

Report of Audit

on the

Financial Statements

of the

City of Linden

in the

County of Union
New Jersey

For the

Year Ended
December 31, 2015

CITY OF LINDEN

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CITY OF LINDEN

PART I

INDEPENDENT AUDITOR'S REPORT ON
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SUPPLEMENTARY SCHEDULES - ALL FUNDS

YEAR ENDED DECEMBER 31, 2015 AND 2014



SUPLEE, CLOONEY & COMPANY

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members
of the City Council
City of Linden
County of Union
Linden, New Jersey 08807

Report on the Financial Statements

We have audited the accompanying balance sheets - regulatory basis of the various individual funds and account group of the City of Linden, as of December 31, 2015 and 2014, the related statement of operations and changes in fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis and statement of expenditures - regulatory basis of the various individual funds for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the City's regulatory financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these regulatory financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"), and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and State of New Jersey OMB Circular 15-08 "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid." and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards and provisions require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

SUPLEE, CLOONEY & COMPANY

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

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

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

As described in Note 1 of the regulatory financial statements, the regulatory financial statements are prepared by the City of Linden on the basis of the financial reporting provisions prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of New Jersey.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the various individual funds and account group of the City of Linden as of December 31, 2015 and 2014, or the results of its operations and changes in fund balance for the years then ended of the revenues or expenditures for the year ended December 31, 2015.

Opinion on Regulatory Basis of Accounting

In our opinion, the regulatory financial statements referred to above present fairly, in all material respects, the regulatory basis balances sheets of the various individual funds and account group as of December 31, 2015 and 2014, the regulatory basis statement of operations and changes in fund balance for the years then ended and the regulatory basis statement of revenues and expenditures and changes in fund balance for the year ended December 31, 2015 in accordance with the basis of financial reporting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

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Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Linden's regulatory financial statements. supplementary information and schedule of expenditures of state financial assistance and data listed in the table of contents as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and schedule of expenditures of federal awards, as required by the Uniform Guidance and New Jersey's OMB Circular 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid," are presented for purposes of additional analysis and are not a required part of the regulatory financial statements.

The supplemental information and schedules listed above and also listed in the table of contents are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the regulatory financial statements. Such information has been subjected to the auditing procedures applied in the audit of the regulatory financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the regulatory financial statements or to the regulatory financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information listed and data in the table of contents, schedule of expenditures of federal awards, as required by the Uniform Guidance and New Jersey's OMB Circular 15-08, Single Audit Policy for recipients of Federal Grants, State grants and State Aid", are fairly stated, in all material respects, in relation to the regulatory financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 8, 2016 on our consideration of the City of Linden's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Linden's internal control over financial reporting and compliance.


CERTIFIED PUBLIC ACCOUNTANTS


REGISTERED MUNICIPAL ACCOUNTANT NO. 50

April 8, 2016

CURRENT FUND

CITY OF LINDEN

CURRENT FUND

BALANCE SHEETS - REGULATORY BASIS

	REF.	BALANCE DECEMBER 31, 2015	BALANCE DECEMBER 31, 2014
<u>ASSETS</u>			
Cash - Treasurer	A-4	\$ 24,336,408.11	\$ 21,336,474.92
Cash - Change Funds	A-6	1,200.00	1,200.00
		<u>\$ 24,337,608.11</u>	<u>\$ 21,337,674.92</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	A-9	\$ 2,082,450.43	\$ 2,258,798.76
Tax Title Liens Receivable	A-10	7,542,781.31	7,216,015.50
Municipal Charges Receivable	A-23	17,601.92	27,119.31
Garbage Charges	A-24	191,547.53	202,956.45
Property Acquired for Taxes-Assessed Valuation		107,542.50	107,542.50
Tax Penalties Receivable	A-7	37,988.46	40,657.53
Revenue Accounts Receivable	A-13	43,092.24	254,133.35
Due General Capital Fund	A-4	1,003,734.38	
Due Trust Other Fund	A-4		12,904.00
Due Animal Control Fund	A-4	12,484.36	2,084.94
Due Sanitary Landfill Operating Fund	A-4	108,243.01	129,798.00
	A	<u>\$ 11,147,466.14</u>	<u>\$ 10,252,010.34</u>
Deferred Charges:			
Emergency Authorization (40A:4-47)	A-30	\$ 1,000,000.00	\$
Special Emergency Authorization (40A:4-55)	A-31	480,000.00	600,000.00
		<u>\$ 36,965,074.25</u>	<u>\$ 32,189,685.26</u>
Grant Fund:			
Cash	A-4	\$ 1,147,034.17	\$ 570,410.43
Grants Receivable	A-11	1,014,700.69	3,085,539.68
		<u>\$ 2,161,734.86</u>	<u>\$ 3,655,950.11</u>
		<u>\$ 39,126,809.11</u>	<u>\$ 35,845,635.37</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Liabilities:			
Appropriation Reserves	A-3:A-14	\$ 6,484,481.39	\$ 6,611,456.22
Due to State of New Jersey Ch. 20, P.L. 1971	A-8	45,235.25	65,638.55
Premium on Tax Sale	A-12	2,263,950.00	2,314,650.00
Emergency Notes	A-15	1,480,000.00	600,000.00
Commitments Payable	A-16	1,684,411.51	1,218,242.49
Prepaid Taxes	A-17	875,990.64	617,889.74
Tax Overpayments	A-18	224,386.36	151,253.29
County Taxes Payable	A-20	40,643.68	76,347.86
Local District School Tax Payable	A-21	591.98	592.00
Due to Special Improvement District	A-27	385.69	385.69
Garbage Charge Overpayments	A-28	6,351.56	6,129.01
Due to Linden-Roselle Sewerage Authority	A-32	10,062.58	538.92
Tax Title Liens Overpayments	A-4		9,826.00
Due Trust Other Fund	A-4	5,000.00	27,110.00
Due General Capital Fund	A-4		138,721.70
Reserve for:			
Lease		540.00	540.00
Tax Appeals	A-19	817,264.87	818,489.72
Emergency -Tax Appeals	A-22	169,178.62	
Insurance Claim	A-25	9,123.60	122,156.99
Uniform Fire Safety Act	A-29	54,564.61	60,535.18
Sale of Municipal Assets	A-33	85.26	549,960.26
		<u>\$ 14,172,247.60</u>	<u>\$ 13,390,463.62</u>
Reserve for Receivables and Other Assets	A	11,147,466.14	10,252,010.34
Fund Balance	A-1	11,645,360.51	8,547,211.30
		<u>\$ 36,965,074.25</u>	<u>\$ 32,189,685.26</u>
Grant Fund:			
Commitments Payable	A-16	\$ 138,628.35	\$ 44,018.10
Grants - Appropriated	A-26	2,023,106.51	3,611,932.01
		<u>2,161,734.86</u>	<u>3,655,950.11</u>
		<u>\$ 39,126,809.11</u>	<u>\$ 35,845,635.37</u>

The accompanying Notes to the Financial Statements are an integral part of this statement.

CITY OF LINDEN

CURRENT FUND

STATEMENTS OF OPERATIONS AND
CHANGE IN FUND BALANCE - REGULATORY BASIS

	REF.	YEAR ENDED DECEMBER 31, 2015	YEAR ENDED DECEMBER 31, 2014
<u>REVENUE AND OTHER INCOME REALIZED</u>			
Fund Balance Utilized	A-2	\$ 5,000,000.00	\$ 5,000,000.00
Miscellaneous Revenue Anticipated	A-2	35,600,054.40	35,722,945.07
Receipts from Delinquent Taxes	A-2	2,287,721.77	2,422,578.43
Receipts from Current Taxes	A-2	167,608,104.76	165,361,834.10
Non-Budget Revenue	A-2	1,318,744.18	1,546,759.92
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	A-14	4,466,134.35	2,156,384.68
Cancel Accounts Payable	A-16	50,000.00	50.00
Cancel Tax Overpayments	A-18	3,694.56	11,471.53
Cancelled Senior Citizen Deductions	A-8	24,750.00	
Interfunds Returned			674,455.01
<u>TOTAL INCOME</u>		\$ <u>216,359,204.02</u>	\$ <u>212,896,478.74</u>
<u>EXPENDITURES</u>			
Budget and Emergency Appropriations:			
Operations Within "CAPS":			
Operating	A-3	\$ 72,451,415.86	\$ 71,619,894.48
Deferred Charges and Statutory Expenditures	A-3	10,364,160.75	10,391,865.62
Operations Excluded From "CAPS":			
Operating	A-3	4,273,514.21	4,199,349.18
Capital Improvements	A-3	400,000.00	125,000.00
Municipal Debt Service	A-3	8,976,510.50	8,628,125.07
Deferred Charges	A-3	120,000.00	575,000.00
County Taxes	A-20	26,185,319.28	27,599,872.61
Due County for Added and Omitted Taxes	A-20	40,643.68	77,523.61
Local District School Tax	A-21	85,248,070.00	82,686,313.00
Special Improvement District	A-27	200,940.50	100,885.69
Interfunds Advanced		979,674.81	
Cancelled Senior Citizen Deductions by State	A-8		24,750.00
Refund Prior Year Revenue	A-4	20,805.22	45,394.82
		\$ <u>209,261,054.81</u>	\$ <u>206,073,974.08</u>
Excess in Revenue		\$ 7,098,149.21	\$ 6,822,504.66
Adjustments to Income Before Fund Balance:			
Expenditures Included Above Which are by Statute			
Deferred Charges to Budget of Succeeding Year		<u>1,000,000.00</u>	<u>600,000.00</u>
Statuary Excess to Fund Balance		\$ 8,098,149.21	\$ 7,422,504.66
Fund Balance, January 1	A	<u>8,547,211.30</u>	<u>6,124,706.64</u>
		\$ 16,645,360.51	\$ 13,547,211.30
Decreased by:			
Utilized as Anticipated Revenue	A-1:A-2	<u>5,000,000.00</u>	<u>5,000,000.00</u>
Balance, December 31	A	\$ <u><u>11,645,360.51</u></u>	\$ <u><u>8,547,211.30</u></u>

The accompanying Notes to the Financial Statements are an integral part of this statement.

CITY OF LINDEN

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2015

	REF.	ANTICIPATED		REALIZED	EXCESS OR (DEFICIT)
		BUDGET	SPECIAL N.J.S. 40A:4-87		
Fund Balance Anticipated	A-1	\$ 5,000,000.00	\$	\$ 5,000,000.00	
Miscellaneous Revenues:					
Licenses:					
Alcoholic Beverages	A-13	\$ 56,300.00	\$	\$ 53,699.37	(2,600.63)
Other	A-2	90,000.00		95,314.63	5,314.63
Fees and Permits:					
Other	A-2	117,000.00		131,947.03	14,947.03
Fines:					
Municipal Court	A-13	1,147,000.00		988,675.95	(158,324.05)
Interest and Costs on Taxes	A-2	556,000.00		629,204.04	73,204.04
Surcharge Garbage Trash Collections	A-24	1,626,000.00		1,688,753.92	62,753.92
Parking Meters:					
Municipal	A-13	197,300.00		176,686.06	(20,613.94)
Linden Railroad Station	A-13	560,000.00		569,206.79	9,206.79
Airport Rental	A-13	268,800.00		246,400.00	(22,400.00)
Reimbursement of Benefits from Library, Sewerage Authority and Housing Authority	A-13	436,000.00		469,376.19	33,376.19
Energy Receipts Tax	A-13	19,909,229.00		19,909,229.00	
Dedicated Uniform Construction Code Fees:					
Construction Code Official	A-13	900,000.00		1,388,745.00	488,745.00
Verizon Franchise Fees	A-13	88,266.80		102,249.60	13,982.80
Hotel Motel Occupancy Tax	A-13	252,150.00		248,052.94	(4,097.06)
Ambulance Billings Fire Department	A-13	628,675.00		657,918.14	29,243.14
Uniform Fire Safety Act	A-29	192,325.86		198,379.55	6,053.69
Municipal Court Fines - Red Light Camera	A-13	498,988.00		494,930.50	(4,057.50)
County of Union, Red Light Camera Admin. Fee Reimbursement	A-13	125,342.50		105,432.50	(19,910.00)
Probation and Judgement Fees	A-13	163,465.11		165,728.66	2,263.55
Cingular Cell Tower Rental	A-13	40,000.00		34,513.76	(5,486.24)
Nextel Cell Tower Rental	A-13	7,200.00			(7,200.00)
Cogen-Host Community Benefit	A-13	1,650,000.00		1,729,958.74	79,958.74
Cogen Host Community VFT Facility	A-13	93,000.00		75,589.42	(17,410.58)
Host Community Benefit Safety Clean	A-13	83,710.43		85,384.64	1,674.21
Morris Airport Pilot Payment	A-13	250,000.00		244,533.80	(5,466.20)
Spectra Energy Host Community Benefit	A-13	2,006,455.15		1,996,672.47	(9,782.68)
Phillips 66 (Tosco Polypropylene) Host Community Benefit	A-13	833,042.26		877,947.90	44,905.64
Juvenile Detention Center Host Community Benefit	A-13	60,000.00		60,000.00	
T&L Caterers - Rental Income 12 N. Stiles Street	A-13	26,412.00		24,211.00	(2,201.00)
Board of Education Reimbursement Stadium Debt Service	A-13	297,250.00		297,250.00	
DPW Sewer Reimbursement Fee Charges	A-23	13,900.00		18,128.80	4,228.80
Meridia Sale of Municipal Property S. Wood Avenue Redevelopment Project	A-33	549,875.00		549,875.00	
Interlocal Agreement with:					
Linden Board of Education - Nursing	A-4	9,485.00		9,485.00	
Linden Board of Education (Shared Resource) Officer in Schools	A-4	78,948.80		98,686.00	19,737.20
Capital Surplus	A-4	500,000.00		500,000.00	
Suburban Cablevision/Comcast of New Jersey Franchise Fees	A-11	81,632.99		81,632.99	
Municipal Alliance Grant 2015	A-11	32,200.00		32,200.00	
Recycling Tonnage Grant	A-11	64,604.32		64,604.32	
Click-It or Ticket	A-11		4,000.00	4,000.00	
Clean Communities Grant	A-11		72,486.30	72,486.30	
Safe Corridors 2015	A-11		57,971.13	57,971.13	
Drunk Driving Enforcement Fund	A-11		11,944.16	11,944.16	
Port Security Grant	A-11		157,030.00	157,030.00	
Body Armor LPD	A-11		10,519.10	10,519.10	
Drive Sober or Get Pulled Over - Year End	A-11		5,000.00	5,000.00	
Phillips 66 - Fire Department Grant 2015	A-11		35,000.00	35,000.00	
Greening Union County Shade Tree	A-11		11,500.00	11,500.00	
Drive Sober/Pulled Over (Labor Day)	A-11		5,000.00	5,000.00	
Phillips 66 - Police Department Grant 2015	A-11		15,000.00	15,000.00	
Phillips 66 - Railroad Crossings	A-11		100,000.00	100,000.00	
Phillips 66 - Reverse 911 Comm System	A-11		14,000.00	14,000.00	
	A-1	\$ 34,490,558.22	\$ 499,450.69	\$ 35,600,054.40	\$ 610,045.49
Receipts From Delinquent Taxes	A-1:A-2	\$ 2,364,000.00	\$	\$ 2,287,721.77	\$ (76,278.23)
Amount to be Raised by Taxes for Support of Municipal Budget:					
Local Tax for Municipal Purposes		\$ 56,906,327.02	\$	\$ 58,300,649.16	\$ 1,394,322.14
Minimum Library Tax		1,610,482.14		1,610,482.14	
	A-2:A-9	\$ 58,516,809.16	\$	\$ 59,911,131.30	\$ 1,394,322.14
BUDGET TOTALS		\$ 100,371,367.38	\$ 499,450.69	\$ 102,798,907.47	\$ 1,928,089.40
Non-Budget Revenues	A-1:A-2			1,318,744.18	1,318,744.18
		\$ 100,371,367.38	\$ 499,450.69	\$ 104,117,651.65	\$ 3,246,833.58
REF.		A-3	A-3		

The accompanying Notes to the Financial Statements are an integral part of this statement.

CITY OF LINDEN

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2015

<u>ANALYSIS OF REALIZED REVENUE</u>	<u>REF.</u>		
Allocation of Current Tax Collections:			
Collections on a Cash Basis	A-9	\$	167,608,104.76
Allocated to:			
School, County and Special District Taxes			<u>111,674,973.46</u>
Amount for Support of Municipal Budget Appropriation		\$	55,933,131.30
Add: Appropriation "Reserve for Uncollected Taxes"	A-3		<u>3,978,000.00</u>
Amount for Support of Municipal Budget Appropriations	A-2	\$	<u><u>59,911,131.30</u></u>
Receipts from Delinquent Taxes:			
Delinquent Tax Collections	A-9	\$	1,997,144.77
Tax Title Liens Collections	A-10		<u>290,577.00</u>
	A-2	\$	<u><u>2,287,721.77</u></u>
Licenses - Other:			
Clerk	A-13	\$	20,113.80
Health Officer	A-13		24,007.83
License Inspector	A-13		<u>51,193.00</u>
	A-2	\$	<u><u>95,314.63</u></u>
Fees and Permits Other:			
Police Department	A-13	\$	19,675.11
Fire Prevention Bureau	A-13		356.18
Fire Department	A-13		23,735.00
Board of Adjustment	A-13		30,400.00
Planning Board	A-13		23,650.00
Tax Search Officer	A-13		230.00
Field Representative of Housing	A-13		<u>33,900.74</u>
	A-2	\$	<u><u>131,947.03</u></u>
Interest and Costs on Taxes:			
Collector	A-5	\$	605,000.14
Tax Penalties Receivable	A-7		<u>24,203.90</u>
	A-2	\$	<u><u>629,204.04</u></u>
Analysis of Non-Budget Revenue:			
City Clerk:			
Miscellaneous Sales	A-13	\$	43,086.75
Engineer:			
Miscellaneous Sales	A-13		11,070.66
Purchase Department:			
Miscellaneous Sales	A-13		4,180.20
Fire Department::			
Miscellaneous	A-13		24,390.00
Board of Health:			
Vacant Property Registrations	A-13		208,750.00
Recreation Department:			
Miscellaneous Hall Rentals	A-13		3,750.63
Police Department:			
Miscellaneous	A-13		7,697.55
Tax Collector:			
Lien Redemption and NSF Fees	A-13		<u>1,040.00</u>
		\$	303,965.79

The accompanying Notes to the Financial Statements are an integral part of this statement.

CITY OF LINDEN

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2015

	<u>REF.</u>		
Police Department Found Money		\$	344.00
Finance Department			1,019.59
Advertising Signs			3,600.00
Property Owner Lists			850.34
Jury Duty Reimbursement			230.00
Interest			19,908.87
Municipal Garage			120.00
NJ Turnpike Authority			1,080.00
Note Premium - Emergency Note			44,816.87
Partnership for People			3,500.00
Marriage by Mayor			2,400.00
Union County Fire Training Facility			10,000.00
Tax Sale Premium			41,600.00
Deli King Garbage Removal			1,800.00
Medco Rebate			37,808.00
(Clean Earth) Dredge Tech			79,514.18
Backflow Prevention			5,441.00
Sewer Connection Fees			161,150.00
Construction Code Zoning			24,080.00
Health Bills			3,818.16
Grant Refunds			76,663.86
Traffic Signals St. George			719.24
Green Cab Café Rent			7,800.00
Green Cab Utilities			1,843.14
Insurance Claims			242,742.63
LEMS Utility Refunds			5,107.82
St. Elizabeth Apts. Tax Abatement			6,409.38
Housing PILOT Payments			126,998.11
Rent St Georges Avenue			18,000.00
Praise Temple Utilities Water Reimbursement			12,017.96
Automated Refuse Containers Additions			720.00
Interlocal Agreements Rahway and Roselle			6,040.00
Administrative Fee Senior Citizen and Veterans			5,595.44
Miscellaneous			3,514.72
	A-4	\$	957,253.31
Municipal Charges	A-23		11,990.08
Garbage Penalties	A-24		45,535.00
	A-1:A-2	\$	1,318,744.18

The accompanying Notes to the Financial Statements are an integral part of this statement.

CITY OF LINDEN
CURRENT FUND

STATEMENT OF EXPENDITURES - STATUTORY BASIS
YEAR ENDED DECEMBER 31, 2015

	APPROPRIATIONS		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		COMMITMENTS PAYABLE	RESERVED	
OPERATIONS WITHIN "CAPS"	\$	\$	\$	\$		
GENERAL GOVERNMENT						
Administrative and Executive:						
Printing and Legal Advertising:						
Other Expenses	20,000.00	20,000.00	16,727.97	540.30	2,731.73	
Personnel Consultants and Services:						
Other Expenses	52,400.00	52,400.00	35,739.00	543.75	16,117.25	
Affirmative Action Department:						
Salaries and Wages	10,600.00	10,600.00	10,600.00		575.00	
Other Expenses	600.00	600.00	25.00			
Personnel/Human Relations:						
Salaries and Wages	270,300.00	281,300.00	275,512.82	40.00	5,787.18	
Other Expenses	850.00	850.00			810.00	
City Council:						
Salaries and Wages	197,800.00	203,800.00	202,759.23	430.00	1,040.77	
Other Expenses	1,900.00	1,900.00		480.00	990.00	
Mayor's Office:						
Salaries and Wages	162,100.00	162,100.00	162,028.06		71.94	
Other Expenses	2,000.00	2,000.00	1,506.67		493.33	
Grant Administration:						
Other Expenses	75,000.00	115,800.00	100,570.00	15,200.00	30.00	
Business Administrator						
Salaries and Wages	290,000.00	151,400.00			151,400.00	
Other Expenses	8,000.00	8,000.00			8,000.00	
City Clerk's Office:						
Salaries and Wages	422,000.00	425,000.00	418,871.35		6,128.65	
Other Expenses	20,300.00	20,300.00	7,374.95	2,705.00	10,220.05	
Elections:						
Salaries and Wages	6,200.00	6,360.00	3,916.71		2,443.29	
Other Expenses	28,000.00	28,000.00	26,463.12		1,536.88	
Alcoholic Beverage Control Board:						
Salaries and Wages	3,000.00	3,000.00	2,884.44		115.56	
Other Expenses	900.00	900.00	552.00		348.00	
Codification and Revision of Ordinance:						
Other Expenses	10,200.00	10,200.00	8,961.00		1,239.00	
Financial Administration:						
Salaries and Wages	616,400.00	616,400.00	608,347.84		8,052.16	
Other Expenses	239,900.00	239,900.00	188,117.51	6,407.00	45,375.49	
Payroll Services:						
Other Expenses	75,000.00	75,000.00	56,247.72	2,356.14	16,396.14	
Purchasing Department:						
Salaries and Wages	270,300.00	270,300.00	270,194.75		105.25	
Other Expenses	383,400.00	433,400.00	327,610.02	70,947.25	34,842.73	

The accompanying Notes to the Financial Statements are an integral part of this statement.

CITY OF LINDEN
CURRENT FUND

STATEMENT OF EXPENDITURES - STATUTORY BASIS
YEAR ENDED DECEMBER 31, 2015

	APPROPRIATIONS		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		COMMITMENTS PAYABLE	RESERVED	
OPERATIONS WITHIN "CAPS" (CONTINUED)						
GENERAL GOVERNMENT (CONTINUED)						
Audit Services:						
Other Expenses	\$ 75,000.00	\$ 75,000.00	\$ 73,950.00	\$	\$ 1,050.00	\$
Collection of Taxes:						
Salaries and Wages	234,700.00	234,700.00	222,971.33		11,728.67	
Other Expenses	12,200.00	13,300.00	11,569.81		1,730.19	
Assessment of Taxes:						
Salaries and Wages	236,400.00	236,400.00	235,028.22		1,371.78	
Other Expenses	4,000.00	4,000.00	1,630.00		2,370.00	
Appraisal of Property:						
Other Expenses	10,000.00	10,000.00			10,000.00	
Legal Services and Costs:						
Salaries and Wages	370,500.00	392,500.00	391,578.84		921.16	
Other Expenses	216,000.00	233,350.00	146,664.03	79,529.66	7,156.31	
Tax Appeals:						
Other Expenses	400,000.00	400,000.00	106,373.84	92,391.16	201,235.00	
Engineering Services and Costs:						
Salaries and Wages	365,900.00	365,900.00	362,874.87		3,025.13	
Other Expenses	32,000.00	42,000.00	18,919.08	12,319.04	10,761.88	
Morse Creek Flood Commission:						
Other Expenses	800.00	800.00			800.00	
Municipal Court:						
Salaries and Wages	898,600.00	898,600.00	810,014.63		88,585.37	
Other Expenses	66,800.00	66,800.00	57,829.49	6,346.09	2,624.42	
Linden Airport:						
Other Expenses	4,000.00	4,000.00		4,000.00		
Planning Board:						
Salaries and Wages	29,300.00	29,300.00	29,292.12		7.88	
Other Expenses	27,400.00	27,400.00	24,846.72		2,553.28	
Zoning Board:						
Salaries and Wages	35,100.00	35,100.00	35,085.96		14.04	
Other Expenses	7,000.00	7,000.00	4,235.57	146.32	2,618.11	
Rent Leveling Board:						
Salaries and Wages	3,000.00	3,000.00	2,999.88		0.12	
Other Expenses	100.00	100.00			100.00	
Insurance:						
General Insurance:						
Salaries and Wages	10,600.00	10,600.00	10,147.44		452.56	
Other Expenses	718,400.00	728,100.00	368,803.28	750.00	358,546.72	
Worker's Compensation	1,375,000.00	1,375,000.00	1,047,245.49		327,754.51	
Hospital Medical/Surgical Insurance	16,140,900.00	16,367,200.00	15,795,761.67		571,438.33	
Health Benefit Waiver	56,000.00	89,400.00	89,309.15		90.85	
Group Life Insurance Plan	25,000.00	25,000.00	8,303.64		16,696.36	

The accompanying Notes to the Financial Statements are an integral part of this statement.

CITY OF LINDEN
CURRENT FUND

STATEMENT OF EXPENDITURES - STATUTORY BASIS
YEAR ENDED DECEMBER 31, 2015

	APPROPRIATIONS		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		COMMITMENTS PAYABLE	RESERVED	
OPERATIONS WITHIN "CAPS" (CONTINUED)						
GENERAL GOVERNMENT (CONTINUED)						
Police Department:						
Salaries and Wages	14,264,600.00	14,264,600.00	14,027,266.56		237,333.44	
Other Expenses	226,500.00	258,500.00	126,250.21	68,917.45	63,332.34	
E-Tickets L.P.D.	60,000.00	60,000.00	23,890.22	15,750.00	20,359.78	
Environmental Commission (N.J.S. 40:56A-1):						
Salaries and Wages	3,000.00	3,000.00	2,999.88		0.12	
Other Expenses	5,900.00	5,900.00	1,650.00		4,250.00	
Office of Emergency Management:						
Salaries and Wages	100,700.00	100,700.00	97,700.00		3,000.00	
Other Expenses	22,350.00	22,350.00	11,242.58		11,107.42	
Fire Department:						
Salaries and Wages	12,079,200.00	12,079,200.00	11,265,107.71	91,542.88	814,092.29	
Other Expenses	257,000.00	262,000.00	147,996.89		22,460.23	
Uniform Fire Safety Act:						
Salaries and Wages	192,325.86	192,325.86	192,325.86			
Other Expenses	600,000.00	600,000.00	421,367.18	147,750.00	30,882.82	
Fire Service Charge (Hydrants):						
Other Expenses	629,500.00	629,500.00	510,858.51		118,641.49	
Street and Road Maintenance:						
Salaries and Wages	23,500.00	23,500.00	21,549.60	1,094.33	856.07	
Other Expenses						
Snow Removal:						
Salaries and Wages	250,000.00	250,000.00	218,465.26		31,534.74	
Other Expenses	116,000.00	112,000.00	70,858.97	975.73	40,165.30	
Other Public Works Functions:						
Salaries and Wages	2,292,800.00	2,275,450.00	2,086,263.44	16,528.03	189,186.56	
Other Expenses	109,400.00	118,400.00	91,001.63		10,870.34	
Municipal Garage:						
Salaries and Wages	1,288,600.00	1,288,600.00	1,245,011.02		43,588.98	
Other Expenses	1,059,800.00	1,099,800.00	739,545.33	84,866.23	275,388.44	
Shade Tree Commission:						
Salaries and Wages	5,000.00	5,000.00	5,000.00			
Other Expenses	27,150.00	27,150.00	1,765.07		25,384.93	
Solid Waste Collection:						
Salaries and Wages	2,230,600.00	2,190,600.00	2,047,933.87	22,799.98	142,666.13	
Other Expenses	1,333,500.00	1,328,500.00	1,018,924.32		286,775.70	
Railroad Station:						
Salaries and Wages	7,500.00	7,500.00	7,500.00	4,416.36	100,649.24	
Other Expenses	302,600.00	302,600.00	197,534.40			
Buildings and Grounds:						
Salaries and Wages	1,369,600.00	1,409,600.00	1,389,142.42		20,457.58	
Other Expenses	239,750.00	244,750.00	169,218.38	43,349.23	32,182.39	

The accompanying Notes to the Financial Statements are an integral part of this statement.

CITY OF LINDEN
CURRENT FUND

STATEMENT OF EXPENDITURES - STATUTORY BASIS
YEAR ENDED DECEMBER 31, 2015

	APPROPRIATIONS		EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	COMMITMENTS PAYABLE	
OPERATIONS WITHIN "CAPS" (CONTINUED)					
GENERAL GOVERNMENT (CONTINUED)					
Board of Health:					
Salaries and Wages	\$ 763,500.00	\$ 763,500.00	\$ 716,298.40	\$	\$ 47,201.60
Other Expenses	70,180.00	80,180.00	30,185.17	19,260.04	30,734.79
Services of Visiting Nurses Contract	5,500.00	5,500.00	2,750.00		2,750.00
PEOSHA:					
Salaries and Wages	3,600.00	3,600.00	3,305.90		294.10
Other Expenses	9,100.00	9,100.00	260.00		8,840.00
Dog Regulation:					
Salaries and Wages					
Other Expenses	150,000.00	154,350.00	128,587.50	12,858.75	12,903.75
Department of Community Service:					
Salaries and Wages	110,400.00	110,400.00	110,333.08		66.92
Other Expenses	500.00	500.00	255.00		245.00
Occupational Center of Union County Inc. (R.S. 40:48-9.4A)	7,000.00	7,000.00	7,000.00		
Recreation Contractual Obligations:					
Other Expenses	35,000.00	35,000.00	35,000.00		
Recreation Services and Programs:					
Salaries and Wages	1,072,400.00	1,032,400.00	991,696.65		40,703.35
Other Expenses	114,400.00	114,400.00	94,932.58	13,775.72	5,691.70
Maintenance of Parks:					
Salaries and Wages	820,500.00	820,500.00	778,843.77		41,656.23
Other Expenses	52,500.00	52,500.00	43,936.58	4,876.55	3,686.87
Postage:					
Other Expenses	107,000.00	107,000.00	97,607.58	29.59	9,362.83
Electric:					
Other Expenses	636,200.00	636,200.00	562,010.98		74,189.02
Street Lighting:					
Other Expenses	900,000.00	900,000.00	569,416.32		330,583.68
Telephone:					
Other Expenses	320,800.00	358,600.00	329,946.53	11,490.35	17,163.12
Water:					
Other Expenses	84,900.00	84,900.00	77,585.44		7,314.56
Gas:					
Other Expenses	227,600.00	227,600.00	140,527.41		87,072.59
Fuel Oil:					
Other Expenses	17,500.00	17,500.00			17,500.00
LEDC Contribution:					
Other Expenses	35,000.00	35,000.00			35,000.00
Public Defender:					
Salary and Wages	50,600.00	50,600.00	50,600.00		
Other Expenses	11,000.00	11,000.00			11,000.00

The accompanying Notes to the Financial Statements are an integral part of this statement.

CITY OF LINDEN
CURRENT FUND

STATEMENT OF EXPENDITURES - STATUTORY BASIS
YEAR ENDED DECEMBER 31, 2015

	APPROPRIATIONS		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		COMMITMENTS PAYABLE	RESERVED	
<u>OPERATIONS WITHIN "CAPS" (CONTINUED)</u>						
<u>GENERAL GOVERNMENT (CONTINUED)</u>						
Construction Official:						
Salaries and Wages	\$ 649,000.00	\$ 649,000.00	\$ 597,858.60	\$	\$ 51,141.40	\$
Other Expenses	326,500.00	393,500.00	309,550.96	1,669.12	82,279.92	
Sick Leave Pay:						
Salaries and Wages	150,000.00	150,000.00	150,000.00			
Buy Back Sick Time:						
Salaries and Wages	150,000.00	150,000.00	150,000.00			
Celebration of Public Holiday:						
Other Expenses	6,000.00	6,000.00	3,549.00		2,451.00	
Salary Adjustments Account:						
Salaries and Wages	500,000.00	500,000.00			500,000.00	
Emergency Tax Appeals N.J.S.A. 40A:4-46 and 4-48		1,000,000.00	1,000,000.00			
<u>TOTAL OPERATIONS WITHIN "CAPS"</u>	\$ 71,005,405.86	\$ 72,441,415.86	\$ 65,701,321.98	\$ 856,612.05	\$ 5,883,481.83	\$
<u>CONTINGENT</u>	\$ 10,000.00	\$ 10,000.00	\$	\$	\$ 10,000.00	\$
<u>TOTAL OPERATIONS INCLUDING CONTINGENT WITHIN "CAPS"</u>	\$ 71,015,405.86	\$ 72,451,415.86	\$ 65,701,321.98	\$ 856,612.05	\$ 5,893,481.83	\$
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES-MUNICIPAL WITHIN "CAPS"</u>						
Deferred Charges:						
Dedicated Landfill Deficit	\$ 357,600.00	\$ 357,600.00	\$ 349,322.75	\$	\$	\$ 8,277.25
Statutory Expenditures:						
Public Employees Retirement System	2,089,366.00	2,089,366.00	2,049,080.20		40,285.80	
Social Security System (O.A.S.I.)	2,085,000.00	1,644,890.00	1,449,977.78		194,912.22	
Consolidated Police and Firemen's Pension Fund	27,000.00	27,000.00	26,937.44		62.56	
Police and Firemen's Retire System of New Jersey	6,089,167.00	6,089,167.00	6,089,167.00			
Unemployment Compensation Insurance (N.J.S.A. 43:21-3 ET Seq.)	100,000.00	100,000.00	100,000.00			
DCRP Obligation	20,000.00	24,100.00	22,534.25		1,565.75	
Early Retirement Incentive	40,315.00	40,315.00	40,315.00			
<u>TOTAL DEFERRED CHARGES AND STATUTORY EXPENDITURES-MUNICIPAL WITHIN "CAPS"</u>	\$ 10,808,448.00	\$ 10,372,438.00	\$ 10,127,334.42	\$	\$ 236,826.33	\$ 8,277.25
<u>TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES WITHIN "CAPS"</u>	\$ 81,823,853.86	\$ 82,823,853.86	\$ 75,828,656.40	\$ 856,612.05	\$ 6,130,308.16	\$ 8,277.25

The accompanying Notes to the Financial Statements are an integral part of this statement.

CITY OF LINDEN
CURRENT FUND

STATEMENT OF EXPENDITURES - STATUTORY BASIS
YEAR ENDED DECEMBER 31, 2015

OPERATIONS EXCLUDED FROM "CAPS"	APPROPRIATIONS		EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	COMMITMENTS PAYABLE	
Central Dispatch-9-1-1:	\$	\$	\$	\$	\$
Salaries and Wages	872,500.00	872,500.00	711,321.91		161,178.09
Other Expenses	667,750.00	667,750.00	535,724.54	80,266.50	51,758.96
Maintenance of Free Public Library	1,795,400.00	1,795,400.00	1,795,400.00		
Linden Roselle Sewerage Authority (40A:14A-9):					
Other Expenses	20,000.00	20,000.00	10,756.23		9,243.77
Recycling Tax	20,000.00	20,000.00			20,000.00
Declared State of Emergency Cost for Snow Removal: N.J.S.A. 40A:4-45.45.3(bb):					
Salaries and Wages	83,492.41	83,492.41			83,492.41
Interlocal Agreement with the Board of Education:					
Salaries and Wages	9,485.00	9,485.00	9,485.00		
Interlocal Agreement with the Board of Education:					
Other Expenses	78,948.80	78,948.80	78,948.80		
Suburban Cablevision/Comcast of New Jersey	81,632.99	81,632.99	81,632.99		
Municipal Alliance on Alcoholism and Drug Abuse:					
State Grant	32,200.00	32,200.00	32,200.00		
Match	8,050.00	8,050.00	8,050.00		
Recycling Tonnage Grant	64,604.32	64,604.32	64,604.32		
Drive Sober or Get Pulled Over Labor Day (N.J.S.A. 40A-4.87 + 5,000.00)					
Drive Sober or Get Pulled Over Year End (N.J.S.A. 40A-4.87 + 5,000.00)					
Greening Union County (N.J.S.A. 40A-4.87 + 11,500.00)					
Greening Union County Match	11,500.00	11,500.00	11,500.00		
Click It or Ticket (N.J.S.A. 40A-4.87 + 4,000.00)					
Clean Communities Program (N.J.S.A. 40A-4.87 + 72,486.30)					
Drunk Driving Enforcement Fund (N.J.S.A. 40A-4.87 + 11,496.16)					
Port Security Grant Fire Department (N.J.S.A. 40A-4.87 + 157,030.00)					
Safe Corridors (N.J.S.A. 40A-4.87 + 57,971.13)					
Body Armor (N.J.S.A. 40A-4.87 + 10,519.10)					
Phillips 66 Fire Department (N.J.S.A. 40A-4.87 + 35,000.00)					
Phillips 66 Police Department (N.J.S.A. 40A-4.87 + 15,000.00)					
Railroad Crossing Phillips 66 (N.J.S.A. 40A-4.87 + 100,000.00)					
Reverse 911 Comm System Phillips 66 (N.J.S.A. 40A-4.87 + 14,000.00)					
Matching Funds for Grants	28,500.00	28,500.00			28,500.00
TOTAL OPERATIONS Excluded from CAPS	\$ 3,774,063.52	\$ 4,273,514.21	\$ 3,839,074.48	\$ 80,266.50	\$ 354,173.23
CAPITAL IMPROVEMENTS					
Capital Improvement Fund	\$ 400,000.00	\$ 400,000.00	\$ 400,000.00	\$	\$

The accompanying Notes to the Financial Statements are an integral part of this statement.

CITY OF LINDEN
CURRENT FUND

STATEMENT OF EXPENDITURES - STATUTORY BASIS
YEAR ENDED DECEMBER 31, 2015

	APPROPRIATIONS		PAID OR CHARGED	EXPENDED COMMITMENTS PAYABLE	RESERVED	UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION				
OPERATIONS EXCLUDED FROM "CAPS" (CONTINUED)						
MUNICIPAL DEBT SERVICE						
Payment of Bond Principal	\$ 3,300,000.00	\$ 3,300,000.00	\$ 3,266,000.00	\$	\$	\$ 34,000.00
Payment of Bond Anticipation Notes and Capital Notes	200,000.00	200,000.00	118,000.00			82,000.00
Interest on Bonds	1,200,000.00	1,200,000.00	988,806.42			211,193.58
Interest on Notes	250,000.00	250,000.00	206,834.64			43,165.36
Green Trust Loan Program:						
Estimated Loan Repayment for Principal and Interest	126,000.00	126,000.00	117,995.47			8,004.53
NJ Environmental Infrastructure Loans	1,257,450.00	1,257,450.00	1,093,684.33			163,765.67
Capital Lease Program (UCIA):	2,582,000.00	2,582,000.00	1,829,325.78			752,674.22
Capital Lease Program- Airport (1998):	1,360,000.00	1,360,000.00	1,355,863.86			4,136.14
TOTAL MUNICIPAL DEBT SERVICE	\$ 10,275,450.00	\$ 10,275,450.00	\$ 8,976,510.50	\$	\$	\$ 1,298,939.50
DEFERRED CHARGES						
Emergency Authorizations	\$ 120,000.00	120,000.00	120,000.00	\$	\$	\$
PURPOSES EXCLUDED FROM "CAPS"						
SUB-TOTAL GENERAL APPROPRIATIONS	\$ 14,569,513.52	\$ 15,068,964.21	\$ 13,335,584.98	\$ 80,266.50	\$ 354,173.23	\$ 1,298,939.50
RESERVE FOR UNCOLLECTED TAXES						
	\$ 96,393,367.38	\$ 97,892,818.07	\$ 89,164,241.38	\$ 936,878.55	\$ 6,484,481.39	\$ 1,307,216.75
	3,978,000.00	3,978,000.00	3,978,000.00			
TOTAL GENERAL APPROPRIATIONS	\$ 100,371,367.38	\$ 101,870,818.07	\$ 93,142,241.38	\$ 936,878.55	\$ 6,484,481.39	\$ 1,307,216.75
REF.	A-2		A-1	A-16:A-1	A:A-1	
Appropriation by:						
Emergency Authorization (40A:4-47)	\$	1,000,000.00				
40A:4-87		499,450.69				
Budget		100,371,367.38				
		<u>\$ 101,870,818.07</u>				
Disbursed			\$ 88,879,678.15			
Refunds			(1,532,874.77)			
			<u>\$ 87,346,803.38</u>			
Matching Funds for Grants			19,550.00			
Reserve for:						
Uncollected Taxes			3,978,000.00			
Emergency - Tax Appeals			1,000,000.00			
Federal and State Grants			677,888.00			
Deferred Charges			120,000.00			
			<u>\$ 93,142,241.38</u>			

The accompanying Notes to the Financial Statements are an integral part of this statement.

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TRUST FUND

"B"

CITY OF LINDEN

TRUST FUND

BALANCE SHEETS - REGULATORY BASIS

	REF.	BALANCE DECEMBER 31, 2015	BALANCE DECEMBER 31, 2014
<u>ASSETS</u>			
Animal Control Fund:			
Cash	B-1	\$ 43,061.26	\$ 34,739.64
Other Funds:			
Cash - Treasurer	B-2	\$ 3,463,249.69	\$ 3,098,783.37
Cash - Collector	B-3	99,352.49	33,328.24
Cash with Escrow Agent	B-11	540,085.84	542,902.64
Due Current Fund	B-16	5,000.00	27,110.00
Community Development Block Grants Receivable	B-6	1,088,430.24	948,998.67
		\$ 5,196,118.26	\$ 4,651,122.92
		\$ 5,239,179.52	\$ 4,685,862.56
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Animal Control Fund:			
Reserve for Expenditures	B-4	\$ 30,576.90	\$ 32,654.70
Due Current Fund	B-15	12,484.36	2,084.94
		\$ 43,061.26	\$ 34,739.64
Other Funds:			
Deposits for Redemption of Tax Sale Certificates	B-5	\$ 99,352.49	\$ 33,328.24
Commitments Payable	B-9	560,179.67	286,806.82
Reserve for:			
Community Development Block Grants	B-7	828,635.75	868,963.58
Miscellaneous Reserves and Deposits	B-8	2,980,701.28	2,687,734.29
Rehabilitation Escrow	B-2	582.30	582.15
Regional Contribution Agreements	B-10	110,929.93	133,514.08
Sanitary Landfill Closure	B-12	540,085.84	542,902.64
Neighborhood Preservation Recaptured Funds	B-13	2,225.00	57,057.00
Regional Contribution Recaptured Funds	B-14	4.57	27,330.12
Due County of Union	B-2	30.68	
Due Current Fund	B-16		12,904.00
Fund Balance	B-1	73,390.75	
		\$ 5,196,118.26	\$ 4,638,218.92
		\$ 5,239,179.52	\$ 4,672,958.56

The accompanying Notes to the Financial Statements are an integral part of this statement.

CITY OF LINDEN

TRUST FUND

STATEMENT OF FUND BALANCE -REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2015

	<u>REF.</u>	
Increased by:		
Cancellation of Miscellaneous Reserves and Deposits	B-8	\$ <u>73,390.75</u>
Balance, December 31, 2015	B	\$ <u><u>73,390.75</u></u>

The accompanying Notes to the Financial Statements are an integral part of this statement.

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GENERAL CAPITAL FUND

CITY OF LINDEN

CAPITAL FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2015</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2014</u>
<u>ASSETS</u>			
Cash	C-2	\$ 8,733,531.01	\$ 3,123,787.68
Deferred Charges to Future Taxation:			
Funded	C-4	38,295,514.15	30,968,499.86
Unfunded	C-5	23,455,804.77	26,661,722.20
Due Current Fund	C-6		138,721.70
Other Accounts Receivable	C-11	3,789,923.21	2,099,651.50
New Jersey Infrastructure Financing Receivable	C-18		22,502.63
		<u>\$ 74,274,773.14</u>	<u>\$ 63,014,885.57</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Green Trust Loan Payable	C-10	\$ 796,651.73	\$ 897,203.00
Bond Anticipation Notes	C-12	15,906,972.00	17,552,109.00
General Serial Bonds	C-13	30,195,000.00	21,836,000.00
New Jersey Infrastructure Loans Payable	C-19	7,303,862.42	8,235,296.86
Due Union County Improvement Authority		2,286.81	2,286.81
Due Current Fund	C-6	1,003,734.38	
Capital Improvement Fund	C-7	132,960.66	190,790.66
Improvement Authorizations:			
Funded	C-8	3,957,097.33	1,925,029.00
Unfunded	C-8	9,038,378.15	7,302,870.27
Commitments Payable	C-9	4,978,170.46	3,869,775.87
Reserve to Pay NJ Environmental Infrastructure Loans	C-2	10,236.30	
Reserve to Pay Serial Bonds	C-14	18,218.89	18,218.89
Reserve for UCIA Capital Lease	C-15	42,402.85	42,402.85
Reserve for Security Deposits	C-16	15,449.36	15,440.44
Reserve for Linden Airport	C-17	2,614.46	2,614.46
Reserve for Football Track Stadium	C-20	309,011.77	307,014.89
Accrued Interest on Bonds		2,468.62	2,468.62
Fund Balance	C-1	559,256.95	815,363.95
		<u>\$ 74,274,773.14</u>	<u>\$ 63,014,885.57</u>

The accompanying Notes to the Financial Statements are an integral part of this statement.

CITY OF LINDEN

CAPITAL FUND

STATEMENT OF FUND BALANCE - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2015

	<u>REF.</u>		
Balance, December 31, 2014	C		\$ 815,363.95
Increased by:			
Premium on Bond Sale	C-2	\$ 232,500.00	
Premium on Note Sale	C-2	<u>11,393.00</u>	
			<u>243,893.00</u>
			<u>1,059,256.95</u>
Decreased by:			
Payment to Current Fund as Anticipated Revenue	C-2		<u>500,000.00</u>
Balance, December 31, 2015	C		\$ <u><u>559,256.95</u></u>

The accompanying Notes to the Financial Statements are an integral part of this statement.

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SANITARY LANDFILL UTILITY FUND

"D"

CITY OF LINDEN

SANITARY LANDFILL UTILITY FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2015</u>	<u>BALANCE DECEMBER 31, 2013</u>
<u>ASSETS</u>			
Operating Fund:			
Cash	D-5	\$ <u>231,706.72</u>	\$ <u>351,038.12</u>
Capital Fund:			
Cash	D-5	\$ 5,129.52	\$ 5,129.52
Fixed Capital	D-10	<u>2,019,000.00</u>	<u>2,019,000.00</u>
Total Capital Fund		\$ <u>2,024,129.52</u>	\$ <u>2,024,129.52</u>
		\$ <u><u>2,255,836.24</u></u>	\$ <u><u>2,375,167.64</u></u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Operating Fund:			
Liabilities:			
Appropriation Reserves	D-3:D-6	\$ 52,238.76	\$ 149,479.79
Commitments Payable	D-7	1,306.77	2,398.95
Accounts Payable	D-8	69,516.98	69,516.98
Due Current Fund	D-12	108,243.01	129,798.00
Tax Escrow		2.88	2.88
		\$ <u>231,308.40</u>	\$ <u>351,196.60</u>
Fund Balance	D-1	<u>398.32</u>	<u>398.32</u>
Total Operating Fund		\$ <u>231,706.72</u>	\$ <u>351,594.92</u>
Capital Fund:			
Bond Anticipation Note Payable	D-9	\$ 1,074,000.00	\$ 1,179,000.00
Deferred Reserve for Amortization	D-11	945,000.00	840,000.00
Fund Balance	D-4	<u>5,129.52</u>	<u>5,129.52</u>
Total Capital Fund		\$ <u>2,024,129.52</u>	\$ <u>2,024,129.52</u>
		\$ <u><u>2,255,836.24</u></u>	\$ <u><u>2,375,724.44</u></u>

The accompanying Notes to the Financial Statements are an integral part of this statement.

CITY OF LINDEN

SANITARY LANDFILL UTILITY FUND

STATEMENTS OF OPERATIONS
AND CHANGE IN OPERATING FUND BALANCE - REGULATORY BASIS

	<u>REF.</u>	<u>YEAR ENDED</u> <u>DECEMBER</u> <u>31, 2015</u>	<u>YEAR ENDED</u> <u>DECEMBER</u> <u>31, 2014</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>			
Miscellaneous Revenue	D-2	\$ <u>34.24</u>	\$ <u>129,832.51</u>
<u>TOTAL INCOME</u>		\$ <u>34.24</u>	\$ <u>129,832.51</u>
<u>EXPENDITURES</u>			
Operating	D-3	\$ 232,600.00	\$ 351,400.00
Debt Service	D-3	<u>116,756.99</u>	<u>119,009.13</u>
<u>TOTAL EXPENDITURES</u>		\$ <u>349,356.99</u>	\$ <u>470,409.13</u>
Deficit in Revenue		\$ (349,322.75)	\$ (340,576.62)
Adjustments to Income Before Fund Balance:			
Realized from General Budget for Anticipated Deficit	D-2	<u>349,322.75</u>	<u>340,576.62</u>
Statutory Excess to Fund Balance		\$ -0-	\$ -0-
Fund Balance, January 1	D	<u>398.32</u>	<u>398.32</u>
Fund Balance, December 31	D	\$ <u><u>398.32</u></u>	\$ <u><u>398.32</u></u>

The accompanying Notes to the Financial Statements are an integral part of this statement.

CITY OF LINDEN

SANITARY LANDFILL UTILITY FUND

SANITARY LANDFILL OPERATING FUND

STATEMENT OF REVENUES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2015

	<u>REF.</u>	<u>ANTICIPATED BUDGET</u>	<u>REALIZED</u>	<u>EXCESS OR (DEFICIT)</u>
Deficit (General Budget)	D-5	\$ <u>357,600.00</u>	\$ <u>349,322.75</u>	\$ <u>(8,277.25)</u>
Non-Budget Revenue	D-5	<u> </u>	<u>34.24</u>	<u>34.24</u>
		\$ <u><u>357,600.00</u></u>	\$ <u><u>349,356.99</u></u>	\$ <u><u>(8,243.01)</u></u>
	<u>REF.</u>	D-3	D1:D-5	

The accompanying Notes to the Financial Statements are an integral part of this statement.

CITY OF LINDEN

SANITARY LANDFILL UTILITY FUND

SANITARY LANDFILL OPERATING FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2015

	APPROPRIATIONS		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		COMMITMENTS PAYABLE	RESERVED	
Operating:						
Salaries and Wages	\$ 145,700.00	\$ 147,900.00	\$ 145,327.12	\$	\$ 2,572.88	\$
Other Expenses	<u>86,900.00</u>	<u>84,700.00</u>	<u>33,727.35</u>	<u>1,306.77</u>	<u>49,665.88</u>	
<u>TOTAL OPERATING</u>	<u>\$ 232,600.00</u>	<u>\$ 232,600.00</u>	<u>\$ 179,054.47</u>	<u>\$ 1,306.77</u>	<u>\$ 52,238.76</u>	
Debt Service:						
Payment of Bond Anticipation Notes and Capital Notes	\$ 105,000.00	\$ 105,000.00	\$ 105,000.00	\$	\$	\$ 8,243.01
Interest on Notes	<u>20,000.00</u>	<u>20,000.00</u>	<u>11,756.99</u>			
<u>TOTAL DEBT SERVICE</u>	<u>\$ 125,000.00</u>	<u>\$ 125,000.00</u>	<u>\$ 116,756.99</u>	<u>\$</u>	<u>\$</u>	<u>\$ 8,243.01</u>
<u>TOTAL SANITARY LANDFILL APPROPRIATIONS</u>	<u>\$ 357,600.00</u>	<u>\$ 357,600.00</u>	<u>\$ 295,811.46</u>	<u>\$ 1,306.77</u>	<u>\$ 52,238.76</u>	<u>\$ 8,243.01</u>

REF. D-2

D-1: D-5

D-1: D-7

D-1: D-1

The accompanying Notes to the Financial Statements are an integral part of this statement.

CITY OF LINDEN

SANITARY LANDFILL UTILITY FUND

STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2015

REF.

Balance December 31, 2014 and December 31, 2015	D	\$ <u><u>5,129.52</u></u>
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The accompanying Notes to the Financial Statements are an integral part of this statement.

PUBLIC ASSISTANCE TRUST FUND

CITY OF LINDEN

PUBLIC ASSISTANCE TRUST FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2015</u>	<u>BALANCE DECEMBER 31, 2014</u>
<u>ASSETS</u>			
Cash		\$ 169,951.58	\$ 215,891.61
State Aid Receivable		<u>30,619.29</u>	<u>29,198.29</u>
	E-1	\$ <u>200,570.87</u>	\$ <u>245,089.90</u>
<u>LIABILITIES</u>			
Reserve for Public Assistance		\$ <u>200,570.87</u>	\$ <u>245,089.90</u>
	E-1	\$ <u>200,570.87</u>	\$ <u>245,089.90</u>

The accompanying Notes to the Financial Statements are an integral part of this statement.

GENERAL FIXED ASSET ACCOUNT GROUP

"F"

CITY OF LINDEN

GENERAL FIXED ASSET ACCOUNT GROUP

BALANCE SHEETS - REGULATORY BASIS

	BALANCE DECEMBER <u>31, 2015</u>	BALANCE DECEMBER <u>31, 2014</u>
<u>FIXED ASSETS</u>		
Buildings	\$ 31,423,563.65	\$ 31,423,563.65
Machinery and Equipment	33,331,547.73	31,224,341.47
Land	<u>90,042,664.50</u>	<u>90,042,664.50</u>
<u>TOTAL FIXED ASSETS</u>	<u>\$ 154,797,775.88</u>	<u>\$ 152,690,569.62</u>
<u>RESERVE</u>		
Investments in General Fixed Assets	<u>\$ 154,797,775.88</u>	<u>\$ 152,690,569.62</u>

The accompanying Notes to the Financial Statements are an integral part of this statement.

NOTES TO FINANCIAL STATEMENTS

CITY OF LINDEN

NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015 AND 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The City of Linden is an instrumentality of the State of New Jersey, established to function as a municipality. The City Council consists of elected officials and is responsible for the fiscal control of the City.

Except as noted below, the financial statements of the City of Linden include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the City of Linden, as required by N.J.S.A. 40A:5-5. Accordingly, the financial statements of the City of Linden do not include the operations of the municipal library and local school district, inasmuch as its activities are administered by a separate board.

B. Description of Funds

The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. GASB codification establishes three fund types and two account groups to be used by general purpose governmental units when reporting financial position and results of operations in accordance with U.S. Generally Accepted Accounting Principles (GAAP).

The accounting policies of the City of Linden conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the financial transactions and accounts of the City of Linden are organized on the basis of funds and an account group which is different from the fund structure required by GAAP. A fund or account group is an accounting entity with a separate set of self-balancing accounts established to record the financial position and results of operation of a specific government activity. As required by the Division of Local Government Services the City accounts for its financial transactions through the following individual funds and account group:

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Description of Funds (Continued)

Current Fund - resources and expenditures for governmental operations of a general nature, including federal and state grant funds

Trust Fund - receipts, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created

General Capital Fund - receipt and disbursement of funds for the acquisition of general capital facilities, other than those acquired in the Current Fund

Sanitary Landfill Utility Operating and Capital Fund - account for the operations and acquisition of capital facilities of the City owned sanitary landfill

Public Assistance Fund - receipt and disbursement of funds that provide assistance to certain residents of the City pursuant to Title 44 of New Jersey statutes

General Fixed Assets Account Group - utilized to account for property, land, buildings and equipment that has been acquired by other governmental funds

C. Basis of Accounting

The accounting principles and practices prescribed for municipalities by the State of New Jersey differ in certain respects from generally accepted accounting principles applicable to local governmental units. The more significant accounting policies and differences in the State of New Jersey are as follows:

A modified accrual basis of accounting is followed with minor exceptions.

Revenues - are recorded when received in cash except for certain amounts which are due from other governmental units. Federal and state grants are realized as revenue when anticipated in the City's budget. Receivables for property taxes are recorded with offsetting reserves on the balance sheet of the City's Current Fund; accordingly, such amounts are not recorded as revenue until collected. Other amounts that are due the City, which are susceptible to accrual, are also recorded as receivables with offsetting reserves and recorded as revenue when received. GAAP requires revenues to be recognized in the accounting period when they become susceptible to accrual, reduced by an allowance for doubtful accounts.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

Expenditures - are recorded on the "budgetary" basis of accounting. Generally expenditures are recorded when an amount is encumbered for goods or services through the issuance of a purchase order in conjunction with the Encumbrance Accounting System. Outstanding encumbrances, at December 31, are reported as a cash liability in the financial statements and constitute part of the City's statutory Appropriation Reserve balance. Appropriation reserves covering unexpended appropriation balances are automatically created at December 31st of each year and recorded as liabilities, except for amounts which may be canceled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year to meet specific claims, commitments or contracts incurred during the preceding fiscal year.

Lapsed appropriation reserves are recorded as income. Appropriations for principal payments on outstanding general capital and utility bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis, whereas interest on utility indebtedness is on the accrual basis.

Encumbrances - Contractual orders, at December 31, are reported as expenditures through the establishment of encumbrances payable. Under GAAP, encumbrances outstanding at year end are reported as reservations of fund balance because they do not constitute expenditures or liabilities.

Foreclosed Property - is recorded in the Current Fund at the assessed valuation when such property was acquired and is fully reserved. GAAP requires such property to be recorded in the General Fixed Assets Account Group at its market value.

Sale of Municipal Assets - The proceeds from the sale of municipal assets can be held in a reserve until anticipated as a revenue in a future budget. GAAP requires such proceeds to be recorded as a revenue in the year of sale.

Interfunds - Interfunds receivables in the Current Fund are recorded with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfunds receivables in the other funds are not offset by reserves. GAAP does not require the establishment of an offsetting reserve.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

C. Basis of Accounting (Continued)

General Fixed Assets – New Jersey Administration Code (NJAC 5:30-5.6), Accounting for Governmental Fixed Assets, as promulgated by the Division of Local Government Services, which differs in certain respects from generally accepted accounting principles, requires the inclusion of a statement of general fixed assets of the City as part of its basic financial statements. General fixed assets are defined as nonexpendable personal property having a physical existence, a useful life of more than one year and an acquisition cost of \$1,000.00 or more per unit.

Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. No depreciation has been provided on general fixed assets or reported in the financial statements.

The City has developed a fixed assets accounting and reporting system based on an inspection and valuation prepared by an independent appraisal firm. Fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Land is stated at the assessed value contained in the City's most recent property revaluation. Buildings are stated at the most recent insurance replacement value. General Fixed Assets that have been acquired and are utilized in a governmental fund operation are accounted for in the General Fixed Assets Account Group rather than in a governmental fund.

Expenditures for construction in progress are recorded in the Capital Funds until such time as the construction is completed and put into operation.

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

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

Accounting and Financial Reporting for Pensions - In June 2012, the Governmental Accounting Standards Board (GASB) approved Statement No. 68 Accounting and financial reporting for pensions administered by state and local government employers. This Statement improves accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local government employers about financial support for pensions that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency. This Statement replaces the requirement of Statement No. 27, *Accounting for Pension by State and Local Governmental Employers*, as well as the requirements of Statement No. 50, *Pension Disclosures*, as they relate to pensions that are provided through pension plans administered as trusts or equivalent arrangements that meet certain criteria. The requirements of Statements 27 and 50 remain applicable for pensions that are not covered by the scope of this Statement. This statement is effective for periods beginning after June 15, 2014.

In November of 2013, GASB approved Statement 71, Pension Transition for Contributions made Subsequent to the Measurement Date - an amendment to GASB No. 68. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, Accounting and Financial Reporting for Pensions. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability.

Statement 68 requires a state or local government employer (or nonemployer contributing entity in a special funding situation) to recognize a net pension liability measured as of a date (the measurement date) no earlier than the end of its prior fiscal year. If a state or local government employer or nonemployer contributing entity makes a contribution to a defined benefit pension plan between the measurement date of the reported net pension liability and the end of the government's reporting period, Statement 68 requires that the government recognize its contribution as a deferred outflow of resources.

In addition, Statement 68 requires recognition of deferred outflows of resources and deferred inflows of resources for changes in the net pension liability of a state or local government employer or nonemployer contributing entity that arise from other types of events.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

Accounting and Financial Reporting for Pensions (Continued) - At transition to Statement 68, if it is not practical for an employer or nonemployer contributing entity to determine the amounts of all deferred outflows of resources and deferred inflows of resources related to pensions, paragraph 137 of Statement 68 required that beginning balances for deferred outflows of resources and deferred inflows of resources not be reported. Consequently, if it is not practical to determine the amounts of all deferred outflows of resources and deferred inflows of resources related to pensions, contributions made after the measurement date of the beginning net pension liability could not have been reported as deferred outflows of resources at transition. This could have resulted in a significant understatement of an employer or nonemployer contributing entity's beginning net position and expense in the initial period of implementation.

This Statement amends paragraph 137 of Statement 68 to require that, at transition, a government recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability. Statement 68, as amended, continues to require that beginning balances for other deferred outflows of resources and deferred inflows of resources related to pensions be reported at transition only if it is practical to determine all such amounts.

Under GAAP, municipalities are required to recognize the pension liability in Statements of Revenues, Expenses, Changes in Net Assets (balance sheets) and Notes to the Financial Statements in accordance with GASB 68. The liability required to be displayed by GASB 68 is displayed as a separate line item in the Unrestricted Net Assets area of the balance sheet.

New Jersey's municipalities and counties do not follow GAAP accounting principles and, as such, do not follow GASB requirements with respect to recording the net pension liability as a liability on their balance sheets. However, N.J.A.C.5:30 6.1(c)(2) requires municipalities to disclose GASB 68 information in the Notes to the Financial Statements. The disclosure must meet the requirements of GASB 68.

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 presents the financial statements listed in the table of contents of the "Requirements of Audit and Accounting Revision of 1987" as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and which differ from the financial statements required by GAAP.

NOTE 2: CASH AND CASH EQUIVALENTS

The City considers petty cash, change funds, cash in banks, deposits in the Cooperative Liquid Asset Security System (CLASS) and certificates of deposit as cash and cash equivalents.

A. Deposits

New Jersey statutes permit the deposit of public funds in institutions which are located in New Jersey and which meet the requirements of the Governmental Unit Deposit Protection Act (GUDPA) or the State of New Jersey Cash Management Fund. GUDPA requires a bank that accepts public funds to be a public depository. A public depository is defined as a state bank, a national bank, or a saving bank, which is located in the State of New Jersey, the deposits of which are insured by the Federal Deposit Insurance Corporation. The statute also requires public depositories to maintain collateral for deposits of public funds that exceed certain insurance limits. All collateral must be deposited with the Federal Reserve Bank 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.

The City of Linden had the following cash and cash equivalents at December 31, 2015:

<u>FUND</u>	<u>CASH IN BANK</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>CASH HELD BY ESCROW AGENT</u>	<u>CHANGE FUND</u>	<u>RECONCILED BALANCE</u>
Current Fund	\$ 27,449,460.59	\$ 17,850.07	\$ 3,130,902.55	\$	\$ 1,200.00	\$ 24,337,608.11
Grant Fund	1,135,617.62	11,500.00	83.45			1,147,034.17
Animal Control Trust Fund	43,061.26					43,061.26
Public Assistance Trust Fund	14,119.03					14,119.03
Public Assistance Trust Other Fund	186,451.84		30,619.29			155,832.55
General Capital Fund	3,679,499.16	5,568.01	122,464.99	540,085.84		4,102,688.02
Sanitary Landfill Utility Operating Fund	8,734,421.61		890.60			8,733,531.01
Sanitary Landfill Utility Capital Fund	231,708.80		2.08			231,706.72
	5,129.52					5,129.52
Total December 31, 2015	<u>\$ 41,479,469.43</u>	<u>\$ 34,918.08</u>	<u>\$ 3,284,962.96</u>	<u>\$ 540,085.84</u>	<u>\$ 1,200.00</u>	<u>\$ 38,770,710.39</u>

NOTE 2: CASH AND CASH EQUIVALENTS (CONTINUED)

A. Deposits (Continued)

Based upon GASB criteria, the City considers change funds; cash in bank, investment in certificates of deposits as cash and cash equivalents. Of the cash on balance in the bank of \$42,019,555.27, \$750,000.00 was covered by Federal Depository Insurance and \$41,269,555.27 was covered under the provision of NJGUDPA.

Custodial Credit Risk - Deposits - Custodial credit risk is the risk that in the event of a bank failure, the deposits may not be returned. The City does not have a specific deposit policy for custodial risk other than those policies that adhere to the requirements of statute. As of December 31, 2015, based upon the coverage provided by FDIC and NJGUDPA, no amount of the bank balance was exposed to custodial risk. The New Jersey Cash Management Fund is an investment pool and is not insured by either FDIC or GUDPA.

B. Investments

The purchase of investments by the City is strictly limited by the express authority of the New Jersey Local Fiscal Affairs Law, N.J.S.A. 40A:5-15.

Permitted investments include any of the following type of securities:

1. Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;
2. Government money market mutual funds which are purchased from an investment company or investment trust which is registered with the Securities and Exchange Commission under the "Investment Company Act of 1940," 15 U.S.C. 80a-1 *et seq.*, and operated in accordance with 17 C.F.R. § 270.2a-7 and which portfolio is limited to U.S. Government securities that meet the definition of an eligible security pursuant to 17 C.F.R. § 270.2a-7 and repurchase agreements that are collateralized by such U.S. Government securities in which direct investment may be made pursuant to paragraphs (1) and (3) of N.J.S.A. 5-15.1. These funds are also required to be rated by a nationally recognized statistical rating organization.
3. Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor;
4. Bonds or other obligations of the Local Unit or bonds or other obligations of school districts of which the Local Unit is a part or within which the school district is local.

NOTE 2: CASH AND CASH EQUIVALENTS (CONTINUED)

B. Investments (Continued)

5. Bonds or other obligations, having a maturity date not more than 397 days from date of purchase, approved by the Division of Investment of the Department of Treasury for investment by Local Units;
6. Local government investment pools that are fully invested in U.S. Government securities that meet the definition of eligible security pursuant to 17 C.F.R. § 270a-7 and repurchase agreements that are collateralized by such U.S. Government securities in which direct investment may be made pursuant to paragraphs (1) and (3) of N.J.S.A. 5-15.1. This type of investment is also required to be rated in the highest category by a nationally recognized statistical rating organization.
7. Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 (C. 52:18A-90.4); or
8. Agreements for the repurchase of fully collateralized securities if:
 - a. the underlying securities are permitted investments pursuant to paragraphs (1) and (3) of this subsection;
 - b. the custody of collateral is transferred to a third party;
 - c. the maturity of the agreement is not more than 30 days;
 - d. the underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c.236 (C. 17:19-41); and
 - e. A master repurchase agreement providing for the custody and security of collateral is executed.

The City of Linden investment activities during the year were in accordance with the above New Jersey Statute.

NOTE 3: LONG-TERM DEBT

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

NOTE 3: LONG-TERM DEBT (CONTINUED)

SUMMARY OF MUNICIPAL DEBT (EXCLUDING CURRENT
AND OPERATING DEBT AND TYPE II SCHOOL DEBT)

	<u>YEAR 2015</u>	<u>YEAR 2014</u>	<u>YEAR 2013</u>
Issued:			
General:			
Bonds and Notes	\$ 46,101,972.00	\$ 39,388,109.00	\$ 37,979,534.00
Bonds and Notes Guaranteed by the City	35,260,000.00	36,935,000.00	38,635,000.00
Loans	<u>8,100,514.15</u>	<u>9,132,499.86</u>	<u>10,149,085.81</u>
	<u>\$ 89,462,486.15</u>	<u>\$ 85,455,608.86</u>	<u>\$ 86,763,619.81</u>
Sanitary Landfill:			
Bonds and Notes	<u>1,074,000.00</u>	<u>1,179,000.00</u>	<u>1,284,000.00</u>
	<u>\$ 90,536,486.15</u>	<u>\$ 86,634,608.86</u>	<u>\$ 88,047,619.81</u>
Less:			
Funds Temporarily Held to Pay Bonds	\$ 18,812.89	\$ 18,818.89	\$ 18,818.89
Cash on Hand to Pay Notes	10,236.32	68,542.60	168,542.58
Refunding Bonds	3,270,000.00	3,375,000.00	3,455,000.00
Bonds Issued by Another Public Body	<u>35,260,000.00</u>	<u>36,935,000.00</u>	<u>38,635,000.00</u>
Total Deductions	<u>\$ 38,559,049.21</u>	<u>\$ 40,397,361.49</u>	<u>\$ 42,277,361.47</u>
Net Debt Issued	<u>\$ 51,977,436.94</u>	<u>\$ 46,237,247.37</u>	<u>\$ 45,770,258.34</u>
Authorized But Not Issued:			
Bonds and Notes	\$ 7,548,632.79	\$ 9,177,868.80	\$ 6,790,160.78
Bonds Guaranteed by the City	<u>60,000.00</u>	<u>60,000.00</u>	<u>60,000.00</u>
	<u>\$ 7,608,632.79</u>	<u>\$ 9,237,868.80</u>	<u>\$ 6,850,160.78</u>
Less:			
Bonds Authorized by Another Public Body	<u>60,000.00</u>	<u>60,000.00</u>	<u>60,000.00</u>
Net Authorized But Not Issued	<u>\$ 7,548,632.79</u>	<u>\$ 9,177,868.80</u>	<u>\$ 6,790,160.78</u>
Net Bonds and Notes Issued and Authorized But Not Issued	<u>\$ 59,526,069.73</u>	<u>\$ 55,415,116.17</u>	<u>\$ 52,560,419.12</u>

NOTE 3: LONG-TERM DEBT (CONTINUED)

SUMMARY OF STATUTORY DEBT CONDITION-ANNUAL DEBT STATEMENT

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 1.171%.

	<u>GROSS DEBT</u>	<u>DEDUCTIONS</u>	<u>NET DEBT</u>
Utility Debt	\$ 1,074,000.00	\$	\$ 1,074,000.00
General Debt	<u>97,071,118.94</u>	<u>38,619,049.21</u>	<u>58,452,069.73</u>
	<u>\$ 98,145,118.94</u>	<u>\$ 38,619,049.21</u>	<u>\$ 59,526,069.73</u>

NET DEBT \$59,526,069.73 DIVIDED BY EQUALIZED VALUATION BASIS PER N.J.S. 40A:2-2 \$5,082,549,297.67 EQUALS 1.171%.

BORROWING POWER CALCULATION

Equalized Valuation Basis-December 31, 2015	\$ 5,082,549,297.67
3-1/2% of Equalized Valuation Basis	\$ 177,889,225.42
Net Debt	<u>59,526,069.73</u>
Remaining Borrowing Power	<u>\$ 118,363,155.69</u>

*Equalized Valuation Basis is the average of the equalized valuation of real estate, including improvements, and the assessed valuation of Class II Railroad Property of the City for the last three (3) preceding years.

CALCULATION OF "SELF-LIQUIDATING PURPOSE"
SANITARY LANDFILL UTILITY UNDER N.J.S.A. 40A:2-45

Fund Balance Anticipated and Cash Receipts from Fees, Rents or Other Charges for Year	\$34.24
Deductions:	
Operating and Maintenance Cost	\$232,600.00
Debt Service	<u>116,756.99</u>
	<u>349,356.99</u>
Deficit in Revenue - Not Self-Liquidating	<u>(\$349,322.75)</u>

NOTE 3: LONG-TERM DEBT (CONTINUED)

SCHEDULE OF ANNUAL DEBT SERVICE FOR PRINCIPAL AND INTEREST
FOR BONDED DEBT ISSUED AND OUTSTANDING DECEMBER 31, 2015

<u>YEAR</u>		<u>PRINCIPAL</u>		<u>INTEREST</u>		<u>TOTAL</u>
2016	\$	2,795,000.00	\$	1,081,402.00	\$	3,876,402.00
2017		2,895,000.00		988,601.00		3,883,601.00
2018		2,840,000.00		881,573.50		3,721,573.50
2019		2,120,000.00		773,332.00		2,893,332.00
2020		2,185,000.00		695,570.00		2,880,570.00
2021		2,220,000.00		607,071.75		2,827,071.75
2022		1,985,000.00		528,232.50		2,513,232.50
2023		2,025,000.00		463,466.25		2,488,466.25
2024		2,045,000.00		396,346.25		2,441,346.25
2025		2,065,000.00		314,598.75		2,379,598.75
2026		2,085,000.00		229,223.75		2,314,223.75
2027		1,005,000.00		174,908.75		1,179,908.75
2028		1,025,000.00		140,653.75		1,165,653.75
2029		1,040,000.00		104,295.00		1,144,295.00
2030		1,070,000.00		66,597.50		1,136,597.50
2031		240,000.00		40,162.50		280,162.50
2032		265,000.00		25,138.75		290,138.75
2033		290,000.00		8,627.50		298,627.50
	\$	<u>30,195,000.00</u>	\$	<u>7,519,801.50</u>	\$	<u>37,714,801.50</u>

NOTE 3: LONG-TERM DEBT (CONTINUED)

The General Improvement and Refunding Bonds are comprised of the following issues:

<u>ISSUE</u>	<u>OUTSTANDING BALANCE DECEMBER 31, 2015</u>
\$1,850,000.00 in General Obligation Refunding Bonds dated August 30, 2012, due in remaining annual installments ranging between \$365,000.00 and \$360,000.00 beginning October 15, 2016 and ending October 15, 2017 with interest of 3.00%	\$ 725,000.00
\$3,515,000.00 in General Obligation Refunding Bonds dated April 1, 2003, due in remaining annual installments ranging between \$130,000.00 and \$295,000.00 beginning April 1, 2016 and ending April 1, 2033 with interest from 5.63% to 5.95%	3,270,000.00
\$9,500,000.00 in General Obligation Bonds dated December 1, 2006, due in remaining annual installments of \$950,000.00, beginning December 1, 2016 and ending December 1, 2018 with interest from 3.75% to 3.85%.	2,825,000.00
\$15,000,000.00 in General Obligation Bonds dated May 15, 2011, due in remaining annual installments ranging between \$950,000.00 and \$1,100,000.00 beginning May 1, 2016 and ending May 1, 2026 with interest from 3.00% to 4.25%	11,750,000.00
\$11,625,000.00 in General Obligation Bonds , Series 2015 dated March 31, 2015, due in remaining annual installments ranging between \$425,000.00 and \$850,000.00 beginning March 15, 2016 and ending March 15, 2030 with interest rate from 2.00% to 5.00%	11,625,000.00
 	<hr/>
TOTAL	\$ <u><u>30,195,000.00</u></u>

NOTE 3: LONG-TERM DEBT (CONTINUED)

SCHEDULE OF ANNUAL DEBT SERVICE FOR GREEN TRUST LOAN PROGRAM

	<u>PRINCIPAL</u>		<u>INTEREST</u>		<u>TOTAL</u>
2016	\$ 79,536.49	\$	15,537.34	\$	95,073.83
2017	81,135.18		13,938.65		95,073.83
2018	82,766.00		12,307.82		95,073.82
2019	84,429.59		10,644.23		95,073.82
2020	86,126.64		8,947.20		95,073.84
2021	87,857.77		7,216.06		95,073.83
2022	89,623.70		5,450.11		95,073.81
2023	59,504.85		3,807.49		63,312.34
2024	60,700.89		2,611.45		63,312.34
2025	41,711.44		1,391.34		43,102.78
2026	16,255.42		755.05		17,010.47
2027	10,640.55		487.13		11,127.68
2028	10,854.42		273.26		11,127.68
2029	5,508.78		55.09		5,563.87
	<u>\$ 796,651.72</u>	\$	<u>83,422.22</u>	\$	<u>880,073.94</u>

NOTE 3: LONG-TERM DEBT (CONTINUED)

SCHEDULE OF ANNUAL DEBT SERVICE FOR PRINCIPAL AND INTEREST
FOR NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE LOAN

	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2016 \$	961,852.18	\$ 182,495.00	\$ 1,144,347.18
2017	974,931.55	163,345.00	1,138,276.55
2018	999,200.68	140,945.00	1,140,145.68
2019	1,017,590.90	117,007.50	1,134,598.40
2020	1,025,240.17	92,407.50	1,117,647.67
2021	986,835.22	66,482.50	1,053,317.72
2022	1,016,178.13	39,276.25	1,055,454.38
2023	96,780.84	10,857.50	107,638.34
2024	104,026.57	7,970.00	111,996.57
2025	67,748.04	3,400.00	71,148.04
2026	53,478.14	1,700.00	55,178.14
\$	7,303,862.42	\$ 825,886.25	\$ 8,129,748.67

BOND ANTICIPATION NOTES

Outstanding Bond Anticipation Notes are summarized as follows:

<u>FUND</u>	<u>INTEREST RATE</u>	<u>ORIGINAL DATE OF ISSUE</u>	<u>MATURITY DATE</u>	<u>AMOUNT</u>
General Capital Fund	0.83%	5/9/2012	4/29/2016	\$ 818,544.00
General Capital Fund	1.25%	12/24/2013	12/14/2016	3,809,170.00
General Capital Fund	1.25%	12/17/2014	12/14/2016	4,413,122.00
General Capital Fund	1.00%	4/30/2015	4/29/2016	2,710,258.00
General Capital Fund	1.25%	12/15/2015	12/14/2016	4,155,878.00
				\$ 15,906,972.00
Sanitary Landfill Utility Capital Fund	1.25%	6/29/2004	4/29/2016	1,074,000.00
				\$ 16,980,972.00

NOTE 4: FUND BALANCES APPROPRIATED

Fund balances, at December 31, 2015, which were appropriated and included as anticipated revenue in their own respective fund for the year ending December 31, 2016 are as follows:

Current Fund	<u>\$8,700,000.00</u>
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NOTE 5: PROPERTY TAXES

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied based on the final adoption of the current year municipal budget, and are payable in four installments on February 1, May 1, August 1 and November 1. The City bills and collects its own property taxes and also the taxes for the County and local school district. The collections and remittance of county and school taxes are accounted for in the Current Fund. City property tax revenues are recognized when collected in cash and any receivables are recorded with offsetting reserves on the balance sheet of the City's Current Fund.

Taxes Collected in Advance - Taxes collected in advance and recorded as cash liabilities in the financial statements are as follows:

	<u>BALANCE</u> <u>DECEMBER 31, 2015</u>	<u>BALANCE</u> <u>DECEMBER 31, 2014</u>
Prepaid Taxes	<u>\$875,990.63</u>	<u>\$617,889.74</u>

NOTE 6: PENSION PLANS

Substantially all eligible employees participate in the Public Employees' Retirement System (PERS), or the Police, Firemen's Retirement System (PFRS) or the Defined Contribution Retirement System (DCRP), which have been established by state statute and are administered by the New Jersey Division of Pensions and Benefits. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for the Public Employees Retirement System, Police and Fireman's Retirement System and Consolidated Police and Firemen's Pension Fund. These reports may be obtained by writing to the Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey, 08625 or are available online at www.nj.gov/treasury/pensions/annrpts.shtml.

Plan Descriptions

Public Employees' Retirement System (PERS) - The Public Employees' Retirement System (PERS) was established as of January 1, 1955, under the provisions of N.J.S.A. 43:15A, to provide retirement, death, disability and medical benefits to certain qualified members. The PERS is a cost-sharing multiple employer plan. Membership is mandatory for substantially, all full-time employees of the State of New Jersey or any county, municipality, school district or public agency, provided the employee is not required to be a member of another state-administered retirement system or other state pension fund or local jurisdiction's pension fund.

Police and Fireman's Retirement System (PFRS) - The Police and Fireman's Retirement System (PFRS) was established as of July 1, 1944, under the provisions of N.J.S.A. 43:16A. to provide retirement, death, and disability benefits to its members. The PFRS is a cost-sharing multiple-employer plan. Membership is mandatory for substantially, all full-time county and municipal police or firemen or officer employees with police powers appointed after June 30, 1944.

Defined Contribution Retirement Program (DCRP) - The Defined Contribution Retirement Program (DCRP) was established July 1, 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L 2007, and was expanded under the provisions of Chapter 89, P.L. 2009. The DCRP provides eligible employees and their beneficiaries with a tax-sheltered, defined contribution retirement benefit, along with life insurance coverage and disability coverage.

Vesting and Benefit Provisions

The vesting and benefit provisions for PERS are set by N.J.S.A. 43:15A and 43:36. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service. Members may seek early retirement after achieving 25 years of service credit or they may elect deferred retirement after achieving ten years of service credit, In which case, benefits would begin the first day of the month after the member attains normal retirement age.

NOTE 6: PENSION PLAN (CONTINUED)

Vesting and Benefit Provisions (Continued)

The vesting and benefit provisions for PFRS are set by N.J.S.A. 43:16A and 43:36. All benefits vest after ten years of service, except for disability benefits, which vest after four years of service. Retirement benefits for age and service are available at age 55. Members may seek special retirement after achieving 25 years of creditable service or they may elect deferred retirement after achieving ten years of service.

Newly elected or appointed officials that have an existing DCRP account, or are a member of another State-administered retirement system are immediately invested in the DCRP. For newly elected or appointed officials that do not qualify for immediate vesting in the DCRP, employee and employer contributions are held during the initial year of membership. Upon commencing the second year of DCRP membership, the member is fully invested. However, if a member is not eligible to continue in the DCRP for a second year of membership, the member may apply for a refund of the employee contributions from the DCRP, while the employer contributions will revert back to the employer. Employees are required to contribute 5.5% of their base salary and employers contribute 3.0%.

Funding Policy

The contribution policy is set by New Jersey State Statutes and contributions are required by active members and contributing employers. Plan members and employer contributions may be amended by State of New Jersey legislation. During 2015, PERS provides for employee contributions of 6.92% of employees' annual compensation. Employers are required to contribute at an actuarially determined rate. The actuarially determined contribution includes funding for cost-of-living adjustments, noncontributory death benefits, and post-retirement medical premiums.

The contribution policy for PFRS is set by N.J.S.A. 43: 16A and requires contributions by active members and contributing employers. Plan member and employer contributions *may* be amended by State of New Jersey legislation. Employers are required to contribute at an actuarially determined rate. The annual employer contribution includes funding for basic retirement allowances, cost-of-living adjustments and noncontributory death benefits. During 2015, members contributed at a uniform rate of 10.00% of base salary.

Certain portions of the costs are contributed by the employees. The City's share of pension costs, which is based upon the annual billings received from the State, amounted to \$8,138,224.20 for 2015, \$7,508,400.34 for 2014, \$7,640,544.04 for 2013.

All contributions were equal to the required contributions for each of the three years, respectively.

Certain City employees are also covered by Federal Insurance Contribution Act.

NOTE 6: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB #68

The Governmental Accounting Standards Board (GASB) has issued Statement No. 68 "Accounting and Financial Reporting for Public Employees Pensions" and is effective for fiscal years beginning after June 15, 2014. This statement requires the State of New Jersey to calculate and allocate, for note disclosure purposes only, the unfunded net pension liability of Public Employees Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS) of the participating municipality as of December 31, 2015. The statement does not alter the amounts of funds that must be budgeted for pension payments under existing state law.

Under accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, any unfunded net pension liability of the municipality, allocated by the State of New Jersey, is not required to be reported in the financial statements as presented and any pension contributions required to be paid are raised in that year's budget and no liability is accrued at December 31, 2015.

Public Employees Retirement System (PERS)

At June 30, 2015, the State reported a net pension liability of \$50,769,995.00 for the City of Linden's proportionate share of the total net pension liability. The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of July 1, 2014, which was rolled forward to June 30, 2015. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2015, the City's proportion was 0.2261671595 percent, which was an increase of 0.0103362504 percent from its proportion measured as of June 30, 2014.

NOTE 6: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Public Employees Retirement System (PERS) (Continued)

For the year ended June 30, 2015, the State recognized an actuarially determined pension expense of \$3,113,874.00 for the City of Linden's proportionate share of the total pension expense. The pension expense recognized in the City's financial statement based on the April 1, 2015 billing was \$1,949,700.00.

At June 30, 2015, the State reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<u>Deferred Inflow of Resources</u>	<u>Deferred Outflow of Resources</u>
Differences between expected and actual experience		\$1,211,194.00
Changes of assumptions		5,452,292.00
Net difference between projected and actual earnings on pension plan investments	\$816,284.00	
Changes in proportion and differences between Town contributions and proportionate share of contributions	<u>1,641,854.00</u>	<u>582,599.00</u>
	<u>\$2,458,138.00</u>	<u>\$7,246,085.00</u>

Other local amounts reported by the State as the City's proportionate share of deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the State's actuarially calculated pension expense as follows:

Year Ended <u>June 30</u>	<u>Amount</u>
2016	\$851,829.00
2017	\$851,829.00
2018	\$851,829.00
2019	\$1,511,540.00
2020	\$720,920.00

NOTE 6: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Public Employees Retirement System (PERS) (Continued)

Additional Information

Collective balances at June 30, 2015 and 2014 are as follows:

	<u>6/30/2015</u>	<u>6/30/2014</u>
Collective deferred outflows of resources	\$5,086,138,484	\$1,032,618,058
Collective deferred inflows of resources	478,031,236	1,726,631,532
Collective net pension liability - local	22,447,996,119	18,722,735,003
City's Proportion	0.2261671595%	0.2365034099%

Actuarial Assumptions

The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of July 1, 2014, which rolled forward to June 30, 2015. The total pension liability for the June 30, 2014 measurement date was determined by an actuarial valuation as of July 1, 2013. These actuarial valuations used the following assumptions:

	<u>June 30, 2014</u>	<u>June 30, 2015</u>
Inflation	3.01 Percent	3.04 Percent
Salary Increases (based on age)		
2012-2021	2.15-4.40 Percent	2.15-4.40 Percent
Thereafter	3.15-5.40 Percent	3.15-5.40 Percent
Investment Rate of Return	7.90 Percent	7.90 percent

Mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback 1 year for males and females) for service retirement and beneficiaries of former members with adjustments for mortality improvements from the base year of 2012 based on Projection Scale AA. The RP-2000 Disabled Mortality Tables (setback 3 years for males and setback 1 year for females) are used to value disabled retirees.

NOTE 6: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Public Employees Retirement System (PERS) (Continued)

Actuarial Assumptions (Continued)

The actuarial assumptions used were based on the results of an actuarial experience study for the period July 1, 2008 to June 30, 2011. It is likely that future experience will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2014 and June 30, 2015 are summarized in the following table:

<u>Asset Class</u>	<u>June 30, 2015</u>		<u>June 30, 2014</u>	
	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	5.00%	1.04%	6.00%	0.80%
Core Bond			1.00%	2.49%
Intermediate Term Bonds			11.20%	2.26%
Mortgages	2.10%	1.62%	2.50%	2.17%
High Yield Bonds	2.00%	4.03%	5.50%	4.82%
Inflation Indexed Bonds	1.50%	3.25%	2.50%	3.51%
Broad U.S. Equities	27.25%	8.52%	25.90%	8.22%
Developed Foreign Markets	12.00%	6.88%	12.70%	8.12%
Emerging Market Equities	6.40%	10.00%	6.50%	9.91%
Private Equity	9.25%	12.41%	8.25%	13.02%
Hedge Funds/Absolute Returns	12.00%	4.72%	12.25%	4.92%
Real Estate (Property)	2.00%	6.83%	3.20%	5.80%
Commodities	1.00%	5.32%	2.50%	5.35%
U.S. Treasuries	1.75%	1.64%		
Investment Grade Credit	10.00%	1.79%		
Global Debt ex US	3.50%	(0.40%)		
REIT	4.25%	5.12%		
	<u>100.00%</u>		<u>100.00%</u>	

NOTE 6: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Public Employees Retirement System (PERS) (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 4.90% and 5.39% as of June 30, 2015 and 2014, respectively. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.9%, and a municipal bond rate of 4.30% and 4.29% as of June 30, 2015 and 2014, respectively, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years of contributions made in relation to the last five years of recommended contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2033. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2033, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the collective net pension liability to changes in the discount rate.

The following presents the collective net pension liability of the participating employers as of June 30, 2015 respectively, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	June 30, 2015		
	1% Decrease <u>3.90%</u>	At Current Discount Rate <u>4.90%</u>	1% Increase <u>5.90%</u>
City's proportionate share of the pension liability	63,100,892.00	50,769,995.00	40,431,860.00

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Financial Report for the State of New Jersey Public Employees Retirement System (PERS).

NOTE 6: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Police and Firemen's Retirement System (PFRS)

At June 30, 2015, the State reported a net pension liability of \$114,797,146.00 for the City of Linden's proportionate share of the total PFRS net pension liability. The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of July 1, 2014, which was rolled forward to June 30, 2015. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2015, the City's proportion was 0.6892027045 percent, which was a decrease of 0.0542743141 percent from its proportion measured as of June 30, 2014.

For the year ended June 30, 2015, the State recognized an actuarially determined pension expense of \$9,186,522.00. The pension expense recognized in the City's financial statement based on the April 1, 2015 billing was \$5,710,417.00.

At June 30, 2015, the State reported deferred outflows of resources and deferred inflows of resources related to PFRS from the following sources:

	<u>Deferred Inflow of Resources</u>	<u>Deferred Outflow of Resources</u>
Differences between expected and actual experience	\$990,162.00	
Changes of assumptions		\$21,194,405.00
Net difference between projected and actual earnings on pension plan investments	1,997,843.00	
Changes in proportion and differences between the City's contributions and proportionate share of contributions	<u>5,953,371.00</u>	<u>2,481,700.00</u>
	<u>\$8,941,376.00</u>	<u>\$23,676,105.00</u>

NOTE 6: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Police and Firemen's Retirement System (PFRS) (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended	<u>Amount</u>
<u>June 30</u>	
2016	\$2,744,690.00
2017	\$2,744,690.00
2018	\$2,744,690.00
2019	\$5,130,604.00
2020	\$1,370,055.00

Additional Information

Collective balances at June 30, 2015 and 2014 are as follows:

	<u>6/30/2015</u>	<u>6/30/2014</u>
Collective deferred outflows of resources	\$3,527,123,787	\$456,706,121
Collective deferred inflows of resources	466,113,435	\$1,283,652,103
Collective net pension liability - local	16,656,514,197	12,579,072,492
City's Proportion	0.6892027045%	0.7434770186%

NOTE 6: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Police and Firemen's Retirement System (PFRS) (Continued)

Actuarial Assumptions

The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of July 1, 2014, which rolled forward to June 30, 2015. The total pension liability for the June 30, 2014 measurement date was determined by an actuarial valuation as of July 1, 2013. This actuarial valuation used the following assumptions:

Inflation	3.04 Percent	3.01 Percent
Salary Increases (based on age)		
2012-2021	2.60-9.48 Percent	3.95-8.62 Percent
Thereafter	3.60-10.48 Percent	4.95-9.62 Percent
Investment Rate of Return	7.90 Percent	7.90 Percent

Mortality rates used for the July 1, 2014 valuation were based on the RP-2000 Combined Healthy Mortality Tables projected one year using Projection Scale AA and one year using Projection Scale BB for male service retirements with adjustments for mortality improvements from the base year based on Projection Scale BB. Mortality rates were based on the RP-2000 Combined Healthy Mortality Tables projected fourteen years using Projection Scale BB for female service retirements and beneficiaries with adjustments for mortality improvements from the base year of 2014 based on Projection Scale BB.

Mortality rates used for the July 1, 2013 valuation were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback one year for females) with adjustments for mortality improvements from the base year of 2011 based on Projection Scale AA.

The actuarial assumptions used in the July 1, 2014 valuation were based on the results of an actuarial experience study for the period July 1, 2010 to June 30, 2013

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2007 to June 30, 2010.

NOTE 6: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Police and Firemen's Retirement System (PFRS) (Continued)

Actuarial Assumptions (Continued)

In accordance with State statute, the long-term expected rate of return on plan investments (7.90% at June 30, 2015) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PFRS's target asset allocation as of June 30, 2015 are summarized in the following table:

<u>Asset Class</u>	<u>June 30,2015</u>		<u>June 30,2014</u>	
	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	5.00%	1.04%	6.00%	0.80%
Core Bonds			1.00%	2.49%
Intermediate-Term Bonds			11.20%	2.26%
Mortgages	2.10%	1.62%	2.50%	2.17%
High Yield Bonds	2.00%	4.03%	5.50%	4.82%
Inflation-Indexed Bonds	1.50%	3.25%	2.50%	3.51%
Broad US Equities	27.25%	8.52%	25.90%	8.22%
Developed Foreign Equities	12.00%	6.88%	12.70%	8.12%
Emerging Market Equities	6.40%	10.00%	6.50%	9.91%
Private Equity	9.25%	12.41%	8.25%	13.02%
Hedge Funds Absolute Return	12.00%	4.72%	12.25%	4.92%
Real Estate (Property)	2.00%	6.83%	3.20%	5.80%
Commodities	1.00%	5.32%	2.50%	5.35%
Global Debt ex US	3.50%	(0.40%)		
REIT	4.25%	5.12%		
US Treasuries	1.75%	1.64%		
Investment Grade Credit	10.00%	1.79%		
	<u>100.00%</u>		<u>100.00%</u>	

NOTE 6: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Police and Firemen's Retirement System (PFRS) (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 5.79% and 6.32% as of June 30, 2015 and 2014, respectively. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.90%, and a municipal bond rate of 3.80% and 4.29% as of June 30, 2015 and 2014, respectively, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years of contributions made in relation to the last five years of recommended contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2045. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2045, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the collective net pension liability to changes in the discount rate.

The following presents the collective net pension liability of the participating employers as of June 30, 2015 respectively, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1- percentage point higher than the current rate:

	June 30, 2015		
	1% Decrease	At Current Discount Rate	1% Increase
	<u>4.79%</u>	<u>5.79%</u>	<u>6.79%</u>
City's proportionate share of the PFRS pension liability	\$151,339,084.00	\$114,797,146.00	\$85,000,461.00

Pension plan fiduciary net position.

Detailed information about the pension plan's fiduciary net position is available in the separately issued Financial Report for the State of New Jersey Police and Firemen's Retirement System (PFRS).

NOTE 7: COMPENSATED ABSENCES

Under the existing policy of the City, employees are allowed to accumulate unused sick pay over the life of their working careers which may be taken as time off or paid at a later date as outlined in City personnel policies. It is estimated that, at December 31, 2015, the current cost of such unpaid compensation would approximate \$3,969,305.28. Under accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the accumulated cost of such unpaid compensation is not required to be reported in the financial statements as presented and any amounts required to be paid are raised in that year's budget or paid from a reserve that has been established through annual budget appropriations. At December 31, 2015, the amount reserved for unpaid compensated absences is \$328,928.59.

NOTE 8: CAPITAL LEASES

The City of Linden and the Union County Improvement Authority entered into agreements which:

- a. Leases the airport property and existing improvements thereon owned by the City to the Authority for the Airport Reconstruction Project. The Authority is to pay the sum of \$1.00 to the City under the terms of the lease.
- b. Leases the Authority's Airport Reconstruction Project to the City. The lease requires the City to pay to the Authority a "basic" annual rent which is equal to the debt service on all project bonds outstanding. The Union County Improvement Authority issued Lease Revenue Bonds dated September 1, 1998 to fund the project. As additional rent, the City will pay the Authority an annual administrative fee and actual legal and accounting expenses incurred by the Authority
- c. Leases the Police Athletic League, Inc. of Linden, New Jersey Project to the City. The lease requires the City to pay to the Authority a "basic" annual rent which is equal to the debt service on all project bonds outstanding. The Union County Improvement Authority issued City Guaranteed Loan Revenue Bonds dated August 15, 2003 to fund the project. As additional rent, the City will pay the Authority an annual administrative fee incurred by the Authority.
- d. Lease the Linden-South Wood Avenue Redevelopment Project. The lease requires the City to pay to the Authority a "basic" annual rent which is equal to the debt service on all project bonds outstanding. The Union County Improvement Authority issued City Guaranteed Revenue Bonds dated April 1, 2004 to fund the project. As additional rent, the City will pay the Authority an annual administrative fee incurred by the Authority.

NOTE 8: CAPITAL LEASES (CONTINUED)

- e. Leases the Linden-Fire Houses Project. The lease requires the City to pay to the Authority a “basic” annual rent which is equal to the debt service on all project bonds outstanding. The Union County Improvement Authority issued City Guaranteed Revenue Bonds dated February 9, 2006 to fund the project. As additional rent, the City will pay the Authority an annual administrative fee incurred by the Authority.
- f. Leases the Linden-Morning Star Redevelopment Project. The lease requires the City to pay to the Authority a “basic” annual rent which is equal to the debt service on all projects bonds outstanding. The Union County Improvement Authority issued City Guaranteed Revenue Bonds dated June 14, 2007 to fund the project. As additional rent, the City will pay the Authority an annual administrative fee incurred by the Authority.

The terms of the leases commenced with the issuance of the bonds and will terminate upon retirement of the bonds.

On the following page is a schedule of future minimum lease payments under the capital leases, after the restructuring together with the net present value of the minimum lease payments.

NOTE 8: CAPITAL LEASES (CONTINUED)

The following is a schedule of future Minimum lease payments under the capital leases, after restructuring, together with the net present value of the minimum lease payments:

	TOTAL	AIRPORT RECONSTRUCTION PROJECT	POLICE ATHLETIC FUND	SOUTH WOOD REDEVELOPMENT PROJECT	LINDEN FOOTBALL AND TRACK STADIUM PROJECT	LINDEN LIBRARY PROJECT	LINDEN FIREHOUSES	LINDEN LIBRARY PROJECT	MORNING STAR REDEVELOPMENT PROJECT
2016	\$5,177,904.90	\$1,355,990.00	\$128,846.26	\$244,789.25	\$299,581.26	\$153,255.63	\$1,959,942.50	\$586,525.00	\$448,965.00
2017	5,101,636.78	1,353,420.00	130,233.76	245,405.50	297,675.01	155,312.51	1,901,192.50	568,275.00	450,122.50
2018	5,225,735.03	1,353,045.00	131,318.76	245,771.25	300,450.01	152,250.01	2,037,442.50	555,025.00	450,432.50
2019	5,288,369.65	1,354,345.00	132,091.26	245,886.50	297,906.26	154,078.13	2,093,942.50	560,225.00	449,895.00
2020	5,152,812.90	1,352,142.50	132,541.26	245,299.75	295,150.01	150,796.88	1,987,647.50	540,725.00	448,510.00
2021	4,977,793.90	1,351,448.75	132,658.76	243,989.50	296,953.13	152,406.26	1,827,835.00	521,225.00	451,277.50
2022	4,958,463.27	1,351,931.25	132,433.76	242,385.75	298,203.13	153,796.88	1,802,147.50	529,650.00	447,915.00
2023	5,288,993.02	1,353,257.50	131,913.76	245,341.75	299,015.63	150,078.13	2,139,187.50	521,493.75	448,705.00
2024	5,285,342.52	1,355,095.00	131,093.76	242,857.50	294,500.00	151,250.01	2,138,750.00	523,431.25	448,365.00
2025	5,059,637.38	1,354,175.00		244,933.00	294,656.25	152,203.13	2,057,812.50	503,962.50	451,895.00
2026	4,552,674.50	1,353,625.00		241,568.25	294,225.00	152,875.00	1,576,875.00	484,493.75	449,012.50
2027	4,024,950.75	1,352,375.00		242,763.25	298,087.50	153,262.50	1,513,437.50	465,025.00	
2028	2,046,051.75	1,353,000.00		243,239.25	296,387.50	153,425.00			
2029	690,588.25			242,988.25	294,237.50	153,362.50			
2030	691,734.25			242,134.25	296,525.00	153,075.00			
2031	393,239.75			240,677.25		152,562.50			
2032	390,442.25			238,617.25		151,825.00			
2033	391,666.00			240,803.50		150,862.50			
2034	391,760.25			242,085.25		149,675.00			
2035	148,262.50					148,262.50			
Minimum Lease Payments	\$65,238,059.60	\$17,593,850.00	\$1,183,131.34	\$4,621,536.25	\$4,453,553.19	\$3,044,625.07	\$23,036,212.50	\$6,360,056.25	\$4,945,095.00
Less: Amount Representing Interest	17,668,059.60	5,283,850.00	238,131.34	1,846,536.25	1,198,553.19	1,029,625.07	5,266,212.50	1,470,056.25	1,335,095.00
Present Value of Minimum Lease Payments	\$47,570,000.00	\$12,310,000.00	\$945,000.00	\$2,775,000.00	\$3,255,000.00	\$2,015,000.00	\$17,770,000.00	\$4,890,000.00	\$3,610,000.00

NOTE 9: LITIGATION

The City Attorney's letter did not indicate any litigation, claims or contingent liabilities that are either not covered by the City's insurance carrier or would have a material financial impact on the City's financial condition. Special legal counsels representing the City of Linden have indicated that there are matters concerning the financial condition of the City involving ongoing litigation regarding the Linden Sanitary Landfill and pending tax appeals and it would be reasonable to assume that some of these matters present substantial, though not as yet quantified, exposure.

NOTE 10: TAX APPEALS

There are a substantial number of tax appeals filed with the State Tax Court of New Jersey requesting a reduction of assessments for the years 2008 through 2015. Any reduction in assessed valuation will result in a refund of prior years taxes in the years of settlement, which may be funded from tax revenues through the establishment of a reserve or by the issuance of refunding bonds per N.J.S.A. 40A:2-51. The City has made provision, from tax revenues, in the amount of \$986,443.49 for these appeals in the event that the tax reductions are granted.

NOTE 11: CONTINGENT LIABILITIES

The City participates in several financial assistance grant programs. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditure of funds for eligible purposes. The state and federal grants received and expended in 2015 were subject to the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and State of New Jersey OMB Circular 15-08 "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid" mandates that grant revenues and expenditures be audited in conjunction with the City's annual audit. Findings and questioned costs, if any, relative to federal and state financial assistance programs will be discussed in detail in Part II, Single Audit Section of the 2015 audit. In addition, these programs are also subject to compliance and financial audits by the grantors or their representatives. As of December 31, 2015, the City does not believe that any material liabilities will result from such audits.

NOTE 12: DEFICIENCY AGREEMENTS

The City of Linden has guarantee agreements with the Union County Improvement Authority in which the City agreed to guarantee the punctual payment of the principal and interest on the following Long-Term Bonds and Bond Anticipation Notes Issued by the Authority.

<u>Title of Issue</u>	<u>Dated</u>	<u>Bonds Outstanding December 31, 2015</u>
City of Linden Guaranteed Loan Revenue Bonds Police Athletic League, Inc. Project Series 2003A Bond (Tax Exempt)	August 15, 2005	\$ 945,000.00
City of Linden Guaranteed Revenue Bonds South Wood Avenue Redevelopment Project Series 2004 Bond (Federally Taxable)	April 1, 2004	2,755,000.00
City of Linden Guaranteed Revenue Bonds Linden Library Project Series 2005 Bond (Federally Taxable)	April 12, 2005	2,015,000.00
City of Linden Guaranteed Revenue Bonds Linden Track and Field Stadium Project Series 2005 Bond (Tax Exempt)	April 7, 2005	3,255,000.00
City of Linden Guaranteed Revenue Bonds Linden Firehouses Project Series 2006 Bond (Tax Exempt)	February 9, 2006	17,770,000.00
City of Linden Guaranteed Revenue Bonds Linden Library Project Series 2007 Bond (Tax Exempt)	November 13, 2007	4,890,000.00
City of Linden Guaranteed Revenue Bonds Morning Star Redevelopment Project Series 2007 Bond (Federally Taxable)	October 1, 2007	<u>3,610,000.00</u>
		<u>\$35,260,000.00</u>

The City of Linden has a guarantee agreement with the Union County Improvement Authority in which the City agreed to guarantee the punctual payment of the principal and interest on Long-Term Bonds which are authorized, but have not been issued by the authority.

<u>Guaranty Ordinances</u>	<u>Dated</u>	<u>Bonds Authorized But Not Issued December 31, 2015</u>
Linden Football and Track and Field Stadium Project	December 14, 2012	\$ <u>60,000.00</u>

NOTE 13: RISK MANAGEMENT

The City established a self-insurance program in accordance with New Jersey Statute Chapter 40A:10. The City is currently self-insured for dental and prescriptions, and workers' compensation exposures. Additionally, the City maintains insurance policies covering health insurance, property, boiler and machinery and excess general liability. Employee fidelity, general liability, automobile, property, law enforcement liability are covered under the Garden State Municipal Joint insurance Fund.

At December 31, 2015, the City's self-insurance fund administrators have estimated that the City's potential exposure for unsettled claims approximated \$1,813,644.17 for commercial business open claims and \$11,357,112.78 for worker's compensation. The City appropriates annually as required to provide for claims in the year payment is made.

New Jersey Unemployment Compensation Insurance - The City has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method." Under this plan, the City is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The City is billed quarterly for amounts due to the State. Below is a summary of City's contributions, employee contributions, reimbursements to the State for benefits paid, and the ending balance of the City's expendable trust fund for the current and previous two years.

<u>Year</u>	<u>Employee and Other Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2015	\$ 100,904.43	\$ 74,384.29	238,838.25
2014	100,338.95	111,770.73	212,318.11
2013	134,415.38	114,456.04	223,749.89

NOTE 14: INTERFUND RECEIVABLES AND PAYABLES

The following interfund balances remained on the balance sheets at December 31, 2015:

<u>FUND</u>	<u>INTERFUND RECEIVABLE</u>	<u>INTERFUND PAYABLE</u>
Current	\$1,124,461.75	\$ 5,000.00
Animal Control		12,484.36
Trust Other	5,000.00	
General Capital		1,003,734.38
Sanitary Landfill Utility		108,243.01
	<u>\$1,129,461.75</u>	<u>\$1,129,461.75</u>

All interfund balances resulted from the time lag between the dates that payments between funds are made.

NOTE 15: DEFERRED COMPENSATION PLAN

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all City employees, permits them to defer a portion of their salaries until future years. The City does not make any contribution to the plan. The deferred compensation is not available to employees until retirement, death, disability, termination or financial hardships.

In accordance with the requirements of the Small Business Job Protection Act of 1999 and the funding requirements of Internal Revenue Code Section 457(g), the City's Plan was amended to require that all amounts of compensation deferred under the Plan are held for the exclusive benefits of plan participants and beneficiaries. All assets and income under the Plan are held in trust, in annuity contracts or custodial accounts.

All assets of the plan are held by an independent administrator, the Massachusetts Mutual Life Insurance Company ("Mass Mutual") and Voya Financial, Inc.

The accompanying financial statements do not include the City's Deferred Compensation Plan activities. The City's Deferred Compensation Plan financial statements are contained in a separate report.

NOTE 16: GASB 45: OTHER POST-EMPLOYMENT BENEFITS

The Governmental Accounting Standards Board (GASB) has issued Statement No. 45, "Accounting and Financial Reporting by Employers for Post Employment Benefits Other Than Pension." This statement requires the municipality to disclose in the notes to the financial statements the present value of the estimated future cost of the other post-employment benefits (OPEB). OPEB obligations are non-pension benefits that the municipality has contractually or otherwise agreed to provide employees once they have retired and in most instances, will be for retirement health, prescription and dental insurance coverage.

Under current New Jersey budget and financial reporting requirements, the municipality is not required to fund any amounts in excess of their current costs on a pay-as-you-go basis. Additionally, the municipality is not required to recognize any long-term obligations resulting from OPEB on their balance sheets; however, OPEB obligations are required to be disclosed in the notes, commencing with the 2009 fiscal year.

The City provides Post-Retirement Benefits to certain employees who have retired and meet the eligibility requirements, in accordance with the terms of their various labor agreements or in accordance with municipal ordinance. These benefits include health insurance, prescription and dental coverage.

NOTE 16: GASB 45: OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Plan Description - The City of Linden contributes to the State Health Benefits Program (SHBP), a cost-sharing, multiple-employer defined benefit post-employment healthcare plan administered by the State of New Jersey Division of Pensions and Benefits. SHBP was established in 1961 under N.J.S.A. 52:14-17.25 et seq., to provide health benefits to State employees, retirees, and their dependents. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. SHBP provides medical, prescription drugs, mental health/substance abuse, and Medicare Part B reimbursement to retirees and their covered dependents.

Plan Description (Continued) - The SHBP was extended to employees, retirees, and dependents of participating local public employers in 1964. Local employers must adopt a resolution to participate in the SHBP. In 2001, the City of Linden authorized participation in the SHBP's post-retirement benefit program through resolution number HR-0426-0499. This resolution adopted the provisions of N.J.S.A. 52:14-17.38 under which a public employer may agree to pay for the SHBP coverage of certain retirees, while the entity remains in the SHBP. This will include all eligible employees.

The State Health Benefits Commission is the executive body established by statute to be responsible for the operation of the SHBP. The State of New Jersey Division of Pensions and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for the SHBP. That report may be obtained by writing to: State of New Jersey Division of Pensions and Benefits, P.O. Box 295, Trenton, NJ 08625-0295 or by visiting their website at www.state.nj.us/treasury/pensions/gasb-43-sept2008.pdf

Funding Policy - Participating employers are contractually required to contribute based on the amount of premiums attributable to their retirees. Post-retirement medical benefits under the plan have been funded on a pay-as-you-go basis since 1994. Prior to 1994, medical benefits were funded on an actuarial basis.

Contributions to pay for the health premiums of participating retirees in the SHBP are billed to the City of Linden on a monthly basis. The City of Linden shall pay for 100% of the cost for retirees until amended by resolution.

The City of Linden contributions to SHBP for the years ended December 31, 2015, 2014, and 2013, were \$6,358,633.87, \$5,854,011.48 and \$5,161,786.76 respectively, which equaled the required contributions for each year. There were approximately 382, 380 and 360 retired participants eligible at December 31, 2015, 2014, and 2013, respectively.

NOTE 17: COMMITMENT - PENSION CONTRIBUTION DEFERRAL

The State of New Jersey has enacted Public Law 2009, C.19, which authorizes the State Department of Treasury, Division of Pensions and Benefits to provide non-state contributing employers the option of paying an amount that represents a fifty percent (50%) reduction of the normal and accrued liability payment of the required contributions to the Police and Fire Retirement System (PFRS) and the Public Employees Retirement System (PERS) which would have been due April 1, 2009. If the deferral is elected, the amount deferred must be repaid, with interest, over a period of fifteen years, beginning in April, 2012; however, the contributing employer is permitted to pay off the obligation at any time by contacting the Division of Pension and Benefits for a payoff amount. The City of Linden has elected to defer a portion of its pension contributions as follows:

	<u>PFRS</u>	<u>PERS</u>	<u>TOTAL</u>
2009 Required Contribution	\$ 5,253,665.00	\$ 1,464,540.00	\$ 6,718,205.00
2009 Actual Contribution	2,730,581.00	813,229.00	3,543,810.00
2012 Actual Contribution	109,344.00	28,346.00	137,690.00
2013 Actual Contribution	123,952.00	32,315.00	156,267.00
2014 Actual Contribution	138,199.00	36,143.00	174,342.00
2015 Actual Contribution	<u>152,088.00</u>	<u>39,894.00</u>	<u>191,982.00</u>
Amount Deferred	<u>\$ 2,137,700.00</u>	<u>\$ 550,756.00</u>	<u>\$ 2,688,456.00</u>

The interest on the deferral is variable and is adjusted based on the rate of return on the actuarial value of assets. Interest on the deferral paid in 2015 totaled \$226,662.00.

NOTE 18: DEFERRED CHARGES

	<u>BALANCE</u> <u>12/31/15</u>	<u>RAISED</u> <u>2016 BUDGET</u>	<u>DEFERRED TO</u> <u>SUBSEQUENT</u> <u>BUDGETS</u>
Emergency Authorizations	<u>\$1,480,000.00</u>	<u>\$1,120,000.00</u>	<u>\$360,000.00</u>

NOTE 19: SUBSEQUENT EVENTS

The City has evaluated subsequent events occurring after the financial statement date through April 8, 2016 which is the date the financial statements were available to be issued. The City has determined the following subsequent events need to be disclosed.

Authorization of Debt

On February 16, 2016, the City adopted a bond ordinance authorizing a total issuance of not exceeding \$2,208,000 aggregate principal amount of bonds and notes.

On March 15, 2016, the City adopted nine bond ordinances authorizing a total issuance of not exceeding \$3,126,830 aggregate principal amount of bonds and notes.

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CITY OF LINDEN

SUPPLEMENTARY SCHEDULES – ALL FUNDS

YEAR ENDED DECEMBER 31, 2015

CITY OF LINDEN
CURRENT FUND

SCHEDULE OF CASH-TREASURER

REF.	CURRENT FUND	GRANT FUND
A	\$ 21,336,474.92	\$ 570,410.43
Increased by Receipts:		
A-5	\$ 174,331,275.65	
A-2	957,253.31	
Contra	1,000.00	
A-8	274,221.92	
A-11		2,232,395.49
A-13	31,532,349.88	
A-14	35,417.47	
A-15	1,480,000.00	
A-26		19,550.00
A-29	192,408.98	
A-2	108,171.00	
A-2	500,000.00	
A	2,084.94	
A	117,904.00	
A	4,118,475.00	
A	129,798.00	
	<u>213,780,360.15</u>	<u>2,251,945.49</u>
	\$ 235,116,835.07	\$ 2,822,355.92
Decreased by Disbursements:		
A-3	\$ 87,346,803.38	
A-3	19,550.00	
Contra	1,000.00	
A-12	1,963,900.00	
A-14	2,546,211.30	
A-15	600,000.00	
A-16	55,237.57	
A-18	52,567.76	
A-19	1,224.85	
A-20	26,261,667.14	
A-21	85,248,070.02	
A-22	830,821.38	
A-25	113,033.39	
A-27	200,940.50	
A-1	20,805.22	
A	9,826.00	
A	12,484.36	
A	127,110.00	
A	5,260,931.08	
A	108,243.01	
	<u>210,780,426.96</u>	<u>1,675,321.75</u>
A	\$ 24,336,408.11	\$ 1,147,034.17
	<u>210,780,426.96</u>	<u>1,675,321.75</u>

Balance, December 31, 2015

CITY OF LINDEN

CURRENT FUND

SCHEDULE OF CASH - COLLECTOR

	<u>REF.</u>		
Received:			
Interest and Costs on Taxes	A-2	\$ 605,000.14	
Tax Penalties Receivable	A-7	24,203.90	
Due to State of New Jersey-Senior Citizens Deductions Disallowed	A-8	19,020.00	
Taxes Receivable	A-9	168,698,464.57	
Tax Title Liens	A-10	290,577.00	
Premium on Tax Sale	A-12	1,913,200.00	
Revenue Accounts Receivable	A-13	1,270.00	
2016 Taxes Prepaid	A-17	865,835.16	
Tax Overpayments	A-18	139,550.87	
Municipal Charges	A-23	30,118.88	
Garbage Charges	A-24	1,728,159.91	
Garbage Charge Overpayments	A-28	6,351.56	
Due to Linden-Roselle Sewerage Authority	A-32	9,523.66	
			\$ <u>174,331,275.65</u>
Decreased by Disbursements:			
Payment to Treasurer	A-4		\$ <u><u>174,331,275.65</u></u>

"A-6"

CITY OF LINDEN
CURRENT FUND
SCHEDULE OF CHANGE FUND

<u>OFFICE</u>			<u>BALANCE</u> <u>DECEMBER 31,</u> <u>2015 AND 2014</u>
Collector of Taxes		\$	600.00
Municipal Court			200.00
City Clerk			200.00
Transportation and Parking			200.00
			<hr/>
		\$	1,200.00
			<hr/> <hr/>
	<u>REF.</u>		A

"A-7"

SCHEDULE OF TAX PENALTIES RECEIVABLE

Balance, December 31, 2014	A		\$	40,657.53
Increased by:				
Tax Penalty Charges				76,606.87
			\$	<hr/> 117,264.40
Decreased by:				
Receipts	A-2:A-5	\$		24,203.90
Transferred to Tax Title Liens	A-10			47,283.00
Cancelled				7,789.04
				<hr/> 79,275.94
Balance, December 31, 2015	A		\$	<hr/> <hr/> 37,988.46

CITY OF LINDEN

CURRENT FUND

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

	<u>REF.</u>		
Balance, December 31, 2014 (Due to)	A	\$	(65,638.55)
Increased by:			
Charges:			
Senior Citizens Deductions Per Tax Billings		\$	89,250.00
Veterans Deductions Per Tax Billings			213,250.00
Senior Citizens and Veterans Deductions Allowed by Tax Collector			5,500.00
Adjustment for State Cancellations	A-1		<u>24,750.00</u>
			<u>332,750.00</u>
		\$	<u>267,111.45</u>
Decreased by:			
Senior Citizens Deductions Disallowed by Tax Collector:			
2015 Taxes	A-8	\$	19,104.78
2014 Taxes	A-5		19,020.00
Received in Cash From State	A-4		<u>274,221.92</u>
			<u>312,346.70</u>
Balance, December 31, 2015 (Due to)	A	\$	<u><u>(45,235.25)</u></u>

CALCULATION OF STATE'S SHARE OF
2015 SENIOR CITIZENS DEDUCTIONS ALLOWED
BY COLLECTOR (CHAPTER 20, P.L. 1971)

Senior Citizens Deductions Per Tax Billings		\$	89,250.00
Veterans Deductions Per Tax Billings			213,250.00
Senior Citizens and Veterans Deductions Allowed by Tax Collector			<u>5,500.00</u>
		\$	<u>308,000.00</u>
Less: Senior Citizens Deductions Disallowed by Collector - 2015 Taxes			<u>19,104.78</u>
	A-9	\$	<u><u>288,895.22</u></u>

CITY OF LINDEN
CURRENT FUND

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

YEAR	BALANCE DECEMBER 31, 2014	2015 LEVY	ADDED TAXES	2014	COLLECTIONS	2015	CANCELLED	TRANSFERRED TO TAX TITLE LIENS	BALANCE DECEMBER 31, 2015
2011	\$ 37,988.64						\$ 37,988.64		\$
2012	41,277.10		160.25			1,910.25	39,527.10		
2013	2,179,533.02		1,543.98			1,995,234.52	48,532.32		750.00
2014	2,258,798.76		1,704.23			1,997,144.77	126,048.06	136,560.16	750.00
2015		170,176,384.91	263,185.94	617,889.74	166,990,215.02		162,364.82	587,400.84	2,081,700.43
	\$ 2,258,798.76	\$ 170,176,384.91	\$ 264,890.17	\$ 617,889.74	\$ 168,987,359.79	\$	\$ 288,412.88	\$ 723,961.00	\$ 2,082,450.43
	REF. A			A-2-A-17	A-2		A-9	A-10	A

Cash-Collector
State Share of 2014 Senior Citizens and Veterans Deductions

REF.		
A-5	\$	168,698,464.57
A-8		288,895.22
	\$	168,987,359.79

ANALYSIS OF 2015 PROPERTY TAX LEVY

General Purpose Tax	\$	168,364,962.27
Library Tax		1,610,482.14
Special Improvement District Tax		200,940.50
TOTAL	\$	170,176,384.91
Added Taxes (54-4-63.1 et.seq)		263,185.94
	\$	170,439,570.85

TAX LEVY
Local District School Tax
County Taxes (Abstract)
County Open Space Preservation
Due County for Added Taxes (54-4-63.1 et.seq)

A-21	\$	85,248,070.00
A-20		25,452,339.82
A-20		732,979.46
A-20		40,643.68
TOTAL COUNTY TAXES		26,225,962.96

Special Improvement District (Abstract)
TOTAL SPECIAL IMPROVEMENT TAXES

A-27	\$	200,940.50
		200,940.50

Local Tax for Municipal Purposes (Abstract)
Library Tax
Additional Tax Levied
Local Tax for Municipal Purposes Levied

A-2	\$	56,906,327.02
		1,610,482.14
		247,788.23
	\$	58,764,597.39
	\$	170,439,570.85

CITY OF LINDEN

CURRENT FUND

SCHEDULE OF TAX TITLE LIENS

	<u>REF.</u>		
Balance, December 31, 2014	A		\$ 7,216,015.50
Increased by:			
Transferred from Tax Penalties Receivable	A-7	\$ 47,283.00	
Transferred from Taxes Receivable	A-9	723,961.00	
Added Tax Title Liens		1,050.00	
Interest and Costs Accrued by Sale of June 5, 2015		<u>22,608.91</u>	
			<u>794,902.91</u>
			<u>8,010,918.41</u>
Decreased by:			
Received	A-5	\$ 290,577.00	
Assigned Liens		<u>177,560.10</u>	
			<u>468,137.10</u>
Balance, December 31, 2015	A		\$ <u><u>7,542,781.31</u></u>

CITY OF LINDEN

GRANT FUND

SCHEDULE OF GRANTS RECEIVABLE

GRANT	BALANCE	2015 BUDGET	RECEIVED	CANCELLED	BALANCE
	DECEMBER	REVENUE			DECEMBER
	31, 2014	REALIZED			31, 2015
Municipal Alliance on Alcoholism and Drug Abuse	\$ 25,105.75	\$	\$	\$ 25,105.75	\$
Municipal Alliance on Alcoholism and Drug Abuse 2014-15	32,200.00		31,015.00		1,185.00
Municipal Alliance on Alcoholism and Drug Abuse 2015-16		32,200.00			32,200.00
Child Passenger Safety	4,200.00		4,200.00		
Commission Steward Incentive	2,700.00		2,700.00		
Airport Perimeter Fence - State	4,250.00				4,250.00
NJ Economic Development Authority - Hazardous Discharge	500.00				500.00
Board of Education Nursing	417.72		417.72		
Automated Weather Observation - State DOT Match	67.77		67.77		
Automated Weather Observation - Linden Aviation Services Match	6,750.00				6,750.00
Drunk Driving Over the Limit	14,988.75		14,988.75		
Interlocal Rahway	2,501.97		2,501.97		
Airport Taxi/Apron - Dudley	18,190.83				18,190.83
Pandemic Influenza Grant	139.79		139.79		
Smart Growth St. George Avenue	170,000.00			170,000.00	
Snow Removal Equipment Building - Match Linden Aviation	17,550.00				17,550.00
North Taxiway Rehabilitation - Linden Aviation	36,000.00				36,000.00
North Taxiway Apron Crack Repair - Local Match	5,528.88				5,528.88
North Taxiway Apron Crack Repair - DOT Match	5,528.88				5,528.88
Infield Drainage Improvements - Linden Airport	339,929.27		283,847.50		56,081.77
Infield Drainage Improvements - Linden Aviation Match	25,000.00				25,000.00
Lead Hazard Reduction	310,327.00			310,327.00	
Greening Union County - Shade Tree Planting	22,750.00		22,750.00		
Greening Union County - Shade Tree Planting 2012	11,750.00		11,592.50		157.50
Greening Union County - Shade Tree Planting 2013	11,250.00		11,250.00		
Greening Union County - Shade Tree Planting 2015		11,500.00			11,500.00
Urban Areas Security Initiative	9,398.75			9,398.75	
Waste Water Management	15,000.00		15,000.00		
Waste Water Management	6,400.00		6,400.00		
Airport Plan Study DOT Match	3,431.67				3,431.67
Airport Plan Study Local Match	5,000.00				5,000.00
US DOT Crack Runway 9/27 Crack Repair Airport	1,560.00				1,560.00
US DOT Crack Runway 9/27 Crack Repair State	647.24				647.24
FAA Crack Runway 9/27 Crack Repair Phase II	4,928.36				4,928.36
Crack Runway 9/27 Crack Repair Phase II Municipal	14,885.00				14,885.00
Transit Village Phase I	100,000.00				100,000.00
Drive Sober or Get Pulled Over Year End	7,500.00		7,000.00	500.00	
Drive Sober or Get Pulled Over 2014 Weekend	1,000.00			1,000.00	
Drive Sober or Get Pulled Over 2015 Labor Day		5,000.00	5,000.00		
Drive Sober or Get Pulled Over Year End		5,000.00			5,000.00
Snow Removal Equipment Building - Match Linden Aviation	6,347.74				6,347.74
Aggressive Enforcement Campaign	24.06				24.06
Driving While Intoxicated DWI Municipal Court 2010	647.22		647.22		
Driving While Intoxicated DWI Municipal Court 2011	323.78		323.78		
Click It or Ticket 2015		4,000.00	4,000.00		
Safer Grant	1,533,937.34		1,154,867.42		379,069.92
Improve Airport Drainage Phase I	45,000.00		44,748.93		251.07
Improve Airport Drainage Phase I State Match	2,500.00		126.67		2,373.33
Improve Airport Drainage Phase I Airport Match	2,500.00				2,500.00
Clean Communities 2015		72,486.30	72,486.30		
U.C. Night Watch Program	3,725.84		3,725.84		
Safe Corridors 2014	122,528.07		122,527.76		0.31
Safe Corridors 2015		57,971.13			57,971.13
Port Security	25,000.00				25,000.00
Body Armor 2015		10,519.10	10,519.10		
Green Communities	3,000.00				3,000.00
Sustainable New Jersey Restore Hawk Rise	10,000.00				10,000.00
Assistance to Firefighters	92,628.00		91,370.00		1,258.00
Drunk Driving Enforcement Fund 2015		11,944.16	11,944.16		
Phillips 66 - Police Department Grant		15,000.00	15,000.00		
Phillips 66 - Fire Department Grant		35,000.00	35,000.00		
Phillips 66 - Railroad Crossings Grant		100,000.00	100,000.00		
Phillips 66 - Reverse 911 Communication System		14,000.00			14,000.00
Recycling Tonnage		64,604.32	64,604.32		
Comcast 2015		81,632.99	81,632.99		
Port Security Boat Training		157,030.00			157,030.00
	\$ 3,085,539.68	\$ 677,888.00	\$ 2,232,395.49	\$ 516,331.50	\$ 1,014,700.69

CITY OF LINDEN

CURRENT FUND

SCHEDULE OF PREMIUM ON TAX SALE

	<u>REF.</u>		
Balance, December 31, 2014	A	\$	2,314,650.00
Increased by:			
Receipts	A-5		<u>1,913,200.00</u>
		\$	<u>4,227,850.00</u>
Decreased by:			
Disbursements	A-4		<u>1,963,900.00</u>
Balance, December 31, 2015	A	\$	<u><u>2,263,950.00</u></u>

CITY OF LINDEN

CURRENT FUND

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	REF.	BALANCE DECEMBER 31, 2014	ACCRUED IN 2015	COLLECTED BY		BALANCE DECEMBER 31, 2015
				COLLECTOR	TREASURER	
Clerk:						
Licenses:						
Alcoholic Beverages	A-2	\$	\$ 53,699.37	\$	53,699.37	\$
Other	A-2		20,113.80		20,113.80	
Miscellaneous Sales	A-2		43,086.75		43,086.75	
Health Officer:						
Licenses	A-2		24,007.83		24,007.83	
Vacant Properties Registrations	A-2		208,750.00		208,750.00	
License Inspector:						
Licenses	A-2		51,193.00		51,193.00	
Municipal Court:						
Fines and Costs	A-2	82,216.85	949,551.34		988,675.95	43,092.24
Red Light Cameras	A-2	171,916.50	323,014.00		494,930.50	
Tax Search Fees and Tax Certificates	A-2		230.00	230.00		
Lien Redemption and NSF Fees	A-2		1,040.00	1,040.00		
Police Department:						
Fees and Permits	A-2		19,675.11		19,675.11	
Miscellaneous	A-2		7,697.55		7,697.55	
Fire Prevention Bureau:						
Fees and Permits	A-2		356.18		356.18	
Fire Department:						
Fees and Permits	A-2		23,735.00		23,735.00	
Miscellaneous	A-2		23,490.00		24,390.00	
Engineer:						
Miscellaneous	A-2		11,070.66		11,070.66	
Board of Adjustment:						
Fees and Permits	A-2		30,400.00		30,400.00	
Planning Board:						
Fees and Permits	A-2		23,650.00		23,650.00	
Purchase Department:						
Miscellaneous Sales	A-2		4,180.20		4,180.20	
Field Representative of Housing:						
Fees and Permits	A-2		33,900.74		33,900.74	
Recreation Department:						
Miscellaneous	A-2		3,750.63		3,750.63	
Parking Meters:						
Municipal	A-2		176,686.06		176,686.06	
Linden Railroad Station	A-2		529,206.79		569,206.79	
Airport Rental	A-2		246,400.00		246,400.00	
Reimbursement of Benefits	A-2		469,376.19		469,376.19	
Energy Receipts Tax	A-2		19,909,229.00		19,909,229.00	
Construction Code Official:						
Fees and Permits	A-2		1,388,745.00		1,388,745.00	
Verizon Franchise Fees	A-2		102,249.60		102,249.60	
Hotel Motel Occupancy Tax	A-2		248,052.94		248,052.94	
Ambulance Billings - Fire Department	A-2		657,918.14		657,918.14	
County of Union, Red Light Camera Fee Reimbursement	A-2		105,432.50		105,432.50	
Probation and Judgement Fees	A-2		165,728.66		165,728.66	
Cingular Cell Tower Rental	A-2		34,513.76		34,513.76	
Cogen-Host Community Benefit	A-2		1,729,958.74		1,729,958.74	
Cogen-Host Community VFT Facility	A-2		75,589.42		75,589.42	
Host Community Benefit Safety Clean	A-2		85,384.64		85,384.64	
Morris Airport Pilot Project	A-2		244,533.80		244,533.80	
Spectra Energy Host Community Benefit	A-2		1,996,672.47		1,996,672.47	
Phillips 66 (Tosco Polypropylene) Host Community Benefit	A-2		877,947.90		877,947.90	
Juvenile Detention - Host Community Benefit	A-2		60,000.00		60,000.00	
T&L Caters Rental Income	A-2		24,211.00		24,211.00	
Board of Education Reimbursement Stadium Debt Service	A-2		297,250.00		297,250.00	
		\$ 254,133.35	\$ 31,281,678.77	\$ 1,270.00	\$ 31,532,349.88	\$ 43,092.24
REF.		A		A-5	A-4	A

CITY OF LINDEN

CURRENT FUND

SCHEDULE OF 2014 APPROPRIATION RESERVES

	<u>BALANCE DECEMBER 31, 2014</u>			<u>BALANCE</u>	<u>PAID OR</u>	<u>BALANCE</u>
	<u>COMMITMENTS</u>			<u>AFTER</u>	<u>CHARGED</u>	<u>LAPSED</u>
	<u>PAYABLE</u>	<u>RESERVED</u>	<u>TRANSFERS</u>	<u>TRANSFERS</u>		
Salaries and Wages:						
Personnel/Human Relations	\$	\$ 52.17	\$ 5,000.00	\$ 5,052.17	\$ 5,052.17	\$
City Council		3,203.72	(3,200.00)	3.72		3.72
Mayor's Office					(775.00)	775.00
City Clerk's Office		9,725.46	5,000.00	14,725.46	12,916.35	1,809.11
Elections		1,997.76		1,997.76		1,997.76
Financial Administration		21,432.70	5,000.00	26,432.70	20,974.70	5,458.00
Purchasing Department		12.84	7,200.00	7,212.84	7,212.84	
Collection of Taxes		31.94	10,000.00	10,031.94	10,031.94	
Assessment of Taxes		1,269.56	5,000.00	6,269.56	6,269.56	
Legal Services and Costs		8,630.71	2,000.00	10,630.71		10,630.71
Engineering Services and Costs		16,188.47	5,000.00	21,188.47	19,188.47	2,000.00
Municipal Court		33,590.87		33,590.87	33,212.57	378.30
Planning Board		7.88		7.88		7.88
Zoning Board		14.04		14.04		14.04
Rent Leveling Board		0.12		0.12		0.12
General Insurance		134.05		134.05		134.05
Police Department		270,829.95		270,829.95	(21,447.85)	292,277.80
Environmental Commission		0.12		0.12		0.12
Office of Emergency Management		3,093.00	5,000.00	8,093.00		8,093.00
Fire Department		446,707.59		446,707.59	128,936.89	317,770.70
Street and Road Maintenance		27,466.19	25,000.00	52,466.19	9,922.56	42,543.63
Snow Removal		120,724.73		120,724.73	120,724.73	
Other Public Works Functions		61,643.10	50,000.00	111,643.10	54,347.11	57,295.99
Municipal Garage		37,259.27	5,000.00	42,259.27	23,946.85	18,312.42
Shade Tree Commission						
Solid Waste Collection		263,396.52	20,000.00	283,396.52	264,971.03	18,425.49
Linden Railroad Station		1,915.08		1,915.08		1,915.08
Buildings and Grounds		12,354.46	36,000.00	48,354.46	48,354.46	
Board of Health		26,961.23	5,000.00	31,961.23	31,961.23	
PEOSHA		83.98		83.98		83.98
Dog Regulation		3,672.81		3,672.81	1,964.80	1,708.01
Recreation Services and Programs		46,369.03	23,000.00	69,369.03	61,337.45	8,031.58
Maintenance of Parks		52,642.64		52,642.64	49,124.19	3,518.45
Construction Official		32,789.42		32,789.42	30,189.42	2,600.00
Salary Adjustment Account		210,000.00	(210,000.00)			
Central Dispatch 9-1-1		126,058.00		126,058.00	111,408.59	14,649.41
Interlocal Agreement - Winfield		2,460.00		2,460.00		2,460.00
Other Expenses:						
Printing and Legal Advertising	1,559.04	291.08		1,850.12	1,596.09	254.03
Personnel Consultants and Service		24,826.30		24,826.30	3,959.00	20,867.30
Affirmative Action Department		375.00		375.00		375.00
Personnel/Human Relations		1,135.00		1,135.00		1,135.00
City Council	460.00	1,242.00		1,702.00	920.00	782.00
Mayor's Office		1,196.21		1,196.21		1,196.21
Grant Administration	5,000.00			5,000.00	5,000.00	
City Clerk's Office	2,500.00	9,804.00		12,304.00	2,930.00	9,374.00
Elections		2,019.93		2,019.93		2,019.93
Alcoholic Beverage Control Board		187.00		187.00		187.00
Codification and Revision of Ordinance		1,425.00		1,425.00		1,425.00
Financial Administration	3,922.75	46,111.74		50,034.49	36,935.25	13,099.24
Payroll Services	2,180.83	33,998.76		36,179.59	5,578.39	30,601.20
Purchasing Department	79,875.73	30,902.10		110,777.83	66,299.21	44,478.62
Audit Services		2,400.00		2,400.00		2,400.00
Collection of Taxes		169.66		169.66		169.66
Assessment of Taxes		1,181.71		1,181.71	95.00	1,086.71
Appraisal of Property		10,000.00		10,000.00		10,000.00
Legal Services and Costs	58,134.62	78,146.86		136,281.48	57,965.59	78,315.89
Tax Appeals	93,111.83	183,855.00		276,966.83	46,039.85	230,926.98
Engineering Services and Costs	4,833.98	9,876.78		14,710.76	3,475.38	11,235.38
Moses Creek Flood Commission		800.00		800.00		800.00
Municipal Court	5,366.48	35,135.75		40,502.23	7,690.55	32,811.68
Linden Airport		4,000.00		4,000.00		4,000.00
Planning Board		2,498.44		2,498.44		2,498.44
Zoning Board	265.58	7,481.88		7,747.46	6,326.83	1,420.63
Rent Leveling Board		250.00		250.00		250.00
General Insurance	19,250.00	73,048.05		92,298.05	57,621.80	34,676.25
Workers Compensation		435,489.85		435,489.85	369,871.05	65,618.80
Hospital, Medical, Surgical Insurance	3,250.00	766,700.66		769,950.66	104,768.03	665,182.63

CITY OF LINDEN

CURRENT FUND

SCHEDULE OF 2014 APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2014		COMMITMENTS	BALANCE AFTER	PAID OR CHARGED	BALANCE LAPSED
	PAYABLE	RESERVED				
Health Benefit Waiver	\$	\$ 69,528.87	\$	\$ 69,528.87	\$	\$ 69,528.87
Group Insurance Plan		2,351.42		7,808.49	1,806.04	6,002.45
Police Department		97,643.36		159,077.28	126,307.25	32,770.03
Red Light Camera				393,500.00	174,090.76	219,409.24
E-Tickets L.P.D.				44,667.66	6,156.00	38,511.66
Environmental Commission				2,694.32		2,694.32
Office of Emergency Management		5,454.40		7,368.67	5,454.40	1,914.27
Fire Department		46,664.91		119,175.16	48,254.09	70,921.07
Fire Hydrant Service		139,125.00		157,781.24	139,125.00	18,656.24
Street and Road Maintenance		1,249.99		5,890.85	1,625.12	4,265.73
Snow Removal		19,901.10		43,359.82	20,019.79	23,340.03
Other Public Works Functions		26,864.66		35,931.25	26,745.69	9,185.56
Municipal Garage		115,612.72		156,522.94	108,316.58	48,206.36
Shade Tree Commission				26,001.29	22,541.79	3,459.50
Solid Waste Collection		13,517.37		319,112.89	102,629.73	216,483.16
Linden Railroad Station		713.60		72,579.99	58,346.31	14,233.68
Buildings and Grounds		20,590.38		77,415.95	22,817.71	54,598.24
Board of Health		11,141.75		35,054.04	27,829.62	7,224.42
Services of Visiting Nurses Contract				2,750.00	2,750.00	
PEOSHA				6,120.00		6,120.00
Department of Community Service				345.00		345.00
Recreation Services and Programs		15,711.52		33,769.89	18,311.52	15,458.37
Maintenance of Parks		311.00		4,199.54	311.00	3,888.54
Postage		94.19		2,339.23	2,254.39	84.84
Electric				113,926.28	67,818.51	46,107.77
Street Lighting		140,301.61		323,654.73	213,266.11	110,388.62
Telephone		33,276.11		46,017.45	40,307.75	5,709.70
Water		1,897.81		18,521.91	4,114.84	14,407.07
Gas		602.15		110,159.91	10,837.46	99,322.45
Fuel Oil				58,586.33	769.21	57,817.12
LEDC Contribution				35,000.00	35,000.00	
Public Defender		2,500.00		3,800.00	2,500.00	1,300.00
Construction Code Department		452.04		37,018.33	688.27	36,330.06
Celebration of Public Holiday				1,900.00		1,900.00
Contingent				10,000.00		10,000.00
Social Security System (O.A.S.I.)				974,647.47	401.43	974,246.04
Consolidated Police and Firemen Pension Fund				99.66		99.66
DCRP Obligation				1,908.87	420.99	1,487.88
Central Dispatch 9-1-1		5,797.87		86,990.37	9,608.58	77,381.79
Maintenance of Free Public Library				16,049.48	16,049.48	
Linden Roselle Sewerage Authority(40A:14A-9)				20,000.00		20,000.00
Recycling Tax				20,000.00		20,000.00
Interlocal Agreement - Clark				2,713.85	276.30	2,437.55
Interlocal Agreement - Rahway		11,842.50		24,108.50	14,001.37	10,107.13
Matching Funds for Grants				29,708.00		29,708.00
	\$	993,328.30	\$	7,604,784.52	\$ 3,138,650.17	\$ 4,466,134.35
REF.	A	A				A-1
Disbursed	A-4				\$ 2,546,211.30	
Refunds	A-4				(35,417.47)	
Accounts Payable	A-16				627,856.34	
					\$ 3,138,650.17	

"A-15"

CITY OF LINDEN

CURRENT FUND

SCHEDULE OF EMERGENCY NOTES PAYABLE

	<u>REF.</u>		
Balance, December 31, 2014	A	\$	600,000.00
Increased by:			
Sale of Emergency Notes	A-4	\$	<u>1,480,000.00</u>
		\$	<u>2,080,000.00</u>
Decreased by:			
Payment of Emergency Notes	A-4		<u>600,000.00</u>
Balance, December 31, 2015	A	\$	<u><u>1,480,000.00</u></u>

"A-16"

SCHEDULE OF COMMITMENTS PAYABLE

		<u>CURRENT FUND</u>	<u>GRANT FUND</u>
Balance, December 31, 2014	A	\$ <u>1,218,242.49</u>	\$ <u>44,018.10</u>
Increased by:			
Charge to 2015 Appropriation	A-3	\$ 936,878.55	\$
Charge to Appropriation reserves	A-14	627,856.34	
Charge to Reserve for Grants	A-26		<u>138,628.35</u>
		\$ <u>1,564,734.89</u>	\$ <u>138,628.35</u>
Decreased by:			
Cancelled	A-1	\$ 50,000.00	\$
Disbursed	A-4	55,237.57	
Transferred to Appropriation Reserves	A-14	993,328.30	
Transferred to Reserve for Grants	A-26		<u>44,018.10</u>
		<u>1,098,565.87</u>	<u>44,018.10</u>
Balance, December 31, 2015	A	\$ <u><u>1,684,411.51</u></u>	\$ <u><u>138,628.35</u></u>

"A-17"

CITY OF LINDEN

CURRENT FUND

SCHEDULE OF PREPAID TAXES

	<u>REF.</u>		
Balance, December 31, 2014	A	\$	617,889.74
Increased by:			
Collection - 2016 Taxes	A-5	\$	865,835.16
Overpayments Applied	A-18		<u>10,155.48</u>
			<u>875,990.64</u>
		\$	<u>1,493,880.38</u>
Decreased by:			
Applied to 2015 Taxes	A-9		<u>617,889.74</u>
Balance, December 31, 2015	A	\$	<u><u>875,990.64</u></u>

"A-18"

SCHEDULE OF TAX OVERPAYMENTS

Balance, December 31, 2014	A	\$	151,253.29
Increased by:			
Overpayments in 2015	A-5		<u>139,550.87</u>
		\$	<u>290,804.16</u>
Decreased by:			
Cancelled	A-1	\$	3,694.56
Refunds	A-4		52,567.76
Applied to Prepaid Taxes	A-9		<u>10,155.48</u>
			<u>66,417.80</u>
Balance, December 31, 2015	A	\$	<u><u>224,386.36</u></u>

"A-19"

CITY OF LINDEN

CURRENT FUND

SCHEDULE OF RESERVE FOR TAX APPEALS

	<u>REF.</u>		
Balance, December 31, 2014	A	\$	818,489.72
Decreased by:			
Disbursed	A-4		<u>1,224.85</u>
Balance, December 31, 2015	A	\$	<u><u>817,264.87</u></u>

"A-20"

SCHEDULE OF COUNTY TAXES PAYABLE

Balance, December 31, 2014	A	\$	76,347.86
2015 Levy:			
County Taxes	A-1:A-9	\$	25,452,339.82
County Share of Added Taxes	A-1:A-9		40,643.68
County Open Space Preservation	A-1:A-9		<u>732,979.46</u>
			<u>26,225,962.96</u>
		\$	<u>26,302,310.82</u>
Decreased by:			
Cash Disbursements	A-4		<u>26,261,667.14</u>
Balance, December 31, 2015	A	\$	<u><u>40,643.68</u></u>

"A-21"

CITY OF LINDEN

CURRENT FUND

SCHEDULE OF LOCAL DISTRICT SCHOOL TAX

REF.

Balance, December 31, 2014	A	\$ 592.00
Calendar Year 2015 Levy	A-1:A-9	<u>85,248,070.00</u>
		\$ <u>85,248,662.00</u>
Decreased by:		
Paid	A-4	<u>85,248,070.02</u>
Balance, December 31, 2015	A	<u><u>\$ 591.98</u></u>

"A-22"

SCHEDULE OF RESERVE FOR EMERGENCY (TAX APPEALS)

Emergency Budget Appropriation	A-3	\$ 1,000,000.00
Decreased by:		
Paid	A-4	<u>830,821.38</u>
Balance, December 31, 2015	A	<u><u>\$ 169,178.62</u></u>

"A-23"

CITY OF LINDEN

CURRENT FUND

SCHEDULE OF MUNICIPAL CHARGES RECEIVABLE

	<u>REF.</u>		
Balance, December 31, 2014	A		\$ 27,119.31
Increased by:			
Charges		\$ 20,544.46	
Interest and Costs		<u>57.03</u>	
			20,601.49
			<u>\$ 47,720.80</u>
Decreased by:			
Receipts:			
Sewer Cleanouts	A-2:A-5	\$ 18,128.80	
Other Municipal Charges	A-2:A-5	<u>11,990.08</u>	
			<u>30,118.88</u>
Balance, December 31, 2015	A		<u>\$ 17,601.92</u>
Analysis of Balance:			
Municipal Charges			\$ 7,082.91
Municipal Charges - Liens			<u>10,519.01</u>
			<u>\$ 17,601.92</u>

"A-24"

SCHEDULE OF GARBAGE CHARGES RECEIVABLE

		<u>TOTAL</u>	<u>SURCHARGE</u>	<u>PENALTIES</u>
Balance, December 31, 2014	A	\$ 202,956.45	\$ 189,116.45	\$ 13,840.00
Increased by:				
Charges		<u>1,722,880.00</u>	<u>1,678,620.00</u>	<u>44,260.00</u>
		\$ 1,925,836.45	\$ 1,867,736.45	\$ 58,100.00
Decreased by:				
Receipts	A-5	\$ 1,728,159.91	\$ 1,682,624.91	\$ 45,535.00
Over Payments Applied	A-28	<u>6,129.01</u>	<u>6,129.01</u>	
	A-2	<u>1,734,288.92</u>	<u>1,688,753.92</u>	<u>45,535.00</u>
Balance, December 31, 2015	A	<u>\$ 191,547.53</u>	<u>\$ 178,982.53</u>	<u>\$ 12,565.00</u>

CITY OF LINDEN

CURRENT FUND

SCHEDULE OF RESERVE FOR INSURANCE CLAIM

	<u>REF.</u>		
Balance, December 31, 2014	A	\$	122,156.99
Decreased by:			
Disbursements	A-4		<u>113,033.39</u>
Balance, December 31, 2015	A	\$	<u><u>9,123.60</u></u>

CITY OF LINDEN
GRANT FUND

SCHEDULE OF RESERVE FOR GRANTS-APPROPRIATED

	BALANCE DECEMBER 31, 2014		TRANSFERRED	PAID OR CHARGED	COMMITMENTS PAYABLE	CANCELLED	BALANCE DECEMBER 31, 2015
	COMMITMENTS PAYABLE	RESERVED					
Drive Sober or Get Pulled Over - Year End - 2014	\$	\$ 7,500.00	\$ 5,000.00	\$ 7,000.00	\$	\$ 500.00	\$ 5,000.00
Drive Sober or Get Pulled Over - Year End - 2015		4,000.00		3,000.00		1,000.00	
Drive Sober or Get Pulled Over - Super Bowl - 2014		4,000.00		4,000.00			
Click It or Ticket		8,000.00	4,000.00	4,000.00			
Night Watch PD Overtime Union County Grant		23.70		8,000.00			23.70
Child Passenger Safety Education - 2005		2,500.00		2,500.00			
OEM Exercise Improvement - 2009		25,000.00		21,558.00			3,442.00
OEM Exercise Backup Generator Phillips 66		2,405.72					2,405.72
State and Local All Hazard Operation Planning Grant		9,398.75				9,398.75	
Urban Area Incentive LFP - 2009		11,000.00		11,000.00			
Port Planning Grant		1,779,741.56		585,338.26			1,194,403.30
Safer Grant		25,000.00	157,030.00	2,185.31			157,030.00
Port Security 2014 Fire Boat Training		92,628.00		76,708.00			
Port Security 2015 Fire Boat Training		10,292.00		10,292.00			
Assistance to Firefighters		1,233.71		1,233.71			
Assistance to Firefighters Match		11,250.00		11,250.00			
Shade Tree Grant		3,000.00		11,250.00			
Greening Union County - 2013		3,000.00					3,000.00
Greening Union County - 2013 Match			11,500.00				3,000.00
Greening Union County - 2014			11,500.00				11,500.00
Greening Union County - 2014 Match							4,661.80
Greening Union County - 2015							55,000.00
Greening Union County - 2015 Match							
Sustainable New Jersey Hawk Rise		10,675.30		5,928.92	84.58		
Prevent Smoking		1,254.20		1,254.20			
Kids Recreation Trust Fund - 2005 County Grant		55,000.00		5,000.00			
Kids Recreation Trust Fund County Grant-Playground Equip - 2012							
Suburban Cablevision/Comcast of New Jersey - 2008		4,150.00					21,884.31
Suburban Cablevision/Comcast of New Jersey - 2009		863.98			4,150.00		
Suburban Cablevision/Comcast of New Jersey - 2010		11,980.00			16,700.00		
Suburban Cablevision/Comcast of New Jersey - 2011		2,740.51			863.98		
Suburban Cablevision/Comcast of New Jersey - 2012		46,071.05		2,995.00	8,985.00		
Suburban Cablevision/Comcast of New Jersey - 2013		83,983.58		48,811.56			29,784.60
Suburban Cablevision/Comcast of New Jersey - 2014		83,629.80		44,507.11	9,691.87		77,639.80
Suburban Cablevision/Comcast of New Jersey - 2015		10,000.00	81,632.99	5,990.00			81,632.99
Safe Kids Playground Grant				10,000.00			
Phillips 66 - Fire Department Grant			35,000.00		35,000.00		
Phillips 66 - Railroad Crossings			100,000.00				100,000.00
Phillips 66 - Police Department Grant			15,000.00		15,000.00		
Phillips 66 - Reverse 911 System			14,000.00				14,000.00
Recycling Tonnage Grant - 2015			64,604.32	64,604.32			
	\$	\$ 44,018.10	\$ 3,611,932.01	\$ 1,675,321.75	\$ 138,628.35	\$ 516,331.50	\$ 2,023,106.51
REF.		A-16	A	A-4	A-16	A-11	A
Federal and State Grants		\$	\$ 677,888.00				
Matching Funds for Grants			19,550.00				
		\$	\$ 697,438.00				

"A-27"

CITY OF LINDEN

CURRENT FUND

SCHEDULE OF DUE TO SPECIAL IMPROVEMENT DISTRICT

	<u>REF.</u>		
Balance, December 31, 2014	A	\$	385.69
Increased by:			
2015 Levy	A-1:A-9		<u>200,940.50</u>
		\$	201,326.19
Decreased by:			
Disbursed	A-4		<u>200,940.50</u>
Balance, December 31, 2015	A	\$	<u><u>385.69</u></u>

"A-28"

SCHEDULE OF GARBAGE CHARGE OVERPAYMENTS

Balance, December 31, 2014	A	\$	6,129.01
Increased by:			
Receipts	A-5		<u>6,351.56</u>
		\$	12,480.57
Decreased by:			
Applied to Garbage Charges receivable	A-24		<u>6,129.01</u>
Balance, December 31, 2015	A	\$	<u><u>6,351.56</u></u>

"A-29"

CITY OF LINDEN

CURRENT FUND

SCHEDULE OF RESERVE FOR UNIFORM FIRE SAFETY ACT

	<u>REF.</u>		
Balance, December 31, 2014	A	\$	60,535.18
Increased by:			
Receipts	A-4		<u>192,408.98</u>
		\$	<u>252,944.16</u>
Decreased by:			
Utilized as Anticipated Revenue	A-2		<u>198,379.55</u>
Balance, December 31, 2015	A	\$	<u><u>54,564.61</u></u>

"A-30"

SCHEDULE OF DEFERRED CHARGES

		<u>ADDED IN IN 2015</u>	<u>BALANCE DECEMBER 31, 2015</u>
Emergency Authorizations (40A:4-47)		\$ <u><u>1,000,000.00</u></u>	\$ <u><u>1,000,000.00</u></u>
	<u>REF.</u>	A-3	A

CITY OF LINDEN

CURRENT FUND

SCHEDULE OF DEFERRED CHARGES

N.J.S. 40A:4-55 SPECIAL EMERGENCY

<u>DATE</u> <u>AUTHORIZED</u>	<u>PURPOSE</u>	<u>NET AMOUNT</u> <u>AUTHORIZED</u>	<u>1/5 OF</u> <u>NET AMOUNT</u> <u>AUTHORIZED</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2014</u>	<u>RAISED</u> <u>IN 2015</u> <u>BUDGET</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2015</u>
2/18/14	Severance Liabilities Resulting from Accrued Leave in Connection with Layoff or Retirement of Employees	\$ 600,000.00 \$	120,000.00 \$	600,000.00 \$	120,000.00 \$	480,000.00
	<u>REF.</u>	A-3		A	A-3	A

"A-32"

CITY OF LINDEN

CURRENT FUND

SCHEDULE OF DUE LINDEN-ROSELLE SEWERAGE AUTHORITY

	<u>REF.</u>		
Balance, December 31, 2014	A	\$	538.92
Increased by:			
Receipts	A-5		<u>9,523.66</u>
Balance, December 31, 2015	A	\$	<u><u>10,062.58</u></u>

"A-33"

SCHEDULE OF RESERVE FOR SALE OF MUNICIPAL ASSETS

Balance, December 31, 2014	A	\$	549,960.26
Decreased by:			
Utilized as Anticipated Revenue	A-2		<u>549,875.00</u>
Balance, December 31, 2015	A	\$	<u><u>85.26</u></u>

CITY OF LINDEN

TRUST FUND

SCHEDULE OF CASH - TREASURER

	REF.	ANIMAL CONTROL	OTHER
Balance, December 31, 2014	B	\$ 34,739.64	\$ 3,098,783.37
Increased by Receipts:			
Animal Control Licenses	B-4	\$ 11,888.80	\$
Interest	B-4	24.16	
Rehabilitation Escrow	B		0.15
Community Development Grants Receivable	B-6		429,754.91
Miscellaneous Deposits and Reserves	B-8		2,975,021.71
Regional Contribution Agreements	B-10		76.01
Neighborhood Preservation Recaptured Funds	B-13		200,775.56
Regional Contribution Agreements Recaptured Funds	B-14		14.29
Due Current Fund	B-16		127,110.00
Due County of Union	B		30.68
		<u>11,912.96</u>	<u>3,732,783.31</u>
		\$ 46,652.60	\$ 6,831,566.68
Decreased by Disbursements:			
Expenditures Under R.S. 4:19-15.11	B-4	\$ 1,506.40	\$
Commitments Payable	B-9		2,944,805.43
Regional Contribution Agreements	B-10		22,660.16
Neighborhood Preservation Recaptured Funds	B-13		255,607.56
Regional Contribution Agreements Recaptured Funds	B-14		27,339.84
Due Current Fund	B-15	2,084.94	
Due Current Fund	B-16		117,904.00
		<u>3,591.34</u>	<u>3,368,316.99</u>
Balance, December 31, 2015	B	\$ 43,061.26	\$ 3,463,249.69

CITY OF LINDEN

TRUST FUND

SCHEDULE OF CASH-COLLECTOR

	<u>REF.</u>		
Balance, December 31, 2014	B	\$	33,328.24
Increased by Receipts:			
Deposits for Redemption of Tax Sale Certificates	B-5	\$	<u>2,143,061.92</u>
			2,176,390.16
Decreased by Disbursements:			
Redemption of Tax Sale Certificates	B-5		<u>2,077,037.67</u>
Balance, December 31, 2015	B	\$	<u><u>99,352.49</u></u>

CITY OF LINDEN

TRUST FUND

SCHEDULE OF RESERVE FOR ANIMAL CONTROL FUND EXPENDITURES

	<u>REF.</u>		
Balance, December 31, 2014	B		\$ 32,654.70
Increased by:			
2015 Animal Control Licenses		\$ 11,888.80	
Interest		24.16	
	B-2	<u>11,912.96</u>	<u>11,912.96</u>
			\$ <u>44,567.66</u>
Decreased by:			
Expenditures Under R.S. 4:19-15.11:			
Disbursed	B-2	\$ 1,506.40	
Statutory Excess Due Current Fund	B-15	<u>12,484.36</u>	
			<u>13,990.76</u>
Balance, December 31, 2015	B		\$ <u><u>30,576.90</u></u>

ANIMAL CONTROL LICENSES AND FEES COLLECTED

<u>YEAR</u>		<u>AMOUNT</u>
2013	\$	15,847.50
2014		<u>14,729.40</u>
	\$	<u><u>30,576.90</u></u>

"B-5"

CITY OF LINDEN

TRUST FUND

SCHEDULE OF DEPOSITS FOR REDEMPTION
OF TAX SALE CERTIFICATES

	<u>REF.</u>		
Balance, December 31, 2014	B	\$	33,328.24
Increased by:			
Deposits Received	B-3	\$	<u>2,143,061.92</u>
			<u>2,176,390.16</u>
Decreased by:			
Tax Sale Certificates Redeemed	B-3		<u>2,077,037.67</u>
Balance, December 31, 2015	B	\$	<u><u>99,352.49</u></u>

"B-6"

SCHEDULE OF COMMUNITY DEVELOPMENT BLOCK GRANTS RECEIVABLE

Balance, December 31, 2014	B	\$	948,998.67
Increased by:			
Grant Awards	B-7	\$	<u>617,000.00</u>
			<u>1,565,998.67</u>
Decreased by:			
Receipts	B-2	\$	429,754.91
Cancellations	B-7		<u>47,813.52</u>
			<u>477,568.43</u>
Balance, December 31, 2015	B	\$	<u><u>1,088,430.24</u></u>

CITY OF LINDEN

TRUST FUND

SCHEDULE OF RESERVE FOR COMMUNITY DEVELOPMENT BLOCK GRANTS

	<u>REF.</u>		
Balance, December 31, 2014	B	\$	868,963.58
Increased by:			
Grant Awards	B-6		<u>617,000.00</u>
		\$	1,485,963.58
Decreased by:			
Commitments Payable	B-9	\$	609,514.31
Cancellations	B-6		<u>47,813.52</u>
			<u>657,327.83</u>
Balance, December 31, 2015	B	\$	<u><u>828,635.75</u></u>

CITY OF LINDEN

TRUST FUND

SCHEDULE OF MISCELLANEOUS RESERVES AND DEPOSITS

	BALANCE DECEMBER 31, 2014	TRANSFERS TO (FROM)	INCREASE	DECREASE	BALANCE DECEMBER 31, 2015
Performance Bonds	\$ 78,778.03	\$ 5,726.52	12,750.00	\$ 76,204.55	\$ 21,050.00
Miscellaneous Donations	93,047.21		63,145.81	72,631.21	83,561.81
Recreation Refundable Fees	607.61				607.61
Underprivileged Kids	4,205.00				4,205.00
Emergency Response PO Box Rental	46,288.42		22,433.65	18,456.00	50,266.07
UDAG Payments	26,055.89		15.19		26,071.08
Wood Promenade Trust	270,029.92		157.48	628.53	269,558.87
Volunteer Coach - Supplies and Equipment	2,000.00				2,000.00
Health and Fitness Camp	12,369.70				12,369.70
Memorial Concession Stand	3.19				3.19
JTG Senior Citizens Christmas Party	500.00				500.00
LMC-Supplies	862.06		3,203.20	1,828.04	2,237.22
Linden Youth Soccer	511.56		6,882.00	2,225.00	5,168.56
JTG Tiger Stadium Scoreboard	13,035.00				13,035.00
Linden PAL Building Extension	3,624.61				3,624.61
American Legion Baseball	17,208.11		23,465.00	20,434.66	20,238.45
James Iozzi Park	372.13				372.13
Athletic Program Ded. by Rider	19,171.92		20,171.00	27,320.73	12,022.19
UC Environmental Health	32.62				32.62
Spectra Energy Lower Range and Road Repaving	66,526.96				66,526.96
Rotuba Extruders - S. Park Ave. Widening	75,760.00				75,760.00
Linden Airport Services	10,527.89		6.14		10,534.03
Meridia Escrow			60,001.48		60,001.48
Duke Realty Otteau Study 2008	25,456.81				25,456.81
Duke Realty T&M Assoc 2008	5,784.50				5,784.50
Police Dept. Found Money	1,128.28				1,128.28
Police Side Jobs Escrow	104,106.15		1,510,891.19	1,558,774.77	56,222.57
PD - Bullet-Proof Vest Fund	6,375.71			6,375.71	0.00
DARE	2,403.65			631.00	1,772.65
Federal Law Enforcement Trust	7,562.81		4.23	2,009.88	5,557.16
Forfeited Property	105,270.57		33,310.45	68,102.44	70,478.58
Fire Department Penalty	894.10		3,500.00	310.00	4,084.10
Fire Penalties	10,228.64		3,500.00	2,780.50	10,948.14
Fire Prevention	1,128.85		500.00		1,628.85
FD-Purchase of Foam DBR	15.00			15.00	0.00
Insurance Liability Trust Fund 2008	36,478.74				36,478.74
Flex Spending - Reserve	6,670.79		35,535.06	22,388.83	19,817.02
Unemployment-SDI Assessment	212,318.11		100,904.43	74,384.29	238,838.25
Workers Comp Wire Transfer	134.30				134.30
Buy Back Sick 1 for 3	108,502.20		127,300.00	57,771.98	178,030.22
Buy Back Sick (5 days)	16,332.19		172,700.00	38,133.82	150,898.37
Marriage License	2,225.00		7,075.00	8,225.00	1,075.00
Domestic Partners	1,125.00		450.00	625.00	950.00
Burial Permits - City Clerk	10.00				10.00

CITY OF LINDEN

TRUST FUND

SCHEDULE OF MISCELLANEOUS RESERVES AND DEPOSITS

	BALANCE DECEMBER 31, 2014	TRANSFERS TO (FROM)	INCREASE	DECREASE	BALANCE DECEMBER 31, 2015
Parking Penalty Assessment	\$ 31,471.17		12,598.00	10,502.28	\$ 33,566.89
Municipal Court Bail Escheated	6,993.01		2,230.11	778.00	8,445.12
UCUA PMT Svcs	5,000.00				5,000.00
Snow Removal	89,246.66		120,724.73		209,971.39
Recycling	545,474.58		115,022.98	108,796.97	551,700.59
Landfill Greenway	991.18		96.92		1,088.10
Construction Code Training Fees	35,749.50		152,346.00	187,819.00	276.50
Linden Cultural and Heritage	39,538.51		14,718.00	17,234.82	37,021.69
Infineum - Christmas Tree	2,000.00				2,000.00
Environmental Commission	3.90				3.90
Environ. Commission - Grants	869.33		700.00	864.76	704.57
Environ. Comm. - Environ Library	10.00				10.00
Mayors Youth Commission	2,010.00				2,010.00
Linden Mayor's Youth Commission	590.86		1,100.00	512.52	1,178.34
Guard Rail-Stiles Street Springfield	12,782.34				12,782.34
Street Opening Deposits	18,102.68				18,102.68
Reserve Account	39,161.42	(5,726.52)			33,434.90
Reserve Redem Tax Sale Certificate	4.68				4.68
Weights and Measures	12,478.82				12,478.82
City Telephone List	60.20				60.20
Public Defender Fees	30,334.50		31,326.00		61,660.50
Master Plan	278,154.18		170,703.00	151,355.97	297,501.21
Recreation	12,973.22		120,608.82	131,231.76	2,350.28
Security Deposits	121,476.28		24,942.00	12,701.70	133,716.58
COAH	6,588.04		3.84		6,591.88
	\$ <u>2,687,734.29</u>	\$ <u>0.00</u>	\$ <u>2,975,021.71</u>	\$ <u>2,682,054.72</u>	\$ <u>2,980,701.28</u>

REF. B B-2 B

Cancelled	B-1	\$ 73,390.75
Encumbered	B-9	<u>2,608,663.97</u>
		\$ <u>2,682,054.72</u>

"B-9"

CITY OF LINDEN

TRUST FUND

SCHEDULE OF COMMITMENTS PAYABLE

OTHER
TRUST

REF.

Balance, December 31, 2014	B	\$	286,806.82
Increased by Commitments:			
Community Development Block Grants	B-7	\$	609,514.31
Miscellaneous Reserves and Deposits	B-8		<u>2,608,663.97</u>
			3,218,178.28
		\$	<u>3,504,985.10</u>
Decreased by:			
Disbursements	B-2		<u>2,944,805.43</u>
	B	\$	<u>560,179.67</u>
Analysis of Balance:			
		\$	
Community Development Block Grants			229,479.28
Miscellaneous Reserves and Deposits			<u>330,700.39</u>
Balance, December 31, 2015		\$	<u>560,179.67</u>

CITY OF LINDEN

TRUST FUND

SCHEDULE OF RESERVE FOR REGIONAL CONTRIBUTION AGREEMENTS

	<u>REF.</u>	
Balance, December 31, 2014	B	\$ 133,514.08
Increased by:		
Interest	B-2	<u>76.01</u>
		\$ 133,590.09
Decreased by:		
Disbursed	B-2	<u>22,660.16</u>
Balance, December 31, 2015	B	\$ <u><u>110,929.93</u></u>
<u>Analysis of Balance</u>		
Township of Scotch Plains		\$ 6,873.69
Township of Livingston		16,274.34
Borough of Chatham		28,101.57
Borough of Essex Fells		<u>59,680.33</u>
		\$ <u><u>110,929.93</u></u>

"B-11"

CITY OF LINDEN

TRUST FUND

SCHEDULE OF SANITARY LANDFILL CLOSURE
FUNDS HELD BY ESCROW AGENT

	<u>REF.</u>		
Balance, December 31, 2014	B	\$	542,902.64
Increased by:			
Receipts	B-12		<u>61.38</u>
		\$	542,964.02
Decreased by:			
Investment Fees	B-12		<u>2,878.18</u>
Balance, December 31, 2015	B	\$	<u><u>540,085.84</u></u>

"B-12"

SCHEDULE OF RESERVE FOR SANITARY LANDFILL CLOSURE

Balance, December 31, 2014	B	\$	542,902.64
Increased by:			
Receipts	B-11		<u>61.38</u>
		\$	542,964.02
Decreased by:			
Investment Fees	B-11		<u>2,878.18</u>
Balance, December 31, 2015	B	\$	<u><u>540,085.84</u></u>

"B-13"

CITY OF LINDEN

TRUST FUND

SCHEDULE OF RESERVE FOR NEIGHBORHOOD PRESERVATION
RECAPTURED FUNDS

	<u>REF.</u>		
Balance, December 31, 2014	B	\$	57,057.00
Increased by:			
Interest	B-2	\$	5.56
Recaptured Funds	B-2		<u>200,770.00</u>
			<u>200,775.56</u>
		\$	<u>257,832.56</u>
Decreased by:			
Returned to County of Union	B-2		<u>255,607.56</u>
Balance, December 31, 2015	B	\$	<u><u>2,225.00</u></u>

"B-14"

SCHEDULE OF RESERVE FOR REGIONAL CONTRIBUTION AGREEMENT
RECAPTURED FUNDS

Balance, December 31, 2014	B	\$	27,330.12
Increased by:			
Interest	B-2		<u>14.29</u>
		\$	<u>27,344.41</u>
Decreased by:			
Disbursements	B-2		<u>27,339.84</u>
Balance, December 31, 2015	B	\$	<u><u>4.57</u></u>

CITY OF LINDEN

TRUST FUND

SCHEDULE OF DUE CURRENT FUND - ANIMAL CONTROL FUND

	<u>REF.</u>	
Balance, December 31, 2014	B	\$ 2,084.94
Increased by:		
Statutory Excess Due Current Fund	B-4	<u>12,484.36</u>
		\$ <u>14,569.30</u>
Decreased by:		
Disbursed	B-1	<u>2,084.94</u>
Balance, December 31, 2015	B	\$ <u><u>12,484.36</u></u>

CITY OF LINDEN

TRUST FUND

SCHEDULE OF INTERFUNDS

	<u>REF.</u>	<u>TOTAL</u>	<u>CURRENT FUND</u>
Balance, December 31, 2014 -Due From	B	\$ <u>27,110.00</u>	\$ <u>27,110.00</u>
Balance, December 31, 2014 - (Due To)		\$ <u>(12,904.00)</u>	\$ <u>(12,904.00)</u>
Receipts	B-2	\$ <u>127,110.00</u>	\$ <u>127,110.00</u>
Disbursements	B-2	\$ <u>117,904.00</u>	\$ <u>117,904.00</u>
Balance, December 31, 2015 - Due From	B	\$ <u><u>5,000.00</u></u>	\$ <u><u>5,000.00</u></u>

CITY OF LINDEN

CAPITAL FUND

SCHEDULE OF CASH - TREASURER

	<u>REF.</u>		
Balance, December 31, 2014	C	\$	3,123,787.68
Increased by Receipts:			
Premium on Note Sale	C-1	\$	232,500.00
Premium on Bond Sale	C-1		11,393.00
Due Current Fund	C-6		5,260,931.08
Budget Appropriations:			
Capital Improvement Fund	C-7		400,000.00
Bond Anticipation Notes (Deferred Charges Unfunded)			118,000.00
State Aid (Deferred Charges Unfunded)			161,687.43
NJEIT Loans	C		10,236.30
Refunds	C-8		21,400.00
Other Accounts Receivable	C-11		309,728.29
Bond Anticipation Notes	C-12		15,906,972.00
Serial Bonds	C-13		11,625,000.00
Interest on Security Deposits	C-16		8.92
New Jersey Infrastructure Financing	C-18		22,502.63
Football Track Stadium	C-20		302,981.26
			<u>34,383,340.91</u>
		\$	37,507,128.59
Decreased by Disbursements:			
Capital Surplus to Current Fund	C-1	\$	500,000.00
Due Current Fund	C-6		4,118,475.00
Commitments Payable	C-9		6,302,029.20
Bond Anticipation Notes	C-12		17,552,109.00
Football Track Stadium	C-20		300,984.38
			<u>28,773,597.58</u>
Balance, December 31, 2015	C	\$	<u>8,733,531.01</u>

ANALYSIS OF CASH AND INVESTMENTS

	BALANCE DECEMBER <u>31, 2015</u>
Fund Balance	\$ 559,256.95
Capital Improvement Fund	132,960.66
Reserve for Interest on Security Deposits	15,449.36
Reserve for Linden Airport	2,614.46
Reserve to Pay NJ Environmental Infrastructure Loans	10,236.30
Reserve to Pay Serial Bonds	18,218.89
Reserve for UCIA Capital Lease	42,402.85
Reserve for Football Track Stadium	309,011.77
Commitments Payable	4,978,170.46
Due Current Fund	1,003,734.38
Due Union County Improvement Authority	2,286.81
Accrued Interest on Bond Sale	2,468.62
Improvement Authorizations:	
Funded as Set Forth on "C-8"	3,957,097.33
Expended as Set Forth on "C-5"	(673,747.33)
Cash on Hand to Pay Notes	0.02
Unexpended Proceeds of Bond Anticipation Notes - Listed on "C-5"	2,163,292.69
Other Accounts Receivable as Set Forth on "C-11"	<u>(3,789,923.21)</u>
	<u>\$ 8,733,531.01</u>

CITY OF LINDEN

CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION-FUNDED

	<u>REF.</u>		
Balance, December 31, 2014	C	\$	30,968,499.86
Increased by:			
Sale of Bonds	C-13	\$	<u>11,625,000.00</u>
			42,593,499.86
Decreased by:			
2015 Budget Appropriation to Pay:			
Green Trust Loan	C-10	\$	100,551.27
Serial Bonds	C-13		3,266,000.00
New Jersey Environmental Infrastructure Loans	C-20		<u>931,434.44</u>
			<u>4,297,985.71</u>
Balance, December 31, 2015	C	\$	<u><u>38,295,514.15</u></u>

CITY OF LINDEN
CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION-UNFUNDED

IMPROVEMENT NUMBER	DATE OF ORDINANCE	IMPROVEMENT DESCRIPTION	ANALYSIS OF BALANCE DECEMBER 31, 2015			
			BALANCE DECEMBER 31, 2015	BOND ANTICIPATION NOTES	EXPENDITURES OR COMMITMENTS	UNEXPENDED IMPROVEMENT AUTHORIZATION
319	11/24/93	Expansion of Sanitary Landfill	\$ 828,000.00	\$ 818,544.00	\$ 9,390.45	\$ 65.55
397	04/21/98	1998 Roads, Curbs and Sidewalks Improvement Program	57,805.00			57,805.00
476	02/20/01	Construction of Storm Sewers	1,521,160.98	1,521,160.98		
604	08/17/04	Acquisition of Riding Mower	5.00			5.00
672	04/11/06	Replace Park Equipment - Various Parks	337.00			337.00
680	07/18/06	Installation of Curbs and Sidewalks	44.30		44.30	
681	07/18/06	Sanitary Sewer for Range Road	11,000.00			11,000.00
696	04/20/07	Acquisition of Computer Equipment - Various Department	56.00		56.00	
700	07/17/07	Environmental Greenway	540.00			540.00
714	07/15/08	Acquisition of Computer Equipment - Various Departments	7,900.00			7,900.00
720	09/16/08	Renovation to City Hall Parking Garage	422,500.00	390,645.00		31,855.00
723	09/16/08	Storm and Sanitary Sewers - Various Locations	45,000.00			45,000.00
724	09/16/08	911 Backup Center - Central Dispatch	700.00		700.00	
727	03/17/09	Improvements to West Brook	40,000.00			40,000.00
728	06/16/09	Hawk Rise Environmental Walkway	375.00			375.00
740	09/15/09	Safety Material Upgrade	114,000.00		10,875.07	103,124.93
741	09/15/09	Paving for Linden Multi-Purpose Center	32,000.00		9.26	31,990.74
742	05/18/10	Resurfacing of DeWitt Terrace	26,261.19		623.12	25,638.07
743	05/18/10	Energy Audit and Improvements	52,250.00			52,250.00
746	08/17/10	Closure of Landfill	617,700.00	323,950.00	160,768.80	132,981.20
750	11/09/10	Acquisition of Firefighting Equipment	0.39		0.39	
751R	04/21/10	Refunding Bond Ordinance	469,350.00			469,350.00
752	06/21/11	Reconstruction of Curbs and Sidewalks	0.32		0.32	
753	06/21/11	Resurfacing of Various Streets	0.10		0.10	
757	09/20/11	Improvements to West Brook and Peach Orchard Brook	170,000.00		39.31	169,960.69
759	09/20/11	Acquisition of Firefighting Equipment	0.98		0.98	
779	05/15/12	Refunding Bond Ordinance	277,978.51			277,978.51
780	03/19/13	Acquisition of a Sewer Inspection Unit - Public Works Department	190,000.00	190,000.00		
781	03/19/13	Acquisition of a Bobcat All Purpose Machine - Public Works Department	42,750.00	42,750.00		
782	03/19/13	Acquisition of Two Ford F2520 Pick-Up Trucks - Public Works Department	39,900.00	39,900.00		
783	03/19/13	Acquisition of Various Equipment - Public Works Department	129,390.00	129,390.00		
784	03/19/13	Acquisition of Asphalt - Public Works Department	57,000.00	57,000.00		
785	03/19/13	Acquisition of Playground Equipment, Lawson Park - Public Property Department	36,100.00	36,100.00		
786	03/19/13	Storm and Sanitary Sewer Improvements	285,000.00	285,000.00		

CITY OF LINDEN
CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION-UNFUNDED

IMPROVEMENT NUMBER	DATE OF ORDINANCE	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2015	ANALYSIS OF BALANCE DECEMBER 31, 2015		UNEXPENDED IMPROVEMENT AUTHORIZATION
				BOND ANTICIPATION NOTES	EXPENDITURES OR COMMITMENTS	
787	04/16/13	Resurfacing of Courts at Lawson Park	\$ 28,500.00	\$ 28,500.00	\$	
788	04/16/13	Resurfacing of Various Streets - Engineering Department	617,500.00	617,500.00		
789	06/18/13	Acquisition of Two Sport Utility Vehicles - Police Department	67,925.00	67,925.00		
790	06/18/13	Acquisition of Computer Equipment - Police Department	209,000.00	209,000.00		
791	06/18/13:03/18/14	Acquisition of New CAD Software Police Department	636,500.00	636,500.00	20,134.07	50,483.93
792	06/18/13	Resurfacing of Various Streets - Engineering Department	275,500.00	275,500.00		
793	06/18/13	Reconstruction of Curbs and Sidewalks - Engineering Department	52,250.00	52,250.00		
794	06/18/13	Improvements to West Brook, Engineering Study - Engineering Department	52,250.00	52,250.00		
795	06/18/13	Acquisition of Animal Control Van - Board of Health	43,605.00	43,605.00		
796	06/18/13	Acquisition of Exhaust System - Municipal Garage	14,820.00	14,820.00		
797	06/18/13	Acquisition of Vehicle Lifts - Municipal Garage	67,925.00	67,925.00		
798	06/18/13	Acquisition of 8 Foot Utility Body Truck - Municipal Garage	26,125.00	26,125.00		
799	07/16/13	Acquisition of Five Pick-Up Trucks with Plows - Public Works Department	128,535.00	128,535.00		
800	07/16/13	Various Park Improvements (Kids Trust) - Public Property Department	142,500.00	142,500.00		
801	08/20/13	Acquisition of Fire Fighting Equipment - Fire Department	41,800.00	41,800.00		
802	08/20/13	Demolition of Unsafe Buildings - Engineering Department	261,250.00	261,250.00		
803	08/20/13	Transit Village Enhancement - Engineering Department	143,450.00	143,450.00		143,450.00
805	09/17/13	Acquisition of Two Mason Dump Trucks - Public Works Department	106,400.00	106,400.00		
806	09/17/13	Installation of Traffic Signals - Police Department	114,950.00	114,950.00	86,370.50	28,579.50
808	12/17/13	Acquisition of a Remount Ambulance - Fire Department	93,812.00	93,812.00	89,897.00	3,915.00
809	03/18/14	Acquisition of an Automated Garbage Truck - Public Works Department	339,625.00	339,625.00	330,468.00	9,157.00
810	03/18/14	Acquisition of Sport Utility Vehicles - Police Department	171,380.00	171,380.00	168,289.00	3,091.00
811	04/15/14	Removal of Underground Storage Tanks and Remediation - Public Property Department	209,000.00	209,000.00	200,475.00	8,525.00
812	05/20/14	Renovation of Ventilation System in City Hall	114,950.00	114,950.00	1,466.25	113,483.75
813	05/20/14	Acquisition of Asphalt - Public Works Department	104,500.00	104,500.00		104,500.00
814	05/20/14	Acquisition of Carts for Automated Sanitation Truck - Public Property Department	188,100.00	188,100.00	178,200.00	9,900.00
815	05/20/14	Acquisition of Bucket Tree Truck - Public Works Department	287,375.00	287,375.00	248,575.00	38,800.00
816	05/20/14	Acquisition of a Front End Loader - Public Works Department	313,500.00	313,500.00	200,375.00	113,125.00
817	05/20/14:11/11/14	Acquisition and Install a Gas Generator for City Hall	1,068,750.00	1,068,750.00	43,250.00	1,025,500.00
818	06/17/14	Acquisition of Recording Equipment - Police Department	79,800.00	79,800.00	66,774.00	8,253.28
819	06/17/14	Removal of Underground Storage Tanks and Remediation - Engineering Department	95,000.00	95,000.00	75,559.00	19,441.00
820	06/17/14	E. Blanke Street Parking Improvements	213,750.00	213,750.00	148,875.00	64,790.12
821	06/17/14	Resurfacing of Various Streets - Engineering Department	258,875.00	258,875.00		
822	06/17/14	Resurfacing of Various Streets - Engineering Department	574,750.00	574,750.00	499,143.00	74,826.51
823	06/17/14	Construction of Speed Humps on Various Roads	57,000.00	57,000.00	780.49	57,000.00

CITY OF LINDEN
CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION-UNFUNDED

IMPROVEMENT NUMBER	DATE OF ORDINANCE	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2015	ANALYSIS OF BALANCE DECEMBER 31, 2015		UNEXPENDED IMPROVEMENT AUTHORIZATION
				BOND ANTICIPATION NOTES	EXPENDITURES OR COMMITMENTS	
824	06/17/14	Acquisition of Property 1130 St. Georges Avenue	\$ 574,750.00	\$ 555,900.00	\$	18,850.00
826	06/17/14	Citywide Curb and Sidewalk Reconstruction	57,000.00	53,000.00	140.00	3,860.00
827	07/15/14	Improvements to Range Road Bridge	224,675.00			224,675.00
828	07/15/14	Storm and Sanitary Sewer Improvements	313,500.00	313,500.00		
829	07/15/14	Replacement of Roof at City Hall	418,000.00	322,400.00	739.48	94,860.52
830	07/15/14	Acquisition of Fire Fighting and Thermal Imaging Equipment - Fire Department	96,558.00	92,099.00		4,459.00
831	10/21/14	Acquisition of an Undedicated Road	76,000.00	11,000.00	3,035.00	61,965.00
832	11/1/14	Installation of Traffic Signals - Police Department	126,445.00			126,445.00
833	12/16/14	Upgrade of Lighting in Memorial Park	983,250.00	656,878.00		326,372.00
834	03/17/15	Removal of Storage Tanks and Remediation - Public Property Dept	104,500.00	40,000.00	800.00	63,700.00
835	03/17/15	Acquisition of Sport Utility Vehicles - Police Department	167,200.00	167,200.00		
836	03/17/15	Resurfacing of Various Streets - Engineering Department	2,033,250.00	1,054,933.00	208,278.28	770,038.72
837	03/17/15; 11/10/15	Wetlands Remediation for Landfill and Airport	501,600.00	420,000.00		81,600.00
838	04/21/15	Acquisition of Ground Master Grass Cutter - Public Works Department	21,945.00	20,000.00	96.85	1,848.15
839	04/21/15	Acquisition of a Hot Patch Trailer - Public Works Department	37,620.00	32,000.00	502.00	5,118.00
840	04/21/15	Acquisition of a Brush Chipping Machine - Public Works Department	67,925.00	47,000.00	616.00	20,309.00
841	04/21/15	Acquisition of Asphalt - Public Works Department	104,500.00			104,500.00
842	04/21/15	Replacement of HVAC Units at Linden Multi Purpose Center	104,500.00			104,500.00
843	04/21/15	Replacement of Roof at Linden Multi Purpose Center	418,000.00			110,900.00
844	05/19/15	Acquisition of Fire Fighting Equipment - Fire Department	36,575.00	33,000.00	606.73	2,968.27
845	05/19/15	Acquisition of Radio Communications - Police Department	2,090,000.00	2,090,000.00		
846	04/21/15	Storm and Sanitary Sewer Improvements	365,750.00	13,000.00		352,750.00
847	04/21/15	Citywide Curb and Sidewalk Reconstruction	62,700.00		56,766.33	5,933.67
848	04/21/15	Acquisition of Equipment - Engineering Department	26,125.00		18,146.40	7,978.60
849	06/16/15	Acquisition of Computer Equipment - Finance Department	52,250.00	18,000.00	421.37	33,828.63
850	06/16/15	Acquisition of Exercise Equipment - Public Property Department	78,375.00			78,375.00
851	06/16/15	Acquisition of Pick-Up Truck - Public Property Department	33,440.00	31,000.00	885.50	1,554.50
852	06/16/15	Acquisition of Tractor with Hitch - Public Property Department	47,025.00	39,000.00	703.40	7,321.60
853	06/16/15	Acquisition of Senior Citizen Bus - Public Property Department	99,275.00		83,725.00	15,550.00
854	07/21/15	Acquisition of Pick-Up Truck with Plow - Public Works Department	31,350.00	28,000.00	831.00	2,519.00
855	07/21/15	Acquisition of Turf Tractor - Public Works Department	47,025.00	25,000.00	178.48	21,846.52
856	07/21/15	Acquisition of Portable Truck Lifts - Public Works Department	94,050.00	83,000.00	849.50	10,200.50
857	07/21/15	Acquisition of an Automated Sanitation Truck - Public Works Department	365,750.00	306,000.00	150.00	59,600.00
858	07/21/15	Acquisition of Sanitation Containers - Public Works Department	106,590.00	103,000.00	159.00	3,431.00
859	09/15/15	2015 Safe Routes to Schools Project	237,500.00			237,500.00

CITY OF LINDEN

CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION-UNFUNDED

IMPROVEMENT NUMBER	DATE OF ORDINANCE	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2015	ANALYSIS OF BALANCE DECEMBER 31, 2015		
				BOND ANTICIPATION NOTES	EXPENDITURES OR COMMITMENTS	UNEXPENDED IMPROVEMENT AUTHORIZATION
860	10/15/15	Acq. of Technology Equip. and Related Software-Disaster Recovery Proj.	\$ 574,750.00	\$	\$	\$ 574,750.00
			<u>\$ 23,455,804.77</u>	<u>\$ 15,906,971.98</u>	<u>\$ 673,747.33</u>	<u>\$ 6,875,085.46</u>
		REF.	C	C-12	C-3	C-5

Bond Anticipation Notes
Less: Cash on Hand to Pay Notes

C-12 \$ 15,906,972.00
C-3 0.02

Improvement Authorizations Unfunded
Less Unexpended Proceeds of Bond Anticipation Notes:

C-8 \$ 15,906,971.98 \$ 9,038,378.15

Ordinance #	Amount
476	\$ 455.60
720	49,746.98
780	649.95
781	4,756.83
783	33,506.86
784	33,314.92
785	4,210.67
787	22,897.14
788	34,694.44
789	6,628.23
790	17,367.05
792	138,142.86
793	8,157.83
794	52,250.00
795	7,638.63
796	14,820.00
797	6,971.04
798	26,125.00
799	12,757.99
800	34,520.79
801	3,852.77

CITY OF LINDEN
CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION-UNFUNDED

<u>IMPROVEMENT NUMBER</u>	<u>DATE OF ORDINANCE</u>	<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2015</u>	<u>ANALYSIS OF BALANCE DECEMBER 31, 2015</u>		
				<u>BOND ANTICIPATION NOTES</u>	<u>EXPENDITURES OR COMMITMENTS</u>	<u>UNEXPENDED IMPROVEMENT AUTHORIZATION</u>
		Ordinance # 802			\$ 68,164.84	
		805			9,697.13	
		808			4,411.62	
		809			17,574.87	
		810			7,443.26	
		811			10,362.59	
		814			8,168.29	
		815			14,861.63	
		816			16,287.70	
		817			43,250.00	
		819			4,760.18	
		821			122,679.23	
		824			30,713.79	
		828			268,851.00	
		830			4,984.35	
		834			5,793.00	
		835			34,746.21	
		837			420,000.00	
		843			307,100.00	
		845			236,977.62	
		846			13,000.00	
						\$ 2,163,292.69
						\$ 6,875,085.46

REF.
C-3

C-5

"C-6"

CITY OF LINDEN

CAPITAL FUND

SCHEDULE OF DUE CURRENT FUND

	<u>REF.</u>		
Balance, December 31, 2013 (Due from)	C	\$	138,721.70
Decreased by:			
Received	C-2		<u>5,260,931.08</u>
			(5,122,209.38)
Increased by:			
Disbursements	C-2		<u>4,118,475.00</u>
Balance, December 31, 2014 (Due to)	C	\$	<u><u>(1,003,734.38)</u></u>

"C-7"

SCHEDULE OF CAPITAL IMPROVEMENT FUND

Balance, December 31, 2014	C	\$	190,790.66
Increased by:			
2015 Budget Appropriations	C-2		<u>400,000.00</u>
			590,790.66
Decreased by:			
Appropriation to Finance Improvement Authorizations	C-8		<u>457,830.00</u>
Balance, December 31, 2015	C	\$	<u><u>132,960.66</u></u>

CITY OF LINDEN
CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

IMPROVEMENT NUMBER	IMPROVEMENT DESCRIPTION	DATE	ORDINANCE	AMOUNT	BALANCE		2015 AUTHORIZATIONS	REFUNDS	PAID OR CHARGED	COMMITMENTS PAYABLE CANCELLED	BALANCE	
					DECEMBER 31, 2014 FUNDED	UNFUNDED					DECEMBER 31, 2015 FUNDED	UNFUNDED
319	Expansion of Sanitary Landfill	11/24/93		\$ 5,621,000.00	\$	\$ 65.55	\$	\$	\$	\$	\$	\$ 65.55
397	Roads, Curbs and Sidewalks Improvement Program	04/2/98		750,000.00		57,805.00						85,775.59
452	Reconstruction of Sanitary Sewer - Elizabeth Avenue	03/2/00		50,000.00		29,440.60		7,290.48				22,150.12
473	Improvement of Linden Airport	06/20/00		1,370,000.00		20,388.42						20,388.42
475	Redevelopment of Linden Airport	08/17/00		1,300,000.00		96,642.21						96,642.21
476	Construction of Storm Sewers	04/2/05; 06/20/06; 06/19/07		3,150,750.00		9,811.30		9,355.70				455.60
521	Regional Contribution Agreement - Township of Livingston	04/17/02		740,000.00								
576	Acquisition of Mobile Communications Vehicle	09/16/03		220,000.00		82,578.05						82,578.05
582	Replacement of Roads at City Hall	05/20/03		110,000.00		4,307.77						4,307.77
614	Tennis Court Lighting at Memorial Park	09/21/04		88,000.00		44,482.36						44,482.36
631	Landfill	02/15/05; 07/19/05; 06/19/07; 04/16/08		13,000,000.00		40,156.61		22,465.69				17,690.92
641	Resurfacing of Paved Areas at Iozzi and Milkosky Parks	07/19/05		89,000.00		12,737.36						12,737.36
660	Acquisition of Playground Equipment	07/19/05		288,750.00		450.63						450.63
672	Replace Park Equipment - Various Parks	04/11/06		262,460.00		337.00						337.00
681	Sanitary Sewer for Range Road	07/18/06		440,000.00		11,000.00						11,000.00
690	Acquisition of Portable Radios	08/15/06		137,500.00								12,304.30
693	Construction of a Maintenance Garage	10/17/06; 08/21/07		1,650,000.00		107,938.37						107,938.37
695	Snow Removal Building	12/19/06		727,579.00		69,363.02						69,363.02
700	Environmental Greenway	07/17/07		1,050,000.00		105,303.94		1,602.02				103,161.92
711	Resurface Grifer Avenue, Summit Terrace	04/16/08		82,000.00		342.30						342.30
714	Acquisition of Computer Equipment - Various Departments	07/15/08		265,000.00		43,867.96		22,933.87				20,934.09
720	Renovation to City Hall Parking Garage	09/16/08		550,000.00		80.89						80.89
721	Acquisition of Park Equipment	09/16/08		110,000.00								
722	Acquisition of Fueling Station - Municipal Garage	09/16/08		680,000.00		27,444.08		7,909.15				19,534.93
723	Storm and Sanitary Sewers - Various Locations	09/16/08		100,000.00		15,435.31						36,835.31
727	Improvements to West Brook	03/17/09		400,000.00		40,000.00		21,400.00				45,000.00
728	Hawk Rise Environmental Walkway	06/16/09		500,000.00		375.00		30,294.00				40,000.00
729	Rehabilitation of Storm and Sanitary Sewers	06/16/09		350,000.00		46,854.63						375.00
736	Renovation to Police Range	08/18/09		480,000.00		2,403.42						644.31
739	Acquisition of Asphalt	09/15/09		60,000.00		17,363.44		1,455.90				15,907.54
740	Safety Material Upgrade	09/15/09		120,000.00		1.74						1.74
741	Paving for Linden Multi-Purpose Center	09/15/09		60,000.00		5,889.93		16,765.00				103,124.93
742	Resurfacing of DeWitt Terrace	05/18/10		400,000.00		32,153.90		163.16				31,990.74
743	Energy Audit and Improvements	05/18/10		55,000.00		26,535.73		897.66				25,638.07
744	Installation of Fire-Emptive Devices at Traffic Signals	05/18/10		65,000.00		1,413.99						52,250.00
746	Closure of Landfill	08/17/10; 06/17/14; 10/21/14; 03/17/15		1,305,000.00		130,562.20		338,881.00				132,881.20
747	Rehabilitation of Storm and Sanitary Sewers	08/17/10		200,000.00						63,168.66		63,168.66
748	Acquisition of Computer Equipment - Finance Department	09/21/10		44,000.00		3,676.71						3,676.71
749	Acquisition of Computer Equipment - Police Department	09/21/10		109,450.00				412.74				2,650.98
751R	Refunding Bond Ordinance	04/21/10		3,500,000.00		3,063.72						
751	Resurfacing of Various Streets	04/19/11		475,000.00		45,354.52						169,854.05
754	Acquisition of a Sanitation Truck with Plow	07/19/11		250,000.00		128,088.68		3,669.15				27,345.60
755	Acquisition of Computer Equipment - Finance Department	07/19/11		55,000.00		29,010.30		1,664.70				4,695.88
756	Acquisition of Message Boards - Police Department	07/19/11		38,500.00		2,335.87		45.02				813.92
757	Improvements to West Brook and Peach Orchard Brook	09/20/11		200,000.00		171,730.83		1,521.95				169,960.69
760	Resurfacing of Dewitt Terr. and So. Wood Ave.	04/17/12		495,000.00		90,433.55		1,677.00				154,866.81
761	Resurfacing of Various Streets	04/17/12		440,000.00		76,344.40		3,959.22				72,385.18
762	Acquisition of Computer Equipment - Public Safety	07/17/12		550,000.00		21,848.96		19,065.91				2,783.05
763	Reconstruction of Curbs and Sidewalks	07/17/12		50,000.00		7,074.99		310.01				6,764.98
764	Sanitary Sewer Improvements	07/17/12		440,000.00		41,852.94		3,179.24				38,673.70
766	Acquisition of Computer Equipment - Non Public Safety	08/21/12; 12/18/12		332,000.00		31,271.30		2,132.69				29,138.61
767	Acquisition of a Mowing Machine - Public Works Department	09/18/12		36,300.00		12,405.86		225.08				12,180.78
768	Acquisition of a Hot Tar Sealer - Public Works Department	09/18/12		72,600.00		32,219.50		450.14				31,769.36
769	Acquisition of Asphalt - Public Works Department	09/18/12		72,600.00		16,637.81		10,335.14				6,302.67
770	Acquisition of a Street Sweeper - Public Works Department	09/18/12		278,300.00		27,544.39		1,725.54				25,818.85
771	Acquisition of a 15 Yard Dump Truck - Public Works Department	09/18/12		207,900.00		7,846.63		1,289.03				6,557.60
772	Acquisition of a Leaf Vacuum Truck - Public Works Department	09/18/12		60,500.00		22,568.89		375.12				22,193.77

CITY OF LINDEN
CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

IMPROVEMENT NUMBER	IMPROVEMENT DESCRIPTION	DATE	ORDINANCE	AMOUNT	BALANCE		2015 AUTHORIZATIONS	REFUNDS	PAID OR CHARGED	COMMITMENTS PAYABLE CANCELLED	BALANCE	
					DECEMBER 31, 2014 FUNDED	UNFUNDED					DECEMBER 31, 2015 FUNDED	UNFUNDED
773	Acquisition of an Automated Refuse Collection Truck-Public Works Department	10/16/12	\$	346,500.00	\$	19,428.73	\$	\$	2,148.40	\$	17,280.33	\$
774	Acquisition of an Automated Refuse Collection Containers - Public Works Dept.	10/16/12		330,000.00		161,434.48			2,106.49		159,327.99	
775	Acquisition of Radio Equipment - Fire Department	10/16/12		74,200.00		63,968.12			1,485.55		62,482.57	
776	Acquisition of Turnout Gear - Fire Department	10/16/12		79,600.00		25.36			25.36			
777	Acquisition of Various Equipment - Fire Department	10/16/12		26,200.00		725.37			585.70		139.67	
778	Installation of Traffic Signals and Related Improvements	11/20/12		121,000.00		13.52			13.52			
779	Refunding Bond Ordinance	05/15/12		2,200,000.00		277,978.51						
780	Acquisition of a Sewer Inspection Unit - Public Works Department	03/19/13		200,000.00		851.26			201.31		277,978.51	
781	Acquisition of a Bobcat All Purchase Machine - Public Works Department	03/19/13		45,000.00		4,851.61			94.78		649.95	
782	Acquisition of Two Ford F250 Pickup Trucks - Public Works Department	03/19/13		42,000.00							4,756.83	
783	Acquisition of Various Equipment - Public Works Department	03/19/13		136,200.00		51,671.52			18,164.86		33,506.66	
784	Acquisition of Asphalt - Public Works Department	03/19/13		60,000.00	530.10	57,000.00			24,215.18		33,314.92	
785	Acquisition of Playground Equipment, Lawson Park- Public Property Department	03/19/13		60,000.00								
787	Resurfacing of Courts at Lawson Park	03/19/13		38,000.00		4,550.88			340.21		4,210.67	
788	Resurfacing of Various Streets - Engineering Department	04/16/13		30,000.00		22,927.34			30.20		22,897.14	
789	Acquisition of Two Sport Utility Vehicles - Police Department	04/16/13		650,000.00		37,241.96			2,547.52		34,694.44	
790	Acquisition of Computer Equipment - Police Department	06/18/13		71,500.00		8,580.89			1,962.66		6,628.23	
791	Acquisition of New CAD Software Police Department	06/18/13		220,000.00		17,367.05			20,471.72		17,367.05	
792	Resurfacing of Various Streets - Engineering Department	06/18/13	6/18/13:31/8/14	670,000.00		70,955.65			292.40		50,483.93	
793	Reconstruction of Curbs and Sidewalks - Engineering Department	06/18/13		495,000.00		138,435.26			8,213.19		138,142.86	
794	Improvements to West Brook, Engineering Study - Engineering Department	06/18/13		55,000.00	2,313.19	52,250.00			55.36		52,250.00	
795	Acquisition of Animal Control Van - Board of Health	06/18/13		45,900.00		7,684.83			46.20		7,638.63	
796	Acquisition of Exhaust System - Municipal Garage	06/18/13		15,600.00	761.46	14,820.00			15.70		14,820.00	
797	Acquisition of Vehicle Lifts - Municipal Garage	06/18/13		71,500.00		7,043.01			71.97		6,971.04	
798	Acquisition of 8-Foot Utility Body Truck - Municipal Garage	06/18/13		27,500.00	1,342.31	26,125.00			27.68		26,125.00	
799	Acquisition of Five Pickup Trucks with Plow - Public Works Department	07/16/13		135,300.00		12,894.17			136.18		12,757.99	
800	Various Park Improvements (Kids Trust) - Public Property Department	07/16/13		300,000.00		67,798.16			33,277.37		34,520.79	
801	Acquisition of Fire Fighting Equipment - Fire Department	08/20/13		44,000.00		3,897.06			44.29		3,852.77	
802	Demolition of Unsafe Buildings - Engineering Department	08/20/13		275,000.00		144,865.64			76,700.80		68,164.84	
803	Transit Village Enhancement - Engineering Department	08/20/13		751,000.00	481,450.00	371,224.00			29,500.00		110,226.00	
804	Transit Village Enhancement, Phase III - Engineering Department	08/20/13		295,000.00	295,000.00	143,450.00					285,500.00	
805	Acquisition of Two Mason Dump Trucks - Public Works Department	09/17/13		112,000.00		9,809.86			112.73		9,697.13	
806	Installation of Traffic Signals - Police Department	09/17/13		121,000.00		75,897.29			47,317.79		28,579.50	
807	Redevelopment Project Located on St. Georges Avenue (Morning Star)	06/18/13		1,000,000.00		8,376.96			6,882.95		1,494.01	
808	Acquisition of Remount Ambulance	12/17/13		98,750.00		8,453.00			126.38		8,326.62	
809	Acquisition of an Automated Garbage Truck - Public Works Department	03/18/14		357,500.00		27,082.00			350.13		26,731.87	
810	Acquisition of Sport Utility Vehicles - Police Department	03/18/14		180,400.00		12,110.76			1,576.50		10,534.26	
811	Removal of Underground Storage Tanks and Remediation - Public Property	04/15/14		220,000.00		19,100.00			212.41		18,887.59	
812	Renovation of Ventilation System in City Hall	05/20/14		121,000.00	4,050.53	114,950.00			5,516.78		113,433.22	
813	Acquisition of Asphalt - Public Works Department	05/20/14		110,000.00	5,025.00	104,500.00					5,025.00	
814	Acquisition of Carts for Automated Sanitation Truck - Public Property Dept.	05/20/14		198,000.00		18,475.00			406.71		18,068.29	
815	Acquisition of Bucket Tree Truck - Public Works Department	05/20/14		302,500.00	630.00	53,295.00			263.37		53,031.63	
816	Acquisition of a Front End Loader - Public Works Department	05/20/14		330,000.00		129,625.00			212.30		129,412.70	
817	Acquisition and Install a Gas Generator for City Hall	/15		1,200,000.00	71,575.00	764,750.00	320,000.00		1,420.82		86,154.18	
818	Acquisition of Recording Equipment - Police Department	06/17/14		84,000.00		8,324.03			70.75		8,253.28	
819	Removal of Underground Storage Tanks and Remediation - Engr. Dept.	06/17/14		100,000.00		24,441.24			240.06		24,201.18	
820	E. Blanke Street Parking Improvements	06/17/14		225,000.00		64,947.85			157.73		64,790.12	
821	Resurfacing of Various Streets - Engineering Department	06/17/14		522,500.00		127,792.12			5,112.89		122,679.23	
822	Resurfacing of Various Streets - Engineering Department	06/17/14		605,000.00		312,431.22			237,804.71		74,626.51	
823	Construction of Speed Humps on Various Roads and Repaving/Resurfacing City Owned Parking Lots	06/17/14		60,000.00	2,100.00	57,000.00			475.00		1,625.00	
824	Acquisition of Property 1130 St. Georges Avenue	06/17/14		605,000.00		49,995.77			431.98		49,563.79	
826	Citywide Curb and Sidewalk Reconstruction	06/17/14		60,000.00	2,100.00	57,000.00			55,240.00		3,860.00	
827	Improvements to Range Road Bridge	07/15/14		236,500.00	10,925.00	224,675.00					224,675.00	
828	Storm and Sanitary Sewer Improvements	07/15/14		330,000.00	13,408.16	313,500.00			58,057.16		268,851.00	

CITY OF LINDEN
CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

IMPROVEMENT NUMBER	IMPROVEMENT DESCRIPTION	DATE	ORDINANCE	AMOUNT	BALANCE DECEMBER 31, 2014		2015 AUTHORIZATIONS	REFUNDS	PAID OR CHARGED	COMMITMENTS PAYABLE CANCELLED	BALANCE DECEMBER 31, 2015	
					FUNDED	UNFUNDED					FUNDED	UNFUNDED
829	Replacement of Roof at City Hall	07/15/14	\$	440,000.00	\$	95,600.00	\$	\$	739.48	\$	\$	94,860.52
830	Acquisition of Fire Fighting and Thermal Imaging Equipment - Fire Dept	07/15/14		101,640.00		9,540.93			97.58			9,443.35
831	Acquisition of an Undedicated Road	10/21/14		80,000.00		76,000.00			17,135.00			61,865.00
832	Installation of Traffic Signals - Police Department	11/11/14		133,100.00		126,445.00					5,755.00	126,445.00
833	Upgrade of Lighting in Memorial Park	12/16/14		1,035,000.00		983,250.00			702,360.00			332,165.00
834	Removal of Storage Tanks and Remediation - Public Property Dept	03/17/15		110,000.00			110,000.00		46,300.00			63,700.00
835	Acquisition of Sport Utility Vehicles - Police Department	03/17/15		176,000.00			176,000.00		141,253.79			34,746.21
836	Resurfacing of Various Streets - Engineering Department	03/17/15		2,310,000.00		2,310,000.00			1,539,961.28			770,038.72
837	Wetlands Remediation for Landfill and Airport	03/17/15		2,328,000.00		2,328,000.00			546,068.58		1,280,341.42	501,600.00
838	Acquisition of Ground Master Grass Cutter - Public Works Department	04/21/15		23,100.00		23,100.00			21,251.85			1,848.15
839	Acquisition of a Hot Patch Trailer - Public Works Department	04/21/15		39,600.00		39,600.00			34,482.00			5,118.00
840	Acquisition of a Brush Chipping Machine - Public Works Department	04/21/15		71,500.00		71,500.00			51,191.00			20,309.00
841	Acquisition of Asphalt - Public Works Department	04/21/15		110,000.00		110,000.00			900.00		4,600.00	104,500.00
842	Replacement of HVAC Units at Linden Multi Purpose Center	04/21/15		110,000.00		110,000.00			900.00		4,600.00	104,500.00
843	Replacement of Roof at Linden Multi Purpose Center	04/21/15		440,000.00		440,000.00			900.00		21,100.00	418,000.00
844	Acquisition of Fire Fighting Equipment - Fire Department	05/19/15		38,500.00		38,500.00			35,531.73			2,968.27
845	Acquisition of Radio Communications - Police Department	05/19/15		2,200,000.00		2,200,000.00			1,963,022.38			236,977.62
846	Storm and Sanitary Sewer Improvements	04/21/15		385,000.00		385,000.00			866.32		18,583.68	366,750.00
847	Citywide Curb and Sidewalk Reconstruction	04/21/15		66,000.00		66,000.00			60,066.33		5,933.67	5,933.67
848	Acquisition of Equipment - Engineering Department	04/21/15		27,500.00		27,500.00			19,521.40			7,978.60
849	Acquisition of Computer Equipment - Finance Department	06/16/15		5,500.00		55,000.00			21,171.37		4,125.00	33,828.63
850	Acquisition of Exercise Equipment - Public Property Department	06/16/15		82,500.00		82,500.00						78,375.00
851	Acquisition of Pick-Up Truck - Public Property Department	06/16/15		35,200.00		35,200.00						1,554.50
852	Acquisition of Tractor with Hitch - Public Property Department	06/16/15		49,500.00		49,500.00			33,645.50			15,854.50
853	Acquisition of Senior Citizen Bus - Public Property Department	06/16/15		104,500.00		104,500.00			42,178.40			7,321.60
854	Acquisition of Pick-Up Truck with Plow - Public Works Department	07/21/15		33,000.00		33,000.00			88,950.00			15,550.00
855	Acquisition of Turf Tractor - Public Works Department	07/21/15		49,500.00		49,500.00			30,481.00			2,519.00
856	Acquisition of Portable Truck Lifts - Public Works Department	07/21/15		99,000.00		99,000.00			27,653.48			21,846.52
857	Acquisition of an Automated Sanitation Truck - Public Works Department	07/21/15		385,000.00		385,000.00			88,799.50			10,200.50
858	Acquisition of Sanitation Containers - Public Works Department	07/21/15		112,200.00		112,200.00			325,400.00			59,600.00
859	2015 Safe Routes to Schools Project	09/15/15		450,000.00		450,000.00			108,769.00		212,025.00	237,500.00
860	Acq. of Technology Equip. and Related Software-Disaster Recovery Proj.	10/15/15		605,000.00		605,000.00			900.00		29,350.00	574,750.00
				\$ 1,925,029.00		\$ 7,302,870.27		\$ 21,400.00	\$ 7,473,592.45		\$ 3,957,097.33	\$ 9,038,378.15

REE:

C-7
C-11

\$ 457,830.00
2,000,000.00
8,698,770.00
\$ 11,156,600.00

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CITY OF LINDEN

CAPITAL FUND

SCHEDULE OF COMMITMENTS PAYABLE

	<u>REF.</u>		
Balance, December 31, 2014	C	\$	3,869,775.87
Increased by:			
2015 Commitments Payable	C-8	\$	<u>7,473,592.45</u>
			11,343,368.32
Decreased by:			
Disbursements	C-2	\$	6,302,029.20
Cancelled	C-8		<u>63,168.66</u>
			<u>6,365,197.86</u>
Balance, December 31, 2015	C	\$	<u><u>4,978,170.46</u></u>

CITY OF LINDEN

CAPITAL FUND

SCHEDULE OF GREEN TRUST LOAN PAYABLE

	<u>REF.</u>	
Balance, December 31, 2014	C	\$ 897,203.00
Decreased by:		
2015 Budget Appropriation	C-4	<u>100,551.27</u>
Balance, December 31, 2015	C	<u>\$ 796,651.73</u>

SCHEDULE OF OTHER ACCOUNTS RECEIVABLE

Balance, December 31, 2014	C	\$ 2,099,651.50
Increased by:		
2015 Improvement Authorizations	C-8	<u>2,000,000.00</u>
		4,099,651.50
Decreased by:		
Received	C-2	<u>309,728.29</u>
Balance, December 31, 2015	C	<u>\$ 3,789,923.21</u>

ANALYSIS OF BALANCE, DECEMBER 31, 2015

	<u>AMOUNT</u>
Due From Federal Government: Improvement Number 207	\$ 15,280.53
Due From State of New Jersey - DOT: Improvement Number 372	28,470.49
Due From State of New Jersey - DOT: Improvement Number 554	15,393.40
Due From Federal and State of New Jersey - DOT: Improvement Number 473	20,388.42
Due From State of New Jersey - DOT: Improvement Number 634	5,824.66
Due From Department of Agriculture Improvement Number 661	52,965.00
Due From Federal Aviation Authority: Improvement Number 695	691,200.00
Due From Linden Air Services: Improvement Number 695	36,379.00
Due From County of Union: Improvement Number 800	35,049.40
Due From State of New Jersey - DOT: Improvement Number 803	600,000.00
Due From State of New Jersey - DOT: Improvement Number 804	151,472.31
N.J. Hazard Mitigation Grant: Improvement Number 817	75,000.00
Due From State of New Jersey - DOT: Improvement Number 821	62,500.00
Due From State of New Jersey - DOT: Improvement Number 859	200,000.00
Due From Federal Government: Improvement Number 837	<u>1,800,000.00</u>
	<u>\$ 3,789,923.21</u>

CITY OF LINDEN
CAPITAL FUND

SCHEDULE OF BOND ANTICIPATION NOTES

<u>IMPROVEMENT DESCRIPTION</u>	<u>DATE OF ORIGINAL NOTE</u>	<u>DATE OF ISSUE</u>	<u>DATE OF MATURITY</u>	<u>INTEREST RATE</u>	<u>BALANCE DECEMBER 31, 2014</u>	<u>INCREASED</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2015</u>
Various Capital Improvements and Acquisitions	05/09/12	05/02/14	05/01/15	1.50%	\$ 936,544.00	\$	\$ 936,544.00	\$
Various Capital Improvements and Acquisitions	05/09/12	05/02/14	05/01/15	1.00%	3,182,870.00		3,182,870.00	
Various Capital Improvements and Acquisitions	05/07/13	05/02/14	05/01/15	1.00%	4,000,000.00		4,000,000.00	
Various Capital Improvements and Acquisitions	07/30/13	05/02/14	05/01/15	1.00%	950,000.00		950,000.00	
Various Capital Improvements and Acquisitions	12/24/13	12/17/14	12/16/15	1.25%	3,924,120.00		3,924,120.00	
Various Capital Improvements and Acquisitions	12/17/14	12/17/14	12/16/15	1.25%	4,558,575.00		4,558,575.00	
Various Capital Improvements and Acquisitions	05/09/12	04/30/15	04/29/16	0.83%		818,544.00		818,544.00
Various Capital Improvements and Acquisitions	12/24/13	12/15/15	12/14/16	1.25%		3,809,170.00		3,809,170.00
Various Capital Improvements and Acquisitions	12/17/14	12/15/15	12/14/16	1.25%		4,413,122.00		4,413,122.00
Various Capital Improvements and Acquisitions	04/30/15	04/30/15	04/29/16	1.00%		2,710,258.00		2,710,258.00
Various Capital Improvements and Acquisitions	12/15/15	12/15/15	12/14/16	1.25%		4,155,878.00		4,155,878.00
					\$ 17,552,109.00	\$ 15,906,972.00	\$ 17,552,109.00	\$ 15,906,972.00

REF.

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C-2

C-2

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CITY OF LINDEN

CAPITAL FUND

SCHEDULE OF GENERAL SERIAL BONDS

PURPOSE	DATE OF ISSUE	AMOUNT OF ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING		INTEREST RATE	BALANCE DECEMBER 31, 2014	INCREASED	DECREASED	BALANCE DECEMBER 31, 2015
			DATE	AMOUNT					
General Obligation Refunding	04/01/03	\$ 3,515,000.00	04/01/16	\$ 130,000.00	5.63%	\$	\$	\$	
			04/01/17	160,000.00	5.63%				
			04/01/18	190,000.00	5.63%				
			04/01/19	220,000.00	5.63%				
			04/01/20	260,000.00	5.63%				
			04/01/21	295,000.00	5.63%				
			04/01/22	60,000.00	5.95%				
			04/01/23	75,000.00	5.95%				
			04/01/24	95,000.00	5.95%				
			04/01/25	115,000.00	5.95%				
			04/01/26	135,000.00	5.95%				
			04/01/27	155,000.00	5.95%				
			04/01/28	175,000.00	5.95%				
		04/01/29	190,000.00	5.95%					
		04/01/30	220,000.00	5.95%					
		04/01/31	240,000.00	5.95%					
		04/01/32	265,000.00	5.95%					
		04/01/33	290,000.00	5.95%					
						3,375,000.00	105,000.00	3,270,000.00	
General Obligation	12/01/04	2,286,000.00				251,000.00	251,000.00		
General Obligation	12/01/07	9,500,000.00	12/01/16	925,000.00	3.750%				
			12/01/17	950,000.00	3.750%				
			12/01/18	950,000.00	3.850%				
						3,750,000.00	925,000.00	2,825,000.00	
General Obligation Refunding Bonds	08/11/10	2,940,000.00				715,000.00	715,000.00		
General Obligation Bonds	05/01/11	15,000,000.00	05/01/16	950,000.00	3.000%				
			05/01/17-18	1,000,000.00	3.250%				
			05/01/19	1,100,000.00	3.250%				
			05/01/20-24	1,100,000.00	4.000%				
			05/01/25	1,100,000.00	4.125%				
			05/01/26	1,100,000.00	4.250%				
						12,650,000.00	900,000.00	11,750,000.00	

"C-14"

CITY OF LINDEN

CAPITAL FUND

SCHEDULE OF RESERVE TO PAY SERIAL BONDS

REF.

Balance, December 31, 2014 and December 31, 2015	C	\$ <u>18,218.89</u>
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"C-15"

SCHEDULE OF RESERVE FOR UCIA CAPITAL LEASE

Balance, December 31, 2014 and December 31, 2015	C	\$ <u>42,402.85</u>
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"C-16"

CITY OF LINDEN

CAPITAL FUND

SCHEDULE OF RESERVE FOR INTEREST ON SECURITY DEPOSITS

REF.

Balance, December 31, 2014	C	\$	15,440.44
Increased by:			
Interest	C-2		<u>8.92</u>
Balance, December 31, 2015	C	\$	<u><u>15,449.36</u></u>

"C-17"

SCHEDULE OF RESERVE FOR LINDEN AIRPORT

Balance, December 31, 2014 and December 31, 2015	C	\$	<u><u>2,614.46</u></u>
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"C-18"

CITY OF LINDEN

CAPITAL FUND

SCHEDULE OF NEW JERSEY INFRASTRUCTURE FINANCING RECEIVABLE

REF.

Balance, December 31, 2014	C	\$	<u>22,502.63</u>
Decreased by:			
Received	C-2	\$	<u>22,502.63</u>

"C-19"

SCHEDULE OF NEW JERSEY INFRASTRUCTURE FINANCING LOANS PAYABLE

			<u>TOTAL</u>	<u>FUND LOAN AGREEMENT</u>	<u>TRUST LOAN AGREEMENT</u>
Balance, December 31, 2014	C	\$	8,235,296.86	\$ 3,870,296.86	\$ 4,365,000.00
Decreased by:					
2015 Budget Appropriation	C-4		<u>931,434.44</u>	<u>491,434.44</u>	<u>440,000.00</u>
Balance, December 31, 2015	C	\$	<u>7,303,862.42</u>	<u>3,378,862.42</u>	<u>3,925,000.00</u>

"C-20"

CITY OF LINDEN

CAPITAL FUND

SCHEDULE OF RESERVE FOR FOOTBALL TRACK STADIUM

	<u>REF.</u>		
Balance, December 31, 2014	C	\$	307,014.89
Increased by:			
Receipts	C-2		<u>302,981.26</u>
			609,996.15
Decreased by:			
Utilized as Anticipated Revenue	C-2		<u>300,984.38</u>
Balance, December 31, 2015	C	\$	<u><u>309,011.77</u></u>

CITY OF LINDEN

CAPITAL FUND

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

<u>IMPROVEMENT NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2015</u>
319	Expansion of Sanitary Landfill	\$ 9,456.00
397	1998 Roads, Curbs and Sidewalks Improvement Program	57,805.00
604	Acquisition of Riding Mower	5.00
672	Replace Park Equipment - Various Parks	337.00
680	Installation of Curbs and Sidewalks	44.30
681	Animal Control Facility	11,000.00
696	Acquisition of Computer Equipment - Various Departments	56.00
700	Environmental Greenway	540.00
714	Acquisition of Computer Equipment - Various Departments	7,900.00
720	Renovation to City Hall Parking Garage	31,855.00
723	Storm and Sanitary Sewers - Various Locations	45,000.00
724	911 Backup Center - Central Dispatch	700.00
727	Improvements to West Brook	40,000.00
728	Hawk Rise Environmental Walkway	375.00
740	Safety Material Upgrade	114,000.00
741	Paving for Linden Multi-Purpose Center	32,000.00
742	Resurfacing of DeWitt Terrace	26,261.19
743	Energy Audit and Improvements	52,250.00
746	Closure of Landfill (Amend)	293,750.00
750	Acquisition of Firefighting Equipment	0.39
751 R	Refunding Bond Ordinance	469,350.00
752	Reconstruction of Curbs and Sidewalks	0.32
753	Resurfacing of Various Streets	0.10
757	Improvements to West Brook and Peach Orchard Brook	170,000.00
759	Acquisition of Firefighting and Radio Equipment	0.98
779	Refunding Bond Ordinance	277,978.51
791	Acquisition of New CAD Software Police Department	70,618.00
803	Transit Village Enhancement - Engineering Department	143,450.00
806	Installation of traffic Signals - Police Department	114,950.00
808	Installation of traffic Signals - Police Department	3,915.00
809	Acquisition of an Automated Garbage Truck - Public Works Department	9,157.00
810	Acquisition of Sport Utility Vehicles - Police Department	3,091.00
811	Removal of Underground Storage Tanks and Remediation - Public Property Department	8,525.00
812	Renovation of Ventilation System in City Hall	114,950.00
813	Acquisition of Asphalt - Public Works Department	104,500.00
814	Acquisition of Carts for Automated Sanitation Truck - Public Property Department	9,900.00
815	Acquisition of Bucket Tree Truck - Public Works Department	38,800.00
816	Acquisition of a Front End Loader - Public Works Department	113,125.00
817	Amends Acquisition and Install a Gas Generator for City Hall	1,025,500.00
818	Acquisition of Recording Equipment - Police Department	13,026.00
819	Removal of Underground Storage Tanks and Remediation - Engineering Department	19,441.00
820	E. Blanke Street Parking Improvements	64,875.00
822	Resurfacing of Various Streets - Engineering Department	75,607.00
823	Construction of Speed Humps on Various Roads	57,000.00
824	Acquisition of Property 1130 St. Georges Avenue	18,850.00
826	Citywide Curb and Sidewalk Reconstruction	4,000.00

CITY OF LINDEN

CAPITAL FUND

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

<u>IMPROVEMENT NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2015</u>
827	Improvements to Range Road Bridge	\$ 224,675.00
829	Replacement of Roof at City Hall	95,600.00
830	Acquisition of Fire Fighting and Thermal Imaging Equipment - Fire Department	4,459.00
831	Acquisition of an Undedicated Road	65,000.00
832	Installation of Traffic Signals - Police Department	126,445.00
833	Upgrade of Lighting in Memorial Park	326,372.00
834	Removal of Underground Storage Tanks and Remediation - Public Property Department	64,500.00
836	Resurfacing of Various Streets - Engineering Department	978,317.00
837	Wetlands Remediation for Landfill and Airport	81,600.00
838	Acquisition of Ground Master Grass Cutter - Public Works Department	1,945.00
839	Acquisition of a Hot Patch Trailer - Public Works Department	5,620.00
840	Acquisition of a Brush Chipping Machine - Public Works Department	20,925.00
841	Acquisition of Asphalt - Public Works Department	104,500.00
842	Replacement of HVAC Units at Linden Multi Purpose Center	104,500.00
843	Replacement of Roof at Linden Multi Purpose Center	110,900.00
844	Acquisition of Fire Fighting Equipment - Fire Department	3,575.00
846	Storm and Sanitary Sewer Improvements	352,750.00
847	Citywide Curb and Sidewalk Reconstruction	62,700.00
848	Acquisition of Equipment - Engineering Department	26,125.00
849	Acquisition of Computer Equipment - Finance Department	34,250.00
850	Acquisition of Exercise Equipment - Public Property Department	78,375.00
851	Acquisition of Pick-up Truck - Public Property Department	2,440.00
852	Acquisition of Tractor with Hitch - Public Property Department	8,025.00
853	Acquisition of Senior Citizen Bus - Public Property Department	99,275.00
854	Acquisition of Pick-Up Truck with Plow - Public Works Department	3,350.00
855	Acquisition of Turf Tractor - Public Works Department	22,025.00
856	Acquisition of Portable Truck Lifts - Public Works Department	11,050.00
857	Acquisition of an Automated Sanitation Truck - Public Works Department	59,750.00
858	Acquisition of Sanitation Containers - Public Works Department	3,590.00
859	2015 Safe Routes to Schools Project	237,500.00
860	Acquisition of Technology Equipment and Related Software - Disaster Recovery Proj.	574,750.00
		\$ <u>7,548,832.79</u>

CITY OF LINDEN
SANITARY LANDFILL UTILITY FUND
SCHEDULE OF CASH

	<u>REF.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance, December 31, 2014	D	\$ 351,594.92	\$ 5,129.52
Increased by Receipts:			
Anticipated Deficit (General Budget)	D-2	\$ 349,322.75	\$
Interest on Investments	D-2	34.24	
Bond Anticipation Notes	D-9		1,074,000.00
Due Current Fund	D-12	<u>100,000.00</u>	
		<u>449,356.99</u>	<u>1,074,000.00</u>
		\$ 800,951.91	\$ 1,079,129.52
Decreased by Disbursements:			
2015 Appropriations	D-3	\$ 295,811.46	\$
2014 Appropriations Reserves	D-6	106,755.04	
Bond Anticipation Notes	D-9		1,074,000.00
Due Current Fund	D-12	<u>166,678.69</u>	
		<u>569,245.19</u>	<u>1,074,000.00</u>
Balance, December 31, 2015	D	\$ <u><u>231,706.72</u></u>	\$ <u><u>5,129.52</u></u>

CITY OF LINDEN

SANITARY LANDFILL UTILITY FUND

SANITARY LANDFILL OPERATING FUND

SCHEDULE OF APPROPRIATION RESERVES

	<u>BALANCE DECEMBER 31, 2014</u>	<u>BALANCE AFTER TRANSFERS</u>	<u>PAID OR CHARGED</u>	<u>BALANCE DUE CURRENT FUND</u>
	<u>COMMITMENTS PAYABLE</u>	<u>RESERVED</u>		
<u>OPERATING</u>				
Salaries and Wages	\$ 1,632.67 \$	1,632.67 \$	1,632.67 \$	45,123.70
Other Expenses	2,398.95	147,847.12	105,122.37	45,123.70
<u>TOTAL OPERATING</u>	<u>\$ 2,398.95 \$</u>	<u>149,479.79 \$</u>	<u>106,755.04 \$</u>	<u>45,123.70</u>
<u>TOTAL SANITARY LANDFILL APPROPRIATIONS</u>	<u>\$ 2,398.95 \$</u>	<u>149,479.79 \$</u>	<u>106,755.04 \$</u>	<u>45,123.70</u>

REF.

D-7

D

D-5

D-12

"D-7"

CITY OF LINDEN

SANITARY LANDFILL UTILITY FUND

SCHEDULE OF COMMITMENTS PAYABLE

	<u>REF.</u>	
Balance December 31, 2014	D	\$ 2,398.95
Increased by:		
Charge to 2015 Appropriations	D-3	<u>1,306.77</u>
		3,705.72
Decreased by:		
Transferred to Appropriation Reserve	D-6	<u>2,398.95</u>
Balance December 31, 2015	D	<u><u>\$ 1,306.77</u></u>

"D-8"

SCHEDULE OF ACCOUNTS PAYABLE

Balance December 31, 2014 and December 31, 2015	D	<u><u>\$ 69,516.98</u></u>
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"D-10"

CITY OF LINDEN
SANITARY LANDFILL UTILITY FUND
SCHEDULE OF FIXED CAPITAL

<u>ACCOUNT</u>	<u>BALANCE DECEMBER 31, 2014 AND 2015</u>
Closure of Sanitary Landfill	\$ <u>2,019,000.00</u>
<u>REF.</u>	D

"D-11"

SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION

<u>ACCOUNT</u>	<u>BALANCE DECEMBER 31, 2014</u>	<u>PAID FROM OPERATING BUDGET NOTES</u>	<u>BALANCE DECEMBER 31, 2015</u>
Closure of Sanitary Landfill	\$ <u>840,000.00</u>	\$ <u>105,000.00</u>	\$ <u>945,000.00</u>
<u>REF.</u>	D	D-9	D

CITY OF LINDEN

SANITARY LANDFILL UTILITY FUND

SCHEDULE OF DUE CURRENT FUND

	<u>REF.</u>		
Balance, December 31, 2014	D		\$ 129,798.00
Increased by:			
Received	D-5	\$ 100,000.00	
Unexpended 2014 Appropriation Reserves	D-6	<u>45,123.70</u>	
			<u>145,123.70</u>
			274,921.70
Decreased by:			
Disbursed	D-5		<u>166,678.69</u>
Balance, December 31, 2015	D		<u><u>\$ 108,243.01</u></u>

CITY OF LINDEN

PUBLIC ASSISTANCE TRUST FUND

SCHEDULE OF PUBLIC ASSISTANCE CASH-TREASURER

	<u>REF.</u>	<u>P.A.T.F. I</u> <u>ACCOUNT</u>	<u>P.A.T.F. II</u> <u>ACCOUNT</u>	<u>FUND</u> <u>TOTAL</u>
Balance December 31, 2014	E	\$ <u>14,110.79</u>	\$ <u>201,780.82</u>	\$ <u>215,891.61</u>
Increased by Receipts:				
Transfer from State of New Jersey		\$	\$ 351,200.00	\$ 351,200.00
Interest		8.24	75.22	83.46
Other			9,807.03	9,807.03
Supplemental Security Income Reimbursement			<u>60,590.85</u>	<u>60,590.85</u>
<u>Total Receipts</u>		\$ <u>8.24</u>	\$ <u>421,673.10</u>	\$ <u>421,681.34</u>
		\$ <u>14,119.03</u>	\$ <u>623,453.92</u>	\$ <u>637,572.95</u>
Decreased by Disbursements:				
Public Assistance - 2015		\$	\$ <u>467,621.37</u>	\$ <u>467,621.37</u>
Balance December 31, 2015	E	\$ <u><u>14,119.03</u></u>	\$ <u><u>155,832.55</u></u>	\$ <u><u>169,951.58</u></u>

CITY OF LINDEN

PUBLIC ASSISTANCE TRUST FUND

SCHEDULE OF PUBLIC ASSISTANCE CASH AND
RECONCILIATION PER N.J.S.A. 40A:5-5

	<u>REF.</u>		
Balance, December 31, 2015	E-1	\$	169,951.58
Increased by Receipts:			
Cash Receipts Record			<u>1,941.61</u>
		\$	171,893.19
Decreased by:			
Cash Disbursements Record:			
2016 Assistance			<u>30,806.99</u>
Balance, January 31, 2016		\$	<u>141,086.20</u>

<u>Reconciliation, January 31, 2016</u>	<u>P.A.T.F. I ACCOUNT</u>	<u>P.A.T.F. II ACCOUNT</u>	<u>TOTAL</u>
Balance on Deposit per Statement of:			
Wells Fargo Bank			
Account #2000921046112	\$ 14,120.71	\$	14,120.71
Northfield Bank			
Account #508003654		<u>159,882.28</u>	<u>159,882.28</u>
	\$ <u>14,120.71</u>	\$ <u>159,882.28</u>	\$ <u>174,002.99</u>
Less: Outstanding Checks (Per List on File)		<u>32,916.79</u>	<u>32,916.79</u>
Balance, January 31, 2016	\$ <u>14,120.71</u>	\$ <u>126,965.49</u>	\$ <u>141,086.20</u>

CITY OF LINDEN

PUBLIC ASSISTANCE TRUST FUND

SCHEDULE OF PUBLIC ASSISTANCE CASH AND
RECONCILIATION AS OF DECEMBER 31, 2015

	<u>REF.</u>		
Balance, December 31, 2014	E-1	\$	215,891.61
Increased by:			
Cash Receipts		\$	<u>421,681.34</u>
			637,572.95
Decreased by:			
Cash Disbursements:			
Public Assistance - 2015			<u>467,621.37</u>
Balance, December 31, 2015	E-1	\$	<u><u>169,951.58</u></u>

Reconciliation, December 31, 2015

	<u>P.A.T.F. I ACCOUNT</u>	<u>P.A.T.F. II ACCOUNT</u>	<u>TOTAL</u>
Balance on Deposit per Statement of:			
Wells Fargo Bank			
Account #2000921046112	\$ 14,119.03	\$	\$ 14,119.03
Northfield Bank			
Account #508003654	<u> </u>	<u>186,451.84</u>	<u>186,451.84</u>
	\$ <u>14,119.03</u>	\$ <u>186,451.84</u>	\$ <u>200,570.87</u>
Less: Outstanding Checks (Per List on File)	<u> </u>	\$ <u>30,619.29</u>	\$ <u>30,619.29</u>
Balance, December 31, 2015	\$ <u><u>14,119.03</u></u>	\$ <u><u>155,832.55</u></u>	\$ <u><u>169,951.58</u></u>

CITY OF LINDEN

PUBLIC ASSISTANCE TRUST FUND

SCHEDULE OF PUBLIC ASSISTANCE REVENUES
FOR THE YEAR ENDED DECEMBER 31, 2015

	<u>P.A.T.F. I</u>	<u>P.A.T.F. II</u>	<u>FUND TOTAL</u>
State Aid Payments	\$	\$ 351,200.00	\$ 351,200.00
Less: Refund to the State			-0-
<u>Net State Aid Payments</u>	\$	\$ 351,200.00	\$ 351,200.00
Interest Earned	\$ 8.24	\$ 75.22	\$ 83.46
Supplemental Security Income:			
State/Municipal Refund		60,590.85	60,590.85
Client Refund		9,807.03	12,796.00
TOTAL REVENUE (P.A.T.F.)	\$ 8.24	\$ 70,473.10	\$ 70,481.34
<u>TOTAL RECEIPTS</u>	\$ 8.24	\$ 421,673.10	\$ 421,681.34

SCHEDULE OF PUBLIC ASSISTANCE EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2015

Current Year Assistance (Reported):			
Maintenance Payments	\$	\$ 232,213.20	\$ 232,213.20
Other:			
Immediate need		100.00	100.00
Emergency Assistance and Temporary Rent		220,964.07	220,964.07
Transportation		15,520.60	15,520.60
Work Related Expenses		107.00	107.00
Recoupment Amount		(1,283.50)	(1,283.50)
<u>Total Reported</u>	\$	\$ 467,621.37	\$ 467,621.37
<u>TOTAL DISBURSEMENTS (P.A.T.F.)</u>	\$ -0-	\$ 467,621.37	\$ 467,621.37

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CITY OF LINDEN

PART II

SINGLE AUDIT SECTION

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

REPORTS ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO MAJOR FEDERAL AND STATE FINANCIAL
ASSISTANCE PROGRAMS AND INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE
AND NEW JERSEY OMB CIRCULAR 15-08

SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE

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

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

SCHEDULE OF PRIOR YEAR AUDIT FINDINGS



SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Mayor and Members
of the City Council
City of Linden
County of Union
Linden, New Jersey 07036

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the regulatory financial statements of the various individual funds and the account group of the City of Linden, as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the City's regulatory financial statements, and have issued our report thereon dated --- April 8, 2016. Our report disclosed that, as described in Note 1 to the financial statements, the City of Linden prepares 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 a modified accrual basis and the budget laws of the State of New Jersey, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

Internal Control Over Financial Reporting

In planning and performing our audit of the regulatory financial statements, we considered the City's control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

SUPLEE, CLOONEY & COMPANY

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We noted other matters in the internal control which are discussed in Part III, General Comments and Recommendations section of the audit report.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. We noted other matters of noncompliance which are discussed in Part III, General Comments and Recommendations section of the audit report.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


CERTIFIED PUBLIC ACCOUNTANTS


REGISTERED MUNICIPAL ACCOUNTANT NO. 50

April 8, 2016



SUPLEE, CLOONEY & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH REQUIREMENTS APPLICABLE TO MAJOR FEDERAL AND
STATE FINANCIAL ASSISTANCE PROGRAMS AND
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE
UNIFORM GUIDANCE AND NEW JERSEY OMB CIRCULAR 15-08**

The Honorable Mayor and Members
of the City Council
City of Linden
County of Union
Linden, New Jersey 07036

Report on Compliance for Each Major Federal and State Program

We have audited the City of Linden's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *New Jersey OMB State Grant Compliance Supplement* that could have a direct and material effect on each of the City of Linden's major federal and State programs for the year ended December 31, 2015. The City's major federal and State programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal and state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City of Linden's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and New Jersey OMB Circular 15-08. Those standards, the Uniform Guidance and New Jersey OMB Circular 15-08 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the City of Linden's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

SUPLEE, CLOONEY & COMPANY

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal and state program. However, our audit does not provide a legal determination of the City of Linden's compliance.

Opinion on Each Major Federal and State Program

In our opinion, the City of Linden complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2015.

Report on Internal Control Over Compliance

Management of the City of Linden is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City of Linden's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal or state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal or state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey OMB Circular 015-08, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City of Linden's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and State of New Jersey OMB Circular 15-08. Accordingly, this report is not suitable for any other purpose.


CERTIFIED PUBLIC ACCOUNTANTS


REGISTERED MUNICIPAL ACCOUNTANT NO. 50

April 8, 2016

CITY OF LINDEN

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2015

FEDERAL C.F.D.A. NUMBER	FEDERAL GRANTOR/PROGRAM TITLE	GRANTOR'S NUMBER	GRANT PERIOD		GRANT AWARD AMOUNT	2015 FUNDS RECEIVED	2015 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2015
			FROM	TO				
81.128	Department of Energy: Energy Efficiency and Conservation Block Grant Total Department of Energy		9/4/09	9/4/12	\$	\$	\$	\$ 166,776.25 166,776.25
97.083 97.044 97.078	Department of Homeland Security: Direct Program: Staffing for Adequate Fire and Emergency Response (SAFER) Assistance to Firefighters Urban Areas Security Initiative	2013-IC-C211-P4000000-4101-D 2014-M9-C111-P40310000-4101-D 2008-GE-T8-0015	10/19/13 6/10/14 N/A	10/18/15 6/9/15	\$	\$	\$	\$ 1,212,280.70 76,708.00 320,601.25 1,609,589.95
97.056 97.056	Pass Through the Port Authority of New York/New Jersey: FY 2015 Port Security Grant Program FY 2014 Port Security Grant Program				\$	\$	\$	\$ 2,185.31 2,185.31
20.106	Total Department of Homeland Security				\$	\$	\$	\$ 1,611,775.26
20.106	Department of Transportation: Federal Aviation Administration Pass Through State of New Jersey: Drainage Improvement Project	3-34-0019-17-2014			\$	\$	\$	\$ 44,460.00 44,460.00
20.205 20.205 20.205 20.205 20.205 20.205	Highway Planning and Construction Pass Through State of New Jersey: Construction of St. Highway FAC - Runway 9/27 Crack Repair - Phase 1 Construction of St. Highway FAC - Infield Drainage Improvements Transit Village Enhancement - Phase 2 Transit Village Program - Transit Village Enhancement - Phase 3 State Aid Highway Projects - Resurfacing of Various Streets State Aid Highway Projects - Resurfacing of Various Streets	078-6300-480-GNU 078-6300-480-DCJ 078-6300-480-DCJ 078-6100-100-051 078-6320-480-ALL 078-6320-480-ALL	N/A N/A N/A N/A N/A N/A	N/A N/A N/A N/A N/A N/A	\$	\$	\$	\$ 1,170.00 392,963.72 283,847.50 262,382.20 117,427.86 120,027.86 189,841.97 966,385.75
20.602 20.602 20.616	National Highway Traffic Safety Administration: Pass Through State of New Jersey: Occupant Protection Programs: Child Passenger Safety Education Click-It or Ticket Click-It or Ticket	OP-02-23-01-20 1160-100-066-1160-113-YHTS-6020 066-1160-100-155	9/1/01 5/19/14 5/18/15	8/31/02 6/1/14 5/31/15	\$	\$	\$	\$ 4,176.30 4,000.00 4,000.00 8,000.00 12,176.30
20.616 20.601 20.601 20.616 20.601	Alcohol Traffic Safety Programs: Drive Sober or Get Pulled Over - Year End Crackdown 2014 Drive Sober or Get Pulled Over - Year End Crackdown 2015 Drive Sober or Get Pulled Over - Labor Day 2014 Drive Sober or Get Pulled Over - Labor Day 2015 Drive Sober or Get Pulled Over - Superbowl Weekend	066-1160-100-157 MOB-YEHDS-2015- Linden City-00053 MOB-YEHDS-2014- Linden City-00003 066-1160-100-157 MOB-DSGPO-2012- Linden City-00055	12/5/14 12/11/15 8/15/14 8/21/15 1/28/14	1/2/2015 1/1/2016 9/1/2014 9/7/2015 2/4/2014	\$	\$	\$	\$ 7,000.00 7,000.00 5,000.00 5,000.00 5,000.00 5,000.00 3,000.00 20,000.00 20,000.00
66.454	Total Department of Transportation				\$	\$	\$	\$ 1,043,022.05
66.454	U.S. Department of Environmental Protection: Water Monitoring and Planning Total U.S. Department of Environmental Protection	042-4801-100-444			\$	\$	\$	\$ 6,400.00 6,400.00 6,400.00

CITY OF LINDEN

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2015

FEDERAL C.F.D.A. NUMBER	FEDERAL GRANTOR/PASS THROUGH GRANTOR/PROGRAM TITLE	GRANTOR'S NUMBER	GRANT PERIOD		GRANT AWARD AMOUNT	2015 FUNDS RECEIVED	2015 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2015
			FROM	TO				
	U.S. Department of Housing and Urban Development:							
	Pass Through County of Union:							
	Community Development Block Grant Program:							
14.218	Neighborhood Preservation	013-427	9/1/13	8/31/14	\$ 255,000.00	\$ 22,545.00	\$ 13,545.00	\$ 126,631.00
14.218	Neighborhood Preservation	014-427	9/1/14	8/31/15	255,000.00	56,329.00	102,954.00	102,954.00
14.218	Neighborhood Preservation	015-427	9/1/15	8/31/16	235,000.00			
14.218	Street Improvement	014-137	9/1/14	8/31/15	213,500.00	170,260.51	213,500.00	213,500.00
14.218	Street Improvement	015-137	9/1/15	8/31/16	250,000.00			
14.218	Street Improvement	013-137	9/1/13	8/31/14	41,771.15	41,771.15		41,771.15
14.218	Street Improvement	014-137	9/1/14	8/31/15	140,000.00	122,100.00	140,000.00	140,000.00
14.218	Demolition of Birthed Building	014-017	9/1/14	8/31/15	175,000.00	16,749.25	155,480.00	168,779.25
14.218	Multi Purpose Center Cooling Units	015-027	9/1/15	8/31/16	57,000.00			
	Total U.S. Department of Housing and Urban Development				\$ 429,754.91	\$ 625,479.00	\$ 793,635.40	
	TOTAL FEDERAL AWARDS				\$ 2,509,870.88	\$ 2,051,273.23	\$ 3,621,608.96	

CITY OF LINDEN

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2015

STATE GRANTOR/PASS THROUGH GRANTOR/PROGRAM TITLE	STATE ACCOUNT NUMBER	GRANT PERIOD FROM TO	GRANT AWARD AMOUNT	2015 FUNDS RECEIVED	2015 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2015
DEPARTMENT OF HEALTH AND SENIOR SERVICES						
Prevent Smoking	4240-100-046-4234-130-J002-6120	1/1/01 12/31/01	2,880.00	\$	\$ 1,254.20	\$ 2,880.00
Pandemic Flu Preparedness Grant Phase II	08-100-046-4E01-360-J002-6120	11/1/07 8/30/08	8,636.79	\$ 139.79	\$ 1,254.20	\$ 8,636.79
DEPARTMENT OF LAW AND PUBLIC SAFETY						
Drunk Driving Enforcement Fund - 2010	1110-101-030000-129040	Various	14,988.75	\$ 14,988.75	\$	\$ 14,988.75
Drunk Driving Enforcement Fund - 2011	6400-100-078-6400-YYYY	Various	13,420.49		37.29	13,420.49
Drunk Driving Enforcement Fund - 2013	6400-100-078-6400-YYYY	Various	16,065.94		8,794.71	14,003.92
Drunk Driving Enforcement Fund - 2015	6400-100-078-6400-YYYY	Various	11,944.16	11,944.16		14,003.92
Body Armor replacement	066-1020-718-001		10,519.10	10,519.10		
			\$ 37,452.01	\$	\$ 8,832.00	\$ 42,413.16
DEPARTMENT OF ENVIRONMENTAL PROTECTION						
Clean Communities Grant:						
2013	4900-765-042-4900-004-V42Y-6020	1/1/13 12/31/13	63,574.85	\$	\$ 1,237.28	\$ 57,019.13
2014	4900-765-042-4900-004-V42Y-6020	1/1/14 12/31/14	22,386.26		22,386.26	22,386.26
2015	042-4900-765-004	1/1/15 12/31/15	72,486.30	72,486.30	64,070.12	64,070.12
Wastewater Management Project	042-4850-100-118	9/1/09 12/31/11	15,000.00	15,000.00	15,000.00	15,000.00
Recycling Tonnage Grant		12/31/11 12/31/15	64,604.32	64,604.32	64,604.32	64,604.32
Community Stewardship Incentive Program:						
2006-Cool Cities Phase I	4870-100-042-4870-074-V42F-6120	1/1/06 12/31/06	25,000.00		1,233.71	25,000.00
Hazardous Discharge Site Remediation:						
2005		5/10/05 Completion	16,652.00		500.00	16,652.00
2008			218,386.00		10.00	218,386.00
Payments for Costs of General Assistance (State Share) 2015	7500-150-158010-60	01/01/15 12/31/15	467,621.37	\$ 152,090.62	\$ 169,041.69	\$ 483,117.83
			\$ 467,621.37	\$ 467,621.37	\$	\$ 467,621.37
Municipal Aid Program:						
Resurfacing of Various Streets		N/A	250,000.00	\$	\$ 190,146.50	\$ 250,000.00
Highway Safety Fund Grant Program:						
Safe Corridors	6100-100-078-6100-051-TCAP-6010	1/01/15 11/30/15	57,971.13	\$	\$	\$
GOVERNOR'S COUNCIL ON ALCOHOLISM AND DRUG ABUSE						
Pass Through County of Union:						
Municipal Alliance Grant - 2000	00-ALL-100	1/1/00 12/31/00	52,052.00	\$	\$ 23,202.12	\$ 52,052.00
Municipal Alliance Grant - 2010	12-ALL-109	1/1/12 12/31/12	35,678.45		1,207.35	35,678.45
Municipal Alliance Grant - 2012	13-ALL-109	1/1/13 6/30/14	33,096.80			33,096.80
Municipal Alliance Grant - 2013	14-ALL-109	7/1/14 6/30/15	32,200.00	31,015.00	27,925.28	31,285.17
Municipal Alliance Grant - 2014	15-ALL-109	7/1/15 6/30/16	40,250.00		1,372.00	1,372.00
Municipal Alliance Grant - 2015	15-ALL-109	7/1/15 6/30/16	32,200.00	\$ 31,015.00	\$ 53,706.75	\$ 152,112.42
			\$ 688,318.79	\$	\$ 890,602.51	\$ 1,406,781.57

TOTAL STATE FINANCIAL ASSISTANCE

CITY OF LINDEN

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

YEAR ENDED DECEMBER 31, 2015

NOTE 1. GENERAL

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

NOTE 2. BASIS OF ACCOUNTING

The accompanying schedules of expenditures of federal 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 financial statements - regulatory basis.

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 FINANCIAL STATEMENTS - REGULATORY BASIS

Amounts reported in the accompanying schedules agree with amounts reported in the City's regulatory basis financial statements. These amounts are reported in the Current Fund, Grant Fund, General Capital Fund, Trust Other Fund or Public Assistance Trust Fund.

NOTE 4. RELATIONSHIP TO FINANCIAL STATEMENTS - REGULATORY BASIS (CONTINUED)

Revenues:

	<u>Federal</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
Grant Fund	\$ 1,317,586.35	\$ 220,697.42	\$ 694,111.72	\$ 2,232,395.49
Trust Other Fund	429,754.91			429,754.91
General Capital Fund	762,529.62			762,529.62
Public Assistance Trust Fund	<u> </u>	<u>467,621.37</u>	<u> </u>	<u>467,621.37</u>
	<u>\$ 2,509,870.88</u>	<u>\$ 688,318.79</u>	<u>\$ 694,111.72</u>	<u>\$ 3,892,301.39</u>

Expenditures:

	<u>Federal</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
Grant Fund	\$ 743,147.82	\$ 232,834.64	\$ 699,339.29	\$ 1,675,321.75
Trust Other Fund	625,479.00			625,479.00
General Capital Fund	682,646.41	190,146.50		872,792.91
Public Assistance Trust Fund	<u> </u>	<u>467,621.37</u>	<u> </u>	<u>467,621.37</u>
	<u>\$ 2,051,273.23</u>	<u>\$ 890,602.51</u>	<u>\$ 699,339.29</u>	<u>\$ 3,641,215.03</u>

NOTE 5. OTHER

Matching contributions expended by the City in accordance with terms of the various grants are not reported in the accompanying schedules.

City of Linden
Union County, New Jersey

Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2015

Section I - Summary of Auditor's Results

Financial Statements

- | | |
|--|------------|
| (1) Type of Auditor's Report Issued: | Unmodified |
| (2) Internal Control Over Financial Reporting: | |
| (a) Material weakness identified? | No |
| (b) Significant deficiencies identified that are not considered to be material weaknesses? | No |
| (3) Noncompliance material to the financial statements noted during the audit? | No |

Federal Program(s)

- | | |
|---|------------|
| (1) Internal Control Over Major Federal Programs: | |
| (a) Material weakness identified? | No |
| (b) Significant deficiencies identified that are not considered to be material weaknesses? | No |
| (2) Type of Auditor's Report issued on compliance for major federal program(s)? | Unmodified |
| (3) Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance and listed in Section III of this schedule? | No |
| (4) Identification of Major Federal Program(s): | |

<u>Program</u>	<u>C.F.D.A. Number</u>
Staffing for Adequate Fire and Emergency Response (SAFER)	97.083
U.S. Department of Transportation	20.205

- | | |
|---|-----|
| 5) Program Threshold Determination: | |
| Type A Federal Program Threshold > \$750,000.00 | |
| Type B Federal Program Threshold <= \$750,000.00 | |
| (6) Auditee qualified as a low-risk auditee under Uniform Guidance? | Yes |

City of Linden
Union County, New Jersey

Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2015

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

State Program(s)

- (1) Internal Control Over Major State Programs:
- (a) Material weaknesses identified? No
- (b) Significant deficiencies identified that are not considered to be material weaknesses? No
- (2) Type of Auditor's Report issued on compliance for Major State Program(s)? Unmodified
- (3) Any audit findings disclosed that are required to be reported in accordance with N.J. OMB Circular 15-08 and listed in Section III of this schedule? No
- (4) Identification of Major State Program(s):
- | <u>Program</u> | <u>Grant Number</u> |
|--------------------------------|----------------------------------|
| Resurfacing of Various Streets | Not Available |
| Recycling Tonnage Grant | 4900-752-042-04900-001-V42Y-6020 |
- (5) Program Threshold Determination:
- Type A State Program Threshold > \$750,000.00
- Type B State Program Threshold <= \$750,000.00
- (6) Auditee qualified as a low-risk auditee under Uniform Guidance? Yes

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

Internal Control Findings

None Reported

Compliance Findings

None Reported

City of Linden
Union County, New Jersey

Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2015

Section III – Findings and Questioned Costs Relative to Major Federal and State Programs

Federal Programs

None

State Programs

None

Schedule of Prior Year Audit Findings

State Programs - Not Applicable

Federal Programs - Not Applicable

PART III

CITY OF LINDEN

STATISTICAL DATA

LIST OF OFFICIALS

COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2015

COMPARATIVE STATEMENTS OF OPERATIONS AND
CHANGE IN FUND BALANCE - CURRENT FUND

	<u>YEAR 2015</u>		<u>YEAR 2014</u>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>				
Fund Balance Utilized	\$ 5,000,000.00	2.31%	\$ 5,000,000.00	2.35%
Miscellaneous - From Other Than Local Property Tax Levies	41,463,377.49	19.16%	40,112,066.21	18.84%
Collection of Delinquent Taxes and Tax Title Liens	2,287,721.77	1.06%	2,422,578.43	1.14%
Collection of Current Tax Levy	<u>167,608,104.76</u>	<u>77.47%</u>	<u>165,361,834.10</u>	<u>77.67%</u>
<u>Total Income</u>	<u>\$ 216,359,204.02</u>	<u>100.00%</u>	<u>\$ 212,896,478.74</u>	<u>100.00%</u>
<u>EXPENDITURES</u>				
Budget Expenditures:				
Municipal Purposes	\$ 96,526,431.73	46.14%	\$ 95,539,234.35	46.37%
County Taxes	26,225,962.96	12.53%	27,677,396.22	13.43%
Local School Taxes	85,248,070.00	40.74%	82,686,313.00	40.12%
Special Improvement District Taxes	200,940.50	0.09%		
Other Expenditures	<u>1,059,649.62</u>	<u>0.51%</u>	<u>171,030.51</u>	<u>0.08%</u>
<u>Total Expenditures</u>	<u>\$ 209,261,054.81</u>	<u>100.00%</u>	<u>\$ 206,073,974.08</u>	<u>100.00%</u>
Excess in Revenue	\$ 7,098,149.21		\$ 6,822,504.66	
Adjustments to Income Before Fund Balance:				
Expenditures Included Above Which are by Statute Deferred Charges to Budget of Succeeding Year	<u>1,000,000.00</u>		<u>600,000.00</u>	
Statutory Excess to Fund Balance	\$ 8,098,149.21		\$ 7,422,504.66	
Fund Balance, January 1	<u>8,547,211.30</u>		<u>6,124,706.64</u>	
	\$ 16,645,360.51		\$ 13,547,211.30	
Decreased by:				
Utilized as Anticipated Revenue	<u>5,000,000.00</u>		<u>5,000,000.00</u>	
Fund Balance, December 31	<u>\$ 11,645,360.51</u>		<u>\$ 8,547,211.30</u>	

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGE
IN FUND BALANCE - SANITARY LANDFILL OPERATING FUND

	<u>YEAR 2015</u>		<u>YEAR 2014</u>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
Revenue and Other Income Realized:				
Miscellaneous	\$ 34.24	100.00%	\$ 129,832.51	100.00%
	<u>34.24</u>	<u>100.00%</u>	<u>129,832.51</u>	<u>100.00%</u>
<u>TOTAL INCOME</u>	<u>\$ 34.24</u>	<u>100.00%</u>	<u>\$ 129,832.51</u>	<u>100.00%</u>
 Expenditures:				
Operating	\$ 232,600.00	66.58%	\$ 351,400.00	74.70%
Debt Service	<u>116,756.99</u>	<u>33.42%</u>	<u>119,009.13</u>	<u>25.30%</u>
	<u>349,356.99</u>	<u>100.00%</u>	<u>470,409.13</u>	<u>100.00%</u>
<u>TOTAL EXPENDITURES</u>	<u>\$ 349,356.99</u>	<u>100.00%</u>	<u>\$ 470,409.13</u>	<u>100.00%</u>
 Deficit in Revenue	\$ (349,322.75)		\$ (340,576.62)	
 Adjustments to Income Before Fund Balance:				
Realized from General Budget for Anticipated Deficit	<u>349,322.75</u>		<u>340,576.62</u>	
 Statutory Excess to Fund Balance	\$ -0-		\$ -0-	
 Fund Balance, January 1	<u>398.32</u>		<u>398.32</u>	
 Fund Balance, December 31	<u>\$ 398.32</u>		<u>\$ 398.32</u>	

COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

Local Municipal	\$2.102	\$2.044	\$1.936
Municipal Library	0.060	0.064	0.066
County	0.967	1.012	0.992
School	3.148	3.035	2.941

ASSESSED VALUATIONS

2015	<u>\$2,707,908,944.00</u>	
2014		<u>\$2,724,343,074.00</u>
2013		<u>\$2,736,472,074.00</u>

COMPARISON OF TAX LEVIES AND COLLECTION CURRENTLY

A study of this tabulation could indicate a possible trend in future tax levies. A decrease in the percentage of current collection could be an indication of a probable increase in future tax levies:

<u>YEAR</u>	<u>TAX LEVY</u>	<u>CASH COLLECTION</u>	<u>PERCENTAGE OF COLLECTIONS</u>
2015	\$170,439,570.85	\$167,608,104.76	98.339%
2014	\$168,246,362.11	\$165,361,834.10	98.286%
2013	\$162,645,529.26	\$159,340,555.58	97.968%

DELINQUENT TAXES AND TAX TITLE LIENS

This tabulation includes a comparison, expressed in percentage, of the total of delinquent taxes and tax title liens, in relation to the tax levies of the last five years.

<u>YEAR</u>	<u>AMOUNT OF TAX TITLE LIENS</u>	<u>DELINQUENT TAXES</u>	<u>TOTAL DELINQUENT</u>	<u>PERCENTAGE OF TAX LEVY</u>
2015	\$7,542,781.31	\$2,082,450.43	\$9,625,231.74	5.65%
2014	7,216,015.50	2,258,798.76	9,474,814.26	5.63%
2013	6,419,929.04	2,744,301.21	9,164,230.25	5.63%
2012	6,763,330.73	2,674,491.25	9,437,821.98	6.00%
2011	6,180,563.60	2,462,545.92	8,643,109.52	5.61%

PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

The value of property acquired by liquidation of tax title liens on December 31, on the basis of the last assessed valuation of such properties, was as follows:

<u>YEAR</u>	<u>AMOUNT</u>
2015	\$107,542.50
2014	107,542.50
2013	107,542.50
2012	107,542.50
2011	107,542.50

COMPARATIVE SCHEDULE OF FUND BALANCES

		<u>BALANCE DECEMBER 31</u>	<u>UTILIZED IN BUDGET OF SUCCEEDING YEAR</u>
Current Fund	2015	\$11,645,360.51	\$8,700,000.00
	2014	8,547,211.30	5,000,000.00
	2013	6,124,706.64	5,000,000.00
	2012	5,332,980.72	5,000,000.00
	2011	8,817,722.57	8,350,000.00
Sanitary Landfill Operating Fund	2015	\$398.32	\$-0-
	2014	398.32	-0-
	2013	398.32	-0-
	2012	398.32	-0-
	2011	493.32	-0-

EQUALIZED VALUATIONS - REAL PROPERTY

<u>YEAR</u>	<u>AMOUNT</u>
2015	\$ 5,230,985,294.00
2014	4,827,349,778.00
2013	5,189,312,821.00

OFFICIALS IN OFFICE SURETY BONDS

The following Officials were in office during the period under audit:

<u>NAME</u>	<u>TITLE</u>	<u>AMOUNT OF BOND</u>	<u>NAME OF CORPORATE OR PERSONAL SURETY</u>
Derek Armstead	Mayor	*	
Jorge Alvarez	President of Council	*	
Christopher Kolibas	Councilman - 1 st Ward	*	
Donald Beyer	Councilman - 2 nd Ward	*	
Peter A. Brown	Councilman - 3 rd Ward	*	
Monty Brooks	Councilman - 4 th Ward	*	
Rhashonna Cosby-Hurling	Councilwoman - 5 th Ward	*	
Robert Sadowski	Councilman - 6 th Ward	*	
Michael Minarchenko	Councilman - 7 th Ward to 10/21/2015	*	
Ralph Strano	Councilman - 7 th Ward from 11/10/2015	*	
Michele Yamakaitis	Councilwoman - 8 th Ward	*	
Armando Medina	Councilman - 9 th Ward	*	
Gretchen Hickey	Councilwoman - 10 th Ward	*	
Joseph C. Bodek	City Clerk - Secretary and Registrar of Vital Statistics, and ABC Board	*	
Stacey L. Carron	Receiver of Taxes and Tax Search Officer from	*	
Alexis Zack	Chief Financial Officer	*	
Cassandra Corbett	Municipal Magistrate	*	
Susan Sanchez	Municipal Court Administrator	*	
Dorethea Blassingame	Deputy Municipal Court Administrator	*	
Daniel Antonelli	Municipal Attorney	*	
Nicholas P. Scutari	Municipal Prosecutor	*	
Daniel McCarthy	Assistant Municipal Attorney	*	

OFFICIALS IN OFFICE SURETY BONDS (CONTINUED)

<u>NAME</u>	<u>TITLE</u>	<u>AMOUNT OF BOND</u>	<u>NAME OF CORPORATE OR PERSONAL SURETY</u>
Mohamed Jalloh	Assistant Municipal Attorney/ Assistant Municipal Prosecutor	*	
Nancy Koblis	Health Officer	*	
Frank Gadowski	Construction Code Official/ Plumbing Inspector	*	
Joseph Dooley	Fire Chief	*	
James Schulhafer	Emergency Management Coordinator/ Police Chief	*	
Alfred D. MacDonald	Director Public Property/ Community Services	*	
James Schulhafer	Police Chief	*	
George R. Vircik	City Engineer-Officer for Searches for Municipal Improvements	*	
Michael Frangella	Tax Assessor	*	
Brian C. Fritzsche	Secretary-Zoning Board	*	
Louis Scaldino	Superintendent of Public Works	*	
Mary Ellen Tango	City Welfare Director	*	
Gregory J. Imbriaco, Sr.	Housing Inspector	*	
Louis Milonas	Electrical Inspector	*	
Mark Ritacco	Zoning Officer/Plumbing Inspector	*	
Joseph LaPlaca	Chairman of Planning Board	*	
Doreen C. Fritzsche	Purchasing Agent	*	
Anmarie Whelan	Purchasing Agent	*	

*Business Government Insurance Agency-Garden State
Municipal Joint Insurance Fund (BGIA-GSMJIF) Statutory Limit \$1,000,000.00

COMMENTS AND RECOMMENDATIONS

GENERAL COMMENTS

CONTRACTS AND AGREEMENTS TO BE ADVERTISED FOR N.J.S.A. 40A:11-4

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 of a sum exceeding in the aggregate the amount set forth in or the amount calculated by the Governor pursuant to Section 3 of P.L. 1971 c. 198 (C.40A:11-3), except by contract or agreement.

Effective July 21, 2015, the bid threshold in accordance with N.J.S.A. 40A:11-4 was increased from \$36,000.00 to \$40,000.00 by resolution of the governing body.

The governing body of the Municipality has the responsibility of determining whether the expenditures in any category will exceed \$40,000.00 after July 21, 2015. Where question arises as to whether any contract or agreement might result in violation of the statute, the City Counsel's opinion should be sought before a commitment is made. Disbursements were reviewed to determine whether any clear cut violations existed.

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

- Police Motorcycles
- Infield Drainage Improvements at Airport
- Resurfacing of Various Streets
- Toro Groundmaster 3280
- Consultant Services Securing State Association of Police Chiefs Accreditation
- Brush Chipper
- Demolition
- Reconstruction of Curbs and Sidewalks Through Out City
- Komatsu D37PX-23 Dozer
- Komatsu D106PX-24 Dozer
- Collection of Solid Waste Containers
- Automated Sanitation Truck with Snow Plow
- Ballfield Lighting at Memorial and Tremley Parks
- 2016 Startrans Senator Bus
- Replacement of HVAC Units at Multi-Purpose Center
- Containers for the Collection of Solid Waste
- Project Management and Coordination Services

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

CONTRACTS AND AGREEMENTS TO BE ADVERTISED FOR N.J.S.A. 40A:11-4 (CONTINUED)

Our examination of expenditures did not reveal any individual payments, contracts or agreements in excess of \$36,000.00 or \$40,000.00 after July 21, 2015 "for the performance of any work or furnishing or hiring of any materials or supplies," other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provisions of N.J.S.A. 40A:11-6.

The minutes indicate that resolutions were adopted and advertised authorizing the awarding of contracts or agreements for "Professional Services" per N.J.S.A. 40A:11-5 for the following:

- Bond Counsel
- Special Bond Counsel
- Auditing
- Special Counsels
- Engineering Services
- Real Estate Appraisal Services
- Appraiser/Consultant/Expert Witness
- Consulting Service for Various Services at Linden Landfill
- Public Defenders
- Expert Witnesses
- Identification of Federal and State Funding Sources
- Medical Services
- Visiting Nurse
- On Call Planning Services
- Project Management and Coordination
- Special Redevelopment Counsel

COLLECTION OF INTEREST ON DELINQUENT TAXES AND ASSESSMENTS

The statute provides the method for authorizing interest and the maximum rates 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 6, 2015, adopted the following resolution authorizing interest to be charged on delinquent taxes:

"BE IT RESOLVED, by the City Council of the City of Linden, that interest at the rate of eight percent (8%) per annum on the first \$1,500.00 of delinquency and eighteen percent (18%) per annum on any amount in excess of \$1,500.00 shall be charged for the non-payment of taxes or assessments to be calculated from the date the taxes or assessments were payable until the date of actual payment, and an additional penalty of six (6%) on the amount of delinquency in excess of \$10,000.00 on any delinquent balance remaining at the end of the calendar year. That no interest be charged if payment of any installment of taxes is made within ten (10) days after the date upon which the same became due."

It appears from an examination of the Collector's records that interest was collected in accordance with the foregoing resolution.

DELINQUENT TAXES AND TAX TITLE LIENS

A tax sale was held on June 5, 2015 and was complete.

Inspection of tax sale certificates on file revealed that all tax sale certificates were available for audit.

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>
2015	32
2014	42
2013	67

It is essential to good management that all means provided by statute be utilized to liquidate tax title liens in order to get such properties back on a tax paying basis.

It was noted that five tax title liens were over paid by \$9,826.00 The Tax collector was provided with a list of the overpayments to be refunded to the tax payers.

VERIFICATION OF DELINQUENT TAXES AND OTHER CHARGES

A test verification of delinquent charges and current payments was made in accordance with the regulations of the Division of Local Government Services, including the mailing of verification notices as follows:

<u>TYPE</u>	
Payments of 2015 Taxes	50
Delinquent Taxes	50

OTHER COMMENTS

The City receives Airport Safety Improvement Act Grants which require a match from the State Department of Transportation and/or the Airport Operator. The City expends the grant and expects to receive depending on the grant agreement 90%/95% from the Federal Aviation Administration, 5%/2.5% from the State and 5%/2.5% from the Airport Operator, as a cash match.. On occasion the State will not reimburse the City for the full 5%/2.5% and the Airport Operator is responsible for any difference The City has billed the Airport Operator for its share of the expenditures that were not reimbursed by the FAA or the State. On November 5, the Law Department sent a letter to the Airport Operator demanding payment of the past due invoices. The Airport Operator continues to be delinquent and owes the City more than \$138,000.00 for completed projects

OTHER COMMENTS (CONTINUED)

Interfunds

Transactions invariably occur in one fund which requires a corresponding entry to be made in another fund, thus creating interfund balances. Reference to the various balance sheets show the interfund balances remaining at year end. As a general rule all interfund balances should be closed out as of the end of the year.

It is the City's policy to review and liquidate all interfund balances on a periodic basis.

Other Departments

The audit, of the condition of records maintained by the various departments of the City, was designed to determine whether minimum levels of internal controls and accountability were maintained, that cash receipts were deposited or turned over to the Treasurer within 48 hours per N.J.S.A. 40A:5-15 and that the amounts collected were in accordance with various ordinances, statutes, contracts or agreements. Our audit revealed no exceptions.

RECOMMENDATIONS

NONE

