-	67,525	-
Second Chance Maintenance Program	2014	310,000	-	-	310,000	-	310,000	-	-	-
Community Services Block Grant (CSBG) - Non-Discretionary	2013	870,054	105,434	188,576	-	-	294,010	-	-	-
Community Services Block Grant (CSBG) - A.R.R.A.	2010	1,596,740	891	-	-	-	-	-	-	891
Passed through County of Hudson Department of Health and Human Services, Area Agency on Aging										
Aging Cluster:										
Senior Nutrition	2012	1,595,164	255,461	-	-	-	-	-	-	255,461
Senior Nutrition	2013	1,178,045	24,431	56,265	-	-	80,696	-	-	-
Senior Nutrition	2014	1,193,327	-	-	1,193,327	298,332	1,442,850	-	1,981	46,828
Peer Grouping	2013	40,000	40,000	-	-	-	40,000	-	-	-
Peer Grouping	2014	40,000	-	-	40,000	-	-	-	-	40,000

CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
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Department and Program	Budget Year	Award Amount	Balance: December 31, 2013		Current Year Awards	City Match	Paid or Charged	Cancellations and Adjustments	Balance: December 31, 2014	
			Reserved	Encumbered					Encumbered	Reserved
FEDERAL GRANTS (continued)										
United States Department of Health and Human Services (continued)										
CSBG Cluster (continued)										
Prevention Oriented System for Child Health (PORSCHÉ)	2011	\$ 97,500	\$ 9,292	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,292
Prevention Oriented System for Child Health (PORSCHÉ)	2012	292,500	96,547	-	-	-	-	-	-	96,547
Prevention Oriented System for Child Health (PORSCHÉ)	2010	201,900	6,293	-	-	-	-	-	-	6,293
Prevention Oriented System for Child Health (PORSCHÉ)	2014	217,000	-	-	217,000	-	1,170	(168,035)	3,500	44,295
Passed through State of NJ Department of Health and Senior Services:										
Childhood Lead Poisoning Prevention and Healthy Homes	2013	195,000	115,440	-	-	-	167,517	168,035	-	115,958
STD Control	2012	150,366	851	-	-	-	-	-	-	851
STD Control	2014	72,183	-	-	72,183	-	-	-	-	72,183
State Health SVC HINI	2010	495,306	406,821	-	-	-	-	-	-	406,821
Tobacco Age of Sale Enforcement	2009	29,400	7,203	-	-	-	-	-	-	7,203
SAMHSA Town Hall Meeting Grant	2014	500	-	-	500	-	500	-	-	-
Social Services Block Grant	2014	500,000	-	-	500,000	-	-	-	-	500,000
United States Department of Agriculture										
Passed through State of NJ Department of Health:										
Women, Infants and Children (WIC)	2011	1,494,000	230,135	-	-	-	-	-	-	230,135
Women, Infants and Children (WIC)	2011	1,659,900	-	-	-	-	(342,764)	-	-	342,764
Women, Infants and Children (WIC)	2012	1,770,000	96,178	4,692	-	-	78,944	-	-	21,926
Women, Infants and Children (WIC)	2007	1,267,100	105,220	-	-	-	-	-	-	105,220
Women, Infants and Children (WIC)	2008	1,232,100	74,922	-	-	-	-	-	-	74,922
Women, Infants and Children (WIC)	2009	1,363,900	81,233	-	-	-	-	-	-	81,233
Women, Infants and Children (WIC)	2010	1,569,900	67,603	700	-	-	-	-	700	67,603
Women, Infants and Children (WIC)	2013	1,632,000	1,628,843	1,193	-	-	1,750,185	252,958	6,930	125,879
Women, Infants and Children (WIC)	2014	1,769,493	-	-	1,769,493	-	72,343	(252,958)	-	1,444,192
Passed through State of NJ Department of Agriculture:										
Summer Food Service Program	2011	418,635	222,415	-	-	-	-	-	-	222,415
Summer Food Service Program	2007	216,218	182,401	-	-	-	-	-	-	182,401
Summer Food Service Program	2011	371,960	348,976	-	-	-	(21,585)	-	-	370,561
Summer Food Service Program	2010	333,918	87,553	-	-	-	-	-	-	87,553
Summer Food Service Program	2012	444,922	202,814	-	-	-	21,585	-	-	181,229
Summer Food Service Program	2013	607,778	222,916	11,774	-	-	303,068	81,208	152	12,678
Summer Food Service Program	2014	551,365	-	-	551,365	-	109,917	(81,208)	-	360,240
Summer Food Service Program For Children	2009	789,445	254,543	-	-	-	-	-	-	254,543
Senior Farmer's Market	2012	1,000	1,000	-	-	-	-	-	-	1,000
Senior Farmer's Market	2014	1,750	-	-	1,750	-	1,750	-	-	-

**CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
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Department and Program	Budget Year	Award Amount	Balance: December 31, 2013		Current Year Awards	City Match	Paid or Charged	Cancellations and Adjustments	Balance: December 31, 2014	
			Reserved	Encumbered					Encumbered	Reserved
FEDERAL GRANTS (continued)										
United States Department of Justice										
COPS in Shops	2007	\$ 14,700	\$ 229	\$ -	-	\$ -	-	\$ -	-	\$ 229
COPS Technology Grant	2004	1,750,000	260,129	-	-	-	-	-	-	260,129
COPS Technology Grant	2006	986,643	405,121	-	-	-	-	-	-	405,121
COPS Universal Hiring	2007	1,418,860	419,144	-	-	-	-	-	-	419,144
COPS Hiring Grant	2013	1,875,000	1,613,095	-	-	-	-	-	-	1,613,095
COPS Hiring Grant	2014	1,875,000	-	1,875,000	-	-	-	-	-	1,875,000
Passed through State of NJ Division of Alcoholic Beverage Control										
Enforcing the Underage Drinking Laws (EUDL)	2013	3,248	3,248	-	-	-	-	-	-	3,248
Enforcing the Underage Drinking Laws (EUDL)	2014	3,439	-	3,439	-	-	-	-	-	3,439
Enforcing the Underage Drinking Laws (EUDL)	2014	191	-	191	-	-	-	(191)	-	-
Enforcing Underage Drinking Laws Block Grant	2012	7,628	7,628	-	-	-	-	-	-	201
Enforcing Underage Drinking Laws Block Grant	2006	14,700	14,700	-	-	-	7,427	-	-	14,700
Enforcing Underage Drinking Laws Block Grant	2007	5,000	648	-	-	-	-	-	-	648
Enforcing Underage Drinking Laws Block Grant	2008	6,000	1,392	-	-	-	-	-	-	1,392
Enforcing Underage Drinking Laws Block Grant	2010	7,500	7,500	-	-	-	-	-	-	7,500
Passed through State of NJ Division of Criminal Justice:										
JAG Program Cluster										
Edward Byrne Memorial Justice Assistance Grant	2007	261,643	609	-	-	-	-	-	-	609
Edward Byrne Memorial Justice Assistance Grant	2006	438,340	529	-	-	-	-	-	-	529
Edward Byrne Memorial Justice Assistance Grant	2008	429,497	28,263	-	-	-	-	-	-	28,263
Edward Byrne Memorial Justice Assistance Grant	2010	444,909	21	-	-	-	-	-	-	21
Edward Byrne Memorial Justice Assistance Grant	2011	500,000	6	8,897	-	-	8,903	-	-	-
Edward Byrne Memorial Justice Assistance Grant	2012	213,440	167,440	-	-	-	-	-	-	167,440
Edward Byrne Memorial Justice Assistance Grant	2014	198,505	-	198,505	-	-	-	-	-	198,505
Justice Assistance Grant - A.R.R.A.	2010	1,834,580	12,889	-	-	-	-	-	-	12,889
Passed through Hudson County Prosecutor's Office										
Edward Byrne Memorial Justice Assistance Grant	2013	203,864	156,850	-	-	-	-	-	-	156,850
Passed through State of NJ Division of Criminal Justice:										
Edward Byrne Memorial Formula Grant Program	2004	10,700,000	40,422	-	-	-	-	-	-	40,422
Edward Byrne Memorial Formula Grant Program	2008	1,037,329	15,292	-	-	-	-	-	-	15,292
Edward Byrne Discretionary Grant	2011	69,000	69,000	-	-	-	-	-	-	69,000
Passed through USA Swimming Foundation										
Learn to Swim Grant	2011	120,000	14,280	-	-	-	-	-	-	14,280
Learn to Swim Grant	2012	43,938	26,665	-	-	-	-	-	-	26,665
Passed through State of NJ Division of Criminal Justice:										
National Institute of Justice Locally Initiated Research	1997	199,885	128,557	-	-	-	-	-	-	128,557

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TRUST FUND - STATE AND FEDERAL GRANTS FUND
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Department and Program	Budget Year	Award Amount	Balance: December 31, 2013		Current Year Awards	City Match	Paid or Charged	Cancellations and Adjustments	Balance: December 31, 2014	
			Reserved	Encumbered					Encumbered	Reserved
FEDERAL GRANTS (continued)										
United States Office of Homeland Security										
Federal Emergency Management - Fire Prevention and Safety	2007	\$ 223,954	\$ 8,614	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,614
Federal Emergency Management - Assistance to Firefighters	2002	500,000	7,930	-	-	-	-	-	-	7,930
Assistance to Firefighters Grant - Vehicle Acquisition	2013	800,000	800,000	-	-	-	800,000	-	-	-
Passed through State of NJ Office of Homeland Security and Preparedness										
Metro Medical Response System	2002	600,000	245,450	-	-	-	-	-	-	245,450
Metro Medical Response System	2004	180,000	301	-	-	-	-	-	-	301
Metro Medical Response System	2005	-	-	3,070	-	-	-	-	-	3,070
Metro Medical Response System	2007	232,330	-	1,133	-	-	-	-	1,133	-
Metro Medical Response System	2011	321,221	2	-	-	-	-	-	-	2
Metro Medical Response System	2011	317,419	19,163	-	-	-	19,163	-	-	-
FY11 Metro Medical Response System	2013	281,693	109,204	143,695	-	-	238,896	-	6	13,997
Urban Area Security Initiative - Police/Fire (Hudson County)	2005	140,000	18	-	-	-	-	-	-	18
Urban Area Security Initiative - Police and Fire	2005	1,575,270	36,522	-	-	-	-	-	-	36,522
Urban Area Security Initiative	2007	3,281,500	45,161	-	-	-	-	-	-	45,161
Urban Area Security Initiative	2008	1,307,966	51,118	-	-	-	-	-	-	51,118
Urban Area Security Initiative	2012	3,573,000	466,860	1,250,960	-	-	1,313,503	-	39,708	364,609
Urban Area Security Initiative	2013	1,661,092	1,590,892	70,200	-	-	624,906	-	884,170	152,016
Urban Area Security Initiative	2014	1,626,296	-	-	1,626,296	-	-	-	381,296	1,245,000
Urban Area Security Initiative - Automated License Plate Readers	2012	545,000	8,178	-	-	-	-	-	-	8,178
Urban Area Security Initiative - Homeland Security	2009	50,000	2,347	-	-	-	-	-	-	2,347
Urban Area Security Initiative - Fire	2009	2,628,175	106,497	225	-	-	-	-	225	106,497
Urban Area Security Initiative - Fire	2010	1,978,970	-	604	-	-	-	-	604	-
Urban Area Security Initiative - OEM/Fire	2011	3,385,500	167,312	2,464	-	-	-	-	2,464	167,312
UAS1 - Private Sector Info Sharing Along Gold Coast	2013	75,000	11,506	63,494	-	-	61,409	-	2,085	11,506
FY09 Buffer Zone Protection-Boonton Water Treatment	2013	259,000	23,704	-	-	-	-	-	-	23,704
Chemical Sector Buffer Zone Protection Place	2006	57,840	4	-	-	-	-	-	-	4
Chemical Sector Buffer Zone Protection Place	2006	100,000	363	-	-	-	-	-	-	363
Chemical Sector Buffer Zone Protection Place	2010	40,000	40,000	-	-	-	-	-	-	40,000
Chemical Sector Buffer Zone Protection Place	2004	171,269	17,301	-	-	-	-	-	-	17,301
Domestic Preparedness	2003	120,328	60	-	-	-	-	-	-	60
Domestic Preparedness	2009	210,000	210,000	-	-	-	-	-	-	210,000
State Homeland Security - Hazmat Vehicle	2010	29,273	4	-	-	-	-	-	-	4
State Homeland Security - Rebreathers	2012	956,403	649,538	199,962	-	-	270,521	-	161	578,979
Port Security Grant	2012	297,000	137,220	-	-	-	80,350	-	-	56,709
Port Security Grant	2011	1,127,357	796,246	-	-	-	18,390	-	-	777,856
FY12 Port Security-New Hazardous Material Detection Equip.	2013	466,667	75,768	390,899	-	-	390,899	-	-	75,768
PANY/NJ Homeland Security - Search and Rescue	2013	612,620	612,620	-	-	-	-	-	-	612,620

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Department and Program	Budget Year	Award Amount	Balance: December 31, 2013		Current Year Awards	City Match	Paid or Charged	Cancellations and Adjustments	Balance: December 31, 2014	
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FEDERAL GRANTS (continued)										
United States Office of Homeland Security (continued)										
FY 12 Port Security - Shallow Draft Inflatable Boat	2013	\$ 41,250	\$ 950	\$ -	\$ -	\$ -	\$ 950	\$ -	\$ -	\$ -
Passed through Port Authority of New York and New Jersey										
Port Security Grant - Dive Support Vehicle	2013	234,200	234,200	-	-	-	215,810	-	-	18,390
FEMA Assistance	2011	100,000	93,000	-	-	-	-	-	-	93,000
Staffing for Adequate Fire and Emergency Response (SAFER)	2011	8,158,925	767,235	-	-	-	-	-	-	767,235
Staffing for Adequate Fire and Emergency Response (SAFER)	2014	6,868,000	-	-	6,868,000	-	-	-	-	6,868,000
Fire Act Grant	2006	159,116	6,037	-	-	-	-	-	-	6,037
United States Department of Transportation										
Passed through State of NJ Department of Transportation:										
Waterfront Access Corridor	2002	530,000	269,690	-	-	-	-	-	-	269,690
Capital Transit Project	2005	-	-	48	-	-	-	-	-	48
Citywide Intersection Improvements	2011	220,000	4,596	55,563	-	-	-	-	55,563	4,596
Three Traffic Signals	2011	600,000	61,473	109,314	-	-	70,902	-	38,412	61,473
Route 440 / I&9 Development Study	2010	829,966	47,800	-	-	-	-	-	-	47,800
Route 440 / I&9 Development Study Phase 2	2014	704,834	-	-	704,834	-	-	-	-	704,834
5 Intersection Program	2007	510,000	100,576	-	-	-	-	-	-	100,576
5 Intersection Program	2010	1,020,000	249,551	-	-	-	-	-	-	249,551
5 Intersection Program	2010	1,020,000	198,866	-	-	-	-	-	80,972	198,867
Annual Transportation Program	2006	1,020,000	-	-	-	-	-	-	-	83,579
Franklin St. Steps Project	2011	300,000	-	23,538	-	-	23,525	-	13	-
Intersection Program	2003	770,000	156,378	-	-	-	-	-	-	156,378
Local Corridor Study	1996	265,000	200,058	-	-	-	-	-	-	200,058
2011 Municipal Aid Program - Various	2011	1,300,000	89,268	-	-	-	-	-	-	89,268
2012 Municipal Aid Program	2012	1,198,561	1,198,561	787,093	-	-	538,328	-	248,765	200,058
2013 Municipal Aid Program - Pacific Ave, Section 2	2013	1,077,190	1,077,190	-	-	-	-	-	1,198,561	-
2014 Municipal Aid Program	2014	1,073,590	-	-	1,073,590	-	-	-	1,077,190	-
2011 Transit Village - 3 Intersections	2011	250,000	73,966	-	-	-	-	-	-	1,073,590
MLK Drive Intersections	2010	477,240	166,443	-	-	-	-	-	-	73,966
Newark Ave Roadway	2010	4,311,708	811,490	-	-	-	-	-	47,819	73,966
2008/2007 Municipal Aid Program - Newark Ave Streetscape	2007	1,999,000	757,738	1,385	-	-	-	-	1,385	166,443
Newark Ave Streetscape Phase II	2010	1,020,000	19,431	-	-	-	-	-	-	811,490
Regional Access Study Grant	2004	92,307	18,461	-	-	-	-	-	-	19,431
2009 Municipal Aid Program - Resurfacing and Reconditioning	2009	1,250,977	131,981	-	-	-	-	-	-	18,461
Hurricane Sandy Emergency Relief	2014	635,520	-	-	635,520	-	635,520	-	-	131,981
Safe Streets to Schools	2005	300,000	15,841	-	-	-	-	-	-	15,841
Safe Streets to Schools	2009	250,000	9,385	-	-	-	-	-	-	9,385
Safe Streets to Schools, Crossing Safety Phase 4	2013	300,000	300,000	-	-	-	-	-	300,000	-

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FEDERAL GRANTS (continued)										
United States Department of Transportation (continued)										
Passed through State of NJ Department of Transportation (continued):										
2010	Sip Avenue Resurfacing	\$ 208,659	\$ 24,698	\$ 28,033	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,731
2006	Transit Village	100,000	30,529	23,825	-	-	2,774	-	21,051	30,529
2011	Washington Street	260,000	9,740	-	-	-	-	-	-	9,740
2002	Waterfront Access - EDA	188,758	188,758	-	-	-	-	-	-	188,758
2003	Waterfront Access - EDA	2,500,000	104,292	-	-	-	-	-	-	104,292
2001	Waterfront Transportation	2,495,000	578,025	-	-	-	-	-	-	578,025
2001	Wayfinding Sign Project	1,352,856	97,510	-	-	-	-	-	-	97,510
2001	Wilson Street Pedestrian Safety Improvements	1,000,658	10,787	-	-	-	-	-	-	10,787
2014	Harbor Drive and Industrial Drive	75,000	-	-	75,000	-	-	-	-	75,000
2012	Local Aid Infrastructure Fund-Various Street Resurfacing	320,000	18,934	15,437	-	-	12,923	-	2,513	18,935
2012	2012 Centers of Place-Newark Ave Phase V	1,278,095	1,278,095	-	-	-	-	-	1,225,901	52,194
2012	Newark Ave Streetscape Phase IV	709,000	-	335,591	-	-	97,479	-	335,591	-
2012	Signalization Improvements	700,000	-	220,269	-	-	679,198	-	122,790	-
2013	North Jersey Transportation Planning Authority:	792,000	792,000	-	-	-	-	-	5,292	107,510
2012	Local Safety Program	1,023,700	-	710,391	-	-	710,391	-	-	-
2013	Local Safety Program - McGinley Square	366,775	366,775	-	-	-	25,307	-	341,468	-
2014	Local Safety Program - Summit Ave Corridor, Ph. 1 & 2	409,314	-	-	409,314	-	-	-	-	409,314
2013	Subregional Transportation Planning	615,287	-	615,287	-	-	307,964	-	257,323	50,000
2006	Subregional Transportation Planning	57,581	248	-	-	-	-	-	-	248
2006	Subregional Transportation Planning	220,000	9,886	-	-	-	-	-	-	9,886
2007	Subregional Transportation Planning	57,581	3,576	-	-	-	-	-	-	3,576
2008	Subregional Transportation Planning	200,000	8,707	2	-	-	-	-	2	8,707
2010	Subregional Transportation Planning	71,977	4,412	-	-	-	-	-	-	4,412
2011	Subregional Transportation Planning	45,584	45,584	-	-	-	-	-	-	45,584
2011	Subregional Transportation Planning	71,977	10	-	-	-	-	-	-	10
2012	Subregional Transportation Planning	143,952	83,800	-	-	-	60,972	-	-	22,828
2013	Subregional Transportation Planning	14,395	71,976	-	-	-	1,795	-	-	70,181
2014	MUTCD Traffic Sign Inventory and Assessment	57,581	343	-	57,581	14,395	-	-	-	71,976
2012	Subregional Study Program - Morris Canal	133,000	20,635	14	-	-	-	-	14	343
2011	Subregional Study Program - Liberty State Park	220,000	17,856	5	-	-	-	-	5	20,635
2011	Annual Transportation Program	220,000	220,000	-	-	-	-	-	220,000	-
2013	Dead End Streets Phase 2	100,000	100,000	-	-	-	-	-	100,000	-
2013	Destination JC Phase 3	500,000	500,000	-	-	-	-	-	407,587	92,413
2013	Stripings and Markings	200,000	200,000	-	-	-	-	-	200,000	-

**CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF RESERVE FOR STATE AND FEDERAL GRANTS - APPROPRIATED**

Department and Program	Budget Year	Award Amount	Balance: December 31, 2013		Current Year Awards	City Match	Paid or Charged	Cancellations and Adjustments	Balance: December 31, 2014	
			Reserved	Encumbered					Encumbered	Reserved
FEDERAL GRANTS (continued)										
United States Department of Transportation (continued)										
Passed through NJ Department of Law and Public Safety, Division of Highway and Traffic Safety										
Highway Traffic Safety	2012	\$ 27,900	\$ 10,158	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,158
IC Comprehensive Traffic Safety Program	2013	27,900	27,900	-	-	27,900	-	-	-	-
Comprehensive Traffic Safety	2010	35,800	2,049	-	-	-	-	-	-	2,049
Comprehensive Traffic Safety	2014	28,000	-	-	28,000	-	-	-	-	28,000
United States Department of Energy										
Energy Efficiency Block Grant	2010	2,329,500	973,075	-	-	973,075	-	-	-	-
STATE GRANTS										
New Jersey Department of Health and Senior Services										
Pandemic Flu Preparedness										
Tanning Facility Registration and Inspection	2007	53,947	1,805	-	-	-	-	-	-	1,805
Passed through Hudson County Division of Social Services:	2011	200	200	-	-	-	-	-	-	200
STD Screening/Education - High Risk Populations	2013	72,183	70,483	-	-	-	70,483	-	-	-
New Jersey Department of Commerce and Development										
Passed through Urban Enterprise Zone:										
5 Year Strategic Plan	2009	148,750	-	23,750	-	-	-	-	23,750	-
Administrative Budget	2011	2,293,835	1,146,429	-	-	-	-	-	-	1,146,429
Administrative Budget	2010	-	-	85,049	-	-	-	-	85,049	-
Apple Tree House Construction	2011	600,000	-	600,000	-	-	-	-	600,000	-
Business Improvement	2005	759,944	-	22,664	-	-	-	-	-	22,664
Business Improvement Grant Ph. 2	2011	265,000	-	265,000	-	-	-	-	265,000	-
Business Relocation Grant II	2009	1,000,000	-	950,000	-	-	-	-	950,000	-
EDC Administration	1995	375,045	88,545	-	-	-	-	-	-	88,545
EDC Administration	1996	1,333,336	183,675	-	-	-	-	-	-	183,675
EDC Administration	1997	250,000	250,000	-	-	-	-	-	-	250,000
EDC Administration	2009	1,277,104	3,745	-	-	-	-	-	136,481	3,745
EDC Administration	2011	1,198,395	3,137	136,481	-	-	-	-	11,416	3,137
CCTV Public Security System	2008	1,031,349	206,270	-	-	-	-	-	-	206,270
CCTV Public Security System	2010	3,122,250	-	624,449	-	-	-	-	-	624,449
CCTV Public Security System Phase II	2006	20,752	20,752	-	-	-	-	-	-	20,752
CCTV Public Security System	2010	762,732	-	13,705	-	-	-	-	13,705	-
CCTV Public Security Maintenance	2011	49,732	-	569	-	-	-	-	569	-
Central Ave Holiday Decorations	2008	26,232	20,472	-	-	-	-	-	-	20,472
Construction Apprenticeship	2008	328,709	29,143	-	-	-	-	-	-	29,143
Customer Skills Center	2008	-	-	-	-	-	-	-	-	-

CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF RESERVE FOR STATE AND FEDERAL GRANTS - APPROPRIATED

Department and Program	Budget Year	Award Amount	Balance: December 31, 2013		Current Year Awards	City Match	Paid or Charged	Cancellations and Adjustments	Balance: December 31, 2014	
			Reserved	Encumbered					Encumbered	Reserved
New Jersey Department of Commerce and Development (continued)										
Passed through Urban Enterprise Zone (continued):										
Customer Skills Center	2010	\$ 250,000	\$ -	\$ 27,980	\$ -	\$ -	\$ -	\$ -	\$ 27,980	\$ -
Customer Skills Center	2011	150,000	-	16,995	-	-	-	-	-	16,995
Gateway Beautification Program	2008	502,240	657,680	-	-	-	-	-	-	657,680
Gateway Beautification Program	2009	446,516	624	-	-	-	-	-	-	624
Gateway Beautification Program	2012	75,000	2,520	22,880	-	6,200	-	-	-	19,200
Historic Downtown SID	1998	320,000	73,849	-	-	-	-	-	-	73,849
Historic Downtown SID	2008	158,428	23,141	-	-	-	-	-	-	23,141
Historic Downtown SID	2011	50,000	64,206	420	-	-	-	-	420	-
India Arches	*	*	200,000	233	-	-	-	-	233	64,206
JCEDC Corp. Marketing	2014	200,000	-	200,000	-	39,500	-	-	-	160,500
Jersey City Graffiti Removal	2011	370,000	-	36,812	-	-	-	-	-	36,812
Journal Square SID	2009	*	1,549	154,559	-	-	-	-	154,559	-
Journal Square SID	2006	673,000	29,188	-	-	-	-	-	-	1,549
Journal Square SID	2008	29,189	727	-	-	-	-	-	727	-
Journal Square SID	2009	673,000	21,490	9,251	-	-	-	-	9,251	21,490
Journal Streetscape	2010	673,000	1,008	140,218	-	-	-	-	-	141,226
Junction Streetscape	2008	833,795	200,000	-	-	-	-	-	-	200,000
Main Street Focus Program	1996	200,000	740,966	-	-	-	-	-	-	740,966
Main Street Litter Collection, Phase II	1998	1,000,000	677,873	-	-	-	-	-	-	677,873
Main Street Maintenance, Phase IV	2007	1,573,304	539,854	-	-	-	-	-	-	539,854
Main Street Maintenance, Phase V	2008	1,984,709	39,824	-	-	-	-	-	-	39,824
Marketing Initiative	2008	1,103,323	121,528	-	-	-	-	-	-	121,528
Marketing Initiative	2010	1,562,217	37,983	-	-	-	-	-	-	37,983
Marketing Initiative	2009	1,103,323	86,113	-	-	-	-	-	-	86,113
MLK Shoppers Parking Lot	2008	86,113	115,288	-	-	-	-	-	-	115,288
McGinley Square SID	1998	320,000	-	-	-	-	-	-	-	-
McGinley Square SID	2011	50,000	-	262	-	-	-	-	262	-
McGinley Square SID	2010	*	356	-	-	-	-	-	356	-
McGinley Square SID	2009	*	406	-	-	-	-	-	406	-
Monticello Blockfront	2006	1,826,170	288,448	-	-	-	-	-	-	288,448
Monticello Main Street	2003	1,290,174	33,768	-	-	-	-	-	-	33,768
Monticello Main Street	2007	70,000	58,578	-	-	-	-	-	-	58,578
Monticello Main Street	2010	70,000	12,178	21,396	-	-	-	-	21,396	12,178
Monticello Main Street - Streetscape	2011	50,000	-	50,000	-	-	-	-	-	50,000
Police Program Year 2	2008	2,400,000	491,632	-	-	333,859	-	-	-	157,773
Police Program	2009	1,681,306	396,420	-	-	396,420	-	-	-	-
Police Program Ph. 4	2009	1,953,554	1,065,571	-	-	1,065,571	-	-	-	-
Police Program Ph. 7	2011	1,950,000	311,542	-	-	311,542	-	-	-	-
Police Program Ph. 5	2011	1,572,691	837,795	-	-	683,678	-	-	-	154,117

**CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF RESERVE FOR STATE AND FEDERAL GRANTS - APPROPRIATED**

Department and Program	Budget Year	Award Amount	Balance: December 31, 2013		Current Year Awards	City Match	Paid or Charged	Cancellations and Adjustments	Balance: December 31, 2014	
			Reserved	Encumbered					Encumbered	Reserved
New Jersey Department of Commerce and Development (continued)										
Passed through Urban Enterprise Zone (continued):										
Police Officers	2011	\$ 1,649,101	\$ 1,129,452	\$ -	\$ -	\$ -	\$ 1,129,452	\$ -	\$ -	\$ -
Powerhouse Arts District	2009	50,000	2,875	9,066	-	-	-	-	9,066	2,875
Prisoner Re-Entry Program	2013	501,725	-	501,725	-	-	71,048	-	430,677	-
Professional Services - Lowe's Theater	2011	115,900	-	27,804	-	-	-	-	27,804	-
Small Business Development Center	2010	150,000	-	30,813	-	-	-	-	-	30,813
Street Rehabilitation	2011	429,925	-	429,925	-	-	-	-	-	429,925
Traffic Signal Maintenance	2011	686,419	-	686,419	-	-	-	-	-	686,419
Pre-Apprenticeship Program	2009	128,460	-	10,000	-	-	-	-	-	10,000
Powerhouse Stabilization	2010	1,813,074	-	472,644	-	-	267,387	-	205,257	-
Housing Relocation Assistance Program	1998	27,490	-	27,490	-	-	-	-	-	27,490
Housing Relocation Assistance Program	2006	9,750	-	9,750	-	-	-	-	-	9,750
Revolving Loan Program	2003	744,345	-	96,695	-	-	-	-	-	96,695
Women Rising Community Partnership	2010	*	-	23,811	-	-	-	-	23,811	-
New Jersey Department of Environmental Protection										
Clean Communities Program	2009	274,438	1	-	-	-	-	-	-	1
Clean Communities Program	2010	285,764	1	-	-	-	-	-	-	1
Clean Communities Program	2014	328,191	-	-	328,191	-	269,650	-	-	58,541
Clean Communities Program Forestry Plan	2014	3,000	-	-	3,000	3,000	-	-	-	6,000
Recycling Tonnage	2014	122,179	-	-	122,179	-	122,179	-	-	-
New Jersey Department of Community Affairs										
Garden State Historic Preservation Trust Fund										
West Bergen Historic District	2011	50,000	3,575	7,232	-	-	6,056	-	1,176	3,575
Apple Tree House	2011	575,000	575,000	-	-	-	489,883	-	-	85,117
ROID Grant	2010	24,000	14,000	-	-	-	-	-	-	14,000
ROID Grant	2012	18,000	18,000	-	-	-	-	-	-	18,000
New Jersey Department of State										
PARIS Grant	2007	113,000	791	54,000	-	-	-	-	54,000	791
PARIS Grant	2008	48,500	-	31,596	-	-	-	-	31,596	-
State Agriculture Development Committee										
State Transfer of Development Rights-Planning Assistance	2011	40,000	40,000	-	-	-	-	-	-	40,000
State Transfer of Development Rights-Planning Assistance	2013	40,000	-	5,781	-	-	-	-	5,781	-
New Jersey Department of Labor										
Community Work Experience (CWEP)	2014	10,640	-	-	10,640	-	4,853	-	-	5,787

**CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF RESERVE FOR STATE AND FEDERAL GRANTS - APPROPRIATED**

Department and Program	Budget Year	Award Amount	Balance: December 31, 2013		Current Year Awards	City Match	Paid or Charged	Cancellations and Adjustments	Balance: December 31, 2014	
			Reserved	Encumbered					Encumbered	Reserved
New Jersey Department of Law and Public Safety										
Passed through Office of Information Technology:										
911 Equipment Grant	2006	\$ 250,000	\$ 3,981	\$ -	\$ -	\$ -	\$ -	(3,981)	\$ -	\$ -
911 General Assistance Grant	2008	883,465	42,795	-	-	-	-	3,981	-	46,776
Body Armor Fund	2006	126,031	54,960	-	-	-	-	-	-	54,960
Body Armor Fund	2007	81,423	205	-	-	-	-	-	-	205
Body Armor Fund	2008	97,447	247	-	-	-	-	-	-	247
Body Armor Fund - Arson	2008	1,479	36	-	-	-	-	-	-	36
Body Armor Fund - Arson	2009	1,466	1,466	-	-	-	-	-	-	1,466
Body Armor Fund	2010	40,228	140	-	-	-	-	-	-	140
Body Armor Fund	2011	139,166	90	-	-	-	-	-	-	90
Body Armor Replacement Fund	2012	70,815	4,345	49,400	-	-	-	-	-	-
Body Armor Replacement Fund	2013	89,206	89,206	-	-	-	53,745	-	9,380	321
Body Armor Replacement Fund	2014	67,981	-	-	67,981	-	79,505	-	-	67,981
Drunk Driving Enforcement - OT	2008	13,332	7,342	-	-	-	-	-	-	7,342
Drunk Driving Enforcement - OT	2010	14,105	377	-	-	-	-	-	-	377
Drunk Driving Enforcement - OT	2014	10,786	-	-	10,786	-	5,078	-	-	5,708
Safe and Secure	2004	200,000	75,000	-	-	-	-	-	-	75,000
Safe and Secure	2009	392,823	197,935	-	-	-	-	-	-	197,935
Safe and Secure	2011	200,000	200,000	-	-	-	-	-	-	200,000
Safe and Secure	2012	37,531	37,531	-	-	-	-	-	-	37,531
Passed through Port Authority of New York/Jersey										
JCPD West District	2006	1,000,000	1,000,000	-	-	-	-	-	-	1,000,000
Superbowl Crackdown Grant	2014	4,000	-	4,000	-	-	4,000	-	-	-
Police Community Partnership Program	2002	797,456	687,073	-	-	-	-	-	-	687,073
Governor's Council on Alcoholism and Drug Abuse										
Passed through Hudson County Division of Social Services:										
Municipal Alliance - Drug Elimination	2008	257,612	35	-	-	-	-	-	-	35
Municipal Alliance - Drug Elimination	2013	291,511	-	50,609	-	-	50,600	-	9	-
Municipal Alliance - Drug Elimination	2014	199,240	-	-	330,507	82,627	221,172	-	182,203	9,759
Other State Grants										
Special Project Support - Summerfest	2009	5,600	1,400	-	-	-	-	-	-	1,400
ANJEC - Smart Growth Grant	2009	*	-	14	-	-	-	-	14	-
Community Arts Program	2006	1,000	1,000	-	-	-	-	-	-	1,000
Municipal Stormwater Grant	2005	25,000	25,000	-	-	-	-	-	-	25,000
NJ Transit - Light Rail	1992	311,811	125,477	-	-	-	-	-	-	125,477
Target - Bike Helmets	2007	2,000	2,000	-	-	-	-	-	-	2,000
NJ Meadowlands Comm.-Muni Assist. Program	2009	200,000	19,275	-	-	-	-	-	-	19,275
Paramus Regional Contribution Agreement	1998	2,600,000	180,000	-	-	-	-	-	-	180,000

CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF RESERVE FOR STATE AND FEDERAL GRANTS - APPROPRIATED

Department and Program	Budget Year	Award Amount	Balance: December 31, 2013		Current Year Awards	City Match	Paid or Charged	Cancellations and Adjustments	Balance: December 31, 2014	
			Reserved	Encumbered					Encumbered	Reserved
COUNTY GRANTS										
Hudson County Open Space Trust Fund										
Apple Tree House	2006	\$ 600,000	\$ -	\$ 27,231	\$ -	\$ -	\$ 11,609	\$ -	\$ 15,622	\$ -
Apple Tree House	2008	100,000	-	100,000	-	-	-	-	100,000	-
Caven Point	2012	400,000	400,000	-	-	-	-	-	-	400,000
Caven Point	2014	400,000	-	-	400,000	-	-	-	-	400,000
Reservoir Three	2008	300,000	-	2,239	-	-	-	-	2,239	-
Reservoir Three	2011	50,000	-	50,000	-	-	50,000	-	-	-
Reservoir No. 3 Historic Structures Stabilization	2013	50,000	-	50,000	-	-	-	-	-	50,000
City Hall Study	2010	25,000	25,000	-	-	-	-	-	-	25,000
Boyd McGuiness Park	2009	150,000	150,000	-	-	-	-	-	-	150,000
Boyd McGuiness Park	2010	140,000	140,000	-	-	-	140,000	-	-	-
Friends of Loews	2011	180,000	-	163,306	-	-	163,306	-	-	-
Friends of Loews - Theater Improvements	2013	535,841	426,316	109,525	-	-	-	-	109,525	426,316
Hackensack River Waterfront Park	2010	1,125,000	46,146	2,065	-	-	-	-	2,065	46,146
First Street Park Improvements	2013	295,000	295,000	-	-	-	-	-	-	295,000
Peter Stuyvesant Statue Project	2013	25,000	-	25,000	-	-	25,000	-	-	-

MIXED FUNDING - FEDERAL, STATE AND COUNTY

U.S. Departments of Labor and Agriculture and NJ Department of Labor and Workforce Development

Passed through State of New Jersey Department of Labor										
Workforce Investment Act / J.T.P.A.	2007	34,013	3,340	-	-	-	-	-	-	3,340
Workforce Investment Act / J.T.P.A.	2011	4,153,256	86,130	-	-	-	-	-	-	86,130
Workforce Investment Act / J.T.P.A. - ARRA	2011	186,750	1,500	-	-	-	-	-	-	1,500
Workforce Investment Act / J.T.P.A.	2010	4,107,156	54,448	105,806	-	-	-	-	105,806	54,448
Workforce Investment Act / J.T.P.A. - ARRA	2010	1,743,716	-	545,000	-	-	-	-	545,000	-
Workforce Investment Act / J.T.P.A.	2009	4,480,445	536,806	-	-	-	-	-	-	536,806
Workforce Investment Act / J.T.P.A.	2011	5,319,774	1,122,664	112,452	-	-	-	-	112,452	1,122,664
Smart Steps	2014	4,187,710	-	-	-	-	327,952	-	3,859,758	-
Workforce Investment Act / J.T.P.A.	2013	7,351,489	275,000	3,848,255	-	-	3,327,932	225,000	845,323	175,000

Hudson County Open Space Trust Fund and United States Department of Housing and Urban Development

Passed through County of Hudson Open Space Trust Fund										
Berry Lane Park	2014	1,030,967	-	-	1,030,967	-	-	-	-	1,030,967

**CITY OF JERSEY CITY
TRUST FUND - STATE AND FEDERAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS - UNAPPROPRIATED

	Balance: December 31, 2013	Cash Receipts	Current Year Budget	Balance: December 31, 2014
Recycling Tonnage Grant	\$ -	\$ 226,085	\$ -	\$ 226,085
	<u>\$ -</u>	<u>\$ 226,085</u>	<u>\$ -</u>	<u>\$ 226,085</u>
<u>Ref.</u>		B-1K		B

REPORT OF AUDIT

SUPPLEMENTARY DATA SECTION

General Capital Fund Schedules

City of Jersey City
2014

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF CASH - TREASURER

Balance: December 31, 2013	<u>Ref.</u> C; C-3		\$ 59,697,776
Increased by Cash Received:			
Bond Sale Premiums Received in Cash			
To Fund Balance	C-1	\$ 228,974	
To Fund Ordinance	C-5	2,894,000	
Due to Current Fund	C-10	61,317	
Bonds Issued	C-13	31,820,000	
Miscellaneous Reserves	C-21	2,000,539	
	C-3	<u>37,004,830</u>	<u>96,702,606</u>
Decreased by Cash Disbursed:			
Miscellaneous Reserves	C-21	1,866,380	
Encumbrances	C-22	908,978	
Due to Current Fund	C-10	3,566,893	
	C-3	<u>6,342,251</u>	
Improvement Authorization	C-11	31,098,473	
	C-3	<u>37,440,724</u>	<u>37,440,724</u>
Balance: December 31, 2014	C; C-3		<u><u>\$ 59,261,882</u></u>

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
ANALYSIS OF CASH AND CASH EQUIVALENTS**

Ordinance Number	Description	Balance, Dec. 31, 2013		Receipts		Disbursements		Transfers		Balance, Dec. 31, 2014
		\$		Miscellaneous	Bonds Issued	Improvement Authorizations	Miscellaneous	From	To	
	Fund Balance	\$ 3,495,398	\$	228,974	\$	-	\$	68,116	\$	3,656,256
	Due to Current Fund	4,188,665		61,317		-	4,566,893	-	329,301	12,390
	Capital Improvement Fund	867,936		1,000,000		-	-	1,735,720	-	132,216
	Miscellaneous Reserves	5,098,401		2,000,539		-	1,866,380	1,287,481	11,297	3,956,376
	Reserve for Encumbrances	725,289		-		-	908,978	11,297	-	763,194
	Due from State and Federal Government	(2,059,900)		-		-	-	-	2,059,900	-
	School Building Property	(68,116)		-		-	-	-	68,116	-
General Improvement Authorizations:										
94-018B	Environmental and Site Cleanup	(77,000)		-		-	-	-	-	(77,000)
94-018F	Acquisition and Improvements to 121 Newark Ave	(3,103)		-		-	-	-	-	(3,103)
94-123O	Phase I - North and West Police Precincts	150,899		-		149,824	-	-	-	1,075
96-015H	Construction of New Police Precinct	731,555		-		675,907	-	-	-	55,648
96-015I	Construction of North/East Firehouse	9,813		-		-	-	-	-	9,813
97-028	Parking Facility - Cambridge Ave	(40,000)		-		-	-	-	-	(40,000)
97-039C	Acquisition of MIS Equipment	1		-		-	-	-	-	1
97-039A	Public Parks Improvements	(3,259)		-		-	-	-	-	(3,259)
96-098C	Striping and Signage	(5,500)		-		-	-	-	-	(5,500)
96-098D	Environmental Clean-Up	(1,828)		-		-	-	-	-	(1,828)
00-139C	Acquisition / Installation of Police Equipment	1		-		1	-	-	-	-
96-098K	Upgrade Police Computer System	1		-		1	-	-	-	-
C-211-9	Construction of Duncan Ave Sanitary Sewer Line	(311,500)		-		-	-	-	-	(311,500)
C-211-14	Acquire Equipment- Human Resources Dept.	(106)		-		-	-	-	-	(106)
C-807	Loan to Jersey City Sewer Authority	2,330		-		-	-	-	-	2,330
C-917K	Acquisition of Additional Fire Equipment	3,930		-		-	-	-	-	3,930
C-917M	Improvements of City Buildings	594		-		-	-	-	-	594
J-575	Acquisition of Land - Caven Point	(13,100)		-		-	-	-	-	(13,100)
McC-127	Fiscal year adjustment bonds	(1,557)		-		-	-	-	-	(1,557)
McC-129G	Construct and Improve Storm Sewers - JCSA	(750,000)		-		-	-	-	-	(750,000)
McC-129R	Firehouse/Police Station	(34,606)		-		-	-	-	-	(34,606)
McC-129Q	Construction of New Police Precinct	248,934		-		-	-	-	-	248,934
McC-129W	Public Resort Improvements	(2,500)		-		-	-	-	-	(2,500)
McC-313D	Construct Washington St. Extension	75,125		-		-	-	63,112	-	12,013
McC313E	Improvement to City-Owned Real Property	111		-		-	-	-	-	111
00-088A	Construct and Install Justice Complex Equipment	(1,598,593)		-		-	-	-	-	(1,598,593)
McC-313L	Improvements to Buildings - 280 Grove St / 8 Erie St.	1,678		-		-	-	-	-	1,678
McC-6	Improvement to Sanitary Sewer Systems	-		-		-	-	160,491	-	(160,491)

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
ANALYSIS OF CASH AND CASH EQUIVALENTS**

Ordinance Number	Description	Balance, Dec. 31, 2013		Receipts		Disbursements		Transfers		Balance, Dec. 31, 2014
		Miscellaneous	Bonds Issued	Improvement Authorizations	Miscellaneous	From	To			
General Improvement Authorizations (continued):										
McC-181	Reconstruction of Henderson Street	-	-	\$	-	\$	-	354,322	\$	(354,322)
McC-181	Additional Appropriation to Ord. McC-129	-	-	-	-	-	-	313,175	-	(313,175)
McC-996	Improvements to Various Traffic Signals	-	-	-	-	-	-	92,745	-	(92,745)
92-029	Reconstruct Intersections / Traffic Signals	-	-	-	-	-	-	229,363	-	(229,363)
92-014	Reconstruction of Grand Street	-	-	-	-	-	-	141,000	-	(141,000)
McC-398C	Villa Bonquet Expansion	148,300	-	-	-	-	-	677,479	-	(529,179)
98-003A	Improvements to Jefferson St. and Others	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)
98-003D	City-Owned Building Improvements and Restoration	(3,869)	-	-	-	-	-	-	-	(3,869)
98-003F	Firehouse Building Improvements	1,107	-	-	-	-	-	-	-	1,107
98-003G	City Building Improvements	(3,449)	-	-	-	-	-	-	-	(3,449)
98-003I	Public Parks Improvements	349	-	-	-	-	-	-	-	349
98-003J	Public Improvements to SID	(110,000)	-	-	-	-	-	-	-	(110,000)
98-006B	Public Community Center	(3,939,680)	-	-	-	-	-	-	-	(3,939,680)
98-157A	Public Park Improvements	(1,273,750)	-	-	-	-	-	-	-	(1,273,750)
98-157C	Apple Tree House Project	2,579	-	-	-	-	-	2,579	-	-
98-157D	Improvements to City-Owned Property	(153,949)	-	-	-	-	-	-	-	(153,949)
00-139E	Improvements to Public Buildings	9,105	-	-	-	538	-	-	-	8,567
McC-313K	Improvement to Loews Theater	1,649,404	-	-	-	-	-	-	-	1,649,404
03-014F	Pension Refunding	86,184	-	-	-	-	-	-	-	86,184
02-104A	Improvements to Various City Parks	114,849	-	-	-	-	-	-	-	114,849
02-104B	Improvements to City Miami Library	1,469,737	-	-	-	140,337	-	-	-	1,329,400
02-104D	Reconstruct and Improve City Buildings	12,721	-	-	-	8,297	-	-	-	4,424
02-104E	Reconstruct / Renovate Firehouse, Engine 22	148	-	-	-	-	-	-	-	148
02-104F	Improvement to Police Districts	37,296	-	-	-	-	-	-	-	37,296
02-104G	Acquire and Install Police Equipment	7,508	-	-	-	-	-	-	-	7,508
02-104H	Acquisition of Equipment for Fire Services	17,350	-	-	-	-	-	-	-	17,350
02-104I	Acquire and Install IT Equipment - Various Depts.	1,240	-	-	-	-	-	-	-	1,240
02-104J	Construction / Reconstruction of City Streets	164,418	-	-	-	158	-	-	-	164,260
02-104K	Preliminary Costs to Integrate Info Systems	48,215	-	-	-	-	-	-	-	48,215
01-057A	Greene Street Local Improvement Project	(13,330,794)	-	-	-	-	-	-	-	(13,330,794)
03-130A	Various Equipment	3,006	-	-	-	-	-	-	-	3,006
05-025A	Building Improvements	11,700	-	-	-	-	-	-	-	11,700
05-025C	Information Technology Equipment	6	-	-	-	-	-	-	-	6
05-021A	Apple Tree House Restoration	233,979	-	-	-	(97,993)	-	25,634	-	306,338

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
ANALYSIS OF CASH AND CASH EQUIVALENTS**

Ordinance Number	Description	Balance, Dec. 31, 2013		Receipts		Disbursements		Transfers		Balance, Dec. 31, 2014
				Miscellaneous	Bonds Issued	Improvement Authorizations	Miscellaneous	From	To	
General Improvement Authorizations (continued):										
05-038A	Renovation of Various Parks	\$ 51,644	\$ -	\$ -	\$ -	\$ 11,371	\$ -	\$ -	\$ -	\$ 40,273
05-038B	Rehabilitation of Library Stack System	1,567,570	-	-	-	414,148	-	-	-	1,153,422
05-038D	Rehabilitation of Various Public Buildings	434,729	-	-	-	(43,811)	-	-	-	478,540
05-038F	Reconstruction / Resurfacing of Various Streets	16,719	-	-	-	1,300	-	-	-	15,419
05-038C	Acquisition of DPW Vehicles / Equipment	54,804	-	-	-	-	-	-	-	54,804
05-038H	Acquire Vehicles / Equipment for JCIA	301	-	-	-	-	-	-	-	301
06-106A	Renovation of Various Parks	710,071	-	-	-	538,385	-	-	-	171,686
06-106B	Rehabilitation of Various Libraries	39,930	-	-	-	(91,321)	-	-	-	131,251
06-106E	Reconstruct and Resurface Various Streets	162,401	-	-	-	5,115	-	-	-	157,286
07-162A	Renovation of Various Parks	292,935	-	-	-	900	-	-	-	292,035
07-162B	Parks - Security Cameras	110	-	-	-	-	-	-	-	110
07-162D	General Buildings	815,320	-	-	-	245,624	-	-	-	569,696
07-162E	Buildings T/R	761	-	-	-	-	-	-	-	761
07-162F	Traffic Signals and Equipment	6,639	-	-	-	-	-	-	-	6,639
07-162G	Reconstruct / Resurface Various Streets	876,917	-	-	-	485,824	-	-	-	391,093
07-162H	HEDC Study	9,805	-	-	-	-	-	-	-	9,805
07-162L	Acquire New Emergency Equipment	123,125	-	-	-	423	-	-	-	122,702
07-162M	Acquire New Auto Vehicles	583,607	-	-	-	509,633	-	-	-	73,974
07-162O	Acquire New Vehicles - Police	60,877	-	-	-	-	-	-	-	60,877
07-162P	JCIA Various Equipment	699	-	-	-	-	-	-	-	699
08-148-A	Improvement to Various Parks	574,607	-	-	-	72,656	-	-	-	501,951
08-148-B	Parks - Security Cameras	14,269	-	-	-	-	-	-	-	14,269
08-148-C	Issuance Costs	15,500	-	-	-	9,000	-	-	-	6,500
08-148-D	Improvements to Public Buildings	1,717,176	-	-	-	89,097	-	1,437,180	-	190,899
08-148-F	Bishop Street Communications Facility	51,913	-	-	-	4,444	-	-	-	47,469
08-148-G	West District Police Precinct	3,848,250	-	-	-	2,631,833	-	-	-	1,216,417
08-148-H	Issuance Costs	20,338	-	-	-	9,000	-	-	-	11,338
08-148-I	Resurfacing Various Streets	671,746	-	-	-	-	-	-	-	671,746
08-148-J	Waterfront Access Corridor	522,739	-	-	-	-	-	-	-	522,739
08-148-K	Curbs, Sidewalks and Ramps	138,856	-	-	-	9,174	-	-	-	129,682
08-148-L	Professional Services	264	-	-	-	-	-	-	-	264
08-148-M	General Infrastructure Improvement	147,287	-	-	-	41,616	-	-	-	105,671
08-148-O	Issuance Costs	24,000	-	-	-	10,000	-	-	-	14,000
08-148-P	Acquisition of New Automotive Vehicles	135,000	-	-	-	-	-	-	-	135,000
08-148-Q	Police Cargo Van	90,000	-	-	-	-	-	-	-	90,000
08-148-R	Software for IT	18,605	-	-	-	7,464	-	-	-	11,141

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
ANALYSIS OF CASH AND CASH EQUIVALENTS**

Ordinance Number	Description	Balance, Dec. 31, 2013	Receipts		Balance, Dec. 31, 2014
			Miscellaneous	Bonds Issued	
General Improvement Authorizations (continued):					
08-148-S	Generator for IT - Journal Square	\$ 15,896	\$ -	\$ -	\$ 15,896
08-148-T	Replace Computer Storage	12,078	-	12,019	59
08-148-U	Replace Email System	139	-	-	139
08-148-V	Police - IT	43,824	-	-	43,824
08-148-W	Rehabilitation - Various Libraries	1,237,106	-	-	1,237,106
08-148-X	General Equipment - Office Services	6,661	-	-	6,661
09-068	Acquisition of 15 East Linden Ave (DPW/JCIA)	1	-	-	1
09-068A	Acquisition of 15 East Linden Ave (DPW/JCIA)	4,410	-	-	4,410
09-097	PIP Landfill Acquisition	158,501	-	215	158,286
09-097A	PIP Landfill Acquisition	109,068	-	-	109,068
09-109	Acquisition of JCPA Building	58,495	-	4,000	54,495
09-127	Newark Avenue Streetscape	814,653	-	106,329	708,324
09-127A	Newark Avenue Streetscape	167,298	-	84,868	82,430
10-031	2010 Tax Appeal Refunding Notes	43,851	-	3,500	40,351
10-081	Construction of New Facility for DPW/JCIA	20,579,387	-	17,370,567	3,208,820
10-081A	Construction of New Facility for DPW/JCIA	105,521	-	1,353	104,168
10-085	6th Street Embankment	6,674,177	-	62,429	6,611,748
10-085A	6th Street Embankment	463,207	-	99,041	364,166
11-116A	2011 Tax Appeal Refunding Notes	236,402	-	5,000	231,402
12-042-1	Parks Improvements	1,188,175	-	284,064	904,111
12-042-1	Fencing	635,563	-	139,422	496,141
12-042-1	Tree Planting	150,000	-	-	150,000
12-042-2	General Buildings	2,818,726	-	-	2,818,726
12-042-2	Firehouse Rehab	450,000	-	207,020	242,980
12-042-2	PD Security	850,000	-	-	850,000
12-042-3	Pumper Trucks	353,793	-	-	(8,107)
12-042-4	Resurface Various Streets	431,757	-	361,900	(299,567)
12-042-4	General Engineering	370,597	-	731,324	233,407
12-042-4	Jersey Ave Extension	1,000,000	-	137,190	1,000,000
12-042-4	General Infrastructure Improvements	150,000	-	-	150,000
12-042-4	Bridge Maintenance and Repairs	100,000	-	-	100,000
12-042-4	Street Openings	500,000	-	-	500,000
12-042-4	Engineering Related Studies	276,214	-	33,002	243,212
12-042-5	Signal Equipment and Installation	73,163	-	3,417	69,746
12-042-5	Striping, Marking and Signage	53,578	-	20,671	32,907
12-042-5	Acquisition of Traffic Communications Equipment	100,000	-	-	100,000

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
ANALYSIS OF CASH AND CASH EQUIVALENTS**

Ordinance Number	Description	Balance, Dec. 31, 2013		Receipts		Disbursements		Transfers		Balance, Dec. 31, 2014
		\$		Miscellaneous	Bonds Issued	Improvement Authorizations	Miscellaneous	From	To	
General Improvement Authorizations (continued):										
12-042-5	Wayfinding Signs Maintenance	\$ 100,000	\$ -	\$ -	-	\$ -	-	\$ -	-	\$ 100,000
12-042-6	Acquisition of Vehicles and Parks Equipment	326,861	-	-	-	160,600	-	-	-	166,261
12-042-6	Acquisition of Vehicles and Building Equipment	22,590	-	-	-	-	-	-	-	22,590
12-042-6	Acquisition of Vehicles and Health Equipment	7,634	-	-	-	-	-	-	-	7,634
12-042Y	Various IT Equipment and Software	840,214	-	-	-	874,090	-	-	-	(33,876)
12-042Z	Library Façade Improvements	1,862,411	-	-	-	-	-	-	-	1,862,411
12-042-9	JCIA Various Equipment	1,225,885	-	-	-	1,297,901	-	-	-	(72,016)
12-042-10	Issuance Costs	821,127	-	-	-	97,542	-	-	-	723,585
13-091	Bicycle Infrastructure Master Plan	1,009,629	-	-	-	663,207	-	-	-	346,422
13-100	Berry Lane Park Improvements	784,600	-	-	-	-	-	-	-	784,600
13-031	Hurricane Sandy Recovery	5,818,099	-	-	-	1,044,677	-	-	-	4,773,422
14-022	Berry Lane Park Improvements	-	-	-	-	1,437,180	-	-	1,437,180	-
14-131	Various 2014 Capital Improvements	-	2,894,000	-	31,820,000	-	-	-	-	36,449,720
School Improvement Authorizations:										
94-129	Install New Roof at Various Schools	561	-	-	-	-	-	-	-	561
94-133	Construction of Public School #3	(19,342)	-	-	-	-	-	-	-	(19,342)
94-134	Upgrade Fire Alarm Systems at City public schools	(82,747)	-	-	-	-	-	-	-	(82,747)
94-135	Site and Construct 5 portable Pre-K Classrooms	(164,475)	-	-	-	-	-	-	-	(164,475)
96-018A	Convert PS #32 to House Academy High School	55,030	-	-	-	-	-	-	-	55,030
97-006B	New Public School # 3	(3,047,500)	-	-	-	-	-	-	-	(3,047,500)
97-006C	New Middle school, Heights Area	(939,200)	-	-	-	-	-	-	-	(939,200)
C-483A	Improvements to Dickinson HS	19,268	-	-	-	-	-	-	-	19,268
C-987	A. Harry Moore School	357,887	-	-	-	-	-	-	-	357,887
J-441	Construction of Alternate Public School #25	319,865	-	-	-	-	-	-	-	319,865
J-858	Acquisition, Remodeling of Rutgers Building	53,824	-	-	-	-	-	-	-	53,824
J-859	Acquisition of Real Property - Public School #41	154,804	-	-	-	-	-	-	-	154,804
McC-364	Reconstruction of PS # 23 - Romaine St.	(11,981)	-	-	-	-	-	-	-	(11,981)
00-040B	Acquire Sites for Pre-k Classes and Programs	1,716,748	-	-	-	-	-	-	-	1,716,748

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
ANALYSIS OF CASH AND CASH EQUIVALENTS**

Ordinance Number	Description	Balance, Dec. 31, 2013		Receipts		Disbursements		Transfers		Balance, Dec. 31, 2014
				Miscellaneous	Bonds Issued	Improvement Authorizations	Miscellaneous	From	To	
Water Improvement Authorizations:										
92-114	Improvements to Water System - Westside/Monticello	\$ 1,128,185	\$ -	\$ -	-	\$ -	-	\$ -	-	\$ 1,128,185
94-023H	Cleaning and Cement Lining of Aqueduct System	(682,650)	-	-	-	-	-	-	-	(682,650)
94-023I	Emergency Generators	(20,879)	-	-	-	-	-	-	-	(20,879)
94-023C/J	Raw Water Improvements	(24,687)	-	-	-	-	-	-	-	(24,687)
94-023K	Sludge Removal	(36,540)	-	-	-	-	-	-	-	(36,540)
94-124F	Improve and Rehabilitate Aqueduct Tunnel	(1,235,346)	-	-	-	-	-	-	-	(1,235,346)
94-124G	Install Flow Meters and Primary Instruments	(26,167)	-	-	-	-	-	-	-	(26,167)
94-124H	Replace Emergency generator - Parsippany	(358,044)	-	-	-	-	-	-	-	(358,044)
94-124I/D	Water Department Auto Fleet	(3,562)	-	-	-	-	-	-	-	(3,562)
96-016A/F	System Telemetering and Instrumentation	(520,635)	-	-	-	-	-	-	-	(520,635)
96-016G	Industrial Meter Replacement	(57,335)	-	-	-	-	-	-	-	(57,335)
96-016H/C	Distribution System Rehabilitation	(54,722)	-	-	-	-	-	-	-	(54,722)
96-016I/D	Improvement to Corrosion Treatment System	(6,280)	-	-	-	-	-	-	-	(6,280)
97-094B/F	Installation of New Industrial Meters	(344,382)	-	-	-	-	-	-	-	(344,382)
97-094C/G	Installation of New Sludge Removal Facility	219,584	-	-	-	-	-	-	-	219,584
97-094E	Upgrade Water Supply Transmission System	272,053	-	-	-	-	-	-	-	272,053
C-734L	Reconstruct Admin. Building - Collard St	(3,560)	-	-	-	-	-	-	-	(3,560)
C-918M	Tube Settlers / Travel Bridges / Lab at Parsippany	28,155	-	-	-	-	-	-	-	28,155
C-734M	Installation of Tendons at Boonton	(26,116)	-	-	-	-	-	-	-	(26,116)
McC-128I/N	Acquire Water Lab Equipment	(18,303)	-	-	-	-	-	-	-	(18,303)
99-097A	Improvement to Water Supply System	(2,301,626)	-	-	-	-	-	-	-	(2,301,626)
99-097B	Improvement to Water Supply System	(1,231,102)	-	-	-	-	-	-	-	(1,231,102)
99-158A	Upgrading of Water and Transmission System	(871,243)	-	-	-	-	-	-	-	(871,243)
99-158B	Improvement to Water Distribution System	(300,000)	-	-	-	-	-	-	-	(300,000)
99-158C	Installation of Industrial Water Meters	(1,000,000)	-	-	-	-	-	-	-	(1,000,000)
99-158D	Essential Annual Capital Program	(351,434)	-	-	-	-	-	-	-	(351,434)
00-092A	Improvement to Water Distribution System	(427,074)	-	-	-	-	-	-	-	(427,074)
02-090A	Improvement to Water Distribution System	1,141,324	-	-	-	-	-	-	-	1,141,324
05-039A	Improvement to Water Supply System	2,075,563	-	-	-	-	-	-	-	2,075,563
06-107	Improve and Upgrade Water System	3,683,302	-	-	-	5,000	-	-	-	3,678,302
		\$ 59,697,776	\$ 6,184,830	\$ 31,820,000	\$ 7,342,251	\$ 31,098,473	\$ 6,599,694	\$ 6,599,694	\$ 59,261,882	
		C: C-2	C-2	C-2	C-2	C-11	C-2	contra	contra	C: C-2; C-3

Ref.

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

ANALYSIS OF CASH AND CASH EQUIVALENTS ENDING BALANCE

Ordinance Number	Description	Balance, Dec. 31, 2014	Balance Sheet Accounts	Analysis of Ending Balance				Notes Outstanding
				Improvement Authorizations		Deferred Charges - Unfunded		
				Funded	Unfunded	To Future Water Rents	To Future Taxation	
	Fund Balance	\$ 3,656,256	\$ -	\$ -	\$ -	\$ -	\$ -	-
	Due to Current Fund	12,390	12,390	-	-	-	-	-
	Capital Improvement Fund	132,216	132,216	-	-	-	-	-
	Miscellaneous Reserves	3,956,376	3,956,376	-	-	-	-	-
	Reserve for Encumbrances	763,194	763,194	-	-	-	-	-
General Improvement Authorizations:								
94-018B	Environmental and Site Cleanup	(77,000)	-	-	-	-	(77,000)	-
94-018F	Acquisition and Improvements to 121 Newark Ave	(3,103)	-	-	-	-	(3,103)	-
94-1230	Phase I - North and West Police Precincts	1,075	1,075	-	-	-	-	-
96-015H	Construction of New Police Precinct	55,648	55,648	-	-	-	-	-
96-015I	Construction of North/East Firehouse	9,813	9,813	-	-	-	-	-
97-028	Parking Facility - Cambridge Ave	(40,000)	-	-	-	-	(40,000)	-
97-039C	Acquisition of MIS Equipment	1	1	-	-	-	-	-
97-039A	Public Parks Improvements	(3,259)	-	-	-	-	(3,259)	-
96-098C	Striping and Signage	(5,500)	-	-	-	-	(5,500)	-
96-098D	Environmental Clean-Up	(1,828)	-	-	172	-	(2,000)	-
C-211-9	Construction of Duncan Ave Sanitary Sewer Line	(311,500)	-	-	-	-	(311,500)	-
C-211-14	Acquire Equipment- Human Resources Dept.	(106)	-	-	-	-	(106)	-
C-807	Loan to Jersey City Sewer Authority	2,330	2,330	-	-	-	-	-
C-917K	Acquisition of Additional Fire Equipment	3,930	3,930	-	-	-	-	-
C-917M	Improvements of City Buildings	594	594	-	-	-	-	-
J-575	Acquisition of Land - Caven Point	(13,100)	-	-	-	-	(13,100)	-
McC-127	Fiscal year adjustment bonds	(1,557)	-	-	-	-	(1,557)	-
McC-129G	Construct and Improve Storm Sewers - JCSA	(750,000)	-	-	-	-	(750,000)	-
McC-129R	Firehouse/Police Station	(34,606)	-	-	-	-	(34,606)	-
McC-129Q	Construction of New Police Precinct	248,934	248,934	-	-	-	-	-
McC-129W	Public Resort Improvements	(2,500)	-	-	-	-	(2,500)	-
McC-313D	Construct Washington St. Extension	12,013	12,013	-	-	-	-	-
McC313E	Improvement to City-Owned Real Property	111	111	-	-	-	-	-
00-088A	Construct and Install Justice Complex Equipment	(1,598,593)	-	-	1,407	-	(1,600,000)	-
McC-313L	Improvements to Buildings - 280 Grove St / 8 Erie St.	1,678	1,678	-	-	-	-	-

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

ANALYSIS OF CASH AND CASH EQUIVALENTS ENDING BALANCE

Ordinance Number	Description	Balance, Dec. 31, 2014	Balance Sheet Accounts		Improvement Authorizations		Deferred Charges - Unfunded		Notes Outstanding
			Balance Sheet Accounts	Funded	Unfunded	To Future Water Rents	To Future Taxation		
General Improvement Authorizations (continued):									
McC-6	Improvement to Sanitary Sewer Systems	\$ (160,491)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (160,491)	\$ -
McC-181	Reconstruction of Henderson Street	(354,322)	-	-	-	-	-	(354,322)	-
McC-181	Additional Appropriation to Ord. McC-129	(313,175)	-	-	-	-	-	(313,175)	-
McC-996	Improvements to Various Traffic Signals	(92,745)	-	-	-	-	-	(92,745)	-
92-029	Reconstruct Intersections / Traffic Signals	(229,363)	-	-	-	-	-	(229,363)	-
92-014	Reconstruction of Grand Street	(141,000)	-	-	-	-	-	(141,000)	-
McC-398C	Villa Bonquet Expansion	(529,179)	-	-	-	-	-	(529,179)	-
98-003A	Improvements to Jefferson St. and Others	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)	-
98-003D	City-Owned Building Improvements and Restoration	(3,869)	-	-	-	-	-	(3,869)	-
98-003F	Firehouse Building Improvements	1,107	-	1,107	-	-	-	-	-
98-003G	City Building Improvements	(3,449)	-	-	-	-	-	(3,449)	-
98-003I	Public Parks Improvements	349	-	349	-	-	-	-	-
98-003J	Public Improvements to SID	(110,000)	-	-	-	-	-	(110,000)	-
98-006B	Public Community Center	(3,939,680)	-	-	-	-	-	(3,939,680)	-
98-157A	Public Park Improvements	(1,273,750)	-	-	-	-	-	(1,273,750)	-
98-157D	Improvements to City-Owned Property	(153,949)	-	-	-	-	-	(153,949)	-
00-139E	Improvements to Public Buildings	8,567	-	8,567	-	-	-	-	-
McC-313K	Improvement to Loews Theater	1,649,404	-	1,649,404	-	-	-	-	-
03-014F	Pension Refunding	86,184	-	86,184	-	-	-	-	-
02-104A	Improvements to Various City Parks	114,849	-	114,849	-	-	-	-	-
02-104B	Improvements to City Main Library	1,329,400	-	1,329,400	-	-	-	-	-
02-104D	Reconstruct and Improve City Buildings	4,424	-	4,424	-	-	-	-	-
02-104E	Reconstruct / Renovate Firehouse, Engine 22	148	-	148	-	-	-	-	-
02-104F	Improvement to Police Districts	37,296	-	37,296	-	-	-	-	-
02-104G	Acquire and Install Police Equipment	7,508	-	7,508	-	-	-	-	-
02-104H	Acquisition of Equipment for Fire Services	17,350	-	17,350	-	-	-	-	-
02-104I	Acquire and Install IT Equipment - Various Depts.	1,240	-	1,240	-	-	-	-	-
02-104J	Construction / Reconstruction of City Streets	164,260	-	164,260	-	-	-	-	-
02-104K	Preliminary Costs to Integrate Info Systems	48,215	-	48,215	-	-	-	-	-

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

ANALYSIS OF CASH AND CASH EQUIVALENTS ENDING BALANCE

Ordinance Number	Description	Balance, Dec. 31, 2014	Analysis of Ending Balance				Notes Outstanding	
			Balance Sheet Accounts	Improvement Authorizations		Deferred Charges - Unfunded		
				Funded	Unfunded	To Future Water Rents		To Future Taxation
General Improvement Authorizations (continued):								
01-057A	Greene Street Local Improvement Project	\$ (13,330,794)	\$ -	\$ -	\$ 2,819,206	\$ -	\$ (16,150,000)	
03-130A	Various Equipment	3,006	-	3,006	-	-	-	
05-025A	Building Improvements	11,700	-	11,700	-	-	-	
05-025C	Information Technology Equipment	6	-	6	-	-	-	
05-021A	Apple Tree House Restoration	306,338	-	306,338	-	-	-	
05-038A	Renovation of Various Parks	40,273	-	40,273	-	-	-	
05-038B	Rehabilitation of Library Stack System	1,153,422	-	1,153,422	-	-	-	
05-038D	Rehabilitation of Various Public Buildings	478,540	-	478,540	-	-	-	
05-038F	Reconstruction / Resurfacing of Various Streets	15,419	-	15,419	-	-	-	
05-038C	Acquisition of DPW Vehicles / Equipment	54,804	-	54,804	-	-	-	
05-038H	Acquire Vehicles / Equipment for JCIA	301	-	301	-	-	-	
06-106A	Renovation of Various Parks	171,686	-	171,686	-	-	-	
06-106B	Rehabilitation of Various Libraries	131,251	-	131,251	-	-	-	
06-106E	Reconstruct and Resurface Various Streets	157,286	-	157,286	-	-	-	
07-162A	Renovation of Various Parks	292,035	-	292,035	-	-	-	
07-162B	Parks - Security Cameras	110	-	110	-	-	-	
07-162D	General Buildings	569,696	-	569,696	-	-	-	
07-162E	Buildings T/R	761	-	761	-	-	-	
07-162F	Traffic Signals and Equipment	6,639	-	6,639	-	-	-	
07-162G	Reconstruct / Resurface Various Streets	391,093	-	391,093	-	-	-	
07-162H	HEDC Study	9,805	-	9,805	-	-	-	
07-162L	Acquire New Emergency Equipment	122,702	-	122,702	-	-	-	
07-162M	Acquire New Auto Vehicles	73,974	-	73,974	-	-	-	
07-162O	Acquire New Vehicles - Police	60,877	-	60,877	-	-	-	
07-162P	JCIA Various Equipment	699	-	699	-	-	-	
08-148-A	Improvement to Various Parks	501,951	-	501,951	-	-	-	
08-148-B	Parks - Security Cameras	14,269	-	14,269	-	-	-	
08-148-C	Issuance Costs	6,500	-	6,500	-	-	-	
08-148-D	Improvements to Public Buildings	190,899	-	190,899	-	-	-	
08-148-F	Bishop Street Communications Facility	47,469	-	47,469	-	-	-	
08-148-G	West District Police Precinct	1,216,417	-	1,216,417	-	-	-	

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

ANALYSIS OF CASH AND CASH EQUIVALENTS ENDING BALANCE

Ordinance Number	Description	Balance, Dec. 31, 2014	Balance Sheet Accounts				Analysis of Ending Balance				Notes Outstanding
			Balance Sheet Accounts	Improvement Authorizations		Deferred Charges - Unfunded		To Future Water Rents	To Future Taxation		
				Funded	Unfunded	To Future Water Rents	To Future Taxation				
General Improvement Authorizations (continued):											
08-148-H	Issuance Costs	\$ 11,338	\$ -	\$ 11,338	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
08-148-I	Resurfacing Various Streets	671,746	-	671,746	-	-	-	-	-	-	-
08-148-J	Waterfront Access Corridor	522,739	-	522,739	-	-	-	-	-	-	-
08-148-K	Curbs, Sidewalks and Ramps	129,682	-	129,682	-	-	-	-	-	-	-
08-148-L	Professional Services	264	-	264	-	-	-	-	-	-	-
08-148-M	General Infrastructure Improvement	105,671	-	105,671	-	-	-	-	-	-	-
08-148-O	Issuance Costs	14,000	-	14,000	-	-	-	-	-	-	-
08-148-P	Acquisition of New Automotive Vehicles	135,000	-	135,000	-	-	-	-	-	-	-
08-148-Q	Police Cargo Van	90,000	-	90,000	-	-	-	-	-	-	-
08-148-R	Software for IT	11,141	-	11,141	-	-	-	-	-	-	-
08-148-S	Generator for IT - Journal Square	3,896	-	3,896	-	-	-	-	-	-	-
08-148-T	Replace Computer Storage	59	-	59	-	-	-	-	-	-	-
08-148-U	Replace Email System	139	-	139	-	-	-	-	-	-	-
08-148-V	Police - IT	43,824	-	43,824	-	-	-	-	-	-	-
08-148-W	Rehabilitation - Various Libraries	1,237,106	-	1,237,106	-	-	-	-	-	-	-
08-148-X	General Equipment - Office Services	6,661	-	6,661	-	-	-	-	-	-	-
09-028	2009 Refunding Bonds Tax Appeals	-	-	-	-	-	-	-	-	-	3,277,580
09-068	Acquisition of 15 East Linden Ave (DPW/JCIA)	1	-	1	-	-	-	-	-	-	-
09-068A	Acquisition of 15 East Linden Ave (DPW/JCIA)	4,410	-	4,410	-	-	-	-	-	-	-
09-097	PJP Landfill Acquisition	158,286	-	158,286	-	-	-	-	-	-	8,476,632
09-097A	PJP Landfill Acquisition	109,068	-	109,068	-	-	-	-	-	-	-
09-109	Acquisition of JCPA Building	54,495	-	54,495	-	-	-	-	-	-	-
09-127	Newark Avenue Streetscape	708,324	-	708,324	-	-	-	-	-	-	2,215,368
09-127A	Newark Avenue Streetscape	82,430	-	82,430	-	-	-	-	-	-	-
10-031	2010 Tax Appeal Refunding Notes	40,351	-	40,351	-	-	-	-	-	-	1,440,290
10-081	Construction of New Facility for DPW/JCIA	3,208,820	-	3,208,820	-	-	-	-	-	-	-
10-081A	Construction of New Facility for DPW/JCIA	104,168	-	104,168	-	-	-	-	-	-	-
10-085	6th Street Embankment	6,611,748	-	6,611,748	-	-	-	-	-	-	7,310,000
10-085A	6th Street Embankment	364,166	-	364,166	-	-	-	-	-	-	-
11-116	2011 Tax Appeal Refunding Notes	-	-	-	-	-	-	-	-	-	2,200,000
11-116A	2011 Tax Appeal Refunding Notes	231,402	-	231,402	-	-	-	-	-	-	-

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

ANALYSIS OF CASH AND CASH EQUIVALENTS ENDING BALANCE

Ordinance Number	Description	Balance, Dec. 31, 2014	Balance Sheet Accounts		Analysis of Ending Balance		Deferred Charges - Unfunded		Notes Outstanding
			Balance Sheet Accounts	Improvement Authorizations		To Future Water Rents	To Future Taxation		
				Funded	Unfunded				
General Improvement Authorizations (continued):									
12-042-1	Parks Improvements	\$ 904,111	\$ -	\$ 904,111	\$ 154,856	\$ -	\$ -	\$ (154,856)	\$ -
12-042-1	Fencing	496,141	-	496,141	-	-	-	-	-
12-042-1	Tree Planting	150,000	-	150,000	-	-	-	-	-
12-042-2	General Buildings	2,818,726	-	2,818,726	309,574	-	-	(309,574)	-
12-042-2	Firehouse Rehab	242,980	-	242,980	-	-	-	-	-
12-042-2	PD Security	850,000	-	850,000	-	-	-	-	-
12-042-3	Pumper Trucks	(8,107)	-	-	18,100	-	-	(26,207)	-
12-042-4	Resurface Various Streets	(299,567)	-	-	347,099	-	-	(646,666)	-
12-042-4	General Engineering	233,407	-	233,407	-	-	-	-	-
12-042-4	Jersey Ave Extension	1,000,000	-	1,000,000	-	-	-	-	-
12-042-4	General Infrastructure Improvements	150,000	-	150,000	-	-	-	-	-
12-042-4	Bridge Maintenance and Repairs	100,000	-	100,000	-	-	-	-	-
12-042-4	Street Openings	500,000	-	500,000	-	-	-	-	-
12-042-4	Engineering Related Studies	243,212	-	243,212	-	-	-	-	-
12-042-5	Signal Equipment and Installation	69,746	-	69,746	55,173	-	-	(55,173)	-
12-042-5	Striping, Marking and Signage	32,907	-	32,907	-	-	-	-	-
12-042-5	Acquisition of Traffic Communications Equipment	100,000	-	100,000	-	-	-	-	-
12-042-5	Wayfinding Signs Maintenance	100,000	-	100,000	-	-	-	-	-
12-042-6	Acquisition of Vehicles and Parks Equipment	166,261	-	166,261	60,829	-	-	(60,829)	-
12-042-6	Acquisition of Vehicles and Building Equipment	22,590	-	22,590	-	-	-	-	-
12-042-6	Acquisition of Vehicles and Health Equipment	7,634	-	7,634	-	-	-	-	-
12-042Y	Various IT Equipment and Software	(33,876)	-	-	41,986	-	-	(75,862)	-
12-042Z	Library Façade Improvements	1,862,411	-	1,862,411	137,589	-	-	(137,589)	-
12-042-9	JCIA Various Equipment	(72,016)	-	-	337,461	-	-	(409,477)	-
12-042-10	Issuance Costs	723,585	-	723,585	65,717	-	-	(65,717)	-
13.091	Bicycle Infrastructure Master Plan	346,422	-	346,422	-	-	-	-	-
13.100	Berry Lane Park Improvements	784,600	-	784,600	784,600	-	-	-	-
13.031	Hurricane Sandy Recovery	4,773,422	-	-	5,173,422	-	-	(8,777,943)	8,377,943
14.131	Various 2014 Capital Improvements	36,449,720	-	36,449,720	280	-	-	(280)	-

CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

ANALYSIS OF CASH AND CASH EQUIVALENTS ENDING BALANCE

Ordinance Number	Description	Balance, Dec. 31, 2014	Balance Sheet Accounts		Analysis of Ending Balance		Deferred Charges - Unfunded		Notes Outstanding
			Dec. 31, 2014	Funded	Unfunded	To Future Water Rents	To Future Taxation		
								Improvement Authorized	
School Improvement Authorizations:									
94-129	Install New Roof at Various Schools	\$ 561	\$ -	\$ 561	\$ -	\$ -	\$ -	\$ -	\$ -
94-133	Construction of Public School #3	(19,342)	-	-	-	-	-	(19,342)	-
94-134	Upgrade Fire Alarm Systems at City public schools	(82,747)	-	-	-	-	-	(82,747)	-
94-135	Site and Construct 5 portable Pre-K Classrooms	(164,475)	-	-	-	-	-	(164,475)	-
96-018A	Convert PS #32 to House Academy High School	55,030	-	55,030	-	-	-	-	-
97-006B	New Public School # 3	(3,047,500)	-	-	2,500	-	-	(3,050,000)	-
97-006C	New Middle school, Heights Area	(939,200)	-	-	1,110,800	-	-	(2,050,000)	-
C-483A	Improvements to Dickinson HS	19,268	-	19,268	-	-	-	-	-
C-987	A. Harry Moore School	357,887	-	357,887	-	-	-	-	-
J-441	Construction of Alternate Public School #25	319,865	-	319,865	-	-	-	-	-
J-858	Acquisition, Remodeling of Rutgers Building	53,824	-	53,824	-	-	-	-	-
J-859	Acquisition of Real Property - Public School #41	154,804	-	154,804	-	-	-	-	-
McC-364	Reconstruction of PS # 23 - Romaine St.	(11,981)	-	-	-	-	-	(11,981)	-
00-040A	Acquire Sites for Pre-k Classes and Programs	-	-	-	837,482	-	-	(837,482)	-
00-040B	Acquire Sites for Pre-k Classes and Programs	1,716,748	-	1,716,748	-	-	-	-	-
Water Improvement Authorizations:									
92-114	Improvements to Water System - Westside/Monticello	1,128,185	-	1,128,185	-	-	-	-	-
94-023H	Cleaning and Cement Lining of Aqueduct System	(682,650)	-	-	633,833	-	(1,316,483)	-	-
94-023I	Emergency Generators	(20,879)	-	-	54,321	-	(75,200)	-	-
94-023C/J	Raw Water Improvements	(24,687)	-	-	1,213,354	-	(1,238,041)	-	-
94-023K	Sludge Removal	(36,540)	-	-	-	-	(36,540)	-	-
94-124F	Improve and Rehabilitate Aqueduct Tunnel	(1,235,346)	-	-	1,050,695	-	(2,286,041)	-	-
94-124G	Install Flow Meters and Primary Instruments	(26,167)	-	-	931,975	-	(958,142)	-	-
94-124H	Replace Emergency generator - Parsippany	(358,044)	-	-	111,689	-	(469,733)	-	-
94-124I/D	Water Department Auto Fleet	(3,562)	-	-	179,631	-	(183,193)	-	-
96-016A/F	System Telemetering and Instrumentation	(520,635)	-	-	478,861	-	(999,496)	-	-
96-016G	Industrial Meter Replacement	(57,335)	-	-	57,877	-	(115,212)	-	-
96-016H/C	Distribution System Rehabilitation	(54,722)	-	-	376,883	-	(431,605)	-	-
96-016I/D	Improvement to Corrosion Treatment System	(6,280)	-	-	293,449	-	(299,729)	-	-
97-094B/F	Installation of New Industrial Meters	(344,382)	-	-	155,618	-	(500,000)	-	-

CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

ANALYSIS OF CASH AND CASH EQUIVALENTS ENDING BALANCE

Ordinance Number	Description	Balance, Dec. 31, 2014	Analysis of Ending Balance				Deferred Charges - Unfunded		Notes Outstanding
			Balance Sheet Accounts	Improvement Authorizations		To Future Water Rents	To Future Taxation		
				Funded	Unfunded				
Water Improvement Authorizations:									
97-094C/G	Installation of New Sludge Removal Facility	\$ 219,584	\$ -	\$ 219,584	\$ -	\$ -	\$ -	\$ -	\$ -
97-094E	Upgrade Water Supply Transmission System	272,053	-	272,053	-	-	-	-	-
C-734L	Reconstruct Admin. Building - Collard St	(3,560)	-	-	189,315	-	(192,875)	-	-
C-918M	Tube Settlers / Travel Bridges / Lab at Parsippany	28,155	-	28,155	-	-	-	-	-
C-734M	Installation of Tendons at Boonton	(18,303)	-	-	162,460	-	(188,576)	-	-
McC-128I/N	Acquire Water Lab Equipment	(2,301,626)	-	-	88,449	-	(106,752)	-	-
99-097A	Improvement to Water Supply System	(1,231,102)	-	-	298,374	-	(2,600,000)	-	-
99-097B	Improvement to Water Supply System	(871,243)	-	-	168,898	-	(1,400,000)	-	-
99-158A	Upgrading of Water and Transmission System	(300,000)	-	-	1,458,757	-	(2,330,000)	-	-
99-158B	Improvement to Water Distribution System	(1,000,000)	-	-	-	-	(300,000)	-	-
99-158C	Installation of Industrial Water Meters	(351,434)	-	-	-	-	(1,000,000)	-	-
99-158D	Essential Annual Capital Program	(427,074)	-	-	18,566	-	(370,000)	-	-
00-092A	Improvement to Water Distribution System	1,141,324	-	-	3,572,926	-	(4,000,000)	-	-
02-090A	Improvement to Water Distribution System	-	-	1,141,324	-	-	-	-	-
M-243-7	Restoration of Boonton Dam and Parsippany Dike	-	-	-	22,215	-	(22,215)	-	-
McC-389	Improvements to Boonton Raw Water Supply System	-	-	-	47,695	-	(47,695)	-	-
05-039A	Improvement to Water Supply System	2,075,563	-	2,075,563	-	-	-	-	-
06-107	Improve and Upgrade Water System	3,678,302	-	3,678,302	-	-	-	-	-
		<u>\$ 59,261,882</u>	<u>\$ 8,520,432</u>	<u>\$ 75,011,952</u>	<u>\$ 32,248,439</u>	<u>\$ (21,467,528)</u>	<u>\$ (68,349,226)</u>	<u>\$ 33,297,813</u>	
		C; C-2; C-3		C-11	C-11	C-6	C-5		
		Ref.							
					Tax Refunding Notes Payable			\$ 6,917,870	
					Bond Anticipation Notes Payable			26,379,943	
								<u>\$ 33,297,813</u>	

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED

Balance: December 31, 2013	<u>Ref.</u> C		\$ 517,566,135
Increased By:			
New Debt Issued on General Serial Bonds	C-5; C13	\$ 31,820,000	
Additional Principal on Refunding of General Serial Bond:	C-13	<u>2,312,000</u>	
			<u>34,132,000</u>
			551,698,135
Decreased By:			
School Bond Payments	C-12	\$ 7,945,000	
Principal Savings on School Bonds Refunding	C-12	145,000	
General Serial Bond Payments	C-13	25,289,000	
Pension Refunding Bond Payments	C-14	980,000	
Hudson County Improvement Authority Loan Payments	C-16	361,111	
Green Trust Loan Payments	C-17	<u>99,505</u>	
			<u>34,819,616</u>
Balance: December 31, 2014	C		<u><u>\$ 516,878,519</u></u>

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Ordinance Number	Improvement Description	Balance, Dec. 31, 2013	Authorizations	Cancellation of Unrealizable Receivables	Bonds Issued	Cash Receipts	Bond Anticipation Notes Paid	Tax Appeal Refunding Notes Paid	Balance, Dec. 31, 2014
General Improvements:									
C-211-9	Improvement to Henry and Highway Sewers	\$ 311,500	\$ -	-	-	\$ -	-	-	\$ 311,500
J-575	Caven Point Land Acquisition	13,100	-	-	-	-	-	-	13,100
C-211-14	Welfare Computer Equipment	106	-	-	-	-	-	-	106
McC-6	Improvement to Sanitary Sewer Systems	-	-	160,491	-	-	-	-	160,491
McC-129-R	New Firehouse and Police Precinct	34,606	-	-	-	-	-	-	34,606
McC-129-W	Public Resort Improvements	2,500	-	-	-	-	-	-	2,500
McC-181	Reconstruction of Henderson Street	-	-	354,322	-	-	-	-	354,322
McC-181	Additional Appropriation to Ord. McC-129	-	-	313,175	-	-	-	-	313,175
McC-398	Neighborhood Preservation Balanced Housing	-	-	529,179	-	-	-	-	529,179
McC-996	Improvements to Various Traffic Signals	-	-	92,745	-	-	-	-	92,745
92-029	Reconstruct Intersections / Traffic Signals	-	-	229,363	-	-	-	-	229,363
92-014	Reconstruction of Grand Street	-	-	141,000	-	-	-	-	141,000
94-018B	Environmental and Site Cleanup	77,000	-	-	-	-	-	-	77,000
94-018F	Improvements to 121 Newark Ave	3,103	-	-	-	-	-	-	3,103
96-098C	Striping and Signage	5,500	-	-	-	-	-	-	5,500
96-098D	Environmental Cleanup	2,000	-	-	-	-	-	-	2,000
97-028	Parking Facility - Cambridge Ave	40,000	-	-	-	-	-	-	40,000
97-039A	Reappropriation from Ord. 917-G - Public Parks	3,259	-	-	-	-	-	-	3,259
98-003B	Various City Sidewalks and Landscaping	45,000	-	-	-	-	-	-	45,000
98-003C	Installation of Traffic Signals, Striping and Signs	1,953	-	-	-	-	-	-	1,953
98-003D	City-Owned Building Improvements / Restoration	3,869	-	-	-	-	-	-	3,869
98-003G	City Building Improvements	3,449	-	-	-	-	-	-	3,449
98-003J	Improvements to Special Improvement Districts	110,000	-	-	-	-	-	-	110,000
98-006	Various Public Community Center	3,939,680	-	-	-	-	-	-	3,939,680
98-157A	Public Parks Improvements	1,273,750	-	-	-	-	-	-	1,273,750
98-157D	Improvements to City Owned Property	153,949	-	-	-	-	-	-	153,949
00-088A	Construct / Install Equipment in Justice Complex	1,600,000	-	-	-	-	-	-	1,600,000
McC-127	Fiscal Year Adjustment Bonds	1,557	-	-	-	-	-	-	1,557
McC-129G	Improvements to Storm Sewer JCSA	750,000	-	-	-	-	-	-	750,000
09-028	2009 Refunding Bonds Tax Appeals	4,916,420	-	-	-	-	-	1,638,840	3,277,580
09-097/097A	PJP Landfill Acquisition	8,588,316	-	-	-	-	111,684	-	8,476,632
09-127	Newark Avenue Streetscape	2,345,684	-	-	-	-	130,316	-	2,215,368
10-031	2010 Tax Appeal Refunding Notes	2,880,580	-	-	-	-	-	1,440,290	1,440,290
10-085/085A	Acquisition of Property-6th Street Embankment	7,552,000	-	-	-	-	95,000	-	7,457,000

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Ordinance Number	Improvement Description	Balance, Dec. 31, 2013	Authorizations	Cancellation of Unrealizable Receivables	Bonds Issued	Cash Receipts	Bond Anticipation Notes Paid	Tax Appeal Refunding Notes Paid	Balance, Dec. 31, 2014
General Improvements (continued):									
11-1116/1116A	Tax Appeal Refunding	\$ 3,300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,100,000	\$ 2,200,000
12-042	Various City Improvements	1,941,950	-	-	-	-	-	-	1,941,950
13.031	Hurricane Sandy Recovery	10,400,000	-	-	-	-	1,622,057	-	8,777,943
14.131	Various 2014 Capital Improvements	-	34,714,280	-	31,820,000	2,894,000	-	-	280
Local Assessments:									
01-057A	Greene Street Local Improvement Project	16,150,000	-	-	-	-	-	-	16,150,000
Total General and Local Improvements		66,450,831	34,714,280	1,820,275	31,820,000	2,894,000	1,959,057	4,179,130	62,133,199
School Improvements:									
McC-364	Reconstruction of PS #23-143 - Romaine Ave	11,981	-	-	-	-	-	-	11,981
94-133	Construct and Replace Existing PS #3	19,342	-	-	-	-	-	-	19,342
94-134	Upgrade of Fire Alarm System at City Schools	82,747	-	-	-	-	-	-	82,747
94-135	Construction of 5 Portable Pre-K Classrooms	164,475	-	-	-	-	-	-	164,475
97-006B	New Public School # 3	3,050,000	-	-	-	-	-	-	3,050,000
97-006C	New Middle School, Heights Area	2,050,000	-	-	-	-	-	-	2,050,000
00-040A	Acquire Sites for Pre-K Classes and Programs	837,482	-	-	-	-	-	-	837,482
Total School Improvements		6,216,027	-	-	-	-	-	-	6,216,027
Total		\$ 72,666,858	\$ 34,714,280	\$ 1,820,275	\$ 31,820,000	\$ 2,894,000	\$ 1,959,057	\$ 4,179,130	\$ 68,349,226
Ref.		C	C-11; C-23	C-7	C-18	C-2	C-18	C-19	C; C-3a

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED - ANALYSIS OF ENDING BALANCE

Ordinance Number	Improvement Description	Balance, Dec. 31, 2014	Analysis of Ending Balance				Non-Financed	
			Bond Anticipation Notes Payable	Tax Refunding Notes Payable	Bonds & Notes Authorized But Not Issued	Improvement Authorizations Unexpended	Expended	
General Improvements:								
C-211-9	Improvement to Henry and Highway Sewers	\$ 311,500	\$ -	\$ -	\$ 311,500	\$ -	\$ -	\$ 311,500
J-575	Caven Point Land Acquisition	13,100	-	-	13,100	-	-	13,100
C-211-14	Welfare Computer Equipment	106	-	-	106	-	-	106
McC-6	Improvement to Sanitary Sewer Systems	160,491	-	-	160,491	-	-	160,491
McC-129-R	New Firehouse and Police Precinct	34,606	-	-	34,606	-	-	34,606
McC-129-W	Public Resort Improvements	2,500	-	-	2,500	-	-	2,500
McC-181	Reconstruction of Henderson Street	354,322	-	-	354,322	-	-	354,322
McC-181	Additional Appropriation to Ord. McC-129	313,175	-	-	313,175	-	-	313,175
McC-3985	Neighborhood Preservation Balanced Housing	529,179	-	-	529,179	-	-	529,179
McC-996	Improvements to Various Traffic Signals	92,745	-	-	92,745	-	-	92,745
92-029	Reconstruct Intersections / Traffic Signals	229,363	-	-	229,363	-	-	229,363
92-014	Reconstruction of Grand Street	141,000	-	-	141,000	-	-	141,000
94-018B	Environmental and Site Cleanup	77,000	-	-	77,000	-	-	77,000
94-018F	Improvements to 121 Newark Ave	3,103	-	-	3,103	-	-	3,103
96-098C	Striping and Signage	5,500	-	-	5,500	-	-	5,500
96-098D	Environmental Cleanup	2,000	-	-	2,000	-	172	1,828
97-028	Parking Facility - Cambridge Ave	40,000	-	-	40,000	-	-	40,000
97-039A	Reappropriation from Ord. 917-G - Public Parks	3,259	-	-	3,259	-	-	3,259
98-003B	Various City Sidewalks and Landscaping	45,000	-	-	45,000	-	-	45,000
98-003C	Installation of Traffic Signals, Striping and Signs	1,953	-	-	1,953	-	-	1,953
98-003D	City-Owned Building Improvements / Restoration	3,869	-	-	3,869	-	-	3,869
98-003G	City Building Improvements	3,449	-	-	3,449	-	-	3,449
98-003J	Improvements to Special Improvement Districts	110,000	-	-	110,000	-	-	110,000
98-006	Various Public Community Center	3,939,680	-	-	3,939,680	-	-	3,939,680

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED - ANALYSIS OF ENDING BALANCE

Ordinance Number	Improvement Description	Balance, Dec. 31, 2014	Analysis of Ending Balance				Non-Financed	
			Bond Anticipation Notes Payable	Tax Refunding Notes Payable	Bonds & Notes Authorized But Not Issued	Improvement Authorizations Unexpended	Expended	
General Improvements (continued):								
98-157A	Public Parks Improvements	\$ 1,273,750	\$ -	\$ -	\$ 1,273,750	\$ -	\$ -	\$ 1,273,750
98-157D	Improvements to City Owned Property	153,949	-	-	153,949	-	-	153,949
00-088A	Construct / Install Equipment in Justice Complex	1,600,000	-	-	1,600,000	-	1,407	1,598,593
McC-127	Fiscal Year Adjustment Bonds	1,557	-	-	1,557	-	-	1,557
McC-129G	Improvements to Storm Sewer JCSA	750,000	-	-	750,000	-	-	750,000
09-028	2009 Refunding Bonds Tax Appeals	3,277,580	-	3,277,580	-	-	-	-
09-097/097A	PJP Landfill Acquisition	8,476,632	8,476,632	-	-	-	-	-
09-127	Newark Avenue Streetscape	2,215,368	2,215,368	-	-	-	-	-
10-031	2010 Tax Appeal Refunding Notes	1,440,290	-	1,440,290	-	-	-	-
10-085/085A	Acquisition of Property-6th Street Embankment	7,457,000	7,310,000	-	147,000	-	147,000	-
11-116/116A	Tax Appeal Refunding	2,200,000	-	2,200,000	-	-	-	-
12-042	Various City Improvements	1,941,950	-	-	1,941,950	-	1,528,384	413,566
13-031	Hurricane Sandy Recovery	8,777,943	8,377,943	-	400,000	-	400,000	-
14-131	Various 2014 Capital Improvements	280	-	-	280	-	280	-
Local Assessments:								
01-057A	Greene Street Local Improvement Project	16,150,000	-	-	16,150,000	-	2,819,206	13,330,794
		62,133,199	26,379,943	6,917,870	28,835,386	4,896,449	23,938,937	

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF DEFERRED CHARGES TO FUTURE WATER RENTS - UNFUNDED

Ord. No.	Improvements Description	Balance, Dec. 31, 2013	Balance, Dec. 31, 2014	Analysis of		Non-Financed	
				Ending Balance Bonds & Notes Authorized but not Issued	Unexpended	Unexpended	Expended
Water Finance Department:							
M-243-7	Restoration of Boonton Dam and Parsippany Dike	\$ 22,215	\$ 22,215	\$ 22,215	\$ 22,215	\$ -	\$ -
McC-389	Improvements to Boonton Raw Water Supply System	47,695	47,695	47,695	47,695	-	-
	Total Water Finance Department	69,910	69,910	69,910	69,910	-	-
Miscellaneous Water:							
96-016A/F	System Telemeter and Instrumentation	999,496	999,496	999,496	478,861	520,635	520,635
96-016G	Industrial Meter Replacement	115,212	115,212	115,212	57,877	57,335	57,335
96-016H/C	Distribution System Rehabilitation	431,605	431,605	431,605	376,883	54,722	54,722
96-016I/D	Improvement to Corrosion Control Treatment System	299,729	299,729	299,729	293,449	6,280	6,280
94-023H	Cleaning and Cement Lining of Aqueduct System	1,316,483	1,316,483	1,316,483	633,833	682,650	682,650
94-023I	Emergency Generators	75,200	75,200	75,200	54,321	20,879	20,879
94-023C/J	Raw Water Improvements	1,238,041	1,238,041	1,238,041	1,213,354	24,687	24,687
94-023K	Sludge Removal	36,540	36,540	36,540	-	36,540	36,540
94-124F	Improvement and Rehabilitation of Aqueduct Tunnel	2,286,041	2,286,041	2,286,041	1,050,695	1,235,346	1,235,346
94-124G	Flow Meters and Primary Instrumentation	958,142	958,142	958,142	931,975	26,167	26,167
94-124H	Replace and Install Emergency Generator - Parsippany	469,733	469,733	469,733	111,689	358,044	358,044
94-124I/D	Automotive Fleet Replacement - Water Department	183,193	183,193	183,193	179,631	3,562	3,562
McC-128I/N	Acquire and Add Water Lab Equipment	106,752	106,752	106,752	88,449	18,303	18,303
C-734L	Reconstruction of 60 Collard St. - Admin. Building	192,875	192,875	192,875	189,315	3,560	3,560
C-734M	Installation of Tendons at Boonton	188,576	188,576	188,576	162,460	26,116	26,116
97-094B/F	Installation of New Industrial Meter Equipment	500,000	500,000	500,000	155,618	344,382	344,382
99-097A	Improvement to Water Supply System	2,600,000	2,600,000	2,600,000	298,374	2,301,626	2,301,626
99-097B	Improvement to Water Supply System	1,400,000	1,400,000	1,400,000	168,898	1,231,102	1,231,102

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF DEFERRED CHARGES TO FUTURE WATER RENTS - UNFUNDED

Ord. No.	Improvements Description	Balance, Dec. 31, 2013	Balance, Dec. 31, 2014	Analysis of		Non-Financed	
				Ending Balance Bonds & Notes Authorized but not Issued	Improvement Unexpended	Improvement Unexpended	Authorizations Expended
Miscellaneous Water (continued):							
00-092A	Improvement to Water Supply System	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 3,572,926	\$	\$ 427,074
99-158A	Upgrade Water Supply and Transmission System	2,330,000	2,330,000	2,330,000	1,458,757		871,243
99-158B	Improvements to Water Distribution System	300,000	300,000	300,000	-		300,000
99-158C	Installation of Industrial Water Meters	1,000,000	1,000,000	1,000,000	-		1,000,000
99-158D	Necessary and Essential Annual Capital Program	370,000	370,000	370,000	18,566		351,434
	Total Miscellaneous Water Department	21,397,618	21,397,618	21,397,618	11,495,931		9,901,687
		\$ 21,467,528	\$ 21,467,528	\$ 21,467,528	\$ 11,565,841		\$ 9,901,687
		C	C, C-3a	C-23			

Ref.

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF DUE FROM STATE AND FEDERAL GOVERNMENT

Grants	Ordinance Number	Original Amount	Balance, December 31, 2013	Reclass	Cancelled Against		Balance, December 31, 2014
					Deferred Charges	Improvement Authorizations	
Green Acres Program:							
Apple Tree House Project	98-157C	\$ 500,000	\$ 28,213	\$ (25,634)	\$ -	\$ 2,579	\$ -
Apple Tree House Project	05-021A	500,000	-	25,634	-	25,634	-
New Jersey Transportation Trust Fund:							
Improvements to Various Traffic Signals Addition to Ordinance C-522-3:	McC-996	1,020,000	92,745	-	92,745	-	-
Improvement to Sanitary Sewer Systems	McC-6	2,500,000	160,491	-	160,491	-	-
Reconstruction of Henderson Street	McC-181	999,571	354,322	-	354,322	-	-
Additional Appropriation to Ord. McC-129	McC-181	300,000	313,175	-	313,175	-	-
Improvement to Public Property	McC-313	29,732,000	63,112	-	-	63,112	-
Reconstruct Intersections / Traffic Signals	92-029	1,540,000	229,363	-	229,363	-	-
Reconstruction of Grand Street	92-014	622,000	141,000	-	141,000	-	-
CDBG:							
Neighborhood Preservation Balanced	McC-398	3,632,490	677,479	-	529,179	148,300	-
			<u>\$ 2,059,900</u>	<u>\$ -</u>	<u>\$ 1,820,275</u>	<u>\$ 239,625</u>	<u>\$ -</u>
		<u>Ref.</u>	<u>C</u>	<u>C-5</u>	<u>C-11</u>	<u>C</u>	<u>C</u>

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF DUE FROM MUNICIPAL UTILITIES AUTHORITY

	<u>Ref.</u>		
Balance: December 31, 2013	C		\$ 34,450,000
Decreased By:			
Water Serial Bonds Paid	C-15	\$ 3,255,000	
Principal Savings on Refunding	C-15	<u>15,000</u>	
			<u>3,270,000</u>
Balance: December 31, 2014	C		<u><u>\$ 31,180,000</u></u>

Exhibit C-9

SCHEDULE OF SCHOOL BUILDING PROPERTY

	<u>Ref.</u>		
Balance: December 31, 2013	C		\$ 68,116
Decreased By:			
Cancellations	C-1		<u>68,116</u>
Balance: December 31, 2014	C		<u><u>\$ -</u></u>

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF DUE TO CURRENT FUND

Balance: December 31, 2013	<u>Ref.</u> C		\$ 4,188,665
Increased by:			
Cash Received			
Interest on Investments	C-2	\$ 61,317	
Miscellaneous Reserves	C-21	<u>329,301</u>	
			<u>390,618</u>
			4,579,283
Decreased by:			
Cash Disbursed	C-2	3,566,893	
Capital Improvement Fund - Budget Appropriation	C-20	<u>1,000,000</u>	
	C-3		<u>4,566,893</u>
Balance: December 31, 2014	C		<u><u>\$ 12,390</u></u>

CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Authorizations	Date	Ordinance Amount		Balance: December 31, 2013		Current Year Authorizations	Cancelled	Re-Appropriated	Paid or Charged	Balance: December 31, 2014	
					Funded	Unfunded					Funded	Unfunded
General Improvements:												
02-104I	Acquire and Install IT Equipment	11/13/02	\$ 1,560,000	\$	1,240	\$	-	-	-	-	\$	1,240
02-104K	Preliminary Costs - Integrate Information Systems	11/13/02	1,200,000	-	48,215	-	-	-	-	-	-	48,215
05-025A	Building Improvements	03/23/05	623,568	-	11,700	-	-	-	-	-	-	11,700
05-025C	Information Technology Equipment	03/23/05	1,000,000	-	6	-	-	-	-	-	6	-
05-038A	Renovation of Various Parks	04/13/05	7,775,000	-	51,644	-	-	-	11,371	-	40,273	-
05-038B	Rehabilitation of Library Stack System	04/13/05	3,100,000	-	1,567,570	-	-	-	414,148	-	1,153,422	-
05-038D	Rehabilitation of Various Public Buildings	04/13/05	4,850,000	-	434,729	-	-	-	(43,811)	-	478,540	-
05-038F	Reconstruction / Resurfacing of Various Streets	04/13/05	4,800,000	-	16,719	-	-	-	1,300	-	15,419	-
03-130A	Various Equipment	09/24/03	2,200,000	-	3,006	-	-	-	-	-	3,006	-
03-014F	Pension Refunding	11/26/02	23,595,000	-	86,184	-	-	-	-	-	86,184	-
97-039C	Acquisition of MIS Equipment	06/11/97	391,903	-	1	-	-	-	-	-	1	-
McC-129Q	Construction of New Police Precinct	04/25/90	2,000,000	-	248,934	-	-	-	-	-	248,934	-
McC-313D	Construction of Washington St. Extension	07/17/91	849,000	-	75,125	-	(63,112)	-	-	-	12,013	-
McC-313E	Improvement to City-Owned Real Property	07/17/91	3,000,000	-	111	-	-	-	-	-	111	-
McC-313-L	Improvements-280 Grove St. and 8 Erie St.	07/17/91	8,550,000	-	1,678	-	-	-	-	-	1,678	-
C-917-M	Improvements of City Buildings	03/23/89	3,200,000	-	594	-	-	-	-	-	594	-
98-003A	Improvements to Jefferson St. and Others	02/11/98	1,800,000	-	1,000	-	-	-	-	-	1,000	-
98-003F	Firehouse Building Improvements	02/11/98	250,000	-	1,107	-	-	-	-	-	1,107	-
98-003I	Public Parks Improvements	02/11/98	7,000,000	-	349	-	-	-	-	-	349	-
96-015H	Construction of New Police Precinct	03/13/96	2,750,000	-	731,555	-	-	-	675,907	-	55,648	-
96-015I	Construction of North/East Firehouse	03/13/96	2,000,000	-	9,813	-	-	-	-	-	9,813	-
05-021A	Apple Tree House Restoration	04/13/05	500,000	-	233,979	-	-	(25,634)	(97,993)	-	306,338	-
05-038H	Acquisition of DPW Vehicles / Equipment	04/13/05	1,860,000	-	54,804	-	-	-	-	-	54,804	-
00-088A	Acquire Vehicles / Equipment for JCIA	07/19/00	1,850,000	-	301	-	-	-	-	-	301	-
96-098D	Construct and Install Justice Complex Equipment	10/09/96	500,000	-	-	1,407	-	-	-	-	-	1,407
94-1230	Environmental Clean-Up	12/14/94	1,000,000	-	150,899	-	-	-	-	-	150,899	-
00-139E	Phase I of North / West Police Precincts	10/11/00	700,000	-	9,105	-	-	-	-	-	9,105	-
98-157C	Apple Tree House Project	12/09/98	500,000	-	2,579	-	-	(2,579)	-	-	538	-
02-104A	Improvements to Various City Parks	11/13/02	5,880,000	-	114,849	-	-	-	-	-	114,849	-
02-104D	Reconstruct and Improve City Buildings	11/13/02	5,250,000	-	12,721	-	-	-	-	-	12,721	-
02-104E	Reconstruct / Renovate Firehouse, Engine 22	11/13/02	1,250,000	-	148	-	-	-	8,297	-	4,424	-
02-104F	Improvement to Police Districts	11/13/02	150,000	-	37,296	-	-	-	-	-	148	-
02-104I	Construction / Reconstruction of City Streets	11/13/02	3,120,000	-	164,418	-	-	-	-	-	164,418	-
06-106A	Renovation of Various Parks	09/13/06	7,050,000	-	710,071	-	-	-	158	-	37,296	-
06-106B	Rehabilitation of Various Libraries	09/13/06	4,550,000	-	39,930	-	-	-	538,385	-	171,686	-
06-106E	Reconstruct and Resurface Various Streets	09/13/06	2,460,000	-	162,401	-	-	-	(91,321)	-	131,251	-
07-162A	Renovation of Various Parks	10/22/07	5,950,000	-	292,935	-	-	-	5,115	-	157,286	-
07-162B	Parks - Security Cameras	10/22/07	100,000	-	110	-	-	-	900	-	292,035	-
07-162D	General Buildings	10/22/07	5,650,000	-	815,320	-	-	-	245,624	-	569,696	-
07-162E	Buildings T/R	10/22/07	350,000	-	761	-	-	-	-	-	761	-
07-162F	Issuance Costs	10/22/07	6,600	-	6,639	-	-	-	-	-	6,639	-
07-162G	Traffic Signals and Equipment	10/22/07	250,000	-	876,917	-	-	-	485,824	-	391,093	-

CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Authorizations	Date	Ordinance Amount		Balance: December 31, 2013		Current Year Authorizations	Cancelled	Re-Appropriated	Paid or Charged	Balance: December 31, 2014	
					Funded	Unfunded					Funded	Unfunded
General Improvements (continued):												
07-162H	Reconstruct / Resurface Various Streets	10/22/07	\$ 9,200,000	\$ 9,805	\$ -	\$ -	-	\$ -	-	\$ -	9,805	\$ -
07-162L	Acquire New Emergency Equipment	10/22/07	235,000	123,125	235,000	-	-	-	-	423	122,702	-
07-162M	Acquire New Auto Vehicles	10/22/07	1,000,000	583,607	-	-	-	-	-	509,633	73,974	-
07-162O	Acquire New Vehicles - Police	10/22/07	470,000	60,877	-	-	-	-	-	-	60,877	-
07-162P	JCIA Various Equipment	10/22/07	1,000,000	699	-	-	-	-	-	-	699	-
08-148-A	Improvement to Various Parks	11/12/08	8,470,000	574,607	-	-	-	-	-	72,656	501,951	-
08-148-B	Parks - Security Cameras	11/12/08	350,000	14,269	-	-	-	-	-	-	14,269	-
08-148-C	Issuance Costs	11/12/08	60,000	15,500	-	-	-	-	-	9,000	6,500	-
08-148-D	Improvements to Public Buildings	11/12/08	2,950,000	1,717,176	-	-	-	-	1,437,180	89,097	190,899	-
08-148-F	Bishop Street Communications Facility	11/12/08	3,000,000	51,913	-	-	-	-	-	4,444	47,469	-
08-148-G	West District Police Precinct	11/12/08	11,000,000	3,848,250	-	-	-	-	-	2,631,833	1,216,417	-
08-148-H	Issuance Costs	11/12/08	180,000	20,338	-	-	-	-	-	9,000	11,338	-
08-148-I	Resurfacing Various Streets	11/12/08	6,000,000	671,746	-	-	-	-	-	-	671,746	-
08-148-J	Waterfront Access Corridor	11/12/08	1,500,000	522,739	-	-	-	-	-	-	522,739	-
08-148-K	Curbs, Sidewalks and Ramps	11/12/08	250,000	138,856	-	-	-	-	-	9,174	129,682	-
08-148-L	Professional Services	11/12/08	225,000	264	-	-	-	-	-	-	264	-
08-148-M	General Infrastructure Improvement	11/12/08	200,000	147,287	-	-	-	-	-	41,616	105,671	-
08-148-O	Issuance Costs	11/12/08	60,000	24,000	-	-	-	-	-	10,000	14,000	-
08-148-P	Acquisition of New Automotive Vehicles	11/12/08	135,000	135,000	-	-	-	-	-	-	135,000	-
08-148-Q	Police Cargo Van	11/12/08	90,000	90,000	-	-	-	-	-	-	90,000	-
08-148-R	Software for IT	11/12/08	1,999,445	18,605	-	-	-	-	-	7,464	11,141	-
08-148-S	Generator for IT - Journal Square	11/12/08	800,000	15,896	-	-	-	-	-	12,000	3,896	-
08-148-T	Replace Computer Storage	11/12/08	400,000	12,078	-	-	-	-	-	12,019	59	-
08-148-U	Replace Email System	11/12/08	600,000	139	-	-	-	-	-	-	139	-
08-148-V	Police - IT	11/12/08	60,000	43,824	-	-	-	-	-	-	43,824	-
08-148-W	Rehabilitation - Various Libraries	11/12/08	1,500,000	1,237,106	-	-	-	-	-	-	1,237,106	-
08-148-X	General Equipment - Office Services	11/12/08	45,000	6,661	-	-	-	-	-	-	6,661	-
09-068	Acquisition of 15 East Linden Ave (DPW/JCIA)	06/17/09	24,000,000	1	-	-	-	-	-	-	1	-
09-109	Acquisition of JCPA Building - Cost of Issuance	11/24/09	240,000	58,495	-	-	-	-	-	4,000	54,495	-
09-068A	Acquisition of 15 East Linden Ave (DPW/JCIA)	06/17/09	20,000	4,410	-	-	-	-	-	-	4,410	-
09-127	Newark Ave Streetscape	12/16/09	2,476,000	814,653	-	-	-	-	-	106,329	708,324	-
09-127A	Newark Ave Streetscape	12/16/09	124,000	113,298	-	-	-	-	-	84,868	28,430	-
09-097	PIP Landfill Acquisition	10/04/09	8,080,000	158,501	-	-	-	-	-	215	158,286	-
09-097A	PIP Landfill Acquisition	10/04/09	620,000	109,068	-	-	-	-	-	-	109,068	-
10-031	2010 TARN'S - Cost of Issuance	03/10/10	250,000	-	-	-	-	-	-	3,500	-	-
10-081	New DPW and JCIA Facility	06/23/10	66,631,107	20,579,387	-	-	-	-	-	17,370,567	3,208,820	-
10-085	6th Street Embankment	07/14/10	7,200,000	-	-	-	-	-	-	62,429	-	-
10-085A	6th Street Embankment	07/14/10	500,000	463,207	-	-	-	-	-	99,041	-	-
10-081A	New DPW and JCIA Facility (Costs of Issuance)	06/23/10	283,893	105,521	-	-	-	-	-	1,353	104,168	-
11-116A	Tax Appeals - Costs of Issuance	09/27/11	250,000	-	-	-	-	-	-	5,000	-	-
12-042-1	Parks Improvements	04/11/12	1,351,000	1,188,175	-	-	-	-	-	284,064	904,111	-
12-042-1	Fencing	04/11/12	750,000	635,563	-	-	-	-	-	139,422	496,141	-
12-042-1	Tree Planting	04/11/12	150,000	150,000	-	-	-	-	-	-	150,000	-

CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Authorizations	Ordinance		Balance: December 31, 2013		Current Year Authorizations	Cancelled	Re-Appropriated	Paid or Charged	Balance: December 31, 2014		
		Date	Amount	Funded	Unfunded					Funded	Unfunded	
General Improvements (continued):												
12-042-2	General Buildings	04/11/12	\$ 3,200,000	\$ 2,818,726	\$ 309,574	\$ -	\$ -	\$ -	\$ -	\$ 2,818,726	\$ 309,574	
12-042-2	Firehouse Rehab	04/11/12	450,000	450,000	-	-	-	-	207,020	242,980	-	
12-042-2	PD Security	04/11/12	850,000	850,000	-	-	-	-	-	850,000	-	
12-042-3	Pumper Trucks	04/11/12	380,000	353,793	26,207	-	-	-	361,900	-	18,100	
12-042-4	Resurface Various Streets	04/11/12	6,000,000	431,757	646,666	-	-	-	731,324	-	347,099	
12-042-4	General Engineering	04/11/12	500,000	370,597	-	-	-	-	137,190	233,407	-	
12-042-4	Jersey Ave Extension	04/11/12	1,000,000	1,000,000	-	-	-	-	-	1,000,000	-	
12-042-4	General Infrastructure Improvements	04/11/12	150,000	150,000	-	-	-	-	-	150,000	-	
12-042-4	Bridge Maintenance and Repairs	04/11/12	100,000	100,000	-	-	-	-	-	100,000	-	
12-042-4	Street Openings	04/11/12	500,000	500,000	-	-	-	-	-	500,000	-	
12-042-4	Engineering Related Studies	04/11/12	300,000	276,214	-	-	-	-	33,002	243,212	-	
12-042-5	Signal Equipment and Installation	04/11/12	300,000	73,163	55,173	-	-	-	3,417	69,746	55,173	
12-042-5	Striping, Marking and Signage	04/11/12	300,000	53,578	-	-	-	-	20,671	32,907	-	
12-042-5	Acquisition of Traffic Communications Equipment	04/11/12	100,000	100,000	-	-	-	-	-	100,000	-	
12-042-5	Wayfinding Signs Maintenance	04/11/12	100,000	100,000	-	-	-	-	-	100,000	-	
12-042-6	Acquisition of Vehicles and Parks Equipment	04/11/12	508,000	326,861	60,829	-	-	-	160,600	166,261	60,829	
12-042-6	Acquisition of Vehicles and Building Equipment	04/11/12	90,000	22,590	-	-	-	-	-	22,590	-	
12-042-6	Acquisition of Vehicles and Health Equipment	04/11/12	284,000	7,634	-	-	-	-	-	7,634	-	
12-042Y	Various IT Equipment and Software	04/11/12	1,100,000	840,214	75,862	-	-	-	874,090	-	41,986	
12-042Z	Library Façade Improvements	04/11/12	2,000,000	1,862,411	137,589	-	-	-	1,297,901	1,862,411	137,589	
12-042-9	JCIA Various Equipment	04/11/12	5,937,350	1,225,885	409,477	-	-	-	97,542	723,585	337,461	
12-042-10	Issuance Costs	04/11/12	907,500	821,127	65,717	-	-	-	663,207	346,422	65,717	
13-091	Bicycle Infrastructure Master Plan	09/11/13	1,009,629	1,009,629	-	-	-	-	-	-	-	
13-100	Berry Lane Park Improvements	10/09/13	784,600	784,600	-	-	-	-	-	784,600	-	
13-031	H. Sandy Recovery - Parks	04/10/13	1,225,000	-	740,584	-	-	-	-	-	740,584	
13-031	H. Sandy Recovery - Buildings	04/10/13	5,300,000	-	3,000,479	-	-	-	-	-	1,982,030	
13-031	H. Sandy Recovery - Traffic Signals	04/10/13	1,735,000	-	1,355,961	-	-	-	1,018,449	-	1,355,961	
13-031	H. Sandy Recovery - Vehicles	04/10/13	930,000	-	121,075	-	-	-	26,228	-	94,847	
13-031	H. Sandy Recovery - Public Library	04/10/13	1,000,000	-	1,000,000	-	-	-	-	-	1,000,000	
14-022	Berry Lane Park Improvements (Re-Appropriated)	03/17/14	1,437,180	-	-	-	-	(1,437,180)	1,437,180	-	-	
14-131-1	Improvements to Various City Parks	11/12/14	4,625,000	-	-	4,625,000	-	-	-	4,625,000	-	
14-131-1	Fencing - Citywide	11/12/14	425,000	-	-	425,000	-	-	-	425,000	-	
14-131-1	Tree Planting - Citywide	11/12/14	125,000	-	-	125,000	-	-	-	125,000	-	
14-131-1	General Park	11/12/14	275,000	-	-	275,000	-	-	-	275,000	-	
14-131-1	Sports Court	11/12/14	200,000	-	-	200,000	-	-	-	200,000	-	
14-131-1	Security Cameras (Various Parks)	11/12/14	250,000	-	-	250,000	-	-	-	250,000	-	
14-131-1	Landscaping - Citywide	11/12/14	175,000	-	-	175,000	-	-	-	175,000	-	
14-131-2	City Hall Repairs	11/12/14	1,100,000	-	-	1,100,000	-	-	-	1,100,000	-	
14-131-2	Elevator at Fire Headquarters	11/12/14	100,000	-	-	100,000	-	-	-	100,000	-	
14-131-2	Misc. Building Facilities	11/12/14	1,445,000	-	-	1,445,000	-	-	-	1,445,000	-	
14-131-2	Security - Police District	11/12/14	850,000	-	-	850,000	-	-	-	850,000	-	
14-131-3	Various Street Resurfacing	11/12/14	8,000,000	-	-	8,000,000	-	-	-	8,000,000	-	

CITY OF JERSEY CITY
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SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Authorizations	Date	Ordinance Amount		Balance: December 31, 2013		Current Year Authorizations	Cancelled	Re-Appropriated	Paid or Charged	Balance: December 31, 2014	
					Funded	Unfunded					Funded	Unfunded
General Improvements (continued):												
14.131-3	Curbs and Sidewalks	11/12/14	\$ 500,000	\$ -	\$ -	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ 500,000	\$ -
14.131-3	Emergency Road Repairs	11/12/14	1,000,000	-	-	1,000,000	-	-	-	-	1,000,000	-
14.131-3	Civil Engineering and Professional Services	11/12/14	700,000	-	-	700,000	-	-	-	-	700,000	-
14.131-3	Environmental-Related Studies	11/12/14	1,500,000	-	-	1,500,000	-	-	-	-	1,500,000	-
14.131-3	General Infrastructure Improvements	11/12/14	150,000	-	-	150,000	-	-	-	-	150,000	-
14.131-3	Bridge Maintenance and Repairs	11/12/14	250,000	-	-	250,000	-	-	-	-	250,000	-
14.131-3	Reservoir Widening	11/12/14	150,000	-	-	150,000	-	-	-	-	150,000	-
14.131-4	Signalization Equipment	11/12/14	350,000	-	-	350,000	-	-	-	-	350,000	-
14.131-4	Traffic Striping and Signs	11/12/14	600,000	-	-	600,000	-	-	-	-	600,000	-
14.131-4	Acquisition of Traffic Equipment	11/12/14	250,000	-	-	250,000	-	-	-	-	250,000	-
14.131-4	Wayfinding Signs Maintenance	11/12/14	100,000	-	-	100,000	-	-	-	-	100,000	-
14.131-4	Imprinted Crosswalks	11/12/14	150,000	-	-	150,000	-	-	-	-	150,000	-
14.131-4	Speed Humps City Wide	11/12/14	300,000	-	-	300,000	-	-	-	-	300,000	-
14.131-5	Various Vehicles and Equipment	11/12/14	590,000	-	-	590,000	-	-	-	-	590,000	-
14.131-6	Public Safety Communications	11/12/14	2,970,000	-	-	2,970,000	-	-	-	-	2,970,000	-
14.131-7	Various Information Technology Equipment/Software	11/12/14	1,310,000	-	-	1,310,000	-	-	-	-	1,310,000	-
14.131-8	Greenville Branch Library	11/12/14	60,000	-	-	60,000	-	-	-	-	60,000	-
14.131-8	Heights Branch Library	11/12/14	110,000	-	-	110,000	-	-	-	-	110,000	-
14.131-8	Pavonia Branch Library	11/12/14	70,000	-	-	70,000	-	-	-	-	70,000	-
14.131-8	Tank Removal at Library	11/12/14	70,000	-	-	70,000	-	-	-	-	70,000	-
14.131-8	Main Library	11/12/14	4,050,000	-	-	4,050,000	-	-	-	-	4,050,000	-
14.131-9	JCIA Various Equipment	11/12/14	2,900,000	-	-	2,900,000	-	-	-	-	2,900,000	-
14.131-20	Issuance Costs	11/12/14	250,000	-	-	250,000	-	-	-	-	249,720	280
02-104H	Acquisition of Equipment for Fire Services	11/13/02	1,225,000	-	-	-	-	-	-	-	17,350	-
C-917K	Acquisition of Additional Fire Equipment	05/01/89	290,000	-	-	-	-	-	-	-	3,930	-
00-139C	Renovation of Police Pistol Range	10/11/00	300,000	1	-	-	-	-	-	1	-	-
02-104G	Acquisition / Installation of Police Equipment	11/13/02	575,000	-	-	-	-	-	-	-	7,508	-
96-098K	Upgrade Police Computer System	10/09/96	600,000	1	-	-	-	-	-	1	-	-
McC-398-C	Villa Bonquet Expansion	01/08/92	1,357,000	-	-	-	-	-	-	-	148,300	-
McC-313-K	Improvements to Loews Theater	08/18/91	1,000,000	-	-	-	-	-	-	-	1,649,404	-
02-104B	Improvement to City Main Library	11/13/02	3,387,000	-	-	-	-	-	-	140,337	1,329,400	-
C-807	Loan to Jersey City Sewer Authority	01/06/82	75,000	-	-	-	-	-	-	-	2,330	-
Total General Improvements			56,939,420	17,647,087	-	36,450,000	(239,625)	-	31,093,473	63,790,799	15,912,610	-

Local Assessment:												
01-057A	Greene Street Local Improvement Project	06/15/01	17,000,000	-	-	2,819,206	-	-	-	-	-	2,819,206
Total Local Assessment			-	-	-	2,819,206	-	-	-	-	-	2,819,206

CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Authorizations	Date	Ordinance Amount		Balance: December 31, 2013		Current Year Authorizations	Cancelled	Re-Appropriated	Paid or Charged	Balance: December 31, 2014	
					Funded	Unfunded					Funded	Unfunded
97-006B	New Public School # 3	06/11/97	\$ 10,200,000	\$ -	\$ -	2,500	\$ -	\$ -	\$ -	\$ -	\$ -	2,500
97-006C	New Middle school, Heights Area	06/11/97	4,100,000	-	-	1,110,800	-	-	-	-	-	1,110,800
96-018A	Convert PS #32 to House Academy High School	03/13/96	17,250,000	55,030	-	-	-	-	-	-	55,030	-
00-040A	Acquire Sites for Pre-k Classes and Programs	05/10/00	837,482	-	-	837,482	-	-	-	-	-	837,482
00-040B	Acquire Sites for Pre-k Classes and Programs	05/10/00	1,721,748	1,716,748	-	-	-	-	-	-	1,716,748	-
94-129	Install New Roof at Various Schools	12/14/94	1,983,312	561	-	-	-	-	-	-	561	-
J-441	Construction of Alternate Public School #25	08/06/74	1,650,000	319,865	-	-	-	-	-	-	319,865	-
C-483A	Improvements to Dickinson HS	07/27/87	12,000,000	19,268	-	-	-	-	-	-	19,268	-
J-858	Acquisition, Remodeling of Rutgers Building	06/07/87	610,010	53,824	-	-	-	-	-	-	53,824	-
J-859	Acquisition of Real Property - Public School #41	06/07/77	500,000	154,804	-	-	-	-	-	-	154,804	-
C-987	A. Harry Moore School	05/01/89	5,000,000	357,887	-	-	-	-	-	-	357,887	-
	Total School Improvements			2,677,987		1,950,782					2,677,987	1,950,782
	Total General, Local and School Improvements			59,617,407		22,417,075	36,450,000	(239,625)		31,093,473	66,468,786	20,682,598
Water Improvements:												
M-243-7	Restore Boonton Dam/Parsippany Dike	11/15/82	\$ 1,500,000	\$ -	\$ -	22,215	\$ -	\$ -	\$ -	\$ -	\$ -	22,215
McC-389	Construct and Improve Water Supply Facility	*	*	-	-	47,695	-	-	-	-	-	47,695
96-016A/F	System Telemetering and Instrumentation	03/13/96	1,000,000	-	-	478,861	-	-	-	-	-	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 and Cement Lining of 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
94-023J	Raw Water Improvements	04/23/94	2,000,000	-	-	1,213,354	-	-	-	-	-	1,213,354
05-039A	Improvement to Water Supply System	05/13/05	5,000,000	2,075,563	-	-	-	-	-	-	2,075,563	-
00-092A	Improvement to Water Distribution System	09/27/00	4,000,000	-	-	3,572,926	-	-	-	-	-	3,572,926
97-094E	Upgrade Water Supply Transmission System	02/11/98	1,000,000	272,053	-	-	-	-	-	-	272,053	-
97-094B/F	Installation of New Industrial Meters	02/11/98	2,500,000	-	-	155,618	-	-	-	-	-	155,618
97-094C/G	Installation of New Sludge Removal Facility	02/11/98	1,000,000	219,584	-	-	-	-	-	-	219,584	-
99-097A	Improvement to Water Supply System	08/18/99	2,600,000	-	-	298,374	-	-	-	-	-	298,374
99-097B	Improvement to Water Supply System	08/18/99	1,400,000	-	-	168,898	-	-	-	-	-	168,898
92-114	Improvements to Water System - Westside/Monticello	08/03/92	3,000,000	1,128,185	-	-	-	-	-	-	1,128,185	-
94-124F	Improve and Rehabilitate Aqueduct Tunnel	12/14/94	-	-	-	1,050,695	-	-	-	-	-	1,050,695
94-124G	Install Flow Meters and Primary Instruments	12/14/94	-	-	-	931,975	-	-	-	-	-	931,975
94-124H	Replace Emergency generator - Parsippany	12/14/94	-	-	-	111,689	-	-	-	-	-	111,689
94-124I/D	Water Department Auto Fleet	12/14/94	-	-	-	179,631	-	-	-	-	-	179,631
McC-128/U	Acquire Water Lab Equipment	04/25/90	500,000	-	-	88,449	-	-	-	-	-	88,449
C-734L	Reconstruct Admin. Building - Collard St	04/28/88	1,850,000	-	-	189,315	-	-	-	-	-	189,315
99-158A	Upgrading of Water and Transmission System	09/12/98	2,330,000	-	-	1,458,757	-	-	-	-	-	1,458,757
99-158D	Essential Annual Capital Program	09/12/98	370,000	-	-	18,566	-	-	-	-	-	18,566
C-734M	Installation of Tendons at Boonton	04/28/88	1,500,000	-	-	162,460	-	-	-	-	-	162,460

CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Authorizations	Ordinance Date	Ordinance Amount	Balance: December 31, 2013		Current Year Authorizations	Cancelled	Re-Appropriated	Paid or Charged	Balance: December 31, 2014		
				Funded	Unfunded					Funded	Unfunded	
Water Improvements (continued):												
02-090A	Improvement to Water Distribution System	11/13/02	\$ 5,000,000	\$ 1,141,324	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,141,324	\$ -	
C-918M	Tube Settlers / Travel Bridges / Lab at Parsippany	05/01/89	1,500,000	28,155	-	-	-	-	-	28,155	-	
06-107	Improve and Upgrade Water System	09/13/06	5,000,000	3,683,302	-	-	-	-	5,000	3,678,302	-	
	Total Water Improvements			8,548,166	11,565,841	-	-	-	5,000	8,543,166	11,565,841	
	Grand Total		Ref.	\$ 68,165,573	\$ 33,982,916	\$ 36,450,000	\$ (239,625)	\$ -	\$ 31,098,473	\$ 75,011,952	\$ 32,248,439	
				C	C	C-5			C-2; C-3	C; C-3a	C; C-3a	

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF SCHOOL SERIAL BONDS**

Description of Bond	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding December 31, 2014		Interest Rate	Balance, Dec. 31, 2013	Increase	Refunding	Paid by Budget Appropriation	Balance, Dec. 31, 2014
			Date	Amount						
School Refunding Bonds	12/01/2002	\$ 38,505,000	03/01/2015	\$ 2,795,000	5.250%	\$ 8,430,000	\$ -	\$ -	\$ 2,730,000	\$ 5,700,000
Qualified School Refunding Bonds Series 2005C	06/16/2005	\$ 33,100,000	03/01/2016	2,905,000	5.250%	\$ 24,030,000	\$ -	\$ (22,755,000)	\$ 1,275,000	\$ -
Qualified School Refunding Bonds Series 2007C	04/25/2007	\$ 12,645,000	10/01/2015	\$ 3,165,000	5.000%	\$ 9,510,000	\$ -	\$ -	\$ 3,215,000	\$ 6,295,000
Qualified School Refunding Bonds Series 2007A	02/23/2007	\$ 17,050,000	10/01/2016	3,130,000	5.000%	\$ 13,250,000	\$ -	\$ -	\$ 725,000	\$ 12,525,000
			02/15/2015	\$ 755,000	4.000%					
			02/15/2016	785,000	4.125%					
			02/15/2017	815,000	4.125%					
			02/15/2018	850,000	4.125%					
			02/15/2019	880,000	4.125%					
			02/15/2020	915,000	4.125%					
			02/15/2021	955,000	4.125%					
			02/15/2022	990,000	4.125%					
			02/15/2023	1,030,000	4.125%					
			02/15/2024	1,070,000	4.125%					
			02/15/2025	1,115,000	4.125%					
			02/15/2026	1,160,000	4.125%					
			02/15/2027	1,205,000	4.250%					
Qualified School Refunding Bonds Taxable Series 20014B (Non Callable)	11/20/2014	\$ 22,610,000	09/01/2015	\$ 565,000	0.659%	\$ -	\$ -	\$ 22,610,000	\$ -	\$ 22,610,000
(Refunding \$22,755,000 of Qualified School Refunding Bonds, Series 2005C, Issued 6/16/2005 for 33,100,000)			09/01/2016	5,455,000	1.009%					
			09/01/2017	5,510,000	1.558%					
			09/01/2018	4,080,000	2.125%					
			09/01/2019	3,870,000	2.525%					
			09/01/2020	1,585,000	2.839%					
			09/01/2021	1,545,000	3.139%					
					Ref.	\$ 55,220,000	\$ -	\$ (145,000)	\$ 7,945,000	\$ 47,130,000
						C		C-4	C-4	C

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF GENERAL SERIAL AND TERM BONDS**

Description of Bond	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding December 31, 2014		Interest Rate	Balance, Dec. 31, 2013	Issued	Refunding	Paid by Budget Appropriation	Balance, Dec. 31, 2014	
			Date	Amount							
General Qualified Refunding Bonds	12/01/2002	\$ 38,020,000	03/01/2015	\$ 2,755,000	5.250%	\$ 8,315,000	\$ -	\$ -	\$ 2,695,000	\$ 5,620,000	
			03/01/2016	2,865,000	5.250%						
General Public Improvement Refunding Bonds, Series 2004A	10/15/2004	\$ 69,625,000	Fully Matured at 12/31/2014.			\$ 5,895,000	\$ -	\$ -	\$ 5,895,000	\$ -	
Qualified Public Improvement Refunding Bonds, Taxable Series 2004B	10/15/2004	\$ 5,395,000	Fully Matured at 12/31/2014.			\$ 650,000	\$ -	\$ -	\$ 650,000	\$ -	
Qualified Public Improvement Refunding Bonds, Taxable Series 2004C	10/15/2004	\$ 6,245,000	Fully Matured at 12/31/2014.			\$ 750,000	\$ -	\$ -	\$ 750,000	\$ -	
Qualified Fiscal Year Adjustment Refunding Bonds Taxable Series 2004D	10/15/2004	\$ 5,515,000	09/01/2015	\$ 370,000	4.806%	\$ 2,890,000	\$ -	\$ -	\$ 355,000	\$ 2,535,000	
			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%								
Qualified Fiscal Year Adjustment Refunding Bonds Taxable Series 2004D	10/15/2004	\$ 5,330,000	09/01/2015	\$ 360,000	4.806%	\$ 2,785,000	\$ -	\$ -	\$ 340,000	\$ 2,445,000	
			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%								

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF GENERAL SERIAL AND TERM BONDS**

Description of Bond	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding December 31, 2014		Interest Rate	Balance, Dec. 31, 2013	Issued	Refunding	Paid by Budget Appropriation	Balance, Dec. 31, 2014	
			Date	Amount							
Qualified Fiscal Year Adjustment Refunding Bonds, Taxable Series 2004D		\$ 6,570,000	09/01/2015	\$ 445,000	4.806%	\$ 3,455,000	\$ -	\$ -	\$ 425,000	\$ 3,030,000	
			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 Public Improvement Refunding Bonds, Series 2006A	03/30/2006	\$ 27,155,000	Original Maturities Dated September 1 of 2021 and 2022 Refunded.			\$ 27,155,000	\$ -	\$ (27,155,000)	\$ -	\$ -	
Qualified Public Improvement Refunding Bonds, Series 2006B		\$ 72,595,000	09/01/2017	\$ 10,425,000	5.490%	\$ 72,595,000	\$ -	\$ -	\$ -	\$ 72,595,000	
			09/01/2018	10,280,000	5.490%						
			09/01/2019	17,415,000	5.490%						
			09/01/2020	23,420,000	5.490%						
			09/01/2021	11,055,000	5.490%						
Qualified Fiscal Year Adjustment Refunding Bonds, Taxable Series 2006E	03/30/2006	\$ 27,305,000	09/01/2015	\$ 4,915,000	5.380%	\$ 14,760,000	\$ -	\$ -	\$ 4,655,000	\$ 10,105,000	
			09/01/2016	5,190,000	5.380%						
Qualified General Improvement Bonds, Series 2006A	11/02/2006	\$ 32,163,000	08/01/2015	\$ 1,965,000	4.250%	\$ 22,968,000	\$ -	\$ (17,068,000)	\$ 1,885,000	\$ 4,015,000	
			08/01/2016	2,050,000	4.250%						

Original Maturities Dated August 1 of 2017 through 2023 Refunded in 2014.

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF GENERAL SERIAL AND TERM BONDS**

Description of Bond	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding December 31, 2014		Interest Rate	Balance, Dec. 31, 2013	Issued	Refunding	Paid by Budget Appropriation	Balance, Dec. 31, 2014
			Date	Amount						
Qualified General Improvement Bonds, Series 2007A	04/25/2007	\$ 27,680,000	09/01/2015	\$ 250,000	4.000%	\$ 27,680,000	\$ -	\$ -	\$ 20,000	\$ 27,660,000
			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%					
Qualified General Improvement Bonds, Series 2007	12/07/2007	\$ 26,242,000	08/01/2015	\$ 1,460,000	4.000%	\$ 19,177,000	\$ -	\$ -	\$ 1,395,000	\$ 17,782,000
			08/01/2016	1,520,000	4.000%					
			08/01/2017	1,585,000	4.125%					
			08/01/2018	1,655,000	4.125%					
			08/01/2019	1,730,000	4.125%					
			08/01/2020	1,805,000	4.125%					
			08/01/2021	1,880,000	4.125%					
			08/01/2022	1,965,000	4.250%					
			08/01/2023	2,050,000	4.250%					
		08/01/2024	2,132,000	4.250%						
Qualified General Improvement Bonds, Series 2009	12/29/2009	\$ 39,928,000	01/15/2015	\$ 1,575,000	5.000%	\$ 34,558,000	\$ -	\$ -	\$ 1,505,000	\$ 33,053,000
			01/15/2016	1,645,000	5.000%					
			01/15/2017	1,725,000	5.000%					
			01/15/2018	1,805,000	5.000%					
			01/15/2019	1,885,000	5.000%					
			01/15/2020	1,975,000	5.000%					
			01/15/2021	2,065,000	5.000%					
			01/15/2022	2,160,000	5.000%					
			01/15/2023	2,260,000	5.000%					
			01/15/2024	2,365,000	5.000%					
			01/15/2025	2,475,000	5.000%					
		01/15/2026	2,595,000	5.000%						

CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF GENERAL SERIAL AND TERM BONDS

Description of Bond	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding December 31, 2014		Interest Rate	Balance, Dec. 31, 2013	Issued	Refunding	Paid by Budget Appropriation	Balance, Dec. 31, 2014
			Date	Amount						
Qualified General Improvement Bonds, Series 2009	12/29/2009 (continued)	\$ 39,928,000	01/15/2027	\$ 2,715,000	5.000%					
			01/15/2028	2,840,000	5.000%					
			01/15/2029	2,968,000	5.000%					
Qualified General Improvement Bonds, HCIA Bonds	12/17/2009	\$ 2,000,000	08/01/2015	\$ 203,000	8.000%	\$ 1,304,000	\$ -	\$ -	\$ 194,000	\$ 1,110,000
			08/01/2016	212,000	8.000%					
			08/01/2017	222,000	8.000%					
			08/01/2018	232,000	8.000%					
			08/01/2019	241,000	8.000%					
Qualified General Improvement Bonds, JCPA Tax Exempt Series A	12/17/2009	\$ 3,380,950	07/15/2015	\$ 70,000	4.000%	\$ 3,215,950	\$ -	\$ -	\$ 65,000	\$ 3,150,950
			07/15/2016	80,000	4.000%					
			07/15/2017	90,000	4.000%					
			07/15/2018	100,000	4.000%					
			07/15/2019	105,000	4.000%					
			07/15/2020	215,000	4.000%					
			07/15/2021	225,000	4.000%					
			07/15/2022	240,000	4.000%					
			07/15/2023	250,000	4.000%					
			07/15/2024	260,000	4.125%					
			07/15/2025	275,000	5.000%					
			07/15/2026	290,000	5.000%					
			07/15/2027	305,000	5.000%					
07/15/2028	315,000	5.000%								
07/15/2029	330,950	5.000%								
Qualified General Improvement Bonds, JCPA Tax Exempt Series A	12/17/2009	\$ 1,000,000	07/15/2015	\$ 100,000	5.250%	\$ 600,000	\$ -	\$ -	\$ 100,000	\$ 500,000
			07/15/2016	100,000	5.250%					
			07/15/2017	100,000	5.250%					
			07/15/2018	100,000	5.750%					
07/15/2019	100,000	6.000%								

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF GENERAL SERIAL AND TERM BONDS**

Description of Bond	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding December 31, 2014		Interest Rate	Balance, Dec. 31, 2013	Issued	Refunding	Paid by Budget Appropriation	Balance, Dec. 31, 2014
			Date	Amount						
General Improvement Bonds Taxable Series 2010B - Build America Bonds	11/03/2010	\$ 84,495,000	11/01/2015	\$ 1,040,000	3.350%	\$ 83,555,000	\$ -	\$ -	\$ 785,000	\$ 82,770,000
			11/01/2016	1,240,000	4.100%					
			11/01/2017	1,690,000	4.625%					
			11/01/2018	2,180,000	5.100%					
			11/01/2019	2,275,000	5.375%					
			11/01/2020	2,375,000	5.500%					
			11/01/2021	2,450,000	5.650%					
			11/01/2022	2,545,000	5.875%					
			11/01/2023	2,655,000	6.100%					
			11/01/2024	2,770,000	6.300%					
			11/01/2025	2,890,000	6.450%					
			11/01/2026	2,800,000	6.600%					
			11/01/2027	2,930,000	6.700%					
			11/01/2031 *	13,150,000	7.100%					
			11/01/2036 *	20,115,000	7.125%					
			11/01/2040 *	19,665,000	7.250%					
General Improvement Bonds Taxable Series 2010C - Recover Zone Economic Development Bonds	11/03/2010	\$ 6,420,000	11/01/2021	\$ 210,000	6.000%	\$ 6,420,000	\$ -	\$ -	\$ -	\$ 6,420,000
			11/01/2022	220,000	6.250%					
			11/01/2023	230,000	6.375%					
			11/01/2024	240,000	6.625%					
			11/01/2025	250,000	6.750%					
			11/01/2030 *	1,395,000	7.500%					
			11/01/2035 *	1,725,000	7.500%					
			11/01/2040 *	2,150,000	7.500%					
Qualified General Improvement Refunding Bonds, Series 2011A	12/30/2011	\$ 11,253,000	09/01/2015	\$ 2,705,000	2.000%	\$ 10,850,000	\$ -	\$ -	\$ 1,325,000	\$ 9,525,000
			09/01/2016	45,000	2.125%					
			09/01/2017	50,000	2.125%					
			09/01/2018	50,000	2.250%					
			09/01/2018	3,140,000	2.625%					
			09/01/2022	3,535,000	3.125%					

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF GENERAL SERIAL AND TERM BONDS**

Description of Bond	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding		Interest Rate	Balance, Dec. 31, 2013	Issued	Refunding	Paid by Budget Appropriation	Balance, Dec. 31, 2014
			Date	Amount						
Qualified General Improvement Bonds, Series 2012	08/21/2012	\$ 24,875,000	03/01/2015	\$ 1,350,000	5.000%	\$ 23,605,000	\$ -	\$ -	\$ 1,310,000	\$ 22,295,000
			03/01/2016	1,390,000	5.000%					
			03/01/2017	1,440,000	5.000%					
			03/01/2018	1,490,000	5.000%					
			03/01/2019	1,550,000	5.000%					
			03/01/2020	1,610,000	5.000%					
			03/01/2021	1,680,000	5.000%					
			03/01/2022	1,750,000	5.000%					
			03/01/2023	1,820,000	5.000%					
			03/01/2024	1,910,000	3.000%					
Qualified General Improvement Refunding Bonds, Series 2012A			03/01/2025	2,000,000	3.000%					
			03/01/2026	2,100,000	3.000%					
			03/01/2027	2,205,000	3.000%					
			09/01/2015	\$ 170,000	3.000%	\$ 16,220,000	\$ -	\$ -	\$ 165,000	\$ 16,055,000
			09/01/2016	1,375,000	4.000%					
			09/01/2017	1,425,000	4.000%					
			09/01/2018	1,480,000	4.000%					
			09/01/2019	1,530,000	4.000%					
			09/01/2020	1,585,000	3.000%					
			09/01/2021	1,620,000	3.000%					
		09/01/2022	1,660,000	3.000%						
		09/01/2023	1,700,000	2.750%						
		09/01/2024	1,735,000	3.000%						
		09/01/2025	1,775,000	3.000%						

CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF GENERAL SERIAL AND TERM BONDS

Description of Bond	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding		Interest Rate	Balance, Dec. 31, 2013	Issued	Refunding	Paid by Budget Appropriation	Balance, Dec. 31, 2014
			Date	Amount						
Qualified General Improvement Refunding Bonds, Taxable Series 2012C	09/06/2012	\$ 4,690,000	09/01/2015	\$ 165,000	2.041%	\$ 4,520,000	\$ -	\$ -	\$ 165,000	\$ 4,355,000
			09/01/2016	165,000	2.476%					
			09/01/2017	170,000	2.676%					
			09/01/2018	170,000	3.014%					
			09/01/2019	180,000	3.214%					
			09/01/2020	185,000	3.621%					
			09/01/2021	190,000	3.821%					
			09/01/2022	200,000	3.971%					
			09/01/2033 *	2,930,000	5.141%					
Qualified Public Improvement Refunding Bonds, Taxable Series 2013A	03/20/2013	\$ 24,670,000	09/01/2015	\$ 6,625,000	1.192%	\$ 24,380,000	\$ -	\$ -	\$ 610,000	\$ 23,770,000
			09/01/2016	6,565,000	1.509%					
			09/01/2017	4,185,000	1.829%					
			09/01/2018	3,110,000	2.079%					
			09/01/2019	1,660,000	2.423%					
			09/01/2020	1,625,000	2.723%					
General Improvement Bonds, Series 2014 (Callable) Ordinance No. 14.131	12/11/2014	\$ 31,820,000	12/01/2015	\$ 2,065,000	5.000%	\$ -	\$ 31,820,000	\$ -	\$ -	\$ 31,820,000
			12/01/2016	2,040,000	5.000%					
			12/01/2017	2,085,000	5.000%					
			12/01/2018	2,145,000	5.000%					
			12/01/2019	2,210,000	5.000%					
			12/01/2020	2,275,000	5.000%					
			12/01/2021	2,345,000	5.000%					
			12/01/2022	2,490,000	5.000%					
			12/01/2023	2,610,000	5.000%					
			12/01/2024	2,740,000	4.000%					
			12/01/2025	2,850,000	3.000%					
			12/01/2026	2,940,000	3.000%					
		12/01/2027	3,025,000	3.000%						

CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF GENERAL SERIAL AND TERM BONDS

Description of Bond	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding		Interest Rate	Balance, Dec. 31, 2013	Issued	Refunding	Paid by Budget Appropriation	Balance, Dec. 31, 2014
			Date	Amount						
Qualified General Improvement Refunding Bonds, Tax-Exempt Series 2014A (Non Callable)	11/20/2014	\$ 16,590,000	08/01/2015	\$ 180,000	2.000%	\$ -	-	\$ 16,590,000	\$ -	\$ 16,590,000
(Refunding \$17,068,000 of Qualified General Improvement Bonds, Series 2006A, Issued 11/2/2006 for \$32,163,000)			08/01/2017	2,070,000	4.000%					
			08/01/2018	2,150,000	4.000%					
			08/01/2019	2,240,000	4.000%					
			08/01/2020	2,335,000	4.000%					
			08/01/2021	2,430,000	4.000%					
			08/01/2022	2,530,000	5.000%					
			08/01/2023	2,655,000	5.000%					
Qualified Public Improvement Refunding Bonds, Taxable Series 2014B (Non Callable)	11/20/2014	\$ 29,945,000	09/01/2015	\$ 590,000	0.659%	\$ -	-	\$ 29,945,000	\$ -	\$ 29,945,000
(Refunding \$27,155,000 of Qualified Public Improvement Refunding Bonds, Series 2006A, Issued 3/30/2006 for \$27,155,000)			09/01/2016	340,000	1.009%					
			09/01/2017	340,000	1.558%					
			09/01/2018	350,000	2.125%					
			09/01/2019	355,000	2.525%					
			09/01/2020	365,000	2.839%					
			09/01/2021	17,425,000	3.139%					
			09/01/2022	10,180,000	3.286%					
					Ref.	\$ 418,302,950	\$ 31,820,000	\$ 2,312,000	\$ 25,289,000	\$ 427,145,950
						C	C-4	C-4	C-4	C
						Additional Debt Issued, Series 2014B		\$ 2,790,000		
						Debt Reduced from Proceeds, Series 2014A		(478,000)		
								\$ 2,312,000		

* Mandatory sinking fund redemption. See Note D.

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF PENSION REFUNDING BONDS

Description of Bond	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding		Interest Rate	Balance Dec. 31, 2013	Paid by Budget Appropriation	Balance Dec. 31, 2014
			Date	Amount				
Pension Obligation Refunding Bonds Series 2003A (Federally Taxable) - Police Pension	01/15/2003	\$ 23,595,000	02/01/2015	\$ 1,040,000	5.500%	\$ 21,235,000	\$ 870,000	\$ 20,365,000
			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) - Firefighter Pension	03/15/2003	\$ 17,465,000	02/01/2015	\$ 165,000	4.930%	\$ 17,380,000	\$ 110,000	\$ 17,270,000
			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%				

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF PENSION REFUNDING BONDS

Description of Bond	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding		Interest Rate	Balance Dec. 31, 2013	Paid by Budget Appropriation	Balance Dec. 31, 2014
			Date	Amount				
Pension Obligation Refunding Bonds Series 2003A (Federally Taxable)	03/15/2003 (continued)	\$ 17,465,000	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) - Police Pension	03/22/2006	\$ 3,345,000	09/01/2018	\$ 3,345,000	5.510%	\$ 3,345,000	\$ -	\$ 3,345,000
						\$ 41,960,000	\$ 980,000	\$ 40,980,000
					Ref.	C	C-4	C

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF WATER SERIAL BONDS

Description of Bond	Original Issue		Maturities of Bonds Outstanding December 31, 2014		Interest Rate	Balance, Dec. 31, 2013	Issued	Refunded	Paid by Budget Appropriation	Balance, Dec. 31, 2014	
	Date	Amount	Date	Amount							
Qualified Water Refunding Bonds Series 2004C	10/15/2004	\$ 15,050,000	Fully Matured at 12/31/2014.			\$ 1,020,000	\$ -	\$ -	\$ 1,020,000	\$ -	
Qualified Water Refunding Bonds, Series 2004C	10/15/2004	\$ 15,125,000	Fully Matured at 12/31/2014.			\$ 855,000	\$ -	\$ -	\$ 855,000	\$ -	
Qualified Water Refunding Bonds, Series 2006D	09/01/2005	\$ 6,660,000	09/01/2016	\$ 80,000	4.100%	\$ 6,660,000	\$ -	\$ -	\$ -	\$ 6,660,000	
			09/01/2017	990,000	4.100%						
			09/01/2018	1,030,000	4.100%						
			09/01/2019	1,075,000	4.100%						
			09/01/2020	1,115,000	4.100%						
			09/01/2021	1,160,000	4.125%						
			09/01/2022	1,210,000	4.125%						
Qualified Water Improvement Bonds Series 2006B	11/02/2006	\$ 5,000,000	08/01/2015	\$ 340,000	4.250%	\$ 3,030,000	\$ -	\$ (2,005,000)	\$ 330,000	\$ 695,000	
			08/01/2016	355,000	4.250%						
			Original Maturities Dated August 1 of 2017 through 2021 Refunded.								
Qualified Water Refunding Bonds Series 2007B	04/25/2007	\$ 10,930,000	09/01/2015	\$ 20,000	4.000%	\$ 4,785,000	\$ -	\$ -	\$ 755,000	\$ 4,030,000	
			09/01/2016	20,000	4.000%						
			09/01/2017	235,000	4.000%						
			09/01/2018	240,000	4.000%						
			09/01/2019	250,000	4.000%						
			09/01/2020	260,000	4.000%						
			09/01/2021	265,000	4.125%						
			09/01/2022	280,000	4.125%						
			09/01/2023	290,000	4.250%						
			09/01/2033	2,170,000	4.375%						

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF WATER SERIAL BONDS

Description of Bond	Original Issue		Maturities of Bonds Outstanding December 31, 2014		Interest Rate	Balance, Dec. 31, 2013	Issued	Refunded	Paid by Budget Appropriation	Balance, Dec. 31, 2014
	Date	Amount	Date	Amount						
Qualified Water Improvement Refunding Bond Series 2011B	12/30/2011	\$ 1,987,000	09/01/2015	\$ 15,000	2.000%	\$ 1,940,000	\$ -	\$ -	\$ 15,000	\$ 1,925,000
			09/01/2016	220,000	2.125%					
			09/01/2017	10,000	2.125%					
			09/01/2018	10,000	2.250%					
			09/01/2019	10,000	2.625%					
			09/01/2022	10,000	3.125%					
			09/01/2024	305,000	3.500%					
			09/01/2025	320,000	3.625%					
			09/01/2026	330,000	3.625%					
			09/01/2027	340,000	3.750%					
		09/01/2028	355,000	4.000%						
Qualified Water Improvement Refunding Bond Series 2012B	09/06/2012	\$ 4,265,000	09/01/2015	\$ 20,000	3.000%	\$ 4,235,000	\$ -	\$ -	\$ 20,000	\$ 4,215,000
			09/01/2016	25,000	4.000%					
			09/01/2017	625,000	4.000%					
			09/01/2018	710,000	4.000%					
			09/01/2019	720,000	4.000%					
			09/01/2020	785,000	3.000%					
			09/01/2021	340,000	3.000%					
			09/01/2022	335,000	3.000%					
			09/01/2023	330,000	2.750%					
			09/01/2024	325,000	3.000%					
Qualified Water Improvement Refunding Bond Series 2013B	03/20/2013	\$ 12,050,000	09/01/2015	\$ 2,115,000	1.192%	\$ 11,925,000	\$ -	\$ -	\$ 260,000	\$ 11,665,000
			09/01/2016	2,250,000	1.509%					
			09/01/2017	2,180,000	1.829%					
			09/01/2018	2,225,000	2.079%					
			09/01/2019	925,000	2.423%					
			09/01/2020	1,000,000	2.723%					
		09/01/2021	970,000	3.055%						

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF WATER SERIAL BONDS

Description of Bond	Original Issue		Maturities of Bonds Outstanding		Interest Rate	Balance, Dec. 31, 2013	Issued	Refunded	Paid by Budget Appropriation	Balance, Dec. 31, 2014
	Date	Amount	Date	Amount						
Qualified Water Improvement	11/20/2014	\$ 1,990,000	08/01/2015	\$ 25,000	2.000%	\$ -	\$ -	\$ 1,990,000	\$ -	\$ 1,990,000
Refunding Bond Series 2014A (Non Callable)			08/01/2017	365,000	4.000%					
(Refunding \$2,005,000 of Qualified Water Improvement Bonds, Series 2006B, Issued 11/2/2006 for \$5,000,000)			08/01/2018	380,000	4.000%					
			08/01/2019	390,000	4.000%					
			08/01/2020	405,000	4.000%					
			08/01/2021	425,000	4.000%					
						\$ 34,450,000	\$ -	\$ (15,000)	\$ 3,255,000	\$ 31,180,000
					Ref.	C			C-8	C

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF HUDSON COUNTY IMPROVEMENT AUTHORITY POOLED LOAN PAYABLE

Description of Loan	Date of Loan	Original Loan Amount	Maturities of Loans Outstanding		Interest Rate	Balance, Dec. 31, 2013	Paid by Budget Appropriation	Balance, Dec. 31, 2014
			Date	December 31, 2014 Principal				
HCIA Pooled Loan	08/01/2007	\$ 3,250,000	08/01/2015	\$ 361,112	variable	\$ 722,223	\$ 361,111	\$ 361,112
					<u>Ref.</u>	<u>\$ 722,223</u>	<u>\$ 361,111</u>	<u>\$ 361,112</u>
						C	C-4	C

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF GREEN TRUST LOANS PAYABLE

Description of Loan	Date of Loan	Original Loan Amount	Maturities of Loans Outstanding December 31, 2014		Interest Rate	Balance, Dec. 31, 2013	Paid by Budget Appropriation	Balance, Dec. 31, 2014
			Date	Principal				
Wayne Street Park	06/29/1998	\$ 142,000	03/14/2015	\$ 4,207	2.00%	\$ 38,633	\$ 8,289	\$ 30,344
			09/14/2015	4,249	2.00%			
			03/14/2016	4,291	2.00%			
			09/14/2016	4,334	2.00%			
			03/14/2017	4,377	2.00%			
			09/14/2017	4,421	2.00%			
			03/14/2018	4,465	2.00%			
Apple Tree House	07/12/2004	\$ 235,894	04/12/2015	\$ 6,071	2.00%	\$ 138,304	\$ 11,962	\$ 126,342
			10/12/2015	6,132	2.00%			
			04/12/2016	6,193	2.00%			
			10/12/2016	6,255	2.00%			
			04/12/2017	6,317	2.00%			
			10/12/2017	6,381	2.00%			
			04/12/2018	6,444	2.00%			
			10/12/2018	6,509	2.00%			
			04/12/2019	6,574	2.00%			
			10/12/2019	6,640	2.00%			
			04/12/2020	6,706	2.00%			
			10/12/2020	6,773	2.00%			
			04/12/2021	6,841	2.00%			
			10/12/2021	6,909	2.00%			
04/12/2022	6,978	2.00%						
10/12/2022	7,048	2.00%						
04/12/2023	7,119	2.00%						
10/12/2023	7,190	2.00%						
04/12/2024	7,262	2.00%						

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF GREEN TRUST LOANS PAYABLE

Description of Loan	Date of Loan	Original Loan Amount	Maturities of Loans Outstanding December 31, 2014		Interest Rate	Balance, Dec. 31, 2013	Paid by Budget Appropriation	Balance, Dec. 31, 2014
			Date	Principal				
Sgt. Anthony's Park Project	07/08/2005	\$ 145,000	04/08/2015	\$ 3,658	2.00%	\$ 92,220	\$ 7,208	\$ 85,012
			10/08/2015	3,695	2.00%			
			04/08/2016	3,732	2.00%			
			10/08/2016	3,769	2.00%			
			04/08/2017	3,807	2.00%			
			10/08/2017	3,845	2.00%			
			04/08/2018	3,883	2.00%			
			10/08/2018	3,922	2.00%			
			04/08/2019	3,961	2.00%			
			10/08/2019	4,001	2.00%			
			04/08/2020	4,041	2.00%			
			10/08/2020	4,081	2.00%			
			04/08/2021	4,122	2.00%			
			10/08/2021	4,163	2.00%			
			04/08/2022	4,205	2.00%			
		10/08/2022	4,247	2.00%				
		04/08/2023	4,289	2.00%				
		10/08/2023	4,332	2.00%				
		04/08/2024	4,376	2.00%				
		10/08/2024	4,419	2.00%				
		04/08/2025	4,464	2.00%				

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF GREEN TRUST LOANS PAYABLE

Description of Loan	Date of Loan	Original Loan Amount	Maturities of Loans Outstanding December 31, 2014		Interest Rate	Balance, Dec. 31, 2013	Paid by Budget Appropriation	Balance, Dec. 31, 2014
			Date	Principal				
Roberto Clemente Park	07/08/2005	\$ 284,000	04/08/2015	\$ 7,165	2.00%	\$ 180,625	\$ 14,118	\$ 166,507
			10/08/2015	7,237	2.00%			
			04/08/2016	7,309	2.00%			
			10/08/2016	7,382	2.00%			
			04/08/2017	7,456	2.00%			
			10/08/2017	7,530	2.00%			
			04/08/2018	7,606	2.00%			
			10/08/2018	7,682	2.00%			
			04/08/2019	7,759	2.00%			
			10/08/2019	7,836	2.00%			
			04/08/2020	7,915	2.00%			
			10/08/2020	7,994	2.00%			
			04/08/2021	8,074	2.00%			
			10/08/2021	8,154	2.00%			
			04/08/2022	8,236	2.00%			
			10/08/2022	8,318	2.00%			
			04/08/2023	8,401	2.00%			
			10/08/2023	8,485	2.00%			
			04/08/2024	8,570	2.00%			
			10/08/2024	8,656	2.00%			
			04/08/2025	8,742	2.00%			

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF GREEN TRUST LOANS PAYABLE

Description of Loan	Date of Loan	Original Loan Amount	Maturities of Loans Outstanding December 31, 2014		Interest Rate	Balance, Dec. 31, 2013	Paid by Budget Appropriation	Balance, Dec. 31, 2014
			Date	Principal				
Marion Pavonia Pool	07/08/2005	\$ 425,000	04/12/2015	\$ 10,722	2.00%	\$ 270,300	\$ 21,127	\$ 249,173
			10/12/2015	10,829	2.00%			
			04/12/2016	10,938	2.00%			
			10/12/2016	11,047	2.00%			
			04/12/2017	11,158	2.00%			
			10/12/2017	11,269	2.00%			
			04/12/2018	11,382	2.00%			
			10/12/2018	11,496	2.00%			
			04/12/2019	11,611	2.00%			
			10/12/2019	11,727	2.00%			
			04/12/2020	11,844	2.00%			
			10/12/2020	11,962	2.00%			
			04/12/2021	12,082	2.00%			
			10/12/2021	12,203	2.00%			
			04/12/2022	12,325	2.00%			
			10/12/2022	12,448	2.00%			
		04/12/2023	12,573	2.00%				
		10/12/2023	12,698	2.00%				
		04/12/2024	12,825	2.00%				
		10/12/2024	12,952	2.00%				
		04/12/2025	13,082	2.00%				

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF GREEN TRUST LOANS PAYABLE

Description of Loan	Date of Loan	Original Loan Amount	Maturities of Loans Outstanding December 31, 2014		Interest Rate	Balance, Dec. 31, 2013	Paid by Budget Appropriation	Balance, Dec. 31, 2014
			Date	Principal				
Multi Park Loan	06/30/2009	\$ 615,000	03/24/2015	\$ 14,472	2.00%	\$ 493,479	\$ 28,515	\$ 464,964
			09/24/2015	14,616	2.00%			
			03/24/2016	14,763	2.00%			
			09/24/2016	14,910	2.00%			
			03/24/2017	15,059	2.00%			
			09/24/2017	15,210	2.00%			
			03/24/2018	15,362	2.00%			
			09/24/2018	15,516	2.00%			
			03/24/2019	15,671	2.00%			
			09/24/2019	15,827	2.00%			
			03/24/2020	15,986	2.00%			
			09/24/2020	16,146	2.00%			
			03/24/2021	16,307	2.00%			
			09/24/2021	16,470	2.00%			
			03/24/2022	16,635	2.00%			
			09/24/2022	16,801	2.00%			
			03/24/2023	16,969	2.00%			
			09/24/2023	17,139	2.00%			
			03/24/2024	17,310	2.00%			
			09/24/2024	17,483	2.00%			
			03/24/2025	17,658	2.00%			
			09/24/2025	17,835	2.00%			
			03/24/2026	18,013	2.00%			
			09/24/2026	18,193	2.00%			
			03/24/2027	18,375	2.00%			
			09/24/2027	18,559	2.00%			
			03/24/2028	18,746	2.00%			
			09/24/2028	18,933	2.00%			

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF GREEN TRUST LOANS PAYABLE

Description of Loan	Date of Loan	Original Loan Amount	Maturities of Loans Outstanding		Interest Rate	Balance, Dec. 31, 2013	Paid by Budget Appropriation	Balance, Dec. 31, 2014
			Date	Principal				
Montgomery Gateway Development	06/30/2009	\$ 50,000	06/06/2015	\$ 1,177	2.00%	\$ 40,120	\$ 2,318	\$ 37,802
			12/06/2015	1,188	2.00%			
			06/06/2016	1,200	2.00%			
			12/06/2016	1,212	2.00%			
			06/06/2017	1,224	2.00%			
			12/06/2017	1,237	2.00%			
			06/06/2018	1,249	2.00%			
			12/06/2018	1,261	2.00%			
			06/06/2019	1,274	2.00%			
			12/06/2019	1,287	2.00%			
			06/06/2020	1,300	2.00%			
			12/06/2020	1,313	2.00%			
			06/06/2021	1,326	2.00%			
			12/06/2021	1,339	2.00%			
			06/06/2022	1,352	2.00%			
			12/06/2022	1,366	2.00%			
		06/06/2023	1,380	2.00%				
		12/06/2023	1,393	2.00%				
		06/06/2024	1,407	2.00%				
		12/06/2024	1,421	2.00%				
		06/06/2025	1,436	2.00%				
		12/06/2025	1,450	2.00%				
		06/06/2026	1,464	2.00%				
		12/06/2026	1,479	2.00%				
		06/06/2027	1,494	2.00%				
		12/06/2027	1,509	2.00%				
		06/06/2028	1,524	2.00%				
		12/06/2028	1,540	2.00%				

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF GREEN TRUST LOANS PAYABLE**

Description of Loan	Date of Loan	Original Loan Amount	Maturities of Loans Outstanding December 31, 2014		Interest Rate	Balance, Dec. 31, 2013	Paid by Budget Appropriation	Balance, Dec. 31, 2014
			Date	Principal				
Berry Lane	06/30/2009	\$ 130,000	03/30/2015	\$ 3,029	2.00%	\$ 107,281	\$ 5,968	\$ 101,313
			09/30/2015	3,059	2.00%			
			03/30/2016	3,090	2.00%			
			09/30/2016	3,121	2.00%			
			03/30/2017	3,152	2.00%			
			09/30/2017	3,183	2.00%			
			03/30/2018	3,215	2.00%			
			09/30/2018	3,247	2.00%			
			03/30/2019	3,280	2.00%			
			09/30/2019	3,313	2.00%			
			03/30/2020	3,346	2.00%			
			09/30/2020	3,379	2.00%			
			03/30/2021	3,413	2.00%			
			09/30/2021	3,447	2.00%			
			03/30/2022	3,481	2.00%			
			09/30/2022	3,516	2.00%			
			03/30/2023	3,551	2.00%			
			09/30/2023	3,587	2.00%			
			03/30/2024	3,623	2.00%			
			09/30/2024	3,659	2.00%			
			03/30/2025	3,696	2.00%			
			09/30/2025	3,733	2.00%			
			03/30/2026	3,770	2.00%			
			09/30/2026	3,808	2.00%			
			03/30/2027	3,846	2.00%			
			09/30/2027	3,884	2.00%			

**CITY OF JERSEY CITY
 GENERAL CAPITAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF GREEN TRUST LOANS PAYABLE

Description of Loan	Date of Loan	Original Loan Amount	Maturities of Loans Outstanding December 31, 2014			Interest Rate	Balance, Dec. 31, 2013	Paid by Budget Appropriation	Balance, Dec. 31, 2014
			Date	Principal					
Berry Lane (continued)	06/30/2009	\$ 130,000	03/30/2028	\$ 3,923	2.00%				
			09/30/2028	3,961	2.00%				
			03/30/2029	4,001	2.00%				
						\$ 1,360,962	\$ 99,505	\$ 1,261,457	
					<u>Ref.</u>	C	C-4	C	

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF BOND ANTICIPATION NOTES PAYABLE

Ordinance Number	Purpose	Original		Date of Issue	Maturity Date	Interest Rate	Balance Dec. 31, 2013	Notes Refunded	Notes Paid	Balance Dec. 31, 2014
		Date of Issue	Amount							
Hudson County Improvement Authority Pooled Loan, Tax-Exempt County-Guaranteed Pooled Notes Series 2014 V-1										
09-097/097A	PJP Landfill Acquisition	01/20/2010	8,700,000	11/25/2014	11/25/2015	1.000%	\$ -	\$ 8,476,632	\$ -	\$ 8,476,632
09-127/127A	Newark Avenue Streetscape	01/20/2010	2,476,000	11/25/2014	11/25/2015	1.000%	-	2,215,368	-	2,215,368
Hudson County Improvement Authority Tax-Exempt, County-Guaranteed Pooled Notes Series 2013 S-1										
09-097/097A	PJP Landfill Acquisition	01/20/2010	8,700,000	12/10/2013	12/10/2014	1.000%	8,588,316	(8,476,632)	111,684	-
09-127/127A	Newark Avenue Streetscape	01/20/2010	2,476,000	12/10/2013	12/10/2014	1.000%	2,345,684	(2,215,368)	130,316	-
Hudson County Improvement Authority Pooled Loan, Tax-Exempt County-Guaranteed Pooled Notes, Series 2014 U-1A										
10-085/085A	Sixth Street Embankment	08/31/2010	7,500,000	07/15/2014	07/15/2015	1.250%	-	7,310,000	-	7,310,000
Hudson County Improvement Authority Pooled Loan, Tax-Exempt County-Guaranteed Pooled Notes, Series 2013 Q-1										
10-085/085A	Sixth Street Embankment	08/31/2010	7,500,000	07/25/2013	07/25/2014	2.000%	7,405,000	(7,310,000)	95,000	-
Bond Anticipation Notes, Series 2014G										
13.031	Hurricane Sandy Recovery	12/12/2013	10,000,000	12/12/2014	12/11/2015	1.000%	-	8,377,943	-	8,377,943
Bond Anticipation Notes, Series 2013G										
13.031	Hurricane Sandy Recovery	12/12/2013	10,000,000	12/12/2013	12/12/2014	2.000%	10,000,000	(8,377,943)	1,622,057	-
							\$ 28,339,000	\$ -	\$ 1,959,057	\$ 26,379,943
							C; C-23	C-5	C-3a	C-5a, C-23
Bond Anticipation Notes, Series 2014G/2013G										
Hudson County Improvement Authority, County-Guaranteed Local Unit Loan Program:										
							\$ 10,000,000	\$ -	\$ 1,622,057	\$ 8,377,943
Tax-Exempt County-Guaranteed Pooled Notes, Series 2014 U-1A/2013 Q-1										
							7,405,000	-	95,000	7,310,000
Tax-Exempt County-Guaranteed Pooled Notes, Series 2014 V-1/2013 S-1										
							10,934,000	-	242,000	10,692,000
							\$ 28,339,000	\$ -	\$ 1,959,057	\$ 26,379,943

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF TAX APPEAL REFUNDING NOTES PAYABLE

Ordinance Number	Original		Date of Issue	Amount	Maturity Date	Interest Rate	Balance, Dec. 31, 2013	Refunded	Paid by Budget Appropriation	Balance, Dec. 31, 2014
	Date of Issue	Amount								
Refunding Notes (Real Property Tax Appeal), Series 2014A										
10-031	04/20/2010	\$ 7,201,450	04/17/2014		04/15/2015	0.860%	\$ -	\$ 1,440,290	\$ -	\$ 1,440,290
09-028	06/25/2009	11,471,819	04/17/2014		04/15/2015	0.860%	-	3,277,580	-	3,277,580
Refunding Notes (Real Property Tax Appeal), Series 2013A										
10-031	04/20/2010	\$ 7,201,450	04/17/2013		04/17/2014	1.250%	2,880,580	(1,440,290)	1,440,290	-
09-028	06/25/2009	11,471,819	04/17/2013		04/17/2014	1.250%	4,916,420	(3,277,580)	1,638,840	-
Refunding Notes (Real Property Tax Appeal), Series 2014E										
11-116	12/14/2011	5,500,000	12/12/2014		12/11/2015	1.000%	-	2,200,000	-	2,200,000
Refunding Notes (Real Property Tax Appeal), Series 2013E										
11-116	12/14/2011	5,500,000	12/12/2013		12/12/2014	2.000%	3,300,000	(2,200,000)	1,100,000	-
							\$ 11,097,000	\$ -	\$ 4,179,130	\$ 6,917,870
							C; C-23		C-5	C, C-3a C-5a, C-23
Refunding Notes (Real Property Tax Appeal), Series 2014A/2013A										
							\$ 7,797,000	\$ -	\$ 3,079,130	\$ 4,717,870
Refunding Notes (Real Property Tax Appeal), Series 2014E/2013E										
							3,300,000	-	1,100,000	2,200,000
							\$ 11,097,000	\$ -	\$ 4,179,130	\$ 6,917,870

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>Ref.</u>	
Balance: December 31, 2013	C	\$ 867,936
Increased by:		
Current Fund Budget Appropriation	C-3, C-10	<u>1,000,000</u>
		1,867,936
Decreased by:		
Improvement Authorizations	C-11	<u>1,735,720</u>
Balance: December 31, 2014	C	<u><u>\$ 132,216</u></u>

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014
SCHEDULE OF MISCELLANEOUS RESERVES**

Improvement Authorizations	Balance: Dec. 31, 2013	Increased by:			Decreased by:			Balance: Dec. 31, 2014
		Cash Receipts	Cancelled Encumbrances	Contracts	Adjusted and Cancelled	Cash Disbursements		
Reserve for:								
Link Age Construction	\$ 480	\$ -	\$ -	\$ -	\$ 480	\$ -	\$ -	
Infrastructure Improvement	219,481	-	-	-	219,481	-	-	
Payment of Capital Debt	1,873,299	97,795	-	-	-	-	1,971,094	
Veterans Parks	60,000	-	-	-	60,000	-	-	
Parking Lot	20,000	-	-	-	20,000	-	-	
Issuers Expense	33,628	-	-	-	-	24,951	8,677	
MLK Community Center	784,001	74,571	-	-	-	18,651	839,921	
Warren Street Resurfacing	10,820	-	-	-	10,820	-	-	
Cost of Issuance	339,075	-	-	-	287,500	4,000	47,575	
Apple Tree House Restoration	18,520	-	-	-	18,520	-	-	
Acquisition Remediation	581,649	-	-	189,960	-	-	391,689	
Linden Avenue	411,456	-	-	50,000	-	-	361,456	
PPG Garfield Ave Site Settlement Environmental Trust Fund	406,905	-	-	694,404	(287,500)	-	1	
Honeywell Settlement:								
Honeywell - Relocation	1,218	-	-	-	-	-	1,218	
Honeywell Environmental	23,817	-	-	23,816	-	-	1	
Honeywell Site Preparation	14,052	1,818,778	-	-	-	1,818,778	14,052	
PJP Landfill:								
Port Authority Public Safety	300,000	-	-	-	-	-	300,000	
Operation and Maintenance	-	9,395	11,297	-	-	-	20,692	
	\$ 5,098,401	\$ 2,000,539	\$ 11,297	\$ 958,180	\$ 329,301	\$ 1,866,380	\$ 3,956,376	
	C	C-2	C-22	C-22	C-10	C-2	C	
Ref.								

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF RESERVE FOR ENCUMBRANCES

	Balance, December 31, 2013	Encumbered in Current Year	Decreased by:		Balance, December 31, 2014
			Encumbrances Cancelled	Cash Disbursements	
Reserve for:					
Honeywell Site Prep	\$ 109,475	\$ -	\$ -	\$ 23,301	\$ 86,174
Acquisition Remediation	295,616	189,960	-	119,217	366,359
Honeywell Environmental	-	23,816	-	23,816	-
Environmental Trust Fund - PPG Industries	27,813	694,404	-	639,829	82,388
Payments of Capital Debt	177,177	-	-	3,118	174,059
Linden Ave	56,700	50,000	-	56,211	50,489
PJP Landfill Operating and Maintenance	58,508	-	11,297	43,486	3,725
	<u>\$ 725,289</u>	<u>\$ 958,180</u>	<u>\$ 11,297</u>	<u>\$ 908,978</u>	<u>\$ 763,194</u>
	C-21	C-21	C-21	C-2	C

CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

Ordinance Number	Improvement Description	Increased by:				Decreased by:				Balance, Dec. 31, 2014
		Balance, Dec. 31, 2013	2014 Authorizations	Cancellation of		Cash Receipts	Budget Appropriations	Notes Issued		
				Unrealizable Receivables	Notes Matured				Bonds Issued	
General Improvements:										
C-211-9	Improvement to Henry and Highway Sewers	\$ 311,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 311,500
J-575	Caven Point Land Acquisition	13,100	-	-	-	-	-	-	-	13,100
C-211-14	Welfare Computer Equipment	106	-	-	-	-	-	-	-	106
McC-6	Improvement to Sanitary Sewer Systems	-	-	160,491	-	-	-	-	-	160,491
McC-129-R	New Firehouse and Police Precinct	34,606	-	-	-	-	-	-	-	34,606
McC-129-W	Public Resort Improvements	2,500	-	-	-	-	-	-	-	2,500
McC-181	Reconstruction of Henderson Street	-	-	354,322	-	-	-	-	-	354,322
McC-181	Additional Appropriation to Ord. McC-129	-	-	313,175	-	-	-	-	-	313,175
McC-398	Neighborhood Preservation Balanced Housing	-	-	529,179	-	-	-	-	-	529,179
McC-996	Improvements to Various Traffic Signals	-	-	92,745	-	-	-	-	-	92,745
92-029	Reconstruct Intersections / Traffic Signals	-	-	229,363	-	-	-	-	-	229,363
92-014	Reconstruction of Grand Street	-	-	141,000	-	-	-	-	-	141,000
94-018B	Environmental and Site Cleanup	77,000	-	-	-	-	-	-	-	77,000
94-018F	Improvements to 121 Newark Ave	3,103	-	-	-	-	-	-	-	3,103
96-098C	Striping and Signage	5,500	-	-	-	-	-	-	-	5,500
96-098D	Environmental Cleanup	2,000	-	-	-	-	-	-	-	2,000
97-028	Parking Facility - Cambridge Ave	40,000	-	-	-	-	-	-	-	40,000
97-039A	Reappropriation from Ord. 917-G - Public Parks	3,259	-	-	-	-	-	-	-	3,259
98-003B	Various City Sidewalks and Landscaping	45,000	-	-	-	-	-	-	-	45,000
98-003C	Installation of Traffic Signals, Striping and Signs	1,953	-	-	-	-	-	-	-	1,953
98-003D	City Owned Building Improvements/Restoration	3,869	-	-	-	-	-	-	-	3,869
98-003G	City Building Improvements	3,449	-	-	-	-	-	-	-	3,449
98-003J	Improvements to Special Improvement Districts	110,000	-	-	-	-	-	-	-	110,000
98-006	Various Public Community Center	3,939,680	-	-	-	-	-	-	-	3,939,680
98-157A	Public Parks Improvements	1,273,750	-	-	-	-	-	-	-	1,273,750
98-157D	Improvements to City Owned Property	153,949	-	-	-	-	-	-	-	153,949
00-88A	Equipment in Justice Complex	1,600,000	-	-	-	-	-	-	-	1,600,000
McC-127	Fiscal Year Adjustment Bonds	1,557	-	-	-	-	-	-	-	1,557
McC-129-G	Improvements to Storm Sewer JCSA	750,000	-	-	-	-	-	-	-	750,000
09-028	2009 Refunding Bonds Tax Appeals	-	-	4,916,420	-	-	-	-	1,638,840	3,277,580
09-097/097A	PIP Landfill Acquisition	-	-	8,588,316	-	-	-	-	111,684	8,476,632
09-127	Newark Avenue Streetscape	-	-	-	-	-	-	-	130,316	2,215,368
10-031	2010 Tax Appeal Refunding Notes	-	-	-	-	-	-	-	1,440,290	1,440,290
10-085	Acquisition of Property - Sixth Street Embankment	147,000	-	-	-	-	-	-	95,000	147,000
11-116	Tax Appeal Refunding	-	-	7,405,000	-	-	-	-	1,100,000	7,310,000
12-042	Various City Improvements	1,941,950	-	-	-	-	-	-	-	1,941,950
13-031	Hurricane Sandy Recovery	400,000	-	-	-	-	-	-	1,622,057	400,000
14-131	Various 2014 Capital Improvements	-	34,714,280	-	-	-	-	-	-	2,894,000
										31,820,000
										8,377,943
										280

CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

Ordinance Number	Improvement Description	Balance, Dec. 31, 2013	Increased by:			Decreased by:			Notes Issued	Balance, Dec. 31, 2014
			2014 Authorizations	Cancellation of Unrealizable Receivables	Notes Matured	Bonds Issued	Cash Receipts	Budget Appropriations		
Local Assessments:										
01-057A	Greene Street Local Improvement Project	\$ 16,150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,150,000
	Total General and Local Improvements	27,014,831	34,714,280	1,820,275	39,436,000	31,820,000	2,894,000	6,138,187	33,297,813	28,835,386
School Improvements:										
McC-364	Reconstruction of PS #23-143 - Romaine Ave	11,981	-	-	-	-	-	-	-	11,981
94-133	Construct and Replace Existing PS #3	19,342	-	-	-	-	-	-	-	19,342
94-134	Upgrade of Fire Alarm System at City Schools	82,747	-	-	-	-	-	-	-	82,747
94-135	Construction of 5 Portable Pre-K Classrooms	164,475	-	-	-	-	-	-	-	164,475
97-006B	New Public School # 3	3,050,000	-	-	-	-	-	-	-	3,050,000
97-006C	New Middle School, Heights Area	2,050,000	-	-	-	-	-	-	-	2,050,000
00-040A	Acquire Sites for Pre-K Classes and Programs	837,482	-	-	-	-	-	-	-	837,482
	Total School Improvements	6,216,027	-	-	-	-	-	-	-	6,216,027
Water Improvements:										
M-243-7	Restoration of Boonton Dam and Parsippany Dike	\$ 22,215	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	22,215
McC-389	Boonton Raw Water Supply System Improvements	47,695	-	-	-	-	-	-	-	47,695
C-734L	Reconstruction of 60 Collard St. - Admin. Building	192,875	-	-	-	-	-	-	-	192,875
C-734M	Installation of Tendons at Boonton	188,576	-	-	-	-	-	-	-	188,576
McC-1281	Acquire and Add Water Lab Equipment	106,752	-	-	-	-	-	-	-	106,752
94-023H	Cleaning and Cement Lining of Aqueduct System	1,316,483	-	-	-	-	-	-	-	1,316,483
94-023I	Emergency Generators	75,200	-	-	-	-	-	-	-	75,200
94-023C/J	Raw Water Improvements	1,238,041	-	-	-	-	-	-	-	1,238,041
94-023K	Sludge Removal	36,540	-	-	-	-	-	-	-	36,540
94-124F	Aqueduct Tunnel Improvements and Rehab	2,286,041	-	-	-	-	-	-	-	2,286,041
94-124G	Flow Meters and Primary Instrumentation	958,142	-	-	-	-	-	-	-	958,142
94-124H	Emergency Generator - Parsippany	469,733	-	-	-	-	-	-	-	469,733
94-124D	Automotive Fleet Replacement - Water Department	183,193	-	-	-	-	-	-	-	183,193
96-016A	System Telemeter and Instrumentation	999,496	-	-	-	-	-	-	-	999,496
96-016G	Industrial Meter Replacement	115,212	-	-	-	-	-	-	-	115,212
96-016H/C	Distribution System Rehabilitation	431,605	-	-	-	-	-	-	-	431,605
96-016D	Corrosion Control Treatment System Improvements	299,729	-	-	-	-	-	-	-	299,729
97-094B	Installation of New Industrial Meter Equipment	500,000	-	-	-	-	-	-	-	500,000
99-097A	Improvement to Water Supply System	2,600,000	-	-	-	-	-	-	-	2,600,000
99-097B	Improvement to Water Supply System	1,400,000	-	-	-	-	-	-	-	1,400,000
00-092A	Improvement to Water Supply System	4,000,000	-	-	-	-	-	-	-	4,000,000
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

REPORT OF AUDIT

SUPPLEMENTARY DATA SECTION

General Fixed Assets Schedules

City of Jersey City
2014

**CITY OF JERSEY CITY
GENERAL FIXED ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2014**

SCHEDULE OF CHANGES IN FIXED ASSETS BY CLASS

	Balance, Dec. 31, 2013	Additions	Disposals	Balance, Dec. 31, 2014
Land	\$ 135,599,800	\$ -	\$ -	\$ 135,599,800
Improvements	125,624,022	27,875	-	125,651,897
Machinery and Equipment	58,977,066	1,803,497	-	60,780,563
	<u>\$ 320,200,888</u>	<u>\$ 1,831,372</u>	<u>\$ -</u>	<u>\$ 322,032,260</u>
<u>Ref.</u>	D	D-2	D-2	D

Exhibit D-2

SCHEDULE OF RESERVE FOR FIXED ASSETS

Balance: December 31, 2013	<u>Ref.</u> D	\$ 320,200,888
Increased by:		
Additions	D-1	<u>1,831,372</u>
		322,032,260
Decreased by:		
Disposals	D-1	<u>-</u>
Balance: December 31, 2014	D	<u>\$ 322,032,260</u>

REPORT OF AUDIT

STATISTICAL SECTION
(unaudited)

City of Jersey City
2014

Table 1

**CITY OF JERSEY CITY
STATISTICAL SECTION (UNAUDITED)**

FIVE-YEAR HISTORY OF GOVERNMENTAL EXPENDITURES*

Department Name	Dec. 31, 2014	Dec. 31, 2013	Dec. 31, 2012	Dec. 31, 2011	(Six Months Ended) Dec. 31, 2010
General Government (1)	\$ 34,982,255	\$ 29,310,879	\$ 27,181,553	\$ 31,609,467	\$ 15,869,087
Public Safety (2)	171,715,499	168,611,494	163,217,432	159,458,402	87,322,675
Public Works and Sanitation (3)	48,963,991	48,573,129	45,353,091	40,572,201	22,691,094
Health and Human Services	4,159,532	4,713,610	4,731,483	4,896,275	2,483,068
Parks and Recreation	3,809,163	3,148,800	3,042,235	2,928,235	1,755,000
Capital Improvements and Debt Service	71,209,996	71,494,689	68,893,877	68,987,022	31,272,862
Contingent, Deferred Charges and Statutory					
Expenditures (includes Pension payments)	57,072,410	66,221,187	55,214,340	57,763,142	6,661,904
Grants and Matching Funds	26,891,601	26,803,048	23,232,282	38,970,101	14,108,379
Extraordinary Items (Hurricane)	-	-	16,000,000	-	-
Other Items:					
Insurance	83,847,488	81,213,818	77,483,100	73,729,010	41,723,650
Rent and Utilities	14,382,500	13,586,440	12,938,000	15,259,415	7,372,600
Accumulated Absences	7,500,000	9,500,000	7,619,611	9,500,000	8,908,373
Library Appropriation	8,075,000	7,900,000	7,650,000	7,500,000	3,861,768
Reserve for Uncollected Taxes	1,846,737	1,528,223	3,759,566	1,869,313	8,174,119
Total Expenditures	\$ 534,456,172	\$ 532,605,317	\$ 516,316,570	\$ 513,042,583	\$ 252,204,579

* Includes Paid or Charged, Encumbered and Appropriation Reserves.

(1) General Government includes: Office of the Mayor, City Clerk and Municipal Council, Department of Administration, Office of the Tax Assessor, Department of Law, Housing and Public Safety, Other Municipal Advertising, Celebration of Public Events, Professional Affiliations, Ethical Standards Board, Salary Adjustment, Reserve for Tax Appeals, Authority and a Special Emergency Revaluation in the year ended December 31, 2011 of \$3,150,000.

(2) Public Safety includes: Department of Fire and Emergency Services, Department of Police and Ambulance Services.

(3) Public Works and Sanitation includes: Department of Public Works and appropriation to the Jersey City Incinerator Authority.

Table 2

**CITY OF JERSEY CITY
STATISTICAL SECTION (UNAUDITED)**

FIVE-YEAR HISTORY OF GOVERNMENTAL REALIZED REVENUES

Source	Dec. 31, 2014	Dec. 31, 2013	Dec. 31, 2012	Dec. 31, 2011	(Six Months Ended) Dec. 31, 2010
Surplus	\$ 16,413,000	\$ 16,707,232	\$ 16,010,000	\$ 15,802,000	\$ 4,304,000
Miscellaneous Revenues	36,695,214	40,028,946	39,109,132	35,290,353	13,446,319
State Aid	68,569,897	69,320,501	69,509,094	70,488,976	66,933,632
Uniform Construction Code Fees	7,609,895	5,756,541	3,346,935	3,294,844	1,180,480
Other Special Items	154,471,013	148,989,085	139,944,303	124,149,174	55,508,325
Grants	26,457,642	26,416,616	22,593,950	38,213,877	14,022,944
Receipts from Delinquent Taxes	957,058	1,027,576	725,068	3,417,438	139,129
Amount to be Raised by Taxes	232,324,644	235,383,845	224,272,798	211,481,467	100,202,066
Non-Budget Revenues	2,013,257	1,698,818	1,369,219	1,589,551	3,221,486
Total Revenues	\$ 545,511,620	\$ 545,329,160	\$ 516,880,499	\$ 503,727,680	\$ 258,958,381

**CITY OF JERSEY CITY
STATISTICAL SECTION (UNAUDITED)
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013**

COMPARATIVE SCHEDULES OF OPERATIONS AND CHANGES IN FUND BALANCE-CURRENT FUND

	<u>December 31, 2014</u>		<u>December 31, 2013</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Revenue and Other Income Realized:				
Miscellaneous Revenue Anticipated	\$ 293,803,661	38.57%	\$ 290,511,689	39.15%
Receipts from Delinquent Taxes	957,058	0.13%	1,027,576	0.14%
Receipts from Current Taxes	446,146,988	58.57%	440,628,543	59.39%
Non-Budget Revenues	2,013,257	0.26%	1,698,818	0.23%
Other Credits to Income	18,808,392	2.47%	8,086,907	1.09%
	<u>761,729,356</u>	<u>100.00%</u>	<u>741,953,533</u>	<u>100.00%</u>
Expenditures:				
Budget Appropriations	534,456,172	71.03%	532,605,317	71.37%
School and County Taxes	213,822,344	28.42%	205,244,698	27.50%
Other Charges	4,157,292	0.55%	8,400,568	1.13%
	<u>752,435,808</u>	<u>100.00%</u>	<u>746,250,583</u>	<u>100.00%</u>
Change in Operations, net of Surplus Utilized	9,293,548		(4,297,050)	
Adjustments to Income: Deferred Charges of Budget of Succeeding Year	8,105,901		9,500,000	
Fund Balance, Beginning of Year	<u>38,733,517</u>		<u>33,530,567</u>	
Fund Balance, December 31	<u>\$ 56,132,966</u>		<u>\$ 38,733,517</u>	

**CITY OF JERSEY CITY
STATISTICAL SECTION (UNAUDITED)**

FIVE-YEAR HISTORY OF TAX RATE AND APPORTIONMENT OF TAX RATE

<u>Year Ended</u>	<u>Total Tax Rate</u>	<u>Municipal</u>	<u>County</u>	<u>Local School</u>
Dec. 31, 2014	7.434	3.769	1.728	1.937
Dec. 31, 2013	7.466	3.846	1.658	1.962
Dec. 31, 2012	7.184	3.585	1.665	1.934
Dec. 31, 2011	7.007	3.564	1.876	1.567
Dec. 31, 2010	6.903	3.568	1.536	1.799

Rates are per \$100 of assessed valuation.

Table 5

FIVE-YEAR HISTORY OF DELINQUENT TAXES AND TAX TITLE LIENS

<u>Year Ended</u>	<u>Liens</u>	<u>Delinquent Taxes</u>	<u>Total</u>	<u>Percent of Tax Levy</u>
Dec. 31, 2014	\$ 422,969	\$ 3,660,742	\$ 4,083,711	0.91%
Dec. 31, 2013	326,028	2,768,273	3,094,301	0.70%
Dec. 31, 2012	114,206	2,649,577	2,763,783	0.66%
Dec. 31, 2011	1,468,623	2,751,621	4,220,244	1.02%
Dec. 31, 2010	504,551	1,149,262	1,653,813	0.83%

**CITY OF JERSEY CITY
STATISTICAL SECTION (UNAUDITED)**

FIVE-YEAR HISTORY OF TAX LEVIES AND COLLECTIONS

<u>Year Ended</u>	<u>Tax Levy</u>	<u>Cash Collections</u>	<u>Collection Percentage</u>
Dec. 31, 2014	\$ 450,446,805	\$ 444,300,251	98.64%
Dec. 31, 2013	442,802,069	439,100,320	99.16%
Dec. 31, 2012	419,954,630	418,911,818	99.75%
Dec. 31, 2011	412,434,760	406,028,302	98.45%
Dec. 31, 2010	199,935,764	197,092,362	98.58%

Table 7

FIVE-YEAR HISTORY OF PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

<u>Year Ended</u>	<u>Amount</u>
Dec. 31, 2014	\$ 1,455,500
Dec. 31, 2013	1,591,500
Dec. 31, 2012	1,652,600
Dec. 31, 2011	2,258,000
Dec. 31, 2010	2,955,000

Table 8

FIVE-YEAR HISTORY OF PERCENTAGE OF
NET ASSESSED VALUE TO ESTIMATED FULL CASH VALUATION

<u>Year</u>	<u>Net Assessed Valuation Taxable</u>	<u>Estimated Full Cash Valuation</u>	<u>Percentage of Net Assessed Value To Estimated Full Cash Valuation</u>
2014	\$ 5,932,776,544	\$ 19,707,433,281	30.1%
2013	5,814,571,278	18,551,487,135	31.3%
2012	5,807,793,328	17,684,411,855	32.8%
2011	5,853,597,043	18,609,326,329	31.5%
2010	5,890,926,606	19,960,022,650	29.5%

CITY OF JERSEY CITY
STATISTICAL SECTION (UNAUDITED)

FIVE-YEAR HISTORY OF RATIO OF ANNUAL BONDED DEBT SERVICE TO OPERATING EXPENDITURES AND REVENUES

Year Ended	Debt Service Paid or Charged		Total Budget (1) Appropriations	Ratio of Annual Debt Service to Current Fund Expenditures	Total Realized Budget Revenues*	Ratio of Annual Debt Service to Current Fund Revenues
	Principal	Interest				
Dec. 31, 2014	\$ 37,929,616	\$ 32,280,380	\$ 70,209,996	13.1%	543,498,363	12.9%
Dec. 31, 2013	38,649,655	32,245,034	70,894,689	13.3%	543,630,342	13.0%
Dec. 31, 2012	31,591,851	29,556,575	61,148,426	11.8%	516,880,499	11.8%
Dec. 31, 2011	27,314,750	33,030,337	60,345,087	11.8%	503,727,680	12.0%
Dec. 31, 2010	15,477,000	13,903,367	29,380,367	10.8%	258,958,381	11.3%

*Including Surplus

(1) Budget After Modification less unexpended balances cancelled.

**CITY OF JERSEY CITY
STATISTICAL SECTION (UNAUDITED)
AS OF DECEMBER 31, 2014**

COMPUTATION OF LEGAL DEBT MARGIN AND OVERLAPPING DEBT

(Three Year) Average Equalized Valuation	\$ 18,647,777,424
Debt Limit - 3.5% of Average Equalized Valuation	\$ 652,672,210
Net Debt	<u>483,983,848</u>
Remaining Borrowing Power	<u>\$ 168,688,362</u>

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School Debt	\$ 53,346,027	\$ 53,346,027	\$ -
Municipal Debt	<u>793,391,753</u>	<u>309,407,905</u>	<u>483,983,848</u>
Total	<u>\$ 846,737,780</u>	<u>\$ 362,753,932</u>	<u>\$ 483,983,848</u>

Overlapping Debt:	
County of Hudson (December 31, 2014)	\$ 408,245,050
Hudson County Improvement Authority (December 31, 2014)	<u>187,107,889</u>
	<u>\$ 595,352,939</u>

Note: Debt of the Jersey City Board of Education and Jersey City Municipal Utilities Authority are included in the Gross Debt of the City.

**CITY OF JERSEY CITY
STATISTICAL SECTION (UNAUDITED)**

FIVE-YEAR HISTORY OF RATIO OF BONDED AND BONDABLE DEBT TO EQUALIZED VALUE AND DEBT PER CAPITA

Year Ended	Population Per 2010 Census	Three-Year Average Equalized Valuation (2)	Gross Debt	Gross Debt Per Capita	Ratio of Gross Bonded Debt to Equalized Valuation		Net Debt	Net Debt Per Capita	Ratio of Net Bonded Debt to Equalized Valuation
					Bonded Debt to Equalized Valuation	Net Debt			
Dec. 31, 2014	247,597	\$ 18,647,777,424	\$ 846,737,780	\$ 3,420	4.54%	\$ 483,983,848	\$ 1,955	2.60%	
Dec. 31, 2013	247,597	18,281,741,773	852,306,653	3,442	4.66%	475,739,966	1,921	2.60%	
Dec. 31, 2012	247,597	18,751,253,611	898,341,999	3,628	4.79%	488,571,621	1,973	2.61%	
Dec. 31, 2011	247,597	20,245,842,826	895,983,275	3,619	4.43%	480,337,403	1,940	2.37%	
Dec. 31, 2010	247,597	21,760,512,036	906,232,230	3,660	4.16%	491,343,986	1,984	2.26%	
June 30, 2010	247,597	22,377,821,456	913,847,973	3,691	4.08%	490,580,688	1,981	2.19%	

Included above is all debt as required by N.J.S.A. 40A:4-20.

(1) Based on 2010 census data provided by U.S. Bureau of Census.

(2) Per the New Jersey Division of Local Government Services

CITY OF JERSEY CITY

OFFICIALS IN OFFICE

Governing Body:

Steven M. Fulop Mayor
Rolando R. Lavarro, Jr Council President
Joyce Watterman Councilwoman-at-Large
Daniel Rivera Councilman-at-Large
Frank Gajewski Councilman - Ward A (Greenville)
Khemraj "Chico" Ramchal Councilman - Ward B (West Side)
Richard Boggiano Councilman - Ward C (Journal Square)
Michael Yun Councilman - Ward D (The Heights)
Candice Osborne Councilwoman - Ward E (Downtown)
Diane Coleman Councilwoman - Ward F (Bergen/Lafayette)

Municipal Officials:

Muhammad Akil Chief of Staff (through October 16, 2014)
Mark Albiez Chief of Staff (commencing October 17, 2014)
Vivian Brady-Phillips Deputy Mayor
Marcos Vigil Deputy Mayor
Robert J. Kakoleski Business Administrator
(1) Donna Mauer Chief Financial Officer
Robert Byrne, RMC City Clerk
Jeremy Farrell Corporation Counsel, Director of Department of Law
(1) Maureen Cosgrove, CMFO/CTC . Tax Collector
Eduardo C. Toloza, CTA Tax Assessor
Mark Redfield Director of Department of Public Works
Stacey Flanagan Director of Department of Health and Human Services
Anthony Cruz Director of Department of Housing, Economic Development & Commerce
Ryan Strother Director of Department of Recreation (through August, 2015)
Nancy A. Ramos Director of Department of Human Resources
James Shea Director of Department of Public Safety

The City's self-insurance fund carries the following coverage for City officials in office:

Public officials' liability insurance with limits of \$1,000,000 for employee theft and \$1,500,000 for premises theft.

Directors and Officers liability policy with limits of \$2,000,000.

(1) Officials so noted have additional surety bond coverage from Hartford Insurance Company of \$1,000,000.

REPORT OF AUDIT

ADDITIONAL INFORMATION
RELATING TO
INTERNAL CONTROL AND COMPLIANCE

City of Jersey City
2014

DONOHUE, GIRONDA & DORIA

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

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

We have audited , in accordance with the 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 (the "Division"), the accompanying financial statements – regulatory basis of the City of Jersey City, New Jersey (the "City"), which comprise the comparative balance sheets – regulatory basis, of each fund and General Fixed Assets as of December 31, 2014 and 2013, and the related comparative statement of operations and changes in fund balance – regulatory basis, statement of revenues – regulatory basis – and statement of appropriations – regulatory basis, of the Current Fund, and the statement of changes in fund balance – regulatory basis, of the General Capital Fund, for the years then ended, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated September 9, 2015.

As described in Note A, the City prepares its financial statements on a basis of accounting prescribed by the Division that demonstrates compliance with a modified accrual basis and the budget laws of the State of New Jersey, which is a special purpose framework 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 of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion of the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying schedule of findings and questioned costs as Finding 2014-002 to be a material weakness.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiency described in the accompanying schedule of findings and questioned costs as Finding 2014-003 to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free 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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as Finding 2014-001.

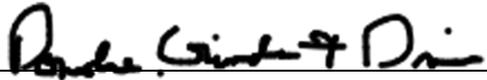
We noted additional instances of noncompliance which are required to be reported under audit requirements prescribed by the Division, and which are described in the accompanying comments and recommendations section of this report.

The City's Response to Findings

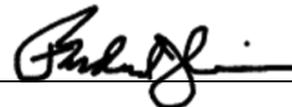
The City's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The City's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

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



DONOHUE, GIRONDA & DORIA
Certified Public Accountants



FREDERICK J. TOMKINS
Registered Municipal Accountant No. 327

Bayonne, New Jersey
September 9, 2015

DONOHUE, GIRONDA & DORIA

Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133 AND NEW JERSEY OMB CIRCULAR 15-08

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

Report on Compliance for Each Major Federal and State Program

We have audited the City of Jersey City, New Jersey's (the City's) compliance with the types of compliance requirements described in the *U.S. OMB Circular A-133 Compliance Supplement* and the *N.J. OMB State Grant Compliance Supplement* that could have a direct and material effect on each of the City's major federal and state programs for the year ended December 31, 2014. The City's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its federal and state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City's major federal and state programs based on our audit of the types of compliance requirements referred to above. 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; U.S. OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and N.J. OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Those standards, U.S. OMB Circular A-133 and N.J. OMB Circular 15-08 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 a 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 on compliance for each major federal and state program. However, our audit does not provide a legal determination of the City’s compliance.

Basis for Qualified Opinion on the Federal Home Investment Partnership Grant (HOME), Federal Housing Opportunities for Persons with AIDS Grant (HOPWA) and the Federal Community Development Block Grants Cluster (CDBG)

As described in Findings 2014-004 through 2014-009 in the accompanying schedule of findings and questioned costs, the City did not comply with requirements regarding the following:

Finding No.	CFDA No.	Program (or Cluster) Name	Compliance Requirement
2014-004	14.241	HOPWA Grant	Reporting
2014-005	14.239	HOME Grant	Davis-Bacon
2014-006	14.239	HOME Grant	Program Income
2014-006	14.218/14.253	CDBG Cluster	Program Income
2014-007	14.239	HOME Grant	Special Tests and Provisions
2014-008	14.239	HOME Grant	Eligibility
2014-009	14.239	HOME Grant	Allowable Costs/Cost Principles

Qualified Opinion on the Federal Home Investment Partnership Grant (HOME), Federal Housing Opportunities for Persons with AIDS Grant (HOPWA) and the Federal Community Development Block Grants Cluster (CDBG)

In our opinion, except for the noncompliance described in the Basis for Qualified Opinion paragraph, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the Federal Home Investment Partnership Grant (HOME), Federal Housing Opportunities for Persons with AIDS Grant (HOPWA) and the Federal Community Development Block Grants Cluster (CDBG) for the year ended December 31, 2014.

Unmodified Opinion on Each of the Other Major Federal and State Programs

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2014.

Other Matters

The City’s responses to the noncompliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The City’s responses were not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

Report on Internal Control over Compliance

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with U.S. OMB Circular A-133 and N.J. OMB Circular 15-08, 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.

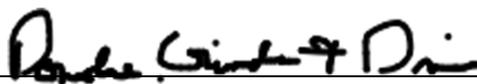
Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies or material weaknesses and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as Finding 2014-002, to be a material weakness.

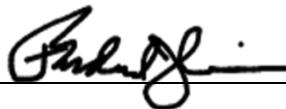
A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as Finding 2014-009 to be significant deficiencies.

The City's responses to the internal control over compliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of U.S. OMB Circular A-133 and N.J. OMB Circular 15-08. Accordingly, this report is not suitable for any other purpose.



DONOHUE, GIRONDA & DORIA
Certified Public Accountants



FREDERICK J. TOMKINS
Registered Municipal Accountant No. 327

Bayonne, New Jersey
September 9, 2015

CITY OF JERSEY CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

DECEMBER 31, 2014

Federal CFDA Number	State Account Number or Other Identifier	Program or Award Amount	Funds Received	Balance at Dec. 31, 2013		Current Year Appropriations	Paid or Charged	Other Adjustments	Balance at Dec. 31, 2014		Cumulative Expenditures	
				Funds Available	Encumbered				Encumbered	Funds Available		
United States Department of Labor												
Passed through State of New Jersey Department of Labor												
WIA Cluster												
Workforce Investment Act (WIA) Adult												
07/01/2010 - 06/30/2011	062-4545-100-101	1,055,514	\$ -	\$ -	\$ 106,676	\$ -	\$ -	\$ -	\$ 106,676	\$ -	\$ 948,838	
07/01/2014 - 06/30/2016	062-4545-100-101	1,011,445	-	-	-	-	-	-	1,011,445	-	-	
07/01/2012 - 06/30/2013	062-4545-100-101	1,951,297	694,152	-	712,505	-	694,152	-	18,353	-	1,932,944	
Total CFDA No. 17,258			694,152	-	819,181	-	694,152	-	1,136,474	-	2,881,782	
Workforce Investment Act (WIA) Youth												
07/01/2008 - 06/30/2009	062-4545-100-249	849,807	-	-	545,000	-	-	-	545,000	-	304,807	
07/01/2010 - 06/30/2011	062-4545-100-249	1,070,358	-	-	5,776	-	-	-	5,776	-	1,064,582	
04/01/2014 - 06/30/2015	062-4545-100-249	1,053,550	175,000	-	-	1,053,550	175,000	-	878,550	-	175,000	
07/01/2012 - 06/30/2013	062-4545-100-249	1,994,082	1,163,262	-	1,058,262	-	963,262	100,000	380,000	-	1,614,082	
Total CFDA No. 17,259			1,338,262	-	1,609,038	-	1,138,262	100,000	1,809,326	-	3,158,471	
WIA Financial Sector National Emergency Grant												
07/01/2010 - 06/30/2011	*	850,000	-	827,554	-	-	-	-	-	827,554	22,446	
Workforce Investment Act (WIA) Dislocated Worker												
07/01/2010 - 06/30/2011	062-4545-100-105	10,157	-	4,526	-	-	-	-	-	4,526	5,631	
07/01/2010 - 06/30/2011	062-4545-100-105	186,750	-	1,500	-	-	-	-	-	1,500	185,250	
07/01/2009 - 06/30/2010	062-4545-100-105	483,011	-	-	48,500	-	-	-	48,500	-	434,511	
07/01/2014 - 06/30/2016	062-4545-100-105	613,272	-	-	-	613,272	-	-	613,272	-	-	
07/01/2012 - 06/30/2013	062-4545-100-105	1,065,116	440,292	90,000	264,876	-	354,876	100,000	100,000	-	965,116	
Total CFDA No. 17,278			440,292	923,580	313,376	613,272	354,876	100,000	761,772	833,580	-	
Total United States Department of Labor and Total WIA Cluster			\$ 2,472,706	\$ 1,108,580	\$ 2,741,595	\$ 2,678,267	\$ 2,187,290	\$ 200,000	\$ 3,707,572	\$ 833,580		

CITY OF JERSEY CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

DECEMBER 31, 2014

	Federal CFDA Number	State Account Number or Other Identifier	Program or Award Amount	Funds Received	Balance at Dec. 31, 2013		Current Year Appropriations	Paid or Charged	Other Adjustments	Balance at Dec. 31, 2014		Cumulative Expenditures
					Funds Available	Encumbered				Funds Available	Encumbered	
United States Department of Health and Human Services												
Administration for Children and Families												
CSBG Cluster												
Passed through NJ Department of Community Affairs												
Community Services Block Grant (CSBG)												
10/01/1990 - 09/30/1991	93.569	8050-100-184	\$ 439,092	\$ -	\$ 302,149	\$ -	\$ -	\$ -	\$ -	\$ 302,149	\$ -	136,943
10/01/2001 - 09/30/2002	93.569	8050-100-184	916,048	-	3,992	-	-	-	-	3,992	-	912,056
10/01/2005 - 09/30/2006	93.569	8050-100-184	673,687	-	47	-	-	-	-	43	-	673,640
10/01/2005 - 09/30/2006	93.569	8050-100-184	876,363	-	1,190	-	-	-	-	1,190	-	875,173
10/01/2006 - 09/30/2007	93.569	8050-100-184	1,089,951	-	19,974	-	-	-	-	19,974	-	1,069,977
10/01/2010 - 09/30/2011	93.569	8050-100-184	980,192	-	-	3	-	-	-	-	3	980,189
10/01/2010 - 09/30/2011	93.569	8050-100-184	232,968	-	-	48	-	-	-	48	-	232,920
10/01/2008 - 09/30/2009	93.569	8050-100-184	725,016	-	96	-	-	-	-	94	-	724,920
10/01/2009 - 09/30/2010	93.569	8050-100-184	959,328	-	12,314	1	-	-	-	12,315	2	947,013
10/01/2011 - 09/30/2012	93.569	8050-100-184	940,516	-	-	154	-	-	-	154	-	940,362
10/01/2014 - 09/30/2015	93.569	8050-100-184	877,334	810,930	-	-	726,458	-	-	59,528	-	726,458
10/01/2013 - 09/30/2014	93.569	8050-100-184	870,054	873,054	105,434	188,576	294,010	-	-	91,348	-	870,054
CSBG Special Initiatives - Jersey City Second Chance Maintenance Program												
03/01/2014 - 09/30/2014	93.569	8050-100-184	310,000	310,000	-	-	310,000	-	-	-	-	310,000
02/15/2003 - 12/27/2013	93.569	8050-100-184	482,625	1,993,984	425,079	360,809	1,187,334	1,414,853	-	67,525	147,330	415,100
Total CFDA No. 93.569												
Community Services Block Grant (CSBG) - A.R.R.A.												
10/01/2009 - 09/30/2010	93.710	8050-100-184	1,596,740	-	891	-	-	-	-	891	-	1,595,849
Total CSBG Cluster												
Administration on Aging (AoA)												
Passed through County of Hudson, Department of Health and Human Services - Area Agency on Aging:												
Aging Cluster:												
Senior Nutrition (1)												
01/01/2013 - 12/31/2013	93.045	*	1,178,045	422,397	24,431	56,265	-	80,696	-	-	-	1,178,045
01/01/2014 - 12/31/2014	93.045	*	1,193,327	845,923	-	-	1,193,327	1,144,518	-	1,981	46,828	1,144,518
01/01/2012 - 12/31/2012	93.045	3350-100-010	1,595,164	-	255,461	-	-	-	-	-	255,461	1,339,703
Peer Grouping / Project CAARE Funding												
01/01/2013 - 12/31/2013	93.045	*	40,000	40,000	40,000	-	40,000	-	-	-	-	40,000
01/01/2014 - 06/30/2014	93.045	Comy Reso 738-12-2013	20,000	-	-	-	20,000	-	-	20,000	-	-
07/01/2014 - 12/31/2014	93.045	Comy Reso 282-06-2014	20,000	-	-	-	20,000	-	-	20,000	-	-
Total Aging Cluster (1)												
Passed through State of NJ Department of Health												
Prevention Oriented System for Child Health (POrSCHe)												
01/01/2011 - 12/31/2011	93.994	4220-100-129	97,500	-	9,292	-	-	-	-	9,292	-	88,208
01/01/2012 - 12/31/2012	93.994	4220-100-129	292,500	-	96,547	-	-	-	-	96,547	-	195,953
01/01/2010 - 12/31/2010	93.994	4220-100-129	201,900	-	6,293	-	-	-	-	6,293	-	195,607
(CLPPP) Childhood Lead Poisoning Prevention Program - Child Health 2015												
07/01/2014 - 06/30/2015	93.994		195,000	-	-	-	195,000	(168,035)	-	26,965	-	168,035
07/01/2013 - 06/30/2014	93.994		22,000	22,000	112,132	-	1,170	-	-	17,330	3,500	1,170
Total CFDA No. 93.994												
Total CFDA No. 93.569												

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

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				Funds Available	Encumbered				Encumbered	Funds Available		
United States Department of Health and Human Services (continued)												
Passed through State of NJ Department of Health and Human Services:												
Sexually Transmitted Disease Control												
07/01/2012 - 06/30/2013	93.977	100-046-4245-056	\$ 150,366	\$ 851	\$ -	\$ -	\$ -	\$ -	\$ 851	\$ -	\$ 149,515	
07/01/2014 - 06/30/2015	93.977		72,183	-	-	72,183	-	-	72,183	-	-	
Total CFDA No. 93.977			-	851	-	72,183	-	-	-	73,034	-	
Passed through State of New Jersey Department of Labor												
Temporary Assistance to Needy Families												
07/01/2014 - 06/30/2015	93.558	062-4545-100-344	823,434	-	823,434	-	-	-	823,434	-	-	
07/01/2009 - 06/30/2010	93.558	062-4545-100-344	1,327,276	27,224	53,761	-	-	-	53,761	27,224	1,246,291	
07/01/2010 - 06/30/2011	93.558	062-4545-100-344	1,414,091	273,384	-	-	-	-	273,384	273,384	1,140,707	
07/01/2008 - 06/30/2009	93.558	062-4545-100-344	1,859,902	440,277	-	-	-	-	440,277	440,277	1,419,625	
07/01/2012 - 06/30/2013	93.558	062-4545-100-344	1,644,476	-	1,305,891	-	1,077,936	25,000	77,955	175,000	1,391,521	
Total CFDA No. 93.558			879,833	740,885	1,359,652	823,434	1,077,936	25,000	955,150	915,885	-	
Subtotal United States Department of Health and Human Services			4,204,137	1,599,730	1,776,726	3,533,278	3,759,173	(143,035)	1,107,961	1,899,565	86,485	
State Health SVC HINI												
07/02/2009 - 07/01/2010	93.069	046-4230-100-480	493,306	406,821	-	-	-	-	406,821	-	86,485	
Passed through State of NJ Department of Health and Human Services:												
Childhood Lead Poisoning Prevention and Healthy Homes												
01/01/2013 - 12/31/2013	93.070	*	195,000	115,440	-	-	167,517	168,035	-	115,958	79,042	
Passed through State of NJ Department of Health and Human Services:												
Administration for Children and Families												
SSBG Program: Sandy SSBG Lead Screenings 2015												
07/01/2014 - 06/30/2015	93.667	SSBG15BL5004	500,000	-	-	500,000	-	-	-	500,000	-	
Tobacco Age of Sale Enforcement												
07/01/2009 - 06/30/2010	93.959	4230-100-046	29,400	7,203	-	-	-	-	7,203	7,203	22,197	
Substance Abuse and Mental Health Services Administration (SAMHSA) - Town Hall Meeting Grant												
2014 Underage Drinking Prevention Education Initiative	*	*	500	-	-	500	500	-	-	-	500	
Total United States Department of Health and Human Services			\$ 4,350,887	\$ 2,129,194	\$ 1,776,726	\$ 4,033,778	\$ 3,927,190	\$ 25,000	\$ 1,107,961	\$ 2,929,547		

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				Funds Available	Encumbered				Encumbered	Funds Available		
United States Department of Agriculture												
Passed through State of NJ Department of Health:												
Women, Infants and Children (WIC)												
10.557	4220-100-113	\$ 1,494,000	\$ -	\$ 230,135	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 230,135	\$ 1,263,865	
10.557	*	1,632,000	1,467,380	1,628,843	1,193	-	1,750,185	252,958	6,930	125,879	1,499,191	
10.557	4220-100-113	1,659,900	-	-	4,692	-	(342,764)	-	-	342,764	1,317,136	
10.557	4220-100-113	1,770,000	-	96,178	-	-	78,944	-	-	21,926	1,748,074	
10.557	4220-100-113	1,267,100	-	105,220	-	-	-	-	-	105,220	1,161,880	
10.557	4220-100-113	1,232,100	-	74,922	-	-	-	-	-	74,922	1,157,178	
10.557	4220-100-113	1,363,900	-	81,233	-	-	-	-	-	81,233	1,282,667	
10.557	4220-100-113	1,569,900	-	67,603	700	-	-	-	700	67,603	1,501,597	
10.557	4220-100-113	1,769,493	244,875	-	-	1,769,493	72,343	(252,958)	-	1,444,192	325,301	
10.557	Total CFDA No. 10.557	1,712,255	1,712,255	2,284,134	6,585	1,769,493	1,558,708	-	7,630	2,493,874		
Passed through State of NJ Department of Agriculture:												
Summer Food Service Program												
10.559	010-3350-100-033	418,635	-	222,415	-	-	-	-	-	222,415	196,220	
10.559	010-3350-100-033	216,218	-	182,401	-	-	-	-	-	182,401	33,817	
10.559	010-3350-100-033	371,960	-	348,976	-	-	(21,585)	-	-	370,561	1,399	
10.559	010-3350-100-033	333,918	-	87,553	-	-	-	-	-	87,553	246,365	
10.559	010-3350-100-033	444,922	-	202,814	-	-	21,585	-	-	181,229	263,693	
10.559	*	607,778	55,897	222,916	11,774	-	303,068	81,208	152	12,678	594,948	
10.559	*	551,365	211,465	-	-	551,365	109,917	(81,208)	-	360,240	191,125	
10.559	010-3350-100-034	789,445	-	254,543	-	-	-	-	-	254,543	534,902	
10.559	Total CFDA No. 10.559	267,362	267,362	1,521,618	11,774	551,365	412,985	-	152	1,671,620		
WIC/Seniors Farmer Market Nutrition Program												
10.576	4220-100-474	1,000	-	1,000	-	-	-	-	-	1,000	-	
10.576	*	1,750	1,750	-	-	1,750	1,750	-	-	-	1,750	
10.576	Total CFDA No. 10.576	1,750	1,750	1,000	-	1,750	1,750	-	-	1,000	-	
Passed through State of NJ Department of Labor and Workforce Development, Division of Workforce Grant and Program Management:												
Supplemental Nutrition Assistance Program (SNAP)- State Administrative Match												
10.561	062-4545-100-345	30,000	10,000	-	-	30,000	10,000	-	20,000	-	10,000	
10.561	062-4545-100-345	30,000	7,500	-	30,000	-	7,500	-	22,500	-	7,500	
10.561	062-4545-100-345	161,584	12,500	45,356	-	-	-	-	-	45,356	116,228	
10.561	Total CFDA No. 10.561	30,000	30,000	45,356	30,000	30,000	17,500	-	42,500	45,356		
10.561	Total United States Department of Agriculture	2,011,367	2,011,367	3,852,108	48,359	2,352,608	1,990,943	\$ -	\$ 50,282	\$ 4,211,850		

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				Funds Available	Encumbered				Funds Available	Encumbered		
United States Department of Justice												
Office of Community Oriented Policing Services												
COPS in Shops												
09/01/2006 - 08/31/2007	*	\$ 14,700	\$ -	\$ 229	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 229	\$ 14,471	
COPS Technology Grant												
09/01/2003 - 08/31/2004	*	1,750,000	-	260,129	-	-	-	-	-	260,129	1,489,871	
09/01/2004 - 08/31/2005	*	986,643	-	405,121	-	-	-	-	-	405,121	581,522	
COPS Universal Hiring Program												
09/01/2006 - 08/31/2007	*	1,418,860	-	419,144	-	-	-	-	-	419,144	999,716	
06/01/2012 - 05/31/2015	*	1,875,000	348,215	1,613,095	-	-	-	-	-	1,613,095	261,905	
2014ULWX0040 / ORI# NJ00906												
09/01/2014 - *		1,875,000	-	-	-	1,875,000	-	-	-	1,875,000	-	
Total CFDA No. 16.710			348,215	2,697,718	-	1,875,000	-	(191)	-	4,572,718	-	
Office of Juvenile Justice and Delinquency Prevention												
Passed through NJ Department of Law and Public Safety, Division of Alcoholic Beverage Control												
Cops in Shops Supplemental / Enforcing the Underage Drinking Laws (EUDL) Block Grant Program												
06/01/2012 - 05/31/2013	ABC-17-11	7,628	-	7,628	-	-	7,427	-	-	201	7,427	
07/01/2005 - 06/30/2006	066-1400-100-014	14,700	-	14,700	-	-	-	-	-	14,700	-	
07/01/2006 - 06/30/2007	066-1400-100-014	5,000	-	648	-	-	-	-	-	648	4,352	
07/01/2007 - 06/30/2008	066-1400-100-014	6,000	-	1,392	-	-	-	-	-	1,392	4,608	
07/02/2007 - 07/01/2008	066-1400-100-014	7,500	-	7,500	-	-	-	-	-	7,500	-	
09/01/2013 - 08/31/2014	*	3,248	2,163	3,248	-	-	-	-	-	3,248	-	
11/15/2013 - 08/30/2014	100-066-1400-014	3,439	-	-	-	3,439	-	-	-	3,439	-	
11/15/2013 - 08/30/2014	100-066-1400-014	191	-	-	-	191	-	(191)	-	-	191	
Total CFDA No. 16.727			2,163	35,116	-	3,630	7,427	(191)	-	31,128	-	
Bureau of Justice Assistance												
Local Law Enforcement Block Grant												
*		16,738	3	368,981	-	3	-	-	-	368,984	*	
JAG Program Cluster												
Passed through State of NJ Department of Law and Public Safety, Division of Criminal Justice:												
Justice Assistance Grant Program												
07/01/2006 - 06/30/2007	100-066-1020-364	261,643	-	609	-	-	-	-	-	609	261,034	
07/01/2005 - 06/30/2006	100-066-1020-364	438,340	-	529	-	-	-	-	-	529	437,811	
07/01/2007 - 06/30/2008	100-066-1020-364	429,497	-	28,263	-	-	-	-	-	28,263	401,234	
07/01/2009 - 06/30/2010	100-066-1020-364	444,909	-	21	-	-	-	-	-	21	444,888	
01/01/2011 - 12/31/2011	100-066-1020-364	500,000	-	6	8,897	-	8,903	-	-	-	500,000	
10/01/2012 - 03/31/2013	100-066-1020-364	213,440	-	167,440	-	-	-	-	-	167,440	46,000	
Passed through Hudson County Prosecutor's Office												
Justice Assistance Grant Program												
*		198,505	-	-	-	198,505	-	-	-	198,505	-	
10/01/2011 - 09/30/2015	*	203,864	120,799	156,850	-	-	-	-	-	156,850	47,014	
Total CFDA No. 16.738			120,802	722,699	8,897	198,508	8,903	-	-	921,201	-	
Justice Assistance Grant - A.R.R.A.												
07/01/2009 - 06/30/2010	*	1,834,580	-	12,889	-	-	-	-	-	12,889	1,821,691	
Total JAG Program Cluster			120,802	735,588	8,897	198,508	8,903	-	-	934,090	-	

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				Funds Available	Encumbered				Encumbered	Funds Available		
United States Department of Justice (continued)												
Passed through State of NJ Division of Criminal Justice:												
Edward Byrne Memorial Formula Grant Program												
10/01/2003 - 10/01/2004	*	\$ 10,700,000	\$ -	\$ 40,422	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,422	\$ 10,659,578	
10/01/2007 - 10/01/2008	*	1,037,329	-	15,292	-	-	-	-	-	15,292	1,022,037	
Total CFDA No. 16.579				55,714						55,714		
Office of Juvenile Justice and Delinquency Prevention												
Passed through USA Swimming Foundation												
Learn to Swim Grant												
01/01/2011 - 12/31/2011	*	120,000	-	14,280	-	-	-	-	-	14,280	105,720	
Make a Splash Federal Grant Program												
- *	*	43,938	-	26,665	-	-	-	-	-	26,665	17,273	
Total CFDA No. 16.541				40,945						40,945		
Subtotal United States Department of Justice												
			471,180	3,565,081	8,897	2,077,138	16,330	(191)	-	5,634,595		
Federal Equitable Sharing												
ongoing												
Edward Byrne Discretionary Grant												
10/01/2010 - 10/01/2011	*	69,000	-	69,000	-	-	-	-	-	69,000	-	
Passed through State of NJ Division of Criminal Justice:												
National Institute of Justice Locally Initiated Research												
01/01/1996 - 12/31/1996	*	199,885	-	128,557	-	-	-	-	-	128,557	71,328	
Total United States Department of Justice												
			\$ 758,434	\$ 4,238,466	\$ 168,324	\$ 2,364,392	\$ 293,109	\$ 159,236	\$ 193,069	\$ 6,444,240		
United States Department of Homeland Security, Federal Emergency Management Agency												
Passed through State of NJ Office of Homeland Security and Preparedness												
Domestic Preparedness												
07/01/2004 - 06/30/2005	97.004	\$ 171,269	\$ -	\$ 17,301	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,301	\$ 153,968	
07/01/2003 - 06/30/2004	97.004	120,328	-	60	-	-	-	-	-	60	120,268	
Fire Prevention and Safety												
07/01/2006 - 06/30/2007	97.044	223,954	-	8,614	-	-	-	-	-	8,614	215,340	
Assistance to Firefighters Grant Program												
09/11/2001 - 12/31/2002	97.044	500,000	-	7,930	-	-	-	-	-	7,930	492,070	
Assistance to Firefighters Grant - Vehicle Acquisition												
02/12/2013 - 02/11/2014	97.044	800,000	640,000	800,000	-	-	800,000	-	-	-	800,000	
			640,000	816,544	-	-	800,000	-	-	16,544		
Total CFDA No. 97.044												

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			Funds Received	Funds Available				Encumbered	Funds Available	
United States Department of Homeland Security - Federal Emergency Management Agency (continued)										
Passed through State of NJ Office of Homeland Security and Preparedness (OHSP)										
Urban Area Security Initiative - Police/Fire (Hudson County)										
07/01/2004 - 06/30/2005	97.067	\$ 140,000	\$ -	\$ 18	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 139,982
07/01/2004 - 06/30/2005	97.067	1,575,270	-	36,522	-	-	-	-	36,522	1,538,748
Urban Area Security Initiative - OEM/Fire										
01/01/2011 - 12/31/2011	97.067	3,385,500	-	167,312	-	-	-	2,464	167,312	3,215,724
Urban Area Security Initiative - Fire										
07/01/2008 - 06/30/2009	97.067	2,628,175	-	106,497	-	-	-	225	106,497	2,521,453
07/01/2009 - 06/30/2010	97.067	1,978,970	-	-	-	-	-	604	-	1,978,366
Urban Area Security Initiative Grant Program										
07/01/2006 - 06/30/2007	97.067	3,281,500	-	45,161	-	-	-	-	45,161	3,236,339
07/01/2007 - 06/30/2008	97.067	1,307,966	-	51,118	-	-	-	-	51,118	1,256,848
*	*	1,661,092	1,217,913	1,590,892	-	624,906	-	884,170	152,016	624,906
09/01/2012 - 08/31/2014	97.067	3,573,000	837,562	466,860	-	1,313,503	-	39,708	364,609	3,168,683
UASI - Automated License Plate Readers										
01/01/2012 - *	97.067	545,000	-	8,178	-	-	-	-	8,178	536,822
Urban Area Security Initiative - Homeland Security										
07/01/2008 - 06/30/2009	97.067	50,000	-	2,347	-	-	-	-	2,347	47,653
UASI - Jersey City Gold Coast Waterfront										
09/28/2012 - 10/30/2013	97.067	75,000	61,409	11,506	-	61,409	-	2,085	11,506	61,409
Urban Areas Security Initiative (UASI-Local Share) - National Preparedness Capabilities										
09/01/2014 - 08/31/2016	97.067	1,626,296	-	-	1,626,296	-	-	381,296	1,245,000	-
Total CFDA No. 97.067			2,116,884	2,486,411	1,626,296	1,999,818	-	1,310,552	2,190,284	-
FY12 Port Security - Shallow Draft Inflatable Boat										
09/01/2012 - 08/31/2014	97.056	41,250	-	950	-	950	-	-	-	41,250
FY12 Port Security-Hazardous Material Detection Equip.										
09/01/2012 - 08/31/2014	97.056	466,667	293,174	75,768	-	390,899	-	-	75,768	390,899
Passed through Port Authority of New York and New Jersey										
Port Security Grant Program										
06/30/2009 - 06/30/2011	97.056	956,403	-	649,538	-	270,521	-	-	578,979	377,424
Port Security Grant Program - Response Equipment		1,127,357	396,552	796,246	-	18,390	-	-	777,856	349,501
PANY/NJ Homeland Security - Search and Rescue										
* - *	97.056	297,000	159,780	137,220	-	80,350	-	161	56,709	240,130
* - *	97.056	612,620	-	612,620	-	-	-	-	612,620	-
Port Security Grant - Dive Support Vehicle										
03/01/2013 - *	97.056	234,200	-	234,200	-	215,810	-	-	18,390	215,810
Total CFDA No. 97.056			849,506	2,506,542	-	976,920	-	161	2,120,322	-

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Federal CFDA Number	State Account Number or Other Identifier	Program or Award Amount	Funds Received	Balance at Dec. 31, 2013		Current Year Appropriations	Paid or Charged	Other Adjustments	Balance at Dec. 31, 2014		Cumulative Expenditures	
				Funds Available	Encumbered				Encumbered	Funds Available		
Passed through State of NJ Office of Homeland Security and Preparedness												
Metro Medical Response System												
07/01/2001 - 06/30/2002	1005-100-007	\$ 600,000	\$ -	\$ 245,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 245,450	\$ 354,550	
07/01/2003 - 06/30/2004	1005-100-007	180,000	-	301	-	-	-	-	-	301	179,699	
*	1005-100-007	185,444	-	-	3,070	-	-	-	-	3,070	182,374	
07/01/2006 - 06/30/2007	1005-100-007	232,330	-	-	1,133	-	-	-	-	1,133	231,197	
11/30/2011 - 08/31/2014	066-1005-100-007	281,693	281,693	109,204	143,695	-	238,896	-	6	13,997	267,690	
07/01/2010 - 06/30/2011	1005-100-007	321,221	-	2	-	-	-	-	-	2	321,219	
05/15/2011 - 07/31/2013	1005-100-007	317,419	-	19,163	-	-	19,163	-	-	-	317,419	
Total CFDA No. 97.071			281,693	374,120	147,898	-	258,059	-	1,139	262,820		
State Homeland Security - Hazmat Vehicle												
07/01/2008 - 06/30/2009	*	210,000	-	210,000	-	-	-	-	-	210,000	-	
State Homeland Security - Rebreathers												
07/01/2009 - 06/30/2010	*	29,273	-	4	-	-	-	-	-	4	29,269	
Total CFDA No. 97.073			-	210,004	-	-	-	-	-	210,004		
Chemical Sector Buffer Zone Protection Place												
07/01/2005 - 06/30/2006	066-1005-100-007-010	57,840	-	4	-	-	-	-	-	4	57,836	
07/01/2005 - 06/30/2006	066-1005-100-007-010	100,000	-	363	-	-	-	-	-	363	99,637	
07/01/2009 - 06/30/2010	066-1005-100-007-010	40,000	-	40,000	-	-	-	-	-	40,000	-	
Buffer Zone Protection Program - Boonton Water Treatment Plant												
07/12/2012 - 03/31/2013	2009-BF-19-0041	259,000	-	23,704	-	-	-	-	-	23,704	235,296	
Total CFDA No. 97.078			-	64,071	-	-	-	-	-	64,071		
Staffing for Adequate Fire and Emergency Response (SAFER)												
01/01/2011 - 12/31/2011	n/a	8,158,925	-	767,235	-	-	-	-	-	767,235	7,391,690	
*		6,868,000	1,183,547	-	6,868,000	-	-	-	-	6,868,000	-	
Total CFDA No. 97.083			1,183,547	767,235	6,868,000	-	-	-	-	7,635,235		
Subtotal United States Office of Homeland Security												
			5,071,630	7,242,288	2,126,706	8,494,296	4,034,797	-	1,311,852	12,516,641		
FEMA Assistance												
01/01/2011 - 12/31/2011	*	100,000	-	93,000	-	-	-	-	-	93,000	7,000	
Fire Act Grant												
07/01/2005 - 06/30/2006	*	159,116	-	6,037	-	-	-	-	-	6,037	153,079	
Total United States Office of Homeland Security			\$ 5,071,630	\$ 7,341,325	\$ 2,126,706	\$ 8,494,296	\$ 4,034,797	\$ -	\$ 1,311,852	\$ 12,615,678		

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Federal CFDA Number	State Account Number or Other Identifier	Program or Award Amount	Funds Received	Balance at Dec. 31, 2013		Current Year Appropriations	Paid or Charged	Other Adjustments	Balance at Dec. 31, 2014		Cumulative Expenditures	
				Funds Available	Encumbered				Encumbered	Funds Available		
United States Department of Transportation												
Passed through State of NJ Department of Transportation:												
Highway Planning and Construction Cluster												
Waterfront Access Corridor												
20.205	480-078-6320	\$ 530,000	\$ 301,278	\$ 269,690	\$ -	\$ -	\$ -	\$ -	\$ 269,690	\$ -	\$ 260,310	
Dead-End Street Safety Improvements												
20.205	480-078-6320	200,000	50,000	-	-	-	-	-	-	-	200,000	
Capital Transit Project												
20.205	*	40,000	-	-	48	-	-	-	-	48	39,952	
Citywide Intersection Improvements												
20.205	480-078-6320	220,000	-	4,596	55,563	-	-	-	4,596	4,596	159,841	
20.205	480-078-6320	770,000	-	156,378	-	-	-	-	156,378	-	613,622	
Three Traffic Signals												
20.205	480-078-6320	600,000	96,221	61,473	109,314	-	70,902	-	38,412	61,473	500,115	
S Intersection Program												
20.205	480-078-6320	510,000	103,246	100,576	-	-	-	-	100,576	409,424	409,424	
20.205	480-078-6320	1,020,000	-	249,551	-	-	-	-	249,551	770,449	770,449	
20.205	480-078-6320	1,020,000	164,794	198,866	80,973	-	-	-	80,972	198,867	740,161	
Annual Program												
20.205	6320-480-AIH	1,020,000	-	-	83,579	-	-	-	83,579	-	936,421	
Franklin Steps Project												
20.205	480-078-6320	300,000	75,000	-	23,538	-	23,525	-	13	-	299,987	
Local Corridor Study												
20.205	480-078-6320	265,000	-	200,058	-	-	-	-	200,058	64,942	64,942	
MLK Drive Intersections												
20.205	480-078-6320	477,240	425,535	-	166,443	-	-	-	166,443	310,797	310,797	
Newark Ave Roadway												
20.205	AJ13.6300-480-FAT	4,311,708	269,574	811,490	1,385	-	-	-	1,385	811,490	3,498,833	
Newark Ave Streetscape Phase II												
20.205	480-078-6320	1,020,000	-	19,431	-	-	-	-	19,431	-	1,000,569	
Regional Access Study Grant												
20.205	480-078-6320	92,307	-	18,461	-	-	-	-	18,461	-	73,846	
Safe Streets to Schools												
20.205	480-078-6320	300,000	32,556	15,841	-	-	-	-	15,841	284,159	284,159	
20.205	6300-480-B9L	250,000	-	9,385	-	-	-	-	9,385	-	240,615	
Signalization Improvements												
20.205	*	792,000	22,878	792,000	-	-	679,198	-	5,292	107,510	679,198	
Sip Avenue Resurfacing												
20.205	480-078-6320	208,659	-	24,698	28,033	-	-	-	-	52,731	155,928	
Transit Village												
20.205	480-078-6320	100,000	-	30,529	23,825	-	2,774	-	21,051	30,529	48,420	
20.205	6300-480-EHZ	260,000	-	9,740	-	-	-	-	9,740	-	250,260	
2011 Transit Village - 3 Intersections												
20.205	480-078-6320	250,000	-	73,966	47,819	-	-	-	47,819	73,966	128,215	
Washington Street												
20.205	480-078-6320	188,758	-	188,758	-	-	-	-	-	188,758	-	

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

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Federal CFDA Number	State Account Number or Other Identifier	Program or Award Amount	Funds Received	Balance at Dec. 31, 2013		Current Year Appropriations	Paid or Charged	Other Adjustments	Balance at Dec. 31, 2014		Cumulative Expenditures	
				Funds Available	Encumbered				Funds Available	Encumbered		
United States Department of Transportation (continued)												
Passed through State of NJ Department of Transportation:												
Highway Planning and Construction Cluster (continued)												
Waterfront Access - EDA												
07/01/2001 - 06/30/2002	480-078-6320	\$ 2,500,000	\$ 558,116	\$ 104,292	\$ -	\$ -	\$ -	\$ -	\$ 104,292	\$ -	\$ 2,395,708	
07/01/2002 - 06/30/2003	480-078-6320	2,500,000	-	578,025	-	-	-	-	578,025	-	1,921,975	
Waterfront Transportation												
07/01/2000 - 06/30/2001	480-078-6320	510,000	103,275	97,510	-	-	-	-	97,510	-	412,490	
Wayfinding Sign Project												
07/01/2001 - 06/30/2002	480-078-6320	1,686,663	-	10,787	-	-	-	-	10,787	-	1,675,876	
2014 Safe Streets to Transit - Wilson Street Pedestrian Safety Improvements												
* - *	20,205	75,000	-	-	-	75,000	-	-	-	-	-	
NJ Transportation Trust Fund Authority Act												
Municipal Aid Program (MAP)												
2008/2007 MAP - Newark Ave Streetscape												
07/01/2006 - 06/30/2007	480-078-6320	1,995,000	-	757,738	-	-	-	-	757,738	-	1,241,262	
2009 MAP - Resurfacing												
07/01/2008 - 06/30/2009	480-078-6320	1,250,977	427,906	131,981	-	-	-	-	131,981	-	1,118,996	
2010 MAP - Phase 3 School Crossing												
07/01/2009 - 06/30/2010	AKN/AKS	1,225,887	306,472	-	-	-	-	-	-	-	1,225,887	
Harbor Drive and Industrial Drive												
* - *	20,205	320,000	119,978	18,934	15,437	-	12,923	-	18,935	2,513	298,552	
2011 - Various Streets												
01/01/2011 - 12/31/2011	480-078-6320	1,300,000	750,094	89,268	787,093	-	538,328	-	89,268	-	961,967	
2012												
01/01/2012 - 12/31/2012	480-078-6320	1,198,561	-	1,198,561	-	-	-	-	1,198,561	-	-	
2013 - Pacific Ave, Section 2												
01/01/2013 - 12/31/2013	480-078-6320	1,077,190	-	1,077,190	-	-	-	-	1,077,190	-	-	
2014 Municipal Aid - Various Streets												
* - *	20,205	500,000	-	-	-	500,000	-	-	-	-	-	
Local Aid Infrastructure Fund												
2014 Urban Aid - Various Streets												
* - *	20,205	573,590	-	-	-	573,590	-	-	573,590	-	-	
Local Aid Infrastructure Fund - Street Resurfacing												
* - *	20,205	1,278,095	830,806	1,278,095	-	-	-	-	1,278,095	-	-	
Urban Aid Reallocation from Phases 1 and 2 - Newark Ave Streetscape Phase 5 / Liberty Ave Streetscape												
01/01/2012 - 12/31/2012	480-078-6320	709,000	-	-	335,591	-	-	-	-	335,591	-	
Federal Highway Administration												
Route 440 / I&G Development Study												
07/01/2009 - 06/30/2010	480-078-6320	829,966	-	47,800	-	-	-	-	47,800	-	782,166	
Route 440 / I&G Development Study Phase II												
08/28/2012 - 12/31/2014	480-078-6320	704,834	-	-	-	704,834	-	-	-	-	704,834	
Emergency Relief Program - Hurricane Sandy												
05/04/2014 - *	078-6300-480-GIL	635,520	635,520	-	-	635,520	635,520	-	-	-	635,520	

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Federal CFDA Number	State Account Number or Other Identifier	Program or Award Amount	Funds Received	Balance at Dec. 31, 2013		Current Year Appropriations	Paid or Charged	Other Adjustments	Balance at Dec. 31, 2014		Cumulative Expenditures
				Funds Available	Encumbered				Encumbered	Funds Available	
United States Department of Transportation (continued)											
Passed through State of NJ Department of Transportation:											
Highway Planning and Construction Cluster (continued)											
North Jersey Transportation Planning Authority:											
Local Safety Program (LSP):											
	LSP - Summit Avenue Corridor: Safety Improvements, Phases I and II	\$ 1,023,700	\$ 257,379	\$ -	\$ 710,391	\$ -	\$ 710,391	\$ -	\$ -	\$ -	\$ 1,023,700
	LSP - McGinley Square	366,775	3,072	366,775	-	-	25,307	-	341,468	-	25,307
	LSP - McGinley Square Phase II	409,314	-	-	-	409,314	-	-	-	409,314	-
	LSP - Summit Ave Corridor, Phases I and II (Additional)	615,287	-	-	615,287	-	307,964	-	257,323	50,000	307,964
	LSP - Central Avenue	477,000	477,000	-	-	-	-	-	-	-	477,000
	Unified Planning Work Program (UPWP)										
	Subregional Transportation Planning										
	07/01/2004 - 06/30/2005	57,581	-	248	-	-	-	-	-	248	57,333
	07/01/2005 - 06/30/2006	220,000	-	9,886	-	-	-	-	-	9,886	210,114
	07/01/2005 - 06/30/2006	57,581	-	3,576	-	-	-	-	-	3,576	54,005
	07/01/2007 - 06/30/2008	200,000	2	8,707	2	2	-	-	-	8,707	191,291
	07/01/2009 - 06/30/2010	71,977	-	4,412	-	-	-	-	-	4,412	67,565
	07/01/2010 - 06/30/2011	45,584	-	45,584	-	-	-	-	-	45,584	-
	06/30/2010 - 06/30/2011	71,977	-	10	-	-	-	-	-	10	71,967
	07/01/2014 - 06/30/2015	57,581	41,964	71,976	-	-	1,795	-	-	70,181	(12,600)
	07/01/2011 - 06/30/2012	143,852	-	83,800	-	-	(14,395)	-	-	71,976	(14,395)
	Subregional Study Program - Morris Canal	220,000	-	20,635	14	-	-	-	14	20,635	199,351
	Subregional Study Program - Liberty State Park	220,000	-	17,856	5	-	-	-	5	17,856	202,139
	Unified Planning Work Program - MUTCD Traffic Sign Inventory and Assessment Program	133,000	126,125	343	-	-	-	-	-	343	132,657
	ATP - Newark Ave Streetscape Phase 4 (Additional)	700,000	-	-	220,269	-	97,479	-	-	122,790	577,210
	ATP - Dead End Streets Phase 2	220,000	165,000	220,000	-	-	-	-	-	220,000	-
	ATP - Destination Jersey City Phase 3	100,000	75,000	100,000	-	-	-	-	-	100,000	-
	ATP - Two Traffic Signals	500,000	-	500,000	-	-	-	-	-	407,587	92,413
	ATP - Stripings and Markings	200,000	-	200,000	-	-	-	-	-	200,000	-
	Total CFDA 20.205 / Highway Planning and Construction Cluster	6,418,789	6,418,789	10,579,476	3,304,609	2,955,839	3,152,683	-	6,288,217	7,399,024	-

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

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Federal CFDA Number	State Account Number or Other Identifier	Program or Award Amount	Funds Received	Balance at Dec. 31, 2013		Current Year Appropriations	Paid or Charged	Other Adjustments	Balance at Dec. 31, 2014		Cumulative Expenditures	
				Funds Available	Encumbered				Encumbered	Funds Available		
United States Department of Transportation (continued)												
Section 402 - State and Community Highway Safety												
Passed through State of NJ Department of Law and Public Safety, Division of Highway and Traffic Safety:												
Comprehensive Traffic Safety Program												
10/01/2012 - 09/30/2012	066-1160-100	\$ 27,900	\$ -	\$ 10,158	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,158	\$ 17,742	
07/01/2008 - 07/01/2009	066-1160-100	35,800	-	2,049	-	-	-	-	-	2,049	33,751	
10/01/2013 - 09/30/2014	066-1160-100-036	27,900	24,988	27,900	-	27,900	-	-	-	-	27,900	
10/01/2014 - 09/30/2015	PT-15-03-04-01	28,000	-	-	-	28,000	-	-	-	28,000	-	
Total CFDA No. 20.600			24,988	40,107	-	28,000	27,900	-	-	40,207	-	
Total United States Department of Transportation			\$ 6,443,777	\$ 10,619,583	\$ 3,304,609	\$ 2,983,839	\$ 3,180,583	\$ -	\$ 6,288,217	\$ 7,439,231	\$ 2,329,500	
United States Department of Energy												
Energy Efficiency Block Grant												
07/01/2009 - 06/30/2010	*	\$ 2,329,500	-	\$ 973,075	-	-	\$ 973,075	\$ -	\$ -	\$ -	-	
TOTAL FEDERAL AWARDS			\$ 33,380,491	\$ 53,321,638	\$ 26,844,067	\$ 32,643,492	\$ 28,357,111	\$ 423,238	\$ 27,803,194	\$ 57,072,130		
* Not Available												
Home Delivered Nutrition - (SSBG)			\$ 45,000									
Aging Cluster												
Home Delivered Nutrition (COLA)			\$ 352,950									
Weekend Home Delivered Nutrition (COLA)			23,152									
Congregate Nutrition- Federal Title III C-1			124,777									
Home Delivered Nutrition- Federal Title III C-			184,186									
State Weekend Home Delivered Meals			101,000									
Nutrition Services Incentive Program (NSIP)												
Congregate Nutrition			100,062									
Home Delivered Nutrition			262,200									
			<u>1,148,327</u>									
			<u>\$ 1,193,327</u>									

(1) "Senior Nutrition" is awarded by the County of Hudson Department of Health and Human Services Office on Aging. The award from the County consists of the CFDA's included as noted in the table below.

The accounting system does not separate the awards by CFDA, therefore this Schedule groups them according to the majority funding, CFDA No. 93.045.

CITY OF JERSEY CITY
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State Account Number / Grant Number	Program or Award Amount	Funds Received	Balance at Dec. 31, 2013		Current Year Appropriations	Paid or Charged	Program Income/ Transfers	Balance at Dec. 31, 2014		Cumulative Expenditures
			Funds Available	Encumbered				Funds Available	Encumbered	
Department of Health and Senior Services										
STD Screening/Education - High Risk Pop.										
07/01/2013 - 06/30/2014 *	\$ 72,183	\$ 54,138	\$ 70,483	\$ -	\$ -	\$ 70,483	\$ -	\$ -	\$ -	\$ 72,183
Pandemic Flu Preparedness										
07/01/2006 - 06/30/2007	53,947	-	1,805	-	-	-	-	-	1,805	52,142
Tanning Facility Registration and Inspection										
01/01/2011 - 12/31/2011	200	-	200	-	-	-	-	-	200	-
Total Department of Health and Senior Services		\$ 54,138	\$ 72,488	\$ -	\$ -	\$ 70,483	\$ -	\$ -	\$ 2,005	
Department of Commerce and Development										
Passed through Urban Enterprise Zone:										
5 Year Strategic Plan										
07/01/2008 - 06/30/2009	\$ 148,750	\$ -	\$ -	\$ 23,750	\$ -	\$ -	\$ -	\$ 23,750	\$ -	\$ 125,000
Administrative Budget										
07/01/2011 - 06/30/2012	2,293,835	-	1,146,429	-	-	-	-	-	1,146,429	1,147,406
* *	1,199,955	-	-	85,049	-	-	-	-	85,049	1,114,906
Apple Tree House Construction										
01/01/2011 - 12/31/2011	600,000	-	-	600,000	-	-	-	600,000	-	-
Business Improvement										
07/01/2004 - 06/30/2005	500,000	-	-	22,664	-	-	-	-	22,664	477,336
Business Improvement Grant Ph. 2										
07/01/2011 - 06/30/2012	265,000	-	-	265,000	-	-	-	265,000	-	-
Business Relocation Grant II										
07/01/2008 - 06/30/2009	1,000,000	-	-	950,000	-	-	-	950,000	-	50,000
EDC Administration										
07/01/1994 - 06/30/1995	375,045	-	88,545	-	-	-	-	-	88,545	286,500
07/01/1995 - 06/30/1996	1,333,336	-	183,675	-	-	-	-	-	183,675	1,149,661
07/01/1996 - 06/30/1997	250,000	-	250,000	-	-	-	-	-	250,000	-
07/01/2008 - 06/30/2009	1,277,104	-	3,745	136,481	-	-	-	136,481	3,745	1,136,878
07/01/2010 - 06/30/2011	1,198,395	-	3,137	114,416	-	-	-	114,416	3,137	1,183,842
CCTV Public Security System										
07/01/2007 - 06/30/2008	1,031,349	-	206,270	-	-	-	-	-	206,270	825,079
07/01/2012 - 06/30/2013	3,122,250	-	-	624,449	-	-	-	-	624,449	2,497,801
CCTV Public Security System Phase II										
07/01/2006 - 06/30/2007	20,752	-	20,752	-	-	-	-	-	20,752	-
CCTV Public Security Maintenance										
07/01/2009 - 06/30/2010	762,732	-	-	13,705	-	-	-	13,705	-	749,027
Central Ave Holiday Decorations										
11/01/2011 - 11/30/2012	45,732	-	-	569	-	-	-	569	-	45,163
Construction Apprenticeship										
07/01/2009 - 06/30/2010	26,232	-	20,472	-	-	-	-	-	20,472	5,760

CITY OF JERSEY CITY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
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State Account Number / Grant Number	Program or Award Amount	Funds Received	Balance at Dec. 31, 2013		Current Year Appropriations	Paid or Charged	Program Income/Transfers	Balance at Dec. 31, 2014		Cumulative Expenditures
			Funds Available	Encumbered				Funds Available	Encumbered	
Department of Commerce and Development (continued)										
Passed through Urban Enterprise Zone (continued):										
Customer Service Skills Center										
07/01/1997 - 06/30/1998	\$ 328,709	\$ -	\$ 29,143	\$ -	\$ -	\$ -	\$ -	\$ 29,143	\$ -	\$ 299,566
07/01/2010 - 06/30/2011	250,000	-	-	27,980	-	-	-	-	27,980	222,020
11/01/2011 - 11/30/2012	150,000	-	-	16,995	-	-	-	-	16,995	133,005
Gateway Beautification Program										
07/01/1997 - 06/30/1998	502,240	-	657,680	-	-	-	-	657,680	-	(155,440)
07/01/2009 - 06/30/2010	446,516	-	624	-	-	-	-	624	-	445,892
Gateway Beautification Maintenance Project										
06/01/2012 - 05/31/2013	75,000	-	2,520	22,880	6,200	-	-	19,200	-	55,800
Historic Downtown SID										
07/01/1997 - 06/30/1998	320,000	-	73,849	-	-	-	-	73,849	-	246,151
07/01/1999 - 06/30/2000	158,428	-	23,141	-	-	-	-	23,141	-	135,287
07/01/2010 - 06/30/2011	50,000	-	-	420	-	-	-	-	420	49,580
Gateway Arches to India Square Project										
07/01/2010 - 06/30/2011	200,000	-	-	-	200,000	-	-	160,500	-	39,500
ICEDC Corp. Marketing										
12/01/2011 - 06/30/2012	370,000	-	-	36,812	-	-	-	36,812	-	333,188
Jersey City Graffiti Removal										
07/01/2008 - 06/30/2009	320,055	-	-	154,559	-	-	-	154,559	-	165,496
Journal Square SID										
07/01/2002 - 06/30/2003	614,382	-	64,206	233	-	-	-	64,206	233	549,943
07/01/2005 - 06/30/2006	673,000	-	1,549	-	-	-	-	1,549	-	671,451
07/01/2009 - 06/30/2010	29,189	1	29,188	-	-	-	-	29,188	-	1
07/01/2010 - 06/30/2011	673,000	-	-	727	-	-	-	-	727	672,273
07/01/2010 - 06/30/2011	673,000	-	21,490	9,251	-	-	-	21,490	9,251	642,259
Junction Streetscape										
07/01/2007 - 06/30/2008	833,795	-	1,008	140,218	-	-	-	141,226	-	692,569
Main Street Focus Program										
07/01/1995 - 06/30/1996	200,000	-	200,000	-	-	-	-	200,000	-	-
Main Street Litter Collection, Phase II										
07/01/1997 - 06/30/1998	1,000,000	-	740,966	-	-	-	-	740,966	-	259,034
Main Street Maintenance, Phase IV										
07/01/2006 - 06/30/2007	1,573,304	-	677,873	-	-	-	-	677,873	-	895,431
Main Street Maintenance, Phase V										
07/01/2007 - 06/30/2008	1,984,709	-	539,854	-	-	-	-	539,854	-	1,444,855
Marketing Initiative										
07/01/2008 - 06/30/2009	1,103,323	-	39,824	-	-	-	-	39,824	-	1,063,499
* - *	1,562,217	-	-	121,528	-	-	-	-	121,528	1,440,689
* - *	1,103,323	-	-	37,983	-	-	-	-	37,983	1,065,340

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

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State Account Number / Grant Number	Program or Award Amount	Funds Received	Balance at Dec. 31, 2013		Current Year Appropriations	Paid or Charged	Program Income/ Transfers	Balance at Dec. 31, 2014		Cumulative Expenditures
			Funds Available	Encumbered				Funds Available	Encumbered	
Department of Commerce and Development (continued)										
Passed through Urban Enterprise Zone (continued):										
MLK Shoppers Parking Lot 07/01/2009 - 06/30/2010	\$ 86,113	\$ 3,015	\$ 86,113	\$ -	\$ -	\$ -	\$ -	\$ 86,113	\$ -	\$ -
McGinley Square SID 07/01/1997 - 06/30/1998	320,000	-	115,288	-	-	-	-	115,288	-	204,712
07/01/2010 - 06/30/2011	50,000	-	-	406	-	-	-	406	-	49,594
* - *	72,336	-	-	356	-	-	-	356	-	71,980
11/01/2011 - 11/30/2012	50,000	-	-	262	-	-	-	262	-	49,738
Monticello Blockfront 07/01/2004 - 06/30/2006	1,826,170	-	288,448	-	-	-	-	288,448	-	1,537,722
Monticello Main Street 07/01/2002 - 06/30/2003	1,290,174	-	33,768	-	-	-	-	33,768	-	1,256,406
07/01/2007 - 06/30/2008	70,000	-	58,578	-	-	-	-	58,578	-	11,422
07/01/2008 - 06/30/2009	70,000	-	12,178	21,396	-	-	-	21,396	-	36,426
Monticello Main Street - Streetscape 01/01/2011 - 12/31/2011	50,000	-	-	50,000	-	-	-	50,000	-	-
Police Program Year 2 07/01/2007 - 06/30/2008	2,400,000	-	491,632	-	333,859	-	-	157,773	-	2,242,227
Police Program 07/01/2008 - 06/30/2009	1,681,306	-	396,420	-	396,420	-	-	-	-	1,681,306
Police Program Ph. 4 07/01/2008 - 06/30/2009	1,953,554	-	1,065,571	-	1,065,571	-	-	-	-	1,953,554
Police Program Ph. 5 12/08/2009 - 12/03/2010	1,572,691	-	837,795	-	683,678	-	-	154,117	-	1,418,574
Police Program Ph. 7 01/01/2011 - 12/31/2011	1,950,000	-	311,542	-	311,542	-	-	-	-	1,950,000
Police Officers 01/01/2011 - 12/31/2011	1,649,101	-	1,129,452	-	1,129,452	-	-	-	-	1,649,101
Powerhouse Arts District 07/01/2008 - 06/30/2009	50,000	-	2,875	9,066	-	-	-	2,875	9,066	38,059
JCETP Re-Entry Program * - *	501,725	-	-	501,725	-	71,048	-	430,677	-	71,048
Professional Services - Lowe's Theater 01/01/2010 - 12/31/2010	115,900	-	-	27,804	-	-	-	-	-	88,096
Small Business Development Center 07/01/2009 - 06/30/2010	150,000	-	30,813	-	-	-	-	30,813	-	119,187
Street Rehabilitation 07/01/2010 - 06/30/2011	429,925	-	429,925	-	-	-	-	429,925	-	-
Traffic Signal Maintenance 07/01/2010 - 06/30/2011	686,419	-	686,419	-	-	-	-	686,419	-	-

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			Funds Available	Encumbered				Encumbered	Funds Available	
Department of Commerce and Development (continued)										
Passed through Urban Enterprise Zone (continued):										
Pre-Apprenticeship Program										
07/01/2008 - 06/30/2009	\$ 128,460	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ -	\$ 118,460
Powerhouse Stabilization										
07/01/2009 - 06/30/2010	1,813,074	-	-	472,644	-	267,387	-	205,257	-	1,607,817
Housing Relocation Assistance Program										
07/01/1997 - 06/30/1998	27,490	-	27,490	-	-	-	-	27,490	-	-
07/01/2005 - 07/01/2006	9,750	-	9,750	-	-	-	-	9,750	-	-
Revolving Loan Program										
07/01/2002 - 06/30/2003	744,345	-	96,695	-	-	-	-	96,695	-	647,650
Women Rising Community Partnership										
07/01/2009 - 06/30/2010	247,500	-	-	23,811	-	-	-	23,811	-	223,689
Total UEZ Grants / Department of Commerce and Development		\$ 3,016	\$ 11,146,692	\$ 4,410,139	\$ 200,000	\$ 4,304,657	\$ -	\$ 3,207,686	\$ 8,244,488	
Department of Environmental Protection										
Solid Waste Administration, Municipality Road Mileage Grants										
Clean Communities Program										
07/01/2008 - 06/30/2009	\$ 274,438	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 274,437
07/01/2009 - 06/30/2010	285,764	-	1	-	-	-	-	-	1	285,763
07/01/2013 - 06/30/2014	328,191	328,191	-	-	328,191	269,650	-	58,541	-	269,650
Total Clean Communities		328,191	2	-	328,191	269,650	-	58,543	-	
Hazardous Waste, State Recycling Fund										
Recycling Tonnage Grant										
* 042-4900-752-001	226,085	226,085	-	-	-	-	-	-	-	226,085
2011 Grant - *	122,179	122,179	-	-	122,179	122,179	-	-	-	122,179
Total Recycling Tonnage		226,085	-	-	122,179	122,179	-	-	-	
Subtotal Department of Environmental Protection		554,276	2	-	450,370	391,829	-	58,543	-	
State Forestry Services - 2013 Green Communities Grant										
Community Forestry Management Plan										
04/03/2014 - *	3,000	-	-	-	3,000	(3,000)	-	6,000	-	(3,000)
Total Department of Environmental Protection		\$ 554,276	\$ 2	\$ -	\$ 453,370	\$ 388,829	\$ -	\$ 64,543	\$ -	

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State Account Number / Grant Number	Program or Award Amount	Funds Received	Balance at Dec. 31, 2013		Current Year Appropriations	Paid or Charged	Program Income/ Transfers	Balance at Dec. 31, 2014		Cumulative Expenditures
			Funds Available	Encumbered				Funds Available	Encumbered	
Department of Community Affairs										
Garden State Historic Preservation Trust Fund										
West Bergen Historic District										
01/01/2010 - 12/31/2010	\$ 50,000	\$ -	\$ 3,575	\$ 7,232	\$ -	\$ 6,056	\$ -	\$ 1,176	\$ 3,575	\$ 45,249
01/01/2006 - 12/31/2006	8049-734-001	575,000	575,000	-	-	489,883	-	-	85,117	489,883
Total Garden State Preservation Trust Fund			112,310	7,232	-	495,939	-	1,176	88,692	
Recreational Opportunities for Individuals with Disabilities (ROID Grant)										
07/02/2009 - 07/01/2010	8050-100-035	-	14,000	-	-	-	-	-	14,000	10,000
01/01/2012 - 06/30/2012	8050-100-035	-	18,000	-	-	-	-	-	18,000	(3,000)
Total ROID Grant			-	32,000	-	-	-	-	32,000	
Total Department of Community Affairs			\$ 112,310	\$ 7,232	\$ -	\$ 495,939	\$ -	\$ 1,176	\$ 120,692	
Department of State										
PARIS Grant										
07/01/2006 - 06/30/2007	074-2541-100-033	\$ -	\$ 791	\$ 54,000	\$ -	\$ -	\$ -	\$ 54,000	\$ 791	\$ 58,209
07/01/2005 - 06/30/2006	074-2541-100-033	-	-	31,596	-	-	-	31,596	-	16,904
Total PARIS / Department of State			\$ -	\$ 791	\$ 85,596	\$ -	\$ -	\$ 85,596	\$ 791	
Governor's Council on Alcoholism and Drug Abuse										
Passed through Hudson County Department of Health and Human Services, Division of Social Services:										
Municipal Alliance - Drug Elimination										
01/01/2013 - 12/31/2013	\$ 233,209	\$ 88,250	\$ -	\$ 50,609	\$ -	\$ 50,600	\$ -	\$ 9	\$ -	\$ 233,200
07/01/2007 - 06/30/2008	257,612	-	35	-	-	-	-	-	35	257,577
07/01/2014 - 06/30/2015	213,903	-	-	213,903	-	21,941	-	182,203	9,759	21,941
01/01/2014 - 06/30/2014	116,604	116,613	-	116,604	-	116,604	-	-	-	116,604
Total Governor's Council on Alcoholism and Drug Abuse			\$ 204,863	\$ 50,609	\$ 330,507	\$ 189,145	\$ -	\$ 182,212	\$ 9,794	
Department of Agriculture										
State Transfer of Development Rights (TDR) - Planning Assistance										
11/22/2011 - *	\$ 40,000	\$ -	\$ -	\$ 5,781	\$ -	\$ -	\$ -	\$ 5,781	\$ -	\$ 34,219
01/01/2011 - 12/31/2011	40,000	-	40,000	-	-	-	-	-	40,000	-
Total TDR / Department of Agriculture			\$ -	\$ 40,000	\$ 5,781	\$ -	\$ -	\$ 5,781	\$ 40,000	

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			Funds Available	Encumbered				Funds Available	Encumbered	
Department of Law and Public Safety										
Passed through Office of Information Technology:										
911 Equipment Grant										
07/01/2005 - 06/30/2006	\$ 250,000	\$ -	\$ 3,981	\$ -	\$ -	\$ -	\$ (3,981)	\$ -	\$ -	250,000
911 General Assistance Grant										
07/01/2007 - 06/30/2008	439,742	-	42,795	-	-	-	3,981	-	46,776	392,966
Total 911 Grants			46,776	-	-	-	-	-	46,776	
Division of Criminal Justice										
Body Armor Replacement Fund (BARF) Program										
07/30/2005 - 06/30/2006	126,031	-	54,960	-	-	-	-	-	54,960	71,071
07/30/2006 - 06/30/2007	81,423	-	205	-	-	-	-	-	205	81,218
07/30/2007 - 06/30/2008	97,447	-	247	-	-	-	-	-	247	97,200
11/27/2013 - 12/01/2013	89,206	89,206	89,206	-	-	79,505	-	9,380	321	79,505
07/30/2009 - 06/30/2010	40,228	-	140	-	-	-	-	-	140	40,088
01/01/2011 - 12/31/2011	139,166	-	90	-	-	-	-	-	90	139,076
11/01/2012 - 12/31/2014	70,815	-	4,345	49,400	-	53,745	-	-	-	70,815
01/01/2014 - 12/31/2018	67,981	67,981	-	-	67,981	-	-	-	67,981	-
Body Armor Fund - Arson										
07/30/2007 - 06/30/2008	1,479	-	36	-	-	-	-	-	36	1,443
07/30/2008 - 06/30/2009	1,466	-	1,466	-	-	-	-	-	1,466	-
Total Body Armor Replacement Fund		157,187	150,695	49,400	67,981	133,250	-	9,380	125,446	
Division of Highway and Traffic Safety										
Drunk Driving Enforcement - OT										
07/01/2007 - 06/30/2008	13,332	-	7,342	-	-	-	-	-	7,342	5,990
07/01/2009 - 06/30/2010	14,105	-	377	-	-	-	-	-	377	13,728
6400-100-078-6400										
07/01/2012 - 06/30/2013	10,786	10,786	-	-	10,786	5,078	-	-	5,708	5,078
Total Drunk Driving Enforcement - OT		10,786	7,719	-	10,786	5,078	-	-	13,427	
Safe and Secure										
07/01/2004 - 06/30/2005	262,500	-	75,000	-	-	-	-	-	75,000	187,500
07/01/2007 - 06/30/2008	392,823	-	197,935	-	-	-	-	-	197,935	194,888
07/01/2010 - 06/30/2011	200,000	-	200,000	-	-	-	-	-	200,000	-
07/01/2011 - 06/30/2012	37,531	-	37,531	-	-	-	-	-	37,531	-
Total Safe and Secure		-	510,466	-	-	-	-	-	510,466	-
Subtotal Department of Law and Public Safety		167,973	715,656	49,400	78,767	138,328	-	9,380	696,115	

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

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			Funds Available	Encumbered				Funds Available	Encumbered	
Department of Law and Public Safety (continued)										
Passed through Port Authority of New York/Jersey										
JCPD West District										
07/01/2005 - 06/30/2006	\$ 1,000,000	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ -	\$ -
2014 Drive Sober Bowl Crackdown Grant										
01/28/2014 - 02/04/2014	4,000	4,000	-	-	4,000	4,000	-	-	-	4,000
Police Community Partnership Program										
07/01/2002 - 06/30/2003	797,456	-	687,073	-	-	-	-	687,073	-	110,383
Total Department of Law and Public Safety		\$ 171,973	\$ 2,402,729	\$ 49,400	\$ 82,767	\$ 142,328	\$ -	\$ 9,380	\$ 2,383,188	
Department of Labor and Workforce Development										
Division of Workforce Grant and Program Management										
Parolee Employment Placement Program (PEPP)										
12/01/2013 - 11/30/2014	\$ 300,000	\$ 47,600	\$ -	\$ -	\$ 300,000	\$ 42,200	\$ -	\$ 257,800	\$ -	\$ 42,200
Smart Steps										
07/01/2010 - 06/30/2011	15,248	-	15,248	-	-	-	-	15,248	-	-
07/01/2012 - 06/30/2013	3,210	-	-	3,210	-	-	-	3,210	-	-
Total PEPP / Smartsteps		47,600	15,248	3,210	300,000	42,200	-	261,010	15,248	-
Adult Literacy										
07/01/2006 - 06/30/2007	242,317	59,000	3,340	-	-	-	-	3,340	-	238,977
07/01/2009 - 06/30/2010	173,627	24,076	27,224	3,545	-	-	-	27,224	-	142,858
Total Adult Literacy		83,076	30,564	3,545	-	-	-	30,564	-	-
Workforce Learning Link										
07/01/2014 - 06/30/2015	79,000	-	-	-	79,000	-	-	79,000	-	-
07/01/2010 - 06/30/2011	111,000	-	21,000	-	-	-	-	21,000	-	90,000
07/01/2008 - 06/30/2009	275,805	-	91,373	-	-	-	-	91,373	-	184,432
07/01/2010 - 06/30/2011	136,433	-	21,726	-	-	-	-	21,726	-	114,707
07/01/2012 - 06/30/2013	97,000	19,200	-	97,000	-	19,200	-	77,800	-	19,200
Total Workforce Learning Link		19,200	134,099	97,000	79,000	19,200	-	156,800	134,099	-
General Assistance (GA)										
07/01/2014 - 06/30/2015	60,000	10,332	-	-	60,000	10,332	-	49,668	-	10,332
07/01/2012 - 06/30/2013	60,000	36,753	-	60,000	-	36,753	-	23,247	-	36,753
Total General Assistance (GA)		47,085	-	60,000	60,000	47,085	-	72,915	-	-
General Assistance / Supplemental Nutrition Assistance Program (GA/SNAP)										
07/01/2012 - 06/30/2013	496,108	-	-	306,311	-	174,253	-	132,058	-	364,050
07/01/2014 - 06/30/2015	217,009	90,420	-	-	217,009	90,420	-	126,589	-	90,420
Total GA/SNAP		90,420	-	306,311	217,009	264,673	-	258,647	-	-
Subtotal Department of Labor and Workforce Development		287,381	179,911	470,066	656,009	373,158	-	752,917	179,911	-

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State Account Number / Grant Number	Program or Award Amount	Funds Received	Balance at Dec. 31, 2013		Current Year Appropriations	Paid or Charged	Program Income/ Transfers	Balance at Dec. 31, 2014		Cumulative Expenditures
			Funds Available	Encumbered				Encumbered	Funds Available	
Workforce Development Board 07/01/2008 - 06/30/2009	\$ 28,137	\$ -	\$ 5,156	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,156	\$ 22,981
Workforce Development Partnership 07/01/2012 - 06/30/2013	10,200	-	-	10,200	-	-	-	10,200	-	-
Community Work Experience (CWEP) 06/30/2014 - 01/12/2015	10,640	4,854	-	-	10,640	4,853	-	-	5,787	4,853
Total Department of Labor		\$ 292,235	\$ 185,067	\$ 480,266	\$ 666,649	\$ 378,011	\$ -	\$ 763,117	\$ 190,854	
Other State Grants										
Special Project Support - Summerfest * - *	\$ 5,600	\$ -	\$ 1,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,400	\$ 4,200
Law Enforcement Trust Account Law Enforcement Trust Funds ongoing	*	222,325	874,328	-	222,325	349,253	-	2,747	744,653	*
Association of New Jersey Environmental Commissions Smart Growth Grant 07/01/2005 - 06/30/2006	90,000	-	-	14	-	-	-	14	-	89,986
Community Arts Program 07/01/2005 - 06/30/2006	1,000	-	1,000	-	-	-	-	-	1,000	-
Municipal Stormwater Grant 07/01/2005 - 06/30/2006	25,000	-	25,000	-	-	-	-	-	25,000	-
NJ Transit - Light Rail 07/01/1992 - 06/30/1993	311,811	-	125,477	-	-	-	-	-	125,477	186,334
Target - Bike Helmets 07/01/1996 - 06/30/1997	2,000	-	2,000	-	-	-	-	-	2,000	-
NJ Meadowlands Comm.-Muni Assist. Program 07/01/2008 - 06/30/2009	200,000	-	19,275	-	-	-	-	-	19,275	180,725
Paramus Regional Contribution Agreement 07/01/1997 - 06/30/1998	180,000	-	180,000	-	-	-	-	-	180,000	-
Total Other State Grants		\$ 222,325	\$ 1,228,480	\$ 14	\$ 222,325	\$ 349,253	\$ -	\$ 2,761	\$ 1,098,805	
TOTAL STATE FINANCIAL ASSISTANCE		\$ 1,615,136	\$ 15,686,859	\$ 5,089,037	\$ 1,955,618	\$ 6,318,645	\$ -	\$ 4,257,709	\$ 12,155,160	

* Not Available

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Grant Reference Number	Program or Award Amount	Funds Received	Balance at Dec. 31, 2013		Current Year Appropriations	Paid or Charged	Program Income/Transfers	Balance at Dec. 31, 2014		Cumulative Expenditures
			Funds Available	Encumbered				Encumbered	Funds Available	
Private Grant Contributions										
American Society for the Prevention of Cruelty to Animals (ASCPA)										
01/13/2012 - 07/13/2012	\$ 10,000	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 9,999
Vaccinations for Spay/Neuter Clients										
04/01/2013 - 10/10/2013	10,000	-	1,790	4,156	-	2,500	-	-	3,446	6,554
Free Wellness Vaccination Program Targeting Pets of Low Income Families										
Petsmart Charities, Inc. - Spay / Neuter Surgeries	79,500	-	65	3	-	-	-	3	65	79,432
02/03/2014 - 02/03/2015	99,990	100,030	-	-	99,990	-	-	-	99,990	-
The Ben Roethlisberger Foundation - K-9 Unit Equipment Grant										
11/01/2012 - 11/01/2013	10,000	-	-	6,859	-	6,858	-	-	1	9,999
Sedransk Donation - Hamilton Park Bench										
Jersey City Soccer Association - Caven Point Soil Testing	3,000	3,000	-	-	3,000	2,250	-	-	750	2,250
City of Uijeongbu, South Korea - Uijeongbu Arts Center Refurbish Korean War Memorial	5,030	5,030	-	-	5,030	-	-	-	5,030	-
New York / New Jersey Snowflake Donation - Athletic Field Lighting at Ed Ford Athletic Complex at Caven Point	180,000	180,000	-	-	180,000	-	-	11,000	169,000	-
Share Our Strength Grant - Cooking Matters Participants	40,000	22,440	-	-	40,000	20,115	-	-	19,885	20,115
National League of Cities: Institute for Youth, Education & Families / Food Research and Action Center (FRAC)	50,000	50,000	-	-	50,000	-	-	-	50,000	-
CHAMPS - Cities Combating Hunger through Afterschool and Summer Meal Programs	45,000	45,000	45,000	-	-	14,331	-	21,855	8,814	14,331
City Wide Tree Canopy Study and Survey	10,000	-	-	1,394	-	1,394	-	-	-	10,000
Banfield Charitable Trust	500	500	-	-	500	500	-	-	-	500
Target Corporation - Night Out Grant	4,939	4,939	-	-	4,939	4,939	-	-	-	4,939
Jersey City Landmarks Conservancy - Stuyvesant Statue Base	190,000	-	-	-	190,000	163,495	-	-	26,505	163,495
Various Private Donations	850	-	850	-	-	-	-	-	850	-
Passed Through Jersey City Economic Development Corporation (EDC)										
Jersey City Summer Works Initiative										
United States Tennis Association / Eastern, Inc. - Regional Grant										
Total Private Grant Contributions		\$ 410,939	\$ 47,706	\$ 12,412	\$ 673,459	\$ 216,382	\$ -	\$ 32,858	\$ 484,337	

CITY OF JERSEY CITY
SCHEDULE OF EXPENDITURES OF OTHER FINANCIAL ASSISTANCE
DECEMBER 31, 2014

Grant Reference Number	Program or Award Amount	Funds Received	Balance at Dec. 31, 2013		Current Year Appropriations	Paid or Charged	Program Income/Transfers	Balance at Dec. 31, 2014		Cumulative Expenditures
			Funds Available	Encumbered				Encumbered	Funds Available	
Hudson County Open Space, Recreation, and Historic Preservation Trust Fund										
Apple Tree House										
07/01/2005 - 06/30/2006	\$ 600,000	\$ -	\$ -	\$ 27,231	\$ -	\$ 11,609	\$ -	\$ 15,622	\$ -	\$ 584,378
07/01/2007 - 06/30/2008	100,000	-	-	100,000	-	-	-	100,000	-	-
Berry Lane Park Phase III										
09/30/2014 - 09/28/2016	1,000,000	-	-	-	1,000,000	-	-	-	1,000,000	-
Caven Point Recreation Artificial Turf Project										
* - 08/13/2011	400,000	-	400,000	-	-	-	-	-	400,000	-
Caven Point Recreation Complex Improvements										
09/30/2014 - 09/28/2016	400,000	-	-	-	400,000	-	-	-	400,000	-
Pershing Field										
* - *		18,430								
Reservoir Three										
07/01/2007 - 06/30/2008	300,000	-	-	2,239	-	-	-	2,239	-	297,761
12/21/2010 - 12/20/2013	50,000	-	-	50,000	-	50,000	-	-	-	50,000
Reservoir No. 3 - Historic Structures Stabilization										
11/15/2012 - 12/14/2015	50,000	50,000	50,000	-	-	-	-	-	50,000	-
City Hall Study										
07/01/2009 - 06/30/2010	25,000	-	25,000	-	-	-	-	-	25,000	-
Boyd McGuinness Park										
07/01/2008 - 06/30/2009	150,000	-	150,000	-	-	-	-	-	150,000	-
07/01/2009 - 06/30/2010	140,000	-	140,000	-	-	140,000	-	-	-	140,000
Friends of Loews										
01/01/2011 - 12/31/2011	180,000	180,000	-	163,306	-	163,306	-	109,525	426,316	180,000
* - *	535,841	-	-	109,525	-	-	-	-	-	-
Peter Stuyvesant Statue Project										
06/28/2012 - 06/28/2013	25,000	-	-	25,000	-	25,000	-	-	-	25,000
First Street Park Improvements										
* - *	295,000	-	295,000	-	-	-	-	-	295,000	-
Hackensack River Waterfront Park										
07/01/2009 - 06/30/2010	1,125,000	1,125,000	46,146	2,065	-	-	-	2,065	46,146	1,076,789
Total Hudson County Open Space Trust Fund		\$ 1,373,430	\$ 1,532,462	\$ 479,366	\$ 1,400,000	\$ 389,915	\$ -	\$ 229,451	\$ 2,792,462	
TOTAL OTHER FINANCIAL ASSISTANCE		\$ 1,784,369	\$ 1,580,168	\$ 491,778	\$ 2,073,459	\$ 606,297	\$ -	\$ 262,309	\$ 3,276,799	

* Not Available

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

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

FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE A. GENERAL

The City of Jersey City (the “City”), received and continues to participate in numerous federal award and state financial assistance programs, in the form of grant cost reimbursements and revenue sharing entitlements. The City is the reporting entity for the grant programs received. Administration of the grant programs is performed by the various departments of the City.

Reporting

The accompanying schedules of expenditures of federal awards and state financial assistance present the activity of all federal and state programs of the 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 in the schedule of expenditures of state financial assistance.

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 15-08, *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.

NOTE B. BASIS OF ACCOUNTING

The accounting policies of the City conform to the accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the “Division”). 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 City accounts for federal awards and state financial assistance through the following accounting practices which differ from those required by accounting principles generally accepted in the United States of America.

The City, in accordance with the Division’s directives, fully realizes revenues and charges appropriations when grants are adopted by the governing body in the budget of its Current Fund. The revenues are charged and the receivable accounted for in the State and Federal Grants Fund. Appropriations are charged and the amount allotted for spending is accounted for as an appropriated reserve. Programs within the General Capital Fund and various Trust Funds (other than the State and Federal Grants Fund) are accounted for within the equivalent revenue accounts for those respective funds. Expenditures are measured from payments charged directly to specific grant programs.

CITY OF JERSEY CITY
NOTES TO SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE B. BASIS OF ACCOUNTING (continued)

Local Contributions – Local matching contributions are required by certain federal and state grants. The amount of percentage of matching contributions varies with each program. Local matching contributions are raised in the Current Fund budget.

NOTE 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 criteria established by the Governmental Accounting Standards Board.

The City administers certain federal and state award programs through subrecipients. Those subrecipients are not considered part of the City's reporting entity.

NOTE 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.

NOTE E. CONTINGENCIES

Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable laws and regulations. Federal and state grants, entitlements and cost reimbursements are subject to financial and compliance audits by grantors.

NOTE 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 DECEMBER 31, 2014**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditors report issued:	Unmodified-as prescribed by NJ DLGS Adverse-according to GAAP
Internal Control over Financial Reporting:	
1) Material weakness(es) identified?	✓ Yes Finding 2014-002 No
2) Significant deficiency(ies) identified?	✓ Yes Finding 2014-003 No
Noncompliance material to basic financial statements noted?	✓ Yes Finding 2014-001 No

Federal Awards

Internal Control over Major Federal Programs:	
1) Material weakness(es) identified?	✓ Yes Finding 2014-002 No
2) Significant deficiency(ies) identified?	✓ Yes Finding 2014-009 No

Type of auditor's report issued on compliance for major federal programs:

Unmodified for all major federal programs, except for the following which are all Qualified:
CFDA 14.239 - Home Investment Partnership Grant
CFDA 14.241 - Housing Opportunities for Persons with AIDS (HOPWA)
CFDA 14.218/14.253 - CDBG Cluster

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133?	✓ Yes Finding 2014-002, No Finding 2014-004 through 009
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Identification of major Federal Programs:

CFDA Number(s)	Name of Federal Program or Cluster
17.258 / 17.259 / 17.278	- WIA Cluster
14.218 / 14.253	- CDBG Cluster (CDBG and CDBG ARRA)
14.239	- Home Investment Partnership Grant
14.241	- Housing Opportunities for Persons with AIDS
93.569	- Community Services Block Grant (CSBG)
93.045	- Senior Nutrition
93.558	- Temporary Assistance to Needy Families
10.557	- Women, Infants and Children (WIC)

**CITY OF JERSEY CITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

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

Federal Awards (continued)

Identification of major Federal Programs (continued):

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
97.067	- Urban Area Security Initiative
97.056	- Port Security Grants
20.205	- Highway Planning and Construction Cluster
81.128	- Energy Efficiency Block Grant

Dollar threshold used to distinguish between Type A and Type B Programs: \$ 850,713

Auditee qualified as low-risk auditee? Yes ✓ No

State Financial Assistance

Internal Control over Compliance:

1) Material weakness(es) identified?	<u>✓</u>	<u>Yes</u>	Finding 2014-002	<u>No</u>
2) Significant deficiency(ies) identified?	<u>Yes</u>			<u>✓</u> <u>No</u>

Type of auditor's report issued on compliance for major State programs: Unmodified for all major State programs.

Any audit findings disclosed that are required to be reported in accordance with NJ OMB 15-08, as amended? ✓ Yes Finding 2014-002 No

Identification of major State programs

<u>State Grant Number</u>	<u>Name of State Program</u>
763-022-2830	- Urban Enterprise Zone
8049-734-001	- Garden State Historic Preservation Trust Fund
none	- Law Enforcement Trust Funds

Dollar threshold used to distinguish between Type A and Type B Programs: \$ 300,000

CITY OF JERSEY CITY

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2014**

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 2014-001

Noncompliance Material to Basic Financial Statements

- Criteria:** The Requirements of Audit and Accounting, issued by the Division, Internal Control Questionnaire Section XII, requires 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, and cash deficits noted in the Analysis of General Capital Fund Cash for ordinances over five years old, to have their funding provided for.
- Condition:** Unfinanced costs totaling \$37,692,303 for capital projects over five years old remain on the City’s books, consisting of \$27,790,616 for general and school projects and \$9,901,687 for water projects.
- Context:** Unfinanced project costs can create cash flow concerns and are non-compliant with requirements of the Division when said unfinanced costs are over five years old.
- Effect:** The City is not in compliance with State regulations concerning the funding of capital projects.
- Cause:** The City has not followed up on aged Unfunded Deferred Charges to Future Taxation and Water Rents.
- This finding is repeated from the prior year.
- Recommendation:** The City should fund all Unfunded Deferred Charges to Future Taxation and Water Rents in excess of five years old from which unfinanced costs have been paid.

CITY OF JERSEY CITY

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2014**

Section II - Schedule of Financial Statement Findings

Finding 2014-002

Material Weakness in Internal Control

Criteria: Sound accounting policies suggest that the City is required to reconcile and compare information reported in its financial records to the underlying accounting records and reports provided to and from grantor and oversight agencies.

Condition: Community Development Block Grant (CDBG), Home Investment Partnership Grant (HOME), Housing Opportunities for Persons with AIDS (HOPWA) and Emergency Shelter Grant (ESG) funds receivable and on reserve, or available for expenditure, in the City's general ledger were not reconciled with the IDIS system used for reporting such activity to the Department of Housing and Urban Development.

Urban Enterprise Zone (UEZ) funds receivable and on reserve were not reconciled with the amounts recorded on the books and records of the Jersey City Economic Development Corporation (JCEDC).

There are instances in which Capital Fund Improvement Authorization and State and Federal Grant Reserve balances reported in the Annual Financial Statement do not agree with the amounts noted in the subsidiary ledgers run from the City's accounting system.

Context: Such reconciliations provide greater assurance that amounts reported by the City are not misrepresented and coincide with amounts reported to or maintained by grantor and oversight agencies.

Effect: Amounts receivable and on reserve in the City's CDBG, HOME and HOPWA general ledgers and UEZ line items of the State and Federal Grants Fund general ledger could not be properly validated to reporting to or from respective grantor and oversight agencies.

Improvement Authorization and Grant Reserve balances may be inaccurately reported and/or overexpended if amounts on the City's subsidiary ledgers are not in agreement with amounts reported by the City on its Annual Financial Statement.

CITY OF JERSEY CITY

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2014**

Section II - Schedule of Financial Statement Findings

Finding 2014-002 (continued)

Cause: The City is not closing temporary accounts in the CDBG, HOME and HOPWA general ledgers and is not retaining for permanent record IDIS system reports printed on and as of the final day of its fiscal year, December 31.

The City is also not reconciling the status of UEZ Projects with the status reports provided by the JCEDC.

The City is not reconciling Improvement Authorization and Grant Reserve balances reported on its Annual Financial Statement to the subsidiary ledger. The City's current practice is to reconcile the amount expended and authorized/awarded only. Differences in balances are being carried from year to year.

This finding is repeated from the prior year.

Recommendation: The City should adopt financial reporting and closing procedures which require appropriate personnel to reconcile reported balances and activity of CDBG, HOME, HOPWA, Emergency Shelter Grant, UEZ grants, other Grant Reserves, Capital Improvement Authorizations and other applicable accounts to the underlying accounting records and reports provided to and from grantor and oversight agencies, where applicable.

CITY OF JERSEY CITY

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2014**

Section II - Schedule of Financial Statement Findings

Finding 2014-003

Significant Deficiency in Internal Control

Criteria: The City is required by N.J.A.C. 5:30-5.6 to establish and maintain a physical inventory of fixed assets of nonexpendable, tangible property. The reporting system must have a subsidiary ledger, consisting of detailed property records for controlling additions, retirements and transfers of fixed assets. Further, the subsidiary ledger is required to ensure that property records are maintained accurately, to reflect a description and source of the property, its ownership, the acquisition cost and date, the percentage of Federal participation in the acquisition, and the location, use, and condition of the property.

Condition: Some assets on the fixed assets inventory listing could not be verified by physical inspection. The City's asset tagging, disposal and transfer policies are not being followed by department personnel.

Context: Audit procedures include sampling of the fixed asset inventory listing and verifying the existence of these assets. Of 50 items selected to test the City's fixed assets inventory, 22 could not be located. City personnel noted these assets were likely either disposed or transferred to another department.

During the course of the year, no items were removed from the fixed asset listing, therefore it would appear the disposal record is incomplete.

Effect: The City's fixed asset inventory system is not in compliance with N.J.A.C. 5:30-5.6. Specifically, there are instances in which (a) assets are included in the listing without adequate identifying information to verify the assets, (b) assets are included in the listing which have likely been disposed (c) asset locations noted on the listing may be inaccurate due to department transfers.

If fixed asset maintenance procedures are not followed, the City's inventory listing may become materially misstated and unreliable for useful tracking and maintenance of assets.

CITY OF JERSEY CITY

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2014**

Section II - Schedule of Financial Statement Findings

Finding 2014-003 (continued)

Cause: Certain vehicles and other mobile equipment do not have inventory tags affixed and other asset identifiers, such as serial numbers or vehicle identification numbers, are not noted on the inventory listing. In addition, at least one City department has acknowledged it is not applying tags to assets.

This finding is repeated from the prior year.

Recommendation: The City should make certain all physical assets, including vehicles and other mobile equipment, are traceable to the fixed assets inventory listing. The City should either mandate inventory tags be affixed to all assets or incorporate other identifying marks in the inventory listing, such as vehicle identification numbers.

The City should reinforce existing fixed asset disposal and transfer policies with appropriate department personnel and make certain such procedures are followed.

CITY OF JERSEY CITY

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2014**

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

(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 2014-002 (repeated from Section II in accordance with A-133 .505 (d)(3)(ii))
Material Weakness in Internal Control Over Major Programs

- United States Department of Housing and Urban Development
CDBG Entitlement Grants Cluster - CFDA No. 14.218 / 14.253
Home Investments Partnership Grant – 14.239
Housing Opportunities for Persons with AIDS – 14.241
Emergency Shelter Grant – 14.231

- New Jersey Department of Commerce and Development
Urban Enterprise Zone Funds – State Grant No. 763-022-2830

Criteria: Sound accounting policies suggest that the City is required to reconcile and compare information reported in its financial records to the underlying accounting records and reports provided to and from grantor and oversight agencies.

Condition: Community Development Block Grant (CDBG), Home Investment Partnership Grant, Housing Opportunities for Persons with AIDS (HOPWA) and Emergency Shelter Grant funds receivable and on reserve, or available for expenditure, in the City's general ledger were not reconciled with the IDIS system used for reporting such activity to the Department of Housing and Urban Development.

Urban Enterprise Zone (UEZ) funds receivable and on reserve were not reconciled with the amounts recorded on the books and records of the Jersey City Economic Development Corporation (JCEDC).

Questioned Costs: None noted.

Context: Such reconciliations provide greater assurance that amounts reported by the City are not misrepresented and coincide with amounts reported to or maintained by grantor and oversight agencies.

CITY OF JERSEY CITY

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2014**

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

Finding 2014-002 (repeated from Section II in accordance with A-133 .505 (d)(3)(ii)) (continued)

Effect: Amounts receivable and on reserve in the City's CDBG, HOME and HOPWA general ledgers and UEZ line items of the State and Federal Grants Fund general ledger could not be properly validated to reporting to or from respective grantor and oversight agencies.

Cause: The City is not closing temporary accounts in the CDBG general ledger and is not retaining for permanent record IDIS system reports printed on and as of the final day of its fiscal year, December 31.

The City is also not reconciling the status of UEZ Projects with the status reports provided by the JCEDC.

This finding is repeated from the prior year.

Recommendation: The City should adopt financial reporting and closing procedures which require appropriate personnel to reconcile reported balances and activity of CDBG, HOME, HOPWA, UEZ and other applicable accounts to the underlying accounting records and reports provided to and from grantor and oversight agencies, where applicable.

Views of Responsible Officials of the City:

The City will ensure that the Community Development Office prints out for permanent record the IDIS system reports at year end. The City will also review and close out temporary accounts in the CDBG, HOME and HOPWA general ledgers.

The City is currently in the process of reconciling UEZ accounts with the records of the JCEDC.

CITY OF JERSEY CITY

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2014**

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

Finding 2014-004

Noncompliance (L) – Reporting

- United States Department of Housing and Urban Development
Housing Opportunities for Persons with AIDS (HOPWA) – 14.241

Criteria: 24 CFR Part 91 requires grantees to submit a Consolidated Annual Performance Report (CAPER) within 90 days after the end of the grant year.

Condition: The City did not timely submit the HOPWA Program CAPER for the Program Year Ended March 31, 2014. The report was due July 1, 2014 and was submitted on January 22, 2015.

Questioned Costs: None noted.

Context: The City is required to timely submit the HOPWA Program CAPER in order to be in compliance with grantor requirements.

Effect: The City is not in compliance with HOPWA Program requirements regarding reporting.

Cause: The cause for the late submission was not determined.

Recommendation: The City should submit HOPWA Program CAPER reports by the grantor's deadline of 90 days after program year end.

Views of Responsible Officials of the City:

A HOPWA Grant Manager was hired in January 2015. The 14/15 CAPER was submitted on time by June 30, 2015. Moving forward, the Grant Manager will ensure that the HOPWA CAPER will be prepared and submitted on time.

CITY OF JERSEY CITY

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2014**

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

Finding 2014-005

Noncompliance (D) – Davis Bacon Act

- United States Department of Housing and Urban Development
Home Investment Partnership Grant – 14.239

Criteria: Department of Labor Regulations 29 CFR §5.7(b) requires agencies administering programs subject to Davis-Bacon and Related Act to file a semi-annual report, Form HUD 4710, after year end.

Condition: Audit procedures performed on May 15, 2015 noted no HUD 4710 report was filed by the City for the semi-annual period of April 1, 2014 to September 30, 2014.

Questioned Costs: None noted.

Context: The City is required to timely submit semi-annual report Form HUD 4710 within the timeframe noted by the Davis-Bacon and Related Act.

Effect: The City is not in compliance with Home Program requirements regarding reporting under the Davis-Bacon and Related Act.

Cause: The cause for the late submission was not determined.

Recommendation: The City should submit Home Program semi-annual report Form HUD 4710 in a timely manner in accordance with the Davis-Bacon and Related Act.

Views of Responsible Officials of the City:

This report was not filed due to a staff vacancy at the time. This vacancy has since been filled and the report is currently being prepared for submission to HUD.

CITY OF JERSEY CITY

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2014**

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

Finding 2014-006

Noncompliance (J) – Program Income

- United States Department of Housing and Urban Development
Home Investment Partnership Grant – 14.239
CDBG Grants Cluster - CFDA No. 14.218 / 14.253

Criteria: 24 CFR §570.504 requires grantees to record program income in the Integrated Disbursement and Information System (IDIS). Program income should be used by the City before entitlement funds are drawn down.

Condition: The 2013 CDBG CAPER indicated \$29,927 in CDBG Program Income which was not noted in the IDIS. In addition, the Home Program IDIS notes \$513,852 of program income from program year 2012 which remained uncommitted as of audit review on May 15, 2015.

Questioned Costs: None noted.

Context: By letters dated November 20, 2014 and November 24, 2014 the US Department of HUD, Newark Field Office identified \$29,927 in CDBG program income and \$513,852 in Home Program income, respectively, as being reported on CAPER reports submitted by the City but not recorded in the IDIS.

Effect: The City is not in compliance with 24 CFR §570.504.

Cause: The City is not reconciling its annual CAPER reports to its accounting records or the IDIS.

Recommendation: The City should make certain all program income is properly recorded in the HUD IDIS System and properly committed before additional entitlement funds are drawn down.

CITY OF JERSEY CITY

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2014**

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

Finding 2014-006 (continued)

Views of Responsible Officials of the City:

The City provided HUD with a copy of IDIS-PR36 report showing program income of \$513,852 being reclassified as entitlement funds. These funds were allocated under IDIS#2211. A total of \$148,395.16 has been expended to date.

The City will make certain that all program income is recorded properly in the IDIS.

Finding 2014-007

Noncompliance (N) – Special Tests and Provisions

- United States Department of Housing and Urban Development
Home Investment Partnership Grant – 14.239

Criteria: 24 CFR §982 requires annual inspections for housing quality standards on tenements with 25 or more units.

Condition: Two such units were last inspected on October 2, 2013 and August 22, 2013. Said units were not inspected during the year under audit and through the date the audit procedure was performed in 2015.

Questioned Costs: None noted.

Context: Audit review of inspection reports identified two instances in which the City was not in compliance with Home Program housing quality standard regulations.

Effect: The City cannot determine if these units meet housing quality standards required by the Home Program.

Cause: The requisite annual inspection of 25 Unit tenements subject to Home Program regulations were not performed in excess of 1 year.

CITY OF JERSEY CITY

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2014**

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

Finding 2014-007 (continued)

Recommendation: The City should annually perform all requisite Home Program housing quality standard inspections for applicable tenements with 25 or more units.

Views of Responsible Officials of the City:

The two projects in questions have been inspected since the audit. One inspection was completed in May 2015 and the other in June 2015.

The Division of Community Development has since modified its database to automatically flag projects when due for inspection and is researching external software packages to enhance the monitoring process.

Finding 2014-008

Noncompliance (E) – Eligibility

- United States Department of Housing and Urban Development
Home Investment Partnership Grant – 14.239

Criteria: 24 CFR §92.203 requires the City to examine source documents evidencing annual income (e.g., wage statements, interest statements, unemployment compensation statement) for the family when determining income eligibility on the First Time Homebuyer Program.

Condition: The City determined an applicant eligible without considering unemployment income and a bonus received. It appears this applicant would not be eligible if all forms of income were factored into the eligibility determination.

Questioned Costs: None noted.

Context: A review of four closed files resulted in the one exception noted above.

CITY OF JERSEY CITY

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2014**

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

Finding 2014-008 (continued)

- Effect: The City may have determined an applicant eligible for the First Time Homebuyer Program who appears to be ineligible.
- Cause: The City did not take into consideration all forms of income when determining eligibility.
- Recommendation: The City should examine and consider all forms of income as noted in 24 CFR §92.203 when determining income eligibility on the First Time Homebuyer Program.

Views of Responsible Officials of the City:

This was an oversight and isolated incident. In April 2015, the loan advisors were required to attend HUD training sessions to strengthen their skills. In addition, the Division of Community Development has updated the HOME Policy and Procedures manual to reinforce requirements for income certifying applicants.

Finding 2014-009

Noncompliance (B) – Allowable Costs / Cost Principles
Significant Deficiency in Internal Control

- United States Department of Housing and Urban Development
Home Investment Partnership Grant – 14.239

Criteria: Home Program grantees are required to ensure that Home Program funds are committed, expended and reported in compliance with Program requirements.

CITY OF JERSEY CITY

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2014**

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

Finding 2014-009 (continued)

Condition/Context: The City received a letter dated November 20, 2014 from the US Department of Housing and Urban Development – Newark Field Office (HUD), in which HUD makes determinations on each of four findings and 41 recommendations identified in a report issued by the Office of Inspector General. In summary, this letter requests the City to: (a) either provide supporting documentation or reimburse the Home Program Line of Credit totaling \$2,554,578 (b) reimburse the Home Program Line of Credit \$250,410 for ineligible costs (c) reimburse the Home Program Line of Credit \$236,439 for exceeding the allowable administration percentage (d) impose a deed on certain Home Program assisted properties or reimburse the Home Program Line of Credit \$817,994 for a total potential liability to the City of \$3,859,421. In addition, the City was asked to provide supporting documentation or reduce Community Housing Development Organization (CHDO) reserves and Home Match carryover balances in the amount of \$6,238,079 and deobligate \$1,485,337 of funds on a cancelled project and reobligate for “better use”.

Questioned Costs: \$515,834. Per Agreement between City and US Department of HUD.

Effect: The City is liable to reimburse the Home Program for program costs questioned by the US Department of HUD – Office of Inspector General and Newark Field Office.

Cause: As implied by the report issued by HUD referenced above, the cause of these findings can be corrected through the strengthening and implementation of various controls and reconciliation procedures.

Recommendation: The City should strengthen and implement controls over its Home Program as directed by the US Department of Housing and Urban Development – Office of Inspector General and Newark Field Office.

Views of Responsible Officials of the City:

The City is in the process of strengthening and implementing controls over its HOME Program.

In September, 2015, the City reimbursed the HOME Program \$515,834.

CITY OF JERSEY CITY

**SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT
FOR THE YEAR ENDED DECEMBER 31, 2014**

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 2013-001

Condition: Unfinanced costs totaling \$35,872,028 for capital projects over five years old remain on the City's books, consisting of \$25,970,341 for general and school projects and \$9,901,687 for water projects.

Current Year Status: This finding is repeated in the current year as finding 2014-001.

Finding 2013-002

Condition: Community Development Block Grant (CDBG), Home Investment Partnership Grant (HOME), Housing Opportunities for Persons with AIDS (HOPWA) and Emergency Shelter Grant (ESG) funds receivable and on reserve, or available for expenditure, in the City's general ledger were not reconciled with the IDIS system used for reporting such activity to the Department of Housing and Urban Development.

Urban Enterprise Zone (UEZ) funds receivable and on reserve were not reconciled with the amounts recorded on the books and records of the Jersey City Economic Development Corporation (JCEDC).

There are instances in which Capital Fund Improvement Authorizations reported in the Annual Financial Statement do not agree with the amounts reported for the same authorizations in the City's Improvement Authorization subsidiary ledger.

Current Year Status: This finding is repeated in the current year as finding 2014-002.

Finding 2013-003

Condition: Some assets on the fixed assets inventory listing could not be verified by physical inspection. The City's asset tagging, disposal and transfer policies are not being followed by department personnel.

Current Year Status: This finding is repeated in the current year as finding 2014-003.

**CITY OF JERSEY CITY
GENERAL COMMENTS**

DECEMBER 31, 2014

**CONTRACTS AND AGREEMENTS REQUIRED TO BE ADVERTISED PER N.J.S.A. 40A:11-3
AND 40A: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 \$17,500, the contract may be awarded by a purchasing agent or other employee so designated by the governing body when so authorized by ordinance or resolution, as appropriate to 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 a purchasing agent has been appointed, the governing body of the contracting unit may establish that the bid threshold may be up to \$25,000 or the threshold amount adjusted by the Governor pursuant to subsection c. of this section. 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.”

The current threshold amount as adjusted by the Governor is \$36,000. The City has appointed a Qualified Purchasing Agent and has passed a resolution raising its bid threshold to the maximum allowable amount of \$36,000.

N.J.S.A. 40A:11-4 states “Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefor, except as is provided otherwise in this act or specifically by any other law. The governing body of a contracting unit may, by resolution approved by a majority of the governing body and subject to subsections b. and c. of this section, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the governing body finds that it has had prior negative experience with the bidder.”

The governing body of the City has the responsibility of determining whether the expenditures in any category will exceed \$36,000 within the fiscal year. Where questions arise as to whether any contract or agreement might result in a violation of the Statute, the opinion of City Counsel should be sought before a commitment is made.

**CITY OF JERSEY CITY
GENERAL COMMENTS**

DECEMBER 31, 2014

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

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

- Construct and Maintain Bus Shelters
- First Time Homebuyer Counseling and Training
- Small Tools and Hardware Supplies
- School Crossing Guard Uniforms
- Jersey City Signalization Project
- McGinley Square Safety Improvements
- Leonard Gorman Park Playground Replacement
- Preferred Meals Systems
- 3 Dodge 5500 4x4's
- Custodial Paper Products
- Clay Baseball Diamond Mix
- Burma Road and Phillip Street Improvement Proj.
- Senior Home Delivered Nutrition Program
- Wayfinding Signage Maintenance Program
- Rifles, Handguns and Ammunition
- Dead-End Street Improvements, Phase 2
- Protective Fire Gear and Equipment
- School Crossing Safety Improvements
- Construct, Maintain and Operate Bike Sharing
- Credit Card and Electronic Payment Services
- Repair and Maintenance of Motorized Doors
- Engine 19 Apparatus Floor Replacement
- Electrical Supplies
- Replacement of Curbs and Sidewalks
- Asphalt Materials
- Boyd McGuinness Park Expansion
- Plumbing Supplies
- Large Black Plastic Bags
- Resurfacing of Various Streets
- Senior Congregate Site Nutrition Program
- Bicycle Racks
- City Hall Secondary Electric Service Project
- Two Signalized Intersections
- Pacific Ave Improvements, Phase 2
- 1 Dual Onsite Fleet Fueler

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 \$36,000, "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.

**CITY OF JERSEY CITY
GENERAL COMMENTS**

DECEMBER 31, 2014

CONTRACTS AND AGREEMENTS EXCEPTED FROM PUBLIC ADVERTISEMENT FOR BIDS PER N.J.S.A. 40A:11-5, et seq., 40A:11-6.1(b) AND 40A:11-12

N.J.S.A. 40A:11-12 states: “Any contracting unit under this act [the City] may without advertising for bids, or having rejected all bids obtained pursuant to advertising therefore, purchase any goods or services under any contract or contracts for such goods or services entered into on behalf of the State by the Division of Purchase and Property in the Department of the Treasury.”

When utilizing state contracts, as the contracts are commonly referred to, the City is required to place its order with the vendor offering the lowest price, including delivery charges, that best meets the City’s requirements, and is also required to document such with specificity prior to placing the order. The minutes indicate resolutions were adopted authorizing the awarding of contracts or agreements for “state contracts” per N.J.S.A. 40A:11-12.

N.J.S.A. 40A:11-5.1(a)(i) states: “Any contract the amount of which exceeds the bid threshold, may be negotiated and awarded by the governing body without public advertising for bids and bidding therefor and shall be awarded by resolution of the governing body if the subject matter thereof consists of professional services. The governing body shall in each instance state supporting reasons for its action in the resolution awarding each contract and shall forthwith cause to be printed once, in the official newspaper, a brief notice stating the nature, duration, service and amount of the contract, and that the resolution and contract are on file and available for public inspection in the office of the clerk.” The minutes indicate resolutions were adopted and advertised authorizing the awarding of contracts or agreements for “professional services” per N.J.S.A. 40A:11-5.

There are additional exceptions noted in N.J.S.A. 40A:11-5, et seq., for contracts which may be negotiated and awarded by resolution of the governing body without public advertising for bids. The City has also awarded contracts under other exceptions noted in N.J.S.A. 40A:11-5 including:

- N.J.S.A. 40A:11-5.1(dd), the provision or performance of goods or services for the support or maintenance of proprietary computer hardware and software, except that this provision shall not be utilized to acquire or upgrade non-proprietary hardware or to acquire or update non-proprietary software;
- N.J.S.A. 40A:11-5.1(f), the supplying of any product or the rendering of any service by a public utility, which is subject to the jurisdiction of the Board of Public Utilities or the Federal Energy Regulatory Commission or its successor, in accordance with tariffs and schedules of charges made, charged or exacted, filed with the board or commission, and
- N.J.S.A. 40A:11-5.1(x) The printing of municipal ordinances or other services necessarily incurred in connection with the revision and codification of municipal ordinances.

**CITY OF JERSEY CITY
GENERAL COMMENTS**

DECEMBER 31, 2014

CONTRACTS AND AGREEMENTS EXCEPTED FROM PUBLIC ADVERTISEMENT FOR BIDS PER N.J.S.A. 40A:11-5, et seq., 40A:11-6.1(b) AND 40A:11-12 (continued)

N.J.S.A. 40A:11-6.1(b) states: “When in excess of the bid threshold, and after documented effort by the contracting agent [the City] to secure competitive quotations, a contract for extraordinary unspecifiable services may be awarded upon a determination in writing by the contracting agent that the solicitation of competitive quotations is impracticable. Any such contract shall be awarded by resolution of the governing body.”

N.J.S.A. 40A:11-5.1(a)(ii) further states: “The governing body shall in each instance state supporting reasons for its action in the resolution awarding each [extraordinary unspecifiable service] contract and reasons for its action in the resolution awarding each contract and shall forthwith cause to be printed...a brief notice of the award of such contract.”

The notice shall be printed once, in the official newspaper, a brief notice stating the nature, duration, service and amount of the contract, and that the resolution and contract are on file and available for public inspection in the office of the clerk.

The minutes indicate resolutions were adopted and advertised authorizing the awarding of contracts or agreements for “extraordinary unspecifiable services” per N.J.S.A. 40A:11-6.1(b).

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 \$5,400 or more, within the terms of N.J.S.A. 40A:11-6.1.

**CITY OF JERSEY CITY
GENERAL COMMENTS**

DECEMBER 31, 2014

COLLECTION OF INTEREST ON DELINQUENT TAXES AND ASSESSMENTS

Statutes provide the method for authorizing interest and the maximum rate to be charged for the nonpayment of taxes, or assessments on or before the date when they would become delinquent.

The governing body adopted the following resolution authorizing interest to be charged on delinquent taxes:

“In all cases, interest shall be calculated and charged at the rates of 8% per annum on the first \$1,500 of the delinquency, and 18% per annum on any delinquent amounts in excess of \$1,500, to be calculated from the date upon which the taxes first became due and payable to the date that the payment is actually received.”

In all instances tested, the collector’s records indicate that interest was collected in accordance with the foregoing resolution.

CHANGE ORDERS EXCEEDING 20 PERCENT OF ORIGINALLY AWARDED CONTRACT PRICE

Change orders exceeding the originally awarded contract price by more than 20% are allowed only in limited instances. The authorization process requires a resolution of the governing body and an affidavit of publication for notice in an officially designated newspaper of the entity. The minutes indicate the following change orders which exceeded 20% of the originally awarded contract during 2014:

- 1 . Reso 14.209 - Jogi Construction for Newark Avenue Roadway Improvements, Phase II

**CITY OF JERSEY CITY
COMMENTS AND RECOMMENDATIONS**

DECEMBER 31, 2014

FINDING 1: Testing of grant receipts in the City’s State and Federal Grants Fund indicated instances in which grant receipts were posted to incorrect grant lines.

Recommendation: The City should make certain receipts are posted to correct grants and grant years. The receipt of grant monies should be coordinated between City Department personnel administering the grants and Accounts and Control to facilitate proper recording of receipts.

FINDING 2: The City’s State and Federal Grants Fund has outstanding receivables and appropriations reserved as follows:

<u>Years</u> <u>Outstanding</u>	<u>Grant</u> <u>Year</u>	<u>Grants</u> <u>Receivable</u>	<u>Appropriated</u> <u>Reserves</u>
1	2014	\$ 20,922,701	\$ 17,368,147
2	2013	11,417,872	4,214,711
3	2012	8,425,235	2,339,900
4	2011	4,287,644	7,400,090
5	2010	4,200,447	3,023,707
6 - 10	2005-2009	6,188,786	8,292,581
> 10	Prior to 2005	<u>1,201,890</u>	<u>5,640,290</u>
		<u>\$ 56,644,575</u>	<u>\$ 48,279,426</u>

The above aging schedule indicates a significant portion of grant receivables which will likely be uncollectible and reserves for programs which may no longer be active.

In addition, Local Law Enforcement Block Grant monies remain on the books of the Trust Fund totaling \$368,984, increasing annually only by interest earned.

Recommendation: The City should investigate grants with dormant receivable and reserve balances for proper follow-up or disposition, including: consideration of the collectability of the grants, whether receivable and reserve balances exist as a result of charges to incorrect grant years and whether aged reserves are expendable or must be returned to grantor agencies.

**CITY OF JERSEY CITY
COMMENTS AND RECOMMENDATIONS**

DECEMBER 31, 2014

FINDING 3: Audit testing designed to determine whether employee deductions and W-4 forms are properly authorized could not be completed because supporting documentation was archived, stored and otherwise unavailable for review.

Recommendation: W-4 forms and documentation supporting employee deductions should be retained permanently in employee personnel files.

FINDING 4: Procurement testing indicated two instances of which vendors were paid in excess of the bid threshold without public bidding and for which no exception to the Local Public Contracts Law was noted.

Recommendation: The City should monitor aggregated amounts paid to vendors and publicly advertise for bid when such amounts are expected to reach bid thresholds.

FINDING 5: Whereas N.J.S.A. 40A:11-23 requires all advertisements for bids to be published in an official newspaper of the City at least 10 days in advance of the bid reception date, audit testing noted one instance in which the bid advertisement date only preceded the bid reception date by 7 days.

Recommendation: Bid advertisements should be published in accordance in N.J.S.A. 40A:11-23.

**CITY OF JERSEY CITY
COMMENTS AND RECOMMENDATIONS**

DECEMBER 31, 2014

Corrective Action

In accordance with regulations promulgated by the Single Audit Act and the Division of Local Government Services, all municipalities are required to prepare and submit to the Division of Local Government Services, a Corrective Action Plan with regard to audit deficiencies. This plan must be approved by formal resolution of the governing body and submitted within 60 days from the date the audit is received.

Status of Prior Years' Audit Recommendations

A review was performed on all prior year's recommendations. With the exception of those findings noted as being repeated from the prior year, corrective action was taken on all prior year recommendations.

Schedule of Findings and Questioned Costs

We noted certain other matters that we reported in the accompanying schedule of findings and questioned costs section of this report. Such matters are required to be reported under *Government Auditing Standards*, U.S. OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and N.J. OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*
