

**CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX  
NEW JERSEY**

**REPORT ON  
EXAMINATION OF ACCOUNTS  
FOR THE YEAR 2008**

**SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS**

**CITY OF NEW BRUNSWICK**  
**COUNTY OF MIDDLESEX, NEW JERSEY**

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**PART I**  
**REPORT ON EXAMINATION**  
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**AND**  
**SUPPLEMENTARY EXHIBITS**  
**YEAR ENDED DECEMBER 31, 2008**

**SAMUEL KLEIN AND COMPANY**  
CERTIFIED PUBLIC ACCOUNTANTS

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**INDEPENDENT AUDITOR'S REPORT**

The Honorable Mayor and Members  
of the City Council  
City of New Brunswick  
New Brunswick, New Jersey 08903

We have audited the accompanying statutory basis financial statements of the various funds of the

**CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX**

as of and for the year ended December 31, 2008, as listed in the table of contents, and for the year ended December 31, 2007. These statutory basis financial statements are the responsibility of the municipality's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 audit provides a reasonable basis for our opinion.

These statutory basis financial statements have been prepared in conformity with accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey which 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. These practices differ in certain respects, which in some instances may be material, from generally accepted accounting principles applicable to local government units. The more significant of these practices are described in Note 1 to the financial statements.

In our opinion, because the Municipality prepares its financial statements on the basis of accounting discussed in the third paragraph of this report, 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 of New Brunswick as of December 31, 2008 and 2007 or the results of its operations for the years then ended.

However, in our opinion, the statutory basis financial statements referred to above present fairly, in all material respects, the financial position of the City of New Brunswick in the County of Middlesex, as of December 31, 2008 and December 31, 2007, and the results of operations of such funds for the years then ended, in accordance with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and described in Note 1 to the financial statements.

In accordance with *Government Auditing Standards*, we have also issued a report dated April 1, 2009 on our consideration of the City of New Brunswick's internal control over financial reporting and our test of its compliance with certain provisions of laws, regulations, contracts, 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 conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the statutory basis financial statements of the City of New Brunswick taken as a whole. The accompanying supplemental schedules presented in the "Supplementary" sections, and the accompanying schedules of expenditures of federal and state awards are not required parts of the financial statements and are presented for purposes of additional analysis as required by New Jersey State Division of Local Government Services; U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Government, and Nonprofit Organizations*, and New Jersey State Office of Management and Budget Circular Letter 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Such information has been subjected to the auditing procedures applied in the audit of the statutory basis financial statements and, in our opinion, is fairly presented in all material respects in relation to the statutory basis financial statements taken as a whole.



SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS



JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey  
April 1, 2009

CITY OF NEW BRUNSWICK  
CURRENT FUND

COMPARATIVE BALANCE SHEETS

A  
Sheet #1

<u>ASSETS</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Balance</u> <u>Dec. 31, 2007</u>
<u>Regular Fund</u>			
<u>Current Assets:</u>			
Cash and Cash Equivalents	A-4	\$ 6,132,972.00	\$ 7,364,698.18
Change Fund	A-6	1,535.00	1,535.00
Due from State of New Jersey - Ch. 20, P.L. 1971	A-8	41,304.69	40,831.85
		<u>6,175,811.69</u>	<u>7,407,065.03</u>
 <u>Receivables and Other Assets with Full</u>			
<u>Reserves:</u>			
Special Improvement District	A-9	7,744.29	1,753.01
Delinquent Property Taxes Receivable	A-10	17,070.35	22,572.30
Tax Title Liens Receivable	A-11	373,974.51	368,934.22
Other Municipal Liens	A-12	15,203.10	15,203.10
Property Acquired for Taxes - Assessed Valuation	A-13	5,353,500.00	5,353,500.00
Mortgage Receivable	A-14	27,377.55	27,377.55
Other Accounts Receivable	A-15	29,039.27	22,576.83
Sales Contracts Receivable	A-16	8,610.00	8,610.00
Revenue Accounts Receivable	A-17	511,505.21	364,684.02
Interfunds Receivable	A-18	70,402.45	3,007.26
		<u>6,414,426.73</u>	<u>6,188,218.29</u>
		<u>12,590,238.42</u>	<u>13,595,283.32</u>
 <u>Federal and State Grant Fund</u>			
Federal and State Grants Receivable	A-36	4,487,750.86	4,015,808.74
Due from Current (Regular) Fund	A-37	897,192.52	848,552.16
		<u>5,384,943.38</u>	<u>4,864,360.90</u>
		<u>\$ 17,975,181.80</u>	<u>\$ 18,459,644.22</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

COMPARATIVE BALANCE SHEETS

A  
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Balance</u> <u>Dec. 31, 2007</u>
<u>Regular Fund</u>			
Appropriation Reserves:			
Encumbered	A-3,19	\$ 1,838,192.89	\$ 1,905,949.89
Unencumbered	A-3,19	1,463,200.43	1,267,426.06
Maintenance of Free Public Library			
with State Aid	A-20	39,231.25	74,128.27
Interfunds Payable	A-22	916,112.00	849,846.78
Overpayments - Payment in Lieu of Taxes	A-23		7,196.26
Special Improvement District Tax Overpayments	A-24		850.37
Tax Levy Overpayments	A-25	<u>68,372.39</u>	105,510.40
Accounts Payable	A-26	6,796.81	4,790.56
Special Improvement District Tax Payable	A-30	14,433.16	5,630.36
Deposits on Sale of Property	A-32	760.00	760.00
Prepaid Taxes	A-33	212,940.59	208,151.11
Prepaid Special Improvement District	A-34	1,605.55	1,775.81
Prepaid Payment in Lieu of Taxes	A-35	<u>27,072.34</u>	<u>16,455.34</u>
Sub-Total		4,588,717.41	4,448,471.21
Reserve for Receivables		6,414,426.73	6,188,218.29
Fund Balance	A-1	<u>1,587,094.28</u>	<u>2,958,593.82</u>
		<u>12,590,238.42</u>	<u>13,595,283.32</u>
 <u>Federal and State Grant Fund</u>			
Due to State of New Jersey	A-38	94,697.02	94,697.02
Appropriated Grant Reserves	A-39	<u>5,290,246.36</u>	<u>4,769,663.88</u>
		<u>5,384,943.38</u>	<u>4,864,360.90</u>
		<u>\$ 17,975,181.80</u>	<u>\$ 18,459,644.22</u>

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
CURRENT FUND

COMPARATIVE STATEMENTS OF OPERATIONS AND  
CHANGES IN FUND BALANCE

A-1  
Sheet #1

	<u>Ref.</u>	<u>Year 2008</u>	<u>Year 2007</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	A-2	\$ 2,700,000.00	\$ 820,000.00
Miscellaneous Revenue Anticipated	A-2	43,314,464.23	46,581,476.75
Receipts from Delinquent Taxes	A-2	63,714.05	184,395.91
Receipts from Current Taxes	A-2a	63,724,380.54	59,926,757.44
Nonbudget Revenue	A-2	624,134.57	878,268.17
Other Credits to Income:			
Interfunds Liquidated			9,119.18
Unexpended Balance of Appropriation Reserves	A-19	484,834.56	322,482.19
Tax Overpayments Cancelled	A-25	11,746.54	
Accounts Payable Cancelled	A-26	19.96	
Special Improvement District Overpayment Cancelled	A-24	624.23	
Grant Reserves Cancelled	A-22	2.29	122,894.25
		<u>110,923,920.97</u>	<u>108,845,393.89</u>
 <u>Expenditures</u>			
Budget and Emergency Appropriations:			
Operations:			
Salaries and Wages		31,366,168.54	32,007,942.78
Other Expenses		31,118,479.20	28,891,847.95
Capital Improvements		30,000.00	90,000.00
Municipal Debt Service		4,394,619.08	3,880,391.90
Deferred Charges and Statutory Expenditures - Municipal		1,272,440.77	2,126,672.38
For Local School District Purposes		<u>4,684,874.62</u>	<u>4,754,060.65</u>
	A-3	<u>72,866,582.21</u>	<u>71,750,915.66</u>
Special Improvement District Receivable			
Established	A-2c	8,804.01	1,753.01
Prior Year Revenue Refunded	A-4	1,267.86	
Prior Year Senior Citizens' Disallowed	A-8	8,000.00	4,750.00
Interfunds Established	A-2c	67,395.19	
State Tax Court Judgments			50,025.00
County Taxes	A-27	10,309,509.16	9,250,402.76
Due County for Added and Omitted Taxes	A-28	39,117.08	24,681.46
Local School District Taxes	A-29	26,294,745.00	25,629,221.50
Grant Receivables Cancelled			122,507.51
		<u>109,595,420.51</u>	<u>106,834,256.90</u>
Excess in Revenue (Carried Forward)		1,328,500.46	2,011,136.99

CITY OF NEW BRUNSWICK  
CURRENT FUND

COMPARATIVE STATEMENTS OF OPERATIONS AND  
CHANGES IN FUND BALANCE

A-1  
Sheet #2

	<u>Ref.</u>	<u>Year 2008</u>	<u>Year 2007</u>
Excess in Revenue (Brought Forward)		\$ 1,328,500.46	\$ 2,011,136.99
<u>Fund Balance</u>			
Balance January 1	A	<u>2,958,593.82</u>	<u>1,767,456.83</u>
		4,287,094.28	3,778,593.82
Decreased by:			
Amount Utilized as Anticipated Revenue	Above	<u>2,700,000.00</u>	<u>820,000.00</u>
Balance December 31	A	<u><u>\$ 1,587,094.28</u></u>	<u><u>\$ 2,958,593.82</u></u>

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See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF REVENUES

A-2  
Sheet #1

	<u>Ref.</u>	<u>Budget</u>	Special N.J.S. <u>40A:4-87</u>	<u>Realized</u>	<u>Excess or</u> <u>(Deficit)</u>
Fund Balance Anticipated	A-1	\$ 2,700,000.00	\$	\$ 2,700,000.00	\$
<u>Miscellaneous Revenues</u>					
Licenses:					
Alcoholic Beverages	A-17	192,000.00		188,628.00	(3,372.00)
Other	A-2a	149,000.00		181,397.43	32,397.43
Fees and Permits	A-2a	1,166,000.00		1,133,948.92	(32,051.08)
Fines and Costs:					
Municipal Court	A-17	3,200,000.00		3,067,783.80	(132,216.20)
Interest and Costs on Taxes	A-5	181,000.00		171,433.53	(9,566.47)
Interest on Investments and Deposits	A-17	373,000.00		136,471.76	(236,528.24)
Middlesex County - Life Support Program	A-17	53,000.00		53,000.00	
Contribution - New Brunswick Housing Authority - PILOT	A-17	22,000.00		8,609.92	(13,390.08)
Payment in Lieu of Taxes (N.J.S. 40:55C-40)	A-17	7,259,000.00		7,410,111.33	151,111.33
Energy Receipts Tax	A-17	3,063,676.00		3,063,676.00	
Consolidated Municipal Property Tax Relief	A-17	12,762,610.00		12,762,610.00	
Payment in Lieu of Taxes - State Property - Rutgers University	A-17	700,000.00		700,000.00	
Building Aid Allowance - State Aid	A-17	2,059,297.00		2,022,203.00	(37,094.00)
Garden State Trust Fund		64.00			(64.00)
Uniform Construction Code Fees	A-17	996,000.00		861,305.00	(134,695.00)
Animal Control Services - Highland Park	A-17	24,103.00		25,893.00	1,790.00
Board of Education	A-17	874,482.17		910,192.81	35,710.64
County of Middlesex - Office on Aging:					
Senior Citizen Resource Center	A-36		5,000.00	5,000.00	
Municipal Alliance on Drug Abuse	A-36	44,734.00		44,734.00	
HOME Program	A-36		520,920.00	520,920.00	
Middlesex County - Open Space Playground Equipment	A-36	642,000.00		642,000.00	
Middlesex County - Bomb K-9 Vehicle	A-36	23,176.44		23,176.44	
Click It or Ticket	A-36	4,000.00		4,000.00	
Middlesex County - Radar Speed Detectors	A-36		50,000.00	50,000.00	
Over the Limit Under Arrest - Impaired Driver	A-36		5,000.00	5,000.00	
Prevent Child Abuse	A-36		2,500.00	2,500.00	
Drunk Driving Enforcement Program	A-36		11,112.28	11,112.28	
DOT - Pedestrian Safety	A-36	20,800.00		20,800.00	
Recycling Enhancement Grant	A-36	15,000.00	5,000.00	20,000.00	
NJ DOT - Safe Corridor Program	A-36		47,000.00	47,000.00	
NJ DOT - Municipal Aid - Sicard Street	A-36	263,500.00		263,500.00	
NJ DOT - Municipal Aid - Joyce Kilmer	A-36	275,000.00	35,000.00	310,000.00	
Recycling Tonnage	A-36		70,953.53	70,953.53	
Clean Communities Program	A-36	35,677.12		35,677.12	
Body Armor Replacement Fund	A-36	15,624.17	13,441.81	29,065.98	
Department of Human Services:					
Senior Citizens' Dial-A-Ride	A-36	56,315.00		56,315.00	
Department of Education:					
Summer Food Service Program	A-36		146,166.53	146,166.53	
Middlesex County - StoryCorp	A-36	1,000.00		1,000.00	
COPS Universal Hiring	A-36	50,000.00		50,000.00	
Byrne Grant - Narcotics Task Force	A-36	12,000.00		12,000.00	
Cultural and Heritage Commission:					
History Grant	A-36		2,325.00	2,325.00	
Family Friendly Centers	A-36	1,324.00	45,463.00	46,787.00	
Urban Enterprise Zone	A-36	169,400.00	72,818.27	242,218.27	
Safe and Secure Grant	A-36	52,627.00		52,627.00	

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF REVENUES

A-2  
Sheet #2

		<u>Ref.</u>	<u>Budget</u>	<u>Special N.J.S. 40A:4-87</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
<u>Miscellaneous Revenues</u>						
New Brunswick Tomorrow:						
Pro Active Sports Camp		A-36	\$ 20,000.00	\$	\$ 20,000.00	\$
Library - John Adams Unbound		A-36		2,500.00	2,500.00	
Special Items:						
Uniform Fire Safety Act:						
Registration Fees		A-17	91,008.74		98,685.21	7,676.47
New Brunswick Parking Authority - PILOT		A-17	3,639,500.00		3,639,500.00	
Utility Operating Surplus of Prior Years:						
Water Operating		A-17	980,000.00		980,000.00	
Sewer Operating		A-17	900,000.00		900,000.00	
General Capital Fund Balance		A-17	37,247.88		37,247.88	
PILOT - University Center		A-17	32,136.00		32,136.72	0.72
Health Benefit Contributions - Retirees		A-17	232,988.28		232,988.28	
Host Community Benefit - Midco		A-17	151,000.00		116,051.50	(34,948.50)
East Brunswick Water Easement		A-17	60,094.25		60,521.25	427.00
Cable Television Fees		A-17	77,348.00		77,348.00	
Special Duty - Administration Fees		A-17	100,000.00		100,000.00	
Host Community Benefit - Colgate		A-17	38,672.00		34,793.00	(3,879.00)
Hotel and Motel Occupancy Tax		A-17	673,000.00		636,196.50	(36,803.50)
Reserve to Pay Debt Service			264,183.87			(264,183.87)
Sale of Municipal Property			80,000.00			(80,000.00)
Police Accident Reports		A-17	22,000.00		25,314.50	3,314.50
Insurance Claim Refunds		A-17	22,000.00		29,027.61	7,027.61
Special Duty - Police		A-17	35,000.00		72,165.00	37,165.00
Developer's Excess Profit Surcharge		A-17	33,000.00		70,480.00	37,480.00
Diesel Refund		A-17	77,000.00		133,253.91	56,253.91
Fiber Optic Fees		A-17	21,000.00		33,334.50	12,334.50
Workmen's Compensation		A-17	37,000.00		51,827.87	14,827.87
Other Various Fees		A-17	43,000.00		26,973.38	(16,026.62)
Reimbursement - Administrative, In-Kind, Operating Expenses and Debt Service		A-17	487,500.00		491,976.47	4,476.47
<b>Total Miscellaneous Revenues</b>		A-1	<u>42,912,088.92</u>	<u>1,035,200.42</u>	<u>43,314,464.23</u>	<u>(632,825.11)</u>
Receipts from Delinquent Taxes		A-1.2			63,714.05	63,714.05
<b>Sub-Total General Revenues</b>			<u>45,612,088.92</u>	<u>1,035,200.42</u>	<u>46,078,178.28</u>	<u>(569,111.06)</u>
Amount to be Raised by Taxes for Support of Municipal Budget:						
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes		A-10	25,353,644.89			
Addition to Local School District Tax		A-10	1,593,731.62			
<b>Total Amount to be Raised by Taxes for Support of Municipal Budget</b>		A-2a	<u>26,947,376.51</u>		<u>27,716,491.48</u>	<u>769,114.97</u>
<b>Total Budget Revenues</b>		A-3	72,559,465.43	1,035,200.42	73,794,669.76	200,003.91
Nonbudget Revenues		A-1,2b			624,134.57	624,134.57
			<u>\$ 72,559,465.43</u>	<u>\$ 1,035,200.42</u>	<u>\$ 74,418,804.33</u>	<u>\$ 824,138.48</u>

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF REVENUES

A-2a

	<u>Ref.</u>	
<u>Analysis of Realized Revenues</u>		
Allocation of Current Tax Collections:		
Revenue from Collections	A-1,10	\$ 63,724,380.54
Allocated to:		
School, County Taxes	A-27,28,29	<u>36,643,371.24</u>
Balance for Support of Municipal Budget Appropriations		27,081,009.30
Plus: Appropriation Reserve for Uncollected Taxes		
	A-3	<u>635,482.18</u>
Amount for Support of Municipal Budget Appropriations	A-2	<u>\$ 27,716,491.48</u>
<u>Receipts from Delinquent Taxes</u>		
Delinquent Tax Collections	A-10	\$ 11,201.99
Tax Title Lien Collections	A-11	<u>52,512.06</u>
	A-2	<u>\$ 63,714.05</u>
<u>Licenses - Other</u>		
Clerk	A-17	\$ 162,385.88
Senior Center	A-17	15,895.85
Health Officer	A-17	<u>3,115.70</u>
	A-2	<u>\$ 181,397.43</u>
<u>Fees and Permits - Other</u>		
Health Officer	A-17	\$ 553,080.00
Fire Prevention	A-17	43,940.00
Engineer	A-17	40,138.50
Police Department	A-17	14,396.93
Economic Development	A-17	394,188.76
Housing Inspector	A-17	20,685.00
Tax Collector	A-17	70.00
Building Department	A-17	31,984.75
Public Works	A-17	23,272.09
Recreation Department	A-17	<u>12,192.89</u>
	A-2	<u>\$ 1,133,948.92</u>

See accompanying notes to financial statements

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF REVENUES

A-2b

	<u>Ref.</u>		
<u>Analysis of Nonbudget Revenue</u>			
Cell Tower Lease		\$ 142,071.64	
Arace Brothers Settlement		11,082.71	
Garlatti Construction Parking Fee		8,400.00	
Prior Year Grant Reimbursements		96,342.29	
Insurance Claim Refunds		12,085.18	
Police Auctions		7,188.59	
Miscellaneous Refunds and Reimbursements		22,968.77	
ARC Payment in Lieu of Taxes		3,000.00	
Planning Fees		2,654.66	
Easement Fee		750.00	
Premium on Tax Anticipation Notes		933.50	
Fire Safety Inspection Fee		1,715.80	
FEMA Reimbursement		62,041.02	
Rent		225.00	
Discharge of Mortgage Fees		550.00	
Garnishments - Administrative Fees		2,507.09	
Plans and Specifications		1,055.00	
Discovery Fees		3,897.49	
State of New Jersey - Administrative Fee		2,170.00	
Penalty Inspections		6,558.25	
Copies of Maps, Ordinances		1,390.25	
MCUA Recycling Rebate		7,877.40	
Other		17,423.34	
	A-4	414,887.98	
Other Liens Receivable	A-12	70,512.99	
Other Accounts Receivable	A-15	132,190.80	
Interfunds Receivable	A-18	6,542.80	
	A-2		\$ 624,134.57

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF REVENUES

A-2c

	<u>Ref.</u>		
<u>Interfunds Receivable -</u>			
<u>Net Debit to Operations</u>			
Balance December 31, 2008	A		\$ 70,402.45
Less: Balance December 31, 2007	A		<u>3,007.26</u>
Net Debit to Operations	A-1		<u>\$ 67,395.19</u>
<u>Special Improvement District Receivable -</u>			
<u>Net Debit to Operations</u>			
Balance December 31, 2008	A-9	\$ 7,744.29	
Add: Transferred to Other Municipal Liens	A-12	<u>2,812.73</u>	
			\$ 10,557.02
Less: Balance December 31, 2007	A-9		<u>1,753.01</u>
Net Debit to Operations	A-1		<u>\$ 8,804.01</u>

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See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #1

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid</u>	<u>Reserved</u>		<u>Balance Canceled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>GENERAL GOVERNMENT</u>						
Office of the Mayor:						
Salaries and Wages	\$ 230,012.20	\$ 218,633.35	\$ 218,633.35	\$	\$	\$
Other Expenses	5,450.00	5,450.00	4,797.13	292.96	359.91	
Board of Adjustment Attorney:						
Salaries and Wages	18,630.00	19,432.57	19,432.57			
Municipal League Convention and Dues:						
Other Expenses	3,136.00	3,136.00	3,136.00			
City Clerk and Council:						
Salaries and Wages:						
City Clerk's Office	161,597.85	158,580.30	158,580.30			
City Council	45,500.00	45,499.48	45,499.48			
Other Expenses:						
City Clerk's Office	48,950.00	48,950.00	31,298.63	5,099.71	12,551.66	
	<u>513,276.05</u>	<u>499,681.70</u>	<u>481,377.46</u>	<u>5,392.67</u>	<u>12,911.57</u>	
<u>DEPARTMENT OF ADMINISTRATION</u>						
Office of Business Administrator:						
Salaries and Wages	229,372.64	274,373.06	274,373.06			
Other Expenses	10,700.00	10,700.00	2,735.26	90.18	7,874.56	
Division of Purchasing:						
Salaries and Wages	66,212.00	67,598.71	67,598.71			
Other Expenses	2,190.00	2,190.00	1,947.17	15.75	227.08	
Postage and Duplicating:						
Other Expenses	89,335.00	89,335.00	77,394.40	1,175.10	10,765.50	
Division of Housing Inspections:						
Salaries and Wages	188,509.00	186,734.83	186,734.83			
Other Expenses	26,044.00	26,044.00	12,718.95	12,442.64	882.41	
Insurance	1,476,844.00	1,476,844.00	1,472,758.01		4,085.99	
Health Benefits	10,907,500.00	10,755,081.87	10,545,470.05	209,611.82		
Tuition Reimbursement:						
Other Expenses	8,000.00	8,000.00	2,326.05	943.00	4,730.95	
	<u>13,004,706.64</u>	<u>12,896,901.47</u>	<u>12,644,056.49</u>	<u>224,278.49</u>	<u>28,566.49</u>	

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #2

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>DEPARTMENT OF POLICY AND ECONOMIC DEVELOPMENT</u>						
Policy and Economic Development:						
Salaries and Wages	\$ 185,877.58	\$ 286,235.71	\$ 286,235.71	\$	\$	\$
Other Expenses	41,680.00	41,680.00	24,129.68	5,568.86	11,981.46	
	<u>227,557.58</u>	<u>327,915.71</u>	<u>310,365.39</u>	<u>5,568.86</u>	<u>11,981.46</u>	
<u>DEPARTMENT OF LAW</u>						
Office of the Director:						
Salaries and Wages	258,605.39	262,873.07	262,873.07			
Other Expenses	312,794.00	312,794.00	227,062.11	38,808.95	46,922.94	
	<u>571,399.39</u>	<u>575,667.07</u>	<u>489,935.18</u>	<u>38,808.95</u>	<u>46,922.94</u>	
<u>DEPARTMENT OF FINANCE</u>						
Office of Director of Finance:						
Other Expenses:						
Regular Audit and Other Services	55,400.00	55,400.00	15,375.00	40,025.00		
Budget and Other Services	28,100.00	28,100.00	5,550.00		22,550.00	
Division of Accounts and Treasury:						
Salaries and Wages	257,486.87	249,205.66	249,205.66			
Other Expenses	6,457.00	7,357.00	6,363.54	732.43	261.03	
Division of Assessments:						
Salaries and Wages	163,786.50	179,449.43	179,449.43			
Other Expenses	157,550.00	157,550.00	129,292.66	26,066.13	2,191.21	
Division of Collection:						
Salaries and Wages	101,662.36	116,492.56	116,492.56			
Other Expenses	22,525.00	22,525.00	12,870.06	1,382.22	8,272.72	
Division of Data Processing:						
Salaries and Wages	63,839.00	67,172.31	67,172.31			
Other Expenses	6,150.00	6,650.00	6,597.30		52.70	
	<u>862,956.73</u>	<u>889,901.96</u>	<u>788,368.52</u>	<u>68,205.78</u>	<u>33,327.66</u>	

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #3

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>DEPARTMENT OF ENGINEERING</u>						
Division of Engineering and Operations:						
Salaries and Wages	\$ 156,131.68	\$ 153,377.87	\$ 153,377.87	\$	\$	\$
Other Expenses	168,249.00	168,249.00	138,071.45	28,891.55	1,286.00	
	<u>324,380.68</u>	<u>321,626.87</u>	<u>291,449.32</u>	<u>28,891.55</u>	<u>1,286.00</u>	
<u>DEPARTMENT OF PUBLIC WORKS</u>						
Division of Street Services:						
Salaries and Wages	557,953.99	559,172.05	559,172.05			
Other Expenses	157,112.00	157,112.00	94,318.41	45,854.94	16,938.65	
Division of Clean Communities:						
Salaries and Wages	191,204.11	214,895.08	214,895.08			
Other Expenses	7,740.00	7,740.00	2,157.47	4,157.27	1,425.26	
Division of Recycling:						
Salaries and Wages	7,835.95	7,491.72	7,491.72			
Other Expenses	571,750.00	571,750.00	420,527.21	136,973.83	14,248.96	
Bureau of Garbage and Trash Collection:						
Salaries and Wages	555,606.53	506,797.77	506,797.77			
Other Expenses	1,702,549.00	1,702,549.00	1,103,331.17	573,736.90	25,480.93	
Bureau of Central Vehicle Maintenance:						
Salaries and Wages	194,847.00	197,181.31	197,181.31			
Other Expenses	128,921.00	128,921.00	98,301.49	21,897.86	8,721.65	
Division of Parks:						
Salaries and Wages	1,037,650.88	1,107,546.29	1,107,546.29			
Other Expenses	176,916.24	176,916.24	100,025.54	42,163.59	34,727.11	
Division of Shade Trees:						
Salaries and Wages	172,607.75	135,181.98	135,181.98			
	<u>5,462,694.45</u>	<u>5,473,254.44</u>	<u>4,546,927.49</u>	<u>824,784.39</u>	<u>101,542.56</u>	

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #4

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>DEPARTMENT OF SOCIAL SERVICES</u>						
Division of Health:						
Salaries and Wages	\$ 203,336.00	\$ 198,147.29	\$ 198,147.29	\$	\$	\$
Other Expenses	29,180.00	29,180.00	11,278.76	15,732.62	2,168.62	
Other Health Services	198,410.00	198,410.00	148,807.50	49,602.50		
Division of Animal Control:						
Salaries and Wages	62,723.75	68,914.92	68,914.92			
Other Expenses	22,797.00	22,797.00	7,145.72	6,317.99	9,333.29	
Senior Resource Center:						
Salaries and Wages	303,449.29	299,592.53	299,592.53			
Other Expenses	48,980.00	48,980.00	28,317.41	13,169.84	7,492.75	
Senior Citizens' Dial-A-Ride Program:						
Salaries and Wages	112,571.00	82,218.27	82,218.27			
Other Expenses	17,125.00	17,125.00	10,122.52	1,335.65	5,666.83	
Division of Recreation:						
Salaries and Wages	218,542.31	237,042.81	237,042.81			
Other Expenses	244,370.00	244,370.00	133,953.63	23,593.62	86,822.75	
Youth Service System:						
Salaries and Wages	34,829.00	34,829.00	34,829.00			
Board of Education	164,517.83	87,408.65	87,408.65			
Other Expenses	69,364.04	69,364.04	2,602.04	22,993.96	43,768.04	
	<u>1,730,195.22</u>	<u>1,638,379.51</u>	<u>1,350,381.05</u>	<u>132,746.18</u>	<u>155,252.28</u>	
<u>DEPARTMENT OF POLICE</u>						
Division of Police:						
Salaries and Wages	13,489,036.19	13,862,417.51	13,862,417.51			
Other Expenses	670,034.76	670,034.76	548,900.24	116,165.92	4,968.60	
Police Civilians:						
Salaries and Wages	1,205,900.32	1,276,329.48	1,276,329.48			
Other Expenses	3,065.76	3,065.76	1,938.25	160.40	967.11	

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #5

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>DEPARTMENT OF POLICE</u>						
Division of Police:						
School Crossing Guards:						
Salaries and Wages	\$ 162,450.00	\$ 129,230.20	\$ 129,230.20	\$	\$	\$
Other Expenses	5,550.00	5,550.00			5,550.00	
	<u>15,536,037.03</u>	<u>15,946,627.71</u>	<u>15,818,815.68</u>	<u>116,326.32</u>	<u>11,485.71</u>	
<u>DEPARTMENT OF FIRE</u>						
Division of Fire:						
Salaries and Wages	8,102,728.00	8,096,462.99	8,096,462.99			
Other Expenses	186,670.00	186,670.00	34,800.39	129,109.71	22,759.90	
Uniform Fire Safety Act (Ch. 383, P.O. 1983):						
Fire Official:						
Salaries and Wages	220,948.00	223,232.36	223,232.36			
Other Expenses	4,358.20	4,358.20	2,422.20	1,518.20	417.80	
	<u>8,514,704.20</u>	<u>8,510,723.55</u>	<u>8,356,917.94</u>	<u>130,627.91</u>	<u>23,177.70</u>	
<u>MUNICIPAL COURT</u>						
Salaries and Wages	875,260.27	846,036.94	846,036.94			
Other Expenses	173,880.00	173,880.00	79,462.22	44,430.41	49,987.37	
	<u>1,049,140.27</u>	<u>1,019,916.94</u>	<u>925,499.16</u>	<u>44,430.41</u>	<u>49,987.37</u>	
<u>UNIFORM CONSTRUCTION CODE - APPROPRIATIONS</u>						
<u>  OFFSET BY DEDICATED REVENUES (N.J.A.C. 5:23-4.17)</u>						
Construction Official:						
Salaries and Wages	351,264.72	351,228.17	351,228.17			
Other Expenses	72,320.00	72,320.00	53,966.54	279.01	18,074.45	
	<u>423,584.72</u>	<u>423,548.17</u>	<u>405,194.71</u>	<u>279.01</u>	<u>18,074.45</u>	
<u>UNCLASSIFIED</u>						
Utilities:						
Electricity	505,000.00	505,000.00	398,593.55	254.03	106,152.42	
Telephone and Telegraph	270,000.00	270,000.00	238,659.41	1,191.82	30,148.77	

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #6

Appropriations	Appropriations		Paid	Reserved		Balance Cancelled
	Budget	Modified Budget		Encumbered	Unencumbered	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>UNCLASSIFIED</u>						
Utilities:						
Street Lighting	\$ 760,000.00	\$ 760,000.00	\$ 658,045.74	\$ 101,954.26	\$	\$
Gasoline/Diesel Fuel	426,423.00	519,136.00	458,133.72	41,749.48	19,252.80	
Maintenance Fee - Civic Square II	710,310.00	710,310.00	650,779.43		59,530.57	
Salary Adjustments	1,070,000.00	641,561.06			641,561.06	
Civic Square II:						
Lease Agreement N.J.S.A. 40A:4-45-3(j)	715,665.00	715,665.00	715,665.00			
	<u>4,457,398.00</u>	<u>4,121,672.06</u>	<u>3,119,876.85</u>	<u>145,149.59</u>	<u>856,645.62</u>	
Total Operations	<u>52,678,030.96</u>	<u>52,645,817.16</u>	<u>49,529,165.24</u>	<u>1,765,490.11</u>	<u>1,351,161.81</u>	
Detail:						
Salaries and Wages	31,257,968.13	31,361,168.64	30,719,607.58		641,561.06	
Other Expenses	<u>21,420,062.83</u>	<u>21,284,648.52</u>	<u>18,809,557.66</u>	<u>1,765,490.11</u>	<u>709,600.75</u>	
<u>STATUTORY EXPENDITURES</u>						
Contribution to:						
Social Security System (OASI)	1,165,013.97	1,197,227.77	1,162,241.74		34,986.03	
Consolidated Police and Firemen's Pension Fund	213.00	213.00	213.00			
State Unemployment Insurance	75,000.00	75,000.00	46,925.61		28,074.39	
Total Statutory Expenditures	<u>1,240,226.97</u>	<u>1,272,440.77</u>	<u>1,209,380.35</u>		<u>63,060.42</u>	
Total Appropriations Within "CAPS"	<u>53,918,257.93</u>	<u>53,918,257.93</u>	<u>50,738,545.59</u>	<u>1,765,490.11</u>	<u>1,414,222.23</u>	

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #7

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid</u>	<u>Reserved</u>		<u>Balance</u>
<u>Appropriations</u>	<u>Budget</u>	<u>Modified</u> <u>Budget</u>	<u>Paid</u>	<u>Encumbered</u>	<u>Unencumbered</u>	<u>Cancelled</u>
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>OTHER OPERATIONS</u>						
Maintenance of Free Public Library	\$ 1,182,699.38	\$ 1,182,699.38	\$ 1,141,275.38	\$ 41,424.00	\$	\$
Police and Firemen's Retirement System of N.J.	4,260,642.00	4,260,642.00	4,260,642.00			
Public Employees' Retirement System	603,409.00	603,409.00	603,408.80		0.20	
Recycling - State Tax ( P.L.2007.C.311)	48,978.00	48,978.00			48,978.00	
Police and Firemen's Retirement System of N.J.	40,737.41	40,737.41	40,737.41			
	6,136,465.79	6,136,465.79	6,046,063.59	41,424.00	48,978.20	
<u>INTERLOCAL MUNICIPAL SERVICE AGREEMENTS</u>						
Animal Control Services - Borough of Highland Park	24,103.00	24,103.00	24,103.00			
Quick Shuttle Program - N.J. Transit/Rutgers	61,000.00	61,000.00	29,721.22	31,278.78		
Board of Education	874,482.17	874,482.17	785,710.64			88,771.53
	959,585.17	959,585.17	839,534.86	31,278.78		88,771.53
<u>PUBLIC AND PRIVATE PROGRAMS OFFSET</u>						
<u>BY REVENUES</u>						
New Brunswick Senior Resource Center:						
Salaries and Wages	5,000.00	5,000.00	5,000.00			
Clean Communities Program	31,704.38	31,704.38	31,704.38			
Senior Citizens' Dial-A-Ride Program	69,052.00	69,052.00	69,052.00			
Municipal Alliance on Alcohol and Drug Abuse	55,918.00	55,918.00	55,918.00			
Drunk Driving Enforcement Program	11,112.28	11,112.28	11,112.28			
Safe and Secure Grant	52,627.00	52,627.00	52,627.00			
Recycling Tonnage Grant	70,953.53	70,953.53	70,953.53			
Over The Limit Under Arrest 2007 Impaired Driver Crackdown	5,000.00	5,000.00	5,000.00			

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #8

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES</u>						
COPS Universal Hiring Program	\$ 120,252.00	\$ 120,252.00	\$ 120,252.00	\$	\$	\$
Summer Food Program	146,166.53	146,166.53	146,166.53			
Byrne Grant - Narcotics Task Force	12,000.00	12,000.00	12,000.00			
Highway Safety Program	47,000.00	47,000.00	47,000.00			
Family Friendly Centers Grant	45,463.00	45,463.00	45,463.00			
Family Friendly - Grant Supplement	1,324.00	1,324.00	1,324.00			
Home Grant	520,920.00	520,920.00	520,920.00			
History Grant	2,325.00	2,325.00	2,325.00			
Clean Communities Program Supplement	3,972.74	3,972.74	3,972.74			
Recycling Enhancement	15,000.00	15,000.00	15,000.00			
Middlesex County Cultural/Heritage Story Corps	1,000.00	1,000.00	1,000.00			
DOT Joyce Kilmer	275,000.00	275,000.00	275,000.00			
DOT Sicard Street	263,500.00	263,500.00	263,500.00			
Middlesex County Open Space Playground Equipment	642,000.00	642,000.00	642,000.00			
Pedestrian Safety	20,800.00	20,800.00	20,800.00			
Middlesex County Bomb K9 Vehicle	23,176.44	23,176.44	23,176.44			
Pro Active Sports Camp	20,000.00	20,000.00	20,000.00			
John Adams Unbound Exhibit	2,500.00	2,500.00	2,500.00			
Recycling Enhancement Grant	5,000.00	5,000.00	5,000.00			
UEZ - Marketing and Event Project Year - 1	119,400.00	119,400.00	119,400.00			
UEZ - New Brunswick Business Council	50,000.00	50,000.00	50,000.00			
Click It or Ticket	4,000.00	4,000.00	4,000.00			
UEZ - Administration	72,818.27	72,818.27	72,818.27			
NJ Transportation Trust Fund Authority - Joyce Kilmer Avenue	35,000.00	35,000.00	35,000.00			
Prevent Child Abuse New Jersey - Grant	2,500.00	2,500.00	2,500.00			
Radar Speed Detector - Lord Stirling School	50,000.00	50,000.00	50,000.00			
Body Armor Fund	13,441.81	13,441.81	13,441.81			
Body Armor Replacement Program	15,624.17	15,624.17	15,624.17			
Total Public and Private Programs Offset by Revenues	<u>2,831,551.15</u>	<u>2,831,551.15</u>	<u>2,831,551.15</u>			
Total Operations	<u>9,927,602.11</u>	<u>9,927,602.11</u>	<u>9,717,149.60</u>	<u>72,702.78</u>	<u>48,978.20</u>	<u>88,771.53</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #9

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
Detail:						
Salaries and Wages	\$ 31,704.30	\$ 31,704.30	\$ 31,704.30			
Other Expenses	9,895,897.81	9,895,897.81	9,685,445.30	\$ 72,702.78	\$ 48,978.20	\$ 88,771.53
<u>CAPITAL IMPROVEMENTS</u>						
Capital Improvement Fund	30,000.00	30,000.00	30,000.00			
<u>DEBT SERVICE</u>						
Payment of Bond Principal	15,000.00	15,000.00	15,000.00			
Payment of Bond Principal Anticipation Notes and Capital Notes	315,378.45	315,378.45	315,378.45			
Interest on Bonds	446,012.50	446,012.50	446,012.50			
Interest on Notes	497,019.11	497,019.11	493,189.18			3,829.93
Loan Repayment for Principal and Interest	360,632.70	360,632.70	360,632.70			
Interest on Refunding Bonds	345,446.25	345,446.25	345,446.25			
Refunding Bond Principal	1,910,000.00	1,910,000.00	1,910,000.00			
Housing Authority Debt:						
Interest on Bonds	88,960.00	88,960.00	88,960.00			
Principal on Bonds	420,000.00	420,000.00	420,000.00			
	4,398,449.01	4,398,449.01	4,394,619.08			3,829.93
Transferred to Board of Education for Use of Local Schools (N.J.S.A. 40:48-17.1 and 17.3)	1,031,846.00	1,031,846.00	1,031,846.00			

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #10

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>FOR LOCAL DISTRICT SCHOOL PURPOSES</u>						
Type I District School Debt Service:						
Payment of Bond Principal	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$	\$	\$
Interest on Bonds	1,381,700.00	1,381,700.00	1,381,700.00			
School Facilities Loan - Principal	326,052.63	326,052.63	326,052.63			
School Facilities Loan - Interest	29,344.74	29,344.74	29,344.74			
Principal on Refunding Bonds	1,580,000.00	1,580,000.00	1,580,000.00			
Interest on Refunding Bonds	330,931.25	330,931.25	330,931.25			
	<u>3,653,028.62</u>	<u>3,653,028.62</u>	<u>3,653,028.62</u>			
Total Appropriations Excluded from "CAPS"	<u>19,040,925.74</u>	<u>19,040,925.74</u>	<u>18,826,643.30</u>	<u>72,702.78</u>	<u>48,978.20</u>	<u>92,601.46</u>
Sub-Total	72,959,183.67	72,959,183.67	69,565,188.89	1,838,192.89	1,463,200.43	92,601.46
Reserve for Uncollected Taxes	<u>635,482.18</u>	<u>635,482.18</u>	<u>635,482.18</u>			
Total Appropriations	<u>\$ 73,594,665.85</u>	<u>\$ 73,594,665.85</u>	<u>\$ 70,200,671.07</u>	<u>\$ 1,838,192.89</u>	<u>\$ 1,463,200.43</u>	<u>\$ 92,601.46</u>
<u>Reference</u>		<u>Sheet #11</u>	<u>Sheet #11</u>	<u>A</u>	<u>A</u>	<u>Sheet #11</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #11

	<u>Ref.</u>	<u>Modified Budget</u>	<u>Paid</u>
Adopted Budget	A-2	\$ 72,559,465.43	\$
Added by N.J.S. 40A:4-47	A-2	1,035,200.42	
Reserve for Uncollected Taxes	A-2	(635,482.18)	635,482.18
Cash Disbursements	A-4		66,680,044.73
Petty Cash	A-7		274.19
Interfund Accounts Receivable	A-18		26,590.97
Interfund Accounts Payable	A-22		120,900.85
Appropriated Grant Reserves	A-39		2,737,378.15
Cancelled	Sheet #10	<u>(92,601.46)</u>	
	A-1, Sheet #10	<u>\$ 72,866,582.21</u>	<u>\$ 70,200,671.07</u>

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See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
TRUST FUND

COMPARATIVE BALANCE SHEETS

B  
Sheet #1

<u>ASSETS</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Balance</u> <u>Dec. 31, 2007</u>
<u>Animal Control Trust Fund</u>			
Cash	B-3	\$ 442.00	\$ 394.22
Account Receivable	B-7		15.00
		<u>442.00</u>	<u>409.22</u>
<u>Payroll Trust Fund</u>			
Cash	B-3	<u>349,382.81</u>	<u>100,943.49</u>
<u>Other Trust Funds</u>			
Cash - Treasurer - Checking	B-3	<u>3,040,685.30</u>	<u>2,599,182.97</u>
<u>Federal and State Grant Trust Fund</u>			
Cash - Checking	B-4	1,021,081.23	1,260,655.79
Due from Department of Housing and Development	B-5	1,757,104.51	1,728,447.37
		<u>2,778,185.74</u>	<u>2,989,103.16</u>
		<u>\$ 6,168,695.85</u>	<u>\$ 5,689,638.84</u>

CITY OF NEW BRUNSWICK  
TRUST FUND

COMPARATIVE BALANCE SHEETS

B  
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Balance</u> <u>Dec. 31, 2007</u>
<u>Animal Control Trust Fund</u>			
Due to State of New Jersey	B-8	\$ 49.80	\$ 51.00
Fund Expenditures	B-2	392.20	358.22
		<u>442.00</u>	<u>409.22</u>
 <u>Payroll Trust Fund</u>			
Payroll Deductions	B-9	<u>349,382.81</u>	<u>100,943.49</u>
 <u>Other Trust Funds</u>			
Due to Current Fund	B-6	8,602.70	3,007.26
Public Library Fund	B-10	1,690.45	13,545.26
Street Opening Deposits	B-11	239,702.48	207,319.06
Reserve for Health Benefits	B-12	323,028.96	49,436.53
Reserve for Developer's Escrow	B-13	848,654.25	592,440.53
Special Reserves	B-14	1,613,743.15	1,728,171.02
Fund Balance	B-1	5,263.31	5,263.31
		<u>3,040,685.30</u>	<u>2,599,182.97</u>
 <u>Federal and State Grant Trust Fund</u>			
Reserves for:			
Community Development Block Grants	B-15	1,809,623.11	1,780,966.20
Repayment of Urban Development Action Grants	B-16	968,562.63	1,208,136.96
		<u>2,778,185.74</u>	<u>2,989,103.16</u>
		<u>\$ 6,168,695.85</u>	<u>\$ 5,689,638.84</u>

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
TRUST FUND

STATEMENT OF FUND BALANCE - OTHER TRUST FUND

B-1

	<u>Ref.</u>	
Balance December 31, 2007	B	<u>\$ 5,263.31</u>
Balance December 31, 2008	B	<u>\$ 5,263.31</u>

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See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

COMPARATIVE BALANCE SHEETS

C

<u>ASSETS AND DEFERRED CHARGES</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Balance</u> <u>Dec. 31, 2007</u>
General Capital:			
Cash	C-2	\$ 11,935,847.53	\$ 10,032,740.96
Due from Regional Contribution Agreements	C-4	1,671,080.00	1,671,080.00
Deferred Charges to Future Taxation:			
Funded	C-5	63,446,132.87	67,604,571.94
Unfunded	C-6	13,322,380.00	13,080,576.13
Interfunds Receivable	C-8		1,100,000.00
		<u>\$ 90,375,440.40</u>	<u>\$ 93,488,969.03</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
General Capital:			
Capital Improvement Fund	C-7	\$ 11,506.05	\$ 9,506.05
Reserve for Regional Contribution Agreements	C-9	5,961,138.51	5,816,968.08
Reserve for Future Improvements	C-10	36,564.00	36,564.00
Reserve for Youth Sports Complex	C-11	398.64	398.64
Improvement Authorizations:			
Funded	C-12	3,355,127.32	3,438,676.94
Unfunded	C-12	4,327,947.07	4,837,035.50
Bond Anticipation Notes	C-13	13,028,620.00	11,708,000.00
Green Acres Loan Payable	C-14	1,670,122.34	1,992,508.78
School Facilities Loan Payable	C-15	1,630,263.18	1,956,315.81
General Serial Bonds	C-16	10,565,000.00	10,580,000.00
School Serial Bonds	C-17	28,280,000.00	28,285,000.00
General Refunding Bonds	C-18	6,860,000.00	8,770,000.00
School Refunding Bonds	C-19	7,570,000.00	9,150,000.00
Capital Appreciation Bonds	C-20	6,870,747.35	6,870,747.35
Fund Balance	C-1	208,005.94	37,247.88
		<u>\$ 90,375,440.40</u>	<u>\$ 93,488,969.03</u>
 Bonds and Notes Authorized but Not Issued:			
General	C-21	<u>\$ 557,760.00</u>	<u>\$ 1,636,760.00</u>

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

STATEMENT OF CHANGES IN FUND BALANCE  
GENERAL CAPITAL FUND

C-1

	<u>Ref.</u>		
Balance December 31, 2007	C		\$ 37,247.88
Increased by:			
Premium on Note Sale	C-2	\$207,822.07	
Reimbursements - Ordinance #040603	C-6	<u>183.87</u>	
			<u>208,005.94</u>
			<u>245,253.82</u>
Decreased by:			
Anticipated as Current Fund Revenue	C-2		<u>37,247.88</u>
Balance December 31, 2008	C		<u><u>\$ 208,005.94</u></u>

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See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
WATER UTILITY

COMPARATIVE BALANCE SHEETS

D  
Sheet #1

<u>ASSETS</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Balance</u> <u>Dec. 31, 2007</u>
<u>Operating Fund</u>			
Cash	D-4	<u>\$ 1,771,879.74</u>	<u>\$ 2,221,148.62</u>
Interfunds Receivable	D-8		<u>6,313.93</u>
Receivables and Inventory with Full Reserves:			
Consumers' Accounts Receivable	D-9	872,910.73	556,766.27
Water Utility Liens	D-10	5,176.45	4,931.33
Other Accounts Receivable	D-11	3,837.80	4,021.35
Inventory of Materials and Supplies	D-12	<u>42,869.55</u>	<u>42,869.55</u>
		<u>924,794.53</u>	<u>608,588.50</u>
Total Operating Fund		<u>2,696,674.27</u>	<u>2,836,051.05</u>
<u>Capital Fund</u>			
Cash	D-4	128,062.12	35,648.81
Environmental Infrastructure Loan Receivable	D-6	1,672,259.00	7,658,178.00
Fixed Capital	D-13	59,630,198.51	54,735,667.86
Fixed Capital Authorized and Uncompleted	D-14	<u>3,145,800.12</u>	<u>6,937,836.29</u>
Total Capital Fund		<u>64,576,319.75</u>	<u>69,367,330.96</u>
		<u>\$ 67,272,994.02</u>	<u>\$ 72,203,382.01</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

COMPARATIVE BALANCE SHEETS

D  
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Balance</u> <u>Dec. 31, 2007</u>
<u>Operating Fund</u>			
Liabilities:			
Appropriation Reserves:			
Encumbered	D-3,15	\$ 643,681.83	\$ 415,420.93
Unencumbered	D-3,15	230,844.66	396,815.99
Interfunds Payable	D-8	69,048.65	812.95
Accrued Interest on Loans	D-16	99,460.94	69,264.38
Accrued Interest on Notes	D-17	25,858.48	7,162.50
Accrued Interest on Bonds	D-18	100,528.96	107,795.63
Accounts Payable	D-20	643.40	4,429.67
Water Rents Overpaid	D-21	14,901.75	12,249.77
		<hr/>	<hr/>
		1,184,968.67	1,013,951.82
Reserve for Receivables and Inventory		924,794.53	608,588.50
Fund Balance	D-1	586,911.07	1,213,510.73
		<hr/>	<hr/>
Total Operating Fund		2,696,674.27	2,836,051.05
 <u>Capital Fund</u>			
Serial Bonds	D-28	5,508,000.00	5,628,000.00
Refunding Bonds	D-29	3,115,000.00	3,755,000.00
Bond Anticipation Notes	D-27	1,677,307.00	1,685,000.00
Environmental Infrastructure Loan Payable	D-19	20,375,535.68	21,405,466.66
Interfunds Payable	D-8		1,105,469.52
Capital Improvement Fund	D-22	58,010.00	10.00
Reserves for:			
Amortization	D-23	30,533,935.95	28,687,817.49
Deferred Amortization	D-24	150,800.00	150,800.00
Payment of Bond Anticipation Notes	D-25	11,931.00	11,931.00
Improvement Authorizations:			
Funded	D-26	941,501.92	5,531,239.39
Unfunded	D-26	2,204,298.20	1,406,596.90
		<hr/>	<hr/>
Total Capital Fund		64,576,319.75	69,367,330.96
		<hr/>	<hr/>
		\$ 67,272,994.02	\$ 72,203,382.01
		<hr/>	<hr/>
Bonds and Notes Authorized but Not Issued	D-30	\$ 1,415,420.00	\$ 361,420.00
		<hr/>	<hr/>

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
WATER UTILITY

COMPARATIVE STATEMENTS OF OPERATIONS  
AND CHANGES IN FUND BALANCE  
WATER UTILITY OPERATING FUND

D-1

	<u>Ref.</u>	<u>Year 2008</u>	<u>Year 2007</u>
<u>Revenue and Other Income Realized</u>			
Rents	D-2	\$ 7,819,301.33	\$ 7,173,404.70
Services to Other Systems	D-2	1,139,798.31	1,333,255.11
Miscellaneous Service Revenue	D-2	283,115.93	474,945.32
Interest and Costs on Water Rents	D-2	61,923.63	49,425.65
Water Capital Surplus			6,120.00
Other Credits to Income:			
Unexpended Balance of Appropriation			
Reserves	D-15	285,333.76	112,976.51
		<u>9,589,472.96</u>	<u>9,150,127.29</u>
 <u>Expenditures</u>			
Budget Appropriations:			
Operating		6,023,109.06	5,600,592.04
Capital Improvements		148,000.00	208,000.00
Debt Service		2,539,996.15	1,668,788.74
Deferred Charges and Statutory			
Expenditures		524,967.41	561,144.28
	D-3	<u>9,236,072.62</u>	<u>8,038,525.06</u>
Prior Year Refunds		<u>9,236,072.62</u>	<u>6,482.65</u>
		<u>9,236,072.62</u>	<u>8,045,007.71</u>
Excess in Revenue		353,400.34	1,105,119.58
 <u>Fund Balance</u>			
Balance January 1	D	1,213,510.73	1,795,881.15
		<u>1,566,911.07</u>	<u>2,901,000.73</u>
 Decreased by:			
Amount Utilized as Current Fund			
Revenue	D-4	<u>980,000.00</u>	<u>1,687,490.00</u>
Balance December 31	D	<u>\$ 586,911.07</u>	<u>\$ 1,213,510.73</u>

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
WATER UTILITY

STATEMENT OF REVENUE

D-2

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Rents	D-1	\$ 7,428,942.92	\$ 7,819,301.33	\$ 390,358.41
Services to Other Systems	D-1	<u>1,333,000.00</u>	<u>1,139,798.31</u>	<u>(193,201.69)</u>
		8,761,942.92	8,959,099.64	197,156.72
Miscellaneous Revenue	D-1,Below	474,000.00	283,115.93	(190,884.07)
Interest and Costs on Water Rents	D-1,Below	<u>45,000.00</u>	<u>61,923.63</u>	<u>16,923.63</u>
	D-3	<u>\$ 9,280,942.92</u>	<u>\$ 9,304,139.20</u>	<u>\$ 23,196.28</u>

Analysis of Realized Revenue

Miscellaneous Revenue

Anticipated:

Interest on Investments:

Water Operating Fund

D-4                   \$    20,645.36

Water Capital Fund

D-8                   17,033.46

Other Accounts Receivable

D-11                  245,437.11

Above

\$ 283,115.93

Interest and Costs on Water

Rents

D-5                   \$    61,941.12

Less: Refund

D-4                   (17.49)

Above

\$ 61,923.63

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See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
WATER UTILITY

STATEMENT OF EXPENDITURES

D-3

	2008 <u>Appropriations</u>	Budget After <u>Modification</u>	<u>Expended</u>	<u>Reserved</u>		<u>Cancelled</u>
				<u>Encumbered</u>	<u>Unencumbered</u>	
<u>Operating</u>						
Salaries and Wages	\$ 2,166,859.06	\$ 2,208,626.59	\$ 2,208,626.59	\$	\$	\$
Other Expenses	3,406,250.00	3,364,482.47	2,563,775.23	625,467.78	175,239.46	
Premium on Hospital Service Insurance	450,000.00	450,000.00	450,000.00			
<u>Capital Improvements</u>						
Capital Improvement Fund	58,000.00	58,000.00	58,000.00			
Capital Outlay	90,000.00	90,000.00	16,180.75	18,214.05	55,605.20	
<u>Debt Service</u>						
Payment of Bond Principal	120,000.00	120,000.00	120,000.00			
Payment of Bond Anticipation Notes	7,693.00	7,693.00	7,693.00			
Interest on Bonds	398,153.33	398,153.33	398,153.33			
Interest on Notes	107,353.73	107,353.73	85,721.53			21,632.20
Refunding Bond Principal	640,000.00	640,000.00	640,000.00			
NJEIT Loan - Principal	1,029,930.98	1,029,930.98	1,029,930.98			
NJEIT Loan - Interest	276,702.82	276,702.82	258,497.31			18,205.51
<u>Deferred Charges</u>						
Prior Year Bills	180,000.00	180,000.00	174,967.41			5,032.59
<u>Statutory Expenditures</u>						
Public Employees' Retirement System	171,000.00	171,000.00	171,000.00			
Social Security System	179,000.00	179,000.00	179,000.00			
	<u>\$ 9,280,942.92</u>	<u>\$ 9,280,942.92</u>	<u>\$ 8,361,546.13</u>	<u>\$ 643,681.83</u>	<u>\$ 230,844.66</u>	<u>\$ 44,870.30</u>
<u>Reference</u>	<u>D-2</u>	<u>Below</u>	<u>Below</u>	<u>D</u>	<u>D</u>	<u>Below</u>
	<u>Ref.</u>					
Budget Appropriation	D-2	\$ 9,280,942.92	\$			
Cash Disbursements	D-4		7,619,173.96			
Interest on Notes and Loans	D-16,17		344,218.84			
Interest on Bonds	D-18		398,153.33			
Cancelled	Above	(44,870.30)				
	D-1	<u>\$ 9,236,072.62</u>	<u>\$ 8,361,546.13</u>			

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
SEWER UTILITY

COMPARATIVE BALANCE SHEETS

E  
Sheet #1

<u>ASSETS</u>	<u>Ref.</u>	Balance <u>Dec. 31, 2008</u>	Balance <u>Dec. 31, 2007</u>
<u>Operating Fund</u>			
Cash	E-5	\$ 491,555.78	\$ 1,422,746.29
Interfunds Receivable	E-8	26,168.38	12,857.22
Receivables with Full Reserves:			
Consumer Accounts Receivable	E-10	687,500.45	559,493.59
Sewer Utility Liens	E-11	3,570.18	3,334.74
		<u>691,070.63</u>	<u>562,828.33</u>
Total Operating Fund		<u>1,208,794.79</u>	<u>1,998,431.84</u>
<u>Capital Fund</u>			
Cash	E-5,7	2,074,893.97	3,315,315.57
Due from State of New Jersey	E-9	4,749,750.00	4,749,750.00
Fixed Capital	E-12	15,792,504.85 ✓	15,792,504.85
Fixed Capital Authorized and Uncompleted	E-13	<u>10,773,149.00 ✓</u>	<u>7,979,149.00</u>
Total Capital Fund		<u>33,390,297.82</u>	<u>31,836,719.42</u>
		<u>\$ 34,599,092.61</u>	<u>\$ 33,835,151.26</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

COMPARATIVE BALANCE SHEETS

E  
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance Dec. 31, 2008</u>	<u>Balance Dec. 31, 2007</u>
<u>Operating Fund</u>			
Liabilities:			
Appropriation Reserves:			
Encumbered	E-4,14	\$ 69,192.33	\$ 123,157.21
Unencumbered	E-4,14	85,651.28	32,575.39
Accrued Interest on Bonds	E-17	44,926.25	48,627.81
Accrued Interest on Loans	E-18	65,131.83	71,910.38
Accrued Interest on Notes	E-19	44,572.67	42,000.00
Sewer Rents Overpaid	E-20	3,253.36	2,796.83
		<u>312,727.72</u>	<u>321,067.62</u>
Reserve for Receivables		691,070.63	562,828.33
Fund Balance	E-1	204,996.44	1,114,535.89
		<u>1,208,794.79</u>	<u>1,998,431.84</u>
<u>Capital Fund</u>			
Serial Bonds	E-27	3,849,000.00 ✓	4,234,000.00
Bond Anticipation Notes	E-26	2,891,200.00 ✓	2,950,000.00
Waste Water Treatment Loan Payable	E-15	7,483,067.60 ✓	8,275,966.54
Interfunds Payable	E-8		11,594.06
Capital Improvement Fund	E-16	21,000.00	
Reserve for Amortization	E-21	9,241,336.25 ✓	8,004,637.31
Deferred Reserve for Amortization	E-22	178,500.00 ✓	72,500.00
Reserve for Future Improvements	E-23	92,754.00	92,754.00
Reserve for Payment of Debt Service	E-24		215,978.51
Improvement Authorizations:			
Funded	E-25	5,577,176.57	5,510,946.57
Unfunded	E-25	4,056,123.40	2,468,202.43
Fund Balance	E-2	140.00	140.00
		<u>33,390,297.82</u>	<u>31,836,719.42</u>
Total Capital Fund		<u>\$ 34,599,092.61</u>	<u>\$ 33,835,151.26</u>
		<u>\$ 2,922,550.00 ✓</u>	<u>\$ 234,550.00</u>

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
SEWER UTILITY

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN  
FUND BALANCE - SEWER UTILITY OPERATING FUND

E-1

	<u>Ref.</u>	<u>Year 2008</u>	<u>Year 2007</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	E-3	\$ 200,000.00	\$ 42,225.12
Rents	E-3	8,167,944.35	7,355,667.75
Reserve for Payment of Debt	E-3	215,978.51	221,396.00
Miscellaneous	E-3	130,463.26	190,166.79
Other Credits to Income:			
Accounts Payable Cancelled			5,000.00
Unexpended Balance of Appropriation			
Reserves	E-14	33,139.03	624,578.32
		<u>8,747,525.15</u>	<u>8,439,033.98</u>
<u>Expenditures</u>			
Operating		6,643,077.31	5,807,226.00
Capital Improvements		198,000.00	
Debt Service		1,679,387.29	1,544,938.71
Statutory Expenditures		36,600.00	36,600.00
	E-4	<u>8,557,064.60</u>	<u>7,388,764.71</u>
Excess in Revenues		190,460.55	1,050,269.27
<u>Fund Balance</u>			
Balance January 1	E	1,114,535.89	906,491.74
		<u>1,304,996.44</u>	<u>1,956,761.01</u>
Decreased by:			
Amount Utilized as Revenue	E-3	200,000.00	42,225.12
Amount Utilized as Current Fund Revenue	E-5	900,000.00	800,000.00
		<u>1,100,000.00</u>	<u>842,225.12</u>
Balance December 31	E	<u>\$ 204,996.44</u>	<u>\$ 1,114,535.89</u>

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
SEWER UTILITY

STATEMENT OF CAPITAL FUND BALANCE

E-2

	<u>Ref.</u>	
Balance December 31, 2007	E	<u>\$ 140.00</u>
Balance December 31, 2008	E	<u>\$ 140.00</u>

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See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
SEWER UTILITY

STATEMENT OF REVENUE

E-3

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>Excess (Deficit)</u>
Fund Balance Anticipated	E-1	\$ 200,000.00	\$ 200,000.00	\$
Rents	E-1,Below	8,043,442.37	8,167,944.35	124,501.98
Reserve for Payment of Debt	E-1,5	215,978.51	215,978.51	
Miscellaneous	E-1,Below	<u>190,000.00</u>	<u>130,463.26</u>	<u>(59,536.74)</u>
	E-4	<u>\$ 8,649,420.88</u>	<u>\$ 8,714,386.12</u>	<u>\$ 64,965.24</u>
 <u>Analysis of Realized Revenue</u>				
Miscellaneous Revenue:				
Interest on Investments:				
Cash Received	E-5		\$ 20,406.52	
Due from Sewer Capital Fund	E-8		45,004.97	
Sewer Connection Fees:				
Water Operating	E-8		6,047.00	
Interest and Costs on Sewer Rents:				
Current Fund	E-6,8	\$ 57,802.87		
Water Operating	E-8	<u>1,201.90</u>		
			<u>59,004.77</u>	
	Above		<u>\$ 130,463.26</u>	
 Sewer Rent:				
Rent Collected	E-10	\$ 8,169,106.69		
Less: Refund	E-10	<u>(1,162.34)</u>		
	Above		<u>\$ 8,167,944.35</u>	

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
SEWER UTILITY

STATEMENT OF EXPENDITURES

E-4

	2008		Reserved		
	<u>Appropriations</u>	<u>Expended</u>	<u>Encumbered</u>	<u>Unencumbered</u>	<u>Cancelled</u>
<u>Operating</u>					
Salaries and Wages	\$ 286,733.00	\$ 277,733.00	\$	\$ 9,000.00	\$
Other Expenses	495,652.00	420,808.39	69,192.33	5,651.28	
Middlesex County Utility Authority	5,310,692.31	5,310,692.31			
Health Benefit Insurance	550,000.00	550,000.00			
<u>Capital Improvements</u>					
Capital Improvement Fund	127,000.00	127,000.00			
Capital Outlay	71,000.00			71,000.00	
<u>Debt Service</u>					
Payment of Bond Principal	385,000.00	385,000.00			
Interest on Bonds	178,740.94	178,740.94			
Interest on Notes	134,472.22	119,917.11			14,555.11
Payment of Bond Anticipation Notes	58,797.52	58,797.52			
Principal - Waste Water Treatment Trust	792,898.94	792,898.94			
Interest - Waste Water Treatment Trust	221,833.95	144,032.78			77,801.17
<u>Statutory Expenditures</u>					
Public Employees' Retirement System	16,800.00	16,800.00			
Social Security System	19,800.00	19,800.00			
	<u>\$ 8,649,420.88</u>	<u>\$ 8,402,220.99</u>	<u>\$ 69,192.33</u>	<u>\$ 85,651.28</u>	<u>\$ 92,356.28</u>
<u>Reference</u>	<u>Below</u>	<u>Below</u>	<u>E</u>	<u>E</u>	<u>Below</u>
<u>Ref.</u>					
Budget Appropriation	E-3 \$ 8,649,420.88	\$			
Cash Disbursed	E-5	7,959,530.16			
Accrued Interest on Bonds	E-17	178,740.94			
Accrued Interest on Notes	E-19	119,917.11			
Accrued Interest on Loans	E-18	144,032.78			
Cancelled	Above	(92,356.28)			
	E-1	<u>\$ 8,557,064.60</u>	<u>\$ 8,402,220.99</u>		

See accompanying notes to financial statements.

CITY OF NEW BRUNSWICK  
CAPITAL FIXED ASSETS

BALANCE SHEET

F

Balance  
Dec. 31, 2008

Capital Fixed Assets

Building	\$ 17,862,100.00
Land	27,064,750.00
Vehicles and Other Equipment	<u>20,634,068.04</u>
	<u>\$ 65,560,918.04</u>

Reserve

Investment in Capital Fixed Assets	<u>\$ 65,560,918.04</u>
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See accompanying notes to financial statements.

**NOTES TO FINANCIAL STATEMENTS**

**CITY OF NEW BRUNSWICK**

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2008**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

The City of New Brunswick is organized as a Mayor-Council municipality. The City is "governed by an elected Council and by an appointed City Administrator, and by such other officers and employees as may be duly appointed. The Council shall consist of five members elected at large by voters of the municipality and shall serve for a term of three years beginning on the first day of January next following their election. The Mayor is elected by the voters and serves for a four year term".

Each member of the Council carries a legislative vote.

Governmental Accounting Standards Board (GASB) Statement No. 14 establishes certain standards for defining and reporting on the financial reporting entity. In accordance with these standards, the reporting entity should include the primary government and those component units which are fiscally accountable to the primary government.

The financial statements of the City of New Brunswick include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the City, as required by the provisions of N.J.S. 40A:5-5.

**B. Description of Funds**

The Governmental Accounting Standards Board (GASB) is the recognized standard setting body for establishing governmental accounting and financial reporting principles. The GASB establishes seven fund types and two account groups to be used by governmental units when reporting financial position and results of operations in accordance with generally accepted accounting principles (GAAP).

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

Current Fund - Encompasses resources and expenditures for basic governmental operations. Fiscal activity of Federal and State grant programs are reflected in a segregated section of the Current Fund.

Trust Funds - The records of receipts, disbursements and custodianship of monies in accordance with the purpose for which each account was created are maintained in Trust Funds. These include the Animal Control Trust Fund, General Trust Fund, Payroll Fund and the Federal Grant Trust Fund.

General Capital Fund - The receipts and expenditure records for the acquisition of general infrastructure and other capital facilities, other than those acquired in the Current Fund, are maintained in this Fund, as well as, related long-term debt accounts.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Description of Funds (Continued)**

Utilities Funds - Water and Sewer Utilities are treated as separate entities. Each maintains its own Operating and Capital Funds which reflect revenue, expenditures, stewardship, acquisitions of utility infrastructure and other capital facilities, debt service, long-term debt and other related activity.

Capital Fixed Assets - These accounts reflect estimated valuations of land, buildings and certain movable fixed assets of the City as discussed under the caption of "Basis of Accounting".

**C. Basis of Accounting**

The accounting principles and practices prescribed for municipalities by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, differ in certain respects from generally accepted accounting principles. The accounting system is maintained on the modified accrual basis with certain exceptions. Significant accounting policies in New Jersey are summarized as follows:

**Property Taxes and Other Revenue**

Property taxes and other revenue are realized when collected in cash or approved by regulation for accrual from certain sources of the State of New Jersey and the Federal Government. Accruals of taxes and other revenue are otherwise deferred as to realization by the establishment of offsetting reserve accounts. GAAP requires such revenue to be recognized in the accounting period when they become susceptible to accrual, reduced by an allowance for doubtful accounts.

**Grant Revenue**

Federal and State grants, entitlements or shared revenue received for purposes normally financed through the Current Fund are recognized when anticipated in the City of New Brunswick budget. GAAP requires such revenue to be recognized in the accounting period when they become susceptible to accrual.

**Expenditures**

Expenditures for general and utility operations are generally recorded on the accrual basis. Unexpended appropriation balances, except for amounts which may have been cancelled by the governing body or by statutory regulation, are automatically recorded as liabilities at December 31<sup>st</sup> of each year, under the title of "Appropriation Reserves".

Grant appropriations are charged upon budget adoption to create spending reserves.

Budgeted transfers to the Capital Improvement Fund are recorded as expenditures to the extent permitted by law.

Expenditures from Trust and Capital Funds are recorded upon occurrence and charged to accounts statutorily established for specific purposes.

Budget appropriations for interest on General Capital Long-Term Debt is raised on the cash basis and is not accrued on the records; interest on Utility Debt is raised on the accrual basis and so recorded.

GAAP requires expenditures to be recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt, which should be recognized when due.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

C. **Basis of Accounting (Continued)**

**Encumbrances**

As of January 1, 1986 all local units were required by Technical Accounting Directive No. 85-1, as promulgated by the Division of Local Government Services, to maintain an encumbrance accounting system. The directive states that contractual orders outstanding at December 31, are reported as expenditures through the establishment of an encumbrance payable. Encumbrances do not constitute expenditures under GAAP.

**Appropriation Reserves**

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

**Compensated Absences**

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

**Property Acquired for Taxes**

Property Acquired for Taxes (Foreclosed Property) is recorded in the Current Fund at the assessed valuation during the year when such property was acquired by deed or foreclosure and is offset by a corresponding reserve account. GAAP requires such property to be recorded in the general fixed assets account group at market value on the date of acquisition.

**Self-Insurance Contributions**

Contributions to self-insurance funds are charged to budget appropriations. GAAP requires that payments be accounted for as an operating transfer and not as an expenditure.

**Interfunds Receivable**

Interfunds Receivable in the Current Fund are generally recorded with offsetting reserves which are established by charges to operations. Collections are recognized as income in the year that the receivables are realized. Interfunds Receivable of all other funds are recorded as accrued and are not offset with reserve accounts. Interfunds Receivable of one fund are offset with Interfunds Payable of the corresponding fund. GAAP does not require the establishment of an offsetting reserve.

**Inventories of Supplies**

Materials and supplies purchased by all funds are recorded as expenditures.

An annual inventory of materials and supplies for the Water and Sewer Utilities are required, by regulation, to be prepared by City personnel for inclusion on the Water and Sewer Utility Operating Fund balance sheet. Annual charges in valuations, offset with a Reserve Account, are not considered as affecting results of operations. Materials and supplies of other funds are not inventoried nor included on their respective balance sheets.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### C. Basis of Accounting (Continued)

#### Capital Fixed Assets

##### General:

In accordance with Technical Accounting Directive No. 85-2, Accounting for Governmental Fixed Assets, as promulgated by the Division of Local Government Services, which differs in certain respects from generally accepted accounting principles, the City of New Brunswick has developed a fixed asset accounting and reporting system.

Fixed assets used in governmental operations (general fixed assets) are accounted for in the Capital Fixed Assets. 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.

Acquisitions of land, buildings, machinery, equipment and other capital assets are recorded on a perpetual fixed asset record.

Vehicles, furniture, equipment and other items are reflected at replacement values at time of inventory preparation. Additions to the established fixed assets are valued at cost.

Depreciation of assets is not recorded as an operating expense of the City.

##### Utilities:

Capital acquisitions, including utility infrastructure costs of the Water and Sewer Utilities, are recorded at cost upon purchase or project completion in the Fixed Capital Account of the utilities. The Fixed Capital Accounts are adjusted for dispositions or abandonments. The accounts include movable fixed assets of the Utility but are not specifically identified and are considered as duplicated in the Capital Fixed Assets. The duplication is considered as insignificant on its effect on the financial statements taken as a whole.

Utility improvements that may have been constructed by developers are not recorded as additions to Fixed Capital.

Fixed Capital of the Utilities are offset by accumulations in Amortization Reserve Accounts. The accumulations represent costs of fixed assets purchased with budgeted funds or acquired by gift as well as grants, developer contributions or liquidations of related bonded debt and other liabilities incurred upon fixed asset acquisitions.

The Fixed Capital Accounts reflected herein are as recorded in the records of the municipality and do not necessarily reflect the true condition of such Fixed Capital. The records consist of a control account only. Detailed records are not maintained.

### D. Basic Financial Statements

The GASB Codification also defines the financial statements of a governmental unit to be presented in the general purpose financial statements to be in accordance with GAAP. The City of New Brunswick 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. In addition, the Division requires the financial statements listed in the table of contents to be referenced to the supplementary schedules. This practice differs from GAAP.

## **2. CASH, CASH EQUIVALENTS AND INVESTMENTS**

### **A. Cash and Cash Equivalents**

New Jersey statutes permit the deposit of public funds in institutions located in New Jersey, which are insured by the Federal Deposit Insurance Corporation (FDIC) or any other agencies of the United States that insures deposits or the State of New Jersey Cash Management Fund.

The State of New Jersey Cash Management Fund is authorized by statute and regulations of the State Investment Council to invest in fixed income and debt securities which mature or are redeemed within one year. Twenty-five percent of the Fund may be invested in eligible securities which mature within two years provided, however, the average maturity of all investments in the Fund shall not exceed one year. Collateralization of Fund investments is generally not required.

In addition, by regulation of the Division of Local Government Services, municipalities are allowed to deposit funds in the Municipal Bond Insurance Association (MBIA) through their investment management company, the Municipal Investors Service Corporation.

In accordance with the provisions of the Governmental Unit Deposit Protection Act of New Jersey, public depositories are required to maintain collateral for deposits of public funds that exceed insurance limits as follows:

The market value of the collateral must equal five percent of the average daily balance of public funds or

If the public funds deposited exceed 75 percent of the capital funds of the depository, the depository must provide collateral having a market value equal to 100 percent of the amount exceeding 75 percent.

All collateral must be deposited with the Federal Reserve Bank, The Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000.00.

### **B. Investments**

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

- . Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America. This includes instruments such as Treasury bills, notes and bonds.
- . Government money market mutual funds.
- . Any federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any index or external factors.
- . Bonds or other obligations of the local unit or school districts of which the local unit is a part.
- . Any other obligations with maturities not exceeding 397 days, as permitted by the Division of Investments.
- . Local government investment pools, such as New Jersey CLASS, and the New Jersey Arbitrage Rebate Management Program.
- . New Jersey State Cash Management Fund.
- . Repurchase agreements of fully collateralized securities subject to special conditions.
- . In addition, a variety of State laws permit local governments to invest in a wide range of obligations issued by State governments and its agencies.

**2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

**B. Investments (Continued)**

As of December 31, 2008, the City had funds on deposit in checking, sweep accounts and governmental money market funds and New Jersey Cash Management Accounts. The amount of the City's cash and cash equivalents on deposit as of December 31, 2008 was \$27,769,391.25. These funds constitute "deposits with financial institutions" as defined by GASB Statement No. 40. There were no securities categorized as investments as defined by GASB Statement No. 40.

**3. TAXES AND TAX TITLE LIENS RECEIVABLE**

Property assessments are determined on true values and taxes are assessed based upon these values. The residential tax bill includes the levies for the City, County and School purposes. Certified adopted budgets are submitted to the County Board of Taxation by each taxing district. The tax rate is determined by the Board upon the filing of these budgets.

The tax bills are mailed by the Tax Collector annually in June and are payable in four quarterly installments due the first of August and November of the current year and a preliminary billing due the first of February and May of the subsequent year. The August and November billings represent the third and fourth quarter installments and are calculated by taking the total year tax levy less the preliminary first and second quarter installments due February and May. The preliminary levy is based on one-half of the current year's total tax.

Tax installments not paid by the above due dates are subject to interest penalties determined by a resolution of the governing body. The rate of interest in accordance with the aforementioned resolution is 8% per annum on the first \$1,500.00 of delinquency and 18% on any delinquency in excess of \$1,500.00. The resolution also sets a grace period of ten days before interest is calculated. In addition, any delinquency in excess of \$10,000.00 at the end of the calendar year is subject to a 6% penalty on the unpaid balance. The City established a 2% fee of the total municipal charges on property subject to the tax sale. Said fee cannot be less than \$15.00 nor more than \$100.00.

Taxes unpaid on the 11<sup>th</sup> day of the eleventh month in the fiscal year when the taxes became in arrears are subject to the tax sale provisions of the New Jersey statutes. The municipality may institute in rem foreclosure proceedings after six months from the date of the sale if the lien has not been redeemed.

The following is a five year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous four years:

**Comparative Schedule of Tax Rates**

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Tax Rate	<u>\$ 4.884</u>	<u>\$ 4.57</u>	<u>\$ 4.20</u>	<u>\$ 4.05</u>	<u>\$ 3.97</u>
Apportionment of Tax Rate:					
Municipal	\$ 1.948	\$ 1.78	\$ 1.57	\$ 1.51	\$ 1.44
County	0.709	0.71	0.65	0.60	0.55
School	2.143	2.08	1.98	1.94	1.98
County Open Space	0.084	-	-	-	-

**3. TAXES AND TAX TITLE LIENS RECEIVABLE (Continued)**

**Assessed Valuations**

<u>Year</u>	<u>Amount</u>
2008	\$ 1,301,409,451.00
2007	1,308,981,083.00
2006	1,311,495,737.00
2005	1,318,918,764.00
2004	1,303,466,279.00

**Comparison of Tax Levies and Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2008	\$ 63,804,455.43	\$ 63,724,380.54	99.87 %
2007	59,980,290.96	59,926,757.44	99.91
2006	55,275,679.00	54,925,571.55	99.37
2005	53,668,273.92	53,225,382.19	99.17
2004	52,098,351.68	51,923,486.86	99.66

**Delinquent Taxes and Tax Title Liens**

<u>Year</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2008	\$ 373,974.51	\$ 17,070.35	\$ 391,044.86	0.61 %
2007	368,934.22	22,572.30	391,506.52	0.65
2006	363,998.30	178,838.57	542,836.87	0.98
2005	359,798.30	12,908.82	372,707.12	0.69
2004	368,524.35	64,031.60	432,555.95	0.83

**4. PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION**

The value of properties acquired by tax title lien liquidation, which is carried at assessed valuation in the year of acquisition, was as follows:

<u>Year</u>	<u>Amount</u>
2008	\$ 5,353,500.00
2007	5,353,500.00
2006	5,353,500.00
2005	5,353,500.00
2004	4,973,500.00

**5. WATER CONSUMER ACCOUNTS RECEIVABLE**

The City of New Brunswick maintains a utility fund for the billing and collection of water rents. The City bills on a quarterly basis for residential customers and municipalities and a monthly basis for industrial users in general. A comparison of Water Utility billings and collections for the past five years is as follows:

<u>Year</u>	<u>Billings</u>	<u>Cash Collections*</u>
2008	\$ 9,275,489.22	\$ 8,959,099.64
2007	8,596,933.01	8,506,632.91
2006	7,899,919.26	7,931,369.45
2005	7,576,144.22	7,695,946.34
2004	7,710,791.65	7,835,130.15

\*Cash collections include realization of prior year uncollected balances and water liens.

**6. SEWER CONSUMER ACCOUNTS RECEIVABLE**

The City of New Brunswick maintains a utility fund for the billing and collection of sewer rents. The City bills on a quarterly basis for residential customers and municipalities on a monthly basis for industrial users. A comparison of Sewer Utility billings and collections for the past five years is as follows:

<u>Year</u>	<u>Billings</u>	<u>Cash Collections*</u>
2008	\$ 8,296,186.65	\$ 8,167,944.35
2007	7,509,662.60	7,355,642.46
2006	7,003,466.26	7,033,556.00
2005	6,908,502.36	7,160,078.37
2004	7,428,097.89	7,423,170.58

\*Cash collections include realization of prior year uncollected balances and sewer liens.

7. FUND BALANCES APPROPRIATED

Year	Current Fund		Water Fund		Sewer Utility	
	Balance December 31	Utilized in Budget of Succeeding Year	Balance December 31	Utilized in Budget of Succeeding Year	Balance December 31	Utilized in Budget of Succeeding Year
2008	\$ 1,587,094.28	\$ 1,400,000.00 (1)	\$ 586,911.07	\$ 500,000.00 *	\$ 204,996.44	\$ 200,000.00 (1)
2007	2,958,593.82	2,700,000.00	1,213,510.73	980,000.00 *	1,114,535.89	1,100,000.00 (2)
2006	1,767,456.83	820,000.00	1,795,881.15	1,686,240.00 *	906,491.74	842,225.12 **
2005	3,012,416.54	2,800,000.00	1,511,800.34	1,325,000.00 *	2,286,272.84	2,000,000.00 *
2004	3,082,291.23	2,620,780.92	1,606,924.12	1,432,000.00 *	1,638,583.09	899,000.00 *

\*Anticipated in Current Fund

\*\*\$800,000.00 Anticipated in Current Fund.

(1) As introduced.

(2) \$900,000.00 Anticipated in Current Fund.

## 8. PENSION PLANS

### Description of Systems

Substantially all of the City's employees participate in one of the following contributor defined benefit public employee retirement systems which have been established by State statute: the Public Employees' Retirement System (PERS) or the Police and Firemen's Retirement System (PFRS). In addition, the City contributes to the Consolidated Police and Firemen's Pension Fund (CPFPPF). These systems are sponsored and administered by the New Jersey Division of Pensions and Benefits. The Public Employees' Retirement System and the Police and Firemen's Retirement System are considered cost sharing multiple-employer plans.

#### Public Employees' Retirement System:

The Public Employees' Retirement System (PERS) was established in January, 1995 under the provisions of N.J.S.A. 43:15A to provide coverage including post-retirement health care to substantially all full-time employees of the State or any county, municipality, school district or public agency provided the employee is not a member of another State-administered retirement system. Membership is mandatory for such employees and vesting occurs after 8 to 10 years of service and 25 years for health care coverage. Members are eligible for retirement at age 60 with an annual benefit generally determined to be 1/55<sup>th</sup> of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of creditable service. Early retirement is available to those under age 60 with 25 or more years of credited service. Anyone who retires early and is under age 55 receives retirement benefits as calculated in the above-mentioned formula but at a reduced rate (one quarter of one percent for each month the members lacks of attaining age 55).

#### Police and Firemen's Retirement System:

The Police and Firemen's Retirement System (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 firemen and State firemen appointed after June 30, 1944. Membership is mandatory for such employees. Members may opt for Service Retirement if over age 55 or Special Retirement at any age if they have a minimum of 25 years of service or 20 years of service if enrolled in the PFRS as of January 18, 2000. Retirement benefits vary depending on age and years of service.

#### Consolidated Police and Firemen's Pension Fund:

The Consolidated Police and Firemen's Pension Fund (CPFPPF) is a closed system with no active members and was established in January 1952 to provide coverage to municipal police and firemen who were appointed prior to July 1, 1944.

### Contributions Required and Made

Contributions made by employees for PERS and PFRS are currently 5.5% and 8.5% of their base wages, respectively. Employer contributions are actuarially determined on an annual basis by the Division of Pensions. Contributions to the plan for the past three (3) years are as follows:

Year	PERS		PFRS	
	City	Employees	City	Employees
2008	\$ 791,208.80	\$ 1,040,019.66	\$ 4,260,642.00	\$ 2,816,033.54
2007	423,450.00	880,508.96	2,842,182.40	2,682,883.36
2006	300,474.42	851,991.01	1,823,362.20	2,465,982.76

## 9. **DEFINED CONTRIBUTION RETIREMENT PROGRAM**

### **Description of System**

The Defined Contribution Retirement Program (DCRP) was established on July 1, 2007 for certain public employees under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007. The program provides eligible members, with a minimum base salary of \$1,500.00 or more, with a tax-sheltered, defined contribution retirement benefit, in addition to life insurance and disability coverage. The DCRP is jointly administered by the Division of Pensions and Benefits and Prudential Financial.

If the eligible elected or appointed official will earn less than \$5,000.00 annually, the official may choose to waive participation in the DCRP for that office or position. This waiver is irrevocable.

This retirement program is a new pension system where the value of the pension is based on the amount of the contribution made by the employee and employer and through investment earnings. It is similar to a Deferred Compensation Program where the employee has a portion of tax deferred salary placed into an account that the employee manages through investment options provided by the employer.

The law requires that three classes of employees enroll in the DCRP, detailed as follows:

- All elected officials taking office on or after July 1, 2007, except that a person who is reelected to an elected office held prior to that date without a break in service may remain in the Public Employee's Retirement System (PERS).
- A Governor appointee with the advice and consent of the Legislature or who serves at the pleasure of the Governor only during that Governor's term of office.
- Other employees commencing service after July 1, 2007, pursuant to an appointment by an elected official or elected governing body which include the statutory untenured chief administrative officer such as the Business Administrator, County Administrator or Municipal or County Manager, Department Heads, Legal Counsel, Municipal or County Engineer, Municipal Prosecutor and the Municipal Court Judge.

Notwithstanding the foregoing requirements other employees who hold a professional license or certificate or meet other exceptions are permitted to remain in PERS.

### **Contributions Required and Made**

Contributions made by employees for DCRP are currently 5.5% of their base wages. Member contributions are matched by a 3.0% employer contribution.

During the year 2008 there were no officials or employees enrolled in the DCRP.

## 10. MUNICIPAL DEBT

The Local Bond Law governs the issuance of bonds and notes to finance general capital expenditures. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the City are general obligation bonds, backed by the full faith and credit of the City. Pursuant to N.J.S.A. 40A:2-8, bond anticipation notes, which are issued to temporarily finance capital projects, cannot be renewed past the third anniversary unless an amount equal to at least the first legal requirement is paid prior to each anniversary and must be paid off within ten years and five months or retired by the issuance of bonds.

	<u>Year 2008</u>	<u>Year 2007</u>	<u>Year 2006</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$ 23,593,620.00	\$ 22,288,000.00	\$ 18,901,000.00
Refunding Bonds	6,860,000.00	8,770,000.00	10,520,000.00
Green Trust Loan	1,670,122.34	1,992,508.78	2,308,542.91
Capital Appreciation Bonds	6,870,747.35	6,870,747.35	6,870,747.35
Water Utility:			
Bonds and Notes	7,185,307.00	7,313,000.00	7,948,000.00
Refunding Bonds	3,115,000.00	3,755,000.00	4,360,000.00
Environmental Infrastructure Loan	20,375,535.68	21,405,466.66	22,145,000.00
Sewer Utility:			
Bonds and Notes	6,740,200.00	7,184,000.00	6,514,000.00
Waste Water Treatment Loan	7,483,067.60	8,275,966.54	9,056,991.34
	<u>83,893,599.97</u>	<u>87,854,689.33</u>	<u>88,624,281.60</u>
<u>Authorized but Not Issued</u>			
General:			
Bonds and Notes	557,760.00	1,636,760.00	3,402,760.00
Water Utility:			
Bonds and Notes	1,415,420.00	361,420.00	938,000.00
Sewer Utility:			
Bonds and Notes	2,922,550.00	234,550.00	1,184,550.00
	<u>4,895,730.00</u>	<u>2,232,730.00</u>	<u>5,525,310.00</u>
Net Bonds and Notes Issued and Authorized but Not Issued	<u>\$ 88,789,329.97</u>	<u>\$ 90,087,419.33</u>	<u>\$ 94,149,591.60</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 0.95%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$ 37,480,263.18	\$ 37,480,263.18	\$
Utilities	49,237,080.28	49,237,080.28	
General:			
Municipal	39,552,249.69	7,440,747.35	32,111,502.34
Outside Agencies - Guarantees	89,175,000.00	89,175,000.00	
	<u>\$215,444,593.15</u>	<u>\$183,333,090.81</u>	<u>\$ 32,111,502.34</u>

Net debt of \$32,111,502.34, divided by the Equalized Valuation Basis per N.J.S. 40:2-2, as amended, \$3,366,055,570.33 equals 0.95%.

10. MUNICIPAL DEBT (Continued)

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

3 1/2% of Equalized Valuation Basis	\$ 117,811,944.96
Net Debt	<u>32,111,502.34</u>
Remaining Borrowing Power	<u>\$ 85,700,442.62</u>

**School Debt Deductions**

School debt is deductible up to the extent of 4.0% of the Average Equalized Assessed Valuations of real property for the Local School District.

**Calculation of "Self-Liquidating Purposes" Water Utility per N.J.S. 40A:2-45**

Cash Receipts from Fees, Rents or Other Charges for Year		\$ 9,304,139.20
Deductions:		
Operating and Maintenance Costs	\$ 6,373,109.06	
Debt Service per Water Utility Operating Fund	<u>2,539,996.15</u>	
		<u>8,913,105.21</u>
		<u>\$ 391,033.99</u>

There being an excess in revenue, all Water Utility Debt is deductible for Debt Statement purposes.

**Calculation of "Self-Liquidating Purposes" Sewer Utility per N.J.S. 40A:2-45**

Cash Receipts from Fees, Rents or Other Charges for Year		\$ 8,498,407.61
Deductions:		
Operating and Maintenance Costs	\$ 6,679,677.31	
Debt Service per Sewer Utility Operating Fund	<u>1,679,387.29</u>	
		<u>8,359,064.60</u>
		<u>\$ 139,343.01</u>

There being an excess in revenue, all Sewer Utility Debt is deductible for Debt Statement purposes.

The foregoing debt information is in agreement with the Revised Annual Debt Statement filed by the Chief Financial Officer.

**10. MUNICIPAL DEBT (Continued)**

As of December 31, 2008 the City's long-term debt is as follows:

**General Obligation Bonds**

\$10,615,000, 2003 Bonds due in annual installments of \$15,000 to \$2,150,000 through October 2015, interest at 4.00% to 4.25% \$ 10,565,000.00

**General Refunding Bonds**

\$2,625,000, 2003 Early Retirement Refunding Bonds due in annual installments of \$570,000, through October 15, 2009, interest at 4.45% \$ 570,000.00

\$2,055,000, 2004 Refunding Bonds due in annual installments of \$350,000 to \$405,000 through April 2010, interest at 3.0%. 755,000.00

\$7,365,000, 2005 Refunding Bonds due in annual installments of \$970,000 to \$1,205,000 through September 2013, interest at 3.50% to 5.0% 5,535,000.00

\$ 6,860,000.00

**Capital Appreciation Bonds**

\$6,870,747.35, Issuance Value of Capital Appreciation Bonds due to mature starting in the year 2014 \$ 6,870,747.35

**10. MUNICIPAL DEBT (Continued)**

**Water Utility Bonds**

\$5,708,006, Bonds due in annual installments of \$120,000 to \$498,000 through October 2023, interest at 4.00% to 5.00%

\$ 5,508,000.00

**Water Refunding Bonds**

\$4,365,000, Refunding Bonds due in annual installments of \$615,000 to \$630,000 through September 2013, interest at 3.50% to 5.0%

\$ 3,115,000.00

**Sewer Obligation Bonds**

\$2,494,000, Bonds due in annual installments of \$100,000 to \$230,000 through October 2023, interest at 4.00% to 5.00%

\$ 2,374,000.00

**Sewer Refunding Bonds**

\$2,035,000, Refunding Bonds due in annual installments of \$270,000 to \$305,000 through September 2013, interest at 3.50% to 5.0%

\$ 1,475,000.00

10. MUNICIPAL DEBT (Continued)

A schedule of annual debt service for principal and interest for bonded debt is as follows:

Year	General Bonds		Water Utility Bonds		Sewer Utility Bonds	
	Original Issue	Interest	Original Issue	Interest	Original Issue	Interest
2009	\$ 15,000.00	\$ 445,412.50	\$ 120,000.00	\$ 246,045.00	\$ 100,000.00	\$ 106,030.00
2010	1,300,000.00	444,812.50	120,000.00	241,245.00	100,000.00	102,030.00
2011	1,550,000.00	391,187.50	120,000.00	236,295.00	100,000.00	97,905.00
2012	1,850,000.00	327,250.00	120,000.00	231,345.00	100,000.00	93,780.00
2013	1,850,000.00	248,625.00	120,000.00	226,245.00	100,000.00	89,530.00
2014	1,850,000.00	170,000.00	490,000.00	221,145.00	100,000.00	85,280.00
2015	2,150,000.00	91,375.00	490,000.00	200,320.00	100,000.00	81,030.00
2016			490,000.00	179,495.00	160,000.00	76,780.00
2017			490,000.00	158,670.00	160,000.00	69,980.00
2018			490,000.00	137,600.00	230,000.00	63,100.00
2019			490,000.00	116,162.50	230,000.00	53,037.50
2020			490,000.00	94,112.50	230,000.00	42,687.50
2021			490,000.00	72,062.50	230,000.00	32,337.50
2022			490,000.00	49,400.00	230,000.00	21,700.00
2023			498,000.00	24,900.00	204,000.00	10,200.00
	<u>\$10,565,000.00</u>	<u>\$ 2,118,662.50</u>	<u>\$ 5,508,000.00</u>	<u>\$2,435,042.50</u>	<u>\$ 2,374,000.00</u>	<u>\$1,025,407.50</u>

Year	General Refunding Bonds		Water Utility Refunding Bonds		Sewer Utility Refunding Bonds	
	Original Issue	Interest	Original Issue	Interest	Original Issue	Interest
2009	\$ 1,945,000.00	\$ 281,215.00	\$ 630,000.00	\$ 133,775.00	\$ 305,000.00	\$ 63,150.00
2010	1,320,000.00	200,875.00	630,000.00	105,425.00	305,000.00	49,425.00
2011	1,205,000.00	161,675.00	625,000.00	83,375.00	300,000.00	38,750.00
2012	1,195,000.00	119,500.00	615,000.00	61,500.00	295,000.00	28,250.00
2013	1,195,000.00	59,750.00	615,000.00	30,750.00	270,000.00	13,500.00
	<u>\$ 6,860,000.00</u>	<u>\$ 823,015.00</u>	<u>\$ 3,115,000.00</u>	<u>\$ 414,825.00</u>	<u>\$ 1,475,000.00</u>	<u>\$ 193,075.00</u>

**10. MUNICIPAL DEBT (Continued)**

Capital Appreciation:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 414,112.00	\$ 385,888.00	\$ 800,000.00
2015	407,048.00	442,952.00	850,000.00
2016	674,010.90	855,989.10	1,530,000.00
2017	624,699.00	905,301.00	1,530,000.00
2018	575,341.20	954,658.80	1,530,000.00
2019	532,715.40	997,284.60	1,530,000.00
2020	494,955.00	1,035,045.00	1,530,000.00
2021	459,413.10	1,070,586.90	1,530,000.00
2022	422,876.70	1,107,123.30	1,530,000.00
2023	393,898.50	1,136,101.50	1,530,000.00
2024	367,171.95	1,161,331.51	1,528,503.46
2025	343,592.10	1,186,407.90	1,530,000.00
2026	319,957.00	1,207,475.23	1,527,432.23
2027	299,425.00	1,229,730.36	1,529,155.36
2028	279,748.50	1,248,607.54	1,528,356.04
2029	261,783.00	1,268,217.00	1,530,000.00
	<u>\$6,870,747.35</u>	<u>\$ 16,192,699.74</u>	<u>\$ 23,063,447.09</u>

**Green Trust Loans**

The City of New Brunswick was issued loans from the New Jersey Department of Environmental Protection for the purpose of improvements to the City's parks at an interest rate of 2%. Loans payable at December 31, 2008 in the amount of \$1,670,122.34 are as follows:

4th Ward Park (Acquisition)	\$ 162,235.87
Boyd Park	873,869.41
4th Ward Park (Development)	279,647.45
Youth Sports Complex	<u>354,369.61</u>
Balance December 31, 2008	<u>\$ 1,670,122.34</u>

**10. MUNICIPAL DEBT (Continued)**

**Green Trust Loans (Continued)**

The following is a Schedule of Annual Principal and Interest for the Green Trust Loans:

<u>Year</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2009	\$ 360,632.67	\$ 328,866.39	\$ 31,766.28
2010	360,632.64	335,476.60	25,156.04
2011	360,632.67	342,219.69	18,412.98
2012	230,751.15	219,216.78	11,534.37
2013	84,906.75	76,479.84	8,426.91
2014	63,559.65	56,483.42	7,076.23
2015	63,559.66	57,618.74	5,940.92
2016	63,559.66	58,776.88	4,782.78
2017	63,559.64	59,958.28	3,601.36
2018	47,325.61	44,929.42	2,396.19
2019	31,091.58	29,436.13	1,655.45
2020	31,091.60	30,027.81	1,063.79
2021	31,092.59	30,632.36	460.23
	<u>\$ 1,792,395.87</u>	<u>\$ 1,670,122.34</u>	<u>\$ 122,273.53</u>

**Waste Water Treatment Trust Loans - Sewer Utility**

The City of New Brunswick was a recipient of three Waste Water Treatment Loans in 1997 in the sum of \$9,836,240.00, a 1998 loan in the sum of \$1,307,206.00, and a 2003 loan in the sum of \$4,749,750.00.

The three 1997 projects associated with the loans were completed and closed out. The close outs resulted in the loans being reduced by \$2,172,762.00. Final loan amounts for the 1997 projects now total \$7,663,478.00. New debt schedules were not supplied by the State of New Jersey. The reduction has been accounted for by reducing the final years of the project debt schedule.

The following is a Schedule of Annual Principal and Interest for the Waste Water Treatment Trust Loans:

<u>Year</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2009	\$ 1,030,414.84	\$ 818,077.34	\$ 212,337.50
2010	1,023,486.49	828,473.99	195,012.50
2011	1,018,426.83	840,389.33	178,037.50
2012	1,022,920.41	863,707.91	159,212.50
2013	1,011,756.65	872,344.15	139,412.50
2014	1,021,184.49	902,321.99	118,862.50
2015	308,877.13	273,114.63	35,762.50
2016	275,908.92	245,446.42	30,462.50
2017	281,950.96	254,288.46	27,662.50
2018	273,299.84	248,787.34	24,512.50
2019	278,277.68	256,952.68	21,325.00
2020	281,024.06	263,699.06	17,325.00
2021	283,083.85	270,008.85	13,075.00
2022	285,692.92	276,667.92	9,025.00
2023	273,300.03	268,787.53	4,512.50
	<u>\$ 8,669,605.10</u>	<u>\$ 7,483,067.60</u>	<u>\$ 1,186,537.50</u>

**10. MUNICIPAL DEBT (Continued)**

**Environmental Infrastructure Loan - Water Utility**

The City of New Brunswick was a recipient of an Environmental Infrastructure Loan in the sum of \$22,145,000.00 for the construction of a new water treatment plant.

The following is a Schedule of Annual Principal and Interest for the Loans:

<u>Year</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2009	\$ 1,268,342.17	\$ 1,029,635.91	\$ 238,706.26
2010	1,274,124.36	1,043,418.10	230,706.26
2011	1,264,294.64	1,041,988.38	222,306.26
2012	1,276,581.79	1,065,025.53	211,556.26
2013	1,272,245.15	1,072,188.89	200,056.26
2014	1,266,462.96	1,078,406.70	188,056.26
2015	1,273,690.69	1,098,134.43	175,556.26
2016	1,278,750.12	1,116,443.86	162,306.26
2017	1,267,185.73	1,118,879.47	148,306.26
2018	1,277,015.46	1,140,309.20	136,706.26
2019	1,270,655.04	1,146,148.78	124,506.26
2020	1,277,593.68	1,165,687.42	111,906.26
2021	1,268,342.16	1,169,635.90	98,706.26
2022	1,271,160.99	1,186,479.73	84,681.26
2023	1,272,190.93	1,202,153.43	70,037.50
2024	1,270,094.89	1,215,782.39	54,312.50
2025	1,272,263.21	1,237,200.71	35,062.50
2026	1,265,866.85	1,248,016.85	17,850.00
	<u>\$ 22,886,860.82</u>	<u>\$ 20,375,535.68</u>	<u>\$ 2,511,325.14</u>

**Bond Anticipation Notes**

Outstanding Bond Anticipation Notes are summarized as follows:

	<u>Original Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Amount</u>
Sewer Utility	7-13-05	6-25-09	3.00 %	\$ 414,101.00
	7-11-06			1,527,099.00
	6-29-07			950,000.00
				<u>2,891,200.00</u>
Water Utility	7-13-05	6-25-09	3.00 %	292,307.00
	6-29-07			1,385,000.00
				<u>1,677,307.00</u>
General Capital	7-13-05	6-25-09	3.00 %	5,369,620.00
	7-11-06			2,621,000.00
	6-29-07			3,402,000.00
	6-25-08			1,636,000.00
				<u>13,028,620.00</u>
				<u>\$ 17,597,127.00</u>

**10. MUNICIPAL DEBT (Continued)**

**Bond Anticipation Notes (Continued)**

Statutory requirements for providing sums equivalent to legally payable installments of notes (Budget Appropriations) and permanent funding (Bond Issues) are summarized as follows:

<u>Original Note Issued</u>	<u>Legal Installments Due</u>	<u>Funding Required as of May 1</u>
2005	2008 - 2017	2017
2006	2009 - 2018	2018
2007	2010 - 2019	2019
2008	2011 - 2020	2020

**Bonds and Notes Authorized but Not Issued**

There were Bonds and Notes Authorized but Not Issued in the following amounts:

	<u>Balance Dec. 31, 2008</u>	<u>Balance Dec. 31, 2007</u>
General Capital Fund:		
General Improvements	<u>\$ 557,760.00</u>	<u>\$ 1,636,760.00</u>
Water Utility Capital Fund:		
General Improvements	<u>\$ 1,415,420.00</u>	<u>\$ 361,420.00</u>
Sewer Utility Capital Fund:		
General Improvements	<u>\$ 2,922,550.00</u>	<u>\$ 234,550.00</u>

**11. SCHOOL DEBT**

The Board of Education of the City of New Brunswick is a Type I School District and the members of the Board of Education are appointed by the Mayor. A Board of School Estimate approves the school district tax levy after the final budget is determined by the Board of Education. The members of the Board of School Estimate include the Mayor, two members of the local school board and two members of the Governing Body. School debt, authorized by the Board of School Estimate, are obligations of the City and school debt service is raised as part of the school tax levy. School debt is reported on the balance sheet of the General Capital Fund and is detailed as follows:

**Type I School Serial Bonds**

\$28,300,000, 2003 Bonds due in annual installments of \$5,000 to \$2,000,000 through October 2028, interest at 3.00% to 5.00%	<u>\$ 28,280,000.00</u>
--	-------------------------

**11. SCHOOL DEBT (Continued)**

**School Refunding Bonds**

\$790,000, 2004 Refunding Bonds due in annual installments of \$150,000 to \$155,000 through April 2010, interest at 3.00% \$ 305,000.00

\$10,035,000, 2005 Refunding Bonds due in annual installments of \$1,405,000 to \$1,500,000 through September 2013, interest at 3.10% to 4.00% 7,265,000.00

\$ 7,570,000.00

**School Facilities Loan Payable**

\$6,195,000, Loan due in annual installments of \$326,052.63 through July 2013, interest at 1.50% (Callable) \$ 1,630,263.18

**11. SCHOOL DEBT (Continued)**

A schedule of annual debt service for principal and interest is as follows:

Year	Type I School Serial Bonds		School Refunding Bonds		School Facilities Loan Payable	
	Principal	Interest	Principal	Interest	Principal	Interest
2009	\$ 5,000.00	\$ 1,381,550.00	\$ 1,575,000.00	\$ 269,475.00	\$ 326,052.63	\$ 24,453.94
2010	5,000.00	1,381,400.00	1,555,000.00	215,200.00	326,052.63	19,563.16
2011	5,000.00	1,381,225.00	1,500,000.00	156,750.00	326,052.63	14,672.36
2012	70,000.00	1,381,050.00	1,475,000.00	110,250.00	326,052.63	9,781.58
2013	75,000.00	1,378,250.00	1,465,000.00	54,937.50	326,052.66	4,890.78
2014	1,500,000.00	1,375,250.00				
2015	1,500,000.00	1,304,000.00				
2016	1,600,000.00	1,232,750.00				
2017	1,800,000.00	1,156,750.00				
2018	1,900,000.00	1,071,250.00				
2019	2,000,000.00	981,000.00				
2020	2,000,000.00	886,000.00				
2021	2,000,000.00	791,000.00				
2022	2,000,000.00	691,000.00				
2023	2,000,000.00	591,000.00				
2024	2,000,000.00	491,000.00				
2025	2,000,000.00	391,000.00				
2026	2,000,000.00	291,000.00				
2027	2,000,000.00	191,000.00				
2028	1,820,000.00	91,000.00				
	<u>\$28,280,000.00</u>	<u>\$ 18,438,475.00</u>	<u>\$ 7,570,000.00</u>	<u>\$ 806,612.50</u>	<u>\$ 1,630,263.18</u>	<u>\$ 73,361.82</u>

**11. SCHOOL DEBT (Continued)**

**Bond Anticipation Note**

There are no Type One School Bond Anticipation Notes outstanding at year end.

**Bonds and Notes Authorized but Not Issued**

There were no Bonds and Notes Authorized but Not Issued for Type One School Debt at December 31, 2008.

**12. DEFEASANCE OF DEBT**

On May 1, 1999 the outstanding principal due on the General, School and Water Improvement Bonds dated July 15, 1991 were defeased through the issuance of \$7,130,000.00 General Refunding Bonds, interest at 3.4% to 4.0%. On April 1, 2004, the outstanding principal due on the General and School Improvement Bonds dated April 1, 1995, were defeased through the issuance of \$2,055,000.00 General Refunding Bonds and \$790,000.00 School Refunding Bonds. On May 25, 2005, the outstanding principal due on the General, School, Water and Sewer Improvement Bonds dated July 15, 1998 were defeased through the issuance of \$13,760,000.00 of General Obligation Refunding Bonds and \$10,035,000.00 School Refunding Bonds. As of December 31, 2008, the aggregate principal amount of the refunded bonds was the sum of \$18,179,000.00 as follows:

<u>Year</u>	<u>Amount</u>
2009	\$ 3,770,000.00
2010	3,721,000.00
2011	3,570,000.00
2012	3,570,000.00
2013	<u>3,548,000.00</u>
	<u>\$ 18,179,000.00</u>

**13. DEBT GUARANTEED BY THE CITY OF NEW BRUNSWICK**

The gross debt of the New Brunswick Parking Authority has been guaranteed by the City of New Brunswick and is summarized as follows:

<u>Authority</u>	<u>Amount</u>
Parking Authority:	
Refunding and Revenue Bonds	\$ 86,025,000.00
Capital Appreciation Bonds	<u>3,150,000.00</u>
	<u>\$ 89,175,000.00</u>

#### 14. INTERFUND RECEIVABLES AND PAYABLES

As of December 31, 2008 Interfund Receivables and Payables that resulted from various Interfund transactions were as follows:

<u>Fund</u>	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Current	\$ 70,402.45	\$ 916,112.00
Federal/State Grant	897,192.52	
Other Trust		8,602.70
Water Utility Operating		69,048.65
Sewer Utility Operating	<u>26,168.38</u>	
	<u>\$ 993,763.35</u>	<u>\$ 993,763.35</u>

#### 15. DEFERRED CHARGES TO BE RAISED IN SUCCEEDING YEARS BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2008 there were no deferred charges.

#### 16. DEFERRED COMPENSATION PLAN

The City of New Brunswick offers its employees a Deferred Compensation Plan created in accordance with the provisions of N.J.S. 43:15B-1 et seq., and the Internal Revenue Code, Section 457. The plan, available to all municipal employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

Statutory and regulatory requirements governing the establishment and operation of Deferred Compensation Plans have been codified in the New Jersey Administrative Code under the reference N.J.A.C. 5:37.

The "Small Business Job Protection Act of 1996" revised several provisions of Section 457 of the Internal Revenue Code. A provision of the act required that all existing plans be modified to provide that the funds be held for the exclusive benefit of the participating employees and their beneficiaries.

The City of New Brunswick authorized such modifications to their plan by resolution of the City Council adopted April, 1998.

The Administrators for the City of New Brunswick's Deferred Compensation Plan are the Equitable Assurance Company, ICMA Retirement Corporation and the Variable Annuity Life Insurance Company.

## **17. RISK MANAGEMENT**

The City of New Brunswick is a member of the Middlesex County Municipal Joint Insurance Fund for various coverages.

### **Health Benefits:**

The City maintains two HMO plans with Aetna - U.S. Healthcare and CIGNA - CoMed. These two plans are full indemnification plans.

In addition, the City has a self-insurance plan which is administered by Aetna - U.S. Healthcare. The coverage under this plan is as follows:

Aggregate: \$1,000,000 in excess of 125% of the ECC  
\$242.63 or \$1,564,976, whichever is greater.

Specific: \$1,000,000 any one person per annum up to a  
group maximum of \$2,000,000. Excess of \$110,000 per  
person per annum.

## **18. CONTINGENT LIABILITIES**

### **a. Compensated Absences**

The City of New Brunswick has various labor contracts with their employee unions. Payment of accrued sick time varies with each labor agreement and date of employment.

It is estimated that the sum of \$13,754,704.54 computed internally at the 2008 salary rates would be payable to officials and employees of the City of New Brunswick as of December 31, 2008 for accumulated sick days and unused vacation days.

The above amount represents a contingent liability and is not reflected on the financial statements. The amount has been calculated by management and is unaudited.

### **b. Tax Appeals**

There are 93 appeals pending before the New Jersey Tax Court and the Middlesex County Board of Taxation having a total assessed valuation of \$208,336,000.00. Potential liability was undeterminable.

Judgments favorable to the taxpayers generally extend to two years following the year judged and would also subject the City to a liability for statutory interest based upon the amount of taxes refunded from the date of payment to the date of refund (R.S. 54:3-27.2).

### **c. Federal and State Awards**

The City participates in several federal and state grant programs which are governed by various rules and regulations of the grantor agencies; therefore to the extent that the City has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectibility of any related receivable at December 31, 2008 may be impaired. In the opinion of management, there are no known significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions have been recorded in the accompanying statutory basis financial statements for such contingencies.

There is an ongoing federal investigation relating to the homeowner's rehabilitation loan programs under the Community Development Block Grant, HOME Program, Neighborhood Preservation Program and the Lead Based Painting Program. The results of the investigation as it relates to the City's financial obligations is not known at this time.

**17. CONTINGENT LIABILITIES (Continued)**

**d. Litigation**

There is no significant litigation or any contingent liabilities, unasserted claims or assessments or statutory violations which would affect the financial position or results of operations of the City.

There appears to be a substantial list of personal injury and other claims against the City of New Brunswick, most of which would be defended by counsel of insurance carriers of the Middlesex County Municipal Joint Insurance Fund in amounts believed to be within the scope of coverage provided by insurance policies and agreements.

CITY OF NEW BRUNSWICK  
CURRENT FUND

CASH RECEIPTS AND DISBURSEMENTS - TREASURER

A-4

	<u>Ref.</u>		<u>Regular</u>
Balance December 31, 2007	A		\$ 7,364,698.18
Increased by Receipts:			
Miscellaneous Revenue Not Anticipated	A-2b	\$ 414,887.98	
Tax Collector	A-5	71,945,813.31	
Petty Cash Funds Returned	A-7	100.06	
State of New Jersey - Ch. 20, P.L. 1971	A-8	108,500.00	
Revenue Accounts Receivable	A-17	32,993,974.72	
Interfunds Receivable	A-18	12,722,311.83	
State Library Aid	A-20	49,257.00	
Due to New Brunswick Parking Authority	A-21	272,960.00	
Interfunds Payable	A-22	21,620,711.79	
Tax Anticipation Notes Issued	A-31	5,900,000.00	
Refunds:			
Appropriations	Contra	3,396,650.98	
Appropriation Reserves	Contra	84,972.39	
			149,510,140.06
			156,874,838.24
Decreased by Disbursements:			
Prior Year Revenue Refunded	A-1	1,267.86	
Budget Appropriations	A-3	66,680,044.73	
Petty Cash Funds Established	A-7	400.00	
Interfunds Receivable	A-18	18,646,458.94	
Appropriation Reserves	A-19	2,682,203.59	
Maintenance of Free Public Library with State Aid	A-20	84,128.27	
New Brunswick Parking Authority Fees Payable	A-21	272,960.00	
Interfunds Payable	A-22	21,737,144.88	
Special Improvement District Tax Refunds	A-24	226.14	
Tax Levy Overpayments Refunded	A-25	13,201.01	
Accounts Payable	A-26	4,311.59	
County Taxes	A-27,28	10,348,626.24	
Local School District Tax	A-29	26,294,745.00	
Special Improvement District Tax	A-30	491,381.70	
Prepaid Taxes Refunded	A-33	3,142.92	
Contra	Contra	3,481,623.37	
			150,741,866.24
Balance December 31, 2008	A		\$ 6,132,972.00

CITY OF NEW BRUNSWICK  
CURRENT FUND

CASH RECEIPTS AND DISBURSEMENTS - COLLECTOR

A-5

	<u>Ref.</u>		
Increased by:			
Interest and Costs on Taxes	A-2	\$ 171,433.53	
Special Improvement District Receivable	A-9	489,604.68	
Taxes Receivable	A-10	63,398,399.67	
Tax Title Liens	A-11	52,512.06	
Other Municipal Liens	A-12	70,512.99	
Other Accounts Receivable	A-15	132,190.80	
Revenue Accounts Receivable	A-17	7,386,529.73	
Tax Levy Overpayments	A-25	8,933.83	
Prepaid Taxes	A-33	207,018.13	
Prepaid Special Improvement District	A-34	1,605.55	
Prepaid Payment in Lieu of Taxes	A-35	<u>27,072.34</u>	
			\$ 71,945,813.31
Decreased by:			
Turnovers to Treasurer	A-4		<u>71,945,813.31</u>
			<u>\$ -</u>

CHANGE FUNDS

A-6

	<u>Ref.</u>		
Balance December 31, 2007	A		<u>\$ 1,535.00</u>
Balance December 31, 2008	A		<u>\$ 1,535.00</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

PETTY CASH FUNDS

A-7

	<u>Ref.</u>		
Increased by:			
Petty Cash Funds Advanced:			
Treasurer		\$ 200.00	
Senior Resource Center		100.00	
Library		<u>100.00</u>	
	A-4		\$ 400.00
Decreased by:			
Cash Returned	A-4	100.06	
Due from Library	A-20	25.75	
Budget Appropriation Reimbursement	A-3	<u>274.19</u>	
			<u>400.00</u>
			<u>\$ -</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

DUE FROM STATE OF NEW JERSEY  
PER CHAPTER 20, P.L. 1971

A-8

	<u>Ref.</u>		
Balance December 31, 2007	A		\$ 40,831.85
Increased by:			
Veterans' and Senior Citizens' Deductions per Tax Billings		\$ 113,361.42	
Veterans' and Senior Citizens' Deductions Allowed by Tax Collector	A-10	<u>3,611.42</u>	<u>116,972.84</u>
			<u>157,804.69</u>
Decreased by:			
Cash Receipts	A-4	108,500.00	
Prior Year Deductions Disallowed	A-1	<u>8,000.00</u>	<u>116,500.00</u>
Balance December 31, 2008	A		<u><u>\$ 41,304.69</u></u>

SPECIAL IMPROVEMENT DISTRICT

A-9

	<u>Ref.</u>		
Balance December 31, 2007	A		\$ 1,753.01
Increased by:			
Billings	A-30		<u>500,184.50</u>
			<u>501,937.51</u>
Decreased by:			
Cash Receipts	A-5	\$ 489,604.68	
Prepaid Applied	A-34	1,775.81	
Transferred to Other Municipal Liens	A-12	<u>2,812.73</u>	<u>494,193.22</u>
Balance December 31, 2008	A		<u><u>\$ 7,744.29</u></u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

A-10

	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>2008 Levy</u>	<u>Added</u> <u>Taxes</u>	<u>Collection - Cash</u>		<u>Cancelled</u>	<u>Transferred</u> <u>to Tax</u> <u>Title Liens</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
				<u>2007</u>	<u>2008</u>			
2007	\$ 22,572.30		\$ 8,000.00	\$	\$ 11,201.99	\$	\$ 14,832.30	\$ 4,538.01
2008		63,804,455.43		208,151.11	63,516,229.43	26,849.06	40,693.49	12,532.34
	<u>\$ 22,572.30</u>	<u>\$ 63,804,455.43</u>	<u>\$ 8,000.00</u>	<u>\$ 208,151.11</u>	<u>\$ 63,527,431.42</u>	<u>\$ 26,849.06</u>	<u>\$ 55,525.79</u>	<u>\$ 17,070.35</u>
<u>Reference</u>	<u>A</u>	<u>Below</u>	<u>Reserve</u>	<u>A-2.33</u>	<u>A-2, Below</u>	<u>Reserve</u>	<u>A-11</u>	<u>A</u>
				<u>Ref.</u>				
		Cash - Collector		A-5	\$ 63,398,399.67			
		Due from State of New Jersey		A-8	116,972.84			
		Tax Overpayments Applied		A-25	12,058.91			
				Above	<u>\$ 63,527,431.42</u>			

ANALYSIS OF 2008 PROPERTY TAX LEVY

<u>Tax Yield</u>		<u>Tax Levy</u>	<u>Ref.</u>	
General Purpose Tax:		Local School District Tax:		
Residential	\$ 63,560,837.92	Levy	A-29	\$ 26,294,745.00
		Addition to Local School District Tax (Budget)	A-2	1,593,731.62
				\$ 27,888,476.62
Added Taxes:		County Taxes:		
(54:4-63.1 et seq.)	243,617.51	County Tax (Abstract)	A-27	10,309,509.16
		Due County for Added Taxes (54:4-63.1 et seq.)	A-28	39,117.08
				10,348,626.24
		Local Tax for Municipal Purposes	A-2	25,353,644.89
		Plus: Additional Taxes Levied	Reserve	213,707.68
				25,567,352.57
	<u>\$ 63,804,455.43</u>		Above	<u>\$ 63,804,455.43</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

TAX TITLE LIENS

A-11

	<u>Ref.</u>		
Balance December 31, 2007	A		\$ 368,934.22
Increased by:			
Interest and Costs of Tax Sale	Reserve	\$ 2,026.56	
Transfers from Taxes Receivable	A-10	<u>55,525.79</u>	
			<u>57,552.35</u>
			426,486.57
Decreased by:			
Collections	A-2,5		<u>52,512.06</u>
Balance December 31, 2008	A		<u><u>\$ 373,974.51</u></u>

OTHER MUNICIPAL LIENS

A-12

	<u>Ref.</u>		
Balance December 31, 2007	A		\$ 15,203.10
Increased by:			
Transferred from Special Improvement District Receivable	A-9	\$ 2,812.73	
Demolition Billings	Reserve	<u>67,700.26</u>	
			<u>70,512.99</u>
			85,716.09
Decreased by:			
Collections	A-2b,5		<u>70,512.99</u>
Balance December 31, 2008	A		<u><u>\$ 15,203.10</u></u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

PROPERTY ACQUIRED FOR TAXES  
(AT ASSESSED VALUATIONS)

A-13

	<u>Ref.</u>	
Balance December 31, 2007	A	<u>\$ 5,353,500.00</u>
Balance December 31, 2008	A	<u>\$ 5,353,500.00</u>

MORTGAGE RECEIVABLE

A-14

	<u>Ref.</u>	
Balance December 31, 2007	A	<u>\$ 27,377.55</u>
Balance December 31, 2008	A	<u>\$ 27,377.55</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

OTHER ACCOUNTS RECEIVABLE

A-15

	<u>Ref.</u>	
Balance December 31, 2007	A	\$ 22,576.83
Increased by:		
Billings	Reserve	138,653.24
		<u>161,230.07</u>
Decreased by:		
Collections	A-2b,5	<u>132,190.80</u>
Balance December 31, 2008	A	<u><u>\$ 29,039.27</u></u>

Analysis of Balance

Health Hazard	\$ 2,049.00
Delinquent Tax Penalty Fees	24,645.02
Tax Sale Costs	1,672.02
Returned Check Fees/Administrative Fee	<u>673.23</u>
	<u><u>\$ 29,039.27</u></u>

SALES CONTRACTS RECEIVABLE

A-16

	<u>Ref.</u>	
Balance December 31, 2007	A	<u>\$ 8,610.00</u>
Balance December 31, 2008	A	<u><u>\$ 8,610.00</u></u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

REVENUE ACCOUNTS RECEIVABLE

A-17  
Sheet #1

	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Accrued</u>	<u>Collected</u> <u>by</u> <u>Treasurer</u>	<u>Collected</u> <u>by</u> <u>Collector</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
Clerk:						
Licenses:						
Alcoholic Beverages	A-2	\$	\$ 188,628.00	\$ 188,628.00	\$	\$
Other	A-2		162,385.88	162,385.88		
Health Officer:						
Licenses	A-2		3,115.70	3,115.70		
Fees and Permits	A-2		553,080.00	553,080.00		
Building Department:						
Construction Code Official	A-2		861,305.00	861,305.00		
Fees and Permits	A-2		31,984.75	31,984.75		
Housing Inspector:						
Inspection Fees	A-2		20,685.00	20,685.00		
Recreation:						
Fees and Permits	A-2		12,192.89	12,192.89		
Economic Development:						
Site Plan	A-2		198,018.76	198,018.76		
Rent Leveling Registration	A-2		196,170.00	196,170.00		
Engineer:						
Fees and Permits	A-2		40,138.50	40,138.50		
Police Department:						
Fees and Permits	A-2		14,396.93	14,396.93		
Fire Prevention:						
Fees and Permits	A-2		43,940.00	43,940.00		
Tax Collector:						
Fees and Permits	A-2		70.00		70.00	
Senior Center:						
Licenses	A-2		15,895.85	15,895.85		
Public Works:						
Fees and Permits	A-2		23,272.09	23,272.09		

CITY OF NEW BRUNSWICK  
CURRENT FUND

REVENUE ACCOUNTS RECEIVABLE

A-17  
Sheet #2

	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Accrued</u>	<u>Collected</u> <u>by</u> <u>Treasurer</u>	<u>Collected</u> <u>by</u> <u>Collector</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
Municipal Court:						
Fines and Costs	A-2	\$ 199,725.52	\$ 3,091,920.72	\$ 3,067,783.80	\$	\$ 223,862.44
Energy Receipts Tax	A-2		3,063,676.00	3,063,676.00		
Consolidated Municipal Property Tax						
Relief Act	A-2		12,762,610.00	12,762,610.00		
Building Aid Allowance for Schools	A-2		2,022,203.00	2,022,203.00		
New Brunswick Housing Authority						
Contribution	A-2		8,609.92	8,609.92		
Interest on Investments	A-2		136,471.76	136,471.76		
Utility Operating Surplus of Prior Years - Water	A-2		980,000.00	980,000.00		
General Capital Fund Balance	A-2		37,247.88	37,247.88		
Middlesex County Life Support Program	A-2		53,000.00	53,000.00		
Payment in Lieu of Taxes:						
Urban Renewal - N.J.S. 40:55C-40	A-2	164,958.50	7,532,795.60		7,410,111.33	287,642.77
State Property - Rutgers University	A-2		700,000.00	700,000.00		
Animal Control Services - Highland Park	A-2		25,893.00	25,893.00		
Interlocal - Board of Education	A-2		910,192.81	910,192.81		
Uniform Fire Safety Act - Registration Fees	A-2		98,685.21	98,685.21		
Host Community Benefit - Midco	A-2		116,051.50	116,051.50		
East Brunswick Water Easement	A-2		60,521.25	60,521.25		
Health Benefit Contributions - Retirees	A-2		232,988.28	232,988.28		
New Brunswick Parking Authority - Payment						
in Lieu of Taxes (PILOT)	A-2		3,639,500.00	3,639,500.00		
PILOT - University Center	A-2		32,136.72	32,136.72		
Utility Operating Surplus of Prior Years - Sewer	A-2		900,000.00	900,000.00		
Police Accident Reports	A-2		25,314.50	25,314.50		
Insurance Claims Refunds	A-2		29,027.61	29,027.61		

CITY OF NEW BRUNSWICK  
CURRENT FUND

REVENUE ACCOUNTS RECEIVABLE

A-17  
Sheet #3

	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Accrued</u>	<u>Collected</u> <u>by</u> <u>Treasurer</u>	<u>Collected</u> <u>by</u> <u>Collector</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
Special Duty - Administration Fee	A-2	\$	\$ 100,000.00	\$ 100,000.00	\$	\$
Host Community Benefit - Colgate	A-2		34,793.00	34,793.00		
Cable Television Fees	A-2		77,348.00	77,348.00		
Hotel and Motel Occupancy Tax	A-2		636,196.50	636,196.50		
Developer's Excess Profit Charge	A-2		70,480.00	70,480.00		
Diesel Refund	A-2		133,253.91	133,253.91		
Special Duty - Police	A-2		72,165.00	72,165.00		
Workmen's Compensation Refunds	A-2		51,827.87	51,827.87		
Fiber Optic Cable Fees	A-2		33,334.50	33,334.50		
Various Other Fees	A-2		26,973.38	26,973.38		
Reimbursement - Administrative, In-Kind, Operating Expenses and Debt Service	A-2		491,976.47	491,976.47		
		<u>\$ 364,684.02</u>	<u>\$ 40,552,473.74</u>	<u>\$ 32,995,471.22</u>	<u>\$ 7,410,181.33</u>	<u>\$ 511,505.21</u>

<u>Reference</u>	<u>A</u>	<u>Reserve</u>	<u>Below</u>	<u>Below</u>	<u>A</u>
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	<u>Ref.</u>			
Cash Received - Checking	A-4	\$ 32,993,974.72		
Cash Received - Collector	A-5		7,386,529.73	
Interfunds Receivable	A-18	1,496.50		
Overpayment of Payment in Lieu of Taxes Applied	A-23		7,196.26	
Prepaid Payment in Lieu of Taxes	A-35		16,455.34	
	<u>Above</u>	<u>\$ 32,995,471.22</u>	<u>\$ 7,410,181.33</u>	

CITY OF NEW BRUNSWICK  
CURRENT FUND

INTERFUNDS RECEIVABLE

A-18

	<u>Ref.</u>	<u>Total</u>	<u>Federal Grant Trust Fund</u>	<u>Animal Control Fund</u>	<u>General Capital</u>	<u>Water Operating Fund</u>	<u>General Trust</u>
Balance December 31, 2007	A	\$ 3,007.26	\$	\$	\$	\$	\$ 3,007.26
Increased by:							
Cash Disbursements	A-4	18,646,458.94	223,113.00	7,780.80	13,190,774.84		5,224,790.30
Transferred from/to Interfunds Payable	A-22	61,799.75				61,799.75	
Special Deposits Cancelled	A-2b,17	8,039.30					8,039.30
		<u>18,716,297.99</u>	<u>223,113.00</u>	<u>7,780.80</u>	<u>13,190,774.84</u>	<u>61,799.75</u>	<u>5,232,829.60</u>
		<u>18,719,305.25</u>	<u>223,113.00</u>	<u>7,780.80</u>	<u>13,190,774.84</u>	<u>61,799.75</u>	<u>5,235,836.86</u>
Decreased by:							
Cash Receipts	A-4	12,722,311.83	223,113.00	7,780.80	7,264,183.87		5,227,234.16
Budget Appropriation	A-3	26,590.97			26,590.97		
Tax Anticipation Note	A-31	5,900,000.00			5,900,000.00		
		<u>18,648,902.80</u>	<u>223,113.00</u>	<u>7,780.80</u>	<u>13,190,774.84</u>		<u>5,227,234.16</u>
Balance December 31, 2008	A	<u>\$ 70,402.45</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,799.75</u>	<u>\$ 8,602.70</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

2007 APPROPRIATION RESERVES

A-19  
Sheet #1

	Balance Dec. 31, 2007		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>General Government</u>					
Office of the Mayor:					
Other Expenses	\$ 847.35	\$ 6,486.49	\$ 3,333.84	\$ 868.54	\$ 2,465.30
Board of Adjustment Attorney:					
Other Expenses		275.00			
Municipal League Convention and Dues:					
Other Expenses		3,852.00			
City Clerk's Office:					
Other Expenses	8,368.72	31,907.05	20,275.77	10,233.00	10,042.77
<u>Department of Administration</u>					
Office of Business Administrator:					
Other Expenses	238.42	1,038.47	1,276.89	175.81	1,101.08
Division of Purchasing:					
Other Expenses	17.32	1,344.84	1,362.16	17.32	1,344.84
Postage and Duplicating:					
Other Expenses	2,526.68	2,853.54	2,363.12	2,363.12	
Division of Inspections:					
Other Expenses	14,961.55	21,241.73	21,203.28	7,915.90	13,287.38
Health Benefits	225,933.29	1,290.99	227,224.28	222,532.59	4,691.69
Tuition Reimbursement:					
Other Expenses		7,782.25	7,782.25	1,213.73	6,568.52
<u>Department of Policy and Economic Development</u>					
Policy and Economic Development:					
Other Expenses	12,275.02	2,645.39	14,920.41	14,233.53	686.88
<u>Department of Law</u>					
Office of the Director:					
Other Expenses	31,399.78	89,789.03	121,188.81	76,466.74	44,722.07

CITY OF NEW BRUNSWICK  
CURRENT FUND

2007 APPROPRIATION RESERVES

A-19  
Sheet #2

	Balance Dec. 31, 2007		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>Department of Finance</u>					
Office of Director of Finance:					
Other Expenses:					
Regular Audit and Other Services	\$ 55,400.00	\$	\$ 60,400.00	\$ 60,400.00	\$
Budget and Other Services		8,525.00	8,525.00	8,525.00	
Division of Accounts and Treasury:					
Other Expenses	1,328.67	1,223.85	2,552.52	1,323.41	1,229.11
Division of Assessments:					
Other Expenses	46,361.41	3,426.96	49,788.37	44,529.64	5,258.73
Division of Collection:					
Other Expenses	1,403.81	2,415.28	3,819.09	2,258.58	1,560.51
Division of Data Processing:					
Other Expenses	2,276.68	1,073.90	3,350.58	2,276.68	1,073.90
<u>Department of Engineering</u>					
Division of Engineering and Operations:					
Other Expenses	35,123.18	7,979.23	40,102.41	39,500.62	601.79
<u>Department of Public Works</u>					
Division of Street Services:					
Salaries and Wages		222.41			
Other Expenses	51,503.09	25,632.58	60,607.89	21,478.59	39,129.30
Division of Clean Communities:					
Salaries and Wages		141.61	141.61		141.61
Other Expenses	299.00	3,960.90	4,259.90	99.00	4,160.90
Division of Recycling:					
Salaries and Wages		231.22	231.22		231.22
Other Expenses	143,915.38	25,549.94	129,465.32	113,944.30	15,521.02
Bureau of Garbage and Trash Collection:					
Other Expenses	620,583.85	30,276.67	600,860.52	566,416.43	34,444.09
Bureau of Central Vehicle Maintenance:					
Salaries and Wages		88.39	88.39		88.39
Other Expenses	7,759.26	13,164.25	15,923.51	5,010.51	10,913.00
Division of Parks:					
Other Expenses	20,630.71	19,664.66	20,295.37	14,479.35	5,816.02

CITY OF NEW BRUNSWICK  
CURRENT FUND

2007 APPROPRIATION RESERVES

A-19  
Sheet #3

	Balance Dec. 31, 2007		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>Department of Social Services</u>					
Division of Health:					
Other Expenses	\$ 12,769.78	\$ 1,754.69	\$ 4,524.47	\$ 1,504.78	\$ 3,019.69
Division of Animal Control:					
Other Expenses	4,434.18	1,669.59	6,103.77	4,038.43	2,065.34
Senior Resource Center:					
Other Expenses	6,067.25	3,458.34	9,525.59	4,692.48	4,833.11
Senior Citizens' Dial-A-Ride Program:					
Other Expenses	1,636.27	4,796.70	6,432.97	1,576.27	4,856.70
Division of Recreation:					
Other Expenses	5,678.41	18.71	5,697.12	3,618.34	2,078.78
Youth Services System:					
Salaries and Wages		39,449.81			
Other Expenses	1,618.80	23,547.13	15,165.93	5,327.57	9,838.36
<u>Department of Police</u>					
Division of Police:					
Salaries and Wages		21,000.00	1,000.00		1,000.00
Other Expenses	204,817.32	20,664.29	214,481.61	168,992.25	45,489.36
Police Civilians:					
Other Expenses	721.45	2,860.21	3,581.66	111.10	3,470.56
School Crossing Guards:					
Other Expenses		5,550.00			
<u>Department of Fire</u>					
Division of Fire:					
Other Expenses	72,680.17	42,859.94	85,540.11	36,008.50	49,531.61
Uniform Fire Safety Act (Ch. 383, P.L. 1983):					
Fire Official:					
Other Expenses	1,161.27	1,097.82	2,259.09	386.00	1,873.09
<u>Municipal Court</u>					
Other Expenses	43,691.49	13,578.88	37,270.37	23,261.24	14,009.13

CITY OF NEW BRUNSWICK  
CURRENT FUND

2007 APPROPRIATION RESERVES

A-19  
Sheet #4

	Balance Dec. 31, 2007		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
Uniform Construction Code - Appropriations Offset by Dedicated Revenues (N.J.S.A. 5:23-4.17)					
Construction Official:					
Other Expenses	\$ 995.28	\$ 7,832.05	\$ 5,827.33	\$ 1,236.78	\$ 4,590.55
<u>Unclassified</u>					
Utilities:					
Electricity	31,675.48	82,396.87	114,072.35	107,581.76	6,490.59
Telephone and Telegraph	4,338.92	1,876.47	26,215.39	23,382.47	2,832.92
Street Lighting	102,918.04	15.16	102,933.20	101,369.70	1,563.50
Gasoline/Diesel Fuel	28,023.30		38,223.30	38,211.00	12.30
Maintenance Fee - Civic Square II	23,396.23	35,335.32	103,731.55	3,487.88	100,243.67
Salary Adjustments		292,745.42	492,439.52	492,439.52	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>					
<u>Other Operations</u>					
Maintenance of Free Public Library (Ch. 541-82, P.L. 1985)					
	53,959.92		53,959.92	50,822.64	3,137.28
Public Employees' Retirement System					
		1,352.86	51,352.86	49,808.95	1,543.91
<u>Interlocal Municipal Service Agreements</u>					
Quick Shuttle Program					
	22,213.16		22,213.16	20,698.14	1,515.02
Board of Education					
		349,482.17	349,482.17	333,723.20	15,758.97
	<u>\$ 1,905,949.89</u>	<u>\$ 1,267,426.06</u>	<u>\$ 3,173,375.95</u>	<u>\$ 2,688,541.39</u>	<u>\$ 484,834.56</u>

Reference

A

A

A-5

A-1

Ref.

Cash Disbursements  
Transfer to Accounts Payable

A-4

A-26

Above

\$ 2,682,203.59

6,337.80

\$ 2,688,541.39

CITY OF NEW BRUNSWICK  
CURRENT FUND

RESERVE FOR MAINTENANCE OF  
FREE PUBLIC LIBRARY WITH STATE AID

A-20

	<u>Ref.</u>	
Balance December 31, 2007	A	\$ 74,128.27
Increased by:		
State Library Aid Received	A-4	<u>49,257.00</u>
		123,385.27
Decreased by:		
Cash Expenditures	A-4	\$ 84,128.27
Petty Cash	A-7	<u>25.75</u>
		<u>84,154.02</u>
Balance December 31, 2008	A	<u>\$ 39,231.25</u>

NEW BRUNSWICK PARKING AUTHORITY FEES PAYABLE

A-21

	<u>Ref.</u>	
Increased by:		
Fines Received - Due Parking Authority	A-4	\$ 272,960.00
Decreased by:		
Cash Disbursements	A-4	<u>272,960.00</u>
		<u>\$ -</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

INTERFUNDS PAYABLE

A-22

	<u>Ref.</u>	<u>Total</u>	<u>Water Operating</u>	<u>Sewer Operating</u>	<u>Payroll Account</u>	<u>Federal and State Grant Fund</u>
Balance December 31, 2007	A	\$ <u>849,846.78</u>	\$ <u>844.41</u>	\$ <u>450.21</u>	\$	\$ <u>848,552.16</u>
Increased by:						
Cash Receipts	A-4	21,620,711.79	10,311,740.87	9,332,859.64	59,334.72	1,916,776.56
Transferred from/to Interfunds Receivable	A-17	61,799.75	61,799.75			
Budget Appropriation	A-3	<u>120,900.85</u>			<u>26,727.85</u>	<u>94,173.00</u>
		<u>21,803,412.39</u>	<u>10,373,540.62</u>	<u>9,332,859.64</u>	<u>86,062.57</u>	<u>2,010,949.56</u>
		<u>22,653,259.17</u>	<u>10,374,385.03</u>	<u>9,333,309.85</u>	<u>86,062.57</u>	<u>2,859,501.72</u>
Decreased by:						
Cash Disbursements:						
Checking	A-4	21,737,144.88	10,374,385.03	9,314,390.37	86,062.57	1,962,306.91
Grant Reserves Cancelled	A-1	2.29				2.29
		<u>21,737,147.17</u>	<u>10,374,385.03</u>	<u>9,314,390.37</u>	<u>86,062.57</u>	<u>1,962,309.20</u>
Balance December 31, 2008	A	<u>\$ 916,112.00</u>	<u>\$ -</u>	<u>\$ 18,919.48</u>	<u>\$ -</u>	<u>\$ 897,192.52</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

PAYMENT IN LIEU OF TAXES - OVERPAYMENTS

A-23

	<u>Ref.</u>	
Balance December 31, 2007	A	\$ 7,196.26
Decreased by:		
Applied to Revenue	A-17	<u>7,196.26</u>
		<u>\$ -</u>

SPECIAL IMPROVEMENT TAX OVERPAYMENTS

A-24

	<u>Ref.</u>	
Balance December 31, 2007	A	\$ 850.37
Decreased by:		
Refunded	A-4	\$ 226.14
Cancelled	A-1	<u>624.23</u>
		<u>850.37</u>
		<u>\$ -</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

TAX LEVY OVERPAYMENTS

A-25

	<u>Ref.</u>		
Balance December 31, 2007	A		\$ 105,510.40
Increased by:			
Cash Receipts	A-5		<u>8,933.83</u>
			114,444.23
Decreased by:			
Refunded	A-4	\$ 13,201.01	
Cancelled	A-1	11,746.54	
Overpayments Applied:			
Taxes	A-10	12,058.91	
Prepaid Taxes	A-33	<u>9,065.38</u>	
			<u>46,071.84</u>
Balance December 31, 2008	A		<u><u>\$ 68,372.39</u></u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

ACCOUNTS PAYABLE

A-26

	<u>Ref.</u>		
Balance December 31, 2007	A		\$ 4,790.56
Increased by:			
Transferred from Appropriation Reserves	A-19		6,337.80
			<u>11,128.36</u>
Decreased by:			
Payments	A-4	\$ 4,311.59	
Cancelled	A-1	<u>19.96</u>	
			<u>4,331.55</u>
Balance December 31, 2008	A		<u>\$ 6,796.81</u>

COUNTY TAXES PAYABLE

A-27

	<u>Ref.</u>		
Increased by:			
Tax Levy	A-1,2,10		\$ 10,309,509.16
Decreased by:			
Payments	A-4		<u>10,309,509.16</u>
			<u>\$ -</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

DUE COUNTY FOR ADDED AND OMITTED TAXES

A-28

	<u>Ref.</u>	
Increased by:		
County Share of 2008 Levy:		
Added Taxes (R.S. 54:4-63.1		
et seq.)	A-1,2,10	\$ 39,117.08
Decreased by:		
Payments	A-4	<u>39,117.08</u>
		<u>\$ -</u>

LOCAL SCHOOL DISTRICT TAX

A-29

	<u>Ref.</u>	
Increased by:		
Levy - Calendar Year 2008	A-1,2,10	\$ 26,294,745.00
Decreased by:		
Payments	A-4	<u>26,294,745.00</u>
		<u>\$ -</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

SPECIAL IMPROVEMENT DISTRICT TAX

A-30

	<u>Ref.</u>	
Balance December 31, 2007	A	\$ 5,630.36
Increased by:		
Tax Levy	A-9	<u>500,184.50</u>
		505,814.86
Decreased by:		
Payments	A-4	<u>491,381.70</u>
Balance December 31, 2008	A	<u>\$ 14,433.16</u>

TAX ANTICIPATION NOTE PAYABLE

A-31

	<u>Ref.</u>	
Increased by:		
Cash Receipts	A-4	\$ 5,900,000.00
Decreased by:		
Interfunds Receivable	A-18	<u>5,900,000.00</u>
		<u>\$ -</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

DEPOSITS ON SALE OF PROPERTY

A-32

	<u>Ref.</u>	
Balance December 31, 2007	A	\$ 760.00
Balance December 31, 2008	A	<u>\$ 760.00</u>

PREPAID TAXES

A-33

	<u>Ref.</u>	
Balance December 31, 2007	A	\$ 208,151.11
Increased by:		
Collection - 2008 Taxes	A-5	\$ 207,018.13
Transferred from Tax Overpayments	A-25	<u>9,065.38</u>
		<u>216,083.51</u>
		424,234.62
Decreased by:		
Applied to Taxes	A-10	208,151.11
Refunded	A-4	<u>3,142.92</u>
		<u>211,294.03</u>
Balance December 31, 2008	A	<u>\$ 212,940.59</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

PREPAID SPECIAL IMPROVEMENT DISTRICT

A-34

	<u>Ref.</u>	
Balance December 31, 2007	A	\$ 1,775.81
Increased by:		
Cash Received	A-5	<u>1,605.55</u>
		3,381.36
Decreased by:		
Applied to 2008 Revenue	A-9	<u>1,775.81</u>
Balance December 31, 2008	A	<u>\$ 1,605.55</u>

PREPAID PAYMENT IN LIEU OF TAXES

A-35

	<u>Ref.</u>	
Balance December 31, 2007	A	\$ 16,455.34
Increased by:		
Cash Received	A-5	<u>27,072.34</u>
		43,527.68
Decreased by:		
Applied to 2008 Revenue	A-17	<u>16,455.34</u>
Balance December 31, 2008	A	<u>\$ 27,072.34</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

MUNICIPALITIES AND COUNTIES  
FEDERAL AND STATE GRANTS RECEIVABLE

A-36  
Sheet #1

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>2008 Budget</u> <u>Revenue Realized</u>	<u>Received</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
Federal:					
Summer Food Program - 2008	\$	\$ 146,166.53	\$ 103,312.20	\$ 42,854.33	\$
Summer Food Program - 2007	20,559.65		1,175.87	19,383.78	
Senior Resource Center		5,000.00	3,711.00		1,289.00
Dial-A-Ride		56,315.00	56,315.00		
COPS Universal Hiring	15,000.00	50,000.00	52,500.00		12,500.00
Stop Domestic Violence Against Women	330,268.00		81,875.24		248,392.76
Bulletproof Vest Program 2006	11,475.00				11,475.00
Home Program - Prior Years	2,249,425.15		279,726.00		1,969,699.15
Home Program - 2008		520,920.00			520,920.00
Over the Limit, Under Arrest	5,000.00	5,000.00	10,000.00		
Click It or Ticket It		4,000.00	4,000.00		
Byrne Grant - Narcotics Task Force		12,000.00			12,000.00
Safe Corridors		47,000.00			47,000.00
State:					
Neighborhood Preservation Program - 2002-2003	84,463.00				84,463.00
NPP - French Street	17,377.00				17,377.00
Neighborhood Preservation Program - 2007-2008	100,000.00				100,000.00
Transportation Trust Fund:					
CY 2000	14,380.57				14,380.57
CY 2003	2,388.51				2,388.51
CY 2005	127,000.00		63,500.00		63,500.00
CY 2006 - George Street	200,000.00				200,000.00
CY 2008 - Sicard Street		263,500.00			263,500.00
CY 2008 - Joyce Kilmer		310,000.00	197,158.50		112,841.50
Drunk Driving Enforcement Fund		11,112.28	11,112.28		
Clean Communities Program		35,677.12	35,677.12		
Municipal Alliance on Alcoholism and Drug Abuse:					
CY 2008		44,734.00			44,734.00
CY 2007	32,239.36		32,239.36		
Office on Aging	1,511.00		1,501.00		10.00
New Brunswick Middle School - Innovative Program	19,400.00		7,713.43	11,686.57	
Hazardous D.S.R. Fund - 2000	1,500.00				1,500.00
Hazardous D.S.R. Fund - 2004	4,865.32				4,865.32
Family Friendly Centers	44,139.00	46,787.00	44,139.00	1,324.00	45,463.00
Storm Water Regulation Program	5,155.00		5,155.00		

CITY OF NEW BRUNSWICK  
CURRENT FUND

MUNICIPALITIES AND COUNTIES  
FEDERAL AND STATE GRANTS RECEIVABLE

A-36  
Sheet #2

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>2008 Budget</u> <u>Revenue Realized</u>	<u>Received</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
State:					
Safe and Secure Grant	\$ 20,000.00	\$ 52,627.00	\$ 55,084.66	\$	\$ 17,542.34
Lead Based Paint Abatement Program	234,767.22		31,963.00		202,804.22
Lead Interventions for Children	72,500.00				72,500.00
Library - StoryCorps Grant		1,000.00	1,000.00		
State of New Jersey - Pedestrian Safety		20,800.00	20,434.28		365.72
Middlesex County - Bomb K-9 Vehicle		23,176.44	23,176.44		
DCA - Local Library Aid	20,000.00				20,000.00
Cultural and Heritage Commission:					
Library	375.00				375.00
History Grant	556.00		556.00		
Newspaper Reading		2,325.00	1,744.00		581.00
Historic Walking Tour	500.00		500.00		
Recycling Tonnage Grant	1,970.73	70,953.53	72,922.00	2.26	
Recycling Enhancement Grant		20,000.00	5,344.50		14,655.50
PARIS Grant	20,000.00		20,000.00		
Body Armor Replacement Fund	13,243.15	29,065.98	29,065.98		13,243.15
Statewide Liveable Communities:					
Library	14,900.00		8,234.29	6,665.71	
Radar Speed Detectors		50,000.00			50,000.00
Exploring the Universe	3,290.58		3,290.58		
Middlesex County Open Space - Playground Equipment		642,000.00	642,000.00		
Urban Enterprise Zone:					
Administration - FY 2007	25,814.37				25,814.37
Administration - FY 2008	94,029.00		85,028.47	9,000.53	
Monument Park	35,816.13				35,816.13
Project 08-31	119,400.00	119,400.00		119,400.00	119,400.00
Project 08-32	50,000.00	50,000.00		50,000.00	50,000.00
Administration - FY 2009		72,818.27			72,818.27
Local:					
Pro Active Sport Camp		20,000.00	8,963.65		11,036.35
New Brunswick Tomorrow :					
Healthy Bodies, Healthy Minds	2,500.00				2,500.00
John Adams Unbound		2,500.00	2,500.00		
Prevent Child Abuse		2,500.00	2,500.00		
	<u>\$ 4,015,808.74</u>	<u>\$ 2,737,378.15</u>	<u>\$ 2,005,118.85</u>	<u>\$ 260,317.18</u>	<u>\$ 4,487,750.86</u>
<u>Reference</u>	<u>A</u>	<u>A-2</u>	<u>A-37</u>	<u>A-39</u>	<u>A</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

DUE FROM CURRENT (REGULAR) FUND  
FEDERAL AND STATE PROGRAMS

A-37

	<u>Ref.</u>		
Balance December 31, 2007	A		\$ 848,552.16
Increased by:			
Grant Receivables	A-36	\$ 2,005,118.85	
Grant Adjustments	A-39	18,500.00	
Budgeted Grant Matches	A-39	<u>94,173.00</u>	
			<u>2,117,791.85</u>
			2,966,344.01
Decreased by:			
Grant Expenditures	A-39	2,069,149.20	
Grant Reserves Cancelled	A-39	<u>2.29</u>	
			<u>2,069,151.49</u>
Balance December 31, 2008	A		<u><u>\$ 897,192.52</u></u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

DUE TO STATE OF NEW JERSEY

A-38

	<u>Ref.</u>	
Balance December 31, 2007	A	<u>\$ 94,697.02</u>
Balance December 31, 2008	A	<u>\$ 94,697.02</u>
 <u>Analysis of Balance</u>		
Safe and Clean:		
CY 1988		\$ 70.35
CY 1990		420.56
Supplemental Fire Services:		
CY 1991		159.00
MOD-CIAP:		
McKinley School		349.62
Lord Stirling		518.20
Arts Development Grant		485.00
Municipal Alliance on Drugs - 1991		1,830.06
Municipal Alliance on Drugs - 1996		775.38
Housing Demonstration Program		4,550.00
Police Community Partnership Program		81,381.95
Summer Food Program		3,747.55
COPS in Shop		140.00
Clean Communities		<u>269.35</u>
		<u>\$ 94,697.02</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS

A-39  
Sheet #1

<u>Program</u>	<u>Balance</u> <u>Jan. 1, 2008</u>	<u>Transferred from 2008</u> <u>Budget Appropriations</u>		<u>Adjustments/</u> <u>Match</u>	<u>Expended</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
		<u>Budget</u>	<u>Appropriated</u> <u>by 40A: 4-87</u>				
Health and Human Services:							
Dial-A-Ride	\$	\$ 69,052.00	\$	\$	\$ 69,052.00	\$	\$
Office on Aging:							
Senior Resource Center			5,000.00	9,250.00	14,250.00		
Department of Justice:							
Click It or Ticket It		4,000.00			4,000.00		
COPS Universal Hiring Program	24,321.00				24,321.00		
Highway Safety Grant - Safe Corridors	9,874.60				9,874.60		
Safe Corridor Program			47,000.00		45,422.80		1,577.20
Pedestrian Safety Study		20,800.00			20,434.28		365.72
Stop Violence Against Women	330,268.00				82,672.43		247,595.57
Rapid Information Dissemination	513.03				513.03		
Share Criminal Intelligence	24,742.33				3,239.21		21,503.12
Over the Limit Under Arrest Impaired Driver Crackdown	5,000.00		5,000.00		10,000.00		
Bulletproof Vest Program 2006	3,591.00						3,591.00
COPS Universal Hiring		120,252.00			90,189.00		30,063.00
Byrne Grant - Narcotics Task Force		12,000.00					12,000.00
Department of Housing and Urban Development:							
Home Program	180,594.46			204,892.00	196,892.00		188,594.46
Home Program - 2002	56,259.00			73,834.00	73,834.00		56,259.00
Home Program - 2003	133,502.00						133,502.00
Home Program - 2004	434,041.19			(270,726.00)	7,242.19		156,073.00
Home Program - 2005	134,551.00				1,757.81		132,793.19
Home Program - 2006	409,702.00						409,702.00
Home Program - 2006 - Reprogrammed	578,920.00						578,920.00
Home Program - 2007	540,554.00						540,554.00
Home Program - 2008			520,920.00				520,920.00
Summer Food Program - 2007	14,690.78					14,690.78	
Summer Food Program			146,166.53		98,619.20	47,547.33	
	<u>2,881,124.39</u>	<u>226,104.00</u>	<u>724,086.53</u>	<u>17,250.00</u>	<u>752,313.55</u>	<u>62,238.11</u>	<u>3,034,013.26</u>

CITY OF NEW BRUNSWICK  
CURRENT FUND

SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS

A-39  
Sheet #2

Program	Balance Jan. 1, 2008	Transferred from 2008 Budget Appropriations		Adjustments/ Match	Expended	Cancelled	Balance Dec. 31, 2008
		Budget	Appropriated by 40A: 4-87				
New Brunswick Tomorrow:							
Family Friendly Centers FY 2008	\$	\$ 1,324.00	\$ 45,463.00	\$	\$ 1,322.04	\$ 1,324.00	\$ 44,140.96
Family Friendly Centers FY 2007	43,836.54				43,836.54		
Transportation Trust Fund:							
CY 2000	14,380.57						14,380.57
CY 2003	2,388.51						2,388.51
CY 2005 - Guilden Street	25,142.66				10,271.56		14,871.10
CY 2006 - Downtown Pedestrian Safety George Street	200,000.00						200,000.00
CY 2008 - Joyce Kilmer		275,000.00	35,000.00		223,994.77		86,005.23
CY 2008 - Sicard Street		263,500.00					263,500.00
Clean Communities Program		35,677.12			35,677.12		
Alcohol Education, Rehabilitation and Enforcement Fund	3,604.66						3,604.66
Middlesex County Open Space - Playground Equipment		642,000.00			366,647.14		275,352.86
Municipal Alliance on Alcoholism and Drug Abuse:							
2007	9,768.46				9,768.46		
2008		55,918.00			4,395.92		51,522.08
Drunk Driving Enforcement Program	4,317.24		11,112.28				15,429.52
Recycling Tonnage Grant - 2007	30,250.81				30,250.81		
Recycling Tonnage Grant 2008			70,953.53				70,953.53
Recycling Tonnage Grant - 2006	5,120.14				5,050.00		70.14
New Brunswick Walking Tour	720.00						720.00
Neighborhood Preservation Program:							
FY 2003	79,189.64						79,189.64
FY 2001 - French Street	32,650.00						32,650.00
FY 2006	100,000.00						100,000.00
DCA - Local Library Aid	128,634.43						128,634.43
PARIS Grant	16,000.00				16,000.00		
Enhanced 911	2,965.35						2,965.35
Enhanced 911 - Equipment	331,465.87				306,512.50		24,953.37
Enhanced 911 - General	26,853.00				26,743.26		109.74

CITY OF NEW BRUNSWICK  
CURRENT FUND

SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS

A-39  
Sheet #3

Program	Balance Jan. 1, 2008	Transferred from 2008 Budget Appropriations		Adjustments/ Match	Expended	Cancelled	Balance Dec. 31, 2008
		Budget	Appropriated by 40A: 4-87				
Safe and Secure Grant:							
CY 2008	\$	\$	\$	\$	\$	\$	\$
CY 2007	20,000.00	52,627.00			35,084.66		17,542.34
Recycling Enhancement Program		15,000.00	5,000.00		20,000.00		
Recycling Enhancement Program	811.75				2,126.00		17,874.00
New Brunswick Board of Education - Middle					807.20	4.55	
School Innovative Grant	18,864.57				7,178.00	11,686.57	
Municipal Storm Water Regulation - 2006	3,254.00				3,254.00		
Municipal Storm Water Regulation	525.00				525.00		
Body Armor Replacement Program - 2007	13,243.15				6,022.72		7,220.43
Prevent Child Abuse			2,500.00				2,500.00
Body Armor Replacement Program - 2008		15,624.17	13,441.81				29,065.98
Middlesex County - Radar Speed Detectors			50,000.00				50,000.00
Urban Enterprise Zone:							
Administration - FY 2009			72,818.27		13,184.86		59,633.41
Administration - FY 2007	25,814.37						25,814.37
Administration - FY 2008	71,487.35				62,486.82	9,000.53	
Monument Park	35,816.13						35,816.13
Marketing and Event Projects	119,400.00	119,400.00				119,400.00	119,400.00
Creation of Business Council	50,000.00	50,000.00				50,000.00	50,000.00
Middlesex County Cultural and Heritage Grant:							
History Program			2,325.00	1,250.00			3,575.00
StoryCorps		1,000.00					1,000.00
Arts Council	10,000.00						10,000.00
Library	4,400.00						4,400.00
Library - 2007	3,337.50				3,337.50		
Hazardous D.S.R. Fund - 2000 - Jersey Avenue	4,747.02						4,747.02
Hazardous D.S.R. Fund - 2000 - Sports Complex	500.00						500.00
Hazardous D.S.R. Fund - 2004 - Jersey Avenue	4,865.32						4,865.32
County of Middlesex - K9 Bomb Vehicle		23,176.44					465.04
Cyberdistrict Grant	4,746.62				22,711.40		4,746.62

CITY OF NEW BRUNSWICK  
CURRENT FUND

SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS

A-39  
Sheet #4

<u>Program</u>	<u>Balance</u> <u>Jan. 1, 2008</u>	<u>Transferred from 2008</u> <u>Budget Appropriations</u>		<u>Adjustments/</u> <u>Match</u>	<u>Expended</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
		<u>Budget</u>	<u>Appropriated</u> <u>by 40A: 4-87</u>				
Department of Community Affairs:							
Lead Based Paint Abatement	\$ 214,990.72	\$	\$	\$	\$ 12,186.50	\$	\$ 202,804.22
HOME Lead Interventions for Children	72,500.00						72,500.00
Statewide Livable Communities:							
Library	6,665.71					6,665.71	
Henry Guest House	57,000.00				18,000.00		39,000.00
Fire Trucks	56,583.14						56,583.14
Exploring the Universe	2,491.55				2,491.55		
<u>Local</u>							
Library - John Adams Unbound			2,500.00		1,132.48		1,367.52
City Market - Sidewalk Repairs	7,955.00						7,955.00
J&J - Teen Center	194.11				194.11		
Attilio's - Recreation Donations	336.50				274.73		61.77
Charlotte Biczi - Senior Center	722.10						722.10
New Brunswick Tomorrow:							
Healthy Minds	2,500.00						2,500.00
Teen Employment Program	17,500.00				16,404.35		1,095.65
Pro Active Sport Camp		20,000.00			8,963.65		11,036.35
	<u>\$ 4,769,663.88</u>	<u>\$ 1,796,350.73</u>	<u>\$ 1,035,200.42</u>	<u>\$ 18,500.00</u>	<u>\$ 2,069,149.20</u>	<u>\$ 260,319.47</u>	<u>\$ 5,290,246.36</u>
<u>Reference</u>	<u>A</u>	<u>Below</u>	<u>A-3</u>	<u>A-37</u>	<u>A-37</u>	<u>Below</u>	<u>A</u>
	<u>Ref.</u>						
Grant Budget	A-3	\$ 1,702,177.73				\$	
Grant Match	A-37	94,173.00					
Cancelled Against Receivable	A-36					260,317.18	
Due Current Fund	A-37					2.29	
	<u>Above</u>	<u>\$ 1,796,350.73</u>				<u>\$ 260,319.47</u>	

CITY OF NEW BRUNSWICK  
TRUST FUND

RESERVE FOR ANIMAL CONTROL FUND EXPENDITURES

B-2

	<u>Ref.</u>		
Balance December 31, 2007	B		\$ 358.22
Increased by:			
Dog License Fees Collected		\$ 6,622.00	
Replacement Fees		<u>6.00</u>	
	B-3		<u>6,628.00</u>
			<u>6,986.22</u>
Decreased by:			
Cash Disbursements	B-3	6,591.22	
Due from Health Office Cancelled	B-7	<u>2.80</u>	
			<u>6,594.02</u>
Balance December 31, 2008	B		<u>\$ 392.20</u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2006	\$ 3,417.00
2007	<u>5,832.00</u>
Maximum Balance	<u>\$ 9,249.00</u>

CITY OF NEW BRUNSWICK  
TRUST FUND

CASH RECEIPTS AND DISBURSEMENTS - TREASURER

B-3

	<u>Ref.</u>	<u>Animal Control Trust Fund</u>		<u>Payroll Trust</u>		<u>Other Trust</u>
Balance December 31, 2007	B	\$ 394.22		\$ 100,943.49		\$ 2,599,182.97
Increased by Receipts:						
Dog License Fees	B-2	\$ 6,628.00				
Due to Current Fund	B-6				4,423,449.50	
Account Receivable	B-8	12.20				
Due to State of New Jersey	B-8	1,140.60				
Payroll and Other Receipts	B-9		44,399,405.86			
Health Benefits	B-12				6,746,224.14	
Developer's Escrows	B-13				1,082,688.27	
Special Reserves	B-14				105,848.09	
		<u>7,780.80</u>		<u>44,399,405.86</u>		<u>12,358,210.00</u>
		8,175.02		44,500,349.35		14,957,392.97
Decreased by Disbursements:						
Dog Account Expenditures	B-2	6,591.22				
Due to Current Fund	B-6				1,003,007.26	
Due to State of New Jersey	B-8	1,141.80				
Public Library Trust Funds	B-10				33,765.15	
Street Opening Deposits	B-11				39,832.40	
Payroll	B-9		44,150,966.54			
Health Benefits	B-12				6,472,631.71	
Developer's Escrows	B-13				826,474.55	
Special Reserves	B-14				3,540,996.60	
		<u>7,733.02</u>		<u>44,150,966.54</u>		<u>11,916,707.67</u>
Balance December 31, 2008	B	<u>\$ 442.00</u>		<u>\$ 349,382.81</u>		<u>\$ 3,040,685.30</u>

CITY OF NEW BRUNSWICK  
TRUST FUND

CASH RECEIPTS AND DISBURSEMENTS  
FEDERAL/STATE GRANT PROGRAMS

B-4

	<u>Ref.</u>	<u>Community Development</u> <u>Block Grant</u>	<u>Urban Development</u> <u>Action Grant</u>
Balance December 31, 2007	B	\$ 52,518.83	\$ 1,208,136.96
Increased by:			
Due from Housing and Urban Development	B-5	\$ 764,995.86	\$
Reimbursements	B-15	1,150.00	
Interest Income	B-16		26,105.15
Repayment of Urban Development Action Loans	B-16	<u>20,000.00</u>	<u>20,000.00</u>
		<u>766,145.86</u>	<u>46,105.15</u>
		818,664.69	1,254,242.11
Decreased by:			
Payment of Program Costs	B-15,16	<u>766,146.09</u>	<u>285,679.48</u>
		<u>766,146.09</u>	<u>285,679.48</u>
Balance December 31, 2008	B	<u>\$ 52,518.60</u>	<u>\$ 968,562.63</u>

CITY OF NEW BRUNSWICK  
TRUST FUND

DUE FROM HOUSING AND URBAN DEVELOPMENT

B-5

	<u>Ref.</u>	
Balance December 31, 2007	B	\$ 1,728,447.37
Increased by:		
Grant Award:		
Community Development Block Grant	B-15	<u>793,653.00</u> 2,522,100.37
Decreased by:		
Funds Drawn Down	B-4	<u>764,995.86</u>
Balance December 31, 2008	B	<u><u>\$ 1,757,104.51</u></u>

CITY OF NEW BRUNSWICK  
TRUST FUND

DUE FROM/(TO) CURRENT FUND

B-6

Other  
Trust  
Fund

Ref.

Balance December 31, 2007	B	\$ <u>(3,007.26)</u>
Increased by:		
Cash Disbursed	B-3,4	1,003,007.26
Collected in Current Fund:		
Public Library Funds	B-10	21,910.34
Street Opening Deposits	B-11	72,215.82
Special Reserves	B-14	<u>3,328,759.94</u>
		<u>4,425,893.36</u>
		<u>4,422,886.10</u>
Decreased by:		
Cash Received	B-3	4,423,449.50
Special Reserves Cancelled	B-14	<u>8,039.30</u>
		<u>4,431,488.80</u>
Balance December 31, 2008:		
(Due To)	B	<u>\$ (8,602.70)</u>

CITY OF NEW BRUNSWICK  
TRUST FUND

ACCOUNT RECEIVABLE

B-7

	<u>Ref.</u>		<u>Animal Control Fund</u>
Balance December 31, 2007	B		\$ 15.00
Decreased by:			
Cash Receipts	B-3	\$ 12.20	
Cancelled	B-2	<u>2.80</u>	
			<u>15.00</u>
			<u>\$ -</u>

DOG LICENSE FEES  
DUE TO STATE OF NEW JERSEY

B-8

	<u>Ref.</u>		
Balance December 31, 2007	B		\$ 51.00
Increased by:			
Dog License Fees	B-3		<u>1,140.60</u>
			1,191.60
Decreased by:			
Paid to State	B-3		<u>1,141.80</u>
Balance December 31, 2008	B		<u>\$ 49.80</u>

CITY OF NEW BRUNSWICK  
TRUST FUND

PAYROLL DEDUCTIONS

B-9

	Balance Dec. 31, 2007	Cash Receipts		Disbursements	Balance Dec. 31, 2008
		Gross Pay	Cash Receipts		
Net Payroll	\$	\$ 23,447,382.12	\$	\$ 23,447,382.12	\$
Purchase of Savings Bonds	1,203.43	6,060.00		5,850.00	1,413.43
Federal Withholding Tax		5,398,108.66		5,398,108.66	
Public Employees' Retirement System:					
Regular	86,267.80	1,040,019.66	791,208.80	1,824,957.41	92,538.85
Contributory Insurance	7,147.31	66,643.98		65,466.13	8,325.16
Supplemental Annuity	329.00	2,402.00		2,554.00	177.00
Police and Firemen's Retirement System:					
Regular	3,228.96	2,862,433.13	4,260,642.00	6,882,700.71	243,603.38
Supplemental Annuity	2,766.99	27,812.00		27,254.00	3,324.99
Credit Union		935,442.74		935,442.74	
Union Dues		230,358.69		230,358.69	
Wage Garnishee Account		395,579.54		395,579.54	
Social Security		1,396,013.79	1,396,027.77	2,792,041.56	
New Jersey Gross Income Tax		1,295,846.71		1,295,846.71	
Employees' Life Insurance		526.80		526.80	
Employees' Deferred Annuity Plan		572,508.33		572,508.33	
Disability Insurance		34,546.73		34,546.73	
Administrative Fee - Garnishee Account		3,242.04		3,242.04	
State Unemployment Insurance		69,792.70	49,895.57	119,688.27	
United Fund		4,107.00		4,107.00	
Deferred Compensation Plans		70,284.06		70,284.06	
Mainstay Investments		2,600.00		2,600.00	
AFLAC		39,921.04		39,921.04	
	<u>\$ 100,943.49</u>	<u>\$ 37,901,631.72</u>	<u>\$ 6,497,774.14</u>	<u>\$ 44,150,966.54</u>	<u>\$ 349,382.81</u>
<u>Reference</u>	<u>B</u>	<u>B-3</u>	<u>B-3</u>	<u>B-3</u>	<u>B</u>

CITY OF NEW BRUNSWICK  
TRUST FUND

PUBLIC LIBRARY FUND

B-10

	<u>Ref.</u>	
Balance December 31, 2007	B	\$ 13,545.26
Increased by:		
Due from Current Fund	B-6	<u>21,910.34</u>
		35,455.60
Decreased by:		
Cash Disbursements	B-3	<u>33,765.15</u>
Balance December 31, 2008	B	<u>\$ 1,690.45</u>

STREET OPENING DEPOSITS

B-11

	<u>Ref.</u>	
Balance December 31, 2007	B	\$ 207,319.06
Increased by:		
Due from Current Fund	B-6	<u>72,215.82</u>
		279,534.88
Decreased by:		
Cash Disbursed	B-3	<u>39,832.40</u>
Balance December 31, 2008	B	<u>\$ 239,702.48</u>

CITY OF NEW BRUNSWICK  
TRUST FUND

RESERVE FOR HEALTH BENEFITS

B-12

	<u>Ref.</u>	
Balance December 31, 2007	B	\$ 49,436.53
Increased by:		
Cash Received	B-3	<u>6,746,224.14</u>
		6,795,660.67
Decreased by:		
Cash Disbursed	B-3	<u>6,472,631.71</u>
Balance December 31, 2008	B	<u>\$ 323,028.96</u>

RESERVE FOR DEVELOPER'S ESCROW

B-13

	<u>Ref.</u>	
Balance December 31, 2007	B	\$ 592,440.53
Increased by:		
Cash Receipts	B-3	<u>1,082,688.27</u>
		1,675,128.80
Decreased by:		
Cash Disbursed	B-3	<u>826,474.55</u>
Balance December 31, 2008	B	<u>\$ 848,654.25</u>

CITY OF NEW BRUNSWICK  
TRUST FUND

SPECIAL RESERVES

B-14

	Balance <u>Dec. 31, 2007</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Adjustment</u>	Balance <u>Dec. 31, 2008</u>
Tax Redemption	\$ 121,657.55	\$ 1,679,199.75	\$ 1,692,622.71	\$ (42.80)	\$ 108,191.79
Premium from Tax Sale	807,000.00	113,100.00	416,700.00	(6,500.00)	496,900.00
Marriage License Trust	2,100.00	10,696.50	10,295.00	(801.50)	1,700.00
State Unemployment Insurance	18,494.95	49,894.77	47,764.23		20,625.49
Municipal Court - Unclaimed Bail	6,671.81		719.76		5,952.05
Police Department - Special Duty	129,591.32	1,131,301.24	905,219.65		355,672.91
Sister Cities Program	618.64		618.64		
Parking Adjudication Fines	72,347.06	46,146.50	68,190.35		50,303.21
Senior Citizen Trust	330.00	2,000.00			2,330.00
Senior Citizen Trust - Trips	3,556.86	2,166.00	2,166.00		3,556.86
Burial Permits	1,170.00	3,925.00	3,640.00	(695.00)	760.00
Recycling Program	11,771.05	14,934.32	11,771.05		14,934.32
Proceeds from Forfeited Properties	174,929.01	54,500.99	94,698.52		134,731.48
Due to State of New Jersey - DCA Fees	6,324.00	63,662.00	59,021.00		10,965.00
Penalties - Uniform Fire Safety	50,952.20	20,765.00	25,408.94		46,308.26
Dumpster and Crane Permits	38,000.00	24,525.00	17,000.00		45,525.00
Site Plan Review Escrow	7,368.00				7,368.00
Rutgers Village	26,182.87				26,182.87
Site Inspection Fees - Engineering	48,145.57	11,715.00	19,315.81		40,544.76
HUB City Open	11,715.28	12,375.00	19,592.29		4,497.99
Public Defender	3,234.36	35,845.00	33,279.36		5,800.00
Elevator Inspections	46,490.60	60,133.00	34,244.00		72,379.60
Tree Replacement	53,496.45	2,710.00	11,300.00		44,906.45
Recycling Containers	4,067.52	3,228.66	2,875.04		4,421.14
Sidewalk Permit Escrow	44,571.19	51,945.35	35,062.54		61,454.00
Training/Equipment Penalty	10,993.87	8,912.50	688.00		19,218.37
D.A.R.E.	18,388.01	16,276.45	15,319.78		19,344.68
LBPAP Escrow	100.00				100.00
Recreation Trust	7,418.16	13,250.00	13,483.93		7,184.23
Youth Service System - Donations	152.35	1,400.00			1,552.35
Unallocated Receipts	332.34				332.34
	<u>\$ 1,728,171.02</u>	<u>\$ 3,434,608.03</u>	<u>\$ 3,540,996.60</u>	<u>\$ (8,039.30)</u>	<u>\$ 1,613,743.15</u>

Reference

B

Below

B-3

B-6

B

Ref.

Cash Receipts  
Due from Current Fund

B-3

\$ 105,848.09

B-6

3,328,759.94

Above

\$ 3,434,608.03

CITY OF NEW BRUNSWICK  
TRUST FUND

RESERVE FOR COMMUNITY DEVELOPMENT BLOCK GRANT

B-15  
Sheet #1

<u>Item</u>	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>2008</u> <u>Budget</u>	<u>Adjustment/</u> <u>Reprogrammed</u> <u>Budget</u>	<u>Revised</u> <u>Budget</u>	<u>Expenditures</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
<u>Program Year 1993</u>						
Neighborhood Preservation	\$ 4,894.39	\$	\$	\$ 4,894.39	\$	\$ 4,894.39
Micro Loan Program	27,571.82			27,571.82		27,571.82
<u>Program Year 1994</u>						
Micro Loan Program	20,000.00			20,000.00		20,000.00
<u>Program Year 1996</u>						
Planning	6,735.00			6,735.00		6,735.00
<u>Program Year 2000</u>						
Clean Parks Program	14.06			14.06		14.06
<u>Program Year 2001</u>						
NPP - Multi-Family - Rehabilitation	87.00		(87.00)			
Demolition	188,438.36		(121,588.36)	66,850.00	66,850.00	
Planning	6,543.00			6,543.00		6,543.00
Facade/Streetscape Project	26,500.00			26,500.00		26,500.00
<u>Program Year 2002</u>						
NPP - Multi-Family - Rehabilitation	0.67			0.67	0.67	
NPP - Single Family - Rehabilitation	15.00			15.00		15.00
Demolition	40,000.00		(40,000.00)			
<u>Program Year 2003</u>						
NPP - Single Family - Rehabilitation	5,615.00			5,615.00	215.00	5,400.00
Demolition	40,000.00			40,000.00		40,000.00
Planning	30,000.00		(30,000.00)			
Sidewalk Repair Program	58,953.00			58,953.00		58,953.00

CITY OF NEW BRUNSWICK  
TRUST FUND

RESERVE FOR COMMUNITY DEVELOPMENT BLOCK GRANT

B-15  
Sheet #2

<u>Item</u>	<u>Balance Dec. 31, 2007</u>	<u>2008 Budget</u>	<u>Adjustment/ Reprogrammed Budget</u>	<u>Revised Budget</u>	<u>Expenditures</u>	<u>Balance Dec. 31, 2008</u>
<u>Program Year 2004</u>						
Clean Parks Program	\$ 743.57	\$	\$	\$ 743.57	\$ 407.26	\$ 336.31
NPP - Multi-Family - Rehabilitation	6,199.00			6,199.00		6,199.00
NPP - Single Family - Rehabilitation			1,150.00	1,150.00		1,150.00
Planning	35,000.00		(35,000.00)			
Administration	4,424.78			4,424.78	3,728.76	696.02
Sidewalk Repair Program	71,352.00			71,352.00		71,352.00
Community Information Kiosks	22,704.00			22,704.00		22,704.00
Handicapped Access Program	72,782.50			72,782.50		72,782.50
<u>Program Year 2005</u>						
Clean Parks Program	16,276.76			16,276.76	15,996.78	279.98
NPP - Single Family - Rehabilitation	127,435.13			127,435.13	7,624.33	119,810.80
NPP - Multi-Family - Rehabilitation	40,000.00			40,000.00		40,000.00
Planning	35,000.00		(35,000.00)			
Administration	6,312.92			6,312.92		6,312.92
<u>Program Year 2006</u>						
Clean Parks Program	88,231.70			88,231.70	74,019.29	14,212.41
NPP - Single Family - Rehabilitation	120,000.00			120,000.00		120,000.00
NPP - Multi-Family - Rehabilitation	20,000.00		(20,000.00)			
Relocation	11,933.79			11,933.79	11,933.79	
Administration	15,928.75			15,928.75	11,575.75	4,353.00
<u>Program Year 2007</u>						
Clean Parks Program	145,830.00			145,830.00	35,830.00	110,000.00
Neighborhood Security Program	80,000.00			80,000.00	80,000.00	
Code Enforcement	60,000.00			60,000.00	60,000.00	
NPP - Single Family - Rehabilitation	120,000.00			120,000.00		120,000.00
NPP - Multi-Family - Rehabilitation	20,000.00			20,000.00		20,000.00
Rehabilitation Administration	86,650.00			86,650.00	9,000.00	77,650.00
Relocation	7,120.00		40,000.00	47,120.00	46,646.21	473.79
Housing Coalition	15,000.00			15,000.00	15,000.00	
Planning	17,466.00			17,466.00	17,466.00	
Administration	79,208.00			79,208.00	73,920.25	5,287.75

CITY OF NEW BRUNSWICK  
TRUST FUND

RESERVE FOR COMMUNITY DEVELOPMENT BLOCK GRANT

B-15  
Sheet #3

<u>Item</u>	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>2008</u> <u>Budget</u>	<u>Adjustment/</u> <u>Reprogrammed</u> <u>Budget</u>	<u>Revised</u> <u>Budget</u>	<u>Expenditures</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
<u>Program Year 2008</u>						
Clean Parks Program	\$	\$ 181,660.00	\$	\$ 181,660.00	\$ 60,830.00	\$ 120,830.00
Neighborhood Security Program		160,000.00		160,000.00	80,000.00	80,000.00
Code Enforcement		120,000.00		120,000.00	60,000.00	60,000.00
Public Housing Capital Improvements		143,015.00		143,015.00		143,015.00
Rehabilitation Administration		21,938.00		21,938.00		21,938.00
Housing Coalition		15,000.00		15,000.00		15,000.00
Planning Administration		52,568.00		52,568.00	35,102.00	17,466.00
LED Street Light Energy Savings		99,472.00		99,472.00		99,472.00
		<u>241,675.36</u>		<u>241,675.36</u>		<u>241,675.36</u>
	<u>\$ 1,780,966.20</u>	<u>\$ 793,653.00</u>	<u>\$ 1,150.00</u>	<u>\$ 2,575,769.20</u>	<u>\$ 766,146.09</u>	<u>\$ 1,809,623.11</u>
<u>Reference</u>	<u>B</u>	<u>B-5</u>	<u>B-4</u>		<u>B-4</u>	<u>B</u>

CITY OF NEW BRUNSWICK  
TRUST FUND

RESERVE FOR THE REPAYMENT OF URBAN DEVELOPMENT ACTION GRANTS

B-16

	<u>Ref.</u>	<u>Total</u>	<u>Church Street</u>	<u>Triangle Fidelco</u>	<u>Hyatt Regency</u>	<u>Albany Street Plaza</u>	<u>Riverwatch</u>
Balance December 31, 2007	B	<u>\$ 1,208,136.96</u>	<u>\$ 437,960.86</u>	<u>\$ 149,929.72</u>	<u>\$ 239,458.98</u>	<u>\$ 256,912.41</u>	<u>\$ 123,874.99</u>
Increased by:							
Interest Income	B-4	26,105.15	9,618.55	2,237.02	8,403.66	4,082.50	1,763.42
Loan Repayments	B-4	<u>20,000.00</u>					<u>20,000.00</u>
		<u>46,105.15</u>	<u>9,618.55</u>	<u>2,237.02</u>	<u>8,403.66</u>	<u>4,082.50</u>	<u>21,763.42</u>
		1,254,242.11	447,579.41	152,166.74	247,862.64	260,994.91	145,638.41
Decreased by:							
Program Costs	B-4	<u>285,679.48</u>	<u>51,134.80</u>	<u>96,596.14</u>		<u>131,854.24</u>	<u>6,094.30</u>
Balance December 31, 2008	B	<u>\$ 968,562.63</u>	<u>\$ 396,444.61</u>	<u>\$ 55,570.60</u>	<u>\$ 247,862.64</u>	<u>\$ 129,140.67</u>	<u>\$ 139,544.11</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

CASH RECEIPTS AND DISBURSEMENTS - CHECKING ACCOUNTS

C-2

	<u>Ref.</u>		
Balance December 31, 2007	C		\$ 10,032,740.96
Increased by Receipts:			
Premium on Note Sale	C-1	\$ 207,822.07	
Due from Regional Contribution Agreements	C-9	144,170.43	
Deferred Charges to Future Taxation			
Unfunded	C-6	315,380.00	
Capital Improvement Fund	C-7	30,000.00	
Interfunds Receivable	C-8	2,785,000.00	
Bond Anticipation Notes	C-13	<u>13,028,620.00</u>	
			<u>16,510,992.50</u>
			26,543,733.46
Decreased by Disbursements:			
Anticipated Revenue	C-1	37,247.88	
Interfunds Receivable	C-8	1,685,000.00	
Improvement Authorizations	C-12	1,177,638.05	
Bond Anticipation Notes	C-13	<u>11,708,000.00</u>	
			<u>14,607,885.93</u>
Balance December 31, 2008	C		<u>\$ 11,935,847.53</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

ANALYSIS OF GENERAL CAPITAL CASH AND INVESTMENTS

C-3  
Sheet #1

	Balance (Deficit) <u>Dec. 31, 2007</u>	Notes <u>Issued</u>	Other <u>Receipts</u>	Improvement <u>Authorizations</u>	<u>Other</u>	<u>Transfers</u>		Balance (Deficit) <u>Dec. 31, 2008</u>
						<u>From</u>	<u>To</u>	
Fund Balance	\$ 37,247.88	\$	\$ 207,822.07	\$	\$ 37,247.88	\$	\$ 183.87	\$ 208,005.94
Capital Improvement Fund	9,506.05		30,000.00			28,000.00		11,506.05
Interfunds Receivable	(1,100,000.00)		2,785,000.00		1,685,000.00			(1,671,080.00)
Due from Regional Contribution Agreement	(1,671,080.00)							(1,671,080.00)
Reserve for Regional Contribution Agreement	5,816,968.08		144,170.43					5,961,138.51
Reserve for Future Improvements	36,564.00							36,564.00
Reserve for Sportsplex Project	398.64							398.64
Bond Anticipation Note Cash:								
Ordinance #040603						183.87	264,183.87	264,000.00
<u>Ordinance</u>								
<u>Number</u>	<u>Improvement Authorizations</u>							
039101	Expansion of Boyd Park	5,819.29						5,819.29
069308	Construction of Men's Transitional Housing Facility	63,419.79						63,419.79
059603	Various Capital Improvements	51,492.38		600.00				50,892.38
069701	Various Capital Improvements	6,330.03						6,330.03
089702,040106	Youth Sports Complex	37,913.49						37,913.49
069802	Various Capital Improvements	11,924.96		432.00				11,492.96
019904,129903	Homeowners' Affordable Rehabilitation Program	6,880.00						6,880.00
069907	Various Capital Improvements	13,715.81		799.20				12,916.61
079905,080103	Purchase of Land/Construction of School	26,278.95						26,278.95
129902	Improvements to Boyd Park	83,167.75						83,167.75
020005,08006	HOPE VI RCA - Monroe	18,119.18						18,119.18
070002	Various Capital Improvements	42,570.78		48.98				42,521.80
020109	RCA Contribution - Plainsboro Township	21,724.00						21,724.00
070101	Various Capital Improvements	440,171.99			4,777.56			435,394.43
090104	RCA Contribution - Rocky Hill	1,300.00						1,300.00
030208	Improvements to Memorial Stadium	9,307.61						9,307.61
040203	RCA Contribution - Raritan Township	23,140.00						23,140.00
080204	Various Capital Improvements	1,081,407.12			47,506.70			1,033,900.42
080303	Various Capital Improvements	577,516.80			21,763.63			555,753.17
010402	RCA Contribution - Monroe Township	22,800.00						22,800.00
010403	RCA Contribution - Raritan Township	45,914.44						45,914.44
040403	Various Capital Improvements	416,256.56			55,564.93			360,691.63
020504	Various Capital Improvements	11,962.54						11,962.54
030505	RCA Contribution - Helmetta	43,475.00						43,475.00
030507	RCA Contribution - Clinton	113,425.00						113,425.00
030509	RCA Contribution - Bethlehem	2,800.00						2,800.00
090502	Various Capital Improvements	753,191.87			141,265.74			611,926.13
010602	RCA Contribution - Clinton	820,200.00						820,200.00
010603	RCA Contribution - Various	332,606.00			26,185.18			306,420.82

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

ANALYSIS OF GENERAL CAPITAL CASH AND INVESTMENTS

C-3  
Sheet #2

Ordinance Number	Improvement Authorizations	Balance (Deficit) Dec. 31, 2007	Notes Issued	Other Receipts	Improvement Authorizations	Other	Transfers		Balance (Deficit) Dec. 31, 2008
							From	To	
010604	RCA Contribution - Monroe Township	\$ 102,510.00	\$	\$	\$	\$	\$	\$	\$ 102,510.00
040603	Monument Square and Library Improvements	390,954.92			61,540.13		264,183.87		65,230.92
050606	Various Capital Improvements	128,263.37			3,200.00				125,063.37
060605	Computer Equipment and GIS	137,222.20			124,330.22				12,891.98
090602	Various Capital Improvements	1,070,578.89			371,646.04				698,932.85
050705	Various Capital Improvements	(11,224.41)	1,636,000.00		232,778.89				1,391,996.70
080801	Various Capital Improvements				85,198.85			28,000.00	(57,198.85)
		<u>\$10,032,740.96</u>	<u>\$1,636,000.00</u>	<u>\$ 3,166,992.50</u>	<u>\$1,177,638.05</u>	<u>\$ 1,722,247.88</u>	<u>\$292,367.74</u>	<u>\$ 292,367.74</u>	<u>\$11,935,847.53</u>
	<u>Reference</u>	<u>C</u>	<u>C-2</u>	<u>C-2</u>	<u>C-2</u>	<u>C-2</u>	<u>Contra</u>	<u>Contra</u>	<u>C</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

DUE FROM REGIONAL CONTRIBUTION AGREEMENTS

C-4

	<u>Ref.</u>	
Balance December 31, 2007	C	<u>\$ 1,671,080.00</u>
Balance December 31, 2008	C	<u>\$ 1,671,080.00</u>
 <u>Analysis of Balance</u>		
Piscataway Township		\$ 211,080.00
Millstone Township		275,000.00
Clinton Township		135,000.00
Union Township		<u>1,050,000.00</u>
		<u>\$ 1,671,080.00</u>

DEFERRED CHARGES TO FUTURE TAXATION  
FUNDED

C-5

	<u>Ref.</u>	
Balance December 31, 2007	C	\$ 67,604,571.94
Decreased by:		
2008 Budget Appropriation:		
Green Acres Loan	C-15	\$ 322,386.44
School Facilities Loan	C-16	326,052.63
General Bonds	C-17	15,000.00
School Bonds	C-18	5,000.00
General Refunding Bonds	C-19	1,910,000.00
School Refunding Bonds	C-20	<u>1,580,000.00</u>
		<u>4,158,439.07</u>
Balance December 31, 2008	C	<u>\$ 63,446,132.87</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

C-6

Ordinance Number	General Improvements	Balance Dec. 31, 2007	2008			Balance Dec. 31, 2008	Analysis of Balance		
			Authorizations	Increase	Decrease		Bond Anticipation Notes	Improvement Authorization Expenditures	Unexpended Improvement Authorizations
080303	Various Capital Improvements	\$ 2,187,000.00	\$	\$	\$ 125,835.00	\$ 2,061,165.00	\$ 2,061,165.00	\$	\$
040403	Various Capital Improvements	2,837,000.00			156,395.00	2,680,605.00	2,680,605.00		
020504	Various Capital Improvements	661,000.00			33,150.00	627,850.00	627,850.00		
080502	Various Capital Improvements	2,621,000.00				2,621,000.00	2,621,000.00		
040603	Monument Square and Library	377,816.13		183.87		378,000.00	378,000.00		
050606	Various Capital Improvements	118,760.00				118,760.00	118,000.00		
060605	Computer Equipment and GIS	642,000.00				642,000.00	642,000.00		
090602	Various Capital Improvements	2,000,000.00				2,000,000.00	2,000,000.00		
050705	Various Capital Improvements	1,636,000.00				1,636,000.00	1,636,000.00		
080801	Various Capital Improvements		557,000.00			557,000.00		57,198.85	499,801.15
		<u>\$ 13,080,576.13</u>	<u>\$ 557,000.00</u>	<u>\$ 183.87</u>	<u>\$ 315,380.00</u>	<u>\$ 13,322,380.00</u>	<u>\$ 12,764,620.00</u>	<u>\$ 57,198.85</u>	<u>\$ 499,801.15</u>
	<u>Reference</u>	<u>C</u>	<u>C-12</u>	<u>C-1</u>	<u>C-2</u>	<u>C</u>	<u>Below</u>	<u>C-3</u>	<u>C-12</u>
						<u>Ref.</u>			
						Bond Anticipation Notes	C-13	\$ 13,028,620.00	
						Less: Excess Notes		264,000.00	
							Above	<u>\$ 12,764,620.00</u>	

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

CAPITAL IMPROVEMENT FUND

C-7

	<u>Ref.</u>	
Balance December 31, 2007	C	\$ 9,506.05
Increased by:		
Budget Appropriation	C-2	<u>30,000.00</u>
		<u>39,506.05</u>
Decreased by:		
Appropriated to Finance Improvement Authorizations	C-12	<u>28,000.00</u>
Balance December 31, 2008	C	<u><u>\$ 11,506.05</u></u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

INTERFUNDS RECEIVABLE

C-8

Water  
Capital  
Fund

Ref.

Balance December 31, 2007	C	\$ 1,100,000.00
Increased by:		
Cash Disbursements	C-2	<u>1,685,000.00</u>
		<u>2,785,000.00</u>
Decreased by:		
Cash Receipts	C-2	<u>2,785,000.00</u>
		<u>\$ -</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

RESERVE FOR REGIONAL CONTRIBUTION AGREEMENTS

C-9

	<u>Ref.</u>	
Balance December 31, 2007	C	\$ 5,816,968.08
Increased by:		
Interest Earned	C-2	<u>144,170.43</u>
Balance December 31, 2008	C	<u>\$ 5,961,138.51</u>
 <u>Analysis of Balance</u>		
Branchburg Township		\$ 62,687.48
Raritan Township		121,259.58
Plainsboro Township		72,988.34
Bernardsville Township		7,848.41
Piscataway Township		2,119,389.02
Monroe Township		124,110.90
Bethlehem Township		25,480.42
Clinton Township		280,211.38
Rocky Hill Township		20,094.82
Helmetta Borough		23,254.72
South Plainfield		120,206.10
North Brunswick Township		1,583,737.73
Union Township		1,050,000.00
Millstone Township		275,000.00
Warren Township		<u>74,869.61</u>
		<u>\$ 5,961,138.51</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

RESERVE FOR FUTURE IMPROVEMENTS

C-10

	<u>Ref.</u>	
Balance December 31, 2007	C	<u>\$ 36,564.00</u>
Balance December 31, 2008	C	<u><u>\$ 36,564.00</u></u>
<u>Analysis of Balance</u> Edpas Road Project		<u>\$ 36,564.00</u>

RESERVE FOR YOUTH SPORTS COMPLEX

C-11

	<u>Ref.</u>	
Balance December 31, 2007	C	<u>\$ 398.64</u>
Balance December 31, 2008	C	<u><u>\$ 398.64</u></u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-12  
Sheet #1

Ordinance Number	Description	Balance Dec. 31, 2007		2008 Authorization	Paid or Charged	Balance Dec. 31, 2008	
		Funded	Unfunded			Funded	Unfunded
	<u>General Improvements</u>						
039101	Expansion and Development of Boyd Park	\$ 5,819.29	\$	\$	\$	\$ 5,819.29	\$
069308	Construction of Men's Transitional Housing						
069902	Facility	63,419.79				63,419.79	
059603	Various Capital Improvements and Acquisitions:						
	a. Fire Projects	327.92				327.92	
	b. Police Projects	1.61				1.61	
	c. Engineering Projects:						
	1. Soil Testing at Police Headquarters	6,258.00				6,258.00	
	2. Storm Sewer Drainage - Lorain Street	30,321.99				30,321.99	
	3. Other Projects	8,906.77				8,906.77	
	e. Public Property Projects	50.32				50.32	
	f. Municipal Court Projects	677.36			600.00	77.36	
	g. Public Works Projects:						
	2. Reconstruction of Delevan and May Streets	4,456.00				4,456.00	
	h. Animal Control Projects	285.57				285.57	
	i. Recreation Projects	206.84				206.84	
069701	Various Capital Improvements and Acquisitions:						
	a. Public Buildings Projects	1,879.36				1,879.36	
	b. Street and Sidewalk Projects	4,450.67				4,450.67	
089701							
040106	Youth Sports Complex	37,913.49				37,913.49	
069802	1998 Capital Improvement Program:						
	a. Public Buildings Projects	5,054.52				5,054.52	
	b. Street and Sidewalk Projects	2,729.75				2,729.75	
	c. Equipment Projects	1,178.77				1,178.77	
	d. Vehicle Projects	2,961.92			432.00	2,529.92	
019904	Homeowners' Affordable Rehabilitation Program						
129903	and Buy and Fix It Program - Piscataway	6,880.00				6,880.00	
069907	1999 Capital Improvement Program:						
	a. Public Buildings Projects	2,357.90				2,357.90	
	b. Street and Sidewalk Projects	27.53				27.53	
	c. Equipment Projects	6,092.32			799.20	5,293.12	
	d. Vehicle Projects	5,238.06				5,238.06	
129902	Improvements to Boyd Park	83,167.75				83,167.75	
080006	Contribution Agreement (RCA) - Monroe	18,119.18				18,119.18	
070002	2000 Capital Improvement Program:						
	a. Public Buildings Projects	2,046.06				2,046.06	
	b. Street and Sidewalk Projects	37,458.45				37,458.45	
	c. Equipment Projects	3,066.27			48.98	3,017.29	

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-12  
Sheet #2

Ordinance Number	Description	Balance Dec. 31, 2007		2008 Authorization	Paid or Charged	Balance Dec. 31, 2008	
		Funded	Unfunded			Funded	Unfunded
	<u>General Improvements</u>						
070101	2001 Capital Improvement Program:						
	a. Public Building Projects	\$ 421,577.42	\$	\$	\$	\$ 421,577.42	\$
	b. Streets and Sidewalk Projects	7,669.39			4,292.56	3,376.83	
	c. Equipment Projects	8,164.86			485.00	7,679.86	
	d. Vehicle Replacement	2,760.32				2,760.32	
090104	Contribution Agreement (RCA) - Rocky Hill	1,300.00				1,300.00	
020103	Contribution Agreement (RCA) -						
020109	Branchburg	21,724.00				21,724.00	
040203	Contribution Agreement (RCA) - Raritan	23,140.00				23,140.00	
030208	Improvements to Memorial Stadium	9,307.61				9,307.61	
080204	2002 Capital Improvement Program:						
	a. Public Building Projects	847,791.30			38,895.70	808,895.60	
	b. Streets and Sidewalk Projects	143,470.26				143,470.26	
	c. Equipment Projects	90,103.79			8,611.00	81,492.79	
	d. Vehicle Replacement	41.77				41.77	
080303	2003 Capital Improvement Program:						
	a. Public Building Projects		169,658.88		6,706.89		162,951.99
	b. Streets and Sidewalk Projects		360,768.23		1,973.21		358,795.02
	c. Equipment Projects		17,089.69		13,083.53		4,006.16
	d. Vehicle Replacement		30,000.00				30,000.00
010402	Contribution Agreement (RCA) - Monroe	22,800.00				22,800.00	
010403	Contribution Agreement (RCA) - Raritan	45,914.44				45,914.44	
040403	2004 Capital Improvement Program:						
	a. Public Building Projects		216,030.16		2,579.94		213,450.22
	b. Streets and Sidewalk Projects		119,136.58		18,193.09		100,943.49
	c. Equipment Projects		81,089.82		34,791.90		46,297.92
020504	Various Capital Improvements		11,962.54				11,962.54
030505	Contribution Agreement (RCA) - Helmetta	43,475.00				43,475.00	
030507	Contribution Agreement (RCA) - Clinton	113,425.00				113,425.00	
030509	Contribution Agreement (RCA) - Bethlehem	2,800.00				2,800.00	
080502	2005 Capital Improvement Program		753,191.87		141,265.74		611,926.13

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-12  
Sheet #3

Ordinance Number	Description	Balance Dec. 31, 2007		2008 Authorization	Paid or Charged	Balance Dec. 31, 2008	
		Funded	Unfunded			Funded	Unfunded
	<u>General Improvements</u>						
010602	Contribution Agreement (RCA) - Clinton	\$ 820,200.00	\$	\$	\$	\$ 820,200.00	\$
010603	Contribution Agreement (RCA) - Various	332,606.00			26,185.18	306,420.82	
010604	Contribution Agreement (RCA) - Monroe	102,510.00				102,510.00	
040603	Monument Square and Library Improvements		126,771.05		61,540.13		65,230.92
050606	Various Capital Improvements	10,263.37	118,760.00		3,200.00	7,063.37	118,760.00
060605	Computer Equipment and GIS		137,222.20		124,330.22		12,891.98
090602	Various Capital Improvements		1,070,578.89		371,646.04		698,932.85
050705	Various Capital Improvements		1,624,775.59		232,778.89		1,391,996.70
080801	Various Capital Improvements			585,000.00	85,198.85		499,801.15
	<b>Total General Improvements</b>	<u>3,412,397.99</u>	<u>4,837,035.50</u>	<u>585,000.00</u>	<u>1,177,638.05</u>	<u>3,328,848.37</u>	<u>4,327,947.07</u>
	<u>School Improvements</u>						
080103	Purchase of Land/Construction of School	26,278.95				26,278.95	
	<b>Total General Improvements and School Improvements</b>	<u>\$ 3,438,676.94</u>	<u>\$ 4,837,035.50</u>	<u>\$ 585,000.00</u>	<u>\$ 1,177,638.05</u>	<u>\$ 3,355,127.32</u>	<u>\$ 4,327,947.07</u>

<u>Reference</u>	<u>C</u>	<u>C</u>	<u>Below</u>	<u>C-2</u>	<u>C</u>	<u>C</u>
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Ref.

Deferred Charges to Future Taxation - Funded	C-6	\$ 557,000.00
Capital Improvement Fund	C-7	<u>28,000.00</u>
	Above	<u>\$ 585,000.00</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL

BOND ANTICIPATION NOTES

C-13

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Original Issue</u>	<u>Date of Maturity</u>	<u>Rate of Interest</u>	<u>Balance Dec. 31, 2007</u>	<u>Notes Issued</u>	<u>Notes Redeemed</u>	<u>Balance Dec. 31, 2008</u>
080303	Various Capital Improvements - 2003	07-13-05	06-25-09	3.00%	\$ 2,187,000.00	\$ 2,061,165.00	\$ 2,187,000.00	\$ 2,061,165.00
040403	Various Capital Improvements - 2004	07-13-05	06-25-09	3.00%	2,837,000.00	2,680,605.00	2,837,000.00	2,680,605.00
020504	Various Capital Improvements - 2005	07-13-05	06-25-09	3.00%	661,000.00	627,850.00	661,000.00	627,850.00
080502	Various Capital Improvements	07-11-06	06-25-09	3.00%	2,621,000.00	2,621,000.00	2,621,000.00	2,621,000.00
040603	Monument Square and Library Improvements	06-29-07	06-25-09	3.00%	642,000.00	642,000.00	642,000.00	642,000.00
050606	Various Capital Improvements	06-29-07	06-25-09	3.00%	118,000.00	118,000.00	118,000.00	118,000.00
060605	Computer Equipment and GIS System	06-29-07	06-25-09	3.00%	642,000.00	642,000.00	642,000.00	642,000.00
090602	Various Capital Improvements - 2006	06-29-07	06-25-09	3.00%	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00
050705	Various Capital Improvements	06-25-08	06-25-09	3.00%		1,636,000.00		1,636,000.00
					<u>\$ 11,708,000.00</u>	<u>\$ 13,028,620.00</u>	<u>\$ 11,708,000.00</u>	<u>\$ 13,028,620.00</u>
				<u>Reference</u>	<u>C</u>	<u>C-2</u>	<u>C-2</u>	<u>C</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

GREEN ACRES LOAN PAYABLE

C-14

<u>Date of Loan</u>	<u>Amount of Loan</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2007</u>	<u>Loan Paid</u>	<u>Balance Dec. 31, 2008</u>
11-16-96	\$ 522,139.71	2.00 %	\$ 195,796.82	\$ 33,560.95	\$ 162,235.87
11-02-98	2,960,676.58	2.00	1,112,568.73	238,699.32	873,869.41
5-17-99	500,000.00	2.00	306,124.74	26,477.29	279,647.45
2-20-02	500,000.00	2.00	<u>378,018.49</u>	<u>23,648.88</u>	<u>354,369.61</u>
			<u>\$1,992,508.78</u>	<u>\$322,386.44</u>	<u>\$1,670,122.34</u>
		<u>Reference</u>	<u>C</u>	<u>C-5</u>	<u>C</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

SCHOOL FACILITIES LOAN PAYABLE

C-15

<u>Date of Loan</u>	<u>Original Loan</u>	<u>Maturities of Loan Outstanding Dec. 31, 2008</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2007</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2008</u>
		<u>Date</u>	<u>Amount</u>				
8-18-93	\$ 6,195,000.00	7-15-09/13	\$326,052.63	1.50%	<u>\$1,956,315.81</u>	<u>\$ 326,052.63</u>	<u>\$ 1,630,263.18</u>
				<u>Reference</u>	<u>C</u>	<u>C-5</u>	<u>C</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

GENERAL SERIAL BONDS

C-16

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2008</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2007</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2008</u>
			<u>Date</u>	<u>Amount</u>				
General Improvement Bonds	8-01-03	\$ 10,615,000.00	10-01-09	\$ 15,000.00	4.00 %	<u>\$ 10,580,000.00</u>	<u>\$ 15,000.00</u>	<u>\$ 10,565,000.00</u>
			10-01-10	1,300,000.00	4.125			
			10-01-11	1,550,000.00	4.125			
			10-01-12/14	1,850,000.00	4.25			
			10-01-15	2,150,000.00	4.25			
					<u>Reference</u>	<u>C</u>	<u>C-5</u>	<u>C</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

(TYPE I) SCHOOL SERIAL BONDS

C-17

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2008</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2007</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2008</u>
			<u>Date</u>	<u>Amount</u>				
Various School Improvements	8-01-03	\$ 28,300,000.00	10-01-09	\$ 5,000.00	3.00 %			
			10-01-10/11	5,000.00	3.50			
			10-01-12	70,000.00	4.00			
			10-01-13	75,000.00	4.00			
			10-01-14/15	1,500,000.00	4.75			
			10-01-16	1,600,000.00	4.75			
			10-01-17	1,800,000.00	4.75			
			10-01-18	1,900,000.00	4.75			
			10-01-19/20	2,000,000.00	4.75			
			10-01-21/27	2,000,000.00	5.00			
	10-01-28	1,820,000.00	5.00					
						<u>\$ 28,285,000.00</u>	<u>\$ 5,000.00</u>	<u>\$ 28,280,000.00</u>
				<u>Reference</u>	<u>C</u>	<u>C-5</u>	<u>C</u>	

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

GENERAL REFUNDING BONDS

C-18

<u>Purpose</u>	<u>Date of Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2008</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2007</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2008</u>
		<u>Date</u>	<u>Amount</u>				
ERI Pension	8-01-03	10-15-09	\$ 570,000.00	4.45 %	\$ 1,085,000.00	\$ 515,000.00	\$ 570,000.00
Refunding Bonds	4-01-04	4-01-09	405,000.00	3.00	1,170,000.00	415,000.00	755,000.00
		4-01-10	350,000.00	3.00			
Refunding Bonds	5-01-05	9-15-09	970,000.00	4.50	<u>6,515,000.00</u>	<u>980,000.00</u>	<u>5,535,000.00</u>
		9-15-10	970,000.00	3.50			
		9-15-11	1,205,000.00	3.50			
		9-15-12	1,195,000.00	5.00			
		9-15-13	1,195,000.00	5.00			
					<u>\$ 8,770,000.00</u>	<u>\$ 1,910,000.00</u>	<u>\$ 6,860,000.00</u>
<u>Reference</u>					<u>C</u>	<u>C-5</u>	<u>C</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

SCHOOL REFUNDING BONDS

C-19

<u>Purpose</u>	<u>Date of Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2008</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2007</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2008</u>
		<u>Date</u>	<u>Amount</u>				
Refunding Bonds	4-01-04	4-01-09	\$ 155,000.00	3.00 %	\$ 460,000.00	\$ 155,000.00	\$ 305,000.00
		4-01-10	150,000.00	3.00			
Refunding Bonds	5-01-05	9-15-09	1,420,000.00	3.50	<u>8,690,000.00</u>	<u>1,425,000.00</u>	<u>7,265,000.00</u>
		9-15-10	1,405,000.00	4.00			
		9-15-11	1,500,000.00	3.10			
		9-15-12	1,475,000.00	3.75			
		9-15-13	1,465,000.00	3.75			
					<u>\$9,150,000.00</u>	<u>\$1,580,000.00</u>	<u>\$7,570,000.00</u>
				<u>Reference</u>	<u>C</u>	<u>C-5</u>	<u>C</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

CAPITAL APPRECIATION BONDS

C-20

<u>Purpose</u>	<u>Date of Issue</u>	<u>Maturity Date</u>	<u>Issuance Value</u>	<u>Yield to Maturity</u>	<u>Balance Dec. 31, 2007</u>	<u>Balance Dec. 31, 2008</u>
ERI - Pension	8-01-03	2014	\$ 414,112.00	5.98 %		
		2015	407,048.00	6.14		
		2016	674,010.90	6.32		
		2017	624,699.00	6.42		
		2018	575,341.20	6.55		
		2019	532,715.40	6.63		
		2020	494,955.00	6.68		
		2021	459,413.10	6.73		
		2022	422,876.70	6.82		
		2023	393,898.50	6.84		
		2025	710,764.05	6.85		
		2029	1,160,913.50	6.86		
					<u>\$6,870,747.35</u>	<u>\$6,870,747.35</u>
				<u>Reference</u>	<u>C</u>	<u>C</u>

CITY OF NEW BRUNSWICK  
GENERAL CAPITAL FUND

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

C-21

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2007</u>	<u>2008 Authorizations</u>	<u>Bond Anticipation Note Issued</u>	<u>Balance Dec. 31, 2008</u>
	<u>General Improvements</u>				
050606	Various Capital Improvements	\$ 760.00	\$	\$	\$ 760.00
050705	Various Capital Improvements	1,636,000.00		1,636,000.00	
080801	Various Capital Improvements		<u>557,000.00</u>		<u>557,000.00</u>
		<u>\$1,636,760.00</u>	<u>\$ 557,000.00</u>	<u>\$1,636,000.00</u>	<u>\$ 557,760.00</u>
	<u>Reference</u>	<u>C</u>	<u>C-12</u>	<u>C-13</u>	<u>C</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

CASH RECEIPTS AND DISBURSEMENTS - TREASURER

D-4

	<u>Ref.</u>	<u>Operating</u>		<u>Capital</u>
Balance December 31, 2007	D	\$ 2,221,148.62		\$ 35,648.81
Increased by Receipts:				
Interest on Investments	D-2	\$ 20,645.36		\$
NJEIT Loan Receivable	D-6		5,985,919.00	
Interfunds Received	D-8	10,367,458.30		2,202,033.46
Reserve for Amortization - Improvement Authorization Funded	D-23		7,693.00	
Capital Improvement Fund	D-22		58,000.00	
Bond Anticipation Notes	D-27		1,677,307.00	
		10,388,103.66		9,930,952.46
		12,609,252.28		9,966,601.27
Decreased by Disbursements:				
Fund Balance Utilized as:				
Current Fund Revenue	D-1	980,000.00		
Refund of Rent Collected	D-9	1,221.78		
Other Refund	D-2	17.49		
Budget Appropriations	D-3	7,619,173.96		
Interfunds Paid	D-8	1,005,523.58	3,307,502.98	
Appropriation Reserves	D-15	526,903.16		
Interest on Loans	D-16	228,300.75		
Interest on Notes	D-17	67,025.55		
Interest on Bonds	D-18	405,420.00		
Accounts Payable	D-20	3,786.27		
Improvement Authorizations	D-26		4,846,036.17	
Bond Anticipation Notes	D-27		1,685,000.00	
		10,837,372.54		9,838,539.15
Balance December 31, 2008	D	\$ 1,771,879.74		\$ 128,062.12

CITY OF NEW BRUNSWICK  
WATER UTILITY

CASH RECEIPTS AND DISBURSEMENTS - COLLECTOR

D-5

	<u>Ref.</u>		
Increased by:			
Interest and Costs on Water Rents	D-2	\$ 61,941.12	
Interfunds Payable	D-8	7,248.90	
Consumer Accounts Receivable	D-9	8,960,321.42	
Other Accounts Receivable	D-2,11	245,437.11	
Water Rents Overpaid	D-21	<u>2,651.98</u>	
			\$ 9,277,600.53
Decreased by:			
Due from Current Fund	D-8		<u>9,277,600.53</u>
			<u>\$ -</u>

ENVIRONMENTAL INFRASTRUCTURE LOAN RECEIVABLE

D-6

	<u>Ref.</u>		
Balance December 31, 2007	D		\$ 7,658,178.00
Decreased by:			
Cash Receipts	D-4		<u>5,985,919.00</u>
Balance December 31, 2008	D		<u>\$ 1,672,259.00</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

ANALYSIS OF WATER CAPITAL CASH  
CAPITAL SECTION

D-7

	Balance	Cash	Disbursements	Transfer		Balance
	<u>Dec. 31, 2007</u>	<u>Receipts</u>		<u>From</u>	<u>To</u>	<u>Dec. 31, 2008</u>
Reserve to Pay Bond Anticipation Notes	\$ 11,931.00	\$	\$	\$	\$	\$ 11,931.00
Due to Water Operating Fund	5,469.52	517,033.46	522,502.98			
Due Current Fund		500,000.00	500,000.00			
Due from General Capital Fund	1,100,000.00		1,107,693.00		7,693.00	
Capital Improvement Fund	10.00	58,000.00				58,010.00
 <u>Improvement Authorizations</u>						
Various Capital Improvements #089104	200.00					200.00
Various Capital Improvements #119411	105,856.74		7,590.00			98,266.74
Various Water Improvements #059604	8,938.70		8,938.70			
Improvement to the Sedimentation Basin at the Water Treatment Plant #069709	4,511.69					4,511.69
Motors for Water Pumping Stations #069803	12,511.36		12,477.00			34.36
Various Water Improvements #069907	80,080.17		1,355.93			78,724.24
Acquisition and Installation of Water Meters #070003	20,379.35		11,389.35			8,990.00
Replacement of Water Mains and Filter Media #070102	32,215.16		27,327.06			4,888.10
Rehabilitation of Water Tank #070404	11,125.47	7,693.00	2,293.31	7,693.00		8,832.16
Water Plant Security System #080206	2,712.11					2,712.11
Improvements to Water System #070404	(291,423.10)					(291,423.10)
Water Treatment Plant Improvements #100508, #100602	(1,567,469.36)	5,985,919.00	4,518,366.12			(99,916.48)
Water Meters #090603	399,600.00		218,505.97			181,094.03
Various Water Improvements #050702	99,000.00		37,792.73			61,207.27
	<u>\$ 35,648.81</u>	<u>\$ 7,068,645.46</u>	<u>\$ 6,976,232.15</u>	<u>\$ 7,693.00</u>	<u>\$ 7,693.00</u>	<u>\$ 128,062.12</u>
<u>Reference</u>	<u>D</u>	<u>D-4</u>	<u>D-4</u>			<u>D</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

INTERFUNDS

D-8

	Ref.	Water Operating			Water Capital			
		Total	Current	Water Capital	Sewer Operating	Total	Water Operating	General Capital
Balance December 31, 2007:								
From	D	\$ 6,313.93	\$ 844.41	\$ 5,469.52	\$	\$	\$	\$
(To)	D	(812.95)			(812.95)	(1,105,469.52)	(5,469.52)	(1,100,000.00)
Increased by:								
Interest on Investments	D-2	17,033.46		17,033.46				
Cash Disbursed - Checking	D-4	1,005,523.58	504,710.63	500,000.00	812.95	1,630,195.98	522,502.98	1,107,693.00
Payment of Bond Anticipation Notes	D-4					1,677,307.00		1,677,307.00
Collections Deposited in Current Fund	D-5	9,277,600.53	9,277,600.53					
		<u>10,300,157.57</u>	<u>9,782,311.16</u>	<u>517,033.46</u>	<u>812.95</u>	<u>3,307,502.98</u>	<u>522,502.98</u>	<u>2,785,000.00</u>
		<u>10,305,658.55</u>	<u>9,783,155.57</u>	<u>522,502.98</u>		<u>2,202,033.46</u>	<u>517,033.46</u>	<u>1,685,000.00</u>
Decreased by:								
Cash Receipts	D-4	10,287,261.50	9,764,758.52	522,502.98		500,000.00	500,000.00	
Interest Earned	D-2					17,033.46	17,033.46	
Appropriations Reserve	D-4,15	80,196.80	80,196.80					
Issuance of Bond Anticipation Notes	D-4					1,685,000.00		1,685,000.00
Sewer Rents Deposited in Water Operating Fund	D-5	7,248.90			7,248.90			
		<u>10,374,707.20</u>	<u>9,844,955.32</u>	<u>522,502.98</u>	<u>7,248.90</u>	<u>2,202,033.46</u>	<u>517,033.46</u>	<u>1,685,000.00</u>
Balance December 31, 2008:								
(To)	D	\$ (69,048.65)	\$ (61,799.75)	\$ -	\$ (7,248.90)	\$ -	\$ -	\$ -

CITY OF NEW BRUNSWICK  
WATER UTILITY

CONSUMERS' ACCOUNTS RECEIVABLE  
OPERATING SECTION

D-9

	<u>Ref.</u>		
Balance December 31, 2007	D		\$ 556,766.27
Increased by:			
Water Rents Levied	Reserve	\$ 9,275,489.22	
Refund of Rent Collected	D-4	<u>1,221.78</u>	
			<u>9,276,711.00</u>
			<u>9,833,477.27</u>
Decreased by:			
Collections - Due from Current Fund	D-5	\$ 8,960,321.42	
Transfer to Water Liens	D-10	<u>245.12</u>	
			<u>8,960,566.54</u>
Balance December 31, 2008	D		<u><u>\$ 872,910.73</u></u>

WATER UTILITY LIENS  
OPERATING SECTION

D-10

	<u>Ref.</u>		
Balance December 31, 2007	D		\$ 4,931.33
Increased by:			
Transferred from:			
Consumers' Accounts Receivable	D-9		<u>245.12</u>
Balance December 31, 2008	D		<u><u>\$ 5,176.45</u></u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

OTHER ACCOUNTS RECEIVABLE  
OPERATING SECTION

D-11

	<u>Ref.</u>	
Balance December 31, 2007	D	\$ 4,021.35
Increased by:		
Miscellaneous Water Charges	Reserve	<u>245,253.56</u>
		249,274.91
Decreased by:		
Collections	D-2,5	<u>245,437.11</u>
Balance December 31, 2008	D	<u><u>\$ 3,837.80</u></u>

INVENTORY OF MATERIALS AND SUPPLIES  
OPERATING SECTION

D-12

	<u>Ref.</u>	
Balance December 31, 2007	D	<u>\$ 42,869.55</u>
Balance December 31, 2008	D	<u><u>\$ 42,869.55</u></u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

FIXED CAPITAL - CAPITAL SECTION

D-13

	<u>Ref.</u>		
Balance December 31, 2007	D		\$ 54,735,667.86
Increased by:			
Transferred from Fixed Capital			
Authorized and Uncompleted	D-14	\$ 4,846,036.17	
Capital Outlay	D-23	<u>48,494.48</u>	
			<u>4,894,530.65</u>
Balance December 31, 2008	D		<u>\$ 59,630,198.51</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

FIXED CAPITAL AUTHORIZED AND UNCOMPLETED  
CAPITAL SECTION

D-14

<u>Improvement Description</u>	<u>Ordinance</u>		<u>Balance Dec. 31, 2007</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2008</u>
	<u>Number</u>	<u>Date</u>				
<u>General Improvements</u>						
Rehabilitation of Dams and Improvements of Water Distribution System	089104	8-22-91	\$ 200.00	\$	\$	\$ 200.00
Various Capital Improvements	119411	12-07-94	105,856.74		7,590.00	98,266.74
Various Water Improvements	059604	5-01-96	8,938.70		8,938.70	
Improvement to the Sedimentation Basin at the Water Treatment Plant	069709	7-02-97	4,511.69			4,511.69
Acquisition and Replacement of Motors for Water Pumping Stations	069803	6-17-98	12,511.36		12,477.00	34.36
Various Water Improvements	069907	7-21-99	80,080.17		1,355.93	78,724.24
Acquisition and Installation of Water Meters	070003	7-19-00	20,379.35		11,389.35	8,990.00
Replacement of Water Mains and Filter Media	070102	7-24-01	32,215.16		27,327.06	4,888.10
Rehabilitation of Water Tank	070104	7-24-01	11,125.47		2,293.31	8,832.16
Security System	080206	8-07-02	2,712.11			2,712.11
Improvement to Water System	070404	7-21-04	8,576.90			8,576.90
Renovations to Water Treatment Plant	100508	10-19-05				
	100602	10-18-06	6,152,128.64		4,518,366.12	1,633,762.52
Water Meters	090603	9-14-06	399,600.00		218,505.97	181,094.03
Improvement to Water System	050702	5-24-07	99,000.00		37,792.73	61,207.27
Various Water Improvements	080802	8-20-08		1,054,000.00		1,054,000.00
			<u>\$ 6,937,836.29</u>	<u>\$ 1,054,000.00</u>	<u>\$ 4,846,036.17</u>	<u>\$ 3,145,800.12</u>
	<u>Reference</u>		<u>D</u>	<u>D-26</u>	<u>D-13</u>	<u>D</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

APPROPRIATION RESERVES

D-15

	Balance Dec. 31, 2007		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>Operating</u>					
Other Expenses	\$ 383,149.93	\$ 86,323.87	\$ 469,473.80	\$ 414,392.63	\$ 55,081.17
Salaries and Wages		189,189.12	189,189.12	80,196.80	108,992.32
 <u>Capital Improvements</u>					
Capital Outlay	<u>32,271.00</u>	<u>121,303.00</u>	<u>153,574.00</u>	<u>32,313.73</u>	<u>121,260.27</u>
	<u>\$ 415,420.93</u>	<u>\$ 396,815.99</u>	<u>\$ 812,236.92</u>	<u>\$ 526,903.16</u>	<u>\$ 285,333.76</u>
<u>Reference</u>	<u>D</u>	<u>D</u>		<u>D-4</u>	<u>D-1</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

INTEREST ON LOANS  
OPERATING SECTION

D-16

	<u>Ref.</u>	
Balance December 31, 2007	D	\$ 69,264.38
Increased by:		
Budget Appropriations	D-3	258,497.31
		<u>327,761.69</u>
Decreased by:		
Cash Disbursements	D-4	228,300.75
		<u>228,300.75</u>
Balance December 31, 2008	D	<u>\$ 99,460.94</u>

Analysis of Accrued Interest on Loans December 31, 2008

<u>Date of Issue</u>	<u>Original Loan Amount</u>	<u>Interest Payable at Aug. 1</u>	<u>Period</u>	<u>Amount</u>
11-1-06	\$22,145,000.00	\$ 119,353.13	5 Months	<u>\$ 99,460.94</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

INTEREST ON NOTES  
OPERATING SECTION

D-17

	<u>Ref.</u>	
Balance December 31, 2007	D	\$ 7,162.50
Increased by:		
Budget Appropriation	D-3	<u>85,721.53</u>
		92,884.03
Decreased by:		
Cash Disbursements	D-4	<u>67,025.55</u>
Balance December 31, 2008	D	<u>\$ 25,858.48</u>

Analysis of Accrued Interest on Notes December 31, 2008

<u>Date of Issue</u>	<u>Balance Dec. 31, 2008</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Amount</u>
6-25-08	\$1,677,307.00	3.00%	6-25-08	12-31-08	<u>\$ 25,858.48</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

INTEREST ON BONDS  
OPERATING SECTION

D-18

	<u>Ref.</u>	
Balance December 31, 2007	D	\$ 107,795.63
Increased by:		
Budget Appropriation	D-3	<u>398,153.33</u>
		505,948.96
Decreased by:		
Cash Disbursed	D-4	<u>405,420.00</u>
Balance December 31, 2008	D	<u><u>\$ 100,528.96</u></u>

Analysis of Accrued Interest on Bonds December 31, 2008

<u>Issue</u>	<u>Principal</u>	<u>Rate</u>	<u>Period</u>	<u>Amount</u>	
8-1-04	\$ 120,000.00	4.00 %		\$ 1,200.00	
	240,000.00	4.125		2,475.00	
	1,710,000.00	4.25		18,168.75	
	490,000.00	4.30		5,267.50	
	490,000.00	4.375		5,359.38	
	980,000.00	4.50		11,025.00	
	490,000.00	4.625		5,665.63	
	988,000.00	5.00	3 Months	<u>12,350.00</u>	
					\$ 61,511.26
2005 Refunding	630,000.00	4.50		8,268.75	
	630,000.00	3.50		6,431.25	
	625,000.00	3.50		6,380.21	
	615,000.00	5.00		8,968.75	
	615,000.00	5.00	3.5 Months	<u>8,968.75</u>	
					<u>39,017.70</u>
					<u><u>\$ 100,528.96</u></u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

ENVIRONMENTAL INFRASTRUCTURE LOAN PAYABLE

D-19

	<u>Ref.</u>	
Balance December 31, 2007	D	\$ 21,405,466.66
Decreased by:		
Loan Paid	D-23	<u>1,029,930.98</u>
Balance December 31, 2008	D	<u>\$ 20,375,535.68</u>

ACCOUNTS PAYABLE - OPERATING SECTION

D-20

	<u>Ref.</u>	
Balance December 31, 2007	D	\$ 4,429.67
Decreased by:		
Paid	D-4	<u>3,786.27</u>
Balance December 31, 2008	D	<u>\$ 643.40</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

OVERPAID WATER RENTS

D-21

	<u>Ref.</u>	
Balance December 31, 2007	D	\$ 12,249.77
Increased by:		
Cash Received by Collector in Current Fund	D-5	<u>2,651.98</u>
Balance December 31, 2008	D	<u>\$ 14,901.75</u>

CAPITAL IMPROVEMENT FUND  
CAPITAL SECTION

D-22

	<u>Ref.</u>	
Balance December 31, 2007	D	\$ 10.00
Increased by:		
Cash Receipts	D-4	<u>58,000.00</u>
Balance December 31, 2008	D	<u>\$ 58,010.00</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

RESERVE FOR AMORTIZATION  
CAPITAL SECTION

D-23

	<u>Ref.</u>		
Balance December 31, 2007	D		\$ 28,687,817.49
Increased by:			
Paid by Operating Budget:			
Capital Outlay	D-3,13	\$ 48,494.48	
Budget Appropriation	D-27,4	7,693.00	
Environmental Infrastructure Loan	D-19	1,029,930.98	
Serial Bonds	D-28	120,000.00	
Refunding Bonds	D-29	<u>640,000.00</u>	
			<u>1,846,118.46</u>
Balance December 31, 2008	D		<u><u>\$ 30,533,935.95</u></u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

DEFERRED RESERVE FOR AMORTIZATION  
CAPITAL SECTION

D-24

	<u>Ordinance Number</u>	<u>Date of Original Ordinance</u>	<u>Balance Dec. 31, 2007</u>	<u>Balance Dec. 31, 2008</u>
<u>General Improvements</u>				
Rehabilitation of Weston's Mill Pond, Arch and Davidson Dams	089104	8-22-91	\$ 200.00	\$ 200.00
Various Capital Improvements	119411	12-07-94	100,600.00	100,600.00
Water Treatment Plant	100602	10-18-06	27,000.00	27,000.00
Various Capital Improvements	050702	5-24-07	<u>23,000.00</u>	<u>23,000.00</u>
			<u>\$ 150,800.00</u>	<u>\$ 150,800.00</u>
		<u>Reference</u>	<u>D</u>	<u>D</u>

RESERVE TO PAY BOND ANTICIPATION NOTES  
CAPITAL SECTION

D-25

Balance December 31, 2007	<u>Ref.</u>	
	D	<u>\$ 11,931.00</u>
Balance December 31, 2008	D	<u>\$ 11,931.00</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

IMPROVEMENT AUTHORIZATIONS - CAPITAL SECTION

D-26

Improvement Description	Ordinance Number	Date	Amount	Balance Dec. 31, 2007		2008 Authorizations	Paid or Charged	Balance Dec. 31, 2008	
				Funded	Unfunded			Funded	Unfunded
<b>General Improvements</b>									
Rehabilitation of Weston's Mill Pond, Arch and Davidson Dams	089104(a)	8-22-91	\$ 1,143,000.00	\$ 200.00	\$	\$	\$	\$ 200.00	\$
Various Capital Improvements	119411	12-07-94	1,981,600.00	105,856.74			7,590.00	98,266.74	
Various Water Improvements	059604	5-01-96	811,000.00	8,938.70			8,938.70		
Improvement to the Sedimentation Basis at the Water Treatment Plant	069709	7-02-97	1,385,000.00	4,511.69				4,511.69	
Acquisition and Replacement of Motors for the Water Utility's Raw Water Pumping Stations	069803	6-17-98	560,000.00	12,511.36					
Various Capital Improvements:	069907	7-21-99					12,477.00	34.36	
Water Main Cleaning and Lining	069907(a)		750,000.00	78,220.34					
Turbidity Monitoring Project	069907(b)		25,000.00	559.83			796.10	77,424.24	
Security System	069907(c)		50,000.00	1,300.00			559.83		
Acquisition and Installation of Water Meters	070003	7-19-00	800,000.00	20,379.35				1,300.00	
Replacement of Water Mains and Filter Media	070102	7-24-01	1,800,000.00	32,215.16			11,389.35	8,990.00	
Rehabilitation of Water Tank	070104	7-24-01	300,968.25	11,125.47			27,327.06	4,888.10	
Water Security System	080206	8-07-02	100,000.00	2,712.11			2,293.31	8,832.16	
Upgrade Water Pipes - Route 18	070404	7-21-04	300,000.00					2,712.11	
Water Treatment Plant	100508	10-19-05	22,145,000.00		8,576.90				8,576.90
Water Meters	100602	10-18-06	565,000.00	5,252,708.64	899,420.00		4,518,366.12	734,342.52	899,420.00
Various Water Improvements	090603	9-14-06	400,000.00		399,600.00		218,505.97		181,094.03
Various Water Improvements	050702	5-24-07	470,000.00		99,000.00		37,792.73		61,207.27
Various Water Improvements	080802	8-20-08	1,054,000.00						1,054,000.00
				<u>\$ 5,531,239.39</u>	<u>\$ 1,406,596.90</u>	<u>\$ 1,054,000.00</u>	<u>\$ 4,846,036.17</u>	<u>\$ 941,501.92</u>	<u>\$ 2,204,298.20</u>
				<u>Reference</u>	<u>D</u>	<u>D-30</u>	<u>D-4</u>	<u>D</u>	<u>D</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

BOND ANTICIPATION NOTES

D-27

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Maturity</u>	<u>Rate of Interest</u>	<u>Balance Dec. 31, 2007</u>	<u>Notes Issued</u>	<u>Notes Paid</u>	<u>Balance Dec. 31, 2008</u>
070404	Various Water Improvements	7-13-05	6-25-09	3.00%	\$ 300,000.00	\$ 292,307.00	\$ 300,000.00	\$ 292,307.00
090603	Water Meters	6-29-07	6-25-09	3.00%	400,000.00	400,000.00	400,000.00	400,000.00
100602	Water Treatment Plant	6-29-07	6-25-09	3.00%	538,000.00	538,000.00	538,000.00	538,000.00
050702	Various Water Improvements	6-29-07	6-25-09	3.00%	447,000.00	447,000.00	447,000.00	447,000.00
					<u>\$1,685,000.00</u>	<u>\$1,677,307.00</u>	<u>\$1,685,000.00</u>	<u>\$1,677,307.00</u>
			<u>Reference</u>		<u>D</u>	<u>D-4</u>	<u>Below</u>	<u>D</u>
						<u>Ref.</u>		
				Cash Received		D-4	\$1,677,307.00	
				Paid by Budget Appropri		D-23	<u>7,693.00</u>	
						Above	<u>\$1,685,000.00</u>	

CITY OF NEW BRUNSWICK  
WATER UTILITY

WATER SERIAL BONDS  
CAPITAL SECTION

D-28

<u>Purpose</u>	<u>Original Issue</u>		<u>Maturities of</u> <u>Outstanding Bonds</u> <u>Dec. 31, 2008</u>		<u>Interest</u> <u>Rate</u>	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Decrease</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>				
Water System Improvements	8-01-03	\$ 5,708,000.00	10-1-09	\$ 120,000.00	4.00 %			
			10-1-10/11	120,000.00	4.125			
			10-1-12/13	120,000.00	4.25			
			10-1-14/16	490,000.00	4.25			
			10-1-17	490,000.00	4.30			
			10-1-18	490,000.00	4.375			
			10-1-19/20	490,000.00	4.50			
			10-1-21	490,000.00	4.625			
			10-1-22	490,000.00	5.00			
			10-1-23	498,000.00	5.00			
							<u>\$ 5,628,000.00</u>	<u>\$ 120,000.00</u>
				<u>Reference</u>		<u>D</u>	<u>D-23</u>	<u>D</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

WATER REFUNDING BONDS

D-29

<u>Purpose</u>	<u>Date of Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2008</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2007</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2008</u>
		<u>Date</u>	<u>Amount</u>				
Refunding Bonds	5-05-05	9-15-09	\$ 630,000.00	4.50 %			
		9-15-10	630,000.00	3.50			
		9-15-11	625,000.00	3.50			
		9-15-12	615,000.00	5.00			
		9-15-13	615,000.00	5.00			
							<u>\$ 3,755,000.00</u>
				<u>Reference</u>	<u>D</u>	<u>D-23</u>	<u>D</u>

CITY OF NEW BRUNSWICK  
WATER UTILITY

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED  
CAPITAL SECTION

D-30

	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2007</u>	<u>2008 Authorization</u>	<u>Balance Dec. 31, 2008</u>
Improvements to Water Treatment Plant	100508			
	100602	\$ 361,420.00	\$	\$ 361,420.00
Various Water Improvements	080802		1,054,000.00	1,054,000.00
		\$ 361,420.00	\$ 1,054,000.00	\$ 1,415,420.00
	<u>Reference</u>	<u>D</u>	<u>D-14,26</u>	<u>D</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

CASH RECEIPTS AND DISBURSEMENTS - TREASURER

E-5

	<u>Ref.</u>	<u>Operating</u>	<u>Capital</u>
Balance December 31, 2007	E	\$ 1,422,746.29	\$ 3,315,315.57
Increased by Receipts:			
Interest on Investments	E-3,8	\$ 20,406.52	\$ 45,004.97
Capital Improvement Fund	E-16		127,000.00
Reserve to Pay Debt Service	E-3	215,978.51	
Interfunds Received	E-8	10,866,308.80	2,100,000.00
Bond Anticipation Note	E-26		2,891,200.00
		11,102,693.83	5,163,204.97
		12,525,440.12	8,478,520.54
Decreased by Disbursements:			
Anticipated Revenue - Current Fund	E-1	900,000.00	
Budget Appropriations	E-4	7,959,530.16	
Interfunds Paid	E-8	2,600,000.00	2,156,599.03
Appropriation Reserves	E-14	122,593.57	
Accrued Interest on Bonds	E-17	182,442.50	
Accrued Interest on Notes	E-19	117,344.44	
Accrued Interest on Loans	E-18	150,811.33	
Refund of Rent Collected	E-10	1,162.34	
Reserve to Pay Debt Service	E-24		215,978.51
Bond Anticipation Notes	E-26		2,891,200.00
Improvement Authorizations	E-25		1,139,849.03
		12,033,884.34	6,403,626.57
Balance December 31, 2008	E	\$ 491,555.78	\$ 2,074,893.97

CITY OF NEW BRUNSWICK  
SEWER UTILITY

CASH RECEIPTS AND DISBURSEMENTS - COLLECTOR

E-6

	<u>Ref.</u>		
Increased by:			
Interest and Costs on Sewer Rents	E-3	\$ 57,802.87	
Consumer Accounts Receivable	E-10	8,169,106.69	
Sewer Rents Overpaid	E-20	<u>456.53</u>	
			\$ 8,227,366.09
Decreased by:			
Due from Current Fund	E-8		<u>8,227,366.09</u>
			<u>\$ -</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

ANALYSIS OF SEWER CAPITAL CASH

E-7

	Balance Dec. 31, 2007	Receipts	Disbursements	Transfers		Balance Dec. 31, 2008
				From	To	
Due to Sewer Operating Fund	\$ 11,594.06	\$ 2,145,004.97	\$ 2,156,599.03	\$	\$	\$
Fund Balance	140.00					140.00
Capital Improvement Fund		127,000.00		106,000.00		21,000.00
Reserve for Debt Service	215,978.51		215,978.51			
Reserve for Future Improvements	92,754.00					92,754.00
Waste Water Treatment Loan Receivable	(4,749,750.00)					(4,749,750.00)
<u>Improvement Authorizations</u>						
Various Sewer Projects (089805)	442,344.64					442,344.64
Various Sewer Projects (070004)	144,047.68	3,847.00	3,847.00			144,047.68
Various Sewer Projects (070103)	159,505.63					159,505.63
Lyle Brook Branch Sewer System Improvements (070106) (040302)	4,570,565.38		39,370.00			4,531,195.38
Various Sewer Improvements (080207)	338,530.92					338,530.92
Replacement of Sewer Pipes (070403)		7,052.00	7,052.00			
Sewer System Improvements (060505)	489,159.16	18,590.00	386,855.93			120,893.23
Sewer System Improvements (080505)	714,564.79	29,311.00	127,254.85			616,620.94
Sewer System Improvements (090604)	885,880.80		631,337.53			254,543.27
Various Sewer Improvements (060803)			400.00		106,000.00	105,600.00
Various Sewer Improvements (070801)			2,531.72			(2,531.72)
	<u>\$ 3,315,315.57</u>	<u>\$ 2,330,804.97</u>	<u>\$ 3,571,226.57</u>	<u>\$ 106,000.00</u>	<u>\$ 106,000.00</u>	<u>\$ 2,074,893.97</u>
<u>Reference</u>	<u>E</u>					<u>E</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

INTERFUNDS

E-8

	Ref.	<u>Sewer Operating</u>				<u>Sewer Capital</u>
		<u>Total</u>	<u>Current</u>	<u>Capital</u>	<u>Water</u> <u>Operating</u>	<u>Sewer</u> <u>Operating</u>
Balance December 31, 2007:						
From	E	<u>\$ 12,857.22</u>	<u>\$ 450.21</u>	<u>\$ 11,594.06</u>	<u>\$ 812.95</u>	\$
(To)	E					<u>(11,594.06)</u>
Increased by:						
Interest on Investments	E-3	45,004.97		45,004.97		
Cash Disbursed	E-5	2,600,000.00	500,000.00	2,100,000.00		2,156,599.03
Sewer Collections Received in Current Fund	E-6	8,227,366.09	8,227,366.09			
Miscellaneous Revenue: Sewer Rents Received by Water Utility	E-3	<u>7,248.90</u>			<u>7,248.90</u>	
		<u>10,879,619.96</u>	<u>8,727,366.09</u>	<u>2,145,004.97</u>	<u>7,248.90</u>	<u>2,156,599.03</u>
		10,892,477.18	8,727,816.30	2,156,599.03	8,061.85	2,145,004.97
Decreased by:						
Cash Receipts	E-5	<u>10,866,308.80</u>	<u>8,708,896.82</u>	<u>2,156,599.03</u>	<u>812.95</u>	<u>2,145,004.97</u>
Balance December 31, 2008:						
From	E	<u>\$ 26,168.38</u>	<u>\$ 18,919.48</u>	<u>\$ -</u>	<u>\$ 7,248.90</u>	
(To)	E					<u>\$ -</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

DUE FROM STATE OF NEW JERSEY -  
WASTE WATER TREATMENT LOAN RECEIVABLE

E-9

	<u>Ref.</u>	
Balance December 31, 2007	E	<u>\$ 4,749,750.00</u>
Balance December 31, 2008	E	<u>\$ 4,749,750.00</u>
 <u>Analysis of Balance</u>		
Lyle Brook (Ordinance #070106 and #040302)		<u>\$ 4,749,750.00</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

CONSUMER ACCOUNTS RECEIVABLE  
OPERATING SECTION

E-10

	<u>Ref.</u>		
Balance December 31, 2007	E		\$ 559,493.59
Increased by:			
Sewer Rents Levied	Reserve	\$ 8,296,186.65	
Refund of Rent Collected	E-3,5	<u>1,162.34</u>	
			<u>8,297,348.99</u>
Decreased by:			8,856,842.58
Collections:			
Due from Current Fund	E-3,6	8,169,106.69	
Transferred to Sewer Liens	E-11	<u>235.44</u>	
			<u>8,169,342.13</u>
Balance December 31, 2008	E		<u><u>\$ 687,500.45</u></u>

SEWER UTILITY LIENS  
OPERATING SECTION

E-11

	<u>Ref.</u>		
Balance December 31, 2007	E		\$ 3,334.74
Increased by:			
Transferred from Consumer Accounts Receivable	E-10		<u>235.44</u>
Balance December 31, 2008	E		<u><u>\$ 3,570.18</u></u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

FIXED CAPITAL - CAPITAL SECTION

E-12

	<u>Ref.</u>	
Balance December 31, 2007	E	<u>\$ 15,792,504.85</u>
Balance December 31, 2008	E	<u>\$ 15,792,504.85</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

FIXED CAPITAL AUTHORIZED AND UNCOMPLETED  
CAPITAL SECTION

E-13

<u>Improvement Description</u>	<u>Ordinance</u>		<u>Balance</u>	<u>2008</u>	<u>Balance</u>
	<u>Number</u>	<u>Date</u>	<u>Dec. 31, 2007</u>	<u>Authorizations</u>	<u>Dec. 31, 2008</u>
Various Sewer Improvements	089805	9-16-98	\$ 442,344.64	\$	\$ 442,344.64
Various Sewer Improvements	070004	7-19-00	144,847.68		144,847.68
Various Sewer Improvements	070103	7-24-01	159,505.63		159,505.63
Lyle Brook Sewer System Improvements	070106	7-24-01			
	040302	4-23-03	4,804,315.38		4,804,315.38
Improvements to Sanitary Sewer System	080207	8-07-02	338,530.92		338,530.92
Sewer System Improvements	060505	7-11-05	489,159.16		489,159.16
Improvements to Sanitary Sewer System	080505	9-12-05	714,564.79		714,564.79
Sewer System Improvements	090604	9-20-06	885,880.80		885,880.80
Improvement - Supplement	060803	6-18-08		1,418,000.00	1,418,000.00
Improvement to Sanitary Sewer System	070801	7-16-08		1,376,000.00	1,376,000.00
			<u>\$ 7,979,149.00</u>	<u>\$ 2,794,000.00</u>	<u>\$ 10,773,149.00</u>
		<u>Reference</u>	E	E-25	E

CITY OF NEW BRUNSWICK  
SEWER UTILITY

APPROPRIATION RESERVES

E-14

	Balance Dec. 31, 2007		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>Operating</u> Other Expenses Middlesex County Utility Authority	\$ 123,157.21	\$ 32,574.86	\$ 155,732.07	\$ 122,593.04	\$ 33,139.03
		0.53	0.53	0.53	
	\$ 123,157.21	\$ 32,575.39	\$ 155,732.60	\$ 122,593.57	\$ 33,139.03
<u>Reference</u>	<u>E</u>	<u>E</u>		<u>E-5</u>	<u>E-1</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

WASTE WATER TREATMENT LOAN PAYABLE

E-15

	<u>Ref.</u>	
Balance December 31, 2007	E	\$ 8,275,966.54
Decreased by:		
Loan Payment	E-21	<u>792,898.94</u>
Balance December 31, 2008	E	<u>\$ 7,483,067.60</u>

CAPITAL IMPROVEMENT FUND

E-16

	<u>Ref.</u>	
Increased by:		
Budget Appropriation	E-5	\$ 127,000.00
Decreased by:		
Appropriated to Finance Improvement Authorizations	E-22	<u>106,000.00</u>
Balance December 31, 2008	E	<u>\$ 21,000.00</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

ACCRUED INTEREST ON BONDS

E-17

	<u>Ref.</u>	
Balance December 31, 2007	E	\$ 48,627.81
Increased by:		
Budget Appropriation	E-4	178,740.94
		<u>227,368.75</u>
Decreased by:		
Cash Disbursements	E-5	182,442.50
		<u>182,442.50</u>
Balance December 31, 2008	E	<u>\$ 44,926.25</u>

Analysis of Accrued Interest on Bonds December 31, 2008

<u>Date of Issue</u>	<u>Principal</u>	<u>Rate</u>	<u>Period</u>	<u>Amount</u>	
8-01-03	\$ 100,000.00	4.00 %	3.0 Months	\$ 1,000.00	
	200,000.00	4.125		2,062.50	
	400,000.00	4.25		4,250.00	
	160,000.00	4.25		1,700.00	
	160,000.00	4.30		1,720.00	
	230,000.00	4.375		2,515.63	
	460,000.00	4.50		5,175.00	
	230,000.00	4.625		2,659.38	
	434,000.00	5.00		5,425.00	
				5,425.00	\$ 26,507.50
5-05-05	305,000.00	4.50	3.5 Months	4,003.13	
	305,000.00	3.50		3,113.54	
	300,000.00	3.50		3,062.50	
	295,000.00	5.00		4,302.08	
	270,000.00	5.00		3,937.50	
				3,937.50	<u>18,418.75</u>
					<u>\$ 44,926.25</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

ACCRUED INTEREST ON LOANS

E-18

	<u>Ref.</u>	
Balance December 31, 2007	E	\$ 71,910.38
Increased by:		
Budget Appropriation	E-4	144,032.78
		<u>215,943.16</u>
Decreased by:		
Cash Disbursements	E-5	150,811.33
		<u>150,811.33</u>
Balance December 31, 2008	E	<u>\$ 65,131.83</u>

Analysis of Accrued Interest on Loans December 31, 2008

<u>Date of Issue</u>	<u>Original Loan Amount</u>	<u>Interest Payable at Feb. 1</u>	<u>Rate</u>	<u>Period</u>	<u>Amount</u>
11-01-97	\$ 2,797,860.00	\$ 10,077.98	4.70%	5 Months	\$ 8,398.32
11-01-97	1,749,328.00	8,891.85	4.70	5 Months	7,409.88
11-01-97	5,289,052.00	25,019.62		5 Months	20,849.68
11-01-98	1,307,206.00	9,337.50	4.80	5 Months	7,781.25
11-01-03	4,633,000.00	24,831.25		5 Months	20,692.71
					<u>\$ 65,131.83</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

ACCRUED INTEREST ON NOTES

E-19

	<u>Ref.</u>	
Balance December 31, 2007	E	\$ 42,000.00
Increased by:		
Budget Appropriation	E-4	119,917.11
		<u>161,917.11</u>
Decreased by:		
Cash Disbursements	E-5	117,344.44
		<u>117,344.44</u>
Balance December 31, 2008	E	<u>\$ 44,572.67</u>

Analysis of Accrued Interest on Notes December 31, 2008

<u>Date of Issue</u>	<u>Amount</u>	<u>Rate</u>	<u>Period</u>	<u>Amount</u>
6/29/2008	\$ 2,891,200.00	3.00%	185 Days	<u>\$ 44,572.67</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

SEWER RENT OVERPAYMENTS

E-20

	<u>Ref.</u>	
Balance December 31, 2007	E	\$ 2,796.83
Increased by:		
Collectors Receipts	E-6	<u>456.53</u>
Balance December 31, 2008	E	<u>\$ 3,253.36</u>

RESERVE FOR AMORTIZATION

E-21

	<u>Ref.</u>	
Balance December 31, 2007	E	\$ 8,004,637.31
Increased by:		
Waste Water Treatment Loans Paid	E-15	\$ 792,898.94
Budget Appropriation	E-26	58,800.00
Serial Bonds	E-27	<u>385,000.00</u>
		<u>1,236,698.94</u>
Balance December 31, 2008	E	<u>\$ 9,241,336.25</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

DEFERRED RESERVE FOR AMORTIZATION

E-22

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Date of Original Ordinance</u>	<u>Balance Dec. 31, 2007</u>	<u>Increase</u>	<u>Balance Dec. 31, 2008</u>
Various Improvements	089805	9-16-98	\$ 35,000.00	\$	\$ 35,000.00
Various Improvements	070004	7-19-00	21,000.00		21,000.00
Various Improvements	040302	4-23-03	16,500.00		16,500.00
Various Improvements	060803	6-18-08	<u>                    </u>	<u>106,000.00</u>	<u>106,000.00</u>
			<u>\$ 72,500.00</u>	<u>\$ 106,000.00</u>	<u>\$ 178,500.00</u>
		<u>Reference</u>	<u>E</u>	<u>E-16</u>	<u>E</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

RESERVE FOR FUTURE IMPROVEMENTS

E-23

	<u>Ref.</u>	
Balance December 31, 2007	E	<u>\$ 92,754.00</u>
Balance December 31, 2008	E	<u>\$ 92,754.00</u>
 <u>Analysis of Balance</u>		
Paterson Street Sewer Separation		\$ 32,754.00
Highlands at Plaza Square		50,000.00
Livingston Avenue Storm Sewer		<u>10,000.00</u>
		<u>\$ 92,754.00</u>

RESERVE FOR PAYMENT OF DEBT SERVICE

E-24

	<u>Ref.</u>	
Balance December 31, 2007	E	\$ 215,978.51
Decreased by:		
Anticipated in Operating Fund	E-5	<u>215,978.51</u>
		<u>\$ -</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

IMPROVEMENT AUTHORIZATIONS

E-25

	Ordinance Number	Date	Amount	Balance Dec. 31, 2007		2008 Authorizations	Paid or Charged	Balance Dec. 31, 2008	
				Funded	Unfunded			Funded	Unfunded
<u>General Improvements</u>									
Various Sewer Projects	089805	09/16/98	\$ 700,000.00	\$ 442,344.64	\$	\$	\$	\$ 442,344.64	\$
Various Sewer Projects	070004	07/19/00	440,000.00		144,847.68				144,847.68
Various Sewer Improvements	070103	07/24/01	400,000.00	159,505.63				159,505.63	
Lyle Brook Branch Sewer System Improvements	070106	07/24/01	4,654,000.00						
	040302	04/23/03	346,000.00	4,570,565.38	233,750.00		39,370.00	4,531,195.38	233,750.00
Sewer System Improvements	080207	08/07/02	950,000.00	338,530.92				338,530.92	
Sewer System Improvements	060505	07/11/05	725,000.00		489,159.16		368,265.93		120,893.23
Improvements to Sanitary Sewer System	080505	09/12/05	850,000.00		714,564.79		97,943.85		616,620.94
Sewer System Improvements	090604	09/20/06	950,000.00		885,880.80		631,337.53		254,543.27
Improvement - Supplement	060803	06/18/08	1,418,000.00			1,418,000.00	400.00	105,600.00	1,312,000.00
Improvement to Sanitary Sewer System	070801	07/16/08	1,376,000.00			1,376,000.00	2,531.72		1,373,468.28
				<u>\$ 5,510,946.57</u>	<u>\$ 2,468,202.43</u>	<u>\$ 2,794,000.00</u>	<u>\$ 1,139,849.03</u>	<u>\$ 5,577,176.57</u>	<u>\$ 4,056,123.40</u>
		<u>Reference</u>		<u>E</u>	<u>E</u>	<u>E-13</u>	<u>E-5</u>	<u>E</u>	<u>E</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

BOND ANTICIPATION NOTES

E-26

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Maturity</u>	<u>Rate of Interest</u>	<u>Balance Dec. 31, 2007</u>	<u>Notes Issued</u>	<u>Notes Paid</u>	<u>Balance Dec. 31, 2008</u>
059605	Various Sewer Improvements	7-13-05	6-25-09	3.00%	\$ 150,000.00	\$ 146,153.00	\$ 150,000.00	\$ 146,153.00
070403	Various Sewer Improvements	7-13-05	6-25-09	3.00%	275,000.00	267,948.00	275,000.00	267,948.00
060505	Various Sewer Improvements	7-11-06	6-25-09	3.00%	725,000.00	706,410.00	725,000.00	706,410.00
080505	Various Sewer Improvements	7-11-06	6-25-09	3.00%	850,000.00	820,689.00	850,000.00	820,689.00
090604	Various Sewer Improvements	6-29-07	6-25-09	3.00%	950,000.00	950,000.00	950,000.00	950,000.00
					<u>\$ 2,950,000.00</u>	<u>\$ 2,891,200.00</u>	<u>\$ 2,950,000.00</u>	<u>\$ 2,891,200.00</u>
			<u>Reference</u>		<u>E</u>	<u>E-5</u>	<u>Below</u>	<u>E</u>
						<u>Ref.</u>		
				Cash Received		E-5	\$ 2,891,200.00	
				Paid by Budget Appropriation		E-21	58,800.00	
						Above	<u>\$ 2,950,000.00</u>	

CITY OF NEW BRUNSWICK  
SEWER CAPITAL FUND

SEWER SERIAL BONDS

E-27

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2007</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2008</u>
			<u>Date</u>	<u>Amount</u>				
Sewer Utility Improvements	8-01-03	\$ 2,494,000.00	10-1-09	\$ 100,000.00	4.00			
			10-01-10/11	100,000.00	4.125			
			10-01-12/15	100,000.00	4.25			
			10-01-16	160,000.00	4.25			
			10-01-17	160,000.00	4.30			
			10-01-18	230,000.00	4.375			
			10-01-19/20	230,000.00	4.50			
			10-01-21	230,000.00	4.625			
			10-01-22	230,000.00	5.00			
			10-01-23	204,000.00	5.00	\$ 2,474,000.00	\$ 100,000.00	\$ 2,374,000.00
Refunding Bonds	5-05-05	2,035,000.00	9-15-09	305,000.00	4.50			
			9-15-10	305,000.00	3.50			
			9-15-11	300,000.00	3.50			
			9-15-12	295,000.00	5.00			
			9-15-13	270,000.00	5.00	<u>1,760,000.00</u>	<u>285,000.00</u>	<u>1,475,000.00</u>
					<u>\$ 4,234,000.00</u>	<u>\$ 385,000.00</u>	<u>\$ 3,849,000.00</u>	
					<u>Reference</u>	<u>E</u>	<u>E-21</u>	<u>E</u>

CITY OF NEW BRUNSWICK  
SEWER UTILITY

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED  
CAPITAL SECTION

E-28

	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2007</u>	<u>Increase</u>	<u>Balance Dec. 31, 2008</u>
Various Sewer Improvements	070004	\$ 800.00	\$	\$ 800.00
Lyle Brook Branch Sewer Improvements	070106 040302	233,750.00		233,750.00
Various Sewer Improvements	060803		1,312,000.00	1,312,000.00
Various Sewer Improvements	070801	<u>                    </u>	<u>1,376,000.00</u>	<u>1,376,000.00</u>
		<u>\$ 234,550.00</u>	<u>\$ 2,688,000.00</u>	<u>\$ 2,922,550.00</u>
<u>Reference</u>		<u>E</u>		<u>E</u>

**PART II**  
**REPORT ON INTERNAL CONTROL**  
**SINGLE AUDIT ATTACHMENTS**  
**ROSTER OF OFFICIALS**  
**LETTER OF TRANSMITTAL, COMMENTS AND RECOMMENDATIONS**  
**YEAR ENDED DECEMBER 31, 2008**

**SAMUEL KLEIN AND COMPANY**  
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 STATUTORY BASIS FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Mayor and Members  
of the City Council  
City of New Brunswick  
New Brunswick, New Jersey 08903

We have audited the statutory basis financial statements of the various funds of the City of New Brunswick, County of Middlesex, as of and for the years ended December 31, 2008 and December 31, 2007, and have issued our report thereon dated April 1, 2009, which was qualified as a result of the Municipality's policy to prepare its financial statements on a basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with the modified accrual basis, with certain exceptions, and the budget laws of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and audit requirements as 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 Municipality'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 Municipality's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Municipality's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this report and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over 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 Municipality'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 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. We noted certain matters that we have reported and described in Part II of the accompanying "Report on Examination of Accounts".

This report is intended solely for the information and use of the Municipality's governing body and management, appropriate State and Federal awarding agencies and the Division of Local Government Services, Department of Community Affairs, State of New Jersey. It is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.



SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

Newark, New Jersey  
April 1, 2009

**SAMUEL KLEIN AND COMPANY**  
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**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR  
PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE  
WITH OMB CIRCULAR A-133 AND STATE TREASURY CIRCULAR LETTER 04-04**

The Honorable Mayor and Members  
of the City Council  
City of New Brunswick  
New Brunswick, New Jersey 08903

**Compliance**

We have audited the compliance of the City of New Brunswick, County of Middlesex, with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement*; and the New Jersey State Office of Management and Budget's *State Grant Compliance Supplement* that are applicable to each of its major federal and state programs for the year ended December 31, 2008. The municipality's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedules 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 management of the municipality. Our responsibility is to express an opinion on municipality'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 and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; 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 State, Local Governments, and Nonprofit Organizations*; and the provisions of the state Treasury Circular Letter 04-04 OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments* and the New Jersey State Office of Management and Budget's *State Grant Compliance Supplement*. Those standards and Circulars 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 material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the municipality'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 municipality's compliance with those requirements.

In our opinion the City of New Brunswick, County of Middlesex, 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, 2008.

## **Internal Control Over Compliance**

The management of the City of New Brunswick 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 municipality's internal control over compliance with requirements that could have a direct and material effect on a major federal or state program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the New Brunswick's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in the entity's internal control that might be significant deficiencies or material weaknesses as defined below. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses.

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

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

However, we noted certain immaterial instances of noncompliance and other matters involving the internal control over financial reporting that we have reported and described in Part II of the accompanying "Report on Examination of Accounts".

## **Schedule of Expenditures of Federal Awards and State Financial Assistance**

Our report was performed for the purpose of forming an opinion on the statutory basis financial statements of the City of New Brunswick taken as a whole. The accompanying Schedule of Federal Awards and State Financial Assistance is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Nonprofit Organizations*; and New Jersey OMB's Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects in relation to the general purpose financial statements taken as a whole.

This report is intended solely for the information and use of the Municipality's governing body and management, State and Federal awarding agencies and the Division of Local Government Services, Department of Community Affairs, State of New Jersey. It is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.



SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2008

SCHEDULE A  
Sheet #1

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Period		Budget	Cash Receipts	Current Year Expenditures	Cumulative Expenditures
		From	To				
U.S. Department of Housing and Urban Development:							
Direct Award - HOME Program:	14.239						
		7-01-01	Completion	\$ 652,892.00	\$ 196,892.00	\$ 196,892.00	\$ 652,892.00
		7-01-02	Completion	463,728.00	73,834.00	73,834.00	407,469.00
		7-01-03	Completion	510,619.00			377,117.00
		7-01-04	Completion	235,578.00	7,242.19	7,242.19	79,505.00
		7-01-05	Completion	774,551.00	1,757.81	1,757.81	641,757.81
		7-01-06	Completion	1,124,689.00			
		7-01-07	Completion	540,554.00			
		7-01-08	Completion	520,920.00			
Direct Award - Community Development Block Grant:	14.218						
Prior Years		7-01-02	Completion	3,765,637.55	764,995.86	530,214.09	2,755,410.80
Current Year		7-01-08	Completion	1,035,328.36		235,932.00	235,932.00
U.S. Department of Justice:							
COPS Universal Hiring	16.727	1-01-08	12-31-08	50,000.00	37,500.00	50,000.00	50,000.00
COPS Universal Hiring	16.727	1-01-07	12-31-07	60,000.00	15,000.00		60,000.00
Bulletproof Vest Program	16.607			11,475.00			7,884.00
Crisis Response Team - Stop Violence Against Women	16.588	7-01-06	6-30-08	330,268.00	81,875.24	82,672.43	82,672.43
Homeland Security:							
Rapid Information Dissemination	16.726	7-01-06	6-30-08	27,828.00		513.03	27,828.00
Share Criminal Intelligence	16.726	7-01-06	6-30-08	24,742.33		3,239.21	3,239.21
Narcotics Task Force - Byrne Grant	16.	7-01-08	6-30-09	12,000.00			

CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2008

SCHEDULE A  
Sheet #2

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Period		Budget	Cash Receipts	Current Year Expenditures	Cumulative Expenditures
		From	To				
U.S. Department of Transportation:							
Highway Traffic Safety Program (Pass Thru)	20.600	7-01-07	9-30-08	\$ 72,372.00	\$	\$ 9,874.60	\$ 72,372.00
Highway Traffic Safety Program (Pass Thru)	20.600	7-01-08	6-30-09	47,000.00		45,422.80	45,422.80
Pedestrian Safety Study	20.609	7-01-08	6-30-09	20,800.00	20,434.28	20,434.28	20,434.28
Click It or Ticket It	20.602	7-01-07	6-30-08	4,000.00	4,000.00	4,000.00	4,000.00
Over the Limit Under Arrest	20.601	7-01-07	6-30-08	5,000.00	5,000.00	5,000.00	5,000.00
Over the Limit Under Arrest	20.601	7-01-08	6-30-09	5,000.00	5,000.00	5,000.00	5,000.00
Urban Aid:	20.205						
Pass Thru Department of Transportation:	078-6320-480						
Transportation Trust		1-01-05	Completion	906,000.00	63,500.00	10,271.56	891,128.90
		1-01-06	Completion	200,000.00			
		1-01-08	Completion	573,500.00	197,158.50	223,994.77	223,994.77
U.S. Department of Health and Human Services:							
Dial-A-Ride	13.867	1-01-08	12-31-08	56,315.00	56,315.00	56,315.00	56,315.00
Senior Resource Center	13.792	1-01-08	12-31-08	5,000.00	3,711.00	5,000.00	5,000.00
U.S. Department of Agriculture:							
Summer Food Service Program for Children	10.559	7-01-07	9-30-07	88,803.90	1,175.87		88,803.90
Summer Food Service Program for Children	10.559	7-01-08	9-30-08	146,166.53	103,312.20	98,619.20	98,619.20
					<u>\$ 1,638,703.95</u>	<u>\$ 1,666,228.97</u>	<u>\$ 6,897,798.10</u>

CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
FOR THE YEAR ENDED DECEMBER 31, 2008

SCHEDULE B  
Sheet #1

State Grantor/Pass-Through Grantor/Program Title	Account Number	Grant Period		Budget	Cash Receipts	Current Year State Expenditures	Cumulative Expenditures
		From	To				
<b>Department of Community Affairs:</b>							
Neighborhood Preservation Program	022-8020-100-092	7-01-02	Completion	\$ 200,000.00	\$	\$	\$ 120,810.36
Neighborhood Preservation Program - French Street		7-01-02	Completion	100,000.00			82,623.00
Neighborhood Preservation Program		7-01-07	Completion	100,000.00			
Lead Based Paint Abatement	022-8020-100-076	1-01-04	Completion	265,600.00	31,963.00	12,186.50	62,795.78
Lead Interventions for Children		1-01-05	12-31-06	100,000.00			27,500.00
<b>Statewide Livable Communities:</b>							
Henry Guest House	022-8030-100-655	1-01-05	12-31-05	40,000.00		18,000.00	18,000.00
Library		1-01-05	12-31-07	23,334.29	8,234.29		23,334.29
Urban Enterprise Zone		1-01-07	12-31-07	676,104.85	85,028.47	62,486.82	445,074.35
		1-01-08	12-31-08	72,818.27		13,184.86	13,184.86
<b>Department of Environmental Protection:</b>							
Clean Communities	4900-765-178900-50	1-01-08	12-31-08	35,677.12	35,677.12	35,677.12	35,677.12
<b>Environmental Infrastructure Loan:</b>							
Water Treatment Plant	042-4800-527-024	11-05-05	Completion	21,783,580.00	5,985,919.00	4,518,366.12	21,049,237.48
Storm Water Regulation Program 2006		1-01-06	12-31-07	20,619.00	5,155.00	3,254.00	20,619.00
Recycling Tonnage Program		1-01-06	12-31-07	69,357.30	1,968.47	35,300.81	69,289.42
Recycling Tonnage Program		1-01-08	12-31-09	70,953.53	70,953.53		
Recycling Enhancement Program		1-01-08	Completion	20,000.00	5,344.50	2,126.00	2,126.00
Recycling Enhancement Program		1-01-07	12-31-07	6,995.45		807.20	6,995.45
<b>Department of Law and Public Safety:</b>							
<b>Division of Highway Traffic Safety:</b>							
Drunk Driving Enforcement Program		1-01-06	Completion	23,241.79	11,112.28		7,812.27
Alcohol Education and Rehabilitation		1-01-01	Completion	3,604.66			

CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
FOR THE YEAR ENDED DECEMBER 31, 2008

SCHEDULE B  
Sheet #2

State Grantor/Pass-Through Grantor/Program Title	Account Number	Grant Period		Budget	Cash Receipts	Current Year State Expenditures	Cumulative Expenditures
		From	To				
Department of Law and Public Safety:							
Division of Criminal Justice:							
Safe and Secure Program	1020-100-066-1020-107	1-01-07	12-31-07	\$ 60,000.00	\$ 20,000.00	\$ 20,000.00	\$ 60,000.00
Safe and Secure Program	1020-100-066-1020-232	1-01-08	12-31-08	52,627.00	35,084.66	35,084.66	35,084.66
Body Armor Replacement Fund 2008	1020-718-066-1020-001	1-01-08	12-31-08	29,065.98	29,065.98		
Body Armor Replacement Fund 2007	1020-718-066-1020-001	1-01-07	12-31-07	13,243.15		6,022.72	6,022.72
Domestic Preparedness Grant	1020-100-066-1020-354	1-01-04	12-31-05				
Domestic Preparedness Grant	1020-100-066-1020-354	1-01-05	12-31-06				
Enhanced 911	082-2034-100-050	1-01-06	12-31-06	91,984.00			89,018.65
Enhanced 911		1-01-07	12-31-07	488,007.72		333,255.76	462,944.61
K-9 Bomb Vehicle		7-01-07	6-30-08	23,176.44	23,176.44	22,711.40	22,711.40
Department of Human Services:							
Municipal Alliance on Drugs - CY 2007	005521	1-01-07	12-31-07	44,734.00	32,239.36		44,734.00
Municipal Alliance on Drugs - CY 2008	005521	1-01-08	12-31-08	44,734.00		4,395.92	4,395.92
Family Friendly Centers		7-01-08	6-30-09	45,463.00		1,322.04	1,322.04
Family Friendly Centers		7-01-07	6-30-08	44,139.00	44,139.00	43,836.54	44,139.00
Cultural and Heritage Grants - 2008		1-01-08	12-31-08	2,325.00	1,744.00		
Cultural and Heritage Grants - 2007		1-01-07	12-31-07	12,225.00	556.00	3,337.50	3,337.50
Department of Library Archives:							
Library Per Capita Aid	5070-150-510140-60	1-01-08	12-31-10	49,257.00	49,257.00	10,025.75	10,025.75
Library Per Capita Aid	5070-150-510140-60	1-01-07	12-31-09	62,539.00	62,539.00	62,539.00	62,539.00
PARIS Grant		1-01-07	12-31-07	40,000.00	20,000.00	16,000.00	40,000.00
Innovative Grant		1-01-07	12-31-07	7,713.43	7,713.43	7,178.00	7,713.43
Walking Tour		1-01-07	12-31-07	2,000.00	500.00		2,000.00
Story Corps		1-01-08	12-31-08	1,000.00	1,000.00		
Exploring the Universe		1-01-06	12-31-06	43,262.00	3,290.58	2,491.55	43,262.00
					<u>\$ 6,571,661.11</u>	<u>\$ 5,269,590.27</u>	<u>\$ 22,924,330.06</u>

**CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX**

**NOTES TO THE SCHEDULES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE**

**YEAR ENDED DECEMBER 31, 2008**

**NOTE 1 - GENERAL**

The accompanying Schedules of Expenditures of Awards and State Financial Assistance present the activity of all federal and state financial assistance programs of the City of New Brunswick, County of Middlesex, New Jersey. All federal and state financial assistance received directly from federal or state agencies, as well as federal and state financial assistance passed through other government agencies, is included on the Schedules of Federal Awards and State Financial Assistance.

**NOTE 2 - BASIS OF ACCOUNTING**

The accompanying Schedules Expenditures of Awards and State Financial Assistance are presented on the prescribed basis of accounting, modified accrual basis with certain exceptions, prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with the budget laws of New Jersey, which is a comprehensive basis of accounting, other than generally accepted accounting principles. The basis of accounting, with exception, is described in Note 1 to the City's statutory basis financial statements.

**NOTE 3 - RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS**

Amounts reported in the accompanying schedules agree with the amounts reported in the related federal and state financial reports.

**NOTE 4 - RELATIONSHIP TO STATUTORY BASIS FINANCIAL STATEMENTS**

Amounts reported in the accompanying schedules agree with amounts reported in the City's statutory basis financial statements. These amounts are reported in either the Current Fund, General Capital Fund or Trust Other Fund. Matching contributions expended by the City in accordance with terms of the various grants are not reported in the accompanying schedules.

**CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX, NEW JERSEY  
MAJOR FEDERAL AWARD PROGRAMS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED DECEMBER 31, 2008**

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

**Financial Statements**

Type of auditor's report issued:

Qualified

Internal control over financial reporting:

Material weakness identified?  Yes  No

Control deficiency(ies) identified?  Yes  None Reported

Significant deficiency identified not considered to be material weaknesses?  Yes  None Reported

Noncompliance material to financial statements noted?  Yes  No

**Federal Awards**

Internal control over major programs:

Material weakness identified?  Yes  No

Control deficiency(ies) identified?  Yes  None Reported

Significant deficiency identified not considered to be material weaknesses?  Yes  None Reported

Type of auditor's report issued on compliance for major programs:

Unqualified

Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section.510(a)?  Yes  No

Identification of major federal programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
20.601	Over the Limit Under Arrest
14.218	Community Development Block Grant
16.592	COPS Universal Hiring

Dollar threshold used to distinguish between Type A and Type B Programs

\$300,000.00

Auditee Qualified as low-risk auditee  Yes  No

**CITY OF NEW BRUNSWICK**  
**COUNTY OF MIDDLESEX, NEW JERSEY**  
**MAJOR STATE ASSISTANCE PROGRAMS**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED DECEMBER 31, 2008**  
**(Continued)**

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

**State Awards**

Internal control over major programs:

Material weakness(es) identified?	_____	Yes	_____ <input checked="" type="checkbox"/>	No
Control deficiency(ies) identified?	_____	Yes	_____ <input checked="" type="checkbox"/>	None Reported
Significant deficiency identified not considered to be material weaknesses?	_____	Yes	_____ <input checked="" type="checkbox"/>	None Reported

Type of auditor's report issued on compliance for major programs:

Unqualified

Any audit findings disclosed that are required to be reported in accordance with N.J. OMB Circular 04-04 and listed in Section III of the Schedule?

\_\_\_\_\_ Yes  No

Identification of major state programs:

<u>Account Number(s)</u>	<u>Name of State Program or Cluster</u>
042-4800-527-024	Enhanced 911 Environmental Infrastructure Program

Dollar threshold used to distinguish between Type A and Type B Programs

\$300,000.00

Auditee Qualified as low-risk auditee

\_\_\_\_\_  Yes \_\_\_\_\_ No

**CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX, NEW JERSEY  
MAJOR FEDERAL/STATE ASSISTANCE PROGRAMS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED DECEMBER 31, 2008**

**Section II - Financial Statement Audit - Reported Findings Under *Government Auditing Standards***

NONE REPORTED

**Section III - Federal Award and State Financial Assistance - Findings and Questioned Costs**

NONE REPORTED

**CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX, NEW JERSEY  
MAJOR FEDERAL/STATE ASSISTANCE PROGRAMS  
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
YEAR ENDED DECEMBER 31, 2008**

**Section IV - Schedule of Prior Year Findings:**

CDBG - Administration

2007-1 Finding:

Condition:

Administrative and Planning Expenditures in Fiscal Year 2007 exceeded the 20% limitation by \$7,039.38.

Criteria:

Administrative and Planning Expenses cannot exceed twenty percent (20%) of the Fiscal Year grant award.

Cause:

Lack of internal control over expenditures.

Effect:

The City has disallowed costs of \$7,039.38.

Recommendation:

That a review be performed of employees working under the Administrative and Planning Budget accounts to ensure that salaries do not exceed the 20% limitation.

Current Status:

Administrative and Planning Expenditures in 2008 did not exceed the 20% limitation. Controls were implemented to ensure the threshold will not be exceeded.

**CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX, NEW JERSEY  
MAJOR FEDERAL/STATE ASSISTANCE PROGRAMS  
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
YEAR ENDED DECEMBER 31, 2008  
(Continued)**

**Section IV - Schedule of Prior Year Findings: (Continued)**

CDBG - Administration (Continued)

2007-2 Finding:

Condition:

Documentation supporting allocation of employee salaries to various CDBG projects was not sufficient.

Criteria:

Allocation of salaries must be documented with employee timesheets, detailing the proper CDBG projects worked on, the hours worked and signed by the employee's supervisor.

Cause:

Lack of internal control.

Effect:

Reimbursement of costs could be deemed ineligible.

Recommendation:

That all salary charged to the grant program be documented with time records and signature of employee and supervisor.

Current Status:

Time records are being properly maintained for employees whose salaries are being allocated to the Grant Program.

**CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX, NEW JERSEY  
MAJOR FEDERAL/STATE ASSISTANCE PROGRAMS  
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
YEAR ENDED DECEMBER 31, 2008  
(Continued)**

**Section IV - Schedule of Prior Year Findings: (Continued)**

HOME and CDBG Program

#2006-01 Finding:

Condition:

Reporting procedures were not followed in a number of cases relating to forms which must be filed when they were required to be completed before awarding grant funds for housing rehabilitation.

Criteria:

Regulations require that all forms be completed in a specific date sequence before final payment is made. Forms include proceed to work order, certificate of work completion and final inspection report.

Effect:

Payment could be made before all rehabilitation work is satisfactorily completed.

Recommendation:

That all forms be properly prepared and completed in the required date sequence.

**CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX, NEW JERSEY  
MAJOR FEDERAL/STATE ASSISTANCE PROGRAMS  
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
YEAR ENDED DECEMBER 31, 2008  
(Continued)**

**Section IV - Schedule of Prior Year Findings: (Continued)**

HOME and CDBG Program (Continued)

#2006-02 Finding:

Reportable condition on Internal Control Over Compliance:

Condition:

Rehabilitation grants for residential properties are awarded to pre-approved contractors by the City's Planning and Development Office through a bid process not performed by the City's Purchasing Office but at the Planning Office.

Criteria:

When bids are solicited all awards are to be opened by the Purchasing Office.

Effect:

Awards were made to a select group of contractors whose bids were often changed.

Recommendation:

That all bids and/or quotations for residential rehabilitation grants be handled through the Purchasing Office.

Current Status:

It is noted that the operations of the City's Rehabilitation Loan Program from all funding sources has been put on hold. No new loans were awarded in 2008. Loan payments were made only to homeowners and contractors who entered into loan agreements prior to 2007.

The City has contracted with an outside vendor to process all rehabilitation loans starting in March 2009. All prospective contractors for rehabilitation loans are now being required to submit bids and/or quotations which are being opened by the Purchasing Department. These changes should eliminate the 2006 finding.

**OFFICIALS IN OFFICE AT DECEMBER 31, 2008  
AND REPORT ON SURETY BONDS**

The following officials were in office during the period under review:

<u>Name</u>	<u>Title</u>	<u>Amount of Bond</u>
James M. Cahill	Mayor	\$
Elizabeth Garlatti	Council President	
Robert Recine	Councilman	
Joseph V. Egan	Councilman	
Jimmie L. Cook, Jr.	Councilman	
Blanquita B. Valenti	Councilwoman	
Thomas A. Loughlin, 3 <sup>rd</sup>	Business Administrator	
Douglas A. Petix	Director of Finance	1,000,000.00
	Treasurer/Chief Financial Officer	
Marilyn Chetrancolo	Tax Collector	1,000,000.00
Daniel A. Torrasi	City Clerk	
William J. Hamilton, Jr.	City Attorney	
E. Ronald Wright	Judge	
Kimberly A. Milligan	Court Administrator	
Robert Goodwin	Municipal Prosecutor	
Philip P. Duchesneau	Tax Assessor	
Anthony Caputo	Police Director	
Robert Rawls	Fire Director	
William Schrum	Construction Code Official	
Joanne Vitanza	Purchasing Agent	
Robert J. Belvin	Library Director	

A Blanket Bond issued by the National Union Fire Insurance Company of Pittsburgh for \$1,000,000.00 per occurrence covers all municipal employees. In addition, the employees listed above are covered by a separate Surety Bond for an additional \$1,000,000.00 per occurrence.

**SAMUEL KLEIN AND COMPANY**  
CERTIFIED PUBLIC ACCOUNTANTS

550 BROAD STREET  
NEWARK, N.J. 07102-4517  
PHONE (973) 624-6100  
FAX (973) 624-6101

36 WEST MAIN STREET  
FREEHOLD, N.J. 07728-2291  
PHONE (732) 780-2600  
FAX (732) 780-1030

Honorable Mayor and Members  
of the City Council  
City of New Brunswick  
New Brunswick, New Jersey 08903

Mesdames and Gentlemen:

We have audited the financial statements, Federal and State Financial Assistance Programs and supplemental schedules and data of the

**CITY OF NEW BRUNSWICK  
COUNTY OF MIDDLESEX**

for the years ended December 31, 2008 and December 31, 2007 and have issued our report thereon. As part of our audit, we reviewed and tested the municipality's system of internal accounting control to the extent we considered necessary to evaluate the system as required by auditing standards generally accepted in the United States of America; by the Division of Local Government Services of the Department of Community Affairs, State of New Jersey; by the *Government Auditing Standards* issued by the U.S. General Accounting Office; and by the provisions of the "Single Audit Act of 1984". Compliance requirements were also reviewed in accordance with the requirements of the aforementioned standards and guidelines or, where applicable, the terms and conditions of particular grant agreements and as approved by the Cognizant Audit Agency.

Our comments with respect to the audit, internal control, and any error, omission, irregularity, violation of law, discrepancy or other nonconformity to the law or regulation found during the audit are herewith set forth.

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

N.J.S. 40A:11-4, as amended, states "Every contract or agreement, for the performance of any work or the furnishing or hiring of any materials or supplies, the cost or the contract price whereof is to be paid with or out of public funds not included within the terms of Section 3 of this act, shall be made or awarded only by the Governing Body of the contracting unit after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. No work, materials or supplies shall be undertaken, acquired or furnished for a sum exceeding in the aggregate the amount set forth in, or the amount calculated by the Governor pursuant to (N.J.S. 40A:11-3c), except by contract or agreement."

It is pointed out that the City Council has the responsibility of determining whether the expenditures in any category will exceed the threshold set for the fiscal year and, where question arises as to whether any contract or agreement might result in violation of the statute, the opinion of the City Attorney should be sought before a commitment is made.

The bidding threshold for the year 2008 was the sum of \$21,000.00 effective October 24, 2005 in accordance with the provisions of N.J.S.A. 40A:11-3a.

Notwithstanding N.J.S.A. 40A:11-3a, P.L. 2005, Chapter 51 and N.J.S.A. 19:44A-20.5, known as the "Pay to Play Law" provides that a municipality is prohibited from executing any contract in excess of \$17,500.00, on or after January 1, 2006, to a business entity that made certain reportable contributions to any municipal committee of a political party if a member of that party is in office as a member of the governing body of the municipality when the contract is awarded unless proposals or qualifications are solicited through a fair and open process.

It is further noted that contracts between \$17,500.00 and the municipal bidding threshold, known as "window contracts", can be issued by resolution of the governing body without competitive bidding if a non-fair and open process is implemented which prohibits reportable contributions by the business entity. The City did not participate in this process.

The minutes indicate that bids were requested by public advertising for the following items:

- Service and Construction Contracts:
  - Physician Services for Police and Fire
  - Engineering Site Inspections
  - Addition to Henry Guest House
  - Barrier-Free Ramps
  - Demolition and Removal of Existing Playground Equipment
  - Lease of Concession Stand
  - Transmission Repair Services
  - Installation of Rubber Floor at Fire Department
  - Bus Transportation for Summer Fun
  - Roof Replacement for Weston Mill Pump Station
  - Housing Rehabilitation Program Management
  - Printing and Binding Forms at Municipal Court
  - Remisin Avenue Storm Sewer Improvements
  - Auto Body Repair for Police Cars
  - Fire Aerial Ladder Repair Services
  - Network Security and Infrastructure for Police
  - Repair/Retreading of Truck Tires
  - Joyce Kilmer Road Improvements
  - Milling of Various Streets
  - Installation of New Playground Equipment
  - Pittman Park Asphalt Walkway Improvements
  - Lyle Brook Storm Sewer Improvements
  - Carpenter Road Sewer Extension

Equipment and Vehicles:

- (1) Crew Cab for Aerial Platform
- Radio Equipment System Upgrade
- (2) Gas Driven Spreaders
- Police Uniforms
- Equipment and Labor
- (1) Sanitation Truck
- (3) Three-Wheeled Vehicles
- Solar Powered Pole Mounted Radar Speed Detector
- Furnish and Delivery of Firearms
- (1) Vehicle for Water Utility
- Cold Water Meters

Supplies and Materials:

- Janitorial Supplies
- Chemical Products for Bulk Feed
- Furnishing and Delivery of Trees
- Sporting Goods
- Fuel Oil
- Rock Salt and Bituminous Materials
- Food Products for Senior Center

The minutes indicate that proposals were solicited for professional services in accordance with N.J.S.A. 19:44A-20.5.

Inasmuch as the system of records did not provide for an accumulation of payments for categories of materials and supplies or related work or labor, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear-cut violations existed and none were found.

**Purchases, Contracts or Agreements Not Required to be Advertised by N.J.S. 40A:11-6.1**

N.J.S. 40A:11-6.1 states, "Except contracts which require the performance of professional services, all contracts or agreements which do not require public advertising for bids and the estimated cost or price exceeds \$2,625.00, at least two quotations as to the cost or price are required. Quotations whenever practicable shall be solicited by the contracting agent, and the contract or agreement shall be made with and awarded to the lowest responsible bidder".

A statistical sampling of purchase orders was performed. We tested vouchers relating to all funds maintained by the City of New Brunswick. There were no exceptions noted.

**Collection of Interest on Delinquent Taxes and Assessments**

N.J.S. 54:4-67, as amended, provides the method for authorizing interest and the maximum rate to be charged for the nonpayment of taxes or assessments on or before the date when they would become delinquent.

The Governing Body, on January 2, 2002, adopted the following ordinance authorizing interest to be charged on delinquent taxes, assessments and utility charges:

Chapter II, Administrative Code, is hereby amended to add:

- 2-24 Rate of Interest for Nonpayment of Taxes or Assessments,  
and Water or Sewer Bills.
- 2-24.1 Rate of Interest for Nonpayment of Taxes or Assessments

The rate of interest on unpaid taxes shall be eight (8%) percent per annum on the first \$1,500.00 of delinquency and eighteen (18%) percent on any amount in excess of \$1,500.00 to be calculated from the date the tax was payable until the date of actual payment, provided that no interest shall be charged if payment of any installment is made on or before the tenth calendar day following the date upon which the same became payable; and

2-24.2 Rate of Interest for Nonpayment of Water and Sewer Bills

The rate of interest on unpaid water and sewer bills shall be eight (8%) percent per annum up to \$1,500.00 of delinquency and eighteen (18%) percent on any amount in excess of \$1,500.00 to be calculated from the date the bill was payable until the date of actual payment, provided that no interest shall be charged if payment of any bill is made within thirty calendar days following the billing date.

In addition to the interest provided above, on all delinquencies in excess of \$10,000.00 and which are not paid prior to the end of the calendar year, the Tax Collector shall also collect a penalty of six (6%) percent of the amount of the delinquency in excess of \$10,000.00.

In addition, the City has adopted a resolution under N.J.S.A. 54:5-26 providing for fees in connection with holding a tax sale of 2% of the total municipal charges to the date of the sale. The 2% fee shall not be less than \$15.00 nor more than \$100.00 for each parcel sold.

It appears from tests of the Tax Collector's records that interest was generally collected in accordance with the provisions of the foregoing ordinance.

**Delinquent Taxes and Tax Title Liens**

A tax sale was held in 2008. All property was sold in the tax sale except for those in bankruptcies.

The following comparison is made of the number of tax title liens receivable on December 31 of the last three years:

<u>Year</u>	<u>Number of Liens</u>
2008	2
2007	2
2006	2

It is essential to good management that all means provided by statute be utilized to liquidate Tax Title Liens in order to put such properties back on a taxpaying basis.

All Tax Title Lien Certificates were on file and available for inspection.

**Verification of Delinquent Taxes and Other Charges**

A test verification of delinquent balances and current payments was made in accordance with the regulations of the Division of Local Government Services and consisted of the following:

<u>Type</u>	<u>Number of Notices</u>
Payments of 2008 and 2009 Taxes	60
Payments of Water and Sewer Utility Charges	60
2008 Delinquent Taxes	25
2008 Delinquent Water and Sewer Charges	40
	<u>185</u>

The results of our tests did not disclose any material instances or irregularities.

### **Personnel Office**

One employee was paid in excess of the salary ordinance.

It is recommended that the one employee be paid in accordance with the approved salary ordinance.

### **Utility Billings - Water and Sewer**

There were a large number of adjustments to the water and sewer billings of the City. These adjustments were mainly due to faulty meters, however there were other adjustments wherein we were unable to determine the reason behind the adjustments.

It is recommended that all adjustments be approved by the City administration before they are recorded.

### **Revenue Collections**

N.J.S. 40A:5-15 provides that "All moneys, including moneys collected by taxation, received from any source by or on behalf of any local unit or any board or department thereof shall, within 48 hours after receipt thereof, either:

- a. Be paid to the officer charged with the custody of the general funds of the local unit, who shall deposit all such funds within 48 hours after the receipt thereof to the credit of the local unit in its designated legal depository or
- b. Be deposited to the credit of the local unit in its designated legal depository."

In tracing recorded receipts for conformity with the provisions of this statute, it was noted that deposits or turnovers of monies were not made within 48 hours after receipt for the Police Department.

In accordance with prior year recommendations, the Director of Finance periodically issues a memorandum to all Division and Department heads relative to the 48 hour requirement for the deposit or turnover of City funds.

It is recommended that the Police Department turn over or deposit funds within 48 hours as required under N.J.S. 40A:5-15.

### **Health Department**

It was noted that duplicate receipts were not issued even if citizens were paying cash.

It is recommended that duplicate receipts be issued for all cash collections.

### **Police Department**

Fees are not being collected in accordance with the fee ordinance and in some cases fees were collected which were not part of any fee ordinance.

It is recommended that all fees collected be made part of the ordinance and in agreement with the fee ordinance.

### **Recreation Department**

Registration applications were not available for review relating to the Teen Center rental on two out of ten applications reviewed.

It is recommended that all registration applications be made available for audit.

### **Special Reserves - General Trust Fund**

The Special Reserves Account reported on Exhibit B-15 may be subject to the budgetary provisions or Dedication by Rider, N.J.S. 40:34-39, which require approval by the Division of Local Government Services prior to the expenditure of funds.

There was no detail of the ending balance related to Police Special Duty Detail. This is required to ensure that the City receives the cost of police salaries from the contractors.

It is recommended:

That the City continue to review certain trust accounts for possible inclusion in the Municipal Budget, be expended under the provisions of N.J.S. 40:4-39, Dedication by Rider, or cancelled.

That a detail of outstanding receivables for Police Special Duty be maintained to ensure that the City receivable is collected.

### **Other Post Employment Benefits**

Local Finance Notices 2007-15 and 2009-15 require local units that provide non-pension benefits to retired employees, such as health insurance coverage, prescription or other benefits, to disclose the annual payment for currently retired employees and future cost for those employees in the Notes to the Financial Statements.

Those municipalities that are not members of the State Health Benefits Plan or other cost sharing plans must obtain an actuarially calculated post employment benefit on a periodic basis for inclusion in the Notes to the Financial Statements.

The City of New Brunswick maintains private health coverage and provides certain retired employees with post employment benefits which require appropriate disclosure in the Notes to the Financial Statements in accordance with regulations promulgated by the Local Finance Board.

To date the aforementioned post employment costs for the City of New Brunswick have not been determined, resulting in our inability to include this information in the Notes to the Financial Statements.

Discussions with the City officials have indicated that the value of these employment benefits will be available for future audits.

### **Status of Prior Years' Audit Recommendations**

In accordance with regulations promulgated by the Single Audit Act and the Division of Local Government Services, all municipalities are required to prepare and submit to the Division of Local Government Services a Corrective Action Plan with regard to audit deficiencies. This plan must be approved by formal resolution of the Governing Body and submitted within 60 days from the date the audit is received. A plan was prepared for items found in the 2007 Report on Examination of Accounts.

A review was performed on all prior years' recommendations and corrective action was taken on all with the exception of those recommendations marked with an asterisk.

### **Miscellaneous**

A report summarizing collections of Dog License Fees and remittances of State Registration Fees was prepared and filed with the New Jersey Department of Health and the Division of Local Government Services.

Revenue and receipts were established and verified as to source and amount only insofar as the local records permitted.

In verifying expenditures, computations were tested on the basis of a statistical sampling of claims approved and paid. No attempt was made in this connection to establish proof of prices or receipts of materials, these elements being left necessarily to internal review in connection with approval of claims.

The fixed capital of the Water Utility and Sewer Utility reported herein is as taken from City records and does not necessarily reflect the true condition of such fixed capital.

The propriety of deductions from employees' individual gross salaries for pensions, withholding tax, social security and other purposes was not verified as part of this examination. Remittances to authorized agencies of the amounts deducted were ascertained.

The totals of outstanding checks shown in the Cash Reconciliations appearing herein are in agreement with the records in the Office of the City Treasurer as well as with independent verifications made part of this examination.

A copy of this report was filed with the State of New Jersey, Director of the Division of Local Government Services, Department of Community Affairs.

A summary or synopsis of this report was prepared for publication and filed with the City Clerk.

## RECOMMENDATIONS

### General

#### Personnel/Salary:

That the one employee be paid in accordance with the approved salary ordinance.

#### Utility Department:

- \* That all adjustments to Water and Sewer Billings be approved by City administration before they are recorded.

#### Revenue Collections:

That the Police Department turn over or deposit funds within 48 hours as required under N.J.S. 40A:5-15.

#### Health Department:

- \* That the duplicate receipts be issued for all cash collections.

#### Police Department:

That all fees collected be made part of the ordinance and in agreement with the fee ordinance.

#### Recreation Department:

That all registration applications be made available for audit.

#### Special Reserves - General Trust Fund:

- \* That the City continue to review certain trust accounts for possible inclusion in the Municipal Budget, be expended under the provisions of N.J.S. 40A:4-39, Dedication by Rider, or cancelled.
- \* That a detail of outstanding receivables for Police Special Duty be maintained to ensure that the City receivable is collected.

\* \* \*

\*Repeated from prior year.

The foregoing comments and resultant recommendations are not of sufficient materiality whereby they would affect our ability to express an opinion on the financial statements taken as a whole.

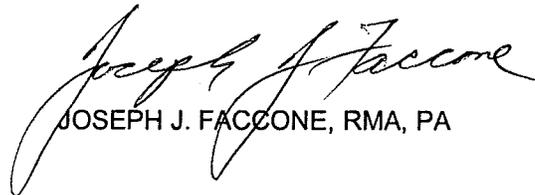
We shall be pleased to confer with the City Council on questions that might arise with respect to any matters in this report and to assist in the implementation of recommendations.

We desire to express our appreciation for the assistance and courtesies rendered by the City officials and employees during the course of the examination.

Respectfully submitted,

A handwritten signature in cursive script that reads "Samuel Klein and Company".

SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

A handwritten signature in cursive script that reads "Joseph J. Faccione".

JOSEPH J. FACCONE, RMA, PA

Newark, New Jersey  
April 1, 2009