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Attorneys for City of Trenton

In Re Petition for Referendum : SUPERIOR COURT OF NEW JERSEY
on City of Trenton : LAW DIVISION: MERCER COUNTY
Ordinance 09-02 : DOCKET NO. MER-L-548-09
: CIVIL ACTION
: **Certification of**
: **Dennis Gonzalez**
:

Dennis Gonzalez, of full age, hereby certifies and says:

1. I am the Business Administrator of the City of Trenton and submit this certification regarding the sale by the City of Trenton of the components of the City's Water Utility located in the Townships of Ewing, Hamilton, Hopewell and Lawrence (the "OWUS").

2. The current fiscal year '09 water utility budget was stated by me as being approximately \$38 million. After this sale occurs, the operating budget will be \$28.8 million, not \$38 million. If the sale of the OWUS is completed, the City will receive from NJ American not only \$9.6 million as an annual payment for the sale of water to the OWUS but also \$2.1 million for the OWUS' share of the City's debt for water utility.

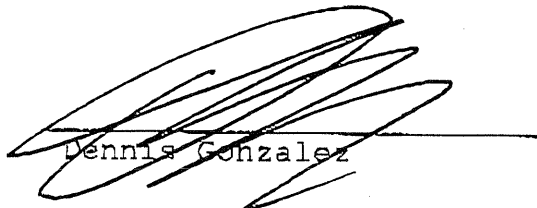
3. There is no projected deficit in the IWUS for 2010, following the sale of the OWUS to NJ American. There will be no deficit from the rates paid by the City customers in the IWUS.

4. Following the sale, there will be a reduction of annual expenses attributable to the OWUS of approximately \$4.5 million. There will also be a reduction in debt service of approximately \$4 million by virtue of deposit of a portion of the proceeds from the sale of the OWUS in escrow to redeem outstanding water utility debt.

5. The water utility budget following the sale includes 27 vacant positions that will be eliminated. Those positions will not be filled because of the pending sale.

6. The City's plan with regard to the proceeds derived from the sale of the OWUS for any amount in excess of the escrow established to pay the water utility debt will be determined based on the economics and financial needs of the City but will be limited to the payment of debt service on any outstanding obligations of the City and not for any other operating expenses.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

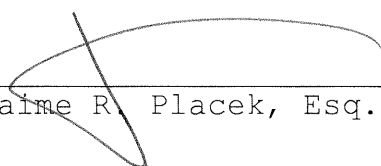

Dennis Gonzalez

Dated: March 13, 2009

CERTIFICATION OF GENUINENESS OF SIGNATURE

PURSUANT TO RULE 1:4-4(c)

I, Jaime R. Placek, an attorney at law of the State of New Jersey, hereby certify and acknowledge the genuineness of Dennis Gonzalez' signature as to the Certification dated March 13, 2009, and that the original signature affixed to this document will be filed if requested by the Court or a party.



Jaime R. Placek, Esq.

Dated: March 13, 2009