

CITY OF JERSEY CITY

Office of the City Clerk

280 Grove Street
Jersey City, New Jersey 07302

Robert Byrne, R.M.C., City Clerk
Sean J. Gallagher, R.M.C., Deputy City Clerk
Tolonda Griffin-Ross, Deputy City Clerk



Telephone: (201) 547-5150
Fax: (201) 547-5461

July 31, 2008

Susan Jacobucci, Director
Division of Local Government Services
Department of Law and Public Safety
101 S. Broad Street
P. O. Box 803
Trenton, New Jersey 08625-0803

Re: Annual Financial Statement for the SFY Year 2008 (Unaudited)

Dear Ms. Jacobucci:

Enclosed please find the City of Jersey City's Annual Financial Statement for the SFY Year 2008 (Unaudited) in triplicate.

Kindly return a filed copy to this office. Thank you.

Sincerely,



Robert Byrne
City Clerk

RB/im

Enclosures

c: Brian O'Reilly, Business Administrator (w/o encls.)
Donna Mauer, Chief Financial Officer (w/o encls.)

**ANNUAL FINANCIAL STATEMENT FOR THE SFY YEAR 2008
(UNAUDITED)**

POPULATION LAST CENSUS	<u>240,055</u>
NET VALUATION TAXABLE 2007	<u>5,716,019,239</u>
MUNICODE	<u>0906</u>

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:

SFY MUNICIPALITIES - August 10, 2008

ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A: 5-12, AS AMENDED COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

CITY OF JERSEY CITY, COUNTY OF HUDSON

SEE BACK COVER FOR INDEX AND INSTRUCTIONS.
DO NOT USE THESE SPACES

	Date	Examined By:
1		Preliminary Check
2		Examined

I hereby certify that the debt shown on Sheets 31 to 34, 49 to 51 and 63 to 65 are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature *Donna L. Mauer*

Title Chief Financial Officer

(This MUST be signed by Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant)

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, (which I have prepared) or (which I have not prepared) [eliminate one] and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do certify that I Donna L. Mauer am the Chief Financial Officer License # N-0647 of the CITY OF JERSEY CITY, COUNTY OF HUDSON and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at June 30, 2008, completely in compliance with N.J.S. 40A: 5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of June 30, 2008.

Signature *Donna L. Mauer*
 Title CHIEF FINANCIAL OFFICER
 Address 280 GROVE STREET, JERSEY CITY, NJ 07302
 Phone (201) 547-5042
 Fax (201) 547-4955

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the _____ of _____ as of June 30, 2008 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-clearing trial balances, related statements and analyses. In connection with the agreed-upon procedures, (except for circumstances as set forth below, no matters) or (no matters) [eliminate one] came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2008 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

Certified by me

This _____ day of _____, 2008

(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

(Phone Number)

(Fax Number)

UNIFORM CONSTRUCTION CODE CERTIFICATION
BY CONSTRUCTION CODE OFFICIAL

The undersigned certifies that the municipality has complied with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for SFY 2008 as required under N.J.A.C. 5:23-4.17.

Printed name: Raymond Meyer _____

Signature: _____



Certificate #: 4834 _____

Date: _____

7/30/08

22-600-2013
 Fed ID. #
 City of Jersey City
 Municipality
 Hudson
 County

**Report of Federal and State Financial Assistance
 Expenditures of Awards**

Fiscal Year Ending: 06/30/08

	(1)	(2)	(3)
	Federal Expenditures	State Expenditures	Other Federal Programs
TOTAL	\$ 13,081,417	\$ 27,190,786	\$

Type of Audit required by OMB A-133 and OMB 98-07:

 X Single Audit
 Program Specific Audit
 Financial Statement Audit Performed in Accordance
 With Government Auditing Standards(Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133(Revised June 24, 1998) and OMB 98-07.Expenditures are defined in Section 205 of OMB A-133.

- (1) Report expenditures from Federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Include expenditures from state awards(grants/contracts) received directly from the state government or indirectly from pass-through entities.Exclude state aid(ie.,CMPTRA,Franchise & Gross Receipts Taxes,etc..) since there are no compliance requirements.
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.

Annika L. Mauer
 Signature of Chief Financial Officer

7/29/08
 Date

IMPORTANT !

READ INSTRUCTIONS

INSTRUCTION

The following certification is to be used ONLY in the event there is NO municipally operated utility.

If there is a utility operated by the municipality or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ CITY _____ of _____ JERSEY CITY _____ County of _____ HUDSON _____ during the SFY 2008 and that sheets 40 to 68 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to utilities

Name: _____

Title: _____

(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

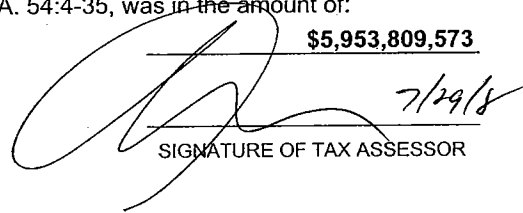
NOTE:

When removing the utility sheets, please be sure to refasten the "index sheet (the last sheet in the statement) in order to provide a protective cover sheet to the back of the document.

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF October 1, 2007

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2008 and filed with the County Board of Taxation on January 10, 2008, in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of:

\$5,953,809,573

 7/29/8

SIGNATURE OF TAX ASSESSOR

JERSEY CITY

MUNICIPALITY

HUDSON

COUNTY

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

POST CLOSING

TRIAL BALANCE - CURRENT FUND

As At June 30, 2008

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotalled

Title of Account	Debit	Credit
Contracts Payable		591,586
Due to CDBG		7,228
Prepaid Taxes		375,102
Reserve for Tax Overpayments		3,110,914
Reserve for Fraud Restitution		10,424
Reserve for Apple Tree House		18,520
Reserve-Public Defender's Office		88,461
Reserve-S.I.D.Programs		32,229
Reserve for PILOT Prepayments		883,401
Reserve for Escrow		51,158
Reserve for Acquisition Remediation		26,265
Reserve for Audit		17,830
Reserve for Salary Adjustment		429,288
Reserve for the Arts		4,000
Reserve for Developers Escrow		1,161,218
Reserve for Deposit-Sales Contract		83,113
Reserve for Tax Collectors Suspense Account		1,899
Reserve for Issuers Expense		455
Reserve for State of NJ-Marriage Licenses		202,915
Reserve for Burial Permits		2,997
Reserve for Arbitrage Rebate		1,000,000
Reserve for Cultural Arts		99,065
Reserve for Parking Lot-Montgomery St.		186,512
Reserve for Assessor's Professional Services		21,238
Reserve for Debt Service		735,845
Reserve for SNAP		250
Reserve for PERF Bonds		2,000
Reserve for Apprenticeship Program		50,004
Reserve for Uniform Fire Safety		729,214
Reserve for Weights & Measures		167,367
Reserve for Affordable Housing		2,677,969
Reserve for Housing Trust		392,439
Reserve for Encumbrances		16,354,475
Appropriation Reserve		12,043,780
SUBTOTAL LIABILITIES		41,559,161
Reserve for Receivables		4,955,138
Fund Balance		14,058,843
TOTALS	60,573,142	60,573,142

(Do not crowd - add additional sheets)

**POST CLOSING
FEDERAL AND STATE GRANTS-CDBG**

As At June 30, 2008

Title of Account	Debit	Credit
Cash	1,055,905	
Federal Grants Receivable	23,418,380	
Due from Current	7,228	
Vouchers Payable		19,177
Due to Payroll Clearing		38,979
Reserve for Social Security		138
Reserve for Medicare		54
Reserve for Encumbrances		3,319,697
Reserve for CDBG		19,725,683
Reserve for UDAG		593,655
Reserve for UDAG Interest		1,673
Reserve for CDBG Program		782,457
Total	24,481,513	24,481,513

(Do not crowd - add additional sheets)

**POST CLOSING
FEDERAL AND STATE GRANTS-MLK FUND**

As At June 30, 2008

Title of Account	Debit	Credit
Cash	6,031	
Allotment Receivable	85,747	
Reserve for Encumbrances		85,747
Reserve-MLK Interest		1,000
Reserve for MLK		5,031
Total	91,778	91,778

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1997, c. 256

Municipal Public Defender Expended Prior Year (SFY 2005).....(1) \$

x 25%

(2) \$

Municipal Public Defender Trust Cash Balance
(from fee generation only) June 30, 2007.....(3) \$

Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board.

Amount in excess of the amount expended: 3-(1+2)=.....\$ _____

The undersigned certifies that the municipality has complied with the regulations governing Municipal Public Defender as required under Public Law 1997, C. 256.

Chief Financial Officer: _____

Signature: _____

Certificate # : _____

Date: _____

