

**CITY OF JERSEY CITY
NEW JERSEY
AUDIT OF FINANCIAL STATEMENTS
AND
FEDERAL AND STATE GRANT PROGRAMS
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010
AND THE YEAR ENDED JUNE 30, 2010
WITH
REPORTS OF INDEPENDENT AUDITORS
AND
LETTERS OF COMMENTS AND RECOMMENDATIONS**

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INTRODUCTORY SECTION

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REPORT OF INDEPENDENT AUDITORS

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

We have audited the accompanying balance sheets of the individual funds of the City of Jersey City, New Jersey (the “City”) as of December 31, 2010 and June 30, 2010, the related statements of operations and changes in fund balance for the years then ended and the related statements of revenues, appropriations, and fund balance for the transition year ended December 31, 2010, as listed in the foregoing table of contents. These financial statements are the responsibility of the City’s management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

As described in Note 1, the City has prepared these financial using accounting practices prescribed by the Division, which practices differ from accounting principles generally accepted in the United States of America. The effect on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City, as of December 31, 2010 and June 30, 2010, or the results of its operations for the years then ended. Further, the City has not presented a management’s discussion and analysis that accounting principles generally accepted in the United States is necessary to supplement, although not required to be part of, the basic financial statements.

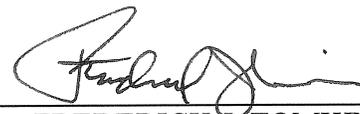
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the various funds of the City, as of December 31, 2010 and June 30, 2010, and the results of its operations of such funds and the changes in its fund balances for the years then ended, on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued a report dated August 23, 2011, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audits.

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



DONOHUE, GIRONDE & DORIA
Certified Public Accountants



FREDERICK J. TOMKINS
Registered Municipal Accountant #327

Bayonne, New Jersey
August 23, 2011

FINANCIAL SECTION

CURRENT FUND

CITY OF JERSEY CITY
CURRENT FUND
AS OF DECEMBER 31, 2010 AND JUNE 30, 2010

COMPARATIVE BALANCE SHEET

	Ref.	December 31, 2010	June 30, 2010
<u>Assets</u>			
Cash and Cash Equivalents	A-4	\$ 30,167,058	\$ 37,377,245
Change Fund	A-6	1,710	1,710
		<u>30,168,768</u>	<u>37,378,955</u>
Intergovernmental Receivables:			
Due from State of NJ -			
Sr. Citizens' and Veterans' Deductions	A-8	29,500	802,000
Prepaid Debt Service - Qualified Bonds	A-15	17,005,234	-
		<u>47,203,502</u>	<u>38,180,955</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	A-7	1,149,262	110,879
Tax Title Liens Receivable	A-9	504,551	318,748
Property Acquired for Taxes at Assessed Valuation	A-10	2,955,000	2,300,600
Lot Cleaning Charges and Liens Receivable	A-12	15,510	1,997
Sales Contracts Receivable -			
Property Acquired for Taxes	A-13	1,698,551	354,051
Due from Jersey City Municipal Utilities Authority -			
Franchise Extension Fees		14,000,000	-
Security Board Receivable	A-14	1,363	158
Interfunds Receivable	A-17	2,619	9,243
	below	<u>20,326,856</u>	<u>3,095,676</u>
Deferrred Charges			
Emergency Authorizations	A-16	9,300,000	-
		<u>\$ 76,830,358</u>	<u>\$ 41,276,631</u>
<u>Liabilities and Reserves</u>			
Appropriation Reserves	A-3; A-18	\$ 7,911,992	\$ 20,611,670
Reserve for Encumbrances	A-19	10,537,849	5,592,007
Contracts Payable	A-20	1,405,327	444,702
Accounts Payable	A-21	40,637	721,390
Prepaid Taxes	A-22	1,093,964	258,129
Tax Overpayments	A-23	104,317	2,228,623
Prepaid Payments in Lieu of Taxes	A-24	2,686,816	2,735,577
Interfunds Payable	A-17	55,611	140,030
County Taxes Payable	A-26	281,612	-
PILOT Fees Due to County	A-27	23,430	-
Special Improvement District Taxes Payable	A-28	684,153	-

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
AS OF DECEMBER 31, 2010 AND JUNE 30, 2010**

COMPARATIVE BALANCE SHEET

	<u>Ref.</u>	<u>December 31, 2010</u>	<u>June 30, 2010</u>
Due to State of New Jersey:			
Marriage Licenses	A-29	\$ 7,800	\$ 19,650
Burial Permits	A-29	295	830
Reserve for Deposits on Sale of Property -			
Acquired for Taxes	A-30	159,363	19,113
Reserves - Other	A-31	42,013	109,327
Reserve for Arbitrage Payable	A-32	980,958	980,958
Emergency Notes Payable	A-33	9,300,000	-
		<u>35,316,137</u>	<u>33,862,006</u>
Reserve for Receivables and Other Assets	above	20,326,856	3,095,676
Fund Balance	A-1	<u>21,187,365</u>	<u>4,318,949</u>
		<u>\$ 76,830,358</u>	<u>\$ 41,276,631</u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010 AND THE YEAR ENDED JUNE 30, 2010**

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE

	Ref.	December 31, 2010	June 30, 2010
		<u> </u>	<u> </u>
<u>Revenue and Other Income Realized:</u>			
Fund Balance Utilized	A-2a	\$ 4,304,000	\$ 12,096,000
Miscellaneous Revenue Anticipated	A-2a	151,091,700	303,330,058
Receipts from Delinquent Taxes	A-2a	139,129	414,801
Receipts from Current Taxes:			
School and County Taxes	A-2a	104,220,124	184,122,466
Local Taxes	A-2a	100,202,066	192,017,566
Non-Budget Revenues	A-2b	3,221,486	3,885,076
Other Credits to Income:			
Outstanding Checks Canceled and other Credits	A-4	22,525	36,370
Prior Year Grants Charged to Current Fund		-	206,866
Unexpended Balances of Current Year Appropriations		-	406,879
Security Board Receivable Receipts	A-14	3,878	-
Prior Year Interfunds Returned	A-17	9,243	8,746
Unexpended Appropriation Reserves	A-18	5,099,913	3,608,075
Cancellation of Contracts Payable	A-20	111,803	385,675
		<u>368,425,867</u>	<u>700,518,578</u>
<u>Expenditures</u>			
Budgetary and Emergency Appropriations:			
Appropriations within "CAPS"			
Operations			
Salaries and Wages	A-3	103,556,697	209,767,125
Other Expenses	A-3	84,002,729	131,081,110
Deferred Charges and Statutory Expenditures	A-3	6,595,302	27,681,857
Appropriations Excluded from "CAPS"			
Operations			
Other Expenses	A-3	18,586,266	81,072,701
Capital Improvements	A-3	272,000	544,000
Debt Service	A-3	23,443,215	43,350,036
Deferred Charges	A-3	16,602	300,000
Type 1 School District Debt	A-3	7,557,647	15,920,544
Reserve for Uncollected Taxes	A-3	8,174,119	1,692,045
		<u>252,204,577</u>	<u>511,409,418</u>
Refund of Prior Year Revenues	A-4	73,014	269,843
County Tax Penalties	A-4	48,034	-
County PILOT Fees Paid - Prior Year Revenue		-	573,159
Security Board Receivable Payments	A-14	5,083	-

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010 AND THE YEAR ENDED JUNE 30, 2010**

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE

		December 31, 2010	June 30, 2010
	<u>Ref.</u>		
<u>Expenditures (continued)</u>			
Fee Payable Adjustment		\$ -	\$ 9,250
Interfunds Advanced Originating in Current Year	A-17	2,619	9,243
Local District School Tax	A-25	57,295,422	93,012,049
County Taxes	A-26	46,924,702	91,110,417
		356,553,451	696,393,379
Excess in Operations		\$ 11,872,416	\$ 4,125,199
Adjustments to Income before Fund Balance:			
Expenditures Included Above Which are by Statute			
Deferred Charges to Budget of Succeeding Year			
Emergency Appropriation		9,300,000	-
Fund Balance, July 1		4,318,949	12,289,750
		25,491,365	16,414,949
Utilized as Anticipated Revenue	A-2	4,304,000	12,096,000
Fund Balance, December 31	A	\$ 21,187,365	\$ 4,318,949

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

STATEMENT OF REVENUES

	Ref.	Anticipated		Realized	Canceled	Excess or (Deficit)
		Budget as Adopted	N.J.S.A 40A:4-87			
<u>SURPLUS:</u>						
Surplus Anticipated		\$ 3,500,000	\$ -	\$ 3,500,000	\$ -	\$ -
Surplus Anticipated with Prior Written Consent of Director		804,000	-	804,000	-	-
Total Surplus	A-1	<u>4,304,000</u>	<u>-</u>	<u>4,304,000</u>	<u>-</u>	<u>-</u>
<u>MISCELLANEOUS REVENUES:</u>						
LOCAL REVENUES						
Licenses:						
Alcoholic Beverages		20,000	-	46,700	-	26,700
Other Licenses						-
Marriage Licenses		2,297	-	2,549	-	252
Franchise Payment - Port Authority		40,000	-	40,000	-	-
Hackensack Meadowlands Adjustment		610,000	-	676,906	-	66,906
Advertising Ordinance Fees		15,000	-	39,506	-	24,506
Search Fees		350	-	490	-	140
Demolition Fee		6,000	-	3,689	-	(2,311)
Lot Cleaning Charges		50,000	-	46,211	-	(3,789)
Tax Collector's Fees		50,000	-	10,722	-	(39,278)
Hotel Occupancy Tax		1,900,000	-	2,962,690	-	1,062,690
Fees and Permits						-
Interest and Costs on Taxes		120,000	-	318,994	-	198,994
Interest on Investments and Deposits		100,000	-	126,410	-	26,410
Assessor's Application Fees		20,000	-	20,951	-	951

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

STATEMENT OF REVENUES

	Anticipated		Realized	Canceled	Excess or (Deficit)
	Budget as Adopted	N.J.S.A 40A:4-87			
<u>Ref.</u>					
Sewer and Street Opening Permits	\$ 70,000	\$ -	\$ 102,757	\$ -	\$ 32,757
Swimming Pool Fees	50,000	-	77,810	-	27,810
Skating Rink Fees	6,400	-	5,288	-	(1,112)
Laundry Licenses	5,000	-	9,400	-	4,400
Vending Machine Licenses	10,000	-	10,475	-	475
Food Establishment Licenses	95,000	-	109,335	-	14,335
Police Reports ID Bureau Fees	107,212	-	90,417	-	(16,795)
Taxicab/Omnibus Licenses	22,000	-	10,745	-	(11,255)
Elevator Inspection Fees	500,000	-	605,259	-	105,259
Site Plan Review Fees	100,000	-	156,476	-	56,476
Bingo and Raffle Licenses	4,000	-	14,820	-	10,820
Mechanical Amusement Devices	18,275	-	2,875	-	(15,400)
Parking Lot Licenses	270,000	-	91,183	-	(178,817)
Parking Lot Tax	3,300,000	-	3,463,661	-	163,661
Municipal Court Fines and Costs	4,400,000	-	4,400,000	-	-
	<u>11,891,534</u>	<u>-</u>	<u>13,446,319</u>	<u>-</u>	<u>1,554,785</u>
STATE AID WITHOUT OFFSETTING APPROPRIATIONS					
Consolidated Municipal Property Tax Relief	17,083,789	-	17,083,789	-	-
Energy Receipts Tax	46,439,075	-	46,439,075	-	-
In Lieu of Tax Payment - Garden State Pres. Trust	15,837	-	15,837	-	-
Building Aid Allowances for School Aid	3,394,931	-	3,394,931	-	-
	<u>66,933,632</u>	<u>-</u>	<u>66,933,632</u>	<u>-</u>	<u>-</u>

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

STATEMENT OF REVENUES

	Anticipated		Realized	Canceled	Excess or (Deficit)
	Budget as Adopted	N.J.S.A 40A:4-87			
<u>Ref.</u>					
DEDICATED UNIFORM CONSTRUCTION CODE FEES OFFSET WITH APPROPRIATIONS					
Uniform Construction Code Fees	\$ 1,336,469	\$ -	\$ 1,180,480	\$ -	\$ (155,989)
OTHER SPECIAL ITEMS					
Payments in Lieu of Taxes	42,898,798	-	46,090,288	-	3,191,490
United Water Reimbursement - Water Operations	405,919	-	183,863	-	(222,056)
MUA Reimbursement - Water Operations	78,400	-	-	-	(78,400)
MUA Franchise Concession Payment	3,500,000	-	3,500,000	-	-
MUA Water Debt Service Payment	4,764,883	-	4,764,883	-	-
Uniform Fire Safety Act	125,000	-	125,000	-	-
Added and Omitted Taxes	844,291	-	844,291	-	-
	<u>52,617,291</u>	<u>-</u>	<u>55,508,325</u>	<u>-</u>	<u>2,891,034</u>
PUBLIC AND PRIVATE REVENUES OFFSET WITH APPROPRIATIONS					
State and Federal Grants	17,325,994	6,382,677	14,022,944	9,685,727	-
Total Miscellaneous Revenues	<u>150,104,920</u>	<u>6,382,677</u>	<u>151,091,700</u>	<u>9,685,727</u>	<u>4,289,830</u>
<u>RECEIPTS FROM DELINQUENT TAXES:</u>	<u>-</u>	<u>-</u>	<u>139,129</u>	<u>-</u>	<u>139,129</u>
Subtotal - General Revenues	<u>154,408,920</u>	<u>6,382,677</u>	<u>155,534,829</u>	<u>9,685,727</u>	<u>4,428,959</u>

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

STATEMENT OF REVENUES

	<u>Ref.</u>	<u>Anticipated</u>		<u>Realized</u>	<u>Canceled</u>	<u>Excess or (Deficit)</u>
		<u>Budget as Adopted</u>	<u>N.J.S.A 40A:4-87</u>			
<u>AMOUNT TO BE RAISED BY TAXES FOR SUPPORT OF MUNICIPAL BUDGET:</u>						
Local Tax Including Reserve for Uncollected Taxes	A-7	\$ 97,154,492	\$ -	\$ 96,039,350	\$ -	\$ (1,115,142)
Addition to Local District School Tax	A-7	4,162,716	-	4,162,716	-	-
Total Amount to be Raised by Taxes		<u>101,317,208</u>	<u>-</u>	<u>100,202,066</u>	<u>-</u>	<u>(1,115,142)</u>
Total Budget Revenues		255,726,128	6,382,677	255,736,895	9,685,727	3,313,817
Non-budget Revenues		<u>-</u>	<u>-</u>	<u>3,221,486</u>	<u>-</u>	<u>3,221,486</u>
Total General Revenues		<u>\$ 255,726,128</u>	<u>\$ 6,382,677</u>	<u>\$ 258,958,381</u>	<u>\$ 9,685,727</u>	<u>\$ 6,535,303</u>
	<u>Ref.</u>	A-3	A-3	below	below	

ANALYSIS OF REALIZED REVENUES

	<u>Ref.</u>	
Budgeted	A-2a	\$ 246,051,168
Non-budgeted	A-2b	3,221,486
Canceled	above	9,685,727
		<u>\$ 258,958,381</u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

**STATEMENT OF REVENUES
ANALYSIS OF BUDGETED REVENUES**

ANALYSIS OF AMOUNT TO BE RAISED BY TAXES REALIZED

	<u>Ref.</u>		
Allocation of Current Tax Collections:			
Appropriation for Uncollected Taxes	A-3	\$ 8,174,119	
Current Year Taxes Collected in Prior Year	A-7	258,129	
Current Year Taxes Collected in Current Year	A-7	196,804,733	
State Share of Sr. Citizens' & Veterans' Deductions	A-7	29,500	
Less: Anticipated in Budget for Municipal Portion of Added and Omitted Taxes	below	<u>(844,291)</u>	
		204,422,190	
Less: Allocated to School and County Tax Levy	A-1	<u>104,220,124</u>	
Amount for Support of Municipal Budget Appropriations	A-1		\$ 100,202,066

ANALYSIS OF DELINQUENT TAXES REALIZED

Receipts from Delinquent Taxes:			
Delinquent Taxes Collected	A-7	<u>139,129</u>	
Total Receipts from Delinquent Taxes	A-1		139,129

ANALYSIS OF MISCELLANEOUS REVENUES REALIZED

Cash Receipts	A-4	95,606,832	
Prepaid PILOTs Applied	A-24	2,214,433	
Demolition Charges and Liens	A-11	3,689	
Lot Cleaning Charges and Liens	A-12	46,211	
Capital Interest Due to Current	A-17	18,973	
State and Federal Grants	A-17	14,022,944	
Qualified Bonds Paid by State	A-3	21,329,093	
Prepaid Debt Service - Qualified Bond Payments not made by State	A-15	17,005,234	
Anticipated in Budget for Municipal Portion of Added and Omitted Taxes	above	<u>844,291</u>	
Subtotal Miscellaneous Revenues		151,091,700	
Less: Grants Canceled	A-3; A-2	<u>9,685,727</u>	
			141,405,973
<u>FUND BALANCE</u>	A-1		<u>4,304,000</u>
Total Realized Budget Revenues	A-2		<u>\$ 246,051,168</u>

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

**STATEMENT OF REVENUES
ANALYSIS OF MISCELLANEOUS REVENUES NOT ANTICIPATED**

Increased by Cash Received from:	<u>Ref.</u>	
Secure Buildings		\$ 2,849
Municipal Engineering - Sewer System Fees		34,000
Reserve for Payment of Debt		1,081,135
Dine and Dance Permits		600
Passaic Valley Sewage Rebat Program		32,296
2% Administrative Payment - State of New Jersey		16,040
Dumpster Fee		18,755
Shade Tree		10,725
Loading Zones		225
Driveway Permits		175
Public Works Miscellaneous		94,088
Used Motor Vehicle Licenses		12,900
Certified Copies of Marriage Licenses		23,085
Lead Base Paint		8,027
ROID		2,040
Rental of Polling Places		2,100
City Clerk - Miscellaneous		10,328
Special Priveleges		10,441
Rental of City Owned Property		5,477
Filming Permits		3,250
ERS JC Group Insurance		2,997
Administration - Miscellaneous		263,925
Initial License Inspection		5,700
Childcare Certification License		3,300
Pigeon Keeping		75
Inspections - Miscellaneous		2,275
Police Training Fees		575
Police - Miscellaneous		41,215
Tire Permits		1,875
Miscellaneous Permits		577
Mechanical Amusement Devices		225
Used Motor Vehicle Licenses		800
Burglar Alarm Systems		460
HEDC - Sidewalk Café Licenses		500
Carnival Fee		2,625
Spray Paint / Markers' Fees		25
Trade Licenses		42
Exhibition Licenses		6,650
Business Liquidation		50

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

**STATEMENT OF REVENUES
ANALYSIS OF MISCELLANEOUS REVENUES NOT ANTICIPATED**

Increased by Cash Received from:	<u>Ref.</u>		
Zoning Permits		\$ 52,813	
Special Beverage Permit		1,575	
Auto Repair Licenses		31,800	
HEDC - Miscellaneous Revenue		5,512	
Retail Florist Licenses		1,500	
County Refund of Prior Year Open Space Tax Payments		1,064,312	
Discovery Fees		6,350	
Reimbursement for Damaged Property		16,127	
Burial Permits		1,455	
Death Certificates		44,315	
Total Cash Received	A-4	\$ 2,928,186	
Sale of Municipal Property	A-13	293,300	
Total Miscellaneous Revenues not Anticipated	A-1;A-2	\$ 3,221,486	

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

STATEMENT OF APPROPRIATIONS

	Appropriations		Expended			Unexpended Balance Canceled
	Budget as Adopted	Budget After Modification	Paid or Charged	Encumbered	Reserved	
(A) Operations - Within "CAPS"						
<u>OFFICE OF THE MAYOR</u>						
Mayor's Office						
Salaries and Wages	\$ 488,550	\$ 463,550	\$ 457,975	\$ -	\$ 5,575	\$ -
Other Expenses	23,650	23,650	3,442	2,296	17,912	-
<u>CITY CLERK AND MUNICIPAL COUNCIL</u>						
Office of the City Clerk						
Salaries and Wages	433,000	413,000	410,621	-	2,379	-
Other Expenses	54,175	54,175	28,292	14,009	11,874	-
General and Primary Election	50,000	200	-	-	200	-
Municipal Council						
Salaries and Wages	288,723	288,723	286,212	-	2,511	-
Other Expenses	40,550	40,550	35,214	2,232	3,104	-
Audit Services	360,000	360,000	300,000	60,000	-	-
<u>DEPARTMENT OF ADMINISTRATION</u>						
Administrator's Office						
Salaries and Wages	1,200,000	1,200,000	1,088,580	-	11,420	100,000
Other Expenses	49,750	49,750	32,798	8,627	8,325	-
Management and Budget						
Salaries and Wages	184,300	184,300	171,408	-	12,892	-
Other Expenses	168,288	181,201	153,062	1,154	26,985	-
Purchasing and Central Services						
Salaries and Wages	326,686	326,745	307,310	-	19,435	-
Other Expenses	21,525	21,466	4,142	8,713	8,611	-
Real Estate						
Salaries and Wages	101,459	101,459	99,373	-	2,086	-
Other Expenses	6,400	6,400	268	1,240	4,892	-

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

STATEMENT OF APPROPRIATIONS

	Appropriations		Expended			Unexpended Balance Canceled
	Budget as Adopted	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<u>DEPARTMENT OF ADMINISTRATION (continued)</u>						
Mayor's Action Bureau						
Salaries and Wages	\$ 250,000	\$ 255,000	\$ 255,000	\$ -	\$ -	\$ -
Other Expenses	1,500	1,500	537	891	72	-
Communications						
Salaries and Wages	200,000	200,000	199,670	-	330	-
Other Expenses	2,925	2,925	202	1,069	1,654	-
Utility Management						
Salaries and Wages	305,000	347,500	343,156	-	4,344	-
Personnel						
Salaries and Wages	250,552	250,552	250,552	-	-	-
Other Expenses	76,700	76,700	8,815	1,287	66,598	-
Economic Opportunity						
Salaries and Wages	248,430	198,430	176,200	-	22,230	-
Other Expenses	4,450	4,450	-	2,079	2,371	-
Risk Management						
Salaries and Wages	118,989	131,989	129,491	-	2,498	-
Other Expenses	1,225	1,225	237	609	379	-
Information Technology						
Salaries and Wages	535,279	515,279	515,279	-	-	-
Other Expenses	681,350	681,350	491,919	124,882	64,549	-
Municipal Court						
Salaries and Wages	2,162,136	2,162,136	1,891,696	-	40,440	230,000
Other Expenses	126,350	126,350	40,281	34,962	51,107	-
Public Defender						
Salaries and Wages	45,000	46,000	46,000	-	-	-
Other Expenses	128,700	128,700	18,400	71,814	38,486	-

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

STATEMENT OF APPROPRIATIONS

	Appropriations		Expended			Unexpended Balance Canceled
	Budget as Adopted	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<u>DEPARTMENT OF ADMINISTRATION (continued)</u>						
Collections						
Salaries and Wages	\$ 387,032	\$ 387,032	\$ 380,607	\$ -	\$ 6,425	\$ -
Other Expenses	93,550	93,550	44,876	3,908	44,766	-
Abatement Management						
Salaries and Wages	93,116	93,116	90,380	-	2,736	-
Other Expenses	923	923	335	173	415	-
Treasury and Debt Management						
Salaries and Wages	200,000	185,000	181,939	-	3,061	-
Other Expenses	3,750	3,750	1,358	426	1,966	-
Payroll						
Salaries and Wages	254,141	226,141	222,752	-	3,389	-
Other Expenses	3,280	3,280	1,290	81	1,909	-
Pension						
Salaries and Wages	108,450	108,450	100,812	-	7,638	-
Other Expenses	-	1,350	793	144	413	-
Accounts and Control						
Salaries and Wages	266,684	266,684	266,210	-	474	-
Other Expenses	2,500	2,500	1,084	810	606	-
Internal Audit						
Salaries and Wages	83,646	83,646	80,762	-	2,884	-
Other Expenses	1,298	1,298	377	-	921	-
<u>OFFICE OF THE TAX ASSESSOR</u>						
Tax Assessor						
Salaries and Wages	493,745	493,745	482,746	-	10,999	-
Other Expenses	69,600	69,600	18,812	7,909	42,879	-

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

STATEMENT OF APPROPRIATIONS

	Appropriations		Expended			Unexpended Balance Canceled
	Budget as Adopted	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<u>DEPARTMENT OF LAW</u>						
Law Department						
Salaries and Wages	\$ 1,353,883	\$ 1,283,883	\$ 1,283,883	\$ -	\$ -	\$ -
Other Expenses	328,550	328,550	48,201	209,386	70,963	-
<u>DEPARTMENT OF PUBLIC WORKS</u>						
Director's Office						
Salaries and Wages	246,335	246,335	234,945	-	11,390	-
Other Expenses	14,450	14,450	4,471	488	9,491	-
Architecture						
Salaries and Wages	275,000	209,000	207,710	-	1,290	-
Other Expenses	9,750	9,750	3,585	3,227	2,938	-
Park Maintenance						
Salaries and Wages	1,123,675	1,093,675	1,093,675	-	-	-
Other Expenses	368,000	368,000	71,608	83,734	212,658	-
Engineering						
Salaries and Wages	910,060	855,060	847,540	-	7,520	-
Other Expenses	462,150	462,150	20,546	43,454	398,150	-
Building and Street Maintenance						
Salaries and Wages	1,303,916	1,248,916	1,238,293	-	10,623	-
Other Expenses	669,550	669,550	461,366	136,185	71,999	-
Automotive Services						
Salaries and Wages	437,868	437,868	422,442	-	15,426	-
Other Expenses	1,030,900	1,430,900	1,003,126	360,720	67,054	-
Neighborhood Improvement						
Salaries and Wages	290,240	290,240	281,518	-	8,722	-
Other Expenses	5,200	5,200	924	29	4,247	-

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

STATEMENT OF APPROPRIATIONS

	Appropriations		Expended			Unexpended Balance Canceled
	Budget as Adopted	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<u>DEPARTMENT OF RECREATION</u>						
Director's Office						
Salaries and Wages	\$ 1,975,000	\$ 1,975,000	\$ 1,487,567	\$ -	\$ 32,433	\$ 455,000
Other Expenses	225,000	225,000	15,002	120,209	89,789	-
<u>DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>						
Director's Office						
Salaries and Wages	420,575	420,575	407,216	-	13,359	-
Other Expenses	32,375	32,375	(624)	10,647	22,352	-
Health						
Salaries and Wages	1,041,746	1,041,746	1,041,746	-	-	-
Other Expenses	256,000	256,000	168,961	47,375	39,664	-
Cultural Affairs						
Salaries and Wages	335,084	300,084	298,935	-	1,149	-
Other Expenses	89,500	89,500	28,198	21,154	40,148	-
Clinical Services						
Salaries and Wages	168,026	113,026	105,853	-	7,173	-
Other Expenses	23,135	23,135	13,282	4,959	4,894	-
AIDS Education Program						
Other Expenses	10,000	10,000	2,464	7,536	-	-
Senior Citizen Affairs						
Salaries and Wages	181,327	151,327	144,444	-	6,883	-
Other Expenses	45,300	45,300	6,282	7,338	31,680	-

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

STATEMENT OF APPROPRIATIONS

	Appropriations		Expended			Unexpended Balance Canceled
	Budget as Adopted	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<u>DEPARTMENT OF FIRE AND EMERGENCY SERVICES</u>						
O.S.H.A.						
Fire - Other Expenses	\$ 175,000	\$ 175,000	\$ -	\$ -	\$ 175,000	\$ -
Uniform Fire Safety Act						
Salaries and Wages	117,500	117,500	117,500	-	-	-
Other Expenses	7,500	7,500	-	-	7,500	-
Fire						
Salaries and Wages	34,403,232	34,403,232	31,684,545	-	118,687	2,600,000
Other Expenses	707,550	707,550	350,497	203,146	153,907	-
<u>DEPARTMENT OF POLICE</u>						
Police						
Salaries and Wages	50,989,806	50,989,806	50,509,356	-	480,450	-
Other Expenses	1,648,820	1,648,820	693,094	303,584	652,142	-
<u>HOUSING, ECONOMIC DEVELOPMENT AND COMMERCE</u>						
Director's Office						
Salaries and Wages	279,338	284,838	284,838	-	-	-
Other Expenses	10,700	10,700	2,990	3,282	4,428	-
Construction Code Official						
Salaries and Wages	975,816	950,816	950,816	-	-	-
Other Expenses	64,118	64,118	25,316	9,915	28,887	-
Tenant/Landlord Relations						
Salaries and Wages	20,395	21,395	21,395	-	-	-
Other Expenses	5,050	5,050	1,302	-	3,748	-
Community Development						
Other Expenses	2,125	2,125	1,353	-	772	-

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

STATEMENT OF APPROPRIATIONS

	Appropriations		Expended			Unexpended Balance Canceled
	Budget as Adopted	Budget After Modification	Paid or Charged	Encumbered	Reserved	
HOUSING, ECONOMIC DEVELOPMENT AND COMMERCE (continued)						
Commerce						
Salaries and Wages	\$ 405,312	\$ 430,312	\$ 430,312	\$ -	\$ -	\$ -
Other Expenses	19,725	19,725	13,310	-	6,415	-
Economic Development						
Salaries and Wages	167,888	167,888	164,301	-	3,587	-
Other Expenses	1,850	1,850	240	120	1,490	-
City Planning						
Salaries and Wages	383,310	383,310	383,310	-	-	-
Other Expenses	5,850	5,850	955	1,978	2,917	-
Housing Code Enforcement						
Salaries and Wages	426,562	451,562	451,562	-	-	-
Other Expenses	25,500	25,500	15,470	3,569	6,461	-
Planning Board						
Other Expenses	41,500	41,500	20,066	17,677	3,757	-
Board of Adjustment						
Other Expenses	34,400	34,400	16,687	16,190	1,523	-
Historic District Commission						
Other Expenses	200	200	-	-	200	-
Zoning Officer						
Salaries and Wages	133,826	145,826	145,826	-	-	-
Other Expenses	8,750	8,750	6,033	542	2,175	-
INSURANCE						
Insurance - All Departments	3,950,000	3,648,650	2,700,000	-	48,650	900,000
Employee Group Health Insurance	40,825,000	40,825,000	30,299,722	4,948,744	3,726,534	1,850,000

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

STATEMENT OF APPROPRIATIONS

	Appropriations		Expended			Unexpended Balance Canceled
	Budget as Adopted	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<u>UNCLASSIFIED:</u>						
Aid to Museum	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ -	\$ 500,000
Aid to African American Museum	62,000	62,000	-	-	-	62,000
Jersey City Incinerator Authority	17,000,000	17,000,000	15,350,000	-	-	1,650,000
Municipal Publicity	17,500	17,500	2,500	-	15,000	-
Other Municipal Advertising	10,000	10,000	1,000	-	9,000	-
Celebration of Public Events	10,000	10,000	500	-	9,500	-
Professional Affiliations	12,000	12,000	-	1,140	10,860	-
Ambulance Service	1,873,265	1,873,265	1,796,320	-	76,945	-
Ethical Standards Board	10,000	10,000	-	4,600	5,400	-
Electricity	1,950,000	1,950,000	485,643	1,394,557	69,800	-
Street Lighting	1,950,000	1,950,000	497,075	1,452,925	-	-
Municipal Rent	1,660,000	1,660,000	1,074,506	103,726	126,768	355,000
Gasoline	600,000	600,000	401,422	188,550	10,028	-
Communications	887,000	887,000	613,365	168,833	104,802	-
Office Services	680,600	680,600	311,738	279,906	88,956	-
Accumulated Absences	-	9,300,000	8,908,373	-	-	391,627
(B) Contingent	50,000	50,000	-	-	50,000	-
Total Operations Including Contingent within "CAPS"	187,738,940	196,653,053	169,297,662	10,508,740	7,753,024	9,093,627
Detail:						
Salaries and Wages	107,390,638	106,941,697	102,674,259	-	882,438	3,385,000
Other Expenses	80,348,302	89,711,356	66,623,403	10,508,740	6,870,586	5,708,627

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

STATEMENT OF APPROPRIATIONS

	Appropriations		Expended			Unexpended Balance Canceled
	Budget as Adopted	Budget After Modification	Paid or Charged	Encumbered	Reserved	
(E) Deferred Charges and Statutory Expenditures within "CAPS"						
<u>(1) DEFERRED CHARGES</u>						
Prior Years' Bills	\$ 7,500	\$ 7,500	\$ -	\$ -	\$ 7,500	\$ -
<u>(2) STATUTORY EXPENDITURES</u>						
Contribution to:						
Social Security System (O.A.S.I.)	2,200,000	2,200,000	2,080,835	-	119,165	-
Consolidated Police and Fire Retirement Fund	122,607	208,494	208,494	-	-	-
Municipal Employees Pension Fund	3,653,962	3,653,962	3,653,962	-	-	-
Employees Non-Contributory Pension	125,000	125,000	118,502	-	6,498	-
Pensioned Employees	49,986	49,986	49,181	-	805	-
Payments to Widows and Dependents of Deceased Public Safety Members	360	360	360	-	-	-
Unemployment Compensation Insurance	50,000	350,000	350,000	-	-	-
	<u>6,209,415</u>	<u>6,595,302</u>	<u>6,461,334</u>	<u>-</u>	<u>133,968</u>	<u>-</u>
(H-1)TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES WITHIN "CAPS"	<u>193,948,355</u>	<u>203,248,355</u>	<u>175,758,996</u>	<u>10,508,740</u>	<u>7,886,992</u>	<u>9,093,627</u>
(A) Operations - Excluded From "CAPS"						
<u>GENERAL GOVERNMENT:</u>						
Jersey City Parking Authority	616,119	616,119	616,119	-	-	-
Maintenance of Free Public Library	3,861,768	3,861,768	3,861,768	-	-	-
	<u>4,477,887</u>	<u>4,477,887</u>	<u>4,477,887</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>PUBLIC AND PRIVATE APPROPRIATIONS OFFSET BY REVENUES</u>						
State and Federal Grants	17,677,905	24,121,017	14,083,379	-	-	10,037,638
Matching Funds for Grants	25,000	25,000	-	-	25,000	-
	<u>17,702,905</u>	<u>24,146,017</u>	<u>14,083,379</u>	<u>-</u>	<u>25,000</u>	<u>10,037,638</u>

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

STATEMENT OF APPROPRIATIONS

	Appropriations		Expended			Unexpended Balance Canceled
	Budget as Adopted	Budget After Modification	Paid or Charged	Encumbered	Reserved	
Total Operations - Excluded from "CAPS"	\$ 22,180,792	\$ 28,623,904	\$ 18,561,266	\$ -	\$ 25,000	\$ 10,037,638
Detail:						
Other Expenses	22,180,792	28,623,904	18,561,266	-	25,000	10,037,638
(C) Capital Improvements - Excluded from "CAPS"						
Capital Improvement Fund	172,000	172,000	172,000	-	-	-
Acquisition, Remediation of Public Property	100,000	100,000	100,000	-	-	-
	<u>272,000</u>	<u>272,000</u>	<u>272,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
(D) Municipal Debt Service						
General Debt Service:						
Maturing Serial Bonds - General Qualified	3,032,000	3,032,000	3,032,000	-	-	-
Maturing Serial Bonds - General Refunding	3,370,000	3,370,000	3,370,000	-	-	-
Fire Pension Refunding Bonds - Interest	474,781	474,781	474,781	-	-	-
Police Pension Refunding Bonds - Interest	707,438	707,438	707,438	-	-	-
Interest on Bonds - General Qualified	3,042,850	3,042,850	3,042,850	-	-	-
Interest on Bonds - General Refunding	5,937,142	5,937,142	5,937,142	-	-	-
Interest on Notes - General Refunding	493,625	493,625	493,625	-	-	-
Green Trust - Montgomery Gateway	1,555	1,555	1,555	-	-	-
Bond Anticipation Notes - Principal	1,000,000	1,000,000	1,000,000	-	-	-
Green Trust - Multi Parks	19,122	19,122	19,122	-	-	-
Demolition Bond Loan	77,376	77,376	77,376	-	-	-
Loan Repayments for Principal and Interest						
Wayne Street Park	4,511	4,511	4,511	-	-	-
Apple Tree House	7,335	7,335	7,335	-	-	-
Roberto Clemente Park	8,831	8,831	8,831	-	-	-

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

STATEMENT OF APPROPRIATIONS

	Appropriations		Expended			Unexpended Balance Canceled
	Budget as Adopted	Budget After Modification	Paid or Charged	Encumbered	Reserved	
(D) Municipal Debt Service (continued)						
General Debt Service (continued):						
Sgt. Anthony Park	\$ 4,509	\$ 4,509	\$ 4,509	\$ -	\$ -	\$ -
Marion Pavonia Pool	13,214	13,214	13,214	-	-	-
HCIA Pooled Loan	480,000	480,000	480,000	-	-	-
Green Trust - Berry Lane	4,042	4,042	4,042	-	-	-
Water Debt Service:						
Maturing Serial Bonds - General Qualified	280,000	280,000	280,000	-	-	-
Maturing Serial Bonds - Refunding	3,455,000	3,455,000	3,455,000	-	-	-
Interest on Bonds - Refunding	798,952	798,952	798,952	-	-	-
Interest on Bonds - Qualified	230,932	230,932	230,932	-	-	-
	<u>23,443,215</u>	<u>23,443,215</u>	<u>23,443,215</u>	<u>-</u>	<u>-</u>	<u>-</u>
(E) Deferred Charges - Municipal - Excluded from "CAPS"						
Reserve for Tax Appeals	150,000	150,000	16,602	-	-	133,398
	<u>150,000</u>	<u>150,000</u>	<u>16,602</u>	<u>-</u>	<u>-</u>	<u>133,398</u>
(H-2)TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES - EXCLUDED FROM "CAPS"	<u>46,046,007</u>	<u>52,489,119</u>	<u>42,293,083</u>	<u>-</u>	<u>25,000</u>	<u>10,171,036</u>
(K) Local District School Purposes - Excluded from "CAPS"						
<u>TYPE 1 DISTRICT SCHOOL DEBT</u>						
Maturing Serial Bonds - School Qualified	5,340,000	5,340,000	5,340,000	-	-	-
Interest on Bonds - School Qualified	2,217,647	2,217,647	2,217,647	-	-	-
	<u>7,557,647</u>	<u>7,557,647</u>	<u>7,557,647</u>	<u>-</u>	<u>-</u>	<u>-</u>
(O)TOTAL GENERAL APPROPRIATIONS - EXCLUDED FROM "CAPS"	<u>53,603,654</u>	<u>60,046,766</u>	<u>49,850,730</u>	<u>-</u>	<u>25,000</u>	<u>10,171,036</u>

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

STATEMENT OF APPROPRIATIONS

	Appropriations		Paid or Charged	Expended		Unexpended Balance Canceled
	Budget as Adopted	Budget After Modification		Encumbered	Reserved	
(L) Subtotal General Appropriations	\$ 247,552,009	\$ 263,295,121	\$ 225,609,726	\$ 10,508,740	\$ 7,911,992	\$ 19,264,663
(M) Reserve for Uncollected Taxes	8,174,119	8,174,119	8,174,119	-	-	-
TOTAL GENERAL APPROPRIATIONS	\$ 255,726,128	\$ 271,469,240	\$ 233,783,845	\$ 10,508,740	\$ 7,911,992	\$ 19,264,663
	<u>Ref.</u>	below	below	A-19	A	below

ANALYSIS OF MODIFIED BUDGET AND PAID OR CHARGED:

ANALYSIS OF APPROPRIATIONS CANCELED

	<u>Ref.</u>	Budget After Modification	Paid or Charged		
Budget As Adopted	A-2	\$ 255,726,128	\$ -	Grant Appropriations Canceled:	
Added by N.J.S.A. 40A:4-87	A-2	6,382,677	-	Offset with Revenues	\$ 9,685,727
Added by N.J.S.A. 40A:4-87 - Matching	A-17	60,435	-	Balance Grant Budget	351,911
Special Emergency	A-16	9,300,000	-	Appropriations Canceled	8,702,000
Reserve for Uncollected Taxes	A-2a	-	8,174,119	Reserve for Tax Appeals Lapsed	133,398
Cash Disbursements	A-4	-	69,290,012	Appropriations Canceled	18,873,036
Acquisition Remediation	A-17	-	100,000	Emergency Authorization Canceled	391,627
Capital Improvement Fund	A-17	-	172,000		<u>\$ 19,264,663</u>
Qualified Bonds Paid by State	A-2a	-	21,329,093		
Payroll Clearing	A-17	-	120,635,242		
State and Federal Grants	A-17	-	14,083,379		
Subtotal: Modified Budget and Paid or Charged	above	271,469,240	233,783,845		
Special Emergency Appropriations Canceled	A-16; above	391,627	-		
Appropriations Canceled	above	18,873,036	-		
	A-1	<u>\$ 252,204,577</u>	<u>\$ 233,783,845</u>		

See Accompanying Notes to Financial Statements

TRUST FUNDS

**CITY OF JERSEY CITY
TRUST FUND
AS OF DECEMBER 31, 2010**

COMPARATIVE BALANCE SHEET

	<u>Ref.</u>	<u>December 31, 2010</u>	<u>June 30, 2010</u>
Assets:			
Assessment Fund:			
Cash and Cash Equivalents	B-1	\$ 36,093	\$ 36,093
Animal Control Fund:			
Cash and Cash Equivalents	B-1A	24,163	26,447
Other Trust Fund:			
Cash and Cash Equivalents	B-1B	18,085,422	19,315,437
Due from Current Fund		-	140,030
		<u>18,085,422</u>	<u>19,455,467</u>
Insurance Fund:			
Cash and Cash Equivalents	B-1C	591,063	961,996
Payroll Clearing Fund:			
Cash and Cash Equivalents	B-1D	2,265,003	2,142,435
Interfunds Receivable	B-10	54,073	-
		<u>2,319,076</u>	<u>2,142,435</u>
Unemployment Insurance Trust Fund:			
Cash and Cash Equivalents	B-1E	462,823	935,145
Law Enforcement Trust Fund:			
Cash and Cash Equivalents	B-1F	1,117,295	1,108,092
Community Development Block Grant:			
Cash and Cash Equivalents	B-1G	4,499,842	4,822,229
Federal Grants Receivable	B-18	23,543,794	19,945,817
Allotment Receivable	B-20	893,159	3,610,140
		<u>28,936,795</u>	<u>28,378,186</u>
Home Investments Partnership Program:			
Cash and Cash Equivalents	B-1H	525,499	558,990
Federal Grants Receivable	B-24	18,578,886	16,257,938
		<u>19,104,385</u>	<u>16,816,928</u>
Evertrust Grant:			
Cash and Cash Equivalents	B-1I	16,079	16,079
HOPWA Grant:			
Cash and Cash Equivalents	B-1J	63,765	63,764
Federal Grants Receivable	B-33	6,895,413	5,320,824
		<u>6,959,178</u>	<u>5,384,588</u>

See Accompanying Notes to Financial Statements

**CITY OF JERSEY CITY
TRUST FUND
AS OF DECEMBER 31, 2010**

COMPARATIVE BALANCE SHEET

	<u>Ref.</u>	<u>December 31, 2010</u>	<u>June 30, 2010</u>
Martin Luther King (MLK):			
Cash and Cash Equivalents	B-1K	\$ 5,971	\$ 5,971
Federal Grants Receivable	B-39	85,747	85,747
		<u>91,718</u>	<u>91,718</u>
State and Federal Grants Fund:			
Cash and Cash Equivalents	B-1L	2,821,971	2,382,129
Other State and Federal Grants Receivable	B-41	61,780,450	62,938,967
Due from Jersey City Municipal Utilities Authority	B-42	203	203
		<u>64,602,624</u>	<u>65,321,299</u>
Total Assets		<u>\$ 142,346,714</u>	<u>\$ 140,674,473</u>
 Liabilities, Reserves and Fund Balance:			
Assessment Fund:			
Fund Balance	B-2	\$ 36,093	\$ 36,093
 Animal Control Fund:			
Vouchers Payable	B-48	-	75
Due to State of New Jersey	B-49	1,277	2,203
Reserve for Expenditures	B-50	18,571	21,294
Interfunds Payable	B-51	9	14
Reserve for Encumbrances	B-52	4,306	2,861
		<u>24,163</u>	<u>26,447</u>
 Other Trust Fund:			
Reserve for Encumbrances	B-3	5,274,119	5,208,201
Reserves and Special Deposits	B-4	12,743,635	14,182,110
Due to Current Fund	B-6	2,512	-
Vouchers Payable	B-5	65,156	65,156
		<u>18,085,422</u>	<u>19,455,467</u>
 Jersey City Insurance Fund:			
Miscellaneous Reserves	B-8	591,063	961,996
 Payroll Clearing Fund:			
Due to Library	B-9	29,878	16,968
Reserve for Payroll Deduction	B-11	2,289,198	2,125,467
		<u>2,319,076</u>	<u>2,142,435</u>
 Unemployment Insurance Trust Fund:			
Reserve for Expenditures	B-13	462,823	935,145

**CITY OF JERSEY CITY
TRUST FUND
AS OF DECEMBER 31, 2010**

COMPARATIVE BALANCE SHEET

	<u>Ref.</u>	<u>December 31, 2010</u>	<u>June 30, 2010</u>
Law Enforcement Trust Fund:			
Reserve for Encumbrances	B-17	\$ 60,190	\$ 210,849
Reserve for Federal Forfeitures	B-16	538,088	514,898
Reserve for State Forfeitures	B-16	519,017	382,345
		<u>1,117,295</u>	<u>1,108,092</u>
Community Development Block Grant:			
Vouchers Payable	B-21	19,177	19,177
Reserve for Encumbrances	B-22	15,260,775	17,189,694
Reserve for Expenditures	B-23	13,615,925	11,169,315
Interfunds Payable	B-19	40,918	-
		<u>28,936,795</u>	<u>28,378,186</u>
Home Investments Partnership Program:			
Reserve for Program Income	B-28	1,019,688	1,018,863
Reserve for Encumbrances	B-29	15,017,574	13,794,491
Reserve for Expenditures	B-30	3,053,466	2,002,106
Interfunds Payable	B-25	11,860	-
Reserve for Other	B-26	1,797	1,468
		<u>19,104,385</u>	<u>16,816,928</u>
Evertrust Grant:			
Reserve for Encumbrances	B-31	6,873	6,873
Reserve for Expenditures	B-32	9,206	9,206
		<u>16,079</u>	<u>16,079</u>
HOPWA Grant:			
Reserve for Encumbrances	B-36	2,665,957	1,146,274
Reserve for Expenditures	B-37	4,291,907	4,238,314
Interfunds Payable	B-34	1,295	-
Other Reserves	B-38	19	-
		<u>6,959,178</u>	<u>5,384,588</u>
Martin Luther King (MLK):			
Reserve for Expenditures	B-40	91,718	91,718
State and Federal Grants Fund:			
Due to Grantor	B-43	187,190	187,190
Reserve for Encumbrances	B-45	31,435,889	31,841,018
Reserve for Other	B-46	64,157	86,928
Reserve for State and Federal Grants - Appropriated	B-47	32,180,396	33,189,703
Reserve for State and Federal Grants - Unappropriated	B-41	734,895	16,281
Interfunds Payable	B-44	97	179
		<u>64,602,624</u>	<u>65,321,299</u>
Total Liabilities and Reserves		<u><u>\$ 142,346,714</u></u>	<u><u>\$ 140,674,473</u></u>

See Accompanying Notes to Financial Statements

GENERAL CAPITAL FUND

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
AS OF DECEMBER 31, 2010 AND JUNE 30, 2010**

COMPARATIVE BALANCE SHEET

	<u>Ref.</u>	<u>December 31, 2010</u>	<u>June 30, 2010</u>
<u>Assets</u>			
Cash and Cash Equivalents	C-2; C-3	\$ 115,108,248	\$ 44,803,948
Deferred Charges to Future Taxation:			
Funded	C-4	575,665,101	496,973,787
Unfunded	C-5	71,483,680	155,751,680
Deferred Charges to Future Water Rents	C-6	21,467,528	21,467,528
Due from State and Federal Governments	C-7	2,059,900	2,059,900
Due from Municipal Utilities Authority	C-8	44,855,000	48,590,000
School Building Property	C-9	68,116	68,116
Interfunds Receivable	C-10	55,612	-
		<u>\$ 830,763,185</u>	<u>\$ 769,714,959</u>
<u>Liabilities and Reserves</u>			
Interfund Payable	C-10	\$ -	\$ 9,050
Improvement Authorizations:			
Funded	C-11	116,997,027	55,952,873
Unfunded	C-11	36,809,863	97,197,063
School Serial Bonds Payable	C-12	84,320,000	89,660,000
General Serial and Term Bonds Payable	C-13	444,541,680	360,028,680
Pension Refunding bonds	C-14	43,350,000	43,350,000
Water Serial Bonds Payable	C-15	44,855,000	48,590,000
Demolition Loan Payable	C-16	-	74,400
Hudson County Improvement Authority Loan Payable	C-17	1,805,556	2,166,667
Green Trust Loans Payable	C-18	1,647,865	1,694,040
Bond Anticipation Notes	C-19	18,676,000	35,176,000
Tax Refunding Notes Payable	C-20	21,918,772	22,918,772
Capital Improvement Fund	C-21	123,936	4,936
Miscellaneous Reserves	C-22	14,798,448	12,002,960
		<u>829,844,147</u>	<u>768,825,441</u>
Fund Balance	C-1	<u>919,038</u>	<u>889,518</u>
Total Liabilities, Reserves, and Fund Balance		<u>\$ 830,763,185</u>	<u>\$ 769,714,959</u>

There were Bonds and Notes Authorized But Not Issued at December 31, 2010 and June 30, 2010 of \$52,356,436 and \$119,124,436 respectively (see Exhibit C-23).

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

STATEMENT OF FUND BALANCE

Balance: June 30, 2010	<u>Ref.</u> C	\$ 889,518
Increased by:		
Due To Current Fund	C-10	<u>29,520</u>
Balance: December 31, 2010	C	<u><u>\$ 919,038</u></u>

See Accompanying Notes to Financial Statements

GENERAL FIXED ASSETS

**CITY OF JERSEY CITY
GENERAL FIXED ASSETS
AS OF DECEMBER 31, 2010 AND JUNE 30, 2010**

COMPARATIVE BALANCE SHEET

	<u>Ref.</u>	<u>Balance, Dec. 31, 2010</u>	<u>Balance, June 30, 2010</u>
<u>Assets</u>			
Land	D-1	\$ 135,599,800	\$ 135,599,800
Improvements	D-1	120,048,232	120,048,232
Machinery and Equipment	D-1	<u>48,021,886</u>	<u>48,021,886</u>
Total Assets		<u>\$ 303,669,918</u>	<u>\$ 303,669,918</u>
 <u>Investment in Fixed Assets:</u>			
Investment in Fixed Assets	D-2	<u>\$ 303,669,918</u>	<u>\$ 303,669,918</u>

NOTES TO FINANCIAL STATEMENTS

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

DECEMBER 31, 2010 AND JUNE 30, 2010

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, three of which are elected at-large by voters of the City and serve a term of four years beginning on the first day of July next following their election. The Mayor is also elected directly by the voters of the City and also serves a term of four years beginning the first day of July following the election.

The financial statements of the City include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the City, as required by N.J.S.A. 40A:5-5. 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 oversight entity. 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 standards established by the Governmental Accounting Standards Board (herein referred to as “GASB”) had been complied with, the financial statements of the component units would have been discretely presented with the financial statements of the City, the primary government:

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

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

DESCRIPTION OF FUNDS

The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. GASB codification establishes three fund 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).

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

DESCRIPTION OF FUNDS (continued)

The accounting policies of the City conform to the accounting principles applicable to municipalities which have been prescribed by 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 financial transactions and accounts of the City are organized on the basis of funds which is different from the fund structure required by GAAP. A fund is an accounting entity with a separate set of self-balancing accounts established to record the financial position and results of operation of a specific government activity. As required by the Division, the City accounts for its financial transactions through the following separate funds:

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

Trust Fund - 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 N.J.S.A. 40A:4-39 and other applicable state statutes. The City also includes the Federal and State Grant fund as part of its Trust Fund, as opposed to the Current Fund as is common practice for most entities throughout the State.

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.

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

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 the resources available. The Division's principles of fund accounting require that resources be classified for accounting and reporting purposes into funds or General Fixed Assets 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. Government 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.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF ACCOUNTING

The accounting principles and practices prescribed for municipalities by the State of New Jersey differ in certain respects from GAAP applicable to local government units. The modified accrual basis of accounting is followed with exceptions, the more significant of which are explained in the remainder of this section.

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 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. Other amounts that are due the City which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenue when received. 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 - the minimum amount of which is determined on the percentage of collections experienced in the immediate preceding year, is required to provide assurance that cash collected in the current year will provide sufficient cash flow to meet expected obligations. A Reserve for Uncollected Taxes is not established under GAAP.

Expenditures - are recorded on the “budgetary” basis of accounting. Generally, expenditures are recorded when an amount is encumbered for goods or services through the issuance of a purchase order in conjunction with the encumbrance accounting system. Outstanding encumbrances at year end are reported as a cash liability in the financial statements and constitute part of the City’s statutory appropriation reserve balance. 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 payments on outstanding general capital bonds and notes are provided on the cash basis and interest on general capital indebtedness is on the cash basis. 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 – are contractual orders outstanding at year end are 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 - 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.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF ACCOUNTING (continued)

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

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

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

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

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

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.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF ACCOUNTING (continued)

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 County's basic financial statements. The Division also requires the City to place historical value on all fixed assets put into service, to maintain a subsidiary ledger of detailed records of fixed assets and to provide property management standards to control fixed assets. The City has developed a fixed assets accounting and reporting system based on an inspection and appraisal prepared by an independent appraisal firm.

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

General Fixed Assets and are not included within the records of any fund types described under the heading "Description of funds". 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 buildings, such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized.

No depreciation has been provided on general fixed assets or reported in the financial statements. Fixed assets acquired through grants in aid or contributed capital has not been accounted for separately. GAAP requires the recording of infrastructure assets and requires capital assets be depreciated over their estimated useful life unless they are either inexhaustible or are infrastructure assets reported using the modified approach.

Use of Estimates - The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and 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.

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 this State, the deposits of which are insured by the Federal Deposit Insurance Corporation 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.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF ACCOUNTING (continued)

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 appropriate to contemporary banking conditions. Among the increased protections and oversight, the revised GUDPA ensures a common level of deposit risk by each bank choosing to accept local government deposits, 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.

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 and the General Fixed Assets section. However, statutes require the City to adopt annually a three-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.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF ACCOUNTING (continued)

The City must adhere to procedures for adoption of its annual budget as established by the Division. These procedures include statutory deadlines, for municipalities with fiscal years ended December 31, 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 can not be modified until the final two months of the year at which time transfers between certain line items are allowed. 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.

As noted throughout Note A, substantial differences exist between GAAP and the budgetary basis prescribed by the Division. A reconciliation between the two would not be meaningful or informative and therefore is not provided herein.

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

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

Reserves for Receivables - Reserves for receivables are offsetting balance sheet account credits that are created to preserve the cash basis revenue recognition required by the Division's accounting principles.

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.

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

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, 2010 AND JUNE 30, 2010

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 the financial statements listed in the table of contents which are required by the Division of Local Government Services and which differ from the financial statements required by GAAP.

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 County'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.

REPORTING PERIOD

The City Council authorized the changing of the City fiscal year from a year ended June 30 to a year ended December 31. This report represents the a six month "transition year" for the period from July 1, 2010 to December 31, 2010, as required by the Division for any municipalities electing to change its fiscal year. Starting in calendar year 2011, the City's future fiscal accounting years will be from January 1 to December 31 of each year.

NOTE B. CASH AND CASH EQUIVALENTS

DEPOSITS

All cash and cash equivalents on deposit as of the transition year ended December 31, 2010 and the fiscal year ended June 30, 2010 are partially insured by the Federal Deposit Insurance Corporation (herein referred to as "FDIC) up to \$250,000 for each depository. Deposits in excess of FDIC limits are entirely insured or collateralized by a collateral pool maintained by public depositories as required by the Governmental Unit Deposit Protection Act (see Note A - Cash and Investments) or are on deposit with the New Jersey Cash Management Fund.

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. 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.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE B. CASH AND CASH EQUIVALENTS (continued)

DEPOSITS (continued)

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, 2010 are held in foreign currency.

As of December 31, 2010, none of the City's deposits of \$173,971,226 was exposed to either custodial credit risk or foreign currency risk.

At December 31, 2010, the City's deposits are summarized as follows:

FDIC Insured	\$ 1,750,915
GUDPA Insured	172,107,470
New Jersey Cash Management Fund	<u>112,841</u>
	<u><u>\$ 173,971,226</u></u>

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.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE B. CASH AND CASH EQUIVALENTS (continued)

INVESTMENTS (continued)

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 as mentioned in Note B under "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, 2010 and June 30, 2010.

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 - The City does not have an investment policy regarding the management of credit risk but holds no debt security investments other than obligations of or guaranteed by the federal government.

Concentration of Credit Risk - The City places no formal limit on the amount the City may invest in any one issuer. New Jersey Statutes limit municipal investments to those specified, and as summarily identified above. Currently, the City only invests funds in the New Jersey Cash Management Fund.

All investments in the New Jersey Cash Management Fund are governed by the regulations of the State Investment Council (the "Council"), which prescribe specific standards designed to insure the quality of investments and to minimize the risks related to investments. In all the years of the State of New Jersey, 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 as additional protection for the Other-than-State participants. In addition to the Council regulations, the Division of Investments sets further standards for specific investments and monitors the credit of all eligible securities issuers on a regular basis. The City does not own specific identifiable securities, but instead has a net realizable interest in the joint value of the fund. As of December 31, 2010 and June 30, 2010, the City had a balance of \$112,841 and \$112,712, respectively, in the New Jersey Cash Management Fund.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE C. PROPERTY TAXES

PROPERTY TAXES RECEIVABLE

Reserve for Uncollected Taxes - The inclusion of the “Reserve for Uncollected Taxes” appropriation in the City’s annual budget protects the City from taxes not paid currently and, as mentioned in Note A, is the minimum amount of which is determined on the percentage of collections experienced in the immediate preceding year. It is a budget appropriation and is required to provide assurance that cash collected in the current year will provide sufficient cash flow to meet expected obligations. For the transition year ended December 31 2010 and fiscal year ended June 30, 2010, the budgeted reserve for uncollected taxes was \$8,174,119 and \$1,692,045, respectively.

Delinquent Taxes and Tax Title Liens - As mentioned in Note 1, taxes receivable and tax title liens are realized as revenue when collected. Uncollected receivables are fully reserved, so no provision is made for the uncollectible portions of these taxes. For the transition year ended December 31 2010 and fiscal year ended June 30, 2010, property taxes receivable were \$1,149,262 and \$110,879, respectively and tax title liens receivable were \$504,551 and \$318,748, respectively.

Property Acquired by Tax Title Lien Liquidation – The City held no tax sale during the transition year ended December 31, 2010, aside from a sale of municipal sewer and water liens on behalf of the Jersey City Municipal Utilities Authority. The value of properties acquired by tax title liens at December 31, 2010 and June 30, 2010 were \$2,955,000 and \$2,300,600, respectively.

Prepaid Taxes - Taxes collected in advance are recorded as cash liabilities in the financial statements and were \$1,093,964 and \$258,129 for the transition year ended December 31 2010 and fiscal year ended June 30, 2010, respectively.

Tax Overpayments - Overpaid taxes collected during the year and due to taxpayers either as a refund or tax credit are recorded as cash liabilities in the financial statements and were \$104,317 and \$2,228,623 the transition year ended December 31 2010 and fiscal year ended June 30, 2010, respectively.

PROPERTY TAX CALENDAR

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

School Taxes - The City is responsible for levying, collecting and remitting school taxes for the Board of Education. Operations is charged for the full amount required to be raised from taxation to operate the local school district. For the transition year ended December 31 2010 and fiscal year ended June 30, 2010, the City had no school taxes payable.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE C. PROPERTY TAXES (continued)

PROPERTY TAX CALENDAR (continued)

County Taxes - The City is responsible for levying, collecting and remitting county taxes for the County of Hudson. Operations is charged for the amount due the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10 of the current year. In addition, operations is charged for the County share of Added and Omitted Taxes certified to the County Board of Taxation by October 10 of the current year, and due to be paid to the County by February 15 of the following calendar year. For the transition year ended December 31 2010 and fiscal year ended June 30, 2010, the City had County taxes payable of \$281,612 and \$-0-, respectively.

NOTE D. LONG-TERM 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.

At December 31, 2010 the City's debt is summarized as follows:

<u>Issued</u>	
General Improvement Bonds	\$ 444,541,680
Water Improvement Bonds	44,855,000
School Improvement Bonds	84,320,000
Pension Refunding Bonds	43,350,000
Green Trust Loans	1,647,865
HCIA Pooled Loans	1,805,556
Tax Refunding Notes	21,918,775
Bond Anticipation Notes	18,676,000
Gross Debt Issued	<u>661,114,876</u>
<u>Authorized but not Issued</u>	
General Improvements	24,672,882
Water Improvements	21,467,528
School Improvements	6,216,026
Guaranteed by City	192,760,918
Total Gross Debt	<u>906,232,230</u>
Less: Statutory Deductions	<u>414,888,244</u>
Net Debt	<u><u>\$ 491,343,986</u></u>

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE D. LONG-TERM DEBT (continued)

SUMMARY OF MUNICIPAL DEBT (continued)

Debt Refunding

During the transition year ended December 31, 2010, the City did not issue Refunding Bonds, but did renew Tax Refunding Notes, the proceeds of which were used to pay the principal of the maturing notes, less statutory minimum payments. The City also permanently financed Bond Anticipation Notes through the issuance of Bonds. Tax Refunding Notes and Bond Anticipation Notes are more fully discussed in Note E.

General Serial and Term Bonds Payable

The City has outstanding at December 31, 2010 various general serial and term bond debt issues. The following table is a summary of the activity for such debt during the transition year ended December 31, 2010 and the short term liability for each issue:

Description	Summary of General Serial Bonds Activity				Balance Dec. 31, 2010	Due by Dec. 31, 2011
	Balance June 30, 2010	Increase	Decrease			
Fiscal Year Adjustment Bonds						
Issued 11/01/1991 for \$49,998,448						
Maturing annually from 1991 to 2011						
Bearing variable interest rates	\$ 1,299,730	\$ -	\$ -	\$ 1,299,730	\$ 1,299,730	
Fiscal Year Adjustment Bonds						
Issued 09/15/1996 for \$37,720,000						
Maturing annually from 1996 to 2010						
Bearing variable interest rates	3,370,000	-	3,370,000	-	-	
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%	16,585,000	-	-	16,585,000	-	
General Qualified Bonds						
Issued 09/01/2003 for \$49,215,000						
Maturing annually from 2003 to 2022						
Bearing interest rates of 4-5%	10,560,000	-	-	10,560,000	-	
General Qualified Taxable Bonds, 2003B						
Issued 09/01/2003 for \$5,350,000						
Maturing annually from 2003 to 2016						
Bearing interest rates of 5.2-6%	4,730,000	-	-	4,730,000	100,000	

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE D. LONG-TERM DEBT (continued)

SUMMARY OF MUNICIPAL DEBT (continued)

Summary of General Serial Bonds Activity					
Description	Balance June 30, 2010	Increase	Decrease	Balance Dec. 31, 2010	Due by Dec. 31, 2011
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%	37,195,000	-	-	37,195,000	500,000
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%	2,425,000	-	-	2,425,000	565,000
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%	2,805,000	-	-	2,805,000	655,000
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%	3,855,000	-	-	3,855,000	310,000
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%	3,735,000	-	-	3,735,000	310,000
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%	4,625,000	-	-	4,625,000	380,000
Qualified General Improvement Bonds					
Series 2005A					
Issued 5/15/2005 for \$24,875,000					
Maturing annually from 2004 to 2025					
Bearing interest rates of 4.5-5%	15,130,000	-	-	15,130,000	-

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE D. LONG-TERM DEBT (continued)

SUMMARY OF MUNICIPAL DEBT (continued)

Summary of General Serial Bonds Activity

Description	Balance June 30, 2010	Increase	Decrease	Balance Dec. 31, 2010	Due by Dec. 31, 2011
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%	27,305,000	-	-	27,305,000	-
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%	29,713,000	-	1,570,000	28,143,000	1,640,000
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	-	-	27,680,000	-
Qualified General Improvement Refunding Bonds, Series 2007A Issued 12/7/2007 for \$26,242,000 Maturing annually from 2010 to 2024 Bearing interest rates of 4-4.25%	24,212,000	-	1,180,000	23,032,000	1,230,000
Qualified General Improvement Bonds Series 2009 Issued 12/29/2009 for \$39,928,000 Maturing annually from 2011 to 2029 Bearing an interest rate of 5%	38,673,000	-	-	38,673,000	1,310,000

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE D. LONG-TERM DEBT (continued)

SUMMARY OF MUNICIPAL DEBT (continued)

Summary of General Serial Bonds Activity

Description	Balance June 30, 2010	Increase	Decrease	Balance Dec. 31, 2010	Due by Dec. 31, 2011
Qualified General Improvement HCIA Bonds					
Series 2009					
Issued 12/17/2009 for \$2,000,000					
Maturing annually from 2010 to 2019					
Bearing an interest rate of 8%	2,000,000	-	162,000	1,838,000	170,000
Qualified General Improvement Bonds					
JCPA Tax Exempt, Series 2009A					
Issued 12/17/2009 for \$3,380,950					
Maturing annually from 2010 to 2029					
Bearing interest rates of 4-5%	3,380,950	-	20,000	3,360,950	40,000
Qualified General Improvement Bonds					
JCPA Taxable, Series 2009A					
Issued 12/17/2009 for \$1,000,000					
Maturing annually from 2010 to 2019					
Bearing interest rates of 4.75-6%	1,000,000	-	100,000	900,000	100,000
General Improvement Bonds					
Taxable Series 2010B					
Issued 11/3/2010 for \$84,495,000					
Maturing annually: 2011-2027, 2031, 2036, 2040					
Bearing interest rates of 3.25-7.25%	-	84,495,000	-	84,495,000	180,000
General Improvement Bonds					
Taxable Series 2010C					
Issued 11/3/2010 for \$6,420,000					
Maturing annually: 2021-2025, 2030, 2035, 2040					
Bearing interest rates of 3.25-7.25%	-	6,420,000	-	6,420,000	-
	<u>\$ 360,028,680</u>	<u>\$ 90,915,000</u>	<u>\$ 6,402,000</u>	<u>\$ 444,541,680</u>	<u>\$ 8,789,730</u>

The General Improvement Bonds dated November 3, 2010 (Series 2010B and C) consist partially of term bonds in addition to serial payments. These term bonds are subject to mandatory sinking fund redemption prior to maturity, in part, on November 1 of the years and in the principal amounts specified below, at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest thereon to the date fixed for redemption.

The following is the sinking fund schedule for each of the term bond payments required for the Series 2010 B and C General Improvement Bonds:

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE D. LONG-TERM DEBT (continued)

SUMMARY OF MUNICIPAL DEBT (continued)

SCHEDULE OF MANDATORY SINKING FUND PAYMENTS, SERIES 2010 BONDS

	Series 2010B Term Bonds Maturing			Series 2010C Term Bonds Maturing			TOTAL
	Nov. 1, 2031	Nov. 1, 2036	Nov. 1, 2040	Nov. 1, 2030	Nov. 1, 2035	Nov. 1, 2040	
2026	\$ -	\$ -	\$ -	\$ 255,000	\$ -	\$ -	\$ 255,000
2027	-	-	-	265,000	-	-	265,000
2028	3,075,000	-	-	275,000	-	-	3,350,000
2029	3,205,000	-	-	295,000	-	-	3,500,000
2030	3,355,000	-	-	305,000	-	-	3,660,000
2031	3,515,000	-	-	-	315,000	-	3,830,000
2032	-	3,665,000	-	-	335,000	-	4,000,000
2033	-	3,840,000	-	-	345,000	-	4,185,000
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>\$ 58,200,000</u>

School Serial Bonds Payable

The City has outstanding at December 31, 2010 various school serial bond debt issues. The following table is a summary of the activity for such debt during the year ended December 31, 2010 and the short term liability for each issue:

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE D. LONG-TERM DEBT (continued)

SUMMARY OF MUNICIPAL DEBT (continued)

Description	Summary of School Serial Bonds Activity			Balance Dec. 31, 2010	Due by Dec. 31, 2011
	Balance June 30, 2010	Increase	Decrease		
School Refunding Bonds					
Issued 09/15/1997 for \$56,205,000					
Maturing annually from 1998 to 2012					
Bearing variable interest rates	\$ 11,505,000	\$ -	\$ 4,195,000	\$ 7,310,000	\$ 4,180,000
School Refunding Bonds					
Issued 12/01/2002 for \$38,505,000					
Maturing annually from 2003 to 2016					
Bearing interest rates of 5-5.25%	21,600,000	-	-	21,600,000	4,795,000
Qualified School Refunding Bonds, Series 2005 C					
Issued 6/16/2005 for \$33,100,000					
Maturing annually from 2006 to 2021					
Bearing interest rates of 4-5%	28,700,000	-	1,145,000	27,555,000	1,130,000
Qualified School Refunding Bonds, Series 2007C					
Issued 4/25/2007 for \$12,645,000	12,595,000	-	-	12,595,000	-
Maturing annually from 2013 to 2016					
Bearing an interest rate of 5%					
Qualified School Bonds, Series 2007A					
Issued 2/23/2007 for \$17,050,000					
Maturing annually from 2008 to 2027					
Bearing interest rates of 4-4.25%	15,260,000	-	-	15,260,000	645,000
	<u>\$ 89,660,000</u>	<u>\$ -</u>	<u>\$ 5,340,000</u>	<u>\$ 84,320,000</u>	<u>\$ 10,750,000</u>

Water Serial Bonds Payable

The City has outstanding at December 31, 2010 various water serial bond debt issues. The following table is a summary of the activity for such debt during the year ended December 31, 2010 and the short term liability for each issue:

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE D. LONG-TERM DEBT (continued)

SUMMARY OF MUNICIPAL DEBT (continued)

Summary of Water Serial Bonds Activity					
Description	Balance June 30, 2010	Increase	Decrease	Balance June 30, 2010	Due by June 30, 2011
Water Capital Improvements					
Issued 03/01/2003 for \$5,000,000					
Maturing through 2024					
Bearing interest rates of 4-4.4%	\$ 2,575,000	\$ -	\$ -	\$ 2,575,000	\$ -
Water Capital Improvements					
Issued 09/01/2003 for \$7,500,000					
Maturing through 2028					
Bearing an interest rate of 5%	1,835,000	-	-	1,835,000	-
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%	9,910,000	-	1,080,000	8,830,000	1,065,000
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%	10,805,000	-	810,000	9,995,000	900,000
Qualified Water Improvement Bonds, Series 2005B					
Issued 5/15/2005 for \$5,000,000					
Maturing through 2020					
Bearing an interest rate of 5%	1,655,000	-	-	1,655,000	-
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%	4,220,000	-	280,000	3,940,000	290,000
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%	10,930,000	-	1,565,000	9,365,000	1,565,000
	<u>\$ 48,590,000</u>	<u>\$ -</u>	<u>\$ 3,735,000</u>	<u>\$ 44,855,000</u>	<u>\$ 3,820,000</u>

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE D. LONG-TERM DEBT (continued)

SUMMARY OF MUNICIPAL DEBT (continued)

Pension Refunding Bonds Payable

The City has outstanding at June 30, 2010 various pension refunding bond debt issues. The following table is a summary of the activity for such debt during the year ended June 30, 2010 and the short term liability for each issue:

Summary of Pension Refunding Bonds Activity					
Description	Balance June 30, 2010	Increase	Decrease	Balance Dec. 31, 2010	Due by Dec. 31, 2011
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%	\$ 22,540,000	\$ -	\$ -	\$ 22,540,000	\$ -
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%	17,465,000	-	-	17,465,000	-
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	-
	\$ 43,350,000	\$ -	\$ -	\$ 43,350,000	\$ -

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE D. LONG-TERM DEBT (continued)

SUMMARY OF MUNICIPAL DEBT (continued)

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

Combined Bond Principal and Interest Repayment Schedule as of December 31, 2010

Year	Total	General		Pension	School	Water
		Serial Bonds	FYABS	Refunding	Serial Bonds	Serial Bonds
2011	\$ 53,581,352	\$ 20,145,925	\$ 10,280,625	\$ 2,364,436	\$ 15,067,025	\$ 5,723,341
2012	56,508,919	27,129,543	6,891,606	2,974,436	13,849,981	5,663,353
2013	55,737,565	27,845,734	6,873,458	3,115,211	12,436,144	5,467,018
2014	55,880,621	29,973,431	6,870,052	3,277,843	10,492,594	5,266,701
2015	56,154,450	31,044,903	6,875,189	3,449,735	10,380,394	4,404,229
2016-2020	285,784,748	183,078,646	18,411,887	22,755,727	38,597,188	22,941,300
2021-2025	189,712,929	148,640,371	1,549,607	19,098,198	9,773,163	10,651,590
2026-2030	37,649,329	23,269,421	-	9,503,288	2,515,276	2,361,344
2031-2035	25,790,400	16,375,500	-	7,529,587	-	1,885,313
2036-2040	41,930,000	41,930,000	-	-	-	-
	<u>\$ 816,800,313</u>	<u>\$ 507,503,474</u>	<u>\$ 57,752,424</u>	<u>\$ 74,068,461</u>	<u>\$ 113,111,765</u>	<u>\$ 64,364,189</u>

SUMMARY OF STATUTORY DEBT CONDITION - ANNUAL DEBT STATEMENT

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 2.26%.

	Gross Debt	Deductions	Net Debt
Local school district debt	\$ 90,536,026	\$ 90,536,026	\$ -
General debt	815,696,204	324,352,218	491,343,986
	<u>\$ 906,232,230</u>	<u>\$ 414,888,244</u>	<u>\$ 491,343,986</u>

Net Debt of \$491,343,983 divided by Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended, \$21,760,512,036 = 2.26%.

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.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE D. LONG-TERM DEBT (continued)

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

3 1/2 % of Equalized Valuation Basis	\$ 761,617,921
Net Debt	<u>491,343,986</u>
Excess Borrowing Power	<u>\$ 270,273,935</u>

LOANS PAYABLE

Demolition Loan Payable

The City received a \$744,000 demolition loan in 1999 with total interest of \$29,760. Principal and interest payments are due annually until maturity in 2011. Payments of \$74,400 in principal and \$2,976 in interest were made during the transition year ended December 31, 2010. The outstanding balance at December 31, 2010 and June 30, 2010 is \$-0- and \$74,400, respectively.

Wayne Street Park Loan Payable

The City received a \$142,000 loan from the Green Trust Program on July 29, 1998, with an interest rate of 2%. Principal and interest payments are due semi-annually until maturity on March 14, 2018. A payment of \$3,847 in principal and \$664 in interest was made during the transition year ended December 31, 2010. The outstanding balance at December 31, 2010 and June 30, 2010 is \$62,532 and \$66,379, respectively. Payments due within one year of December 31, 2010, total \$9,021, consisting of \$7,808 in principal and \$1,213 in interest.

Apple Tree House Loan Payable

The City received a \$235,894 loan from the Green Trust Program during on July 7, 2004, with an interest rate of 2%. Principal and interest payments are due semi-annually until maturity in 2024. A payment of \$5,551 in principal and \$1,784 in interest was made during the transition year ended December 31, 2010. The outstanding balance at December 31, 2010 and June 30, 2010 is \$172,793 and \$178,344, respectively. Payments due within one year of December 31, 2010, total \$14,669, consisting of principal and interest.

Sgt. Anthony's Park Project Loan Payable

The City received a \$145,000 loan from the Green Trust Program on July 8, 2005, with an interest rate of 2%. Principal and interest payments are due semi-annually until maturity on April 8, 2025. A payment of \$3,345 in principal and \$1,164 in interest were made during the transition year ended December 31, 2010. The outstanding balance at December 31, 2010 and June 30, 2010 is \$113,003 and \$116,348, respectively. Payments due within one year of December 31, 2010, total \$9,017, consisting of \$6,791 in principal and \$2,226 in interest.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE D. LONG-TERM DEBT (continued)

LOANS PAYABLE (continued)

Roberto Clemente Park Project Loan Payable

The City received a \$284,000 loan from the Green Trust Program on July 8, 2005, with an interest rate of 2%. Principal and interest payments are due semi-annually until maturity on April 8, 2025. A payment of \$6,551 in principal and \$2,280 in interest was made during the transition year ended December 31, 2010. The outstanding balance at December 31, 2010 and June 30, 2010 is \$221,331 and \$227,882, respectively. Payments due within one year of December 31, 2010, total \$17,661, consisting of \$13,300 in principal and \$4,361 in interest.

Marion Pavonia Pool Project Loan Payable

The City received a \$425,000 loan from the Green Trust Program on July 12, 2005, with an interest rate of 2%. Principal and interest payments are due semi-annually until maturity on April 12, 2025. A payment of \$9,804 in principal and \$3,410 in interest were made during the transition year ended December 31, 2010. The outstanding balance at December 31, 2010 and June 30, 2010 is \$331,217 and \$341,021, respectively. Payments due within one year of December 31, 2010, total \$26,428, consisting of \$19,903 in principal and \$6,525 in interest.

Hudson County Improvement Authority Loan Payable

The City received a \$3,250,000 loan from the Hudson County Improvement Authority during the year ended June 30, 2006 for the purchase and lease of firefighting apparatus, machinery and equipment. Principal and interest payments are due semi-annually until maturity on August 15, 2015. A payment of \$361,111 in principal and \$118,889 in interest was made during the transition year ended December 31, 2010. The outstanding balance at December 31, 2010 and June 30, 2010 is \$1,805,556 and \$2,166,667, respectively. Payments due within one year of December 31, 2010, total \$480,000, consisting of \$361,111 in principal and \$118,889 in interest.

Multi-Park Loan Payable

The City received a \$615,000 loan from the Green Trust Program during the year ended June 30, 2009 for improvements to various City parks. Principal and interest payments are due semi-annually until maturity on September 24, 2028. A payment of \$13,232 in principal and \$5,890 in interest was made during the transition year ended December 31, 2010. The outstanding balance at December 31, 2010 and June 30, 2010 is \$575,696 and \$588,928, respectively. Payments due within one year of December 31, 2010, total \$38,243, consisting of \$26,863 in principal and \$11,380 in interest.

Montgomery Gateway Loan Payable

The City received a \$50,000 loan from the Green Trust Program during the year ended June 30, 2009 for improvements to the Montgomery Gateway. Principal and interest payments are due semi-annually until maturity on December 6, 2028. A payment of \$1,555 in principal and \$479 in interest was made during the transition year ended December 31, 2010. The outstanding balance at December 31, 2010 and June 30, 2010 is \$46,804 and \$47,880, respectively. Payments due within one year of December 31, 2010, total \$3,110, consisting of \$2,185 in principal and \$925 in interest.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE D. LONG-TERM DEBT (continued)

LOANS PAYABLE (continued)

Berry Lane Park Loan Payable

The City received a \$130,000 loan from the Green Trust Program during the year ended June 30, 2010 for improvements to Berry Lane Park. Principal and interest payments are due semi-annually until maturity on March 30, 2029. A payment of \$2,769 in principal and \$1,273 in interest was made during the transition year ended December 31, 2010. The outstanding balance at December 31, 2010 and June 30, 2010 is \$124,489 and \$127,258, respectively. Payments due within one year of December 31, 2010, total \$8,084, consisting of \$5,622 in principal and \$2,462 in interest.

CITY GUARANTEED 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, 2010 is \$192,760,918.

E. 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.

At December 31, 2010 and June 30, 2010, the City has bond anticipation notes outstanding of \$18,676,000 and \$35,176,000, respectively, and bear interest rates ranging from 1.25% to 1.75%. These Notes consist of and were issued for the purposes described in more detail below.

15 East Linden Ave – On September 4, 2009, the City issued Bond Anticipation Notes in the amount of \$24,000,000 to fund the acquisition of a property known as 15 East Linden Ave. During the transition year ended December 31, 2010, these notes were permanently financed via the General Serial Bonds, Series 2010B. At December 31, 2010 and June 30, 2010 the outstanding balance of these notes was \$-0- and \$24,000,000, respectively.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

E. NOTES PAYABLE (continued)

BOND ANTICIPATION NOTES (continued)

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. At December 31, 2010 and June 30, 2010 the outstanding balance of these notes was \$11,176,000, each.

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. At December 31, 2010 and June 30, 2010 the outstanding balance of these notes was \$7,500,000 and \$0, respectively.

TAX REFUNDING NOTES

The City also has tax refunding notes outstanding as of June 30, 2010 and 2009 of \$22,918,772 and \$20,540,486, respectively. These notes were issued to fund various liabilities arising from successful tax appeals brought about by taxpayers and bear interest rates ranging from 2.25% to 2.625%.

SPECIAL EMERGENCY NOTES

During the transition year ended December 31, 2010, the City was required to pay \$8,908,373 in severance liabilities resulting from the layoff and retirement of City employees. The City adopted Ordinance 10-141 on July 14, 2010 authorizing the issuance of notes to fund the contractually required severance liabilities. At the time of issuance, the City estimated such costs at \$9,300,000 and issued the notes for that amount, at an interest rate of 4.5%. At December 31, 2010 and June 30, 2010 the outstanding balance of these notes was \$9,300,000 and \$0, respectively.

NOTE F. FUND BALANCES APPROPRIATED

The following schedule details the amounts of fund balances available at the end of each year and the amounts utilized in the subsequent years' budgets.

<u>Year Ended,</u>	<u>Balance at Year End</u>	<u>Utilized in Budget of Succeeding Year</u>
Dec. 31, 2010	\$ 20,795,738	\$ 15,802,000 *
June 30, 2010	4,318,949	4,304,000
June 30, 2009	12,289,750	12,096,000
June 30, 2008	14,794,688	14,019,500
June 30, 2007	12,537,196	10,320,500

*This represents the utilization of fund balance in the budget of Calendar Year ending December 31, 2011 as introduced on March 9, 2011.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE G. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION

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

STATE-MANAGED PENSION PLANS

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

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

The PERS was established in January, 1955 under provisions of N.J.S.A. 43:15A and provides retirement, death, disability and post-retirement medical benefits to certain qualifying Plan members and beneficiaries. Membership is mandatory to substantially all full time employees and vesting occurs after 8 to 10 years of service for pension benefits. 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 noted below:

- 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, 2010 AND JUNE 30, 2010

NOTE G. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

STATE-MANAGED PENSION PLANS (continued)

Tier 3 employees must earn a base salary that is annually adjusted. For the transition year ended December 31, 2010 and fiscal year ended June 30, 2010 this base salary amount is \$7,500. 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 after 25 years of service for employees and Tiers 1 through 4 and 30 years of service for Tier 5 employees.

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, 2010 AND JUNE 30, 2010

NOTE G. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

STATE-MANAGED PENSION PLANS (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.

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

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

Summary of Employee Contributions

Year Ended	As a Percentage of Base Wages		Amount	
	PFRS	PERS	PFRS	PERS
Dec. 31, 2010*	8.50%	5.50%	\$ 5,407,850	\$ 542,808
June 30, 2010	8.50%	5.50%	<i>Information not available.</i>	
June 30, 2009	8.50%	5.50%	<i>Information not available.</i>	

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE G. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

STATE-MANAGED PENSION PLANS (continued)

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

To System:	Employer Contribution for the Budget Year Ended				
	Dec. 31, 2010*	June 30, 2010	June 30, 2009		
	Total Pension Billing (1)	Total Pension Billing	Paid or Charged	Deferred Contribution	Total Pension Billing
CPFPPF	\$ 208,494	\$ 122,607	\$ 227,435	\$ -	\$ 227,435
PERS	-	2,102,108	1,156,723	697,589	1,854,312
PFRS	-	34,760,213	15,325,656	14,129,001	29,454,657

As a Percentage of
Covered Payrol

0.28%

Information not available.

* The year ended December 31, 2010 is a six month "transition" year for which no PERS and PFRS payments were due.

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. The table above shows the amount of deferral for both the PERS and PFRS, as well as the amount that was paid or charged to the City's budgeted appropriations for the year ended June 30, 2009. The combination of the deferral and the amount paid or charged is the City's total pension billing for the year ended June 30, 2009.

Under the terms of the pension deferral allowed under P.L. 2009, c. 19, the City is obligated to commence repayment of the entire deferral, in 15 equal, annual installments, commencing with the year ended June 30, 2012. The total amount of the deferred pension contribution liability as of December 31, 2010 and June 30, 2010 was \$14,826,590, for each year.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE G. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

DEFINED CONTRIBUTION RETIREMENT PROGRAM

The Defined Contribution Retirement Program, herein referred to as “DCRP”, was established under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 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 state or local officials elected or appointed on or after July 1, 2007 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” limits, employees otherwise eligible for PERS on or after November 2, 2008 that do not earn the minimum PERS salary but earn more than \$5,000 and employees otherwise eligible for PERS after May 21, 2010 that do not work the minimum number of PERS hours but earn more than \$5,000 annually.

A local elected official is any individual who holds elected public office. A local appointed official is any individual whose position requires the specific consent or approval of the elected governing body of the political subdivision that is substantially similar in nature to the advice and consent of the Senate for appointments by the Governor of the State. Officials with existing PERS accounts will remain in PERS while serving that same office. DCRP participation can be irrevocably waived if officials earn less than \$5,000.

Enrolled members contribute 5.5% of their base salary or the amount of base salary in excess of maximum compensation limits if the member is primarily enrolled in PERS. Member contributions are matched by a 3% employer contribution. Contributions are made to a tax-deferred investment account which is administered for the Division of Pensions and Benefits by Prudential Financial.

Typically, DCRP members become fully vested upon commencement of their third year of membership. In such case there is no eligible third year of membership, all employee and employer 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 are otherwise available at any time, as lump sum, fixed term or life annuity, but the individual will be rendered ineligible to participate in any State-administered plans upon a return to public employment in the State.

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 so long the member remains disabled or until the age of 70. Benefits terminate should the member begin receiving retirement annuity payments.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE G. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

EMPLOYEES' RETIREMENT SYSTEM OF JERSEY CITY

The Employees' Retirement System of Jersey City (JCERS) became effective February 22, 1965, under N.J.S.A. 43:13-22.50, et seq. Legislation was approved amending the JCERS on May 9, 1990, effective June 1, 1990. The plan was also amended on August 19, 1996 to revise the retirement and survivorship benefits payable to retirants 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.

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.

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 City's contribution to the JCERS for the transition year ended December 31, 2010 and fiscal year ended June 30, 2010 was \$3,653,962 and \$5,655,937, respectively.

The JCERS has an actuarial valuation performed bi-annually as required by GASB Statement No. 25. The most recent actuarial valuation was performed on May 7, 2010 and shows the financial condition of the JCERS as of January 1, 2010 and gives a basis for determining the contributions payable by the City. Per the actuarial valuation, the City's Annual Required Contribution and Net Pension Obligation are as follows:

As of June 30,	Net Pension Obligation	Annual Required Contribution
2010	\$ 6,186,015	\$ 7,838,082
2011	6,462,292	7,309,283

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE G. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

EMPLOYEES' RETIREMENT SYSTEM OF JERSEY CITY

The actuarial valuation also recommended the following contributions for payment by the City on the basis of covered payroll:

Calendar Year	Actuarially Recommended Contributions	Covered Payroll*
2010	7,026,849	34,444,082
2011	7,307,923	35,821,845

* covered payroll is actual for 2010 and estimated for 2011

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.

DEFERRED COMPENSATION PLAN (unaudited)

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

	Additions to Plan	Deductions from Plan	Plan Value
Value of Plan Assets at June 30, 2010			\$ 112,823,118
Employee Contributions/(Distributions)	\$ 5,292,854	\$ (1,064,888)	
Distributions to Retiree Annuitants	-	(3,304,191)	
Appreciation of Plan Assets	11,069,679	-	
Interest, Dividends and Other	519,122	(936)	
Net Activity	16,881,655	(4,370,015)	12,511,640
Value of Plan Assets at December 31, 2010			\$ 125,334,758

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE H. POST-EMPLOYMENT BENEFITS

Until December 31, 2007, the City participated in the New Jersey Health Benefits Plan (SHBP) which is a cost-sharing, multi-employer health insurance plan. The SHBP, which was originally established in 1961, provides medical, prescription, drug, mental health / substance abuse and Medicare Part B reimbursements to retirees and their covered dependents. Effective January 1, 2008, the City switched health benefit plans, leaving SHBP and joining Horizon Blue Cross / Blue Shield of New Jersey.

Plan Description

The City provides a series of lifetime benefits to eligible retirees and their dependents, including medical, prescription drug, life insurance or death benefits, dental and vision.

Medical benefits can be through one of three plans: Traditional, Direct Access or Point of Service. All three plans are self-insured through Horizon Blue Cross. Prescription drug benefits vary depending on which medical benefit plan the retiree is part of. Post employment death benefits are available only to Police and Firefighters. All plan costs, except for dental and vision, are paid entirely by the City. Dental and vision costs are paid entirely by retirees.

Eligible retirees are provided several medical benefit plans to select from. Their selections can be changed during open enrollment periods. Members who become Medicare eligible must enroll in both Part A and Part B in order to maintain eligibility in the County plan. For retirees with 25 years of services, Part B premiums are reimbursed by the County.

The number of retirees receiving premium-free benefits as of July 1, 2008, the effective date of the biannual Other Post-Employment Benefit, herein referred to as "OPEB", valuation is 1,840. Of these, 1,052 retirees retain dependent or spousal coverage. Active employees number 2,589 as of the same valuation date. There have been no significant changes in the number of covered retirees or type of coverage since the 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

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE H. POST-EMPLOYMENT BENEFITS (continued)

Funding Policy

The City currently accounts for these post retirement benefits on a pay-as-you-go basis.

Actuarial Valuation Results

The Actuarial Accrued Liability for current retirees is \$491,546,000, and for current active employees is \$416,918,000, for a total accrued liability (unfunded) of \$908,464,000 as of July 1, 2008.

Summary of Valuation Results - July 1, 2008 - Per Actuarial Valuation

	Police and Fire		Civilians		TOTAL
	Medical, Prescription Drug and Medicare Part B	Life Insurance	Medical, Prescription Drug and Medicare Part B		
Actuarial Accrued Liability					
Retiree	\$ 420,350,000	\$ 3,923,000	\$ 67,273,000		\$ 491,546,000
Active	<u>320,720,000</u>	<u>994,000</u>	<u>95,204,000</u>		<u>416,918,000</u>
Unfunded Actuarial Accrued Liability	<u>\$ 741,070,000</u>	<u>\$ 4,917,000</u>	<u>\$ 162,477,000</u>		<u>\$ 908,464,000</u>
Discount Rate				4.50%	
Normal Cost					\$ 29,431,000

For the fiscal years ended June 30, 2010 and 2009, the City's Annual OPEB cost was \$89,811,000 and \$86,527,000, respectively, while its Annual Required Contribution for the years ended June 30, 2010 and 2009 were \$90,848,000 and \$86,527,000, respectively. After taking into consideration the City contribution, as determined by the actuarial valuation, of \$25,551,000 and \$23,268,000, respectively, for the years ended June 30, 2010 and 2009, the net OPEB obligation increased \$64,260,000 and \$63,259,000 respectively, during the year ended June 30, 2010 and 2009, resulting in Net OPEB Obligations of \$127,519,000 and \$63,259,000, respectively, as of June 30, 2010 and 2009.

The following table utilizes the actuarially determined contribution for the years ended June 30, 2010 and 2009 as opposed to actual payments. Differences between the actual expenditures and the actuarial contributions include discounts, deductibles, co-payments, and actuarial factors identified under 'actuarial assumptions and methods' below.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE H. POST-EMPLOYMENT BENEFITS (continued)

Level Dollar Amortization

Calculation of Annual Required Contribution under Projected Unit Cost Method

	Period Ended June 30,	
	2009	2010
Normal Cost with Interest	\$ 30,755,000	\$ 32,139,000
Amortization of Unfunded Actuarial Liability over 30 Years	55,772,000	58,709,000
Annual Required Contribution	86,527,000	90,848,000
Interest on Net OPEB Obligation	-	2,847,000
Adjustments to the Annual Required Contribution	-	(3,884,000)
Annual OPEB Cost	86,527,000	89,811,000
Contributions	(23,268,000)	(25,551,000)
Net OPEB Obligation, Beginning of Year	-	63,259,000
Net OPEB Obligation, End of Year	<u>\$ 63,259,000</u>	<u>\$ 127,519,000</u>

Under GASB Statement 45 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 County's future cash flows. The accumulated liability from prior years is phased in over the 30 year period beginning the year ended June 30, 2009. However, since the City is using the modified accrual basis of accounting as prescribed by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, the City 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 \$1,358,811,000 through the year 2032 for current and future retiree medical benefits as follows:

Year (1)	Amount	Year (1)	Amount	Year (1)	Amount
2008	\$ 23,268,000	2009	\$ 25,551,000	2010	\$ 28,486,000
2011	30,877,000	2012	33,553,000	2013	36,673,000
2014	39,362,000	2015	41,436,000	2016	43,595,000
2017	46,503,000	2018	48,793,000	2019	52,074,000
2020	54,681,000	2021	56,976,000	2022	59,759,000
2023	62,366,000	2024	64,622,000	2025	66,731,000
2026	68,872,000	2027	70,712,000	2028	73,900,000
2029	76,912,000	2030	81,297,000	2031	84,346,000
2032	87,466,000				

(1) Above years are for years beginning July 1 of that year.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE H. POST-EMPLOYMENT BENEFITS (continued)

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 include the discount rate, or rate of return on investments, and health care cost trend rates and account for changes in the costs of benefits over time and 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, therefore the discount rate used, 4.50%, is based on the historical performance of the New Jersey Cash Management Fund, since there are no plan assets. Health care trend rates through the year 2021 and later assumed are: increases in costs of traditional benefit plans ranging from 5.0% to 10.0%, prescription drug plan increases ranging from 5.0% to 11.0% and Medicare Part B cost increases of 3.3% to 5.0%.

Regarding medical benefit assumptions, the City's actuarial valuation elected to use age-banded incurred claims costs based on the claims costs of the three medical plans noted under "plan description". But the direct and implicit subsidy is required to be considered in measuring the City's post-employment benefit liabilities.

Demographic assumptions include the following rates: mortality, retirement, withdrawal, disability, participation, 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.

The actuarial cost method utilized for the County's actuarial valuation is the Projected Unit Credit method. It is an acceptable method under GASB Statement 45 and is a method whereas 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. The normal cost amount is expected to increase annually at the discount rate, currently 4.50%.

The asset valuation method is not applicable, as the plan is currently unfunded. The unfunded actuarial accrued liability is amortized as a level dollar amount using an open period of 30 years.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

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.
- General liability excess coverage of \$5,000,000 per occurrence, \$10,000,000 aggregate, after exhaustion of a retained limit of \$250,000 and \$500,000 for workers' compensation claims.
- Building coverage ranging from \$50,000 to \$14,500,000, depending on the location insured.
- Business personal property coverage ranging from \$15,000 to \$2,500,000, depending on the location insured.
- Water treatment property coverage ranging from \$20,808 to \$4,371,761, depending on the location insured.
- Water treatment business personal property coverage ranging from \$12,485 to \$12,778,198, depending on the location insured.

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. 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.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE K. 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, 2010 and June 30, 2010, the total accumulated absence liability was \$81,441,516 and \$81,424,296, respectively. No funds are reserved for accumulated absences, however, the City budgets compensated absence appropriations annually. For the years ended June 30, 2010 and 2009 the City budgeted \$-0- and \$8,404,000, respectively, in accumulated absence obligations.

Although no budget appropriation was made for accumulated absences during the year ended December 31, 2010, the City passed a Special Emergency Authorization to pay for severance liabilities arising from retirements and layoffs. The amount of the emergency passed was \$9,300,000 and was funded by the issuance of Special Emergency Notes on December 31, 2010. The actual amount paid for this liability was \$8,908,373.

NOTE L. FIXED ASSETS

The City had the following investment balance and activity in general fixed assets for and as of the year ended December 31, 2010:

	Balance,	Activity During Current Year		Balance,
	June 30, 2010	Additions	Dispositions	Dec. 31, 2010
Land	\$ 135,599,800	\$ -	\$ -	\$ 135,599,800
Improvements	120,048,232	5,057,205	-	125,105,437
Machinery and Equipment	48,021,886	2,842,162	-	50,864,048
	<u>\$ 303,669,918</u>	<u>\$ 7,899,367</u>	<u>\$ -</u>	<u>\$ 311,569,285</u>

In accordance with accounting practices prescribed by the Division, and as further detailed in Note 1, no depreciation has been provided for and fixed assets acquired through grants in aid or contributed capital have not been accounted for separately.

NOTE M. BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

At December 31, 2010 and June 30, 2010, the City has authorized but not issued bonds and notes of \$52,356,436 and \$119,124,436, respectively, in the General Capital Fund.

The following activity relates to bonds and notes authorized but not issued that occurred during the transition year ended December 31, 2010:

Balance	Debt	Bonds	Notes	Balance
June 30, 2010	Authorized	Issued	Issued	Dec. 31, 2010
<u>\$119,124,436</u>	<u>\$ 7,647,000</u>	<u>\$ 66,915,000</u>	<u>\$ 7,500,000</u>	<u>\$ 52,356,436</u>

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE N. INTERFUND BALANCES

As of December 31, 2010, the following interfund balances remained on the City's records for the reasons as stated:

Amount	Due from:	Due to:	Purpose of Interfund Balance
\$ 55,611	Current Fund	General Capital	Net of moneys due to Capital from note sale for \$74,586 and December interest due from Capital to Current for \$18,975.
9	Animal Control Fund	Current Fund	Municipal revenues collected by Animal Control.
2,513	Other Trust Fund	Current Fund	Re-establish reserves in Trust Fund from Current Fund.
97	State and Federal Grants Fund	Current Fund	Advanced from Current Fund, net grant expenditures paid by Current Fund in prior
1,295	HOPWA Trust Fund	Payroll Clearing Trust Fund	Advance of payrolls charged to grants.
40,918	CDBG Trust Fund	Payroll Clearing Trust Fund	Advance of payrolls charged to grants.
11,860	Home Trust Fund	Payroll Clearing Trust Fund	Advance of payrolls charged to grants.

NOTE O. RELATED PARTY TRANSACTIONS

On February 1, 1998, the City transferred its water operating functions to the Jersey City Municipal Utilities Authority (the "Authority"). Pursuant to the franchise and service agreement, the City and the Authority agreed that the Authority will, 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 Authority 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 Authority, at December 31, 2010 and June 30, 2010 was \$44,855,000 and \$48,590,000, respectively.

During the year ended June 30, 2003, the City and the Authority 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, 2010, the City has a receivable due from the Authority of \$14,000,000 for the franchise extension.

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE O. RELATED PARTY TRANSACTIONS (continued)

A summary of the amounts due from the Authority at December 31, 2010 and June 30, 2010 is as follows:

	Balance June 30, 2010	Payments Received	Balance Dec. 31, 2010
<i>Current Fund</i>			
Franchise Extension Agreement	\$ 14,000,000	\$ -	\$ 14,000,000
<i>Capital Fund</i>			
Water Bond Principal	48,590,000	3,735,000	44,855,000
	<u>\$ 62,590,000</u>	<u>\$ 3,735,000</u>	<u>\$ 58,855,000</u>

During the transition year ended December 31, 2010 and the year ended June 30, 2010, the City received the following payments from the Authority:

- Franchise Concession Payments of \$3,500,000 and \$16,000,000, respectively.
- Water Debt Service Payments of \$4,764,883 (for principal of \$3,735,000 and interest of \$1,029,883) and \$5,868,778 (for principal of \$3,715,000 and interest of \$2,153,778), respectively.
- Water Operations Reimbursements of \$-0- and \$417,311, respectively.

NOTE P. ECONOMIC DEPENDENCY

The City does not have significant economic dependence on any one taxpayer. However, the ten largest taxpayers of the City as listed in the following table comprise 10% of the City's total tax assessment. Also listed are the five largest PILOT agreements. These PILOT agreements comprise nearly 20% of the PILOT revenues collected during the transition year ended December 31, 2010. Total PILOT revenues comprise approximately 18% of realized revenues for the transition year ended December 31, 2010.

Top 10 Taxpayers		
Name	Type of Business	Assessment
Mack Cali	Office	\$ 232,009,800
Newport	Development	214,043,150
Wells REIT Financial Tower	Office	48,467,300
BBV US R.E. Fund III / Clarion	Office	47,242,300
RREEF Americ REIT	Warehousing	37,078,100
Evergreen America Corp.	Shipping	35,638,300
Public Service	Utility	33,560,900
Hudson Mall	Shopping Center	25,634,000
Liberty National / New Liberty	Development	22,618,400
Verizon	Utility	21,259,721

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE P. ECONOMIC DEPENDENCY (continued)

Also listed are the five largest PILOT agreements. These PILOT agreements comprise nearly 20% of the PILOT revenues collected during the transition year ended December 31, 2010. Total PILOT revenues comprise 18% of realized revenues for the transition year ended December 31, 2010.

<u>Top 5 PILOTs</u>	
<u>Name</u>	<u>Payment</u>
GCSJ 30 Hudson St. Urban Renewal	\$ 2,173,259
Cali Harbor Plaza V	2,075,263
Port Liberte II	1,850,624
Vector I	1,528,259
Essex Waterfront	1,461,027

The City is also a recipient of State Aid, from which the City received 26% of its realized revenues during the transition year ended December 31, 2010. Significant changes in State Aid policy, in conjunction with legislation capping increases to the tax levy, could further impact the City's operations.

NOTE Q. CONTINGENT LIABILITIES

Grant Programs

The City participates in several federal and state financial assistance grant programs. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditures of funds for eligible purposes. The state and federal grants received and expended in the transition year ended December 31, 2010 and the year ended June 30, 2010 were subject to the Single Audit Act Amendments of 1996 and State of New Jersey OMB Circular 04-04 which mandates that grant revenues and expenditures be audited in conjunction with the City's annual audit. In addition, these programs are also subject to compliance and financial audits by the grantors or their representatives. As of December 31, 2010, the City does not believe that any material liabilities will result from such audits.

Litigation

The City is a defendant in various lawsuits, none of which is unusual for a municipality of its size and should be adequately covered by the City's insurance program, defense program or by the City directly and which may be settled in a manner satisfactory to the financial stability of the City. The City self-insures and also carries excess insurance for all lines of coverage as described in Note I to the financial statements. It is anticipated that any judgments in excess of insured coverage would be paid by the City through future taxation or future debt borrowing. During the transition year ended December 31, 2010 and the year ended June 30, 2010, the City paid \$417,000 and \$2,705,400, respectively, for judgments and settlements.

Some of the more significant lawsuits with potential for material exposure to the City are highlighted as follows:

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE Q. CONTINGENT LIABILITIES (continued)

Plaintiff	Range of Potential exposure	Description of Suit	Status
Wilson	\$ - to \$ 6,000,000	Claim of employee negligence in wrongful death.	Summary Judgment in favor of City reversed by Appellate Division. City petitioned Supreme Court.
Astriab	\$ - to \$ 1,600,000	Discrimination suit arising from lack of promotion.	City is defending allegations.
Estate of Segal	\$ 450,000 to \$ 700,000	Wrongful death/Dangerous Condition of Property. Plaintiff seeks \$3,000,000.	Case is proceeding through discovery after unsuccessful mediation.
Cavener	\$ 230,000 to \$ 300,000	Wrongful discharge.	City expects to move for summary judgment.
NJ DEP and Occidental Chemical	\$ 2,000,000 to \$ 5,000,000	Third party defendant in environmental remediation suit.	City (with other entities named in suit) will motion to dismiss several counts. Alternate Dispute Resolution (mediation) will also be considered as well as a reasonable settlement.
Armstrong	\$ - to \$ 500,000	Discrimination on job.	Successfully moved for Summary Judgment. Appealed by Plaintiff. City anticipated success on appeal.
Coyle	\$ 230,000 to \$ 230,000	Personal injury due to dangerous condition of property.	Early stages of discovery. Exposure difficult to estimate.
Marin Blvd / Consolidated Rail	\$ 5,000,000 to \$ 10,000,000	Obstruction to develop property.	Case is stayed pending proceedings in Federal Court. No analysis of claim specific in suit has yet been concluded. Exposure difficult to estimate.
Wheeler	\$ 165,000 to \$ 165,000	Excessive force/Unjustified incarceration.	Case settled subject to council approval.
Witkoski	\$ 1,000,000 to \$ 1,000,000	Auto accident allegedly caused by City police car.	Jury verdict subsequent to year end. City to appeal.
Cioffi	\$ - to \$ 412,000	Employment contract dispute.	Case was dismissed, but plaintiff filed an Appeal.
Estate of Brown	\$ - to \$ 250,000	Excessive force.	Notice of claim filed
Estate of Cid	\$ - to \$ 250,000	Negligence in emergency response.	Notice of claim filed
Gattas	\$ 250,000 to \$ 300,000	Excessive force.	Mediation unsuccessful, trial to proceed.
	<u>\$ 9,325,000</u> to <u>\$ 26,707,000</u>	Total potential exposure of individually significant cases	

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

DECEMBER 31, 2010 AND JUNE 30, 2010

NOTE Q. CONTINGENT LIABILITIES (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. The Local Finance Board has allowed the City to issue tax refunding obligations to finance the 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. No notes were issued to finance new appeals, only to renew previously issued tax refunding notes.

Severance Liabilities

Subsequent to year end, the City proceeded through several rounds of employee layoffs. Severance liabilities resulting from employee terminations could not be accurately quantified at the report date, however, liabilities can reasonably be expected to be material. In past years, the City has funded such obligations through budget appropriations and the issuance of notes.

NOTE R. SUBSEQUENT EVENTS

Subsequent events have been evaluated through August 23, 2011, the date of this report. The following material subsequent events have been noted:

Special Emergency - Revaluation of Property - \$3,150,000

On April 13, 2011 the City adopted Ordinance No. 11-043 which provides for a special emergency appropriation of \$3,150,000 to fund the preparation and execution of a complete program of revaluation of real property. The City also approved Resolution No. 11-195 which provides for the issuance of \$3,150,000 of special emergency notes to provide adequate funds for the revaluation.

SUPPLEMENTARY DATA - CURRENT FUND

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF CASH - TREASURER

Balance: June 30, 2010	<u>Ref.</u> A		\$ 37,377,245
Increased by:			
Outstanding Checks Canceled and other Credits	A-1	\$ 22,525	
Miscellaneous Revenue Not Anticipated	A-2b	2,928,186	
Miscellaneous Revenue Anticipated	A-2a	95,606,832	
Petty Cash	A-5	5,400	
Taxes Receivable	A-7	196,943,862	
State of NJ - Senior Citizens' & Veterans' Deductions	A-8	802,000	
Surcharges Due to State	A-29	19,845	
Demolition Charges and Liens Receivable	A-11	3,689	
Lot Cleaning and Lot Cleaning Liens Receivable	A-12	46,211	
Prior Year Interfunds Returned	A-17	9,243	
Interfunds	A-17	95,749,089	
Prepaid Taxes	A-22	1,093,964	
Tax Overpayments	A-23	55,956	
PILOT Fees Due to County	A-27	678,951	
Special Improvement District Taxes	A-28	982,383	
Reserve for Property Sale Deposits	A-30	433,550	
Other Reserves	A-31	590	
PILOT Prepayments	A-24	2,165,672	
Emergency Notes Payable	A-33	9,300,000	
Security Board Receivable	A-14	3,878	
		<hr/>	406,851,826
			<hr/> 444,229,071
Decreased by:			
County PILOT Fees	A-1	48,034	
Refund of Prior Year Revenue	A-1	73,014	
Current Year Appropriations	A-3	69,290,012	
Petty Cash	A-5	5,400	
Surcharges Due to State	A-29	32,230	
Interfunds	A-17	216,721,777	
Interfunds Advanced Originating in Current Year	A-17	2,619	
Grant Matching	A-17	60,435	
Tax Overpayments Refunded	A-23	2,180,262	
Local School District Taxes	A-25	57,295,422	
County Taxes	A-26	46,643,090	
PILOT Fees Due to County	A-27	1,336,274	
Special Improvement District Taxes	A-28	366,134	
Appropriation Reserves	A-18	19,938,503	
Contracts Payable	A-20	59,557	

CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010

SCHEDULE OF CASH - TREASURER

	<u>Ref.</u>			
Decreased by:				
Other Reserves	A-31	\$	4,167	
Security Board Receivable	A-14		<u>5,083</u>	
				<u>414,062,013</u>
Balance: December 31, 2010	A			<u>\$ 30,167,058</u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF PETTY CASH

	<u>Ref.</u>		
Balance: June 30, 2010		\$	-
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
Equal Opportunity			200
Municipal Court			200
Health and Human Services			200
Purchasing			100
Fire Department			200
Tax Assessor			200
Fire Prevention			200
	A-4	<hr/>	5,400
			<hr/> 5,400
Decreased by:			
Returns from custodians	A-4		5,400
			<hr/> 5,400
Balance: December 31, 2010		\$	<hr/> <hr/> -

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF CHANGE FUND

	<u>Ref.</u>	
Balance: December 31, 2010 and June 30, 2010	A	<u>\$ 1,710</u>

ANALYSIS OF CHANGE FUND BALANCE

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

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

Taxes for Year Ended,	Balance, June 30, 2010	Tax Levy December 31, 2010	Added Taxes	Collections - Net of Refunds		Senior Citizens' and Veterans' (Additions) / Deductions	Taxes Remitted, Abated or Canceled	Transferred to Tax Title Liens	Balance, December 31, 2010
				June 30, 2010	December 31, 2010				
June 30, 2009	\$ 6,170	\$ -	\$ -	\$ -	\$ 6,170	\$ -	\$ -	\$ -	\$ -
June 30, 2010	104,709	-	212,864	-	132,959	-	115,768	-	68,846
Total Prior Years	110,879	-	212,864	-	139,129	-	115,768	-	68,846
Dec. 31, 2010	-	198,910,874	1,024,890	258,129	196,804,733	29,500	1,577,183	185,803	1,080,416
	<u>\$ 110,879</u>	<u>\$ 198,910,874</u>	<u>\$ 1,237,754</u>	<u>\$ 258,129</u>	<u>\$ 196,943,862</u>	<u>\$ 29,500</u>	<u>\$ 1,692,951</u>	<u>\$ 185,803</u>	<u>\$ 1,149,262</u>
Ref.	A	below	below	A-2a, A-22	A-2a, A-4	A-2a, A-8		A-9	A

ANALYSIS OF TRANSITION YEAR PROPERTY TAX

Tax Yield:		Ref.	
Property Tax including Utility		above	\$ 198,910,874
Local Portion of Added Taxes			\$ 956,142
County Portion of Added Taxes			281,612
Total Added Taxes (N.J.S.A. 54:4-63.1 et seq.)		above	1,237,754
		below	<u>\$ 200,148,628</u>
Tax Levy:			
Local District School Tax (Abstract)	A-25		\$ 57,295,422
County Taxes (Abstract)	A-26		46,526,113
County Open Space Taxes	A-26		116,977
Added and Omitted County Taxes	A-26		281,612
			104,220,124
Local District School Tax in Municipal Budget (Abstract)	A-2		4,162,716
			108,382,840
Amount to be Raised by Taxes (Local Tax)	A-2		\$ 97,154,492
Municipal Added Taxes			956,142
School Tax Levied in Advance			(6,138,795)
Local Tax for Municipal Purposes Levied			(206,051)
			91,765,788
		above	<u>\$ 200,148,628</u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

	<u>Ref.</u>		
Balance: June 30, 2010	A		\$ 802,000
Increased by:			
Veterans' Deductions Allowed	below	\$ 5,750	
Senior Citizens' Deductions Allowed	below	<u>23,750</u>	
			<u>29,500</u>
			831,500
Decreased by:			
Received in Cash from State of New Jersey	A-4	<u>802,000</u>	
			<u>802,000</u>
Balance: December 31, 2010	A		<u><u>\$ 29,500</u></u>

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

Current Year Senior Citizens' Deductions:			
Allowed by Tax Collector	above	\$ 23,750	
Current Year Veterans' Deductions:			
Allowed by Tax Collector	above	<u>5,750</u>	
	A-7		<u><u>\$ 29,500</u></u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF TAX TITLE LIENS RECEIVABLE

Balance: June 30, 2010	<u>Ref.</u> A	\$ 318,748
Increased by:		
Transfer from Taxes	A-7	<u>185,803</u>
Balance: December 31, 2010	A	<u><u>\$ 504,551</u></u>

Exhibit A-10

SCHEDULE OF PROPERTY ACQUIRED FOR TAXES AT ASSESSED VALUATION

Balance: June 30, 2010	<u>Ref.</u> A	\$ 2,300,600
Increased by:		
Property foreclosures	reserve	<u>1,202,300</u>
		3,502,900
Decreased by:		
Assessed value of sales contracts realized	reserve	<u>547,900</u>
Balance: December 31, 2010	A	<u><u>\$ 2,955,000</u></u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF DEMOLITION CHARGES AND LIENS RECEIVABLE

Balance: June 30, 2010	<u>Ref.</u>	\$ -
Increased by:		
Charges	reserve	<u>3,689</u>
		3,689
Decreased by:		
Cash receipts	A-2a; A-4	<u>3,689</u>
		-
Balance: December 31, 2010		<u><u>\$ -</u></u>

Exhibit A-12

SCHEDULE OF LOT CLEANING CHARGES AND LIENS RECEIVABLE

Balance: June 30, 2010	<u>Ref.</u>	\$ 1,997
	A	
Increased by:		
Billings	reserve	<u>59,724</u>
		61,721
Decreased by:		
Cash receipts	A-2a; A-4	<u>46,211</u>
		-
Balance: December 31, 2010	A	<u><u>\$ 15,510</u></u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

Balance: June 30, 2010	<u>Ref.</u> A	\$ 354,051
Increased by:		
New contracts from sale of City property	reserve	1,637,800
		<u>1,991,851</u>
Decreased by:		
Transfer from reserve for deposits on contracts	A-2b;A-30	293,300
		<u>293,300</u>
Balance: December 31, 2010	A	<u><u>\$ 1,698,551</u></u>

Exhibit A-14

SCHEDULE OF SECURITY BOARD RECEIVABLE

Balance: June 30, 2010	<u>Ref.</u> A	\$ 158
Increased by:		
Cash Disbursements	A-4;A-1	5,083
		<u>5,241</u>
Decreased by:		
Cash Receipts	A-4;A-1	3,878
		<u>3,878</u>
Balance: December 31, 2010	A	<u><u>\$ 1,363</u></u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF PREPAID DEBT SERVICE

	<u>Ref.</u>	
Balance: June 30, 2010		\$ -
Increased by:		
State Aid Revenue to be Applied to 2011 Debt Service	A-2a	<u>17,005,234</u>
Balance: December 31, 2010	A	<u><u>\$ 17,005,234</u></u>

Exhibit A-16

SCHEDULE OF DEFERRED CHARGES - SPECIAL EMERGENCY AUTHORIZATION

	<u>Ref.</u>	
Balance: June 30, 2010		\$ -
Increased by:		
Emergency Authorization - Accumulated Absence Payments	A-3;A-33	<u>9,300,000</u>
Balance: December 31, 2010	A	<u><u>\$ 9,300,000</u></u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF INTERFUNDS RECEIVABLE / (PAYABLE)

	Ref.	Total	General Capital	Animal Control	Grants Fund	Other Trust	HOME Trust	CDBG Trust	Payroll Clearing
Balance: June 30, 2010									
Interfund Receivable	A	\$ 9,243	\$ 9,050	\$ 14	\$ 179	\$ -	\$ -	\$ -	\$ -
Interfund Payable	A	(140,030)	-	-	-	(140,030)	-	-	-
Increased by:									
Advances Originating in Current Year	A-1,A-4	2,619	-	9	97	2,513	-	-	-
State and Federal Grants Budget	A-2a	14,022,944	-	-	14,022,944	-	-	-	-
State and Federal Grants Matching	A-4	60,435	-	-	60,435	-	-	-	-
Cash Disbursements	A-4	216,721,777	95,783,430	-	-	140,030	19,354	143,721	120,635,242
Capital Debt Revenues	A-2a	18,973	18,973	-	-	-	-	-	-
Total Increases		<u>230,826,748</u>	<u>95,802,403</u>	<u>9</u>	<u>14,083,476</u>	<u>142,543</u>	<u>19,354</u>	<u>143,721</u>	<u>120,635,242</u>
Decreased by:									
Prior Year Interfunds Returned	A-1,A-4	9,243	9,050	14	179	-	-	-	-
Budget Appropriations:									
State and Federal Grants	A-3	14,083,379	-	-	14,083,379	-	-	-	-
Acquisition Remediation	A-3	100,000	100,000	-	-	-	-	-	-
Capital Improvement Fund	A-3	172,000	172,000	-	-	-	-	-	-
Salaries and Wages	A-3	120,635,242	-	-	-	-	-	-	120,635,242
Cash Receipts	A-4	95,749,089	95,586,014	-	-	-	19,354	143,721	-
Total Decreases		<u>230,748,953</u>	<u>95,867,064</u>	<u>14</u>	<u>14,083,558</u>	<u>-</u>	<u>19,354</u>	<u>143,721</u>	<u>120,635,242</u>
Balance: December 31, 2010	below	<u>\$ (52,992)</u>	<u>\$ (55,611)</u>	<u>\$ 9</u>	<u>\$ 97</u>	<u>\$ 2,513</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ANALYSIS OF INTERFUND BALANCE AT DECEMBER 31, 2010

Interfund receivable	A	\$ 2,619	\$ -	\$ 9	\$ 97	\$ 2,513	\$ -	\$ -	\$ -
Interfund payable	A	(55,611)	(55,611)	-	-	-	-	-	-
Net interfund	above	<u>\$ (52,992)</u>	<u>\$ (55,611)</u>	<u>\$ 9</u>	<u>\$ 97</u>	<u>\$ 2,513</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF APPROPRIATION RESERVES

	Balance, June 30, 2010	Modified Budget	Transferred from Reserve for Encumbrances	Contracts Payable	Paid or Charged	Balance Lapsed
<u>OPERATIONS (within "CAPS")</u>						
Office of the Mayor						
Salaries and Wages	\$ 81,232	\$ 232	\$ -	\$ -	\$ -	\$ 232
Other Expenses	32,049	32,049	1,577	147	2,438	31,041
City Clerk and Municipal Council						
Office of the City Clerk						
Salaries and Wages	75,441	64,836	-	-	-	64,836
Other Expenses	37,393	37,393	17,522	-	15,333	39,582
General and Primary Election	23,500	23,500	-	-	14,492	9,008
Municipal Election	-	-	-	-	-	-
Municipal Council						
Salaries and Wages	1,610	1,610	-	-	-	1,610
Other Expenses	9,141	9,141	-	-	-	9,141
Department of Administration						
Administrator's Office						
Salaries and Wages	1	1	-	-	(16,736)	16,737
Other Expenses	11,715	11,715	6,084	-	16,925	874
Architecture						
Salaries and Wages	4,676	4,676	-	-	-	4,676
Other Expenses	10,529	10,529	5,387	-	4,931	10,985
Management and Budget						
Salaries and Wages	9,802	802	-	-	-	802
Other Expenses	34,591	(409)	4,200	-	1,301	2,490
Engineering						
Salaries and Wages	97,892	892	-	-	-	892
Other Expenses	1,018,301	798,301	185,793	296,236	283,628	404,230

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF APPROPRIATION RESERVES

	Balance, June 30, 2010	Modified Budget	Transferred from Reserve for Encumbrances	Contracts Payable	Paid or Charged	Balance Lapsed
<u>OPERATIONS (within "CAPS") - continued</u>						
Department of Administration - continued						
Purchasing and Central Services						
Salaries and Wages	\$ 7,988	\$ 7,988	\$ -	\$ -	\$ -	\$ 7,988
Other Expenses	10,295	10,295	10,307	5,311	5,129	10,162
Real Estate						
Salaries and Wages	1,409	1,409	-	-	-	1,409
Other Expenses	3,096	3,096	1,082	-	2,250	1,928
Mayor's Action Bureau						
Salaries and Wages	13,494	494	-	-	-	494
Other Expenses	2,705	2,705	-	-	-	2,705
Communications						
Salaries and Wages	9,168	168	-	-	-	168
Other Expenses	7,456	7,456	-	-	-	7,456
Utility Management						
Salaries and Wages	-	16,740	-	-	16,736	4
Personnel						
Salaries and Wages	8,238	8,238	-	-	-	8,238
Other Expenses	23,740	23,740	92,716	68,421	26,325	21,710
Economic Opportunity						
Salaries and Wages	6,831	831	-	-	-	831
Other Expenses	4,855	4,855	681	-	681	4,855
Risk Management						
Salaries and Wages	8,001	1	-	-	-	1
Other Expenses	1,839	1,839	480	-	733	1,586

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF APPROPRIATION RESERVES

	Balance, June 30, 2010	Modified Budget	Transferred from Reserve for Encumbrances	Contracts Payable	Paid or Charged	Balance Lapsed
<u>OPERATIONS (within "CAPS") - continued</u>						
Department of Administration - continued						
Information Technology						
Salaries and Wages	\$ 14,812	\$ 812	\$ -	\$ -	\$ -	\$ 812
Other Expenses	302,520	102,520	42,507	1,277	54,891	88,859
Municipal Court						
Salaries and Wages	142,428	17,428	-	-	(14,479)	31,907
Other Expenses	113,123	113,123	49,508	-	37,214	125,417
Public Defender						
Salaries and Wages	-	-	-	-	-	-
Other Expenses	34,702	34,702	94,692	26,000	43,567	59,827
Collections						
Salaries and Wages	13,632	13,632	-	-	-	13,632
Other Expenses	33,923	33,923	3,494	-	21,122	16,295
Abatement Management						
Salaries and Wages	1,467	1,467	-	-	-	1,467
Other Expenses	1,192	1,192	-	-	-	1,192
Treasury and Debt Management						
Salaries and Wages	43,383	7,383	-	-	-	7,383
Other Expenses	9,050	9,050	-	-	-	9,050
Payroll						
Salaries and Wages	21,196	6,196	-	-	-	6,196
Other Expenses	9,274	9,274	758	-	758	9,274
Pension						
Salaries and Wages	28,879	3,879	-	-	-	3,879
Other Expenses	2,956	2,956	-	-	-	2,956

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF APPROPRIATION RESERVES

	Balance, June 30, 2010	Modified Budget	Transferred from Reserve for Encumbrances	Contracts Payable	Paid or Charged	Balance Lapsed
<u>OPERATIONS (within "CAPS") - continued</u>						
Department of Administration - continued						
Accounts and Control						
Salaries and Wages	\$ 18,722	\$ 722	\$ -	\$ -	\$ -	\$ 722
Other Expenses	1,606	1,606	1,060	-	1,060	1,606
Internal Audit						
Salaries and Wages	1,041	1,041	-	-	-	1,041
Other Expenses	1,856	1,856	-	-	-	1,856
Office of the Tax Assessor						
Salaries and Wages	55,110	15,110	-	-	-	15,110
Other Expenses	138,562	138,562	24,918	67,550	56,817	39,113
Department of Law						
Salaries and Wages	58,351	3,351	-	-	-	3,351
Other Expenses	66,399	66,399	80,681	11,753	123,357	11,970
Department of Public Works						
Director's Office						
Salaries and Wages	59,585	585	-	-	-	585
Other Expenses	20,275	20,275	22,805	18,560	5,697	18,823
Park Maintenance						
Salaries and Wages	-	62,080	-	-	-	62,080
Other Expenses	166,570	166,570	130,046	16,084	109,018	171,514
Building and Street Maintenance						
Salaries and Wages	-	72,380	-	-	(37,401)	109,781
Other Expenses	53,666	53,666	238,666	11,969	232,496	47,867
Automotive Services						
Salaries and Wages	-	37,405	-	-	37,401	4
Other Expenses	137,004	137,004	263,261	11,425	381,011	7,829

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF APPROPRIATION RESERVES

	Balance, June 30, 2010	Modified Budget	Transferred from Reserve for Encumbrances	Contracts Payable	Paid or Charged	Balance Lapsed
<u>OPERATIONS (within "CAPS") - continued</u>						
Department of Public Works - continued						
Neighborhood Improvement						
Salaries and Wages	\$ 8,952	\$ 8,952	\$ -	\$ -	\$ -	\$ 8,952
Other Expenses	10,588	10,588	2,884	790	2,063	10,619
Department of Recreation						
Director's Office						
Salaries and Wages	180,139	60,139	-	-	-	60,139
Other Expenses	89,867	89,867	78,634	18,765	97,021	52,715
Department of Health and Human Services						
Director's Office						
Salaries and Wages	19,962	9,962	-	-	-	9,962
Other Expenses	21,437	21,437	744	224	12,359	9,598
Health						
Salaries and Wages	126,434	16,434	-	-	-	16,434
Other Expenses	62,277	62,277	97,763	-	132,275	27,765
Cultural Affairs						
Salaries and Wages	28,665	13,665	-	-	-	13,665
Other Expenses	79,280	79,280	49,008	-	46,974	81,314
Clinical Services						
Salaries and Wages	14,612	3,612	-	-	-	3,612
Other Expenses	8,905	8,905	6,032	-	5,406	9,531
AIDS Education Program						
Other Expenses	1,077	1,077	5,198	-	6,044	231
Senior Citizen Affairs						
Salaries and Wages	-	-	-	-	-	-
Other Expenses	12,545	12,545	7,360	-	8,617	11,288

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF APPROPRIATION RESERVES

	Balance, June 30, 2010	Modified Budget	Transferred from Reserve for Encumbrances	Contracts Payable	Paid or Charged	Balance Lapsed
<u>OPERATIONS (within "CAPS") - continued</u>						
Department of Fire and Emergency Services						
O.S.H.A.						
Fire - Other Expenses	\$ -	\$ -	\$ 267,617	\$ 188,603	\$ 79,014	\$ -
Uniform Fire Safety Act						
Other Expenses	15,000	15,000	-	-	-	15,000
Fire						
Salaries and Wages	2,472,116	2,472,116	-	-	2,472,116	-
Other Expenses	313,230	63,230	244,845	58,292	221,473	28,310
Department of Police						
Police						
Salaries and Wages	2,478,656	2,478,656	-	-	1,937,711	540,945
Other Expenses	305,688	194,688	349,500	155,076	293,638	95,474
Department of Housing, Economic Development and Commerce						
Director's Office						
Salaries and Wages	11,825	4,825	-	-	-	4,825
Other Expenses	10,416	10,416	4,378	-	1,937	12,857
Construction Code Official						
Salaries and Wages	62,008	24,008	-	-	-	24,008
Other Expenses	54,101	54,101	7,540	1,774	11,867	48,000
Tenant/Landlord Relations						
Salaries and Wages	10,458	458	-	-	-	458
Other Expenses	5,521	5,521	762	-	600	5,683
Community Development						
Other Expenses	1,031	1,031	-	-	517	514

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF APPROPRIATION RESERVES

	Balance, June 30, 2010	Modified Budget	Transferred from Reserve for Encumbrances	Contracts Payable	Paid or Charged	Balance Lapsed
<u>OPERATIONS (within "CAPS") - continued</u>						
Department of Housing, Economic Development and Commerce - continued						
Commerce						
Salaries and Wages	\$ 91,317	\$ 36,317	\$ -	\$ -	\$ -	\$ 36,317
Other Expenses	8,294	8,294	1,940	-	4,941	5,293
Economic Development						
Salaries and Wages	23,123	123	-	-	-	123
Other Expenses	5,146	5,146	240	-	240	5,146
City Planning						
Salaries and Wages	16,685	4,685	-	-	-	4,685
Other Expenses	6,475	6,475	4,935	3,075	1,859	6,476
Housing Code Enforcement						
Salaries and Wages	23,726	11,726	-	-	-	11,726
Other Expenses	6,666	6,666	3,580	-	6,615	3,631
Planning Board						
Other Expenses	8,126	8,126	6,445	-	5,817	8,754
Board of Adjustment						
Other Expenses	4,922	4,922	7,058	-	5,719	6,261
Historic District Commission						
Other Expenses	400	400	-	-	-	400
Zoning Officer						
Salaries and Wages	26,806	5,806	-	-	-	5,806
Other Expenses	3,135	3,135	1,200	-	2,011	2,324
Insurance						
All Departments	916,250	416,250	-	-	416,250	-
Employee Group Health	2,030,214	5,085,214	1,530,212	-	4,993,837	1,621,589

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF APPROPRIATION RESERVES

	Balance, June 30, 2010	Modified Budget	Transferred from Reserve for Encumbrances	Contracts Payable	Paid or Charged	Balance Lapsed
<u>OPERATIONS (within "CAPS") - continued</u>						
Unclassified						
Aid to African-American Museum	\$ 104,000	\$ 104,000	\$ 20,000	\$ -	\$ 124,000	\$ -
Municipal Publicity	39,456	39,456	-	-	-	39,456
Other Municipal Advertising	9,329	9,329	1,080	-	1,080	9,329
Celebration of Public Events	11,914	11,914	-	-	-	11,914
Professional Affiliations	2,662	2,662	-	-	-	2,662
Ethical Standards Board	1,600	1,600	3,400	3,400	-	1,600
Electricity	93,229	263,229	492,902	93,324	559,833	102,974
Street Lighting	500,000	250,000	524,429	34,017	740,412	-
Municipal Rent	533,490	33,490	147,388	18,075	108,849	53,954
Gasoline	1,039	1,039	135,624	-	60,026	76,637
Communications	164,350	364,350	96,733	-	352,279	108,804
Office Services	305,465	275,465	181,075	21,837	206,722	227,981
Accumulated Absences	400	400	-	-	-	400
<u>CONTINGENT</u>	50,000	50,000	-	-	-	50,000
<u>DEFERRED CHARGES (within "CAPS")</u>						
Prior Years' Bills	150	150	-	-	(4,800)	4,950

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF APPROPRIATION RESERVES

	Balance, June 30, 2010	Modified Budget	Transferred from Reserve for Encumbrances	Contracts Payable	Paid or Charged	Balance Lapsed
<u>STATUTORY EXPENDITURES (within "CAPS")</u>						
Contributions to:						
Public Employees' Retirement System	\$ 9,980	\$ 9,980	\$ -	\$ -	\$ -	\$ 9,980
Social Security System (O.A.S.I.)	453,106	106	-	-	-	106
Employees' Non-Contributory Pension Pensioned Employees	20,902	20,902	-	-	20,239	663
	8,334	8,334	-	-	8,331	3
Payments to Widows & Dependents of Deceased Public Safety Members	61	61	-	-	60	1
<u>PUBLIC AND PRIVATE APPROPRIATIONS OFFSET BY REVENUES</u>						
Matching Funds for Grants	50,000	50,000	-	-	-	50,000
<u>GENERAL GOVERNMENT (Excluded from "CAPS"):</u>						
Employee Group Health Insurance	5,567,856	5,567,856	-	-	5,567,856	-
TOTAL GENERAL APPROPRIATIONS	\$ 20,611,670	\$ 20,611,670	\$ 5,558,731	\$ 1,131,985	\$ 19,938,503	\$ 5,099,913
<u>Ref.</u>	A		A-19	A-20	A-4	A-1

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010
SCHEDULE OF RESERVE FOR ENCUMBRANCES**

Balance: June 30, 2010	<u>Ref.</u> A		\$ 5,592,007
Increased by:			
Charges to appropriations	A-3	\$ 10,508,740	
Charges to other reserves	A-31	<u>29,208</u>	
			<u>10,537,948</u>
			16,129,955
Decreased by:			
Transfer to appropriation reserves	A-18	5,558,731	
Transfer to other reserves	A-31	<u>33,375</u>	
			<u>5,592,106</u>
Balance: December 31, 2010	A		<u>\$ 10,537,849</u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF CONTRACTS PAYABLE

Contract Year Ended	Balance, June 30, 2010	Transfer from June 30, 2010 Appropriations	Contracts Canceled	Cash Disbursements	Balance, December 31, 2010
June 30, 2003	\$ 5,000	\$ -	\$ 5,000	\$ -	\$ -
June 30, 2005	30,000	-	30,000	-	-
June 30, 2006	2,611	-	168	-	2,443
June 30, 2007	72,832	-	16,260	-	56,572
June 30, 2008	67,546	-	1,519	5,693	60,334
June 30, 2009	266,713	-	58,856	53,864	153,993
June 30, 2010	-	1,131,985	-	-	1,131,985
	<u>\$ 444,702</u>	<u>\$ 1,131,985</u>	<u>\$ 111,803</u>	<u>\$ 59,557</u>	<u>\$ 1,405,327</u>
<u>Ref.</u>	A	A-18	A-1	A-4	A

Exhibit A-21

SCHEDULE OF ACCOUNTS PAYABLE

	Balance, June 30, 2010	Increases	Reclass	Balance, December 31, 2010
Vendor Overpayments	\$ 1,950	\$ -	\$ -	\$ 1,950
Municipal Court Overpayment	38,687	-	-	38,687
Due to County - PILOT Fees	680,753	-	680,753	-
	<u>\$ 721,390</u>	<u>\$ -</u>	<u>\$ 680,753</u>	<u>\$ 40,637</u>
<u>Ref.</u>	A		A-27	A

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF PREPAID TAXES

Balance: June 30, 2010	<u>Ref.</u> A	\$ 258,129
Increased by:		
2011 Taxes Collected During Transition Year	A-4	<u>1,093,964</u>
		1,352,093
Decreased by:		
Recognize Revenue of Current Year Taxes Collected in Prior Year	A-7	<u>258,129</u>
Balance: December 31, 2010	A	<u><u>\$ 1,093,964</u></u>

Exhibit A-23

SCHEDULE OF TAX OVERPAYMENTS

Balance: June 30, 2010	<u>Ref.</u> A	\$ 2,228,623
Increased by:		
Void Checks	A-4	<u>55,956</u>
		2,284,579
Decreased by:		
Disbursed to taxpayers:	A-4	<u>2,180,262</u>
Balance: December 31, 2010	A	<u><u>\$ 104,317</u></u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010
SCHEDULE OF PREPAID PAYMENTS IN LIEU OF TAXES**

Balance: June 30, 2010	<u>Ref.</u> A	\$ 2,735,577
Increased by:		
Cash Receipts	A-4	<u>2,165,672</u>
		4,901,249
Decreased by:		
Applied to PILOT Revenues	A-2a	<u>2,214,433</u>
Balance: December 31, 2010	A	<u><u>\$ 2,686,816</u></u>

Exhibit A-25

SCHEDULE OF LOCAL DISTRICT SCHOOL TAXES PAYABLE

Balance: June 30, 2010	<u>Ref.</u>	\$ -
Increased by:		
Due to School District for Tax Levy	A-1, A-7	<u>57,295,422</u>
		57,295,422
Decreased by:		
Cash Disbursements	A-4	<u>57,295,422</u>
Balance: December 31, 2010		<u><u>\$ -</u></u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF COUNTY TAXES PAYABLE

Balance: June 30, 2010	<u>Ref.</u>		\$ -
Increased by:			
County Tax Levy	A-7	\$ 46,526,113	
County Open Space Levy	A-7	116,977	
Added and Omitted County Taxes	A-7	<u>281,612</u>	
Total Levy - County	A-1		<u>46,924,702</u> 46,924,702
Decreased by:			
Disbursements to County	A-4		<u>46,643,090</u>
Balance: December 31, 2010	A		<u><u>\$ 281,612</u></u>

Exhibit A-27

SCHEDULE OF PILOT FEES DUE TO COUNTY

Balance: June 30, 2010	<u>Ref.</u>		\$ -
Increased by:			
Reclassification from Accounts Payable	A-21	\$ 680,753	
Cash Receipts	A-4	<u>678,951</u>	
			<u>1,359,704</u> 1,359,704
Decreased by:			
Cash Disbursements to County	A-4		<u>1,336,274</u>
Balance: December 31, 2010	A		<u><u>\$ 23,430</u></u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010
SCHEDULE OF SPECIAL IMPROVEMENT TAXES PAYABLE**

	Balance, June 30, 2010	Increase		Remitted To District	Balance, December 31, 2010
		Reclass	Cash Receipts		
Central Ave SID	\$ -	\$ 9,096	\$ 89,556	\$ 40,700	\$ 57,952
Journal Square SID	-	29,663	668,235	273,828	424,070
Newark Ave SID	-	23,447	158,010	21,908	159,549
McKinley Square SID	-	5,698	66,582	29,698	42,582
	<u>\$ -</u>	<u>\$ 67,904</u>	<u>\$ 982,383</u>	<u>\$ 366,134</u>	<u>\$ 684,153</u>
<u>Ref.</u>		A-31	A-4	A-4	A

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF SURCHARGES DUE TO STATE OF NEW JERSEY

	<u>Ref.</u>	<u>TOTAL</u>	<u>Burial Permits</u>	<u>Marriage Licenses</u>
Balance: June 30, 2010	A	\$ 20,480	\$ 830	\$ 19,650
Increased by:				
Cash Receipts	A-4	<u>19,845</u>	<u>145</u>	<u>19,700</u>
		40,325	975	39,350
Decreased by:				
Payments to State of New Jersey	A-4	<u>32,230</u>	<u>680</u>	<u>31,550</u>
Balance: December 31, 2010	A	<u><u>\$ 8,095</u></u>	<u><u>\$ 295</u></u>	<u><u>\$ 7,800</u></u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

	<u>Ref.</u>	
Balance: June 30, 2010	A	\$ 19,113
Increased by:		
Cash receipts	A-4	<u>433,550</u>
		452,663
Decreased by:		
Transfer to sales contracts receivable	A-13	<u>293,300</u>
Balance: December 31, 2010	A	<u><u>\$ 159,363</u></u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF OTHER RESERVES

	Balance, June 30, 2010	Increase	Paid or Charged	Other Transfers	Balance, December 31, 2010
Reserve for:					
Central Ave SID	\$ 9,096	\$ -	\$ -	\$ 9,096	\$ -
Journal Square SID	29,663	-	-	29,663	-
Newark Ave SID	23,447	-	-	23,447	-
McGinley Square SID	5,698	-	-	5,698	-
Cost of Issuance - Liens	-	10,834	10,834	-	-
Police Car Fees	40,000	9,131	8,541	-	40,590
Jersey City Tourism	1,423	14,000	14,000	-	1,423
	<u>\$ 109,327</u>	<u>\$ 33,965</u>	<u>\$ 33,375</u>	<u>\$ 67,904</u>	<u>\$ 42,013</u>
<u>Ref.</u>	A	below	below	below	A

ANALYSIS OF:

	<u>Ref.</u>	<u>Increase</u>	<u>Paid or Charged</u>	<u>Other Transfers</u>
SID Taxes Payable	A-28	\$ -	\$ -	\$ 67,904
Reserve for Encumbrances	A-19	33,375	29,208	-
Cash Disbursements	A-4	-	4,167	-
Cash Receipts	A-4	590	-	-
	above	<u>\$ 33,965</u>	<u>\$ 33,375</u>	<u>\$ 67,904</u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010
SCHEDULE OF RESERVE FOR ARBITRAGE PAYABLE**

	<u>Ref.</u>	
Balance: December 31, 2010 and June 30, 2010	A	\$ <u>980,958</u>

Exhibit A-33

SCHEDULE OF EMERGENCY NOTES PAYABLE

	<u>Ref.</u>	
Balance: June 30, 2010		\$ -
Increased by:		
Cash Receipts	A-4;A-16	<u>9,300,000</u>
Balance: December 31, 2010	A	<u>\$ 9,300,000</u>

**CITY OF JERSEY CITY
CURRENT FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF SPECIAL EMERGENCY NOTES PAYABLE

Purpose	Original		Date of Issue	Maturity Date	Interest Rate	Balance June 30, 2010	Notes Issued	Balance Dec. 31, 2010
	Date of Issue	Amount						
Contractual Severance Payments	12/31/2010	\$ 9,300,000	12/31/2010	12/31/2011	4.500%	\$ -	\$ 9,300,000	\$ 9,300,000
						<u>\$ -</u>	<u>\$ 9,300,000</u>	<u>\$ 9,300,000</u>
					<u>Ref.</u>		A-4;A-16	A

SUPPLEMENTARY DATA - TRUST FUNDS

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF CASH AND CASH EQUIVALENTS - ASSESSMENT FUND

	<u>Ref.</u>	
Balance: December 31, 2010 and June 30, 2010	B	\$ <u>36,093</u>

Exhibit B-1A

SCHEDULE OF CASH AND CASH EQUIVALENTS - ANIMAL CONTROL FUND

	<u>Ref.</u>	
Balance: June 30, 2010	B	\$ 26,447
Increased by receipts:		
Interfunds payable	B-51	\$ 9
Municipal dog fees	B-50	6,466
State dog fees	B-49	<u>2,779</u>
		<u>9,254</u>
		35,701
Decreased by disbursements:		
Interfunds payable	B-51	14
State dog fees	B-49	3,705
Animal control vouchers payable	B-48	<u>7,819</u>
		<u>11,538</u>
Balance: December 31, 2010	B	\$ <u>24,163</u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF CASH AND CASH EQUIVALENTS - OTHER TRUST FUND

Balance: June 30, 2010	<u>Ref.</u> B		\$ 19,315,437
Increased by receipts:			
Due to current fund	B-6		142,542
Other trust reserves and deposits	B-4		<u>22,408,170</u>
			41,866,149
Decreased by disbursements:			
Other trust vouchers payable	B-5	\$ 1,840,268	
Other trust reserves and deposits	B-4	<u>21,940,459</u>	
			<u>23,780,727</u>
Balance: December 31, 2010	B		<u><u>\$ 18,085,422</u></u>

Exhibit B-1C

SCHEDULE OF CASH AND CASH EQUIVALENTS - INSURANCE FUND

Balance: June 30, 2010	<u>Ref.</u> B		\$ 961,996
Increased by receipts:			
Reserve for insurance	B-8		<u>3,850,626</u>
			4,812,622
Decreased by disbursements:			
Insurance vouchers payable	B-7		<u>4,221,559</u>
Balance: December 31, 2010	B		<u><u>\$ 591,063</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF CASH AND CASH EQUIVALENTS - PAYROLL CLEARING

	<u>Ref.</u>		
Balance: June 30, 2010	B		\$ 2,142,435
Increased by receipts:			
Reserve for payroll deductions	B-11	\$ 97,573,703	
Payroll clearing interfunds	B-10	122,300,531	
Payroll clearing due to library	B-9	<u>47,052</u>	
			<u>219,921,286</u>
			222,063,721
Decreased by disbursements:			
Reserve for payroll deductions	B-11	97,409,972	
Payroll clearing interfunds	B-10	122,354,604	
Payroll clearing due to library	B-9	<u>34,142</u>	
			<u>219,798,718</u>
Balance: December 31, 2010	B		<u><u>\$ 2,265,003</u></u>

Exhibit B-1E

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

	<u>Ref.</u>		
Balance: June 30, 2010	B		\$ 935,145
Increased by receipts:			
Unemployment reserves	B-13		<u>436,520</u>
			1,371,665
Decreased by disbursements:			
Unemployment vouchers payable	B-12		<u>908,842</u>
Balance: December 31, 2010	B		<u><u>\$ 462,823</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF CASH AND CASH EQUIVALENTS - LAW ENFORCEMENT TRUST

Balance: June 30, 2010	<u>Ref.</u> B		\$ 1,108,092
Increased by receipts:			
Federal forfeitures	B-16	\$ 192,715	
Law enforcement reserves	B-15	<u>136,673</u>	
			<u>329,388</u>
			1,437,480
Decreased by disbursements:			
Law enforcement vouchers payable	B-14		<u>320,185</u>
Balance: December 31, 2010	B		<u><u>\$ 1,117,295</u></u>

Exhibit B-1G

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

Balance: June 30, 2010	<u>Ref.</u> B		\$ 4,822,229
Increased by receipts:			
Interfunds	B-19	\$ 693,878	
Reserve for expenditures	B-23	2,253,871	
Allotment receivable	B-20	3,966,981	
Grants receivable	B-18	<u>5,044,070</u>	
			<u>11,958,800</u>
			16,781,029
Decreased by disbursements:			
Vouchers payable	B-21	3,043,166	
Interfunds	B-19	652,960	
Reserve for encumbrances	B-22	7,335,061	
Reserve for expenditures	B-20	<u>1,250,000</u>	
			<u>12,281,187</u>
Balance: December 31, 2010	B		<u><u>\$ 4,499,842</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

	<u>Ref.</u>		
Balance: June 30, 2010	B		\$ 558,990
Increased by receipts:			
Program income	B-28	\$ 825	
Other reserves	B-26	15,928	
Interfunds	B-25	178,561	
Grants receivable	B-24	<u>937,817</u>	
			<u>1,133,131</u>
			1,692,121
Decreased by disbursements:			
Vouchers payable	B-27	984,322	
Other reserves	B-26	15,599	
Interfunds	B-25	<u>166,701</u>	
			<u>1,166,622</u>
Balance: December 31, 2010	B		<u><u>\$ 525,499</u></u>

Exhibit B-1I

SCHEDULE OF CASH AND CASH EQUIVALENTS - EVERTRUST

	<u>Ref.</u>	
Balance: December 31, 2010 and June 30, 2010	B	<u><u>\$ 16,079</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

	<u>Ref.</u>		
Balance: June 30, 2010	B		\$ 63,764
Increased by receipts:			
Other reserves	B-38	\$ 237	
Interfunds	B-34	16,318	
Grants receivable	B-33	<u>1,352,201</u>	
			<u>1,368,756</u>
			1,432,520
Decreased by disbursements:			
Other reserves	B-38	218	
Vouchers payable	B-35	1,336,959	
Reserve for expenditures	B-37	16,555	
Interfunds	B-34	<u>15,023</u>	
			<u>1,368,755</u>
Balance: December 31, 2010	B		<u><u>\$ 63,765</u></u>

Exhibit B-1K

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

	<u>Ref.</u>		
Balance: June 30, 2010	B		\$ 5,971
Increased by receipts:			
MLK reserve for expenditures	B-40		<u>131,037</u>
			137,008
Decreased by disbursements:			
MLK reserve for expenditures	B-40		<u>131,037</u>
Balance: December 31, 2010	B		<u><u>\$ 5,971</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

Balance: June 30, 2010	<u>Ref.</u> B		\$ 2,382,129
Increased by receipts:			
Other State and Federal reserves	B-46	\$ 488,272	
State and Federal interfunds	B-44	993,777	
State and Federal grants receivable	B-41	<u>15,962,195</u>	
			<u>17,444,244</u>
			19,826,373
Decreased by disbursements:			
Appropriated grant reserves	B-47	15,950,078	
Other State and Federal reserves	B-46	60,465	
State and Federal interfunds	B-44	<u>993,859</u>	
			<u>17,004,402</u>
Balance: December 31, 2010	B		<u><u>\$ 2,821,971</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010
SCHEDULE OF FUND BALANCE - ASSESSMENT FUND**

	<u>Ref.</u>	
Balance: December 31, 2010 and June 30, 2010	B	<u>\$ 36,093</u>

Exhibit B-3

SCHEDULE OF RESERVE FOR ENCUMBRANCES - OTHER TRUST FUNDS

	<u>Ref.</u>	
Balance: June 30, 2010	B	\$ 5,208,201
Increased by:		
Transfer from reserves and special deposits	B-4	<u>1,906,186</u>
		7,114,387
Decreased by:		
Transfer to vouchers payable	B-5	<u>1,840,268</u>
Balance: December 31, 2010	B	<u>\$ 5,274,119</u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF RESERVES AND SPECIAL DEPOSITS - OTHER TRUST FUNDS

	Balance, June 30, 2010	Increases	Paid or Charged	Balance, Dec. 31, 2010
Reserve for:				
299-301 Bergen Ave	\$ 280,000	\$ -	\$ -	\$ 280,000
Alcoholic Beverage Control	267,508	5,800	-	273,308
Animal Shelter	17,735	-	-	17,735
Attorney Trust	114,168	-	1,242	112,926
Baseball Park	7,658	-	-	7,658
Bayside Park	223,114	-	-	223,114
Bid Reception	74,971	66,304	59,630	81,645
Bramhall	6,000	-	-	6,000
Copay Tax	314	-	-	314
Dedicated Penalties	1,653,631	129,902	111,521	1,672,012
Law Department Escrow	25	-	-	25
Restitution James Gaaley	1,000	1,250	-	2,250
Joan Moore Arts	4,798	-	-	4,798
Off Duty Police Officers	644,352	4,508,206	4,729,926	422,632
Operation Lifesaver Program	5,589	6	-	5,595
Liberty Animal Shelter	37,500	-	-	37,500
LLBERG	221,260	1	-	221,261
LLBERG Interest	147,717	-	-	147,717
Metro Homes	17,600	-	-	17,600
Monuments	25,759	-	-	25,759
Parking Authority	176,564	871,440	872,920	175,084
Parking Offenses	1,694,555	95,228	78,245	1,711,538
Project Lifesaver	1,158	4	1	1,161
Real Estate	77,001	114,818	21,734	170,085
State Fees	67,156	122,217	59,299	130,074
Tax Premiums	3,339,738	49,600	1,086,410	2,302,928
Third Party Tax #1	2,220,925	11,753,442	11,746,757	2,227,610
Third Party Tax #2	73,977	2,906,781	2,906,494	74,264
Issuers' Expense Account	16,456	-	-	16,456
Held in Escrow	50,158	38,000	47,856	40,302
Affordable Housing	680,635	1,185,882	1,791,255	75,262
Public Defender's Office	109,788	3,602	-	113,390
Developers' Escrow	404,904	19,609	63,819	360,694
NJHMFA	402,536	212,412	106,206	508,742
Fraud Restitution	11,317	41,603	250	52,670
Cultural Arts Commission	99,065	-	-	99,065
Weights and Measures	216,292	126	80	216,338
Fire Department - Finn	10,000	-	-	10,000
Parking Lot-Montgomery St.	186,512	-	-	186,512

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF RESERVES AND SPECIAL DEPOSITS - OTHER TRUST FUNDS

	<u>Balance, June 30, 2010</u>	<u>Increases</u>	<u>Paid or Charged</u>	<u>Balance, Dec. 31, 2010</u>
Reserve for:				
NJ Transit Tree Planting	\$ -	\$ 60,990	\$ 38,000	\$ 22,990
Uniform Fire Act - Regular	130,202	33,046	-	163,248
Uniform Fire Act - Penalties	<u>462,472</u>	<u>187,901</u>	<u>125,000</u>	<u>525,373</u>
	<u>\$ 14,182,110</u>	<u>\$ 22,408,170</u>	<u>\$ 23,846,645</u>	<u>\$ 12,743,635</u>
	<u>Ref.</u> B	B-1B	below	B

ANALYSIS OF PAID OR CHARGED

	<u>Ref.</u>	
Cash disbursements	B-1B	\$ 21,940,459
Reserve for encumbrances	B-3	<u>1,906,186</u>
	above	<u>\$ 23,846,645</u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010
SCHEDULE OF VOUCHERS PAYABLE - OTHER TRUST FUNDS**

Balance: June 30, 2010	<u>Ref.</u> B	\$ 65,156
Increased by:		
Transfer from reserve for encumbrances	B-3	1,840,268
		<u>1,905,424</u>
Decreased by:		
Cash disbursements	B-1B	1,840,268
		<u>1,840,268</u>
Balance: December 31, 2010	B	<u>\$ 65,156</u>

Exhibit B-6

SCHEDULE OF (DUE TO) DUE FROM CURRENT FUND - OTHER TRUST FUNDS

Balance: June 30, 2010	<u>Ref.</u> B	\$ 140,030
Decreased by:		
Cash receipts	B-1B	142,542
		<u>142,542</u>
Balance: June 30, 2010	B	<u>\$ (2,512)</u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010
SCHEDULE OF VOUCHERS PAYABLE - INSURANCE FUND**

	<u>Ref.</u>	
Balance: June 30, 2010		\$ -
Increased by:		
Transfer from miscellaneous reserves	B-8	4,221,559
		<u>4,221,559</u>
Decreased by:		
Cash disbursements	B-1C	4,221,559
		<u>4,221,559</u>
Balance: December 31, 2010		<u><u>\$ -</u></u>

Exhibit B-8

SCHEDULE OF MISCELLANEOUS RESERVES - INSURANCE FUND

	<u>Ref.</u>	
Balance: June 30, 2010	B	\$ 961,996
Increased by:		
Cash receipts	B-1C	3,850,626
		<u>4,812,622</u>
Decreased by:		
Transfer to vouchers payable	B-7	4,221,559
		<u>4,221,559</u>
Balance: December 31, 2010	B	<u><u>\$ 591,063</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF DUE TO LIBRARY - PAYROLL CLEARING FUND

	<u>Ref.</u>	<u>Total</u>	<u>Library Pension</u>	<u>Library Insurance</u>
Balance: June 30, 2010	B	\$ 16,968	\$ 15,721	\$ 1,247
Increased by:				
Cash receipts	B-1D	47,052	43,593	3,459
		<u>64,020</u>	<u>59,314</u>	<u>4,706</u>
Decreased by:				
Cash disbursements	B-1D	34,142	31,613	2,529
Balance: December 31, 2010	B	<u>\$ 29,878</u>	<u>\$ 27,701</u>	<u>\$ 2,177</u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF INTERFUNDS RECEIVABLE - PAYROLL CLEARING FUND

	Ref.	Total	Home Grant	State and Federal Grants Fund	HOPWA	CDBG	Current Fund
Balance: June 30, 2010							
Interfunds Receivable	B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfunds Payable	B	-	-	-	-	-	-
Increased by:							
Cash disbursements	B-1D	122,354,604	159,207	993,680	16,318	550,157	120,635,242
		122,354,604	159,207	993,680	16,318	550,157	120,635,242
Decreased by:							
Cash receipts	B-1D	122,300,531	147,347	993,680	15,023	509,239	120,635,242
Balance: December 31, 2010	B	\$ 54,073	\$ 11,860	\$ -	\$ 1,295	\$ 40,918	\$ -

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF RESERVE FOR PAYROLL DEDUCTIONS - PAYROLL CLEARING FUND

Balance: June 30, 2010	<u>Ref.</u> B	\$ 2,125,467
Increased by:		
Cash receipts	B-1D	<u>97,573,703</u>
		99,699,170
Decreased by:		
Cash disbursements	B-1D	<u>97,409,972</u>
Balance: December 31, 2010	B	<u><u>\$ 2,289,198</u></u>

Exhibit B-12

SCHEDULE OF VOUCHERS PAYABLE - UNEMPLOYMENT INSURANCE TRUST

Balance: June 30, 2010	<u>Ref.</u>	\$ -
Increased by:		
Transfer from reserve for expenditures	B-13	<u>908,842</u>
		908,842
Decreased by:		
Cash disbursements	B-1E	<u>908,842</u>
Balance: December 31, 2010		<u><u>\$ -</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF RESERVE FOR EXPENDITURES - UNEMPLOYMENT INSURANCE TRUST

Balance: June 30, 2010	<u>Ref.</u> B	\$ 935,145
Increased by:		
Cash receipts	B-1E	436,520
		<u>1,371,665</u>
Decreased by:		
Transfer to vouchers payable	B-12	908,842
		<u>908,842</u>
Balance: December 31, 2010	B	<u>\$ 462,823</u>

Exhibit B-14

SCHEDULE OF VOUCHERS PAYABLE - LAW ENFORCEMENT TRUST FUND

Balance: June 30, 2010	<u>Ref.</u>	\$ -
Increased by:		
Transfer from reserve for encumbrances	B-17	320,185
		<u>320,185</u>
Decreased by:		
Cash disbursements	B-1F	320,185
		<u>320,185</u>
Balance: December 31, 2010		<u>\$ -</u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF RESERVE FOR EXPENDITURES - LAW ENFORCEMENT TRUST FUND

	<u>Ref.</u>	
Balance: June 30, 2010		\$ -
Increased by:		
Cash receipts	B-1F	<u>136,673</u>
		136,673
Decreased by:		
Transfer to:		
Reserve for federal forfeitures	B-16	<u>136,673</u>
Balance: December 31, 2010		<u><u>\$ -</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

	Balance June 30, 2010	Increases	Decreases	Balance Dec. 31, 2010
Federal Forfeitures	\$ 514,898	\$ 192,716	\$ 169,526	\$ 538,088
State Forfeitures	382,345	136,672	-	519,017
	<u>\$ 897,243</u>	<u>\$ 329,388</u>	<u>\$ 169,526</u>	<u>\$ 1,057,105</u>
<u>Ref.</u>	B	below	B-17	B

ANALYSIS OF INCREASES

	<u>Ref.</u>	
Transfer from		
Reserve for Expenditures	B-15	\$ 136,673
Cash Receipts	B-1F	192,715
	above	<u>\$ 329,388</u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

Balance: June 30, 2010	<u>Ref.</u> B	\$ 210,849
Increased by:		
Transfer from reserve for federal forfeitures	B-16	169,526
		<u>380,375</u>
Decreased by:		
Transfer to vouchers payable	B-14	320,185
		<u>320,185</u>
Balance: December 31, 2010	B	<u>\$ 60,190</u>

Exhibit B-18

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

Balance: June 30, 2010	<u>Ref.</u> B	\$ 19,945,817
Increased by:		
Current year awards	B-23	\$ 7,392,047
Current year awards - Emergency Shelter	B-23	1,250,000
		<u>8,642,047</u>
		28,587,864
Decreased by:		
Cash receipts	B-1G	5,044,070
		<u>5,044,070</u>
Balance: December 31, 2010	B	<u>\$ 23,543,794</u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

	<u>Ref.</u>	<u>Total</u>	<u>Payroll Clearing Fund</u>	<u>Current Fund</u>
Balance: June 30, 2010		\$ -	\$ -	\$ -
Increased by:				
Cash disbursements	B-1G	652,960	509,239	143,721
		<u>652,960</u>	<u>509,239</u>	<u>143,721</u>
Decreased by:				
Cash receipts	B-1G	693,878	550,157	143,721
		<u>693,878</u>	<u>550,157</u>	<u>143,721</u>
Balance: December 31, 2010	B	<u>\$ (40,918)</u>	<u>\$ (40,918)</u>	<u>\$ -</u>

Exhibit B-20

**SCHEDULE OF ALLOTMENT RECEIVABLE
COMMUNITY DEVELOPMENT BLOCK GRANT**

	<u>Ref.</u>	
Balance: June 30, 2010	B	\$ 3,610,140
Increased by:		
Cash disbursements	B-1G	1,250,000
		<u>\$ 4,860,140</u>
Decreased by:		
Cash receipts	B-1G	3,966,981
		<u>3,966,981</u>
Balance: December 31, 2010	B	<u>\$ 893,159</u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF VOUCHERS PAYABLE - COMMUNITY DEVELOPMENT BLOCK GRANT

Balance: June 30, 2010	<u>Ref.</u> B		\$ 19,177
Increased by:			
Transfer from reserve for encumbrances	B-22	\$ 2,475,361	
Transfer from reserve for encumbrances-ARRA	B-22	<u>567,805</u>	
			<u>3,043,166</u>
			3,062,343
Decreased by:			
Cash disbursements	B-1G		<u>3,043,166</u>
Balance: December 31, 2010	B		<u><u>\$ 19,177</u></u>

Exhibit B-22

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

Balance: June 30, 2010	<u>Ref.</u> B		\$ 17,189,694
Increased by:			
Transfer from reserve for expenditures	B-23		<u>8,449,308</u>
			25,639,002
Decreased by:			
Cash disbursements	B-1G	\$ 7,335,061	
Transfer to vouchers payable	B-21	2,475,361	
Transfer to vouchers payable-ARRA	B-21	<u>567,805</u>	
			<u>10,378,227</u>
Balance: December 31, 2010	B		<u><u>\$ 15,260,775</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

Balance: June 30, 2010	<u>Ref.</u> B	\$ 11,169,315
Increased by:		
Cash receipts	B-1G	\$ 2,253,871
Current year awards	B-18	7,392,047
Current year awards - Emergency Shelter	B-18	<u>1,250,000</u>
		<u>10,895,918</u>
		22,065,233
Decreased by:		
Transfer to reserve for encumbrances	B-22	<u>8,449,308</u>
Balance: December 31, 2010	B	<u><u>\$ 13,615,925</u></u>

Exhibit B-24

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

Balance: June 30, 2010	<u>Ref.</u> B	\$ 16,257,938
Increased by:		
Current year awards	B-30	<u>3,258,765</u>
		19,516,703
Decreased by:		
Cash receipts	B-1H	<u>937,817</u>
Balance: December 31, 2010	B	<u><u>\$ 18,578,886</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

	<u>Ref.</u>	<u>Total</u>	<u>Payroll Clearing</u>	<u>Current Fund</u>
Balance: June 30, 2010	B	\$ -	\$ -	\$ -
Increased by:				
Cash disbursements	B-1H	<u>166,701</u>	<u>147,347</u>	<u>19,354</u>
		166,701	147,347	19,354
Decreased by:				
Cash receipts	B-1H	<u>178,561</u>	<u>159,207</u>	<u>19,354</u>
Balance: December 31, 2010	B	<u>\$ (11,860)</u>	<u>\$ (11,860)</u>	<u>\$ -</u>

Exhibit B-26

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

	<u>Ref.</u>	
Balance: June 30, 2010	B	\$ 1,468
Increased by:		
Cash receipts	B-1H	<u>15,928</u>
		17,396
Decreased by:		
Cash disbursements	B-1H	<u>15,599</u>
Balance: December 31, 2010	B	<u>\$ 1,797</u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

	<u>Ref.</u>	
Balance: June 30, 2010		\$ -
Increased by:		
Transfer from reserve for encumbrances	B-29	984,322
		<u>984,322</u>
Decreased by:		
Cash disbursements	B-1H	984,322
		<u>984,322</u>
Balance: December 31, 2010		<u><u>\$ -</u></u>

Exhibit B-28

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

	<u>Ref.</u>	
Balance: June 30, 2010	B	\$ 1,018,863
Increased by:		
Cash receipts	B-1H	825
		<u>825</u>
Balance: December 31, 2010	B	<u><u>\$ 1,019,688</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

Balance: June 30, 2010	<u>Ref.</u> B	\$ 13,794,491
Increased by:		
Transfer from reserve for expenditures	B-30	<u>2,207,405</u>
		16,001,896
Decreased by:		
Transfer to vouchers payable	B-27	<u>984,322</u>
Balance: December 31, 2010	B	<u><u>\$ 15,017,574</u></u>

Exhibit B-30

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

Balance: June 30, 2010	<u>Ref.</u> B	\$ 2,002,106
Increased by:		
Grant Awards	B-24	<u>3,258,765</u>
		5,260,871
Decreased by:		
Transfer to reserve for encumbrances	B-29	<u>2,207,405</u>
Balance: December 31, 2010	B	<u><u>\$ 3,053,466</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010
SCHEDULE OF RESERVE FOR ENCUMBRANCES - EVERTRUST**

	<u>Ref.</u>	
Balance: December 31, 2010 and June 30, 2010	B	\$ <u>6,873</u>

Exhibit B-32

SCHEDULE OF RESERVE FOR EXPENDITURES - EVERTRUST

	<u>Ref.</u>	
Balance: December 31, 2010 and June 30, 2010	B	\$ <u>9,206</u>

Exhibit B-33

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

	<u>Ref.</u>	
Balance: June 30, 2010	B	\$ 5,320,824
Increased by:		
Grant Awards	B-37	<u>2,926,790</u>
		8,247,614
Decreased by:		
Cash receipts	B-1J	<u>1,352,201</u>
Balance: December 31, 2010	B	<u>\$ 6,895,413</u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

**SCHEDULE OF DUE TO PAYROLL CLEARING
HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS**

	<u>Ref.</u>	
Balance: June 30, 2010		\$ -
Increased by:		
Cash receipts	B-1J	16,318
		<u>16,318</u>
Decreased by:		
Cash disbursements	B-1J	15,023
		<u>15,023</u>
Balance: December 31, 2010	B	<u><u>\$ 1,295</u></u>

Exhibit B-35

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

	<u>Ref.</u>	
Balance: June 30, 2010		\$ -
Increased by:		
Transfer from reserve for encumbrances	B-36	1,336,959
		<u>1,336,959</u>
Decreased by:		
Cash disbursements	B-1J	1,336,959
		<u>1,336,959</u>
Balance: December 31, 2010		<u><u>\$ -</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

Balance: June 30, 2010	<u>Ref.</u> B	\$ 1,146,274
Increased by:		
Transfer from reserve for expenditures	B-37	<u>2,856,642</u>
		4,002,916
Decreased by:		
Transfer to vouchers payable	B-35	<u>1,336,959</u>
Balance: December 31, 2010	B	<u><u>\$ 2,665,957</u></u>

Exhibit B-37

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

Balance: June 30, 2010	<u>Ref.</u> B	\$ 4,238,314
Increased by:		
Grant Awards	B-33	<u>2,926,790</u>
		7,165,104
Decreased by:		
Transfer to reserve for encumbrances	B-36	\$ 2,856,642
Cash disbursements	B-1J	<u>16,555</u>
		<u>2,873,197</u>
Balance: December 31, 2010	B	<u><u>\$ 4,291,907</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

**SCHEDULE OF OTHER RESERVES -
HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS**

	<u>Ref.</u>	
Balance: June 30, 2010		\$ -
Increased by:		
Cash receipts	B-1J	237
		<u>237</u>
Decreased by:		
Cash disbursements	B-1J	218
		<u>218</u>
Balance: December 31, 2010	B	<u>\$ 19</u>

Exhibit B-39

SCHEDULE OF FEDERAL GRANTS RECEIVABLE - MARTIN LUTHER KING

	<u>Ref.</u>	
Balance: December 31, 2010 and June 30, 2010	B	<u>\$ 85,747</u>

Exhibit B-40

SCHEDULE OF RESERVE FOR EXPENDITURES - MARTIN LUTHER KING

	<u>Ref.</u>	
Balance: June 30, 2010	B	\$ 91,778
Increased by:		
Cash receipts	B-1K	131,037
		<u>222,815</u>
Decreased by:		
Cash disbursements	B-1K	131,037
		<u>131,037</u>
Balance: December 31, 2010	B	<u>\$ 91,778</u>

CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010

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

Description	Year	Balance, June 30, 2010	2010 Awards	City Match	Cash Receipts	Cancellations	Adjustments	Balance, December 31, 2010
Apple Tree House Construction	2005	\$ 588,794	\$ -	\$ -	\$ 234,927	\$ -	\$ -	\$ 353,867
Balanced Housing New Construction	1997	307,034	-	-	-	-	-	307,034
Balanced Housing - Bostwick Park	2002	6,517	-	-	-	-	-	6,517
Bayview Affordable Homes	1996	34,532	-	-	-	-	-	34,532
Body Armor Replacement Fund	2006	67,963	-	-	69,649	-	1,686	-
Brownfields Assessment Grant	2007	3,339	-	-	-	-	-	3,339
Buffer Zone Protection	2006	12,530	-	-	-	-	-	12,530
CCTV Public Security System	2006	23,698	-	-	-	-	-	23,698
CCTV Public Security System	2007	3,197,849	-	-	80,426	-	(15,633)	3,101,790
Comprehensive Traffic Safety	2007	28,049	-	-	26,000	-	-	2,049
COPS In Shops	2007	14,700	-	-	-	-	-	14,700
COPS Technology Grant	2006	854,524	-	-	-	-	-	854,524
COPS Universal Hiring Grant	2007	368,147	-	-	-	-	-	368,147
CSBG	2006	14,519	-	-	-	-	-	14,519
CSBG	2008	1,104,514	232,968	-	937,072	-	-	400,410
CSBG - A.R.R.A.	2010	1,037,881	-	-	1,037,881	-	-	-
Domestic Preparedness Equipment	2004	17,413	-	-	-	-	-	17,413
Domestic Preparedness Equipment	2004	23,474	-	-	-	-	-	23,474
Drunk Driving Enforcement	2008	(45)	-	-	-	-	45	-
EDA Waterfront Access	2001	2,861,215	-	-	-	-	-	2,861,215
Edward Byrne Discretionary Grant	2008	57,177	69,000	-	-	-	-	126,177
Edward Byrne Justice Assistance Grant	2011	-	381,534	-	-	-	-	381,534
Edward Byrne Justice Assistance-Discretionary	2011	-	69,000	-	-	-	-	69,000
Energy Efficiency & Conservation Block Grant	2010	1,537,362	-	-	672,000	-	-	865,362
Equipment Grant - DOJ	2003	7,587	-	-	-	-	-	7,587
FEMA Fire Prevention Safety Grant	2007	8,614	-	-	-	-	-	8,614
Fire Act Grant	2006	4,830	-	-	-	-	-	4,830
HCOEM Buffer Zone Protection	2006	11,899	-	-	-	-	-	11,899
HCOS Apple Tree House	2006	600,000	-	-	-	-	-	600,000
HCOS Apple Tree House	2008	100,000	-	-	-	-	-	100,000
HCOS Berry Lane	2010	1,200,000	-	-	1,200,000	-	-	-
HCOS City Hall Study	2010	25,000	-	-	-	-	-	25,000

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

Description	Year	Balance, June 30, 2010	2010 Awards	City Match	Cash Receipts	Cancellations	Adjustments	Balance, December 31, 2010
Neighborhood Rehabilitation	2009	\$ 37,336	\$ -	\$ -	\$ 11,154	\$ -	\$ -	\$ 26,182
NJDOT 5 Intersection Project	2007	208,321	-	-	-	-	-	208,321
NJDOT 5 Intersection Project	2009	1,381,070	-	-	-	-	-	1,381,070
NJDOT Capital	2000	1,600	-	-	-	-	-	1,600
NJDOT Columbus Drive	2007	127,500	-	-	-	-	-	127,500
NJDOT Franklin St. Project	2011	-	300,000	-	-	-	-	300,000
NJDOT Newark Ave Streetscape	2007	1,502,790	-	-	-	-	-	1,502,790
NJDOT Newark Ave Streetscape	2009	302,917	-	-	-	-	-	302,917
NJDOT Newark Ave Roadways	2010	4,311,708	-	-	-	-	-	4,311,708
NJDOT Newark Ave Ph. 3 Side Streets	2010	1,020,000	-	-	750,426	-	-	269,574
NJDOT Plaza Creation Streetscape	2005	500,000	-	-	-	-	-	500,000
NJDOT Rt 440/Rt 1&9	2010	604,133	-	-	250,566	-	-	353,567
NJDOT Sip Ave Resurfacing	2010	208,659	-	-	-	-	-	208,659
NJDOT Transit Village	2006	100,000	-	-	-	-	-	100,000
NJDOT Transit Village	2011	-	260,000	-	-	-	-	260,000
NJDOT Various Streets	2005	291,198	-	-	-	-	-	291,198
NJDOT Waterfront Access - Disabled	2001	301,278	-	-	-	-	-	301,278
NJDOT Waterfront Transportation	2001	97,510	-	-	-	-	-	97,510
NJMC Community Arts Program	2006	62	-	-	-	-	-	62
NJMC Municipal Assistance	2009	100,000	-	-	100,000	-	-	-
OJJDP Underage Drinking Enforcement	2006	11,653	-	-	-	-	(45)	11,608
OJJDP Underage Drinking Enforcement	2007	648	-	-	-	-	-	648
OJJDP Underage Drinking Enforcement	2008	8,892	-	-	-	-	-	8,892
Pandemic Flu Preparedness Grant	2007	1,819	-	-	-	-	-	1,819
PARIS Grant	2007	44,738	-	-	-	-	-	44,738
PORCHE	2006	30,000	-	-	-	-	-	30,000
PORCHE	2009	94,478	-	-	-	-	-	94,478
PORCHE	2011	-	195,000	-	-	-	-	195,000
Public Health Priority Funding	2007	75,041	-	-	-	-	-	75,041
Regional Access Study Grant	2004	73,845	-	-	-	-	-	73,845
Resurfacing and Reconditioning Streets	2000	76,330	-	-	-	-	-	76,330
Resurfacing and Reconditioning Streets	2006	248,794	-	-	-	-	-	248,794

CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010

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

Description	Year	Balance, June 30, 2010	2010 Awards	City Match	Cash Receipts	Cancellations	Adjustments	Balance, December 31, 2010
R.O.I.D. Grant	2010	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Safe and Secure Communities	2004	75,000	-	-	-	-	(16,236)	58,764
Safe and Secure Communities	2006	62,500	-	-	-	-	-	62,500
Safe and Secure Communities	2011	-	200,000	-	-	-	-	200,000
Senior Affairs	2010	65,000	-	-	16,110	-	-	48,890
Senior Citizen Services	2005	17,283	-	-	-	-	-	17,283
Senior Citizen Services	2006	15,222	-	-	-	-	-	15,222
Senior Nutrition Program	2010	814,260	-	-	231,694	-	-	582,566
Senior Nutrition Program-A.R.R.A.	2010	10,000	-	-	-	-	-	10,000
Smart Growth (ANJEC)	2007	15,000	-	-	-	-	-	15,000
Special Project Support - Summerfest	2011	-	4,497	-	3,373	-	-	1,124
State Health SVC H1N1	2010	371,369	-	-	-	-	-	371,369
State Homeland Security - Rebreaters	2010	4	-	-	-	-	-	4
STD Control	2010	18,795	75,183	-	18,795	-	-	75,183
Stormwater Grant	2005	25,000	-	-	-	-	-	25,000
Subregional Transportation Plan	2006	1,298	-	-	-	-	-	1,298
Subregional Transportation Plan	2007	2,416	-	-	-	-	-	2,416
Subregional Transportation Plan	2008	1,726	-	-	-	-	-	1,726
Subregional Transportation Plan	2009	33,606	-	-	24,927	-	-	8,679
Subregional Transportation Plan-Supp.	2011	-	45,584	-	23,637	-	-	21,947
Summer Food Program	2011	-	371,960	-	268,297	-	-	103,663
Summer Food Program	2007	53,685	-	-	-	-	-	53,685
Summer Food Program	2009	488,670	-	-	-	-	-	488,670
Summer Food Program	2008	83,435	-	-	-	-	-	83,435
Tobacco Age of Sale	2008	7,260	-	-	-	-	-	7,260
UASI - Fire	2005	6	-	-	-	-	-	6
UASI - Fire	2009	3,741,960	-	-	556,901	-	-	3,185,059
UEZ Administration	2011	-	1,198,395	-	-	-	-	1,198,395
UEZ Business Improvement	2005	122,831	-	-	6,955	-	-	115,876
UEZ CCTV Public Security System Project	2010	722,724	-	-	264,152	-	(39,161)	419,411
UEZ Central Ave	2006	26,717	-	-	26,717	-	-	-
UEZ Central Ave	2010	-	477,000	-	-	-	-	477,000

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

Description	Year	Balance, June 30, 2010	2010 Awards	City Match	Cash Receipts	Cancellations	Adjustments	Balance, December 31, 2010
UEZ Central Ave	2011	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ 50,000
UEZ Construction Apprenticeship Program	2008	20,472	-	-	-	-	-	20,472
UEZ Customer Skills Center	2008	384,604	-	-	200,960	-	-	183,644
UEZ Customer Skills Center	2010	-	250,000	-	-	-	-	250,000
UEZ EDC Admin	2007	899,304	-	-	716,343	-	-	182,961
UEZ Gateway Beautification Project	2008	217,285	-	-	-	-	-	217,285
UEZ Gateway Beautification Project	2009	176,679	-	-	33,688	-	-	142,991
UEZ Historic Downtown SID	2011	-	50,000	-	-	-	-	50,000
UEZ Hudson Community Enterprise	2010	38,698	-	-	101,233	-	69,974	7,439
UEZ JC Relocation Grant	2006	9,750	-	-	-	-	-	9,750
UEZ Journal Square SID	2008	28,574	-	-	-	-	-	28,574
UEZ Journal Square SID	2009	248,920	-	-	217,445	-	-	31,475
UEZ Journal Square SID	2006	2,163	-	-	-	-	-	2,163
UEZ Journal Square SID	2011	-	50,000	-	-	-	-	50,000
UEZ Junction Streetscape	2008	833,795	-	-	29,313	-	-	804,482
UEZ Main Street Matching	2010	36,448	-	-	-	-	-	36,448
UEZ Maintenance	2010	459,953	-	-	314,960	-	-	144,993
UEZ Maintenance Phase IV	2007	677,873	-	-	-	-	-	677,873
UEZ Maintenance Phase V	2008	92,104	-	-	-	-	-	92,104
UEZ Marketing Initiative	2010	-	663,795	-	-	-	-	663,795
UEZ Marketing Initiative Phase IV	2008	40,568	-	-	-	-	-	40,568
UEZ Marketing Initiative Phase V	2009	519,534	-	-	382,738	-	-	136,796
UEZ Marketing Initiative Phase II	2006	27,933	-	-	-	-	-	27,933
UEZ Marketing Initiative Phase III	2007	1,118	-	-	-	-	-	1,118
UEZ McGinley Square SID	2011	-	50,000	-	-	-	-	50,000
UEZ MLK Blockfront	2007	58,578	-	-	-	-	-	58,578
UEZ MLK Drive Study	2011	-	204,150	-	-	-	-	204,150
UEZ MLK Drive Shoppers Parking	2004	86,113	-	-	-	-	-	86,113
UEZ Monticello Blockfront	2006	3	-	-	2	-	(1)	-
UEZ Monticello Blockfront	2006	288,448	-	-	-	-	(15,052)	273,396
UEZ Monticello Main Street	2010	-	50,000	-	-	-	-	50,000
UEZ Monticello Streetscape	2008	21,396	-	-	36,448	-	15,052	-

CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010

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

Description	Year	Balance, June 30, 2010	2010 Awards	City Match	Cash Receipts	Cancellations	Adjustments	Balance, December 31, 2010
UEZ Police Program	2008	\$ 157,773	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 157,773
UEZ Police Program	2009	482,268	-	-	99,943	-	-	382,325
UEZ Powerhouse Stabilization	2010	1,813,074	-	-	507,011	-	-	1,306,063
UEZ Professional Services Lowe's	2011	-	115,900	-	-	-	-	115,900
UEZ Rising Tide Capital Grant	2008	13,965	-	-	13,965	-	-	-
UEZ Small Business Dev. Center - Good Faith	2010	150,000	-	-	104,007	-	(15,180)	30,813
UEZ Traffic Signal Maintenance	2011	-	686,419	-	21,120	-	-	665,299
UEZ Street Rehab	2011	-	429,925	-	-	-	-	429,925
UEZ Women Rising Community Partnership	2010	183,133	-	-	119,580	-	-	63,553
Urban Coordinating Council	2002	33,750	-	-	-	-	-	33,750
Waterfront	2001	103,275	-	-	-	-	-	103,275
Weekend Senior Nutrition	2004	180,242	-	-	-	-	-	180,242
Weekend Senior Nutrition	2005	265,902	-	-	-	-	-	265,902
Weekend Senior Nutrition	2006	53,985	-	-	-	-	-	53,985
Weekend Senior Nutrition	2009	37,197	-	-	-	-	-	37,197
Weekend Senior Nutrition	2008	188,594	-	-	-	-	-	188,594
Weekend Senior Nutrition	2004	24,739	-	-	-	-	-	24,739
WIC	2007	51,385	-	-	-	-	-	51,385
WIC	2008	917,087	1,659,900	-	842,833	-	-	1,734,154
WIC	2009	3,099	-	-	-	-	-	3,099
Rehab Design - Powerhouse Building	2009	33,600	-	-	9,120	-	-	24,480
Powerhouse Historic Designation	2009	8,333	-	-	-	-	-	8,333
Clean Communities Grant	2009	2	-	-	-	-	-	2
UEZ Business Relocation Grant II	2009	1,000,000	-	-	-	-	-	1,000,000
UEZ Five Year Strategic Plan	2009	43,750	-	-	20,000	-	-	23,750
UEZ Police Program Year 4	2009	674,860	-	-	674,860	-	-	-
UEZ Jersey City Graffiti Removal	2009	320,055	-	-	100,061	-	-	219,994
HCOS Boyd McGuinness Park	2009	290,000	-	-	-	-	-	290,000
UEZ Columbus Drive	2009	560,183	-	-	-	-	-	560,183
Milling and Resurfacing Various Streets	2009	500,665	-	-	-	-	-	500,665
Special Project Support - Summerfest	2009	1,400	-	-	-	-	-	1,400
Homeland Security and Preparedness	2009	2,347	-	-	-	-	-	2,347

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

Description	Year	Balance, June 30, 2010	2010 Awards	City Match	Cash Receipts	Cancellations	Adjustments	Balance, December 31, 2010
Chemical Buffer Zone Protections	2009	\$ 499	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 499
State Homeland Security - Hazmat Vehicle	2009	210,000	-	-	-	-	-	210,000
MAP - Municipal Assistance Grant	2009	20,000	-	-	-	-	-	20,000
JC Safe Streets to Schools	2009	250,000	-	-	-	-	-	250,000
Smart Future Grant	2009	70,000	-	-	-	-	-	70,000
Neighborhood Housing Rehab	2009	53,676	-	-	4,988	-	-	48,688
Neighborhood Stabilization Program	2009	3,120,036	-	-	415,765	-	-	2,704,271
Pre-Apprenticeship Program	2009	10,000	-	-	-	-	-	10,000
UEZ	2010	-	-	-	734,895	-	-	(734,895)
		<u>\$ 62,922,686</u>	<u>\$ 14,022,944</u>	<u>\$ 60,435</u>	<u>\$ 15,962,195</u>	<u>\$ -</u>	<u>\$ 1,685</u>	<u>\$ 61,045,555</u>
	<u>Ref.</u>	B	B-44	B-44	B-1L	B-47	B-46	below

ANALYSIS OF BEGINNING AND ENDING BALANCES

\$ (16,281)	<u>Ref.</u> B	Unappropriated Receipts	<u>Ref.</u> B	\$ (734,895)
62,938,967	B	Grants Receivable	B	61,780,450
<u>\$ 62,922,686</u>	above		above	<u>\$ 61,045,555</u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

	<u>Ref.</u>	
Balance: December 31, 2010 and June 30, 2010	B	\$ <u>203</u>

SCHEDULE OF DUE TO GRANTOR - STATE AND FEDERAL GRANTS FUND

	<u>Ref.</u>	
Balance: December 31, 2010 and June 30, 2010	B	\$ <u>187,190</u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

	Ref.	Total	Payroll Clearing Fund	Current Fund
Balance: June 30, 2010	B	\$ (179)	\$ -	\$ (179)
Matching awards	B-47	60,435	-	60,435
Budgeted Grant Reserves Funding	B-47	14,022,944	-	14,022,944
Cash disbursements	B-1L	993,859	993,680	179
		<u>15,077,238</u>	<u>993,680</u>	<u>14,083,558</u>
Cash receipts	B-1L	993,777	993,680	97
Matching awards	B-41	60,435	-	60,435
Grant awards	B-41	14,022,944	-	14,022,944
		<u>15,077,156</u>	<u>993,680</u>	<u>14,083,476</u>
Balance: December 31, 2010	B	<u>\$ (97)</u>	<u>\$ -</u>	<u>\$ (97)</u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

Balance: June 30, 2010	<u>Ref.</u> B		\$ 31,841,018
Increased by Transfers from:			
Reserve for Body Armor	B-46	\$ 1,156	
Reserve for Program Income	B-46	476,846	
Appropriated Reserves	B-47	<u>30,202,740</u>	
			<u>30,680,742</u>
			62,521,760
Decreased by:			
Transfer to:			
Reserve for Program Income	B-46	25,739	
Canceled Encumbrances	B-47	116,011	
Transfer to reserve for expenditures	B-47	<u>30,944,121</u>	
			<u>31,085,871</u>
Balance: December 31, 2010	B		<u><u>\$ 31,435,889</u></u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF RESERVE FOR OTHER - STATE AND FEDERAL GRANTS FUND

	Balance June 30, 2010	Increases	Decreases	Balance December 31, 2010
Reserved for:				
Body Armor	\$ 4,487	\$ 1,685	\$ 1,156	\$ 5,016
Other Programs	18,529	-	-	18,529
Drunk Driving	31,008	-	19,337	11,671
LEOTEF Interest	4,103	135	4,198	40
Program Income	6,495	476,846	476,846	6,495
Upper Saddle River - RCA Interest	21,536	36	-	21,572
Violent Crime Interest	662	64	-	726
Social Security	-	27,012	27,012	-
Medicare	108	9,918	9,918	108
	<u>\$ 86,928</u>	<u>\$ 515,696</u>	<u>\$ 538,467</u>	<u>\$ 64,157</u>
<u>Ref.</u>	B	below	below	B

ANALYSIS OF INCREASES AND DECREASES

	<u>Ref.</u>		
Encumbrances:			
Program Income	B-45	\$ 25,739	\$ 476,846
Body Armor	B-45	-	1,156
Grants Receivable	B-41	1,685	-
Cash	B-1L	488,272	60,465
		<u>\$ 515,696</u>	<u>\$ 538,467</u>

CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010

SCHEDULE OF RESERVE FOR STATE AND FEDERAL GRANTS - APPROPRIATED
STATE AND FEDERAL GRANTS FUND

Grant Description	Budget Year	Initial Grant Amount	Balance, June 30, 2010	Awards	City Match	Paid or Charged	Encumbered	Prior Year Encumbrances	Reclassifications	Encumbrances Canceled	Balance, December 31, 2010
FEDERAL GRANTS:											
Community Services Block Grant	1991	\$ 439,092	\$ 302,149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 302,149
Community Services Block Grant	2002	916,048	8,433	-	-	-	-	-	-	-	8,433
Community Services Block Grant	2010	959,328	149,576	-	-	631,909	105,280	674,890	(891)	(891)	87,277
Community Services Block Grant	2006	876,363	1,742	-	-	-	-	-	-	-	1,742
Community Services Block Grant	2009	725,016	26,932	-	-	45,034	344	18,448	-	-	2
Community Services Block Grant-A.R.R.A.	2010	1,596,740	79,033	-	-	988,258	-	908,334	891	-	-
Community Services Block Grant	2011	232,968	-	232,968	-	100,500	99,250	-	-	-	33,218
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 Univeral Hiring Grant	2007	1,418,860	419,144	-	-	-	-	-	-	-	419,144
Chemical Sector Buffer Zone Protection	2006	100,000	363	-	-	-	-	-	-	-	363
Chemical Sector Buffer Zone Protection	2006	57,840	4	-	-	-	-	-	-	-	4
Chemical Sector Buffer Zone Protection	2010	40,000	40,000	-	-	-	-	-	-	-	40,000
Edward Byrne Discretionary Grant	2004	10,700,000	40,422	-	-	-	-	-	-	-	40,422
Edward Byrne Discretionary Grant	2008	1,037,329	12,543	-	-	90,155	-	76,688	-	(16,216)	15,292
Edward Byrne Discretionary Grant	2011	381,354	-	381,534	-	-	-	-	-	-	381,534
Edward Byrne Discretionary Grant	2011	69,000	-	69,000	-	-	-	-	-	-	69,000
Energy Efficiency Block Grant	2010	2,329,500	2,303,375	-	-	35,000	1,352,694	-	-	-	915,681
FEMA-Fire Fighting Equipment	2002	500,000	7,930	-	-	-	-	-	-	-	7,930
FEMA-Fire Prevention & Safety Grant	2007	223,954	8,614	-	-	-	-	-	-	-	8,614
Fire Act Grant	2006	159,116	6,037	-	-	-	-	-	-	-	6,037
HUD Special Project Grant	2010	237,500	-	-	-	237,500	-	237,500	-	-	-
J.T.P.A.	1990	34,013	3,340	-	-	-	-	-	-	-	3,340
J.T.P.A.	2010	4,107,156	-	-	-	1,565,532	1,078,691	2,644,223	-	-	-
J.T.P.A. - A.R.R.A.	2010	1,743,716	-	-	-	395,000	1,001,716	1,396,716	-	-	-
J.T.P.A.	2009	4,480,445	-	-	-	319,988	722,271	1,042,259	-	-	-
J.T.P.A.	2011	5,319,774	-	5,319,774	-	284,488	3,130,154	-	-	-	1,905,132
Justice Assistance Grant	2006	438,340	529	-	-	-	-	-	-	-	529
Justice Assistance Grant	2007	261,643	609	-	-	-	-	-	-	-	609
Justice Assistance Grant	2008	429,497	28,263	-	-	-	-	-	-	-	28,263
Justice Assistance Grant	2010	444,909	208,125	-	-	84,392	-	-	-	-	123,733
Justice Assistance Grant - A.R.R.A.	2010	1,834,580	916,248	-	-	-	-	-	-	-	916,248
Locally Initiated Research	1997	199,885	128,557	-	-	-	-	-	-	-	128,557
Metro Medical Response System	2002	600,000	245,450	-	-	-	-	-	-	-	245,450
Metro Medical Response System	2004	180,000	300	-	-	-	-	-	-	-	300
Metro Medical Response System	2007	232,330	17,731	-	-	13,830	-	-	-	(13,830)	17,731
Metro Medical Response System	2008	258,145	98,515	-	-	(21,360)	101,891	-	-	-	17,984
Metro Medical Response System	2009	321,221	151,791	-	-	109,996	10,873	109,996	-	-	140,918
Metro Medical Response System	2011	321,221	-	321,221	-	-	-	-	-	-	321,221
NJDOT Waterfront Access Corridor	2002	530,000	269,690	-	-	-	-	-	-	-	269,690
NJDOT Rt 440/1&9 Development Study	2010	829,966	47,800	-	-	155,602	305,767	461,369	-	-	47,800

CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010

SCHEDULE OF RESERVE FOR STATE AND FEDERAL GRANTS - APPROPRIATED
STATE AND FEDERAL GRANTS FUND

Grant Description	Budget Year	Initial Grant Amount	Balance, June 30, 2010	Awards	City Match	Paid or Charged	Encumbered	Prior Year Encumbrances	Reclassifications	Encumbrances Canceled	Balance, December 31, 2010	
FEDERAL GRANTS (continued):												
OJJDP-Underage Drinking Enforcement	2006	\$ 14,700	\$ 14,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,700	
OJJDP-Underage Drinking Enforcement	2007	5,000	648	-	-	-	-	-	-	-	648	
OJJDP-Underage Drinking Enforcement	2008	6,000	1,392	-	-	-	-	-	-	-	1,392	
OJJDP-Underage Drinking Enforcement	2010	7,500	7,500	-	-	-	-	-	-	-	7,500	
PORCHE	2010	201,900	653	-	-	8,514	-	1,568	6,293	-	-	
PORCHE	2011	195,000	-	195,000	-	49,076	-	-	(6,293)	-	139,631	
SAMHSA Town Hall Meetings Grant	2010	500	500	-	-	500	-	-	-	-	-	
Senior Farmers Market	2010	6,000	6,000	-	-	6,000	-	-	-	-	-	
Senior Nutrition	2010	1,374,698	766,796	-	-	589,364	297,783	235,678	-	-	115,327	
Senior Nutrition	2008	1,329,705	4	-	-	-	-	-	-	-	4	
Single Parent and Homemaker	1989	40,000	8	-	-	-	-	-	-	-	8	
State Home Security Hazmat - Vehicle	2009	210,000	8,049	-	-	209,990	-	201,951	-	-	10	
State Homeland Security Rebreaters	2010	29,273	4	-	-	-	-	-	-	-	4	
STD Control	2011	75,183	-	75,183	-	7,355	-	-	(16,107)	-	51,721	
State Health SVC H1N1	2010	493,306	410,307	-	-	10,550	-	7,064	-	-	406,821	
Summer Food Service Program	2010	333,918	292,184	-	-	205,058	-	427	-	-	87,553	
Summer Food Service Program	2007	216,218	182,401	-	-	-	-	-	-	-	182,401	
Summer Food Service Program	2009	789,445	254,543	-	-	-	-	-	-	-	254,543	
Summer Food Service Program	2011	371,960	-	371,960	-	1,399	-	-	-	-	370,561	
Targeting Violent Crimes	2011	69,000	-	69,000	-	-	-	-	-	-	69,000	
Tobacco Age of Sale	2009	29,400	7,203	-	-	-	-	-	-	-	7,203	
UASI Fire	2009	2,628,175	249,809	-	-	736,475	344,206	991,049	-	-	160,177	
UASI Fire - Hudson County	2005	140,000	18	-	-	-	-	-	-	-	18	
UASI Homeland Security	2009	50,000	2,347	-	-	-	-	-	-	-	2,347	
UASI-Fire	2005	1,575,270	36,524	-	-	-	-	-	-	-	36,524	
UASI-Fire	2010	1,978,970	1,307,486	-	-	193,572	1,132,596	592,234	-	-	573,552	
UASI-Fire	2007	3,281,500	4,364	-	-	10,681	-	-	-	(8,429)	2,112	
Urban Area Security Initiative - Fire/OEM	2008	1,307,966	803	-	-	21,418	-	-	-	(21,431)	816	
W.I.C.	2007	1,267,100	105,220	-	-	-	-	-	-	-	105,220	
W.I.C.	2008	1,232,100	74,922	-	-	-	-	-	-	-	74,922	
W.I.C.	2009	1,363,900	80,633	-	-	-	-	600	-	-	81,233	
W.I.C.	2010	1,569,900	572,205	-	-	512,551	534	6,156	-	-	65,276	
W.I.C.	2011	1,659,900	-	1,659,900	-	304,154	546	-	-	-	1,355,200	
Weekend Nutrition	2009	1,409,897	45,651	-	-	131,287	-	85,637	-	-	1	
Total Federal Grants			<u>\$ 10,621,598</u>	<u>\$ 8,695,540</u>	<u>\$ -</u>	<u>\$ 8,033,768</u>	<u>\$ 9,684,596</u>	<u>\$ 9,692,787</u>	<u>\$ (16,107)</u>	<u>\$ (60,797)</u>	<u>\$ 11,336,251</u>	

CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010

SCHEDULE OF RESERVE FOR STATE AND FEDERAL GRANTS - APPROPRIATED
STATE AND FEDERAL GRANTS FUND

Grant Description	Budget Year	Initial Grant Amount	Balance, June 30, 2010	Awards	City Match	Paid or Charged	Encumbered	Prior Year Encumbrances	Reclassifications	Encumbrances Canceled	Balance, December 31, 2010
STATE GRANTS (continued):											
U.E.Z. Customer Skills Center	2010	\$ 355,461	\$ -	\$ -	\$ -	\$ 137,080	\$ 27,980	\$ 165,060	\$ -	\$ -	\$ -
U.E.Z. Customer Skills Center	2011	250,000	-	250,000	-	-	-	-	-	-	250,000
U.E.Z. Gateway Beautification Program	2008	502,240	216,665	-	-	-	441,015	441,015	-	-	216,665
U.E.Z. Historic District SID	1998	320,000	74,035	-	-	-	-	-	-	-	74,035
U.E.Z. Historic District SID	2010	160,000	-	-	-	56,099	-	56,099	-	-	-
U.E.Z. Historic District SID	2008	-	23,141	-	-	-	-	-	-	-	23,141
U.E.Z. Historic District SID	2011	50,000	-	50,000	-	-	-	-	-	-	50,000
U.E.Z. Hudson Community Enterprise	2010	150,000	-	-	-	101,233	7,439	108,672	-	-	-
U.E.Z. Journal Square SID	2006	673,000	1,549	-	-	-	-	-	-	-	1,549
U.E.Z. Journal Square SID	2008	29,189	29,189	-	-	-	-	-	-	-	29,189
U.E.Z. Journal Square SID	2011	50,000	-	50,000	-	-	-	-	-	-	50,000
U.E.Z. Main St. Litter Collection Phase 2	1998	1,000,000	740,966	-	-	-	-	-	-	-	740,966
U.E.Z. Main Street Focus Program	1996	200,000	200,000	-	-	-	-	-	-	-	200,000
U.E.Z. Maintenance Phase IV	2007	1,573,304	677,873	-	-	-	-	-	-	-	677,873
U.E.Z. Maintenance Phase IV	2008	1,984,709	539,854	-	-	-	-	-	-	-	539,854
U.E.Z. Maintenance	2010	1,080,000	-	-	-	216,226	144,991	361,217	-	-	-
U.E.Z. Marketing Initiative	2008	39,824	39,824	-	-	-	-	-	-	-	39,824
U.E.Z. Marketing Initiative	2011	663,795	-	663,795	-	44,877	618,918	-	-	-	-
U.E.Z. McGinley Square	1998	320,000	115,288	-	-	-	-	-	-	-	115,288
U.E.Z. McGinley Square	2010	72,336	-	-	-	20,520	10,616	31,136	-	-	-
U.E.Z. McGinley Square	2008	13,576	-	-	-	-	406	406	-	-	-
U.E.Z. McGinley Square	2011	50,000	-	50,000	-	-	-	-	-	-	50,000
U.E.Z. MLK Shoppers Parking	2008	86,113	86,113	-	-	-	-	-	-	-	86,113
U.E.Z. Monticello Blockfront	2006	517,600	288,448	-	-	-	-	-	-	-	288,448
U.E.Z. Monticello Blockfront	2007	58,578	58,578	-	-	-	-	-	-	-	58,578
U.E.Z. Police Program Year 2	2008	1,335,436	491,632	-	-	-	-	-	-	-	491,632
U.E.Z. Pre-Apprenticeship Project	2009	128,460	10,000	-	-	-	-	-	-	-	10,000
U.E.Z. Revolving Loan Finance Program	2003	258,285	96,695	-	-	-	-	-	-	-	96,695
U.E.Z. 5 Year Strategic Plan	2009	148,750	-	-	-	20,000	23,750	43,750	-	-	-
U.E.Z. Administrative Budget	2009	1,277,104	3,745	-	-	-	136,481	136,481	-	-	3,745
U.E.Z. Administrative Budget	2010	1,199,955	-	-	-	160,819	85,049	245,868	-	-	-
U.E.Z. Administrative Budget	2011	1,198,395	-	1,198,395	-	319,589	878,806	-	-	-	-
U.E.Z. Business Relocation Grant	2009	1,000,000	-	-	-	-	1,000,000	1,000,000	-	-	-
U.E.Z. CCTV Public Security System	2008	1,031,349	206,270	-	-	80,426	115,925	196,351	-	-	206,270
U.E.Z. Christopher Columbus Drive	2009	1,039,140	-	-	-	-	989,140	989,140	-	-	-
U.E.Z. EDC Administration	1995	375,045	88,545	-	-	-	-	-	-	-	88,545
U.E.Z. EDC Administration	1996	1,333,336	183,675	-	-	-	-	-	-	-	183,675
U.E.Z. EDC Administration	1997	250,000	250,000	-	-	-	-	-	-	-	250,000
U.E.Z. Historic Downtown SID	2009	155,000	-	-	-	-	64,439	64,439	-	-	-
U.E.Z. Housing Relocation Assistance	1998	27,490	27,490	-	-	-	-	-	-	-	27,490
U.E.Z. Housing Relocation Assistance	2006	9,750	9,750	-	-	-	-	-	-	-	9,750
U.E.Z. JC Graffiti Removal	2009	320,055	-	-	-	83,878	220,264	304,142	-	-	-

CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010

SCHEDULE OF RESERVE FOR STATE AND FEDERAL GRANTS - APPROPRIATED
STATE AND FEDERAL GRANTS FUND

Grant Description	Budget Year	Initial Grant Amount	Balance, June 30, 2010	Awards	City Match	Paid or Charged	Encumbered	Prior Year Encumbrances	Reclassifications	Encumbrances Canceled	Balance, December 31, 2010
STATE GRANTS (continued):											
U.E.Z. Journal Square SID	2009	\$ 673,000	\$ -	\$ -	\$ -	\$ -	\$ 727	\$ 727	\$ -	\$ -	\$ -
U.E.Z. Journal Square SID	2010	673,000	-	-	-	94,193	30,741	124,934	-	-	-
U.E.Z. Marketing Initiative	2010	1,562,217	-	-	-	218,417	121,528	339,945	-	-	-
U.E.Z. Marketing Initiative	2009	1,103,323	-	-	-	-	37,983	37,983	-	-	-
U.E.Z. MLK Drive Study	2011	204,150	-	204,150	-	25,080	179,070	-	-	-	-
U.E.Z. Monticello Main Street	2003	1,290,174	33,768	-	-	-	-	-	-	-	33,768
U.E.Z. Monticello Main Street	2010	70,000	-	-	-	2,874	33,574	36,448	-	-	-
U.E.Z. Monticello Main Street	2009	70,000	-	-	-	36,448	-	21,396	-	(15,052)	-
U.E.Z. Monticello Main Street Streetscape	2011	50,000	-	50,000	-	-	-	-	-	-	50,000
U.E.Z. Police Program	2009	1,681,306	928,470	-	-	532,050	-	-	-	-	396,420
U.E.Z. Police Program Year 4	2009	1,953,554	1,065,571	-	-	-	-	-	-	-	1,065,571
U.E.Z. Powerhouse Arts District	2009	50,000	-	-	-	-	36,541	36,541	-	-	-
U.E.Z. Prof'l Services - Lowe's Theater	2010	115,900	-	115,900	-	-	115,900	-	-	-	-
U.E.Z. Small Business Development Center	2010	150,000	-	-	-	104,007	30,813	134,820	-	-	-
U.E.Z. Stability Powerhouse	2009	248,000	-	-	-	8,640	21,600	30,240	-	-	-
U.E.Z. Street Rehab	2011	429,925	-	429,925	-	-	-	-	-	-	429,925
U.E.Z. Traffic Signal Maintenance	2011	686,419	-	686,419	-	-	-	-	-	-	686,419
U.E.Z. Powerhouse Stabilization	2010	1,813,074	-	-	-	279,415	1,306,064	1,585,479	-	-	-
U.E.Z. Women Rising Comm. Partnership	2010	247,500	-	-	-	83,091	36,277	119,368	-	-	-
U.E.Z. The Junction Streetscape	2008	833,795	797,795	-	-	6,687	-	-	-	(6,687)	797,795
Total State Grants			<u>\$ 22,568,105</u>	<u>\$ 5,327,404</u>	<u>\$ 60,435</u>	<u>\$ 7,916,310</u>	<u>\$ 20,518,144</u>	<u>\$ 21,251,334</u>	<u>\$ 16,107</u>	<u>\$ (55,214)</u>	<u>\$ 20,844,145</u>
TOTAL STATE AND FEDERAL GRANTS			<u>\$ 33,189,703</u>	<u>\$ 14,022,944</u>	<u>\$ 60,435</u>	<u>\$ 15,950,078</u>	<u>\$ 30,202,740</u>	<u>\$ 30,944,121</u>	<u>\$ -</u>	<u>\$ (116,011)</u>	<u>\$ 32,180,396</u>
<u>Ref.</u>			B	B-44	B-44	B-1L	B-45	B-45	B-44	B-45	B

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF VOUCHERS PAYABLE - ANIMAL CONTROL FUND

Balance: June 30, 2010	<u>Ref.</u> B	\$ 75
Increased by:		
Transfer from reserve for encumbrances	B-52	7,744
		<u>7,819</u>
Decreased by:		
Cash disbursements	B-1A	7,819
		<u>7,819</u>
Balance: December 31, 2010	B	<u>\$ -</u>

Exhibit B-49

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

Balance: June 30, 2010	<u>Ref.</u> B	\$ 2,203
Increased by:		
State registration fees		\$ 1,088
Pilot clinic fees		218
Population control		<u>1,473</u>
	B-1A	<u>2,779</u>
		4,982
Decreased by:		
Cash remitted to State Treasurer	B-1A	<u>3,705</u>
Balance: December 31, 2010	B	<u>\$ 1,277</u>

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF RESERVE FOR EXPENDITURES - ANIMAL CONTROL FUND

Balance: June 30, 2010	<u>Ref.</u> B	\$ 21,294
Increased by:		
Municipal registration fees	B-1A	6,466
		27,760
Decreased by:		
Transfer to reserve for encumbrances	B-52	9,189
		9,189
Balance: December 31, 2010	B	\$ 18,571

License Fees Collected

2010	\$	16,228
2009		16,737
		32,965
		\$ 32,965

**CITY OF JERSEY CITY
TRUST FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF DUE TO CURRENT FUND - ANIMAL CONTROL FUND

Balance: June 30, 2010	<u>Ref.</u> B	\$ 14
Increased by:		
Advances originating in current year	B-1A	9
		<u>23</u>
Decreased by:		
Prior year interfund returned	B-1A	14
		<u>14</u>
Balance: December 31, 2010	B	<u>\$ 9</u>

Exhibit B-52

SCHEDULE OF RESERVE FOR ENCUMBRANCES - ANIMAL CONTROL FUND

Balance: June 30, 2010	<u>Ref.</u> B	\$ 2,861
Increased by:		
Transfer from reserve for expenditures	B-50	9,189
		<u>12,050</u>
Decreased by:		
Transfer to vouchers payable	B-48	7,744
		<u>7,744</u>
Balance: December 31, 2010	B	<u>\$ 4,306</u>

SUPPLEMENTARY DATA - GENERAL CAPITAL FUND

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF CASH - TREASURER

Balance: June 30, 2010	<u>Ref.</u> C; C-3		\$ 44,803,948
Increased by cash received:			
Improvement Authorizations	C-11	\$ 692,522	
Due From Current Fund	C-10	69,715,801	
General Serial Bonds	C-13	90,915,000	
Miscellaneous Reserve	C-22	4,106,638	
	C-3		<u>165,429,961</u>
			210,233,909
Decreased by cash disbursed:			
Due to Current Fund	C-10	61,990,959	
Bond Anticipation Notes	C-19	24,000,000	
Miscellaneous Reserves	C-22	1,399,134	
	C-3	87,390,093	
Improvement Authorization	C-11; C-3	7,735,568	
			<u>95,125,661</u>
Balance: December 31, 2010	C; C-3		<u>\$ 115,108,248</u>

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF CASH AND CASH EQUIVALENTS

Ordinance Number	Description	Balance, June 30, 2010	Miscellaneous Receipts	Disbursements		Transfers		Balance, Dec. 31, 2010
				Improvement Authorizations	Miscellaneous	From	To	
	Fund Balance	\$ 889,518	\$ -	\$ -	\$ -	\$ -	\$ 29,520	\$ 919,038
	Due to Current Fund	9,050	69,715,801	-	61,990,959	7,876,106	86,602	(55,612)
	Capital Improvement Fund	4,936	-	-	-	53,000	172,000	123,936
	Miscellaneous Reserves	12,002,960	4,106,638	-	1,399,134	-	87,984	14,798,448
	Due from State and Federal Government	(2,059,900)	-	-	-	-	-	(2,059,900)
	School Building Property	(68,116)	-	-	-	-	-	(68,116)
92-114	Imp. to S. Danforth water distribution system	1,128,185	-	-	-	-	-	1,128,185
94-018B	Environmental and site cleanup	(77,000)	-	-	-	-	-	(77,000)
94-018F	Acquisition & improvements to 121 Newark Ave	(3,102)	-	-	-	1	-	(3,103)
94-018S	Reconstruction of building/firehouse	1	-	-	-	-	-	1
94-018V	Construction - downtown firehouse consolidation	1	-	-	-	-	-	1
94-023H	Cleaning and cement lining aqueduct system	(682,650)	-	-	-	-	-	(682,650)
94-023I	Reconstruction/improvement aqueduct system	(20,880)	-	-	-	-	1	(20,879)
94-023C	Raw water improvements	(24,687)	-	-	-	-	-	(24,687)
94-023E	Sludge removal	(36,540)	-	-	-	-	-	(36,540)
94-123M	Acquisition / replacement of computer equipment	1	-	-	-	1	-	-
94-123O	Phase I of North and West police precincts	150,899	-	-	-	-	-	150,899
94-124F	Improvement / rehabilitation of aqueduct tunnel	(1,225,847)	-	9,499	-	-	-	(1,235,346)
94-124G	Installation of flow meter & primary instruments	(26,167)	-	-	-	-	-	(26,167)
94-124H	Emer. generator - Parsippany treatment plant	(358,044)	-	-	-	-	-	(358,044)
94-124I/D	Auto fleet replacement - water department	(3,561)	-	-	-	-	-	(3,561)
94-127	Fuel tank renovation at Public School #9	1	-	-	-	-	-	1
94-129	New roof - PS #9, Kennedy, Lincoln, Forms HS	561	-	-	-	-	-	561
94-130	New windows & security screens at schools	2	-	-	-	-	-	2
94-132	Install public address system - City public	1	-	-	-	-	-	1
94-133	Site & construction of PS #3 replacement	(19,342)	-	-	-	-	-	(19,342)
94-134	Upgrade fire alarm system at City public schools	(82,747)	-	-	-	-	-	(82,747)
94-135	Site and construct 5 portable pre-K classrooms	(164,475)	-	-	-	-	-	(164,475)
96-015	Acquire/replace MIS equipment	1	-	-	-	-	-	1
96-015D	Martin Luther King Drive Improvement	1	-	-	-	-	-	1

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF CASH AND CASH EQUIVALENTS

Ordinance Number	Description	Balance, June 30, 2010	Miscellaneous Receipts	Disbursements		Transfers		Balance, Dec. 31, 2010
				Improvement Authorizations	Miscellaneous	From	To	
96-015E	Improvement to City owned real property	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
96-015H	Construction of new police precinct	707,840	23,716	-	-	-	-	731,556
96-015I	Construction of North/East Firehouse	9,813	-	-	-	-	-	9,813
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	Imp. to corrosion control treatment system	(6,280)	-	-	-	-	-	(6,280)
96-018A	Conversion of PS #32 to house Academy HS	55,030	-	-	-	-	-	55,030
96-111	Acquisition of 346 Claremont Ave	1	-	-	-	-	-	1
97-006A	Acquisition of Caven Point Athletic Field	1	-	-	-	-	-	1
97-006B	New PS #3	(3,047,499)	-	-	-	-	-	(3,047,499)
97-006C	New middle school, Heights area	(939,200)	-	-	-	-	-	(939,200)
97-028	Parking facility, Cambridge Ave	(40,000)	-	-	-	-	-	(40,000)
97-039	Acquisition of MIS equipment	1	-	-	-	-	-	1
97-039A	Public parks improvements	(3,258)	-	-	-	1	-	(3,259)
97-094B/F	Installation of new industrial meters	(344,382)	-	-	-	-	-	(344,382)
97-094C/G	Installation of new sludge removal facilities	219,584	-	-	-	-	-	219,584
97-094E	Installation of new sludge removal facilities	272,053	-	-	-	-	-	272,053
96-098C	Shipping and signage	(5,500)	-	-	-	-	-	(5,500)
96-098D	Environmental clean-up	(1,228)	-	-	-	-	-	(1,228)
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-480	Reconstruct alt. Public School & Dickinson HS	1	-	-	-	-	-	1
C-483-A	Reconstruct, remodel and repair Dickinson HS	19,268	-	-	-	-	-	19,268
C-734L	Reconstruct administration building - Collard St	(3,559)	-	-	-	-	-	(3,559)
C-807	Loan to Jersey City Sewerage Authority	2,330	-	-	-	-	-	2,330
C-917K	Acquisition of additional fire equipment	3,930	-	-	-	-	-	3,930
C-917M	Improvement of City building	594	-	-	-	-	-	594
C-918M	Parsippany tube settlers, travel bridges & lab	30,655	-	-	-	-	-	30,655
C-918N	Acquire & install remote water reading meter	1	-	-	-	-	-	1
C-987	A. Harry Moore School	358,390	-	-	-	-	-	358,390

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF CASH AND CASH EQUIVALENTS

Ordinance Number	Description	Balance, June 30, 2010	Miscellaneous Receipts	Disbursements		Transfers		Balance, Dec. 31, 2010
				Improvement Authorizations	Miscellaneous	From	To	
C-734M	Installation of tendons at Boonton	\$ (26,116)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (26,116)
J-441	Construction - Alternate School #25	319,865	-	-	-	-	-	319,865
J-575	Acquisition of Land - Caven Point	(13,100)	-	-	-	-	-	(13,100)
J-858	Acquisition, remodeling of Rutgers Building	53,825	-	-	-	-	-	53,825
J-859	Acquisition of real property, PS#41	154,803	-	-	-	-	-	154,803
McC-127	Fiscal year adjustment bonds	(1,557)	-	-	-	-	-	(1,557)
McC129-E	Reconstruct and improve public building	(1)	-	-	-	-	1	-
McC128I/N	Acquire and add water lab equipment	(18,303)	-	-	-	-	-	(18,303)
McC-129G	Construct and improve - storm sewer JCSA	(750,000)	-	-	-	-	-	(750,000)
McC-129R	Firehouse/Police Station	(34,606)	-	-	-	-	-	(34,606)
McC-129-Q	Police precinct	248,934	-	-	-	-	-	248,934
McC-129W	Public resort improvements	(2,500)	-	-	-	-	-	(2,500)
McC-313D	Construct Washington St. extension	75,125	-	-	-	-	-	75,125
McC313-E	Improvement to City owned real property	111	-	-	-	-	-	111
McC-313-J	Construct Jersey Ave extension	2	-	-	-	-	-	2
00-088A	Construct & install equipment in justice complex	(1,588,436)	-	-	-	-	-	(1,588,436)
McC-313L	Imp. to City buildings at 280 Grove St. & 8 Erie	1,679	-	-	-	-	-	1,679
McC-313T	MIS equipment	2	-	-	-	-	-	2
McC-313U	Superseded McC268/129W re: Warren Township	3	-	-	-	-	-	3
McC-364	Reconstruction of PS#23-143, Romaine St	(11,981)	-	-	-	-	-	(11,981)
McC-398C	Villa Bonquen expansion	148,300	-	-	-	-	-	148,300
98-003A	Jefferson Street improvements	1,000	-	-	-	-	-	1,000
98-003B	City sidewalk improvements and landscaping	(45,000)	-	-	-	-	-	(45,000)
98-003C	Installation of traffic signals, stripping and signs	(1,953)	-	-	-	-	-	(1,953)
98-003D	City-owned building improvements & restoration	(3,869)	-	-	-	-	-	(3,869)
98-003E	Improvements to 22 Liberty Ave	1	-	-	-	-	-	1
98-003F	Firehouse building improvements	1,107	-	-	-	-	-	1,107
98-003G	City building improvements	(3,449)	-	-	-	-	-	(3,449)
98-003I	Public park improvements	349	-	-	-	-	-	349
98-003J	Public improvements to SID	(110,000)	-	-	-	-	-	(110,000)
98-006	Public community center	(3,939,680)	-	-	-	-	-	(3,939,680)

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF CASH AND CASH EQUIVALENTS

Ordinance Number	Description	Balance, June 30, 2010	Miscellaneous Receipts	Disbursements		Transfers		Balance, Dec. 31, 2010
				Improvement Authorizations	Miscellaneous	From	To	
98-157A	Public park improvements	\$ (1,269,860)	\$ -	\$ 5,568	\$ -	\$ -	\$ 1,678	\$ (1,273,750)
98-157C	Apple Tree House project	5,711	-	-	-	-	-	5,711
98-157D	Improvements to City owned property	(153,949)	-	-	-	-	-	(153,949)
99-097A	Improvement to water supply system	(2,301,626)	-	-	-	-	-	(2,301,626)
99-097B	Improvement to water supply system	(1,231,101)	-	-	-	-	-	(1,231,101)
99-158A	Upgrade to water supply and distribution system	(871,244)	-	-	-	-	-	(871,244)
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)
00-139E	Public government building improvements	12,105	-	-	-	-	-	12,105
McC-313K	Improvement to Loews Theater	1,649,404	-	-	-	-	-	1,649,404
00-092A	Improvement of water distribution system	(427,074)	-	-	-	-	-	(427,074)
00-040B	Acquire sites for pre-K classes and programs	1,721,748	-	-	-	-	-	1,721,748
02-090A	Improvements of water supply system	1,143,330	-	1,505	-	-	-	1,141,825
02-132P	Pension refunding	4,678	-	-	-	-	-	4,678
03-014F	Pension refunding	96,184	-	-	-	-	-	96,184
02-104A	Improvements to various City parks	135,084	-	-	-	-	-	135,084
02-104B	Improvements to City main library	1,469,736	-	-	-	-	-	1,469,736
02-104D	Reconstruct & improve City buildings	22,917	69,420	-	-	1,678	-	90,659
02-104E	Reconstruct & renovate firehouse, Eng. 22	148	-	-	-	-	-	148
02-104F	Imp. to north, south, and east Police districts	37,296	-	-	-	-	-	37,296
02-104G	Acquire and install equipment for police	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.	1,781	-	-	-	-	-	1,781
02-104J	Construction/reconstruction of City streets	172,179	-	-	-	-	-	172,179
02-104K	Preliminary costs to integrate tech. & info	52,296	-	3,740	-	-	-	48,556
01-057A	Greene St. local improvement	(12,922,988)	-	381,959	-	-	-	(13,304,947)
03-130A	Various equipment	3,006	-	-	-	-	-	3,006
05-025A	Building improvements	11,701	-	-	-	-	-	11,701
05-025C	Information Technology equipment	411	-	-	-	-	-	411
05-021A	Apple Tree House restoration	321,238	12,551	-	-	-	-	333,789

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF CASH AND CASH EQUIVALENTS

Ordinance Number	Description	Balance, June 30, 2010	Miscellaneous Receipts	Disbursements		Transfers		Balance, Dec. 31, 2010
				Improvement Authorizations	Miscellaneous	From	To	
05-038A	Renovation of various City parks	\$ 393,472	\$ -	\$ 27,696	\$ -	\$ -	\$ -	\$ 365,776
05-038B	Rehabilitation of library stack system	1,624,453	-	10,373	-	-	-	1,614,080
05-038D	Rehabilitation of various public buildings	563,553	-	44,818	-	-	-	518,735
05-038F	Reconstruction & resurfacing of various streets	17,935	-	675	-	-	-	17,260
05-038G	Acquire & install IT equipment - various depts.	7,645	-	-	-	-	-	7,645
05-038C	Acquisition of new DPW vehicles and equipment	54,804	-	-	-	-	-	54,804
05-038H	Acquire new vehicles & equipment for JCIA	41,991	-	-	-	-	-	41,991
05-039A	Improvement & upgrade to water supply system	2,210,532	-	86,255	-	-	-	2,124,277
06-107	Improve and upgrade water system	4,060,475	-	345,889	-	-	-	3,714,586
06-106A	Renovation of various parks	1,126,003	-	435,320	-	-	-	690,683
06-106B	Rehabilitation of various libraries	22,418	-	-	-	-	-	22,418
06-106F	Acquire and install various equipment	-	-	1,668	-	-	1,668	-
06-106D	Acquire traffic signals and equipment	170,295	-	4,500	-	1,668	-	164,127
06-106E	Reconstruct and resurface various streets	164,222	-	-	-	-	-	164,222
06-106G	Acquire new police/fire vehicles	397,802	-	-	-	-	-	397,802
07-162A-835	Renovation of various parks	1,228,681	-	930,527	-	-	-	298,154
07-162A-836	Parks - Security Cameras	100,000	-	-	-	-	-	100,000
07-162A-838	General Buildings	1,813,613	586,835	156,730	-	-	-	2,243,718
07-162A-839	Building T/R	24,453	-	20,166	-	-	-	4,287
07-162A-841	Traffic signs and equipment	177,895	-	81,970	-	-	-	95,925
07-162A-842	Reconstruction/Resurfacing Various Streets	4,358,169	-	1,616,426	-	-	-	2,741,743
07-162A-843	HEDC Study	72,449	-	-	-	8,914	-	63,535
07-162A-844	Issuance Cost	17,074	-	25,988	-	-	8,914	-
07-162A-845	Acquisition IT Equipment	1	-	-	-	-	-	1
07-162A-846	Acquisition New Emergency Equipment	123,125	-	-	-	-	-	123,125
07-162A-847	Acquisition of New Auto Vehicles	716,018	-	-	-	-	-	716,018
07-162A-848	Acquisition of New Vehicle - Fire	90,108	-	-	-	-	-	90,108
07-162A-849	Acquisition of New Vehicle - Police	60,877	-	-	-	-	-	60,877
07-162A-850	JCIA - various equipment	79,230	-	59,060	-	-	-	20,170
08-148-A	Improvement to Various Parks	4,360,306	-	1,775,432	-	-	-	2,584,874
08-148-B	Parks - Security Cameras	274,017	-	-	-	-	-	274,017

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF CASH AND CASH EQUIVALENTS

Ordinance Number	Description	Balance, June 30, 2010	Miscellaneous Receipts	Disbursements		Transfers		Balance, Dec. 31, 2010
				Improvement Authorizations	Miscellaneous	From	To	
08-148-C	Issuance Costs	\$ 60,000	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ 40,000
08-148-D	Improvements to Public Buildings	2,777,207	-	64,692	-	-	-	2,712,515
08-148-F	Bishop Street Communications Facility	632,468	-	516,386	-	-	-	116,082
08-148-G	West District Police Precinct	11,000,000	-	-	-	-	-	11,000,000
08-148-H	Issuance Costs	112,238	-	63,156	-	-	-	49,082
08-148-I	Resurfacing Various Streets	1,497,926	-	332,551	-	-	-	1,165,375
08-148-J	Waterfront Access Corridor	977,870	-	-	-	-	1	977,871
08-148-K	Curbs, Sidewalks and Ramps	250,000	-	-	-	-	-	250,000
08-148-L	Professional Services	207,178	-	-	-	-	-	207,178
08-148-M	General Infrastructure Improvement	200,000	-	-	-	-	-	200,000
08-148-N	Traffic Signals	207,991	-	59,076	-	-	-	148,915
08-148-O	Issuance Costs	60,000	-	6,000	-	-	-	54,000
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	584,252	-	265,722	-	-	-	318,530
08-148-S	Generator for IT - Journal Square	120,872	-	25,735	-	-	-	95,137
08-148-T	Replace Computer Storage	201,434	-	9,155	-	-	-	192,279
08-148-U	Replace Email System	28,474	-	-	-	-	-	28,474
08-148-V	Police - IT	43,824	-	-	-	-	-	43,824
08-148-W	Rehabilitation - Various Libraries	1,476,000	-	19,267	-	-	-	1,456,733
08-148-X	General Equipment - Office Services	25,040	-	-	-	-	-	25,040
09-068	Acquisition of 15 East Linden Ave	4,833,000	24,000,000	157,602	24,000,000	20,000	20,000	4,675,398
09-069	HCIA Loan for Fire Equipment - Phase 2	2,000,000	-	-	-	-	-	2,000,000
09-097	PJP Landfill Acquisition	3,691,113	-	-	-	611,113	611,113	3,691,113
09-109	Acquisition of JCPA Building	202,006	-	88,449	-	-	-	113,557
09-127	Newark Avenue Streetscape	2,600,000	-	74,613	-	178,000	178,000	2,525,387
10-031	2010 Tax Appeal Refunding Notes	250,000	-	-	-	-	-	250,000
10-081	Construction of New Facility for DPW/JCIA	-	66,915,000	7,400	-	283,893	283,893	66,907,600
10-085	6th Street Embankment	-	-	-	-	500,000	8,053,000	7,553,000
		<u>\$ 44,803,948</u>	<u>\$ 165,429,961</u>	<u>\$ 7,735,568</u>	<u>\$ 87,390,093</u>	<u>\$ 9,534,375</u>	<u>\$ 9,534,375</u>	<u>\$ 115,108,248</u>
Ref.		C; C-2	C-2	C-11	C-2	contra	contra	C; C-2

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

ANALYSIS OF CASH AND CASH EQUIVALENTS ENDING BALANCE

Ordinance Number	Description	Balance, Dec. 31, 2010	Balance Sheet Accounts	Improvement Authorizations		Deferred Charges to Future Water Rents	Deferred Charges to Future Taxation - Unfunded	Notes Issued
				Funded	Unfunded			
	Fund Balance	\$ 919,038	\$ 919,038	\$ -	\$ -	\$ -	\$ -	\$ -
	Due to Current Fund	(55,612)	(55,612)	-	-	-	-	-
	Capital Improvement Fund	123,936	123,936	-	-	-	-	-
	Miscellaneous Reserves	14,798,448	14,798,448	-	-	-	-	-
	Due from State and Federal Government	(2,059,900)	(2,059,900)	-	-	-	-	-
	School Building Property	(68,116)	(68,116)	-	-	-	-	-
92-114	Imp. to S. Danforth water distribution system	1,128,185	-	1,128,185	-	-	-	-
94-018B	Environmental and site cleanup	(77,000)	-	-	-	-	(77,000)	-
94-018F	Acquisition & improvements to 121 Newark Ave	(3,103)	-	-	-	-	(3,103)	-
94-018S	Reconstruction of building/firehouse	1	-	1	-	-	-	-
94-018V	Construction - downtown firehouse consolidation	1	-	1	-	-	-	-
94-023H	Cleaning and cement lining aqueduct system	(682,650)	-	-	633,833	(1,316,483)	-	-
94-023I	Reconstruction/ improvement aqueduct system	(20,879)	-	-	54,321	(75,200)	-	-
94-023C	Raw water improvements	(24,687)	-	-	1,213,354	(1,238,041)	-	-
94-023E	Sludge removal	(36,540)	-	-	-	(36,540)	-	-
94-123M	Acquisition / replacement of computer equipment	-	-	-	-	-	-	-
94-123O	Phase I of North and West police precincts	150,899	-	150,899	-	-	-	-
94-124F	Improvement / rehabilitation of aqueduct tunnel	(1,235,346)	-	-	1,050,695	(2,286,041)	-	-
94-124G	Installation of flow meter & primary instruments	(26,167)	-	-	931,975	(958,142)	-	-
94-124H	Emer. generator - Parsippany treatment plant	(358,044)	-	-	111,689	(469,733)	-	-
94-124I/D	Auto fleet replacement - water department	(3,561)	-	-	179,632	(183,193)	-	-
94-127	Fuel tank renovation at Public School #9	1	-	1	-	-	-	-
94-129	New roof - PS #9, Kennedy, Lincoln, Forms HS	561	-	561	-	-	-	-
94-130	New windows & security screens at schools	2	-	2	-	-	-	-
94-132	Install public address system - City public	1	-	1	-	-	-	-
94-133	Site & construction of PS #3 replacement	(19,342)	-	-	-	-	(19,342)	-
94-134	Upgrade fire alarm system at City public schools	(82,747)	-	-	-	-	(82,747)	-
94-135	Site and construct 5 portable pre-K classrooms	(164,475)	-	-	-	-	(164,475)	-
96-015	Acquire/replace MIS equipment	1	-	1	-	-	-	-
96-015D	Martin Luther King Drive Improvement	1	-	1	-	-	-	-

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

ANALYSIS OF CASH AND CASH EQUIVALENTS ENDING BALANCE

Ordinance Number	Description	Balance, Dec. 31, 2010	Analysis of Ending Balance					Notes Issued
			Balance Sheet Accounts	Improvement Authorizations		Deferred Charges to Future Water Rents	Deferred Charges to Future Taxation - Unfunded	
				Funded	Unfunded			
96-015E	Improvement to City owned real property	\$ 1	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -
96-015H	Construction of new police precinct	731,556	-	731,556	-	-	-	-
96-015I	Construction of North/East Firehouse	9,813	-	9,813	-	-	-	-
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	Imp. to corrosion control treatment system	(6,280)	-	-	293,449	(299,729)	-	-
96-018A	Conversion of PS #32 to house Academy HS	55,030	-	55,030	-	-	-	-
96-111	Acquisition of 346 Claremont Ave	1	-	1	-	-	-	-
97-006A	Acquisition of Caven Point Athletic Field	1	-	1	-	-	-	-
97-006B	New PS #3	(3,047,499)	-	-	2,501	-	(3,050,000)	-
97-006C	New middle school, Heights area	(939,200)	-	-	1,110,800	-	(2,050,000)	-
97-028	Parking facility, Cambridge Ave	(40,000)	-	-	-	-	(40,000)	-
97-039	Acquisition of MIS equipment	1	-	1	-	-	-	-
97-039A	Public parks improvements	(3,259)	-	-	-	-	(3,259)	-
97-094B/F	Installation of new industrial meters	(344,382)	-	-	155,618	(500,000)	-	-
97-094C/G	Installation of new sludge removal facilities	219,584	-	219,584	-	-	-	-
97-094E	Installation of new sludge removal facilities	272,053	-	272,053	-	-	-	-
96-098C	Shipping and signage	(5,500)	-	-	-	-	(5,500)	-
96-098D	Environmental clean-up	(1,228)	-	-	772	-	(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-480	Reconstruct alt. Public School & Dickinson HS	1	-	1	-	-	-	-
C-483-A	Reconstruct, remodel and repair Dickinson HS	19,268	-	19,268	-	-	-	-
C-734L	Reconstruct administration building - Collard St	(3,559)	-	-	189,316	(192,875)	-	-
C-807	Loan to Jersey City Sewerage Authority	2,330	-	2,330	-	-	-	-
C-917K	Acquisition of additional fire equipment	3,930	-	3,930	-	-	-	-
C-917M	Improvement of City building	594	-	594	-	-	-	-
C-918M	Parsippany tube settlers, travel bridges & lab	30,655	-	30,655	-	-	-	-
C-918N	Acquire & install remote water reading meter	1	-	1	-	-	-	-
C-987	A. Harry Moore School	358,390	-	358,390	-	-	-	-

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

ANALYSIS OF CASH AND CASH EQUIVALENTS ENDING BALANCE

Ordinance Number	Description	Balance, Dec. 31, 2010	Analysis of Ending Balance					Notes Issued
			Balance Sheet Accounts	Improvement Authorizations		Deferred Charges to Future Water Rents	Deferred Charges to Future Taxation - Unfunded	
				Funded	Unfunded			
C-734M	Installation of tendons at Boonton	\$ (26,116)	\$ -	\$ -	\$ 162,460	\$ (188,576)	\$ -	\$ -
J-441	Construction - Alternate School #25	319,865	-	319,865	-	-	-	-
J-575	Acquisition of Land - Caven Point	(13,100)	-	-	-	-	(13,100)	-
J-858	Acquisition, remodeling of Rutgers Building	53,825	-	53,825	-	-	-	-
J-859	Acquisition of real property, PS#41	154,803	-	154,803	-	-	-	-
McC-127	Fiscal year adjustment bonds	(1,557)	-	-	-	-	(1,557)	-
McC129-E	Reconstruct and improve public building	-	-	-	-	-	-	-
McC128I/N	Acquire and add water lab equipment	(18,303)	-	-	88,449	(106,752)	-	-
McC-129G	Construct and improve - storm sewer JCSA	(750,000)	-	-	-	-	(750,000)	-
McC-129R	Firehouse/Police Station	(34,606)	-	-	-	-	(34,606)	-
McC-129-Q	Police precinct	248,934	-	248,934	-	-	-	-
McC-129W	Public resort improvements	(2,500)	-	-	-	-	(2,500)	-
McC-313D	Construct Washington St. extension	75,125	-	75,125	-	-	-	-
McC313-E	Improvement to City owned real property	111	-	111	-	-	-	-
McC-313-J	Construct Jersey Ave extension	2	-	2	-	-	-	-
00-088A	Construct & install equipment in justice complex	(1,588,436)	-	-	11,564	-	(1,600,000)	-
McC-313L	Imp. to City buildings at 280 Grove St. & 8 Erie	1,679	-	1,679	-	-	-	-
McC-313T	MIS equipment	2	-	2	-	-	-	-
McC-313U	Superseded McC268/129W re: Warren Township	3	-	3	-	-	-	-
McC-364	Reconstruction of PS#23-143, Romaine St	(11,981)	-	-	-	-	(11,981)	-
McC-398C	Villa Bonquen expansion	148,300	-	148,300	-	-	-	-
98-003A	Jefferson Street improvements	1,000	-	1,000	-	-	-	-
98-003B	City sidewalk improvements and landscaping	(45,000)	-	-	-	-	(45,000)	-
98-003C	Installation of traffic signals, stripping and signs	(1,953)	-	-	-	-	(1,953)	-
98-003D	City-owned building improvements & restoration	(3,869)	-	-	-	-	(3,869)	-
98-003E	Improvements to 22 Liberty Ave	1	-	1	-	-	-	-
98-003F	Firehouse building improvements	1,107	-	1,107	-	-	-	-
98-003G	City building improvements	(3,449)	-	-	-	-	(3,449)	-
98-003I	Public park improvements	349	-	349	-	-	-	-
98-003J	Public improvements to SID	(110,000)	-	-	-	-	(110,000)	-
98-006	Public community center	(3,939,680)	-	-	-	-	(3,939,680)	-

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

ANALYSIS OF CASH AND CASH EQUIVALENTS ENDING BALANCE

Ordinance Number	Description	Balance, Dec. 31, 2010	Analysis of Ending Balance					Notes Issued
			Balance Sheet Accounts	Improvement Authorizations		Deferred Charges to Future Water Rents	Deferred Charges to Future Taxation - Unfunded	
				Funded	Unfunded			
98-157A	Public park improvements	\$ (1,273,750)	\$ -	\$ -	\$ -	\$ -	\$ (1,273,750)	\$ -
98-157C	Apple Tree House project	5,711	-	5,711	-	-	-	-
98-157D	Improvements to City owned property	(153,949)	-	-	-	-	(153,949)	-
99-097A	Improvement to water supply system	(2,301,626)	-	-	298,374	(2,600,000)	-	-
99-097B	Improvement to water supply system	(1,231,101)	-	-	168,899	(1,400,000)	-	-
99-158A	Upgrade to water supply and distribution system	(871,244)	-	-	1,458,756	(2,330,000)	-	-
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)	-	-	18,566	(370,000)	-	-
00-139E	Public government building improvements	12,105	-	12,105	-	-	-	-
McC-313K	Improvement to Loews Theater	1,649,404	-	1,649,404	-	-	-	-
00-092A	Improvement of water distribution system	(427,074)	-	-	3,572,926	(4,000,000)	-	-
00-040B	Acquire sites for pre-K classes and programs	1,721,748	-	1,721,748	-	-	-	-
02-090A	Improvements of water supply system	1,141,825	-	1,141,825	-	-	-	-
02-132P	Pension refunding	4,678	-	4,678	-	-	-	-
03-014F	Pension refunding	96,184	-	96,184	-	-	-	-
02-104A	Improvements to various City parks	133,406	-	133,406	-	-	-	-
02-104B	Improvements to City main library	1,469,736	-	1,469,736	-	-	-	-
02-104D	Reconstruct & improve City buildings	92,337	-	92,337	-	-	-	-
02-104E	Reconstruct & renovate firehouse, Eng. 22	148	-	148	-	-	-	-
02-104F	Imp. to north, south, and east Police districts	37,296	-	37,296	-	-	-	-
02-104G	Acquire and install equipment for police	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.	1,781	-	1,781	-	-	-	-
02-104J	Construction/reconstruction of City streets	172,179	-	172,179	-	-	-	-
02-104K	Preliminary costs to integrate tech. & info	48,556	-	48,556	-	-	-	-
01-057A	Greene St. local improvement	(13,304,947)	-	-	2,845,053	-	(16,150,000)	-
03-130A	Various equipment	3,006	-	3,006	-	-	-	-
M-243-7	Restore Boonton Dam & Parsippany Reservoir	-	-	-	22,215	(22,215)	-	-
McC-389	Construct, acquire & improve raw water facility	-	-	-	47,695	(47,695)	-	-
05-025A	Building improvements	11,701	-	11,701	-	-	-	-

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

ANALYSIS OF CASH AND CASH EQUIVALENTS ENDING BALANCE

Ordinance Number	Description	Balance, Dec. 31, 2010	Analysis of Ending Balance					
			Balance Sheet Accounts	Improvement Authorizations		Deferred Charges to Future Water Rents	Deferred Charges to Future Taxation - Unfunded	Notes Issued
				Funded	Unfunded			
05-025C	Information Technology equipment	\$ 411	\$ -	\$ 411	\$ -	\$ -	\$ -	\$ -
05-021A	Apple Tree House restoration	333,789	-	333,789	-	-	-	-
05-038A	Renovation of various City parks	365,776	-	365,776	-	-	-	-
05-038B	Rehabilitation of library stack system	1,614,080	-	1,614,080	-	-	-	-
05-038D	Rehabilitation of various public buildings	518,735	-	518,735	-	-	-	-
05-038F	Reconstruction & resurfacing of various streets	17,260	-	17,260	-	-	-	-
05-038G	Acquire & install IT equipment - various depts.	7,645	-	7,645	-	-	-	-
05-038C	Acquisition of new DPW vehicles and equipment	54,804	-	54,804	-	-	-	-
05-038H	Acquire new vehicles & equipment for JCIA	41,991	-	41,991	-	-	-	-
05-039A	Improvement & upgrade to water supply system	2,124,277	-	2,124,277	-	-	-	-
05-068	Refunding Bonds - tax appeals	-	-	-	-	-	(2,000,000)	2,000,000
00-040A	Acquire sites for pre-K classes and program	-	-	-	837,482	-	(837,482)	-
06-057	Refunding Bonds - tax appeals	-	-	-	-	-	(751,000)	751,000
06-107	Improve and upgrade water system	3,714,586	-	3,714,586	-	-	-	-
07-088	2007 Tax Appeal Refunding Bonds	-	-	-	-	-	(1,400,000)	1,400,000
06-106A	Renovation of various parks	690,683	-	690,683	-	-	-	-
06-106B	Rehabilitation of various libraries	22,418	-	22,418	-	-	-	-
06-106D	Acquire traffic signals and equipment	164,127	-	164,127	-	-	-	-
06-106E	Reconstruct and resurface various streets	164,222	-	164,222	-	-	-	-
06-106G	Acquire new police/fire vehicles	397,802	-	397,802	-	-	-	-
07-162A-835	Renovation of various parks	298,154	-	298,154	-	-	-	-
07-162A-836	Parks - Security Cameras	100,000	-	100,000	-	-	-	-
07-162A-838	General Buildings	2,243,718	-	2,243,718	-	-	-	-
07-162A-839	Building T/R	4,287	-	4,287	-	-	-	-
07-162A-841	Traffic signs and equipment	95,925	-	95,925	-	-	-	-
07-162A-842	Reconstruction/Resurfacing Various Streets	2,741,743	-	2,741,743	-	-	-	-
07-162A-843	HEDC Study	63,535	-	63,535	-	-	-	-
07-162A-845	Acquisition IT Equipment	1	-	1	-	-	-	-
07-162A-846	Acquisition New Emergency Equipment	123,125	-	123,125	-	-	-	-
07-162A-847	Acquisition of New Auto Vehicles	716,018	-	716,018	-	-	-	-
07-162A-848	Acquisition of New Vehicle - Fire	90,108	-	90,108	-	-	-	-

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

ANALYSIS OF CASH AND CASH EQUIVALENTS ENDING BALANCE

Ordinance Number	Description	Balance, Dec. 31, 2010	Analysis of Ending Balance					Notes Issued
			Balance Sheet Accounts	Improvement Authorizations		Deferred Charges to Future Water Rents	Deferred Charges to Future Taxation - Unfunded	
				Funded	Unfunded			
07-162A-849	Acquisition of New Vehicle - Police	\$ 60,877	\$ -	\$ 60,877	\$ -	\$ -	\$ -	\$ -
07-162A-850	JCIA - various equipment	20,170	-	20,170	-	-	-	-
08-050A-335	2008 Refunding Bonds Tax Appeals	-	-	-	-	-	(733,334)	733,334
08-148-A	Improvement to Various Parks	2,584,874	-	2,584,874	-	-	-	-
08-148-B	Parks - Security Cameras	274,017	-	274,017	-	-	-	-
08-148-C	Issuance Costs	40,000	-	40,000	-	-	-	-
08-148-D	Improvements to Public Buildings	2,712,515	-	2,712,515	-	-	-	-
08-148-F	Bishop Street Communications Facility	116,082	-	116,082	-	-	-	-
08-148-G	West District Police Precinct	11,000,000	-	11,000,000	-	-	-	-
08-148-H	Issuance Costs	49,082	-	49,082	-	-	-	-
08-148-I	Resurfacing Various Streets	1,165,375	-	1,165,375	-	-	-	-
08-148-J	Waterfront Access Corridor	977,871	-	977,871	-	-	-	-
08-148-K	Curbs, Sidewalks and Ramps	250,000	-	250,000	-	-	-	-
08-148-L	Professional Services	207,178	-	207,178	-	-	-	-
08-148-M	General Infrastructure Improvement	200,000	-	200,000	-	-	-	-
08-148-N	Traffic Signals	148,915	-	148,915	-	-	-	-
08-148-O	Issuance Costs	54,000	-	54,000	-	-	-	-
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	318,530	-	318,530	-	-	-	-
08-148-S	Generator for IT - Journal Square	95,137	-	95,137	-	-	-	-
08-148-T	Replace Computer Storage	192,279	-	192,279	-	-	-	-
08-148-U	Replace Email System	28,474	-	28,474	-	-	-	-
08-148-V	Police - IT	43,824	-	43,824	-	-	-	-
08-148-W	Rehabilitation - Various Libraries	1,456,733	-	1,456,733	-	-	-	-
08-148-X	General Equipment - Office Services	25,040	-	25,040	-	-	-	-
09-028	2009 Refunding Bonds Tax Appeals	-	-	-	-	-	(9,832,988)	9,832,988
09-068	Acquisition of 15 East Linden Ave	4,675,398	-	-	4,675,398	-	-	-
09-069	HCIA Loan for Fire Equipment - Phase 2	2,000,000	-	-	2,000,000	-	-	-
09-097	PJP Landfill Acquisition	3,691,113	-	-	3,691,113	-	(8,700,000)	8,700,000
09-109	Acquisition of JCPA Building	113,557	-	92,607	20,950	-	-	-

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

ANALYSIS OF CASH AND CASH EQUIVALENTS ENDING BALANCE

Ordinance Number	Description	Balance, Dec. 31, 2010	Analysis of Ending Balance					
			Balance Sheet Accounts	Improvement Authorizations		Deferred Charges to Future Water Rents	Deferred Charges to Future Taxation - Unfunded	Notes Issued
				Funded	Unfunded			
09-127	Newark Avenue Streetscape	\$ 2,525,387	\$ -	\$ 124,000	\$ 2,401,387	\$ -	\$ (2,476,000)	\$ 2,476,000
10-031	2010 Tax Appeal Refunding Notes	250,000	-	250,000	-	-	(7,201,450)	7,201,450
10-081	Construction of New Facility for DPW/JCIA	66,907,600	-	66,907,600	-	-	-	-
10-085	6th Street Embankment	7,553,000	-	53,000	7,647,000	-	(7,647,000)	7,500,000
		<u>\$ 115,108,248</u>	<u>\$ 13,657,794</u>	<u>\$ 116,997,027</u>	<u>\$ 36,809,863</u>	<u>\$ (21,467,528)</u>	<u>\$ (71,483,680)</u>	<u>\$ 40,594,772</u>
	<u>Ref.</u>	C; C-2		C-11	C-11	C-6	C-5	below

Analysis of Notes Issued		
	<u>Ref</u>	
Tax Refunding Notes Payable	C-20	\$ 21,918,772.00
Bond Anticipation Notes Payable	C-19	18,676,000.00
		<u>\$ 40,594,772.00</u>
		above

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED

Balance: June 30, 2010	<u>Ref.</u> C		\$ 496,973,787
Increased By:			
General Bonds	C-5;C-13;C-23		<u>90,915,000</u>
			587,888,787
Decreased By:			
Demolition loan payments	C-16	\$ 74,400	
School bonds	C-12	5,340,000	
Green Trust loan payments	C-18	46,175	
General serial bonds refunded	C-13	6,402,000	
Hudson County Improvement Authority	C-17	<u>361,111</u>	
			<u>12,223,686</u>
Balance: December 31, 2010	C		<u><u>\$ 575,665,101</u></u>

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Ordinance Number	Improvement Description	Balance, June 30, 2010	Authorizations	Notes Paid	Bonds Issued	Balance, Dec. 31, 2010	Analysis of Ending Balance		Detail of Bonds and Notes Authorized but Not Issued	
							Refunding Notes	Bonds & Notes Authorized but not Issued	Expenditures	Unexpended Improvement Authorizations
C-211-9	Imp. of Henry & Highway Bowers	\$ 311,500	\$ -	\$ -	\$ -	\$ 311,500	\$ -	\$ 311,500	\$ 311,500	\$ -
J-575	Coves Point land acquisition	13,100	-	-	-	13,100	-	13,100	13,100	-
C-211-14	Welfare computer equipment	106	-	-	-	106	-	106	106	-
McC-129-R	New firehouse and police precinct	34,606	-	-	-	34,606	-	34,606	34,606	-
McC-129-W	Public resorts improvements	2,500	-	-	-	2,500	-	2,500	2,500	-
94-018B	Environmental and site cleanup	77,000	-	-	-	77,000	-	77,000	77,000	-
94-018F	Acquire & improve 121 Newark Ave	3,103	-	-	-	3,103	-	3,103	3,103	-
96-098C	Stripping and signage	5,500	-	-	-	5,500	-	5,500	5,500	-
96-098D	Environmental clean-up	2,000	-	-	-	2,000	-	2,000	1,228	772
97-028	Parking facility, Cambridge Ave	40,000	-	-	-	40,000	-	40,000	40,000	-
97-039A	Public parks, reappropriate ord. 917-F	3,259	-	-	-	3,259	-	3,259	3,259	-
98-003B	Sidewalk improvements/landscaping	45,000	-	-	-	45,000	-	45,000	45,000	-
98-003C	Installation of traffic signals and signs	1,953	-	-	-	1,953	-	1,953	1,953	-
98-003D	City building imp. and restoration	3,869	-	-	-	3,869	-	3,869	3,869	-
98-003G	City building improvements	3,449	-	-	-	3,449	-	3,449	3,449	-
98-003J	Public improvements to SID	110,000	-	-	-	110,000	-	110,000	110,000	-
98-006	Various public community center	3,939,680	-	-	-	3,939,680	-	3,939,680	3,939,680	-
98-157A	Public park improvements	1,273,750	-	-	-	1,273,750	-	1,273,750	1,273,750	-
98-157D	Improvements to City owned property	153,949	-	-	-	153,949	-	153,949	153,949	-
00-88A	Justice Complex Equipment	1,600,000	-	-	-	1,600,000	-	1,600,000	1,588,436	11,564
McC-127	Fiscal year adjustment bonds	1,557	-	-	-	1,557	-	1,557	1,557	-
McC-129G	JCSA sewer construction	750,000	-	-	-	750,000	-	750,000	750,000	-
McC-364	Reconstruct PS#23-143 Romine Ave	11,981	-	-	-	11,981	-	11,981	11,981	-
94-133	Site & construct replacement PS #3	19,342	-	-	-	19,342	-	19,342	19,342	-
94-134	Fire alarm system at public schools	82,747	-	-	-	82,747	-	82,747	82,747	-
94-135	Construct 5 portable pre-K classrooms	164,475	-	-	-	164,475	-	164,475	164,475	-
97-006B	New PS # 3	3,050,000	-	-	-	3,050,000	-	3,050,000	3,047,499	2,501
97-006C	New middle school, Heights Area	2,050,000	-	-	-	2,050,000	-	2,050,000	939,200	1,110,800
00-040A	Acquire sites for pre-K classes	837,482	-	-	-	837,482	-	837,482	-	837,482
01-057A	Greene St. local improvement project	16,150,000	-	-	-	16,150,000	-	16,150,000	13,304,947	2,845,053
05-068	Refunding bonds - tax appeals	3,000,000	-	1,000,000	-	2,000,000	2,000,000	-	-	-
06-057	Tax Appeal Refunding - 2006	751,000	-	-	-	751,000	751,000	-	-	-
07-088	Tax Appeal Refunding - 2007	1,400,000	-	-	-	1,400,000	1,400,000	-	-	-
08-050	Tax Appeal Refunding	733,334	-	-	-	733,334	733,334	-	-	-
09-028	2009 Refunding Bonds Tax Appeals	9,832,988	-	-	-	9,832,988	9,832,988	-	-	-
09-068	Acquisition of 15 East Linden Ave	24,000,000	-	-	24,000,000	-	-	-	-	-
09-097	PJP Landfill Acquisition	8,700,000	-	-	-	8,700,000	8,700,000	-	-	-

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Ordinance Number	Improvement Description	Balance, June 30, 2010	Authorizations	Notes Paid	Bonds Issued	Balance, Dec. 31, 2010	Analysis of Ending Balance		Detail of Bonds and Notes Authorized but Not Issued	
							Refunding Notes	Bonds & Notes Authorized but not Issued	Expenditures	Unexpended Improvement Authorizations
09-127	Newark Avenue Streetscape	\$ 2,476,000	\$ -	\$ -	\$ -	2,476,000	\$ 2,476,000	\$ -	\$ -	-
10-031	2010 Tax Appeal Refunding Notes	7,201,450	-	-	-	7,201,450	7,201,450	-	-	-
10-081	Construction-DPW/JCIA Facility	66,915,000	-	-	66,915,000	-	-	-	-	-
10-085	6th Street Embankment		7,647,000			7,647,000	7,500,000	147,000		147,000
		<u>\$ 155,751,680</u>	<u>\$ 7,647,000</u>	<u>\$ 1,000,000</u>	<u>\$ 90,915,000</u>	<u>\$ 71,483,680</u>	<u>\$ 40,594,772</u>	<u>\$ 30,888,908</u>	<u>\$ 25,933,736</u>	<u>\$ 4,955,172</u>
<u>Ref.</u>	C		C-11; C-23	C-20	C-4	C; C-3a	below	C-23		

ANALYSIS OF NOTES

	<u>Ref</u>	
Bond Anticipation Notes	C-19	\$ 18,676,000
Tax Refunding Notes	C-20	21,918,772
	above	<u>\$ 40,594,772</u>

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF DEFERRED CHARGES TO FUTURE WATER RENTS

<u>Ordinance #</u>	<u>Improvements Description</u>	<u>Balance, June 30, 2010</u>	<u>Balance, Dec. 31, 2010</u>
<u>Finance Department</u>			
M243-7	Restoration Boonton Dam & Parsippany Dike Reservoir	\$ 22,215	\$ 22,215
M389	Construct & improve Boonton Reservoir raw water facility	47,695	47,695
	Total Finance Department	<u>69,910</u>	<u>69,910</u>
<u>Water Department</u>			
96-016A/F	System telemeter and instrumentation	999,496	999,496
96-016G	Industrial meter replacement	115,212	115,212
96-016/C	Distribution system rehabilitation	431,605	431,605
96-016I/D	Improvement to corrosion control treatment system	299,729	299,729
94-023H	Cleaning and cement lining of aqueduct system	1,316,483	1,316,483
94-023I	Emergency generators	75,200	75,200
94-023J	Raw water improvements	1,238,041	1,238,041
94-023K	Sludge removal	36,540	36,540
94-124F	Improvement & rehabilitation of aqueduct tunnel	2,286,041	2,286,041
94-124G	Installation of flow meters and primary instruments	958,142	958,142
94-124H	Replacement, installation of emergency generator	469,733	469,733
94-124I/D	Automotive fleet replacement for Water Department	183,193	183,193
McC128-I/N	Acquisition, addition of water lab equipment	106,752	106,752
C-734L	Reconstruction of administration building - 60 Collard St	192,875	192,875
C-734M	Installation of tendons - Boonton	188,576	188,576
97-094E	Upgrading of water supply	-	-
97-094B/F	Installation of new industrial meters equipment	500,000	500,000
97-094C/G	Installation of new sludge removal	-	-
99-097A	Improvement to water supply & transmission system	2,600,000	2,600,000
99-097B	Improvement to water transmission & distribution system	1,400,000	1,400,000
00-092A	Improvement to water transmission & distribution system	4,000,000	4,000,000
99-158A	Upgrade water supply and transmission system	2,330,000	2,330,000
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	Necessary and essential annual capital program	370,000	370,000
	Total Water Department	<u>21,397,618</u>	<u>21,397,618</u>
		<u>\$ 21,467,528</u>	<u>\$ 21,467,528</u>
	Ref.	C	C, C-3

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF DUE FROM STATE AND FEDERAL GOVERNMENT

Grants	Ordinance Number	Original Amount	Balance, June 30, 2010	Balance, December 31, 2010
Green Acres Program:				
Apple Tree House Project	98-157C	\$ 500,000	\$ 28,213	\$ 28,213
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 St	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	677,479
			<u>\$ 2,059,900</u>	<u>\$ 2,059,900</u>
		<u>Ref.</u>	C	C

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF DUE FROM MUNICIPAL UTILITIES AUTHORITY

	<u>Ref.</u>	
Balance: June 30, 2010	C	\$ 48,590,000
Decreased By:		
Water serial bonds paid	C-15	<u>3,735,000</u>
Balance: December 31, 2010	C	<u><u>\$ 44,855,000</u></u>

Exhibit C-9

SCHEDULE OF SCHOOL BUILDING PROPERTY

	<u>Ref.</u>	
Balance: December 31, 2010 and June 30, 2010	C	<u><u>\$ 68,116</u></u>

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF DUE (TO)/FROM CURRENT FUND

Balance: June 30, 2010	<u>Ref.</u> C		\$ (9,050)
Increased by:			
Cash Disbursed	C-2	61,990,959	
Bond Anticipation Notes	C-19	7,500,000	
Fund Balance	C-1	29,520	
Miscellaneous Reserves	C-22	174,586	
Capital Improvement Fund	C-21	<u>172,000</u>	
			<u>69,867,065</u>
			69,858,015
Decreased by:			
Cash Received	C-2	69,715,801	
Miscellaneous Reserves	C-22	<u>86,602</u>	
			<u>69,802,403</u>
Balance: December 31, 2010	C		<u><u>\$ 55,612</u></u>

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Authorizations	Ordinance		Balance June 30, 2010		Adjustments	Authorizations	Paid or Charged	Balance December 31, 2010	
		Date	Amount	Funded	Unfunded				Funded	Unfunded
02-104I	Acquire/install IT equipment	11/13/02	\$ 1,560,000	\$ 1,781	\$ -	\$ -	\$ -	\$ -	\$ 1,781	\$ -
02-104K	Preliminary costs-integrate info. systems	11/13/02	1,200,000	52,296	-	-	-	3,740	48,556	-
05-025A	Building improvements	03/23/05	623,568	11,701	-	-	-	-	11,701	-
05-025C	Information technology equipment	03/23/05	1,000,000	411	-	-	-	-	411	-
05-038A	Renovation of various parks	04/13/05	7,775,000	393,472	-	-	-	27,696	365,776	-
05-038B	Rehabilitation of library stack system	04/13/05	3,100,000	1,624,453	-	-	-	10,373	1,614,080	-
05-038D	Rehabilitation of various public buildings	04/13/05	4,850,000	563,553	-	-	-	44,818	518,735	-
05-038F	Reconstruction/resurfacing various streets	04/13/05	4,800,000	17,935	-	-	-	675	17,260	-
05-038G	Acquire/install IT equipment	04/13/05	2,000,000	7,645	-	-	-	-	7,645	-
McC-313-U	Supersede McC-268/129 Warren Township	07/17/91	875,000	3	-	-	-	-	3	-
	Total for Department of Administration			2,673,250	-	-	-	87,302	2,585,948	-
96-015	Acquire/replace MIS equipment	03/13/96	500,000	1	-	-	-	-	1	-
03-130A	Various equipment	09/24/03	2,200,000	3,006	-	-	-	-	3,006	-
02-132P	Pension refunding	02/21/03	17,465,000	4,678	-	-	-	-	4,678	-
03-014F	Pension refunding	11/26/02	23,595,000	96,184	-	-	-	-	96,184	-
97-039	Acquisition MIS equipment	06/11/97	391,903	1	-	-	-	-	1	-
McC-313-T	Acquisition of MIS equipment	07/17/91	1,500,000	2	-	-	-	-	2	-
	Total for Department of Finance			103,872	-	-	-	-	103,872	-
94-018S	City building/firehouse restoration	03/23/94	250,000	1	-	-	-	-	1	-
94-018V	Construction - new downtown firehouse	03/23/94	250,000	1	-	-	-	-	1	-
McC-129-Q	Construction of new police precinct	04/25/90	2,000,000	248,934	-	-	-	-	248,934	-
McC-313-D	Construction of Washington St. extension	07/17/91	849,000	75,125	-	-	-	-	75,125	-
McC-313-E	Improvement to City owned real property	07/17/91	3,000,000	111	-	-	-	-	111	-
McC-313-J	Construct public street extension-Jersey Ave	07/17/91	2,000,000	2	-	-	-	-	2	-
McC-313-L	Improvements-280 Grove St/8 Erie St.	07/17/91	8,550,000	1,679	-	-	-	-	1,679	-
C-917-M	Improvements of City Buildings	03/23/89	3,200,000	594	-	-	-	-	594	-
	Total for Department of Engineering			326,447	-	-	-	-	326,447	-
98-003A	Improvements to Jefferson St. and others	02/11/98	1,800,000	1,000	-	-	-	-	1,000	-
98-003E	Improvements to 22 Liberty Ave	02/11/98	300,000	1	-	-	-	-	1	-
98-003F	Firehouse building improvements	02/11/98	250,000	1,107	-	-	-	-	1,107	-

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Authorizations	Ordinance		Balance June 30, 2010		Adjustments	Authorizations	Paid or Charged	Balance December 31, 2010	
		Date	Amount	Funded	Unfunded				Funded	Unfunded
98-003I	Public Parks improvements	02/11/98	\$ 7,000,000	\$ 349	\$ -	\$ -	\$ -	\$ -	\$ 349	\$ -
96-015D	Martin Luther King Dr improvement	03/13/96	250,000	1	-	-	-	-	1	-
96-015E	Improvement to city owned building	03/13/96	250,000	1	-	-	-	-	1	-
96-015H	Construction of new police precinct	03/13/96	2,750,000	707,840	-	-	-	(23,716)	731,556	-
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	321,238	-	-	-	(12,551)	333,789	-
05-038C	Acquisition of DPW vehicles /equipment	04/13/05	1,860,000	54,804	-	-	-	-	54,804	-
05-038H	Acquire vehicles/equipment for JCIA	04/13/05	1,000,000	41,991	-	-	-	-	41,991	-
00-088A	Construct/install Justice Complex equipment	07/19/00	1,850,000	-	11,564	-	-	-	-	11,564
96-098D	Environmental clean up	10/09/96	500,000	-	772	-	-	-	-	772
94-123O	Phase I of north & west police precincts	12/14/94	1,000,000	150,899	-	-	-	-	150,899	-
00-139E	Improvements to public buildings	10/11/00	700,000	12,105	-	-	-	-	12,105	-
98-157A	Public parks improvements	12/09/98	3,025,000	-	3,890	1,678	-	5,568	-	-
98-157C	Apple Tree House project	12/09/98	500,000	5,711	-	-	-	-	5,711	-
02-104A	Improvements to various City parks	11/13/02	5,880,000	135,084	-	(1,678)	-	-	133,406	-
02-104D	Reconstruct and improve city buildings	11/13/02	5,250,000	22,917	-	-	-	(69,420)	92,337	-
02-104E	Reconstruct/renovate firehouse, Engine 22	11/13/02	1,250,000	148	-	-	-	-	148	-
02-104F	Improvement to police districts	11/13/02	150,000	37,296	-	-	-	-	37,296	-
02-104J	Construction/reconstruction of City streets	11/13/02	3,120,000	172,179	-	-	-	-	172,179	-
06-106A	Renovation of various parks	09/13/06	7,050,000	1,126,003	-	-	-	435,320	690,683	-
06-106B	Rehabilitation of various libraries	09/13/06	4,550,000	22,418	-	-	-	-	22,418	-
06-106D	Acquire traffic signals and equipment	09/13/06	250,000	170,295	-	(1,668)	-	4,500	164,127	-
06-106E	Reconstruct and resurface various streets	09/13/06	2,460,000	164,222	-	-	-	-	164,222	-
	Acquire and Install Various Equipment	09/13/06	2,000,000	-	-	1,668	-	1,668	-	-
06-106G	Acquire new police and fire vehicles	09/13/06	1,470,000	397,802	-	-	-	-	397,802	-
07-162A-835	Renovation of various parks	10/22/07	5,950,000	1,228,681	-	-	-	930,527	298,154	-
07-162A-836	Parks - Security Cameras	10/22/07	100,000	100,000	-	-	-	-	100,000	-
07-162B-838	General Buildings	10/22/07	5,650,000	1,813,613	-	-	-	(430,105)	2,243,718	-
07-162B-839	Buildings T/R	10/22/07	350,000	24,453	-	-	-	20,166	4,287	-
07-162B-841	Traffic signals/equipment	10/22/07	250,000	177,895	-	-	-	81,970	95,925	-
07-162B-842	Recon/Resurfacing Various Streets	10/22/07	9,200,000	4,358,169	-	-	-	1,616,426	2,741,743	-
07-162B-843	HEDC Study	10/22/07	150,000	72,449	-	(8,914)	-	-	63,535	-
07-162B-844	Issuance Cost	10/22/07	168,000	17,074	-	8,914	-	25,988	-	-
07-162B-845	Acquire/Install IT Equip	10/22/07	2,000,000	1	-	-	-	-	1	-
07-162B-846	Acquire New Emergency Equip	10/22/07	235,000	123,125	-	-	-	-	123,125	-
07-162B-847	Acquire New Auto Vehicles	10/22/07	1,000,000	716,018	-	-	-	-	716,018	-

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Authorizations	Ordinance		Balance June 30, 2010		Adjustments	Authorizations	Paid or Charged	Balance December 31, 2010	
		Date	Amount	Funded	Unfunded				Funded	Unfunded
07-162B-848	Acquire New Vehicle - Fire	10/22/07	\$ 900,000	\$ 90,108	\$ -	\$ -	\$ -	\$ -	\$ 90,108	\$ -
07-162B-849	Acquire New Vehicle - Police	10/22/07	470,000	60,877	-	-	-	-	60,877	-
07-162B-850	JCIA Various Equipment	10/22/07	1,000,000	79,230	-	-	-	59,060	20,170	-
08-148-A	Improvement to Various Parks	11/12/08	8,470,000	4,360,306	-	-	-	1,775,432	2,584,874	-
08-148-B	Parks - Security Cameras	11/12/08	350,000	274,017	-	-	-	-	274,017	-
08-148-C	Issuance Costs	11/12/08	60,000	60,000	-	-	-	20,000	40,000	-
08-148-D	Improvements to Public Buildings	11/12/08	2,950,000	2,777,207	-	-	-	64,692	2,712,515	-
08-148-F	Bishop Street Communications Facility	11/12/08	3,000,000	632,468	-	-	-	516,386	116,082	-
08-148-G	West District Police Precinct	11/12/08	11,000,000	11,000,000	-	-	-	-	11,000,000	-
08-148-H	Issuance Costs	11/12/08	180,000	112,238	-	-	-	63,156	49,082	-
08-148-I	Resurfacing Various Streets	11/12/08	6,000,000	1,497,926	-	-	-	332,551	1,165,375	-
08-148-J	Waterfront Access Corridor	11/12/08	1,500,000	977,871	-	-	-	-	977,871	-
08-148-K	Curbs, Sidewalks and Ramps	11/12/08	250,000	250,000	-	-	-	-	250,000	-
08-148-L	Professional Services	11/12/08	225,000	207,178	-	-	-	-	207,178	-
08-148-M	General Infrastructure Improvement	11/12/08	200,000	200,000	-	-	-	-	200,000	-
08-148-N	Traffic Signals	11/12/08	250,000	207,991	-	-	-	59,076	148,915	-
08-148-O	Issuance Costs	11/12/08	60,000	60,000	-	-	-	6,000	54,000	-
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	584,252	-	-	-	265,722	318,530	-
08-148-S	Generator for IT - Journal Square	11/12/08	800,000	120,872	-	-	-	25,735	95,137	-
08-148-T	Replace Computer Storage	11/12/08	400,000	201,434	-	-	-	9,155	192,279	-
08-148-U	Replace Email System	11/12/08	600,000	28,474	-	-	-	-	28,474	-
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	1,476,000	-	-	-	19,267	1,456,733	-
08-148-X	General Equipment - Office Services	11/12/08	45,000	25,040	-	-	-	-	25,040	-
09-068	Acquisition of 15 East Linden Ave	06/17/09	24,000,000	-	4,833,000	-	-	157,602	-	4,675,398
09-069	HCLA Loan for Fire Equipment - Phase 2	06/17/09	2,000,000	-	2,000,000	-	-	-	-	2,000,000
09-109	Acquisition of JCPA Building	11/24/09	4,600,000	181,056	20,950	-	-	88,449	92,607	20,950
09-127	Newark Ave Streetscape	12/16/09	2,600,000	124,000	2,476,000	-	-	74,613	124,000	2,401,387
09-097	PJP Landfill Acquisition	10/04/09	8,700,000	-	3,691,113	-	-	-	-	3,691,113
10-031	2010 TARN'S	03/10/10	7,201,450	250,000	-	-	-	-	250,000	-
10-081	New DPW and JCIA Facility	06/23/10	66,915,000	-	66,915,000	-	-	7,400	66,907,600	-
10-085	6th Street Embankment			-	-	-	7,700,000	-	53,000	7,647,000
	Total for Department of Public Works			38,294,071	79,952,289	-	7,700,000	6,130,637	99,367,539	20,448,184

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Authorizations	Ordinance		Balance June 30, 2010		Adjustments	Authorizations	Paid or Charged	Balance December 31, 2010	
		Date	Amount	Funded	Unfunded				Funded	Unfunded
02-104H	Acquisition of equipment for fire services	11/13/02	\$ 1,225,000	\$ 17,350	\$ -	\$ -	\$ -	\$ -	\$ 17,350	\$ -
C-917K	Acquisition of additional fire equipment	05/01/89	290,000	3,930	-	-	-	-	3,930	-
	Total for Department of Fire			21,280	-	-	-	-	21,280	-
02-104G	Acquisition/installation equipment for police	11/13/02	575,000	7,508	-	-	-	-	7,508	-
	Total for Department of Police			7,508	-	-	-	-	7,508	-
McC-398-C	Villa Bonquen expansion	01/08/92	1,357,000	148,300	-	-	-	-	148,300	-
McC-313-K	Improvements to Loews Theater	08/18/91	1,000,000	1,649,404	-	-	-	-	1,649,404	-
	Total for Department of Housing & Econ. Development			1,797,704	-	-	-	-	1,797,704	-
02-104B	Improvement to City main library	11/13/02	3,387,000	1,469,736	-	-	-	-	1,469,736	-
	Total for other operations outside capital			1,469,736	-	-	-	-	1,469,736	-
01-057A	Greene St local improvement project	06/15/01	17,000,000	-	3,227,012	-	-	381,959	-	2,845,053
C-807	Loan to JC Sewer Authority	01/06/82	75,000	2,330	-	-	-	-	2,330	-
97-006A	Acquisition of Caven Point athletic field	06/11/97	8,900,000	1	-	-	-	-	1	-
97-006B	New PS # 3	06/11/97	10,200,000	-	2,501	-	-	-	-	2,501
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 Academic HS	03/13/96	17,250,000	55,030	-	-	-	-	55,030	-
00-040A	Acquisition-sites for pre-k classes/programs	05/10/00	837,482	-	837,482	-	-	-	-	837,482
00-040B	Acquisition-sites for pre-k classes/programs	05/10/00	1,721,748	1,721,748	-	-	-	-	1,721,748	-
96-111	Acquisition of 346 Claremont Ave	11/13/96	9,500,000	1	-	-	-	-	1	-
94-127	Fuel Tank renovation at public schools	12/14/94	5,053,080	1	-	-	-	-	1	-
94-129	Install new roof at various schools	12/14/94	1,983,312	561	-	-	-	-	561	-
94-130	New window/security screen at public school	12/14/94	7,036,159	2	-	-	-	-	2	-
94-132	Install public address system in public school	12/14/94	3,169,140	1	-	-	-	-	1	-
J-441	Construction of alternate public school #25	08/06/74	1,650,000	319,865	-	-	-	-	319,865	-

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Authorizations	Ordinance		Balance June 30, 2010		Adjustments	Authorizations	Paid or Charged	Balance December 31, 2010	
		Date	Amount	Funded	Unfunded				Funded	Unfunded
C-480C	Reconstruct alternate PS - Dickinson HS	07/27/87	\$ 682,862	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ -
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	53,825	-	-	-	-	53,825	-
J-859	Acquisition of real property - PS #41	06/07/77	500,000	154,803	-	-	-	-	154,803	-
C-987	A. Harry Moore School	05/01/89	5,000,000	358,390	-	-	-	-	358,390	-
	Total for school capital projects			2,683,497	1,950,783	-	-	-	2,683,497	1,950,783
	Total for General and School Improvements			47,379,695	85,130,084	-	7,700,000	6,599,898	108,365,861	25,244,020
M-243-7	Restore Boonton Dam/Parsippany Dike	11/15/82	1,500,000	-	22,215	-	-	-	-	22,215
McC-389	Construct & improve water supply facility	*	*	-	47,695	-	-	-	-	47,695
	Total Finance Department			-	69,910	-	-	-	-	69,910
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 & cement lining aqueduct system	04/23/94	3,000,000	-	633,833	-	-	-	-	633,833
94-023I	Emergency generators	04/23/94	500,000	-	54,321	-	-	-	-	54,321
96-023J	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	2,210,532	-	-	-	86,255	2,124,277	-
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	-	168,899	-	-	-	-	168,899
92-114	Imp. to water system-Westside/Monticello	08/03/92	3,000,000	1,128,185	-	-	-	-	1,128,185	-
94-124F	Improve & rehab aqueduct tunnel	12/14/94	-	-	1,060,194	-	-	9,499	-	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	-	-	179,632	-	-	-	-	179,632
McC-128I/N	Acquire and add 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	-	189,316	-	-	-	-	189,316

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Authorizations	Ordinance		Balance June 30, 2010		Adjustments	Authorizations	Paid or Charged	Balance December 31, 2010	
		Date	Amount	Funded	Unfunded				Funded	Unfunded
99-158A	Upgrading of water and transmission system	09/12/98	\$ 2,330,000	\$ -	\$ 1,458,756	\$ -	\$ -	\$ -	\$ -	\$ 1,458,756
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
02-090A	Improvement to water distribution system	11/13/02	5,000,000	1,143,330	-	-	-	1,505	1,141,825	-
C-918M	Tube settlers/travel bridges/lab at Parsippany	05/01/89	1,500,000	30,655	-	-	-	-	30,655	-
C-918N	Acquire & install remote water reading meter	05/01/89	500,000	1	-	-	-	-	1	-
06-107	Improve and upgrade water system	09/13/06	5,000,000	4,060,475	-	-	-	345,889	3,714,586	-
	Total Miscellaneous Water Department			8,573,178	11,997,069	-	-	443,148	8,631,166	11,495,933
	Total Water Department			8,573,178	12,066,979	-	-	443,148	8,631,166	11,565,843
	Grand Total			\$ 55,952,873	\$ 97,197,063	\$ -	\$ 7,700,000	\$ 7,043,046	\$ 116,997,027	\$ 36,809,863
			Ref.	C	C		below	below	C	C

ANALYSIS OF AUTHORIZATIONS AND PAID OR CHARGED

	Ref.		
Capital Improvement Fund	C-21	\$ 53,000	\$ -
Deferred Charges to Future Taxation - Unfunded	C-5	7,647,000	-
Cash Disbursements	C-2	-	7,735,568
Cash Receipts	C-2	-	(692,522)
	above	\$ 7,700,000	\$ 7,043,046
		above	above

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF SCHOOL SERIAL BONDS

Improvements Authorization	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding		Interest Rate	Balance, June 30, 2010	Decrease	Balance, Dec. 31, 2010
			Date	Amount				
School Refunding Bonds	09/15/97	\$ 56,205,000	10/1/2011	4,180,000	Various	\$ 11,505,000	\$ 4,195,000	\$ 7,310,000
			10/1/2012	3,130,000				
School Refunding Bonds	12/01/02	38,505,000	3/1/2011	4,795,000	5.000%	21,600,000		21,600,000
			3/1/2012	4,150,000	5.000%			
			3/1/2013	4,225,000	5.000%			
			3/1/2014	2,730,000	5.250%			
			3/1/2015	2,795,000	5.250%			
			3/1/2016	2,905,000	5.250%			
Qualified School Refunding Bonds Series 2005C	06/16/05	33,100,000	9/1/2011	1,130,000	4.000%	28,700,000	1,145,000	27,555,000
			9/1/2012	1,175,000	4.000%			
			9/1/2013	1,220,000	5.000%			
			9/1/2014	1,275,000	5.000%			
			9/1/2015	1,275,000	5.000%			
			9/1/2016	5,000,000	5.000%			
			9/1/2017	5,250,000	5.000%			
			9/1/2018	4,000,000	5.000%			
			9/1/2019	3,900,000	4.000%			
			9/1/2020	1,675,000	4.000%			
			9/1/2021	1,655,000	4.000%			
			Qualified School Refunding Bonds Series 2007C	04/25/07	12,645,000			
10/1/2014	3,215,000	5.000%						
10/1/2015	3,165,000	5.000%						
10/1/2016	3,130,000	5.000%						

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF SCHOOL SERIAL BONDS

Improvements Authorization	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding Dec. 31, 2010		Interest Rate	Balance, June 30, 2010	Decrease	Balance, Dec. 31, 2010
			Date	Amount				
Qualified School Bonds Series 2007A	02/23/07	\$ 17,050,000	2/15/2011	\$ 645,000	4.000%	\$ 15,260,000	\$ -	\$ 15,260,000
			2/15/2012	670,000	4.000%			
			2/15/2013	695,000	4.000%			
			2/15/2014	725,000	4.000%			
			2/15/2015	755,000	4.000%			
			2/15/2016	785,000	4.125%			
			2/15/2017	815,000	4.125%			
			2/15/2018	850,000	4.125%			
			2/15/2019	880,000	4.125%			
			2/15/2020	915,000	4.125%			
			2/15/2021	955,000	4.125%			
			2/15/2022	990,000	4.125%			
			2/15/2023	1,030,000	4.125%			
			2/15/2024	1,070,000	4.125%			
			2/15/2025	1,115,000	4.125%			
			2/15/2026	1,160,000	4.125%			
			2/15/2027	1,205,000	4.250%			
						<u>\$ 89,660,000</u>	<u>\$ 5,340,000</u>	<u>\$ 84,320,000</u>
					<u>Ref.</u>	C	C-4	C

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF GENERAL SERIAL AND TERM BONDS

Improvement Authorization	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding		Interest Rate	Balance, June 30, 2010	Increase	Decrease	Balance, Dec. 31, 2010
			Date	Amount					
Fiscal Year Adjustments	11/01/1991	\$ 49,998,448	05/15/2011	\$ 1,299,730	Various	\$ 1,299,730	\$ -	\$ -	\$ 1,299,730
Fiscal Year Adjustment Bonds	09/15/1996	37,720,000				3,370,000	-	3,370,000	-
General Qualified Refunding Bonds	12/01/2002	38,020,000	03/01/2012	4,100,000	5.000%	16,585,000	-	-	16,585,000
			03/01/2013	4,170,000	5.250%				
			03/01/2014	2,695,000	5.250%				
			03/01/2015	2,755,000	5.250%				
			03/01/2016	2,865,000	5.250%				
General Qualified Bonds	09/01/2003	49,215,000	09/01/2013	95,000	4.000%	10,560,000	-	-	10,560,000
			09/01/2014	1,220,000	4.000%				
			09/01/2015	2,600,000	4.300%				
			09/01/2019	3,090,000	5.000%				
			09/01/2022	3,555,000	5.000%				
General Qualified Taxable Bonds Series 2003B	09/01/2003	5,350,000	09/01/2011	100,000	5.200%	4,730,000	-	-	4,730,000
			09/01/2012	110,000	5.400%				
			09/01/2013	115,000	5.600%				
			09/01/2014	125,000	5.750%				
			03/01/2015	2,140,000	6.000%				
			03/01/2016	2,140,000	6.000%				
General Public Improvement Refunding Bonds, Series 2004A	10/15/2004	69,625,000	09/01/2011	500,000	3.100%	37,195,000	-	-	37,195,000
			09/01/2012	2,190,000	5.000%				
			09/01/2013	5,820,000	5.000%				
			09/01/2014	5,895,000	5.000%				
			09/01/2015	6,010,000	5.250%				
			09/01/2016	6,185,000	5.250%				
			09/01/2017	4,030,000	5.250%				
			09/01/2018	3,090,000	5.250%				
			09/01/2019	1,740,000	4.000%				
			09/01/2020	1,735,000	4.100%				

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF GENERAL SERIAL AND TERM BONDS

Improvement Authorization	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding		Interest Rate	Balance, June 30, 2010	Increase	Decrease	Balance, Dec. 31, 2010
			Date	Amount					
Qualified Public Improvement Refunding Bonds, Taxable Series 2004B	10/15/2004	\$ 5,395,000	09/01/2011	\$ 565,000	4.306%	\$ 2,425,000	\$ -	\$ -	\$ 2,425,000
			09/01/2012	590,000	4.468%				
			09/01/2013	620,000	4.610%				
			09/01/2014	650,000	4.726%				
Qualified Public Improvement Refunding Bonds, Taxable Series 2004C	10/15/2004	6,245,000	09/01/2011	655,000	4.306%	2,805,000	-	-	2,805,000
			09/01/2012	685,000	4.468%				
			09/01/2013	715,000	4.610%				
			09/01/2014	750,000	4.726%				
Qualified Fiscal Year Adjustment Refunding Bonds, Taxable Series 2004D	10/15/2004	5,515,000	09/01/2011	310,000	4.306%	3,855,000	-	-	3,855,000
			09/01/2012	320,000	4.468%				
			09/01/2013	335,000	4.610%				
			09/01/2014	355,000	4.726%				
			09/01/2015	370,000	4.806%				
			09/01/2016	390,000	4.906%				
			09/01/2017	410,000	4.996%				
			09/01/2018	430,000	5.096%				
			09/01/2019	455,000	5.196%				
			09/01/2020	480,000	5.246%				
Qualified Fiscal Year Adjustment Refunding Bonds, Taxable Series 2004D	10/15/2004	5,330,000	09/01/2011	310,000	4.306%	3,735,000	-	-	3,735,000
			09/01/2012	315,000	4.468%				
			09/01/2013	325,000	4.610%				
			09/01/2014	340,000	4.726%				
			09/01/2015	360,000	4.806%				
			09/01/2016	375,000	4.906%				
			09/01/2017	395,000	4.996%				
			09/01/2018	415,000	5.096%				
			09/01/2019	440,000	5.196%				
			09/01/2020	460,000	5.246%				

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF GENERAL SERIAL AND TERM BONDS

Improvement Authorization	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding		Interest Rate	Balance, June 30, 2010	Increase	Decrease	Balance, Dec. 31, 2010
			Date	Amount					
Qualified Fiscal Year Adjustment Refunding Bonds, Taxable Series 2004D	10/15/2004	\$ 6,570,000	09/01/2011	\$ 380,000	4.306%	\$ 4,625,000	\$ -	\$ -	\$ 4,625,000
			09/01/2012	385,000	4.468%				
			09/01/2013	405,000	4.610%				
			09/01/2014	425,000	4.726%				
			09/01/2015	445,000	4.806%				
			09/01/2016	465,000	4.906%				
			09/01/2017	490,000	4.996%				
			09/01/2018	515,000	5.096%				
			09/01/2019	545,000	5.196%				
			09/01/2020	570,000	5.246%				
Qualified General Improvement Bonds, Series 2005A	05/15/2005	24,875,000	05/15/2016	1,230,000	4.500%	15,130,000	-	-	15,130,000
			05/15/2017	1,285,000	5.000%				
			05/15/2018	1,345,000	5.000%				
			05/15/2019	1,405,000	5.000%				
			05/15/2020	1,470,000	5.000%				
			05/15/2021	1,535,000	5.000%				
			05/15/2022	1,605,000	5.000%				
			05/15/2023	1,675,000	5.000%				
			05/15/2024	1,750,000	5.000%				
			05/15/2025	1,830,000	5.000%				
Qualified Public Improvement Refunding Bonds, Series 2006A	03/30/2006	27,155,000	09/01/2021	17,050,000	5.000%	27,155,000	-	-	27,155,000
			09/01/2022	10,105,000	5.000%				
Qualified Public Improvement Refunding Bonds, Taxable Series 2006B	03/30/2006	72,595,000	09/01/2021	72,595,000	5.490%	72,595,000	-	-	72,595,000
Qualified Fiscal Year Adjustment Refunding Bonds, Taxable Series E	03/30/2006	27,305,000	09/01/2016	27,305,000	5.380%	27,305,000	-	-	27,305,000

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF GENERAL SERIAL AND TERM BONDS

Improvement Authorization	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding		Interest Rate	Balance, June 30, 2010	Increase	Decrease	Balance, Dec. 31, 2010
			Date	Amount					
Qualified General Improvement Bonds, Series 2006A	11/02/2006	\$ 32,163,000	08/01/2011	1,640,000	4.125%	\$ 29,713,000	\$ -	\$ 1,570,000	\$ 28,143,000
			08/01/2012	1,730,000	4.125%				
			08/01/2013	1,805,000	4.125%				
			08/01/2014	1,885,000	4.250%				
			08/01/2015	1,965,000	4.250%				
			08/01/2016	2,050,000	4.250%				
			08/01/2017	2,140,000	4.250%				
			08/01/2018	2,230,000	4.250%				
			08/01/2019	2,330,000	4.250%				
			08/01/2020	2,430,000	4.250%				
			08/01/2021	2,535,000	4.250%				
			08/01/2022	2,645,000	4.250%				
			08/01/2023	2,758,000	4.250%				
Qualified General Improvement Refunding Bonds, Series 2007A	04/25/2007	27,680,000	09/01/2014	20,000	4.000%	27,680,000	-	-	27,680,000
			09/01/2015	250,000	4.000%				
			09/01/2016	4,750,000	5.550%				
			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%				

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF GENERAL SERIAL AND TERM BONDS

Improvement Authorization	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding		Interest Rate	Balance, June 30, 2010	Increase	Decrease	Balance, Dec. 31, 2010
			Date	Amount					
Qualified General Improvement Bonds, Series 2007	12/07/2007	\$ 26,242,000	08/01/2011	1,230,000	4.000%	\$ 24,212,000	\$ -	\$ 1,180,000	\$ 23,032,000
			08/01/2012	1,285,000	4.000%				
			08/01/2013	1,340,000	4.000%				
			08/01/2014	1,395,000	4.000%				
			08/01/2015	1,460,000	4.000%				
			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	01/15/2011	1,310,000	5.000%	38,673,000	-	-	38,673,000
			01/15/2012	1,370,000	5.000%				
			01/15/2013	1,435,000	5.000%				
			01/15/2014	1,505,000	5.000%				
			01/15/2015	1,575,000	5.000%				
			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%				
01/15/2027	2,715,000	5.000%							
01/15/2028	2,840,000	5.000%							

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF GENERAL SERIAL AND TERM BONDS

Improvement Authorization	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding		Interest Rate	Balance, June 30, 2010	Increase	Decrease	Balance, Dec. 31, 2010
			Date	Amount					
Qualified General Improvement HCIA Bonds	12/17/2009	\$ 2,000,000	01/15/2029	2,968,000	5.000%	\$ 2,000,000	\$ -	\$ 162,000	\$ 1,838,000
			08/01/2011	170,000	8.000%				
			08/01/2012	178,000	8.000%				
			08/01/2013	186,000	8.000%				
			08/01/2014	194,000	8.000%				
			08/01/2015	203,000	8.000%				
			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	07/15/2011	40,000	4.000%	3,380,950	-	20,000	3,360,950
			07/15/2012	50,000	4.000%				
			07/15/2013	55,000	4.000%				
			07/15/2014	65,000	4.000%				
			07/15/2015	70,000	4.000%				
			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%				

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF GENERAL SERIAL AND TERM BONDS

Improvement Authorization	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding		Interest Rate	Balance, June 30, 2010	Increase	Decrease	Balance, Dec. 31, 2010
			Date	Amount					
Qualified General Improvement Bonds- JCPA Taxable Series A	12/17/2009	\$ 1,000,000	07/15/2011	100,000	4.750%	\$ 1,000,000	\$ -	\$ 100,000	\$ 900,000
			07/15/2012	100,000	4.750%				
			07/15/2013	100,000	4.750%				
			07/15/2014	100,000	4.750%				
			07/15/2015	100,000	5.250%				
			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%				
General Improvement Bonds Taxable Series 2010B	11/03/2010	\$ 84,495,000	11/01/2011	180,000	3.250%	\$ -	\$ 84,495,000	\$ -	\$ 84,495,000
			11/01/2012	280,000	3.250%				
			11/01/2013	480,000	3.250%				
			11/01/2014	785,000	3.250%				
			11/01/2015	1,040,000	3.350%				
			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%				

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF GENERAL SERIAL AND TERM BONDS

Improvement Authorization	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding		Interest Rate	Balance, June 30, 2010	Increase	Decrease	Balance, Dec. 31, 2010
			Date	Amount					
General Improvement Bonds Taxable Series 2010C	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%				
						<u>\$ 360,028,680</u>	<u>\$ 90,915,000</u>	<u>\$ 6,402,000</u>	<u>\$ 444,541,680</u>
Ref.						C	C-2, C-4, below	C-4	C

ANALYSIS OF NOTES ISSUED

	<u>Ref.</u>	
Permanent Financing of Bond Anticipation Notes	C-28	\$ 24,000,000
New Debt Issued		<u>66,915,000</u>
	above	<u>\$ 90,915,000</u>

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**

SCHEDULE OF PENSION REFUNDING BONDS

Improvement Authorizations	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding Dec. 31, 2010		Interest Rate	Balance June 30, 2010	Balance Dec. 31, 2010
			Date	Amount			
Pension Obligation Refunding Bonds Series 2003A (Federally Taxable)	1/15/2003	\$ 23,595,000	02/01/2012	\$ 585,000	4.800%	\$ 22,540,000	\$ 22,540,000
			02/01/2013	720,000	4.800%		
			02/01/2014	870,000	5.500%		
			02/01/2015	1,040,000	5.500%		
			02/01/2016	1,225,000	5.500%		
			02/01/2017	1,430,000	5.500%		
			02/01/2018	1,655,000	5.500%		
			02/01/2019	1,895,000	5.500%		
			02/01/2020	2,165,000	5.500%		
			02/01/2021	2,455,000	5.500%		
			02/01/2022	2,770,000	5.500%		
			02/01/2023	3,115,000	5.500%		
			02/01/2024	2,615,000	5.500%		

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**

SCHEDULE OF PENSION REFUNDING BONDS

Improvement Authorizations	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding Dec. 31, 2010		Interest Rate	Balance June 30, 2010	Balance Dec. 31, 2010
			Date	Amount			
Pension Obligation Refunding Bonds Series 2003A (Federally Taxable)	03/15/2003	\$ 17,465,000	02/01/2012	\$ 25,000	4.580%	\$ 17,465,000	\$ 17,465,000
			02/01/2013	60,000	4.680%		
			02/01/2014	110,000	4.780%		
			02/01/2015	165,000	4.930%		
			02/01/2016	185,000	5.375%		
			02/01/2017	225,000	5.460%		
			02/01/2018	275,000	5.375%		
			02/01/2019	325,000	5.375%		
			02/01/2020	325,000	5.375%		
			02/01/2021	325,000	5.375%		
			02/01/2022	360,000	5.375%		
			02/01/2023	475,000	5.460%		
			02/01/2024	610,000	5.460%		
			02/01/2025	755,000	5.460%		
			02/01/2026	910,000	5.460%		
			02/01/2027	1,085,000	5.460%		
			02/01/2028	1,280,000	5.460%		
			02/01/2029	1,490,000	5.460%		
			02/01/2030	1,720,000	5.460%		
02/01/2031	1,970,000	5.460%					
02/01/2032	2,245,000	5.460%					
02/01/2033	2,545,000	5.460%					

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE SIX MONTHS ENDED DECEMBER 31, 2010**

SCHEDULE OF PENSION REFUNDING BONDS

Improvement Authorizations	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding Dec. 31, 2010		Interest Rate	Balance	Balance
			Date	Amount		June 30, 2010	Dec. 31, 2010
Pension Obligation Refunding Bonds Series 2006 (Federally Taxable)	3/22/2006	\$ 3,345,000	9/1/2018	\$ 3,345,000	5.510%	\$ 3,345,000	\$ 3,345,000
						<u>\$ 43,350,000</u>	<u>\$ 43,350,000</u>
					Ref.	C	C

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF WATER SERIAL BONDS

Improvements Authorization	Original Issue		Maturities of Bonds Outstanding at June 30, 2010		Interest Rate	Balance, June 30, 2010	Decrease	Balance, Dec. 31, 2010
	Date	Amount	Date	Amount				
Water Capital Improvements	3/1/2003	\$ 5,000,000	3/1/2017	225,000	4.000%	\$ 2,575,000	-	\$ 2,575,000
			3/1/2018	300,000	4.000%			
			3/1/2019	300,000	4.125%			
			3/1/2020	350,000	4.250%			
			3/1/2021	350,000	4.300%			
			3/1/2022	350,000	4.400%			
			3/1/2023	350,000	4.400%			
			3/1/2024	350,000	4.400%			
Water Capital Improvements	9/1/2003	7,500,000	9/1/2016	205,000	5.000%	1,835,000	-	1,835,000
			9/1/2028	1,630,000	5.000%			
Qualified Water Refunding Bonds, Series 2004C	10/15/2004	15,050,000	9/1/2011	1,065,000	3.100%	9,910,000	1,080,000	8,830,000
			9/1/2012	1,045,000	3.200%			
			9/1/2013	1,030,000	3.300%			
			9/1/2014	1,020,000	3.500%			
			9/1/2015	1,010,000	5.250%			
			9/1/2016	1,215,000	5.250%			
			9/1/2017	1,220,000	5.250%			
			9/1/2018	1,225,000	5.250%			

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF WATER SERIAL BONDS

Improvements Authorization	Original Issue		Maturities of Bonds Outstanding at June 30, 2010		Interest Rate	Balance, June 30, 2010	Decrease	Balance, Dec. 31, 2010
	Date	Amount	Date	Amount				
Qualified Water Refunding Bonds, Series 2004C	10/15/2004	\$ 15,125,000	9/1/2011	\$ 900,000	3.100%	\$ 10,805,000	\$ 810,000	\$ 9,995,000
			9/1/2012	885,000	3.200%			
			9/1/2013	870,000	3.300%			
			9/1/2014	855,000	3.500%			
			9/1/2015	845,000	5.250%			
			9/1/2016	845,000	5.250%			
			9/1/2017	845,000	5.250%			
			9/1/2018	950,000	5.250%			
			9/1/2019	945,000	4.000%			
			9/1/2020	1,035,000	4.100%			
			9/1/2021	1,020,000	4.125%			
Qualified Water Improvement Bonds, Series 2005B	5/15/2005	5,000,000	5/15/2017	390,000	5.000%	1,655,000	-	1,655,000
			5/15/2018	405,000	5.000%			
			5/15/2019	420,000	5.000%			
			5/15/2020	440,000	5.000%			
Qualified Water Refunding Bonds, Series 2006D	9/1/2005	6,660,000	9/1/2016	80,000	4.100%	6,660,000	-	6,660,000
			9/1/2017	990,000	4.100%			
			9/1/2018	1,030,000	4.100%			
			9/1/2019	1,075,000	4.100%			
			9/1/2020	1,115,000	4.100%			
			9/1/2021	1,160,000	4.125%			
			9/1/2022	1,210,000	4.125%			

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF WATER SERIAL BONDS

Improvements Authorization	Original Issue		Maturities of Bonds Outstanding at June 30, 2010		Interest Rate	Balance, June 30, 2010	Decrease	Balance, Dec. 31, 2010
	Date	Amount	Date	Amount				
Qualified Water Improvement Bonds Series 2006B	11/2/2006	\$ 5,000,000	8/1/2011	\$ 290,000	4.125%	\$ 4,220,000	\$ 280,000	\$ 3,940,000
			8/1/2012	305,000	4.125%			
			8/1/2013	315,000	4.125%			
			8/1/2014	330,000	4.250%			
			8/1/2015	340,000	4.250%			
			8/1/2016	355,000	4.250%			
			8/1/2017	370,000	4.250%			
			8/1/2018	385,000	4.250%			
			8/1/2019	400,000	4.250%			
			8/1/2020	415,000	4.250%			
			8/1/2021	435,000	4.250%			

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF WATER SERIAL BONDS

Improvements Authorization	Original Issue		Maturities of Bonds Outstanding at June 30, 2010		Interest Rate	Balance, June 30, 2010	Decrease	Balance, Dec. 31, 2010
	Date	Amount	Date	Amount				
Qualified Water Refunding Bonds Series 2007B	4/25/2007	\$ 10,930,000	9/1/2011	\$ 400,000	4.000%	\$ 10,930,000	\$ 1,565,000	\$ 9,365,000
			9/1/2011	1,165,000	5.000%			
			9/1/2012	1,530,000	4.000%			
			9/1/2013	1,485,000	4.000%			
			9/1/2014	755,000	4.000%			
			9/1/2015	20,000	4.000%			
			9/1/2016	20,000	4.000%			
			9/1/2017	235,000	4.000%			
			9/1/2018	240,000	4.000%			
			9/1/2019	250,000	4.000%			
			9/1/2020	260,000	4.000%			
			9/1/2021	265,000	4.125%			
			9/1/2022	280,000	4.125%			
			9/1/2023	290,000	4.250%			
			9/1/2033	2,170,000	4.375%			
						<u>\$ 48,590,000</u>	<u>\$ 3,735,000</u>	<u>\$ 44,855,000</u>
					Ref.	C	C-8	C

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF DEMOLITION LOAN PAYABLE

	<u>Ref.</u>	
Balance: June 30, 2010	C	\$ 74,400
Decreased by:		
Maturities	C-4	74,400
Balance: December 31, 2010	C	\$ -

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

HUDSON COUNTY IMPROVEMENT AUTHORITY POOLED LOAN PAYABLE

Description of Loan	Date of Loan	Original Loan Amount	Maturities of Loans Outstanding		Interest Rate	Balance, June 30, 2010	Decrease	Balance, Dec. 31, 2010
			Dec. 31, 2010 Date	Principal				
HCIA Pooled Loan	8/1/2007	\$ 3,250,000	8/1/2011	\$ 361,111	variable	\$ 2,166,667	\$ 361,111	\$ 1,805,556
			8/1/2012	361,111				
			8/1/2013	361,111				
			8/1/2014	361,111				
			8/1/2015	361,112				
					<u>\$ 2,166,667</u>	<u>\$ 361,111</u>	<u>\$ 1,805,556</u>	
					Ref. C	C-4	C	

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF GREEN TRUST LOANS PAYABLE

Description of Loan	Date of Loan	Original Loan Amount	Maturities of Loans Outstanding		Interest Rate	Balance, June 30, 2010	Decrease	Balance, Dec. 31, 2010
			Date	Principal				
Wayne Street Park	6/29/1998	\$ 142,000	3/14/2011	\$ 3,885	2.00%	\$ 66,379	\$ 3,847	\$ 62,532
			9/14/2011	3,924	2.00%			
			3/14/2012	3,963	2.00%			
			9/14/2012	4,002	2.00%			
			3/14/2013	4,042	2.00%			
			9/14/2013	4,083	2.00%			
			3/14/2014	4,124	2.00%			
			9/14/2014	4,165	2.00%			
			3/14/2015	4,207	2.00%			
			9/14/2015	4,249	2.00%			
			3/14/2016	4,291	2.00%			
			9/14/2016	4,334	2.00%			
			3/14/2017	4,377	2.00%			
			9/14/2017	4,421	2.00%			
			3/14/2018	4,465	2.00%			
Apple Tree House	7/12/2004	235,894	4/12/2011	5,606	2.00%	178,344	5,551	172,793
			10/12/2011	5,662	2.00%			
			4/12/2012	5,719	2.00%			
			10/12/2012	5,776	2.00%			
			4/12/2013	5,834	2.00%			
			10/12/2013	5,892	2.00%			
			4/12/2014	5,951	2.00%			
			10/12/2014	6,011	2.00%			
			4/12/2015	6,071	2.00%			
			10/12/2015	6,132	2.00%			
4/12/2016	6,193	2.00%						
10/12/2016	6,255	2.00%						

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF GREEN TRUST LOANS PAYABLE

Description of Loan	Date of Loan	Original Loan Amount	Maturities of Loans Outstanding		Interest Rate	Balance, June 30, 2010	Decrease	Balance, Dec. 31, 2010
			Dec. 31, 2010 Date	Principal				
Apple Tree House	(continued)		4/12/2017	\$ 6,317	2.00%			
			10/12/2017	6,381	2.00%			
			4/12/2018	6,444	2.00%			
			10/12/2018	6,509	2.00%			
			4/12/2019	6,574	2.00%			
			10/12/2019	6,640	2.00%			
			4/12/2020	6,706	2.00%			
			10/12/2020	6,773	2.00%			
			4/12/2021	6,841	2.00%			
			10/12/2021	6,909	2.00%			
			4/12/2022	6,978	2.00%			
			10/12/2022	7,048	2.00%			
			4/12/2023	7,119	2.00%			
			10/12/2023	7,190	2.00%			
4/12/2024	7,262	2.00%						
Sgt. Anthony's Park Project	7/8/2005	\$ 145,000	4/8/2011	\$ 3,378	2.00%	\$ 116,348	\$ 3,345	\$ 113,003
			10/8/2011	3,412	2.00%			
			4/8/2012	3,446	2.00%			
			10/8/2012	3,481	2.00%			
			4/8/2013	3,515	2.00%			
			10/8/2013	3,551	2.00%			
			4/8/2014	3,586	2.00%			
			10/8/2014	3,622	2.00%			
			4/8/2015	3,658	2.00%			
			10/8/2015	3,695	2.00%			
			4/8/2016	3,732	2.00%			
			10/8/2016	3,769	2.00%			

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF GREEN TRUST LOANS PAYABLE

Description of Loan	Date of Loan	Original Loan Amount	Maturities of Loans Outstanding		Interest Rate	Balance, June 30, 2010	Decrease	Balance, Dec. 31, 2010
			Date	Principal				
Sgt. Anthony's Park Project	(continued)		4/8/2017	\$ 3,807	2.00%			
			10/8/2017	3,845	2.00%			
			4/8/2018	3,883	2.00%			
			10/8/2018	3,922	2.00%			
			4/8/2019	3,961	2.00%			
			10/8/2019	4,001	2.00%			
			4/8/2020	4,041	2.00%			
			10/8/2020	4,081	2.00%			
			4/8/2021	4,122	2.00%			
			10/8/2021	4,163	2.00%			
			4/8/2022	4,205	2.00%			
			10/8/2022	4,247	2.00%			
			4/8/2023	4,289	2.00%			
			10/8/2023	4,332	2.00%			
			4/8/2024	4,376	2.00%			
			10/8/2024	4,419	2.00%			
4/8/2025	4,464	2.00%						
Roberto Clemente Park	7/8/2005	\$ 284,000	4/8/2011	\$ 6,617	2.00%	\$ 227,882	\$ 6,551	\$ 221,331
			10/8/2011	6,683	2.00%			
			4/8/2012	6,750	2.00%			
			10/8/2012	6,817	2.00%			
			4/8/2013	6,885	2.00%			
			10/8/2013	6,954	2.00%			
			4/8/2014	7,024	2.00%			
			10/8/2014	7,094	2.00%			
			4/8/2015	7,165	2.00%			
			10/8/2015	7,237	2.00%			

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF GREEN TRUST LOANS PAYABLE

Description of Loan	Date of Loan	Original Loan Amount	Maturities of Loans Outstanding		Interest Rate	Balance, June 30, 2010	Decrease	Balance, Dec. 31, 2010
			Dec. 31, 2010 Date	Principal				
Roberto Clemente Park	(continued)		4/8/2016	\$ 7,309	2.00%			
			10/8/2016	7,382	2.00%			
			4/8/2017	7,456	2.00%			
			10/8/2017	7,530	2.00%			
			4/8/2018	7,606	2.00%			
			10/8/2018	7,682	2.00%			
			4/8/2019	7,759	2.00%			
			10/8/2019	7,836	2.00%			
			4/8/2020	7,915	2.00%			
			10/8/2020	7,994	2.00%			
			4/8/2021	8,074	2.00%			
			10/8/2021	8,154	2.00%			
			4/8/2022	8,236	2.00%			
			10/8/2022	8,318	2.00%			
			4/8/2023	8,401	2.00%			
			10/8/2023	8,485	2.00%			
			4/8/2024	8,570	2.00%			
10/8/2024	8,656	2.00%						
4/8/2025	8,743	2.00%						
Marion Pavonia Pool	7/8/2005	\$ 425,000	4/12/2011	\$ 9,902	2.00%	\$ 341,021	\$ 9,804	\$ 331,217
			10/12/2011	10,001	2.00%			
			4/12/2012	10,101	2.00%			
			10/12/2012	10,202	2.00%			
			4/12/2013	10,304	2.00%			
			10/12/2013	10,407	2.00%			
			4/12/2014	10,511	2.00%			
			10/12/2014	10,616	2.00%			

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF GREEN TRUST LOANS PAYABLE

Description of Loan	Date of Loan	Original Loan Amount	Maturities of Loans Outstanding		Interest Rate	Balance, June 30, 2010	Decrease	Balance, Dec. 31, 2010
			Dec. 31, 2010 Date	Principal				
Marion Pavonia Pool	(continued)		4/12/2015	\$ 10,722	2.00%			
			10/12/2015	10,829	2.00%			
			4/12/2016	10,938	2.00%			
			10/12/2016	11,047	2.00%			
			4/12/2017	11,158	2.00%			
			10/12/2017	11,269	2.00%			
			4/12/2018	11,382	2.00%			
			10/12/2018	11,496	2.00%			
			4/12/2019	11,611	2.00%			
			10/12/2019	11,727	2.00%			
			4/12/2020	11,844	2.00%			
			10/12/2020	11,962	2.00%			
			4/12/2021	12,082	2.00%			
			10/12/2021	12,203	2.00%			
			4/12/2022	12,325	2.00%			
			10/12/2022	12,448	2.00%			
			4/12/2023	12,573	2.00%			
10/12/2023	12,698	2.00%						
4/12/2024	12,825	2.00%						
10/12/2024	12,952	2.00%						
4/12/2025	13,082	2.00%						
Multi Park Loan	6/30/2009	\$ 615,000	3/24/2011	\$ 13,364	2.00%	\$ 588,928	\$ 13,232	\$ 575,696
			9/24/2011	13,498	2.00%			
			3/24/2012	13,633	2.00%			
			9/24/2012	13,769	2.00%			
			3/24/2013	13,907	2.00%			
			9/24/2013	14,046	2.00%			

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF GREEN TRUST LOANS PAYABLE

Description of Loan	Date of Loan	Original Loan Amount	Maturities of Loans Outstanding		Interest Rate	Balance, June 30, 2010	Decrease	Balance, Dec. 31, 2010
			Date	Principal				
Multi Park Loan	(continued)		3/24/2014	\$ 14,187	2.00%			
		9/24/2014	14,328	2.00%				
		3/24/2015	14,472	2.00%				
		9/24/2015	14,616	2.00%				
		3/24/2016	14,763	2.00%				
		9/24/2016	14,910	2.00%				
		3/24/2017	15,059	2.00%				
		9/24/2017	15,210	2.00%				
		3/24/2018	15,362	2.00%				
		9/24/2018	15,516	2.00%				
		3/24/2019	15,671	2.00%				
		9/24/2019	15,827	2.00%				
		3/24/2020	15,986	2.00%				
		9/24/2020	16,146	2.00%				
		3/24/2021	16,307	2.00%				
		9/24/2021	16,470	2.00%				
		3/24/2022	16,635	2.00%				
		9/24/2022	16,801	2.00%				
		3/24/2023	16,969	2.00%				
		9/24/2023	17,139	2.00%				
		3/24/2024	17,310	2.00%				
9/24/2024	17,483	2.00%						
3/24/2025	17,658	2.00%						
9/24/2025	17,835	2.00%						
3/24/2026	18,013	2.00%						
9/24/2026	18,193	2.00%						
3/24/2027	18,375	2.00%						
9/24/2027	18,559	2.00%						

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF GREEN TRUST LOANS PAYABLE

Description of Loan	Date of Loan	Original Loan Amount	Maturities of Loans Outstanding		Interest Rate	Balance, June 30, 2010	Decrease	Balance, Dec. 31, 2010
			Dec. 31, 2010 Date	Principal				
Multi Park Loan	(continued)		3/24/2028	\$ 18,746	2.00%			
			9/24/2028	18,933	2.00%			
Montgomery Gateway Development	6/30/2009	\$ 50,000	6/6/2011	\$ 1,087	2.00%	\$ 47,880	\$ 1,076	\$ 46,804
			12/6/2011	1,097	2.00%			
			6/6/2012	1,108	2.00%			
			12/6/2012	1,119	2.00%			
			6/6/2013	1,131	2.00%			
			12/6/2013	1,142	2.00%			
			6/6/2014	1,153	2.00%			
			12/6/2014	1,165	2.00%			
			6/6/2015	1,177	2.00%			
			12/6/2015	1,188	2.00%			
			6/6/2016	1,200	2.00%			
			12/6/2016	1,212	2.00%			
			6/6/2017	1,224	2.00%			
			12/6/2017	1,237	2.00%			
			6/6/2018	1,249	2.00%			
			12/6/2018	1,261	2.00%			
			6/6/2019	1,274	2.00%			
12/6/2019	1,287	2.00%						
6/6/2020	1,300	2.00%						
12/6/2020	1,313	2.00%						
6/6/2021	1,326	2.00%						
12/6/2021	1,339	2.00%						
6/6/2022	1,352	2.00%						
12/6/2022	1,366	2.00%						
6/6/2023	1,380	2.00%						

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF GREEN TRUST LOANS PAYABLE

Description of Loan	Date of Loan	Original Loan Amount	Maturities of Loans Outstanding		Interest Rate	Balance, June 30, 2010	Decrease	Balance, Dec. 31, 2010
			Dec. 31, 2010 Date	Principal				
Montgomery Gateway Development	(continued)		12/6/2023	\$ 1,393	2.00%			
			6/6/2024	1,407	2.00%			
			12/6/2024	1,421	2.00%			
			6/6/2025	1,436	2.00%			
			12/6/2025	1,450	2.00%			
			6/6/2026	1,464	2.00%			
			12/6/2026	1,479	2.00%			
			6/6/2027	1,494	2.00%			
			12/6/2027	1,509	2.00%			
			6/6/2028	1,524	2.00%			
			12/6/2028	1,540	2.00%			
Berry Lane	6/30/2009	\$ 130,000	3/30/2011	\$ 2,797	2.00%	\$ 127,258	\$ 2,769	\$ 124,489
			9/30/2011	2,825	2.00%			
			3/30/2012	2,853	2.00%			
			9/30/2012	2,882	2.00%			
			3/30/2013	2,911	2.00%			
			9/30/2013	2,940	2.00%			
			3/30/2014	2,969	2.00%			
			9/30/2014	2,999	2.00%			
			3/30/2015	3,029	2.00%			
			9/30/2015	3,059	2.00%			
			3/30/2016	3,090	2.00%			
			9/30/2016	3,121	2.00%			
			3/30/2017	3,152	2.00%			
			9/30/2017	3,183	2.00%			
			3/30/2018	3,215	2.00%			
9/30/2018	3,247	2.00%						

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF GREEN TRUST LOANS PAYABLE

Description of Loan	Date of Loan	Original Loan Amount	Maturities of Loans Outstanding		Interest Rate	Balance, June 30, 2010	Decrease	Balance, Dec. 31, 2010
			Dec. 31, 2010 Date	Principal				
Berry Lane	(continued)		3/30/2019	\$ 3,280	2.00%			
			9/30/2019	3,313	2.00%			
			3/30/2020	3,346	2.00%			
			9/30/2020	3,379	2.00%			
			3/30/2021	3,413	2.00%			
			9/30/2021	3,447	2.00%			
			3/30/2022	3,481	2.00%			
			9/30/2022	3,516	2.00%			
			3/30/2023	3,551	2.00%			
			9/30/2023	3,587	2.00%			
			3/30/2024	3,623	2.00%			
			9/30/2024	3,659	2.00%			
			3/30/2025	3,696	2.00%			
			9/30/2025	3,733	2.00%			
			3/30/2026	3,770	2.00%			
			9/30/2026	3,808	2.00%			
			3/30/2027	3,846	2.00%			
			9/30/2027	3,884	2.00%			
			3/30/2028	3,923	2.00%			
			9/30/2028	3,961	2.00%			
			3/30/2029	4,001	2.00%			
						<u>\$ 1,694,040</u>	<u>\$ 46,175</u>	<u>\$ 1,647,865</u>
					Ref.	C	C-4	C

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF BOND ANTICIPATION NOTES PAYABLE

Purpose	Original		Date of Issue	Maturity Date	Interest Rate	Balance June 30, 2010	Bonds Issued	Notes Issued	Balance Dec. 31, 2010
	Date of Issue	Amount							
PJP Landfill Acquisition						\$ 8,700,000	\$ -	\$ -	\$ 8,700,000
Newark Avenue - Streetscape						2,476,000	-	-	2,476,000
Subtotal	1/20/2010	11,176,000	1/20/2010	1/19/2011	1.250%	11,176,000	-	-	11,176,000
Acquisition-15 East Linden Ave.	9/4/2009	\$ 24,000,000	9/4/2009	9/4/2010	1.750%	24,000,000	24,000,000		-
Sixth Street Embankment	8/31/2010	7,500,000	8/31/2010	8/31/2011	1.500%			7,500,000	7,500,000
						<u>\$ 35,176,000</u>	<u>\$ 24,000,000</u>	<u>\$ 7,500,000</u>	<u>\$ 18,676,000</u>
					<u>Ref.</u>	C	C-2,C-23	C-10	C, C-3a

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF TAX REFUNDING NOTES PAYABLE

Ordinance Number	Description	Original		Date of Issue	Date of Maturity	Interest Rate	Balance, June 30, 2010	Decreased by Payments	Refunded	Balance, Dec. 31, 2010
		Date of Issue	Amount							
05-068	Tax Appeals	06/30/2005	\$ 7,000,000	09/04/2009	09/10/2010	2.500%	\$ 3,000,000	\$ 1,000,000	\$ (2,000,000)	\$ -
05-068	Tax Appeals	06/30/2005	7,000,000	09/10/2010	08/31/2011	2.250%	-	-	2,000,000	2,000,000
06-057	Tax Appeals	06/29/2006	3,755,000	06/25/2010	06/24/2011	2.625%	751,000	-	-	751,000
07-088	Tax Appeals	06/29/2007	3,500,000	06/25/2010	06/24/2011	2.625%	1,400,000	-	-	1,400,000
08-050A-335	Tax Appeals	06/26/2008	2,200,000	06/25/2010	06/24/2011	2.625%	733,334	-	-	733,334
09-028	Tax Appeals	06/25/2009	11,471,819	06/25/2010	06/25/2011	2.625%	9,832,988	-	-	9,832,988
10-031	Tax Appeals	04/20/2010	7,201,450	04/20/2010	04/20/2011	2.500%	7,201,450	-	-	7,201,450
							<u>\$ 22,918,772</u>	<u>\$ 1,000,000</u>	<u>\$ -</u>	<u>\$ 21,918,772</u>
						<u>Ref.</u>	C	C-5		C, C-3a, C-5

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF CAPITAL IMPROVEMENT FUND

Balance: June 30, 2010	<u>Ref.</u> C	\$ 4,936
Increased by:		
Due From Current Fund	C-10	172,000
		<u>176,936</u>
Decreased by:		
Improvement Authorizations	C-11	53,000
		<u>53,000</u>
Balance: December 31, 2010	C	<u><u>\$ 123,936</u></u>

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF MISCELLANEOUS RESERVES

<u>Improvement Authorizations</u>	<u>Balance June 30, 2010</u>	<u>Cash Receipts</u>	<u>Due to Current Fund</u>	<u>Reclassifications</u>	<u>Cash Disbursements</u>	<u>Balance Dec. 31, 2010</u>
Reserve for:						
Link Age Construction	\$ 480	\$ -	\$ -	\$ -	\$ -	\$ 480
Infrastructure Improvement	219,481	-	-	-	-	219,481
Regional Contribution Interest						
Ramsey	140,589	-	-	-	-	140,589
Allendale	57,495	-	-	-	-	57,495
Old Tappan	9,268	-	-	-	-	9,268
Medical Center	22,321	-	-	-	-	22,321
Payment of Capital Debt	1,421,422	54,288	74,586	-	-	1,550,296
Encumbrances	2,935,954	-	-	2,692,500	1,396,039	4,232,415
Veterans Parks	60,000	-	-	-	-	60,000
Parking Lot	20,000	-	-	-	-	20,000
Issuers Expense	74,454	-	-	-	-	74,454
MLK Community Center	975,173	53,214	(86,602)	-	3,095	938,690
Port Authority Public Safety	300,000	-	-	-	-	300,000
Relocation - Honeywell	1,218	-	-	-	-	1,218
Warren Street Resurfacing	10,820	-	-	-	-	10,820
Caven Point Turf	450,000	-	-	-	-	450,000
Honeywell Site Preparation	-	3,441,636	-	(2,692,500)	-	749,136
Cost of Issuance -						
2009 Tax Appeal Refunding	351,000	-	-	-	-	351,000
Apple Tree House Restoration	18,520	-	-	-	-	18,520
Acquisition Remediation	577,265	-	100,000	-	-	677,265

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF MISCELLANEOUS RESERVES

<u>Improvement Authorizations</u>	<u>Balance June 30, 2010</u>	<u>Cash Receipts</u>	<u>Due to Current Fund</u>	<u>Reclassifications</u>	<u>Cash Disbursements</u>	<u>Balance Dec. 31, 2010</u>
Linden Avenue	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000
Environmental Trust	357,500	357,500	-	-	-	715,000
PJP-Port Authority	4,000,000	-	-	-	-	4,000,000
	<u>\$ 12,002,960</u>	<u>\$ 4,106,638</u>	<u>\$ 87,984</u>	<u>\$ -</u>	<u>\$ 1,399,134</u>	<u>\$ 14,798,448</u>
<u>Ref.</u>	C	C-2	below		C-2	C

ANALYSIS OF DUE TO CURRENT FUND

	<u>Ref.</u>	
Due From	C-10	\$ 174,586
Due To	C-10	(86,602)
	above	<u>\$ 87,984</u>

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

Ordinance Number	Improvement Description	Balance, June 30, 2010	2010 Authorizations	Bonds Issued	Notes Issued	Balance, Dec. 31, 2010
J-575	Caven Point land acquisition	\$ 13,100	\$ -	\$ -	\$ -	\$ 13,100
C-211-9	Improvement to Henry and highway sewers	311,500	-	-	-	311,500
C-211-14	Welfare computer equipment	106	-	-	-	106
McC-129-R	New firehouse and police precinct	34,606	-	-	-	34,606
McC-129-W	Public resort improvements	2,500	-	-	-	2,500
00-88A	Const and Install Equipment in Justice Complex	1,600,000	-	-	-	1,600,000
94-018F	Improvements to 121 Newark Ave	3,103	-	-	-	3,103
97-028	Parking Facility - Cambridge Ave	40,000	-	-	-	40,000
97-039A	Reappropriation from ord. 917-G - Public Parks	3,259	-	-	-	3,259
98-003C	Installation of traffic signals, striping and signs	1,953	-	-	-	1,953
98-003G	City building improvements	3,449	-	-	-	3,449
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
McC-127	Fiscal year adjustment bonds	1,557	-	-	-	1,557
McC-129-G	Improvements to storm sewer JCSA	750,000	-	-	-	750,000
McC-364	Reconstruction of PS #23-143 - Romaine Ave	11,981	-	-	-	11,981
94-133	Site & construction of new & replace existing PS#3	19,342	-	-	-	19,342
94-134	Upgrade of fire alarm system at City school	82,747	-	-	-	82,747
94-135	Construction of 5 portable pre-K classrooms	164,475	-	-	-	164,475
97-006B	New PS # 3	3,050,000	-	-	-	3,050,000
97-006C	New middle school, Heights Area	2,050,000	-	-	-	2,050,000
00-040B	Acquisition of sites for pre-K classes and programs	837,482	-	-	-	837,482
01-57A	Greene Street local improvement project	16,150,000	-	-	-	16,150,000

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

Ordinance Number	Improvement Description	Balance, June 30, 2010	2010 Authorizations	Bonds Issued	Notes Issued	Balance, Dec. 31, 2010
M-243-7	Restoration of Boonton Dam and Parsippany Dike	\$ 22,215	\$ -	\$ -	\$ -	\$ 22,215
McC-389	Improvements to raw water supply system	47,695	-	-	-	47,695
C-737C	Reconstruction of 60 Collard St.	192,875	-	-	-	192,875
C-734H	Installation of tendons at Boonton	188,576	-	-	-	188,576
McC-128I	Acquire and add water lab equipment	106,752	-	-	-	106,752
94-023A	Cleaning and cement lining aqueduct system	1,316,483	-	-	-	1,316,483
94-023B	Reconstruction & improvement to aqueduct system	75,201	-	-	-	75,201
94-023C	Raw water improvements	1,238,041	-	-	-	1,238,041
94-023E	Sludge removal	36,539	-	-	-	36,539
94-124A	Improvement & rehabilitation of aqueduct tunnel	2,286,041	-	-	-	2,286,041
94-124B	Flow meters & primary instrumentation	958,142	-	-	-	958,142
94-124C	Replace & install 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
96-016B	Industrial meter replacement	115,212	-	-	-	115,212
96-016C	Distribution system rehabilitation	431,605	-	-	-	431,605
96-016D	Improvement to corrosion control treatment system	299,729	-	-	-	299,729
97-094B	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	4,000,000	-	-	-	4,000,000
94-018B	Environmental and site cleanup	77,000	-	-	-	77,000
98-003B	Various city sidewalks and landscaping	45,000	-	-	-	45,000
98-003D	City owned building improvements and restoration	3,869	-	-	-	3,869

**CITY OF JERSEY CITY
GENERAL CAPITAL FUND
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

Ordinance Number	Improvement Description	Balance, June 30, 2010	2010 Authorizations	Bonds Issued	Notes Issued	Balance, Dec. 31, 2010
98-003J	Improvements to special improvement districts	\$ 110,000	\$ -	\$ -	\$ -	\$ 110,000
96-098C	Striping and signage	5,500	-	-	-	5,500
96-098D	Environmental cleanup	2,000	-	-	-	2,000
98-158A	Upgrade water supply and transmission system	2,330,000	-	-	-	2,330,000
98-158B	Improvements to water distribution system	300,000	-	-	-	300,000
98-158C	Installation of industrial water meters	1,000,000	-	-	-	1,000,000
98-158D	Necessary and essential annual capital program	370,000	-	-	-	370,000
10-081	Construction of New Facility for DPW/JCIA	66,915,000	-	66,915,000	-	-
10-085	Acquisition of Property Sixth Street Embankment		7,647,000	-	7,500,000	147,000
		<u>\$ 119,124,436</u>	<u>\$ 7,647,000</u>	<u>\$ 66,915,000</u>	<u>\$ 7,500,000</u>	<u>\$ 52,356,436</u>
	<u>Ref.</u>	C, at Footnote	C-5,C-11	C-13	C-19	C, at Footnote

ANALYSIS OF ENDING BALANCE

	<u>Ref.</u>	
Deferred Charges to Future Taxes - Unfunded	C-5	\$ 30,888,908
Deferred Charges to Future Water Rents	C-6	21,467,528
		<u>\$ 52,356,436</u>

SUPPLEMENTARY DATA - GENERAL FIXED ASSETS

**CITY OF JERSEY CITY
GENERAL FIXED ASSETS
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

SCHEDULE OF CHANGES IN FIXED ASSETS BY CLASS

	<u>Balance, June 30, 2010</u>	<u>Additions</u>	<u>Balance, Dec. 31, 2010</u>
Land	\$ 135,599,800	\$ -	\$ 135,599,800
Improvements	120,048,232	5,057,205	125,105,437
Machinery and Equipment	<u>48,021,886</u>	<u>2,842,162</u>	<u>50,864,048</u>
	<u>\$ 303,669,918</u>	<u>\$ 7,899,367</u>	<u>\$ 311,569,285</u>
<u>Ref.</u>	D	D-2	D

Exhibit D-2

SCHEDULE OF RESERVE FOR FIXED ASSETS

Balance: June 30, 2010	<u>Ref.</u> D	\$ 303,669,918
Increased by: Additions	D-1	<u>7,899,367</u>
Balance: December 31, 2010	D	<u>\$ 311,569,285</u>

ACCOMPANYING INFORMATION

**CITY OF JERSEY CITY
OTHER SUPPLEMENTARY INFORMATION
FOR THE LAST FIVE YEARS**

SUMMARY OF CITY DEBT

	December 31,		June 30,		
	2010	2010	2009	2008	2007
Issued					
General Improvement Bonds	\$ 444,541,680	\$ 360,028,680	\$ 361,036,686	\$ 326,895,639	\$ 304,077,562
Water Improvement Bonds	44,855,000	48,590,000	52,305,000	56,160,000	59,935,000
School Improvement Bonds	84,320,000	89,660,000	100,745,000	110,755,000	120,930,000
Pension Refunding Bonds	43,350,000	43,350,000	43,350,000	43,350,000	43,350,000
Green Trust Loans	1,647,865	1,694,040	1,782,307	1,043,510	1,098,605
HCIA Pooled Loans	1,805,556	2,166,667	2,527,778	2,888,889	-
Demolition Loan	-	-	148,800	223,200	297,600
Tax Refunding Notes	21,918,775	22,918,772	20,540,486	12,253,000	16,064,000
Bond Anticipation Notes	18,676,000	35,176,000	-	-	-
	<u>661,114,876</u>	<u>603,584,159</u>	<u>582,436,057</u>	<u>553,569,238</u>	<u>545,752,767</u>
Authorized But Not Issued					
General Improvements	24,672,882	103,872,934	54,525,882	53,747,602	53,786,091
Water Improvements	21,467,528	21,467,528	21,467,528	21,467,528	21,467,528
School Improvements	6,216,026	6,216,026	6,216,026	6,216,026	6,216,026
Guaranteed by the City	192,760,918	178,707,326	197,552,240	208,029,695	183,582,328
	<u>245,117,354</u>	<u>310,263,814</u>	<u>279,761,676</u>	<u>289,460,851</u>	<u>265,051,973</u>
Total Bonds and Notes Issued, Authorized but not Issued and Guaranteed	906,232,230	913,847,973	862,197,733	843,030,089	810,804,740
Statutory Deductions	414,888,244	423,267,285	446,179,256	451,918,230	441,175,862
Net Debt	<u>\$ 491,343,986</u>	<u>\$ 490,580,688</u>	<u>\$ 416,018,477</u>	<u>\$ 391,111,859</u>	<u>\$ 369,628,878</u>
Three-Year Average Equalized Valuation of Real Property:					
Years in Equalization	2008-2010	2007-2009	2006-2008	2005-2007	2004-2006
Amount of Equalization	<u>\$ 21,760,512,036</u>	<u>\$ 22,377,821,456</u>	<u>\$ 21,567,317,673</u>	<u>\$ 19,092,308,669</u>	<u>\$ 15,829,765,837</u>
Gross Debt as a Percentage of Equalized Valuation	4.16%	4.08%	4.00%	4.42%	5.12%
Net Debt as a Percentage fo Equalized Valuation	2.26%	2.19%	1.93%	2.05%	2.34%
	<u>Census</u>	<u>Census</u>			
	<u>2010</u>	<u>2000</u>			
Gross Debt per Capita	not yet	240,055	\$ 3,775	\$ 3,807	\$ 3,592
Net Debt per Capita	available	240,055	\$ 2,047	\$ 2,044	\$ 1,733
			\$ 3,512	\$ 1,629	\$ 1,540
<u>BORROWING POWER</u>					
Debt Limit - 2% of Equalized Valuation Basis	\$ 761,617,921	\$ 783,223,751	\$ 754,856,119	\$ 668,230,803	\$ 554,041,804
Net Debt	491,343,986	490,580,688	416,018,477	391,111,859	369,628,878
Remaining Borrowing Power	<u>\$ 270,273,935</u>	<u>\$ 292,643,063</u>	<u>\$ 338,837,642</u>	<u>\$ 277,118,944</u>	<u>\$ 184,412,926</u>

**CITY OF JERSEY CITY
OTHER SUPPLEMENTARY INFORMATION
FOR THE LAST FIVE YEARS**

RATIO OF ANNUAL BONDED DEBT SERVICE TO OPERATING EXPENDITURES*

Year Ended	Debt Service Requirement			Total Expenditures	Ratio of Annual Debt Service to Expenditures
	Principal	Interest	Total		
Dec. 31, 2010	\$ 15,477,000	\$ 13,903,367	\$ 29,380,367	\$ 271,469,240	5.1%
June 30, 2010	22,188,957	31,578,227	53,767,184	511,409,418	6.2%
June 30, 2009	19,651,953	29,992,085	49,644,038	475,673,391	6.3%
June 30, 2008	17,373,923	29,854,478	47,228,401	475,733,522	6.3%
June 30, 2007	12,765,000	25,485,915	38,250,915	443,128,488	5.8%

RATIO OF ANNUAL BONDED DEBT SERVICE TO REVENUE*

Year Ended	Debt Service Requirement			Gross Revenue**	Ratio of Annual Debt Service to Revenue
	Principal	Interest	Total		
Dec. 31, 2010	\$ 15,477,000	\$ 13,903,367	\$ 29,380,367	\$ 258,958,381	11.3%
June 30, 2010	22,188,957	31,578,227	53,767,184	511,743,501	10.5%
June 30, 2009	19,651,953	29,992,085	49,644,038	476,148,850	10.4%
June 30, 2008	17,373,923	29,854,478	47,228,401	480,151,149	9.8%
June 30, 2007	12,765,000	25,485,915	38,250,915	447,927,312	8.5%

*Includes only bonded, permanent debt. Does not include notes, loans, guarantees or debt not issued.

**Including Surplus

**CITY OF JERSEY CITY
OTHER SUPPLEMENTARY INFORMATION
FOR THE LAST FIVE YEARS**

FIVE-YEAR HISTORY OF GOVERNMENTAL EXPENDITURES*

Department Name	Dec. 31, 2010	June 30, 2010	June 30, 2009	June 30, 2008	June 30, 2007
General Government (1)	\$ 15,869,087	\$ 36,658,662	\$ 40,212,161	\$ 37,068,693	\$ 34,704,972
Public Safety (2)	87,322,675	166,194,001	166,145,463	160,675,970	153,046,252
Public Works and Sanitation (3)	22,691,094	40,011,700	44,656,350	46,219,700	45,825,700
Health and Welfare (4)	2,483,068	5,099,030	6,241,599	6,052,227	5,667,931
Parks and Recreation (5)	1,755,000	3,941,235	4,939,000	5,019,000	4,996,590
Capital Improvements and Debt Service	31,272,862	59,814,580	40,339,696	56,675,571	45,956,087
Contingent, Deferred Charges and Statutory Expenditures (includes Pension payments)	6,661,904	47,622,502	42,215,785	39,353,902	27,774,075
Grants and Matching Funds	14,108,379	46,551,549	34,866,082	32,783,400	29,065,986
Other Items:					
Insurance	41,723,650	73,990,500	68,088,600	63,377,000	67,487,500
Rent and Utilities	7,372,600	13,299,200	13,404,650	12,601,100	12,208,900
Accumulated Absences	8,908,373	8,404,000	4,500,000	6,325,499	6,929,600
Library Appropriation	3,861,768	7,723,535	8,280,000	8,000,000	8,000,000
Reserve for Uncollected Taxes	8,174,119	1,692,045	1,503,973	1,581,460	1,464,895
Total Expenditures	\$ 252,204,579	\$ 511,002,539	\$ 475,393,359	\$ 475,733,522	\$ 443,128,488

* Includes Current Fund Paid or Charged Plus Appropriation Reserves.

"Other Items" are individually material items which span across functions and have their own lines of appropriation.

(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, Economic Development and Commerce, Municipal Publicity and Other Municipal Advertising, Professional Affiliations, Ethical Standards Board and Jersey City Parking Authority.

(2) Public Safety includes: Department of Fire and Emergency Services, Department of Police and Ambulance Services.

(3) Public Works includes: Department of Public Works and appropriation to the Jersey City Incinerator Authority.

(4) Health and Welfare includes only the Department of Health and Human Services

(5) Parks and Recreation includes: Department of Recreation, Aid to Museum, Aid to African American Museum and Celebration of Public Events.

**CITY OF JERSEY CITY
OTHER SUPPLEMENTARY INFORMATION
FOR THE LAST FIVE YEARS**

FIVE-YEAR HISTORY OF GOVERNMENTAL REALIZED REVENUES

Source	Dec. 31, 2010	June 30, 2010	June 30, 2009	June 30, 2008	June 30, 2007
Surplus	\$ 4,304,000	\$ 12,096,000	\$ 14,019,500	\$ 10,320,500	\$ 19,355,903
Miscellaneous Revenues	13,446,319	28,697,601	29,369,732	33,619,174	35,751,112
State Aid	66,933,632	99,778,008	92,456,527	99,438,402	91,583,040
Uniform Construction Code Fees	1,180,480	2,672,987	4,590,890	5,501,763	5,546,915
Other Special Items	55,508,325	126,680,274	137,395,242	136,019,071	119,419,347
Grants	14,022,944	45,501,188	33,753,314	31,712,497	28,537,955
Receipts from Delinquent Taxes	139,129	414,801	555,259	1,329,277	873,239
Amount to be Raised by Taxes	100,202,066	192,017,566	160,550,758	158,712,846	144,076,281
Non-Budget Revenues	<u>3,221,486</u>	<u>3,885,076</u>	<u>3,457,628</u>	<u>3,497,619</u>	<u>2,783,520</u>
Total Revenues	<u>\$ 258,958,381</u>	<u>\$ 511,743,501</u>	<u>\$ 476,148,850</u>	<u>\$ 480,151,149</u>	<u>\$ 447,927,312</u>

**CITY OF JERSEY CITY
OTHER SUPPLEMENTARY INFORMATION**

FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010 AND THE YEAR ENDED JUNE 30, 2010

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

	December 31, 2010		June 30, 2010	
	Amount	Percent	Amount	Percent
Revenue and Other Income Realized:				
Miscellaneous Revenue Anticipated	\$ 151,091,700	41.49%	\$ 303,330,058	44.06%
Receipts from Delinquent Taxes	139,129	0.04%	414,801	0.06%
Receipts from Current Taxes	204,422,190	56.14%	376,140,032	54.64%
Miscellaneous Revenue Not Anticipated	3,221,486	0.88%	3,885,076	0.56%
Other Credits to Income	5,247,362	1.44%	4,652,611	0.68%
	364,121,867	100.00%	688,422,578	100.00%
Expenditures:				
Budget Appropriations	252,204,577	70.73%	511,409,418	73.43%
School and County Taxes	104,220,124	29.23%	184,122,466	26.44%
Other	128,750	0.04%	861,495	0.12%
	356,553,451	100.00%	696,393,379	100.00%
Excess (Deficit) in Operations	7,568,416		(7,970,801)	
Adjustments to Income: Deferred Charges of Budget of Succeeding Year	8,908,373			
Fund Balance, July 1	4,318,949		12,289,750	
Fund Balance, June 30	\$ 20,795,738		\$ 4,318,949	

**CITY OF JERSEY CITY
OTHER SUPPLEMENTARY INFORMATION**

FOR THE LAST FIVE FISCAL YEARS

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, 2010	6.903	3.568	1.536	1.799
June 30, 2010	6.903	3.568	1.536	1.799
June 30, 2009	6.001	2.858	1.510	1.633
June 30, 2008	5.552	2.539	1.472	1.541
June 30, 2007	5.549	2.547	1.447	1.555

NET VALUATION TAXABLE

<u>Year Ended</u>	<u>Assessed Valuation</u>
Dec. 31, 2010	\$ 5,890,926,606
June 30, 2010	5,890,926,606
June 30, 2009	5,946,690,737
June 30, 2008	5,953,809,573
June 30, 2007	5,716,019,239

SCHEDULE 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, 2010	\$ 504,551	\$ 1,149,262	\$ 1,653,813	0.83%
June 30, 2010	318,748	110,879	429,627	0.11%
June 30, 2009	1,319,851	86,200	1,406,051	0.42%
June 30, 2008	1,962,730	150,022	2,112,752	0.63%
June 30, 2007	2,088,745	94,477	2,183,222	0.65%

**CITY OF JERSEY CITY
OTHER SUPPLEMENTARY INFORMATION**

FOR THE LAST FIVE FISCAL YEARS

SCHEDULE OF TAX LEVIES AND COLLECTIONS

<u>Year Ended</u>	<u>Tax Levy</u>	<u>Cash Collections</u>	<u>Collection Percentage</u>
Dec. 31, 2010	\$ 199,935,764	\$ 197,092,362	98.58%
June 30, 2010	376,156,214	374,490,278	99.56%
June 30, 2009	338,027,323	337,689,297	99.90%
June 30, 2008	338,147,971	337,809,823	99.90%
June 30, 2007	307,992,325	307,527,583	99.85%

SCHEDULE OF PROPERTY ACQUIRED BY
TAX TITLE LIEN LIQUIDATION

<u>Year Ended</u>	<u>Amount</u>
Dec. 31, 2010	\$ 2,955,000
June 30, 2010	2,300,600
June 30, 2009	2,300,600
June 30, 2008	2,318,400
June 30, 2007	3,619,107

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

Title	Name
Mayor	Jerramiah T. Healy
Council President	Peter M. Brennan
Councilperson-at-large (Commencing Feb. 23, 2011)	Kalimah Ahmad
Councilperson-at-large (Ending Feb. 9, 2011)	Willie L. Flood
Councilperson-at-large	Radames Velazquez, Jr.
Councilperson - Ward A (Greenville)	Michael J. Sottolano
Councilperson - Ward B (West Side)	David P. Donnelly
Councilperson - Ward C (Journal Square)	Nidia R. Lopez
Councilperson - Ward D (The Heights)	William A. Gaughan
Councilperson - Ward E (Downtown)	Steve Fulop
Councilperson - Ward F (Bergen/Lafayette)	Viola Richardson
Chief of Staff	Rosemary T. McFadden
Deputy Mayor	Kabili Tayari
Business Administrator, Director of Department of Administration	John "Jack" Kelly
Chief Financial Officer	Donna Mauer (1)
City Clerk	Robert Byrne, RMC
Corporation Counsel, Director of Department of Law	William C. Matsikoudis
Tax Collector	Maureen Cosgrove, CTC (1)
Tax Assessor	Eduardo C. Toloza, CTA
Director of Department of Public Works	Rodney Hadley
Director of Department of Health and Human Services	Harry Melendez
Director of Department of Police	Samuel Jefferson
Director of Department of Housing, Economic Development & Commerce	Carl Czaplicki
Director of Department of Recreation	Joseph Macchi
Director of Department of Fire and Emergency Services	Armando Roman

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

(1) These officials have additional surety bond coverage from Hartford Insurance Company of \$1,000,000.

ADDITIONAL INFORMATION:

**INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS**

**COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE**

DONOHUE, GIRONDA & DORIA

Certified Public Accountants

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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

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

We have audited the financial statements of the City of Jersey City, New Jersey (the “City”) as of and for the year ended December 31, 2010 and have issued our report thereon dated August 23, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Internal Control over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis.

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

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 audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and which are described in the accompanying Schedule of Findings and Questioned Costs as Finding FS10-01.

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

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



DONOHUE, GIRONDA & DORIA
Certified Public Accountants



FREDERICK J. TOMKINS
Registered Municipal Accountant #327

Bayonne, New Jersey
August 23, 2011

DONOHUE, GIRONDA & DORIA

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

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

Compliance

We have audited the City of Jersey City, New Jersey's (the "City's") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* and the *New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the City's major federal and state programs for the transition year ended December 31, 2010. The City's major federal and state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of the City's management. Our responsibility is to express an opinion on the City's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and New Jersey OMB Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Those standards, OMB Circular A-133 and the State of New Jersey OMB Circular 04-04, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have 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. Our audit does not provide a legal determination on the City's compliance with those requirements.

In our opinion, the City complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal and state programs for the year ended December 31, 2010. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and New Jersey OMB Circular 04-04 and which are described in the accompanying schedule of findings and questions costs as item SA10-01.

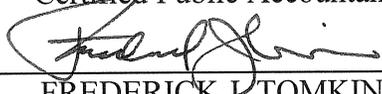
Internal Control over Compliance

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

A 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.

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

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


DONOHUE, GIRONDA & DORIA
Certified Public Accountants

FREDERICK J. TOMKINS
Registered Municipal Accountant #327

Bayonne, New Jersey
August 23, 2011

CITY OF JERSEY CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010

Federal Department and Program	Federal CFDA Number	State Account Number	Grant Period		Program or Award Amount	Funds Received	Funds Available June 30, 2010	Current Year Appropriations	Net Current Year Disbursements and Charges	Program Income/Reprogrammed/Cancellations/Transfers	Funds Available Dec. 31, 2010	Cumulative Expenditures
			From	To								
United States Department of Labor												
Passed through State of New Jersey Department of Labor												
Workforce Investment Act / J.T.P.A.	17.various	062-4545-100-(101-369)	07/01/1989	06/30/1990	\$ 34,013	\$ -	\$ 3,340	\$ -	\$ -	\$ -	\$ 3,340	\$ 30,673
Workforce Investment Act / J.T.P.A.	17.various	062-4545-100-(101-369)	07/01/2008	06/30/2009	4,480,445	284,488	-	-	-	-	-	4,480,445
Workforce Investment Act / J.T.P.A.	17.various	062-4545-100-(101-369)	07/01/2010	06/30/2011	5,319,774	2,240,520	-	5,319,774	3,414,642	-	1,905,132	3,414,642
Workforce Investment Act / J.T.P.A. - A.R.R.A.	17.various	062-4545-100-(101-369)	07/01/2009	06/30/2010	1,743,716	40,000	-	-	-	-	-	1,743,716
						<u>2,565,008</u>	<u>3,340</u>	<u>5,319,774</u>	<u>3,414,642</u>	<u>-</u>	<u>1,908,472</u>	<u>9,669,476</u>
United States Department of Housing and Urban Development												
Community Development Block Grant (CDBG)	14.218	100-022-8020-078-022920	04/01/2008	03/31/2009	7,077,133	-	3,994,250	-	8,449,308	-	(4,455,058)	11,532,191
Community Development Block Grant (CDBG)	14.218	100-022-8020-078-022920	04/01/2009	03/31/2010	7,105,628	-	7,105,628	-	-	-	7,105,628	-
Community Development Block Grant (CDBG) - A.R.R.A.	14.218	100-022-8020-078-022920	04/01/2009	03/31/2010	1,700,000	-	57,139	-	-	-	57,139	1,642,861
Housing Opportunities for People with AIDS (HOPWA)	14.241	4245-100-046	04/01/2009	03/31/2010	2,926,790	-	2,002,106	-	2,873,197	-	(871,091)	3,797,881
Emergency Shelter Grant	14.231	100-022-8020-038-021490	04/01/2008	03/31/2009	305,566	-	12,298	-	-	-	12,298	293,268
HUD Special Project Grant	14.unknown	*	04/01/2009	03/31/2010	237,500	237,500	-	-	-	-	-	237,500
Home Investment Partnership Grant (HOME)	14.239	100-022-8020-086-022960	04/01/2009	03/31/2010	3,258,765	-	1,489,499	-	2,207,405	-	(717,906)	3,976,671
Home Investment Partnership Grant (HOME)	14.239	100-022-8020-086-022960	04/01/2008	03/31/2009	2,956,705	-	2,748,815	-	-	-	2,748,815	207,890
						<u>237,500</u>	<u>17,409,735</u>	<u>-</u>	<u>13,529,910</u>	<u>-</u>	<u>3,879,825</u>	<u>21,688,262</u>
United States Department of Education												
Single Parent and Homemaker	84.unknown	*	01/01/1989	12/31/1989	40,000	-	8	-	-	-	8	39,992
United States Department of Health and Human Services												
Community Services Block Grant (CSBG)	93.569	022-8050-100-184	10/01/1990	09/30/1991	439,092	-	302,149	-	-	-	302,149	136,943
Community Services Block Grant (CSBG)	93.569	022-8050-100-184	10/01/2001	09/30/2002	916,048	-	8,433	-	-	-	8,433	907,615
Community Services Block Grant (CSBG)	93.569	022-8050-100-184	10/01/2005	09/30/2006	876,363	-	1,742	-	-	-	1,742	874,621
Community Services Block Grant (CSBG)	93.569	022-8050-100-184	10/01/2010	09/30/2011	232,968	-	-	232,968	199,750	-	33,218	199,750
Community Services Block Grant (CSBG)	93.569	022-8050-100-184	10/01/2008	09/30/2009	725,016	937,072	26,932	-	26,930	-	2	725,014
Community Services Block Grant (CSBG)	93.569	022-8050-100-184	10/01/2009	09/30/2010	959,328	-	149,576	-	62,299	-	87,277	872,051
Community Services Block Grant (CSBG) - A.R.R.A.	93.710	022-8050-100-B48	10/01/2009	09/30/2010	1,596,740	1,037,881	79,033	-	79,924	891	-	1,596,740
SAMHSA Town Hall Meetings Grant	84.unknown	*	10/01/2009	09/30/2010	500	-	500	-	500	-	-	500
State Health SVC HIN1	93.069	046-4230-100-480	07/02/2009	07/01/2010	493,306	-	410,307	-	3,486	-	406,821	86,485
Tobacco Age of Sale Enforcement	93.959	4230-100-046	07/01/2009	06/30/2010	29,400	-	7,203	-	-	-	7,203	22,197
Prevention Oriented System for Child Health (PORCHE)	93.994	046-4220-100-129	01/01/2011	12/31/2011	195,000	-	-	195,000	49,076	(6,293)	139,631	55,369
Prevention Oriented System for Child Health (PORCHE)	93.994	046-4220-100-129	01/01/2010	12/31/2010	201,900	-	653	-	6,946	6,293	-	201,900
Passed through County of Hudson, Department of Health and Human Services Area Plan Grant:												
Senior Farmer's Market	10.576	046-4220-100-474	01/01/2010	12/31/2010	6,000	-	6,000	-	6,000	-	-	6,000
(Senior) Home Nutrition	93.045	3350-100-010	01/01/2008	12/31/2008	1,329,705	-	4	-	-	-	4	1,329,701
(Senior) Home Nutrition	93.045	3350-100-010	01/01/2009	12/31/2009	1,374,698	-	766,796	-	651,469	-	115,327	1,259,371
Weekend Senior Nutrition	93.045	3350-100-010	01/01/2009	12/31/2009	1,409,897	231,694	45,651	-	45,650	-	1	1,409,896
Passed through State of NJ Department of Health:												
STD Control	93.977	100-046-4245-056	07/01/2002	06/30/2003	75,183	18,795	-	75,183	7,355	(16,107)	51,721	23,462
						<u>2,225,442</u>	<u>1,804,979</u>	<u>503,151</u>	<u>1,139,385</u>	<u>(15,216)</u>	<u>1,153,529</u>	<u>9,707,615</u>
United States Department of Agriculture												
Passed through State of NJ Department of Health:												
Women, Infants and Children (WIC)	10.557	046-4220-100-113	10/01/2010	09/30/2011	1,659,900	-	-	1,659,900	304,700	-	1,355,200	304,700
Women, Infants and Children (WIC)	10.557	046-4220-100-113	10/01/2006	09/30/2007	1,267,100	-	105,220	-	-	-	105,220	1,161,880
Women, Infants and Children (WIC)	10.557	046-4220-100-113	10/01/2007	09/30/2008	1,232,100	-	74,922	-	-	-	74,922	1,157,178
Women, Infants and Children (WIC)	10.557	046-4220-100-113	10/01/2008	09/30/2009	1,363,900	-	80,633	-	(600)	-	81,233	1,282,667
Women, Infants and Children (WIC)	10.557	046-4220-100-113	10/01/2009	09/30/2010	1,569,900	842,833	572,205	-	506,929	-	65,276	1,504,624
Passed through State of NJ Department of Education:												
Summer Food Service Program	10.559	010-3350-100-033	07/01/2007	08/16/2007	216,218	-	182,401	-	-	-	182,401	33,817
Summer Food Service Program	10.559	010-3350-100-033	07/01/2008	08/16/2008	371,960	-	-	371,960	1,399	-	370,561	1,399
Summer Food Service Program	10.559	010-3350-100-033	07/01/2009	08/16/2009	333,918	-	292,184	-	204,631	-	87,553	246,365
Summer Food Service Program For Children	10.559	010-3350-100-034	07/01/2009	08/16/2009	789,445	268,297	254,543	-	-	-	254,543	534,902
						<u>1,111,130</u>	<u>1,562,108</u>	<u>2,031,860</u>	<u>1,017,059</u>	<u>-</u>	<u>2,576,909</u>	<u>11,045,502</u>

CITY OF JERSEY CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010

Federal Department and Program	Federal CFDA Number	State Account Number	Grant Period		Program or Award Amount	Funds Received	Funds Available June 30, 2010	Current Year Appropriations	Net Current Year Disbursements and Charges	Program Income/Reprogrammed/Cancellations/Transfers	Funds Available Dec. 31, 2010	Cumulative Expenditures
			From	To								
<u>United States Department of Justice</u>												
COPS in Shops	16.710	*	09/01/2006	08/31/2007	\$ 14,700	\$ -	\$ 229	\$ -	\$ -	\$ -	\$ 229	\$ 14,471
COPS Technology Grant	16.710	*	09/01/2003	08/31/2004	1,750,000	-	260,129	-	-	-	260,129	1,489,871
COPS Technology Grant	16.710	*	09/01/2004	08/31/2005	986,643	-	405,121	-	-	-	405,121	581,522
COPS Universal Hiring	16.710	*	09/01/2006	08/31/2007	1,418,860	-	419,144	-	-	-	419,144	999,716
Targeting Violent Crimes	16.588	*	09/01/2010	08/31/2011	69,000	-	-	69,000	-	-	69,000	-
Passed through State of NJ Division of Alcoholic Beverage Control												
Office of Juvenile Protection - Underage Drinking	16.727	066-1400-100-014	07/01/2005	06/30/2006	14,700	-	14,700	-	-	-	14,700	-
Office of Juvenile Protection - Underage Drinking	16.727	066-1400-100-014	07/01/2006	06/30/2007	5,000	-	648	-	-	-	648	4,352
Office of Juvenile Protection - Underage Drinking	16.727	066-1400-100-014	07/01/2007	06/30/2008	6,000	-	1,392	-	-	-	1,392	4,608
Office of Juvenile Protection - Underage Drinking	16.727	066-1400-100-014	07/02/2007	07/01/2008	7,500	-	7,500	-	-	-	7,500	-
Passed through State of NJ Division of Criminal Justice:												
Edward Byrne Discretionary Grant	16.579	*	10/01/2003	10/01/2004	10,700,000	-	40,422	-	-	-	40,422	10,659,578
Edward Byrne Discretionary Grant	16.579	*	10/01/2007	10/01/2008	1,037,329	-	12,543	-	13,467	16,216	15,292	1,022,037
Edward Byrne Discretionary Grant	16.579	*	10/01/2010	10/01/2011	381,534	-	-	381,534	-	-	381,534	-
Edward Byrne Discretionary Grant	16.579	*	10/01/2010	10/01/2011	69,000	-	-	69,000	-	-	69,000	-
Justice Assistance Grant	16.738	*	07/01/2006	06/30/2007	261,643	-	609	-	-	-	609	261,034
Justice Assistance Grant	16.738	*	07/01/2005	06/30/2006	438,340	-	529	-	-	-	529	437,811
Justice Assistance Grant	16.738	*	07/01/2007	06/30/2008	429,497	-	28,263	-	-	-	28,263	401,234
Justice Assistance Grant	16.738	*	07/01/2009	06/30/2010	444,909	-	208,125	-	84,392	-	123,733	321,176
Justice Assistance Grant - A.R.R.A.	16.738	*	07/01/2009	06/30/2010	1,834,580	-	916,248	-	-	-	916,248	918,332
National Institute of Justice Locally Initiated Research	16.592	*	01/01/1996	12/31/1996	199,885	-	128,557	-	-	-	128,557	71,328
						-	2,444,159	519,534	97,859	16,216	2,882,050	17,187,070
<u>United States Department of Law and Public Safety</u>												
Federal Emergency Management-Fire Prevention and Safety	83.544	*	07/01/2006	06/30/2007	223,954	-	8,614	-	-	-	8,614	215,340
Federal Emergency Management - Assistance to Firefighters	83.544	*	09/11/2001	12/31/2002	500,000	-	7,930	-	-	-	7,930	492,070
						-	16,544	-	-	-	16,544	707,410
<u>United States Office of Homeland Security</u>												
Metro Medical Response System	97.071	066-1005-100-007	07/01/2001	06/30/2002	600,000	-	245,450	-	-	-	245,450	354,550
Metro Medical Response System	97.071	066-1005-100-007	07/01/2003	06/30/2004	180,000	-	300	-	-	-	300	179,700
Metro Medical Response System	97.071	066-1005-100-007	07/01/2006	06/30/2007	232,330	-	17,731	-	13,830	13,830	17,731	214,599
Metro Medical Response System	97.071	066-1005-100-007	07/01/2007	06/30/2008	258,145	107,530	98,515	-	80,531	-	17,984	240,161
Metro Medical Response System	97.071	066-1005-100-007	07/01/2008	06/30/2009	321,221	151,490	151,791	-	10,873	-	140,918	180,303
Metro Medical Response System	97.071	066-1005-100-007	07/01/2010	06/30/2011	321,221	109,996	-	321,221	-	-	321,221	-
Urban Area Security Initiative - Police/Fire (Hudson County)	97.008	066-1200-100-975	07/01/2004	06/30/2005	140,000	-	18	-	-	-	18	139,982
Urban Area Security Initiative - Police and Fire	97.008	066-1200-100-975	07/01/2004	06/30/2005	1,575,270	-	36,524	-	-	-	36,524	1,538,746
Urban Area Security Initiative	97.008	066-1005-100-008	07/01/2006	06/30/2007	3,281,500	-	4,364	-	10,681	8,429	2,112	3,279,388
Urban Area Security Initiative	97.008	066-1005-100-008	07/01/2007	06/30/2008	1,307,966	-	803	-	21,418	21,431	816	1,307,150
Urban Area Security Initiative - Homeland Security	97.008	066-1005-100-008	07/01/2008	06/30/2009	50,000	-	2,347	-	-	-	2,347	47,653
Urban Area Security Initiative - Fire	97.008	066-1005-100-008	07/01/2008	06/30/2009	2,628,175	556,901	249,809	-	89,632	-	160,177	2,467,998
Urban Area Security Initiative - Fire	97.008	066-1005-100-008	07/01/2009	06/30/2010	1,978,970	-	1,307,486	-	733,934	-	573,552	1,405,418
Chemical Sector Buffer Zone Protection Place	97.078	066-1005-100-007-010)	07/01/2005	06/30/2006	57,840	-	4	-	-	-	4	57,836
Chemical Sector Buffer Zone Protection Place	97.078	066-1005-100-007-010)	07/01/2005	06/30/2006	100,000	-	363	-	-	-	363	99,637
Chemical Sector Buffer Zone Protection Place	97.078	066-1005-100-007-010)	07/01/2009	06/30/2010	40,000	-	40,000	-	-	-	40,000	-
State Homeland Security - Hazmat Vehicle	97.073	*	07/01/2008	06/30/2009	210,000	-	8,049	-	8,039	-	10	209,990
State Homeland Security - Rebreathers	97.073	*	07/01/2009	06/30/2010	29,273	-	4	-	-	-	4	29,269
Fire Act Grant	97.046	*	07/01/2005	06/30/2006	159,116	-	6,037	-	-	-	6,037	153,079
						925,917	2,169,595	321,221	968,938	43,690	1,565,568	11,905,459

CITY OF JERSEY CITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010

Federal Department and Program	Federal CFDA Number	State Account Number	Grant Period		Program or Award Amount	Funds Received	Funds Available June 30, 2010	Current Year Appropriations	Net Current Year Disbursements and Charges	Program Income/Reprogrammed/Cancellations/Transfers	Funds Available Dec. 31, 2010	Cumulative Expenditures
			From	To								
<u>United States Department of Transportation</u>												
Passed through State of NJ Department of Transportation:												
NJ DOT - Waterfront Access Corridor	20.205	6320-480-AG6	07/01/2001	06/30/2002	\$ 530,000	\$ -	\$ 269,690	\$ -	\$ -	\$ -	\$ 269,690	\$ 260,310
NJ DOT - Route 440 / 1&9 Development Study	20.205	078-6300-480-B4B/B8P	07/01/2009	06/30/2010	829,966	250,566	47,800	-	-	-	47,800	782,166
						250,566	317,490	-	-	-	317,490	1,042,476
<u>United States Department of Energy</u>												
Energy Efficiency Block Grant	81.128	*	07/01/2009	06/30/2010	2,329,500	672,000	2,303,375	-	1,387,694	-	915,681	1,413,819
TOTAL FEDERAL AWARDS						\$ 7,987,563	\$ 28,031,333	\$ 8,695,540	\$ 21,555,487	\$ 44,690	\$ 15,216,076	\$ 84,407,081

* Not Available

CITY OF JERSEY CITY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010

State Department and Program	State Account Number/ Grant Number	Grant Period		Program or Award Amount	Funds Received	Funds Available June 30, 2010	Current Year Appropriations	Net Current Year Disbursements and Charges	Program Income/ Reprogrammed/ Cancellations/ Transfers	Funds Available Dec. 31, 2010	Cumulative Expenditures
		From	To								
Department of Health and Senior Services											
Lead Identification Field Training	022-8050-745-001	07/01/2008	06/30/2009	\$ 20,575	\$ -	\$ 703	\$ -	\$ 703	\$ -	\$ -	\$ 20,575
Public Health Priority Funding Act	046-4230-100-307	07/01/2008	06/30/2009	150,082	-	75,041	-	75,041	-	-	150,082
Sexually Transmitted Diseases	4230-100-04-4782-101-J002-6120	07/01/2009	06/30/2010	75,183	-	-	-	16,106	16,106	-	75,183
Pandemic Flu Preparedness	046-4230-100-480	07/01/2006	06/30/2007	53,947	-	1,805	-	-	-	1,805	52,142
Passed through Hudson County Division of Social Services:											
Senior Affairs	09-412	07/01/2009	06/30/2010	65,000	16,110	65,000	-	65,000	-	-	65,000
					16,110	142,549	-	156,850	16,106	1,805	362,982
Department of Commerce and Development											
Passed through Urban Enterprise Zone:											
5 Year Strategic Plan	020-2830-763-XXX	07/01/2008	06/30/2009	148,750	100,061	-	-	-	-	-	148,750
Apple Tree House Construction	020-2830-763-XXX	07/01/2007	06/30/2008	631,773	234,927	-	-	-	-	-	631,773
Business Improvement	020-2830-763-XXX	07/01/2004	06/30/2005	500,000	6,955	417	-	20,000	20,000	417	499,583
EDC Administration	020-2830-763-XXX	07/01/1994	06/30/1995	375,045	-	88,545	-	-	-	88,545	286,500
EDC Administration	020-2830-763-XXX	07/01/1995	06/30/1996	1,333,336	716,343	183,675	-	-	-	183,675	1,149,661
EDC Administration	020-2830-763-XXX	07/01/1996	06/30/1997	250,000	-	250,000	-	-	-	250,000	-
EDC Administration	020-2830-763-XXX	07/01/2008	06/30/2009	1,277,104	-	3,745	-	-	-	3,745	1,273,359
EDC Administration	020-2830-763-XXX	07/01/2010	06/30/2011	1,198,395	-	-	1,198,395	1,198,395	-	-	1,198,395
CCTV Public Security System	020-2830-763-XXX	07/01/2007	06/30/2008	1,031,349	80,426	206,270	-	-	-	206,270	825,079
CCTV Public Security System Phase II	020-2830-763-XXX	07/01/2009	06/30/2010	20,752	-	20,752	-	-	-	20,752	-
CCTV Public Security Maintenance	020-2830-763-XXX	07/01/2009	06/30/2010	762,732	264,152	-	-	-	-	-	762,732
Central Ave SID	020-2830-763-XXX	07/01/2010	06/30/2011	50,000	-	-	50,000	-	-	50,000	-
Central Ave SID	020-2830-763-XXX	07/01/2008	06/30/2009	92,700	26,717	-	-	-	-	-	92,700
Construction Apprenticeship	020-2830-763-XXX	07/01/2009	06/30/2010	26,232	-	20,472	-	-	-	20,472	5,760
Customer Skills Center	020-2830-763-XXX	07/01/1997	06/30/1998	328,709	200,960	29,142	-	-	-	29,142	299,567
Customer Skills Center	020-2830-763-XXX	07/01/2010	06/30/2011	250,000	-	-	250,000	-	-	250,000	-
Gateway Beautification Program	020-2830-763-XXX	07/01/1997	06/30/1998	502,240	33,688	216,665	-	-	-	216,665	285,575
Gateway Beautification Program	020-2830-763-XXX	07/01/2009	06/30/2010	446,516	-	-	-	13,475	13,475	-	446,516
Marketing Initiative	020-2830-763-XXX	07/01/2008	06/30/2009	1,103,323	382,738	39,824	-	-	-	39,824	1,063,499
Marketing Initiative	020-2830-763-XXX	07/01/2010	06/30/2011	663,795	-	-	663,795	663,795	-	-	663,795
MLK Drive Study	020-2830-763-XXX	07/01/2010	06/30/2011	204,150	-	-	204,150	204,150	-	-	204,150
MLK Shoppers Parking Lot	020-2830-763-XXX	07/01/2009	06/30/2010	86,113	-	86,113	-	-	-	86,113	-
Historic District SID	020-2830-763-XXX	07/01/1997	06/30/1998	320,000	56,099	74,035	-	-	-	74,035	245,965
Historic District SID	020-2830-763-XXX	07/01/1999	06/30/2000	158,428	-	23,141	-	-	-	23,141	135,287
Historic District SID	020-2830-763-XXX	07/01/2010	06/30/2011	50,000	-	-	50,000	-	-	50,000	-
Hudson Community Enterprise	020-2830-763-XXX	07/01/2009	06/30/2010	150,000	101,233	-	-	-	-	-	150,000
Journal Square SID	020-2830-763-XXX	07/01/2005	06/30/2006	673,000	217,445	1,549	-	-	-	1,549	671,451
Journal Square SID	020-2830-763-XXX	07/01/2009	06/30/2010	29,189	-	29,189	-	-	-	29,189	-
Journal Square SID	020-2830-763-XXX	07/01/2010	06/30/2011	50,000	-	-	50,000	-	-	50,000	-
Junction Streetscape	020-2830-763-XXX	07/01/2007	06/30/2008	833,795	29,313	797,795	-	6,687	6,687	797,795	36,000
Main Street Focus Program	020-2830-763-XXX	07/01/1995	06/30/1996	200,000	-	200,000	-	-	-	200,000	-
Main Street Litter Collection, Phase II	020-2830-763-XXX	07/01/1997	06/30/1998	1,000,000	-	740,966	-	-	-	740,966	259,034
Main Street Maintenance, Phase IV	020-2830-763-XXX	07/01/2006	06/30/2007	1,573,304	-	677,873	-	-	-	677,873	895,431
Main Street Maintenance, Phase IV	020-2830-763-XXX	07/01/2007	06/30/2008	1,984,709	-	539,854	-	-	-	539,854	1,444,855
Maintenance	020-2830-763-XXX	07/01/2009	06/30/2010	1,080,000	314,960	-	-	-	-	-	1,080,000
McGinley Square SID	020-2830-763-XXX	07/01/1997	06/30/1998	320,000	-	115,288	-	-	-	115,288	204,712
McGinley Square SID	020-2830-763-XXX	07/01/2010	06/30/2011	50,000	27,360	-	50,000	-	-	50,000	-
Monticello Blockfront	020-2830-763-XXX	07/01/2004	06/30/2006	1,826,170	2	288,448	-	-	-	288,448	1,537,722
Monticello Main Street	020-2830-763-XXX	07/01/2002	06/30/2003	1,290,174	-	33,768	-	-	-	33,768	1,256,406

CITY OF JERSEY CITY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010

State Department and Program	State Account Number/ Grant Number	Grant Period		Program or Award Amount	Funds Received	Funds Available June 30, 2010	Current Year Appropriations	Net Current Year Disbursements and Charges	Program Income/ Reprogrammed/ Cancellations/ Transfers	Funds Available Dec. 31, 2010	Cumulative Expenditures
		From	To								
Department of Commerce and Development (continued)											
Passed through Urban Enterprise Zone (cotinued):											
Monticello Main Street	020-2830-763-XXX	07/01/2007	06/30/2008	\$ 70,000	\$ -	\$ 58,578	\$ -	\$ -	\$ -	\$ 58,578	\$ 11,422
Monticello Main Street	020-2830-763-XXX	07/01/2008	06/30/2009	70,000	-	-	-	15,052	15,052	-	70,000
Monticello Main Street - Streetscape	020-2830-763-XXX	07/01/2010	06/30/2011	50,000	36,448	-	50,000	-	-	50,000	-
Police Program Year 2	020-2830-763-XXX	07/01/2007	06/30/2008	2,400,000	-	491,632	-	-	-	491,632	1,908,368
Police Program	020-2830-763-XXX	07/01/2008	06/30/2009	1,681,306	99,943	928,470	-	532,050	-	396,420	1,284,886
Police Program Year 4	020-2830-763-XXX	07/01/2008	06/30/2009	1,953,554	-	1,065,571	-	-	-	1,065,571	887,983
Powerhouse Arts District	020-2830-763-XXX	07/01/2008	06/30/2009	50,000	9,120	-	-	-	-	-	50,000
Rising Tide Capital	020-2830-763-XXX	07/01/2008	06/30/2009	250,000	13,965	-	-	-	-	-	250,000
Small Business Development Center	020-2830-763-XXX	07/01/2009	06/30/2010	150,000	104,007	-	-	-	-	-	150,000
Street Rehabilitation	020-2830-763-XXX	07/01/2010	06/30/2011	429,925	-	-	429,925	-	-	429,925	-
Traffic Signal Maintenance	020-2830-763-XXX	07/01/2010	06/30/2011	686,419	21,120	-	686,419	-	-	686,419	-
Pre-Apprenticeship Program	020-2830-763-XXX	07/01/2008	06/30/2009	128,460	-	10,000	-	-	-	10,000	118,460
Powerhouse Stabilization	020-2830-763-XXX	07/01/2009	06/30/2010	1,813,074	507,011	-	-	-	-	-	1,813,074
Housing Relocation Assistance Program	020-2830-763-XXX	07/01/1997	06/30/1998	27,490	-	27,490	-	-	-	27,490	-
Housing Relocation Assistance Program	020-2830-763-XXX	*	*	-	-	9,750	-	-	-	9,750	(9,750)
Revolving Loan Program	020-2830-763-XXX	07/01/2002	06/30/2003	744,345	-	96,695	-	-	-	96,695	647,650
Women Rising Community Partnership	020-2830-763-XXX	07/01/2009	06/30/2010	247,500	119,580	-	-	-	-	-	247,500
					<u>3,704,573</u>	<u>7,355,712</u>	<u>3,682,684</u>	<u>2,653,604</u>	<u>55,214</u>	<u>8,440,006</u>	<u>25,183,850</u>
Department of Community Affairs											
Clean Communities Program	765-490-0042-004	07/01/2008	06/30/2009	274,438	-	-	-	1	2	1	274,437
Clean Communities Program	765-490-0042-004	07/01/2009	06/30/2010	285,764	-	285,764	-	285,763	(1)	-	285,764
Municipal Aid Program	022-8030-100-680	07/01/2009	06/30/2010	1,225,887	-	1,225,887	-	-	-	1,225,887	-
NP Balanced Housing - Resurrection	022-8020-100-092	07/01/1999	06/30/2000	50,000	-	50,000	-	-	-	50,000	-
NP Balanced Housing - Heights Senior Housing	022-8020-100-092	07/01/1996	06/30/1997	895,000	-	18,000	-	-	-	18,000	877,000
Neighborhood Rehabilitation	022-8020-100-092	07/01/2008	06/30/2009	150,000	11,154	-	-	-	-	-	150,000
Neighborhood Stabilization Program	100-022-8020-101-023520	07/01/2008	06/30/2009	2,153,431	4,988	132,091	-	6,916	-	125,175	2,028,256
Neighborhood Stabilization Program	100-022-8020-101-023520	07/01/2009	06/30/2010	1,700,000	415,765	-	-	-	-	-	1,700,000
ROID Grant	*	07/02/2009	07/01/2010	24,000	-	24,000	-	-	-	24,000	-
					<u>431,907</u>	<u>1,735,742</u>	<u>-</u>	<u>292,680</u>	<u>1</u>	<u>1,443,063</u>	<u>5,315,457</u>
Department of State											
PARIS Grant	074-2541-100-033	07/01/2006	06/30/2007	113,000	-	791	-	-	-	791	112,209
					-	791	-	-	-	791	334,479
Department of Transportation											
Subregional Transportation Planning	93-91927-6149	07/01/2004	06/30/2005	57,581	-	248	-	-	-	248	57,333
Subregional Transportation Planning	93-91927-6149	07/01/2005	06/30/2006	220,000	-	9,886	-	-	-	9,886	210,114
Subregional Transportation Planning	93-91927-6149	07/01/2005	06/30/2006	57,581	-	3,576	-	-	-	3,576	54,005
Subregional Transportation Planning	93-91927-6149	07/01/2007	06/30/2008	200,000	-	8,709	-	-	-	8,709	191,291
Subregional Transportation Planning	93-91927-6149	07/01/2009	06/30/2010	71,977	-	71,862	-	20,405	-	51,457	20,520
Subregional Transportation Planning	93-91927-6149	07/01/2010	06/30/2011	45,584	24,927	-	45,584	-	-	45,584	-
Subregional Transportation Planning	93-91927-6149	07/01/2008	06/30/2009	71,977	23,637	8,534	-	8,534	-	-	71,977
NJ DOT - 5 Intersection Program	6320-480-078-6320-AG5-TCAP-6010	07/01/2006	06/30/2007	510,000	-	12,729	-	-	-	12,729	497,271
NJ DOT - 5 Intersection Program	6320-480-078-6320-XXX-TCAP-6010	07/01/2008	06/30/2009	1,020,000	-	14,299	-	-	-	14,299	1,005,701
NJ DOT - 5 Intersection Program	6320-480-078-6320-XXX-TCAP-6010	07/01/2009	07/01/2009	1,020,000	-	1,020,000	-	-	-	1,020,000	-
NJ DOT - Annual Program	6320-480-078-6320-XXX-TCAP-6010	07/01/2004	06/30/2005	2,040,000	-	73,437	-	-	-	73,437	1,966,563
NJ DOT - Annual Program	6320-480-078-6320-XXX-TCAP-6010	07/01/2005	06/30/2006	1,020,000	-	18,479	-	-	-	18,479	1,001,521
NJ DOT - Franklin St. Steps Project	6320-480-078-6320-XXX-TCAP-6010	07/01/2010	06/30/2011	300,000	-	-	300,000	-	-	300,000	-
NJ DOT - Intersection Program	6320-480-078-6320-XXX-TCAP-6010	07/01/2001	06/30/2002	770,000	-	144,751	-	-	-	144,751	625,249

CITY OF JERSEY CITY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010

State Department and Program	State Account Number/ Grant Number	Grant Period		Program or Award Amount	Funds Received	Funds Available June 30, 2010	Current Year Appropriations	Net Current Year Disbursements and Charges	Program Income/ Reprogrammed/ Cancellations/ Transfers	Funds Available Dec. 31, 2010	Cumulative Expenditures	
		From	To									
Department of Transportation (continued)												
NJ DOT - Local Corridor Study	6320-480-078-6320-XXX-TCAP-6010	07/01/1995	06/30/1996	\$ 265,000	\$ -	\$ 200,058	\$ -	\$ -	\$ -	\$ 200,058	\$ 64,942	
NJ DOT - MLK Drive Intersections	6320-480-078-6320-XXX-TCAP-6010	07/01/2009	06/30/2010	477,240	-	477,240	-	-	-	477,240	-	
NJ DOT - Newark Ave Roadway	6320-480-078-6320-XXX-TCAP-6010	07/01/2009	06/30/2010	4,311,708	-	4,311,708	-	3,630,360	-	681,348	3,630,360	
NJ DOT - Newark Ave Streetscape	6320-480-078-6320-XXX-TCAP-6010	07/01/2006	06/30/2007	1,999,000	-	693,315	-	-	-	693,315	1,305,685	
NJ DOT - Newark Ave Streetscape Phase II	6320-480-078-6320-XXX-TCAP-6010	07/01/2009	06/30/2010	1,020,000	750,426	19,431	-	-	-	19,431	1,000,569	
NJ DOT - Plaza Creation Streetscape	6320-480-078-6320-XXX-TCAP-6010	07/01/2004	06/30/2005	500,000	-	496,134	-	-	-	496,134	3,866	
NJ DOT - Regional Access Study Grant	6320-480-078-6320-XXX-TCAP-6010	07/01/2003	06/30/2004	92,307	-	18,461	-	-	-	18,461	73,846	
NJ DOT - Resurfacing and Reconditioning	6320-480-078-6300-CPB-TCAP-7310	07/01/2008	06/30/2009	1,250,977	-	131,981	-	-	-	131,981	1,118,996	
NJ DOT - Safe Streets to Schools	6320-480-078-6320-XXX-TCAP-6010	07/01/2005	06/30/2006	300,000	-	61,529	-	-	-	61,529	238,471	
NJ DOT - Safe Streets to Schools	6320-480-078-6320-XXX-TCAP-6010	07/01/2008	06/30/2009	250,000	-	250,000	-	-	-	250,000	-	
NJ DOT - Sip Avenue Resurfacing	6320-480-078-6300-CPB-TCAP-7310	07/01/2009	06/30/2010	208,659	-	24,698	-	-	-	24,698	183,961	
NJ DOT - Transit Village	6320-480-078-6320-XXX-TCAP-6010	07/01/2005	06/30/2006	100,000	-	54,354	-	-	-	54,354	45,646	
NJ DOT - Transit Village	6320-480-078-6320-XXX-TCAP-6010	07/01/2010	06/30/2011	260,000	-	-	260,000	-	-	260,000	-	
NJ DOT - Washington Street	6320-480-078-6300-CPB-TCAP-7310	07/01/2009	06/30/2010	188,758	-	188,758	-	-	-	188,758	-	
NJ DOT - Waterfront Access - EDA	6320-480-078-6320-XXX-TCAP-6010	07/01/2001	06/30/2002	2,500,000	-	77,958	-	-	-	77,958	2,422,042	
NJ DOT - Waterfront Access - EDA	6320-480-078-6320-XXX-TCAP-6010	07/01/2002	06/30/2003	250,000	-	578,025	-	-	-	578,025	(328,025)	
NJ DOT - Waterfront Transportation	6320-480-078-6320-XXX-TCAP-6010	07/01/2000	06/30/2001	510,000	-	97,510	-	-	-	97,510	412,490	
NJ DOT - Wayfinding Sign Project	6320-480-078-6320-XXX-TCAP-6010	07/01/2001	06/30/2002	1,686,663	-	10,787	-	-	-	10,787	1,675,876	
						<u>798,990</u>	<u>9,078,457</u>	<u>605,584</u>	<u>3,659,299</u>	<u>-</u>	<u>6,024,742</u>	<u>17,550,270</u>
Department of Law and Public Safety												
Passed through Office of Information Technology:												
911 Equipment Grant	100-082-2034-050	07/01/2005	06/30/2006	250,000	-	3,981	-	-	-	3,981	246,019	
911 Equipment Grant	100-082-2034-050	07/01/2007	06/30/2008	1,990,078	-	553	-	553	-	-	1,990,078	
911 General Assistance Grant		07/01/2007	06/30/2008	439,742	-	205,902	-	-	-	205,902	233,840	
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	-	
Body Armor Fund	066-1020-718-001	07/30/2005	06/30/2006	126,031	69,649	54,960	-	-	-	54,960	71,071	
Body Armor Fund	066-1020-718-001	07/30/2006	06/30/2007	81,423	-	205	-	-	-	205	81,218	
Body Armor Fund	066-1020-718-001	07/30/2007	06/30/2008	97,447	-	247	-	247	-	-	97,447	
Body Armor Fund - Arson	066-1020-718-001	07/30/2007	06/30/2008	1,479	-	36	-	-	-	36	1,443	
Body Armor Fund - Arson	066-1020-718-001	07/30/2008	06/30/2009	1,466	-	1,466	-	-	-	1,466	-	
Body Armor Fund - Police	066-1020-718-001	07/30/2008	06/30/2009	87,229	-	31,879	-	31,879	-	-	87,229	
Body Armor Fund	066-1020-718-001	07/30/2009	06/30/2010	40,228	-	40,228	-	40,183	-	45	40,183	
Comprehensive Traffic Safety	066-1160-100	07/01/2008	07/01/2009	35,800	26,000	34,849	-	-	-	34,849	951	
Domestic Preparedness	1020-100-066	07/01/2004	06/30/2005	171,269	-	17,301	-	-	-	17,301	153,968	
Domestic Preparedness	1020-100-066	07/01/2004	06/30/2005	120,328	-	60	-	-	-	60	120,268	
Drunk Driving Enforcement - OT	*	07/01/2007	06/30/2008	13,332	-	7,342	-	-	-	7,342	5,990	
Drunk Driving Enforcement - OT		07/01/2009	06/30/2010	14,105	-	9,837	-	9,460	-	377	13,728	
Law Enf. Officers Training & Equipment Fund	066-1020-100-314	07/01/2004	07/01/2005	9,140	-	9,140	-	9,140	-	-	9,140	
Law Enf. Officers Training & Equipment Fund	066-1020-100-314	07/01/2005	07/01/2006	18,705	-	6,629	-	6,629	-	-	18,705	
Law Enf. Officers Training & Equipment Fund	066-1020-100-314	07/01/2007	07/01/2008	1,480	-	1,480	-	1,480	-	-	1,480	
Law Enf. Officers Training & Equipment Fund	066-1020-100-314	07/01/2008	07/01/2009	51,580	-	40,777	-	40,777	-	-	51,580	
Law Enf. Officers Training & Equipment Fund	066-1020-100-314	07/01/2009	07/01/2010	23,365	-	23,365	-	23,365	-	-	23,365	
Police Community Partnership Program	*	07/01/2002	06/30/2003	797,456	-	687,073	-	-	-	687,073	110,383	
Safe and Secure	066-1005-100-232	07/01/2005	06/30/2006	262,500	-	75,000	-	-	-	75,000	187,500	
Safe and Secure	066-1005-100-232	07/01/2007	06/30/2008	392,823	-	197,935	-	-	-	197,935	194,888	
Safe and Secure	066-1005-100-232	07/01/2010	06/30/2011	200,000	-	-	200,000	-	-	200,000	-	
						<u>95,649</u>	<u>2,450,245</u>	<u>200,000</u>	<u>163,713</u>	<u>-</u>	<u>2,486,532</u>	<u>3,740,474</u>

CITY OF JERSEY CITY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010

State Department and Program	State Account Number/ Grant Number	Grant Period		Program or Award Amount	Funds Received	Funds Available June 30, 2010	Current Year Appropriations	Net Current Year Disbursements and Charges	Program Income/ Reprogrammed/ Cancellations/ Transfers	Funds Available Dec. 31, 2010	Cumulative Expenditures
		From	To								
Other State Grants											
Passed through Hudson County Division of Social Services:											
Municipal Alliance - Drug Elimination	GJD6	07/01/2010	06/30/2011	\$ 302,174	\$ 194,275	\$ -	\$ 302,174	\$ 82	\$ -	\$ 302,092	\$ 82
Municipal Alliance - Drug Elimination	GJD6	07/01/2007	06/30/2008	257,612	-	100	-	-	-	100	257,512
Municipal Alliance - Drug Elimination	GJD7	07/01/2009	06/30/2010	302,174	-	20,063	-	16,182	-	3,881	298,293
H.C. Open Space Trust - Apple Tree House	*	07/01/2007	06/30/2008	100,000	-	100,000	-	99,810	-	190	99,810
H.C. Open Space Trust - Berry Lane	*	07/01/2008	06/30/2009	1,200,000	1,200,000	-	-	-	-	-	1,200,000
H.C. Open Space Trust - Reservoir Three	*	07/01/2007	06/30/2008	300,000	-	500	-	-	-	500	299,500
H.C. Open Space Trust - Reservoir Three	*	07/01/2008	06/30/2009	25,000	-	25,000	-	25,000	-	-	25,000
H.C. Open Space Trust - City Hall Study	*	07/01/2009	06/30/2010	25,000	-	25,000	-	-	-	25,000	-
H.C. Open Space Trust - Boyd McGuinness Park	*	07/01/2008	06/30/2009	150,000	-	150,000	-	-	-	150,000	-
H.C. Open Space Trust - Boyd McGuinness Park	*	07/01/2009	06/30/2010	140,000	-	140,000	-	-	-	140,000	-
H.C. Open Space Trust - Hackensack River WF Park	*	07/01/2009	06/30/2010	1,125,000	-	989,794	-	-	-	989,794	135,206
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 Meadowlands Comm-Muni Assist. Program	*	07/01/2008	06/30/2009	200,000	100,000	19,275	-	-	-	19,275	180,725
Professional Services - Lowe's Theater	*	*	*	115,900	-	-	115,900	115,900	-	-	115,900
LOC Safe Program - Central Ave	*	*	*	477,000	-	-	477,000	-	-	477,000	-
Special Project Support - Summerfest	*	*	*	5,600	3,373	1,400	-	-	-	1,400	4,200
Special Project Support - Summerfest	*	*	*	4,497	-	-	4,497	-	-	4,497	-
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	-
Paramus Regional Contribution Agreement	*	07/01/1997	06/30/2008	180,000	-	180,000	-	-	-	180,000	-
					<u>1,497,648</u>	<u>1,804,609</u>	<u>899,571</u>	<u>256,974</u>	<u>-</u>	<u>2,447,206</u>	<u>8,089,590</u>
TOTAL STATE FINANCIAL ASSISTANCE					<u>\$ 6,544,877</u>	<u>\$ 22,568,105</u>	<u>\$ 5,387,839</u>	<u>\$ 7,183,120</u>	<u>\$ 71,321</u>	<u>\$ 20,844,145</u>	<u>\$ 60,577,102</u>

* Not Available

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

FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010 AND JUNE 30, 2010

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 04-04, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments. Federal awards provided to sub-recipients are treated as expenditures when paid.

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.

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.

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

FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010 AND JUNE 30, 2010

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 Financial 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 \$300,000 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 TRANSITION YEAR ENDED DECEMBER 31, 2010**

Section I - Summary of Auditor's Results

Financial Statement Section

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

Federal Awards Section

D) Dollar threshold used to determine Type A Program.	\$ 646,665	
<hr/>		
E) Auditee qualified as low-risk auditee?	<u> </u> Yes	<u> X </u> No
F) Type of auditor's report on compliance for major programs.	Qualified	
<hr/>		
G) Internal Control over Compliance:		
1) Material weakness identified?	<u> </u> Yes	<u> X </u> No
2) Were significant deficiencies identified that were not considered to be material weaknesses?	<u> X </u> Yes	<u> </u> No
H) Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133 [section 510(e)]?	<u> X </u> Yes	<u> </u> No
I) Identification of major programs		

<u>CFDA Number</u>	<u>Federal Programs</u>
17.Cluster	Workforce Investment Act
14.218	Community Development Block Grant
14.239	Home Investment Partnership Program
14.241	Housing Opportunities for Persons with AIDS
97.008	Urban Area Security Initiative
10.557	Women, Infants and Children (W.I.C.)
93.045	Senior Home Nutrition

CITY OF JERSEY CITY

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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

State Financial Assistance Section

J) Dollar threshold used to determine Type A Program?	<u>\$ 300,000</u>	
K) Auditee qualified as low-risk auditee?	<u>Yes</u>	<u>X No</u>
L) Type of auditor's report on compliance for major programs	<u>Unqualified</u>	
M) Internal Control over Compliance		
1) Material weakness identified	<u>Yes</u>	<u>X No</u>
2) Were significant deficiencies identified that were not considered to be material weaknesses?	<u>Yes</u>	<u>X No</u>
N) Any audit findings disclosed that are required to be reported in accordance with NJ OMB 04-04, as amended?	<u>Yes</u>	<u>X No</u>
O) Identification of major programs		

<u>State Account Number</u>	<u>State Programs</u>
2830-763-020-2830-XXX-EEE	Urban Enterprise Zone-Administration
2830-763-020-2830-XXX-EEE	Urban Enterprise Zone-Marketing Initiative
2830-763-020-2830-XXX-EEE	Urban Enterprise Zone-Police Program
480-078-6320-xxx-xxxx	NJDOT-Newark Ave Streetscape

CITY OF JERSEY CITY

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010
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 FS TY10-01

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

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

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

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

This comment is repeated from the prior year.

Questioned Costs: None.

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

CITY OF JERSEY CITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010

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

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

Finding SA10-01

*United States Department of Health and Human Services
Senior Home Nutrition Grant - CFDA No. 93.045*

- Criteria: The Senior Home Nutrition grant agreement requires monthly expenditure reports to be filed within 5 days and quarterly expenditure reports within 10 days.
- Condition: Several monthly and quarterly reports were not filed within the deadlines under the terms of the grant agreement.
- Questioned Costs: None.
- Context: The terms of the grant agreement require timely submission of quarterly and monthly reports.
- Effect: Delays in the filing of reports can result in delays of grant reimbursements.
- Cause: There are various factors causing the late submission of expenditure reports.
- Recommendation: All expenditure reports should be filed in a timely manner.

CITY OF JERSEY CITY

**SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT
FOR THE TRANSITION YEAR ENDED DECEMBER 31, 2010**

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 FS10-01

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

Current Year Status: This finding is repeated in the current year as finding FS10-01.

GENERAL COMMENTS

**CITY OF JERSEY CITY
GENERAL COMMENTS**

DECEMBER 31, 2010

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

N.J.S.A.40A:11-3 states: “When the cost or price of any contract awarded by the contracting agent in the aggregate does not exceed in a contract year the total sum of \$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 \$36,000 or the threshold amount adjusted by the Governor...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 City has appointed a Qualified Purchasing agent and is subject to a bid threshold of \$36,000.

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

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

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

janitorial services	hardware supplies	chain link fencing
summer food meals	sports lighting and scoreboard maintenance	construction of JCPD West Precinct
door repair and maintenance	copier paper	Newark Ave roadway improvements
materials and lumber	playground safety surface	maintenance of firefighting gear
electrical supplies	fall tree planting	plumbing supplies
asphalt	fire and security alarm maintenance	roof replacement

**CITY OF JERSEY CITY
GENERAL COMMENTS**

DECEMBER 31, 2010

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

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

Our examination of expenditures did not reveal any individual payments, contracts or agreements in excess of \$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.

**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
COMMENTS AND RECOMMENDATIONS**

DECEMBER 31, 2010

FINDING 1: A review of the PILOT office revealed overall deficiencies in controls that negatively impact the City's PILOT revenue collection cycle, resulting in delays of PILOT revenue collections and the potential underbilling of PILOT revenue amounts. Specifically, financial statements of parties in abatement agreements with the City were not always available for review and there were several instances of administration fees not properly charged.

Recommendation: The City should obtain and retain all financial data necessary to comply with the PILOT agreements and to timely and accurately process the data for billing and revenue collection.

FINDING 2: The Recreation Department and HEDC Planning Division are not depositing receipts within 48 hours as required by N.J.S.A. 40A:5-15 of the Local Fiscal Affairs Law.

Recommendation: The Recreation Department HEDC Planning Division should deposit receipts in accordance with laws established by the Local Fiscal Affairs Law.

FINDING 3: There are certain control deficiencies at the swimming pool run by the Recreation department, including: member applications could not be located for testing, members and non-members are not distinguished and therefore incorrect fees are potentially being charged.

Recommendation: The Recreation department should institute stronger controls to better monitor who is using the facilities and what fees should be charged.

FINDING 4: There were several instances in which the Animal Control Department did not submit timely reports for dog licenses and burial permits, respectively.

Recommendation: The Animal Control Department should make certain all reports and payments required by the State be submitted timely.

FINDING 5: There are several Trust Funds and reserves that appear to no longer be active but which remain on the books.

Recommendation: The City should review all Trust Funds and reserves for necessity and proper authorization. Items that are no longer active should be properly closed in accordance with applicable agreements and statutes.

FINDING 6: An analysis of Court ticket inventory indicated several officers' individual ticket inventories exceeded the minimum number of tickets allowed by the court

Recommendation: The Court should review all individual ticket inventories to ensure that the number of tickets assigned to the officers do not exceed the minimum allowed by the court.

**CITY OF JERSEY CITY
COMMENTS AND RECOMMENDATIONS**

DECEMBER 31, 2010

FINDING 7: The Court transitioned to a new computer program to process the TIPS receipts. No procedures were performed in the transition to ensure the data migrated fully and completely.

Recommendation: The Court should reconcile the data in the new TIPS program to the old program to make certain all data migrated accurately.

FINDING 8: Surety bond coverage for the Court did not meet the requirements per N.J.A.C. 5:30-8.4(a).

Recommendation: The Court should obtain the minimum surety bond coverage required by statute.