

COUNTY OF MONMOUTH

**AUDIT REPORT FOR THE YEAR
FOR THE YEAR ENDED DECEMBER 31, 2024**

**COUNTY OF MONMOUTH
TABLE OF CONTENTS**

	EXHIBIT	PAGE
PART I		
Independent Auditor's Report		1
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 <i>Government Auditing Standards</i>		5
Financial Statements – Regulatory Basis:		
<u>Current Fund:</u>		
Statement of Assets, Liabilities, Reserves & Fund Balance – Regulatory Basis	A	9
Statement of Operations and Changes in Fund Balance – Regulatory Basis	A-1	11
Statement of Revenues – Regulatory Basis	A-2	12
Statement of Expenditures – Regulatory Basis	A-3	17
<u>Trust Fund:</u>		
Statement of Assets, Liabilities, Reserves & Fund Balance – Regulatory Basis	B	28
<u>General Capital Fund:</u>		
Statements of Assets, Liabilities, Reserves & Fund Balance – Regulatory Basis	C	29
Statement of Capital Fund Balance – Regulatory Basis	C-1	30
<u>Reclamation Center Utility Fund</u>		
Statement of Assets, Liabilities, Reserves & Fund Balance – Regulatory Basis	D	31
Statement of Operations and Changes in Fund Balance – Regulatory Basis	D-1	33
Statement of Capital Fund Balance – Regulatory Basis	D-2	34
Statement of Revenues – Regulatory Basis	D-3	35
Statement of Expenditures – Regulatory Basis	D-4	36
<u>General Fixed Assets Account Group:</u>		
Statement of Fixed Assets & Fund Balance - Regulatory Basis	E	37
Notes to Financial Statements		41
Supplemental Exhibits:		
<u>Current Fund:</u>		
Schedule of Cash	A-4	97
Schedule of Investments	A-5	98
Schedule of Cash - Federal and State Grant Fund	A-6	99
Schedule of Change Funds	A-7	99
Schedule of Taxes Receivable	A-8	100
Schedule of Added and Omitted Taxes Receivable	A-9	100
Schedule of Revenue Accounts Receivable	A-10	101
Schedule of 2023 Appropriation Reserves	A-11	104
Schedule of Accounts Payable	A-12	109
Schedule of Due to State of New Jersey - Realty Transfer Fees	A-13	109
Schedule of Various Due To/Due From Accounts	A-14	110
Schedule of Foreclosure Intervention Fund Payable	A-15	110
Schedule of Other Liabilities	A-16	111
Schedule of Federal and State Grants - Unappropriated Reserves	A-17	112
Schedule of Federal and State Grants Receivable	A-18	113
Schedule of Federal and State Grants - Appropriated Reserves	A-19	117

**COUNTY OF MONMOUTH
TABLE OF CONTENTS**

	EXHIBIT	PAGE
<u>Trust Fund:</u>		
Schedule of Cash and Cash Equivalents	B-1	127
Schedule of Investments	B-2	127
Schedule of Accounts Receivable - HUD Relocation Assistance Programs	B-3	128
Schedule of Accounts Receivable - Community Development Block Grants	B-4	128
Schedule of HUD Investment Grant Receivables	B-5	129
Schedule of HUD Shelter Plus Care Grant Receivables	B-6	130
Schedule of HUD Emergency Shelter Grant Receivables	B-7	131
Schedule of Health Grant Receivables	B-8	132
Schedule of Library Grants Receivable	B-9	133
Schedule of Taxes Receivable for Library, Heath and Open Space Funds	B-10	134
Schedule of Reserve for HUD R.A.P. Grants	B-11	135
Schedule of Community Development Block Grants Authorization Reserves	B-12	136
Schedule of HUD Home Investment Grants Reserve	B-13	137
Schedule of HUD Shelter Plus Care Reserve	B-14	138
Schedule of HUD Emergency Solutions Grant Reserve	B-15	139
Schedule of Reserve for Retirees Health Benefits	B-16	139
Schedule of Other Trust Fund Reserves	B-17	140
Schedule of Accounts Payable	B-18	142
 <u>General Capital Fund:</u>		
Schedule of Cash	C-2	145
Schedule of Investments	C-3	146
Schedule of Analysis of Cash and Investments	C-4	147
Schedule of Due From Open Space Trust Fund	C-5	149
Schedule of Deferred Charges To Future Taxation - Funded	C-6	149
Schedule of Deferred Charges To Future Taxation - Unfunded	C-7	150
Schedule of General Serial Bonds	C-8	151
Schedule of County College Serial Bonds - Chapter 12 - P.L. 1971	C-9	153
Schedule of County College Serial Bonds – County Share	C-10	155
Schedule of Open Space Serial Bonds	C-11	158
Schedule of County Vocational Bonds – New Jersey School Bond Reserve Act	C-12	159
Schedule of Improvement Authorizations	C-13	160
Schedule of IPA Note Payable	C-14	161
Schedule of Reserve for Debt Service - Care Centers	C-15	161
Schedule of County College Bond Interest Payable	C-16	162
Schedule of Capital Improvement Fund	C-17	162
Schedule of Reserve for Installment Purchase Agreement	C-18	163
Schedule of Reserve for Open Space Receivable	C-19	163
Schedule of Bonds and Notes Authorized But Not Issued	C-20	164
Schedule of Reserve for Debt Service	C-21	165
Schedule of Bond Anticipation Notes Payable	C-22	166

**COUNTY OF MONMOUTH
TABLE OF CONTENTS**

	EXHIBIT	PAGE
<u>Reclamation Center Utility Fund:</u>		
Schedule of Cash	D-5	169
Schedule of Investments	D-6	170
Schedule of Analysis of Capital Cash and Investments	D-7	171
Schedule of Consumer Accounts Receivable	D-8	172
Schedule of Change Fund	D-9	172
Schedule of Landfill Closure Escrow	D-10	173
Schedule of Host Community Benefit Tax Payable	D-11	173
Schedule of Accrued Interest on Bonds and Notes	D-12	174
Schedule of Reserve for Environmental Impairment Liability	D-13	175
Schedule of Prepaid Utility Fees - Haulers	D-14	175
Schedule of 2023 Appropriation Reserves	D-15	176
Schedule of Accounts Payable	D-16	176
Schedule of Landfill Contingency Taxes Payable	D-17	177
Schedule of Recycling Taxes Payable	D-18	177
Schedule of Landfill Closure Escrow Taxes Payable	D-19	178
Schedule of Fixed Capital	D-20	178
Schedule of Fixed Capital Authorized But Not Completed	D-21	179
Schedule of Deferred Reserve for Amortization	D-22	179
Schedule of Reserve for Amortization	D-23	179
Schedule of Serial Bonds	D-24	180
Schedule of Improvement Authorizations	D-25	182
Schedule of Federal and State Grants Receivable	D-26	183
Schedule of Federal and State Grants - Appropriated	D-27	184
Schedule of Bonds and Notes Authorized but Not Completed	D-28	185
 <u>Office of the Surrogate</u>		
Schedule of Assets, Liabilities & Reserves – Regulatory Basis	F	191
Schedule of Cash - General Account	F-1	192
Schedule of Cash - Trust Account	F-2	193
Schedule of Due to County Treasurer	F-3	194
Schedule of Reserve for Lawyer's Fees	F-4	195
Schedule of Reserve for Awards and Legacies to Minors and Incompetents	F-5	196
 <u>Office of the Sheriff</u>		
Schedule of Assets, Liabilities & Reserves – Regulatory Basis	G	199
Schedule of Cash	G-1	200
Schedule of Deposits on Sales	G-2	201
Schedule of Fees for Summons and Complaints	G-3	202
Schedule of Wage Execution	G-4	203
Schedule of General Writs (Levies)	G-5	204
Schedule of Reserve for Appropriation Account	G-6	205
Schedule of Interest Earned	G-7	206
Schedule of Warrants for Arrest	G-8	207
 <u>Office of the County Adjuster</u>		
Schedule of Assets, Liabilities & Reserves – Regulatory Basis	H	211
Schedule of Patient Accounts Receivable	H-1	212
 <u>Department of Parks and Recreation</u>		
Schedule of Assets, Liabilities & Reserves – Regulatory Basis	I	215
Schedule of Receipts and Disbursements	I-1	216
Schedule of Revenues	I-2	217
 <u>Office of the Prosecutor</u>		
Schedule of Assets & Liabilities – Regulatory Basis	J	221
Schedule of Cash	J-1	222

**COUNTY OF MONMOUTH
TABLE OF CONTENTS**

	EXHIBIT	PAGE
<u>Department of Corrections</u>		
Schedule of Assets & Liabilities – Regulatory Basis	K	225
Schedule of Cash	K-1	226
Schedule of Due From County	K-2	227
Schedule of Due To State of New Jersey - VCCB	K-3	228
Schedule of Due To County Treasurer	K-4	229
Schedule of Due To - Commissary Company	K-5	230
Schedule of Due To - Inmate Accounts	K-6	231
<u>Office of the County Clerk</u>		
Schedule of Assets, Liabilities & Reserves – Regulatory Basis	L	235
Schedule of Cash	L-1	236
Schedule of Due From County Treasurer for County Revenue	L-2	237
Schedule of Due To County Treasurer for Realty Transfer Fees	L-3	238
Schedule of Due To County Treasurer for Dedicated Trust Fund Fees	L-4	239
Schedule of Accounts Receivable	L-5	240
Schedule of Reserve for Lawyer's Deposits	L-6	241
Schedule of Due to State for Trade Names	L-7	242
<u>Division of Transportation</u>		
Schedule of Assets & Liabilities – Regulatory Basis	M	245
Schedule of Cash	M-1	246
Schedule of Due From County Treasurer	M-2	247
<u>Library</u>		
Schedule of Assets, Liabilities & Reserves – Regulatory Basis	N	251
Schedule of Cash	N-1	252
Schedule of Due From County Treasurer	N-2	253
<u>Office of the Tax Board</u>		
Schedule of Assets, Liabilities & Reserves – Regulatory Basis	O	257
Schedule of Cash	O-1	258
Schedule of Due From County Treasurer	O-2	259

**COUNTY OF MONMOUTH
TABLE OF CONTENTS**

EXHIBIT PAGE

PART II

Single Audit Section:

Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance and New Jersey OMB Circular 15-08	N/A	263
Schedule of Expenditures of Federal Awards	Sch A	267
Schedule of Expenditures of State Financial Assistance	Sch B	271
Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance	N/A	273
Schedule of Findings and Questioned Costs	N/A	275
Summary Schedule of Prior Year Audit Findings and Questioned Costs as Prepared by Management	N/A	279

PART III

Letters of Comments and Recommendations - Regulatory Basis:

Officials in Office and Surety Bonds	N/A	283
General Comments	N/A	285
Other Comments (Findings)	N/A	286
Recommendations	N/A	286
Acknowledgment	N/A	286

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**COUNTY OF MONMOUTH
COUNTY OF MONMOUTH, NEW JERSEY**

PART I

**INDEPENDENT AUDITOR'S REPORTS
FINANCIAL STATEMENTS AND SUPPLEMENTARY SCHEDULES
FOR THE YEAR ENDED DECEMBER 31, 2024**

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INDEPENDENT AUDITOR'S REPORT

Honorable Director and Members
of the Board of County Commissioners
County of Monmouth
Freehold, New Jersey

Opinions

We have audited the accompanying financial statements of the various funds and account group of the County of Monmouth, which comprise the statements of assets, liabilities, reserves and fund balance – regulatory basis as of December 31, 2024 and 2023, and the related statements of operations and changes in fund balance – regulatory basis for the years then ended and the statements of revenues – regulatory basis and statement of expenditures – regulatory basis for the year ended December 31, 2024, and the related notes to the financial statements.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance – regulatory basis of the County of Monmouth, as of December 31, 2024 and 2023, and the results of its operations and changes in fund balance – regulatory basis for the years then ended and the statements of revenues – regulatory basis, statements of expenditures – regulatory basis for the year ended December 31, 2024, in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

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 section of our report, 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 County of Monmouth, as of December 31, 2024 and 2023, or the results of its operations and changes in fund balance for the years then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and in compliance with audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County of Monmouth and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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, the financial statements are prepared by the County of Monmouth, on the basis of the financial reporting provisions of 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 the Division of Local Government Services, Department of Community Affairs, State 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 and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of 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 misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control(s) relevant to the audit 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 County of Monmouth's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County of Monmouth's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County of Monmouth's basic financial statements. The accompanying supplemental schedules presented for the various funds and letter of comments and recommendations section are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and are not a required part of the basic financial statements. The schedules of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid* are also presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements of each of the respective individual funds and account group taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 19, 2025, on our consideration of the County of Monmouth'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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County of Monmouth's 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 County of Monmouth's internal control over financial reporting and compliance.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P.C.

Robert W. Allison
Certified Public Accountant
Registered Municipal Accountant
RMA No. 483

Lakewood, New Jersey
June 19, 2025

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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**

Honorable Director and Members
of the Board of County Commissioners
County of Monmouth
Freehold, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements-regulatory basis of the County of Monmouth (Hereafter referred to as the “County”), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements, and have issued our report thereon dated June 19, 2025 . Our report indicated that the County’s financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America but rather prepared in accordance with the regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County’s internal control over financial reporting (internal control) as a basis for designing 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 County’s internal control. Accordingly, we do not express an opinion on the effectiveness of the County’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 entity’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.

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 or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County'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* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

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 County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully Submitted,

HOLMAN FRENIA ALLISON, P.C.

Robert W. Allison
Certified Public Accountant
Register Municipal Accountant
RMA No. 483

Lakewood, New Jersey
June 19, 2025

BASIC FINANCIAL STATEMENTS

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**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

	<u>Reference</u>	<u>2024</u>	<u>2023</u>
<u>Assets</u>			
Regular Fund:			
Cash and Cash Equivalents	A-4	\$ 123,855,485.73	\$ 111,492,928.16
Investments	A-5	6,786,750.00	12,057,842.00
Change Funds	A-7	<u>16,505.00</u>	<u>4,705.00</u>
		<u>130,658,740.73</u>	<u>123,555,475.16</u>
Receivables and Other Assets With Full Reserves:			
Added and Omitted Taxes Receivable	A-9	2,341,733.78	2,211,806.10
Due From Trust Other Fund	A-14	207,208.12	-
Revenue Accounts Receivable	A-10	<u>812,941.73</u>	<u>2,528,733.00</u>
		<u>3,361,883.63</u>	<u>4,740,539.10</u>
Total Regular Fund		<u>134,020,624.36</u>	<u>128,296,014.26</u>
Federal and State Grant Fund:			
Cash and Cash Equivalents	A-6	21,007,998.55	16,752,161.39
Grants Receivable	A-18	<u>143,581,035.06</u>	<u>172,017,368.98</u>
Total Federal and State Grant Fund		<u>164,589,033.61</u>	<u>188,769,530.37</u>
Total Assets		<u>\$ 298,609,657.97</u>	<u>\$ 317,065,544.63</u>

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

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

	<u>Reference</u>	<u>2024</u>	<u>2023</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Regular Fund:			
Appropriation Reserves	A-3	13,183,641.09	11,177,863.16
Reserve for Encumbrances	A-3	33,158,238.57	31,429,759.56
Accounts Payable	A-12	562,411.61	2,453,960.23
Other Liabilities	A-16	24,744.26	-
Due To State of New Jersey - Realty Transfer Fees	A-13	8,709,742.92	6,502,592.04
Due to Trust Other Fund	B	-	275,745.01
		<u>55,638,778.45</u>	<u>51,839,920.00</u>
Reserve for Receivables	A	3,361,883.63	4,740,539.10
Fund Balance	A-1	<u>75,019,962.28</u>	<u>71,715,555.16</u>
Total Regular Fund		<u>134,020,624.36</u>	<u>128,296,014.26</u>
Federal and State Grant Fund:			
Reserve for Grants - Appropriated	A-19	74,302,612.83	68,443,177.23
Reserve for Encumbrances	A-19	65,365,478.83	98,239,415.16
Reserve for Grants - Unappropriated	A-17	367,089.60	22,086,937.98
Due To Trust Fund	A	<u>24,553,852.35</u>	<u>-</u>
Total Federal and State Grant Fund		<u>164,589,033.61</u>	<u>188,769,530.37</u>
Total Liabilities, Reserves and Fund Balance		<u>\$ 298,609,657.97</u>	<u>\$ 317,065,544.63</u>

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

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>Reference</u>	<u>2024</u>	<u>2023</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	A-2	\$ 34,000,000.00	\$ 34,000,000.00
Miscellaneous Revenue Anticipated	A-2	211,364,659.21	194,228,828.26
Receipts From Current Taxes	A-2	344,938,000.00	323,500,000.00
Non-Budget Revenue	A-2	14,020,322.65	18,831,593.89
Other Credits To Income:			
Cancelled Grant Reserves, Net	A-18,A-19	102,473.49	9,203.72
Unexpended Balance of Appropriation Reserves	A-11	11,389,852.45	8,943,131.66
Cancelled Accounts Payable	A-12	720,690.04	509,028.21
		<u>616,535,997.84</u>	<u>580,021,785.74</u>
<u>Expenditures</u>			
Budget Appropriations:			
Operations:			
Salaries and Wages	A-3	195,025,911.20	184,440,006.00
Other Expenses	A-3	259,227,483.40	239,968,816.99
Capital Improvements	A-3	7,775,000.00	6,006,681.59
Debt Service	A-3	64,708,640.00	64,930,122.77
Deferred Charges and Statutory Expenditures	A-3	52,287,348.00	47,988,575.00
Interfunds Originating	A-14	207,208.12	-
		<u>579,231,590.72</u>	<u>543,334,202.35</u>
Excess in Revenue		37,304,407.12	36,687,583.39
Fund Balance, January 1	A	<u>71,715,555.16</u>	<u>69,027,971.77</u>
		109,019,962.28	105,715,555.16
Decreased By:			
Utilized as Anticipated Revenue	A-1,A-2	<u>34,000,000.00</u>	<u>34,000,000.00</u>
Fund Balance, December 31	A	<u>\$ 75,019,962.28</u>	<u>\$ 71,715,555.16</u>

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

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Anticipated		Realized	Excess or (Deficit)
	Budget	Special N.J.S. 40A:4-87		
Fund Balance Anticipated	\$ 34,000,000.00	\$ -	\$ 34,000,000.00	\$ -
Miscellaneous Revenues - Local Revenues:				
County Clerk	13,150,000.00	-	14,035,037.31	885,037.31
Surrogate	528,000.00	-	596,310.26	68,310.26
Sheriff	1,600,000.00	-	2,080,606.45	480,606.45
Interest on Investments and Deposits	10,523,392.79	-	12,317,784.59	1,794,391.80
Parks and Recreation	12,800,000.00	-	13,890,219.10	1,090,219.10
Receipts, Rental of County Owned Properties	400,000.00	-	589,375.48	189,375.48
Indirect Cost Recovery	9,350,000.00	-	9,739,004.82	389,004.82
Recovery of Fringe Benefits	6,000,000.00	-	6,931,446.82	931,446.82
Intoxicated Driver Resource Center	170,000.00	-	155,515.62	(14,484.38)
Reimbursement - Federal Inmates at Correctional Institution	950,000.00	-	1,026,375.00	76,375.00
Communications (Police Radio) Municipal Receipts - 911 Service	5,340,000.00	-	5,410,561.74	70,561.74
MCDOT - Agency Receipts	322,000.00	-	283,484.60	(38,515.40)
Division of Social Services	3,300,000.00	-	3,514,728.30	214,728.30
Total Miscellaneous Revenues - Local Revenues	64,433,392.79	-	70,570,450.09	6,137,057.30
Miscellaneous Revenues - State Aid:				
State Aid - County College Bonds (N.J.S.A. 18A:64A-22.6)	2,454,700.00	-	2,810,505.56	355,805.56
Reimbursement - Mental Health Administrator's Salary	12,000.00	-	12,000.00	-
Reimbursement - State Inmates at Correctional Institution	500,000.00	-	1,016,899.77	516,899.77
Division of Economic Assistance - Earned Income Credit	16,495,000.00	-	16,443,997.72	(51,002.28)
Total Miscellaneous Revenues - State Aid	19,461,700.00	-	20,283,403.05	821,703.05
Miscellaneous Revenues - State Assumption of Costs of County Social and Welfare Services and Psychiatric Facilities:				
Social and Welfare Services (C. 66, P.L. 1990):				
Supplemental Social Security Income	1,095,718.00	-	1,093,800.00	(1,918.00)
Division of Development Disabilities Assessment Program	32,000.00	-	35,695.43	3,695.43
Total Miscellaneous Revenues - State Assumption of Costs of County Social and Welfare Services and Psychiatric Facilities	1,127,718.00	-	1,129,495.43	1,777.43
Miscellaneous Revenues - Special Items of General Revenue Anticipated with Prior Written Consent of the Director of Local Government Services - Public and Private Revenues Offset With Appropriations:				
State of New Jersey - Governor's Council on Alcohol and Drug Abuse: Substance Use Disorder FY25	-	282,216.00	282,216.00	-
State of New Jersey - Department of Community Affairs:				
Low Income Home Energy Assistance Program (LIHEAP) - CWA FY 2024	-	13,452.00	13,452.00	-
LEAP County Coordinator Fellowship Grant FY24	75,000.00	-	75,000.00	-
LEAP County Shared Services Coordinator Grant FY25	-	60,577.00	60,577.00	-
2022 Shelter Support - Oceanport	-	269,000.00	269,000.00	-
DLGS - Local Efficiency Achievement Program, Emergency Medical Services	-	400,000.00	400,000.00	-
Universal Service Fund (USF) - CWA, FY 2024	-	8,968.00	8,968.00	-
State of New Jersey - New Jersey Transit Corporation:				
FTA:				
Section 5310 - FY20	-	150,000.00	150,000.00	-
Section 5311-FY 2024	261,767.00	130,884.00	392,651.00	-
Senior Citizen and Disabled Resident Transportation Grant (CASINO) CY 2024	2,369,500.00	-	2,369,500.00	-
North Jersey Transportation Planning Authority:				
NJIT:				
JARC 2 - Rt 836 Shuttle FFY24, Round 10	-	197,757.00	197,757.00	-
JARC 2 - Rt 836 Shuttle FFY25, Round 11	-	197,757.00	197,757.00	-
Preliminary Engineering Phase for Bridge S-31	-	10,000,000.00	10,000,000.00	-
Corlies Ave Bridge O-12	-	2,205,658.40	2,205,658.40	-
Sub-Regional Transportation Planning Program - UPWP - FY2025	-	206,487.50	206,487.50	-
State of New Jersey - Department of Transportation:				
ROW Acquisition - Corridor Imp Stage Coach Road Phase II	-	77,570.50	77,570.50	-
Local Bridges Fund FY24	-	5,919,608.00	5,919,608.00	-
TTF - Replace Bridge HL-64, Bridge U-70and U-71	-	5,875,846.00	5,875,846.00	-
TTF - Annual Transportation Program - FY 2024	-	10,120,752.00	10,120,752.00	-
State of New Jersey - Department of Children and Families:				
Human Services Advisory Council - CY 2025, 25AVNC	-	68,867.00	68,867.00	-
Child Advocacy Center Development Grant FY25	-	150,900.00	150,900.00	-
Child Advocacy Center Development Grant FY24	34,078.03	-	34,078.03	-

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

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Anticipated		Realized	Excess or (Deficit)
	Budget	Special N.J.S. 40A:4-87		
State of New Jersey - Department of Human Services:				
DOAS:				
Monmouth County Office on Aging Comprehensive Area Plan Grant - CY 2024	4,484,857.00	204,758.00	4,689,615.00	-
Monmouth County Office on Aging Comprehensive Area Plan Grant - CY 2023	11,324.00	-	11,324.00	-
MCDOT:				
Donations - OOA Title III Transportation - CY 2023	100.00	-	100.00	-
DMHAS:				
Disaster Response Crisis Counseling	-	30,000.00	30,000.00	-
County Innovation Project	-	45,273.00	45,273.00	-
County Innovation Project FY24 State Opioid Response	-	271,639.00	271,639.00	-
Medication Assisted Treatment Initiatives FY24	11,408.00	-	11,408.00	-
Medication Assisted Treatment Initiatives FY25	-	511,408.00	511,408.00	-
Alcoholism Services Plan - CY 2024, 24-535-ADA-O	1,209,078.00	-	1,209,078.00	-
Social Security Assistance for Mental Illness (SSAMI) - CY 2024	210,118.00	-	210,118.00	-
DFD:				
Transportation, WFNJ - CY 2024	90,383.00	-	90,383.00	-
Social Services for the Homeless - CY 2024	1,018,700.00	-	1,018,700.00	-
State of New Jersey - Office of the Attorney General:				
DLPS:				
Operation Helping Hand (OHH) - FFY 2025	-	100,000.00	100,000.00	-
NJOAG/DLPS - ARRIVE Together SFY24	-	150,000.00	150,000.00	-
OEM - EMPG/EMAA FY24	-	55,000.00	55,000.00	-
DLPS - DCJ:				
Sexual Assault Nurse Examiner/Response Team (SANE/SART) FFY23	-	194,481.00	194,481.00	-
STOP Violence Against Women Act - FFY 2023	-	48,712.00	48,712.00	-
Victims of Crime Act County Office of Victim Witness Advocacy FFY23	-	511,749.00	511,749.00	-
Body Armor Replacement Fund (BARF) - FY2023	33,814.00	-	33,814.00	-
PTC - LEOTEF - SFY 2024	23,373.00	-	23,373.00	-
PTC - LEOTEF - SFY 2025	-	17,597.00	17,597.00	-
DLPS - DHTS:				
DWI Task Force - FFY 2025	-	92,750.00	92,750.00	-
Sustained Enforcement for Speed, FY 2025	-	19,950.00	19,950.00	-
Sustained Enforcement for Distracted Driving- FY24	19,950.00	-	19,950.00	-
Sustained Enforcement for Distracted Driving- FY25	-	25,000.00	25,000.00	-
Drug Recognition Expert Callout - FFY 2025	-	34,740.00	34,740.00	-
DLPS - OSP				
NJOAG/DLPS - Floodplain Management Software Project	-	374,995.00	374,995.00	-
DLPS - JJC:				
State/Community Partnership - CY 2024	668,640.00	-	668,640.00	-
YSC Juvenile Detention Alternatives Initiative Innovations - CY 2024	120,000.00	-	120,000.00	-
Family Court - CY 2024	386,754.00	-	386,754.00	-
State of New Jersey - Office of Homeland Security and Preparedness:				
NJCCIC - State and Local Cybersecurity Grant Program FFY23	-	132,525.00	132,525.00	-
Emergency Operations Center Grant FFY24	-	1,241,250.00	1,241,250.00	-
State Homeland Security Grant Program (HSGP) - FFY 2024	-	231,641.19	231,641.19	-
State of New Jersey - Office of Information Technology:				
Public Safety Answering Point FY24	97,980.00	-	97,980.00	-
Shared Services Agreements - Various Municipalities:				
MCOEM - Shrewsbury Flood Warning, FY 2024	12,000.00	-	12,000.00	-
State of New Jersey - Department of Agriculture:				
Spotted Lantern Fly - 2024 Chemical Control Treatment	-	50,000.00	50,000.00	-
State of New Jersey - Department of Environmental Protection:				
Clean Communities Program - CY 2024	-	169,961.02	169,961.02	-
State of New Jersey - Department of Corrections:				
County Re-Entry Coordinators Program FY25	-	100,000.00	100,000.00	-
State of New Jersey - Department of Labor and Workforce Development:				
Adult & D/L Worker - PY 2024	-	2,096,475.00	2,096,475.00	-
Youth Program - PY 2024	-	761,897.00	761,897.00	-
Summer Youth Program - FY 2024	-	977,865.00	977,865.00	-
Work First New Jersey (WFNJ) - SFY2024	-	875,000.00	875,000.00	-
WIOA- Data Reporting and Analysis Allocation PY 2024	-	12,971.00	12,971.00	-
State of New Jersey - Division of Elections				
Mail-In Voter Education Program	-	309,090.00	309,090.00	-
State of New Jersey - Department of State:				
Destination Marketing Grant - FY 2025	-	246,000.00	246,000.00	-
County History Partner Program, FY2024	53,500.00	-	53,500.00	-
United States Department of Energy				
Energy Efficiency and Conservation Block Grant Program	-	380,600.00	380,600.00	-
United States Department of the Treasury:				
USDT - American Rescue Plan Act (ARPA)	-	393,675.00	393,675.00	-
United States Department of Housing and Urban Development:				
Lakewood - HOPWA - FY 2024	-	393,672.00	393,672.00	-
United States Department of Transportation				
FHA - Safe Streets 4 All (SS4A)	-	1,180,000.00	1,180,000.00	-
United States Police Canine Association				

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

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Anticipated		Realized	Excess or (Deficit)
	Budget	Special N.J.S. 40A:4-87		
USPCA/AKC Reunite Adopt a K-9 Cop	7,500.00	-	7,500.00	-
County Clerks - Interlocal Service Agreements (ISA's):				
Document Summary Management System (DSMS), E-Recording - FY 2024	223,753.00	-	223,753.00	-
Monmouth County Municipalities - Interlocal Service Agreements:				
Open Public Records Search, Records Information Mgmt. (RIM) Maintenance	-	88,500.00	88,500.00	-
County Excess Liability Joint Insurance Fund:				
Emergency Intercoms	-	11,988.72	11,988.72	-
Opioid Class Action Settlement	-	5,334,957.51	5,334,957.51	-
Donations:				
Monmouth County Sheriff's Office K-9 Unit	-	100.00	100.00	-
WIB/WIA Scholarship Fund	-	8,985.00	8,985.00	-
Total Miscellaneous Revenues - Special Items of General Revenue				
Anticipated with Prior Written Consent of the Director of				
Local Government Services - Public and Private Revenues				
Offset With Appropriations	11,423,577.03	54,021,505.84	65,445,082.87	-
Special Items of General Revenue Anticipated With Prior				
Written Consent of the Director of Local Government Services -				
Other Special Items:				
Constitutional Officers - Increased Fees (P.L. 2001, C.370):				
County Clerk	1,450,000.00	-	1,750,490.96	300,490.96
Surrogate	350,000.00	-	1,171,310.58	821,310.58
Sheriff	54,000.00	-	50,838.00	(3,162.00)
Brookdale Community College- Intergovernmental Security Services- Sheriff	792,270.00	-	792,270.34	0.34
Utility Operating Surplus of Prior Year	3,000,000.00	-	3,000,000.00	-
Library Indirect Cost Recovery	2,600,000.00	-	3,204,420.00	604,420.00
IRS - Build America Bonds 45% Subsidy on Debt Service	166,218.94	-	124,524.36	(41,694.58)
NJ Hospital Fee Program	6,000,000.00	-	6,243,448.63	243,448.63
Weights and Measures Trust Fund	75,000.00	-	75,000.00	-
Open Space Trust Fund	15,000,000.00	-	15,227,995.86	227,995.86
Debt Service Reserve from Care Center Sale in 2015	181,000.00	-	181,000.00	-
Superintendent of Elections- State Mandated Reimbursements	350,000.00	-	339,486.53	(10,513.47)
Board of Elections- State Mandated Reimbursements	400,000.00	-	875,442.51	475,442.51
American Rescue Plan- Revenue Loss Allocation	20,900,000.00	-	20,900,000.00	-
Total Special Items of General Revenue Anticipated With Prior				
Written Consent of the Director of Local Government Services -				
Other Special Items	51,318,488.94	-	53,936,227.77	2,617,738.83
Total Miscellaneous Revenues	147,764,876.76	54,021,505.84	211,364,659.21	9,578,276.61
Amount To Be Raised By Taxation - County Purpose Tax	344,938,000.00	-	344,938,000.00	-
Budget Totals	526,702,876.76	54,021,505.84	590,302,659.21	9,578,276.61
Non-Budget Revenues	-	-	14,020,322.65	14,020,322.65
Total General Revenues	\$ 526,702,876.76	\$ 54,021,505.84	\$ 604,322,981.86	\$ 23,598,599.26
			Fund Balance	34,000,000.00
			Federal & State Grants	65,445,082.87
			Cash Receipts	504,877,898.99
			<u>\$</u>	<u>604,322,981.86</u>

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

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Analysis of Non-Budget Revenue

Miscellaneous Revenue Not Anticipated:	
Garnishment Service Charge	\$ 5,894.05
MCIA Guarantee Fees	291,596.73
Voter Registration - Labels and Tapes	630.00
Construction Board of Appeals	1,400.00
Added and Omitted Taxes	2,213,703.93
Vending Machine Commissions	10,744.20
Interest on Late Payment of Taxes	0.13
Miscellaneous Revenue Not Anticipated - MRNA	694,557.82
Judgements	25,859.25
Salary and Fringe Reimbursements	458,255.15
Interest - Parks Department	97,689.58
Interest - Sheriff's Account	111,241.88
Auction Sales	363,218.22
Inmate Transportation	38,437.58
Payment in Lieu of Taxes	837,739.39
Sale of County Merchandise and Property	84,946.50
Permit Fees	104,800.00
Appropriation Refunds	2,306,205.23
Insurance Reimbursements	1,455,921.39
Copier Receipts	1,058.78
Uniform Fire Code Permit Fees	2,592.00
Fire Academy Course Reimbursements	15,266.00
Planning Board Site Plan Review Fees	42,950.00
Planning Board Site Plan Inspection Fees	101,615.24
Planning Board Subdivision Application Fees	114,626.07
Reimbursement for Single Audit Costs	36,212.96
Shared Services - Fleet Reimbursements	1,445,916.19
Juror Compensation Fund	50.00
Reimbursement for Fleet Services	134,907.58
Tax Board - Mod IV Tax System Reimbursement	229,910.24
Print Shop Reimbursement	22,652.00
Probation Fines	4,422.29
Interest on the County Clerk's Account	214,440.93
Bail Bond Forfeiture	125.00
Shared Services - Public Works Reimbursement	87,252.33
Shared Services - MCIA Accounting Fee	50,000.00
Shared Services - Municipal RIM Maintenance	18,560.00
Shared Services - MCSO Policing	119,667.36
Shared Services - MC Information Technology Services	11,500.00
Police Academy - Tuition	244,995.60
Police Academy - Trainee Ammunition	1,865.00
Employee Reimbursements	12,336.18
County Clerk Elections - Reimbursements	45,877.02

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

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Analysis of Non-Budget Revenue (continued)

Board of Elections - Municipal Reimbursements	\$ 20,139.78
Superintendent of Elections- Municipal Reimbursements	8,432.44
Voting Machine Rentals	2,005.97
Primary Election - Postage Reimbursement	57,345.79
MCPO - USDOJ - DEA Reimbursements	25,585.38
MCCI/Sheriff - USDOJ - DEA Reimbursements	15,294.09
MCPO - Restitution Collections	438.57
MCCI - Inmate Charges	89,855.99
MCCI - SSA Reimbursement Contract #NJ0092	26,400.00
MCCI - Inmate Charges - Medical Co-Pays	15,395.45
MCCI - Western Union/Jpay Commissions	12,279.00
MC Sheriff - Attorney ID Cards	590.00
License Agreement - Fiber Optic Cable	45,854.71
FEMA/State of NJ - Disaster Reimbursement	329,378.69
Bayshore Ferry - Rent	702,714.45
Bayshore Ferry - Concessions	2,330.56
Division of Social Services	264,391.46
Vehicle Wash	32,470.00
EMS- Ambulance Billing	307,780.52
	<hr/>
Total Miscellaneous Revenue Not Anticipated	<u>\$ 14,020,322.65</u>

Analysis of Miscellaneous Revenues Not Anticipated

Cash Receipts	\$ 11,806,618.72
County Added and Omitted Taxes	2,213,703.93
	<hr/>
	<u>\$ 14,020,322.65</u>

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Expended				Reserved	Cancelled
			Paid or Charged	Encumbered	Encumbered	Reserved		
GENERAL GOVERNMENT FUNCTIONS:								
Office of County Administrator:								
Salaries and Wages	\$ 817,882.00	\$ 687,882.00	\$ 660,818.36	\$ -	\$ -	\$ 27,063.64	\$ -	
Other Expenses	156,300.00	158,300.00	156,239.36	-	-	2,060.64	-	
County Administrator- Building Security:								
Salaries and Wages	1,233,350.00	1,393,350.00	1,358,910.87	-	-	34,439.13	-	
Other Expenses	8,350.00	8,350.00	2,388.55	3,398.45	-	2,563.00	-	
Administration of Shared Service								
Salaries and Wages	40,000.00	57,500.00	56,265.85	-	-	1,234.15	-	
Other Expenses	5,000.00	5,000.00	3,420.58	-	-	1,579.42	-	
County Administrator - Solid Waste Management								
Salaries and Wages	235,624.00	235,624.00	225,261.18	-	-	10,362.82	-	
Research, Technical and Consulting Services:								
Other Expenses	1,250,000.00	1,700,000.00	753,150.49	632,443.46	-	314,406.05	-	
Purchasing Department:								
Salaries and Wages	525,812.00	548,312.00	545,113.93	-	-	3,198.07	-	
Other Expenses	23,330.00	23,330.00	10,285.21	4,104.17	-	8,940.62	-	
Public Information:								
Salaries and Wages	830,572.00	840,572.00	837,937.48	-	-	2,634.52	-	
Other Expenses	110,658.00	110,658.00	102,856.42	3,314.68	-	4,486.90	-	
Human Resources Department:								
Salaries and Wages	1,638,058.00	1,578,058.00	1,536,040.24	-	-	42,017.76	-	
Other Expenses	276,831.40	276,831.40	126,523.49	66,855.60	-	83,452.31	-	
Board of County Commissioners:								
Salaries and Wages	150,000.00	150,000.00	150,000.00	-	-	-	-	
Other Expenses	3,200.00	3,200.00	2,279.92	(77.69)	-	997.77	-	
Clerk of the Board:								
Salaries and Wages	393,972.00	413,972.00	412,123.19	-	-	1,848.81	-	
Other Expenses	54,150.00	54,150.00	30,905.20	9,766.00	-	13,478.80	-	
County Clerk - Elections:								
Salaries and Wages	369,347.00	369,347.00	353,899.21	-	-	15,447.79	-	
Other Expenses	224,285.00	197,285.00	182,787.15	10,448.00	-	4,049.85	-	
Office of the County Clerk:								
Salaries and Wages	2,906,795.00	2,806,795.00	2,686,205.25	-	-	120,589.75	-	
Other Expenses	235,130.00	216,978.77	163,301.72	40,516.23	-	13,160.82	-	
Superintendent of Elections:								
Salaries and Wages	1,335,817.00	1,298,317.00	1,261,858.54	-	-	36,458.46	-	
Other Expenses	1,003,410.00	1,003,410.00	769,839.60	180,458.37	-	53,112.03	-	
Board of Elections:								
Salaries and Wages	2,442,979.00	2,832,979.00	2,778,344.37	-	-	54,634.63	-	
Other Expenses	541,414.00	465,414.00	228,069.07	185,688.02	-	51,656.91	-	
Finance Department:								
Salaries and Wages	1,889,759.00	1,755,808.00	1,739,240.70	-	-	16,567.30	-	
Other Expenses	537,760.00	1,127,760.00	444,239.88	1,245.00	-	682,275.12	-	

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended			Cancelled
				Encumbered	Reserved	Cancelled	
Office of Records Management:							
Salaries and Wages	\$ 201,060.00	\$ 206,060.00	\$ 204,601.75	\$ -	\$ 1,458.25	\$ -	
Other Expenses	50,317.00	50,317.00	-	50,178.10	138.90	-	
Audit Services:							
Other Expenses	225,000.00	231,500.00	-	231,050.00	450.00	-	
Department of Information Technology:							
Salaries and Wages	3,755,205.00	3,620,205.00	3,597,754.59	-	22,450.41	-	
Other Expenses	1,650,545.00	1,750,545.00	1,329,298.19	377,484.67	43,762.14	-	
Board of Taxation:							
Salaries and Wages	455,498.00	497,998.00	495,381.63	-	2,616.37	-	
Other Expenses	5,049.00	5,049.00	4,892.10	-	156.90	-	
Office of the County Counsel:							
Salaries and Wages	440,641.00	455,641.00	454,539.56	-	1,101.44	-	
Other Expenses	1,478,237.77	1,478,237.77	1,365,485.05	7,714.19	105,038.53	-	
Office of County Adjuster:							
Salaries and Wages	148,057.00	164,057.00	162,919.15	-	1,137.85	-	
Other Expenses	301,725.00	301,725.00	98,947.93	13,954.39	188,822.68	-	
County Surrogate:							
Salaries and Wages	959,810.00	978,310.00	977,344.95	-	965.05	-	
Other Expenses	17,316.66	17,316.66	15,086.59	346.20	1,883.87	-	
County Engineer:							
Salaries and Wages	5,693,644.00	5,503,644.00	5,470,909.90	-	32,734.10	-	
Other Expenses	283,743.00	283,743.00	139,004.12	139,610.88	5,128.00	-	
Economic Development :							
Salaries and Wages	231,554.00	240,054.00	239,026.00	-	1,028.00	-	
Other Expenses	61,519.00	61,519.00	43,819.28	17,606.00	93.72	-	
Historical Commission:							
Salaries and Wages	30,975.00	30,975.00	25,191.60	-	5,783.40	-	
Other Expenses	272,138.00	272,138.00	189,308.18	38,589.00	44,240.82	-	
LAND USE ADMINISTRATION:							
Planning Board (N.J.S.40A:27-3):							
Salaries and Wages	1,023,629.00	948,629.00	900,606.39	-	48,022.61	-	
Other Expenses	20,042.00	20,042.00	10,589.21	4,810.00	4,642.79	-	
CODE ENFORCEMENT AND ADMINISTRATION:							
Weights and Measures:							
Salaries and Wages	312,942.00	322,942.00	321,949.20	-	992.80	-	
Other Expenses	1,250.00	1,250.00	1,250.00	-	-	-	

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended			Cancelled
				Encumbered	Reserved	Cancelled	
INSURANCE:							
Other Insurance Premiums:							
Other Expenses	\$ 3,487,800.00	\$ 3,487,800.00	\$ 3,266,562.51	\$ -	\$ 221,237.49	\$ -	-
Worker's Compensation:							
Other Expenses	4,125,000.00	4,375,000.00	4,138,680.47	-	236,319.53	-	-
Group Insurance Plan:							
Other Expenses	51,825,000.00	51,825,000.00	48,602,736.41	129,046.50	3,093,217.09	-	-
Other Expenses- ARP Revenue Loss	11,100,000.00	11,100,000.00	11,100,000.00	-	-	-	-
Unemployment Compensation							
Insurance (N.J.S.A.43:21-3 et seq):							
Other Expenses	450,000.00	450,000.00	-	-	450,000.00	-	-
PUBLIC SAFETY FUNCTIONS:							
Sheriff's Office - Special Operations:							
Salaries and Wages	3,186,758.00	3,086,758.00	3,020,514.20	-	66,243.80	-	-
Other Expenses	191,960.00	191,960.00	143,332.45	35,655.72	12,971.83	-	-
Sheriff's Office - Communications Division:							
Salaries and Wages	11,209,996.00	12,584,996.00	12,321,319.37	-	263,676.63	-	-
Other Expenses	2,087,102.00	2,087,102.00	1,472,256.25	502,226.98	112,618.77	-	-
Office of Emergency Management:							
Salaries and Wages	397,397.00	397,397.00	395,743.34	-	1,653.66	-	-
Other Expenses	64,050.00	64,050.00	50,071.26	10,637.28	3,341.46	-	-
Department of Consumer Affairs:							
Salaries and Wages	342,821.00	382,821.00	378,850.30	-	3,970.70	-	-
Other Expenses	4,898.00	4,898.00	3,476.92	-	1,421.08	-	-
Medical Examiner:							
Other Expenses	1,492,000.00	1,492,000.00	1,428,292.00	56,208.00	7,500.00	-	-
Sheriff's Office:							
Salaries and Wages	15,694,465.00	15,196,965.00	15,116,985.64	-	79,979.36	-	-
Other Expenses	787,310.00	787,310.00	615,448.39	130,035.93	41,825.68	-	-
Office of the County Prosecutor:							
Salaries and Wages	27,410,008.00	26,300,008.00	26,162,043.97	-	137,964.03	-	-
Other Expenses	1,452,000.00	1,472,000.00	1,000,608.85	373,322.80	98,068.35	-	-
Correctional Institution:							
Salaries and Wages	37,866,607.00	38,116,607.00	38,056,992.61	-	59,614.39	-	-
Other Expenses	9,765,751.00	9,765,751.00	6,812,171.12	2,412,814.06	540,765.82	-	-
Fire Marshall (N.J.S. 40A:14-1):							
Salaries and Wages	778,111.00	728,111.00	669,565.80	-	58,545.20	-	-
Other Expenses	169,415.00	169,415.00	45,541.03	91,059.50	32,814.47	-	-
Police Academy and Firing Range:							
Salaries and Wages	608,932.00	608,932.00	520,094.83	-	88,837.17	-	-
Other Expenses	221,860.00	221,860.00	113,111.65	92,697.76	16,050.59	-	-
Emergency Medical Services							
Salaries and Wages	3,000,867.20	2,375,867.20	2,360,207.06	-	15,660.14	-	-
Other Expenses	698,000.00	698,000.00	331,165.88	274,679.79	92,154.33	-	-

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended			Cancelled
				Encumbered	Reserved	Cancelled	
PUBLIC WORKS FUNCTIONS:							
County Road Maintenance:							
Salaries and Wages	\$ 8,100,528.00	\$ 7,900,528.00	\$ 7,882,247.75	\$ -	\$ 18,280.25	\$ -	
Other Expenses	1,525,348.00	1,525,348.00	439,580.46	1,039,292.90	46,474.64	-	
County Bridge Maintenance:							
Salaries and Wages	1,424,646.00	1,374,646.00	1,327,913.02	-	46,732.98	-	
Other Expenses	2,084,621.00	1,884,621.00	1,210,155.95	644,151.30	30,313.75	-	
Director of Public Works and Engineering:							
Salaries and Wages	436,560.00	436,560.00	413,045.74	-	23,514.26	-	
Other Expenses	197,583.40	197,583.40	183,574.23	435.00	13,574.17	-	
Shade Tree Commission:							
Salaries and Wages	1,248,768.00	1,148,768.00	1,082,138.71	-	66,629.29	-	
Other Expenses	227,499.00	277,499.00	180,170.51	36,261.40	61,067.09	-	
Facilities Management:							
Salaries and Wages	6,932,547.00	7,862,547.00	7,805,507.23	-	57,039.77	-	
Salaries and Wages- ARP Revenue Loss	2,500,000.00	2,500,000.00	2,500,000.00	-	-	-	
Other Expenses	1,906,790.00	1,959,941.23	522,015.40	1,243,655.50	194,270.33	-	
Other Expenses- ARP Revenue Loss	4,800,000.00	4,800,000.00	4,800,000.00	-	-	-	
Division of Fleet Services:							
Salaries and Wages	3,009,092.00	3,419,092.00	3,340,453.19	-	78,638.81	-	
Other Expenses	2,378,919.00	2,678,919.00	1,705,489.81	851,216.74	122,212.45	-	
Other Expenses- ARP Revenue Loss	1,000,000.00	1,000,000.00	1,000,000.00	-	-	-	
Mosquito Extermination Commission (N.J.S. 26-9-13 et seq):							
Salaries and Wages	1,033,327.00	1,033,327.00	979,017.32	-	54,309.68	-	
Other Expenses	314,795.00	314,795.00	138,546.59	131,753.61	44,494.80	-	
HUMAN SERVICES AND HEALTH FUNCTIONS:							
Division of Social Services Administration:							
Salaries and Wages	15,588,738.00	15,588,738.00	14,880,841.60	-	707,896.40	-	
Other Expenses	16,152,403.00	16,152,403.00	14,884,324.42	420,452.24	847,626.34	-	
Temporary Assistance for Needy Families - County Share:							
Other Expenses	78,683.00	78,683.00	78,683.00	-	-	-	
Assistance for Social Security Recipients:							
Other Expenses	1,095,718.00	1,095,718.00	1,095,718.00	-	-	-	

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended			Cancelled
				Encumbered	Reserved	Cancelled	
Department of Human Services:							
Salaries and Wages	\$ 465,663.00	\$ 465,663.00	\$ 388,336.37	\$ -	\$ 77,326.63	\$ -	
Other Expenses	4,075.00	4,075.00	3,008.16	150.26	916.58	-	
Division of Planning and Contracting:							
Salaries and Wages	257,969.00	257,969.00	137,098.07	-	120,870.93	-	
Other Expenses	2,300,000.00	2,392,370.00	1,213,989.81	1,138,538.63	39,841.56	-	
Juvenile Detention Alternative Initiative:							
Salaries and Wages	149,530.00	197,030.00	188,417.50	-	8,612.50	-	
Other Expenses	10,533.00	398,506.00	100,344.09	297,526.27	635.64	-	
Public Health Service (N.J.S. 40A:13-1):							
Other Expenses	724,014.00	724,014.00	491,543.00	232,471.00	-	-	
Office of Disabilities:							
Salaries and Wages	63,817.00	66,817.00	65,828.90	-	988.10	-	
Other Expenses	2,775.00	2,775.00	1,025.24	437.92	1,311.84	-	
Division of Behavioral Health (N.J.S. 40:9B-4)							
Salaries and Wages	241,850.00	241,850.00	226,549.08	-	15,300.92	-	
Other Expenses	1,450,370.00	1,062,397.00	226,990.44	683,623.90	151,782.66	-	
Intoxicated Driver Resource Center:							
Salaries and Wages	130,137.00	130,137.00	123,702.51	-	6,434.49	-	
Other Expenses	54,990.00	54,990.00	34,055.91	19,872.00	1,062.09	-	
Maintenance of Patients in State Institutions for Mental Diseases (N.J.S. 30:4-79) County Share:							
Other Expenses	3,157,823.00	3,157,823.00	3,157,823.00	-	-	-	
Veterans Services Office:							
Salaries and Wages	195,760.00	195,760.00	174,052.77	-	21,707.23	-	
Other Expenses	32,960.00	32,960.00	32,285.15	145.00	529.85	-	
Office on Aging:							
Salaries and Wages	250,138.00	250,138.00	247,579.68	-	2,558.32	-	
Other Expenses	15,164.00	15,164.00	15,019.55	144.45	-	-	
Division of Transportation:							
Salaries and Wages	132,409.00	132,409.00	65,546.69	-	66,862.31	-	
Other Expenses	101,350.00	101,350.00	13,491.62	6,127.12	81,731.26	-	
Environmental Health Act - Contractual (N.J.S. 26:3A2-21)							
Monmouth County Department of Health:							
Other Expenses	640,000.00	640,000.00	640,000.00	-	-	-	

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended			Cancelled
				Encumbered	Reserved	Cancelled	
PARK AND RECREATION FUNCTIONS:							
Department of Parks and Recreation:							
Salaries and Wages	\$ 21,699,432.00	\$ 22,549,432.00	\$ 22,430,483.97	\$ -	\$ 118,948.03	\$ -	-
Other Expenses	1,883,426.00	1,883,426.00	1,235,259.29	508,770.81	139,395.90	-	-
EDUCATION FUNCTIONS:							
Mon. Cty. Community College Brookdale (N.J.S. 18A-64A):							
Other Expenses	20,277,019.00	20,277,019.00	11,828,261.10	8,448,757.90	-	-	-
Reimbursement for Residents Attending Out of County							
Two Year Colleges (N.J.S. 18A-64A):							
Other Expenses	161,500.00	161,500.00	93,563.96	-	67,936.04	-	-
Cooperative Extension Service:							
Salaries and Wages	348,516.00	348,516.00	309,391.70	-	39,124.30	-	-
Other Expenses	151,449.00	151,449.00	84,634.29	31.49	66,783.22	-	-
Vocational Schools:							
Other Expenses	19,262,178.00	19,262,178.00	11,236,270.50	8,025,907.50	-	-	-
Superintendent of Schools:							
Salaries and Wages	210,491.00	210,491.00	207,624.97	-	2,866.03	-	-
Other Expenses	4,450.00	4,450.00	2,148.40	682.26	1,619.34	-	-
OTHER COMMON OPERATING FUNCTIONS (UNCLASSIFIED):							
Prior Years Bills:							
Archer & Greiner- 2022	48,571.27	48,571.27	48,571.27	-	-	-	-
Russell Macknow- 2021 and 2022	5,243.50	5,243.50	5,243.50	-	-	-	-
Med-Trans Air Medical Transportation- 2020	5,463.53	5,463.53	5,463.53	-	-	-	-
Sprint Telecommunications- 2018 and 2019	600.00	600.00	600.00	-	-	-	-
Celebration of Public Events- 250 Committee							
Salaries and Wages	100,000.00	100,000.00	95,996.22	-	4,003.78	-	-
Other Expenses	175,000.00	175,000.00	43,061.95	90,694.00	41,244.05	-	-
Accumulated Leave Compensation:							
Salaries and Wages	1,000,000.00	900,000.00	3,438.40	-	896,561.60	-	-
Provision for Salary Adjustments and New Employees:							
Salaries and Wages	4,225,889.00	-	-	-	-	-	-
UTILITY EXPENSES AND BULK PURCHASES:							
Utilities:							
Other Expenses	9,565,900.00	10,360,900.00	7,086,762.42	3,103,397.23	170,740.35	-	-
Other Expenses- ARP Revenue Loss	1,500,000.00	1,500,000.00	1,500,000.00	-	-	-	-

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended		Reserved	Cancelled
				Encumbered	Expended		
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES:							
State of New Jersey - Governor's Council on Alcohol and Drug Abuse: Substance Use Disorder FY25	\$ -	\$ 282,216.00	\$ 282,216.00	\$ -	\$ -	\$ -	\$ -
State of New Jersey - Department of Community Affairs: Low Income Home Energy Assistance Program (LIHEAP) - CWA FY 2024	-	13,452.00	13,452.00	-	-	-	-
LEAP County Coordinator Fellowship Grant FY24	75,000.00	75,000.00	75,000.00	-	-	-	-
LEAP County Shared Services Coordinator Grant FY25	-	60,577.00	60,577.00	-	-	-	-
2022 Shelter Support - Oceanport	-	269,000.00	269,000.00	-	-	-	-
DLGS - Local Efficiency Achievement Program, Emergency Medical Services	-	400,000.00	400,000.00	-	-	-	-
Universal Service Fund (USF) - CWA, FY 2024	-	8,968.00	8,968.00	-	-	-	-
State of New Jersey - New Jersey Transit Corporation: FTA:							
Section 5310 - FY20	-	150,000.00	150,000.00	-	-	-	-
Section 5311-FY 2024	349,023.00	479,907.00	479,907.00	-	-	-	-
Senior Citizen and Disabled Resident Transportation Grant (CASINO) CY 2024	2,369,500.00	2,369,500.00	2,369,500.00	-	-	-	-
North Jersey Transportation Planning Authority:							
NJIT:							
JARC 2 - Rt 836 Shuttle FFY24, Round 10	-	197,757.00	197,757.00	-	-	-	-
JARC 2 - Rt 836 Shuttle FFY25, Round 11	-	197,757.00	197,757.00	-	-	-	-
Preliminary Engineering Phase for Bridge S-31	-	10,000,000.00	10,000,000.00	-	-	-	-
Corlies Ave Bridge O-12	-	2,205,658.40	2,205,658.40	-	-	-	-
Sub-Regional Transportation Planning Program - UPWP - FY2025	-	206,487.50	206,487.50	-	-	-	-
State of New Jersey - Department of Transportation: ROW Acquisition - Corridor Imp Stage Coach Road Phase II	-	77,570.50	77,570.50	-	-	-	-
Local Bridges Fund FY24	-	5,919,608.00	5,919,608.00	-	-	-	-
TTF - Replace Bridge HL-64, Bridge U-70 and U-71	-	5,875,846.00	5,875,846.00	-	-	-	-
TTF - Annual Transportation Program - FY 2024	-	10,120,752.00	10,120,752.00	-	-	-	-
State of New Jersey - Department of Children and Families: Human Services Advisory Council - CY 2025, 25AVNC	-	68,867.00	68,867.00	-	-	-	-
Child Advocacy Center Development Grant FY25	-	150,900.00	150,900.00	-	-	-	-
Child Advocacy Center Development Grant FY24	34,078.03	34,078.03	34,078.03	-	-	-	-
State of New Jersey - Department of Human Services: DOAS:							
Monmouth County Office on Aging Comprehensive Area Plan Grant - CY 2024	4,530,729.00	4,735,487.00	4,735,487.00	-	-	-	-
Monmouth County Office on Aging Comprehensive Area Plan Grant - CY 2023	11,324.00	11,324.00	11,324.00	-	-	-	-
MCDOT:							
Donations - OOA Title III Transportation - CY 2023	100.00	100.00	100.00	-	-	-	-
DMHAS:							
Disaster Response Crisis Counseling	-	30,000.00	30,000.00	-	-	-	-
County Innovation Project	-	45,273.00	45,273.00	-	-	-	-
County Innovation Project FY24 State Opioid Response	-	271,639.00	271,639.00	-	-	-	-
Medication Assisted Treatment Initiatives FY24	11,408.00	11,408.00	11,408.00	-	-	-	-
Medication Assisted Treatment Initiatives FY25	-	511,408.00	511,408.00	-	-	-	-
Alcoholism Services Plan - CY 2024, 24-535-ADA-O	1,209,078.00	1,209,078.00	1,209,078.00	-	-	-	-
Social Security Assistance for Mental Illness (SSAMI) - CY 2024	210,118.00	210,118.00	210,118.00	-	-	-	-

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Expended			Cancelled
			Paid or Charged	Encumbered	Reserved	
DFD:						
Transportation, WFNJ - CY 2024	\$ 90,383.00	\$ 90,383.00	\$ 90,383.00	\$ -	\$ -	\$ -
Social Services for the Homeless - CY 2024	1,018,700.00	1,018,700.00	1,018,700.00	-	-	-
State of New Jersey - Office of the Attorney General:						
DLPs:						
Operation Helping Hand (OHH) - FFY 2025	-	100,000.00	100,000.00	-	-	-
NIOAG/DLPs - ARRIVE Together SFY24	-	150,000.00	150,000.00	-	-	-
OEM - EMPG/EMAA FY24	-	55,000.00	55,000.00	-	-	-
DLPs - DCJ:						
Sexual Assault Nurse Examiner/Response Team (SANE/SART) FFY23	-	194,481.00	194,481.00	-	-	-
STOP Violence Against Women Act - FFY 2023	-	48,712.00	48,712.00	-	-	-
Victims of Crime Act County Office of Victim Witness Advocacy FFY23	-	511,749.00	511,749.00	-	-	-
Body Armor Replacement Fund (BARF) - FY2023	33,814.00	33,814.00	33,814.00	-	-	-
PTC - LEOTEF - SFY 2024	23,373.00	23,373.00	23,373.00	-	-	-
PTC - LEOTEF - SFY 2025	-	17,597.00	17,597.00	-	-	-
DLPs - DHTS:						
DWI Task Force - FFY 2025	-	92,750.00	92,750.00	-	-	-
Sustained Enforcement for Speed, FY 2025	-	19,950.00	19,950.00	-	-	-
Sustained Enforcement for Distracted Driving- FY24	19,950.00	19,950.00	19,950.00	-	-	-
Sustained Enforcement for Distracted Driving- FY25	-	25,000.00	25,000.00	-	-	-
Drug Recognition Expert Callout - FFY 2025	-	34,740.00	34,740.00	-	-	-
DLPs - OSP						
NIOAG/DLPs - Floodplain Management Software Project	-	374,995.00	374,995.00	-	-	-
DLPs - JJC:						
State/Community Partnership - CY 2024	792,565.00	792,565.00	792,565.00	-	-	-
YSC Juvenile Detention Alternatives Initiative Innovations - CY 2024	120,000.00	120,000.00	120,000.00	-	-	-
Family Court - CY 2024	386,754.00	386,754.00	386,754.00	-	-	-
State of New Jersey - Office of Homeland Security and Preparedness:						
NIACCIC - State and Local Cybersecurity Grant Program FFY23	-	132,525.00	132,525.00	-	-	-
Emergency Operations Center Grant FFY24	-	1,241,250.00	1,241,250.00	-	-	-
State Homeland Security Grant Program (HS GP) - FFY 2024	-	231,641.19	231,641.19	-	-	-
State of New Jersey - Office of Information Technology:						
Public Safety Answering Point FY24	97,980.00	97,980.00	97,980.00	-	-	-
Shared Services Agreements - Various Municipalities:						
MCOEM - Shrewsbury Flood Warning, FY 2024	13,500.00	13,500.00	13,500.00	-	-	-
State of New Jersey - Department of Agriculture:						
Spotted Lantern Fly - 2024 Chemical Control Treatment	-	50,000.00	50,000.00	-	-	-
State of New Jersey - Department of Environmental Protection:						
Clean Communities Program - CY 2024	-	169,961.02	169,961.02	-	-	-

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended			Cancelled
				Encumbered	Reserved	Cancelled	
State of New Jersey - Department of Corrections:							
County Re-Entry Coordinators Program FY25	\$ -	\$ 100,000.00	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -
State of New Jersey - Department of Labor and Workforce Development:							
Adult & D/L Worker - PY 2024	-	2,096,475.00	2,096,475.00	-	-	-	-
Youth Program - PY 2024	-	761,897.00	761,897.00	-	-	-	-
Summer Youth Program - FY 2024	-	977,865.00	977,865.00	-	-	-	-
Work First New Jersey (WFNJ) - SFY2024	-	875,000.00	875,000.00	-	-	-	-
WIOA- Data Reporting and Analysis Allocation PY 2024	-	12,971.00	12,971.00	-	-	-	-
State of New Jersey - Division of Elections							
Mail-In Voter Education Program	-	309,090.00	309,090.00	-	-	-	-
State of New Jersey - Department of State:							
Destination Marketing Grant - FY 2025	-	246,000.00	246,000.00	-	-	-	-
County History Partner Program, FY2024	53,500.00	53,500.00	53,500.00	-	-	-	-
United States Department of Energy							
Energy Efficiency and Conservation Block Grant Program	-	380,600.00	380,600.00	-	-	-	-
United States Department of the Treasury:							
USDT - American Rescue Plan Act (ARPA)	-	393,675.00	393,675.00	-	-	-	-
United States Department of Housing and Urban Development:							
Lakewood - HOPWA - FY 2024	-	393,672.00	393,672.00	-	-	-	-
United States Department of Transportation							
FHA - Safe Streets 4 All (SS4A)	-	1,180,000.00	1,180,000.00	-	-	-	-
United States Police Canine Association							
USPCA/AKC Reunite Adopt a K-9 Cop	10,000.00	10,000.00	10,000.00	-	-	-	-
County Clerks - Interlocal Service Agreements (ISA's):							
Document Summary Management System (DSMS), E-Recording - FY 2024	223,753.00	223,753.00	223,753.00	-	-	-	-
Monmouth County Municipalities - Interlocal Service Agreements:							
Open Public Records Search, Records Information Mgmt. (RIM) Maintenance	-	88,500.00	88,500.00	-	-	-	-
County Excess Liability Joint Insurance Fund:							
Emergency Intercoms	-	11,988.72	11,988.72	-	-	-	-
Opioid Class Action Settlement	-	5,334,957.51	5,334,957.51	-	-	-	-
Donations:							
Monmouth County Sheriff's Office K-9 Unit	-	100.00	100.00	-	-	-	-
WIB/WIA Scholarship Fund	-	8,985.00	8,985.00	-	-	-	-
Monmouth County:							
Matching Funds for Grants	788,947.00	942,417.00	942,374.51	-	42.49	-	-
Total Public and Private Programs Offset By Revenues	12,473,577.03	66,648,552.87	66,648,510.38	-	42.49	-	-

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Expended				Cancelled
			Paid or Charged	Encumbered	Reserved		
Total Operations	\$ 400,794,388.76	\$ 454,078,394.60	\$ 408,613,379.81	\$ 33,052,384.47	\$ 12,412,630.32	\$ -	
Contingent	175,000.00	175,000.00	64,825.30	17,306.61	92,868.09	-	
Total Operations Including Contingent	400,969,388.76	454,253,394.60	408,678,205.11	33,069,691.08	12,505,498.41	-	
Detail:							
Salaries and Wages	198,304,751.20	195,025,911.20	191,329,772.40	-	3,696,138.80	-	
Other Expenses	202,664,637.56	259,227,483.40	217,348,432.71	33,069,691.08	8,809,359.61	-	
CAPITAL IMPROVEMENTS:							
Capital Improvement Fund	7,225,000.00	7,225,000.00	7,225,000.00	-	-	-	
Capital Improvements:							
Buildings and Grounds	550,000.00	550,000.00	384,538.94	88,547.49	76,913.57	-	
Total Capital Improvements	7,775,000.00	7,775,000.00	7,609,538.94	88,547.49	76,913.57	-	
COUNTY DEBT SERVICE:							
Payment of Bond Principal:							
State Aid - County College Bonds (N.J.S. 18A:64A-22.6)	3,480,000.00	3,480,000.00	3,480,000.00	-	-	-	
Vocational School Bonds	2,545,000.00	2,545,000.00	2,545,000.00	-	-	-	
Other Bonds	42,340,000.00	42,340,000.00	42,340,000.00	-	-	-	
Interest on Bonds:							
State Aid - County College Bonds (N.J.S. 18A:64A-22.6)	1,107,900.00	1,107,900.00	1,107,900.00	-	-	-	
Vocational School Bonds	984,475.00	984,475.00	984,475.00	-	-	-	
Other Bonds	15,951,265.00	15,951,265.00	14,251,265.00	-	-	1,700,000.00	
Total County Debt Service	66,408,640.00	66,408,640.00	64,708,640.00	-	-	1,700,000.00	
DEFERRED CHARGES AND STATUTORY EXPENDITURES - COUNTY:							
Deferred Charges:							
Ordinance 21-01 Acquisition of Digital Tax Maps	185,000.00	185,000.00	185,000.00	-	-	-	
Ordinance 21-03 Various Capital Improvements	2,965,000.00	2,965,000.00	2,965,000.00	-	-	-	
Statutory Expenditures - Contribution To:							
Public Employees' Retirement System	16,601,513.00	16,601,513.00	16,601,513.00	-	-	-	
Social Security System (O.A.S.I.)	13,800,000.00	14,537,500.00	13,965,929.46	-	571,570.54	-	
Police and Firemen's Retirement System	17,900,335.00	17,900,335.00	17,900,335.00	-	-	-	
Defined Contribution Retirement Plan ("DCRP")	98,000.00	98,000.00	68,341.43	-	29,658.57	-	
Total Deferred Charges and Statutory Expenditures - County	51,549,848.00	52,287,348.00	51,686,118.89	-	601,229.11	-	
TOTAL GENERAL APPROPRIATIONS	\$ 526,702,876.76	\$ 580,724,382.60	\$ 532,682,502.94	\$ 33,158,238.57	\$ 13,183,641.09	\$ 1,700,000.00	

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended		
				Encumbered	Reserved	Cancelled
<u>Analysis of Budget After Modification</u>						
Original Budget	\$ 526,702,876.76					
Appropriation by N.J.S.A. 40A:4-87	54,021,505.84					
	\$ 580,724,382.60					
 <u>Cancelled Current Appropriations - Other Expenses (Debt Service)</u>						
<u>Analysis of Paid or Charged</u>						
Cash Disbursements			\$ 467,237,420.07			
Federal and State Grants			65,445,082.87			
			\$ 532,682,502.94			

**COUNTY OF MONMOUTH
TRUST FUND
STATEMENTS OF ASSETS, LIABILITIES AND RESERVES - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

<u>Assets</u>	<u>Reference</u>	<u>2024</u>	<u>2023</u>
Cash and Cash Equivalents	B-1	\$ 133,118,657.95	\$ 169,724,616.82
Investments	B-2	9,396,000.00	-
U.S. HUD Receivables:			
Relocation Assistance Program	B-3	1,910,533.14	3,532,051.94
Community Development Block Grants	B-4	4,179,918.73	5,671,255.89
Home Investment Grant	B-5	8,066,117.39	9,399,431.22
Shelter Plus Care Grant	B-6	748,550.25	1,419,474.00
Emergency Shelter Grants	B-7	242,189.41	216,771.28
Receivables - Other:			
Health Grants	B-8	3,299,785.16	5,956,293.64
Environmental Health Grants	B-8	11,313.75	11,313.75
Library Grants	B-9	1,462,500.00	1,462,500.00
Taxes Receivable for Library, Health and Open Space Funds	B-10	487,635.66	453,221.98
Due From Current Fund	B	-	275,745.01
Due From Grant Fund	B	24,553,852.35	-
		<u>\$ 187,477,053.79</u>	<u>\$ 198,122,675.53</u>
 <u>Liabilities and Reserves</u>			
Reserve for Taxes Receivable for Library, Health and Open Space	B-10	\$ 487,635.66	\$ 453,221.98
Accounts Payable	B-18	119,629.73	4,339.00
Due To Current Fund	B	207,208.12	-
Reserve for U.S. HUD Grants:			
Relocation Assistance Program	B-11	2,858,890.37	4,986,203.69
Community Development Block Grants	B-12	4,196,535.39	4,686,656.41
Home Investment Grants	B-13	8,067,654.56	9,389,920.95
Shelter Plus Care	B-14	749,252.25	1,253,910.00
Emergency Shelter	B-15	242,189.41	216,602.43
Reserve for:			
Retirees Health Benefits	B-16	32,301.20	47,089.77
Other Trust Funds	B-17	170,515,757.10	177,084,731.30
Total Liabilities and Reserves		<u>\$ 187,477,053.79</u>	<u>\$ 198,122,675.53</u>

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

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

	<u>Reference</u>	<u>2024</u>	<u>2023</u>
<u>Assets</u>			
Cash and Cash Equivalents	C-2	\$ 58,672,796.62	\$ 23,217,998.30
Investments	C-3	605,745.60	2,357,672.97
Accounts Receivable:			
Open Space Trust Fund	C-5	-	163,063.00
State of New Jersey - County College:			
Capital Projects, Chapter 12, P.L. 1971	C-9	12,835,000.00	10,610,000.00
Deferred Charges To Future Taxation:			
Funded	C-6	340,620,000.00	370,505,000.00
Unfunded	C-7	273,721,400.00	182,187,711.00
		<u>\$ 686,454,942.22</u>	<u>\$ 589,041,445.27</u>
<u>Liabilities, Reserves and Fund Balance</u>			
General Serial Bonds	C-8	\$ 275,450,000.00	\$ 317,790,000.00
County College Serial Bonds - Chapter 12, P.L. 1971:			
State Share	C-9	12,835,000.00	10,610,000.00
County Share	C-10	15,155,000.00	12,615,000.00
Open Space Trust Fund Serial Bonds	C-11	30,810,000.00	16,450,000.00
Bond Anticipation Notes Payable	C-22	84,225,000.00	-
New Jersey Economic Development Authority:			
Vocational School Bonds	C-12	18,450,000.00	20,995,000.00
IPA Note Payable	C-14	755,000.00	2,655,000.00
Reserve for Script Redemption	C	1,508.63	1,508.63
Improvement Authorizations:			
Funded	C-13	41,737,258.33	32,078,113.42
Unfunded	C-13	203,071,688.83	172,636,022.36
Interest Due State of New Jersey	C-16	22,708.11	17,571.24
Capital Improvement Fund	C-17	2,470,661.72	125,661.72
Reserve for:			
Installment Purchase Agreement	C-18	605,745.60	2,357,672.97
Open Space Receivable	C-19	-	163,063.00
Debt Service	C-21	499,539.07	-
Debt Service - Care Centers	C-15	219,000.00	400,000.00
		<u>686,308,110.29</u>	<u>588,894,613.34</u>
Fund Balance	C-1	<u>146,831.93</u>	<u>146,831.93</u>
		<u>\$ 686,454,942.22</u>	<u>\$ 589,041,445.27</u>

There were bonds and notes authorized but not issued on December 31, 2024 of \$189,496,400.00 and on December 31, 2023, of \$182,187,711.00.

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2024 & 2023

\$ 146,831.93

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

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

<u>Assets</u>	<u>Reference</u>	<u>2024</u>	<u>2023</u>
Operating Fund:			
Cash and Cash Equivalents	D-5	\$ 34,022,136.58	\$ 28,485,365.84
Cash - Change Fund	D-9	1,750.00	1,750.00
Investments	D-6	<u>16,379,866.23</u>	<u>15,570,233.86</u>
		<u>50,403,752.81</u>	<u>44,057,349.70</u>
Receivables with Full Reserves:			
Consumer Accounts Receivable	D-8	<u>1,026,108.07</u>	<u>1,000,451.21</u>
Total Operating Fund		<u>51,429,860.88</u>	<u>45,057,800.91</u>
Capital Fund:			
Cash and Cash Equivalents	D-5	23,916,285.14	6,691,907.13
Fixed Capital	D-20	98,208,802.40	90,608,802.40
Fixed Capital Authorized and Uncompleted	D-21	<u>64,642,759.75</u>	<u>52,242,759.75</u>
Total Capital Fund		<u>186,767,847.29</u>	<u>149,543,469.28</u>
Utility Grant Fund:			
Cash and Cash Equivalents	D-5	242,587.91	313,613.59
Grants Receivable	D-26	<u>664,200.00</u>	<u>607,500.00</u>
Total Utility Grant Fund		<u>906,787.91</u>	<u>921,113.59</u>
Total Assets		<u>\$ 239,104,496.08</u>	<u>\$ 195,522,383.78</u>

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

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

<u>Liabilities, Reserves and Fund Balances</u>	<u>Reference</u>	<u>2024</u>	<u>2023</u>
Operating Fund:			
Appropriation Reserves	D-4	\$ 1,827,478.94	\$ 1,181,950.43
Reserve for Encumbrances	D-4	5,124,838.41	6,942,555.75
Reserve for Landfill Closure Escrow	D-10	16,379,866.23	15,570,233.86
Host Community Benefit Tax Payable	D-11	491,569.49	513,159.06
Accrued Interest on Bonds and Notes	D-12	1,245,869.02	766,046.26
Reserve For Environmental Impairment Liability	D-13	7,000,000.00	7,000,000.00
Prepaid Utility Fees - Haulers	D-14	2,122,006.56	2,025,424.03
Accounts Payable	D-16	19,630.00	60,399.00
Landfill Contingency Taxes Payable	D-17	18,235.48	17,289.87
State of New Jersey Recycling Tax Payable	D-18	308,290.27	315,576.03
Landfill Closure Escrow Taxes Payable	D-19	35,933.97	34,180.81
		<u>34,573,718.37</u>	<u>34,426,815.10</u>
Reserve for Receivables	D	1,026,108.07	1,000,451.21
Fund Balance	D-1	<u>15,830,034.44</u>	<u>9,630,534.60</u>
Total Operating Fund		<u>51,429,860.88</u>	<u>45,057,800.91</u>
Capital Fund:			
Serial Bonds	D-24	51,695,000.00	35,815,000.00
Improvement Authorizations:			
Funded	D-25	23,671,684.65	6,447,306.64
Unfunded	D-25	25,000,000.00	26,000,000.00
Deferred Reserve for Amortization	D-22	2,522,108.50	5,837,108.50
Reserve for Amortization	D-23	83,634,453.65	75,199,453.65
Fund Balance	D-2	<u>244,600.49</u>	<u>244,600.49</u>
Total Capital Fund		<u>186,767,847.29</u>	<u>149,543,469.28</u>
Utility Grant Fund:			
Appropriated Reserves	D-27	508,317.06	869,005.53
Reserve for Encumbrances	D-27	<u>398,470.85</u>	<u>52,108.06</u>
Total Utility Grant Fund		<u>906,787.91</u>	<u>921,113.59</u>
Total Liabilities, Reserves and Fund Balances		<u>\$ 239,104,496.08</u>	<u>\$ 195,522,383.78</u>

There were bonds and notes authorized but not issued on December 31, 2024 of \$25,000,000.00 and on December 31, 2023, of \$26,000,000.00.

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

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>Reference</u>	<u>2024</u>	<u>2023</u>
Revenue and Other Income Realized:			
Fund Balance Utilized	D-3	\$ 500,000.00	\$ 100,000.00
Reclamation Center Utility Fees	D-3	34,441,893.95	32,274,722.58
Interest on Investments	D-3	1,953,599.88	1,127,235.32
NJDEP - Recycling Enhancement Act (N.J.S 40A:4-87)	D-3	664,200.00	607,500.00
Miscellaneous Revenue Not Anticipated	D-3	3,561,339.20	2,759,569.25
Unexpended Balance of Appropriation Reserves	D-15	2,862,733.96	146,190.96
Accounts Payable Cancelled	D-16	60,399.00	-
		<u>44,044,165.99</u>	<u>37,015,218.11</u>
Expenditures:			
Operating	D-4	29,412,818.39	28,079,245.10
Debt Service	D-4	4,931,847.76	4,528,254.90
		<u>34,344,666.15</u>	<u>32,607,500.00</u>
Excess in Revenue		9,699,499.84	4,407,718.11
Fund Balance, January 1	D	<u>9,630,534.60</u>	<u>8,322,816.49</u>
		19,330,034.44	12,730,534.60
Decreased By:			
Utilized as Anticipated Revenue- Current Fund	A-2	3,000,000.00	3,000,000.00
Utilized as Anticipated Revenue	D-1	500,000.00	100,000.00
		<u>3,500,000.00</u>	<u>3,100,000.00</u>
Fund Balance, December 31	D	<u>\$ 15,830,034.44</u>	<u>\$ 9,630,534.60</u>

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

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2024 & 2023

\$ 244,600.49

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

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Anticipated</u>			Excess/ (Deficit)
	<u>Budget</u>	Special <u>N.J.S. 40A:4-87</u>	<u>Realized</u>	
Operating Fund Balance Anticipated	\$ 500,000.00	\$ -	\$ 500,000.00	\$ -
Reclamation Center Utility Fees	32,274,000.00	-	34,441,893.95	2,167,893.95
Interest on Investments	1,003,088.00	-	1,953,599.88	950,511.88
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services:				
NJDEP - Recycling Enhancement Act (N.J.S. 40A:4-87)	-	664,200.00	664,200.00	-
Miscellaneous Revenue Not Anticipated	-	-	3,561,339.20	3,561,339.20
	<u>\$ 33,777,088.00</u>	<u>\$ 664,200.00</u>	<u>\$ 41,121,033.03</u>	<u>\$ 6,679,745.03</u>

Analysis of Realized Utility Fee Revenue:

Utility Fees:

Levied	\$ 39,713,577.52
Increased/(decreased) By:	
Change in Receivables	<u>(25,656.86)</u>
	39,687,920.66
Decreased By:	
Prepaid Utility Fees Applied - Haulers	\$ 475,827.29
Landfill Contingency Tax	213,356.24
Host Community Benefits Tax	2,849,606.02
Landfill Closure Escrow Tax	426,809.29
Recycling Tax	<u>1,280,427.87</u>
	<u>5,246,026.71</u>
	<u>\$ 34,441,893.95</u>

Cash Receipts	\$ 532,201.35
Utility Fees Levied	<u>33,909,692.60</u>
	<u>\$ 34,441,893.95</u>

Miscellaneous Revenue Not Anticipated:

Grass Clippings	\$ 27,353.85
Recycling Composter Sales	5,545.00
Cover Material	3,402,553.10
Vehicle Wash	315.00
Sale of Wood Chips	<u>125,572.25</u>
	<u>\$ 3,561,339.20</u>
Cash Receipts	\$ 8,742.47
Utility Fees Levied	<u>3,552,596.73</u>
	<u>\$ 3,561,339.20</u>

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

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Appropriations		Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
Operating:					
Other Expenses	\$ 28,472,031.60	\$ 28,472,031.60	\$ 21,519,714.25	\$ 5,124,838.41	\$ 1,827,478.94
Prior Year Bills	276,586.79	276,586.79	276,586.79	-	-
NJDEP - Recycling Enhancement Act	-	664,200.00	664,200.00	-	-
Total Operating	28,748,618.39	29,412,818.39	22,460,501.04	5,124,838.41	1,827,478.94
Debt Service:					
Payment of Bond Principal	2,810,000.00	2,810,000.00	2,810,000.00	-	-
Interest on Bonds	2,218,469.61	2,218,469.61	2,121,847.76	-	96,621.85
Total Debt Service	5,028,469.61	5,028,469.61	4,931,847.76	-	96,621.85
	\$ 33,777,088.00	\$ 34,441,288.00	\$ 27,392,348.80	\$ 5,124,838.41	\$ 1,827,478.94
<u>Analysis of Budget After Modification</u>					
Original Budget	\$ 33,777,088.00				
Appropriation by N.J.S.A. 40A:4-87		664,200.00			
		<u>\$ 34,441,288.00</u>			
<u>Analysis of Paid or Charged:</u>					
Accrued Interest on Bonds		\$ 2,121,847.76			
Grants Appropriated		664,200.00			
Disbursed		<u>24,606,301.04</u>			
		<u>\$ 27,392,348.80</u>			

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

**COUNTY OF MONMOUTH
GENERAL FIXED ASSETS ACCOUNT GROUP
STATEMENTS OF ASSETS & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

<u>Assets</u>	<u>Reference</u>	<u>2024</u>	<u>2023</u>
Land	E	\$ 1,104,900,680.56	\$ 1,104,900,680.56
Land Improvements	E	69,985,605.82	69,948,630.82
Buildings	E	377,344,027.15	372,271,027.15
Construction in Progress	E	16,099,240.21	16,093,865.21
Furniture, Fixtures and Equipment	E	117,210,379.83	105,703,211.59
Vehicles	E	<u>125,151,710.64</u>	<u>109,274,140.17</u>
Total Assets		<u>\$ 1,810,691,644.21</u>	<u>\$ 1,778,191,555.50</u>
 <u>Liabilities</u>			
Investment in General Fixed Assets	E	<u>\$ 1,810,691,644.21</u>	<u>\$ 1,778,191,555.50</u>
Total Liabilities		<u>\$ 1,810,691,644.21</u>	<u>\$ 1,778,191,555.50</u>

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

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COUNTY OF MONMOUTH

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2024

Note 1. Summary of Significant Accounting Policies

Description of Reporting Entity – Monmouth County is located in Central New Jersey. It is the northernmost county along the Jersey Shore. As of the 2020 Census, the population was 643,615, up from 630,380 at the 2010 Census, remaining the fifth-most populous county in the state. Its county seat is in Freehold Borough. The most populous place was Middletown Township, with 67,106 residents at the time of the 2020 Census, while Howell Township covered 61.21 square miles (158.5 km), the largest total area of any municipality.

The County government operates under a five-member Board of County Commissioners, elected at-large by the voters of the County. Each member is elected to a term of three years. A director and deputy director are selected from their membership at the first meeting each year. The Commissioners have both administrative and policy-making powers.

Component Units - GASB Statement 14, as amended by GASB Statements 39, 61, 80, 90 & 97, establishes criteria to be used in determining the component units, which should be included in the financial statements of a primary government. The financial statements of the County are not presented in accordance with GAAP, and therefore the financial statements are not presented in accordance with GASB Statement No. 14, as amended by GASB Statement 39, 61, 80, 90 & 97. Had the financials been in accordance with GAAP, the financial statements of the following component units would have been either blended or discretely presented with the financial statements of the County, the primary government:

County College
County Vocational School
County Improvement Authority
County Bayshore Outfall Authority

Annual financial statements are available at the offices of these entities.

Basis of Accounting, Measurement Focus and Basis of Presentation - The financial statements of the County of Monmouth contain all funds and account groups in accordance with the “Requirements of Audit” as promulgated by the State of New Jersey, Department of Community Affairs, and Division of Local Government Services. The principles and practices established by the Requirements of Audit 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. Generally, the financial statements are presented using the flow of current financial resources measurement focus and modified accrual basis of accounting with minor exceptions as mandated by these “Requirements”. In addition, the prescribed accounting principles previously referred to differ in certain respects from accounting principles generally accepted in the United State of America applicable to local government units. The more significant differences are explained in this Note.

In accordance with the “Requirements”, the County of Monmouth accounts for its financial transactions through the use of separate funds, which are described as follows:

Current Fund - is used to account for all revenues and expenditures applicable to the general operations of the County.

Grant Fund - is used to account for resources and expenditures of Federal, State and other grants.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 1. Summary of Significant Accounting Policies (continued)

Trust Funds – is used to account for receipts, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created.

General Capital Fund - is used to account for financial resources to be used for the acquisition of general capital facilities, other than those accounted for in the current fund. The major revenue resources are derived from the sale of serial bonds and bond anticipation notes.

Reclamation Utility Operating Fund - is used to account for revenues and expenditures related to the operation of a waste disposal and reclamation utility center.

Reclamation Utility Capital Fund - is used to account for financial resources for the acquisition of major capital reclamation facilities, other than those accounted for in the reclamation utility fund. The major revenue resources are derived from the sale of serial bonds and bond anticipation notes.

Reclamation Utility Grant Fund - is used to account for resources and expenditures of Federal and State Grant Funds related to the Reclamation Center.

General Fixed Asset Account Group – is used to account for property, land, buildings, and equipment that have been acquired by other funds.

Budgets and Budgetary Accounting - The County of Monmouth must adopt an annual budget for its Current Fund, Reclamation Center Utility Fund and Open Space Trust Fund in accordance with N.J.S.A.40A:4 et seq. N.J.S.A.40A:4-5 requires the governing body to introduce and approve the annual county budget no later than January 26th of each year. At introduction, the governing body must fix the time and place for a public hearing on the budget and must advertise the time and place at least ten days prior to the hearing in a newspaper published and circulating in the County. The public hearing must not be held less than twenty-eight days after the date the budget was introduced. After the hearing has been held, the governing body may, by majority vote, adopt the budget or may amend the budget in accordance with N.J.S.A.40A:4-9. Amendments to adopted budgets, if any are detailed in the statements of revenues and expenditures.

An extension of the statutory dates for introduction, approval and adoption of the County budget may be granted by the Director of Local Government Services, with the permission of the Local Finance Board.

Budgets are adopted on the same basis of accounting utilized for the preparation of the County's financial statements.

Cash, Cash Equivalents and Investments - Cash and Cash equivalents include petty cash, change funds and cash on deposit with public depositories. All certificates of deposit are recorded as cash regardless of the date of maturity. Investments are stated at fair value in the basic financial statements.

New Jersey county and municipal units are required by N.J.S.A.40A:5-14 to deposit public funds in a bank or trust company having its place of business in the State of New Jersey and organized under the laws of the United States or of the State of New Jersey or in the New Jersey Cash Management Fund.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2024

Note 1. Summary of Significant Accounting Policies (continued)

N.J.S.A.40A:5-15.1 provides a list of investments, which may be purchased by New Jersey county and municipal units. In addition, other State statutes permit investments in obligations issued by local utilities and other state agencies.

N.J.S.A.17:9-41 et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Governmental Unit Deposit Protection Act, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of Governmental Units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the amount of their deposits to the Governmental Units.

The cash management plan adopted by the County of Monmouth requires it to deposit funds in public depositories protected from loss under the provisions of the Act.

Interfunds - Interfund receivables and payables that arise from transactions between funds are recorded by all funds affected by such transactions in the period in which the transaction is executed. Interfund 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. Interfund receivables in the other funds are not offset by reserves.

Leases Receivable – The County’s leases receivable are measured at the value of lease payments expected to be received during the lease term. Lease payments received are recorded as revenue in the period in which they are received. The leases receivable are not recorded on the various statements of assets, liabilities, reserves and net position in accordance with the regulatory basis of accounting.

Right to Use Leased Assets/Subscription – The right to use leased assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. The assets leased by the County consist of equipment, office space, and storage space. The right to used leased assets are not recorded on the various statements of assets, liabilities, reserves and net position in accordance with the regulatory basis of accounting.

Right-of-use- assets for subscriptions represent the County’s right to use an underlying asset for the subscription term. The right to use leased assets are not recorded on the various statements of assets, liabilities, reserves and net position in accordance with the regulatory basis of accounting.

Inventories of Supplies - The cost 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 of assets, liabilities, reserves and fund balance.

General Fixed Assets – Property and equipment purchased by the Current and General Capital Fund are recorded as expenditures at the time of purchase and are not capitalized. All interest costs are recorded as expenditures when paid.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2024

Note 1. Summary of Significant Accounting Policies (continued)

Accounting for governmental Fixed Assets, as required by N.J.A.C. 5:30-5.6, differs in certain respects from accounting principles generally accepted in the United States of America. The following is a brief description of the provisions of the Directive:

Fixed assets used in governmental operations (General Fixed Assets) are accounted for in the General Fixed Assets Account Group. 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.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. No depreciation of general fixed assets is recorded. Donated general fixed assets are valued at their estimated fair market value on the acquisition date.

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 has not been accounted for separately.

Utility Fixed Assets – Property and equipment purchased by the utility fund are recorded in the utility capital fund at cost. The Reserve for Amortization and Deferred Reserve for Amortization account in the utility capital fund represent charges to operations for the cost of acquisition of property and equipment and improvements and contributed capital.

Deferred Charges – The recognition of certain expenditures is deferred to future periods. These expenditures or deferred charges are generally overexpenditures of legally adopted budget appropriations or emergency appropriations made in accordance with N.J.S.A.40A:4-46 et seq. Deferred charges are subsequently raised as items of appropriation in budgets of succeeding years.

Deferred Charges to Future Taxation Funded and Unfunded - Upon the authorization of capital projects, the County establishes deferred charges for the costs of the capital projects to be raised by future taxation. Funded deferred charges relate to permanent debt issued, whereas unfunded deferred charges relate to temporary or non-funding of the authorized cost of capital projects. According to N.J.S.A. 40A:2-4, the County may levy taxes on all taxable property within the local unit to repay the debt. Annually, the County raises the debt requirements for that particular year in the Current Fund budget. As funds are raised, the deferred charges are reduced.

Fund Balance – Fund Balance included in the Current Fund and Utility Reclamation Fund represent the amount available for anticipation as revenue in future year's budgets, with certain restrictions.

Revenues – are recorded when received in cash except for certain amounts, which are due from other governmental units. Revenue from Federal and State grants are realized when anticipated as such in the County's budget. Other amounts that are due the County, which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenues when received.

County Taxes – Every municipality within the County is responsible for levying, collecting and remitting county taxes for the County of Monmouth. County taxes are determined on a calendar year by the County Board of Taxation based upon the ratables required to be certified to them on January 10 of each year. Operations for every municipality are charged for the amount due the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10 of the current year. In addition,

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2024

Note 1. Summary of Significant Accounting Policies (continued)

operations for every municipality are charged for the County share of added and omitted taxes certified to the County Board of Taxation by October 10 of the current year and due to be paid to the County by February 15 of the following year.

Expenditures – are recorded on the “budgetary” basis of accounting. Generally, expenditures are recorded when an amount is encumbered through the issuance of a numerically controlled purchase order or when a contract is executed as required by Technical Accounting Directive No. 85-1. When an expenditure is paid, the amount encumbered is simultaneously liquidated in its original amount. Encumbrances are offset by an account entitled reserve for encumbrances. The reserve is classified as a cash liability under New Jersey municipal accounting. At December 31, this reserve represents the portion of appropriation reserves that has been encumbered and is subject to the same statutory provisions as appropriation reserves.

Appropriations for principal and interest payments on outstanding general capital bonds and notes are provided on the cash basis.

Appropriation Reserves – Appropriation reserves covering unexpended appropriation balances are automatically created at year-end and recorded as liabilities, except for amounts, which may be cancelled 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.

Long-Term Debt - Long-Term Debt relative to the acquisition of capital assets is recorded as a liability in the General Capital Fund and Reclamation Utility Capital Fund.

Compensated Absences and Post-employment Benefits – Compensated absences for vacation, sick leave and other compensated absences are recorded and provided for in the annual budget in the year in which they are paid, on a pay-as-you-go basis. Likewise, no accrual is made for post-employment benefits, if any, which are also funded on a pay-as-you-go basis. The County has established a Trust fund for future accumulated absences related to sick leave.

Comparative Data - Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the County’s financial position and operations. However, comparative data have not been presented in each of the statements because their inclusion would make the statements unduly complex and difficult to read.

Recent Accounting Pronouncements – The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. GASB adopts accounting statements to be used by governmental units when reporting financial position and results of operations in accordance with accounting principles generally accepted in the United States of America (GAAP). The municipalities in the State of New Jersey do not prepare their financial statements in accordance with GAAP and thus do not comply with all of the GASB pronouncements.

Accounting Pronouncements Adopted in Current Year

The following GASB Statements became effective for the fiscal year ended December 31, 2024:

- Statement No. 100, *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62*. The requirements of this Statement are effective for fiscal years beginning after June 15, 2023.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 1. Summary of Significant Accounting Policies (continued)

Management has determined that the implementation of this Statement did not have a significant impact on the County's financial statements.

- Statement No. 101, *Compensated Absences*. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023. Implementation of this Statement resulted in additional footnote disclosure on the County's financial statements. See Note 13 for further detail.

Accounting Pronouncements Effective in Future Reporting Periods (continued)

The following accounting pronouncements will become effective in future reporting periods:

- Statement No. 102, *Certain Risk Disclosures*. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024.
- Statement No. 103, *Financial Reporting Model Improvements*. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025.
- Statement No. 104, *Disclosure of Certain Capital Assets*. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

Management has not yet determined the potential impact these Statements will have on the County's financial statements.

Note 2. Deposits and Investments

Deposits

Custodial Credit Risk Related to Deposits - Custodial credit risk is the risk that, in the event of a bank failure, the County's deposits might not be recovered. Although the County does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the County in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, bail funds, or funds that may pass to the County relative to the happening of a future condition. Such funds are shown as uninsured and uncollateralized. As of December 31, 2024, the County's bank balances of \$398,997,992.90 were exposed to custodial credit risk as follows:

Insured under FDIC and GUDPA	<u>\$ 398,997,992.90</u>
	<u><u>\$ 398,997,992.90</u></u>

Investments

New Jersey municipal units are limited as to the types of investments and types of financial institutions they may invest in. N.J.S.A. 40A:5-15.1 provides a list of permissible investments that may be purchased by New Jersey municipal units. These permissible investments generally include bonds or other obligations of the United States of America or obligations guaranteed by the United States of America; government money market mutual funds; any obligation that a federal agency or a federal instrumentality has issued in accordance

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 2. Deposits and Investments (continued)

with an act of Congress; bonds or other obligations of the local unit or bonds or other obligations of school districts of which the local unit is a part or within which the school district is located; bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, approved by the Division of Local Government Services in the Department of Community Affairs for investment by local units; local government investment pools; deposits with the State of New Jersey Cash Management Fund; and agreements for the purchase of fully collateralized securities with certain provisions. The County has no investment policy that would further limit its investment choices.

As of December 31, 2024, the County had the following investments and maturities:

Investment type	Carrying Value	Fair Value	Investment Maturities (in Years)		
			Less Than 1 Year	1-5 Years	6-10 Years
Bond Anticipation Notes	\$ 16,182,750.00	\$ 16,182,750.00	\$ 16,182,750.00	\$ -	\$ -
Cash/Money Markets	70,406.95	70,406.95	70,406.95	-	-
Taxable Bonds:					
U.S. Government Issues	17,613,326.76	16,915,204.88	-	10,485,800.27	6,429,404.61
	<u>\$ 33,866,483.71</u>	<u>\$ 33,168,361.83</u>	<u>\$ 16,253,156.95</u>	<u>\$ 10,485,800.27</u>	<u>\$ 6,429,404.61</u>
Current Fund	\$ 6,786,750.00	\$ 6,786,750.00	\$ 6,786,750.00	\$ -	\$ -
Trust Fund	9,396,000.00	9,396,000.00	9,396,000.00	-	-
Capital Fund:					
Hofling	605,745.60	605,745.60	1.54	605,744.06	-
Utility Operating	17,077,988.11	16,379,866.23	70,405.41	9,880,056.21	6,429,404.61
	<u>\$ 33,866,483.71</u>	<u>\$ 33,168,361.83</u>	<u>\$ 16,253,156.95</u>	<u>\$ 10,485,800.27</u>	<u>\$ 6,429,404.61</u>

Fair Value Measurement – The County categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. Investments are required to be categorized based on the fair value of inputs of Levels 1, 2 and 3. Under Level 1 inputs, investments are required to be categorized based on quoted market prices in active markets for identical investments. Level 2 inputs are based primarily on using observable measurement criteria, including quoted market prices of similar investments in active and inactive markets and other observable corroborated factors. Level 3 inputs are assets measured at fair value on a recurring basis using significant unobservable measurement criteria based on the best information available.

All of the County’s investments described above are classified in Level 1 and are valued using prices quoted in active markets for those securities. The County does not hold any investments that are measured using Level 2 and Level 3 inputs

Custodial Credit Risk - Custodial credit risk is a risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the County and are held by either the counterparty or the counterparty’s trust department or agent but not in the County’s name. Of the County’s \$33,168,361.83 investments listed above, \$33,168,361.83 is registered in the County’s name.

Interest Rate Risk - Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. The County has no formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 2. Deposits and Investments (continued)

Credit Risk – Credit risk is the risk that an issuer or counterparty to an investment will not fulfill its obligations. N.J.S.A 40A:5-15.1 limits the investments that the County may purchase such as Treasury securities in order to limit the exposure of governmental units to credit risk. The County has no investment policy that would further limit its investment choices. The investments in U.S. Treasury securities were rated AA+ by Standard & Poor’s and AAA by Moody’s.

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of a government’s investment in a single issuer. Other than the rules and regulations promulgated by N.J.S.A. 40A:5-15.1, the County does not place a limit on the amount that may be invested in any one issuer. More than 5 percent of the County’s investments are in US Government Issues. These investments are 94.84% of the County’s total investments.

The investments in US Governmental Issues are reported at fair value in the general capital and utility operating funds in the amount of \$605,744.06 and \$16,309,460.82, respectively.

Note 3. Property Taxes

The following is a three-year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous two years.

Comparison Schedule of Tax Rates:

	<u>2024</u>	<u>2023</u>	<u>2022</u>
County Tax Rate	\$ 0.187	\$ 0.194	\$ 0.212
County Library Tax Rate	0.013	0.014	0.016
County Health Tax Rate	0.004	0.004	0.004
County Open Space Tax Rate	0.028	0.028	0.028
	\$ 0.232	\$ 0.240	\$ 0.260

Assessed Valuation

<u>Year</u>	<u>Amount</u>
2024	\$ 179,401,583,922
2023	165,796,243,733
2022	146,994,112,458

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 3. Property Taxes (continued)

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Cash Collections</u>	<u>Percentage Of Collection</u>
2024	\$ 344,938,000.00	\$ 344,938,000.00	100.00%
2023	323,500,000.00	323,500,000.00	100.00%
2022	311,500,000.00	311,500,000.00	100.00%

Note 4. Reclamation Utility Service Disposal Charges

The following is a five-year comparison of reclamation utility service disposal charges and collections for the current and previous four years.

Comparison of Reclamation Utility Service Disposal Charges and Collections

<u>Year</u>	<u>Beginning Balance</u>	<u>Levy</u>	<u>Total</u>	<u>Cash Collections</u>	<u>Percentage Of Collection</u>
2024	\$ 1,000,451.21	\$ 33,909,692.60	\$ 34,910,143.81	\$ 34,441,893.95	98.66%
2023	888,432.87	31,779,314.23	32,667,747.10	32,274,722.58	98.80%
2022	606,709.15	31,220,962.40	31,827,671.55	31,671,473.87	99.51%
2021	666,319.72	31,297,631.93	31,963,951.65	31,357,242.50	98.10%
2020	617,996.96	30,008,118.72	30,626,115.68	29,959,877.72	97.82%

Note 5. Interfund Receivables and Payables

The following interfund balances were recorded in the various statements of assets, liabilities, reserves and fund balances at December 31, 2024:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Current Fund	\$ 207,208.12	\$ -
State and Federal Grant Fund	-	24,553,852.35
Trust Other Fund	24,553,852.35	207,208.12
	<hr/>	<hr/>
	\$ 24,761,060.47	\$ 24,761,060.47

The summary of interfund transfers for 2024 are as follows:

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 5. Interfund Receivables and Payables (continued)

Fund	Transfers In	Transfers Out
Current Fund	\$ 20,900,000.00	\$ 482,953.13
State and Federal Grant Fund	-	20,900,000.00
Trust Other Fund	482,953.13	-
	\$ 21,382,953.13	\$ 21,382,953.13

Transfers could be used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them (i.e. interest earning), (2) provide cash flow to other funds to temporary finance expenditures that are on a reimbursable basis (i.e. grants), (3) when no bank account exists for a fund, and (4) utilizing surplus or fund balance from one fund as budgeted revenue in another.

Note 6. Fund Balance Appropriated

The following schedule details the amount of fund balance available at the end of the current year and four previous years and the amount utilized in the subsequent year's budget.

<u>Year</u>	<u>Balance December 31,</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
Current Fund:			
2024	\$ 75,019,962.28	\$ 36,000,000.00	47.99%
2023	71,715,555.16	34,000,000.00	47.41%
2022	69,027,971.77	34,000,000.00	49.26%
2021	70,378,349.28	34,000,000.00	48.31%
2020	63,117,651.25	36,375,000.00	57.63%
Reclamation Utility Operating Fund:			
2024	\$ 15,830,034.44	\$ 500,000.00	3.16%
2023	9,630,534.60	500,000.00	5.19%
2022	8,322,816.49	100,000.00	1.20%
2021	5,910,210.72	-	0.00%
2020	1,524,242.71	1,521,000.00	99.79%

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 7. Fixed Assets

The following is a summary of changes in the General Fixed Assets Account Group for the year ended December 31, 2024:

	Balance December 31, 2023	Additions	Retirements	Balance December 31, 2024
Land	\$ 1,104,900,680.56	\$ -	\$ -	\$ 1,104,900,680.56
Land Improvements	69,948,630.82	36,975.00	-	69,985,605.82
Buildings	372,271,027.15	5,288,000.00	(215,000.00)	377,344,027.15
Construction in Progress	16,093,865.21	5,375.00	-	16,099,240.21
Furniture, Fixtures & Equipment	105,703,211.59	12,164,629.24	(657,461.00)	117,210,379.83
Vehicles	109,274,140.17	18,685,598.03	(2,808,027.56)	125,151,710.64
	<u>\$ 1,778,191,555.50</u>	<u>\$ 36,180,577.27</u>	<u>\$ (3,680,488.56)</u>	<u>\$ 1,810,691,644.21</u>

During 2024, the County contracted an outside third party to perform an appraisal on all fixed assets owned by the County. The appraisal reported the historical cost of all physical assets at December 31, 2024 as required by the New Jersey regulatory basis of accounting. Therefore, additions and retirements above may not reflect actual current year activity.

Note 8. Pension Obligations

A. Public Employees' Retirement System (PERS)

As of the date of this report, the New Jersey Division of Pension and Benefits has not provided updated actuarial valuations for the pension obligations for the Public Employees' Retirement System (PERS) for the year ended June 30, 2024. The New Jersey Division of Pension and Benefits will post these reports on their website as they are made available. The footnote below includes the most current information made publicly available, which had a reporting date of June 30, 2023.

Plan Description - The State of New Jersey, Public Employees' Retirement System (PERS) is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about PERS, please refer to Division's Annual Comprehensive Financial Report (ACFR) which can be found at <http://www.state.nj.us/treasury/pensions/annual-reports.shtml>.

The vesting and benefit provisions are set by *N.J.S.A. 43:15A*. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service.

The following represents the membership tiers for PERS:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2024

Note 8. Pension Obligations (continued)

A. Public Employees' Retirement System (PERS) (continued)

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 with 25 or more years of service credit before age 62 and tier 5 with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

Basis of Presentation - The schedules of employer and nonemployer allocations and the schedules of pension amounts by employer and nonemployer (collectively, the Schedules) present amounts that are considered elements of the financial statements of PERS or its participating employers. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of PERS or the participating employers. The accompanying Schedules were prepared in accordance with U.S. generally accepted accounting principles. Such preparation requires management of PERS to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

Contributions - The contribution policy for PERS is set by *N.J.S.A. 43:15A* and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount, which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For the fiscal year 2023, the State's pension contribution was less than the actuarial determined amount. The local employers' contribution amounts are based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PERS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in State fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012 and will be adjusted by the rate of return on the actuarial value of assets. For the year ended December 31, 2023, the County's contractually required contribution to PERS plan was \$16,501,501.

Components of Net Pension Liability - At December 31, 2023, the County's proportionate share of the PERS net pension liability was \$178,832,052. The net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2022, which was rolled forward to June 30, 2023. The County's proportion of the net pension liability was based on the County's actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2023. The County's proportion measured as of June 30, 2023, was 1.2346550277% which was a decrease of 0.0917199166% from its proportion measured as of June 30, 2022.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 8. Pension Obligations (continued)

A. Public Employees' Retirement System (PERS) (continued)

Balances at December 31, 2023 and December 31, 2022

	<u>12/31/2023</u>	<u>12/30/2022</u>
Actuarial valuation date (including roll forward)	June 30, 2023	June 30, 2022
Deferred Outflows of Resources	\$ 5,486,828	\$ 15,060,696
Deferred Inflows of Resources	25,485,457	33,732,218
Net Pension Liability	178,832,052	200,168,238
County's portion of the Plan's total Net Pension Liability	1.23466%	1.32637%

Pension Expense/(Credit) and Deferred Outflows/Inflows of Resources - At December 31, 2023, the County's proportionate share of the PERS expense/(credit), calculated by the plan as of the June 30, 2023 measurement date is (\$3,507,576). This expense/(credit) is not recognized by the County because of the regulatory basis of accounting as described in Note 1, but as previously mentioned the County contributed \$16,501,501 to the plan in 2023. At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience	\$ 1,709,864	\$ (731,008)
Changes of Assumptions	392,858	(10,837,989)
Net Difference between Projected and Actual Earnings on Pension Plan Investments	823,545	-
Changes in Proportion and Differences between County Contributions and Proportionate Share of Contributions	2,560,561	(13,916,460)
	<u>\$ 5,486,828</u>	<u>\$ (25,485,457)</u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 8. Pension Obligations (continued)

A. Public Employees' Retirement System (PERS) (continued)

The following is a summary of the deferred outflows of resources and deferred inflows of resources related to PERS that will be recognized in future periods:

<u>Year Ending December 31,</u>	<u>Amount</u>
2024	\$ (11,712,843)
2025	(7,541,154)
2026	5,093,256
2027	(3,589,124)
2028	<u>(2,248,764)</u>
	<u>\$ (19,998,629)</u>

Special Funding Situation – Under N.J.S.A. 43:15A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. The legislation which legally obligates the State, are Chapter 366, P.L. 2001 and Chapter 133, P.L. 2001. The amounts contributed on behalf of the local participating employers under this legislation is considered to be a special funding situation as defined by GASB Statement No. 68 and the State is treated as a non-employer contributing entity. Since the local participating employers do not contribute under this legislation directly to the plan (except for employer specific financed amounts), there is no net pension liability, deferred outflows of resources, or deferred inflows of resources to report in the financial statements of the local participating employers related to the legislation. However, the notes to the financial statements of the local participating employers must disclose the portion of the non-employer contributing entities' total proportionate share of the collective net pension liability that is associated with the local participating employer. In addition, each local participating employer must recognize pension expense associated with the employers as well as revenue in an amount equal to the non-employer contributing entities' total proportionate share of the collective pension expense associated with the local participating employer.

Additionally, the State's proportionate share of the PERS net pension liability attributable to the County is \$8,360,806 as of December 31, 2023. The net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2022, to the measurement date of June 30, 2023. The State's proportion of the net pension liability associated with the County was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined. The State's proportion measured as of June 30, 2023 was 8.0860071561%, which was a decrease of 0.3744349533% from its proportion measured as of June 30, 2022, which is the same proportion as the County's. At December 31, 2023, the County's and the State of New Jersey's proportionate share of the PERS net pension liability were as follows:

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 8. Pension Obligations (continued)

A. Public Employees' Retirement System (PERS) (continued)

County's Proportionate Share of Net Pension Liability	\$	178,832,052.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the County		8,360,806.00
	<u>\$</u>	<u>187,192,858.00</u>

At December 31, 2023, the State's proportionate share of the PERS expense, associated with the County, calculated by the plan as of the June 30, 2023 measurement date was \$730,695.

Actuarial Assumptions - The total pension asset/(liability) as of the measurement date was determined by using an actuarial valuation as noted in the table below, with update procedures used to roll forward the total pension liability to the measurement date. The actuarial valuations used the following actuarial assumptions:

Inflation:	
Price	2.75%
Wage	3.25%
Salary Increases:	
	2.75 - 6.55%
	Based on Years of Service
Investment Rate of Return	7.00%

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee Mortality Table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2023) 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 PERS's target asset allocation as of June 30, 2023 are summarized in the following table:

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 8. Pension Obligations (continued)

A. Public Employees' Retirement System (PERS) (continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	28.00%	8.98%
Non-U.S. Developed Markets Equity	12.75%	9.22%
International Small Cap Equity	1.25%	9.22%
Emerging Markets Equity	5.50%	11.13%
Private Equity	13.00%	12.50%
Real Estate	8.00%	8.58%
Real Assets	3.00%	8.40%
High Yield	4.50%	6.97%
Private Credit	8.00%	9.20%
Investment Grade Credit	7.00%	5.19%
Cash Equivalents	2.00%	3.31%
U.S. Treasuries	4.00%	3.31%
Risk Mitigation Strategies	3.00%	6.21%
	100.00%	

Discount Rate - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2023. 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 and the nonemployer contributing entity will be based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. 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. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

Sensitivity of the County's proportionate share of the Net Pension Liability to Changes in the Discount Rate - The following presents the County's proportionate share of the net pension liability calculated using the discount rate as disclosed above, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's Proportionate Share of the Net Pension Liability	\$ 234,763,986	\$ 178,832,052	\$ 134,017,533

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2024

Note 8. Pension Obligations (continued)

B. Police and Firemen’s Retirement System (PFRS)

As of the date of this report, the New Jersey Division of Pension and Benefits has not provided updated actuarial valuations for PFRS pension obligations for the year ended June 30, 2024. The New Jersey Division of Pension and Benefits will post these reports on their website as they are made available. The footnote below includes the most current information made publicly available, which had a reporting date of June 30, 2023.

Plan Description – The State of New Jersey, Police and Firemen’s Retirement System (PFRS) is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about PFRS, please refer to the Division’s Annual Comprehensive Financial Report (ACFR) which can be found at <http://www.state.nj.us/treasury/pensions/annual-reports.shtml>.

The vesting and benefit provisions are set by N.J.S.A. 43:16A. PFRS provides retirement as well as death and disability benefits. All benefits vest after ten years of service, except disability benefits which vest after four years of service.

The following represents the membership tiers for PFRS:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to May 22, 2010.
2	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
3	Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits are available at age 55 and are generally determined to be 2% of final compensation for each year of creditable service, as defined, up to 30 years plus 1% for each year of service in excess of 30 years. Members may seek special retirement after achieving 25 years of creditable service, in which benefits would equal 65% (tiers 1 and 2 members) and 60% (tier 3 members) of final compensation plus 1 % for each year if creditable service over 25 years but not to exceed 30 years. Members may elect deferred retirement benefits after achieving ten years of service, in which case benefits would begin at age 55 equal to 2% of final compensation for each year of service.

Basis of Presentation - The schedule of employer and nonemployer allocations and the schedule of pension amounts by employer and nonemployer (collectively, the Schedules) present amounts that are considered elements of the financial statements of PFRS, its participating employers or the State as a nonemployer contributing entity. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of PFRS, the participating employers, or the State. The accompanying Schedules were prepared in accordance with U.S. generally accepted accounting principles. Such preparation requires management of PFRS to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

Contributions - The contribution policy for PFRS is set by *N.J.S.A. 43:16A* and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's contribution amount is based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. For fiscal year 2020, the State contributed an amount less than the actuarially determined amount. The Local employers’ contribution amounts are based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PFRS to contribute 50% of the normal and accrued liability contribution

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 8. Pension Obligations (continued)

B. Police and Firemen’s Retirement System (PFRS) (continued)

amounts certified for payments due in State fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law.

This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012 and will be adjusted by the rate of return on the actuarial value of assets. For the year ended December 31, 2023, the County’s contractually required contributions to PFRS plan was \$17,700,335.

Net Pension Liability and Pension Expense - At December 31, 2023 the County’s proportionate share of the PFRS net pension liability was \$146,910,306. The net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2022, to the measurement date of June 30, 2023. The County’s proportion of the net pension liability was based on the County’s actual contributions to the plan relative to the total of all participating employers’ contributions for the year ended June 30, 2023. The County’s proportion measured as of June 30, 2023, was 1.32965148%, which was a decrease of 0.0286615% from its proportion measured as of June 30, 2022.

Balances at December 31, 2023 and December 31, 2022

	<u>12/31/2023</u>	<u>12/31/2022</u>
Actuarial valuation date (including roll forward)	June 30, 2023	June 30, 2022
Deferred Outflows of Resources	\$ 14,385,095	\$ 22,151,966
Deferred Inflows of Resources	22,839,800	33,696,359
Net Pension Liability	146,910,306	155,477,318
 County’s portion of the Plan’s total net pension Liability	 1.32965%	 1.35831%

Pension Expense/(Credit) and Deferred Outflows/Inflows of Resources – At December 31, 2023, the County’s proportionate share of the PFRS expense/(credit), calculated by the plan as of the June 30, 2023 measurement date was \$6,122,164. This expense/credit is not recognized by the County because of the regulatory basis of accounting as described in Note 1, but as previously mentioned the County contributed \$17,700,335 to the plan in 2023.

At December 31, 2023, the County had deferred outflows of resources and deferred inflows of resources related to PFRS from the following sources:

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 8. Pension Obligations (continued)

B. Police and Firemen’s Retirement System (PFRS) (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 6,290,405	\$ (7,006,318)
Changes of Assumptions	317,085	(9,919,966)
Net Difference between Projected and Actual Earnings on Pension Plan Investments	7,481,865	-
Changes in Proportion and Differences between County Contributions and Proportionate Share of Contributions	295,740	(5,913,516)
	\$ 14,385,095	\$ (22,839,800)

The following is a summary of the deferred outflows of resources and deferred inflows of resources related to PFRS that will be recognized in future periods:

Year Ending December 31,	Amount
2024	\$ (6,840,791)
2025	(6,610,255)
2026	7,703,987
2027	(1,882,794)
2028	(852,564)
Thereafter	27,712
	\$ (8,454,705)

Special Funding Situation – Under N.J.S.A. 43:16A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. The legislation which legally obligates the state is as follows: Chapter 8, P.L. 2000, Chapter 318, P.L. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.L. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The amounts contributed on behalf of the local participating employers under this legislation is considered to be a special funding situation as defined by GASB Statement No. 68 and the State is treated as a non-employer contributing entity. Since the local participating employers do not contribute under this legislation directly to the plan (except for employer specific financed amounts), there is no net pension liability, deferred outflows of resources, or deferred inflows of resources to report in the financial statements of the local participating employers related to the legislation. However, the notes to the financial statements of the local participating employers must

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 8. Pension Obligations (continued)

B. Police and Firemen’s Retirement System (PFRS) (continued)

disclose the portion of the non-employer contributing entities’ total proportionate share of the collective net pension liability that is associated with the local participating employer. In addition, each local participating employer must recognize pension expense associated with the employers as well as revenue in an amount equal to the non-employer contributing entities’ total proportionate share of the collective pension expense associated with the local participating employer.

Additionally, the State’s proportionate share of the PFRS net pension liability attributable to the County is \$27,069,933 as of December 31, 2023. The net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2022, to the measurement date of June 30, 2023. The State’s proportion of the net pension liability associated with the County was based on a projection of the County’s long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined. The State’s proportion measured as of June 30, 2023 was 1.32965128%, which was a decrease of 0.0286615% from its proportion measured as of June 30, 2022, which is the same proportion as the County’s. At December 31, 2023, the County’s and the State of New Jersey’s proportionate share of the PFRS net pension liability were as follows:

County’s Proportionate Share of Net Pension Liability	\$146,910,306
State of New Jersey’s Proportionate Share of Net Pension Liability Associated with the County	<u>27,069,933</u>
	<u>\$173,980,239</u>

At December 31, 2023, the State’s proportionate share of the PFRS expense, associated with the County, calculated by the plan as of the June 30, 2023 measurement date was \$3,079,149.

Actuarial Assumptions - The total pension asset/(liability) as of the measurement date was determined by using an actuarial valuation as noted in the table below, with update procedures used to roll forward the total pension liability to the measurement date. The actuarial valuations used the following actuarial assumptions:

Inflation	
Price	2.75%
Wage	3.25%
Salary Increases:	
Through	All future years
	3.25 - 16.25%
	Based on Years of Service
Investment Rate of Return	7.00%

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 8. Pension Obligations (continued)

B. Police and Firemen’s Retirement System (PFRS) (continued)

Employee mortality rates were based on the PubS-2010 amount-weighted mortality table with a 105.6% adjustment for males and 102.5% adjustment for females. For healthy annuitants, mortality rates were based on the PubS-2010 amount-weighted mortality table with a 96.7% adjustment for males and 96.0% adjustment for females. Disability rates were based on the PubS-2010 amount-weighted mortality table with a 152.0% adjustment for males and 109.3% adjustment for females. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2023) 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, 2023 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	28.00%	8.98%
Non-U.S. Developed Markets Equity	12.75%	9.22%
International Small Cap Equity	1.25%	9.22%
Emerging Markets Equity	5.50%	11.13%
Private Equity	13.00%	12.50%
Real Estate	8.00%	8.58%
Real Assets	3.00%	8.40%
High Yield	4.50%	6.97%
Private Credit	8.00%	9.20%
Investment Grade Credit	7.00%	5.19%
Cash Equivalents	2.00%	3.31%
U.S. Treasuries	4.00%	3.31%
Risk Mitigation Strategies	3.00%	6.21%
	100.00%	

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 8. Pension Obligations (continued)

B. Police and Firemen’s Retirement System (PFRS) (continued)

Discount Rate - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2023. 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 and the nonemployer contributing entity will be based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for local employers. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

Sensitivity of the County’s proportionate share of the Net Pension Liability to Changes in the Discount Rate - The following presents the County’s proportionate share of the net pension liability calculated using the discount rate as disclosed above, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County’s Proportionate Share of the Net Pension Liability	\$ 204,693,787	\$ 146,910,306	\$ 98,790,472
State of New Jersey’s Proportionate Share of Net Pension Liability associated with the County	37,717,212	27,069,933	18,203,294
	\$ 242,410,999	\$ 173,980,239	\$ 116,993,766

Related Party Investments - The Division of Pensions and Benefits does not invest in securities issued by the County.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 9. Post-Employment Benefits Other Than Pension Benefits

A. Local Plan

Development of GASB 75 Net OPEB Expense

Calculation Details - The following table illustrates the Net OPEB Liability under GASB 75:

	Fiscal Year Ending 12/31/2023	Fiscal Year Ending 12/31/2024
(1) OPEB Liability		
(a) Retired Participants and Beneficiaries Receiving Payment	\$ 326,587,518	\$ 289,950,420
(b) Active Participants	<u>40,032,369</u>	<u>37,234,575</u>
(c) Total	\$ 366,619,887	\$ 327,184,995
(2) Plan Fiduciary Net Position	<u>0</u>	<u>0</u>
(3) Net OPEB Liability	\$ 366,619,887	\$ 327,184,995
(4) Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%
(5) Deferred Outflow of Resources for Contributions Made After Measurement Date	\$ 0	\$ 0

Expense - The following table illustrates the OPEB expense under GASB 75:

	Fiscal Year Ending 12/31/2023	Fiscal Year Ending 12/31/2024
(1) Service Cost	\$ 1,111,126	\$ 1,079,338
(2) Interest Cost	12,074,380	11,673,755
(3) Expected Investment Return	0	0
(4) Employee Contributions	0	0
(5) Administrative Expense	0	0
(6) Plan Changes	0	0
(7) Amortization of Unrecognized		
(a) Liability (Gain)/Loss	10,878,503	0
(b) Asset (Gain)/Loss	0	0
(c) Assumption Change (Gain)/Loss	<u>35,560,686</u>	<u>(28,172,020)</u>
(8) Total Expense	\$ 59,624,695	\$ (15,418,927)

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued)

Shown below are details regarding the calculation of Service Cost, Interest Cost and Expected Investment Return components of the Expense:

	Fiscal Year Ending 12/31/2023	Fiscal Year Ending 12/31/2024
(1) Development of Service Cost:		
(a) Normal Cost at Beginning of Measurement Period	\$ 1,111,126	\$ 1,079,338
(2) Development of Interest Cost:		
(a) Total OPEB Liability at Beginning of Measurement Period	\$ 332,633,236	\$ 366,619,887
(b) Normal Cost at Beginning of Measurement Period	1,111,126	1,079,338
(c) Net Benefit Payments	(18,497,417)	(19,372,481)
(d) Discount Rate	3.72%	3.26%
(e) Interest Cost	<u>\$ 12,074,380</u>	<u>\$ 11,673,755</u>
(3) Development of Expected Investment Return:		
(a) Plan Fiduciary Net Position at Beginning of Measurement Period	\$ 0	\$ 0
(b) Contributions—Employer	18,497,417	19,372,481
(c) Contributions—Employee	24,742	47,809
(d) Benefits Payments	(18,522,159)	(19,420,290)
(e) Administrative Expenses	0	0
(f) Other	0	0
(g) Expected Return on Assets	3.72%	3.26%
(h) Expected Return	<u>\$ 0</u>	<u>\$ 0</u>

Reconciliation of Net OPEB Liability - Shown below are details regarding the Total OPEB Liability, Plan Fiduciary Net Position, and Net OPEB Liability for the Measurement Period from December 31, 2023 to December 31, 2024:

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(c) = (a) – (b)
Balance Recognized at 12/31/2023 (Based on 12/31/2023 Measurement Date)	\$ 366,619,887	\$ 0	\$ 366,619,887
Changes Recognized for the Fiscal Year:			
Service Cost	\$ 1,079,338	N/A	\$ 1,079,338
Interest on the Total OPEB Liability	11,673,755	N/A	11,673,755
Changes of Benefit Terms	0	N/A	0
Differences Between Expected and Actual Experience	0	N/A	0
Changes of Assumptions	(32,815,504)	N/A	(32,815,504)
Net Benefit Payments	(19,372,481)	(19,372,481)	0
Contributions from the Employer	N/A	19,372,481	19,372,481
Contributions from the Employee	N/A	N/A	0
Net Investment Income	N/A	0	0
Administrative Expense	N/A	0	0
Net Changes	<u>\$ (39,434,892)</u>	<u>\$ 0</u>	<u>\$ (39,434,892)</u>
Balance Recognized at 12/31/2024 (Based on 12/31/2024 Measurement Date)	\$ 327,184,995	\$ 0	\$ 327,184,995

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued)

Liability (Gain) / Loss - The following table illustrates the liability gain / loss under GASB 75:

	Fiscal Year Ending 12/31/2023	Fiscal Year Ending 12/31/2024
(1) OPEB Liability at Beginning of Measurement Period	\$ 332,633,236	\$ 366,619,887
(2) Service Cost	1,111,126	1,079,338
(3) Interest on the Total OPEB Liability	12,074,380	11,673,755
(4) Changes of Benefit Terms	0	0
(5) Changes of Assumption	22,393,866	(32,815,504)
(6) Net Benefit Payments	<u>(18,497,417)</u>	<u>(19,372,481)</u>
(7) Expected OPEB Liability at End of Measurement Period	\$ 349,715,191	\$ 327,184,995
(8) Actual OPEB Liability at End of Measurement Period	<u>366,619,887</u>	<u>327,184,995</u>
(9) OPEB Liability (Gain)/Loss	\$ 16,904,696	\$ 0
(10) Average Future Working Life Expectancy	1.00	1.00
(11) OPEB Liability (Gain)/Loss Amortization	<u>\$ 16,904,696</u>	<u>\$ 0</u>

Asset (Gain) / Loss - The following table illustrates the asset gain / loss under GASB 75:

	Fiscal Year Ending 12/31/2023	Fiscal Year Ending 12/31/2024
(1) OPEB Asset at Beginning of Measurement Period	\$ 0	\$ 0
(2) Contributions—Employer	18,497,417	19,372,481
(3) Contributions—Employee	24,742	47,809
(4) Expected Investment Income	0	0
(5) Benefit Payments	(18,522,159)	(19,420,290)
(6) Administrative Expense	0	0
(7) Other	<u>0</u>	<u>0</u>
(8) Expected OPEB Asset at End of Measurement Period	\$ 0	\$ 0
(9) Actual OPEB Asset at End of Measurement Period	<u>0</u>	<u>0</u>
(10) OPEB Asset (Gain)/Loss	\$ 0	\$ 0
(11) Amortization Factor	5.00	5.00
(12) OPEB Asset (Gain)/Loss Amortization	<u>\$ 0</u>	<u>\$ 0</u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued)

Deferred Outflows / Inflows - The following table illustrates the Deferred Inflows and Outflows as of December 31, 2024 under GASB 75.

	Fiscal Year Ending 12/31/2023	Fiscal Year Ending 12/31/2024
(1) Difference Between Actual and Expected Experience	\$ 0	\$ 0
(2) Net Difference Between Expected and Actual Earnings on OPEB Plan Investments	0	0
(3) Assumption Changes	0	0
(4) Sub Total	\$ 0	\$ 0
(5) Contributions Made in Fiscal Year Ending 12/31/2024 After Measurement Date	0	N/A
(6) Total	\$ 0	\$ 0

Amortization of Deferred Inflows/Outflows - The table below lists the amortization bases included in the deferred inflows/outflows as of December 31, 2024:

Date Established	Type of Base	Period		Period		Annual Payment
		Original	Remaining	Original	Remaining	
12/31/2017	Assumptions	6.14	0.00	\$ (40,372,840)	\$ 0	\$ (920,554)
12/31/2019	Assumptions	4.80	0.00	33,384,218	0	5,564,038
12/31/2023	Assumptions	1.00	0.00	(32,815,504)	0	(32,815,504)
				\$ 0	0	\$ (28,172,020)

Amounts Recognized in the deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the OPEB expense as follows:

Year End December 31:	
2025	\$ 0
2026	\$ 0
2027	\$ 0
2028	\$ 0
2029	\$ 0
Total Thereafter	\$ 0

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued)

Interest Rate Sensitivity – The following table illustrates the impact of interest rate sensitivity on the Net OPEB Liability for fiscal year ending December 31, 2023:

	1% Decrease (2.26%)	Current Rate (3.26%)	1% Increase (4.26%)
(1) Total OPEB Liability	\$ 416,700,499	\$ 366,619,887	\$ 325,738,800
(2) Plan Fiduciary Net Position	<u>0</u>	<u>0</u>	<u>0</u>
(3) Net OPEB Liability (Asset)	<u>\$ 416,700,499</u>	<u>\$ 366,619,887</u>	<u>\$ 325,738,800</u>

The following table illustrates the impact of interest rate sensitivity on the Net OPEB Liability for fiscal year ending December 31, 2024:

	1% Decrease (3.08%)	Current Rate (4.08%)	1% Increase (5.08%)
(1) Total OPEB Liability	\$ 367,943,422	\$ 327,184,995	\$ 293,522,669
(2) Plan Fiduciary Net Position	<u>0</u>	<u>0</u>	<u>0</u>
(3) Net OPEB Liability (Asset)	<u>\$ 367,943,422</u>	<u>\$ 327,184,995</u>	<u>\$ 293,522,669</u>

Healthcare Cost Trend Sensitivity – The following table illustrates the impact of healthcare cost trend sensitivity on the Net OPEB Liability for fiscal year ending December 31, 2023:

	1% Decrease	Current Rate	1% Increase
(1) Total OPEB Liability	\$ 323,783,027	\$ 366,619,887	\$ 418,322,012
(2) Plan Fiduciary Net Position	<u>0</u>	<u>0</u>	<u>0</u>
(3) Net OPEB Liability (Asset)	<u>\$ 323,783,027</u>	<u>\$ 366,619,887</u>	<u>\$ 418,322,012</u>

The following table illustrates the impact of healthcare cost trend sensitivity on the Net OPEB Liability for fiscal year ending December 31, 2024:

	1% Decrease	Current Rate	1% Increase
(1) Total OPEB Liability	\$ 288,951,639	\$ 327,184,995	\$ 373,003,486
(2) Plan Fiduciary Net Position	<u>0</u>	<u>0</u>	<u>0</u>
(3) Net OPEB Liability (Asset)	<u>\$ 288,951,639</u>	<u>\$ 327,184,995</u>	<u>\$ 373,003,486</u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued)

Changes in the Net OPEB Liability and Related Ratios

	Fiscal Year Ending	
	2023	2024
Total OPEB Liability		
Service Cost	\$ 1,111,126	\$ 1,079,338
Interest Cost	12,074,380	11,673,755
Changes of Benefit Terms	-	-
Differences Between Expected and Actual Experiences	16,904,696	-
Changes of Assumptions	22,393,866	(32,815,504)
Net Benefit Payments	(18,497,417)	(19,372,481)
Net Change in Total OPEB Liability	33,986,651	(39,434,892)
Total OPEB Liability (Beginning)	332,633,236	366,619,887
Total OPEB Liability (Ending)	\$ 366,619,887	\$ 327,184,995
Plan Fiduciary Net Position		
Contributions - Employer	\$ 18,497,417	\$ 19,372,481
Contributions - Member	24,742	47,809
Net Investment Income	-	-
Benefit Payments	(18,522,159)	(19,420,290)
Administrative Expense	-	-
Other	-	-
Net Change in Plan Fiduciary Net Position	\$ -	\$ -
Plan Fiduciary Net Position (Beginning)	-	-
Plan Fiduciary Net Position (Ending)	\$ -	\$ -
Net OPEB Liability (Ending)	\$ 366,619,887	\$ 327,184,995
Net Position as a Percentage of Liability	0%	0%
Covered-Employee Payroll	\$ 16,729,388	\$ 17,085,027
Net OPEB Liability as a Percentage of Payroll	2191.47%	1915.04%

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued)

Contribution Schedule

	Fiscal Year Ending	
	2023	2024
Actuarially Determined Contribution	N/A	N/A
Contributions Made in Relation to the Actuarially Determined Contribution	N/A	N/A
Contributions Deficiency (Excess)	N/A	N/A
Covered-Employee Payroll	\$ 16,729,388	\$ 17,085,027
Contributions as a Percentage of Payroll	N/A	N/A

Notes to Schedule:

Actuarial Valuation Date

The actuarial valuation date is the date in which the Total OPEB liability is determined. The Total OPEB liability was adjusted by using roll-forward procedures to determine the liability at the measurement date. The actuarial valuation date is required to be a date at most 30 months and 1 day prior to the fiscal year ending date. The actuarial valuation date for the Fiscal Year Ending December 31, 2024 GASB 75 valuation is January 1, 2024.

Measurement Date

The measurement date under GASB 75 is the date which the discount rate, the balance sheet liabilities and income statement entries are reported. GASB 75 allows for the measurement date to be equal to any day in the fiscal year. The measurement date for the Fiscal Year Ending December 31, 2024 GASB 75 valuation is December 31, 2024.

The Total OPEB Liabilities and Service Costs for each fiscal year are based on valuation results as of the actuarial valuation date (January 1, 2024) and are adjusted to the measurement date using expected benefit payments. They reflect changes in the blended discount rate as of the end of each fiscal year.

Amortization of Deferred Inflows / Outflows

Differences in the Total OPEB Liability due to actual and projection experience along or due to assumption changes are amortized over the future working lifetime of active and inactive employees. Changes in the Total OPEB Liability due to benefit changes are not amortized and recognized immediately. Differences in the actual and projected return on the assets are amortized over five years. This methodology is consistent with the GASB 75 statement.

The future working lifetime of active and inactive employees is equal to 1 year for Fiscal Year 2024.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2024

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued)

Plan Provisions

The results provided in this report reflect the plan provisions in effect as of January 1, 2024. Further detail is provided in the “Plan Provisions” section of this report.

Demographic Assumptions

Census data was provided by the County of Monmouth as of January 1, 2024. Further detail regarding demographic assumptions used in this valuation is provided in the “Actuarial Assumptions and Methods” section of this report.

Economic Assumptions

Discount Rate

The discount rate was determined using the interest rate reported under the 20-Year Municipal Bond Index. GASB 75 requires the use of the interest rate in 20-Year Municipal bond Index be used for payments expected to be made outside of any VEBA trust assets. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was used for the determination of this rate. The interest rate is based on this index rate that is reported on the last Friday prior to the measurement date.

Salary Scale

The salary scale assumptions in the calculation of the Entry Age Normal (Level Percent of Payroll) liability and normal cost can be found in the “Actuarial Assumptions and Methods” section.

Health Care Trend

The health care trend assumption is used to project the growth of the expected claims over the lifetime of the health care recipients. The GASB statement does not require a particular source for information to determine health care trends, but it does recommend selecting a source that is “publicly available, objective, and unbiased”.

Aon has reviewed the trend assumptions used for the prior valuation and have the following change: For medical benefits, this amount initially is at 7.00% for Pre 65 and 5.70% for Post 65 and decrease to 4.50% long-term trend rate after eleven years. For prescription drug benefits, the initial trend rate is 9.20% decreasing to a 4.50% long-term trend rate after eleven years.

The health care trend assumption was based on our internal trend guidance that was developed using national average information from a variety of sources, including S&P Healthcare Economic Index, NHCE data plan renewal data and vendor Rx report with adjustments based on the specific cost sharing provisions of the benefits offered by the County of Monmouth.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2024

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued)

Funding Policy

The Plan is not funded. Benefit payments to the plan are funded on a pay-as-you-go basis.

Health Care Reform Excise Tax Adjustment

The "Further Consolidated Appropriations Act, 2020" signed into law on December 20, 2019, included a permanent repeal of the excise tax on high-cost plans (a.k.a. "the Cadillac tax") originally imposed by the Affordable Care Act in 2010. As a result, there is no impact from the excise tax in the valuation.

B. State Plan

As of the date of this report, the New Jersey Division of Pension and Benefits has not provided updated actuarial valuations for other post-employment obligations for the year ended June 30, 2024. The New Jersey Division of Pension and Benefits will post these reports on their website as they are made available. The footnote below includes the most current information made publicly available, which had a reporting date of June 30, 2023.

General Information about the OPEB Plan

The State Health Benefit Local Government Retired Employees Plan (the Plan) is a cost-sharing multiple-employer defined benefit other postemployment benefit (OPEB) plan with a special funding situation. It covers employees of local government employers that have adopted a resolution to participate in the Plan. For additional information about the Plan, please refer to the State of New Jersey (the State), Division of Pensions and Benefits' (the Division) Annual Comprehensive Financial Report (ACFR), which can be found at <https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

The Plan provides medical and prescription drug to retirees and their covered dependents of the participating employers. Under the provisions of Chapter 88, P.L. 1974 and Chapter 48, P.L. 1999, local government employers electing to provide postretirement medical coverage to their employees must file a resolution with the Division. Under Chapter 88, local employers elect to provide benefit coverage based on the eligibility rules and regulations promulgated by the State Health Benefits Commission. Chapter 48 allows local employers to establish their own age and service eligibility for employer paid health benefits coverage for retired employees. Under Chapter 48, the employer may assume the cost of postretirement medical coverage for employees and their dependents who: 1) retired on a disability pension; or 2) retired with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer; or 3) retired and reached the age of 65 with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer; or 4) retired and reached age 62 with at least 15 years of service with the employer. Further, the law provides that the employer paid obligations for retiree coverage may be determined by means of a collective negotiations agreement.

In accordance with Chapter 330, P.L. 1997, which is codified in N.J.S.A 52:14-17.32i, the State provides medical and prescription coverage to local police officers and firefighters, who retire with 25 years of service or on a disability from an employer who does not provide postretirement medical coverage. Local employers were required to file a resolution with the Division in order for their employees to qualify for

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2024

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued):

State-paid retiree health benefits coverage under Chapter 330. The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L.1989.

Pursuant to Chapter 78, P.L., 2011, future retirees eligible for postretirement medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of the cost of their health care coverage in retirement provided they retire with 25 or more years of pension service credit. The percentage of the premium for which the retiree will be responsible will be determined based on the retiree's annual retirement benefit and level of coverage.

Basis of Presentation

The schedule of employer and nonemployer allocations and the schedule of OPEB amounts by employer and nonemployer (collectively, the Schedules) present amounts that are considered elements of the financial statements of its participating employers or the State as a nonemployer contributing entity. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of the participating employers or the State. The accompanying Schedules were prepared in accordance with U.S. generally accepted accounting principles. Such preparation requires management of the Plan to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

Allocation Methodology

GASB Statement No. 75 requires participating employers in the Plan to recognize their proportionate share of the collective net OPEB liability, collective deferred outflows of resources, collective deferred inflows of resources, and collective OPEB (benefit) expense. The special funding situation's and nonspecial funding situation's net OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB (benefit) expense are based on separately calculated total OPEB liabilities. For the special funding situation and the nonspecial funding situation, the total OPEB liabilities for the year ended June 30, 2023 were \$3,461,898,890 and \$11,427,677,896, respectively. The nonspecial funding situation's net OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB (benefit) expense are further allocated to employers based on the ratio of the plan members of an individual employer to the total members of the Plan's nonspecial funding situation during the measurement period July 1, 2022 through June 30, 2023. Employer and nonemployer allocation percentages have been rounded for presentation purposes; therefore, amounts presented in the schedule of OPEB amounts by employer and nonemployer may result in immaterial differences.

Special Funding Situation

Under Chapter 330, P.L. 1997, the State shall pay the premium or periodic charges for the qualified local police and firefighter retirees and dependents equal to 80 percent of the premium or periodic charge for the category of coverage elected by the qualified retiree under the State managed care plan or a health maintenance organization participating in the program providing the lowest premium or periodic charge.

The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L.1989.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2024

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued):

Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No. 75 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the plan, there is no net OPEB liability, deferred outflows of resources or deferred inflows of resources to report in the financial statements of the local participating employers related to this legislation. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entities' total proportionate share of the collective net OPEB liability that is associated with the local participating employer.

The participating employer allocations included in the supplemental schedule of employer special funding allocations and the supplemental schedule of special funding amounts by employer for each employer are provided as each employer is required to record in their financial statements, as an expense and corresponding revenue, their proportionate share of the OPEB expense allocated to the State of New Jersey under the special funding situation and include their proportionate share of the collective net OPEB liability in their respective notes to their financial statements. For this purpose, the proportionate share was developed based on eligible plan members subject to the special funding situation. This data takes into account active members from both participating and non-participating employer locations and retired members currently receiving OPEB benefits.

Additionally, the State's proportionate share of the OPEB liability attributable to the County is \$86,660,248 as of December 31, 2023. The OPEB liability was measured as of June 30, 2023. The total OPEB liability used to calculate the OPEB liability was determined using update procedures to roll forward the total OPEB liability from an actuarial valuation as of July 1, 2022, to the measurement date of June 30, 2023. The State's proportion of the OPEB liability associated with the County was based on a projection of the County's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating members, actuarially determined. The State's proportion measured as of June 30, 2023 was 2.4837470034%, which was a decrease of 0.4907050044% from its proportion measured as of June 30, 2022, which is the same proportion as the County's. At December 31, 2023, the County's and the State of New Jersey's proportionate share of the OPEB liability were as follows:

State of New Jersey's	
Proportionate Share of OPEB Liability	
Associated with the County	\$ 86,660,248

At December 31, 2023, the State's proportionate share of the OPEB expense, associated with the County, calculated by the plan as of the June 30, 2023 measurement date was (\$15,713,197).

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 10. Capital Debt

The following schedule represents the County's summary of debt, as filed in the County's Annual Debt Statement required by the Local Bond Law of New Jersey for the current and two previous years:

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Issued:			
Debt Guaranteed by the County	\$ 939,235,000.00	\$ 866,795,000.00	\$ 740,270,000.00
General:			
Bonds, Notes and Loans	437,680,000.00	381,115,000.00	429,940,000.00
Reclamation Center Utility:			
Bonds, Notes and Loans	51,695,000.00	35,815,000.00	38,625,000.00
Total Debt Issued	<u>1,428,610,000.00</u>	<u>1,283,725,000.00</u>	<u>1,208,835,000.00</u>
Authorized but not issued:			
General:			
Bonds and Notes	189,496,400.00	182,187,711.00	89,565,000.00
Reclamation Center Utility:			
Bonds and Notes	25,000,000.00	26,000,000.00	-
Total Authorized But Not Issued	<u>214,496,400.00</u>	<u>208,187,711.00</u>	<u>89,565,000.00</u>
Total Gross Debt	<u>\$ 1,643,106,400.00</u>	<u>\$ 1,491,912,711.00</u>	<u>\$ 1,298,400,000.00</u>
Deductions:			
Bonds Authorized by another Public			
Body to be guaranteed by County	\$ 939,235,000.00	\$ 866,795,000.00	\$ 740,270,000.00
General:			
Funds on Hand For Payment of Bonds and Notes:			
Installment Purchase Agreement	605,745.60	2,357,672.97	2,147,454.08
Reserve for Care Centers Debt Service	219,000.00	400,000.00	751,000.00
Reserve for Debt Service	499,539.07	-	-
County College Bonds	12,835,000.00	10,610,000.00	12,545,000.00
County College - Authorized but not issued	-	2,229,500.00	-
Open Space Bonds	30,810,000.00	16,450,000.00	18,315,000.00
Open Space - Authorized but not issued	18,145,000.00	18,240,000.00	-
Reclamation Center Utility:			
Self Liquidating Debt	51,695,000.00	35,815,000.00	38,625,000.00
Authorized but not issued	25,000,000.00	26,000,000.00	-
Total Deductions	<u>1,079,044,284.67</u>	<u>978,897,172.97</u>	<u>812,653,454.08</u>
Total Net Debt	<u>\$ 564,062,115.33</u>	<u>\$ 513,015,538.03</u>	<u>\$ 485,746,545.92</u>

Summary of Statutory Debt Condition - Annual Debt Statement

The following schedule is a summary of the previous schedule and is prepared in accordance with the required method of setting up the Annual Debt Statement:

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 10. Capital Debt (continued)

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Debt Guaranteed by the County	\$ 939,235,000.00	\$ 939,235,000.00	\$ -
General Debt	627,176,400.00	63,114,284.67	564,062,115.33
Reclamation Center Utility	76,695,000.00	76,695,000.00	-
	<u>\$ 1,643,106,400.00</u>	<u>\$ 1,079,044,284.67</u>	<u>\$ 564,062,115.33</u>

The County's statutory net debt is the Net Debt, as calculated above, divided by the average Equalized Valuation Basis of \$182,458,699,595.67 which equals a statutory net debt at December 31, 2024 in the amount of .309%. New Jersey statute 40A:2-6, as amended, limits the debt of a County to 2% of the last three preceding year's average equalized valuations of real estate, including improvements and the assessed valuation of Class II Railroad Property. The remaining borrowing power in dollars at December 31, 2024 is calculated as follows:

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

2.0% of Equalized Valuation Basis (County)	\$ 3,649,173,991.91
Less: Net Debt	564,062,115.33
Remaining Borrowing Power	<u>\$ 3,085,111,876.58</u>

Self-Liquidating Utility Calculation

Reclamation Utility per N.J.S.A. 40A:2-45

Cash Receipts From Fees, Rents or Other Charges for the Year	\$ 41,121,033.03
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Deductions:

Operating and Maintenance Costs	\$ 29,412,818.39
Debt Service	4,931,847.76

Total Deductions	34,344,666.15
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Excess/(Deficit) in Revenue	<u>\$ 6,776,366.88</u>
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*If Excess in Revenues all Utility Debt is Deductible

Gross Solid Waste System Debt	\$ 76,695,000.00
Deduction	<u>\$ 76,695,000.00</u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 10. Capital Debt (continued)

General Debt – Serial Bonds

The following is a summary of the County’s General Debt outstanding as of December 31, 2024:

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance December 31, 2024</u>
General Serial Bonds:					
Economic Development	Serial Bonds	12/16/2010	12/1/2025	4.650-4.800%	\$ 4,145,000.00
General Improvements	Serial Bonds	3/27/2014	3/1/2029	3.000-4.000%	21,750,000.00
General Improvements	Serial Bonds	12/1/2015	7/15/2030	3.000-5.000%	30,540,000.00
General Improvements	Serial Bonds	12/28/2017	7/15/2032	4.000-5.000%	34,965,000.00
General Improvements	Serial Bonds	12/30/2019	7/15/2034	5.000%	59,765,000.00
Refunding Bonds	Serial Bonds	11/18/2021	1/15/2027	5.000%	15,500,000.00
Refunding Bonds	Serial Bonds	11/18/2021	1/15/2036	5.000%	77,885,000.00
Refunding Bonds	Serial Bonds	11/10/2022	1/15/2036	5.000%	30,900,000.00
					<u>\$ 275,450,000.00</u>

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance December 31, 2024</u>
**County College - State Share (Chapter 12):					
General Improvements	Serial Bonds	12/1/2015	7/15/2025	5.000%	\$ 160,000.00
General Improvements	Serial Bonds	12/28/2017	7/15/2027	5.000%	975,000.00
General Improvements	Serial Bonds	12/30/2019	7/15/2029	5.000%	2,445,000.00
General Improvements	Serial Bonds	11/18/2021	1/15/2031	5.000%	2,905,000.00
General Improvements	Serial Bonds	11/10/2022	1/15/2032	5.000%	2,175,000.00
General Improvements	Serial Bonds	6/4/2024	3/1/2034	5.000%	4,175,000.00
					<u>\$ 12,835,000.00</u>

**The debt service paid by the County related to the Chapter 12 County College Bonds is reimbursed by the State of New Jersey and anticipated as revenue in the County’s current fund budget. The debt is deducted from the County’s general debt on the Annual Debt Statement.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 10. Capital Debt (continued)

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	Balance December 31, <u>2024</u>
County College- County Share:					
General Improvements	Serial Bonds	12/1/2015	7/15/2025	5.000%	\$ 160,000.00
General Improvements	Serial Bonds	12/28/2017	7/15/2032	4.000-5.000%	1,935,000.00
General Improvements	Serial Bonds	12/30/2019	7/15/2034	5.000%	3,210,000.00
General Improvements	Serial Bonds	11/18/2021	1/15/2036	5.000%	3,385,000.00
General Improvements	Serial Bonds	11/10/2022	1/15/2037	5.000%	2,395,000.00
General Improvements	Serial Bonds	6/4/2024	3/1/2039	5.000%	4,070,000.00
					<u>\$ 15,155,000.00</u>

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	Balance December 31, <u>2024</u>
County Vocational School Bonds:					
General Improvements	Serial Bonds	3/27/2014	3/1/2026	3.000-4.000%	\$ 870,000.00
General Improvements	Serial Bonds	12/1/2015	7/15/2027	3.000-5.000%	1,100,000.00
General Improvements	Serial Bonds	12/28/2017	7/15/2030	4.000-5.000%	3,600,000.00
General Improvements	Serial Bonds	12/30/2019	7/15/2034	5.000%	5,140,000.00
General Improvements	Serial Bonds	11/18/2021	1/15/2036	5.000%	5,380,000.00
General Improvements	Serial Bonds	11/10/2022	1/15/2037	5.000%	2,360,000.00
					<u>\$ 18,450,000.00</u>

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	Balance December 31, <u>2024</u>
Open Space Bonds:					
Open Space Preservation	Serial Bonds	3/27/2014	3/1/2029	3.000-4.000%	\$ 4,000,000.00
Open Space Preservation	Serial Bonds	12/1/2015	7/15/2030	3.000-5.000%	2,010,000.00
Refunding Bonds	Serial Bonds	11/18/2021	1/15/2027	5.000%	1,090,000.00
Refunding Bonds	Serial Bonds	11/10/2022	1/15/2037	5.000%	7,475,000.00
Open Space Preservation	Serial Bonds	6/4/2024	3/1/2025	5.000%	16,235,000.00
					<u>\$ 30,810,000.00</u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 10. Capital Debt (continued)

The following schedule represents the remaining debt service, through maturity, for the general serial bonds described above for the next five (5) years and five (5) year increments thereafter:

General Serial Bonds:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 39,310,000.00	\$ 12,289,772.50	\$ 51,599,772.50
2026	35,220,000.00	10,418,187.50	45,638,187.50
2027	35,280,000.00	8,844,487.50	44,124,487.50
2028	29,525,000.00	7,397,193.00	36,922,193.00
2029	27,540,000.00	6,101,587.50	33,641,587.50
2030-2034	94,700,000.00	15,025,300.00	109,725,300.00
2035-2036	13,875,000.00	693,875.00	14,568,875.00
	<u>\$ 275,450,000.00</u>	<u>\$ 60,770,403.00</u>	<u>\$ 336,220,403.00</u>

****County College - State Share (Chapter 12):**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 2,085,000.00	\$ 664,447.92	\$ 2,749,447.92
2026	1,925,000.00	509,750.00	2,434,750.00
2027	1,925,000.00	413,500.00	2,338,500.00
2028	1,595,000.00	317,375.00	1,912,375.00
2029	1,590,000.00	237,625.00	1,827,625.00
2030-2032	3,715,000.00	361,625.00	4,076,625.00
	<u>\$ 12,835,000.00</u>	<u>\$ 2,504,322.92</u>	<u>\$ 15,339,322.92</u>

County College- County Share:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 1,460,000.00	\$ 782,554.17	\$ 2,242,554.17
2026	1,300,000.00	660,250.00	1,960,250.00
2027	1,455,000.00	591,250.00	2,046,250.00
2028	1,325,000.00	518,375.00	1,843,375.00
2029	1,325,000.00	452,125.00	1,777,125.00
2030-2034	6,335,000.00	1,303,850.00	7,638,850.00
2035-2039	1,955,000.00	170,125.00	2,125,125.00
	<u>\$ 15,155,000.00</u>	<u>\$ 4,478,529.17</u>	<u>\$ 19,633,529.17</u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 10. Capital Debt (continued)

County Vocational School Bonds:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 2,655,000.00	\$ 860,875.00	\$ 3,515,875.00
2026	2,655,000.00	736,825.00	3,391,825.00
2027	2,225,000.00	626,600.00	2,851,600.00
2028	1,855,000.00	522,750.00	2,377,750.00
2029	1,860,000.00	429,875.00	2,289,875.00
2030-2034	6,275,000.00	1,060,250.00	7,335,250.00
2035-2039	925,000.00	52,375.00	977,375.00
	<u>\$ 18,450,000.00</u>	<u>\$ 4,289,550.00</u>	<u>\$ 22,739,550.00</u>

Open Space Bonds:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 2,515,000.00	\$ 1,580,510.42	\$ 4,095,510.42
2026	2,520,000.00	1,274,462.50	3,794,462.50
2027	3,155,000.00	1,155,287.50	4,310,287.50
2028	3,175,000.00	1,019,237.50	4,194,237.50
2029	3,175,000.00	881,687.50	4,056,687.50
2030-2034	10,300,000.00	2,725,762.50	13,025,762.50
2035-2039	5,970,000.00	594,000.00	6,564,000.00
	<u>\$ 30,810,000.00</u>	<u>\$ 9,230,947.92</u>	<u>\$ 40,040,947.92</u>

**The debt service paid by the County related to the Chapter 12 County College Bonds is reimbursed by the State of New Jersey and anticipated as revenue in the County's current fund budget. The debt is deducted from the County's general debt on the Annual Debt Statement.

Bond Anticipation Notes Payable – Short Term Debt

The following is a summary of bond anticipation notes payable accounted for in the General Capital Fund at December 31, 2024:

Description:	Date of Issue	Date of Maturity:	Rate:	Balance December 31, 2024
Various Capital Improvements	6/4/2024	6/3/2025	5.00%	\$ 566,086.00
Various Capital Improvements	6/4/2024	6/3/2025	5.00%	129,107.00
Various Capital Improvements	6/4/2024	6/3/2025	5.00%	993,134.00
Various Capital Improvements	6/4/2024	6/3/2025	5.00%	1,191,761.00
Various Capital Improvements	6/4/2024	6/3/2025	5.00%	744,850.00
Various Capital Improvements	6/4/2024	6/3/2025	5.00%	6,951,936.00
Infrastructure Improvements - Hi-Tech HVAC - Vo-Tech	6/4/2024	6/3/2025	5.00%	2,482,834.00
Various Improvements and Purposes	6/4/2024	6/3/2025	5.00%	29,794,012.00
Various Capital Improvements	6/4/2024	6/3/2025	5.00%	2,482,834.00
Bayshore Ferry Terminal Bulkhead & Hall of Records Improvements	6/4/2024	6/3/2025	5.00%	1,986,267.00
Various Capital Improvements	6/4/2024	6/3/2025	5.00%	1,986,268.00
Various Capital Improvements	6/4/2024	6/3/2025	5.00%	24,828,343.00
Various Improvements to - Vocational School	6/4/2024	6/3/2025	5.00%	7,257,137.00
Acquisition and Improvement of Real Property	6/4/2024	6/3/2025	5.00%	2,830,431.00
				<u>\$ 84,225,000.00</u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 10. Capital Debt (continued)

General Debt – Bonds Authorized but Not Issued

The following is a summary of the County’s General Capital Fund bonds authorized but not issued as of December 31, 2024:

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance December 31, 2024</u>
10-02	Various Capital Improvements	\$ 50,000.00
12-05	Various Capital Improvements	100,000.00
17-02	Various Capital Improvements	640,000.00
18-03	Various Capital Improvements	835,000.00
19-02	Various Capital Improvements	4,010,000.00
19-04	Equipment and Infrastructure Improvements - VoTech	10,540,000.00
20-04	Amending Ordinance - Various Capital Improvements	400,000.00
21-03	Various Capital Improvements	500,000.00
21-04	Vocational School - Replace High-Tech HVAC	3,750,000.00
22-01	Various Improvements and Purposes	11,495,000.00
22-05	Various Capital Improvements	1,475,000.00
22-07	County Vocational School Equipment and Improvements	3,000,000.00
22-09	Bayshore Ferry Terminal Bulkhead & Hall of Records Improvements	1,970,000.00
23-01	Various Capital Improvements	1,135,000.00
23-02	Various Capital Improvements	34,481,400.00
24-04	Various Capital Improvements	82,650,000.00
24-05	Acquisition of Property (Open Space)	18,145,000.00
24-06	Vocational School Improvements	7,100,000.00
24-07	Various Capital Improvements	7,220,000.00
		<u>\$ 189,496,400.00</u>

General Debt – Installment Purchase Agreement (IPA)

Hofling Easement

On October 30, 2008, the County of Monmouth purchased land in Upper Freehold Township through an Installment Purchase Agreement (“IPA”) in the sum of \$1,115,380.00. Funding for the acquisition was as follows:

<u>Fund Source</u>	<u>Amount</u>
County Bond Ordinance	\$ 295,436.25
County Trust – Open Space	100,000.00
Township of Upper Freehold Grant	267,691.20
	<u>\$ 663,127.45</u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 10. Capital Debt (continued)

From these sources, the County paid \$360,380.00 as a down payment to the sellers of the property. The balance of \$302,747.45 was used to purchase government strips (zero coupon US Treasuries) that will mature on November 15, 2029 in the sum of \$755,000.00. The County, under the IPA, was required to set up a note payable which was done by ordinance #08-IPA.

From the purchase date to the maturity date, the County is required to pay tax-exempt interest to the sellers at a rate of 4.85%. The interest is being paid through the County Open Space Trust Fund.

The following schedule represents the remaining debt service, through maturity, for the installment purchase agreement described above:

<u>Year</u>	<u>Hofling</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ -	\$ 36,617.50	\$ 36,617.50
2026	-	36,617.50	36,617.50
2027	-	36,617.50	36,617.50
2028	-	36,617.50	36,617.50
2029	755,000.00	36,617.50	791,617.50
	<u>\$ 755,000.00</u>	<u>\$ 183,087.50</u>	<u>\$ 938,087.50</u>

Utility Debt – Serial Bonds

The following is a summary of the County’s Utility Debt outstanding as of December 31, 2024:

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Rate</u>	<u>Balance December 31, 2024</u>
Reclamation Utility Bonds	Serial Bonds	3/27/2014	3/1/2029	3.000-4.000%	\$ 2,400,000.00
Reclamation Utility Bonds	Serial Bonds	12/1/2015	7/15/2030	3.000-5.000%	2,340,000.00
Reclamation Utility Bonds	Serial Bonds	12/28/2017	7/15/2032	4.000-5.000%	2,400,000.00
Reclamation Utility Refunding Bonds	Serial Bonds	11/18/2021	1/15/2027	5.000%	1,145,000.00
Reclamation Utility Refunding Bonds	Serial Bonds	11/10/2022	1/15/2037	5.000%	24,720,000.00
Reclamation Utility Bonds	Serial Bonds	6/4/2024	3/1/2039	5.000%	18,690,000.00
					<u>\$ 51,695,000.00</u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 10. Capital Debt (continued)

The following schedule represents the remaining debt service, through maturity, for the reclamation utility serial bonds:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 3,560,000.00	\$ 2,650,412.50	\$ 6,210,412.50
2026	3,560,000.00	2,256,175.00	5,816,175.00
2027	4,295,000.00	2,077,200.00	6,372,200.00
2028	5,180,000.00	1,857,425.00	7,037,425.00
2029	5,180,000.00	1,614,925.00	6,794,925.00
2030-2034	20,530,000.00	4,756,175.00	25,286,175.00
2035-2039	9,390,000.00	872,250.00	10,262,250.00
	<hr/>		
	<u>\$ 51,695,000.00</u>	<u>\$16,084,562.50</u>	<u>\$ 67,779,562.50</u>

Utility Debt – Bond Anticipation Notes

The County had no Utility Fund bond anticipation notes as of December 31, 2024.

Utility Debt – Bonds authorized but not issued

The following is a summary of the County’s Utility Capital Fund bonds authorized but not issued as of December 31, 2024:

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance December 31, 2024</u>
23-03	Reclamation Center Various Equipment and Improvements	\$ 10,000,000.00
24-03	Reclamation Center Various Equipment and Improvements	<u>15,000,000.00</u>
		<u>\$ 25,000,000.00</u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 10. Capital Debt (continued)

Summary of Principal Debt

A summary of the activity of the County's principal debt is as follows:

	Balance December 31, <u>2023</u>	Accrued/ <u>Increases</u>	Retired/ <u>Decreases</u>	Balance December 31, <u>2024</u>	Balance Due Within <u>One Year</u>
General Capital:					
General Bonds	\$ 317,790,000.00	\$ -	\$ 42,340,000.00	\$ 275,450,000.00	\$ 39,310,000.00
County College Bonds-State	10,610,000.00	4,175,000.00	1,950,000.00	12,835,000.00	2,085,000.00
County College Bonds-County	12,615,000.00	4,070,000.00	1,530,000.00	15,155,000.00	1,460,000.00
Vocational School Bonds	20,995,000.00	-	2,545,000.00	18,450,000.00	2,655,000.00
Open Space Bonds	16,450,000.00	16,235,000.00	1,875,000.00	30,810,000.00	2,515,000.00
Installment Purchase Agreement	2,655,000.00	-	1,900,000.00	755,000.00	-
Bond Anticipation Notes	-	84,225,000.00	-	84,225,000.00	84,225,000.00
Authorized But Not Issued	182,187,711.00	122,651,621.00	115,342,932.00	189,496,400.00	-
	<u>\$ 563,302,711.00</u>	<u>\$ 231,356,621.00</u>	<u>\$ 167,482,932.00</u>	<u>\$ 627,176,400.00</u>	<u>\$ 132,250,000.00</u>
Utility Capital:					
Utility Bonds	\$ 35,815,000.00	\$ 18,690,000.00	\$ 2,810,000.00	\$ 51,695,000.00	\$ 3,560,000.00
Authorized But Not Issued	26,000,000.00	20,000,000.00	21,000,000.00	25,000,000.00	-
	<u>\$ 61,815,000.00</u>	<u>\$ 38,690,000.00</u>	<u>\$ 23,810,000.00</u>	<u>\$ 76,695,000.00</u>	<u>\$ 3,560,000.00</u>

Note 11. Debt Guaranteed by the County

In order to assist the Monmouth County Improvement Authority (MCIA) with the financing of governmental loan programs to be undertaken throughout the County on behalf of various municipalities, boards of education and local authorities situated in the County, the County with the passing of a resolution is authorized to guaranty unconditionally the punctual payment of principal and interest on any obligations of the MCIA. The County has the power and the obligation to cause the levy of ad valorem taxes upon all the taxable property within the jurisdiction of the County without limitation as to rate or amount for the payment of its obligations under each County Guaranty. The following schedule represents the total bonds issued and bonds authorized but not issued as of December 31, 2024, that are guaranteed by the County:

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 11. Debt Guaranteed by the County (continued)

<u>Type of Obligations Guaranteed</u>	<u>Balance December 31, 2024</u>
2012 Brookdale Lease Revenue Refunding Bonds	\$ 1,245,000.00
2015 Brookdale Lease Revenue Refunding Bonds	19,070,000.00
2019 Brookdale Lease Revenue Refunding Bonds	4,570,000.00
Capital Equipment Lease Revenue Bonds - 2015	290,000.00
Capital Equipment Lease Revenue Bonds - 2017	1,080,000.00
Capital Equipment Lease Revenue Bonds - 2019	2,775,000.00
Capital Equipment Lease Revenue Bonds - 2021	9,380,000.00
Capital Equipment Lease Revenue Bonds - 2023	12,385,000.00
Governmental Loan Refunding Bonds - 2012	1,325,000.00
Governmental Loan Refunding Bonds - 2014	470,000.00
Governmental Loan Refunding Bonds - 2015	4,015,000.00
Governmental Loan Refunding Bonds (March) - 2016	5,085,000.00
Governmental Loan Refunding Bonds (October) - 2016	22,745,000.00
Governmental Pooled Loan Revenue Bonds - 2011A (Jan.)	325,000.00
Governmental Pooled Loan Revenue Bonds - 2011B (Dec.)	295,000.00
Governmental Pooled Loan Revenue Bonds - 2012	2,795,000.00
Governmental Pooled Loan Revenue Bonds - 2013 (June)	1,750,000.00
Governmental Pooled Loan Revenue Bonds - 2013B (Dec.)	2,805,000.00
Governmental Pooled Loan Revenue Bonds - 2014	840,000.00
Governmental Pooled Loan Revenue Bonds - 2015	10,625,000.00
Governmental Pooled Loan Revenue Bonds - 2017A (Feb.)	27,735,000.00
Governmental Pooled Loan Revenue Bonds - 2017B (Sept.)	18,040,000.00
Governmental Pooled Loan Revenue Bonds - 2018A	13,810,000.00
Governmental Pooled Loan Revenue Bonds - 2018B	57,305,000.00
Governmental Pooled Loan Revenue Bonds - 2018C	30,200,000.00
Governmental Pooled Loan Revenue Bonds - 2019A	40,165,000.00
Governmental Pooled Loan Revenue Bonds - 2019B	95,565,000.00
Governmental Pooled Loan Revenue Bonds - 2020	38,525,000.00
Governmental Pooled Loan Revenue Bonds - 2021A (July)	28,175,000.00
Governmental Pooled Loan Revenue Bonds - 2021B (Dec.)	27,660,000.00
Governmental Pooled Loan Revenue Bonds - 2022A	27,295,000.00
Governmental Pooled Loan Revenue Bonds - 2022B	45,860,000.00
Governmental Pooled Loan Revenue Bonds - 2022C	48,525,000.00
Governmental Pooled Loan Revenue Bonds - 2023	50,590,000.00
Governmental Pooled Loan Revenue Bonds - 2024	78,060,000.00
Monmouth-Ocean Education Services Commission - Revenue Bond Prooject 2023	14,670,000.00
Pooled Bond Anticipation Note Program - Series 2024	193,185,000.00
	<u>\$ 939,235,000.00</u>

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2024

Note 12. Deferred Charges to be Raised in Succeeding Years' Budgets

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2024, there were no deferred charges shown on the various balance sheets.

Note 13. Accrued Sick and Vacation Benefits

GASB Statement No. 101, *Compensated Absences*, requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. The liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

As discussed in Note 1 and in accordance with accounting principles prescribed by the State of New Jersey, the cash basis of accounting is followed for recording the County's liability related to unused vacation, sick pay and compensation time. The County permits certain employees, within limits, to accumulate unused vacation, sick pay and compensation time, which may be taken as time off or paid at a later date at an agreed upon rate. In accordance with New Jersey accounting principles, this unused accumulated absence amount is not reported as a liability in the accompanying financial statements.

Under current policies and in accordance with N.J.S.A. 40A:9-10.2, unused sick leave is paid at an agreed upon rate upon separation of employment. Excess unused sick leave above the statutory cap is not paid out upon separation and lapses unless used. However, a liability is recognized under GASB 101 to the extent such leave is expected to be used as time off. It is estimated that accrued benefits for compensated absences, in accordance with GASB Statement No. 101, are valued at \$21,812,084.61 at December 31, 2024.

This estimate includes leave that is expected to be paid upon separation from service, and sick leave and compensation time to the extent that such leave is more likely than not to be used by employees as paid time off, based on historical usage patterns.

The County adopted GASB Statement No. 101 during the year ended December 31, 2024. As a result, the compensated absences liability disclosed above reflects the revised recognition criteria under this standard.

Note 14. Deferred Compensation Program

The County offers its employees a Deferred Compensation Plan in accordance with Internal Revenue Code Section 457, which has been approved by the Director of the Division of Local Government Services. The Plan, available to all employees at their option, permits employees to defer a portion of their salary to future years. The deferred compensation is not available to participants until termination, retirement, death or unforeseeable emergency.

Amounts deferred under Section 457 plans must be held in trust for the exclusive benefit of participating employees and not be accessible by the County or its creditors. Since the County does not have a fiduciary relationship with the Plan, the balances and activities of the Plan are not reported in the County's financial statements.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)**

YEAR ENDED DECEMBER 31, 2024

Note 14. Deferred Compensation Program (continued)

The County has engaged a private contractor to administer the Plan.

The County created a Deferred Compensation Retirement Committee to oversee and make decisions with regards to the Plan and its available investments. This is a three-member committee consisting of the Chief Financial Officer, Deputy County Administrator, and Benefits Administrator. The County also hired a consultant to help guide the committee with making Plan decisions. The Committee meets once a quarter to go over the structure and performance of the plan with the contractor and the consultant, and can make any adjustments as may be necessary.

Note 15. Arbitrage

In general, when an interest rebate occurs as a result of investment activity in bond proceeds, the liability is payable to the Internal Revenue Service on a computation date in the fifth year subsequent to the date of issue of the bonds. Thus, depending upon continued investment activity in the proceeds, together with expenditures for the purpose of the bonds and interest rates, the ultimate rebate liability on the fifth-year computation date may be more or less than the liability computed in any interim. The County has several issues of bonds outstanding, which are subject to arbitrage calculations. As of December 31, 2024, the County has no liability related to arbitrage rebates.

Note 16. Risk Management

The County is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; error and omission, injuries to employees; and natural disaster. For the foregoing purposes, it has established various trust funds to finance its self-insured retention program. As of April 1, 2019, the County has changed insurance to the County Excess Liability Joint Insurance Fund (CELJIF). The following is a schedule of the County's present insurance coverage which reflects the amounts of its self-insured retention and excess coverage:

<u>Coverage</u>	<u>Self-Insured Retention</u>	<u>Excess Insurance</u>
General Liability	\$ 250,000.00	\$ 15,000,000.00
Automobile	500,000.00	15,000,000.00
Law Enforcement	500,000.00	15,000,000.00
Crime	25,000.00	2,000,000.00
Public Officials	250,000.00	15,000,000.00
Helicopter/Aviation	*10,000.00/25,000.00	5,000,000.00
Environmental Impairment	25,000.00	3,000,000.00
Property	Various	120,000,000.00
Excess Workers Comp.	1,150,000.00	260,000,000.00
Underground Storage Tank Liability	Various	1,000,000.00
Cyber Liability (Primary Layer)	75,000.00	2,000,000.00
Cyber (Excess Layer)		3,000,000.00
Fiduciary Liability	10,000.00	1,000,000.00
Marina Liability	10,000.00	5,000,000.00
Flood	Various	500,000.00

* \$10,000.00 not in motion and \$25,000.00 in motion

Surety Bonds are no longer purchased separately, they are now included in the Excess Liability Policy.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2024

Note 16. Risk Management (continued)

In respect to the excess insurance, the County's settled claims have not exceeded the commercial coverage in the past three years. At December 31, 2024, the amount on deposit in the Trust Fund was \$4,062,451.92.

The County also maintains a Trust Fund for workers compensation claims. At December 31, 2024, the amount on deposit in the Trust Fund for Workers Compensation coverage was \$3,701,292.85.

Note 17. Reclamation Center – Closure and Post-Closure Costs

The Closure and Post Closure requirements are specified in SWFP No. SWF080001 dated October 1, 2010. A major revision of the Closure and Post-Closure Care Plan for the Monmouth County Reclamation Center (MCRC) was prepared by CME Associates in July 2018 and updated in June 2021. The Closure and Post-Closure Care Plan included specific elements required by 40 CFR Sections 258.60 and 258.61(c) and N.J.A.C. 7:262A.9(e) and (f) for Phases I, II, and III Landfills and is comprised of a Closure and Post Closure Care Plan and a Closure and Post-Closure Financial Plan. This revised plan was submitted to the NJDEP in July 2021. To date, the County has not received any comments or feedback on the original or revised plan.

The 2021 Financial Plan is based on the projection that 2050 would be the final year of waste acceptance at the Landfill. This estimate was based on recent topographical calculations as well as the proposed Phase IV Valley Fill Expansion. The application for the expansion is currently under review by the NJDEP. The MCRC has also instituted operational changes and side slope air-space reclamation projects in an effort to maximize the operational life of the landfill.

As mentioned above, the 2021 Financial Plan estimates that the current and projected approved landfill capacity to be exhausted by 2050. Once landfilling is ceased, the plan estimates approximately two years of closure work and cap installation with the post closure care period beginning in 2053. This post closure care will continue through 2082. The present value closure cost for the landfill was estimated at \$49,158,774 with a \$79,657,325 future value. The total closure/post-closure cost was estimated at \$132,438,282.

Based on the currently approved design, the total capacity of the Phase II and Phase III landfills, excluding final cover is 27,236,000 cubic yards of which approximately 4,005,506 cubic yards remained available as of January 15, 2022. As such, approximately 85.29% of the landfill capacity was used as of January 15, 2022.

Based on the January 15, 2022 topographic survey and in accordance with the currently approved design, the estimated remaining landfill operational life is approximately five (5) years. It should be noted that a significant portion of this capacity is located around the outer slopes due to waste settlement. The proposed expansion, when approved will provide an additional 13,470,391 cubic yards and when combined with the existing approved capacity is estimated to extend the operational life of the landfill through 2050.

The Monmouth County Reclamation Center Sanitary Landfill Facility Closure Escrow Fund – Phase III was created pursuant to the “Sanitary Landfill Facility Closure and Contingency Fund Act” (P.L. 1981, C.306). It requires the owner or operator of every sanitary landfill to establish a separate interest-bearing escrow account for each landfill facility.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2024

Note 17. Reclamation Center – Closure and Post-Closure Costs (continued)

In accordance with the agreement among the New Jersey Department of Environmental Protection, U.S. Bank, and the County, all funds deposited in the Landfill Closure Escrow Account shall not be considered an asset of the County and shall not be available to any creditor of the County in the event of bankruptcy, reorganization, insolvency or receivership of the landfill or the County. The County and the Escrow Agent agree that funds deposited in the Escrow Account are for the sole benefit of the purposes established: to ensure that funds are set aside and kept available for closure and post-closure care and may be withdrawn only pursuant to the express provision of the Escrow Agreement. Funds will only be available for use by the owner/operator, or by a court-appointed receiver or other legal representative of the owner/operator, for closure and post-closure care activities, upon written approval of the Department of Environmental Protection, Office of Special Funds Administration. The balance of the Escrow Account at December 31, 2024 and 2023 is \$16,379,866.23 and \$15,570,233.86 respectively.

Note 18. Reserve for Environmental Impairment Liability

In conjunction with its petition to increase its reclamation utility landfill rates, which were approved by the State of New Jersey in January 1989, the County established a Reserve for Self-Insurance for potential losses that might occur as a result of accidents having an environmental impact. At December 31, 2024, the Reserve, which management considered to be adequate in terms of its risk, amounted to \$7,000,000.00.

Note 19. Contingencies

Grantor Agencies

The County receives financial assistance from the State of New Jersey and the U.S. government in the form of grants. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditure of the funds for eligible purposes. Substantially all grants, entitlements and cost reimbursements are subject to financial and compliance audits by grantors. As a result of these audits, costs previously reimbursed could be disallowed and require repayment to the grantor agency. As of December 31, 2024, the County estimates that no material liabilities will result from such audits.

Litigation

The County is a defendant in several legal proceedings that are in various stages of litigation. It is believed that the outcome, or exposure to the County, from such litigation is either unknown or potential losses, if any, would not be material to the financial statements.

Note 20. Division of Social Services

The County Board of Social Services was dissolved by an action of the Board of Chosen Freeholders now known as the Board of County Commissioners in 1991, and became a Division within the framework of other County Departments and Divisions in that year. The State of New Jersey is responsible for the imposition of federal eligibility requirements for assistance, and certain other support subsidies that are tested on an ongoing basis by its quality assurance units. Programs governing client files in the State's database are used to categorize and measure terms of client benefits and validate eligibility based upon historical information

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2024

Note 20. Division of Social Services (continued)

For the purpose of the financial statements the Division accounts are reported in the following funds:

Current Fund Accounts:
Administration

Trust Fund Accounts:
Reach Omega
Assistance
Child Support
Clearing
Rental Assistance

In addition, a record of the Division's Fixed Assets is maintained by the County and reported in the County's General Fixed Assets Account Group for all items in excess of \$5,000.00. During 2024, the County of Monmouth contracted with a third-party to complete an update to the fixed asset appraisal.

Based upon this threshold, the Division's Fixed Assets, comprised solely of movable equipment and vehicles, were reported at the following values for the current and previous four years:

December 31, 2024	\$710,771.68
December 31, 2023	636,773.68
December 31, 2022	641,994.55
December 31, 2021	538,036.68
December 31, 2020	563,188.36

Note 21. Leases Receivable

As discussed in Note 1 and in accordance with accounting principles prescribed by the State of New Jersey, the cash basis of accounting is followed for recording the County's assets related to leases receivable. In accordance with New Jersey accounting principles, future lease payments owed to the County are not reported as an asset in the accompanying financial statements. At December 31, 2024 the County had leases receivable as follows:

- The County entered into an agreement with USDA. Under this lease, the vendor will pay annual payments in the amount of \$71,565.45 until July 2025. The estimated lease receivable at December 31, 2024 totaled \$69,481.02. The County recognized revenue during the year ending December 31, 2024 totaling \$71,565.45.
- The County entered into an agreement with Freehold Soil. Under this lease, the vendor will pay annual payments in the amount of \$95,000.00 until March 2030. The estimated lease receivable at December 31, 2024 totaled \$514,633.19. The County recognized revenue during the year ending December 31, 2024 totaling \$95,000.00.
- The County entered into an agreement with HESP Solar, LLC. Under this lease, the vendor will pay annual payments in the amount of \$712,500.00 until December 2039. The estimated lease receivable at December 31, 2024 totaled \$8,505,778.75. The County recognized revenue during the year ending December 31, 2024 totaling \$712,500.00

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2024

Note 22. Lease Obligations

In accordance with accounting principles prescribed by the State of New Jersey, the cash basis of accounting is followed for recording the County's lease obligations and assets related to right to use leased assets. The right to use these leased assets and the corresponding lease obligation are not reported on the various statements of assets, liabilities, reserves and net position. At December 31, 2024 the County had lease obligations as follows:

- The County entered into a lease agreement with Asbury Park for use by the County Prosecutor. The lease runs from January 1, 2022 through September 30, 2024. Annual payments were established at \$110,058. This lease was paid in full during 2024.
- The County entered into a lease agreement with Wall for use by the County Prosecutor. The lease runs from January 1, 2022 through September 30, 2027. Annual payments were established at \$329,686.92.
- The County entered into a lease agreement with Neptune for use by the Workforce Development. The lease runs from January 1, 2022 through October 30, 2030. Annual payments were established at \$132,588.
- The County entered into a lease agreement with Freehold for use by the County Clerk. The lease runs from January 1, 2022 through February 28, 2026. Annual payments were established at \$593,475.
- The County entered into a lease agreement with Neptune for use by the County Clerk. The lease runs from January 1, 2022 through May 31, 2027. Annual payments were established at \$141,852.24.
- The County entered into a lease agreement with Neptune for use by the County Sheriff. The lease runs from January 1, 2022 through December 31, 2026. Annual payments were established at \$163,200.
- The County entered into a lease agreement with Oceanport for use by the Veteran's Services Office. The lease runs from January 1, 2022 through March 31, 2024. Annual payments were established at \$31,715.96
- The County entered into a lease agreement with JCP&L for use of a Tower Lease. The lease runs from January 1, 2022 through February 29, 2028. Annual payments were established at \$44,241.48.
- The County entered into a lease agreement to lease Konica Printers. The lease runs from January 26, 2024 through January 26, 2026. Annual payments vary from year to year.

Note 23. Subscription-Based Information Technology Arrangement Liabilities

In accordance with accounting principles prescribed by the State of New Jersey, the cash basis of accounting is followed for recording the County's Subscription-Based Information Technology Arrangement Liabilities. These arrangements are not reported on the various statements of assets, liabilities, reserves and net position. At December 31, 2024 the County had Subscription-Based Information Technology Arrangement Liabilities as follows:

- The County entered into a subscription based arrangement with CISCO for security advisory subscription services in use by the County. The arrangement runs from November 20, 2020 through November 19, 2025. Annual payments were established at \$73,684.21.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2024

Note 23. Subscription-Based Information Technology Arrangement Liabilities (continued)

- The County entered into a subscription based arrangement with ESRI for informational technology services. The arrangement runs from January 1, 2023 through December 31, 2027. Annual payments were established and range between \$250,000.00 and \$370,000.00.
- The County entered into a subscription based arrangement with Microsoft for informational technology services. The arrangement runs from November 1, 2023 through October 31, 2028. Annual payments were established at \$484,818.38.
- The County entered into a subscription based arrangement with Microsoft for informational technology services for the Sheriff's Office. The arrangement runs from July 1, 2020 through June 30, 2025. Annual payments were established at \$229,890.90

Note 24. Subsequent Events

The County has evaluated subsequent events through June 19, 2025, the date the financial statements were available to be issued. The County noted the following:

The County adopted Bond Ordinance #25-0001 on February 27, 2025 for improvements to Brookdale Community College in the amounts of \$3,439,303, and authorizing the issuance of \$1,719,652 bonds or notes and \$1,719,651 bonds or notes of the County entitled to the Benefits of Chapter 12 Laws of New Jersey.

On April 15, 2025, the County passed a resolution combining bonds authorized by various bond ordinances to finance part of the cost of various General Improvements. This bond sale was executed on May 14, 2025 in the amount of \$134,615,000.

The County adopted Bond Ordinance #2025-0002 on May 6, 2025 for acquisition of three ambulances and appurtenances in the amount of \$1,250,000, and authorizing the issuance of \$1,187,500 bonds or notes of the County.

The County adopted Bond Ordinance #2025-003 on May 22, 2025 for Various Improvements in the amount of \$82,250,000, and authorizing the issuance of \$78,137,500 bonds or notes of the County.

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SUPPLEMENTARY SCHEDULES

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CURRENT FUND

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**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 111,492,928.16
Increased By Receipts:		
Miscellaneous Revenue Not Anticipated	\$ 11,806,618.72	
Short-Term Investments	12,057,842.00	
Change Fund	50,900.00	
Cancelled Grant Reserves, Net	102,473.49	
Taxes Receivable	344,938,000.00	
Added and Omitted Taxes	2,213,703.93	
Revenue Accounts Receivable	145,919,576.34	
Realty Transfer Fees	95,706,745.84	
Foreclosure Intervention Fund Payable	24,500.00	
Other Liabilities	24,744.26	
	612,845,104.58	612,845,104.58
		724,338,032.74
Decreased By Disbursements:		
2024 Budget Appropriations	467,237,420.07	
2023 Appropriations Reserves	30,908,460.66	
Short-Term Investments	6,786,750.00	
Change Fund	62,700.00	
Realty Transfer Fees	93,499,594.96	
Accounts Payable	1,480,168.19	
Various Due To/Due From Accounts	482,953.13	
Foreclosure Intervention Fund Payable	24,500.00	
	600,482,547.01	600,482,547.01
Balance, December 31, 2024		\$ 123,855,485.73

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 12,057,842.00
Increased By:	
Investment in Short-Term Notes	6,786,750.00
	18,844,592.00
Decreased By:	
Cash Receipts - Maturity of Short-Term Notes	12,057,842.00
Balance, December 31, 2024	\$ 6,786,750.00

Schedule of Investments

<u>Note Issuer</u>	<u>Maturity Date</u>	<u>Rate</u>	<u>Cost</u>
Marlboro Fire District 3	01/14/25	4.50%	\$ 3,500,000.00
Roosevelt	03/14/25	4.50%	2,121,750.00
Borough of Shrewsbury	03/14/25	4.50%	1,165,000.00
			\$ 6,786,750.00

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 16,752,161.39
Increased By Receipts:		
Grants Appropriated	\$ 205,466.06	
Grants Unappropriated	4,969,398.95	
Local Match Grant Fund	1,305,901.00	
Grants Receivable	81,055,564.00	
Due to Trust Fund	<u>24,553,852.35</u>	
		<u>112,090,182.36</u>
		128,842,343.75
Decreased By Disbursements:		
Due To Current Fund	20,900,000.00	
Grants Appropriated	86,831,871.71	
Grants Cancelled	<u>102,473.49</u>	
		<u>107,834,345.20</u>
Balance, December 31, 2024		<u><u>\$ 21,007,998.55</u></u>

**CURRENT FUND
SCHEDULE OF CHANGE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 4,705.00
Increased By:		
Issue Various Change Funds to Parks per Resolution for 2024		<u>62,700.00</u>
		67,405.00
Decreased By:		
Parks Returned Various Change Funds Issued		<u>50,900.00</u>
Balance, December 31, 2024		<u><u>\$ 16,505.00</u></u>

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF TAXES RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$	-
Increased By:		
2024 Levy		344,938,000.00
		344,938,000.00
Decreased By:		
Collections		344,938,000.00
Balance, December 31, 2024	\$	-

**SCHEDULE OF ADDED AND OMITTED TAXES RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$	2,211,806.10
Increased By:		
2024 Added and Omitted Taxes		2,348,556.23
		4,560,362.33
Decreased By:		
Collections	\$ 2,213,703.93	
Adjusted for Prior Year Collection	4,924.62	
		2,218,628.55
Balance, December 31, 2024	\$	2,341,733.78

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance December 31, <u>2023</u>	Accrued in <u>2024</u>	Collected in <u>2024</u>	Balance December 31, <u>2024</u>
Miscellaneous Revenues - Local Revenues				
County Clerk	\$ -	\$ 14,035,037.31	\$ 14,035,037.31	\$ -
Surrogate	-	596,310.26	596,310.26	-
Sheriff	179,167.16	1,901,439.29	2,080,606.45	-
Interest on Investments and Deposits	21.91	12,317,791.91	12,317,784.59	29.23
Parks and Recreation	-	13,890,219.10	13,890,219.10	-
Receipts, Rental of County Owned Properties	116,666.66	481,042.15	589,375.48	8,333.33
Indirect Cost Recovery	-	9,739,004.82	9,739,004.82	-
Recovery of Fringe Benefits	-	6,931,446.82	6,931,446.82	-
Intoxicated Driver Resource Center	9,252.38	146,263.24	155,515.62	-
Reimbursement - Federal Inmates at Correctional Institution	78,540.00	1,028,041.00	1,026,375.00	80,206.00
IRS - Build America Bonds 45% Subsidy on Debt Service	-	84,368.48	-	84,368.48
Communications (Police Radio) Municipal Receipts - 911 Service	-	5,696,069.74	5,410,561.74	285,508.00
MCDOT - Agency Receipts	10,593.91	288,414.60	283,484.60	15,523.91
Division of Social Services	-	3,514,728.30	3,514,728.30	-
Miscellaneous Revenues - State Aid:				
State Aid - County College Bonds (N.J.S.A. 18A:64A-22.6)	-	2,810,505.56	2,810,505.56	-
Reimbursement - Mental Health Administrator's Salary	3,000.00	12,000.00	12,000.00	3,000.00
Reimbursement - State Inmates at Correctional Institution	377,883.87	639,015.90	1,016,899.77	-
Division of Economic Assistance - Earned Income Credit	-	16,443,997.72	16,443,997.72	-
Miscellaneous Revenues - State Assumption of Costs of County Social and Welfare Services and Psychiatric Facilities:				
Social and Welfare Services (C. 66, P.L. 1990):				
Supplemental Social Security Income	-	1,093,800.00	1,093,800.00	-
Psychiatric Facilities (C.73, P.L. 1990):				
Division of Development Disabilities Assessment Program	8,126.33	39,268.43	35,695.43	11,699.33
Constitutional Officers - Increased Fees (P.L. 2001, C.370):				
County Clerk	-	1,750,490.96	1,750,490.96	-
Surrogate	-	1,171,310.58	1,171,310.58	-
Sheriff	-	50,838.00	50,838.00	-
Brookdale Community College- Intergovernmental Security Services-	-	792,270.34	792,270.34	-
Utility Operating Surplus of Prior Year	-	3,000,000.00	3,000,000.00	-
Library Indirect Cost Recovery	-	3,204,420.00	3,204,420.00	-
IRS - Build America Bonds 45% Subsidy on Debt Service	-	124,524.36	124,524.36	-
NJ Hospital Fee Program	-	6,243,448.63	6,243,448.63	-
Weights and Measures Trust Fund	-	75,000.00	75,000.00	-
Open Space Trust Fund	-	15,227,995.86	15,227,995.86	-
Debt Service Reserve from Care Center Sale in 2015	-	181,000.00	181,000.00	-
Superintendent of Elections- State Mandated Reimbursements	-	451,146.00	339,486.53	111,659.47
Board of Elections- State Mandated Reimbursements	405,980.15	469,462.36	875,442.51	-
American Rescue Plan - Revenue Replacement	-	20,900,000.00	20,900,000.00	-
	<u>\$ 1,189,232.37</u>	<u>\$ 145,330,671.72</u>	<u>\$ 145,919,576.34</u>	<u>\$ 600,327.75</u>

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance December 31, <u>2023</u>	Accrued in <u>2024</u>	Collected in <u>2024</u>	Balance December 31, <u>2024</u>
Miscellaneous Revenue Not Anticipated				
Garnishment Service Charge	\$ -	\$ 5,894.05	\$ 5,894.05	\$ -
MCIA Guarantee Fees	-	291,596.73	291,596.73	-
Voter Registration - Labels and Tapes	-	630.00	630.00	-
Construction Board of Appeals	-	1,400.00	1,400.00	-
Vending Machine Commissions	792.43	10,833.46	10,744.20	881.69
Interest on Late Payment of Taxes	-	0.13	0.13	-
Miscellaneous Revenue Not Anticipated - MRNA	59.28	694,581.58	694,557.82	83.04
Judgements	17,263.25	8,596.00	25,859.25	-
Salary and Fringe Reimbursements	6,000.00	452,255.15	458,255.15	-
Interest - Parks Department	-	97,689.58	97,689.58	-
Interest - Sheriff's Account	-	111,241.88	111,241.88	-
Auction Sales	-	363,218.22	363,218.22	-
Inmate Transportation	1,148.13	37,289.45	38,437.58	-
Payment in Lieu of Taxes	157,241.57	680,497.82	837,739.39	-
Sale of County Merchandise and Property	4,010.60	80,935.90	84,946.50	-
Permit Fees	-	104,800.00	104,800.00	-
Appropriation Refunds	1,023,858.23	1,282,347.00	2,306,205.23	-
Insurance Reimbursements	57,997.04	1,425,881.17	1,455,921.39	27,956.82
Copier Receipts	-	1,058.78	1,058.78	-
Uniform Fire Code Permit Fees	-	2,592.00	2,592.00	-
Fire Academy Course Reimbursements	-	15,266.00	15,266.00	-
Planning Board Site Plan Review Fees	-	42,950.00	42,950.00	-
Planning Board Site Plan Inspection Fees	-	101,615.24	101,615.24	-
Planning Board Subdivision Application Fees	-	114,626.07	114,626.07	-
Reimbursement for Single Audit Costs	-	36,212.96	36,212.96	-
Shared Services - Fleet Reimbursements	22,649.43	1,537,605.05	1,445,916.19	114,338.29
Juror Compensation Fund	-	50.00	50.00	-
Reimbursement for Fleet Services	-	134,907.58	134,907.58	-
Tax Board - Mod IV Tax System Reimbursement	-	229,910.24	229,910.24	-
Print Shop Reimbursement	-	22,652.00	22,652.00	-
Probation Fines	-	4,422.29	4,422.29	-
Interest on the County Clerk's Account	-	214,440.93	214,440.93	-
Bail Bond Forfeiture	-	125.00	125.00	-
Shared Services - Public Works Reimbursement	638.00	90,441.33	87,252.33	3,827.00
Shared Services - MCIA Accounting Fee	-	50,000.00	50,000.00	-
Shared Services - Municipal RIM Maintenance	-	18,560.00	18,560.00	-
Shared Services - MCSO Policing	-	119,667.36	119,667.36	-
Police Academy - Tuition	-	244,995.60	244,995.60	-
Police Academy - Trainee Ammunition	-	1,865.00	1,865.00	-
Employee Reimbursements	-	12,336.18	12,336.18	-
County Clerk Elections - Reimbursements	36,641.74	9,235.28	45,877.02	-
Board of Elections - Municipal Reimbursements	-	20,139.78	20,139.78	-

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance December 31, <u>2023</u>	Accrued in <u>2024</u>	Collected in <u>2024</u>	Balance December 31, <u>2024</u>
Superintendent of Elections- Municipal Reimbursements	-	8,432.44	8,432.44	-
Voting Machine Rentals	-	2,005.97	2,005.97	-
Primary Election - Postage Reimbursements	-	57,345.79	57,345.79	-
MCPO - USDOJ - DEA Reimbursements	3,341.05	32,194.71	25,585.38	9,950.38
MCCI/Sheriff - USDOJ - DEA Reimbursements	-	15,294.09	15,294.09	-
MCPO - Restitution Collections	-	438.57	438.57	-
MCCI - Inmate Charges	5,649.83	90,209.91	89,855.99	6,003.75
MCCI - SSA Reimbursement Contract #NJ0092	-	26,400.00	26,400.00	-
MCCI - Inmate Charges - Medical Co-Pays	1,055.05	15,497.02	15,395.45	1,156.62
MCCI - Western Union/Jpay Commissions	1,155.00	12,333.00	12,279.00	1,209.00
MC Sheriff - Attorney ID Cards	-	590.00	590.00	-
License Agreement - Fiber Optic Cable	-	45,854.71	45,854.71	-
FEMA/State of NJ - Disaster Reimbursement	-	329,378.69	329,378.69	-
Bayshore Ferry - Rent	-	749,853.15	702,714.45	47,138.70
Bayshore Ferry Food/Beverage Concessions	-	2,399.25	2,330.56	68.69
Vehicle Wash	-	32,470.00	32,470.00	-
Division of Social Services	-	264,391.46	264,391.46	-
Shared Services - MC Information Technology Services	-	11,500.00	11,500.00	-
EMS- Ambulance Billing	-	307,780.52	307,780.52	-
	<hr/>			
	\$ 1,339,500.63	\$ 10,679,732.07	\$ 11,806,618.72	\$ 212,613.98
	<hr/>			
	\$ 2,528,733.00	\$ 156,010,403.79	\$ 157,726,195.06	\$ 812,941.73
	<hr/>			

	Per A-2	\$ 604,322,981.86
Less: Added and Omitted Taxes		(2,213,703.93)
Less Fund Balance		(34,000,000.00)
Less Grants		(65,445,082.87)
Less Amount to be Raised		<u>(344,938,000.00)</u>
		<u>\$ 157,726,195.06</u>

Analysis of Balance

Miscellaneous Revenue:

Cash Receipts	\$ 145,919,576.34
Miscellaneous Revenue Not Anticipated:	
Cash Receipts	<u>11,806,618.72</u>
	<u>\$ 157,726,195.06</u>

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF 2023 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance December 31, 2023		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
General Government Functions:					
Office of County Administrator:					
Salaries and Wages	-	\$ 5,787.43	\$ 5,787.43	\$ -	\$ 5,787.43
Other Expenses	2,272.85	4,841.12	7,113.97	1,056.42	6,057.55
County Administrator - Building Security:					
Salaries and Wages	-	18,977.36	18,977.36	-	18,977.36
Other Expenses	3,531.13	1,377.22	4,908.35	3,531.13	1,377.22
Administration of Shared Service					
Salaries and Wages	-	7,239.00	7,239.00	-	7,239.00
Other Expenses	-	4,812.40	4,812.40	-	4,812.40
County Administrator - Solid Waste Management:					
Salaries and Wages	-	3,121.62	3,121.62	-	3,121.62
Research, Technical and Consulting Services:					
Other Expenses	501,646.95	21,449.27	523,096.22	432,446.71	90,649.51
Purchasing Department:					
Salaries and Wages	-	606.85	606.85	-	606.85
Other Expenses	2,724.44	10,686.14	13,410.58	1,339.24	12,071.34
Public Information:					
Salaries and Wages	-	40,033.72	16,133.72	-	16,133.72
Other Expenses	723.32	5,076.55	5,799.87	163.62	5,636.25
Human Resources Department					
Salaries and Wages	-	3,643.69	3,643.69	-	3,643.69
Other Expenses	79,024.94	52,826.51	131,851.45	72,333.57	59,517.88
Board of County Commissioners:					
Salaries and Wages	-	1,000.00	1,000.00	-	1,000.00
Other Expenses	-	1,334.00	1,334.00	154.70	1,179.30
Clerk of the Board:					
Salaries and Wages	-	530.53	530.53	-	530.53
Other Expenses	11,643.82	12,606.77	24,250.59	6,273.02	17,977.57
County Clerk - Elections:					
Salaries and Wages	-	53,897.65	28,897.65	-	28,897.65
Other Expenses	37,136.23	9,747.69	81,883.92	75,280.32	6,603.60
Office of the County Clerk:					
Salaries and Wages	-	104,088.52	54,088.52	-	54,088.52
Other Expenses	36,907.52	11,874.61	38,782.13	29,324.21	9,457.92
Superintendent of Elections:					
Salaries and Wages	-	102,718.57	102,718.57	-	102,718.57
Other Expenses	230,415.75	55,885.34	286,301.09	127,657.30	158,643.79
Board of Elections:					
Salaries and Wages	-	214,665.76	64,665.76	-	64,665.76
Other Expenses	100,083.45	17,360.37	117,443.82	72,324.08	45,119.74
Finance Department:					
Salaries and Wages	-	14,716.48	14,716.48	(1,270.28)	15,986.76
Other Expenses	94,996.01	29,304.46	124,300.47	87,677.14	36,623.33

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF 2023 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance December 31, 2023		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
Office of Records Management:					
Salaries and Wages	-	82.46	82.46	-	82.46
Other Expenses	49,097.07	132.94	49,230.01	49,073.78	156.23
Audit Services:					
Other Expenses	217,700.00	-	217,700.00	217,700.00	-
Department of Information Technology:					
Salaries and Wages	-	18,336.71	18,336.71	-	18,336.71
Other Expenses	380,239.30	109,702.34	439,941.64	322,460.50	117,481.14
Board of Taxation:					
Salaries and Wages	-	312.89	312.89	-	312.89
Other Expenses	4,511.02	205.35	4,716.37	4,419.29	297.08
Office of the County Counsel:					
Salaries and Wages	-	705.36	705.36	-	705.36
Other Expenses	119,106.81	40,898.48	360,005.29	193,483.34	166,521.95
Office of County Adjuster:					
Salaries and Wages	-	452.85	452.85	-	452.85
Other Expenses	620.99	122,024.83	122,645.82	45,187.54	77,458.28
County Surrogate:					
Salaries and Wages	-	17,080.23	17,080.23	-	17,080.23
Other Expenses	-	893.65	893.65	-	893.65
County Engineer:					
Salaries and Wages	-	201.92	201.92	(2,104.20)	2,306.12
Other Expenses	107,045.63	24,585.65	131,631.28	93,464.25	38,167.03
Economic Development and Tourism:					
Salaries and Wages	-	1,023.58	1,023.58	-	1,023.58
Other Expenses	5,897.20	4,509.17	10,406.37	5,485.00	4,921.37
Historical Commission:					
Salaries and Wages	-	14,883.68	14,883.68	-	14,883.68
Other Expenses	60,215.00	2,335.91	62,550.91	23,355.04	39,195.87
Land Use Administration:					
Planning Board (N.J.S.40A:27-3):					
Salaries and Wages	-	5,369.54	5,369.54	(16,457.18)	21,826.72
Other Expenses	5,106.32	1,782.03	6,888.35	977.32	5,911.03
Code Enforcement and Administration:					
Weights and Measures:					
Salaries and Wages	-	1,158.60	1,158.60	-	1,158.60
Other Expenses	-	250.00	250.00	-	250.00
Insurance:					
Other Insurance Premiums:					
Other Expenses	-	120,918.90	120,918.90	-	120,918.90
Worker's Compensation:					
Other Expenses	-	107,021.50	107,021.50	99,362.94	7,658.56
Group Insurance Plan:					
Other Expenses	206,112.15	96,589.58	302,701.73	113,844.70	188,857.03
Unemployment Compensation Insurance:					
Insurance (N.J.S.A. 43:21-3 et seq):					
Other Expenses	-	450,000.00	450,000.00	225,000.00	225,000.00
Public Safety Functions:					
Sheriff's Office - Special Operations					
Salaries and Wages	-	39,562.10	39,562.10	-	39,562.10
Other Expenses	69,525.18	3,869.21	73,394.39	69,487.40	3,906.99
Sheriff's Office - Communications Division:					
Salaries and Wages	-	161,777.26	161,777.26	-	161,777.26
Other Expenses	602,420.58	151,909.83	754,330.41	670,005.24	84,325.17
Office of Emergency Management:					
Salaries and Wages	-	16,654.73	16,654.73	-	16,654.73
Other Expenses	16,545.35	3,609.53	20,154.88	17,403.01	2,751.87
Department of Consumer Affairs:					
Salaries and Wages	-	412.10	412.10	-	412.10
Other Expenses	-	1,174.21	1,174.21	-	1,174.21

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF 2023 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance December 31, 2023		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
Medical Examiner:					
Other Expenses	16,780.00	8,106.54	98,786.54	74,202.00	24,584.54
Sheriffs Office:					
Salaries and Wages	-	305,851.89	305,851.89	-	305,851.89
Other Expenses	141,780.80	16,526.98	158,307.78	128,970.75	29,337.03
Office of the County Prosecutor:					
Salaries and Wages	-	487,260.63	487,260.63	9,378.05	477,882.58
Other Expenses	409,142.93	42,697.78	451,840.71	356,571.93	95,268.78
Correctional Institution:					
Salaries and Wages	-	1,091,505.20	1,091,505.20	7,390.73	1,084,114.47
Other Expenses	2,998,703.60	1,011,517.53	4,010,221.13	3,203,830.88	806,390.25
Fire Marshall (N.J.S. 40A:14-1):					
Salaries and Wages	-	10,803.43	10,803.43	-	10,803.43
Other Expenses	44,400.49	35,472.94	79,873.43	17,532.89	62,340.54
Police Academy and Firing Range:					
Salaries and Wages	-	33,146.10	33,146.10	-	33,146.10
Other Expenses	51,807.77	58,508.66	110,316.43	30,217.48	80,098.95
Public Works Functions:					
County Road Maintenance:					
Salaries and Wages	-	26,268.53	26,268.53	-	26,268.53
Other Expenses	257,630.96	20,445.56	278,076.52	212,389.19	65,687.33
County Bridge Maintenance:					
Salaries and Wages	-	22,425.89	22,425.89	-	22,425.89
Other Expenses	798,960.76	10,186.60	809,147.36	169,254.37	639,892.99
Director of Public Works and Engineering:					
Salaries and Wages	-	44,774.59	44,774.59	-	44,774.59
Other Expenses	-	14,008.40	14,008.40	-	14,008.40
Shade Tree Commission:					
Salaries and Wages	-	56,456.77	56,456.77	-	56,456.77
Other Expenses	33,504.18	29,198.84	62,703.02	16,627.05	46,075.97
Buildings and Grounds:			-		
Salaries and Wages	-	678.04	678.04	-	678.04
Other Expenses	1,102,540.75	256,481.40	1,359,022.15	911,341.58	447,680.57
Division of Fleet Services:					
Salaries and Wages	-	600.84	600.84	-	600.84
Other Expenses	798,235.81	208,391.70	1,006,627.51	824,652.35	181,975.16
Mosquito Commission:					
Salaries and Wages	-	28,128.12	28,128.12	-	28,128.12
Other Expenses	136,776.49	65,911.95	202,688.44	125,430.08	77,258.36
Human Services and Health Functions:					
Division of Social Services Administration:					
Salaries and Wages	-	442,578.49	442,578.49	-	442,578.49
Other Expenses	212,679.91	745,200.34	957,880.25	191,537.32	766,342.93
Department of Human Services:					
Salaries and Wages	-	59,598.17	59,598.17	-	59,598.17
Other Expenses	70.54	2,290.28	2,360.82	1,191.85	1,168.97
Division of Planning and Contracting:					
Salaries and Wages	-	85,699.51	85,699.51	-	85,699.51
Other Expenses	907,360.97	30,833.41	938,194.38	828,385.29	109,809.09
Juvenile Detention Alternative Initiative:					
Salaries and Wages	-	44,232.88	44,232.88	600.00	43,632.88
Other Expenses	5,077.61	923.30	6,000.91	848.20	5,152.71

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF 2023 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance December 31, 2023		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
Public Health Service (N.J.S. 40A:13-1):					
Other Expenses	169,839.00	-	169,839.00	165,281.00	4,558.00
Office of Disabilities:					
Salaries and Wages	-	52.91	52.91	-	52.91
Other Expenses	352.83	1,887.96	2,240.79	352.83	1,887.96
Division of Behavioral Health (N. J. S. 40:9B-4)					
Salaries and Wages	-	38,778.79	38,778.79	-	38,778.79
Other Expenses	1,103,823.52	6,627.91	1,110,451.43	1,076,857.60	33,593.83
Intoxicated Driver Resource Center:					
Salaries and Wages	-	19,447.55	19,447.55	-	19,447.55
Other Expenses	19,962.95	1,105.52	21,068.47	8,970.95	12,097.52
Maintenance of Patients in State Institutions for Mental Diseases (N.J.S. 30:4-79) County Share:					
Other Expenses	-	89,498.00	89,498.00	-	89,498.00
Veteran Services Office:					
Salaries and Wages	-	17,561.87	17,561.87	-	17,561.87
Other Expenses	431.75	94.08	525.83	431.75	94.08
Office on Aging:					
Salaries and Wages	-	14,373.07	14,373.07	-	14,373.07
Other Expenses	527.74	752.75	1,280.49	527.74	752.75
Division of Transportation:					
Salaries and Wages	-	50,000.00	50,000.00	-	50,000.00
Other Expenses	72,037.46	14,912.54	86,950.00	-	86,950.00
Parks and Recreation Functions:					
Department of Parks and Recreation:					
Salaries and Wages	-	85,806.86	85,806.86	-	85,806.86
Other Expenses	398,313.88	37,991.26	436,305.14	242,121.90	194,183.24
Education Functions:					
Monmouth County Community College Brookdale (N.J.S. 18A-64A)					
Other Expenses	8,448,757.90	-	8,448,757.90	8,448,757.90	-
Reimbursement for Residents Attending Out of County Two Year Colleges (N.J.S. 18A-64A):					
Other Expenses	1,099.04	106,489.20	107,588.24	48,042.95	59,545.29
Cooperative Extension Service:					
Salaries and Wages	-	12,136.43	12,136.43	-	12,136.43
Other Expenses	248.84	76,263.32	76,512.16	20,776.84	55,735.32
Vocational Schools					
Other Expenses	7,484,240.98	799,999.83	8,284,240.81	8,284,240.81	-
Superintendent of Schools:					
Salaries and Wages	-	169.90	169.90	-	169.90
Other Expenses	1,098.26	374.06	1,472.32	6.96	1,465.36
Other Common Operating Functions (Unclassified):					
Prior Year Bills:					
Allentown Historic Preservation Comm- 2020&2021	-	4,925.00	4,925.00	-	4,925.00
Borough of Fair Haven Historical Commission- 2020	-	3,750.00	3,750.00	-	3,750.00
Accumulated Leave Compensation					
Salaries and Wages		700,000.00	700,000.00	550,000.00	150,000.00
Provision for Salary Adjustments and New Employees					
Salaries and Wages	-	196.00	196.00	-	196.00

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF 2023 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance December 31, 2023		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
Utility Expenses and Bulk Purchases:					
Utilities:					
Other Expenses	2,662,406.80	444,918.04	3,107,324.84	1,787,101.16	1,320,223.68
Monmouth County:					
Matching Funds for Grants	-	707,138.00	707,138.00	-	707,138.00
Contingent	19,500.00	14,693.90	34,193.90	20,806.25	13,387.65
Capital Improvements:					
Buildings and Grounds	186,416.03	49,537.53	235,953.56	229,671.29	6,282.27
Statutory Expenditures:					
Contribution To;					
Public Employees' Retirement System	-	106,302.00	106,302.00	106,302.00	-
Social Security System ("O.A.S.I")	-	66,876.02	66,876.02	-	66,876.02
Police and Firemen's Retirement System	-	76,729.20	76,729.20	76,729.20	-
Defined Contribution Retirement Plan ("DCRP")	-	1,125.62	1,125.62	-	1,125.62
	<u>\$ 31,429,759.56</u>	<u>\$ 11,177,863.16</u>	<u>\$ 42,607,622.72</u>	<u>\$ 31,217,770.27</u>	<u>\$ 11,389,852.45</u>

Cash Disbursements
Accounts Payable

\$ 30,908,460.66
309,309.61
\$ 31,217,770.27

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF ACCOUNTS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 2,453,960.23
Increased By:		
Appropriation Reserves		309,309.61
		2,763,269.84
Decreased By:		
Cancel to Budget Operations	\$ 720,690.04	
Disbursements	1,480,168.19	
		2,200,858.23
Balance, December 31, 2024		\$ 562,411.61

**SCHEDULE OF DUE TO STATE OF NEW JERSEY
REALTY TRANSFER FEES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 6,502,592.04
Increased By:		
Receipts		95,706,745.84
		102,209,337.88
Decreased By:		
Disbursements - State of NJ		93,499,594.96
Balance, December 31, 2024		\$ 8,709,742.92

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF VARIOUS DUE TO / DUE FROM ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023 (Due to Trust)		\$ 275,745.01
Decreased By:		
Receipts - Due From Trust Fund	\$ 207,208.12	
Disbursements - Due to Trust Fund	<u>275,745.01</u>	
		<u>482,953.13</u>
Balance, December 31, 2024 (Due from Trust)		<u><u>\$ 207,208.12</u></u>
	<u>Analysis of Balance:</u>	
	Due from Trust Other	<u>\$ 207,208.12</u>
		<u><u>\$ 207,208.12</u></u>

**SCHEDULE OF FORECLOSURE INTERVENTION FUND PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ -
Increased By:		
Receipts		<u>24,500.00</u>
		24,500.00
Decreased By:		
Disbursements		<u>24,500.00</u>
Balance, December 31, 2024		<u><u>\$ -</u></u>

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF OTHER LIABILITIES
FOR THE YEAR ENDED DECEMBER 31, 2024**

<u>Description</u>	Balance December 31, <u>2023</u>	<u>Cash Receipt</u>	Balance December 31, <u>2024</u>
Unearned Revenue - Shared Services	\$ -	\$ 24,002.76	\$ 24,002.76
Tax Overpayments	-	741.50	741.50
	<u>\$ -</u>	<u>\$ 24,744.26</u>	<u>\$ 24,744.26</u>

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - UNAPPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2024**

<u>Grant</u>	Balance December 31, 2023	Budgeted Appropriated Reserves	Applied to Grants Receivable	Adjustment	Cash Received	Balance December 31, 2024
Opioid Litigation Settlement Funds	\$ 672,812.86	\$ -	\$ 5,334,957.51	\$ (42,326.89)	\$ 4,704,471.54	\$ -
Opioid Litigation Program Income	93,649.30	-	-	8,512.89	205,430.40	307,592.59
Body Armor Replacement Fund	26,800.82	-	60,614.82	33,814.00	35,665.01	35,665.01
Childrens Interagency Coordinating Council	-	-	-	-	23,832.00	23,832.00
USDT - American Rescue Plan (ARPA)	21,293,675.00	\$ 20,900,000.00	393,675.00	-	-	-
	<u>\$ 22,086,937.98</u>	<u>\$ 20,900,000.00</u>	<u>\$ 5,789,247.33</u>	<u>\$ -</u>	<u>\$ 4,969,398.95</u>	<u>\$ 367,089.60</u>

Current Fund - Revenue Replacement \$ 20,900,000.00
\$ 20,900,000.00

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance	2024		Unappropriated Reserves Applied	Transferred to/ (Canceled)	Balance
	December 31, 2023	Budget Revenue Realized	Received			December 31, 2024
FEDERAL GRANTS:						
NJDHS/DOAS - ARP/APS	\$ 151,547.00	\$ -	\$ 151,547.00	\$ -	\$ -	\$ -
NJDHS/DMHAS - County Innovation Project	-	-	(205.00)	-	(205.00)	-
NJDHS/DMHAS - County Innovation Project	150,910.00	45,273.00	196,183.00	-	-	271,639.00
NJDHS/DMHAS - County Innovation Project 2024	-	271,639.00	-	-	-	70,320.30
NJ Governor's Council - Alcohol and Drug Abuse - Youth Leadership Grant FY24	-	-	241.70	-	70,562.00	263,298.00
NJDCA/DHCR - 2022 Shelter Support - Oceanport	-	269,000.00	5,702.00	-	-	13,000.00
NJDCA - LIHEAP CWA 2024	-	13,452.00	13,452.00	-	-	127,352.58
NJDCA - Data Collection 2023	-	-	7,000.00	-	20,000.00	-
NJTC/FTA - Section 5310, FY2020	-	150,000.00	22,647.42	-	(7,950.77)	206,487.50
NJTPA/NJIT - STP/UPWP, FY24	168,190.00	-	160,239.23	-	-	27,901.07
NJTPA/NJIT - STP/UPWP, FY25	-	206,487.50	279,573.31	-	-	1,180,000.00
NJTPA/NJIT - SSP/UPWP, FY2022-2024	307,474.38	-	-	-	-	2,205,658.40
USDOT/FHWA - SS4A FFY22	-	1,180,000.00	-	-	-	10,000,000.00
NJTPA - CORLIES AVE BRIDGE O-12 PE	-	2,205,658.40	-	-	(5,026,140.75)	4,973,859.25
NJTPA - BRIDGE S-31 PE	-	10,000,000.00	-	-	-	1,778,649.62
NJDOT - County Route 537	1,778,649.62	-	-	-	-	-
NJDOT - Union Transportation Trail (CR537 Crossing)	951.30	-	-	-	(951.30)	-
NJDOT - Intersection Improvements CR11 and Bergen Place	1,042,783.50	-	990,850.12	-	(51,933.38)	5,477,701.23
NJDOT - Halls Mill Road, Freehold and Howell	5,477,701.23	-	-	-	-	1,200,000.00
NJDOT - Transportation Alternatives, Henry Hudson Trail	1,200,000.00	-	-	-	-	-
NJDOT - CR 524, Millstone	305,818.40	-	-	-	(305,818.40)	-
NJDOT - Replacement of Bridge S-32	60,844,927.56	-	28,097,970.99	-	-	32,746,956.57
NJDOT - Concept Development Study Safety Improvements to CR52	481,986.72	-	45,893.33	-	-	436,093.39
NJDOT - Intersection Improvements CR524/571/Paint Island Spring Road	400,020.75	-	249,943.75	-	-	150,077.00
NJDOT - Henry Hudson Trail Extension & Pedestrian Safety Improvements	211,201.83	-	97,696.70	-	-	113,505.13
NJDOT - Intersection Improvements CR516 & East Rd	76,083.34	-	-	-	-	76,083.34
NJDOT - Const Imp CR524/CR571/Paint Island	3,556,935.60	-	-	-	-	3,556,935.60
NJDOT /OMR - Bulkhead Imp Compton's Creek Shoal Harbor	11,053,122.83	-	1,261,939.68	-	-	9,791,183.15
NJDHS/DFD - Transportation Work First NJ, FY23 TS23013	22,743.00	90,383.00	67,727.00	-	-	22,656.00
NJDHS/DFD - Transportation Work First NJ, FY24 TS24013	-	-	22,743.00	-	-	-
NJOAG/DLPS/OAG - VOCA, FY21, V-43-21	438,002.91	511,749.00	352,597.66	-	(85,405.25)	511,749.00
NJOAG/DLPS/OAG - VOCA, FY21, V-43-23	36,924.63	-	36,924.63	-	-	-
NJOAG/DLPS - STOP VAWA, Training, FY22, VAWA-43-22	-	48,712.00	-	-	-	48,712.00
NJOAG/DLPS - STOP VAWA, Training, FY23, VAWA-43-23	196,762.00	-	192,954.51	-	(3,807.49)	-
NJOAG/DLPS/DCJ - SANE/SART FFY21	-	194,481.00	-	-	-	194,481.00
NJOAG/DLPS/DCJ - SANE/SART FFY23	-	-	14,560.00	-	(36,470.00)	-
NJOAG/DLPS/DHTS - DRE FFY2024	51,030.00	-	-	-	-	-
NJOAG/DLPS/DHTS - DRE FFY2025	-	34,740.00	-	-	-	34,740.00

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance	2024		Unappropriated Reserves Applied	Transferred to/ (Canceled)	Balance
	December 31, 2023	Budget Revenue Realized	Received			December 31, 2024
NJDLP/DCJ - JAG Task Force FY21	128,113.00	-	127,218.57	-	(894.43)	-
NJDLP/DCJ - JAG Task Force FY22	101,560.00	-	101,560.00	-	-	-
USDHS/FEMA/RMD/FIMA - High Watermark Initiative	32,000.00	-	-	-	-	32,000.00
NJOHSP - State Homeland Security Program (SHSP), FFY21	261,045.16	-	261,045.15	-	-	0.01
NJOHSP - State Homeland Security Program (SHSP), FFY22	256,346.97	-	-	-	-	256,346.97
NJOHSP - State Homeland Security Program (SHSP), FFY23	257,711.15	-	-	-	-	257,711.15
NJOAG/DLPS/DSP - EMPG/EMAA FY23	55,000.00	-	55,000.00	-	-	-
NJOAG/DLPS/DSP - EMPG/EMAA FY24	-	55,000.00	-	-	-	55,000.00
NJOAG/DLPS/DSP/OEM - HMGP, LMMPP Update	200,000.00	-	-	-	-	200,000.00
NJHSP/CCIC - Cybersecurity Advanced Endpoint Prot FFY23	-	132,525.00	-	-	-	132,525.00
USDOJ/OJP/BJA - Comprehensive Opioid Abuse Site-Based Program	502,142.07	-	455,317.16	-	(46,824.91)	-
NJOAG/DLPS/DHTS - Drive Sober or Get Pulled Over YE Crackdown FY23	7,000.00	-	7,000.00	-	-	-
NJOAG/DLPS/DHTS - Sustained Enforcement for Speed FY24	19,950.00	-	19,250.00	-	(700.00)	-
NJOAG/DLPS/DHTS - Sustained Enforcement for Distracted Driving FY24	-	19,950.00	19,600.00	-	(350.00)	-
NJDHS/DMHAS - Medication Assisted Treatment Initiative, FY24	375,000.00	-	-	-	(375,000.00)	-
NJOAG/DLPS - ARP - Automated License Plate Reader (ALPR)	325,920.00	-	325,920.00	-	-	-
NJOAG/DLPS/DHTS - Sustained Enforcement for Speed FY25	-	19,950.00	-	-	-	19,950.00
NJOAG/DLPS/DHTS - Sustained Enforcement for Distracted Driving FY25	-	25,000.00	-	-	-	25,000.00
NJOAG/DLPS/DHTS - SCART, FY24	40,047.00	-	33,216.70	-	(6,830.30)	-
NJOAG/DLPS/DHTS - DWI Task Force, FFY24	83,230.00	-	83,160.00	-	(70.00)	-
NJOAG/DLPS/DHTS - DWI Task Force, FFY25	-	92,750.00	-	-	-	92,750.00
NJDEP - Recreation Trail Program, Extend Henry Hudson Trail	24,000.00	-	-	-	-	24,000.00
NJDOS - Destination Marketing, American Rescue Plan FY23-25	157,500.00	-	105,000.00	-	-	52,500.00
NJLWD - WIOA, IIA Adult, PY22	777,895.00	-	777,895.00	-	-	-
NJLWD - WIOA, IIC Youth, PY22	822,789.00	-	822,789.00	-	-	-
NJLWD - WIOA, IIA Dislocated Worker, PY22	938,941.00	-	938,941.00	-	-	-
NJLWD - WIOA, Summer Youth Employment Program FY23	94,285.42	-	-	-	(94,285.42)	-
NJLWD - WIOA, IIA Adult, PY23	940,575.00	-	198,055.00	-	-	742,520.00
NJLWD - WIOA, IIC Youth, PY23	891,486.00	-	151,062.00	-	-	740,424.00
NJLWD - WIOA, IIA Dislocated Worker, PY23	1,350,722.00	-	334,856.00	-	-	1,015,866.00
NJLWD - Smartsteps SFY24	3,210.00	-	-	-	-	3,210.00
NJLWD - WIOA, Summer Youth Employment Program FY24	-	977,865.00	906,030.83	-	-	71,834.17
NJLWD - WIOA, Data Reporting and Analysis Allocation	12,971.00	-	12,971.00	-	-	-
NJLWD - WIOA, IIA Adult, PY24	-	802,386.00	-	-	-	802,386.00
NJLWD - WIOA, IIC Youth, PY24	-	761,897.00	-	-	-	761,897.00
NJLWD - WIOA, IIA Dislocated Worker, PY24	-	1,294,089.00	-	-	-	1,294,089.00
NJLWD - WIOA, Data Reporting and Analysis Allocation	-	12,971.00	-	-	-	12,971.00
NJDOS/DOE - Help America Vote Again (HAVA), FY18	8,687.50	-	-	-	-	8,687.50
NJDOS/DOE - CARES Act - Help America Vote Again (HAVA), FY20	107,537.98	-	-	-	-	107,537.98
USHUD/NYC - MCDSS, HOPWA, 1/1/23-12/31/23	98,410.00	-	63,236.00	-	(34,084.00)	1,090.00
USHUD/NYC - MCDSS, HOPWA	-	393,672.00	-	-	-	393,672.00

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance	2024		Unappropriated Reserves Applied	Transferred to/ (Canceled)	Balance
	December 31, 2023	Budget Realized	Revenue			December 31, 2024
USDOJ/BJA - SCAAP, FFY23	647,959.00	-	-	647,959.00	-	-
USDT - American Rescue Plan Act (ARPA)	-	393,675.00	-	-	-	-
USPCA/AKC - Adopt a K-9 Cop	-	7,500.00	-	393,675.00	-	7,500.00
USDOE/EECBG - Boiler Replacement	-	380,600.00	-	-	-	380,600.00
NJDHS/DMHAS - Disaster Response Crisis Counseling, 25	-	30,000.00	30,000.00	-	-	-
NJDHS - Office on Aging 2022, Public Workforce, American Rescue Plan	1,775,689.00	50,000.00	1,775,689.00	-	-	50,000.00
NJDHS/DOAS - Farmers Market Nutrition Program FY23	4,155.00	-	-	-	(4,155.00)	-
NJDHS - Office on Aging, 2024	-	1,960,684.00	1,960,684.00	-	-	-
NJTC/FTA - Section 5311, CY23	93,048.85	-	93,049.35	-	0.50	-
NJTC/FTA - Section 5311, CY24	-	261,767.00	173,981.26	-	-	-
NJDHS/DFD - Social Services For Homeless (SSH) SFY24	-	190,200.00	190,200.00	-	-	87,785.74
NJLWD - WIB, Work First NJ SFY23	1,039,884.00	-	338,570.00	-	(701,314.00)	-
NJLWD - WIB, Work First NJ SFY24	1,153,204.00	-	530,473.00	-	-	622,731.00
NJLWD - WIB, Work First NJ SFY25	-	875,000.00	-	-	-	875,000.00
Total Federal Grants	101,541,781.70	24,190,697.09	43,807,911.05	393,675.00	(6,692,627.90)	74,838,264.84
STATE GRANTS :						
NJDHS - Office on Aging 2022, Public Workforce, American Rescue Plan	355,063.00	-	35,943.00	-	8,649.25	327,769.25
NJDHS - Office on Aging, 2023	1,554,462.25	11,324.00	107,736.00	-	(790,507.25)	667,543.00
NJDHS - Office on Aging, 2024	-	2,678,931.00	1,590,349.00	-	781,858.00	1,870,440.00
NJ Governor's Council - Alcohol and Drug Abuse - Youth Leadership Grant FY23	70,562.00	-	58,447.37	-	(12,114.63)	-
NJ Governor's Council - Alcohol and Drug Abuse - Youth Leadership Grant FY24	70,562.00	-	-	-	(70,562.00)	-
NJTC/FTA - Section 5311, CY23	46,524.43	-	46,524.43	-	-	-
NJTC/FTA - Section 5311, CY24	-	130,884.00	-	-	-	130,884.00
NJDHS/DFD - Social Services For Homeless (SSH) SFY23	115,022.00	-	104,155.00	-	-	10,867.00
NJDHS/DFD - Social Services For Homeless (SSH) SFY24	-	828,500.00	553,235.00	-	-	275,265.00
NJHS/DMHAS - Alcohol Services Plan 2023	955,463.00	-	936,295.00	-	(19,168.00)	-
NJHS/DMHAS - Alcohol Services Plan 2024	-	1,209,078.00	692,182.72	-	-	516,895.28
NJ Governor's Council - Alcohol and Drug Abuse SFY23	188,292.85	-	164,138.71	-	(24,154.14)	-
NJ Governor's Council - Alcohol and Drug Abuse SFY24	282,216.00	-	86,390.83	-	-	195,825.17
NJ Governor's Council - Substance Use Disorder FY2025	-	282,216.00	-	-	-	282,216.00
NJDCA/DLGS - LEAP County Shared Services Coordinator FY25	-	400,000.00	-	-	-	400,000.00
NJDCA/DLGS - LEAP County Coordinator Fellowship Grant FY24	-	75,000.00	-	-	(75,000.00)	-
NJDCA/DLGS - LEAP County Coordinator Fellowship Grant FY25	-	60,577.00	-	-	-	60,577.00
NJDCA - USF CWA FFY 2024	-	8,968.00	8,968.00	-	-	-
NJDCA - Data Collection 2023	20,000.00	-	-	-	(20,000.00)	-
NJTC/FTA - JARC 2 - Rt 836 Shuttle FFY23, Round 9	-	-	-	-	-	-
NJTC/FTA - JARC 2 - Rt 836 Shuttle FFY24, Round 10	-	197,757.00	-	-	-	-
NJTC/FTA - JARC 2 - Rt 836 Shuttle FFY25, Round 11	-	197,757.00	-	-	(197,757.00)	-

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance	2024	Unappropriated Reserves Applied	Transferred to/ (Canceled)	Balance
	December 31, 2023	Budget Revenue Realized			Received
NJTC - Casino, CY22	316,654.74	-	-	(316,654.74)	-
NJTC - Casino, CY23	778,450.63	-	419,799.36	-	358,651.27
NJTC - Casino, CY24	-	2,369,500.00	1,291,868.68	316,654.74	1,394,286.06
NJDA - Spotted Lanternfly Program 2023	44,005.30	-	4,071.07	(39,934.23)	-
NJDA - Spotted Lanternfly Program 2024-2026	-	50,000.00	-	-	50,000.00
NJSADC - County Comprehensive Farmland Preservation Plan	22,180.74	-	-	-	22,180.74
NJDOT/TF - Bridges W7, 8 and 9, Scoping Study	40,283.92	-	-	-	40,283.92
NJDOT - Bridge R-11 (LBFN 2015) (Design)	250,000.00	-	250,000.00	-	-
NJDOT - Reconstruction of Bridge MT-24	375,000.00	-	375,000.00	-	-
NJDOT - Reconstruction of Bridge R-27	450,000.00	-	450,000.00	-	-
NJDOT - Reconstruction of Bridge U-38	267,003.75	-	267,003.75	-	-
NJDOT - Reconstruction of Bridge W-36	425,000.00	-	425,000.00	-	-
NJDOT - Bridge S-32	1,029,289.56	-	-	-	1,029,289.56
NJDOT - Bridge S-32, Right of Way	483,418.19	-	-	-	483,418.19
NJDOT - Reconstruction of Bridge R-12	402,842.75	-	402,842.75	-	-
NJDOT - Reconstruction of Bridge HL-45	500,000.00	-	-	-	500,000.00
NJDOT - Reconstruction of Bridge U-15	626,944.25	-	-	-	626,944.25
NJDOT - Replacement Of Bridge MA-11	4,228,808.00	-	4,228,808.00	-	-
NJDOT - Reconstruction of Bridge HL-20	374,999.50	-	-	-	374,999.50
NJDOT - Replacement of Bridge MA-11	5,910,287.00	-	3,375,513.25	-	2,534,773.75
NJDOT - Roadway Improvements CR537 Corridor, Twp Freehold	8,448,099.55	-	2,440,075.14	-	6,008,024.41
NJDOT - Replacement of Bridge A-38	5,850,045.00	-	-	-	5,850,045.00
NJDOT - ROW Phase II Stage Coach Road	-	77,570.50	-	-	77,570.50
NJDOT - TTF FY 2023 (HL-64, CR21, U-70)	-	5,875,846.00	-	-	5,875,846.00
NJDOT - Local Bridges Fund FY24	-	5,919,608.00	-	-	5,919,608.00
NJDOT/TF - 2010 Annual Transportation Program (ATP)	74,244.79	-	74,244.79	-	-
NJDOT/TF - 2011 Annual Transportation Program (ATP)	431,690.87	-	431,690.87	-	-
NJDOT/TF - 2012 Annual Transportation Program (ATP)	248,117.20	-	248,117.20	-	-
NJDOT/TF - 2018 Annual Transportation Program (ATP)	42,735.72	-	42,735.72	-	-
NJDOT/TF - 2019 Annual Transportation Program (ATP)	1,161,616.65	-	1,161,616.65	-	-
NJDOT/TF - 2020 Annual Transportation Program (ATP)	175,007.33	-	174,419.33	-	588.00
NJDOT/TF - 2021 Annual Transportation Program (ATP)	9,396,807.31	-	9,070,706.09	-	326,101.22
NJDOT/TF - 2022 Annual Transportation Program (ATP)	10,101,367.00	-	2,853,152.04	-	7,248,214.96
NJDOT/TF - 2023 Annual Transportation Program (ATP)	10,101,367.00	-	-	-	10,101,367.00
NJDOT/TF - 2024 Annual Transportation Program (ATP)	-	10,120,752.00	-	-	10,120,752.00
NJDCF/DCPP - Human Services Advisory Council, CY24	28,701.00	-	28,701.00	-	-
NJDCF/DCPP - Human Services Advisory Council, CY25	-	68,867.00	40,173.00	-	28,694.00
NJDHS/DMHAS - S.S. Assist. Mental Illness (SSAMI) CY23	64,981.00	-	64,981.00	-	-
NJDHS/DMHAS - S.S. Assist. Mental Illness (SSAMI) CY24	-	210,118.00	146,668.00	-	63,450.00
NJDCF/CSOC - CIACC, CY24	23,842.00	-	23,842.00	-	-
NJOAG/DLPS - Governor Murphy Operation Helping Hand, OHH, SFY23	105,263.15	-	105,263.15	-	-
NJOAG/DLPS - Governor Murphy Operation Helping Hand, OHH, SFY25	-	100,000.00	10,000.00	-	90,000.00

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance December 31, 2023	2024 Budget Revenue Realized	Received	Unappropriated Reserves Applied	Transferred to/ (Canceled)	Balance December 31, 2024
NJOAG/DLPS - ARRIVE Together SFY24	-	150,000.00	9,725.28	-	-	140,274.72
NJOAG/DLPS/DCJ - Body Armor Replacement Fund, FY2022	26,800.82	-	-	26,800.82	-	-
NJOAG/DLPS/DCJ - Body Armor Replacement Fund, FY2023	-	33,814.00	-	33,814.00	-	-
NJOAG/DLPS/DCJ - LEOTEF, SFY24	-	23,373.00	23,373.00	-	-	-
NJOAG/DLPS/DCJ - LEOTEF, SFY25	-	17,597.00	-	-	-	17,597.00
NJDCF - Child Advocacy Center Development Grant FY24	222,815.00	34,078.03	256,893.00	-	-	0.03
NJDCF - Child Advocacy Center Development Grant FY25	-	150,900.00	-	-	-	150,900.00
NJOSHP - EOCGP FFY24	-	1,241,250.00	-	-	-	1,241,250.00
NJOAG/DLPS - Floodplain Management Software Project	-	374,995.00	-	-	-	374,995.00
NJOIT - Public Safety Answering Point FY24	-	97,980.00	97,980.00	-	-	-
NJDHS/DMHAS - Medication Assisted Treatment Initiative, FY24	-	11,408.00	386,408.00	-	375,000.00	-
NJDHS/DMHAS - Medication Assisted Treatment Initiative, FY25	-	511,408.00	298,319.00	-	-	213,089.00
NJDOC - County ReEntry Coordinators Program FY24	100,000.00	-	54,132.86	-	(45,867.14)	-
NJDOC - County ReEntry Coordinators Program FY25	-	100,000.00	-	-	-	100,000.00
NJOAG/DLPS/JJC - State Comm Partnership, CY23	251,250.41	-	207,707.30	-	(43,543.11)	-
NJOAG/DLPS/JJC - YSC, JDAI Innovations, CY23	75,946.39	-	75,226.58	-	(719.81)	-
NJOAG/DLPS/JJC - State Comm Partnership, CY24	-	668,640.00	327,464.29	-	-	341,175.71
NJOAG/DLPS/JJC - YSC, JDAI Innovations, CY24	-	120,000.00	68,449.02	-	-	51,550.98
NJOAG/DLPS/JJC - Family Court, CY23	197,075.32	-	177,845.80	-	(19,229.52)	-
NJOAG/DLPS/JJC - Family Court, CY24	-	386,754.00	292,335.05	-	-	94,418.95
NJDEP - Clean Communities, CY24	-	169,961.02	169,961.02	-	-	-
NJDOS - Destination Marketing, FY24	123,000.00	-	123,000.00	-	-	-
NJDOS - Destination Marketing, FY25	-	246,000.00	123,000.00	-	-	123,000.00
NJLWD - Workforce Learning Link (WLL), SFY22	52,980.00	-	52,980.00	-	-	-
NJLWD - Workforce Learning Link (WLL), SFY24	105,000.00	-	91,020.00	-	-	13,980.00
NJDOS/DOE - Mail-In Voter Education Program	-	309,090.00	309,090.00	-	-	-
NJDOS - County History Partner Program, FY23	8,025.00	-	8,025.00	-	-	-
NJDOS - County History Partner Program, FY24	-	53,500.00	45,475.00	-	-	8,025.00
Total State Grants	67,600,114.37	35,574,001.55	35,989,068.10	60,614.82	(193,049.58)	66,931,383.42

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance December 31, 2023	2024 Budget Revenue Realized	Received	Unappropriated Reserves Applied	Transferred to/ (Canceled)	Balance December 31, 2024
OTHER GRANTS:						
NJDHS/DOAS-TITLE III, TRANS,Scat Donation 2023	72.10	-	-	-	(72.10)	-
NJDHS/DOAS-TITLE III, TRANS,Scat Donation 2024	-	100.00	-	-	(100.00)	-
Freehold Township - Widening of Three Brooks Road	375,000.00	-	-	-	-	375,000.00
HOWELL TWP - Cost Share Bridge Reconstruction HL-73	997,938.80	-	847,182.92	-	(150,755.88)	-
MCOEM-EMPG, Shared Svcs., Shrewsbury Flood Warning	4,500.00	12,000.00	16,500.00	-	-	-
Donations - WIB/WIA Scholarship Fund	-	8,985.00	8,985.00	-	-	-
FAMERA - Alterations, Fort Monmouth Homeless Shelter	1,200,688.45	-	21,140.10	-	-	1,179,548.35
Opioid Class Action Settlement	-	5,334,957.51	-	5,334,957.51	-	-
County Clerk - ISA, DSMS, E-Recording	-	223,753.00	222,097.00	-	-	1,656.00
M.C. Municipalities - ISA, OPRS, RIM Maintenance	5,700.00	88,500.00	85,440.00	-	-	8,760.00
Friends of the MCCAC - Phase 2 of the MCCAC	291,573.56	-	57,139.83	-	-	234,433.73
Donations - Monmouth County Sheriff's K-9 Unit	-	100.00	100.00	-	-	-
NJCEJIF - Emergency Intercoms	-	11,988.72	-	-	-	11,988.72
Total Other Grants	2,875,472.91	5,680,384.23	1,258,584.85	5,334,957.51	(150,927.98)	1,811,386.80

\$	172,017,368.98	\$	65,445,082.87	\$	81,055,564.00	\$	5,789,247.33	\$	(7,036,605.46)	\$	143,581,035.06
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Original Budget	\$	11,423,577.03	\$	-
Chapter 159 Amendments	-	54,021,505.84	-	-
Cash Receipts	-	81,055,564.00	-	-
	\$	65,445,082.87	\$	81,055,564.00

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance	Budget	Added by	Transfers	Expended	Cancelled	Balance
	December 31, 2023	Appropriations	NJSA 40A:4-87				December 31, 2024
FEDERAL GRANTS:							
NIDHSS - Office on Aging 2022	\$ 366,151.62	\$ -	\$ 50,000.00	\$ 1,165,459.16	\$ 1,581,610.78	\$ -	\$ -
NIDHS/DOAS - VACS - COVID-19 VACCINE	41.00	-	-	-	-	41.00	-
NIDHS/DOAS - ADRC/NWD COVID-19 Vaccine Access Supplemental	0.26	-	-	-	-	0.26	-
NIDHS/DOAS - ARP/APS	151,547.00	-	-	-	151,547.00	-	-
NIDHS/DOAS - Farmers Market Nutrition Program FY23	4,155.41	-	-	-	-	4,155.41	-
NIDHSS - Office on Aging 2024	-	1,960,684.00	-	-	1,960,684.00	-	-
NIDHS/DMHAS - Disaster Response Crisis Counseling, 23-24	30,000.00	-	30,000.00	-	27,347.97	-	2,652.03
NIDHS/DMHAS - Disaster Response Crisis Counseling, 25	205.86	-	-	-	-	205.86	30,000.00
NIDHS/DMHAS - County Innovation Project	223,962.25	-	45,273.00	-	269,235.25	-	-
NIDHS/DMHAS - County Innovation Project	-	-	271,639.00	-	-	-	-
NIDHS/DMHAS - County Innovation Project 2024	-	-	-	-	18,749.27	(70,562.00)	271,639.00
NJ Governor's Council - Alcohol and Drug Abuse - Youth Leadership Grant FY24	-	-	269,000.00	-	5,702.00	-	51,812.73
NIDCA/DHCR - 2022 Shelter Support - Oceanport	-	-	13,452.00	-	13,452.00	-	263,298.00
NIDCA - LIHEAP CWA 2024	-	20,000.00	-	-	-	-	10,000.00
NIDCA - Data Collection 2023	-	174,512.00	-	-	142,013.54	-	119,754.46
NJTC/FTA - Section 5311, CY24	-	-	87,256.00	-	10,000.00	-	-
NJTC/FTA - Section 5310, FY2020	-	-	150,000.00	-	30,978.75	-	119,021.25
NJTPA/NJIT - STP/UPWP, FY24	118,662.62	-	-	(1,082.30)	107,991.86	9,588.46	34,876.30
NJTPA/NJIT - SSP/UPWP, FY2022-2024	355,369.88	-	206,487.50	(64,098.72)	256,394.86	-	106,028.95
NJTPA/NJIT - STP/UPWP, FY25	-	-	1,180,000.00	-	100,458.55	-	1,172,217.26
USDOT/FHWA - SS4A FFY22	-	-	2,205,658.40	-	7,782.74	-	2,205,658.40
NJTPA - CORLIES AVE BRIDGE O-12 PE	-	-	10,000,000.00	-	-	5,026,140.75	4,973,859.25
NJTPA - BRIDGE S-31 PE	-	-	-	-	681,729.48	-	798,726.15
NIDOT - County Route 537	1,480,455.63	-	-	-	-	951.30	-
NIDOT - Union Transportation Trail (CR537 Crossing)	951.30	-	-	-	-	51,933.38	-
NIDOT - Intersection Improvements CR11 and Bergen Place	51,933.38	-	-	-	-	-	-
NIDOT - Halls Mill Road, Freehold and Howell	193,053.88	-	-	-	155,119.12	-	37,934.76
NIDOT - Transportation Alternatives, Henry Hudson Trail	1,200,000.00	-	-	-	-	-	1,200,000.00
NIDOT - CR 524, Millstone	305,818.40	-	-	-	-	305,818.40	-
NIDOT - Replacement of Bridge S-32	44,439,125.52	-	-	-	20,662,921.25	-	23,776,204.27
NIDOT - Concept Development Study Safety Improvements to CR52	481,468.01	-	-	-	162,070.18	-	319,397.83
NIDOT - Intersection Improvements CR524/571/Paint Island Spring Road	153,395.75	-	-	-	3,318.75	-	150,077.00
NIDOT - Henry Hudson Trail Extension & Pedestrian Safety Improvements	98,634.57	-	-	-	15,127.53	-	83,507.04
NIDOT - Intersection Improvements CR516 & East Rd	46,422.09	-	-	-	46,422.09	-	-
NIDOT - Const Imp CR524/CR571/Paint Island	3,556,935.60	-	-	-	-	-	3,556,935.60
NIDOT /OMR - Bulkhead Imp Compton's Creek Shoal Harbor	11,053,122.83	-	-	-	3,636,345.12	-	7,416,777.71
NIDHS/DFD - Transportation Work First NJ, FY23 TS23013	14,437.63	-	-	-	14,437.55	0.08	-
NIDHS/DFD - Transportation Work First NJ, FY24 TS24013	-	90,383.00	-	-	75,931.20	-	14,451.80
NIDHS/DFD - Social Services For Homeless TANF SFY23	-	-	-	-	-	-	1.00
NIDHS/DFD - Social Services For Homeless TANF SFY24	-	190,200.00	-	-	190,200.00	-	-
NJOAG/DLPS/OAG - VOCA, FY21, V-43-21	359,800.76	-	-	-	274,395.51	85,405.25	387,080.16
NJOAG/DLPS/OAG - VOCA, FY21, V-43-23	-	-	511,749.00	-	124,668.84	-	-
NJOAG/DLPS - STOP VAWA, Training, FY22, VAWA-43-22	27,534.02	-	-	-	27,534.02	-	-
NJOAG/DLPS - STOP VAWA, Training, FY23, VAWA-43-23	-	-	48,712.00	-	24,153.61	-	24,558.39
NJOAG/DLPS/DCJ - SANE/SART FFY21	163,458.98	-	-	-	159,651.49	3,807.49	-
NJOAG/DLPS/DCJ - SANE/SART FFY23	-	-	194,481.00	-	20,220.82	-	174,260.18

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance	Budget	Added by	Transfers	Expended	Cancelled	Balance
	December 31, 2023	Appropriations	NJSA 40A:4-87				December 31, 2024
NIOAG/DLPS/DHTS - DRE FFY2024	49,070.00	-	-	-	12,600.00	36,470.00	-
NIOAG/DLPS/DHTS - DRE FFY2025	-	-	34,740.00	-	1,820.00	-	32,920.00
NIOAG/DLPS - Overdose Data to Action, OHH, FY19	28,713.58	-	-	-	702.00	-	28,011.58
NIOAG/DLPS - Overdose Data to Action, OHH, FY20	27,489.00	-	-	-	5,995.00	-	21,494.00
NIOAG/DLPS - Overdose Data to Action, OHH, FY21	33,705.52	-	-	-	-	-	33,705.52
NIDLPS/DCJ - JAG Task Force FY21	5,349.90	-	-	-	4,455.47	894.43	-
NIOAG/DLPS - Overdose Data to Action, OHH, FY22	15,248.25	-	-	-	-	-	15,248.25
NIDLPS/DCJ - JAG Task Force FY22	101,560.00	-	-	-	101,560.00	-	-
USDHS/FEMA/RMD/FIMA - High Watermark Initiative	4,103.06	-	-	-	4,103.06	-	-
NIOHSP - State Homeland Security Program (SHSP), FFY21	168,165.96	-	-	-	168,165.96	-	-
NIOHSP - State Homeland Security Program (SHSP), FFY22	166,289.40	-	-	-	51,371.89	-	114,917.51
NIOHSP - State Homeland Security Program (SHSP), FFY23	257,711.15	-	231,641.19	-	123,166.00	-	134,545.15
NIOHSP - State Homeland Security Program (SHSP), FFY24	-	-	-	-	149,988.15	-	81,653.04
NIOAG/DLPS/DSP - EMPG/EMAA FY23	55,000.00	-	-	-	55,000.00	-	-
NIOAG/DLPS/DSP - EMPG/EMAA FY24	-	-	55,000.00	-	-	-	55,000.00
NIOAG/DLPS/DSP/OEM - HMGP, LMMPP Update	200,000.00	-	132,525.00	-	105,154.28	-	94,845.72
NHSP/CCIC - Cybersecurity Advanced Endpoint Prot FFY23	-	-	-	-	-	-	132,525.00
USDJO/OIP/BJA - Comprehensive Opioid Abuse Site-Based Program	502,142.07	-	-	-	455,317.16	46,824.91	-
NIOAG/DLPS/DHTS - Drive Sober or Get Pulled Over, YE Crackdown FY23	7,000.00	-	-	-	7,000.00	-	-
NIOAG/DLPS/DHTS - Sustained Enforcement for Speed FY24	19,950.00	19,950.00	-	-	19,250.00	700.00	-
NIOAG/DLPS/DHTS - Sustained Enforcement for Distracted Driving FY24	-	-	-	-	19,600.00	350.00	-
NIDHS/DMHAS - Medication Assisted Treatment Initiative, FY24	375,000.00	-	-	-	168,419.00	-	206,581.00
NIDOC - Detection and Mitigation of COVID-19 in Confinement Facilities	168,419.00	-	-	-	167,697.66	-	741.34
NIOAG/DLPS - ARP - Automated License Plate Reader (ALPR)	167,697.66	-	-	-	-	-	167,697.66
NIOAG/DLPS/DHTS - Sustained Enforcement for Speed FY25	-	-	19,950.00	-	-	-	19,950.00
NIOAG/DLPS/DHTS - Sustained Enforcement for Distracted Driving FY25	-	-	25,000.00	-	-	-	25,000.00
NIOAG/DLPS/DHTS - SCART, FY24	31,646.60	-	-	-	24,816.30	6,830.30	-
NIOAG/DLPS/DHTS - DWI Task Force, FFY24	83,230.00	-	-	-	83,160.00	70.00	-
NIOAG/DLPS/DHTS - DWI Task Force, FFY25	-	-	92,750.00	-	560.00	-	92,190.00
NIDEP - Recreation Trail Program, Extend Henry Hudson Trail	24,000.00	-	-	-	-	-	24,000.00
NIDOS - Destination Marketing, American Rescue Plan FY23-25	210,000.00	-	-	-	105,000.00	-	105,000.00
NILWD - WIOA, IIA Adult, PY22	605,846.44	-	-	-	601,695.84	-	4,150.60
NILWD - WIOA, IIA Adult, PY23	629,659.51	-	-	-	629,659.51	-	-
NILWD - WIOA, IIA Dislocated Worker, PY22	630,016.74	-	-	-	630,016.74	-	-
NILWD - WIOA, IIA Dislocated Worker, PY23	487,460.66	-	-	-	210,463.73	276,996.93	-
NILWD - WIOA, IIA Dislocated Worker, PY24	97,778.92	-	-	-	3,493.97	94,284.95	-
NILWD - WIOA, IIA Dislocated Worker, PY25	926,062.03	-	-	-	209,725.38	-	716,336.65
NILWD - WIOA, IIA Dislocated Worker, PY26	874,258.13	-	-	-	191,197.46	-	683,060.67
NILWD - WIOA, IIA Dislocated Worker, PY27	1,338,700.85	-	-	-	416,001.92	-	922,698.93
NILWD - WIOA, IIA Dislocated Worker, PY28	3,210.00	-	-	-	-	-	3,210.00
NILWD - WIOA, IIA Dislocated Worker, PY29	687,398.00	-	-	(242,463.83)	368,240.00	-	76,694.17
NILWD - WIOA, IIA Dislocated Worker, PY30	-	-	754,120.29	-	677,995.49	-	76,124.80
NILWD - WIOA, IIA Dislocated Worker, PY31	-	-	802,386.00	-	18,260.89	-	784,125.11
NILWD - WIOA, IIA Dislocated Worker, PY32	-	-	761,897.00	-	16,239.31	-	745,657.69
NILWD - WIOA, IIA Dislocated Worker, PY33	-	-	1,294,089.00	-	19,491.38	-	1,274,597.62
NILWD - WIOA, IIA Dislocated Worker, PY34	-	-	875,000.00	-	26,633.84	-	848,366.16
NILWD - WIOA, IIA Dislocated Worker, PY35	-	-	12,971.00	-	12,971.00	-	-

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance	Budget	Added by	Transfers	Expended	Cancelled	Balance
	December 31, 2023	Appropriations	NJSA 40A:4-87				December 31, 2024
NIDOS/DOE - 2021 April, May, June Elections	0.10	-	-	-	-	0.10	-
NIDOS/DOE - Help America Vote Again (HAVA), FY18	39.00	-	-	-	(22,818.00)	-	39.00
USHUD/NYC - MCDSS, HOPWA, 1/1/23-12/31/23	11,266.00	-	-	-	336,361.00	34,084.00	-
USHUD/NYC - MCDSS, HOPWA	-	-	393,672.00	-	14,249,240.85	-	57,311.00
USDT - American Rescue Plan Act (ARPA)	19,456,437.37	-	393,675.00	-	50,000.00	-	5,600,871.52
USDT - Local Assistance and Tribal Consistency Fund (LATCF)	50,000.00	-	-	-	572,533.71	-	-
USDT - Emergency Rental Assistance (ERA 2)	1,286,545.28	-	-	(7,500.00)	-	-	714,011.57
USPCA/AKC - Adopt a K-9 Cop	-	7,500.00	-	-	-	-	-
USDOE/EECHG - Boiler Replacement	-	-	380,600.00	-	-	-	380,600.00
Total Federal Grants	94,662,815.43	2,463,229.00	21,523,724.38	850,314.31	52,010,501.08	6,289,991.26	61,199,590.78
STATE GRANTS:							
NJTC/FTA - Section 5311, CY24	-	87,256.00	43,627.00	-	71,006.77	-	59,876.23
NJLWD - WIB, Work First NJ SFY23	435,933.17	-	-	-	11,616.00	424,317.17	-
NJLWD - WIB, Work First NJ SFY24	419,688.24	-	-	242,463.83	242,463.83	-	419,688.24
NJLWD - WIOA, Summer Youth Employment Program FY24	-	-	223,744.71	-	223,744.71	-	-
NJDHSS - Office on Aging 2021	219,411.00	-	-	(1,118,774.85)	-	-	219,411.00
NJDHSS - Office on Aging 2022	1,399,359.60	-	-	(46,684.31)	755,889.24	-	280,584.75
NJDHSS - Office on Aging 2023	1,655,648.67	11,324.00	-	-	1,470,459.90	781,858.00	82,541.12
NJDHSS - Office on Aging 2024	-	2,524,173.00	154,758.00	-	105,985.35	19,168.64	1,990,329.10
NJHS/DMHAS - Alcohol Services Plan 2023	125,153.99	-	-	-	1,041,045.71	-	168,032.29
NJHS/DMHAS - Alcohol Services Plan 2024	-	1,209,078.00	-	-	30,718.26	24,154.14	-
NJ Governor's Council - Alcohol and Drug Abuse SFY23	54,872.40	-	-	-	12,849.77	12,114.63	-
NJ Governor's Council - Alcohol and Drug Abuse - Youth Leadership Grant FY23	24,964.40	-	-	-	157,711.87	-	85,454.56
NJ Governor's Council - Alcohol and Drug Abuse SFY24	243,166.43	-	-	-	34,958.13	-	247,257.87
NJ Governor's Council - Substance Use Disorder FY2025	-	-	282,216.00	-	-	70,562.00	-
NJ Governor's Council - Alcohol and Drug Abuse - Youth Leadership Grant FY24	70,562.00	-	-	-	-	-	400,000.00
NJDCA/DLGS - LEAP County Shared Services Coordinator FY25	-	-	400,000.00	-	-	75,000.00	-
NJDCA/DLGS - LEAP County Coordinator Fellowship Grant FY24	-	75,000.00	-	-	-	-	60,577.00
NJDCA/DLGS - LEAP County Coordinator Fellowship Grant FY25	-	-	-	-	8,968.00	-	-
NIDCA - USF CWA FFY 2024	-	-	60,577.00	-	-	-	-
NIDCA - Data Collection 2023	-	-	8,968.00	-	-	-	-
NIDCA/FTA - JARC 2 - Rt 836 Shuttle FFY24, Round 10	20,000.00	-	(20,000.00)	-	-	-	-
NITC/FTA - JARC 2 - Rt 836 Shuttle FFY25, Round 11	-	-	197,757.00	(144,974.15)	-	52,782.85	-
NJTC - Casino, CY22	316,654.74	-	197,757.00	-	-	-	197,757.00
NJTC - Casino, CY23	435,961.53	-	-	-	77,350.24	-	358,611.29
NJTC - Casino, CY24	-	2,369,500.00	-	-	1,497,055.47	(316,654.74)	1,189,099.27
NJDA - Spotted Lanternfly Program 2023	44,005.30	-	-	-	4,071.07	-	-
NJDA - Spotted Lanternfly Program 2024-2026	-	-	50,000.00	-	-	-	50,000.00
NISADC - County Comprehensive Farmland Preservation Plan	22,180.74	-	-	-	-	-	22,180.74
NIDOT - Bridge S-32	27,220.85	-	-	-	-	-	27,220.85
NIDOT - Bridge S-32, Right of Way	300,820.03	-	-	-	107,634.30	-	193,185.73
NIDOT - Reconstruction of Bridge U-15	624,259.99	-	-	-	318,272.61	-	305,987.38
NIDOT - Replacement Of Bridge MA-11	4,228,808.00	-	-	-	4,228,808.00	-	-

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance	Budget	Added by	Transfers	Expended	Cancelled	Balance
	December 31, 2023	Appropriations	NJSA 40A:4-87				December 31, 2024
NIDOT - Replacement of Bridge MA-11	5,910,287.00	-	-	-	5,910,287.00	-	-
NIDOT - Roadway Improvements CRS37 Corridor, Twp Freehold	6,072,325.01	-	-	-	5,205,657.04	-	866,667.97
NIDOT - Replacement of Bridge A-38	5,850,045.00	-	-	-	-	-	5,850,045.00
NIDOT - ROW Phase II Stage Coach Road	-	-	77,570.50	-	-	-	77,570.50
NIDOT - TTF FY 2023 (HL-64, CR21, U-70)	-	-	5,875,846.00	-	-	-	5,875,846.00
NIDOT - Local Bridges Fund FY24	-	-	5,919,608.00	-	-	-	5,919,608.00
NIDOT/TTF - 2013 Annual Transportation Program (ATP)	128,535.45	-	-	-	-	-	128,535.45
NIDOT/TTF - 2014 Annual Transportation Program (ATP)	3,599.99	-	-	-	-	-	3,599.99
NIDOT/TTF - 2015 Annual Transportation Program (ATP)	6,940.19	-	-	-	6,940.19	-	-
NIDOT/TTF - 2018 Annual Transportation Program (ATP)	4,105.72	-	-	-	4,105.72	-	-
NIDOT/TTF - 2019 Annual Transportation Program (ATP)	1,527,867.42	-	-	-	1,527,867.42	-	-
NIDOT/TTF - 2020 Annual Transportation Program (ATP)	5,553,348.70	-	-	-	4,248,348.66	-	1,305,000.04
NIDOT/TTF - 2021 Annual Transportation Program (ATP)	9,801,615.75	-	-	-	1,519,287.79	-	8,282,327.96
NIDOT/TTF - 2022 Annual Transportation Program (ATP)	10,101,367.00	-	-	-	757,130.88	-	9,344,236.12
NIDOT/TTF - 2023 Annual Transportation Program (ATP)	9,427,930.09	-	-	-	(673,436.91)	-	10,101,367.00
NIDOT/TTF - 2024 Annual Transportation Program (ATP)	-	-	10,120,752.00	-	-	-	10,120,752.00
NIDCF/DCPP - Human Services Advisory Council, CY24	52,291.42	-	-	(14,765.00)	37,526.42	-	-
NIDCF/DCPP - Human Services Advisory Council, CY25	62,350.65	-	68,867.00	1,111.00	35,623.58	-	34,354.42
NIDHS/DFD - Social Services For Homeless (SSH) SFY23	14,871.00	-	-	-	59,144.04	-	3,206.61
NIDHS/DFD - Social Services For Homeless Code Blue SFY23	-	704,000.00	-	-	174.00	-	14,697.00
NIDHS/DFD - Social Services For Homeless (SSH) SFY24	-	124,500.00	-	-	638,142.97	-	65,857.03
NIDHS/DFD - Social Services For Homeless Code Blue SFY24	-	-	-	-	105,360.00	-	19,140.00
NIDHS/DDHH - Communication Access Services Grant	639.22	-	-	-	-	639.22	-
NIDHS/DMHAS - S.S. Assist. Mental Illness (SSAMI) CY23	13,909.46	-	-	-	13,909.46	-	-
NIDHS/DMHAS - S.S. Assist. Mental Illness (SSAMI) CY24	-	210,118.00	-	-	210,118.00	-	-
NIDCF/CSOC - CIACC, CY24	28,158.00	-	-	-	28,158.00	-	-
NIOAG/DLPS - Operation Helping Hand, OHH, FFY19	3,255.22	-	-	-	702.00	-	2,553.22
NIOAG/DLPS - Governor Murphy Operation Helping Hand, OHH, SFY21	58,863.73	-	-	-	1,878.23	-	56,985.50
NIOAG/DLPS - Governor Murphy Operation Helping Hand, OHH, SFY22	86,431.84	-	-	-	-	-	86,431.84
NIOAG/DLPS - Governor Murphy Operation Helping Hand, OHH, SFY23	90,217.96	-	-	-	65,154.55	-	25,063.41
NIOAG/DLPS - Governor Murphy Operation Helping Hand, OHH, SFY25	-	-	100,000.00	-	13,602.84	-	86,397.16
NIOAG/DLPS - ARRIVE Together SFY24	-	-	150,000.00	-	11,695.92	-	138,304.08
NIOAG/DLPS/DCJ - Body Armor Replacement Fund, FY2020	5,841.77	-	-	-	5,841.77	-	-
NIOAG/DLPS/DCJ - Body Armor Replacement Fund, FY2021	10,703.99	-	-	-	10,703.99	-	-
NIOAG/DLPS/DCJ - Body Armor Replacement Fund, FY2022	26,800.82	-	-	-	25,750.16	-	1,050.66
NIOAG/DLPS/DCJ - Body Armor Replacement Fund, FY2023	-	33,814.00	-	-	10,316.94	-	23,497.06
NIOAG/DLPS/DCJ - LEOTEF, SFY18	525.00	-	-	-	-	-	525.00
NIOAG/DLPS/DCJ - LEOTEF, SFY19	0.03	-	-	-	-	-	0.03
NIOAG/DLPS/DCJ - LEOTEF, SFY22	12,725.15	-	-	-	3,951.80	-	8,773.35
NIOAG/DLPS/DCJ - LEOTEF, SFY23	26,035.00	-	-	-	-	-	26,035.00
NIOAG/DLPS/DCJ - LEOTEF, SFY24	-	23,373.00	-	-	-	-	23,373.00
NIOAG/DLPS/DCJ - LEOTEF, SFY25	-	-	17,597.00	-	-	-	17,597.00
NIDCF - Child Advocacy Center Development Grant FY23	32,540.64	-	-	-	256,893.03	-	32,540.64
NIDCF - Child Advocacy Center Development Grant FY24	222,815.00	-	-	-	58,235.60	-	92,664.40
NIDCF - Child Advocacy Center Development Grant FY25	-	34,078.03	-	-	-	-	-
NIOSHP - EOCGP FFY24	-	-	150,900.00	-	-	-	-
	-	-	1,241,250.00	-	-	-	1,241,250.00

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance	Budget	Added by	Transfers	Expended	Cancelled	Balance
	December 31, 2023	Appropriations	NISA 40A.4-87		December 31, 2024		
NIOAG/DLPS - Floodplain Management Software Project	-	-	374,995.00	-	213,755.00	-	161,240.00
NIOIT - Public Safety Answering Point FY23	2,500,000.00	-	-	-	-	-	2,500,000.00
NIOIT - Public Safety Answering Point FY24	-	97,980.00	-	-	-	-	97,980.00
NIOAG/DLPS/DHTS - DDEF Waterways	1,312.50	-	-	-	1,300.00	-	12.50
NIDHS/DMHAS - Medication Assisted Treatment Initiative, FY24	-	11,408.00	-	-	153,220.19	(375,000.00)	233,187.81
NIDHS/DMHAS - Medication Assisted Treatment Initiative, FY25	-	-	511,408.00	-	-	-	511,408.00
NIDOC - County ReEntry Coordinators Program FY24	100,000.00	-	100,000.00	-	54,132.86	45,867.14	-
NIDOC - County ReEntry Coordinators Program FY25	-	-	-	-	672.00	-	99,328.00
NIOAG/DLPS/JJC - State Comm Partnershp, CY23	53,305.73	-	-	103,442.00	111,706.92	45,040.81	-
NIOAG/DLPS/JJC - YSC, JDAI Innovations, CY23	35,141.55	-	-	-	34,421.74	719.81	-
NIOAG/DLPS/JJC - State Comm Partnershp, CY24	-	668,640.00	-	123,925.00	604,652.03	-	187,912.97
NIOAG/DLPS/JJC - YSC, JDAI Innovations, CY24	-	120,000.00	-	-	91,287.80	-	28,712.20
NIOAG/DLPS/JJC - Family Court, CY23	101,682.08	-	-	-	82,452.56	19,229.52	-
NIOAG/DLPS/JJC - Family Court, CY24	-	386,754.00	-	-	357,565.10	-	29,188.90
NIDEP - Clean Communities, CY22	26,116.97	-	-	-	24,259.29	-	1,857.68
NIDEP - Clean Communities, CY23	99,647.30	-	-	-	92,875.65	-	6,771.65
NIDEP - Clean Communities, CY24	-	-	169,961.02	-	36,750.77	-	133,210.25
NIDOS - Destination Marketing, FY23	4,000.50	-	-	(1,000.00)	3,000.00	0.50	-
NIDOS - Destination Marketing, FY24	246,000.00	-	-	(15,375.00)	230,625.00	-	-
NIDOS - Destination Marketing, FY25	-	-	246,000.00	17,203.50	17,203.50	-	246,000.00
NILWD - Workforce Learning Link (WLL), SFY22	42,503.42	-	-	-	42,503.37	0.05	-
NILWD - Workforce Learning Link (WLL), SFY24	91,266.27	-	-	-	91,262.72	-	3.55
NIDOS/DOE - Mail-In Voter Education Program	-	-	309,090.00	-	-	-	309,090.00
NIDOS - County History Partner Program, FY24	-	53,500.00	-	-	28,795.00	-	24,705.00
Total State Grants	69,106,590.62	8,744,496.03	27,033,249.23	(853,427.98)	32,772,121.82	454,530.71	70,804,255.37

OTHER GRANTS, INCLUDING MATCHING FUNDS:

NJTPA/NJIT - STP/UPWP, FY24	25,915.66	-	-	1,082.30	26,997.96	-	-
NJTPA/NJIT - SSP/UPWP, FY2022-2024	-	-	-	64,098.72	64,098.72	-	-
NIDHSS - Office on Aging 2024	-	45,872.00	-	-	-	45,872.00	-
NIHSP/CCIC - Cybersecurity Advanced Endpoint Prot FFY23	-	-	38,475.00	-	-	-	38,475.00
Freehold Township - Widening of Three Brooks Road	66,523.44	-	-	-	30,240.58	-	36,282.86
HOWELL TWP - Cost Share Bridge Reconstruction HL-73	201,440.35	-	-	-	50,684.47	150,755.88	-
MCOEM-EMPG, Shared Svcs., Shrewsbury Flood Warning	33,000.00	12,000.00	-	-	10,500.00	-	34,500.00
MCOEM-EMPG, Shared Svcs., Shrewsbury Flood Warning	-	1,500.00	-	-	1,500.00	-	-
NIOAG/DLPS/JJC - State Comm Partnershp, CY23	103,442.00	-	-	(103,442.00)	-	-	-
NIOAG/DLPS/JJC - State Comm Partnershp, CY24	-	123,925.00	-	(123,925.00)	-	-	-
NIDOS - Destination Marketing, FY24	61,500.00	-	-	-	61,500.00	-	-
Donations - WIB/WIA Scholarship Fund	3,682.83	-	8,985.00	-	1,138.25	-	11,529.58

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance	Budget	Added by	Transfers	Expended	Cancelled	Balance
	December 31, 2023	Appropriations	NJSA 40A:4-87				December 31, 2024
USPCA/AKC - Adopt a K-9 Cop	-	2,500.00	-	7,500.00	10,000.00	-	-
FMERA - Alterations, Fort Monmouth Homeless Shelter	16.88	-	-	-	-	-	16.88
Opioid Class Action Settlement	1,782,019.47	-	5,334,957.51	-	1,029,082.36	-	6,087,894.62
County Clerk - ISA, DSMS, E-Recording	192,261.55	223,753.00	-	-	147,075.00	-	268,939.55
M.C. Municipalities - ISA, OPRS, RIM Maintenance	198,284.13	-	88,500.00	-	62,100.00	-	224,684.13
Friends of the MCCAC - Phase 2 of the MCCAC	234,433.73	-	-	-	-	-	234,433.73
Donations - Monmouth County Sheriff's K-9 Unit	5,086.22	-	100.00	-	4,000.00	-	1,186.22
NING - Project Lifesaver for Autism	3.08	-	-	-	-	-	3.08
BSGC - BRIT Safety Grant, 2020	164.74	-	-	-	-	-	164.74
NICE/JIF - Munich Safety Grant 2023	36.16	-	-	-	-	-	36.16
NICE/JIF - Lobby Guard 2024	4,165.00	-	-	-	-	-	4,165.00
NICE/JIF - Emergency Intercoms	-	-	11,988.72	-	-	-	11,988.72
NJDHS/DOAS-TITLE III, TRANS.Seat Donation 2024	-	100.00	-	-	-	100.00	-
NJDHS/DOAS-TITLE III, TRANS.Seat Donation 2023	100.10	-	-	-	28.00	-	72.10
NJTC/FTA - Section 5311, CY24	-	87,255.00	43,628.00	-	71,006.76	-	59,876.24
NJTC/FTA - JARC 2 - Rt 836 Shuttle FFY24, Round 10	-	-	197,757.00	144,974.15	144,974.15	197,757.00	-
NJTC/FTA - JARC 2 - Rt 836 Shuttle FFY25, Round 11	1,111.00	-	197,757.00	-	-	-	197,757.00
NIDCF/DCPP - Human Services Advisory Council, CY24	-	-	16,987.00	14,765.00	15,876.00	-	-
NIDCF/DCPP - Human Services Advisory Council, CY25	-	-	413,750.00	(1,111.00)	15,876.00	-	-
NIOSHP - EOCGP FFY24	-	-	74,995.00	-	74,995.00	-	-
NIOAG/DLPS - Floodplain Management Software Project	-	-	-	-	1,000.00	-	-
NJDOS - Destination Marketing, FY23	-	-	-	1,000.00	1,000.00	-	-
NJDOS - Destination Marketing, FY24	-	-	-	15,375.00	15,375.00	-	-
NJDOS - Destination Marketing, FY25	-	-	61,500.00	(17,203.50)	5,734.50	-	38,562.00
Total Other Grants	2,913,186.34	496,905.00	6,489,380.23	3,113.67	1,843,782.75	394,556.98	7,664,245.51
	\$ 166,682,592.39	\$ 11,704,630.03	\$ 55,046,353.84	\$ -	\$ 86,626,405.65	\$ 7,139,078.95	\$ 139,668,091.66

\$ 68,443,177.23	Reserve for Grants - Appropriated	\$ 74,302,612.83
98,239,415.16	Reserve for Encumbrances	65,365,478.83
\$ 166,682,592.39		\$ 139,668,091.66

Grant Funds \$ 11,423,577.03	\$ 54,021,505.84	
Matching Funds 261,053.00	1,044,848.00	
\$ 11,684,630.03	\$ 55,066,353.84	
	Reserve for Grants - Appropriated	\$ 74,302,612.83
	Reserve for Encumbrances	65,365,478.83
		\$ 139,668,091.66

	Reserve for Grants - Appropriated	\$ 74,302,612.83
	Reserve for Encumbrances	65,365,478.83
		\$ 139,668,091.66

	Reserve for Grants - Appropriated	\$ 74,302,612.83
	Reserve for Encumbrances	65,365,478.83
		\$ 139,668,091.66

	Reserve for Grants - Appropriated	\$ 74,302,612.83
	Reserve for Encumbrances	65,365,478.83
		\$ 139,668,091.66

TRUST FUND

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**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF CASH AND CASH EQUIVALENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 169,724,616.82
Increased By:		
HUD Relocation Assistance Programs Receivable	\$ 21,957,058.80	
HUD Community Development Block Grants Receivable	3,986,012.16	
HUD Home Investment Grants Receivable	2,685,054.83	
HUD Shelter Plus Care Grants Receivable	1,408,352.75	
HUD Emergency Solutions Grants Receivable	174,816.87	
Health Grants Receivable	5,220,531.48	
Environmental Health Grants Receivable	312,689.53	
Taxes Receivable	70,203,171.17	
Due from Current Fund	482,953.13	
Reserve for:		
HUD Relocation Assistance Programs	139,852.97	
Community Development Block Grants	17,406.66	
Retiree Benefits	385,128.28	
Other Trust Fund Reserves	<u>288,333,714.20</u>	
		<u>395,306,742.83</u>
		565,031,359.65
Decreased By:		
Purchase of Investments - Bond Anticipation Notes	9,396,000.00	
Reserve for:		
HUD Relocation Assistance Programs	22,558,617.52	
HUD Relocation Assistance Programs - Escrow	44,088.77	
Community Development Block Grants	3,002,202.68	
HUD Home Investment Grants	2,674,007.39	
HUD Shelter Plus Care	1,242,086.75	
HUD Emergency Solutions Grants	174,648.02	
Other Trust Fund Reserves	367,867,281.37	
Retiree Benefits	399,916.85	
Due From Grant Fund	<u>24,553,852.35</u>	
		<u>431,912,701.70</u>
Balance, December 31, 2024		<u>\$ 133,118,657.95</u>

Exhibit B-2

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ -
Increased By:		
Investment in Short-Term Notes (Spring Lake Heights)		<u>9,396,000.00</u>
Balance, December 31, 2024		<u>\$ 9,396,000.00</u>

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF ACCOUNTS RECEIVABLE
HUD RELOCATION ASSISTANCE PROGRAMS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 3,532,051.94
Increased By:	
Grants Awarded	20,335,540.00
	23,867,591.94
Decreased By:	
Receipts	21,957,058.80
Balance, December 31, 2024	\$ 1,910,533.14

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF ACCOUNTS RECEIVABLE
COMMUNITY DEVELOPMENT BLOCK GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 5,671,255.89
Increased By:	
Grants Awarded	2,494,675.00
	8,165,930.89
Decreased By:	
Receipts	3,986,012.16
Balance, December 31, 2024	\$ 4,179,918.73
<u>Analysis of Balance</u>	
CDBG, 46th Year - FY 2020	\$ 3,433.27
CDBG CARES Act CV2 - FY 2021	238,597.28
CDBG, 48th Year - FY 2022	601,308.75
CDBG, 49th Year - FY 2023	863,820.18
CDBG, 50th Year - FY 2024	2,472,759.25
	\$ 4,179,918.73

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF HUD HOME INVESTMENT GRANT RECEIVABLES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$	9,399,431.22
Increased By:		
Grants Awarded		1,351,741.00
		10,751,172.22
Decreased By:		
Receipts		2,685,054.83
Balance, December 31, 2024	\$	8,066,117.39
 <u>Analysis of Balance</u>		
Home Investment - FY 2020	\$	295,000.00
Home Investment - FY 2021		24,121.12
Home Investment - FY 2021 ARPA		4,622,745.16
Home Investment - FY 2022		723,991.48
Home Investment - FY 2023		1,051,592.71
Home Investment - FY 2024		1,348,666.92
	\$	8,066,117.39

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF HUD SHELTER PLUS CARE GRANT RECEIVABLES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 1,419,474.00
Increased By:		
Grants Awarded		1,146,907.00
		2,566,381.00
Decreased By:		
Cancelled	\$ 409,478.00	
Receipts	1,408,352.75	
		1,817,830.75
Balance, December 31, 2024		\$ 748,550.25
<u>Analysis of Balance</u>		
Homeward Bound - FY 2022		\$ 85,877.00
Center House - FY 2022		62,765.00
Homeward Bound - FY 2023		457,370.00
CoC Planning- FY23		142,538.25
		\$ 748,550.25

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF HUD EMERGENCY SOLUTIONS GRANT RECEIVABLES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$	216,771.28
Increased By:		
Grants Awarded		200,235.00
		417,006.28
Decreased By:		
Receipts		174,816.87
Balance, December 31, 2024	\$	242,189.41
<u>Analysis of Balance</u>		
Emergency Grant - FY 2023	\$	72,704.10
Emergency Grant - FY 2024		169,485.31
		242,189.41
	\$	242,189.41

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF HEALTH AND ENVIRONMENTAL HEALTH GRANT RECEIVABLES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 5,967,607.39
Increased By:		
Grants Awarded - Health Grant Fund:		
NJDOH - Public Health Priority Fund	\$ 91,744.00	
NJDOH - Child Health, CLPP - 2024	12,500.00	
NJDOH - Child Health, CLPP - 2025	512,500.00	
NJDOH - Strengthening LPH Capacity	45,202.00	
NJDOH - Immunization- SFY 2025	60,000.00	
NJDOH - Immunization PPHF- SFY 2025	92,636.00	
NJDOH - STD - SFY 2025	60,000.00	
NJDOH - Med Reserve Corp PHLP SFY 2024	27,760.00	
NJDOH- PHEP FY25	316,482.00	
NJDOH - LPH Overdose Fatality Review Teams	75,000.00	
NJDOH- CHIF FY24	1,434,855.00	
NJACCHO - Sustaining LPH Infrastructure	168,049.00	
	<u>2,896,728.00</u>	
Grants Awarded - Environmental Health Grant Fund:		
NJDEP - CEHA - 2024	277,650.00	
NJDEP - Vessel Pumpout 2024	19,954.53	
NJDEP - RTK Grant - FY 2025	15,085.00	
	<u>312,689.53</u>	
		9,177,024.92
Decreased By:		
Receipts - Health Grant Fund	5,220,531.48	
Health Grant Fund Cancellations	332,705.00	
Receipts - Environmental Health Grant Fund	312,689.53	
	<u>5,865,926.01</u>	
Balance, December 31, 2024		<u><u>\$ 3,311,098.91</u></u>

Analysis of Balance

Health Grant Fund:		
NJDOH - Child Health, CLPP - 2025	\$ 421,912.00	
NJDOH - Strengthening LPH Capacity	33,902.00	
NJDOH - Immunization- SFY 2025	45,942.00	
NJDOH - Immunization PPHF- SFY 2025	92,636.00	
NJDOH - Med Reserve Corp PHLP SFY 2024	27,760.00	
NJDOH - STD - SFY 2025	45,263.00	
NJDOH- PHEP FY25	266,526.00	
NJDOH - LPH Overdose Fatality Review Teams	60,071.00	
NJDOH- CHIF FY24	1,660,053.00	
NJACCHO - Enhancing LPH Infrastructure	481,794.44	
NJACCHO - Sustaining LPH Infrastructure	163,925.72	
	<u>3,299,785.16</u>	
Environmental Health Grant Fund:		
NJDEP - RTK Grant - FY 2024	11,313.75	
	<u>11,313.75</u>	
		<u><u>\$ 3,311,098.91</u></u>

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF LIBRARY GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2024 & 2023

\$ 1,462,500.00

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF TAXES RECEIVABLE FOR LIBRARY, HEALTH AND OPEN SPACE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Total</u>	<u>Library Fund</u>	<u>Health Fund</u>	<u>Open Space Fund</u>
Balance, December 31, 2023	\$ 453,221.98	\$ 121,930.49	\$ 21,361.20	\$ 309,930.29
Increased By:				
2024 Tax Levy	69,749,949.19	15,850,000.00	3,139,963.00	50,759,986.19
Levy for Added and Omitted Taxes	487,635.66	117,331.15	24,446.07	345,858.44
	<u>70,237,584.85</u>	<u>15,967,331.15</u>	<u>3,164,409.07</u>	<u>51,105,844.63</u>
	<u>70,690,806.83</u>	<u>16,089,261.64</u>	<u>3,185,770.27</u>	<u>51,415,774.92</u>
Decreased By:				
Cash Receipts:				
2024 Tax Levy	69,749,949.19	15,850,000.00	3,139,963.00	50,759,986.19
Added & Omitted Tax Levy	453,221.98	121,930.49	21,361.20	309,930.29
	<u>70,203,171.17</u>	<u>15,971,930.49</u>	<u>3,161,324.20</u>	<u>51,069,916.48</u>
Balance, December 31, 2024	<u>\$ 487,635.66</u>	<u>\$ 117,331.15</u>	<u>\$ 24,446.07</u>	<u>\$ 345,858.44</u>

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF RESERVE FOR HUD R.A.P. GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Total</u>	<u>Appropriations</u>	<u>Funds Escrow</u>
Balance, December 31, 2023	\$ 4,986,203.69	\$ 4,796,623.63	\$ 189,580.06
Increased By:			
Receipts	139,852.97	76,124.75	63,728.22
Receivables and Spending Reserves	20,335,540.00	20,335,540.00	-
Total Increases	20,475,392.97	20,411,664.75	63,728.22
	25,461,596.66	25,208,288.38	253,308.28
Decreased By:			
Disbursements	22,602,706.29	22,558,617.52	44,088.77
Balance, December 31, 2024	\$ 2,858,890.37	\$ 2,649,670.86	\$ 209,219.51

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF COMMUNITY DEVELOPMENT BLOCK GRANTS AUTHORIZATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance, December 31, <u>2023</u>	Grants Awarded	<u>Receipts</u>	<u>Disbursements</u>	Balance, December 31, <u>2024</u>
Forty-Fifth Year - 2019	\$ 65,910.00	\$ -	-	\$ 65,910.00	\$ -
Forty-Sixth Year - 2020	127,790.85	-	-	124,357.58	3,433.27
Cares Act - 2020	46,227.87	-	-	46,227.87	-
Forty-Seventh Year - 2021	476,847.05	-	17,406.66	239,039.77	255,213.94
Forty-Eighth Year- 2022	1,483,172.52	-	-	881,863.77	601,308.75
Forty-Ninth Year- 2023	2,486,708.12	-	-	1,622,887.94	863,820.18
Fiftieth- Year- 2024	-	2,494,675.00	-	21,915.75	2,472,759.25
	<u>\$ 4,686,656.41</u>	<u>\$ 2,494,675.00</u>	<u>\$ 17,406.66</u>	<u>\$ 3,002,202.68</u>	<u>\$ 4,196,535.39</u>

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF HUD - HOME INVESTMENT GRANTS RESERVE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 9,389,920.95
Increased By:	
Grants Awarded	<u>1,351,741.00</u>
	10,741,661.95
Decreased By:	
Disbursements	<u>2,674,007.39</u>
Balance, December 31, 2024	<u><u>\$ 8,067,654.56</u></u>

Analysis of Reserve Balance

Home Investment - FY 2020	\$ 305,000.00
Home Investment - FY 2021	174,382.65
Home Tenant Based Rental Assistance - FY 2021	77,342.37
Home Program Repayments - FY 2021	1,444.98
Home- American Rescue Plan- FY 2021	4,395,141.26
Home Tenant Based Rental Assistance - FY 2022	713,991.48
Home Program Repayments - FY 2022	92.19
Home Investment - FY 2023	219,727.70
Home Tenant Based Rental Assistance - FY 2023	826,017.45
Home Fair Housing Program - FY 2023	5,847.56
Home Investment - FY 2024	966,567.00
Home Fair Housing Program - FY 2024	327,870.25
Home Administration - FY 2024	<u>54,229.67</u>
	<u><u>\$ 8,067,654.56</u></u>

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF HUD SHELTER PLUS CARE RESERVE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 1,253,910.00
Increased By:		
Grants Awarded		1,146,907.00
		2,400,817.00
Decreased By:		
Disbursements	\$ 1,242,086.75	
Grants Cancelled	409,478.00	
		1,651,564.75
Balance, December 31, 2024		\$ 749,252.25
<u>Analysis of Reserve Balances:</u>		
Shelter Plus FY 2022		\$ 148,642.00
Shelter Plus FY 2023		600,610.25
		\$ 749,252.25

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF HUD EMERGENCY SOLUTIONS GRANT RESERVE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$	216,602.43
Increased By:		
Grants Awarded		200,235.00
		416,837.43
Decreased By:		
Disbursements		174,648.02
Balance, December 31, 2024	\$	242,189.41
 <u>Analysis of Reserve Balances:</u>		
Emergency Solutions Grant 2023	\$	72,704.10
Emergency Solutions Grant 2024		169,485.31
	\$	242,189.41

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF RESERVE FOR RETIREES HEALTH BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$	47,089.77
Increased By:		
Receipts		385,128.28
		432,218.05
Decreased By:		
Disbursements		399,916.85
Balance, December 31, 2024	\$	32,301.20

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF OTHER TRUST FUND RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance, December 31, <u>2023</u>	Receipts/ <u>Transfers</u>	<u>Disbursements</u>	Balance, December 31, <u>2024</u>
Tax Board Dedicated Revenue - Payroll	\$ 53,073.62	\$ -	\$ 11,808.64	\$ 41,264.98
Accumulated Leave Dedicated Trust - Payroll County	274,206.53	500,000.00	514,470.83	259,735.70
Accumulated Leave Dedicated Trust - Payroll DSS	121,724.51	50,000.00	98,155.51	73,569.00
Sheriff's Office- Off Duty Work Trust	72,261.41	336,885.16	283,018.32	126,128.25
County Clerk Dedicated Recording Fees	1,430,935.25	214,831.38	211,943.98	1,433,822.65
Sheriff's Office Dedicated Revenue	26,577.69	19,248.00	17,075.46	28,750.23
Surrogate Office Dedicated Revenue	232,778.58	49,316.26	19,500.00	262,594.84
Tax Board Dedicated Revenue	618,979.11	331,785.00	18,718.04	932,046.07
Weights and Measures Dedicated Revenue	250,295.09	129,244.53	138,312.15	241,227.47
Federal Forfeiture Sharing Fund - US Treasury - MCSO	112,352.57	82,973.41	-	195,325.98
Federal Forfeiture Sharing Fund - US Treasury - MCPO	105,922.98	12,659.56	9,383.63	109,198.91
MCPO Lost, Found and Abandoned Property	21,372.10	-	-	21,372.10
Federal Forfeiture Sharing Fund - USDOJ	2,110,252.33	223,660.86	159,852.18	2,174,061.01
MCPO Asset Management Account (AMA)	478,128.29	281,656.33	-	759,784.62
MCPO Law Enforcement Trust Account	364,317.35	556,839.12	127,126.94	794,029.53
MCPO Seized Asset Trust Account (SATA)	6,662,260.19	967,198.15	1,553,135.98	6,076,322.36
MCSO Law Enforcement Trust Fund	5,085.61	2,186.61	-	7,272.22
PLETF 10% Fund	67,209.86	-	-	67,209.86
Allenwood Hospital Special Account	5,000.00	-	-	5,000.00
Storm Recovery Dedication by Rider	3,890,165.78	199,104.63	979,038.02	3,110,232.39
MC Tuberculosis Control Board	28,529.80	1,769.21	2,014.00	28,285.01
Motor Vehicle Fines for Roads and Bridges	4,344,181.57	2,803,339.97	3,167,946.41	3,979,575.13
Recreation Commission Donations Reserve Account	167,906.54	11,511.94	4,983.10	174,435.38
Reserve Parks - Knorr Estate - Deep Cut Gardens	61,349.45	-	-	61,349.45
Reserve Parks - Seitz Estate Donation	2,943.26	130.82	-	3,074.08
Inmate Welfare Fund Commissary Account	784,192.09	168,903.68	407,574.22	545,521.55
Insurance NJ UIB Compensation	925,659.75	225,000.00	1,076,231.86	74,427.89
NJDOL - NJ EWDA/H CRA of 1992	465,818.82	477,838.23	185,480.77	758,176.28
NJFLI - Payroll Deduction County	113,761.21	183,109.15	265,482.06	31,388.30
Health Care IAA Flexible Spending	46,373.36	251,672.31	265,510.72	32,534.95
Horizon BC/BS - Admin	274.22	1,630,000.00	1,626,632.75	3,641.47
Horizon BC/BS - Claims	377,530.24	51,514,158.34	51,756,707.29	134,981.29
IAA - Admin	617,753.93	-	215,776.68	401,977.25
IAA - Claims	619,878.46	681,597.74	1,173,358.73	128,117.47
Prescription	65,104.51	20,672,552.86	19,921,496.25	816,161.12
Horizon BC/BS - Admin DSS	142,144.57	219,186.00	141,255.51	220,075.06
Horizon BC/BS - Claims DSS	823,043.34	5,945,522.75	5,744,232.92	1,024,333.17
IAA - Admin DSS	306.24	1,000.00	606.00	700.24
IAA - Claims DSS	1,045,362.22	1,416,633.00	496,844.77	1,965,150.45
Prescription - DSS	1,083,368.58	2,730,314.60	1,858,739.51	1,954,943.67
Open Space - Debt Service	-	2,795,674.35	2,781,118.00	14,556.35
Open Space - Acquisition/Preservation	54,579,127.83	27,265,453.36	34,742,352.94	47,102,228.25
Open Space - Maintenance/Development	6,573,249.13	16,243,195.58	17,942,329.04	4,874,115.67
Open Space - Cooperative Municipal Grant	16,813,556.39	6,031,209.78	1,727,347.50	21,117,418.67
Open Space - Farmland Acquisition/Preservation	7,424,813.19	1,934,751.65	25,220.00	9,334,344.84

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF OTHER TRUST FUND RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance, December 31, <u>2023</u>	Receipts/ <u>Transfers</u>	<u>Disbursements</u>	Balance, December 31, <u>2024</u>
Open Space - Tax Deposit Account	-	50,767,444.49	50,767,444.49	-
Open Space - Tax Deposit Account A&O	16,226.32	310,930.42	326,156.91	999.83
Contractor Cash Deposits Highway Department	123,222.90	1,250.00	-	124,472.90
Contractor Deposits Highway Department	269,569.73	94,296.15	68,814.00	295,051.88
Planning Board Performance Bond Deposits	1,409,554.68	60,029.99	-	1,469,584.67
Planning Board Performance Bond Refundable	2,677,844.39	645,475.22	88,827.96	3,234,491.65
Mount Laurel Rehabilitation - Full - Time Pay	836.97	-	-	836.97
Mount Laurel Rehabilitation - Part - Time Pay	278.06	-	-	278.06
Mount Laurel Rehabilitation - Admin	6,721.03	207,800.00	-	214,521.03
Mount Laurel Rehabilitation - Manalapan	80,706.50	-	80,706.50	-
Mount Laurel Rehabilitation - Belmar	324,767.75	-	324,767.75	-
Mount Laurel Rehabilitation - Long Branch	5,812.73	-	5,812.73	-
Mount Laurel Rehabilitation - Manasquan	173,757.00	-	173,757.00	-
Mount Laurel Rehabilitation - Spring Lake	195,341.00	-	195,341.00	-
Mount Laurel Rehabilitation - Wall	498.00	-	498.00	-
Mount Laurel Rehabilitation - Eatontown	64,691.00	-	64,691.00	-
Mount Laurel Rehabilitation - Aberdeen	23,750.00	-	23,750.00	-
Mount Laurel Rehabilitation - Freehold Twp.	360,702.50	-	360,702.50	-
Mount Laurel Rehabilitation - Englishtown Boro	86,210.00	-	86,210.00	-
Mount Laurel Rehabilitation - Farmingdale	27,550.00	-	27,550.00	-
Self Insurance Retention Auto - MCDSS	167,428.22	-	-	167,428.22
Self Insurance Retention Liability - MCDSS	188,500.00	-	-	188,500.00
Self Insurance Retention Liability - County	3,762,545.15	82,267.22	138,288.67	3,706,523.70
Self Insurance Retention Workers Compensation Coverage	3,701,292.85	-	-	3,701,292.85
Development Agreement Manasquan Crossing	4,396.50	50,000.00	50,977.50	3,419.00
MC Dependent Care Assistance Plan	1,404.15	-	-	1,404.15
Reserve for Trust Escrow	1,658,435.27	114,765,556.99	114,750,589.35	1,673,402.91
Reserve-MCDSS, Clearing, Child Support, Reach	217,958.67	3,743,806.73	3,714,905.10	246,860.30
Reserve-MCDSS, Assistance Account TANF	415,512.54	4,157,131.54	4,291,657.07	280,987.01
County Park System: Resale of Merchandise	21,622,840.85	15,555,651.94	15,456,465.49	21,722,027.30
County Library Fund	13,764,538.78	16,974,353.80	16,189,791.26	14,549,101.32
County Library Grant Fund	2,016,744.18	4,530.00	1,950,000.00	71,274.18
County Health Fund	3,280,528.72	3,651,290.56	3,435,774.83	3,496,044.45
County Health Grant Fund	5,261,324.74	2,564,025.76	4,974,058.57	2,851,291.93
County Environmental Health Fund	877,073.45	640,000.00	728,330.02	788,743.43
County Environmental Health Grant Fund	287,039.12	312,689.53	372,970.45	226,758.20
	<u>\$ 177,084,731.30</u>	<u>\$ 361,750,644.66</u>	<u>\$ 368,319,618.86</u>	<u>\$ 170,515,757.10</u>
Receipts/Disbursements		\$ 288,333,714.20	\$ 367,867,281.37	
County Taxes		70,203,171.17	-	
Health Grants		2,896,728.00	332,705.00	
Environmental Health Grants		312,689.53	-	
Accounts Payable		4,339.00	119,629.73	
Transfers Between Accounts		2.76	2.76	
		<u>\$ 361,750,644.66</u>	<u>\$ 368,319,618.86</u>	

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF ACCOUNTS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance December 31, 2023	\$ 4,339.00
Increased By:	
Accounts Payable Accrued	<u>119,629.73</u>
	123,968.73
Decreased By:	
Receipts	<u>4,339.00</u>
Balance, December 31, 2024	<u><u>\$ 119,629.73</u></u>

GENERAL CAPITAL FUND

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**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 23,217,998.30
Increased By Receipts:		
Premium on Sale of Bonds/Notes	\$ 4,305,133.15	
Bond Anticipation Notes	84,225,000.00	
County College Serial Bonds - State Share	4,175,000.00	
County College Serial Bonds - County Share	4,070,000.00	
Open Space Trust Fund Serial Bonds	16,235,000.00	
Budget Appropriation- Capital Improvement Fund	7,225,000.00	
Budget Appropriation- Deferred Charges Unfunded	3,150,000.00	
Receipts from Open Space Trust Fund	955,000.00	
County College Bond Interest Payable	270,557.84	
		124,610,690.99
		147,828,689.29
Decreased By Disbursements:		
Cost of Issuance - General, College, Vocational	299,796.74	
Reserve for Debt Service Care Centers	181,000.00	
Improvement Authorizations	88,391,809.62	
County College Bond Premium- Due to State of NJ	17,865.34	
County College Bond Interest Payable	265,420.97	
		89,155,892.67
Balance, December 31, 2024		\$ 58,672,796.62

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 2,357,672.97
Increased By:		
O/S Sinking Fund Payment - Scheuing		163,063.00
		2,520,735.97
Decreased By:		
Market Depreciation - Hofling	\$ 14,990.37	
IPA Note Maturity - Scheuing	1,900,000.00	
		1,914,990.37
Balance, December 31, 2024		\$ 605,745.60

<u>Schedule of Investments, December 31, 2023</u>	<u>Cost</u>	<u>Fair Value</u>
U.S. Treasury Strips Stripped Coupon	\$ 605,744.05	\$ 605,744.05
Cash Balance US Dollar Currency	1.55	1.55
	\$ 605,745.60	\$ 605,745.60

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF ANALYSIS OF CASH AND INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance
December 31,
2024

Fund Balance	\$ 146,831.93
Capital Improvement Fund	2,470,661.72
Reserve for Installment Purchase Agreement	605,745.60
Reserve for Script Redemption	1,508.63
Reserve for Care Centers Debt Service Payments	219,000.00
Reserve for Debt Service	499,539.07
Interest Due State of New Jersey	22,708.11

<u>Ordinance Number</u>	<u>Improvement Authorizations</u>	
05-03	Various Capital Improvements	107.67
06-02	Various Capital Improvements	3,005.60
08-03	Various Capital Improvements	276,193.70
09-02	Various Capital Improvements	1,976,135.21
10-02	Various Capital Improvements	506,851.32
12-05	Various Capital Improvements	253,813.08
13-01	Various Capital Improvements	293,445.06
14-03	Various Capital Improvements (Amending Ordinance)	275,971.72
15-03	Bridge and Road Improvements (Amending Ordinance)	58,551.32
15-05	Various Capital Improvements	796,455.70
16-01	Various Capital Improvements	351,525.60
16-02	Equipment and Infrastructure Improvements - VoTech	49,508.17
17-02	Various Capital Improvements	1,192,186.94
17-03	Bridge and Road Improvements (Reappropriation Ordinance)	154,528.38
17-04	Bridge and Road Improvements (Amending Ordinance)	158,565.94
17-06	Improvements to BCC Facilities	40,567.82
17-07	Equipment and Infrastructure Improvements- Vo Tech	420.58
18-03	Various Capital Improvements	1,444,109.65
18-05	Equipment and Infrastructure Improvements - VoTech	157,282.84
18-07	Various Capital Improvements	871,196.29
19-02	Various Capital Improvements	339,873.79

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF ANALYSIS OF CASH AND INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

		Balance December 31, <u>2024</u>
19-04	Equipment and Infrastructure Improvements - VoTech	120,673.43
20-01	Window Replacement Project - MCPO Building	27,250.90
20-03	Amending Ordinance - Clubhouse Renovations Hominy Hill G.C.	868.00
20-04	Amending Ordinance - Various Capital Improvements	711,253.03
20-05	Reappropriation Ordinance - Acquisition of I.T. Equipment	21,295.72
20-07	Improvements to Brookdale Community College Facilities Ch. 12	112,723.09
21-01	Acquisition of IT Equipment - Digital Tax Maps	414,761.69
21-02	Improvements to Brookdale Community College Facilities Ch. 12	939,206.90
21-03	Various Capital Improvements	5,657,922.36
21-04	Infrastructure Improvements - Hi-Tech HVAC - Vo-Tech	(2,853,156.46)
21-05	Acquisition of Voting Machines, E-Poll Books, and Scanners	129,125.00
21-07	Acquisition of Body Worn Cameras and Accessories	491,966.92
22-01	Various Improvements and Purposes	7,053,264.81
22-02	Improvements to Brookdale Community College- Ch12	2,624,783.19
22-03	Various Equipment and Improvements to Parks- Open Space	1,352,352.05
22-05	Various Capital Improvements	391,838.24
22-07	County Vocational School Equipment and Improvements	(490,546.75)
22-08	Bayshore Ferry Terminal Bulkhead Improvements	12,932.00
22-09	Bayshore Ferry Terminal Bulkhead & Hall of Records Improvements	2,000,000.00
23-01	Various Capital Improvements	58,265.58
23-02	Various Capital Improvements	(344,623.80)
23-04	Various Improvements to - Vocational School	7,067,881.52
23-05	Improvements to Brookdale Community College- Ch12	4,459,000.00
23-06	Various Open Space Improvements	18,601,235.03
24-01	Acquisition and Improvement of Real Property	2,937,550.00
24-02	Improvements to Brookdale Community College (Ch12)	4,686,621.00
24-04	Various Capital Improvements	(11,407,192.67)
24-05	Acquisition of Property (Open Space)	955,000.00
24-07	Various Capital Improvements	380,000.00
		<u>\$ 59,278,542.22</u>
	Cash and Cash Equivalents	\$ 58,672,796.62
	Investments	605,745.60
		<u>\$ 59,278,542.22</u>

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF DUE FROM OPEN SPACE TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 163,063.00
Increased by:		
Down Payment on Improvement Authorizations- Open Space		955,000.00
		1,118,063.00
Decreased By:		
Sinking Fund Obligation	\$ 163,063.00	
Cash Receipts	955,000.00	
		1,118,063.00
Balance, December 31, 2024		\$ -

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 370,505,000.00
Increased By:		
Transferred From Deferred Charges		
To Future Taxation - Unfunded:		
Open Space Bonds Issued	\$ 16,235,000.00	
County College Improvement Bonds Issued	4,070,000.00	
		20,305,000.00
		390,810,000.00
Decreased By:		
Budget Appropriations:		
General Obligation Bonds	42,340,000.00	
County College Bonds - County Share	1,530,000.00	
Open Space	1,875,000.00	
County Vocational Bonds	2,545,000.00	
Principal Payment- IPA Note Payable	1,900,000.00	
		50,190,000.00
Balance, December 31, 2024		\$ 340,620,000.00

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED
FOR THE YEAR ENDED DECEMBER 31, 2024**

Ordinance Number	Improvement Description	Balance					Analysis of Balance		Unexpended Improvement Authorizations
		December 31, 2023		December 31, 2024		December 31, 2024		Financed by Bond Anticipation Notes	
		Balance	Increased By	Decreased By	Funded by	Balance	Expenditures		
	Authorizations	Premium	Budget Appropriation						
10-02	Various Capital Improvements	\$ 50,000.00	\$ -	\$ -	\$ -	\$ 50,000.00	\$ -	\$ -	\$ 50,000.00
12-05	Various Capital Improvements	100,000.00	-	-	-	100,000.00	-	-	100,000.00
15-05	Various Capital Improvements	570,000.00	-	3,914.00	-	566,086.00	566,086.00	-	-
16-01	Various Capital Improvements	130,000.00	-	893.00	-	129,107.00	129,107.00	-	-
17-02	Various Capital Improvements	1,640,000.00	-	6,866.00	-	1,633,134.00	993,134.00	-	640,000.00
18-03	Various Capital Improvements	2,035,000.00	-	8,239.00	-	2,026,761.00	1,191,761.00	-	835,000.00
18-07	Various Capital Improvements	750,000.00	-	5,150.00	-	744,850.00	744,850.00	-	-
19-02	Various Capital Improvements	4,010,000.00	-	-	-	4,010,000.00	-	-	4,010,000.00
19-04	Equipment and Infrastructure Improvements - Vo Tech	10,540,000.00	-	-	-	10,540,000.00	-	-	10,540,000.00
20-04	Amending Ordinance - Various Capital Improvements	400,000.00	-	-	-	400,000.00	-	-	400,000.00
21-01	Acquisition of IT Equipment - Digital Tax Maps	185,000.00	-	-	185,000.00	-	-	-	-
21-03	Various Capital Improvements	10,465,000.00	-	48,064.00	-	7,451,936.00	6,951,936.00	-	500,000.00
21-04	Infrastructure Improvements - Hi-Tech HVAC - Vo-Tech	6,250,000.00	-	17,166.00	-	6,232,834.00	2,482,834.00	-	896,843.54
22-01	Various Improvements and Purposes	41,495,000.00	-	205,988.00	-	41,289,012.00	29,794,012.00	-	11,495,000.00
22-05	Various Capital Improvements	3,975,000.00	-	17,166.00	-	3,957,834.00	2,482,834.00	-	1,475,000.00
22-07	County Vocational School Equipment and Improvements	3,000,000.00	-	-	-	3,000,000.00	-	-	-
22-09	Bayside Ferry Terminal Bulkhead & Hall of Records Improvements	3,970,000.00	-	13,733.00	-	3,956,267.00	1,986,267.00	-	1,970,000.00
23-01	Various Capital Improvements	3,135,000.00	-	13,732.00	-	3,121,268.00	1,986,268.00	-	1,135,000.00
23-02	Various Capital Improvements	59,481,400.00	-	50,174.00	-	59,309,743.00	24,828,343.00	-	34,136,776.20
23-04	Various Improvements to - Vocational School	7,307,311.00	-	439,103.00	-	7,257,137.00	7,257,137.00	-	-
23-05	Improvements to Brookdale Community College- Ch12	4,459,000.00	-	2,005,000.00	-	-	-	-	-
23-06	Various Open Space Improvements	18,240,000.00	2,850,000.00	-	-	-	-	-	-
24-01	Acquisition and Improvement of Real Property	-	4,686,621.00	461,518.00	-	2,830,431.00	2,830,431.00	-	-
24-02	Improvements to Brookdale Community College (Ch12)	-	82,650,000.00	-	-	-	-	11,407,192.67	71,242,807.33
24-04	Various Capital Improvements	-	18,145,000.00	-	-	-	-	-	18,145,000.00
24-05	Acquisition of Property (Open Space)	-	7,100,000.00	-	-	7,100,000.00	-	-	7,100,000.00
24-06	Vocational School Improvements	-	7,220,000.00	-	-	7,220,000.00	-	-	7,220,000.00
24-07	Various Capital Improvements	-	7,220,000.00	-	-	7,220,000.00	-	-	7,220,000.00
		\$ 182,187,711.00	\$ 122,651,621.00	\$ 3,487,932.00	\$ 3,150,000.00	\$ 273,721,400.00	\$ 84,225,000.00	\$ 15,095,519.68	\$ 174,400,880.32

Less: Unexpended Proceeds of Bond Anticipation Notes Issued:		Improvement Authorizations- Unfunded (C-13)
Ord 15-05	\$ 566,086.00	203,071,688.83
Ord 16-01	129,107.00	
Ord 17-02	993,134.00	
Ord 18-03	1,191,761.00	
Ord 18-07	744,850.00	
Ord 21-03	5,657,922.36	
Ord 22-01	7,053,264.81	
Ord 22-05	391,838.24	
Ord 22-09	1,986,267.00	
Ord 23-01	58,265.58	
Ord 23-04	7,067,881.52	
Ord 24-01	2,830,431.00	
	<u>28,670,808.51</u>	
		<u>\$ 174,400,880.32</u>

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance December 31, 2023	Decreased	Balance December 31, 2024
			Date	Amount				
Economic Development Bonds	12/16/10	\$ 20,775,000.00	12/01/25	\$ 4,145,000.00	4.800%	\$ 8,290,000.00	\$ 4,145,000.00	\$ 4,145,000.00
General Improvements	03/27/14	60,850,000.00	03/01/25	4,350,000.00	3.000%	26,100,000.00	4,350,000.00	21,750,000.00
			03/01/26	4,350,000.00	3.000%			
			03/01/27	4,350,000.00	3.000%			
			03/01/28	4,350,000.00	3.125%			
	03/01/29	4,350,000.00	3.250%					
General Improvements	12/01/15	73,790,000.00	07/15/25	5,090,000.00	5.000%	35,630,000.00	5,090,000.00	30,540,000.00
			07/15/26	5,090,000.00	3.000%			
			07/15/27	5,090,000.00	3.000%			
			07/15/28	5,090,000.00	3.000%			
			07/15/29	5,090,000.00	3.000%			
			07/15/30	5,090,000.00	3.250%			
General Improvements	12/28/17	65,995,000.00	07/15/25	5,060,000.00	5.000%	40,025,000.00	5,060,000.00	34,965,000.00
			07/15/26	5,060,000.00	5.000%			
			07/15/27	5,060,000.00	5.000%			
			07/15/28	4,530,000.00	5.000%			
			07/15/29	2,545,000.00	5.000%			
			07/15/30	2,600,000.00	4.000%			
	07/15/31	5,055,000.00	4.000%					
	07/15/32	5,055,000.00	4.000%					
General Improvement Refunding Bonds	09/25/19	24,300,000.00				4,790,000.00		4,790,000.00
								-

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance December 31, 2023	Decreased	Balance December 31, 2024
			Balance, December 31, 2024	Amount				
General Improvements	12/30/19	\$ 81,395,000.00			5.000%	\$ 65,745,000.00	\$ 5,980,000.00	\$ 59,765,000.00
			07/15/25	5,980,000.00	5.000%			
			07/15/26	5,980,000.00	5.000%			
			07/15/27	5,980,000.00	5.000%			
			07/15/28	5,980,000.00	5.000%			
			07/15/29	5,980,000.00	5.000%			
			07/15/30	5,980,000.00	5.000%			
			07/15/31	5,960,000.00	5.000%			
			07/15/32	5,965,000.00	5.000%			
			07/15/33	5,980,000.00	5.000%			
		07/15/34	5,980,000.00	5.000%				
General Improvement Refunding Bonds	11/18/21	25,475,000.00			5.000%	20,525,000.00	5,025,000.00	15,500,000.00
			01/15/25	5,110,000.00	5.000%			
			01/15/26	5,165,000.00	5.000%			
		01/15/27	5,225,000.00	5.000%				
General Improvements	11/18/21	90,990,000.00			5.000%	83,990,000.00	6,105,000.00	77,885,000.00
			01/15/25	7,000,000.00	5.000%			
			01/15/26	7,000,000.00	5.000%			
			01/15/27	7,000,000.00	5.000%			
			01/15/28	7,000,000.00	5.000%			
			01/15/29	7,000,000.00	5.000%			
			01/15/30	7,000,000.00	5.000%			
			01/15/31	7,000,000.00	5.000%			
			01/15/32	7,000,000.00	5.000%			
			01/15/33	7,000,000.00	5.000%			
		01/15/34	6,160,000.00	5.000%				
		01/15/35	4,360,000.00	5.000%				
		01/15/36	4,365,000.00	5.000%				
General Improvements	11/10/2022	33,990,000.00			5.000%	32,695,000.00	1,795,000.00	30,900,000.00
			01/15/25	2,575,000.00	5.000%			
			01/15/26	2,575,000.00	5.000%			
			01/15/27	2,575,000.00	5.000%			
			01/15/28	2,575,000.00	5.000%			
			01/15/29	2,575,000.00	5.000%			
			01/15/30	2,575,000.00	5.000%			
			01/15/31	2,575,000.00	5.000%			
			01/15/32	2,575,000.00	5.000%			
			01/15/33	2,575,000.00	5.000%			
		01/15/34	2,575,000.00	5.000%				
		01/15/35	2,575,000.00	5.000%				
		01/15/36	2,575,000.00	5.000%				
						<u>\$ 317,790,000.00</u>	<u>\$ 42,340,000.00</u>	<u>\$ 275,450,000.00</u>

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY COLLEGE SERIAL BONDS
CHAPTER 12, P.L. 1971
FOR THE YEAR ENDED DECEMBER 31, 2024**

Date of Issue	Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance December 31, 2023	Increased	Decreased	Balance December 31, 2024
		Balance, December 31, 2024	Amount					
03/27/14	\$ 2,875,000.00				\$ 285,000.00	\$ -	\$ 285,000.00	\$ -
12/01/15	1,600,000.00	07/15/25	\$ 160,000.00	5.00%	320,000.00	-	160,000.00	160,000.00
12/28/17	3,250,000.00	07/15/25	325,000.00	5.00%	1,300,000.00	-	325,000.00	975,000.00
		07/15/26	325,000.00	5.00%				
		07/15/27	325,000.00	5.00%				
12/30/19	4,880,000.00	07/15/25	490,000.00	5.00%	2,935,000.00	-	490,000.00	2,445,000.00
		07/15/26	490,000.00	5.00%				
		07/15/27	490,000.00	5.00%				
		07/15/28	490,000.00	5.00%				
		07/15/29	485,000.00	5.00%				
11/18/21	4,140,000.00	01/15/25	415,000.00	5.00%	3,320,000.00	-	415,000.00	2,905,000.00
		01/15/26	415,000.00	5.00%				
		01/15/27	415,000.00	5.00%				
		01/15/28	415,000.00	5.00%				
		01/15/29	415,000.00	5.00%				
		01/15/30	415,000.00	5.00%				
		01/15/31	415,000.00	5.00%				

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY COLLEGE SERIAL BONDS
CHAPTER 12, P.L. 1971
FOR THE YEAR ENDED DECEMBER 31, 2024**

Date of Issue	Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance December 31, 2023	Increased	Decreased	Balance December 31, 2024
		Balance, December 31, 2024	Amount					
11/10/2022	2,720,000.00	01/15/25	275,000.00	5.00%	\$ 2,450,000.00	-	\$ 275,000.00	\$ 2,175,000.00
		01/15/26	275,000.00	5.00%				
		01/15/27	275,000.00	5.00%				
		01/15/28	270,000.00	5.00%				
		01/15/29	270,000.00	5.00%				
		01/15/30	270,000.00	5.00%				
		01/15/31	270,000.00	5.00%				
		01/15/32	270,000.00	5.00%				
6/4/2024	4,175,000.00	3/1/25	420,000.00	5.00%	-	4,175,000.00	-	4,175,000.00
		3/1/26	420,000.00	5.00%				
		3/1/27	420,000.00	5.00%				
		3/1/28	420,000.00	5.00%				
		3/1/29	420,000.00	5.00%				
		3/1/30	415,000.00	5.00%				
		3/1/31	415,000.00	5.00%				
		3/1/32	415,000.00	5.00%				
		3/1/33	415,000.00	5.00%				
		3/1/34	415,000.00	5.00%				
					\$ 10,610,000.00	\$ 4,175,000.00	\$ 1,950,000.00	\$ 12,835,000.00

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY COLLEGE SERIAL BONDS
COUNTY SHARE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Date of Issue	Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance December 31, 2023	Increased	Decreased	Balance December 31, 2024
		Balance, December 31, 2024	Amount					
03/27/14	\$ 2,875,000.00			\$	285,000.00	\$	285,000.00	\$ -
12/01/15	1,600,000.00	07/15/25	\$ 160,000.00	5.00%	320,000.00	-	160,000.00	160,000.00
12/28/17	3,650,000.00	07/15/25	285,000.00	5.00%	2,220,000.00	-	285,000.00	1,935,000.00
		07/15/26	280,000.00	5.00%				
		07/15/27	280,000.00	5.00%				
		07/15/28	145,000.00	5.00%				
		07/15/29	145,000.00	5.00%				
		07/15/30	240,000.00	4.00%				
		07/15/31	280,000.00	4.00%				
		07/15/32	280,000.00	4.00%				
12/30/19	4,680,000.00	07/15/25	360,000.00	5.00%	3,570,000.00	-	360,000.00	3,210,000.00
		07/15/26	360,000.00	5.00%				
		07/15/27	355,000.00	5.00%				
		07/15/28	355,000.00	5.00%				
		07/15/29	355,000.00	5.00%				
		07/15/30	190,000.00	5.00%				
		07/15/31	190,000.00	5.00%				
		07/15/32	325,000.00	5.00%				
		07/15/33	360,000.00	5.00%				
		07/15/34	360,000.00	5.00%				

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY COLLEGE SERIAL BONDS
COUNTY SHARE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Date of Issue	Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance December 31, 2023	Increased	Decreased	Balance December 31, 2024
		Balance, December 31, 2024	Amount					
11/18/21	3,955,000.00	01/15/25	300,000.00	5.00%	3,635,000.00	-	250,000.00	3,385,000.00
		01/15/26	300,000.00	5.00%				
		01/15/27	305,000.00	5.00%				
		01/15/28	305,000.00	5.00%				
		01/15/29	305,000.00	5.00%				
		01/15/30	305,000.00	5.00%				
		01/15/31	305,000.00	5.00%				
		01/15/32	320,000.00	5.00%				
		01/15/33	320,000.00	5.00%				
		01/15/34	270,000.00	5.00%				
		01/15/35	175,000.00	5.00%				
		01/15/36	175,000.00	5.00%				
11/10/2022	2,685,000.00	01/15/25	195,000.00	5.00%	2,585,000.00	-	190,000.00	2,395,000.00
		01/15/26	200,000.00	5.00%				
		01/15/27	200,000.00	5.00%				
		01/15/28	200,000.00	5.00%				
		01/15/29	200,000.00	5.00%				
		01/15/30	200,000.00	5.00%				
		01/15/31	200,000.00	5.00%				
		01/15/32	200,000.00	5.00%				
		01/15/33	200,000.00	5.00%				
		01/15/34	200,000.00	5.00%				
		01/15/35	195,000.00	5.00%				
		01/15/36	105,000.00	5.00%				
		01/15/37	100,000.00	5.00%				

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY COLLEGE SERIAL BONDS
COUNTY SHARE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Date of Issue	Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance December 31, 2023	Increased	Decreased	Balance December 31, 2024	
		Balance, December 31, 2024	Amount						
6/4/2024	4,070,000.00			5.00%	-	4,070,000.00	-	4,070,000.00	
		03/1/25	160,000.00	5.00%					
		03/1/26	160,000.00	5.00%					
		03/1/27	315,000.00	5.00%					
		03/1/28	320,000.00	5.00%					
		03/1/29	320,000.00	5.00%					
		03/1/30	320,000.00	5.00%					
		03/1/31	320,000.00	5.00%					
		03/1/32	320,000.00	5.00%					
		03/1/33	315,000.00	5.00%					
		03/1/34	315,000.00	5.00%					
		03/1/35	315,000.00	5.00%					
		03/1/36	315,000.00	5.00%					
		03/1/37	255,000.00	5.00%					
		03/1/38	160,000.00	5.00%					
		03/1/39	160,000.00	5.00%					
						\$ 12,615,000.00	\$ 4,070,000.00	\$ 1,530,000.00	\$ 15,155,000.00

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF OPEN SPACE SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance December 31, 2023	Increased	Decreased	Balance December 31, 2024
			Balance, December 31, 2024	Amount					
Open Space	03/27/14	\$ 10,000,000.00	03/01/25	\$ 800,000.00	3.000%	\$ 4,800,000.00	-	\$ 800,000.00	\$ 4,000,000.00
			03/01/26	800,000.00	3.000%				
			03/01/27	800,000.00	3.000%				
			03/01/28	800,000.00	3.125%				
Open Space	12/01/15	5,000,000.00	03/01/29	800,000.00	3.250%				
			07/15/25	335,000.00	5.000%	2,345,000.00	-	335,000.00	2,010,000.00
			07/15/26	335,000.00	3.000%				
			07/15/27	335,000.00	3.000%				
Refunding Bonds	11/18/21	1,790,000.00	07/15/28	335,000.00	3.000%				
			07/15/29	335,000.00	3.000%				
			07/15/30	335,000.00	3.250%				
			01/15/25	360,000.00	5.000%	1,445,000.00	-	355,000.00	1,090,000.00
Open Space	11/10/2022	8,245,000.00	01/15/26	365,000.00	5.000%				
			01/15/27	365,000.00	5.000%				
			01/15/25	385,000.00	5.000%	7,860,000.00	-	385,000.00	7,475,000.00
			01/15/26	385,000.00	5.000%				
			01/15/27	385,000.00	5.000%				
			01/15/28	770,000.00	5.000%				
			01/15/29	770,000.00	5.000%				
			01/15/30	770,000.00	5.000%				
			01/15/31	770,000.00	5.000%				
			01/15/32	770,000.00	5.000%				
Open Space	6/4/2024	16,235,000.00	01/15/33	770,000.00	5.000%				
			01/15/34	545,000.00	5.000%				
			01/15/35	385,000.00	5.000%				
			01/15/36	385,000.00	5.000%				
			01/15/37	385,000.00	5.000%				
			03/1/25	635,000.00	5.000%	-	16,235,000.00	-	16,235,000.00
			03/1/26	635,000.00	5.000%				
			03/1/27	1,270,000.00	5.000%				
			03/1/28	1,270,000.00	5.000%				
			03/1/29	1,270,000.00	5.000%				
03/1/30	1,270,000.00	5.000%							
03/1/31	1,270,000.00	5.000%							
03/1/32	1,270,000.00	5.000%							
03/1/33	1,265,000.00	5.000%							
03/1/34	1,265,000.00	5.000%							
03/1/35	1,265,000.00	5.000%							
03/1/36	1,265,000.00	5.000%							
03/1/37	1,015,000.00	5.000%							
03/1/38	635,000.00	5.000%							
03/1/39	635,000.00	5.000%							
						\$ 16,450,000.00	\$ 16,235,000.00	\$ 1,875,000.00	\$ 30,810,000.00

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY VOCATIONAL BONDS
NEW JERSEY SCHOOL BOND RESERVE ACT
FOR THE YEAR ENDED DECEMBER 31, 2024**

Date of Issue	Original Amount	Maturities of Bonds Outstanding		Interest Rate	Balance December 31, 2023	Decreased	Balance December 31, 2024
		Balance, December 31, 2024	Amount				
03/27/14	\$ 5,250,000.00	03/01/25	\$ 435,000.00	3.00%	\$ 1,305,000.00	\$ 435,000.00	\$ 870,000.00
		03/01/26	435,000.00	3.00%			
12/01/15	4,385,000.00	07/15/25	365,000.00	5.00%	1,465,000.00	365,000.00	1,100,000.00
		07/15/26	365,000.00	3.00%			
		07/15/27	370,000.00	3.00%			
12/28/17	7,105,000.00	07/15/25	600,000.00	5.00%	4,205,000.00	605,000.00	3,600,000.00
		07/15/26	600,000.00	5.00%			
		07/15/27	600,000.00	5.00%			
		07/15/28	600,000.00	5.00%			
		07/15/29	600,000.00	5.00%			
		07/15/30	600,000.00	4.00%			
12/30/19	7,495,000.00	07/15/25	575,000.00	5.00%	5,715,000.00	575,000.00	5,140,000.00
		07/15/26	575,000.00	5.00%			
		07/15/27	575,000.00	5.00%			
		07/15/28	575,000.00	5.00%			
		07/15/29	575,000.00	5.00%			
		07/15/30	295,000.00	5.00%			
		07/15/31	295,000.00	5.00%			
		07/15/32	515,000.00	5.00%			
		07/15/33	580,000.00	5.00%			
		07/15/34	580,000.00	5.00%			
11/18/21	6,265,000.00	01/15/25	480,000.00	5.00%	5,765,000.00	385,000.00	5,380,000.00
		01/15/26	480,000.00	5.00%			
		01/15/27	480,000.00	5.00%			
		01/15/28	480,000.00	5.00%			
		01/15/29	485,000.00	5.00%			
		01/15/30	485,000.00	5.00%			
		01/15/31	485,000.00	5.00%			
		01/15/32	500,000.00	5.00%			
		01/15/33	500,000.00	5.00%			
		01/15/34	440,000.00	5.00%			
		01/15/35	280,000.00	5.00%			
		01/15/36	285,000.00	5.00%			
11/10/2022	2,640,000.00	01/15/25	200,000.00	5.00%	2,540,000.00	180,000.00	2,360,000.00
		01/15/26	200,000.00	5.00%			
		01/15/27	200,000.00	5.00%			
		01/15/28	200,000.00	5.00%			
		01/15/29	200,000.00	5.00%			
		01/15/30	200,000.00	5.00%			
		01/15/31	200,000.00	5.00%			
		01/15/32	200,000.00	5.00%			
		01/15/33	200,000.00	5.00%			
		01/15/34	200,000.00	5.00%			
		01/15/35	160,000.00	5.00%			
		01/15/36	100,000.00	5.00%			
		01/15/37	100,000.00	5.00%			

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Ordinance Number	Improvement Description	Balance December 31, 2023		2024 Authorizations		Balance December 31, 2024	
		Funded	Unfunded	Down Payment or Capital Improvement Fund	Deferred Charges to Future Taxation - Unfunded	Funded	Unfunded
		\$	\$	\$	\$	\$	\$
08-01	Various Capital Improvements	268.36	-	-	-	268.36	-
08-03	Various Capital Improvements	107.67	-	-	-	107.67	-
06-02	Various Capital Improvements	13,119.46	-	-	-	13,119.46	-
08-03	Various Capital Improvements	2,971,040.00	-	-	-	2,971,040.00	-
09-02	Various Capital Improvements	1,975,554.04	-	-	-	1,975,554.04	-
10-02	Various Capital Improvements	489,750.91	50,000.00	-	-	539,750.91	50,000.00
12-05	Various Capital Improvements	478,582.42	100,000.00	-	-	578,582.42	100,000.00
13-01	Various Capital Improvements	397,603.86	-	-	-	397,603.86	-
13-01	Various Capital Improvements (Amending Ordinance)	607,521.04	-	-	-	607,521.04	-
15-03	Bridge and Road Improvements (Amending Ordinance)	61,558.51	-	-	-	61,558.51	-
15-05	Various Capital Improvements	460,323.83	570,000.00	-	-	1,030,323.83	570,000.00
15-07	Improvements to BCC Facilities - Chapter 12	14,217.29	-	-	-	14,217.29	-
16-01	Various Capital Improvements	395,405.14	130,000.00	-	-	525,405.14	130,000.00
16-02	Equipment and Infrastructure Improvements - Vo Tech	49,808.17	-	-	-	49,808.17	-
17-02	Various Capital Improvements	1,072,207.38	1,640,000.00	-	-	2,712,207.38	1,640,000.00
17-03	Bridge and Road Improvements (Reappropriation Ordinance)	154,528.38	-	-	-	154,528.38	-
17-04	Bridge and Road Improvements (Amending Ordinance)	514,367.68	-	-	-	514,367.68	-
17-06	Improvements to BCC Facilities	40,567.82	-	-	-	40,567.82	-
17-07	Equipment and Infrastructure Improvements - Vo Tech	420.58	-	-	-	420.58	-
18-03	Various Capital Improvements	2,862,624.58	2,035,000.00	-	-	4,897,624.58	2,035,000.00
18-04	Improvements to BCC Facilities - Chapter 12	74.14	-	-	-	74.14	-
18-05	Equipment and Infrastructure Improvements - Vo Tech	157,439.36	-	-	-	157,439.36	-
18-07	Various Capital Improvements	143,868.63	750,000.00	-	-	893,868.63	750,000.00
19-02	Various Capital Improvements	2,235,695.45	4,010,000.00	-	-	6,245,695.45	4,010,000.00
19-03	Improvements to BCC Facilities - Chapter 12	324,930.42	10,540,000.00	-	-	10,864,930.42	10,540,000.00
19-04	Equipment and Infrastructure Improvements - Vo Tech	39,887.46	-	-	-	39,887.46	-
20-03	Window Replacement Project - MCPD Building	860,491.12	400,000.00	-	-	1,260,491.12	400,000.00
20-03	Amending Ordinance - Various Capital Improvements	21,295.72	-	-	-	21,295.72	-
20-05	Reappropriation Ordinance - Acquisition of IT Equipment	371,652.20	-	-	-	371,652.20	-
20-07	Improvements to Brookdale Community College Facilities Ch. 12	615,000.00	185,000.00	-	-	800,000.00	185,000.00
21-01	Acquisition of IT Equipment - Digital, Text, Maps	2,834,622.87	-	-	-	2,834,622.87	-
21-02	Improvements to Brookdale Community College Facilities Ch. 12	9,891,682.38	9,891,682.38	-	-	19,783,364.76	9,891,682.38
21-03	Various Capital Improvements	5,211,312.70	-	-	-	5,211,312.70	-
21-04	Infrastructure Improvements - Hi-Tech HVAC - Vo-Tech	129,125.00	-	-	-	129,125.00	-
21-05	Acquisition of Voting Machines, E-Poll Books and Scanners	491,966.92	-	-	-	491,966.92	-
21-07	Acquisition of Body Worn Cameras and Accessories	5,831,000.00	34,686,812.89	-	-	40,517,812.89	34,686,812.89
22-01	Various Improvements and Purposes	6,529,088.06	-	-	-	6,529,088.06	-
22-02	Improvements to Brookdale Community College - Ch 12	175,316.75	3,300,992.72	-	-	3,476,309.47	3,300,992.72
22-03	Various Equipment and Improvements to Parks - Open Space	12,952.00	3,000,000.00	-	-	3,012,952.00	3,000,000.00
22-05	Various Capital Improvements	3,135,000.00	-	-	-	3,135,000.00	-
22-06	Engineering Facility Improvements	59,070,046.68	-	-	-	59,070,046.68	-
22-07	County Vocational School Equipment and Improvements	7,261,174.99	-	-	-	7,261,174.99	-
22-08	Bayshore Ferry Terminal Bulkhead Improvements	4,459,000.00	-	-	-	4,459,000.00	-
23-01	Various Capital Improvements	165,000.00	-	-	-	165,000.00	-
23-02	Improvements to Brookdale Community College - Ch 12	960,000.00	18,240,000.00	-	-	19,200,000.00	18,240,000.00
23-04	Various Improvements to - Vocational School	-	-	-	-	-	-
23-05	Various Open Space Improvements	-	-	-	-	-	-
23-06	Acquisition and Improvement of Real Property	-	-	150,000.00	-	150,000.00	-
24-01	Improvements to Brookdale Community College (Ch 12)	-	-	4,350,000.00	-	4,350,000.00	-
24-02	Various Capital Improvements	-	-	955,000.00	-	955,000.00	-
24-04	Acquisition of Real Property (Open Space)	-	-	-	-	-	-
24-05	Vocational School Improvements	-	-	380,000.00	-	380,000.00	-
24-06	Various Capital Improvements	-	-	-	-	-	-
24-07	Various Capital Improvements	-	-	-	-	-	-
		\$ 32,078,113.42	\$ 172,636,022.36	\$ 5,835,000.00	\$ 122,651,621.00	\$ 88,391,809.62	\$ 203,071,688.83

Cash Disbursements \$		88,391,809.62
Capital Improvement Fund	\$	4,880,000.00
Due from Open Space Trust		955,000.00
		<u>5,835,000.00</u>

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF IPA NOTE PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

	IPA Notes Payable		
	<u>Total</u>	<u>Hofling</u>	<u>Scheuing</u>
Balance, December 31, 2023	\$ 2,655,000.00	\$ 755,000.00	\$ 1,900,000.00
Decreased By:			
Notes Matured	1,900,000.00	-	1,900,000.00
Balance, December 31, 2024	\$ 755,000.00	\$ 755,000.00	\$ -

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR DEBT SERVICE - CARE CENTERS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 400,000.00
Decreased By:	
2024 Current Fund Budget Revenue - Care Center Debt Service Payment	181,000.00
Balance, December 31, 2024	\$ 219,000.00

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY COLLEGE BOND INTEREST PAYABLE
STATE OF NEW JERSEY
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 17,571.24
Increased By:	
Interest Earned	<u>270,557.84</u>
	288,129.08
Decreased By:	
Payment to State of New Jersey - Ch. 12 Bonds	<u>265,420.97</u>
Balance, December 31, 2024	<u><u>\$ 22,708.11</u></u>

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 125,661.72
Increased By:	
2024 Budget Appropriation Received	<u>7,225,000.00</u>
	7,350,661.72
Decreased By:	
Appropriated to Finance Improvement Authorizations	<u>4,880,000.00</u>
Balance, December 31, 2024	<u><u>\$ 2,470,661.72</u></u>

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR INSTALLMENT PURCHASE AGREEMENT
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 2,357,672.97
Increased By:		
O/S Sinking Fund Payment - Scheuing		163,063.00
		2,520,735.97
Decreased By:		
Market Depreciation - Hofling	\$ 14,990.37	
Cash Disbursements - Note Matured	1,900,000.00	
		1,914,990.37
Balance, December 31, 2024		\$ 605,745.60

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR OPEN SPACE RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 163,063.00
Decreased By:		
Sinking Fund Obligation		163,063.00
Balance, December 31, 2024		\$ -

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
FOR THE YEAR ENDED DECEMBER 31, 2024**

Ordinance Number	Improvement Description	Balance	Increased By		Serial Bonds Issued	Bond/BAN		Funded by Budget Appropriation	Bond Anticipation Notes Issued	Balance
		December 31, 2023	2024	Authorizations		Premium Applied	December 31, 2024			
10-02	Various Capital Improvements	\$ 50,000.00	\$ -	\$ -	-	\$ -	-	-	\$ -	\$ 50,000.00
12-05	Various Capital Improvements	100,000.00	-	-	-	-	-	-	-	100,000.00
15-05	Various Capital Improvements	570,000.00	-	-	-	3,914.00	-	-	566,086.00	-
16-01	Various Capital Improvements	130,000.00	-	-	-	893.00	-	-	129,107.00	-
17-02	Various Capital Improvements	1,640,000.00	-	-	-	6,866.00	-	-	993,134.00	640,000.00
18-03	Various Capital Improvements	2,035,000.00	-	-	-	8,239.00	-	-	1,191,761.00	835,000.00
18-07	Various Capital Improvements	750,000.00	-	-	-	5,150.00	-	-	744,850.00	-
19-02	Various Capital Improvements	4,010,000.00	-	-	-	-	-	-	-	4,010,000.00
19-04	Equipment and Infrastructure Improvements - VoTech	10,540,000.00	-	-	-	-	-	-	-	10,540,000.00
20-04	Amending Ordinance - Various Capital Improvements	400,000.00	-	-	-	-	-	-	-	400,000.00
21-01	Acquisition of Equipment - Digital Tax Map	185,000.00	-	-	-	-	185,000.00	-	-	-
21-03	Various Capital Improvements	10,465,000.00	-	-	-	48,064.00	-	2,965,000.00	6,951,936.00	500,000.00
21-04	Vocational School - Replace High-Tech HVAC	6,250,000.00	-	-	-	17,166.00	-	-	2,482,834.00	3,750,000.00
22-01	Various Improvements and Purposes	41,495,000.00	-	-	-	205,988.00	-	-	29,794,012.00	11,495,000.00
22-05	Various Capital Improvements	3,975,000.00	-	-	-	17,166.00	-	-	2,482,834.00	1,475,000.00
22-07	County Vocational School Equipment and Improvements	3,000,000.00	-	-	-	-	-	-	-	3,000,000.00
22-09	Bayshore Ferry Terminal Bulkhead & Hall of Records Improvements	3,970,000.00	-	-	-	13,733.00	-	-	1,986,267.00	1,970,000.00
23-01	Various Capital Improvements	3,135,000.00	-	-	-	13,732.00	-	-	1,986,268.00	1,135,000.00
23-02	Various Capital Improvements	59,481,400.00	-	-	-	171,657.00	-	-	24,828,343.00	34,481,400.00
23-04	Various Improvements to - Vocational School	7,307,311.00	-	-	-	50,174.00	-	-	7,257,137.00	-
23-05	Improvements to Brookdale Community College- Ch12	4,459,000.00	-	-	4,019,897.00	439,103.00	-	-	-	-
23-06	Various Open Space Improvements	18,240,000.00	-	-	16,235,000.00	2,005,000.00	-	-	-	-
24-01	Acquisition and Improvement of Real Property	-	2,850,000.00	-	-	19,569.00	-	-	2,830,431.00	-
24-02	Improvements to Brookdale Community College (Ch12)	-	4,686,621.00	-	4,225,103.00	461,518.00	-	-	-	-
24-04	Various Capital Improvements	-	82,650,000.00	-	-	-	-	-	-	82,650,000.00
24-05	Acquisition of Property (Open Space)	-	18,145,000.00	-	-	-	-	-	-	18,145,000.00
24-06	Vocational School Improvements	-	7,100,000.00	-	-	-	-	-	-	7,100,000.00
24-07	Various Capital Improvements	-	7,220,000.00	-	-	-	-	-	-	7,220,000.00
		\$ 182,187,711.00	\$ 122,651,621.00	\$ 24,480,000.00	\$ 3,487,932.00	\$ 84,225,000.00	\$ 3,150,000.00	\$ 189,496,400.00		

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR DEBT SERVICE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ -
Increased By Receipts:		
Cash Receipts		
Premium on Bond Issue 6/4/2024	\$ 3,022,386.40	
Premium on Note Sale 6/4/2024	<u>1,282,746.75</u>	
		<u>4,305,133.15</u>
		4,305,133.15
Decreased By Disbursements:		
Cash Disbursements:		
Cost of Issuance - Bond/Note Issue 6/4/24	299,796.74	
Due to State of New Jersey for Chapter 12 Premium	17,865.34	
Transfer to Deferred Charges to Future Taxation - Unfunded to Fund Projects	<u>3,487,932.00</u>	
		<u>3,805,594.08</u>
Balance, December 31, 2024		<u><u>\$ 499,539.07</u></u>

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF BOND ANTICIPATION NOTES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Ordinance Number	Improvement Description	Original Issue Date	Original Issue Amount	Maturity Date	Interest Rate	Balance December 31, 2023	Increased By Notes Issued	Balance December 31, 2024
15-05	Various Capital Improvements	6/4/2024	\$ 566,086.00	6/3/2025	5.00%	\$ -	\$ 566,086.00	\$ 566,086.00
16-01	Various Capital Improvements	6/4/2024	129,107.00	6/3/2025	5.00%	-	129,107.00	129,107.00
17-02	Various Capital Improvements	6/4/2024	993,134.00	6/3/2025	5.00%	-	993,134.00	993,134.00
18-03	Various Capital Improvements	6/4/2024	1,191,761.00	6/3/2025	5.00%	-	1,191,761.00	1,191,761.00
18-07	Various Capital Improvements	6/4/2024	744,850.00	6/3/2025	5.00%	-	744,850.00	744,850.00
21-03	Various Capital Improvements	6/4/2024	6,951,936.00	6/3/2025	5.00%	-	6,951,936.00	6,951,936.00
21-04	Infrastructure Improvements - Hi-Tech HVAC - Vo-Tech	6/4/2024	2,482,834.00	6/3/2025	5.00%	-	2,482,834.00	2,482,834.00
22-01	Various Improvements and Purposes	6/4/2024	29,794,012.00	6/3/2025	5.00%	-	29,794,012.00	29,794,012.00
22-05	Various Capital Improvements	6/4/2024	2,482,834.00	6/3/2025	5.00%	-	2,482,834.00	2,482,834.00
22-09	Bayshore Ferry Terminal Bulkhead & Hall of Records Improvements	6/4/2024	1,986,267.00	6/3/2025	5.00%	-	1,986,267.00	1,986,267.00
23-01	Various Capital Improvements	6/4/2024	1,986,268.00	6/3/2025	5.00%	-	1,986,268.00	1,986,268.00
23-02	Various Capital Improvements	6/4/2024	24,828,343.00	6/3/2025	5.00%	-	24,828,343.00	24,828,343.00
23-04	Various Improvements to - Vocational School	6/4/2024	7,257,137.00	6/3/2025	5.00%	-	7,257,137.00	7,257,137.00
24-01	Acquisition and Improvement of Real Property	6/4/2024	2,830,431.00	6/3/2025	5.00%	-	2,830,431.00	2,830,431.00
						-	\$ 84,225,000.00	\$ 84,225,000.00

RECLAMATION CENTER UTILITY FUND

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**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Operating	Capital	Grant
Balance, December 31, 2023	\$ 28,485,365.84	\$ 6,691,907.13	\$ 313,613.59
Increased By Receipts:			
Accounts Receivable	\$ 5,929,207.78	-	-
Miscellaneous Revenue Anticipated	532,201.35	-	-
Interest on Investments	1,953,599.88	-	-
Miscellaneous Revenue Not Anticipated	8,742.47	-	-
Host Community Benefits Tax	30,882.75	-	-
Landfill Contingency Tax	2,457.03	-	-
Recycling Tax	14,037.37	-	-
Landfill Closure Escrow Tax	4,679.13	-	-
Prepaid Utility Fees - Haulers	35,637,352.49	-	-
Bond Sale	-	18,690,000.00	-
Premium on Bond Sale	-	2,310,000.00	-
Federal and State Grants Receivable	-	-	607,500.00
	<u>44,113,160.25</u>	<u>21,000,000.00</u>	<u>607,500.00</u>
	72,598,526.09	27,691,907.13	921,113.59
Decreased By Disbursements:			
2024 Budget Appropriations	24,606,301.04	-	-
2023 Appropriation Reserves	5,242,142.22	-	-
Accrued Interest on Bonds and Notes	1,642,025.00	-	-
Landfill Contingency Tax	214,867.66	-	-
Recycling Tax	1,301,751.00	-	-
Landfill Closure Escrow Tax	429,735.26	-	-
Host Community Benefits Tax	2,121,031.58	-	-
Hauler Refunds	18,535.75	-	-
Surplus Utilized by Current Fund Budget Improvement Authorizations	3,000,000.00	-	-
Federal and State Grants Appropriated	-	3,775,621.99	-
	<u>38,576,389.51</u>	<u>3,775,621.99</u>	<u>678,525.68</u>
Balance, December 31, 2024	<u>\$ 34,022,136.58</u>	<u>\$ 23,916,285.14</u>	<u>\$ 242,587.91</u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 15,570,233.86
Increased By:		
Landfill Closure Taxes Payable	\$ 429,735.26	
Market Appreciation	<u>379,897.11</u>	
		<u>809,632.37</u>
Balance, December 31, 2024		<u><u>\$ 16,379,866.23</u></u>

<u>Schedule of Investments, December 31, 2023</u>	<u>Cost</u>	<u>Fair Value</u>
Money Markets	\$ 70,405.41	\$ 70,405.41
Taxable Bonds:		
U.S. Government Issues	<u>17,007,582.70</u>	<u>16,309,460.82</u>
	<u><u>\$ 17,077,988.11</u></u>	<u><u>\$ 16,379,866.23</u></u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF ANALYSIS OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2024**

		Balance December 31, <u>2024</u>
Fund Balance		\$ 244,600.49
<u>Ordinance Number</u>	<u>Improvement Authorizations</u>	
20-02	Various Improvements	5,150.24
	Reclamation Center Various Equipment and Improvements	
22-04		3,494,274.58
23-03	Various Equipment and Improvements	16,000,000.00
24-03	Various Equipment and Improvements	<u>4,172,259.83</u>
		<u>\$ 23,916,285.14</u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

	TOTALS	GOVERNMENT			HAULERS
		DISPOSAL	GRASS	COVER	
Balance, December 31, 2023	\$ 1,000,451.21	\$ 758,253.88	\$ 65.70	\$ 242,092.25	\$ 39.38
Increased By:					
Utility Fees Levied	7,180,855.94	6,647,147.01	2,316.73	523,849.45	7,542.75
	<u>7,180,855.94</u>	<u>6,647,147.01</u>	<u>2,316.73</u>	<u>523,849.45</u>	<u>7,542.75</u>
	8,181,307.15	7,405,400.89	2,382.43	765,941.70	7,582.13
Decreased By:					
Tinton Falls Payment Offset from Host Community Tax	750,164.01	750,164.01	-	-	-
Offset from Prepaid Utility Fees - Haulers	475,827.29	-	-	468,284.54	7,542.75
Cash Receipts	5,929,207.78	5,926,874.63	2,333.15	-	-
	<u>7,155,199.08</u>	<u>6,677,038.64</u>	<u>2,333.15</u>	<u>468,284.54</u>	<u>7,542.75</u>
Balance, December 31, 2024	<u>\$ 1,026,108.07</u>	<u>\$ 728,362.25</u>	<u>\$ 49.28</u>	<u>\$ 297,657.16</u>	<u>\$ 39.38</u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF CHANGE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2024 & 2023	<u>\$ 1,750.00</u>
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**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF RESERVE FOR LANDFILL CLOSURE ESCROW
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 15,570,233.86
Increased By:		
Landfill Closure Taxes Payable	\$ 429,735.26	
Market Appreciation	<u>379,897.11</u>	
		<u>809,632.37</u>
Balance, December 31, 2024		<u><u>\$ 16,379,866.23</u></u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF HOST COMMUNITY BENEFIT TAX PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 513,159.06
Increased By:		
Host & Community Benefit Tax Levied - Government & Commercial	\$ 2,818,723.27	
Cash Receipts:		
Host Benefit Tax Collected - Casual	<u>30,882.75</u>	
		<u>2,849,606.02</u>
		3,362,765.08
Decreased By:		
Funds to Offset Accounts Receivable from Tinton Falls for their Utility Fees Levied	750,164.01	
Cash Disbursements:		
Due to Host Community for Host Benefit Taxes	<u>2,121,031.58</u>	
		<u>2,871,195.59</u>
Balance, December 31, 2024		<u><u>\$ 491,569.49</u></u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF ACCRUED INTEREST ON BONDS AND NOTES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Totals</u>	<u>Bonds</u>
Balance, December 31, 2023	\$ 766,046.26	\$ 766,046.26
Increased By:		
Budget Appropriation	2,121,847.76	2,121,847.76
	2,887,894.02	2,887,894.02
Decreased By:		
Interest Paid by Operating Fund	1,642,025.00	1,642,025.00
Balance, December 31, 2024	\$ 1,245,869.02	\$ 1,245,869.02

Analysis of Accrued Interest December 31, 2024

	<u>Principal Outstanding Dec. 31, 2024</u>	<u>Date of Bond Sale</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period (in Days)</u>	<u>Amount</u>
Bonds:							
	\$ 2,400,000.00	3/27/2014	3.00% - 4.00%	9/1/2024	12/31/2024	120	\$ 24,600.00
	2,340,000.00	12/1/2015	3.00% - 5.00%	7/15/2024	12/31/2024	166	36,416.25
	2,400,000.00	12/28/2017	4.00% - 5.00%	7/15/2024	12/31/2024	166	51,183.33
	1,145,000.00	11/18/2021	5.00%	7/15/2024	12/31/2024	166	26,398.61
	24,720,000.00	11/10/2022	5.00%	7/15/2024	12/31/2024	166	569,933.33
	18,690,000.00	6/4/2024	5.00%	6/4/2024	12/31/2024	207	537,337.50
							\$ 1,245,869.02

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF RESERVE FOR ENVIRONMENTAL IMPAIRMENT LIABILITY
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2024 & 2023	\$	7,000,000.00
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**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF PREPAID UTILITY FEES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$	2,025,424.03
Increased By:		
Cash Receipts - Hauler Deposits		35,637,352.49
		37,662,776.52
Decreased By:		
Utility Fees Levied	\$ 35,046,406.92	
Pay off Hauler Receivables	475,827.29	
Cash Disbursements - Refund to Haulers - Close Accounts	18,535.75	
		35,540,769.96
Balance, December 31, 2024	\$	2,122,006.56

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF 2023 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance Balance, December 31, 2023		Balance After	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>	<u>Transfers</u>		
Operating:					
Other Expenses	\$ 6,942,555.75	\$ 1,181,270.43	\$ 8,123,826.18	\$ 5,261,772.22	\$ 2,862,053.96
Prior Year Bills	-	680.00	680.00	-	680.00
	<u>\$ 6,942,555.75</u>	<u>\$ 1,181,950.43</u>	<u>\$ 8,124,506.18</u>	<u>\$ 5,261,772.22</u>	<u>\$ 2,862,733.96</u>
Cash Disbursed				\$ 5,242,142.22	
Accounts Payable				<u>19,630.00</u>	
				<u>\$ 5,261,772.22</u>	

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF ACCOUNTS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 60,399.00
Increased By:	
Reserve Appropriations - Purchase Orders	<u>19,630.00</u>
	80,029.00
Decreased By:	
Cancelled to Operations	<u>60,399.00</u>
Balance, December 31, 2024	<u>\$ 19,630.00</u>
<u>Analysis of Balance</u>	
Accounts Payable - Purchase Orders	<u>\$ 19,630.00</u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF LANDFILL CONTINGENCY TAXES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 17,289.87
Increased By:		
Cash Receipts - Casual Customers	\$ 2,457.03	
Taxes Levied - Government, & Commercial	<u>213,356.24</u>	
		<u>215,813.27</u>
		233,103.14
Decreased By:		
Cash Disbursements - State of NJ		<u>214,867.66</u>
Balance, December 31, 2024		<u><u>\$ 18,235.48</u></u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF RECYCLING TAXES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 315,576.03
Increased By:		
Cash Receipts - Casual Customers	\$ 14,037.37	
Taxes Levied - Government & Commercial	<u>1,280,427.87</u>	
		<u>1,294,465.24</u>
		1,610,041.27
Decreased By:		
Cash Disbursements - State of NJ		<u>1,301,751.00</u>
Balance, December 31, 2024		<u><u>\$ 308,290.27</u></u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF LANDFILL CLOSURE ESCROW TAXES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 34,180.81
Increased By:		
Cash Receipts - Casual Customers	\$ 4,679.13	
Taxes Levied - Government & Commercial	426,809.29	
		431,488.42
		465,669.23
Decreased By:		
Cash Disbursements - Phase III Escrow - US Bank		429,735.26
		429,735.26
Balance, December 31, 2024		\$ 35,933.97

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF FIXED CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 90,608,802.40
Increased By:		
Transfer from Fixed Capital Authorized but Not Completed		7,600,000.00
		7,600,000.00
Balance, December 31, 2024		\$ 98,208,802.40

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 52,242,759.75
Increased By:	
Ordinance 24-03 - Reclamation Center Various Equipment and Improvements	<u>20,000,000.00</u>
	72,242,759.75
Decreased By:	
Transfer to Fixed Capital Completed:	
Ordinance 12-04 Facility Improvements	\$ 6,150,000.00
Ordinance 13-06 Various Improvements	<u>1,450,000.00</u>
	7,600,000.00
Balance, December 31, 2024	<u><u>\$ 64,642,759.75</u></u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 5,837,108.50
Increased By:	
Transferred from Reserve for Amortization - Ordinance 23-03	<u>1,760,000.00</u>
	7,597,108.50
Decreased By:	
Transferred to Reserve for Amortization - Ordinance 13-06	<u>5,075,000.00</u>
Balance, December 31, 2024	<u><u>\$ 2,522,108.50</u></u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF RESERVE FOR AMORTIZATION
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 75,199,453.65
Increased By:	
Payment of Bond Principal	\$ 2,810,000.00
Bond Premium Applied to Fund Projects	2,310,000.00
Transferred from Reserve for Deferred Amortization - Ordinance 13-06	<u>5,075,000.00</u>
	10,195,000.00
	85,394,453.65
Decreased By:	
Transfer from Deferred Reserve for Amortization	<u>1,760,000.00</u>
Balance, December 31, 2024	<u><u>\$ 83,634,453.65</u></u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND**

**SCHEDULE OF SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Purpose	Original Issue		Maturities of Bonds Outstanding December 31, 2024		Interest Rate	Balance December 31, 2023	Increased	Decreased	Balance December 31, 2024
	Date	Amount	Date	Amount					
Reclamation Center Utility Bonds	03/27/14	\$ 7,150,000.00	03/01/25	\$ 480,000.00	3.000%	\$ 2,875,000.00	\$ -	\$ 475,000.00	\$ 2,400,000.00
			03/01/26	480,000.00	3.000%				
			03/01/27	480,000.00	3.000%				
			03/01/28	480,000.00	3.125%				
Reclamation Center Utility Bonds	12/1/15	5,805,000.00	07/15/25	390,000.00	5.000%	2,725,000.00	-	385,000.00	2,340,000.00
			07/15/26	390,000.00	3.000%				
			07/15/27	390,000.00	3.000%				
			07/15/28	390,000.00	3.000%				
			07/15/29	390,000.00	3.000%				
Reclamation Center Utility Bonds	12/28/17	4,530,000.00	07/15/30	390,000.00	3.250%				
			07/15/25	300,000.00	5.000%	2,700,000.00	-	300,000.00	2,400,000.00
			07/15/26	300,000.00	5.000%				
			07/15/27	300,000.00	5.000%				
			07/15/28	300,000.00	5.000%				
			07/15/29	300,000.00	5.000%				
			07/15/30	300,000.00	4.000%				
		07/15/31	300,000.00	4.000%					
		07/15/32	300,000.00	4.000%					

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND**

**SCHEDULE OF SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Purpose	Original Issue		Maturities of Bonds Outstanding December 31, 2024		Interest Rate	Increased	Decreased	Balance December 31, 2024
	Date	Amount	Date	Amount				
Reclamation Center Utility Refunding Bonds	11/18/21	\$ 1,880,000.00	01/15/25	\$ 380,000.00	5.000%	-	\$ 370,000.00	\$ 1,145,000.00
			01/15/26	380,000.00	5.000%			
			01/15/27	385,000.00	5.000%			
Reclamation Center Utility Bonds	11/10/2022	27,280,000.00	01/15/25	1,280,000.00	5.000%	-	1,280,000.00	24,720,000.00
			01/15/26	1,280,000.00	5.000%			
			01/15/27	1,280,000.00	5.000%			
			01/15/28	2,550,000.00	5.000%			
			01/15/29	2,550,000.00	5.000%			
			01/15/30	2,550,000.00	5.000%			
			01/15/31	2,550,000.00	5.000%			
			01/15/32	2,550,000.00	5.000%			
			01/15/33	2,550,000.00	5.000%			
			01/15/34	1,740,000.00	5.000%			
			01/15/35	1,280,000.00	5.000%			
			01/15/36	1,280,000.00	5.000%			
			01/15/37	1,280,000.00	5.000%			
Reclamation Center Utility Bonds	6/4/2024	18,690,000.00	3/1/2025	730,000.00	5.000%	\$ 18,690,000.00	-	18,690,000.00
			3/1/2026	730,000.00	5.000%			
			3/1/2027	1,460,000.00	5.000%			
			3/1/2028	1,460,000.00	5.000%			
			3/1/2029	1,460,000.00	5.000%			
			3/1/2030	1,460,000.00	5.000%			
			3/1/2031	1,460,000.00	5.000%			
			3/1/2032	1,460,000.00	5.000%			
			3/1/2033	1,460,000.00	5.000%			
			3/1/2034	1,460,000.00	5.000%			
			3/1/2035	1,460,000.00	5.000%			
			3/1/2036	1,460,000.00	5.000%			
			3/1/2037	1,170,000.00	5.000%			
		3/1/2038	730,000.00	5.000%				
		3/1/2039	730,000.00	5.000%				
Total						\$ 18,690,000.00	\$ 2,810,000.00	\$ 51,695,000.00

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Ordinance Number	Description	Date	Amount	Balance December 31, 2023		2024 Authorizations	Expended	Balance December 31, 2024		
				Funded	Unfunded			Funded	Unfunded	
12-04	Facility Improvements	5/10/2012	\$ 6,150,000.00	\$ 402,346.71	\$ -	\$ -	\$ 402,346.71	\$ -	\$ -	
13-06	Various Improvements	6/13/2013	1,450,000.00	42,014.78	-	-	42,014.78	-	-	
20-02	Various Improvements	5/14/2020	8,000,000.00	21,211.60	-	-	16,061.36	5,150.24	-	
22-04	Reclamation Center Various Equipment and Improvements	4/25/2022	10,960,000.00	5,981,733.55	-	-	2,487,458.97	3,494,274.58	-	
23-03	Various Equipment and Improvements	7/27/2023	26,000,000.00	-	26,000,000.00	-	-	16,000,000.00	10,000,000.00	
24-03	Various Equipment and Improvements	3/14/2024	20,000,000.00	-	-	20,000,000.00	827,740.17	4,172,259.83	15,000,000.00	
				\$ 6,447,306.64	\$ 26,000,000.00	\$ 20,000,000.00	\$ 3,775,621.99	\$ 23,671,684.65	\$ 25,000,000.00	
				Cash Disbursements		\$ 3,775,621.99				
				Total Expended		\$ 3,775,621.99				

COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024

	Balance December 31, <u>2023</u>	Revenue <u>Anticipated</u>	Cash <u>Received</u>	Balance December 31, <u>2024</u>
\$ 607,500.00	\$ 607,500.00	-	\$ 607,500.00	\$ -
-	664,200.00	-	-	664,200.00
\$ 607,500.00	\$ 664,200.00	\$ 664,200.00	\$ 607,500.00	\$ 664,200.00

NJDEP:

Recycling Enhancement Act, 2022
 Recycling Enhancement Act, 2023

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance December 31, <u>2023</u>	Prior Year Encumbrances <u>Reclassified</u>	Transferred from Budget <u>Appropriation</u>	Paid or		Balance December 31, <u>2024</u>
				<u>Charged</u>	<u>Encumbered</u>	
	\$ 22,457.80	\$ 32,606.41	\$ -	\$ 55,064.21	\$ -	\$ -
	16,955.18	2,400.00	-	19,355.18	-	-
	49,823.62	13,670.20	-	63,493.82	-	-
	172,268.93	3,431.45	-	92,578.55	6,100.00	\$ 77,021.83
	607,500.00	-	-	448,033.92	12,683.85	146,782.23
	-	-	664,200.00	-	379,687.00	284,513.00
	\$ 869,005.53	\$ 52,108.06	\$ 664,200.00	\$ 678,525.68	\$ 398,470.85	\$ 508,317.06

NJDEP:

- Recycling Enhancement Act, 2018
- Recycling Enhancement Act, 2019
- Recycling Enhancement Act, 2020
- Recycling Enhancement Act, 2021
- Recycling Enhancement Act, 2022
- Recycling Enhancement Act, 2023

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
FOR THE YEAR ENDED DECEMBER 31, 2024**

<u>Ordinance Number</u>	<u>Improvement Description</u>	Balance December 31, <u>2023</u>	<u>Increased By</u> 2024		<u>Decreased By</u>		Balance December 31, <u>2024</u>
			<u>Authorizations</u>		<u>Bonds Issued</u>	<u>Bond Premium Applied</u>	
23-03	Reclamation Center Various Equipment and Improvements	\$ 26,000,000.00	\$ -	\$ -	\$ 14,240,000.00	\$ 1,760,000.00	\$ 10,000,000.00
24-03	Reclamation Center Various Equipment and Improvements	-	20,000,000.00		4,450,000.00	550,000.00	15,000,000.00
		<u>\$ 26,000,000.00</u>	<u>\$ 20,000,000.00</u>		<u>\$ 18,690,000.00</u>	<u>\$ 2,310,000.00</u>	<u>\$ 25,000,000.00</u>

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OUTSIDE OFFICES

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OFFICE OF THE SURROGATE

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**COUNTY OF MONMOUTH
OFFICE OF THE SURROGATE
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

<u>Assets</u>	<u>Reference</u>	<u>2024</u>	<u>2023</u>
General Fund:			
Cash	F-1	\$ 34,033.83	\$ 36,676.33
Trust Fund:			
Cash	F-2	24,438,050.79	22,449,452.67
Total Assets		<u>\$ 24,472,084.62</u>	<u>\$ 22,486,129.00</u>
 <u>Liabilities and Reserves</u>			
General Fund			
Reserve for Lawyer's Deposits	F-5	\$ 34,033.83	\$ 36,676.33
Trust Fund			
Reserve for:			
Awards and Legacies To			
Minors and Incompetents	F-6	24,438,050.79	22,449,452.67
Total Liabilities and Reserves		<u>\$ 24,472,084.62</u>	<u>\$ 22,486,129.00</u>

**COUNTY OF MONMOUTH
OFFICE OF THE SURROGATE
SCHEDULE OF CASH - GENERAL ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 36,676.33
Increased By:		
Interest Earned	\$ 1,843.28	
Lawyer's Deposits	<u>112,868.00</u>	
		<u>114,711.28</u>
		151,387.61
Decreased By:		
Payments To County Treasurer	1,843.28	
Lawyer's Fees Charged on Account	<u>115,510.50</u>	
		<u>117,353.78</u>
Balance, December 31, 2024		<u><u>\$ 34,033.83</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE SURROGATE
SCHEDULE OF CASH - TRUST ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		<u>\$ 22,449,452.67</u>
Increased By:		
Interest Earned	\$ 971,584.30	
Deposits	<u>4,022,200.11</u>	
		<u>4,993,784.41</u>
		27,443,237.08
Decreased By:		
Withholdings	1,847.31	
Withdrawals	<u>3,003,338.98</u>	
		<u>3,005,186.29</u>
Balance, December 31, 2024		<u><u>\$ 24,438,050.79</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE SURROGATE
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ -
Increased By:		
Interest Earned	\$ 1,502.37	
Surrogate Fees	<u>1,802,387.78</u>	
		<u>1,803,890.15</u>
		1,803,890.15
Decreased By:		
Payments To County Treasurer - Current Fund Surrogate Fees	596,310.26	
Payments To County Treasurer - Current Fund (P.L. 2001, C.370)	1,171,310.58	
Payments To County Treasurer - Current Fund Interest	1,502.37	
Payments To County Treasurer - Trust Fund - Dedicated	<u>34,766.94</u>	
		<u>1,803,890.15</u>
Balance, December 31, 2024		<u><u>\$ -</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE SURROGATE
SCHEDULE OF RESERVE FOR LAWYER'S FEES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		<u>\$ 36,676.33</u>
Increased By:		
Deposits	\$ 112,868.00	
Interest Earned	<u>1,843.28</u>	
		<u>114,711.28</u>
		151,387.61
Decreased By:		
Fees Charged to Receipt Account	115,510.50	
Payments to County Treasurer - Interest	<u>1,843.28</u>	
		<u>117,353.78</u>
Balance, December 31, 2024		<u><u>\$ 34,033.83</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE SURROGATE
SCHEDULE OF RESERVE FOR AWARDS AND
LEGACIES TO MINORS AND INCOMPETENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		<u>\$ 22,449,452.67</u>
Increased By:		
Interest	\$ 971,584.30	
Deposits	<u>4,022,200.11</u>	
		<u>4,993,784.41</u>
		27,443,237.08
Decreased By:		
Withholdings	1,847.31	
Withdrawals	<u>3,003,338.98</u>	
		<u>3,005,186.29</u>
Balance, December 31, 2024		<u><u>\$ 24,438,050.79</u></u>

OFFICE OF THE SHERIFF

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**COUNTY OF MONMOUTH
OFFICE OF THE SHERIFF
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

<u>Assets</u>	<u>Reference</u>	<u>2024</u>	<u>2023</u>
General Accounts:			
Cash	G-1	\$ 2,204,742.77	\$ 2,237,917.36
		<u>2,204,742.77</u>	<u>2,237,917.36</u>
Appropriation Account:			
Cash	G-1	3,297.86	3,157.54
		<u>3,297.86</u>	<u>3,157.54</u>
Total Assets		<u>\$ 2,208,040.63</u>	<u>\$ 2,241,074.90</u>
 <u>Liabilities and Reserves</u>			
General Account:			
Deposits on Sheriff's Sales	G-2	\$ 2,012,232.66	\$ 2,121,246.08
Summons and Complaints	G-3	192.12	188.82
Wage Execution Account	G-4	49,232.01	36,750.97
General Writs (Levies)	G-5	142,939.32	79,179.17
Warrents for Arrest	G-8	146.66	145.33
Petty Cash Reserve	G	-	406.99
		<u>2,204,742.77</u>	<u>2,237,917.36</u>
Appropriation Account:			
Reserve for Witness Fees	G-6	3,297.86	3,157.54
		<u>3,297.86</u>	<u>3,157.54</u>
Total Liabilities and Reserves		<u>\$ 2,208,040.63</u>	<u>\$ 2,241,074.90</u>

**COUNTY OF MONMOUTH
OFFICE OF THE SHERIFF
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Reference	General Accounts	Appropriation Account
Balance, December 31, 2023		\$ 2,237,917.36	\$ 3,157.54
Increased By Receipts:			
Deposit on Sales	G-2	21,343,726.29	-
Summons and Complaints	G-3	29,120.55	-
Wage Execution	G-4	1,027,816.45	-
General Writs (Levies)	G-5	1,170,462.30	-
Interest Earned	G-7	111,241.88	-
Interest Earned (Appropriation Account)	G-6	-	140.32
Warrents for Arrest	G-8	3,618.51	-
		23,685,985.98	140.32
Total Receipts		25,923,903.34	3,297.86
Decreased By Disbursements:			
Payments to County Treasurer - Current Fund Fees	G-2	2,080,606.45	-
Payments To County Treasurer - Current Fund (P.L. 2001, C.370)	G-2	50,838.00	-
Deposit on Sales	G-2	19,321,295.26	-
Summons and Complaints	G-3	29,117.25	-
Wage Execution	G-4	1,015,335.41	-
General Writs (Levies)	G-5	1,106,702.15	-
Interest Disbursed	G-7	111,241.88	-
Warrents for Arrest	G-8	3,617.18	-
Petty Cash Adjustment	G-1	406.99	-
		23,719,160.57	-
Total Disbursements		23,719,160.57	-
Balance, December 31, 2024		\$ 2,204,742.77	\$ 3,297.86

**COUNTY OF MONMOUTH
OFFICE OF THE SHERIFF
SCHEDULE OF DEPOSITS ON SALES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023			<u>\$ 2,121,246.08</u>
Increased By:			
Deposit on Sales			<u>21,343,726.29</u>
			23,464,972.37
Decreased By:			
Payments to County Treasurer - Current Fund Fees	\$	2,080,606.45	
Payments To County Treasurer - Current Fund (P.L. 2001, C.370)		50,838.00	
Disbursements		<u>19,321,295.26</u>	
			<u>21,452,739.71</u>
Balance, December 31, 2024			<u><u>\$ 2,012,232.66</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE SHERIFF
SCHEDULE OF FEES FOR SUMMONS AND COMPLAINTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	<u>\$ 188.82</u>
Increased By:	
Fees	<u>29,120.55</u>
	29,309.37
Decreased By:	
Payments To County Treasurer - Current Fund	<u>29,117.25</u>
Balance, December 31, 2024	<u><u>\$ 192.12</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE SHERIFF
SCHEDULE OF WAGE EXECUTION
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	<u>\$ 36,750.97</u>
Increased By:	
Receipts	<u>1,027,816.45</u>
	1,064,567.42
Decreased By:	
Wage Executions	<u>1,015,335.41</u>
Balance, December 31, 2024	<u><u>\$ 49,232.01</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE SHERIFF
SCHEDULE OF GENERAL WRITS (LEVIES)
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 79,179.17
Increased By:	
Receipts	<u>1,170,462.30</u>
	1,249,641.47
Decreased By:	
Disbursements	<u>1,106,702.15</u>
Balance, December 31, 2024	<u><u>\$ 142,939.32</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE SHERIFF
SCHEDULE OF RESERVE FOR APPROPRIATION ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 3,157.54
Increased By:	
Interest Earned	<u>140.32</u>
Balance, December 31, 2024	<u><u>\$ 3,297.86</u></u>
 <u>Analysis of Balance</u>	
Reserve for:	
Appropriation Account	<u><u>\$ 3,297.86</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE SHERIFF
SCHEDULE OF DUE TO COUNTY - INTEREST EARNED
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	<u>\$ -</u>
Increased By:	
Interest Earned	<u>111,241.88</u>
	111,241.88
Decreased By:	
Payments To County Treasurer - Current Fund	<u>111,241.88</u>
Balance, December 31, 2024	<u><u>\$ -</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE SHERIFF
SCHEDULE OF WARRENTS FOR ARREST
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	<u>\$ 145.33</u>
Increased By:	
Receipts	<u>3,618.51</u>
	3,763.84
Decreased By:	
Disbursements	<u>3,617.18</u>
Balance, December 31, 2024	<u><u>\$ 146.66</u></u>

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OFFICE OF THE COUNTY ADJUSTER

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**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY ADJUSTER
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

<u>Assets</u>	<u>Reference</u>	<u>2024</u>	<u>2023</u>
Accounts Receivable - Patients	H-1	\$ 23,340.25	\$ 23,340.25
Total Assets		<u>\$ 23,340.25</u>	<u>\$ 23,340.25</u>
 <u>Liabilities and Reserves</u>			
Reserve for Patients' Receivables	H-1	\$ 23,340.25	\$ 23,340.25
Total Liabilities and Reserves		<u>\$ 23,340.25</u>	<u>\$ 23,340.25</u>

**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY ADJUSTER
SCHEDULE OF PATIENTS' ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance December 31, <u>2024 & 2023</u>
Edward Johnstone Training Center	\$ 255.00
Hunterdon	1,442.41
North Princeton Developmental Center	600.00
Woodbine	740.00
Totowa	7,093.05
Woodbridge	413.14
Hospital and Indigency Program	9,926.82
Trenton and Forensic	888.99
Marlboro	1,221.62
Rutgers	<u>759.22</u>
Totals	<u>\$ 23,340.25</u>

DEPARTMENT OF PARKS AND RECREATION

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**COUNTY OF MONMOUTH
DEPARTMENT OF PARKS AND RECREATION
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

<u>Assets</u>	<u>Reference</u>	<u>2024</u>	<u>2023</u>
Cash	I-1	\$ 69,219.62	\$ 20,457.88
Total Assets		<u>\$ 69,219.62</u>	<u>\$ 20,457.88</u>
 <u>Liabilities and Reserves</u>			
Due to County	I-1	\$ 62,331.64	\$ 14,607.67
Reserve for:			
Sales Tax Payable	I-1	6,887.98	5,850.21
Total Liabilities and Reserves		<u>\$ 69,219.62</u>	<u>\$ 20,457.88</u>

**COUNTY OF MONMOUTH
DEPARTMENT OF PARKS AND RECREATION
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance December 31, <u>2023</u>	Receipts	Disbursements		Balance December 31, <u>2024</u>
			Treasurer	Other	
Revenue - County Treasurer - Current Fund	\$ -	\$ 13,890,219.10	\$ 13,890,219.10	\$ -	\$ -
Revenue - County Treasurer - Dedicated Trust Fund	14,607.67	15,174,603.88	15,126,879.91	-	62,331.64
Reserve for: NJ Sales Tax	5,850.21	346,629.87	-	345,592.10	6,887.98
	\$ 20,457.88	\$ 29,411,452.85	\$ 29,017,099.01	\$ 345,592.10	\$ 69,219.62

**COUNTY OF MONMOUTH
DEPARTMENT OF PARKS AND RECREATION
SCHEDULE OF REVENUES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Administration:		
Golf Administration	\$ 302,154.00	
		\$ 302,154.00
Golf Courses:		
Bel-Aire Golf Center	2,436,495.25	
Charleston Springs Golf Course	5,776,818.63	
Hominy Hill Golf Course	3,956,680.85	
Howell Golf Course	3,127,029.53	
Pinebrook Golf Course	1,264,812.86	
Shark River Golf Course	3,190,795.87	
		<u>19,752,632.99</u>
Parks and Recreation Areas:		
Bayshore Waterfront Park	9,401.00	
Big Brook Park	3,499.00	
Clayton	7,211.00	
Crosswick Creek Park	41,550.00	
Dorbrook	38,995.28	
Debois	11,383.00	
Fort Monmouth	10,992.04	
Freneau Woods Park	8,296.00	
Hartshorne	8,500.00	
Historic C Longstreet Farm	71,505.09	
Historic Walnford	1,065.00	
Holmdel Park	65,760.97	
Huber Woods	23,690.00	
Manasquan Reservoir	154,474.05	
Perrineville Lake Park	47,127.00	
Seven Presidents Park	1,387,010.15	
Shark River Park	29,440.60	
Swimming River Park	28,975.00	
Tatum Park	23,976.00	
Thompson Park	42,743.92	
Turkey Swamp Park	600,190.73	
Wolf Hill Recreation Area	13,524.00	
Wickatunk Recreation Area	7,500.00	
		<u>2,636,809.83</u>
Specific Use Parks:		
Deep Cut Gardens	72,232.50	
East Freehold Showground	44,890.00	
Fisherman Cove Conser.	257.00	
Henry Hudson Trail	9,688.00	
Manasquan River Stream	14,346.00	
Monmouth Cove Marina	1,632,805.41	
Mt. Mitchell	1,070.28	
Sunnyside Recreation	6,746.00	
		<u>1,782,035.19</u>

**COUNTY OF MONMOUTH
DEPARTMENT OF PARKS AND RECREATION
SCHEDULE OF REVENUES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Historic Sites:		
Portland Place	430.00	<u>430.00</u>
Visitors' Services:		
Visitors' Services - Administration	178,531.26	
Creative Arts (Craft Center)	654,814.77	
Community Recreation	25,858.51	
Construction & Repair	140.00	
Cultural Services	426,210.24	
Equestrian	151,777.68	
Monmouth County Fair	716,082.50	
Nature Interpretation	266,968.85	
Outdoor Recreation	239,639.79	
Sports and Fitness	805,182.40	
Operations & Maintenance	30,407.43	
Therapeutic Recreation	434,116.71	
Fort Monmouth Recreation #1	1,007,660.70	
		<u>4,937,390.84</u>
Total Revenue - Treasurer		<u><u>\$ 29,411,452.85</u></u>
<u>Analysis of Revenue:</u>		
Revenue - Current Fund	\$ 13,890,219.10	
Revenue - Trust Fund	15,174,603.88	
Reserve - Sales Tax Receipts	346,629.87	
		<u><u>\$ 29,411,452.85</u></u>

OFFICE OF THE PROSECUTOR

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**COUNTY OF MONMOUTH
OFFICE OF THE PROSECUTOR
SCHEDULE OF ASSETS & LIABILITIES - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

<u>Assets</u>	<u>Reference</u>	Balance December 31, <u>2024</u>	Balance December 31, <u>2023</u>
Cash - Confidential Fund	J-1	\$ -	\$ -
Total Assets		<u>\$ -</u>	<u>\$ -</u>
 <u>Liabilities</u>			
Due To County Treasurer	J-1	\$ -	\$ -
Total Liabilities		<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF MONMOUTH
OFFICE OF THE PROSECUTOR
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Confidential <u>Fund</u>
Balance, December 31, 2023	\$ -
Increased By Receipts:	
County Treasurer	<u>47,427.73</u>
	47,427.73
Decreased By Disbursements:	
Fund Expenses	<u>47,427.73</u>
Balance, December 31, 2024	<u><u>\$ -</u></u>

DEPARTMENT OF CORRECTIONS

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**COUNTY OF MONMOUTH
DEPARTMENT OF CORRECTIONS
SCHEDULE OF ASSETS & LIABILITIES - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

<u>Assets</u>	<u>Reference</u>	Balance December 31, <u>2024</u>	Balance December 31, <u>2023</u>
Inmates' Checking Account	K-1	\$ 104,785.63	\$ 99,743.18
Due From County - Inmate Payroll	K-2	14,473.50	16,252.25
		<hr/>	<hr/>
Total Assets		\$ 119,259.13	\$ 115,995.43
		<hr/> <hr/>	<hr/> <hr/>
 <u>Liabilities</u>			
Due To:			
State of New Jersey	K-3	\$ 4,696.62	\$ 5,064.54
County - Current Fund	K-4	7,052.70	6,704.88
County - Dedicated Trust Fund	K-4	15,077.40	16,044.87
Commissary Company	K-5	35,016.64	37,601.43
Inmate Accounts	K-6	57,415.77	50,579.71
		<hr/>	<hr/>
Total Liabilities		\$ 119,259.13	\$ 115,995.43
		<hr/> <hr/>	<hr/> <hr/>

**COUNTY OF MONMOUTH
DEPARTMENT OF CORRECTIONS
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	<u>References</u>		\$ 99,743.18
Increased By:			
Commissionary Revenue - VCCB	K-5	\$ 90,615.43	
County Treasurer	K-4	275,533.87	
Inmates Personal Accounts	K-6	570,332.50	
Medical-CoPays	K-1	<u>14,997.65</u>	
			<u>951,479.45</u>
			1,051,222.63
Decreased By:			
Payments To County Treasurer:			
County Revenue - Current Fund	K-4	19,886.67	
County Revenue - Dedicated Trust Fund	K-4	256,266.85	
Payments to County for Inmate Payroll	K-2	32,499.56	
Due To State VCCB	K-3	90,223.91	
Due to - Commissary Company	K-5	364,037.47	
State - VCCB Portion	K-5	4,696.62	
Due to Inmates Accounts	K-6	<u>178,825.92</u>	
			<u>946,437.00</u>
Balance, December 31, 2024			<u><u>\$ 104,785.63</u></u>

**COUNTY OF MONMOUTH
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE FROM COUNTY - INMATE PAYROLL
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 16,252.25
Increased By:	
Inmate Payroll Accrued	<u>30,720.81</u>
	46,973.06
Decreased By:	
Payments by County for Inmate Payroll	<u>32,499.56</u>
Balance, December 31, 2024	<u><u>\$ 14,473.50</u></u>

**COUNTY OF MONMOUTH
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE TO STATE OF NEW JERSEY - VCCB FEES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 5,064.54
Increased By:	
Commissary Revenue - VCCB Portion	<u>89,855.99</u>
	94,920.53
Decreased By:	
Cash Disbursements	<u>90,223.91</u>
Balance, December 31, 2024	<u><u>\$ 4,696.62</u></u>

**COUNTY OF MONMOUTH
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance, December 31, 2023	Revenues	Cash Disbursements	Balance, December 31, 2024
Due to County - Current Fund:				
Postage	\$ 41.01	\$ -	\$ 41.01	\$ -
Medical, Dental, Rx Co-Pay Program	1,055.05	15,395.45	15,293.88	1,156.62
Processing Fees	5,496.47	358.46	-	5,854.93
Damaged Property	15.25	-	7.25	8.00
Administrative Fees	13.36	-	13.36	-
Check Fees	2.00	4,480.58	4,476.58	6.00
Copy Fees	81.74	-	54.59	27.15
Due to County - Dedicated Trust Fund:				
Commission	15,179.88	250,703.41	251,734.21	14,149.08
Interest	864.99	4,595.97	4,532.64	928.32
	<u>\$ 22,749.75</u>	<u>\$ 275,533.87</u>	<u>\$ 276,153.52</u>	<u>\$ 22,130.10</u>

**COUNTY OF MONMOUTH
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE TO - COMMISSARY COMPANY
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 37,601.43
Increased By:		
County Treasurer	\$ 275,533.87	
Commissary Revenues	<u>90,615.43</u>	
		<u>366,149.30</u>
		403,750.73
Decreased By:		
Cash Disbursed to Commissary Company	\$ 364,037.47	
State - VCCB Portion	<u>4,696.62</u>	
		<u>368,734.09</u>
Balance, December 31, 2024		<u><u>\$ 35,016.64</u></u>

**COUNTY OF MONMOUTH
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE TO - INMATE ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 50,579.71
Increased By:		
Inmate Personal Accounts		<u>570,332.50</u>
		620,912.21
Decreased By:		
Cost Recovery Revenues	\$ 20,633.05	
Cash Disbursements:		
Commissary Purchases	364,037.47	
Inmate Personal Account Refunds	<u>178,825.92</u>	
		<u>563,496.44</u>
Balance, December 31, 2024		<u><u>\$ 57,415.77</u></u>

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OFFICE OF THE COUNTY CLERK

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**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY CLERK
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

<u>Assets</u>	<u>Reference</u>	<u>2024</u>	<u>2023</u>
Cash	L-1	\$ 1,477,807.77	\$ 1,607,429.11
Accounts Receivable	L-5	208.00	272.00
		<hr/>	<hr/>
Total Assets		<u>\$ 1,478,015.77</u>	<u>\$ 1,607,701.11</u>
<u>Liabilities and Reserves</u>			
Reserve for:			
Accounts Receivable	L-5	\$ 208.00	\$ 272.00
Lawyer's Deposits	L-6	1,477,807.77	1,607,429.11
		<hr/>	<hr/>
Total Liabilities and Reserves		<u>\$ 1,478,015.77</u>	<u>\$ 1,607,701.11</u>

**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY CLERK
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	<u>Reference</u>		\$ 1,607,429.11
Increased By:			
Due to County Treasurer:			
County Revenues	L-2	\$ 16,149,714.21	
Dedicated Trust Fund Fees	L-4	153,060.00	
Realty Transfer Fees - State Portion	L-3	68,690,537.91	
Accounts Receivable Collections	L-5	1,242.00	
Lawyer's Deposits	L-6	26,842,270.34	
Trade Name Fees - State's Share	L-7	<u>7,375.00</u>	
			<u>111,844,199.46</u>
			113,451,628.57
Decreased By:			
Payments To County Treasurer:			
County Revenue - Current Fund	L-2	14,035,037.31	
Payments To County Treasurer - Current Fund (P.L. 2001, C.370)	L-2	1,750,490.96	
Payments To County Treasurer - Current Fund Interlocal Service Agreement	L-2	223,753.00	
Dedicated Fees - Trust Fund	L-4	153,060.00	
Credit Card Fees	L-2	14,737.76	
Refunds	L-2	30,949.53	
Realty Transfer Fees - State Portion	L-3	95,663,671.59	
ACH Receipt Fees	L-2	94,745.65	
Trade Name Fees - State's Share	L-7	<u>7,375.00</u>	
			<u>111,973,820.80</u>
Balance, December 31, 2024			<u>\$ 1,477,807.77</u>

**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY CLERK
SCHEDULE OF DUE TO/FROM COUNTY TREASURER -
FOR COUNTY REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ -
Increased By:		
County Revenue:		
Recording Fees	\$ 3,027,013.00	
Filing & Miscellaneous Fees	1,145,423.30	
Realty Transfer Fees - County	8,392,668.50	
Realty Transfer Fees - County NJPHPFA	3,349,170.72	
Administration Fees - GIT/REP-1 Forms	6,260.00	
Interest Earnings	214,440.93	
Credit Card Charges	14,737.76	
	<u>16,149,714.21</u>	<u>16,149,714.21</u>
Decreased By:		
Cash Disbursements:		
Payments To County Treasurer - Clerk Fees	14,035,037.31	
Payments To County Treasurer - Current Fund (P.L. 2001, C.370)	1,750,490.96	
County Clerk Interlocal Services Agreement	223,753.00	
Credit Card Fees Paid	14,737.76	
ACH Receipt Fees	94,745.65	
Refunds	30,949.53	
	<u>16,149,714.21</u>	<u>16,149,714.21</u>
Balance, December 31, 2024		\$ -

**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY CLERK
SCHEDULE OF DUE TO COUNTY TREASURER -
FOR REALTY TRANSFER FEES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$	-
Increased By:			
Fees Collected from Accounts Receivable	\$	1,242.00	
Fees Collected from Lawyer's Escrow		26,971,891.68	
Fees Collected in Cash		<u>68,690,537.91</u>	
			<u>95,663,671.59</u>
			95,663,671.59
Decreased By:			
Payments To County Treasurer			<u>95,663,671.59</u>
Balance, December 31, 2024		\$	<u><u>-</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY CLERK
SCHEDULE OF DUE TO COUNTY TREASURER -
FOR DEDICATED TRUST FUND FEES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ -
Increased By:	
Dedicated Trust Fund Commission	<u>153,060.00</u>
	153,060.00
Decreased By:	
Payments To County Treasurer - Dedicated Trust Fund	<u>153,060.00</u>
Balance, December 31, 2024	<u><u>\$ -</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY CLERK
SCHEDULE OF ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 272.00
Increased By:	
Fee Charges	<u>1,178.00</u>
	1,450.00
Decreased By:	
Collections	<u>1,242.00</u>
Balance, December 31, 2024	<u><u>\$ 208.00</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY CLERK
SCHEDULE OF RESERVE FOR LAWYER'S ESCROW
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 1,607,429.11
Increased By:	
Lawyer's Deposits	<u>26,842,270.34</u>
	28,449,699.45
Decreased By:	
Fees Charged	<u>26,971,891.68</u>
Balance, December 31, 2024	<u><u>\$ 1,477,807.77</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY CLERK
SCHEDULE OF DUE TO STATE FOR TRADE NAMES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ -
Increased By:	
Trade Name Fees Collected - State Share	<u>7,375.00</u>
	7,375.00
Decreased By:	
Payments To Secretary of State	<u>7,375.00</u>
Balance, December 31, 2024	<u><u>\$ -</u></u>

DIVISION OF TRANSPORTATION

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**COUNTY OF MONMOUTH
 DIVISION OF TRANSPORTATION
 COMPARATIVE SCHEDULE OF ASSETS & LIABILITIES - REGULATORY BASIS
 FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

<u>Assets</u>	<u>Reference</u>	<u>2024</u>	<u>2023</u>
Cash	M-1	\$ -	\$ -
Total Assets		<u>\$ -</u>	<u>\$ -</u>
 <u>Liabilities</u>			
Due To County Treasurer	M-2	\$ -	\$ -
Total Liabilities		<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF MONMOUTH
DIVISION OF TRANSPORTATION
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$	-
Increased By Receipts:			
Receipts From Passengers - Fees	\$	47,340.75	
Receipts From Passengers - Donations		155.00	
Receipts from Municipalities - Contracts		124,235.00	
Receipts from Center for Vocational Rehabilitation (CVR) - Contract		23,877.00	
Receipts from Workforce Development - Contract		80,698.92	
Interest		668.89	
		<u> </u>	<u>276,975.56</u>
			276,975.56
Decreased By Disbursements:			
Due To County Treasurer			<u>276,975.56</u>
Balance, December 31, 2024		<u>\$</u>	<u>-</u>

**COUNTY OF MONMOUTH
DIVISION OF TRANSPORTATION
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$	-
Increased By Receipts:			
Receipts From Passengers - Fees	\$	47,340.75	
Receipts From Passengers - Donations		155.00	
Receipts from Municipalities - Contracts		124,235.00	
Receipts from Center for Vocational Rehabilitation (CVR) - Contract		23,877.00	
Receipts from Workforce Development - Contract		80,698.92	
Interest		668.89	
		<u> </u>	<u>276,975.56</u>
			276,975.56
Decreased By:			
Cash Disbursements:			
Due To County Treasurer - Current Fund Revenue			<u>276,975.56</u>
Balance, December 31, 2024		<u>\$</u>	<u>-</u>

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LIBRARY

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**COUNTY OF MONMOUTH
LIBRARY
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

<u>Assets</u>	<u>Reference</u>	<u>2024</u>	<u>2023</u>
Cash	N-1	\$ 18,788.85	\$ 8,206.04
Total Assets		<u>\$ 18,788.85</u>	<u>\$ 8,206.04</u>
 <u>Liabilities and Reserves</u>			
Due to County Treasurer - Trust Fund	N-2	\$ 18,788.85	\$ 8,206.04
Total Liabilities and Reserves		<u>\$ 18,788.85</u>	<u>\$ 8,206.04</u>

**COUNTY OF MONMOUTH
LIBRARY
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 8,206.04
Increased By Receipts:		
Fines & Costs:		
Atlantic Highlands	\$ 4,811.65	
Colts Neck	3,259.92	
Eastern Branch	41,679.44	
Hazlet	5,496.46	
Holmdel	10,147.39	
Howell	14,916.27	
Marlboro	19,544.46	
Ocean	20,130.66	
Wall	19,912.09	
West Long Branch	3,255.77	
Headquarters	27,091.47	
Miscellaneous	<u>16,085.13</u>	
		<u>186,330.71</u>
		194,536.75
Decreased By Disbursements:		
Due to County Treasurer - Library Revenue - Interest	302.70	
Due to County Treasurer - Library Revenue - Cash Receipts	115,036.17	
Due to County Treasurer - Library Revenue - Credit Card Receipts	<u>60,409.03</u>	
		<u>175,747.90</u>
Balance, December 31, 2024		<u><u>\$ 18,788.85</u></u>

**COUNTY OF MONMOUTH
LIBRARY
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 8,206.04
Increased By Receipts:		
Fines & Costs:		
Atlantic Highlands	\$ 4,811.65	
Colts Neck	3,259.92	
Eastern Branch	41,679.44	
Hazlet	5,496.46	
Holmdel	10,147.39	
Howell	14,916.27	
Marlboro	19,544.46	
Ocean	20,130.66	
Wall	19,912.09	
West Long Branch	3,255.77	
Headquarters	27,091.47	
Miscellaneous	16,085.13	
		186,330.71
		194,536.75
Decreased By:		
Due to County Treasurer - Library Revenue - Interest	302.70	
Due to County Treasurer - Library Revenue - Cash Receipts	115,036.17	
Due to County Treasurer - Library Revenue - Credit Card Receipts	60,409.03	
		175,747.90
Balance, December 31, 2024		\$ 18,788.85

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OFFICE OF THE TAX BOARD

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**COUNTY OF MONMOUTH
OFFICE OF THE TAX BOARD
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

<u>Assets</u>	<u>Reference</u>	<u>2024</u>	<u>2023</u>
Cash	O-1	\$ 271,866.09	\$ 423,218.83
Total Assets		<u>\$ 271,866.09</u>	<u>\$ 423,218.83</u>
 <u>Liabilities and Reserves</u>			
Due to County Treasurer	O-2	\$ 271,866.09	\$ 423,218.83
Total Liabilities and Reserves		<u>\$ 271,866.09</u>	<u>\$ 423,218.83</u>

**COUNTY OF MONMOUTH
OFFICE OF THE TAX BOARD
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 423,218.83
Increased By Receipts:		
Tax Appeal Filing Fees, Mod IV and Online Appeal Shared Service, and Misc.	\$ 410,999.55	
Interest Earnings	8,944.25	
		419,943.80
		843,162.63
Decreased By Disbursements:		
County Treasurer - Current Fund	211,535.74	
County Treasurer - Dedicated Trust Fund	211,700.00	
Shared Service Fees	96,485.36	
Other Disbursements	51,167.94	
Web Transfers	407.50	
		571,296.54
Balance, December 31, 2024		\$ 271,866.09

**COUNTY OF MONMOUTH
OFFICE OF THE TAX BOARD
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 423,218.83
Increased By Receipts:		
Tax Appeal Filing Fees, Mod IV and Online Appeal Shared Service, and Misc.	\$ 410,999.55	
Interest Earnings	8,944.25	
		419,943.80
		843,162.63
Decreased By:		
Disbursed to:		
County Treasurer - Current Fund	211,535.74	
County Treasurer - Dedicated Trust Fund	211,700.00	
Shared Service Fees	96,485.36	
Other Disbursements	51,167.94	
Web Transfers	407.50	
		571,296.54
Balance, December 31, 2024		\$ 271,866.09

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COUNTY OF MONMOUTH

PART II

SINGLE AUDIT SECTION

FOR THE YEAR ENDED DECEMBER 31, 2024

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND NEW JERSEY OMB CIRCULAR 15-08

Honorable Director and Members
of the Board of County Commissioners
County of Monmouth
Freehold, New Jersey

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal and State Program

We have audited the County of Monmouth's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and the *New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the County of Monmouth's major federal and state programs for the year ended December 31, 2024. The County of Monmouth'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.

In our opinion, the County of Monmouth 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, 2024.

Basis for Opinion on Each Major Federal and State Program

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; 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); New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*; and audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Our responsibilities under those standards, the Uniform Guidance and New Jersey OMB's Circular 15-08 are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County of Monmouth and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal and state program. Our audit does not provide a legal determination of the County of Monmouth's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County of Monmouth's federal and state programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County of Monmouth's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance and New Jersey OMB's Circular 15-08 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County of Monmouth's compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance and New Jersey OMB's Circular 15-08, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County of Monmouth's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County of Monmouth's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey OMB's Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of the County of Monmouth's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 a 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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 New Jersey OMB's Circular 15-08. Accordingly, this report is not suitable for any other purpose.

Respectfully Submitted,

HOLMAN FRENIA ALLISON, P.C.

Robert W. Allison
Certified Public Accountant
Registered Municipal Accountant
RMA No. 483

Lakewood, New Jersey
June 19, 2025

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**COUNTY OF MONMOUTH
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2024**

Federal Agency/Program title or cluster	Federal Assistance Listing Number	Pass-Through Entity ID Number	Grant Period		Program Expenditures	Passed To Sub-Recipients*
			From	To		
<u>U.S. DEPARTMENT OF AGRICULTURE</u>						
<i>SNAP Cluster:</i>						
Direct Funding:						
Food Stamp Program	10.561	N/A	1/1/2024	12/31/2024	\$ 5,942,346.00	\$ -
Passed Through NJ Department of Human Services:						
Work First NJ - 2023	10.561	100-062-4545-345	7/1/2022	6/30/2024	210,463.73	28,852.25
Work First NJ - 2024	10.561	100-054-4545-345	7/1/2021	6/30/2023	368,240.00	346,281.35
Work First NJ - 2025	10.561	100-062-4545-345	7/1/2024	6/30/2025	26,633.84	-
Total SNAP Cluster					<u>6,547,683.57</u>	<u>375,133.60</u>
TOTAL U.S. DEPARTMENT OF AGRICULTURE					<u>6,547,683.57</u>	<u>375,133.60</u>
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>						
<i>Direct Funding:</i>						
<i>CDBG - Entitlement Grants Cluster:</i>						
Community Development Block Grants	14.218	N/A	1/1/2024	12/31/2024	2,938,568.15	1,807,235.42
Community Development Block Grant CARES	14.218	N/A	N/A	N/A	46,227.87	-
Subtotal Entitlement Grants Cluster - ALN 14.218					<u>2,984,796.02</u>	<u>1,807,235.42</u>
Passed Through NJ Division of Housing and Community Resources						
2022 Shelter Support - Oceanport	14.231	100-054-7700-229	5/13/2024	7/31/2025	5,702.00	-
Direct Funding:						
Emergency Solutions Grant	14.231	N/A	1/1/2024	12/31/2024	174,648.02	157,364.86
Subtotal ALN 14.231					<u>180,350.02</u>	<u>157,364.86</u>
Direct Funding:						
HOME Investment Partnership Program	14.239	N/A	1/1/2024	12/31/2024	2,003,293.48	2,003,293.48
HOME Investment Partnership Program - ARP	14.239	N/A	1/1/2024	12/31/2024	670,713.91	35,618.89
Subtotal ALN 14.239					<u>2,674,007.39</u>	<u>2,038,912.37</u>
Direct Funding:						
HOPWA - 2024	14.241	N/A	1/1/2024	12/31/2024	313,543.00	-
Subtotal ALN 14.241					<u>313,543.00</u>	<u>-</u>
Direct Funding:						
Continuum of Care Program	14.267	N/A	1/1/2024	12/31/2024	1,242,086.75	-
Subtotal ALN 14.267					<u>1,242,086.75</u>	<u>-</u>
TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT					<u>7,394,783.18</u>	<u>4,003,512.65</u>
<u>U.S. DEPARTMENT OF THE INTERIOR</u>						
Passed Through NJ Department of Environmental Protection:						
Clean Vessel - Pumpout Boat	15.616	100-042-4885-085	N/A	N/A	2,311.58	-
					<u>2,311.58</u>	<u>-</u>
TOTAL U.S. DEPARTMENT OF THE INTERIOR					<u>2,311.58</u>	<u>-</u>
<u>U.S. DEPARTMENT OF JUSTICE</u>						
Passed Through NJ Department of Law and Public Safety:						
VOCA 2021, V-43-21	16.575	100-054-7550-291	7/1/2023	6/30/2024	274,395.51	-
VOCA 2021, V-43-23	16.575	100-054-7550-291	7/1/2024	6/30/2025	124,668.84	-
SANE/SART FY2021	16.575	100-066-1020-246	10/1/2023	9/30/2024	159,651.49	-
SANE/SART FY2022	16.575	100-066-1020-246	10/1/2024	9/30/2025	20,220.82	-
Subtotal ALN 16.575					<u>578,936.66</u>	<u>-</u>
Passed Through NJ Department of Law and Public Safety:						
Violence Against Women Formula Grants - 2022	16.588	100-066-1020-246	7/1/2023	6/30/2024	27,534.02	-
Violence Against Women Formula Grants - 2023	16.588	100-066-1020-246	7/1/2024	6/30/2025	24,153.61	-
Subtotal ALN 16.588					<u>51,687.63</u>	<u>-</u>
Passed Through NJ Department of Law and Public Safety:						
JAG Task Force FY21	16.738	100-066-1000-203	7/1/2022	6/30/2023	4,455.47	-
JAG Task Force FY22	16.738	100-066-1000-203	7/1/2023	9/30/2024	101,560.00	-
Subtotal ALN 16.738					<u>106,015.47</u>	<u>-</u>
Comprehensive Opioid, Stimulant, and Substance Abuse Program	16.838	N/A	10/1/2019	9/30/2023	455,317.16	-
Subtotal ALN 16.838					<u>455,317.16</u>	<u>-</u>
MCPO Federal Forfeiture Sharing Program	16.922	N/A	1/1/2024	12/31/2024	9,383.63	-
USDOJ - Federal Forfeiture Sharing Fund	16.922	N/A	1/1/2024	12/31/2024	159,852.18	-
Subtotal ALN 16.922					<u>169,235.81</u>	<u>-</u>
TOTAL U.S. DEPARTMENT OF JUSTICE					<u>1,361,192.73</u>	<u>-</u>
<u>U.S. DEPARTMENT OF LABOR</u>						
Passed Through NJ Department of Labor:						
<i>WIOA Cluster:</i>						
WIOA Adult/Dislocated Worker Program - 2022	17.258	100-062-4545-101	7/1/2022	6/30/2024	601,695.84	442,931.72
WIOA Adult/Dislocated Worker Program - 2023	17.258	100-062-4545-101	7/1/2023	6/30/2025	209,725.38	150,739.84
WIOA Adult/Dislocated Worker Program - 2024	17.258	100-062-4545-124	7/1/2024	6/30/2025	18,260.89	9,578.00
WIOA, Summer Youth Employment Program, FY23	17.258	100-062-4545-249	4/1/2023	10/31/2023	3,493.97	-
WIOA, Summer Youth Employment Program, FY24	17.258	100-062-4545-249	4/1/2024	10/31/2024	677,995.49	162,565.12
WIOA, Data Reporting and Analysis Allocation	17.258	100-062-4545-105	7/1/2024	6/30/2025	12,971.00	-
Subtotal ALN 17.258					<u>1,524,142.57</u>	<u>765,814.68</u>
WIOA Youth Activities - 2022	17.259	100-062-4545-249	7/1/2022	6/30/2024	629,659.51	229,002.37
WIOA Youth Activities - 2023	17.259	100-062-4545-249	7/1/2023	6/30/2025	191,197.46	37,510.73
WIOA Youth Activities - 2024	17.259	100-062-4545-249	7/1/2024	6/30/2025	16,239.31	15,410.63
Subtotal ALN 17.259					<u>837,096.28</u>	<u>281,923.73</u>

The accompanying notes to schedules of expenditures of federal awards and state financial assistance are an integral part of this schedule.

**COUNTY OF MONMOUTH
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2024**

Federal Agency/Program title or cluster	Federal Assistance Listing Number	Pass-Through Entity ID Number	Grant Period		Program Expenditures	Passed To Sub-Recipients*
			From	To		
WIOA Dislocated Worker Formula Grants - 2022	17.278	100-062-4545-105	7/1/2022	6/30/2024	630,016.74	-
WIOA Dislocated Worker Formula Grants - 2023	17.278	100-062-4545-105	7/1/2023	6/30/2025	416,001.92	-
WIOA Dislocated Worker Formula Grants - 2024	17.278	100-062-4545-105	7/1/2024	6/30/2025	19,491.38	-
Subtotal ALN 17.278					<u>1,065,510.04</u>	<u>-</u>
Total WIOA Cluster					<u>3,426,748.89</u>	<u>1,047,738.41</u>
TOTAL U.S. DEPARTMENT OF LABOR					<u>3,426,748.89</u>	<u>1,047,738.41</u>
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>						
<i>Highway Planning and Construction Cluster:</i>						
Passed Through New Jersey Department of Transportation:						
County Route 537	20.205	480-078-6300-INJ	9/16/2015	5/31/2019	681,729.48	-
Halls Mills Road, Freehold and Howell	20.205	480-078-6300-HWX	9/26/2019	6/23/2025	155,119.12	-
Replacement of Bridge S-32	20.205	480-078-6300-ANT	N/A	N/A	20,662,921.25	-
Concept Development Study Safety Improvements to CR52	20.205	480-078-6300-HDG	N/A	N/A	162,070.18	-
Intersection Improvements CR524/571/Paint Island Spring Road	20.205	480-078-6300-INJ	N/A	N/A	3,318.75	-
Henry Hudson Trail Extension & Pedestrian Safety Improvements	20.205	480-078-6300-IJ7	N/A	5/31/2024	15,127.53	-
Intersection Improvements CR516 & East Rd	20.205	480-078-6300-INC	N/A	N/A	46,422.09	-
Bulkhead Improvement Compton's Creek Shoal Harbor	20.205	480-078-6300-IT9	N/A	N/A	3,636,345.12	-
					<u>25,363,053.52</u>	<u>-</u>
Direct Funding:						
Subregional Transportation Planning Program - 2024	20.205	N/A	7/1/2023	6/30/2024	107,991.86	80,698.92
Subregional Transportation Planning Program - 2025	20.205	N/A	7/1/2024	6/30/2025	100,458.55	-
Subregional Transportation Planning Program - 2022-2024	20.205	N/A	7/1/2022	6/30/2024	256,394.86	-
					<u>464,845.27</u>	<u>80,698.92</u>
Total Highway Planning and Construction Cluster					<u>25,827,898.79</u>	<u>80,698.92</u>
Direct Funding:						
NJTC/FTA - Section 5310, FY2020	20.509	N/A	1/1/2024	12/31/2025	30,978.75	-
NJTC/FTA - Section 5311, CY24	20.509	N/A	1/1/2024	12/31/2024	142,013.54	-
Subtotal ALN 20.509					<u>172,992.29</u>	<u>-</u>
Passed Through NJ Department of Law and Public Safety:						
<i>Highway Safety Cluster:</i>						
Sustained Enforcement for Speed FY24	20.600	100-066-1160-036	10/1/2023	9/30/2024	19,250.00	-
SCART - 2024	20.600	100-066-1160-036	10/1/2023	9/30/2024	24,816.30	-
Subtotal ALN 20.600					<u>44,066.30</u>	<u>-</u>
DRE - 2024	20.616	100-066-1020-142	10/1/2023	9/30/2024	12,600.00	-
DRE - 2025	20.616	100-066-1020-142	10/1/2024	9/30/2025	1,820.00	-
DWI Task Force - 2024	20.616	100-078-1160-158	10/1/2023	9/30/2024	83,160.00	-
DWI Task Force - 2025	20.616	100-078-1160-158	10/1/2024	9/30/2025	560.00	-
Sustained Enforcement for Distracted Driving FY23	20.616	100-066-1160-157	10/1/2023	9/30/2024	19,600.00	-
Distracted Driving Crackdown - U Drive, U Text, U Pay	20.616	100-066-1160-158	12/1/2023	1/1/2024	7,000.00	-
Subtotal ALN 20.616					<u>124,740.00</u>	<u>-</u>
Total Highway Safety Cluster					<u>168,806.30</u>	<u>-</u>
Direct Funding:						
USDOT/FHWA-SS4A FFY22	20.939	N/A	4/1/2024	8/29/2026	7,782.74	-
					<u>7,782.74</u>	<u>-</u>
TOTAL U.S. DEPARTMENT OF TRANSPORTATION					<u>26,177,480.12</u>	<u>80,698.92</u>
<u>U.S. DEPARTMENT OF THE TREASURY</u>						
Direct Funding:						
Local Assistance and Tribal Consistency Fund (LATCF)	21.023	N/A	1/1/2023	12/31/2023	50,000.00	-
Emergency Rental Assistance (ERA 2)	21.023	N/A	5/11/2021	9/30/2025	572,533.71	-
Subtotal ALN 21.023					<u>622,533.71</u>	<u>-</u>
Passed Through NJ Department of Law and Public Safety:						
CSLFR - Automated License Plate Reader (ALPR)	21.027	100-066-1160-158	12/1/2022	11/30/2024	167,697.66	-
CSLFR - Data Collection	21.027	100-082-8020-300	8/1/2023	4/30/2025	10,000.00	-
CSLFR - Destination Marketing	21.027	100-066-1160-157	7/1/2022	6/30/2025	105,000.00	-
NJDOH-CHIF	21.027	100-046-4230-360	10/1/2022	6/30/2026	1,052,877.39	-
Direct Funding:						
American Rescue Plan	21.027	N/A	3/3/2021	12/31/2024	35,149,240.85	-
Subtotal ALN 21.027					<u>36,484,815.90</u>	<u>-</u>
TOTAL U.S. DEPARTMENT OF THE TREASURY					<u>37,107,349.61</u>	<u>-</u>
<u>U.S. ENVIRONMENTAL PROTECTION AGENCY</u>						
Passed Through NJ Department of Environmental Protection:						
County Environmental Health Act - 2023	66.605	100-042-4801-489	7/1/2023	6/30/2024	73,666.00	-
Subtotal ALN 66.605					<u>73,666.00</u>	<u>-</u>
TOTAL U.S. ENVIRONMENTAL PROTECTION AGENCY					<u>73,666.00</u>	<u>-</u>

The accompanying notes to schedules of expenditures of federal awards and state financial assistance are an integral part of this schedule.

**COUNTY OF MONMOUTH
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2024**

Federal Agency/Program title or cluster	Federal Assistance Listing Number	Pass-Through Entity ID Number	Grant Period		Program Expenditures	Passed To Sub-Recipients*
			From	To		
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES						
Special Programs for the Aging, Title III Part D	93.043	100-054-7530-060	1/1/2024	12/31/2024	229,926.00	229,926.00
American Rescue Plan (ARP), Title III Part D	93.043	100-054-7530-142	3/1/2020	9/30/2024	84,767.10	84,767.10
Subtotal ALN 93.043					<u>314,693.10</u>	<u>314,693.10</u>
<i>Aging Cluster</i>						
Special Programs for the Aging, Title III Part B	93.044	100-054-7530-058	1/1/2024	12/31/2024	33,284.00	33,284.00
Public Health Workforce	93.044	100-054-7530-145	1/1/2023	12/31/2023	61,078.00	4,537.14
American Rescue Plan (ARP) C1 and C2	93.044	100-054-7530-140	3/1/2020	9/30/2024	616,548.00	616,548.00
Subtotal ALN 93.044					<u>710,910.00</u>	<u>654,369.14</u>
Special Programs for the Aging, Title III Part C	93.045	100-054-7530-056	1/1/2024	12/31/2024	526,868.00	526,868.00
Title III C-2	93.045	100-054-7530-011	1/1/2024	12/31/2024	79,728.00	79,728.00
American Rescue Plan (ARP) - Title B	93.045	100-054-7530-137/138	3/1/2020	9/30/2024	546,857.40	546,857.40
Subtotal ALN 93.045					<u>1,153,453.40</u>	<u>1,153,453.40</u>
Nutrition Services Incentive Program - NSIP	93.053	100-054-7530-039	1/1/2024	12/31/2024	681,795.00	681,795.00
Subtotal ALN 93.053					<u>681,795.00</u>	<u>681,795.00</u>
Total Aging Cluster					<u>2,546,158.40</u>	<u>2,489,617.54</u>
National Family Caregiver Support, Title III Part E	93.052	100-054-7530-062	1/1/2024	12/31/2024	94,798.31	94,798.31
American Rescue Plan (ARP), Title III Part E	93.052	100-054-7530-139	3/1/2020	9/30/2024	225,675.97	225,675.97
Subtotal ALN 93.052					<u>320,474.28</u>	<u>320,474.28</u>
Passed Through NJ Department of Health:						
Public Health Emergency Preparedness - CDC - 2024	93.069	100-046-4230-360	7/1/2023	6/30/2024	112,415.11	-
Public Health Emergency Preparedness - CRI - 2024	93.069	100-046-4230-360	7/1/2023	6/30/2024	73,547.98	-
Public Health Emergency Preparedness - COVID - 2024	93.069	100-046-4230-360	7/1/2023	6/30/2024	51,073.73	-
Public Health Emergency Preparedness - CDC - 2025	93.069	100-046-4230-360	7/1/2024	6/30/2025	71,682.00	-
Public Health Emergency Preparedness - CRI - 2025	93.069	100-046-4230-360	7/1/2024	6/30/2025	51,923.00	-
Subtotal ALN 93.069					<u>360,641.82</u>	<u>-</u>
Passed Through NJ Department of Health:						
Overdose Data to Action, OHH FY2019	93.136	100-066-1160-157	9/1/2019	N/A	702.00	-
Overdose Data to Action, OHH FY2020	93.136	100-066-1000-203	9/1/2020	N/A	5,995.00	-
Subtotal ALN 93.136					<u>6,697.00</u>	<u>-</u>
Passed Through NJ Department of Health:						
Healthy By Two Immunization, FY24 EPID24IMM005	93.268	100-046-4230-525	7/1/2024	6/30/2025	37,342.98	-
Healthy By Two Immunization, FY25 EPID25IMM005	93.268	100-046-4230-525	7/1/2024	6/30/2025	28,284.17	-
Immunization PPHF, FY25 EPID25IMM00	93.268	100-046-4220-588	7/1/2024	6/30/2025	22,222.00	-
COVID Vaccine Supplemental OLP22V2SF007	93.268	100-046-4230-568	7/1/2022	6/30/2023	27,983.31	-
Subtotal ALN 93.268					<u>115,832.46</u>	<u>-</u>
Direct Funding:						
Detection and Mitigation of COVID-19 in Confinement Facilities	93.323	100-066-1160-157	8/1/2024	7/31/2024	168,419.00	-
					<u>168,419.00</u>	<u>-</u>
<i>477 Cluster:</i>						
Passed Through NJ Department of Human Services:						
Temporary Assistance for Need Families (TANF) - Transportation & Tip FY23	93.558	100-054-7550-291	1/1/2023	12/31/2023	14,437.55	14,437.55
Temporary Assistance for Need Families (TANF) - Transportation & Tip FY24	93.558	100-054-7550-291	1/1/2024	12/31/2024	75,931.20	75,931.20
Temporary Assistance for Need Families (TANF) - Homeless Assistance SFY 24	93.558	100-054-7550-381	1/1/2024	12/31/2024	190,200.00	190,200.00
Direct Funding:						
Title IV A - TANF	93.558	N/A	1/1/2024	12/31/2024	435,734.00	435,734.00
NJDHHS - DFD TANF	93.558	N/A	1/1/2024	12/31/2024	698,853.00	698,853.00
Title IV F - Work First NJ	93.558	N/A	1/1/2024	12/31/2024	343,386.00	32,430.80
					<u>1,758,541.75</u>	<u>1,447,586.55</u>
Total 477 Cluster					<u>1,758,541.75</u>	<u>1,447,586.55</u>
Direct Funding:						
Title IV D, Child Support - Administration Costs	93.563	N/A	1/1/2024	12/31/2024	1,290,862.00	-
Passed Through NJ Department of Human Services:						
Title IV D, Child Support	93.563	100-054-7550-173	1/1/2024	12/31/2024	320,629.00	-
Subtotal ALN 93.563					<u>1,611,491.00</u>	<u>-</u>
Passed Through NJ Department of Community Affairs:						
Low Income Home Energy Assistance Program	93.568	100-022-8050-182	1/1/2024	12/31/2024	13,452.00	-
Subtotal ALN 93.568					<u>13,452.00</u>	<u>-</u>
Passed Through NJ Department of Human Services:						
Social Services Block Grant	93.667	N/A	1/1/2024	12/31/2024	3,213,483.00	-
Subtotal ALN 93.667					<u>3,213,483.00</u>	<u>-</u>
Passed Through NJ Department of Health:						
ARP/APS	93.747	100-054-7530-143	1/1/2024	12/31/2024	151,547.00	-
Subtotal ALN 93.747					<u>151,547.00</u>	<u>-</u>

The accompanying notes to schedules of expenditures of federal awards and state financial assistance are an integral part of this schedule.

**COUNTY OF MONMOUTH
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2024**

Federal Agency/Program title or cluster	Federal Assistance Listing Number	Pass-Through Entity ID Number	Grant Period		Program Expenditures	Passed To Sub-Recipients*
			From	To		
<i>Medicaid Cluster:</i>						
Direct Funding:						
Title XIX, Medical Assistance - Administration Costs	93.778	N/A	1/1/2024	12/31/2024	8,729,191.00	-
Passed Through NJ Department of Health: Medicaid Match	93.778	100-054-7530-066	1/1/2024	12/31/2024	<u>360,969.00</u>	<u>-</u>
Total Medicaid Cluster					<u>9,090,160.00</u>	<u>-</u>
Passed Through NJ Department of Health: County Innovation Project - 2025 Subtotal ALN 93.788	93.788	100-054-7700-229	10/1/2023	9/30/2024	<u>269,235.25</u>	<u>111,970.89</u>
					<u>269,235.25</u>	<u>111,970.89</u>
Passed Through NJ Department of Health: NJ DHS/DMHAS Disaster Response Crisis Counseling, 23-24 Subtotal ALN 93.958	93.958	100-054-7530-133	10/16/2023	10/16/2024	<u>27,347.97</u>	<u>-</u>
					<u>27,347.97</u>	<u>-</u>
Passed Through NJ Department of Health: NJ Governor's Council - Alcohol and Drug Abuse - Youth Leadership Grant FY24 Subtotal ALN 93.959	93.959	100-054-7700-229	7/1/2023	3/30/2025	<u>18,749.27</u>	<u>12,849.77</u>
					<u>18,749.27</u>	<u>12,849.77</u>
Passed Through NJ Department of Health: Strengthening Local Public Health Capacity Subtotal ALN 93.967	93.967	100-046-4230-588	7/1/2024	6/30/2025	<u>18,480.00</u>	<u>-</u>
					<u>18,480.00</u>	<u>-</u>
Passed Through NJ Department of Health: STD SFY24, DHST24SST003 STD SFY25, DHST25SST003 Subtotal ALN 93.977	93.977 93.977	100-046-4230-525 100-046-4230-182	7/1/2023 7/1/2024	7/1/2024 6/30/2025	<u>29,787.48</u> <u>23,682.00</u>	<u>-</u> <u>-</u>
					<u>53,469.48</u>	<u>-</u>
Direct Funding High Watermark Initiative Subtotal ALN 97.022	97.022	N/A	N/A	N/A	<u>4,103.06</u>	<u>-</u>
					<u>4,103.06</u>	<u>-</u>
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES					<u>20,062,975.84</u>	<u>4,697,192.13</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>						
Passed Through NJ Department of Law and Public Safety: Hazard Mitigation Grant - HMGP, LMMPP Updated Subtotal ALN 97.039	97.039	100-066-1200-726	8/1/2022	6/30/2026	<u>105,154.28</u>	<u>-</u>
					<u>105,154.28</u>	<u>-</u>
Passed Through NJ Department of Law and Public Safety: Emergency Management Performance Grant - 2023 Subtotal ALN 97.042	97.042	100-066-1200-726	7/1/2023	6/30/2024	<u>55,000.00</u>	<u>-</u>
					<u>55,000.00</u>	<u>-</u>
Passed Through NJ Department of Law and Public Safety: Homeland Security Grant Program - 2021 Homeland Security Grant Program - 2022 Homeland Security Grant Program - 2023 Homeland Security Grant Program - 2024	97.067 97.067 97.067 97.067	100-066-1020-364 100-066-1020-364 100-066-1020-364 100-066-1020-364	9/1/2021 9/1/2022 9/1/2023 9/1/2024	8/31/2024 8/31/2025 8/31/2026 8/31/2027	<u>168,165.96</u> <u>51,371.89</u> <u>123,166.00</u> <u>149,988.15</u>	<u>-</u> <u>-</u> <u>-</u> <u>-</u>
					<u>492,692.00</u>	<u>-</u>
TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY					<u>652,846.28</u>	<u>-</u>
TOTAL FEDERAL FINANCIAL ASSISTANCE					<u>\$ 102,807,037.80</u>	<u>\$ 10,204,275.71</u>

* - Passed to sub-recipient amounts are included in program expenditures

COUNTY OF MONMOUTH
 SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
 YEAR ENDED DECEMBER 31, 2024

State Department/Agency Program Title	State Account Number	Grant Period		Program Expenditures	Passed To Sub-Recipients*	Cumulative Expenditures
		From	To			
NEW JERSEY DEPARTMENT OF AGRICULTURE						
Spotted Lanternfly Program 2023	100-010-3380-108	7/1/2023	N/A	\$ 4,071.07	\$ -	\$ 10,065.77
TOTAL NEW JERSEY DEPARTMENT OF AGRICULTURE				4,071.07	-	10,065.77
DEPARTMENT OF TRANSPORTATION						
Future Bridge Projects:						
Roadway Improvements CR537 Corridor, Freehold Twp	480-078-6320-GS2	N/A	N/A	5,205,657.04	-	8,993,332.03
Reconstruction of Bridge MA-11	480-078-6302-AN2/AOM	N/A	N/A	10,139,095.00	-	10,139,095.00
Reconstruction of Bridge U-15	480-078-6320-ANT	N/A	N/A	318,272.61	-	1,694,012.62
Reconstruction of Bridge S-32	480-078-6320-DKH	10/2/2018	10/2/2023	107,634.30	-	107,634.30
				<u>15,770,658.95</u>	<u>-</u>	<u>20,934,073.95</u>
Annual Transportation Program:						
Annual Transportation Program - 2015	480-078-6320-ALB	N/A	N/A	6,940.19	-	11,810.79
Annual Transportation Program - 2018	480-078-6320-AMZ	N/A	N/A	4,105.72	-	10,302,964.00
Annual Transportation Program - 2019	480-078-6320-ANM	N/A	N/A	1,527,867.42	-	10,302,964.00
Annual Transportation Program - 2020	480-078-6320-AN4	N/A	N/A	4,248,348.70	-	8,835,896.00
Annual Transportation Program - 2021	480-078-6320-AOJ	N/A	N/A	1,519,287.79	-	4,218,135.56
Annual Transportation Program - 2022	480-078-6320-xxx	N/A	N/A	757,130.88	-	1,430,567.79
				<u>8,063,680.70</u>	<u>-</u>	<u>35,102,338.14</u>
New Jersey Transit Corporation						
Section 5311, CY24	Not Available	1/1/2024	12/31/2024	71,006.77	-	71,006.77
NJ Transit- Casino Revenue, CY23	Not Available	1/1/2023	12/31/2023	77,350.24	-	1,657,813.70
NJ Transit- Casino Revenue, CY24	21-491-078-6050-001	1/1/2024	12/31/2024	1,497,055.47	-	1,497,055.47
				<u>1,645,412.48</u>	<u>-</u>	<u>3,225,875.94</u>
TOTAL DEPARTMENT OF TRANSPORTATION				25,479,752.13	-	59,262,288.03
DEPARTMENT OF LABOR						
Workforce Learning Link, SFY22	767-062-4545-003	7/1/2021	6/30/2024	42,503.37	-	161,999.63
Workforce Learning Link, SFY24	767-062-4545-003	7/1/2023	6/30/2024	91,262.72	-	104,996.45
Work First New Jersey, SFY23	100-054-4545-345	7/1/2022	6/30/2024	11,616.00	-	108,391.83
Work First New Jersey, SFY24	100-054-4545-345	7/1/2023	6/30/2024	242,463.83	-	288,581.59
WIOA, Summer Youth Employment Program FY24	100-062-4545-095	4/1/2024	10/31/2024	223,744.71	-	223,744.71
TOTAL DEPARTMENT OF LABOR				611,590.63	-	887,714.21
DEPARTMENT OF HEALTH						
Child Health 24 - CLLP/CLEP OLP24CLP	100-046-4230-501	7/1/2023	6/30/2024	327,332.39	-	460,791.15
Child Health 25 - CLLP/CLEP OLP25CLP	100-046-4230-501	7/1/2024	6/30/2025	183,430.02	-	183,430.02
STD SFY24, Opioid Prevention	100-046-4245-182	7/1/2023	6/30/2024	15,689.12	-	15,689.12
Medical Reserve Corps	100-046-4220-501	7/1/2024	6/30/2025	22,042.86	-	22,042.86
Overdose Fatality Review Teams - 2023	100-046-4230-191	7/1/2023	6/30/2024	42,473.62	-	75,000.00
Overdose Fatality Review Teams - 2024	100-046-4230-191	7/1/2024	6/30/2025	31,148.00	-	31,148.00
Right to Know Grant, FY24	100-046-4230-105	7/1/2023	6/30/2024	12,600.75	-	15,085.00
Right to Know Grant, FY25	100-046-4230-105	7/1/2024	6/30/2025	7,541.50	-	7,541.50
TOTAL DEPARTMENT OF HEALTH				642,258.26	-	810,727.65
DEPARTMENT OF HUMAN SERVICES						
Community Based Senior Programs - 2023	491-054-7530-009	1/1/2023	12/31/2023	160,384.57	-	432,077.57
Community Bases Senior Programs - 2024	491-054-7530-009	1/1/2024	12/31/2024	195,746.00	-	318,778.00
Community Based Senior Programs - State Share-APS/State Match - 2023	100-054-7530-038	1/1/2023	12/31/2023	595,504.67	-	1,611,922.40
Community Based Senior Programs - State Share-APS/State Match - 2024	100-054-7530-038	1/1/2024	12/31/2024	213,646.00	-	2,144,646.00
Community Based Senior Programs - SW/APS/SHTP	100-054-7530-036	1/1/2024	12/31/2024	929,459.90	-	1,244,459.90
County Offices on Aging - Supplemental	100-054-7530-001	1/1/2024	12/31/2024	131,608.00	131,608.00	764,803.00
Alcoholism Services - 2023	100/760-054-7700-162/001	1/1/2023	12/31/2023	105,985.35	31,505.50	1,161,096.36
Alcoholism Services - 2024	100/760-054-7700-162/001	1/1/2024	12/31/2024	1,041,045.71	1,041,045.71	1,041,045.71
Social Service for Homeless, SFY23	100-054-7550-380/495-054-7550-006	1/1/2023	12/31/2023	59,144.00	-	700,793.35
Social Service for Homeless, SFY24	100-054-7550-380/495-054-7550-006	1/1/2024	12/31/2024	638,142.97	189,648.00	638,142.97
Social Service for Homeless Code Blue, SFY23	495-054-7550-007	1/1/2023	12/31/2023	174.00	-	80,303.00
Social Service for Homeless Code Blue, SFY24	495-054-7550-007	1/1/2024	12/31/2024	105,360.00	-	105,360.00
Social Security Assistance for Mental Illness - 2022	100-054-7700-029	1/1/2023	12/31/2023	13,909.46	-	390,349.46
Social Security Assistance for Mental Illness - 2023	100-054-7700-029	1/1/2024	12/31/2024	210,118.00	-	402,524.54
Medication Assisted Treatment Initiative, FY24	Not Available	10/1/2023	6/30/2024	153,220.19	-	153,220.19
				<u>4,553,448.82</u>	<u>1,393,807.21</u>	<u>9,258,522.45</u>
DIVISION OF SOCIAL SERVICES						
General Assistance	100-074-2525-027	1/1/2024	12/31/2024	954,378.00	-	4,089,701.00
DFD - General Assistance	100-074-2525-027	1/1/2024	12/31/2024	2,874,094.00	-	8,613,627.00
Total General Assistance				3,828,472.00	-	12,703,328.00
TANF	N/A	1/1/2024	12/31/2024	658,921.00	648,928.43	3,043,881.00
WFNJ	100-067-3610-058	1/1/2024	12/31/2024	343,386.00	-	1,166,780.00
WFNJ-Omega	N/A	1/1/2024	12/31/2024	6,461.00	-	14,976.00
Child Support	N/A	1/1/2024	12/31/2024	407,090.00	-	1,878,195.00
Food Stamp Program	100-074-2525-027	1/1/2024	12/31/2024	518,113.00	-	2,370,734.00
TOTAL DEPARTMENT OF HUMAN SERVICES				10,315,891.82	3,436,542.85	30,436,416.45

**COUNTY OF MONMOUTH
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2024**

State Department/Agency Program Title	State Account Number	Grant Period		Program Expenditures	Passed To Sub-Recipients*	Cumulative Expenditures
		From	To			
<u>DEPARTMENT OF CHILDREN AND FAMILIES</u>						
Human Service Advisory Council - 2024	100-016-1610-039	7/1/2023	6/30/2024	37,526.42	-	54,102.00
Human Service Advisory Council - 2025	100-016-1610-039	7/1/2024	6/30/2025	35,623.58	-	35,623.58
CIACC - 2024	100-016-1620-013	7/1/2023	6/30/2024	28,158.00	-	47,674.00
Child Advocacy Center Development - Grant, FY24	100-016-1610-133	7/1/2023	N/A	256,893.03	-	256,893.03
Child Advocacy Center Development - Grant, FY25	100-016-1610-133	7/1/2024	N/A	58,235.60	-	58,235.60
TOTAL DEPARTMENT OF CHILDREN AND FAMILIES				416,436.63	-	452,528.21
<u>DEPARTMENT OF LAW AND PUBLIC SAFETY</u>						
Body Armor Replacement, FY 2020	718-066-1020-001	1/1/2021	N/A	5,841.77	-	19,467.28
Body Armor Replacement, FY 2021	718-066-1020-001	1/1/2022	N/A	10,703.99	-	19,257.12
Body Armor Replacement, FY 2022	718-066-1020-001	1/1/2023	N/A	25,750.16	-	25,750.16
Body Armor Replacement, FY 2023	718-066-1020-001	1/1/2024	N/A	10,316.94	-	10,316.94
Operation Helping Hand - 2019	100-066-1000-215	9/1/2019	N/A	702.00	-	97,446.78
Operation Helping Hand - 2021	100-066-1000-215	9/1/2021	N/A	1,878.23	-	33,490.69
Operation Helping Hand - 2023	100-066-1000-215	9/1/2023	N/A	65,154.55	-	80,199.74
Operation Helping Hand - 2025	100-066-1000-215	9/1/2024	N/A	13,602.84	-	13,602.84
Arrive Together SFY24	100-066-1020-C97	4/1/2024	3/31/2025	11,695.92	-	11,695.92
Law Enforcement Officers Training & Equipment Fund, SFY22	100-066-1020-314	N/A	N/A	3,951.80	-	13,420.65
Floodplain Management Software Project	Not Available	N/A	N/A	288,750.00	-	288,750.00
DDEF Waterways	100-078-6400-YYY	N/A	N/A	1,300.00	-	1,300.00
Juvenile Detention Alternatives Initiative, CY23	100-066-1500-237	1/1/2023	12/31/2023	34,421.74	-	119,280.19
Juvenile Detention Alternatives Initiative, CY24	100-066-1500-237	1/1/2024	12/31/2024	91,287.80	-	91,287.80
Family Court, Grant-In-Aid, 2023	100-066-1500-021	1/1/2023	12/31/2023	82,452.56	82,452.56	90,322.56
Family Court, Grant-In-Aid, 2024	100-066-1500-021	1/1/2024	12/31/2024	357,565.10	357,565.10	357,565.10
State/Community Partnership Program, CY23	100-066-1500-007	1/1/2023	12/31/2023	111,706.92	111,706.92	727,041.19
State/Community Partnership Program, CY24	100-066-1500-007	1/1/2024	12/31/2024	604,652.03	391,130.56	604,652.03
TOTAL DEPARTMENT OF LAW AND PUBLIC SAFETY				1,721,734.35	942,855.14	2,604,846.99
<u>DEPARTMENT OF TREASURY</u>						
Governor's Council on Alcoholism & Drug Abuse, SFY23	100-082-2000-044	7/1/2022	6/30/2023	30,718.26	-	303,763.25
Governor's Council on Alcoholism & Drug Abuse, SFY24	100-082-2000-044	7/1/2023	6/30/2024	157,711.87	119,586.27	196,761.44
Governor's Council on Alcohol & Drug Abuse - Youth Leadership Grant SFY23	100-082-2000-044	7/1/2022	1/31/2024	12,849.77	-	58,447.37
Governor's Council - Substance Use Disorder, SFY25	100-082-2000-044	7/1/2024	6/30/2025	34,958.13	30,718.26	34,958.13
TOTAL DEPARTMENT OF TREASURY				236,238.03	150,304.53	593,930.19
<u>DEPARTMENT OF CORRECTIONS</u>						
County ReEntry Coordinators Program - 2024	Not Available	7/1/2023	6/30/2024	54,132.86	-	54,132.86
County ReEntry Coordinators Program - 2025	Not Available	7/1/2024	6/30/2025	672.00	-	672.00
TOTAL DEPARTMENT OF CORRECTIONS				54,804.86	-	54,804.86
<u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>						
County Environmental Health Act, FY24	100-042-4801-094	7/1/2023	6/30/2024	203,984.00	-	408,224.00
Recycling Enhancement Act, 2018	100-042-4910-224	5/1/2019	12/31/2020	55,064.21	-	55,124.21
Recycling Enhancement Act, 2019	100-042-4910-224	2/1/2020	1/31/2021	19,355.18	-	284,808.36
Recycling Enhancement Act, 2020	100-042-4910-224	4/1/2021	3/31/2022	63,493.82	-	583,200.00
Recycling Enhancement Act, 2021	100-042-4910-224	5/1/2022	4/30/2023	92,578.55	-	532,478.17
Recycling Enhancement Act, 2022	100-042-4910-224	4/1/2023	3/31/2024	448,033.92	-	448,033.92
Clean Communities, CY22	765-042-4900-005	N/A	N/A	24,259.29	-	131,669.62
Clean Communities, CY23	765-042-4900-005	N/A	N/A	92,875.65	-	142,942.90
Clean Communities, CY24	765-042-4900-005	N/A	N/A	36,750.77	-	36,750.77
TOTAL DEPARTMENT OF ENVIRONMENTAL PROTECTION				1,036,395.39	-	2,623,231.95
<u>DEPARTMENT OF COMMUNITY AFFAIRS</u>						
Universal Services Fund	100-022-8050-B13	1/1/2024	12/31/2024	8,968.00	-	17,936.00
TOTAL DEPARTMENT OF COMMUNITY AFFAIRS				8,968.00	-	17,936.00
<u>DEPARTMENT OF STATE</u>						
Destination Marketing, FY23	100-074-2510-013	7/1/2022	6/30/2023	3,000.00	-	244,999.50
Destination Marketing, FY24	100-074-2510-013	7/1/2023	6/30/2024	230,625.00	-	230,625.00
Destination Marketing, FY25	100-074-2510-013	7/1/2024	6/30/2025	17,203.50	-	17,203.50
County History Partnership Program, FY24	100-074-2540-105	1/1/2024	12/31/2024	28,795.00	28,795.00	28,795.00
Construction Bond Act 2020	Not Available	N/A	N/A	1,950,000.00	-	1,950,000.00
TOTAL DEPARTMENT OF STATE				2,229,623.50	28,795.00	2,471,623.00
TOTAL STATE FINANCIAL ASSISTANCE				\$ 42,757,764.67	\$ 4,558,497.52	\$ 100,226,113.31

* - Passed to sub-recipient amounts are included in program expenditures

COUNTY OF MONMOUTH
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2024

Note 1. Basis of Presentation

The accompanying schedules of expenditures of federal awards and state financial assistance present the activity of all federal awards and state financial assistance programs of the County of Monmouth. The County is defined in Note 1 of the basic financial statements. The information in these schedules is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. All federal and state awards received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies is included on the schedule of expenditures of federal awards and state financial assistance.

Note 2. Summary of Significant Accounting Policies

The accompanying schedules of federal awards and state financial assistance are presented using the modified accrual basis of accounting as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, which is described in the Notes to the Financial Statements, Note 1.

The amounts shown as current year expenditures represent only the federal or state grant portion of the program costs. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and State of New Jersey OMB Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

The County did not elect the applicable de minimis indirect cost rate as discussed in 2 CFR 200.414.

Note 3. Relationship to Basic Financial Statements

Amounts reported in the accompanying schedules agree with amounts reported in the County's financial statements. Expenditures from awards are reported in the County's financial statements as follows:

**COUNTY OF MONMOUTH
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Note 3. Relationship to Basic Financial Statements (continued)

	State	Federal	Total
Current Fund	\$ 5,762,443.00	\$ 41,874,484.00	\$ 47,636,927.00
State & Federal Grant Fund	33,445,558.17	52,010,501.08	85,456,059.25
Trust Fund	2,871,237.32	8,922,052.72	11,793,290.04
Reclamation Center Grant Fund	678,525.68	-	678,525.68
Total	\$ 42,757,764.17	\$ 102,807,037.80	\$ 145,564,801.97

Note 4. Relationship to Federal and State Financial Reports

The regulations and guidelines governing the preparation of federal and state financial reports vary by federal and state agency and among programs administered by the same agencies. Accordingly, the amounts reported in the federal and state financial reports do not necessarily agree with the amounts reported in the accompanying Schedules, which is prepared on the modified accrual basis of accounting as explained in Note 2.

Note 5. Federal and State Loans Outstanding

The County had no loan balances outstanding at December 31, 2024.

Note 6. Contingencies

Each of the grantor agencies reserves the right to conduct additional audits of the County’s grant program for economy, efficiency and program results. However, the County administration does not believe such audits would result in material amounts of disallowed costs.

Note 7. Major Programs

Major programs are identified in the Summary of Auditor’s Results section of the Schedule of Findings and Questioned Costs.

**COUNTY OF MONMOUTH
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued	<u>GAAP Basis - Adverse, Regulatory Basis - Unmodified</u>
Internal control over financial reporting:	
1) Material weakness(es) identified?	_____ yes <u> X </u> no
2) Significant deficiency(ies) identified?	_____ yes <u> X </u> none reported
Noncompliance material to financial statements noted?	_____ yes <u> X </u> no

Federal Awards

Internal control over major programs:	
1) Material weakness(es) identified?	_____ yes <u> X </u> no
2) Significant deficiency(ies) identified?	_____ yes <u> X </u> none reported
Type of auditor's report issued on compliance for major programs	<u>Unmodified</u>
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 section .516(a) of Uniform Guidance?	_____ yes <u> X </u> no

Identification of major programs:

<u>Assistance Listing Number(s)</u>	<u>FAIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
<u>21.027</u>	<u>C2221SLFRF21</u>	<u>Coronavirus State and Local Fiscal Recovery Funds</u>
<u>93.778</u>	<u>N/A</u>	<u>Medical Assistance Program</u>

Dollar threshold used to determine Type A programs	<u>\$3,000,000.00</u>
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Auditee qualified as low-risk auditee?	<u> X </u> yes _____ no
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**COUNTY OF MONMOUTH
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

State Financial Assistance

Dollar threshold used to determine Type A programs \$1,282,732.94

Auditee qualified as low-risk auditee? X yes no

Internal control over major programs:

 1) Material weakness(es) identified? yes X no

 2) Significant deficiency(ies) identified? yes X no

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

Any audit findings disclosed that are required to be reported
in accordance with New Jersey OMB's Circular 15-08? yes X no

Identification of major programs:

State Grant/Project Number(s)

Name of State Program

21-491-078-6050-001

480-078-6320-XXX

Not Available

New Jersey Transit Corporation

Annual Transportation Program

Construction Bond Act 2020

**COUNTY OF MONMOUTH
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Section II – Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses and instances of noncompliance related to the basic financial statements that are required to be reported in accordance with *Government Auditing Standards* and with audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

None.

**COUNTY OF MONMOUTH
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Section III – Federal Awards & State Financial Assistance Findings & Questioned Costs

This section identifies the significant deficiencies, material weaknesses and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey OMB's Circular 15-08.

FEDERAL AWARDS

None.

STATE FINANCIAL ASSISTANCE

None.

**COUNTY OF MONMOUTH
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2024**

This section identifies the status of prior year findings related to the financial statements.

FINANCIAL STATEMENT FINDINGS

No Prior Year Findings.

FEDERAL AWARDS

No Prior Year Findings.

STATE FINANCIAL ASSISTANCE

No Prior Year Findings.

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COUNTY OF MONMOUTH

PART III

**LETTER OF COMMENTS AND RECOMMENDATIONS – REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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OFFICIALS IN OFFICE

The following officials were in office at December 31, 2024:

<u>Name</u>	<u>Title</u>
Thomas A. Arnone	Commissioner, Director
Ross Licitra	Commissioner, Deputy Director
Dominick DiRocco	Commissioner
Susan M. Kiley	Commissioner
Erik Anderson	Commissioner
Tamara Brown	Clerk of the Board of Commissioners
Teri O'Connor	County Administrator
Michael D. Fitzgerald, Esq.	County Counsel
John Tobia	Director, County Public Works and Engineering Department
Joseph Ettore	County Engineer
Joseph Kelly	County Treasurer/C.F.O./ Director of Finance
Christine Giordano Hanlon, Esq.	County Clerk
Maureen T. Raisch	Surrogate
Shaun Golden	Sheriff
Raymond S. Santiago, Esq.	Prosecutor
Robert Compton	Superintendent, Facilities Management

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Honorable Director and Members
of the Board of County Commissioners
County of Monmouth
Freehold, New Jersey

In accordance with requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the following are the *General Comments* and *Recommendations* for the year ended December 31, 2024.

GENERAL COMMENTS:

Contracts and Agreements required to be advertised by (N.J.S.A.40A:11-4)

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

The bid threshold in accordance with N.J.S.A. 40A:11-4 was \$44,000 for the year ended December 31, 2024.

It is pointed out that the governing body of the county has the responsibility of determining whether the expenditures in any category will exceed the statutory minimum within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of the statute, the solicitor's opinion should be sought before a commitment is made.

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.

Our examination of expenditures did not reveal any individual payments or contracts in excess of the bid threshold "for the performance of any work, or the furnishing of any materials, supplies or labor" 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*.

OTHER COMMENTS (FINDINGS):

None.

RECOMMENDATIONS:

None.

Appreciation

We express our appreciation for the assistance and courtesies extended to the members of the audit team.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P. C.

Robert W. Allison
Certified Public Accountant
Registered Municipal Accountant
RMA No. 483

Lakewood, New Jersey
June 19, 2025