

COUNTY OF MONMOUTH

**AUDIT REPORT FOR THE YEAR
FOR THE YEAR ENDED DECEMBER 31, 2019**

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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, 2019**

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying statements of assets, liabilities, reserves and fund balance - regulatory basis of the various funds and account group of the County of Monmouth as of December 31, 2019 and 2018, and the related statements of operations and changes in fund balance - regulatory basis for the years then ended, the related statements of revenues - regulatory basis, and statements of expenditures - regulatory basis for the year ended December 31, 2019 and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and in compliance with audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

As described in Note 1, the financial statements are prepared by the County 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 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.

Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the County, as of December 31, 2019 and 2018, or the results of its operations and changes in fund balance for the years then ended.

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 various funds of the County, as of December 31, 2019 and 2018, and the results of its operations and changes in fund balance - regulatory basis of such funds for the years then ended, and the statements of revenues - regulatory basis, statements of expenditures - regulatory basis of the various funds, and general fixed assets group of accounts – regulatory basis, for the year ended December 31, 2019 in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County’s basic financial statements. The supplemental schedules presented for the various funds 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 accompanying schedules of expenditures and federal awards and state financial assistance, 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, 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.

The supplemental schedules presented for the various funds and the schedules of expenditures of federal awards and state financial assistance are the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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 August 25, 2020 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the County'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

Toms River, New Jersey
August 25, 2020

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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 Chosen Freeholders
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, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated August 25, 2020. 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.

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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the 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 may exist that have not been identified.

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
Registered Municipal Accountant
RMA No. 483

Toms River, New Jersey
August 25, 2020

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2019 AND 2018

	<u>Reference</u>	<u>2019</u>	<u>2018</u>
<u>Assets</u>			
Regular Fund:			
Cash and Cash Equivalents	A-4	\$ 102,899,530.05	\$113,952,234.73
Investments	A-5	11,918,300.00	4,925,617.00
Change Funds	A-7	<u>8,755.00</u>	<u>8,355.00</u>
		<u>114,826,585.05</u>	<u>118,886,206.73</u>
Receivables and Other Assets With Full Reserves:			
Added and Omitted Taxes Receivable	A-9	1,898,143.27	1,865,130.26
Revenue Accounts Receivable	A-10	<u>8,384,658.98</u>	<u>4,524,142.72</u>
		<u>10,282,802.25</u>	<u>6,389,272.98</u>
Total Regular Fund		<u>125,109,387.30</u>	<u>125,275,479.71</u>
Federal and State Grant Fund:			
Cash and Cash Equivalents	A-6	2,072,079.40	122,191.95
Grants Receivable	A-15	<u>104,844,135.72</u>	<u>67,014,615.69</u>
Total Federal and State Grant Fund		<u>106,916,215.12</u>	<u>67,136,807.64</u>
Total Assets		<u>\$ 232,025,602.42</u>	<u>\$192,412,287.35</u>

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

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2019 AND 2018

	<u>Reference</u>	<u>2019</u>	<u>2018</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Regular Fund:			
Appropriation Reserves	A-3	\$ 10,073,695.25	\$ 11,557,234.23
Reserve for Encumbrances	A-3	30,121,493.82	31,316,854.00
Accounts Payable	A-12	696,409.96	1,508,898.68
Due To State of New Jersey -			
Realty Transfer Fees	A-13	5,747,048.79	4,454,657.38
Reserve for Due to FEMA	A-14	<u>129,172.35</u>	<u>160,193.19</u>
		<u>46,767,820.17</u>	<u>48,997,837.48</u>
Reserve for Receivables	A	10,282,802.25	6,389,272.98
Fund Balance	A-1	<u>68,058,764.88</u>	<u>69,888,369.25</u>
Total Regular Fund		<u>125,109,387.30</u>	<u>125,275,479.71</u>
Federal and State Grant Fund:			
Reserve for Grants - Appropriated	A-16	75,794,642.34	32,372,241.63
Reserve for Encumbrances	A-16	21,121,572.78	34,764,566.01
Due To Trust Fund	A	<u>10,000,000.00</u>	<u>-</u>
Total Federal and State Grant Fund		<u>106,916,215.12</u>	<u>67,136,807.64</u>
Total Liabilities, Reserves and Fund Balance		<u><u>\$ 232,025,602.42</u></u>	<u><u>\$ 192,412,287.35</u></u>

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

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>Reference</u>	<u>2019</u>	<u>2018</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	A-2	\$ 37,000,000.00	\$ 40,000,000.00
Miscellaneous Revenue Anticipated	A-2	181,339,235.50	148,373,068.56
Receipts From Current Taxes	A-2	305,500,000.00	304,000,000.00
Non-Budget Revenue	A-2	15,596,663.84	14,781,801.06
Other Credits To Income:			
Unexpended Balance of Appropriation Reserves	A-11	11,490,725.74	14,720,129.06
Cancelled Accounts Payable	A-12	27,455.29	42,323.89
		<u>550,954,080.37</u>	<u>521,917,322.57</u>
<u>Expenditures</u>			
Budget Appropriations:			
Operations:			
Salaries and Wages	A-3	171,006,309.33	169,974,260.04
Other Expenses	A-3	242,360,337.91	216,789,977.83
Capital Improvements	A-3	3,550,000.00	3,550,000.00
Debt Service	A-3	58,992,037.50	59,059,513.34
Deferred Charges and Statutory Expenditures	A-3	39,875,000.00	37,425,000.00
		<u>515,783,684.74</u>	<u>486,798,751.21</u>
Excess in Revenue		35,170,395.63	35,118,571.36
Fund Balance, January 1	A	<u>69,888,369.25</u>	<u>74,769,797.89</u>
		105,058,764.88	109,888,369.25
Decreased By:			
Utilized as Anticipated Revenue	A-1,A-2	<u>37,000,000.00</u>	<u>40,000,000.00</u>
Fund Balance, December 31	A	<u>\$ 68,058,764.88</u>	<u>\$ 69,888,369.25</u>

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

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019

	Anticipated			
	Budget	Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Fund Balance Anticipated	\$ 37,000,000.00	\$ -	\$ 37,000,000.00	\$ -
Miscellaneous Revenues - Local Revenues:				
County Clerk	12,500,000.00	-	12,351,700.16	(148,299.84)
Surrogate	455,542.00	-	564,721.78	109,179.78
Sheriff	5,000,000.00	-	4,214,320.85	(785,679.15)
Interest on Investments and Deposits	4,500,000.00	-	4,458,853.31	(41,146.69)
Parks and Recreation	6,670,324.44	-	7,867,354.78	1,197,030.34
Receipts, Rental of County Owned Properties	375,000.00	-	418,451.79	43,451.79
Indirect Cost Recovery	7,500,000.00	-	8,499,722.84	999,722.84
Recovery of Fringe Benefits	8,475,000.00	-	8,467,481.13	(7,518.87)
Intoxicated Driver Resource Center	250,000.00	-	257,601.00	7,601.00
Reimbursement - Federal Inmates at Correctional Institution	2,000,000.00	-	5,913,758.55	3,913,758.55
Police Radio Municipal Receipts - 911 Service	4,360,776.00	-	4,360,776.38	0.38
MCDOT - Agency Receipts	675,000.00	-	712,805.78	37,805.78
Division of Social Services	3,170,000.00	-	3,605,863.18	435,863.18
Total Miscellaneous Revenues - Local Revenues	55,931,642.44	-	61,693,411.53	5,761,769.09
Miscellaneous Revenues - State Aid:				
State Aid - County College Bonds (N.J.S.A. 18A:64A-22.6)	1,637,168.30	-	1,637,168.32	0.02
Reimbursement - Mental Health Administrator's Salary	12,000.00	-	12,000.00	-
Reimbursement - State Inmates at Correctional Institution	33,000.00	-	27,561.56	(5,438.44)
Division of Economic Assistance - Earned Income Credit	16,600,000.00	-	17,680,520.27	1,080,520.27
Total Miscellaneous Revenues - State Aid	18,282,168.30	-	19,357,250.15	1,075,081.85
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	764,896.00	-	599,835.00	(165,061.00)
Division of Development Disabilities Assessment Program	27,000.00	-	81,142.23	54,142.23
Total Miscellaneous Revenues - State Assumption of Costs of County Social and Welfare Services and Psychiatric Facilities	791,896.00	-	680,977.23	(110,918.77)
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 - Department of Health and Senior Services:				
Monmouth County Office on Aging Comprehensive Area Plan Grant, CY 2019	2,747,336.00	-	2,747,336.00	-
Donations - OOA Title III Transportation - CY 2019	100.00	-	100.00	-
Alcoholism Services Plan - CY2019, 19-535-ADA-O	1,164,433.00	-	1,164,433.00	-
State of New Jersey - Governor's Council on Alcohol and Drug Abuse:				
Alliance Prevention - CY2020	-	739,035.00	739,035.00	-
State of New Jersey - Department of Community Affairs:				
LIHEAP - CWA FY 2019	12,691.00	-	12,691.00	-
Universal Service Fund - CWA, FY 2019	8,114.00	-	8,114.00	-

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

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019

	Anticipated		Realized	Excess or (Deficit)
	Budget	Special N.J.S. 40A:4-87		
State of New Jersey - New Jersey Transit Corporation:				
FTA:				
JARC Route 836 Shuttle, FFY 2019, Round 5	110,000.00	-	110,000.00	-
JARC Route 836 Shuttle, FFY 2017, Round 6	-	115,000.00	115,000.00	-
Section 5311 - CY 2019	163,347.00	-	163,347.00	-
Section 5310- FY 2015	-	150,000.00	150,000.00	-
Senior Citizen and Disabled Resident Transportation Grant (CASINO) - CY 2019	1,153,412.00	-	1,153,412.00	-
North Jersey Transportation Planning Authority:				
NJIT:				
Sub-Regional Transportation Planning Program - FY2020	-	168,190.00	168,190.00	-
Sub-Regional Transportation Planning Program - FY2020-21	-	340,000.00	340,000.00	-
State of New Jersey - Department of Transportation:				
Bridge S-32	-	2,095,500.00	2,095,500.00	-
County Route 537 - Township of Freehold	-	3,716,469.00	3,716,469.00	-
Intersection Improvements to County Route 11 (Broad Street) and Bergen Place	-	1,046,091.00	1,046,091.00	-
Union Transportation Trail (CR 537 Crossing)	774,611.00	-	774,611.00	-
Reconstruction of Bridge R-12	-	1,611,371.00	1,611,371.00	-
Reconstruction of Bridge HL-45	-	2,000,000.00	2,000,000.00	-
Reconstruction of Bridge U-15	-	2,000,000.00	2,000,000.00	-
TTF - FY 2019 Annual Transportation Program	-	10,302,964.00	10,302,964.00	-
Widening of Three Brooks Road - Township of Freehold	-	375,000.00	375,000.00	-
Office of Maritime Resources - Belford Ferry Terminal Bulkhead Design	-	1.67	1.67	-
Transportation Alternatives, Henry Hudson Trail, CY 2019	-	1,200,000.00	1,200,000.00	-
Halls Mill Road - Township of Freehold & Howell	-	27,822,627.53	27,822,627.53	-
State of New Jersey - Department of Children and Families:				
Children Advocacy Center Development - Capital	43,422.00	-	43,422.00	-
DYFS:				
Family Court, Grants-In-Aid - CY 2019 - 19CNNC	7,870.00	-	7,870.00	-
Human Services Advisory Council - CY 2019 - 19AVNC	69,373.00	-	69,373.00	-
CSOC:				
CIACC - CY 2019, 19CCNR	44,556.00	-	44,556.00	-
State of New Jersey - Department of Human Services:				
Area Plan Grant CY 19, 19-1388-AAA-C-2	-	1,352,467.00	1,352,467.00	-
DFD:				
Transportation and TIP Program - CY 2019	90,383.00	-	90,383.00	-
Social Services for the Homeless - CY 2019	894,282.00	1,424,318.00	2,318,600.00	-
DMHAS:				
Social Security Assistance for Mental Illness (SSAMI) - CY 2019-20203	195,502.00	-	195,502.00	-
State of New Jersey - Office of the Attorney General:				
DLPS:				
Opioid Health Crisis Response - Operation Helping Hand	-	165,000.00	165,000.00	-
DLPS - DCJ:				
Victims of Crime Act (VOCA), SFY 2019, V-16-16	457,352.00	-	457,352.00	-
Victims of Crime Act (VOCA), SFY 2017	-	603,265.00	603,265.00	-
SANE/SART, VS-56-15, FFY 2017	-	93,665.00	93,665.00	-
SANE/FNE, V-37-17, FFY 2017	94,636.00	-	94,636.00	-
Body Armor Replacement Fund (BARF) - FY 2018	49,274.32	-	49,274.32	-
Body Armor Replacement Fund (BARF) - FY 2019	-	46,069.23	46,069.23	-
LEOTEF - SFY 2019	-	53,230.00	53,230.00	-
DLPS - DSP:				
OEM - HMGP - Mobile Generator Project	-	84,895.04	84,895.04	-
OEM - EMPG/EMAA Grant, FY 2018	-	55,000.00	55,000.00	-

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

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019

	Anticipated			
	Budget	Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
DLPS - DHTS:				
Drug Recognition Expert - FFY 2020	-	51,500.00	51,500.00	-
MCSO Waterways	-	20,000.00	20,000.00	-
DWI Task Force, FY 2020	-	79,200.00	79,200.00	-
DDACTA 2019	-	50,000.00	50,000.00	-
Serious Crash Response Team, FFY 2020	-	60,000.00	60,000.00	-
DLPS - JJC:				
State/Community Partnership - CY 2019 - SCP-19-PM13 & PS13	469,649.00	-	469,649.00	-
Juvenile Detention Alternatives Initiative (JDAI), Innovations, CY 2019	120,000.00	-	120,000.00	-
Family Court - CY 2019-19-13	386,754.00	-	386,754.00	-
State of New Jersey - Office of Homeland Security and Preparedness:				
Homeland Security Grant Program (HSGP), FFY2019	-	290,399.46	290,399.46	-
Federal Emergency Management Agency - Port Security, CY 2019	-	20,000.00	20,000.00	-
Shared Services Agreements - Various Municipalities:				
MCOEM - Shrewsbury Flood Warning, FY 2019	12,000.00	-	12,000.00	-
State of New Jersey - Department of Environmental Protection:				
Clean Communities Program - FY 2019	-	134,289.07	134,289.07	-
State of New Jersey - Department of Labor and Workforce Development:				
SmartSTEPS, Fiscal Year 2020	-	6,420.00	6,420.00	-
Workforce Investment Act:				
WIOA, Adult PY 2019	-	1,964,280.00	1,964,280.00	-
WIOA, Youth PY 2019	-	813,564.00	813,564.00	-
Workforce Learning Link (WLL) (14K) - SFY2020	-	145,000.00	145,000.00	-
WorkFirst NJ, Fiscal Year 2020	-	1,674,230.00	1,674,230.00	-
Pathways to Recovery, CY 2019	-	650,000.00	650,000.00	-
US Department of Justice:				
BJA - State Criminal Alien Assistance Program (SCAAP), FFY 2016	509,538.00	-	509,538.00	-
Office of Justice Programs (SCAAP), FFY 2017	-	513,728.00	513,728.00	-
Comprehensive Opioid Abuse Program	-	1,199,993.00	1,199,993.00	-
US Department of Housing and Urban Development:				
NYC - HOPWA, FY 2019	-	427,500.00	427,500.00	-
County Clerks - Interlocal Service Agreements (ISA's):				
Document Summary Management System, E-Recording	26,007.00	250,224.00	276,231.00	-
Monmouth County Municipalities - Interlocal Service Agreements:				
Open Public Records Search, Records Information Management (RIM) Maintenance	-	72,707.00	72,707.00	-
Donations:				
NJNG/FEC: Project Lifesaver, Sheriff's Office K-9	-	7,194.24	7,194.24	-
L. Bampe for the Home Repair Program	-	50.00	50.00	-
WIB/WIA, Scholarship Fund	-	13,775.00	13,775.00	-
WIB/WIA, Alumni Fund	-	2,700.00	2,700.00	-
NJDOS - Destination Marketing Grant, FY 2020	-	128,000.00	128,000.00	-
NJDOS - Division of Elections - Help America Vote Act, 2018	-	8,687.50	8,687.50	-
NJDOS - County History Partnership, FY 2020	-	20,085.00	20,085.00	-
Earle - MCDMC, FY 2017-19 #40085-17-P-2338	-	20,000.00	20,000.00	-
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	9,604,642.32	66,183,684.74	75,788,327.06	-

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

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019

	Anticipated		Realized	Excess or (Deficit)
	Budget	Special N.J.S. 40A:4-87		
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	2,450,976.00	-	2,452,130.02	1,154.02
Surrogate	379,613.00	-	408,800.76	29,187.76
Sheriff	208,422.00	-	141,542.00	(66,880.00)
Capital Fund Surplus	5,500,000.00	-	5,500,000.00	-
Library Indirect Cost Recovery	3,000,000.00	-	3,964,883.00	964,883.00
IRS - Build America Bonds 35% Subsidy on Debt Service	992,639.94	-	994,227.29	1,587.35
Motor Vehicle Fines for Roads and Bridges Trust Fund	1,625,000.00	-	1,625,000.00	-
Weights and Measures Trust Fund	75,000.00	-	75,000.00	-
Open Space Trust Fund	7,758,000.00	-	8,157,686.46	399,686.46
Debt Service Reserve from Care Center Sale in 2015	500,000.00	-	500,000.00	-
Total Special Items of General Revenue Anticipated With Prior Written Consent of the Director of Local Government Services - Other Special Items	22,489,650.94	-	23,819,269.53	1,329,618.59
Total Miscellaneous Revenues	107,100,000.00	66,183,684.74	181,339,235.50	8,055,550.76
Amount To Be Raised By Taxation - County Purpose Tax	305,500,000.00	-	305,500,000.00	-
Budget Totals	449,600,000.00	66,183,684.74	523,839,235.50	8,055,550.76
Non-Budget Revenues	-	-	15,596,663.84	15,596,663.84
Total General Revenues	\$ 449,600,000.00	\$ 66,183,684.74	\$ 539,435,899.34	\$ 23,652,214.60
		Fund Balance	37,000,000.00	
		Federal & State Grants	75,788,327.06	
		Cash Receipts	430,443,477.72	
		Cash Disbursements	(3,796,005.44)	
		County Clerk Change Fund	100.00	
			<u>\$ 539,435,899.34</u>	

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

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019

Analysis of Non-Budget Revenue

Miscellaneous Revenue Not Anticipated:

Garnishment Service Charge	\$ 9,442.23
Mental Health Annual Conference	4,050.00
MCIA Guarantee Fees	626,649.54
Voter Registration - Labels and Tapes	846.45
Construction Board of Appeals	1,900.00
Added and Omitted Taxes	1,865,130.26
Engineers Plans and Specs	24,205.00
Vending Machine Commissions	11,006.07
Interest on Late Payment of Taxes	6,697.71
Miscellaneous Revenue Not Anticipated - MRNA	41,133.13
Judgements	861.50
Salary and Fringe Reimbursements	1,708,498.03
Interest - Parks Department	21,543.43
Interest - Sheriff's Account	129,114.95
Damages to County Property	40.00
Purchases of Lists and Records	593.35
Auction Sales	241,148.99
Inmate Transportation	332,779.38
Payment in Lieu of Taxes	216,763.62
Sale of County Merchandise and Property	39,564.74
Permit Fees	106,100.00
Appropriation Refunds	3,719,375.69
Insurance Reimbursements	1,294,845.06
Copier Receipts	3,153.66
Uniform Fire Code Permit Fees	2,858.00
Fire Academy Course Reimbursements	21,504.00
Planning Board Site Plan Review Fees	20,250.00
Planning Board Site Plan Inspection Fees	48,699.26
Planning Board Subdivision Application Fees	111,115.70
Reimbursement for Single Audit Costs	17,910.11
Shared Services - Fleet Reimbursements	337,957.50
Juror Compensation Fund	610.00
Reimbursement for Fleet Services	9,842.47
Tax Board - Mod IV Tax System Reimbursement	204,380.73
Print Shop Reimbursement	2,832.50
Probation Fines	10,545.81
Interest on the County Clerk's Account	58,070.97
Bail Bond Forfeiture	29,125.00
Shared Services - Public Works Reimbursement	1,276,418.71
Shared Services - MCIA Accounting Fee	12,500.00
Shared Services - Municipal RIM Maintenance	14,400.00
Shared Services - MCSO Policing	62,500.00
Police Academy - Tuition	157,630.00
Police Academy - Trainee Ammunition	2,899.20
Developers Agreements - Non Refundable	1,489,494.13
Board of Elections - Township Reimbursements	83,040.03
Board of Elections - State Reimbursement	426,480.00

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

**MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Analysis of Non-Budget Revenue (continued)

Superintendent of Elections - Township Reimbursements	11,276.78
Voting Machine Rentals	4,862.17
Primary Election - Postage Reimbursement	37,316.21
MCPO - USDOJ - DEA Reimbursements	49,114.14
MCCI/Sheriff - USDOJ - DEA Reimbursements	13,513.54
MCPO - County Emergency Response Team	44,000.00
MCPO - Restitution Collections	3,162.20
Consumer Affairs - Individual Fines	4.00
MCCI - Inmate Charges	113,432.20
MCCI - SSA Reimbursement Contract #NJ0092	32,000.00
MCCI - Inmate Charges - Medical Co-Pays	16,387.57
MCCI - Western Union/Jpay Commissions	18,792.00
MC Sheriff - Attorney ID Cards	770.00
GIS Fees	598.25
License Agreement - Fiber Optic Cable	41,647.44
FEMA/State of NJ - Disaster Reimbursement	34,086.96
Bayshore Ferry - Rent	213,335.22
Bayshore Ferry Food/Beverage Concessions	551.64
County Clerk Archives Day	1,410.00
UNA/Rx/Card - Commissions	3,362.50
Vehicle Wash	4,035.00
Board of County Patients	1,500.00
DSS - Miscellaneous Revenue Not Anticipated - MRNA	144,999.11
	<hr/>
Total Miscellaneous Revenue Not Anticipated	<u><u>\$ 15,596,663.84</u></u>

Analysis of Miscellaneous Revenues Not Anticipated

Cash Receipts	\$ 13,734,941.79
County Added and Omitted Taxes	1,865,130.26
Cash Disbursements	<u>(3,408.21)</u>
	<hr/>
	<u><u>\$ 15,596,663.84</u></u>

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2019

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Expended</u>	
				<u>Encumbered</u>	<u>Reserved</u>
GENERAL GOVERNMENT FUNCTIONS:					
Office of County Administrator:					
Salaries and Wages	\$ 577,134.00	\$ 590,134.00	\$ 589,800.52	\$ -	\$ 333.48
Other Expenses	133,083.00	133,083.00	99,813.72	396.63	32,872.65
County Administrator- Building Security:					
Salaries and Wages	1,069,770.00	1,125,770.00	1,112,703.82	-	13,066.18
Other Expenses	12,000.00	12,000.00	8,236.72	1,397.45	2,365.83
Administration of Shared Service					
Salaries and Wages	86,965.00	86,965.00	81,600.30	-	5,364.70
Other Expenses	5,000.00	5,000.00	167.40	330.36	4,502.24
Research, Technical and Consulting Services:					
Other Expenses	1,200,000.00	1,200,000.00	610,810.55	179,886.89	409,302.56
Purchasing Department:					
Salaries and Wages	725,360.00	753,360.00	748,887.32	-	4,472.68
Other Expenses	28,190.00	28,190.00	14,207.79	657.50	13,324.71
Public Information:					
Salaries and Wages	524,831.00	544,831.00	544,421.34	-	409.66
Other Expenses	96,690.00	96,690.00	85,417.19	9,892.74	1,380.07
Human Resources Department:					
Salaries and Wages	1,358,194.00	1,384,194.00	1,381,992.72	-	2,201.28
Other Expenses	17,900.00	17,900.00	14,820.19	634.78	2,445.03
Board of Chosen Freeholders:					
Salaries and Wages	136,900.00	136,900.00	136,008.45	-	891.55
Other Expenses	2,344.00	2,344.00	1,015.87	-	1,328.13
Clerk of the Board:					
Salaries and Wages	496,369.00	501,369.00	500,975.66	-	393.34
Other Expenses	53,650.00	53,650.00	29,516.81	10,431.15	13,702.04
County Clerk - Elections:					
Salaries and Wages	203,898.00	203,898.00	163,497.59	-	40,400.41
Other Expenses	126,845.00	126,845.00	118,887.27	4,955.00	3,002.73

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2019

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>		
			<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>
Office of the County Clerk:					
Salaries and Wages	2,732,267.00	2,732,267.00	2,650,847.13	-	81,419.87
Other Expenses	260,382.00	260,382.00	190,146.27	34,239.75	35,995.98
Superintendent of Elections:					
Salaries and Wages	1,342,528.00	1,342,528.00	1,218,312.16	-	124,215.84
Other Expenses	378,245.00	398,245.00	353,759.10	18,809.62	25,676.28
Board of Elections:					
Salaries and Wages	1,223,857.00	1,223,857.00	1,158,770.75	-	65,086.25
Other Expenses	148,920.00	148,920.00	112,219.94	83.27	36,616.79
Finance Department:					
Salaries and Wages	1,638,470.00	1,662,470.00	1,659,899.23	-	2,570.77
Other Expenses	256,000.00	286,000.00	180,745.02	97,149.23	8,105.75
Office of Records Management:					
Salaries and Wages	103,369.00	103,369.00	103,166.82	-	202.18
Other Expenses	50,317.00	50,317.00	50,144.69	160.25	12.06
Audit Services:					
Other Expenses	171,000.00	181,300.00	-	181,300.00	-
Department of Information Technology:					
Salaries and Wages	2,752,579.00	2,752,579.00	2,738,587.01	-	13,991.99
Other Expenses	1,025,737.00	1,025,737.00	764,980.46	241,369.39	19,387.15
Board of Taxation:					
Salaries and Wages	429,983.00	429,983.00	409,583.67	-	20,399.33
Other Expenses	5,049.00	5,049.00	4,795.96	128.28	124.76
Office of the County Counsel:					
Salaries and Wages	456,866.00	471,866.00	470,969.35	-	896.65
Other Expenses	1,079,641.00	1,079,641.00	946,816.51	27,907.20	104,917.29
Office of County Adjuster:					
Salaries and Wages	126,664.00	129,664.00	129,575.10	-	88.90
Other Expenses	61,740.00	111,740.00	57,863.50	3,569.80	50,306.70

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2019

	Expended			
	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u> <u>Reserved</u>
County Surrogate:				
Salaries and Wages	912,921.00	912,921.00	900,655.97	12,265.03
Other Expenses	12,850.00	12,850.00	10,569.05	1,175.25
County Engineer:				
Salaries and Wages	5,496,193.00	5,541,193.00	5,526,234.16	14,958.84
Other Expenses	217,100.00	217,100.00	113,333.25	12,248.09
Economic Development and Tourism:				
Salaries and Wages	265,551.00	272,551.00	272,307.43	243.57
Other Expenses	51,519.00	31,519.00	30,107.74	1,232.64
Historical Commission:				
Salaries and Wages	27,100.00	28,100.00	23,052.57	5,047.43
Other Expenses	217,300.00	217,300.00	187,517.90	4,160.10
LAND USE ADMINISTRATION:				
Planning Board (N.J.S.40A:27-3):				
Salaries and Wages	1,054,469.00	1,082,469.00	1,037,200.69	45,268.31
Other Expenses	113,744.00	113,744.00	92,157.46	17,699.64
Contribution To Soil Conservation				
District (N.J.S. 4:24(1)):				
Other Expenses	3,733.00	3,733.00	3,733.00	-
CODE ENFORCEMENT AND ADMINISTRATION:				
Weights and Measures:				
Salaries and Wages	300,734.00	306,734.00	305,931.64	802.36
Other Expenses	1,250.00	1,250.00	1,250.00	-

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2019

	Original <u>Budget</u>	Budget After <u>Modification</u>	Paid or <u>Charged</u>	<u>Expended</u>	
				<u>Encumbered</u>	<u>Reserved</u>
INSURANCE:					
Other Insurance Premiums:					
Other Expenses	3,025,000.00	3,025,000.00	2,789,558.08	18,235.00	217,206.92
Worker's Compensation:					
Other Expenses	4,450,000.00	4,450,000.00	4,349,511.76	-	100,488.24
Group Insurance Plan:					
Other Expenses	50,950,000.00	50,950,000.00	49,588,032.99	53,803.00	1,308,164.01
Unemployment Compensation					
Insurance (N.J.S.A.43:21-3 et seq):					
Other Expenses	450,000.00	289,700.00	190,000.00	-	99,700.00
PUBLIC SAFETY FUNCTIONS:					
Sheriff's Office - Special Operations:					
Salaries and Wages	2,337,592.00	2,393,592.00	2,392,105.64	-	1,486.36
Other Expenses	111,395.00	111,395.00	65,030.47	36,390.65	9,973.88
Sheriff's Office - Communications Division:					
Salaries and Wages	9,175,955.00	9,195,955.00	9,189,399.21	-	6,555.79
Other Expenses	1,492,685.00	1,492,685.00	1,393,893.04	58,102.00	40,689.96
Office of Emergency Management:					
Salaries and Wages	347,646.00	266,646.00	265,636.78	-	1,009.22
Other Expenses	65,000.00	65,000.00	49,280.46	4,663.54	11,056.00
Department of Consumer Affairs:					
Salaries and Wages	323,103.00	323,103.00	281,322.44	-	41,780.56
Other Expenses	5,016.00	5,016.00	3,730.11	411.95	873.94
Medical Examiner:					
Other Expenses	1,550,000.00	1,550,000.00	1,431,080.00	118,120.00	800.00
Sheriff's Office:					
Salaries and Wages	13,058,884.00	13,368,884.00	13,357,785.61	-	11,098.39
Other Expenses	376,049.00	376,049.00	280,319.66	72,377.71	23,351.63

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2019

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>	
			<u>Paid or Charged</u>	<u>Encumbered Reserved</u>
Office of the County Prosecutor:				
Salaries and Wages	23,818,326.00	23,818,326.00	22,887,638.51	930,687.49
Other Expenses	1,326,000.00	1,326,000.00	980,600.58	132,560.14
Correctional Institution:				
Salaries and Wages	34,716,984.00	34,541,984.00	34,533,708.54	8,275.46
Other Expenses	8,325,785.00	8,280,785.00	6,183,092.49	187,463.35
Fire Marshall (N.J.S. 40A:14-1):				
Salaries and Wages	600,453.00	600,453.00	563,733.17	36,719.83
Other Expenses	129,415.00	129,415.00	61,328.31	22,247.39
Police Academy and Firing Range:				
Salaries and Wages	558,964.00	473,964.00	465,853.56	8,110.44
Other Expenses	223,763.00	223,763.00	85,445.88	84,675.53
 PUBLIC WORKS FUNCTIONS:				
County Road Maintenance:				
Salaries and Wages	6,938,363.00	7,303,363.00	7,264,614.81	38,748.19
Other Expenses	1,551,183.00	1,551,183.00	1,330,208.10	19,640.40
County Bridge Maintenance:				
Salaries and Wages	1,347,729.00	1,413,729.00	1,366,740.45	46,988.55
Other Expenses	1,822,940.00	1,822,940.00	1,593,564.17	3,428.34
Director of Public Works and Engineering:				
Salaries and Wages	462,235.00	462,235.00	448,209.02	14,025.98
Other Expenses	132,858.00	132,858.00	119,133.01	13,724.99
Shade Tree Commission:				
Salaries and Wages	1,361,365.00	1,365,365.00	1,365,363.99	1.01
Other Expenses	109,962.00	109,962.00	45,922.40	30,862.60
Buildings and Grounds:				
Salaries and Wages	8,408,156.00	8,453,156.00	8,433,803.14	19,352.86
Other Expenses	6,686,454.00	6,686,454.00	5,214,026.49	233,215.62

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2019

	Original <u>Budget</u>	Budget After <u>Modification</u>	Paid or <u>Charged</u>	<u>Expended</u>	
				<u>Encumbered</u>	<u>Reserved</u>
Division of Fleet Services:					
Salaries and Wages	2,367,479.00	2,327,479.00	2,316,119.53	-	11,359.47
Other Expenses	3,108,209.00	3,108,209.00	2,127,841.79	832,384.60	147,982.61
Mosquito Extermination Commission (N.J.S. 26:9-13 et seq):					
Salaries and Wages	900,146.00	902,146.00	880,235.63	-	21,910.37
Other Expenses	316,017.00	316,017.00	259,741.53	19,919.89	36,355.58
HUMAN SERVICES AND HEALTH FUNCTIONS:					
Division of Social Services Administration:					
Salaries and Wages	18,041,273.00	18,041,273.00	16,895,403.63	-	1,145,869.37
Other Expenses	14,524,701.00	14,524,701.00	13,056,344.18	651,087.37	817,269.45
Temporary Assistance for Needy Families - County Share:					
Other Expenses	71,543.00	71,543.00	25,000.00	-	46,543.00
Assistance for Social Security Recipients:					
Other Expenses	764,896.00	764,896.00	764,896.00	-	-
Division of Mental Health (N.J.S. 40A:5-29):					
Salaries and Wages	143,944.00	147,944.00	147,328.59	-	615.41
Other Expenses	1,036,902.00	1,036,902.00	365,655.06	668,082.25	3,164.69
Department of Human Services:					
Salaries and Wages	175,120.00	180,120.00	175,397.43	-	4,722.57
Other Expenses	4,075.00	4,075.00	1,521.27	120.00	2,433.73
Division of Planning and Contracting:					
Salaries and Wages	273,853.00	275,853.00	275,497.43	-	355.57
Other Expenses	3,432,425.00	3,432,425.00	2,087,003.95	1,345,079.26	341.79
Juvenile Detention Alternative Initiative:					
Salaries and Wages	202,904.00	207,904.00	207,469.02	-	434.98
Other Expenses	310,652.00	310,652.00	230,167.73	78,968.86	1,515.41
Public Health Service (N.J.S. 40A:13-1):					
Other Expenses	724,014.00	724,014.00	546,951.00	177,063.00	-

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2019

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>		
			<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>
Office of Disabilities:					
Salaries and Wages	59,597.00	61,597.00	60,966.66	-	630.34
Other Expenses	2,975.00	2,975.00	1,424.14	-	1,550.86
Division of Alcohol and Drug Abuse Services (N.J.S. 40:9B-4):					
Salaries and Wages	75,662.00	75,662.00	75,287.01	-	374.99
Other Expenses	365,584.00	365,584.00	178,220.41	186,744.90	618.69
Intoxicated Driver Resource Center:					
Salaries and Wages	135,108.00	115,108.00	109,403.86	-	5,704.14
Other Expenses	66,658.00	66,658.00	55,903.60	10,368.00	386.40
Maintenance of Patients in State Institutions for Mental Diseases (N.J.S. 30:4 -79) County Share:					
Other Expenses	1,981,431.00	1,981,431.00	1,981,431.00	-	-
War Veterans Burial and Grave Decorations:					
Salaries and Wages	163,413.00	163,413.00	150,183.48	-	13,229.52
Other Expenses	24,400.00	24,400.00	21,646.32	134.99	2,618.69
Office on Aging:					
Salaries and Wages	213,056.00	194,056.00	186,538.23	-	7,517.77
Other Expenses	8,054.00	8,054.00	7,840.87	100.00	113.13
Division of Transportation:					
Salaries and Wages	451,313.00	451,313.00	168,535.99	-	282,777.01
Other Expenses	234,399.00	234,399.00	24,875.95	60,526.45	148,996.60
Environmental Health Act - Contractual (N.J.S. 26:3A2-21)					
Monmouth County Department of Health:					
Other Expenses	1,050,000.00	1,050,000.00	1,050,000.00	-	-
Aid To Legal Aid Society:					
Other Expenses	10,055.00	10,055.00	10,055.00	-	-
PARK AND RECREATION FUNCTIONS:					
Department of Parks and Recreation:					
Salaries and Wages	18,916,378.00	18,916,378.00	18,885,799.71	-	30,578.29
Other Expenses	1,890,688.00	1,890,688.00	1,294,812.44	393,214.34	202,661.22

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2019

	Expended			
	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u> <u>Reserved</u>
EDUCATION FUNCTIONS:				
Mon. Cty. Community College Brookdale (N.J.S. 18A-64A):				
Other Expenses	20,027,019.00	20,027,019.00	10,013,509.50	-
Reimbursement for Residents Attending Out of County				
Two Year Colleges (N.J.S. 18A-64A):				
Other Expenses	161,500.00	161,500.00	132,267.17	29,232.83
Cooperative Extension Service:				
Salaries and Wages	320,920.00	320,920.00	300,942.98	19,977.02
Other Expenses	112,286.00	132,286.00	106,394.09	23,671.71
Vocational Schools:				
Other Expenses	16,662,178.00	16,662,178.00	8,331,089.02	-
Superintendent of Schools:				
Salaries and Wages	170,062.00	174,062.00	173,968.68	93.32
Other Expenses	3,600.00	3,600.00	2,182.64	937.95
OTHER COMMON OPERATING FUNCTIONS (UNCLASSIFIED):				
Prior Years Bills:				
Johnston Communications (4 Invoices)	4,673.40	4,673.40	4,673.40	-
Middlesex County College - Zehra Adil	1,038.45	1,038.45	1,038.45	-
James Atkins III - Medicare Part B Reimbursement	804.00	804.00	804.00	-
Middlesex County	97,500.00	97,500.00	-	97,500.00
Accumulated Leave Compensation:				
Salaries and Wages	150,000.00	150,000.00	150,000.00	-
Provision for Salary Adjustments and New Employees:				
Salaries and Wages	702,354.33	354.33	-	354.33
UTILITY EXPENSES AND BULK PURCHASES:				
Utilities:				
Other Expenses	9,945,000.00	9,945,000.00	7,398,128.16	741,919.19

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2019

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>	
			<u>Paid or Charged</u>	<u>Encumbered</u> <u>Reserved</u>
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES:				
State of New Jersey - Department of Health and Senior Services:				
Monmouth County Office on Aging Comprehensive Area Plan Grant	2,793,208.00	2,793,208.00	2,793,208.00	-
Donations - OOA Title III Transportation - CY 2019	100.00	100.00	100.00	-
Alcoholism Services Plan - CY2019, 19-535-ADA-O	1,164,433.00	1,164,433.00	1,164,433.00	-
State of New Jersey - Governor's Council on Alcohol and Drug Abuse:				
Alliance Prevention - CY2020	-	739,035.00	739,035.00	-
State of New Jersey - Department of Community Affairs:				
LIHEAP - CWA FY 2019	12,691.00	12,691.00	12,691.00	-
Universal Service Fund (USF) - CWA, FY 2019	8,114.00	8,114.00	8,114.00	-
State of New Jersey - New Jersey Transit Corporation:				
FTA:				
JARC Route 836 Shuttle, FFY 2019, Round 5	220,000.00	220,000.00	220,000.00	-
JARC, FFY 2020, Round 6	-	115,000.00	115,000.00	-
Section 5311 - FY2019	217,796.00	217,796.00	217,796.00	-
Section 5310 - FY 2015	-	150,000.00	150,000.00	-
Senior Citizen and Disabled Resident Transportation Grant				
(CASINO) - CY2019	1,153,412.00	1,153,412.00	1,153,412.00	-
North Jersey Transportation Planning Authority:				
NJIT:				
Sub-Regional Transportation Planning Program - FY2020-2021	-	340,000.00	340,000.00	-
Sub-Regional Transportation Planning Program - FY2020	-	168,190.00	168,190.00	-
State of New Jersey - Department of Transportation:				
Bridge S-32	-	2,095,500.00	2,095,500.00	-
Intersection Improvements to County Route 11	-	1,046,091.00	1,046,091.00	-
Bridge R-12	-	1,611,371.00	1,611,371.00	-
Bridge HL-45	-	2,000,000.00	2,000,000.00	-
Bridge U-15	-	2,000,000.00	2,000,000.00	-

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2019

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>		
			<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>
Union Transportation Trail (CR 537 Crossing)	774,611.00	774,611.00	774,611.00	-	-
County Route 537 - Township of Freehold	-	3,716,469.00	3,716,469.00	-	-
TTF - FY 2019 Annual Transportation Program	-	10,302,964.00	10,302,964.00	-	-
Transportation Alternatives, Henry Hudson Trail, CY 2019	-	1,200,000.00	1,200,000.00	-	-
Office of Maritime Resources - Belford Ferry Terminal Bulkhead Design	-	1.67	1.67	-	-
Halls Mill Road - Township of Freehold & Howell	-	27,822,627.53	27,822,627.53	-	-
Widening of Three Brooks Road - Township of Freehold	-	375,000.00	375,000.00	-	-
State of New Jersey - Department of Children and Families:					
DYFS:					
Family Court, Grants-In-Aid - CY2019 - 19CNNC	7,870.00	7,870.00	7,870.00	-	-
Human Services Advisory Council - CY 2019- 19AVNC	85,249.00	85,249.00	85,249.00	-	-
CSOC:					
CIACC - CY 2019, 19CCNR	44,556.00	44,556.00	44,556.00	-	-
Child Advocacy Center Development - Capital	43,422.00	43,422.00	43,422.00	-	-
State of New Jersey - Department of Human Services:					
Area Plan Grant CY 19, 19-1388-AAA-C-2	-	1,352,467.00	1,352,467.00	-	-
DFD:					
Transportation and TIP Program - FY 2019	90,383.00	90,383.00	90,383.00	-	-
Social Services for the Homeless - FY 2019	894,282.00	2,318,600.00	2,318,600.00	-	-
DMHS:					
Social Security Assistance for Mental Illness (SSAMI)	195,502.00	195,502.00	195,502.00	-	-
State of New Jersey - Office of the Attorney General:					
DLPS:					
Opioid Health Crisis Response - Operation Helping Hand	-	165,000.00	165,000.00	-	-
DLPS - DCJ:					
Victims of Crime Act (VOCA), SFY 2017	-	603,265.00	603,265.00	-	-
Victims of Crime Act (VOCA), SFY 2019 V-16-16	457,352.00	457,352.00	457,352.00	-	-
SANE/SART, V-37-17, FFY 2017	94,636.00	188,301.00	188,301.00	-	-
Body Armor Replacement Fund (BARF) - FY2018	49,274.32	49,274.32	49,274.32	-	-
Body Armor Replacement Fund (BARF) - FY2019	-	46,069.23	46,069.23	-	-
LEOTEF - SFY 2019	-	53,230.00	53,230.00	-	-

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2019

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>	
			<u>Paid or Charged</u>	<u>Encumbered</u> <u>Reserved</u>
DLPS - DSP:				
OEM - HMGP - Mobile Generator Project	-	84,895.04	84,895.04	-
OEM - EMPG/EMAA Grant, FY 2018	-	55,000.00	55,000.00	-
DLPS - DHTS:				
Drunk Recognition Expert - FFY 2020	-	51,500.00	51,500.00	-
MCSO Waterways	-	20,000.00	20,000.00	-
DWI Task Force, FY 2020	-	79,200.00	79,200.00	-
DDACTA 2019	-	50,000.00	50,000.00	-
Serious Crash Response Team, FFY 2020	-	60,000.00	60,000.00	-
DLPS - JJC:				
State/Community Partnership - CY2019	560,429.00	560,429.00	560,429.00	-
Juvenile Detention Alternatives Initiative (JDAl), Innovations, CY2019	120,000.00	120,000.00	120,000.00	-
Family Court - CY2019, FC-19-13	386,754.00	386,754.00	386,754.00	-
State of New Jersey - Office of Homeland Security and Preparedness:				
Homeland Security Grant Program (HSGP), FFY2019	-	290,399.46	290,399.46	-
Federal Emergency Management Agency - Port Security, CY 2019	-	20,000.00	20,000.00	-
Shared Services Agreements - Various Municipalities:				
MCOEM - Shrewsbury Flood Warning, FY2019	13,500.00	13,500.00	13,500.00	-
State of New Jersey - Department of Environmental Protection:				
Clean Communities Program - FY2019	-	134,289.07	134,289.07	-
State of New Jersey - Department of Labor and Workforce Development:				
SmartSTEPS, Fiscal Year 2020	-	6,420.00	6,420.00	-
Workforce Investment Act:				
WIOA, Adult PY 2019	-	1,964,280.00	1,964,280.00	-
WIOA, Youth PY 2019	-	813,564.00	813,564.00	-
Pathways to Recovery, FY 2019	-	650,000.00	650,000.00	-
Workforce Learning Link (WLL) (14K) - SFY2020	-	145,000.00	145,000.00	-
WorkFirst NJ, Fiscal Year 2020	-	1,674,230.00	1,674,230.00	-

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2019

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>	
			<u>Paid or Charged</u>	<u>Encumbered</u> <u>Reserved</u>
US Department of Justice:				
BJA - State Criminal Alien Assistance Program (SCAAP)	509,538.00	1,023,266.00	1,023,266.00	-
BJA - Comprehensive Opioid Abuse Program	-	1,199,993.00	1,199,993.00	-
US Department of Housing and Urban Development:				
NYC - HOPWA, FY 2019	-	427,500.00	427,500.00	-
County Clerks - Interlocal Service Agreements (ISA's):				
Document Summary Management System, E-Recording	26,007.00	276,231.00	276,231.00	-
Monmouth County Municipalities - Interlocal Service Agreements:				
Open Public Records Search, Records Information Management (RIM) Maintenance	-	72,707.00	72,707.00	-
Donations:				
Monmouth County Sheriff's K-9 Unit	-	7,194.24	7,194.24	-
WIB/WIA Scholarship Fund	-	13,775.00	13,775.00	-
WIB/WIA Alumni Fund	-	2,700.00	2,700.00	-
L. Bamepe for the Home Repair Program	-	50.00	50.00	-
NJIDOS - Destination Marketing Grant, FY 2020	-	128,000.00	128,000.00	-
NJIDOS - County History Partnership, FY 2020	-	20,085.00	20,085.00	-
NJIDOS - Division of Elections - Help America Vote Act, 2018	-	8,687.50	8,687.50	-
Earle - MCDMC, FY 2017-2019 #40085-17-P-2338	-	20,000.00	20,000.00	-
Monmouth County:				
Matching Funds for Grants	731,523.00	731,523.00	279,730.62	451,792.38
Total Public and Private Programs Offset By Revenues	10,654,642.32	76,838,327.06	76,386,534.68	451,792.38
Total Operations	347,072,962.50	413,206,647.24	374,144,718.84	9,265,948.52
Contingent	160,000.00	160,000.00	5,929.64	151,955.36
Total Operations Including Contingent	347,232,962.50	413,366,647.24	374,150,648.48	9,417,903.88

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

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2019

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>		
			<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>
Detail:					
Salaries and Wages	170,961,309.33	171,006,309.33	167,839,974.13	-	3,166,335.20
Other Expenses	176,271,653.17	242,360,337.91	206,310,674.35	29,798,094.88	6,251,568.68
CAPITAL IMPROVEMENTS:					
Capital Improvement Fund	3,000,000.00	3,000,000.00	3,000,000.00	-	-
Capital Improvements:					
Buildings and Grounds	550,000.00	550,000.00	93,496.13	323,398.94	133,104.93
Total Capital Improvements	3,550,000.00	3,550,000.00	3,093,496.13	323,398.94	133,104.93
COUNTY DEBT SERVICE:					
Payment of Bond Principal:					
State Aid - County College Bonds (N.J.S. 18A:64A-22.6)	2,696,500.00	2,696,500.00	2,696,500.00	-	-
Vocational School Bonds	1,380,000.00	1,380,000.00	1,380,000.00	-	-
Other Bonds	40,618,500.00	40,618,500.00	40,618,500.00	-	-
Interest on Bonds:					
State Aid - County College Bonds (N.J.S. 18A:64A-22.6)	678,891.24	678,891.24	678,891.24	-	-
Vocational School Bonds	614,500.00	614,500.00	614,500.00	-	-
Other Bonds	13,003,646.26	13,003,646.26	13,003,646.26	-	-
Total County Debt Service	58,992,037.50	58,992,037.50	58,992,037.50	-	-

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2019

	Original Budget	Budget After Modification	Paid or Charged	Expended Encumbered	Reserved
DEFERRED CHARGES AND STATUTORY EXPENDITURES - COUNTY:					
Statutory Expenditures:					
Contribution To:					
Public Employees' Retirement System	13,450,000.00	13,450,000.00	13,190,940.76	-	259,059.24
Social Security System (O.A.S.I.)	12,400,000.00	12,450,000.00	12,429,778.62	-	20,221.38
Police and Firemen's Retirement System	13,875,000.00	13,875,000.00	13,639,870.69	-	235,129.31
County Pension and Retirement Fund	35,000.00	35,000.00	32,000.00	-	3,000.00
Defined Contribution Retirement Plan ("DCRP")	65,000.00	65,000.00	59,723.49	-	5,276.51
Total Deferred Charges and Statutory Expenditures - County	39,825,000.00	39,875,000.00	39,352,313.56	-	522,686.44
Total General Appropriations	449,440,000.00	515,623,684.74	475,582,566.03	30,119,378.82	9,921,739.89
TOTAL GENERAL APPROPRIATIONS	\$ 449,600,000.00	\$ 515,783,684.74	\$ 475,588,495.67	\$ 30,121,493.82	\$ 10,073,695.25
Analysis of Budget After Modification					
Original Budget	\$ 449,600,000.00				
Appropriations - 40A:4-87 - Current Fund		66,183,684.74			
Appropriation by N.J.S.A. 40A:4-87		<u>\$ 515,783,684.74</u>			
Analysis of Paid or Charged					
Cash Disbursements		\$ 400,264,777.03			
Accounts Payable		286,453.00			
Federal and State Grants		75,788,327.06			
Cash Receipts		<u>(751,061.42)</u>			
		\$ 475,588,495.67			

MONMOUTH COUNTY
TRUST FUND
STATEMENT OF ASSETS, LIABILITIES AND RESERVES - REGULATORY BASIS
DECEMBER 31, 2019 AND 2018

<u>Assets</u>	<u>Reference</u>	<u>2019</u>	<u>2018</u>
Cash and Cash Equivalents	B-1	\$ 110,597,663.89	\$ 120,102,403.13
U.S. HUD Receivables:			
Relocation Assistance Program	B-2	5,050,618.58	5,661,325.28
Community Development Block Grants	B-3	3,814,362.93	5,340,481.91
Home Investment Grant	B-4	3,316,441.57	3,166,753.32
Shelter Plus Care Grant	B-5	855,083.75	1,266,826.00
Emergency Shelter Grants	B-6	294,973.40	308,022.17
Receivables - Other:			
Health Grants	B-7	885,921.00	832,019.00
Environmental Health Grants	B-7	418,638.75	278,947.75
Library Grants	B-8	4,399.51	87,059.21
Taxes Receivable for Library, Health and Open Space Funds	B-9	319,567.74	296,460.27
Due From Grant Fund	B	10,000,000.00	-
		<u>\$ 135,557,671.12</u>	<u>\$ 137,340,298.04</u>
<u>Liabilities and Reserves</u>			
Reserve for Taxes Receivable for Library, Health and Open Space	B-9	\$ 319,567.74	\$ 296,460.27
Reserve for U.S. HUD Grants:			
Relocation Assistance Program	B-10	6,396,350.10	6,776,389.84
Community Development Block Grants	B-11	3,863,680.43	5,364,352.20
Home Investment Grants	B-12	3,436,944.97	3,203,915.88
Shelter Plus Care	B-13	855,083.75	1,182,922.00
Emergency Shelter	B-14	296,949.79	291,397.69
Reserve for:			
Retirees Health Benefits	B-15	27,978.28	39,504.11
Other Trust Funds	B-16	120,361,116.06	120,185,356.05
Total Liabilities and Reserves		<u>\$ 135,557,671.12</u>	<u>\$ 137,340,298.04</u>

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

MONMOUTH COUNTY
GENERAL CAPITAL FUND
STATEMENT OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2019 AND 2018

	<u>Reference</u>	<u>2019</u>	<u>2018</u>
<u>Assets</u>			
Cash and Cash Equivalents	C-2	\$ 98,806,101.91	\$ 54,574,261.39
Investments	C-3	1,787,830.33	1,572,569.60
Accounts Receivable:			
Open Space Trust Fund	C-5	756,739.00	891,584.00
State of New Jersey - County College:			
Capital Projects, Chapter 12, P.L. 1971	C-9	11,140,000.00	7,576,500.00
Deferred Charges To Future Taxation:			
Funded	C-6	419,795,000.00	376,688,500.00
Unfunded	C-7	118,615,000.00	141,865,000.00
		<u>\$ 650,900,671.24</u>	<u>\$ 583,168,414.99</u>
<u>Liabilities, Reserves and Fund Balance</u>			
General Serial Bonds	C-8	\$ 362,860,000.00	\$ 324,168,500.00
County College Serial Bonds - Chapter 12, P.L. 1971:			
State Share	C-9	11,140,000.00	7,576,500.00
County Share	C-10	11,780,000.00	8,480,000.00
Open Space Trust Fund Serial Bonds	C-11	22,405,000.00	27,405,000.00
New Jersey Economic Development Authority:			
Vocational School Bonds	C-12	20,095,000.00	13,980,000.00
IPA Note Payable	C-14	2,655,000.00	2,655,000.00
Reserve for Script Redemption	C	1,508.63	1,508.63
Improvement Authorizations:			
Funded	C-13	89,856,054.08	39,223,600.73
Unfunded	C-13	117,693,892.17	140,755,797.39
Interest Due State of New Jersey	C-16	206,186.09	201,404.10
Capital Improvement Fund	C-17	352,261.72	963,261.72
Reserve for:			
Installment Purchase Agreement	C-18	1,787,830.33	1,572,569.60
Open Space Receivable	C-19	756,739.00	891,584.00
Debt Service - Care Centers	C-15	2,058,000.00	2,558,000.00
		<u>643,647,472.02</u>	<u>570,432,726.17</u>
Fund Balance	C-1	<u>7,253,199.22</u>	<u>12,735,688.82</u>
		<u>\$ 650,900,671.24</u>	<u>\$ 583,168,414.99</u>

There were bonds and notes authorized but not issued on December 31, 2019 of \$118,615,000.00 and on December 31, 2018, of \$141,865,000.00

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 12,735,688.82
Increased By:	
Premium on Bond Sale	<u>17,510.40</u>
	12,753,199.22
Decreased By:	
Appropriated To Finance	
2019 Current Fund Budget Revenue	<u>5,500,000.00</u>
Balance, December 31, 2019	<u><u>\$ 7,253,199.22</u></u>

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

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
STATEMENT OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2019 AND 2018

	<u>Reference</u>	<u>2019</u>	<u>2018</u>
<u>Assets</u>			
Operating Fund:			
Cash and Cash Equivalents	D-5	\$ 17,954,610.89	\$ 22,055,176.35
Cash - Change Fund	D-9	1,750.00	1,750.00
Investments	D-6	<u>13,944,005.92</u>	<u>13,134,072.83</u>
		<u>31,900,366.81</u>	<u>35,190,999.18</u>
Receivables with Full Reserves:			
Consumer Accounts Receivable	D-8	<u>617,996.96</u>	<u>672,690.86</u>
Total Operating Fund		<u>32,518,363.77</u>	<u>35,863,690.04</u>
Capital Fund:			
Cash and Cash Equivalents	D-5	6,548,108.95	5,017,832.60
Fixed Capital	D-20	100,509,279.76	94,053,110.49
Fixed Capital Authorized and Uncompleted	D-21	<u>21,097,223.90</u>	<u>15,953,393.17</u>
Total Capital Fund		<u>128,154,612.61</u>	<u>115,024,336.26</u>
Utility Grant Fund:			
Cash and Cash Equivalents	D-5	<u>466,330.99</u>	<u>614,179.62</u>
Total Utility Grant Fund		<u>466,330.99</u>	<u>614,179.62</u>
Total Assets		<u>\$ 161,139,307.37</u>	<u>\$ 151,502,205.92</u>

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

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
STATEMENT OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2019 AND 2018

	<u>Reference</u>	<u>2019</u>	<u>2018</u>
<u>Liabilities, Reserves and Fund Balances</u>			
Operating Fund:			
Appropriation Reserves	D-4	\$ 459,164.37	\$ 1,263,455.00
Reserve for Encumbrances	D-4	4,646,456.98	8,046,464.32
Reserve for Landfill Closure Escrow	D-10	13,944,005.92	13,134,072.83
Host Community Benefit Tax Payable	D-11	483,756.31	500,004.42
Accrued Interest on Bonds and Notes	D-12	275,256.11	304,234.13
Reserve For Environmental Impairment Liability	D-13	7,000,000.00	7,000,000.00
Prepaid Utility Fees - Haulers	D-14	827,038.69	1,076,555.36
Prepaid Utility Fees - Governments	D-30	1,257.15	-
Accounts Payable	D-16	112,170.20	12,346.50
Landfill Contingency Taxes Payable	D-17	17,364.30	15,865.24
State of New Jersey Recycling Tax Payable	D-18	298,287.00	306,645.00
Landfill Closure Escrow Taxes Payable	D-19	34,728.59	31,730.48
		<u>28,099,485.62</u>	<u>31,691,373.28</u>
Reserve for Receivables	D	617,996.96	672,690.86
Fund Balance	D-1	<u>3,800,881.19</u>	<u>3,499,625.90</u>
Total Operating Fund		<u>32,518,363.77</u>	<u>35,863,690.04</u>
Capital Fund:			
Serial Bonds	D-24	16,400,000.00	18,065,000.00
Bond Anticipation Notes Payable	D-28	11,500,000.00	-
Improvement Authorizations:			
Funded	D-25	6,208,471.54	4,779,625.19
Unfunded	D-25	100,000.00	-
Deferred Reserve for Amortization	D-22	3,437,903.57	3,565,051.01
Reserve for Amortization	D-23	90,268,600.09	88,376,452.65
Fund Balance	D-2	<u>239,637.41</u>	<u>238,207.41</u>
Total Capital Fund		<u>128,154,612.61</u>	<u>115,024,336.26</u>
Utility Grant Fund:			
Appropriated Reserves	D-27	263,473.46	273,889.62
Reserve for Encumbrances	D-27	<u>202,857.53</u>	<u>340,290.00</u>
Total Utility Grant Fund		<u>466,330.99</u>	<u>614,179.62</u>
Total Liabilities, Reserves and Fund Balances		<u>\$ 161,139,307.37</u>	<u>\$ 151,502,205.92</u>

There was \$100,000.00 in bonds and notes authorized but not issued on December 31, 2019 and \$-0- on December 31, 2018.

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

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>Reference</u>	<u>2019</u>	<u>2018</u>
Revenue and Other Income Realized:			
Fund Balance Utilized	D-3	\$ 3,495,000.00	\$ 6,640,000.00
Reclamation Center Utility Fees	D-3	29,412,613.54	27,006,991.60
Reclamation Center Utility Fees - Projected Increase	D-3	1,045,000.00	1,645,000.00
Reclamation Center Capital Fund Balance	D-3	-	3,465,000.00
Interest on Investments	D-3	528,669.63	-
Gas to Energy Receipts	D-3	681,099.26	-
NJDEP - Recycling Enhancement Act (N.J.S 40A:4-87)	D-3	472,956.00	501,620.00
Miscellaneous Revenue Not Anticipated	D-3	147,221.32	1,245,433.53
Unexpended Balance of Appropriation Reserves	D-15	2,361,505.69	1,296,572.51
Prepaid Utility Fees - Hauler Fees Cancelled	D-14	143.35	-
Accounts Payable Cancelled	D-16	2.50	-
		<u>38,144,211.29</u>	<u>41,800,617.64</u>
Expenditures:			
Operating	D-4	32,013,299.02	32,695,438.10
Capital Improvements	D-4	-	3,200,000.00
Debt Service	D-4	2,334,656.98	2,406,181.90
		<u>34,347,956.00</u>	<u>38,301,620.00</u>
Excess in Revenue		3,796,255.29	3,498,997.64
Fund Balance, January 1	D	<u>3,499,625.90</u>	<u>6,640,628.26</u>
		7,295,881.19	10,139,625.90
Decreased By:			
Utilized as Anticipated Revenue	D-1	<u>3,495,000.00</u>	<u>6,640,000.00</u>
Fund Balance, December 31	D	<u><u>\$ 3,800,881.19</u></u>	<u><u>\$ 3,499,625.90</u></u>

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

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 238,207.41
Increased by:	
Premium on Note Sale	<u>1,430.00</u>
Balance, December 31, 2019	<u><u>\$ 239,637.41</u></u>

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

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>Anticipated</u>			
	<u>Budget</u>	<u>Special N.J.S. 40A:4-87</u>	<u>Realized</u>	<u>Excess/ (Deficit)</u>
Operating Fund Balance Anticipated	\$ 3,495,000.00	\$ -	\$ 3,495,000.00	\$ -
Reclamation Center Utility Fees	28,650,000.00	-	29,412,613.54	762,613.54
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)	-	472,956.00	472,956.00	-
Reclamation Center Utility Fees - Projected Increase	1,045,000.00	-	1,045,000.00	-
Interest on Investments	525,000.00	-	528,669.63	3,669.63
Gas to Energy Utility Receipts	160,000.00	-	681,099.26	521,099.26
Miscellaneous Revenue Not Anticipated	-	-	147,221.32	147,221.32
	<u>\$ 33,875,000.00</u>	<u>\$ 472,956.00</u>	<u>\$ 35,782,559.75</u>	<u>\$ 1,434,603.75</u>

Analysis of Realized Utility Fee Revenue:

Utility Fees:

Levied	\$ 34,922,621.20
Increased By:	
Change in Receivables	54,693.90
	<u>34,977,315.10</u>

Decreased By:

Landfill Contingency Tax	\$ 203,590.22
Host Community Benefits Tax	2,687,390.90
Landfill Closure Escrow Tax	407,180.44
Recycling Tax	<u>1,221,540.00</u>
	<u>4,519,701.56</u>
	<u>\$ 30,457,613.54</u>

Miscellaneous Revenue Not Anticipated:

Grass Clippings	\$ 18,642.25
Recycling Composter Sales	6,900.00
Sale of Scrap Metal	6,825.82
Recycling Commissions	77,248.90
Cover Material	19,868.40
Vehicle Wash	8,356.00
Sale of Wood Chips	5,848.47
Miscellaneous - Other	<u>3,531.48</u>
	<u>\$ 147,221.32</u>

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

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>Appropriations</u>		<u>Expended</u>		<u>Unexpended</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Balance Cancelled</u>
Operating:					
Salaries and Wages	\$ 5,145,000.00	\$ 5,395,000.00	\$ 5,394,888.54	\$ 111.46	\$ -
Other Expenses	26,396,599.79	26,145,343.02	21,039,833.13	4,646,456.98	-
NJDEP - Recycling Enhancement Act	-	472,956.00	472,956.00	-	-
Total Operating	31,541,599.79	32,013,299.02	26,907,677.67	4,646,456.98	-
Debt Service:					
Payment of Bond Principal	1,665,000.00	1,665,000.00	1,665,000.00	-	-
Interest on Bonds	668,400.21	669,656.98	669,656.98	-	-
Total Debt Service	2,333,400.21	2,334,656.98	2,334,656.98	-	-
	\$ 33,875,000.00	\$ 34,347,956.00	\$ 29,242,334.65	\$ 4,646,456.98	\$ -
<u>Analysis of Budget After Modification</u>					
Original Budget	\$ 33,875,000.00				
Appropriation by N.J.S.A. 40A:4-87	<u>472,956.00</u>				
	<u>\$ 34,347,956.00</u>				
<u>Analysis of Paid or Charged:</u>					
Accrued Interest on Bonds and Notes		\$ (28,978.02)			
Grants Appropriated		472,956.00			
Accounts Payable		24,997.00			
Disbursed		<u>28,773,359.67</u>			
		<u>\$ 29,242,334.65</u>			

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

MONMOUTH COUNTY
GENERAL FIXED ASSETS ACCOUNT GROUP
STATEMENT OF ASSETS & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2019 AND 2018

<u>Assets</u>	<u>Reference</u>	<u>2019</u>	<u>2018</u>
Land	E	\$ 998,396,287.00	\$ 945,028,488.00
Land Improvements	E	53,384,510.75	47,864,328.70
Buildings	E	344,216,625.47	310,611,194.78
Furniture, Fixtures and Equipment	E	88,826,108.50	61,063,645.36
Vehicles	E	<u>83,659,301.07</u>	<u>70,356,323.28</u>
Total Assets		<u>\$ 1,568,482,832.79</u>	<u>\$ 1,434,923,980.12</u>
 <u>Liabilities</u>			
Investment in General Fixed Assets	E	<u>\$ 1,568,482,832.79</u>	<u>\$ 1,434,923,980.12</u>
Total Liabilities		<u>\$ 1,568,482,832.79</u>	<u>\$ 1,434,923,980.12</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

YEAR ENDED DECEMBER 31, 2019

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 2010 Census, the population was 630,380, up from 615,301 at the 2000 Census, falling to the fifth-most populous county in the state, having been surpassed by Hudson County. As of the 2015 Census Estimate, the County's population was 628,715. Its county seat is in Freehold Borough. The most populous place was Middletown Township, with 66,522 residents at the time of the 2010 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 Chosen Freeholders, 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 Freeholders have both administrative and policy-making powers

Component Units - GASB Statement 14, as amended by GASB Statements 39, 61, 80, & 90, 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. 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

YEAR ENDED DECEMBER 31, 2019

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 cost in the basic financial statements. However, Governmental Accounting Standards Board Statement No. 72 requires certain disclosures be made for investments at fair value.

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**

YEAR ENDED DECEMBER 31, 2019

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.

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.

Accounting for governmental Fixed Assets, as promulgated by Technical Accounting Directive No. 85-2 as issued by the Division of Local Government Services, 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, except for land, which is valued at estimated market value. No depreciation of general fixed assets is recorded. Donated general fixed assets are valued at their estimated fair market value on the acquisition date.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

Note 1. Summary of Significant Accounting Policies (continued)

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, 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.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2019

Note 1. Summary of Significant Accounting Policies (continued)

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 has recently adopted 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 financial statements in accordance with GAAP and thus do not comply with all of the GASB pronouncements; and there have been no GASB pronouncements effective for the current year that have a significant impact of 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, 2019, the County's bank balances of \$343,855,594.62 were exposed to custodial credit risk as follows:

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2019

Note 2. Deposits and Investments (continued)

Insured under FDIC and GUDPA	\$ 224,802,548.04
Uninsured and Uncollateralized	<u>119,053,046.58</u>
	<u><u>\$ 343,855,594.62</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 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, 2019, the County had the following investments and maturities:

<u>Investment type</u>	<u>Carrying Value</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>			
			<u>Less Than 1 Year</u>	<u>1-5 Years</u>	<u>6-10 Years</u>	<u>Over 10 years</u>
Bond Anticipation Notes	\$ 11,918,300.00	\$ 11,918,300.00	\$ 11,918,300.00	\$ -	\$ -	\$ -
Cash/Money Markets	155,610.28	155,610.28	155,610.28	-	-	-
Taxable Bonds:						
Corporate Issues	385,243.52	382,953.53	-	296,378.76	-	86,574.77
U.S. Government Issues	<u>14,711,149.69</u>	<u>15,193,272.44</u>	<u>1,752,421.00</u>	<u>8,077,761.43</u>	<u>5,363,090.01</u>	<u>-</u>
	<u>\$ 27,170,303.49</u>	<u>\$ 27,650,136.25</u>	<u>\$ 13,826,331.28</u>	<u>\$ 8,374,140.19</u>	<u>\$ 5,363,090.01</u>	<u>\$ 86,574.77</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

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

Note 2. Deposits and Investments (continued)

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 \$27,650,136.25 investments listed above, \$27,650,136.25 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.

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 bond anticipation notes and US Government Issues. These investments are 43.10% and 54.95%, respectively, of the County's total investments. These investments in bond anticipation notes are reported at face value in the County's current fund in the amount of \$11,918,300.00. The investments in US Governmental Issues are reported at fair value in the general capital and utility operating funds in the amount of \$1,760,664.05 and \$13,432,608.39, 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>2019</u>	<u>2018</u>	<u>2017</u>
County Tax Rate	\$ 0.239	\$ 0.248	\$ 0.256
County Library Tax Rate	0.017	0.018	0.018
County Health Tax Rate	0.005	0.005	0.005
County Open Space Tax Rate	<u>0.028</u>	<u>0.028</u>	<u>0.015</u>
	<u>\$ 0.289</u>	<u>\$ 0.299</u>	<u>\$ 0.294</u>

Assessed Valuation

<u>Year</u>	<u>Amount</u>
2019	\$ 123,829,470,638
2018	119,785,889,692
2017	116,055,885,089

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2019

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>
2019	\$ 305,500,000.00	\$ 305,500,000.00	100.00%
2018	304,000,000.00	304,000,000.00	100.00%
2017	302,475,000.00	302,475,000.00	100.00%

Note 4. Reclamation Utility Service Charges

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

Comparison of Reclamation Utility 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>
2019	\$ 672,690.86	\$ 30,402,919.64	\$ 31,075,610.50	\$ 30,457,613.54	98.01%
2018	584,160.95	28,740,521.51	29,324,682.46	28,651,991.60	97.71%
2017	418,126.10	26,218,328.46	26,636,454.56	26,052,293.61	97.81%
2016	699,106.69	25,539,415.29	26,238,521.98	25,820,395.88	98.41%
2015	614,865.03	25,118,006.13	25,732,871.16	25,033,764.47	97.28%

Note 5. Interfund Receivables and Payables

There were interfund balances recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2019.

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
State and Federal Grant Fund	\$ -	\$ 10,000,000.00
Trust Other Fund	10,000,000.00	-
	<u>\$ 10,000,000.00</u>	<u>\$ 10,000,000.00</u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

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:			
2019	\$ 68,058,764.88	\$ 36,500,000.00	53.63%
2018	69,888,369.25	37,000,000.00	52.94%
2017	74,769,797.89	40,000,000.00	53.50%
2016	82,403,557.64	43,500,000.00	52.79%
2015	92,161,556.28	45,850,000.00	49.75%
Reclamation Utility Operating Fund:			
2019	\$ 3,800,881.19	\$ 3,800,000.00	99.98%
2018	3,499,625.90	3,495,000.00	99.87%
2017	6,640,628.26	6,640,000.00	99.99%
2016	9,851,565.91	8,755,000.00	88.87%
2015	10,189,244.00	8,225,000.00	80.72%

Note 7. Fixed Assets

The following is a summary of changes in the General Fixed Assets Account Group for the year ended December 31, 2019:

	Balance December 31, 2018	Additions	Retirements	Balance December 31, 2019
Land	\$ 945,029,488.00	\$ 53,367,799.00	\$ -	\$ 998,397,287.00
Land Improvements	47,864,328.70	5,520,182.05	-	53,384,510.75
Buildings	310,611,194.78	33,659,592.69	(54,162.00)	344,216,625.47
Furniture, Fixtures & Equipment	61,063,645.36	29,338,615.01	(1,576,151.87)	88,826,108.50
Vehicles	70,356,323.28	42,735,314.90	(29,432,337.11)	83,659,301.07
	<u>\$ 1,434,924,980.12</u>	<u>\$ 164,621,503.65</u>	<u>\$ (31,062,650.98)</u>	<u>\$ 1,568,483,832.79</u>

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2019

Note 8. Pension Obligations

A. Public Employees' Retirement System (PERS)

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 Comprehensive Annual Financial Report (CAFR) 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

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.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2019

Note 8. Pension Obligations (continued)

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

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 2019, 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, 2019, the County's contractually required contribution to PERS plan was \$15,343,461.00.

Components of Net Pension Liability - At December 31, 2019, the County's proportionate share of the PERS net pension liability was \$284,223,651.00. The net pension liability was measured as of June 30, 2019. 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, 2018, which was rolled forward to June 30, 2019. 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, 2019. The County's proportion measured as of June 30, 2019, was 1.5774005606% which was a decrease of 0.0308184194% from its proportion measured as of June 30, 2018.

Balances at December 31, 2019 and December 31, 2018

	<u>12/31/2019</u>	<u>12/31/2018</u>
Actuarial valuation date (including roll forward)	June 30, 2019	June 30, 2018
Deferred Outflows of Resources	\$ 41,668,625	\$ 68,629,276
Deferred Inflows of Resources	125,609,143	126,347,101
Net Pension Liability	284,223,651	316,650,301
County's portion of the Plan's total Net Pension Liability	1.57740%	1.60822%

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2019

Note 8. Pension Obligations (continued)

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

Pension Expense and Deferred Outflows/Inflows of Resources - At December 31, 2019, the County's proportionate share of the PERS expense, calculated by the plan as of the June 30, 2019 measurement date is \$7,839,345.00. This expense 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 \$15,343,461.00 to the plan in 2019.

At December 31, 2019, 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	\$ 5,101,443	\$ 1,255,575
Changes of Assumptions	28,380,775	98,653,130
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	4,486,581
Changes in Proportion and Differences between County Contributions and Proportionate Share of Contributions	<u>8,186,407</u>	<u>21,213,857</u>
	<u>\$ 41,668,625</u>	<u>\$ 125,609,143</u>

The County will amortize the above sources of deferred outflows and inflows related to PERS over the following number of years:

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2019

Note 8. Pension Obligations (continued)

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

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between Expected and Actual Experience		
Year of Pension Plan Deferral:		
June 30, 2014	-	-
June 30, 2015	5.72	-
June 30, 2016	5.57	-
June 30, 2017	5.48	-
June 30, 2018	5.63	-
June 30, 2019	5.21	-
Changes of Assumptions		
Year of Pension Plan Deferral:		
June 30, 2014	6.44	-
June 30, 2015	5.72	-
June 30, 2016	5.57	-
June 30, 2017	-	5.48
June 30, 2018	-	5.63
June 30, 2019	-	5.21
Net Difference between Projected and Actual Earnings on Pension Plan Investments		
Year of Pension Plan Deferral:		
June 30, 2014	-	5.00
June 30, 2015	-	5.00
June 30, 2016	5.00	-
June 30, 2017	5.00	-
June 30, 2018	5.00	-
June 30, 2019	5.00	-
Changes in Proportion and Differences between Contributions and Proportionate Share of Contributions		
Year of Pension Plan Deferral:		
June 30, 2014	6.44	6.44
June 30, 2015	5.72	5.72
June 30, 2016	5.57	5.57
June 30, 2017	5.48	5.48
June 30, 2018	5.63	5.63
June 30, 2019	5.21	5.21

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

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:

Year Ending Dec 31,	<u>Amount</u>
2020	\$ (14,576,865)
2021	(24,765,360)
2022	(31,058,234)
2023	(12,063,522)
2024	<u>(1,476,539)</u>
	<u>\$ (83,940,520)</u>

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 2026	2.00 - 6.00% Based on Years of Service
Thereafter	3.00 - 7.00% Based on Years of Service
Investment Rate of Return	7.00%
Mortality Rate Table	
PERS	Pub-2010 General Classification Headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2019
PFRS	Pub-2010 Safety Classification Headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2019
Period of Actuarial Experience	
Study upon which Actuarial Assumptions were Based	July 1, 2014 - June 30, 2018

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-2019.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

Note 8. Pension Obligations (continued)

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

The actuarial assumptions used in the July 1, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2014 to June 30, 2018. It is likely that future experience will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2019) 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, 2019 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk Mitigation Strategies	3.00%	4.67%
Cash Equivalents	5.00%	2.00%
U.S. Treasuries	5.00%	2.68%
Investment Grade Credit	10.00%	4.25%
High Yield	2.00%	5.37%
Private Credit	6.00%	7.92%
Real Assets	2.50%	9.31%
Real Estate	7.50%	8.33%
U.S. Equity	28.00%	8.26%
Non-U.S. Developed Markets Equity	12.50%	9.00%
Emerging Markets Equity	6.50%	11.37%
Private Equity	12.00%	10.85%
	<u>100.00%</u>	

Discount Rate - The discount rate used to measure the total pension liability was 6.28% as of June 30, 2019. The single blended discount rate was based on long-term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 3.50% as of June 30, 2019 based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipals bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be based on 70% 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

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2019

Note 8. Pension Obligations (continued)

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

benefit payments of current plan members through 2057. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2057 and the municipal bond rate was applied to projected benefit payments after that date in determining 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 (5.28%) or 1-percentage-point higher (7.28%) than the current rate:

	1% Decrease (5.28%)	Current Discount Rate (6.28%)	1% Increase (7.28%)
County's Proportionate Share of the Net Pension Liability	<u>\$ 361,518,255</u>	<u>\$ 284,223,651</u>	<u>\$ 222,735,375</u>

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

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 Comprehensive Annual Financial Report (CAFR) 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.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

Note 8. Pension Obligations (continued)

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

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 2019, 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 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, 2019, the County's contractually required contributions to PFRS plan was \$14,009,736.00.

Net Pension Liability and Pension Expense - At December 31, 2019 the County's proportionate share of the PFRS net pension liability was \$169,732,514.00. The net pension liability was measured as of June 30, 2019. 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, 2018, to the measurement date of June 30, 2019. 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, 2019. The County's proportion measured as of June 30, 2019, was 1.3869507018%, which was a decrease of 0.0073109649% from its proportion measured as of June 30, 2018.

Balances at December 31, 2019 and December 31, 2018

	<u>12/31/2019</u>	<u>12/31/2018</u>
Actuarial valuation date (including roll forward)	June 30, 2019	June 30, 2018
Deferred Outflows of Resources	\$ 8,362,297	\$ 19,657,451
Deferred Inflows of Resources	63,760,287	57,069,532
Net Pension Liability	169,732,514	188,666,589
County's portion of the Plan's total net pension Liability	1.38695%	1.39426%

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

Note 8. Pension Obligations (continued)

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

Pension Expense and Deferred Outflows/Inflows of Resources – At December 31, 2019, the County's proportionate share of the PFRS expense, calculated by the plan as of the June 30, 2019 measurement date was \$13,274,770.00. This expense 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 \$14,009,736.00 to the plan in 2019.

At December 31, 2019, the County had deferred outflows of resources and deferred inflows of resources related to PFRS from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience	\$ 1,432,761	\$ 1,074,607
Changes of Assumptions	5,815,961	54,855,993
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	2,299,821
Changes in Proportion and Differences between County Contributions and Proportionate Share of Contributions	<u>1,113,575</u>	<u>5,529,866</u>
	<u>\$ 8,362,297</u>	<u>\$ 63,760,287</u>

The County will amortize the above sources of deferred outflows and inflows related to PFRS over the following number of years:

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2019

Note 8. Pension Obligations (continued)

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

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between Expected and Actual Experience		
Year of Pension Plan Deferral:		
June 30, 2014	-	-
June 30, 2015	-	5.53
June 30, 2016	-	5.58
June 30, 2017	5.59	-
June 30, 2018	5.73	-
June 30, 2019	-	5.92
Changes of Assumptions		
Year of Pension Plan Deferral:		
June 30, 2014	6.17	-
June 30, 2015	5.53	-
June 30, 2016	5.58	-
June 30, 2017	-	5.59
June 30, 2018	-	5.73
June 30, 2019	-	5.92
Net Difference between Projected and Actual Earnings on Pension Plan Investments		
Year of Pension Plan Deferral:		
June 30, 2014	-	5.00
June 30, 2015	-	5.00
June 30, 2016	5.00	-
June 30, 2017	5.00	-
June 30, 2018	5.00	-
June 30, 2019	-	5.00
Changes in Proportion and Differences between Contributions and Proportionate Share of Contributions		
Year of Pension Plan Deferral:		
June 30, 2014	6.17	6.17
June 30, 2015	5.53	5.53
June 30, 2016	5.58	5.58
June 30, 2017	5.59	5.59
June 30, 2018	5.73	5.73
June 30, 2019	5.92	5.92

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

Note 8. Pension Obligations (continued)

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

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	
<u>Dec 31,</u>	<u>Amount</u>
2020	\$ (14,760,569)
2021	(16,493,040)
2022	(14,090,135)
2023	(6,510,470)
2024	<u>(3,543,776)</u>
	<u><u>\$ (55,397,990)</u></u>

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 to report in the financial statements of the local participating employers related to this legislation.

Additionally, the State's proportionate share of the PFRS net pension liability attributable to the County is \$26,801,086.00 as of December 31, 2019. The net pension liability was measured as of June 30, 2019. 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, 2018, to the measurement date of June 30, 2019. 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, 2019 was 1.3869507018%, which was a decrease of 0.0073109649% from its proportion measured as of June 30, 2018, which is the same proportion as the County's. At December 31, 2019, 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	\$ 169,732,514
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the County	<u>26,801,086</u>
	<u><u>\$ 196,533,600</u></u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

Note 8. Pension Obligations (continued)

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

At December 31, 2019, the State's proportionate share of the PFRS expense, associated with the County, calculated by the plan as of the June 30, 2019 measurement date was \$3,114,067.00.

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 - 15.25%
	Based on Years of Service
Investment Rate of Return	7.00%
Mortality Rate Table	
PERS	Pub-2010 General Classification Headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2019
PFRS	Pub-2010 Safety Classification Headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2019
Period of Actuarial Experience	
Study upon which Actuarial Assumptions were Based	July 1, 2013 - June 30, 2018

Pre-retirement mortality rates were based on the Pub-2010 Safety Employee mortality table with a 105.6% adjustment for males and 102.5% 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 Safety Retiree Below-Median Income Weighted mortality table with a 96.7% adjustment for males and 96.0% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. For beneficiaries (contingent annuitants), the Pub-2010 General Retiree Below-Median Income Weighted mortality table was used, unadjusted, and with future improvement from the base year of 2010 on a generational basis. Disability rates were based on the Pub-2010 Safety Disabled Retiree mortality table with a 152.0% adjustment for males and 109.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2019.

The actuarial assumptions used in the July 1, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2013 to June 30, 2018.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

Note 8. Pension Obligations (continued)

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

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, 2019) 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, 2019 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk Mitigation Strategies	3.00%	4.67%
Cash Equivalents	5.00%	2.00%
U.S. Treasuries	5.00%	2.68%
Investment Grade Credit	10.00%	4.25%
High Yield	2.00%	5.37%
Private Credit	6.00%	7.92%
Real Assets	2.50%	9.31%
Real Estate	7.50%	8.33%
U.S. Equity	28.00%	8.26%
Non-U.S. Developed Markets Equity	12.50%	9.00%
Emerging Markets Equity	6.50%	11.37%
Private Equity	12.00%	10.85%
	<u>100.00%</u>	

Discount Rate - The discount rate used to measure the total pension liability was 6.85% as of June 30, 2019. The single blended discount rate was based on long-term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 3.50% as of June 30, 2019 based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipals bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 70% 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 projected future benefit payments of current plan members through 2076. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2076 and the municipal bond rate was applied to projected benefit payments after that date in determining 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 (5.85%) or 1-percentage-point higher (7.85%) than the current rate:

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2019

Note 8. Pension Obligations (continued)

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

	1% Decrease (5.85%)	Current Discount Rate (6.85%)	1% Increase (7.85%)
County's Proportionate Share of the Net Pension Liability	\$ 229,416,507	\$ 169,732,514	\$ 120,335,410
State of New Jersey's Proportionate Share of Net Pension Liability associated with the County	<u>36,225,302</u>	<u>26,801,086</u>	<u>19,001,190</u>
	<u><u>\$ 265,641,809</u></u>	<u><u>\$ 196,533,600</u></u>	<u><u>\$ 139,336,600</u></u>

C. Defined Contribution Retirement Program

The Defined Contribution Retirement Program (DCRP) is a cost-sharing multiple-employer defined contribution pension fund which was established in 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et. seq.) and expanded under the provisions of Chapter 89, P.L. 2008 and Chapter 1, P.L. 2010. The DCRP provides eligible members, and their beneficiaries, with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by *N.J.S.A.43:15C-1* et. seq.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. In addition to the employee contributions, the County's contribution amounts for each pay period are transmitted to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period.

As of December 31, 2019 the County had multiple employees participating in the Defined Contribution Retirement Program.

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
YEAR ENDED DECEMBER 31, 2019

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	
	December 31, 2018	December 31, 2019
(1) OPEB Liability		
(a) Retired Participants and Beneficiaries Receiving Payment	\$ 313,942,055	\$ 360,057,867
(b) Active Participants	91,000,279	83,435,883
(c) Total	\$ 404,942,334	\$ 443,493,750
(2) Plan Fiduciary Net Position	\$ -	\$ -
(3) Net OPEB Liability	\$ 404,942,334	\$ 443,493,750
(4) Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0%	0%
(5) Deferred Outflow of Resources for Contributions Made After Measurement Date	\$ 16,795,273	TBD

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

	Fiscal Year Ending	
	December 31, 2018	December 31, 2019
(1) Service Cost	\$ 2,686,927	\$ 1,463,982
(2) Interest Cost	15,094,437	16,318,356
(3) Expected Investment Return	-	-
(4) Contributions from Non-Employer Contributing Entities	-	-
(5) Administrative Expense	-	-
(6) Plan Changes	-	-
(7) Amortization of Unrecognized		
(a) Liability (Gain)/ Loss	-	(7,532,867)
(b) Asset (Gain)/ Loss	-	-
(c) Assumption Change (Gain)/ Loss	(6,575,381)	12,356,479
(8) Total Expense	\$ 11,205,983	\$ 22,605,950

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

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:

		<u>Fiscal Year Ending</u>	
		<u>December 31, 2018</u>	<u>December 31, 2019</u>
(1)	Development of Service Cost:		
	(a) Service Cost at Beginning of Measurement Period	\$ 2,686,927	\$ 1,463,982
(2)	Development of Interest Cost:		
	(a) Total OPEB Liability at Beginning of Measurement Period	\$ 444,675,898	\$ 404,942,334
	(b) Service Cost at Beginning of Measurement Period	2,686,927	1,463,982
	(c) Actual Net Benefit Payments ¹	(17,142,088)	(16,795,273)
	(d) Discount Rate	3.44%	4.10%
	(e) Interest Cost	\$ 15,094,437	\$ 16,318,356
(3)	Development of Expected Investment Return		
	(a) Plan Fiduciary Net Position at Beginning of Measurement Period ¹	\$ -	\$ -
	(b) Actual Contributions - Employer ¹	17,142,088	16,795,273
	(c) Actual Contributions - Member	36,533	25,905
	(d) Actual Net Benefit Payments ¹	(17,178,621)	(16,821,178)
	(e) Administrative Expenses	-	-
	(f) Other	-	-
	(g) Expected Return on Assets	N/A	N/A
	(h) Expected Return	\$ -	\$ -

1. Expected benefit payments were used.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

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

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, 2018 to December 31, 2019:

	<u>Increase / (Decrease)</u> <u>Total OPEB Liability</u> <u>(a)</u>
Balance Recognized at December 31, 2018 (Based on December 31, 2018 Measurement Date)	\$ 404,942,334
Changes Recognized for the Fiscal Year	
Service Cost	\$ 1,463,982
Interest on the Total OPEB Liability	16,318,356
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	(36,157,661)
Changes of Assumptions	73,722,012
Net Benefit Payments	(16,795,273)
Contributions From the Employer	N/A
Contributions From the Member	N/A
Net Investment Income	N/A
Administrative Expense	N/A
Net Changes	\$ 38,551,416
Balance Recognized at December 31, 2019 (Based on December 31, 2019 Measurement Date)	\$ 443,493,750

1. Numbers may not add due to rounding.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2019

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	
		December 31, 2018	December 31, 2019
(1)	OPEB Liability at Beginning of Measurement Period	\$ 444,875,898	\$ 404,942,334
(2)	Service Cost	2,686,927	1,463,982
(3)	Interest on the Total OPEB Liability	15,094,437	16,318,356
(4)	Changes of Benefit Terms	-	-
(5)	Changes of Assumptions	(40,372,840)	73,722,012
(6)	Net Benefit Payments ¹	(17,142,088)	(16,795,273)
(7)	Expected OPEB Liability at End of Measurement Period	404,942,334	479,651,411
(8)	Actual OPEB Liability at End of Measurement Period	404,942,334	443,493,750
(9)	OPEB Liability (Gain) / Loss	\$ -	\$ (36,157,661)
(10)	Average Future Working Life Expectancy ²	6.14	4.80
(11)	OPEB Liability (Gain) / Loss Amortization	\$ -	\$ (7,532,867)
(12)	Assumption Change (Gain) / Loss	(40,372,840)	73,722,012
(13)	Average Future Working Life Expectancy ²	6.14	4.80
(14)	Assumption Change (Gain) / Loss Amortization ⁴	\$ (6,575,381)	\$ 15,358,753

1. Net Expected benefit payments were used.

2. Based on the average of the expected remaining service lives of all active and inactive employees that are provided with benefits through the OPEB plan.

3. Numbers may not add due to rounding.

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

		Fiscal Year Ending	
		December 31, 2018	December 31, 2019
(1)	OPEB Asset at Beginning of Measurement Period ¹	\$ -	\$ -
(2)	Contributions - Employer ¹	17,142,088	16,795,273
(3)	Contributions - Member	36,533	25,905
(4)	Expected Investment Income	-	-
(5)	Net Benefit Payments	(17,178,621)	(16,821,178)
(6)	Administrative Expense	-	-
(7)	Other	-	-
(8)	Expected OPEB Asset at End of Measurement Period	-	-
(9)	Actual OPEB Asset at End of Measurement Period	-	-
(10)	OPEB Asset (Gain) / Loss	\$ -	\$ -
(11)	Amortization Factor	5.00	5.00
(12)	OPEB Asset (Gain) / Loss Amortization ³	\$ -	\$ -

1. Net Expected benefit payments were used.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

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, 2019 under GASB 75 after any reduction due to the Fiscal Year 2019 amortizations:

	Deferred Outflows	Deferred Inflows
(1) Difference Between Actual and Expected Experience	\$ -	\$ 28,624,794
(2) Net Difference Between Expected and Actual Earnings on OPEB Plan Investments	-	-
(3) Assumption Changes	61,365,533	
(4) Sub Total	\$ 61,365,533	\$ 28,624,794
(5) Contributions Made in Fiscal Year Ending 2019 After December 31, 2018 Measurement Date		N/A
(6) Total	\$ 61,365,533	\$ 28,624,794

Amortization of Deferred Inflows/Outflows - The table below lists the amortization bases included in the deferred inflows/outflows as of December 31, 2019:

Date Established	Type of Base	Original	Remaining	Original	Remaining	Annual Payment
January 1, 2019	Liability (Gain) / Loss	4.80	3.80	\$ (36,157,661)	\$ (28,624,794)	\$ (7,532,867)
January 1, 2019	Asset (Gain) / Loss	5.00	4.00	\$ -	\$ -	\$ -
January 1, 2019	Assumptions	4.80	3.80	\$ 73,722,012	\$ 58,363,239	\$ 15,358,773
January 1, 2018	Assumptions	6.14	4.14	\$ (40,372,840)	\$ (27,222,078)	\$ (6,575,381)
January 1, 2017	Assumptions	6.14	3.14	\$ 21,938,758	\$ 11,219,497	\$ 3,573,087
	Total Charges				\$ 13,735,864	\$ 4,823,612

1. Based on the average of the expected remaining service lives of all active and inactive employees that are provided with benefits through the OPEB plan.

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:

Fiscal Year Ending December 31,	
2020	\$ 4,823,612
2021	\$ 4,823,612
2022	\$ 4,823,612
2023	\$ 185,582
Total Thereafter	\$ (920,554)

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

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

Net OPEB Liability - The components of the Net OPEB Liability as of December 31, 2018 and December 31, 2019 are as follows:

Liability Summary	Fiscal Year Ending	
	December 31, 2018	December 31, 2019
Total OPEB Liability (Ending)	\$ 404,942,334	\$ 443,493,750
Plan Fiduciary Net Position (Ending)	\$ -	\$ -
Net OPEB Liability (Ending)	\$ 404,942,334	\$ 443,493,750
Net Position as a Percentage of OPEB Liability	0%	0%
OPEB Expense	\$ 11,205,983	\$ 22,605,950

Sensitivity of Net OPEB Liability to Changes in the Discount Rate - The following table illustrates the impact of discount rate sensitivity on the Net OPEB Liability for the fiscal year ending December 31, 2019:

Fiscal Year Ending December 31, 2018	1% Decrease 1.74%	Current Rate 2.74%	1% Increase 3.74%
Total OPEB Liability (Ending)	\$ 519,309,114	\$ 443,493,750	\$ 383,866,177
Plan Fiduciary Net Position (Ending)	\$ -	\$ -	\$ -
Net OPEB Liability (Ending)	\$ 519,309,114	\$ 443,493,750	\$ 383,866,177

Sensitivity of Net OPEB Liability to Changes in the Healthcare Cost Trend Rates - The following table illustrates the impact of healthcare cost trend sensitivity on the Net OPEB Liability for fiscal year ending December 31, 2019:

Fiscal Year Ending December 31, 2018	1% Decrease	Trend Rate	1% Increase
Total OPEB Liability (Ending)	\$ 381,026,559	\$ 443,493,750	\$ 521,890,772
Plan Fiduciary Net Position (Ending)	\$ -	\$ -	\$ -
Net OPEB Liability (Ending)	\$ 381,026,559	\$ 443,493,750	\$ 521,890,772

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

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

Changes in the Net OPEB Liability and Related Ratios

	Fiscal Year Ending December 31,	
	2018	2019
Total OPEB Liability		
Service Cost	\$ 2,666,927	\$ 1,463,982
Interest Cost	15,094,437	16,318,356
Changes of Benefit Terms	-	-
Differences Between Expected and Actual Experiences	-	(36,157,661)
Changes of Assumptions	(40,372,840)	73,722,012
Net Benefit Payments ¹	(17,142,088)	(16,795,273)
Net Change in Total OPEB Liability	\$ (39,733,564)	\$ 38,551,416
Total OPEB Liability (Beginning)	\$ 444,675,898	\$ 404,942,334
Total OPEB Liability (Ending)	\$ 404,942,334	\$ 443,493,750
Plan Fiduciary Net Position		
Contributions: Employer ¹	\$ 17,142,088	\$ 16,795,273
Contributions: Member	36,533	25,905
Net Investment Income	-	-
Net Benefit Payments ¹	(17,178,621)	(16,821,178)
Administrative Expenses	-	-
Other	-	-
Net Change in Plan Fiduciary Net Position	\$ -	\$ -
Plan Fiduciary Net Position (Beginning)	\$ -	\$ -
Plan Fiduciary Net Position (Ending)	\$ -	\$ -
Net OPEB Liability (Ending)	\$ 404,942,334	\$ 443,493,750
Net Position as a Percentage of OPEB Liability	0%	0%
Covered Employee Payroll²	29,930,700	22,373,300
Net OPEB Liability as a Percentage of Payroll	1353%	1982%

1. Net Expected benefit payments were used.

2. Covered payroll for the fiscal years ending December 31, 2019 was provided by the County.

3. Numbers may not add due to rounding.

Notes to Schedule:

Benefit Changes: None

Changes in Assumptions: The increase in the liability from December 31, 2018 to December 31, 2019 is due to the decrease in the assumed discount rate from 4.10% as of December 31, 2018 to 2.74% as of December 31, 2019.

The decrease in the liability from December 31, 2017 to December 31, 2018 is due to the increase in the assumed discount rate from 3.44% as of measurement date December 31, 2017 to 4.10% as of measurement date December 31, 2018.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

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

Contribution Schedule

	<u>Fiscal Year Ending December 31,</u>	
	<u>2018</u>	<u>2019</u>
Actuarially Determined Contribution	\$ 17,142,088	\$ 16,795,273
Contributions Made in Relation to the Actuarially Determined Contribution	N/A	N/A
Contribution Deficiency (Excess)	N/A	N/A
Covered Employee Payroll	\$ 29,930,700	\$ 22,373,300
Contributions as a Percentage of Payroll	57%	75%

1. Net Expected benefit payments were used.

2. Covered payroll for the fiscal year ending December 31, 2019 was provided by the County.

Notes to Schedule:

Valuation Date January 1, 2019

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method Entry Age Normal - Level % of Salary

Asset Valuation Method Market Value of Assets

Investment Rate of Return N/A

Mortality PFRS – Actives
PUBGH2010 with Fully Generational Projection Scale MP 2019,
"Safety" Classification, Headcount-Weighted, Ees & HA Mort

All others
PUBGH2010 with Fully Generational Projection Scale MP 2019,
"General" Classification, Headcount-Weighted, Ees & HA Mort

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

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

The results in the table in the previous pages were developed based on the following:

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, 2019 GASB 75 valuation is January 1, 2019.

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, 2019 GASB 75 valuation is December 31, 2019.

The Total OPEB Liabilities and Service Costs for each fiscal year are based on valuation results as of the actuarial valuation date (January 1, 2019) and are adjusted to the measurement date using actual benefit payments (provided by the County of Monmouth). 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 4.80 years for Fiscal Year 2019.

Plan Provisions

The results provided in this report reflect the plan provisions in effect as of January 1, 2019. 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, 2019. Further detail regarding demographic assumptions used in this valuation is provided in the "Actuarial Assumptions and Methods" section of this report.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

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

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 5.90% for Pre 65 and 5.50% for Post 65 and decrease to a 5.00% long-term trend rate after seven and six years, respectively. For prescription drug benefits, the initial trend rate is 6.50% decreasing to a 5.00% long-term trend rate after eight years. For Medicare Part B benefits, the trend is 5.00% long term trend.

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.

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

As of Friday, December 20, 2019, the excise tax was repealed. Excise tax loads were removed from the FYE 2019 valuation.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

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

B. State Plan

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) Comprehensive Annual Financial Report (CAFR), 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 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.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

Note 9. Postemployment Benefits Other Than Pension Benefits (continued):

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, 2019 were \$5,637,151,775.00 and \$8,182,092,807.00, 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, 2018 through June 30, 2019. 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.

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.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

Note 9. Postemployment Benefits Other Than Pension Benefits (continued):

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 \$92,305,419.00 as of December 31, 2019. The OPEB liability was measured as of June 30, 2019. 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, 2018, to the measurement date of June 30, 2019. 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, 2019 was 1.6704690079%, which was a decrease of 0.1313339845% from its proportion measured as of June 30, 2018, which is the same proportion as the County's. At December 31, 2019, 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	\$ 92,305,419.00
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At December 31, 2019, the State's proportionate share of the OPEB expense, associated with the County, calculated by the plan as of the June 30, 2019 measurement date was \$1,223,532.00.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

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>2019</u>	<u>2018</u>	<u>2017</u>
Issued:			
Debt Guaranteed by the County	\$ 672,040,000.00	\$ 526,245,000.00	\$ 432,160,000.00
General:			
Bonds, Notes and Loans	430,935,000.00	384,265,000.00	433,910,000.00
Reclamation Center Utility:			
Bonds, Notes and Loans	27,900,000.00	18,065,000.00	19,730,000.00
	<hr/>	<hr/>	<hr/>
Total Debt Issued	1,130,875,000.00	928,575,000.00	885,800,000.00
Authorized but not issued:			
Debt Guaranteed by the County	1,475,000.00	1,475,000.00	33,725,000.00
General:			
Bonds and Notes	118,615,000.00	141,865,000.00	74,350,000.00
Reclamation Center Utility:			
Bonds and Notes	100,000.00	-	-
	<hr/>	<hr/>	<hr/>
Total Authorized But Not Issued	120,190,000.00	143,340,000.00	108,075,000.00
	<hr/>	<hr/>	<hr/>
Total Gross Debt	<u>\$ 1,251,065,000.00</u>	<u>\$ 1,071,915,000.00</u>	<u>\$ 993,875,000.00</u>
Deductions:			
Bonds Authorized by another Public			
Body to be guaranteed by County	\$ 673,515,000.00	\$ 527,720,000.00	\$ 465,885,000.00
General:			
Funds on Hand For Payment of Bonds and Notes:			
Installment Purchase Agreement	1,787,830.33	1,572,569.60	1,443,899.65
Reserve for Care Centers Debt Service	2,058,000.00	2,558,000.00	3,222,000.00
County College Bonds	11,140,000.00	9,476,500.00	8,891,500.00
Open Space Bonds	22,405,000.00	27,405,000.00	32,360,000.00
Reclamation Center Utility:			
Self Liquidating Debt	28,000,000.00	18,065,000.00	19,730,000.00
	<hr/>	<hr/>	<hr/>
Total Deductions	738,905,830.33	586,797,069.60	531,532,399.65
	<hr/>	<hr/>	<hr/>
Total Net Debt	<u>\$ 512,159,169.67</u>	<u>\$ 485,117,930.40</u>	<u>\$ 462,342,600.35</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**

YEAR ENDED DECEMBER 31, 2019

Note 10. Capital Debt (continued)

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Debt Guaranteed by the County	\$ 673,515,000.00	\$ 673,515,000.00	\$ -
General Debt	549,550,000.00	37,390,830.33	512,159,169.67
Reclamation Center Utility	28,000,000.00	28,000,000.00	-
	<u>\$ 1,251,065,000.00</u>	<u>\$ 738,905,830.33</u>	<u>\$ 512,159,169.67</u>

The County's statutory net debt is the Net Debt, as calculated above, divided by the average Equalized Valuation Basis of \$126,514,702,435.33 which equals a statutory net debt at December 31, 2019 in the amount of .405%. 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, 2019 is calculated as follows:

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

2.0% of Equalized Valuation Basis (County)	\$ 2,530,294,048.71
Less: Net Debt	<u>512,159,169.67</u>
Remaining Borrowing Power	<u>\$ 2,018,134,879.04</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	\$35,783,815.80
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Deductions:

Operating and Maintenance Costs	\$32,013,299.02
Debt Service	<u>2,334,656.98</u>

Total Deductions	<u>34,347,956.00</u>
Excess/(Deficit) in Revenue	<u>\$ 1,435,859.80</u>

*If Excess in Revenues all Utility Debt is Deductible

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

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, 2019:

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	Balance December 31, <u>2019</u>
General Serial Bonds:					
General Improvements	Serial Bonds	9/23/2008	9/1/2020	4.000%	\$ 2,180,000.00
General Capital Bonds	Serial Bonds	12/16/2010	12/1/2020	4.200%	3,795,000.00
Economic Development	Serial Bonds	12/16/2010	12/1/2025	4.150-4.800%	20,775,000.00
General Improvements	Serial Bonds	6/28/2012	1/15/2027	3.000-4.000%	45,600,000.00
General Improvements	Serial Bonds	3/27/2014	3/1/2029	3.000-4.000%	43,480,000.00
Refunding Bonds	Serial Bonds	6/25/2015	7/15/2023	4.000%	26,955,000.00
General Improvements	Serial Bonds	12/1/2015	7/15/2030	3.000-5.000%	55,990,000.00
General Improvements	Serial Bonds	12/28/2017	7/15/2032	4.000-5.000%	58,390,000.00
Refunding Bonds	Serial Bonds	9/25/2019	1/15/2024	5.000%	24,300,000.00
General Improvements	Serial Bonds	12/30/2019	7/15/2034	5.000%	81,395,000.00
					<u>\$ 362,860,000.00</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>2019</u>
**County College - State Share (Chapter 12):					
General Improvements	Serial Bonds	6/28/2012	1/15/2022	3.000-4.000%	\$ 1,275,000.00
General Improvements	Serial Bonds	3/27/2014	3/1/2024	3.000-4.000%	1,425,000.00
General Improvements	Serial Bonds	12/1/2015	7/15/2025	5.000%	960,000.00
General Improvements	Serial Bonds	12/28/2017	7/15/2027	5.000%	2,600,000.00
General Improvements	Serial Bonds	12/30/2019	7/15/2029	5.000%	4,880,000.00
					<u>\$ 11,140,000.00</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**

YEAR ENDED DECEMBER 31, 2019

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>2019</u>
County College- County Share:					
General Improvements	Serial Bonds	12/16/2010	12/1/2020	4.200%	\$ 220,000.00
General Improvements	Serial Bonds	6/28/2012	1/15/2022	3.000-4.000%	1,275,000.00
General Improvements	Serial Bonds	3/27/2014	3/1/2024	3.000-4.000%	1,425,000.00
General Improvements	Serial Bonds	12/1/2015	7/15/2025	5.000%	960,000.00
General Improvements	Serial Bonds	12/28/2017	7/15/2032	4.000-5.000%	3,220,000.00
General Improvements	Serial Bonds	12/30/2019	7/15/2034	5.000%	<u>4,680,000.00</u>
					<u>\$ 11,780,000.00</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>2019</u>
County Vocational School Bonds:					
General Improvements	Serial Bonds	6/28/2012	1/15/2022	3.000-4.000%	\$ 300,000.00
General Improvements	Serial Bonds	3/27/2014	3/1/2026	3.000-4.000%	3,050,000.00
General Improvements	Serial Bonds	12/1/2015	7/15/2027	3.000-5.000%	2,925,000.00
General Improvements	Serial Bonds	12/28/2017	7/15/2030	4.000-5.000%	6,325,000.00
General Improvements	Serial Bonds	12/30/2019	7/15/2034	5.000%	<u>7,495,000.00</u>
					<u>\$ 20,095,000.00</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>2019</u>
Open Space Bonds:					
Open Space Preservation	Serial Bonds	6/28/2012	1/15/2027	3.000-4.000%	\$ 3,200,000.00
Open Space Preservation	Serial Bonds	3/27/2014	3/1/2029	3.000-4.000%	8,000,000.00
Open Space Preservation	Serial Bonds	12/1/2015	7/15/2030	3.000-5.000%	3,680,000.00
Refunding Bonds	Serial Bonds	6/25/2015	1/15/2022	4.000%	<u>7,525,000.00</u>
					<u>\$ 22,405,000.00</u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

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>
2020	\$ 41,575,000.00	\$ 13,095,115.40	\$ 54,670,115.40
2021	41,410,000.00	13,382,502.50	54,792,502.50
2022	39,195,000.00	11,616,642.50	50,811,642.50
2023	37,300,000.00	9,990,690.00	47,290,690.00
2024	35,115,000.00	8,369,390.00	43,484,390.00
2025-2029	120,600,000.00	23,526,103.75	144,126,103.75
2030-2034	47,665,000.00	5,761,175.00	53,426,175.00
	<u>\$ 362,860,000.00</u>	<u>\$ 85,741,619.15</u>	<u>\$ 448,601,619.15</u>

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

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 1,685,000.00	\$ 398,291.66	\$ 2,083,291.66
2021	1,680,000.00	434,400.00	2,114,400.00
2022	1,680,000.00	359,625.00	2,039,625.00
2023	1,255,000.00	293,350.00	1,548,350.00
2024	1,260,000.00	233,450.00	1,493,450.00
2025-2029	3,580,000.00	471,750.00	4,051,750.00
	<u>\$ 11,140,000.00</u>	<u>\$ 2,190,866.66</u>	<u>\$ 13,330,866.66</u>

County College- County Share:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 1,590,000.00	\$ 425,114.98	\$ 2,015,114.98
2021	1,340,000.00	463,150.00	1,803,150.00
2022	1,365,000.00	405,375.00	1,770,375.00
2023	1,090,000.00	354,850.00	1,444,850.00
2024	1,090,000.00	303,200.00	1,393,200.00
2025-2029	3,080,000.00	940,750.00	4,020,750.00
2030-2034	2,225,000.00	304,850.00	2,529,850.00
	<u>\$ 11,780,000.00</u>	<u>\$ 3,197,289.98</u>	<u>\$ 14,977,289.98</u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

Note 10. Capital Debt (continued)

County Vocational School Bonds:

<u>Year</u>		<u>Principal</u>		<u>Interest</u>		<u>Total</u>
2020	\$	1,780,000.00	\$	756,089.59	\$	2,536,089.59
2021		1,800,000.00		846,550.00		2,646,550.00
2022		1,845,000.00		762,400.00		2,607,400.00
2023		1,980,000.00		678,000.00		2,658,000.00
2024		1,980,000.00		583,350.00		2,563,350.00
2025-2029		7,845,000.00		1,667,050.00		9,512,050.00
2030		2,865,000.00		406,500.00		3,271,500.00
<hr/>						
	\$	20,095,000.00	\$	5,699,939.59	\$	25,794,939.59

Open Space Bonds:

<u>Year</u>		<u>Principal</u>		<u>Interest</u>		<u>Total</u>
2020	\$	5,575,000.00	\$	734,437.50	\$	6,309,437.50
2021		3,235,000.00		559,037.50		3,794,037.50
2022		3,315,000.00		426,687.50		3,741,687.50
2023		1,535,000.00		330,337.50		1,865,337.50
2024		1,535,000.00		269,587.50		1,804,587.50
2025-2029		6,875,000.00		584,387.50		7,459,387.50
2030		335,000.00		10,887.50		345,887.50
<hr/>						
	\$	22,405,000.00	\$	2,915,362.50	\$	25,320,362.50

**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.

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, 2019:

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

Note 10. Capital Debt (continued)

<u>Ordinance Number</u>	<u>Improvement Description</u>	Balance December 31, <u>2019</u>
08-03	Various Capital Improvements	\$ 710,000.00
10-02	Various Capital Improvements	630,000.00
12-05	Various Capital Improvements	100,000.00
13-01	Various Capital Improvements	2,370,000.00
14-02	Various Capital Improvements	60,000.00
14-03	Various Capital Improvements (Amending Ordinance)	875,000.00
15-05	Various Capital Improvements	995,000.00
16-01	Various Capital Improvements	11,335,000.00
17-02	Various Capital Improvements	8,650,000.00
17-04	Bridge and Road Improvements (Amending Ordinance)	8,000,000.00
18-03	Various Capital Improvements	25,225,000.00
18-05	Equipment and Infrastructure Improvements - Vo Tech	1,570,000.00
18-06	Fallen Law Enforcement Memorial (Amending Ordinance)	100,000.00
18-07	Various Capital Improvements	1,955,000.00
19-02	Various Capital Improvements	39,965,000.00
19-04	Equipment and Infrastructure Improvements - VoTech	16,075,000.00
		<u>\$ 118,615,000.00</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 Board Ordinance	\$ 295,436.25
County Trust – Open Space	100,000.00
Township of Upper Freehold Grant	<u>267,691.20</u>
	<u>\$ 663,127.45</u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

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.

Scheuing Easement

On June 12, 2009, the County of Monmouth purchased land in Middletown Township through an Installment Purchase Agreement (“IPA”). Cost of the property was \$2,900,000.00 with an IPA for \$1,900,000.00. The IPA has an interest rate of 3.8% and matures on May 15, 2024. The County paid the seller \$1,000,000.00 in 2009 as a down payment. The County has received \$200,000.00 from the Monmouth Conservation Foundation in May 2010 as part of reimbursement to the County for the down payments.

The County will make annual sinking fund payments over the fifteen (15) years along with semi-annual interest payments. The sinking fund will invest in State and Local Government Securities (“SLGS”). Payments to the sinking fund along with semi-annual interest payments will come from the 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>Scheuing</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2020	\$ -	\$ 36,617.50	\$ -	\$ 72,200.00	\$ 108,817.50
2021	-	36,617.50	-	72,200.00	108,817.50
2022	-	36,617.50	-	72,200.00	108,817.50
2023	-	36,617.50	-	72,200.00	108,817.50
2024	-	36,617.50	1,900,000.00	36,100.00	1,972,717.50
2025-2029	755,000.00	183,087.50	-	-	938,087.50
	<u>\$ 755,000.00</u>	<u>\$ 366,175.00</u>	<u>\$ 1,900,000.00</u>	<u>\$ 324,900.00</u>	<u>\$ 3,346,075.00</u>

Utility Debt – Serial Bonds

The following is a summary of the County’s Utility Debt outstanding as of December 31, 2019:

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

Note 10. Capital Debt (continued)

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Rate</u>	<u>Balance December 31, 2019</u>
Reclamation Taxable	Serial Bonds	12/16/2010	12/1/2020	4.200%	\$ 80,000.00
Reclamation Utility Bonds	Serial Bonds	6/28/2012	1/15/2027	3.000-4.000%	3,360,000.00
Reclamation Utility Bonds	Serial Bonds	3/27/2014	3/1/2029	3.000-4.000%	4,775,000.00
Reclamation Utility Bonds	Serial Bonds	12/1/2015	7/15/2030	3.000-5.000%	4,265,000.00
Reclamation Utility Bonds	Serial Bonds	12/28/2017	7/15/2032	4.000-5.000%	3,920,000.00
					<u>\$ 16,400,000.00</u>

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>
2020	\$ 1,665,000.00	\$ 627,510.00	\$ 2,292,510.00
2021	1,585,000.00	556,225.00	2,141,225.00
2022	1,585,000.00	488,025.00	2,073,025.00
2023	1,585,000.00	421,925.00	2,006,925.00
2024	1,580,000.00	355,825.00	1,935,825.00
2025-2029	7,110,000.00	902,175.00	8,012,175.00
2030-2032	1,290,000.00	84,675.00	1,374,675.00
		<u>\$ 16,400,000.00</u>	<u>\$ 3,436,360.00</u>
			<u>\$ 19,836,360.00</u>

Utility Debt – Bond Anticipation Notes

The following is a summary of the County's Utility Fund bond anticipation notes as of December 31, 2019:

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Principal</u>	<u>Interest</u>
19-01	Facility Improvements	\$ 7,485,000.00	\$ 149,284.17
19-05	Facility Improvements & Equipment	<u>4,015,000.00</u>	<u>80,076.94</u>
		<u>\$ 11,500,000.00</u>	<u>\$ 229,361.11</u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

Note 10. Capital Debt (continued)

Utility Debt – Bonds authorized but not issued

As of December 31, 2019, the County's Utility Fund bonds authorized but not issued included \$65,000 for Ordinance 19-01, Facility Improvements, and \$35,000 for Ordinance 19-05, Facility Improvements and Equipment. Total bonds authorized but not issued were \$100,000.

Summary of Principal Debt

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

	Balance December 31, <u>2018</u>	Accrued/ <u>Increases</u>	Retired/ <u>Decreases</u>	Balance December 31, <u>2019</u>	Balance Due Within <u>One Year</u>
General Capital:					
General Bonds	\$ 324,168,500.00	\$ 105,695,000.00	\$ 67,003,500.00	\$ 362,860,000.00	\$ 41,575,000.00
County College Bonds-State	7,576,500.00	4,880,000.00	1,316,500.00	11,140,000.00	1,685,000.00
County College Bonds-County	8,480,000.00	4,680,000.00	1,380,000.00	11,780,000.00	1,590,000.00
Vocational School Bonds	13,980,000.00	7,495,000.00	1,380,000.00	20,095,000.00	1,780,000.00
Open Space Bonds	27,405,000.00	-	5,000,000.00	22,405,000.00	5,575,000.00
Installment Purchase Agreement	2,655,000.00	-	-	2,655,000.00	-
Authorized But Not Issued	141,865,000.00	125,285,000.00	148,535,000.00	118,615,000.00	-
	<u>\$ 526,130,000.00</u>	<u>\$ 248,035,000.00</u>	<u>\$ 224,615,000.00</u>	<u>\$ 549,550,000.00</u>	<u>\$ 52,205,000.00</u>
Utility Capital:					
Utility Bonds	\$ 18,065,000.00	\$ -	\$ 1,665,000.00	\$ 16,400,000.00	\$ 1,665,000.00
Bond Anticipation Notes	-	11,500,000.00	-	11,500,000.00	11,500,000.00
Authorized But Not Issued	-	11,600,000.00	11,500,000.00	100,000.00	-
	<u>\$ 18,065,000.00</u>	<u>\$ 23,100,000.00</u>	<u>\$ 13,165,000.00</u>	<u>\$ 28,000,000.00</u>	<u>\$ 13,165,000.00</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, 2019, that are guaranteed by the County:

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

Note 11. Debt Guaranteed by the County (continued):

<u>Type of Obligations Guaranteed</u>	Balance December 31, <u>2019</u>
2011 Capital Equipment Lease Revenue Bonds	\$ 705,000.00
2013 Capital Equipment Lease Revenue Bonds	2,335,000.00
2015 Capital Equipment Lease Revenue Bonds	3,880,000.00
2017 Capital Equipment Lease Revenue Bonds	6,600,000.00
2019 Capital Equipment Lease Revenue Bonds	14,305,000.00
2011 Governmental Loan Refunding Bonds	465,000.00
2012 Governmental Loan Refunding Bonds	21,990,000.00
2014 Governmental Loan Refunding Bonds	5,250,000.00
2015 Governmental Loan Refunding Bonds	8,810,000.00
2016 Governmental Loan Refunding Bonds (March)	29,160,000.00
2016 Governmental Loan Refunding Bonds (October)	39,330,000.00
2010 Governmental Pooled Loan Revenue Bonds - Atlantic Highlands	430,000.00
2011 Governmental Pooled Loan Revenue Bonds (Jan.)	9,475,000.00
2011 Governmental Pooled Loan Revenue Bonds (Dec.)	6,215,000.00
2012 Governmental Pooled Loan Revenue Bonds	5,995,000.00
2013 Governmental Pooled Loan Revenue Bonds (June)	14,945,000.00
2013 Governmental Pooled Loan Revenue Bonds, Howell Taxable (June)	1,725,000.00
2013B Governmental Pooled Loan Revenue Bonds (Dec.)	22,820,000.00
2014 Governmental Pooled Loan Revenue Bonds	29,395,000.00
2015 Governmental Pooled Loan Revenue Bonds	16,760,000.00
2017A Governmental Pooled Loan Revenue Bonds (Feb.)	36,830,000.00
2017B Governmental Pooled Loan Revenue Bonds (Sept.)	24,120,000.00
2018A Governmental Pooled Loan Revenue Bonds	19,930,000.00
2018B Governmental Pooled Loan Revenue Bonds	69,490,000.00
2018C Governmental Pooled Loan Revenue Bonds	44,480,000.00
2019A Governmental Pooled Loan Revenue Bonds	48,370,000.00
2019B Governmental Pooled Loan Revenue Bonds	128,975,000.00
2012 Brookdale Lease Revenue Refunding Bonds	4,015,000.00
2015 Brookdale Lease Revenue Refunding Bonds	23,375,000.00
2019 Brookdale Lease Revenue Refunding Bonds	6,490,000.00
2014 Asbury Wastewater Treatment Facility Lease Revenue Refunding Bonds - Tax	1,390,000.00
2014 Asbury Wastewater Treatment Facility Lease Revenue Refunding Bonds - Exe	425,000.00
2019 Governmental Loan Project Notes - FMERA	23,560,000.00
Governmental Loan Project Notes - FMERA - NOT SOLD	<u>1,475,000.00</u>
	<u>\$ 673,515,000.00</u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

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, 2019, there were no deferred charges shown on the various balance sheets.

Note 13. Accrued Sick and Vacation Benefits

Any employee of the County who retires under either of the contributory pension systems may be eligible to receive payment for unused sick leave. Payment is limited to one half of the earned but unused sick leave days with a maximum payment of \$15,000.00. The payment is provided as a lump sum subject to federal and state taxes and is computed at one-half of the employee's average annual daily rate of pay for each day of earned and unused accumulated sick leave at the effective date of retirement. Overtime pay, longevity, and any other supplemental compensation are excluded from the computation.

GAAP accounting would require accumulated sick leave to be recognized as a liability in the accounting period the leave is earned. However, under regulatory basis of accounting, the liability is not accrued in the financial statements. Instead, the County provides for and charges its accounts the actual cost of sick leave in the year in which lump sum payments or installments fall due.

The total liability at December 31, 2019 is estimated to be \$6,598,609.81 based on the total individuals eligible for the County's sick leave policy, vacation leave policy, and compensatory time policy of 646, 33, and 730 individuals, respectively. Total gross hours of accumulated absences totaled 180,003.88 hours. A reserve has been established in the Trust Fund for future payments to employees related to accumulated sick and vacation benefits. The County appropriates funds in the current fund budget to transfer to the Trust Fund reserve account. In 2019, the County appropriated \$150,000 and the balance of the Trust Fund Reserve at December 31, 2019 was \$267,968.35.

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.

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.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

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. A penalty in-lieu of arbitrage rebate is set-up to be paid every six months instead of the five year requirement. The County has several issues of bonds outstanding, which are subject to arbitrage calculations. As of December 31, 2019 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 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>	Self-Insured <u>Retention</u>	Excess <u>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
Public Employee Dishonesty	25,000.00	1,000,000.00
Public Officials	500,000.00	15,000,000.00
Helicopter/Aviation	15,000.00	5,000,000.00
Environmental Impairment	25,000.00	3,000,000.00
Property	Various	120,000,000.00
Surety Bonds:		
Christine Giordano-Hanlon, County Clerk		50,000.00
Shaun Golden, Sheriff		50,000.00
Craig R. Marshall, Treasurer		1,500,000.00

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, 2019, the amount on deposit in the Trust Fund was \$4,006,319.82.

The County also maintains a Trust Fund for workers compensation claims. At December 31, 2019, the amount on deposit in the Trust Fund for Workers Compensation coverage was \$2,000,000.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

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. The Closure and Post-Closure Care Plan included specific elements required by 40CFR 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 March 2019. To date, the County has not received any comments or feedback on the revised plan. As of July 2020, the biennial update of the Closure and Post-Closure Financial Plan was due to be completed. However, these updates have been delayed until the original plan receives approval by the NJDEP.

The 2018 Financial Plan is based on the projection that 2043 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 2018 Financial Plan estimates that the current and projected approved landfill capacity to be exhausted by 2043. Once landfilling is ceased, the plan estimates approximately two years of closure work and cap installation with the post closure care period beginning in 2045. This post closure care will continue through 2075. The present value closure cost for the landfill was estimated at \$47,862,647 with a \$62,562,000 future value. The total closure/post-closure cost was estimated at \$118,288,381.

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 5,102,364 cubic yards remained available as of January 2, 2020. As such, approximately 81.27% of the landfill capacity was used as of January 2, 2020.

Based on the January 2, 2020 topographic survey and in accordance with the currently approved design, the estimated remaining landfill operational life is approximately ten (10) 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 2043.

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

YEAR ENDED DECEMBER 31, 2019

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, 2019 and 2018 is \$13,944,005.92 and \$13,134,072.83, 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, 2019, 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, 2019, 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 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**

YEAR ENDED DECEMBER 31, 2019

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. Prior to 2017, the threshold was \$1,000. The change in threshold caused a significant decrease in the Social Services fixed assets. The increase in threshold is a result of the County wide fixed asset and inventory project completed during 2017.

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, 2019	\$ 564,691.36
December 31, 2018	407,938.00
December 31, 2017	477,929.93
December 31, 2016	1,367,332.81
December 31, 2015	1,367,332.81

Note 21. Annie Parker Trust

The Annie Parker trust added a codicil to her will to include \$50,000 dedicated for the Greenlawn Cemetery and \$50,000 dedicated to the Monmouth County Tuberculosis Hospital. The trust is administered by Wells Fargo, the trustee under will. At December 31st, 2019 the balance in the account for the Annie Parker Trust was \$120,641.66. Of the \$120,641.66 balance, \$60,320.83 or 50% is dedicated to the Monmouth County Tuberculosis Hospital. The interest earnings are distributed quarterly to the Monmouth County Health Department and deposited in the County's TB clinic trust fund.

Note 22. Frances Fleck Charitable Remainder Trust

The Frances Fleck Charitable Remainder Trust was created by a codicil to the will of Frances Fleck to leave 25% of the remainder of the trust to the Monmouth County Division of Social Services upon the death of the last current income beneficiaries. The trust is administered by PNC Bank N.A. as successor to Midlantic Bank, N.A., which is the trustee named in the will. At December 31, 2019 the balance in the account for the Frances Fleck Charitable Remainder Trust was \$683,966.15.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2019

Note 23. Subsequent Events

In December 2019, an outbreak of a new strain of coronavirus, COVID-19, emerged in Wuhan, China. Within weeks, the number of those infected grew significantly, and beyond China's borders. As of the date of this report, the coronavirus is reported to have spread to over 80 countries. The coronavirus outbreak is still evolving, and its effects remain unknown. The County is unable to predict how changing global economic condition such as the COVID-19 coronavirus will affect the County's operations.

The County adopted a bond ordinance on February 13, 2020 to provide for window replacement at the Prosecutor Office Building, appropriating the sum of \$4,500,000, and authorizing the issuance of \$4,285,000 bonds or notes to finance the ordinance.

The County adopted a bond ordinance on May 14, 2020 to provide for various improvements and purposes for the Monmouth County Reclamation Center, appropriating the sum of \$8,000,000, and authorizing the issuance of \$8,000,000 bonds or notes to finance a portion of the ordinance.

The County adopted a bond ordinance on July 23, 2020 to provide for various roadway resurfacing improvements and purposes, appropriating the sum of \$6,631,000, and authorizing the issuance of \$6,315,000 bonds or notes to finance a portion of the ordinance.

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SUPPLEMENTARY SCHEDULES

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CURRENT FUND

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**MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 113,952,234.73
Increased By Receipts:		
Miscellaneous Revenue Not Anticipated	\$ 13,734,941.79	
Short-Term Investments	15,778,833.00	
Taxes Receivable	305,500,000.00	
Added and Omitted Taxes	1,865,130.26	
Revenue Accounts Receivable	109,343,405.67	
Realty Transfer Fees	61,522,992.83	
2018 Appropriation Reserves	525,501.28	
2019 Budget Appropriations	751,061.42	
		<u>509,021,866.25</u>
		622,974,100.98
Decreased By Disbursements:		
2019 Budget Appropriations	400,264,777.03	
2018 Appropriations Reserves	31,798,952.27	
Short-Term Investments	22,771,516.00	
Change Fund	300.00	
Realty Transfer Fees	60,230,601.42	
Accounts Payable	1,181,397.93	
Refund to FEMA	31,020.84	
Revenue Accounts Receivable	3,792,597.23	
Miscellaneous Revenues Not Anticipated	3,408.21	
		<u>520,074,570.93</u>
Balance, December 31, 2019		<u><u>\$ 102,899,530.05</u></u>

**MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 4,925,617.00
Increased By:	
Investment in Short-Term Notes	<u>22,771,516.00</u>
	27,697,133.00
Decreased By:	
Cash Receipts - Maturity of Short-Term Notes	<u>15,778,833.00</u>
Balance, December 31, 2019	<u><u>\$ 11,918,300.00</u></u>

Schedule of Investments

<u>Note Holder</u>	<u>Maturity Date</u>	<u>Rate</u>	<u>Cost</u>
Howell Township	10/9/20	2.10%	221,000.00
Freehold Borough	1/30/20	2.00%	11,257,300.00
Englishtown Borough	10/30/20	1.95%	<u>440,000.00</u>
			<u><u>\$ 11,918,300.00</u></u>

**MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 122,191.95
Increased By Receipts:		
Grants Appropriated	\$ 14,093.39	
Local Match Grant Fund	598,207.62	
Grants Receivable	35,648,037.63	
Due to Trust Fund	10,000,000.00	
	<u>46,260,338.64</u>	<u>46,260,338.64</u>
		46,382,530.59
Decreased By Disbursements:		
Grants Appropriated	44,287,918.58	
Grants Cancelled	14,385.40	
Grants Receivable	8,147.21	
	<u>44,310,451.19</u>	<u>44,310,451.19</u>
Balance, December 31, 2019		<u><u>\$ 2,072,079.40</u></u>

**CURRENT FUND
SCHEDULE OF CHANGE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 8,355.00
Increased by:		
Set up Parks 12/31/19 Change Fund	\$ 300.00	
Set up County Clerk Additional Change Fund	100.00	
	<u>400.00</u>	<u>400.00</u>
Balance, December 31, 2019		<u><u>\$ 8,755.00</u></u>

**MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF TAXES RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ -
Increased By:	
2019 Levy	<u>305,500,000.00</u>
	305,500,000.00
Decreased By:	
Collections	<u>305,500,000.00</u>
	305,500,000.00
Balance, December 31, 2019	<u><u>\$ -</u></u>

**SCHEDULE OF ADDED AND OMITTED TAXES RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 1,865,130.26
Increased By:	
2019 Added and Omitted Taxes	<u>1,898,143.27</u>
	3,763,273.53
Decreased By:	
Collections	<u>1,865,130.26</u>
	1,865,130.26
Balance, December 31, 2019	<u><u>\$ 1,898,143.27</u></u>

MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2019

	Balance December 31, <u>2018</u>	Accrued in <u>2019</u>	Collected in <u>2019</u>	Balance December 31, <u>2019</u>
Miscellaneous Revenues - Local Revenues:				
County Clerk	\$ -	\$ 12,351,700.16	\$ 12,351,700.16	\$ -
Surrogate	-	564,721.78	564,721.78	-
Sheriff	-	4,214,320.85	4,214,320.85	-
Interest on Investments and Deposits	38.91	4,458,814.40	4,458,853.31	-
Parks and Recreation	-	7,867,354.78	7,867,354.78	-
Receipts, Rental of County Owned Properties	8,725.00	460,100.29	418,451.79	50,373.50
Indirect Cost Recovery	1,961,667.11	8,742,228.44	8,499,722.84	2,204,172.71
Recovery of Fringe Benefits	2,003,226.92	8,465,981.63	8,467,481.13	2,001,727.42
Intoxicated Driver Resource Center	-	257,601.00	257,601.00	-
Reimbursement - Federal Inmates at Correctional Institution	512,829.99	6,533,856.56	5,913,758.55	1,132,928.00
Police Radio Municipal Receipts - 911 Service	-	4,485,948.53	4,360,776.38	125,172.15
MCDOT - Agency Receipts	8,673.07	705,132.71	712,805.78	1,000.00
Division of Social Services	-	3,694,074.09	3,605,863.18	88,210.91
Miscellaneous Revenues - State Aid:				
State Aid - County College Bonds (N.J.S.A. 18A:64A-22.6)	-	1,637,168.32	1,637,168.32	-
Reimbursement - Mental Health Administrator's Salary	3,000.00	12,000.00	12,000.00	3,000.00
Reimbursement - State Inmates at Correctional Institution	-	29,221.76	27,561.56	1,660.20
Division of Economic Assistance - Earned Income Credit	-	17,889,177.27	17,680,520.27	208,657.00
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	-	771,034.00	599,835.00	171,199.00
Psychiatric Facilities (C.73, P.L. 1990):				
Maintenance of Patients in State Institutions for:				
Division of Development Disabilities Assessment Program	25,981.72	70,471.45	81,142.23	15,310.94
Constitutional Officers - Increased Fees (P.L. 2001, C.370):				
County Clerk	-	2,452,130.02	2,452,130.02	-
Surrogate	-	408,800.76	408,800.76	-
Sheriff	-	141,542.00	141,542.00	-
Capital Fund Surplus	-	5,500,000.00	5,500,000.00	-
Library Indirect Cost Recovery	-	3,964,883.00	3,964,883.00	-
IRS - Build America Bonds 35% Subsidy on Debt Service	-	994,227.29	994,227.29	-
Motor Vehicle Fines for Roads and Bridges Trust Fund	-	1,625,000.00	1,625,000.00	-
Weights and Measures Trust Fund	-	75,000.00	75,000.00	-
Open Space Trust Fund	-	8,157,686.46	8,157,686.46	-
Debt Service Reserve from Care Center Sale in 2015	-	500,000.00	500,000.00	-
	<u>\$ 4,524,142.72</u>	<u>\$ 107,030,177.55</u>	<u>\$ 105,550,908.44</u>	<u>\$ 6,003,411.83</u>

MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2019

	Balance December 31, <u>2018</u>	Accrued in <u>2019</u>	Collected in <u>2019</u>	Balance December 31, <u>2019</u>
Miscellaneous Revenue Not Anticipated:				
Garnishment Service Charge	\$ -	\$ 9,442.23	\$ 9,442.23	\$ -
Mental Health Annual Conference	-	4,050.00	4,050.00	-
MCIA Guarantee Fees	-	626,649.54	626,649.54	-
Voter Registration - Labels and Tapes	-	846.45	846.45	-
Construction Board of Appeals	-	1,900.00	1,900.00	-
Engineers Plans and Specs	-	24,205.00	24,205.00	-
Vending Machine Commissions	-	15,174.06	11,006.07	4,167.99
Interest on Late Payment of Taxes	-	6,697.71	6,697.71	-
Miscellaneous Revenue Not Anticipated - MRNA	-	41,203.96	41,133.13	70.83
Judgements	-	861.50	861.50	-
Salary and Fringe Reimbursements	-	2,024,526.12	1,708,498.03	316,028.09
Interest - Parks Department	-	21,543.43	21,543.43	-
Interest - Sheriff's Account	-	129,114.95	129,114.95	-
Damages to County Property	-	80.00	40.00	40.00
Purchases of Lists and Records	-	593.35	593.35	-
Auction Sales	-	241,148.99	241,148.99	-
Inmate Transportation	-	379,131.80	332,779.38	46,352.42
Payment in Lieu of Taxes	-	268,874.79	216,763.62	52,111.17
Sale of County Merchandise and Property	-	39,564.74	39,564.74	-
Permit Fees	-	108,100.00	106,100.00	2,000.00
Appropriation Refunds	-	5,001,089.16	3,719,375.69	1,281,713.47
Insurance Reimbursements	-	1,615,203.45	1,294,845.06	320,358.39
Copier Receipts	-	3,153.66	3,153.66	-
Uniform Fire Code Permit Fees	-	2,858.00	2,858.00	-
Fire Academy Course Reimbursements	-	21,954.00	21,504.00	450.00
Planning Board Site Plan Review Fees	-	20,250.00	20,250.00	-
Planning Board Site Plan Inspection Fees	-	48,699.26	48,699.26	-
Planning Board Subdivision Application Fees	-	111,115.70	111,115.70	-
Reimbursement for Single Audit Costs	-	46,867.57	17,910.11	28,957.46
Shared Services - Fleet Reimbursements	-	375,007.79	337,957.50	37,050.29
Juror Compensation Fund	-	660.00	610.00	50.00
Reimbursement for Fleet Services	-	10,448.47	9,842.47	606.00
Tax Board - Mod IV Tax System Reimbursement	-	204,380.73	204,380.73	-
Print Shop Reimbursement	-	2,832.50	2,832.50	-
Probation Fines	-	10,545.81	10,545.81	-
Interest on the County Clerk's Account	-	58,070.97	58,070.97	-
Bail Bond Forfeiture	-	29,125.00	29,125.00	-

MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2019

	Balance December 31, <u>2018</u>	Accrued in <u>2019</u>	Collected in <u>2019</u>	Balance December 31, <u>2019</u>
Shared Services - Public Works Reimbursement	-	1,436,763.55	1,276,418.71	160,344.84
Shared Services - MCIA Accounting Fee	-	25,000.00	12,500.00	12,500.00
Shared Services - Municipal RIM Maintenance	-	16,960.00	14,400.00	2,560.00
Shared Services - MCSO Policing	-	62,500.00	62,500.00	-
Police Academy - Tuition	-	160,380.00	157,630.00	2,750.00
Police Academy - Trainee Ammunition	-	2,899.20	2,899.20	-
Developers Agreements - Non Refundable	-	1,489,494.13	1,489,494.13	-
Board of Elections - Township Reimbursements	-	93,975.19	83,040.03	10,935.16
Board of Elections - State Reimbursement	-	426,480.00	426,480.00	-
Superintendent of Elections - Township Reimbursements	-	11,276.78	11,276.78	-
Voting Machine Rentals	-	5,044.17	4,862.17	182.00
Primary Election - Postage Reimbursement	-	37,316.21	37,316.21	-
MCPO - USDOJ - DEA Reimbursements	-	60,233.13	49,114.14	11,118.99
MCCI/Sheriff - USDOJ - DEA Reimbursements	-	32,940.00	13,513.54	19,426.46
MCPO - County Emergency Response Team	-	44,000.00	44,000.00	-
MCPO - Restitution Collections	-	3,165.66	3,162.20	3.46
Consumer Affairs - Individual Fines	-	4.00	4.00	-
MCCI - Inmate Charges	-	122,417.99	113,432.20	8,985.79
MCCI - SSA Reimbursement Contract #NJ0092	-	32,000.00	32,000.00	-
MCCI - Inmate Charges - Medical Co-Pays	-	17,667.84	16,387.57	1,280.27
MCCI - Western Union/Jpay Commissions	-	20,304.00	18,792.00	1,512.00
MC Sheriff - Attorney ID Cards	-	770.00	770.00	-
GIS Fees	-	598.25	598.25	-
License Agreement - Fiber Optic Cable	-	83,200.72	41,647.44	41,553.28
FEMA/State of NJ - Disaster Reimbursement	-	34,086.96	34,086.96	-
Bayshore Ferry - Rent	-	228,025.83	213,335.22	14,690.61
Bayshore Ferry Food/Beverage Concessions	-	678.57	551.64	126.93
County Clerk Archives Day	-	1,410.00	1,410.00	-
UNA/Rx/Card - Commissions	-	5,898.75	3,362.50	2,536.25
Vehicle Wash	-	4,820.00	4,035.00	785.00
Board of County Patients	-	1,500.00	1,500.00	-
DSS - Miscellaneous Revenue Not Anticipated - MRNA	-	144,999.11	144,999.11	-
	\$ -	\$ 16,112,780.73	\$ 13,731,533.58	\$ 2,381,247.15
	\$ 4,524,142.72	\$ 123,142,958.28	\$ 119,282,442.02	\$ 8,384,658.98

MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF 2018 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2019

	Balance December 31, 2018		Balance After	Paid or	Balance
	<u>Encumbered</u>	<u>Reserved</u>	<u>Transfer</u>	<u>Charged</u>	<u>Lapsed</u>
General Government Functions:					
Office of County Administrator:					
Salaries and Wages	\$ -	\$ 642.83	\$ 642.83	\$ -	\$ 642.83
Other Expenses	838.67	17,143.39	17,982.06	3,369.44	14,612.62
County Administrator - Building Security:					
Salaries and Wages	-	661.50	661.50	-	661.50
Other Expenses	-	2,918.92	2,918.92	-	2,918.92
Administration of Shared Service					
Salaries and Wages	-	3,577.02	3,577.02	-	3,577.02
Other Expenses	1,232,883.35	37,336.49	1,270,219.84	1,232,883.35	37,336.49
Research, Technical and Consulting Services:					
Other Expenses	524,551.18	89,217.49	613,768.67	198,751.53	415,017.14
Purchasing Department:					
Salaries and Wages	-	7,449.54	7,449.54	-	7,449.54
Other Expenses	(3,700.00)	16,996.39	13,296.39	(3,554.19)	16,850.58
Public Information:					
Salaries and Wages	-	976.83	976.83	-	976.83
Other Expenses	19,664.01	51,682.60	71,346.61	32,174.26	39,172.35
Human Resources Department					
Salaries and Wages	-	918.67	918.67	-	918.67
Other Expenses	1,694.27	6,261.17	7,955.44	1,709.65	6,245.79
Board of Chosen Freeholders:					
Salaries and Wages	-	2,760.84	2,760.84	-	2,760.84
Other Expenses	20.96	1,517.86	1,538.82	20.96	1,517.86
Clerk of the Board:					
Salaries and Wages	-	353.78	353.78	-	353.78
Other Expenses	4,827.00	22,732.58	27,559.58	5,504.63	22,054.95
County Clerk - Elections:					
Salaries and Wages	-	5,981.08	5,981.08	-	5,981.08
Other Expenses	6,899.72	9,161.55	16,061.27	3,338.30	12,722.97
Office of the County Clerk:					
Salaries and Wages	-	45,899.05	45,899.05	-	45,899.05
Other Expenses	37,432.42	34,538.68	71,971.10	26,219.91	45,751.19
Superintendent of Elections:					
Salaries and Wages	-	51,085.81	51,085.81	-	51,085.81
Other Expenses	14,375.59	30,466.23	44,841.82	6,477.56	38,364.26
Board of Elections:					
Salaries and Wages	-	40,394.74	40,394.74	-	40,394.74
Other Expenses	224.02	27,507.86	27,731.88	4,349.02	23,382.86
Finance Department:					
Salaries and Wages	-	216.53	216.53	-	216.53
Other Expenses	95,821.06	23,614.46	119,435.52	9,456.58	109,978.94
Office of Records Management:					
Salaries and Wages	-	189.76	189.76	-	189.76
Other Expenses	3,682.40	634.60	4,317.00	3,611.66	705.34
Audit Services:					
Other Expenses	171,000.00	-	171,000.00	171,000.00	-
Department of Information Technology:					
Salaries and Wages	-	17,596.68	17,596.68	-	17,596.68
Other Expenses	115,373.45	19,335.31	134,708.76	115,859.01	18,849.75

MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF 2018 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2019

	Balance December 31, 2018		Balance After	Paid or	Balance
	<u>Encumbered</u>	<u>Reserved</u>	<u>Transfer</u>	<u>Charged</u>	<u>Lapsed</u>
Board of Taxation:					
Salaries and Wages	-	15,066.41	15,066.41	-	15,066.41
Other Expenses	996.77	270.12	1,266.89	710.37	556.52
Office of the County Counsel:					
Salaries and Wages	-	18,090.29	18,090.29	-	18,090.29
Other Expenses	25,117.02	294,265.74	319,382.76	133,716.37	185,666.39
Office of County Adjuster:					
Salaries and Wages	-	751.82	751.82	-	751.82
Other Expenses	-	26,969.76	26,969.76	-	26,969.76
County Surrogate:					
Salaries and Wages	-	4,341.86	4,341.86	-	4,341.86
Other Expenses	582.54	1,911.61	2,494.15	454.74	2,039.41
County Engineer:					
Salaries and Wages	-	34,299.87	34,299.87	(1,021.19)	35,321.06
Other Expenses	144,806.06	21,740.00	166,546.06	156,100.55	10,445.51
Economic Development and Tourism:					
Salaries and Wages	-	29,579.76	29,579.76	-	29,579.76
Other Expenses	889.05	6,560.84	7,449.89	939.24	6,510.65
Historical Commission:					
Salaries and Wages	-	4,356.77	4,356.77	-	4,356.77
Other Expenses	16,750.00	2,491.96	19,241.96	16,750.00	2,491.96
Land Use Administration:					
Planning Board (N.J.S.40A:27-3):					
Salaries and Wages	-	1,613.32	1,613.32	(19,301.35)	20,914.67
Other Expenses	4,161.14	17,091.61	21,252.75	405.29	20,847.46
Code Enforcement and Administration:					
Weights and Measures:					
Salaries and Wages	-	4,025.28	4,025.28	-	4,025.28
Other Expenses	-	250.00	250.00	-	250.00
Insurance:					
Other Insurance Premiums:					
Other Expenses	13,258.80	359,472.66	372,731.46	9,836.00	362,895.46
Worker's Compensation:					
Other Expenses	-	400,150.53	400,150.53	-	400,150.53
Group Insurance Plan:					
Other Expenses	73,438.15	1,134,159.45	1,207,597.60	1,204,267.56	3,330.04
Unemployment Compensation Insurance:					
Insurance (N.J.S.A. 43:21-3 et seq):					
Other Expenses	-	343,000.00	343,000.00	-	343,000.00
Public Safety Functions:					
Sheriff's Office - Special Operations					
Salaries and Wages	-	61,835.17	835.17	-	835.17
Other Expenses	13,759.94	49,805.89	23,565.83	16,741.40	6,824.43
Sheriff's Office - Communications Division:					
Salaries and Wages	-	253,558.69	104,558.69	46,843.27	57,715.42
Other Expenses	193,511.32	113,696.12	237,207.44	189,746.41	47,461.03
Office of Emergency Management:					
Salaries and Wages	-	102,543.81	543.81	-	543.81
Other Expenses	3,350.22	9,083.90	7,434.12	3,194.19	4,239.93

MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF 2018 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2019

	Balance December 31, 2018		Balance After	Paid or	Balance
	<u>Encumbered</u>	<u>Reserved</u>	<u>Transfer</u>	<u>Charged</u>	<u>Lapsed</u>
Department of Consumer Affairs:					
Salaries and Wages	-	7,392.49	7,392.49	-	7,392.49
Other Expenses	934.41	191.05	1,125.46	934.41	191.05
Medical Examiner:					
Other Expenses	13,700.00	13,255.00	26,955.00	12,570.00	14,385.00
Sheriffs Office:					
Salaries and Wages	-	259,373.93	509,373.93	327,168.52	182,205.41
Other Expenses	99,103.83	100,670.64	129,774.47	101,394.84	28,379.63
Office of the County Prosecutor:					
Salaries and Wages	-	499,132.78	499,132.78	(111,728.55)	610,861.33
Other Expenses	244,131.86	97,183.75	341,315.61	267,895.61	73,420.00
Correctional Institution:					
Salaries and Wages	-	158,100.69	749,100.69	192,210.58	556,890.11
Other Expenses	2,132,529.80	408,194.17	2,240,723.97	1,247,068.29	993,655.68
Fire Marshall (N.J.S. 40A:14-1):					
Salaries and Wages	-	119,083.61	119,083.61	-	119,083.61
Other Expenses	28,729.97	23,378.60	52,108.57	25,564.65	26,543.92
Police Academy and Firing Range:					
Salaries and Wages	-	14,323.93	323.93	-	323.93
Other Expenses	56,347.12	35,588.24	61,935.36	22,130.19	39,805.17
Public Works Functions:					
County Road Maintenance:					
Salaries and Wages	-	68,904.53	68,904.53	-	68,904.53
Other Expenses	158,675.80	26,645.35	185,321.15	138,452.57	46,868.58
County Bridge Maintenance:					
Salaries and Wages	-	8,455.60	8,455.60	-	8,455.60
Other Expenses	173,020.14	4,294.59	177,314.73	131,724.05	45,590.68
Director of Public Works and Engineering:					
Salaries and Wages	-	989.77	989.77	-	989.77
Other Expenses	19,645.00	14,139.93	33,784.93	17,200.00	16,584.93
Shade Tree Commission:					
Salaries and Wages	-	4,064.95	4,064.95	-	4,064.95
Other Expenses	48,917.55	50,145.10	99,062.65	40,549.90	58,512.75
Buildings and Grounds:					
Salaries and Wages	-	40,013.43	40,013.43	-	40,013.43
Other Expenses	1,281,728.07	98,013.88	1,379,741.95	869,460.47	510,281.48
Division of Fleet Services:					
Salaries and Wages	-	1.02	1.02	-	1.02
Other Expenses	809,326.80	170,923.11	980,249.91	838,836.59	141,413.32
Mosquito Commission:					
Salaries and Wages	-	63,370.33	63,370.33	-	63,370.33
Other Expenses	101,253.35	21,741.00	122,994.35	97,510.31	25,484.04
Human Services and Health Functions:					
Division of Social Services Administration:					
Salaries and Wages	-	1,129,485.45	1,129,485.45	37,345.53	1,092,139.92
Other Expenses	59,505.31	831,971.54	891,476.85	534,045.01	357,431.84
Temporary Assistance for Needy Families - County Share:					
Other Expenses	-	186.00	186.00	-	186.00

MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF 2018 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2019

	Balance December 31, 2018		Balance After	Paid or	Balance
	<u>Encumbered</u>	<u>Reserved</u>	<u>Transfer</u>	<u>Charged</u>	<u>Lapsed</u>
Assistance for Social Security Recipients					
Other Expenses	-	981.00	981.00	-	981.00
Mon. Cty. Care Centers - Geraldine L. Thompson Division:					
Salaries and Wages	-	734.71	734.71	-	734.71
Other Expenses	812,050.35	365.01	812,415.36	811,884.10	531.26
Department of Human Services:					
Salaries and Wages	-	5,311.01	5,311.01	-	5,311.01
Other Expenses	262.80	2,276.81	2,539.61	262.80	2,276.81
Division of Planning and Contracting:					
Salaries and Wages	-	602.12	602.12	-	602.12
Other Expenses	929,173.56	520.68	929,694.24	897,081.24	32,613.00
Juvenile Detention Alternative Initiative:					
Salaries and Wages	-	2,532.17	2,532.17	-	2,532.17
Other Expenses	111,746.64	1,155.58	112,902.22	109,142.39	3,759.83
Public Health Service (N.J.S. 40A:13-1):					
Other Expenses	374,729.00	-	374,729.00	172,667.00	202,062.00
Office of Disabilities:					
Salaries and Wages	-	657.56	657.56	-	657.56
Other Expenses	724.45	927.06	1,651.51	761.18	890.33
Division of Alcohol and Drug Abuse Services (N.J.S. 40:9B-4):					
Salaries and Wages	-	1,262.51	1,262.51	-	1,262.51
Other Expenses	291,400.56	1,402.95	292,803.51	233,619.74	59,183.77
Intoxicated Driver Resource Center:					
Salaries and Wages	-	431.26	431.26	-	431.26
Other Expenses	15,997.52	840.89	16,838.41	6,912.00	9,926.41
War Veterans Burial and Grave Decorations:					
Salaries and Wages	-	30,013.49	30,013.49	-	30,013.49
Other Expenses	46.28	215.97	262.25	134.99	127.26
Office on Aging:					
Salaries and Wages	-	319.17	319.17	-	319.17
Other Expenses	92.88	424.97	517.85	-	517.85
Division of Transportation:					
Salaries and Wages	-	531,917.07	531,917.07	-	531,917.07
Other Expenses	73,868.64	217,415.19	291,283.83	72,986.26	218,297.57
Parks and Recreation Functions:					
Department of Parks and Recreation:					
Salaries and Wages	-	496.76	496.76	-	496.76
Other Expenses	474,925.45	227,067.46	701,992.91	413,837.69	288,155.22
Education Functions:					
Monmouth County Community College					
Brookdale (N.J.S. 18A-64A)					
Other Expenses	10,013,509.50	-	10,013,509.50	10,013,509.50	-
Reimbursement for Residents Attending Out of County					
Two Year Colleges (N.J.S. 18A-64A):					
Other Expenses	-	41,985.38	41,985.38	25,586.43	16,398.95

MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF 2018 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2019

	Balance December 31, 2018		Balance After	Paid or	Balance
	<u>Encumbered</u>	<u>Reserved</u>	<u>Transfer</u>	<u>Charged</u>	<u>Lapsed</u>
Cooperative Extension Service:					
Salaries and Wages	-	27,358.05	27,358.05	-	27,358.05
Other Expenses	65,352.24	5,265.41	70,617.65	25,626.95	44,990.70
Vocational Schools					
Other Expenses	8,331,088.98	-	8,331,088.98	8,331,088.98	-
Superintendent of Schools:					
Salaries and Wages	-	62.30	62.30	-	62.30
Other Expenses	631.66	802.12	1,433.78	358.96	1,074.82
Other Common Operating Functions (Unclassified):					
Prior Year Bills:					
Annmarie Devito	-	280.00	280.00	-	280.00
Verizon Security Subpoena Compliance	-	100.00	100.00	-	100.00
Provision for Salary Adjustments and New Employees					
Salaries and Wages	-	5,037.04	5,037.04	-	5,037.04
Utility Expenses and Bulk Purchases:					
Utilities:					
Other Expenses	1,607,801.81	781,019.90	2,388,821.71	1,243,421.09	1,145,400.62
Monmouth County:					
Matching Funds for Grants	-	591,714.50	591,714.50	-	591,714.50
Contingent	52,438.00	91,542.04	143,980.04	55,316.75	88,663.29
Capital Improvements:					
Buildings and Grounds	217,255.56	182,802.30	400,057.86	299,079.57	100,978.29
Statutory Expenditures:					
Contribution To;					
Public Employees' Retirement System	-	214,678.03	214,678.03	93,318.42	121,359.61
Social Security System ("O.A.S.I")	-	188,579.10	188,579.10	-	188,579.10
Police and Firemen's Retirement System	-	237,800.42	237,800.42	215,878.96	21,921.46
County Pension and Retirement Fund	-	3,000.00	3,000.00	-	3,000.00
Defined Contribution Retirement Plan ("DCRP")	-	7,368.30	7,368.30	-	7,368.30
	<u>\$ 31,316,854.00</u>	<u>\$ 11,557,234.23</u>	<u>\$ 42,874,088.23</u>	<u>\$ 31,383,362.49</u>	<u>\$ 11,490,725.74</u>

Cash Disbursements	\$ 31,798,952.27
Accounts Payable	109,911.50
Cash Receipts	<u>(525,501.28)</u>
	<u>\$ 31,383,362.49</u>

**MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF ACCOUNTS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$	1,508,898.68
Increased By:			
Current Appropriations	\$	286,453.00	
Appropriation Reserves		<u>109,911.50</u>	
			<u>396,364.50</u>
			1,905,263.18
Decreased By:			
Cancel to Budget Operations		27,455.29	
Disbursements		<u>1,181,397.93</u>	
			<u>1,208,853.22</u>
Balance, December 31, 2019		\$	<u><u>696,409.96</u></u>

**SCHEDULE OF DUE TO STATE OF NEW JERSEY
REALTY TRANSFER FEES
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$	4,454,657.38
Increased By:			
Receipts			<u>61,522,992.83</u>
			65,977,650.21
Decreased By:			
Disbursements - State of NJ	\$	60,227,760.42	
Disbursements - Refunds		<u>2,841.00</u>	
			<u>60,230,601.42</u>
Balance, December 31, 2019		\$	<u><u>5,747,048.79</u></u>

**SCHEDULE OF RESERVE FOR DUE TO FEMA
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$	160,193.19
Decreased By:			
Disbursements - Refund FEMA			<u>31,020.84</u>
Balance, December 31, 2019		\$	<u><u>129,172.35</u></u>

MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2019

<u>Grant</u>	Balance December 31, 2018	2019 Budget Revenue <u>Realized</u>	<u>Received</u>	Transferred to/ (Canceled)	Balance December 31, 2019
<u>FEDERAL GRANTS:</u>					
NJDHSS - Office on Aging, 2018	\$ 50,003.25	\$ -	\$ (154,864.75)	\$ (200,422.00)	\$ 4,446.00
NJDHSS - Office on Aging, 2019	-	2,371,302.00	2,551,723.00	200,422.00	20,001.00
NJDCA/DHCR - 2018 Shelter Support - Tinton Falls Linkages	65,500.00	-	65,500.00	-	-
NJDCA/DHCR - 2018 Shelter Support - Oceanport	112,900.00	-	112,900.00	-	-
NJDCA - LIHEAP CWA 2019	-	12,691.00	12,691.00	-	-
NJTC-FTA, Section 5310, FFY 2015	-	150,000.00	150,000.00	-	-
NJDOT Bridge MA-14 (ROW)	1,363,298.61	-	311,268.16	(1,052,030.45)	-
NJDOT Bridge S-32, CR520 Rumson & Seabright	144,804.41	-	144,670.90	(133.51)	-
NJDOT/OMR Belford Ferry Terminal Bulkhead Design	533,093.00	1.67	367,699.10	-	165,395.57
NJDOT CR537 (SR 34) Intersections Improvements ROW	529,128.30	-	-	(529,128.30)	-
NJDOT County Route 537	438,692.38	3,716,469.00	376,629.03	-	3,778,532.35
NJDOT Halls Mills - Elton Adelphia Roads CR524A	134,756.44	-	-	-	134,756.44
NJDOT Intersection Improvements SR 34 & CR 537	17,402,694.05	-	8,423,898.09	-	8,978,795.96
NJDOT Union Transportation Trail (CR537 Crossing)	1,233,000.00	774,611.00	1,349,846.85	-	657,764.15
NJDOT Intersection Improvements CR11 & Bergen Place	-	1,046,091.00	3,307.50	-	1,042,783.50
NJDOT Halls Mill Road, Freehold & Howell	-	27,822,627.53	-	-	27,822,627.53
NJDOT Transportation Alternatives, Henry Hudson Trail 2019	-	1,200,000.00	-	-	1,200,000.00
NJDCF/DCPP- Human Services Advisory Council CY19	-	1,000.00	1,000.00	-	-
NJDHS/DFD - Transportation & Tip, FY18 TS18013	22,595.00	-	22,595.00	-	-
NJDHS/DFD - Transportation & Tip, FY19 TS19013	-	90,383.00	45,192.00	-	45,191.00
NJDHS/DFD- Social Services For Homelessness TANF SFY 18	190,193.00	-	190,193.00	-	-
NJDHS/DFD- Social Services For Homelessness TANF SFY 19	-	560,232.00	142,644.00	-	417,588.00
NJOAG/DLPS/SOVWA - Victim Witness Advocacy Supplemental	74,737.04	-	-	(74,737.04)	-
NJOAG/DLPS/DCJ-VOCA 2019 V-16-16	-	457,352.00	435,901.23	(21,450.77)	-
NJOAG/DLPS/DCJ-VOCA 2020 V-13-17	-	603,265.00	106,281.81	-	496,983.19
NJOAG/DLPS-STOP VAWA FY16 VAWA-54-16	35,742.00	-	35,742.00	-	-
NJOAG/DLPS-STOP VAWA Training, VAWA-43-17	41,450.00	-	28,316.01	-	13,133.99
NJOAG/DLPS/DCJ-Sane/Sart FY 2015 VS-56-15	2,541.09	-	-	(2,541.09)	-
NJOAG/DLPS/DCJ-Sane/Sart FY 2017 VS-37-17	-	94,636.00	94,636.00	-	-

MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2019

Grant	Balance December 31, 2018	2019 Budget Revenue Realized	Received	Transferred to/ (Canceled)	Balance December 31, 2019
<u>FEDERAL GRANTS (continued):</u>					
NJOAG/DLPS/DCJ-SART/FNE FFY 2017 VS-37B-17	-	93,665.00	-	-	93,665.00
NJOAG/DLPS/DHTS-DRE FFY2018	15,026.36	-	-	(15,026.36)	-
NJOAG/DLPS/DHTS-DRE FFY2019	51,500.00	-	44,934.56	(6,565.44)	-
NJOAG/DLPS/DHTS-DRE FFY2020	-	51,500.00	-	-	51,500.00
NJOAG/DLPS - Opioid Public Health Crisis	58,824.00	-	-	(58,824.00)	-
NJOAG/DLPS - Overdose Data to Action - Operation Helping Hand FY19	-	65,000.00	-	(2,500.00)	62,500.00
NJOAG/DLPS/DSP/OEM HMGP-Brookdale Evacuation Shelter Generator	464,485.64	-	-	-	464,485.64
NJOAG/DLPS/DSP/OEM HMGP-Mobile Generator Proj.	764,879.96	84,895.04	-	-	849,775.00
NJOHSP - SHSP FFY 2016	22,916.79	-	22,910.49	(6.30)	-
USDHS/FEMA/RMD/FIMA - High Watermark Initiative	32,000.00	-	-	-	32,000.00
NJOHSP - SHSP FFY 2017	157,987.47	-	142,152.98	-	15,834.49
NJOHSP - SHSP FFY 2018	294,192.98	-	-	-	294,192.98
NJOAG/DLPS/DSP/OEM - HMGP Clerk's Mechanic St Bldg Emergency Generator	396,991.00	-	-	(84,895.00)	312,096.00
NJOAG/DLPS/DSP/OEM HMGP-Local Multijurisdictional Multihazard Mitigation Plan Program	250,000.00	-	-	-	250,000.00
NJOHSP - SHSP FFY 2019	-	290,399.46	-	-	290,399.46
NJOAG/DLPS/DSP - EMPG/EMAA FY18	-	55,000.00	55,000.00	-	-
USDHS/FEMA-Port Security, FY16 EMW2016PU000490	8,539.49	-	8,289.98	(249.51)	-
NJOAG/DLPS/DHTS - DD ACTA 2019	80,000.00	-	50,000.00	(30,000.00)	-
NJOAG/DLPS/DHTS - DD ACTA 2020	-	50,000.00	-	-	50,000.00
USDHS/FEMA-Port Security, FY19 EMW-2019-PU-APP-00130	-	20,000.00	-	-	20,000.00
USDOJ/BJA-Comprehensive Opioid Abuse Site-based Program	-	1,199,993.00	-	-	1,199,993.00
NJOAG/DLPS/DHTS SCART 2019	22,500.00	-	22,500.00	-	-
NJOAG/DLPS/DHTS SCART 2020	-	60,000.00	-	-	60,000.00
NJOAG/DLPS/DHTS -DWI Task Force FFY2019	78,450.00	-	78,450.00	-	-
NJOAG/DLPS/DHTS -DWI Task Force FFY2020	-	79,200.00	-	-	79,200.00
NJDEP Recreation Trail Program - Ext Henry Hudson	24,000.00	-	-	-	24,000.00
NJLWD-WIOA, IIA Admin, Adult, Dislocated Worker PY2017	284,321.00	-	284,321.00	-	-
NJLWD- WIOA IIC Youth PY2017	28,226.00	-	28,226.00	-	-
NJLWD-WIOA, IIA Admin, Adult, Dislocated Worker PY2018	1,520,227.00	-	1,179,906.00	-	340,321.00
NJLWD- WIOA IIC Youth PY2018	633,557.00	-	502,923.00	-	130,634.00

MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2019

Grant	Balance December 31, 2018	2019 Budget Revenue Realized	Received	Transferred to/ (Canceled)	Balance December 31, 2019
<u>FEDERAL GRANTS (continued):</u>					
NJLWD-WIOA, IIA Admin, Adult, Dislocated Worker PY2019	-	1,964,280.00	235,607.00	-	1,728,673.00
NJLWD- WIOA IIC Youth PY2019	-	813,564.00	97,833.00	-	715,731.00
NJLWD - WIB, Wrk First NJ and Smartsteps SFY2019	1,438.00	-	1,438.00	-	-
NJDOS/DOE - Help America Vote Again HAVA 2018	-	8,687.50	-	-	8,687.50
USOEA/DOD-Joint Land Use Study, Phase 2	155,000.00	-	-	-	155,000.00
USDOJ/BJA-SCAAP, FFY 2017	-	509,538.00	509,538.00	-	-
USDOJ/BJA-SCAAP, FFY 2018	-	513,728.00	513,728.00	-	-
NJTPA/NJIT-UPWP-, Comprehensive Freight FY18-19	214,072.50	-	208,118.13	(5,954.37)	-
NJTPA/NJIT-STP/UPWP, FY 2019	174,790.00	-	156,308.09	(18,481.91)	-
NJTPA/NJIT-STP/UPWP, FY 2020	-	168,190.00	-	-	168,190.00
NJTPA/NJIT-UPWP-Unified Planning Work Program FY20-21	-	340,000.00	-	-	340,000.00
USHUD/NYC, MCDSS, HOPWA, 2019	184,960.09	-	179,391.29	(5,568.80)	-
USHUD/NYC, MCDSS, HOPWA, 2020	-	427,500.00	223,599.67	(29,036.00)	174,864.33
NJTC- FTA, Section 5311, CY 2018	45,650.01	-	45,650.01	-	-
NJTC- FTA, Section 5311, CY 2019	-	163,347.00	127,212.99	-	36,134.01
Total Federal Grants	28,339,663.86	45,859,148.20	19,535,808.12	(1,937,128.85)	52,725,875.09

MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2019

Grant	Balance	2019	Received	Transferred to/ (Canceled)	Balance
	December 31, 2018	Budget Revenue Realized			December 31, 2019
STATE GRANTS:					
NJDHSS - Office on Aging, 2019	-	1,728,501.00	1,728,501.00	-	-
NJDCF/DCCP- Human Services Advisory Council CY19	-	68,373.00	68,373.00	-	-
NJDOH- Alcohol Services Plan 2018	570,141.16	-	487,618.09	(82,523.07)	-
NJDOH- Alcohol Services Plan 2019	-	1,164,433.00	399,765.00	-	764,668.00
NJ GOV CNCL-Alcohol&Drug Abuse 2018-2019	721,411.12	-	709,601.66	-	11,809.46
NJ GOV CNCL-Alcohol&Drug Abuse 2019-2020	-	739,035.00	17,669.90	-	721,365.10
NJDCA-USF CWA FFY 2019	-	8,114.00	8,114.00	-	-
NJ Transit- Casino CY 2017	69,523.84	-	-	(69,523.84)	-
NJ Transit- Casino CY 2018	875,046.71	-	289,335.71	-	585,711.00
NJ Transit- Casino CY 2019	-	1,153,412.00	873,567.31	69,523.84	349,368.53
NJDOT/TTF Bridges W7, 8 and 9, Scoping Study	40,283.92	-	-	-	40,283.92
NJDOT Bridge O-10 (Asbury & Ocean) Design	5,565.55	-	-	-	5,565.55
NJDOT Bridge W-38	250,000.00	-	-	-	250,000.00
NJDOT CR40A/ Memorial Drive - Asbury / Neptune	48,503.42	-	-	-	48,503.42
NJDOT Bridge MT-9	317,883.20	-	317,883.20	-	-
NJDOT Bridge MA-14 Replacement	3,763,525.81	-	3,331,225.81	-	432,300.00
NJDOT Bridge R-11 (LBFN 2015) (Design)	250,000.00	-	-	-	250,000.00
NJDOT-Bridge R-3 Renovations	1,000,000.00	-	-	-	1,000,000.00
NJDOT Reconstruction of Bridge MT-24	1,500,000.00	-	-	-	1,500,000.00
NJDOT Reconstruction of Bridge R-27	1,800,000.00	-	-	-	1,800,000.00
NJDOT Reconstruction of Bridge U-38	1,068,015.00	-	-	-	1,068,015.00
NJDOT Reconstruction of Bridge W-36	1,700,000.00	-	-	-	1,700,000.00
NJDOT Bridge S-32	7,843,502.00	-	2,849,700.45	-	4,993,801.55
NJDOT Bridge W-9 Emergency Repairs	225,000.00	-	225,000.00	-	-
NJDOT Bridge S-32, Right of Way	-	2,095,500.00	4,955.40	-	2,090,544.60
NJDOT Reconstruction of Bridge R-12	-	1,611,371.00	-	-	1,611,371.00
NJDOT Reconstruction of Bridge HL-45	-	2,000,000.00	-	-	2,000,000.00
NJDOT Reconstruction of Bridge U-15	-	2,000,000.00	-	-	2,000,000.00
NJDOT/TTF- 2010 ATP	258,096.64	-	183,851.85	-	74,244.79
NJDOT/TTF- 2011 ATP	442,036.26	-	14,599.86	-	427,436.40
NJDOT/TTF- 2012 ATP	669,186.88	-	-	-	669,186.88
NJDOT/TTF- 2015 ATP	293,708.56	-	52,692.00	-	241,016.56
NJDOT/TTF- 2016 ATP	265,663.48	-	251,063.62	-	14,599.86
NJDOT/TTF- 2017 ATP	19,884.23	-	19,884.23	-	-

MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2019

<u>Grant</u>	Balance	2019	<u>Received</u>	<u>Transferred to/ (Canceled)</u>	Balance
	December 31, 2018	Budget Revenue Realized			December 31, 2019
<u>STATE GRANTS (continued):</u>					
NJDOT/TTF- 2018 ATP	10,292,401.43	-	160,033.61	-	10,132,367.82
NJDOT/TTF- 2019 ATP	-	10,302,964.00	-	-	10,302,964.00
NJDCF/DCPP- Family Court, G-I-A CY2019	-	7,870.00	7,870.00	-	-
NJLWD - Pathways to Recovery FY2019	-	650,000.00	82,729.64	-	567,270.36
NJDHS/DFD- Social Services For Homelessness (SSH) SFY 18	226,429.00	-	225,625.00	(804.00)	-
NJDHS/DFD- Social Services For Homelessness (SSH) SFY 19	-	1,758,368.00	281,352.00	-	1,477,016.00
NJDOH/DMHAS- Soc Sec Asst-Mental Ill (SSAMI) CY 18	64,636.00	-	64,636.00	-	-
NJDOH/DMHAS- Soc Sec Asst-Mental Ill (SSAMI) CY 19	-	195,502.00	132,665.00	-	62,837.00
NJDCF/DCBHS-CIACC CY 2018	-	-	-	-	-
NJDCF/DCBHS-CIACC CY 2019	-	44,556.00	44,556.00	-	-
NJOAG/DLPS - Operation Helping Hand	-	100,000.00	10,000.00	-	90,000.00
NJOAG/DLPS/DCJ- BARE, FY 2018	-	49,274.32	49,274.32	-	-
NJOAG/DLPS/DCJ- BARE, FY 2019	-	46,069.23	-	-	46,069.23
NJOAG/DLPS/DCJ-LEOTEF, SFY2018	42,462.00	-	42,462.00	-	-
NJOAG/DLPS/DCJ-LEOTEF, SFY2019	-	53,230.00	-	-	53,230.00
NJDCF - Child Advocacy Center Development - Capital	-	43,422.00	43,422.00	-	-
NJOAG/DLPS/DHTS-DDEF Waterways	-	20,000.00	20,000.00	-	-
NJOAF/DLPS/JJC Youth Service Commission, JDAI Innovations CY18	61,429.46	-	43,163.46	(18,266.00)	-
NJOAF/DLPS/JJC Youth Service Commission, JDAI Innovations CY19	-	120,000.00	23,671.96	-	96,328.04
NJJJC- Family Court, CY2018	123,129.52	-	115,108.08	(8,021.44)	-
NJJJC- Family Court, CY2019	-	386,754.00	133,355.80	-	253,398.20
NJDEP- Clean Communities CY 2019	-	134,289.07	134,289.07	-	-
NJEDA Innovation Planning Challenge	100,000.00	-	100,000.00	-	-
NJLWD- TANF/GA, WFNJ, SFY 2015	-	-	(8,147.21)	(8,147.21)	-
NJLWD - WIB, Wrk First NJ and Smartsteps SFY2018	138,822.00	-	-	(138,822.00)	-
NJLWD - WIB, Wrk First NJ and Smartsteps SFY2019	1,285,181.00	-	1,040,451.00	-	244,730.00
NJLWD - WIB, Wrk First NJ and Smartsteps SFY2020	-	1,680,650.00	305,376.00	-	1,375,274.00
NJLWD - WLL SFY 2018	4,753.00	-	4,753.00	-	-
NJLWD - WLL SFY 2019	108,380.00	-	108,380.00	-	-
NJLWD - WLL SFY 2020	-	145,000.00	19,706.00	-	125,294.00
NJDOS-County History Partner Prog FY18	3,750.00	-	3,750.00	-	-
NJDOS-County History Partner Prog FY19	25,000.00	-	21,250.00	-	3,750.00
NJDOS-County History Partner Prog FY20	-	20,085.00	-	-	20,085.00
NJTC/NJ, JARC 2- Rt 836 Shuttle FFY19, Round 5	-	110,000.00	-	(110,000.00)	-
NJTC/NJ, JARC 2- Rt 836 Shuttle FFY20, Round 6	-	115,000.00	-	-	115,000.00

**MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2019**

<u>Grant</u>	Balance	2019	<u>Received</u>	<u>Transferred to/ (Canceled)</u>	Balance
	December 31, 2018	Budget Revenue Realized			December 31, 2019
<u>STATE GRANTS (continued):</u>					
NJJJC- State Comm Partnership 2018	194,155.68	-	181,001.64	(13,154.04)	-
NJJJC- State Comm Partnership 2019	-	469,649.00	298,816.63	-	170,832.37
NJDOS Destination Marketing FY2019	60,000.00	-	60,000.00	-	-
NJDOS Destination Marketing FY2020	-	128,000.00	63,000.00	(2,000.00)	63,000.00
Total State Grants	36,727,506.87	29,149,421.62	15,645,953.09	(381,737.76)	49,849,237.64
<u>OTHER GRANTS:</u>					
NJDHSS-OOA-TITLE III, TRANS.Scot Donation	-	100.00	98.97	-	1.03
FREEHOLD TWP Widening of Three Brooks Road	-	375,000.00	-	-	375,000.00
Donations- WIB/WIA Scholarship Fund	-	13,775.00	13,775.00	-	-
Donations- WIB/WIA, Alumni Fund	-	2,700.00	2,700.00	-	-
FMERA - Alter Ft.Monmouth Homeless Shelter	1,586,941.40	-	80,925.00	-	1,506,016.40
EARLE- MCDMC, FY 2017	19,450.00	20,000.00	19,450.00	-	20,000.00
County Clerk- ISA, DSMS, E-Recording	-	276,231.00	250,636.00	-	25,595.00
Mon Cty Municipalities-ISA, OPRS-RIM Maintenance	7,980.00	72,707.00	59,850.00	-	20,837.00
Friends of the MCCAC - Phase 2 of the MCCAC	331,573.56	-	10,000.00	-	321,573.56
Donations- Monmouth County Sheriff's K-9 Unit	-	7,194.24	7,194.24	-	-
Donation-L. Bampe - Home Repair Program	-	50.00	-	(50.00)	-
MCOEM-EMPG - Shared Services/Shrewsbury Flood Warning	1,500.00	12,000.00	13,500.00	-	-
Total Other Grants	1,947,444.96	779,757.24	458,129.21	(50.00)	2,269,022.99
	<u>\$ 67,014,615.69</u>	<u>\$ 75,788,327.06</u>	<u>\$ 35,639,890.42</u>	<u>\$ (2,318,916.61)</u>	<u>\$ 104,844,135.72</u>

Original Budget
Chapter 159 Amendments
Cash Receipts
Cash Disbursements

\$	9,604,642.32	\$	-
	66,183,684.74		-
	-		35,648,037.63
	-		(8,147.21)
<u>\$</u>	<u>75,788,327.06</u>	<u>\$</u>	<u>35,639,890.42</u>

**MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Balance December 31, 2018	Budget Appropriations	Transfers	Expended	Cancelled	Balance December 31, 2019
<u>FEDERAL GRANTS:</u>						
NJDHSS - Office on Aging 2018	\$ 950,051.38	\$ -	\$ (200,422.00)	\$ 745,688.80	\$ -	\$ 3,940.58
NJDHSS - Office on Aging 2019	-	1,083,372.84	1,552,889.00	1,697,038.20	-	939,223.64
NJDHSS - Office on Aging 2019 Donations	-	100.00	-	100.00	-	-
NJDHSS- CAP/NJEH, Medicaid Case Mgmt	75,975.58	-	-	72,500.87	-	3,474.71
NJDCA/DHCR - 2018 Shelter Support - Tinton Falls Linkages	38,211.10	-	-	34,375.50	-	3,835.60
NJDCA/DHCR - 2018 Shelter Support - Oceanport	112,900.00	-	-	74,615.05	-	38,284.95
NJDCA - LIHEAP CWA 2019	-	12,691.00	-	12,691.00	-	-
NJTC- FTA, Section 5311, CY 2018	18,180.00	-	-	18,180.00	-	-
NJTC-FTA, Section 5310, FFY 2015	-	-	-	150,000.00	-	-
NJTC- FTA, Section 5311, CY 2019	-	217,796.00	150,000.00	202,164.00	-	15,632.00
NJTPA/NJIT-UPWP, Comprehensive Freight FY18-19	267,422.01	-	-	259,957.08	7,464.93	-
NJTPA/NJIT-STP/UPWP, FY 2019	168,101.26	-	-	149,609.51	18,491.75	-
NJTPA/NJIT-UPWP-Unified Planning Work Program FY20-21	-	-	425,000.00	13,205.12	-	411,794.88
NJTPA/NJIT-STP/UPWP, FY 2020	-	-	206,487.50	65,814.72	-	140,672.78
NJDOT Bridge MA-14	1,069,510.45	-	-	17,480.00	1,052,030.45	-
NJDOT CR40A/ Memorial Drive - Asbury / Neptune	67,426.32	-	-	-	-	67,426.32
NJDOT Bridge S-32, CR520 Rumson& Seabright	133.51	-	-	-	133.51	-
NJDOT/OMR Belford Ferry Terminal Bulkhead Design	160,069.97	-	1.67	57,985.50	-	102,086.14
NJDOT CR537 (SR 34) Intersections Improvements ROW	529,128.30	-	-	-	529,128.30	-
NJDOT County Route 537	304,021.63	-	3,716,469.00	241,958.28	-	3,778,532.35
NJDOT Intersection Improvements SR 34 & CR 537	16,974,710.95	-	-	11,251,565.15	-	5,723,145.80
NJDOT Union Transportation Trail (CR537 Crossing)	1,233,000.00	774,611.00	-	1,891,681.26	-	115,929.74
NJDOT Intersection Improvements CR11 & Bergen Place	-	-	1,046,091.00	3,675.00	-	1,042,416.00
NJDOT Halls Mill Road, Freehold & Howell	-	-	27,822,627.53	-	-	27,822,627.53
NJDOT Transportation Alternatives, Henry Hudson Trail 2019	-	-	1,200,000.00	-	-	1,200,000.00
NJDHS/DFD -Transportation & Tip, FY18 TS18013	7,729.95	-	-	7,729.95	-	-
NJDHS/DFD -Transportation & Tip, FY19 TS19013	-	90,383.00	-	76,152.61	-	14,230.39
NJOAG/DLPS/DCJ-VOCA FY16 V-16-16	-	457,352.00	-	435,901.23	21,450.77	-
NJOAG/DLPS/DCJ-VOCA FY17 V-13-17	-	-	603,265.00	189,725.06	-	413,539.94
NJOAG/DLPS-STOP VAWA FFY16 VAWA-54-16	15,737.70	-	-	15,737.70	-	-
NJOAG/DLPS-STOP VAWA Training, VAWA-43-17	41,450.00	-	-	29,779.27	-	11,670.73
NJOAG/DLPS/DCJ-Sane/Sart FY 2015 VS-56-15	2,541.09	-	-	-	2,541.09	-
NJOAG/DLPS/DCJ-Sane/Sart FFY 2017 VS-37-17	-	94,636.00	-	94,636.00	-	-
NJOAG/DLPS/DCJ-SART/FNE FFY 2017 VS-37B-17	-	-	93,665.00	15,011.78	-	78,653.22
NJOAG/DLPS/DHTS-DRE FFY2018	14,806.36	-	-	(220.00)	15,026.36	-
NJOAG/DLPS/DHTS-DRE FFY2019	48,640.00	-	-	42,074.56	6,565.44	-
NJOAG/DLPS/DHTS-DRE FFY2020	-	-	51,500.00	4,840.00	-	46,660.00
NJOAG/DLPS - Opioid Public Health Crisis	58,824.00	-	-	-	58,824.00	-
NJOAG/DLPS - Overdose Data to Action - Operation Helping Hand FFY19	-	-	65,000.00	-	2,500.00	62,500.00

MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2019

Grant	Balance December 31, 2018	Budget Appropriations	Transfers	Expended	Cancelled	Balance December 31, 2019
FEDERAL GRANTS (continued):						
NJOAG/DLPS/DSP/OEM HMGP-Brookdale Evacuation Shelter Generator	67,757.24	-	-	51,159.27	-	16,597.97
NJOAG/DLPS/DSP/OEM HMGP-Mobile Generator Proj.	477,090.04	-	94,328.16	547,998.61	-	23,419.59
NJOHSP - SHSP FFY 2016	12,984.49	-	-	12,978.19	6.30	-
USDHS/FEMA/RMD/FIMA - High Watermark Initiative	27,533.58	-	-	-	-	27,533.58
NJOHSP - SHSP FFY 2017	47,886.71	-	-	32,052.22	-	15,834.49
NJOHSP - SHSP FFY 2018	294,192.98	-	-	177,333.96	-	116,859.02
NJOAG/DLPS/DSP/OEM - HMGP Clerk's Mechanic St Bldg Emergency Gener	441,101.00	-	-	24,495.28	94,328.00	322,277.72
NJOAG/DLPS/DSP/OEM HMGP-Local Multijurisdictional Multihazard Mitigati	250,000.00	-	-	162,500.00	-	87,500.00
NJOHSP - SHSP FFY 2019	-	-	290,399.46	-	-	290,399.46
NJOAG/DLPS/DSP - EMPG/EMAA FY18	-	-	55,000.00	55,000.00	-	-
USDHS/FEMA-Port Security, FY16 EMW2016PU000490	8,504.51	-	-	7,425.40	249.51	829.60
NJOAG/DLPS/DHTS - DDACTA 2019	67,112.72	-	-	37,112.72	30,000.00	-
NJOAG/DLPS/DHTS - DDACTA 2020	-	-	50,000.00	9,307.74	-	40,692.26
USDHS/FEMA-Port Security, FY19 EMW-2019-PU-APP-00130	-	-	20,000.00	-	-	20,000.00
USDOJ/BJA-Comprehensive Opioid Abuse Site-Based Program	-	-	1,199,993.00	-	-	1,199,993.00
NJOAG/DLPS/DHTS SCART 2019	22,500.00	-	-	22,500.00	-	-
NJOAG/DLPS/DHTS SCART 2020	-	-	60,000.00	-	-	60,000.00
NJOAG/DLPS/DHTS -DWI Task Force FFY2019	78,450.00	-	-	78,450.00	-	-
NJOAG/DLPS/DHTS -DWI Task Force FFY2020	-	-	79,200.00	-	-	79,200.00
NJDEP Recreation Trail Program - Ext Henry Hudson	24,000.00	-	-	-	-	24,000.00
NJLWD- TANF/GA, WFNJ, SFY 2015	8,147.21	-	-	-	8,147.21	-
NJLWD-WIOA, Admin, Adult, Dislocated Worker PY2017	299,145.79	-	-	299,145.79	-	-
NJLWD- WIOA IIC Youth PY2017	38,133.20	-	-	38,133.20	-	-
NJLWD-WIOA, Admin, Adult, Dislocated Worker PY2018	1,592,774.47	-	-	1,187,194.43	-	405,580.04
NJLWD- WIOA IIC Youth PY2018	567,689.21	-	-	497,085.13	-	70,604.08
NJLWD-WIOA, IIA Admin, Adult, Dislocated Worker PY2019	-	-	1,964,280.00	220,442.24	-	1,743,837.76
NJLWD- WIOA IIC Youth PY2019	-	-	813,564.00	99,614.66	-	713,949.34
NJDOS/DOE - Help America Vote Again HAVA 2018	-	-	8,687.50	8,438.50	-	249.00
USHUD/NYC, MCDSS, HOPWA, FFY2018	88,127.25	-	-	82,558.45	5,568.80	-
USHUD/NYC, MCDSS, HOPWA, FFY2019	-	-	427,500.00	310,231.98	29,036.00	88,232.02
USOEA/DOD-Joint Land Use Study, Phase 2	152,543.52	-	-	2,491.16	-	150,052.36
USDOJ/BJA-SCAAP, FFY 2017	-	509,538.00	-	509,538.00	-	-
USDOJ/BJA-SCAAP, FFY 2018	-	-	513,728.00	513,728.00	-	-
NJDCF/DCPP- Human Services Advisory Council CY19	-	1,000.00	-	1,000.00	-	-
NJDHS/DFD- Social Services For Homelessness (TANF) SFY 18	16,222.84	-	-	16,222.84	-	-
NJDHS/DFD- Social Services For Homelessness (TANF) SFY 19	-	190,192.00	370,040.00	271,219.27	-	289,012.73
Total Federal Grants	26,740,468.32	3,431,671.84	42,679,293.82	23,147,010.24	1,881,492.42	47,822,931.32

MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2019

Grant	Balance December 31, 2018	Budget Appropriations	Transfers	Expended	Cancelled	Balance December 31, 2019
STATE GRANTS:						
NJDHSS - Office on Aging 2019	-	1,709,835.16	-	1,709,835.16	-	-
NJDOH- Alcohol Services Plan 2018	310,313.92	-	-	227,790.85	82,523.07	-
NJDOH- Alcohol Services Plan 2019	-	1,164,433.00	-	942,770.27	-	221,662.73
NJ GOV CNCL-Alcohol&Drug Abuse 2018-2019	588,018.75	-	-	576,209.29	-	11,809.46
NJ GOV CNCL-Alcohol&Drug Abuse 2019-2020	-	-	739,035.00	141,157.84	-	597,877.16
NJDCA-USF CWA FFY 2019	-	8,114.00	-	8,114.00	-	-
NJTC/NJ, JARC 2- Rt 836 Shuttle FFY19, Round 5	-	220,000.00	-	110,000.00	110,000.00	-
NJTC/NJ, JARC 2- Rt 836 Shuttle FFY20, Round 6	-	-	230,000.00	-	-	230,000.00
NJ Transit- Casino CY 2017	69,523.84	-	(69,523.84)	-	-	-
NJ Transit- Casino CY 2018	636,998.22	-	-	51,287.22	-	585,711.00
NJ Transit- Casino CY 2019	-	1,153,412.00	69,523.84	1,089,543.42	-	133,392.42
NJDOT Bridge O-10 (Asbury & Ocean) Design	5,565.55	-	-	-	-	5,565.55
NJDOT Bridge MA-14 Replacement	1,246,598.23	-	-	1,149,520.85	-	97,077.38
NJDOT Bridge R-11 (LBEN 2015) (Design)	1,000,000.00	-	-	1,000,000.00	-	-
NJDOT Halls Mills - Elton Adelphia Roads CR524A	11,637.61	-	-	8,264.23	-	3,373.38
NJDOT Bridge R-3 Renovations	1,000,000.00	-	-	-	-	1,000,000.00
NJDOT Reconstruction of Bridge MT-24	1,500,000.00	-	-	-	-	1,500,000.00
NJDOT Reconstruction of Bridge R-27	1,800,000.00	-	-	-	-	1,800,000.00
NJDOT Reconstruction of Bridge U-38	1,068,015.00	-	-	-	-	1,068,015.00
NJDOT Reconstruction of Bridge W-36	1,700,000.00	-	-	-	-	1,700,000.00
NJDOT Bridge S-32	7,793,056.50	-	-	4,609,383.89	-	3,183,672.61
NJDOT Bridge S-32, Right of Way	-	-	2,095,500.00	5,506.00	-	2,089,994.00
NJDOT Reconstruction of Bridge R-12	-	-	1,611,371.00	-	-	1,611,371.00
NJDOT Reconstruction of Bridge HL-45	-	-	2,000,000.00	-	-	2,000,000.00
NJDOT Reconstruction of Bridge U-15	-	-	2,000,000.00	-	-	2,000,000.00
NJDOT/TTF- 2011 ATP	187,312.87	-	-	-	-	187,312.87
NJDOT/TTF- 2012 ATP	578,366.98	-	-	187,059.80	-	391,307.18
NJDOT/TTF- 2013 ATP	128,535.45	-	-	-	-	128,535.45
NJDOT/TTF- 2014 ATP	298,060.70	-	-	294,460.71	-	3,599.99
NJDOT/TTF- 2015 ATP	2,000,798.69	-	-	1,536,685.49	-	464,113.20
NJDOT/TTF- 2016 ATP	1,710,740.35	-	-	1,577,816.02	-	132,924.33
NJDOT/TTF- 2017 ATP	2,302,400.77	-	-	-	-	2,302,400.77
NJDOT/TTF- 2018 ATP	10,302,964.00	-	-	160,033.61	-	10,142,930.39
NJDOT/TTF- 2019 ATP	-	-	10,302,964.00	138,774.37	-	10,164,189.63
NJDCF/DCPP- Human Services Advisory Council CY19	-	84,249.00	-	84,249.00	-	-
NJDCF/DCPP- Family Court, G-I-A CY2019	-	7,870.00	-	7,870.00	-	-
NJLWD - Pathways to Recovery FY2019	-	650,000.00	-	94,872.20	-	555,127.80
NJDHS/DFD- Social Services For Homelessness (SSH) SFY 18	86,765.15	-	-	85,961.15	804.00	-
NJDHS/DFD- Social Services For Homelessness (SSH) SFY 19	-	704,090.00	1,054,278.00	775,185.10	-	983,182.90

**MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2019**

Grant	Balance December 31, 2018	Budget Appropriations	Transfers	Expended	Cancelled	Balance December 31, 2019
STATE GRANTS (continued):						
NJDOH/DMHAS- Soc Sec Asst-Mental III (SSAMI) CY 18	15,855.32	-	-	15,855.32	-	-
NJDOH/DMHAS- Soc Sec Asst-Mental III (SSAMI) CY 19	-	195,502.00	-	180,330.43	-	15,171.57
NJDCF/DCBHS-CIACC CY 2018	2,127.06	-	-	2,127.06	-	-
NJDCF/DCBHS-CIACC CY 2019	-	44,556.00	-	42,706.41	-	1,849.59
NJOAG/DLPS/SOVWA - Victim Witness Advocacy Supplemental	74,737.04	-	-	-	74,737.04	-
NJOAG/DLPS - Operation Helping Hand SFY19	-	-	100,000.00	971.09	-	99,028.91
NJOAG/DLPS/DCJ- BARF, FY 2016	16,264.28	-	-	16,264.28	-	-
NJOAG/DLPS/DCJ- BARF, FY 2017	27,817.34	-	-	2,918.02	-	24,899.32
NJOAG/DLPS/DCJ- BARF, FY 2018	-	49,274.32	-	8,117.20	-	41,157.12
NJOAG/DLPS/DCJ- BARF, FY 2019	-	-	46,069.23	-	-	46,069.23
NJOAG/DLPS/DCJ-LEOTEF, SFY2011	16,568.00	-	-	13,384.67	-	3,183.33
NJOAG/DLPS/DCJ-LEOTEF, SFY2014	692.65	-	-	342.00	-	350.65
NJOAG/DLPS/DCJ-LEOTEF, SFY2015	13,326.00	-	-	1,493.67	-	11,832.33
NJOAG/DLPS/DCJ-LEOTEF, SFY2016	42,804.00	-	-	20,000.00	-	22,804.00
NJOAG/DLPS/DCJ-LEOTEF, SFY2017	42,701.00	-	-	11,346.99	-	31,354.01
NJOAG/DLPS/DCJ-LEOTEF, SFY2018	42,462.00	-	-	-	-	42,462.00
NJOAG/DLPS/DCJ-LEOTEF, SFY2019	-	-	53,230.00	-	-	53,230.00
NJDCF - Child Advocacy Center Development - Capital	-	43,422.00	-	43,422.00	-	-
NJOAG/DLPS/DHTS-DDEF Waterways	2,687.50	-	20,000.00	20,175.00	-	2,512.50
NJJJC- State Comm Partnership 2018	139,977.88	-	-	123,892.41	16,085.47	-
NJOAF/DLPS/JJC Youth Service Commission, JDAI Innovations CY18	33,208.19	-	-	14,942.19	18,266.00	-
NJJJC- State Comm Partnership 2019	-	560,429.00	-	457,653.76	-	102,775.24
NJOAF/DLPS/JJC Youth Service Commission, JDAI Innovations CY19	-	120,000.00	-	40,558.92	-	79,441.08
NJJJC- Family Court, CY2018	56,009.92	-	-	47,988.48	8,021.44	-
NJJJC- Family Court, CY2019	-	386,754.00	-	320,358.83	-	66,395.17
NJDEP- Clean Communities CY 2016	1,081.52	-	-	1,081.52	-	-
NJDEP- Clean Communities CY 2017	18,127.36	-	-	18,127.36	-	-
NJDEP- Clean Communities CY 2018	106,268.91	-	-	105,385.59	-	883.32
NJDEP- Clean Communities CY 2019	-	-	134,289.07	31,452.27	-	102,836.80
NJDOS Destination Marketing FY2019	150,000.00	-	-	150,000.00	-	-
NJDOS Destination Marketing FY2020	-	-	160,000.00	-	2,500.00	157,500.00
NJEDA Innovation Planning Challenge	100,000.00	-	-	100,000.00	-	-
NJLWD - WIB, Wrk First NJ and Smartsteps SFY2018	138,880.81	-	-	58.24	138,822.57	-
NJLWD - WIB, Wrk First NJ and Smartsteps SFY2019	1,318,134.01	-	-	1,039,857.96	-	278,276.05
NJLWD - WIB, Wrk First NJ and Smartsteps SFY2020	-	-	1,680,650.00	356,716.06	-	1,323,933.94
NJLWD - WLL SFY 2018	608.72	-	-	608.72	-	-
NJLWD - WLL SFY 2019	106,578.02	-	-	106,397.39	-	180.63
NJLWD - WLL SFY 2020	-	-	145,000.00	20,158.40	-	124,841.60
NJDOS-County History Partner Prog FY18	-	-	-	-	-	-
NJDOS-County History Partner Prog FY19	25,000.00	-	-	25,000.00	-	-

Reserve for Grants - Appropriated	\$	32,372,241.63	Reserve for Grants - Appropriated	\$	75,794,642.34
Reserve for Encumbrances		34,764,566.01	Reserve for Encumbrances		21,121,572.78
	\$	<u>67,136,807.64</u>		\$	<u>96,916,215.12</u>
Transfers by 40A:4-87	\$	66,183,684.74			
Transfers from Matching		<u>279,730.62</u>			
	\$	<u>66,463,415.36</u>			
Cash Disbursements	\$	44,287,918.58			
Cash Receipts		<u>(14,093.39)</u>			
	\$	<u>44,273,825.19</u>			

TRUST FUND

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MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF CASH AND CASH EQUIVALENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

Balance, December 31, 2018 \$ 120,102,403.13

Increased By:

HUD Relocation Assistance Programs Receivable	\$	21,531,771.70
HUD Community Development Block Grants Receivable		3,749,582.98
HUD Home Investment Grants Receivable		1,257,583.75
HUD Shelter Plus Care Grants Receivable		1,329,745.25
HUD Emergency Shelter Grants Receivable		220,798.77
Health Grants Receivable		1,415,625.00
Library Grants Receivable		61,763.93
Taxes Receivable		53,205,114.53

Reserve for:

HUD Relocation Assistance Programs		168,534.06
Community Development Block Grants		88,333.80
HUD Home Investment Grants		22,428.15
HUD Shelter Plus Care		1,105.00
Other Trust Fund Reserves		196,549,102.70
Retiree Benefits		326,619.26

279,928,108.88

400,030,512.01

Decreased By:

Reserve for:

HUD Relocation Assistance Programs		21,437,946.56
HUD Relocation Assistance Programs - Escrow		31,692.24
Community Development Block Grants		3,812,469.57
HUD Home Investment Grants		1,196,671.06
HUD Shelter Plus Care		1,246,946.25
HUD Emergency Shelter Grants		202,197.90
Other Trust Fund Reserves		251,166,779.45
Retiree Benefits		338,145.09
Due From Grant Fund		10,000,000.00

289,432,848.12

Balance, December 31, 2019 \$ 110,597,663.89

**MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF ACCOUNTS RECEIVABLE
HUD RELOCATION ASSISTANCE PROGRAMS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 5,661,325.28
Increased By:	
Grants Awarded	<u>20,921,065.00</u>
	26,582,390.28
Decreased By:	
Receipts	<u>21,531,771.70</u>
Balance, December 31, 2019	<u><u>\$ 5,050,618.58</u></u>

**SCHEDULE OF ACCOUNTS RECEIVABLE
COMMUNITY DEVELOPMENT BLOCK GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 5,340,481.91
Increased By:	
Grants Awarded	<u>2,223,464.00</u>
	7,563,945.91
Decreased By:	
Receipts	<u>3,749,582.98</u>
Balance, December 31, 2019	<u><u>\$ 3,814,362.93</u></u>
<u>Analysis of Balance</u>	
CDBG, 40th Year - FY 2014	\$ 41,852.00
CDBG, 42nd Year - FY 2016	214,035.43
CDBG, 43rd Year - FY 2017	249,824.32
CDBG, 44th Year - FY 2018	1,386,981.97
CDBG, 45th Year - FY 2019	<u>1,921,669.21</u>
	<u><u>\$ 3,814,362.93</u></u>

MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF HUD HOME INVESTMENT GRANT RECEIVABLES
FOR THE YEAR ENDED DECEMBER 31, 2019

Balance, December 31, 2018	\$ 3,166,753.32
Increased By:	
Grants Awarded	<u>1,407,272.00</u>
	4,574,025.32
Decreased By:	
Receipts	<u>1,257,583.75</u>
Balance, December 31, 2019	<u><u>\$ 3,316,441.57</u></u>

Analysis of Balance

Home Investment - FY 2012	\$ 41,769.98
Home Investment - FY 2013	18,474.71
Home Investment - FY 2014	53,316.50
Home Investment - FY 2015	10,840.81
Home Investment - FY 2016	372,947.98
Home Investment - FY 2017	411,048.91
Home Investment - FY 2018	1,063,584.02
Home Investment - FY 2019	<u>1,344,458.66</u>
	<u><u>\$ 3,316,441.57</u></u>

**MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF HUD SHELTER PLUS CARE GRANT RECEIVABLES
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 1,266,826.00
Increased By:		
Grants Awarded		<u>1,333,380.00</u>
		2,600,206.00
Decreased By:		
Receipts	\$ 1,329,745.25	
Grants Cancelled	<u>415,377.00</u>	
		<u>1,745,122.25</u>
Balance, December 31, 2019		<u><u>\$ 855,083.75</u></u>
<u>Analysis of Balance</u>		
Center House - FY 2017		\$ 38,633.00
Ray of Light Consolidated - FY 2018		48,560.00
Center House - FY 2018		153,063.00
CoC Planning - FY 2018		77,508.75
Homeward Bound - FY 2018		<u>537,319.00</u>
		<u><u>\$ 855,083.75</u></u>

MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF HUD EMERGENCY SHELTER GRANT RECEIVABLES
FOR THE YEAR ENDED DECEMBER 31, 2019

Balance, December 31, 2018	\$ 308,022.17
Increased By:	
Grants Awarded	<u>207,750.00</u>
	515,772.17
Decreased By:	
Receipts	<u>220,798.77</u>
Balance, December 31, 2019	<u><u>\$ 294,973.40</u></u>
<u>Analysis of Balance</u>	
Emergency Grant - FY 2018	\$ 100,348.13
Emergency Grant - FY 2019	<u>194,625.27</u>
	<u><u>\$ 294,973.40</u></u>

MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF HEALTH GRANT RECEIVABLES
FOR THE YEAR ENDED DECEMBER 31, 2019

Balance, December 31, 2018 \$ 1,110,966.75

Increased By:

Grants Awarded:

NJDOH - Public Health Priority Fund	\$ 91,744.00	
NJDOH - Child Health, CLPP - 2020	453,000.00	
NJDOH - Strengthening Local Public Health Cap	95,000.00	
NJDOH - Healthy By Two - FY 2019	29,000.00	
NJDOH - Healthy By Two - FY 2020	60,000.00	
NJDOH - STD - SFY 2020	30,000.00	
NJDOH - Opioid Prevention	125,000.00	
NJDOH - PHEP, CDC/CRI - FY 2020	309,664.00	
NJDEP/NJCVP - Pumpout Boat 2017-2019	5,000.00	
NJDEP/NJCVP-MTA - Replace Pumpout Boat, FY 2018	126,500.00	
NJDEP - CEHA - 2020	280,825.00	
NJDEP - RTK Grant - FY 2020	15,085.00	
		1,620,818.00

2,731,784.75

Decreased By:

Receipts	1,415,625.00	
Grants Cancelled	11,600.00	
		1,427,225.00

Balance, December 31, 2019 \$ 1,304,559.75

Analysis of Balance

NJDOH - Child Health, CLPP - 2020	\$ 379,214.00	
NJDOH - Strengthening Local Public Health Cap	95,000.00	
NJDOH - Healthy By Two - FY 2020	48,802.00	
NJDOH - STD - SFY 2020	23,385.00	
NJDOH - Opioid Prevention	95,801.00	
NJDOH - PHEP, CDC/CRI - FY 2020	243,719.00	
NJDEP - NJCVP - MTA - Replace Pumpout Boat - FY 2018	126,500.00	
NJDEP - CEHA - 2020	280,825.00	
NJDEP - RTK GRANT - FY 2020	11,313.75	
		\$ 1,304,559.75

**MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF LIBRARY GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 87,059.21
Increased By:		
Grants Awarded		<u>9,400.00</u>
		96,459.21
Decreased By:		
Receipts	\$ 61,763.93	
Grants Cancelled	<u>30,295.77</u>	
		<u>92,059.70</u>
Balance, December 31, 2019		<u><u>\$ 4,399.51</u></u>

Analysis of Balance

NJ Library Career Connections - Headquarters Additional 2018-19	\$ 3,893.75
NJ Library Career Connections - Eastern Additional 2018-19	<u>505.76</u>
	<u><u>\$ 4,399.51</u></u>

**MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF TAXES RECEIVABLE FOR LIBRARY, HEALTH AND OPEN SPACE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Total</u>	<u>Library Fund</u>	<u>Health Fund</u>	<u>Open Space Fund</u>
Balance, December 31, 2018	\$ 296,460.27	\$ 88,206.40	\$ 11,177.55	\$ 197,076.32
Increased By:				
2019 Tax Levy	52,901,125.69	15,300,000.00	2,330,000.00	35,271,125.69
Levy for Added and Omitted Taxes	327,096.31	97,635.36	10,765.64	218,695.31
	<u>53,228,222.00</u>	<u>15,397,635.36</u>	<u>2,340,765.64</u>	<u>35,489,821.00</u>
	<u>53,524,682.27</u>	<u>15,485,841.76</u>	<u>2,351,943.19</u>	<u>35,686,897.32</u>
Decreased By:				
Cash Receipts:				
2019 Tax Levy	52,901,125.69	15,300,000.00	2,330,000.00	35,271,125.69
Prior Year Added & Omitted	303,988.84	88,206.40	11,177.55	204,604.89
	<u>53,205,114.53</u>	<u>15,388,206.40</u>	<u>2,341,177.55</u>	<u>35,475,730.58</u>
Balance, December 31, 2019	<u>\$ 319,567.74</u>	<u>\$ 97,635.36</u>	<u>\$ 10,765.64</u>	<u>\$ 211,166.74</u>

MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF RESERVE FOR HUD R.A.P. GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>Total</u>	<u>Appropriations</u>	<u>Funds Escrow</u>
Balance, December 31, 2018	\$ 6,776,389.84	\$ 6,654,642.78	\$ 121,747.06
Increased By:			
Receipts	168,534.06	86,196.35	82,337.71
Receivables and Spending Reserves	20,921,065.00	20,921,065.00	-
	<hr/>	<hr/>	<hr/>
Total Increases	21,089,599.06	21,007,261.35	82,337.71
	<hr/>	<hr/>	<hr/>
	27,865,988.90	27,661,904.13	204,084.77
Decreased By:			
Disbursements	21,469,638.80	21,437,946.56	31,692.24
	<hr/>	<hr/>	<hr/>
Balance, December 31, 2019	<u>\$ 6,396,350.10</u>	<u>\$ 6,223,957.57</u>	<u>\$ 172,392.53</u>

MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF COMMUNITY DEVELOPMENT BLOCK GRANTS AUTHORIZATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2019

	Balance, December 31, <u>2018</u>	Grants <u>Awarded</u>	<u>Transfers</u>	<u>Receipts</u>	<u>Disbursements</u>	Balance, December 31, <u>2019</u>
Thirty-Ninth Year - 2013	\$ 110,359.20	\$ -	\$ (68,720.97)	\$ 15,941.30	\$ 57,579.53	\$ -
Fortieth Year - 2014	113,681.77	-	68,720.97	-	140,550.74	41,852.00
Forty-First Year - 2015	182,703.98	-	-	-	182,703.98	-
Forty-Second Year - 2016	558,511.96	-	-	2,885.32	351,529.01	209,868.27
Forty-Third Year - 2017	1,775,516.23	-	-	3,660.13	1,529,352.04	249,824.32
Forty-Fourth Year - 2018	2,623,579.06	-	-	1,079.80	1,230,894.81	1,393,764.05
Forty-Fifth Year - 2019	-	2,223,464.00	-	64,767.25	319,859.46	1,968,371.79
	<u>\$ 5,364,352.20</u>	<u>\$ 2,223,464.00</u>	<u>\$ -</u>	<u>\$ 88,333.80</u>	<u>\$ 3,812,469.57</u>	<u>\$ 3,863,680.43</u>

MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF HUD - HOME INVESTMENT GRANTS RESERVE
FOR THE YEAR ENDED DECEMBER 31, 2019

Balance, December 31, 2018		\$	3,203,915.88
Increased By:			
Receipts (Reimbursements)	\$	22,428.15	
Grants Awarded		<u>1,407,272.00</u>	
			<u>1,429,700.15</u>
			4,633,616.03
Decreased By:			
Disbursements			<u>1,196,671.06</u>
Balance, December 31, 2019		\$	<u><u>3,436,944.97</u></u>

Analysis of Reserve Balance

HOME Investment - FY 2007	\$	65,493.64
HOME Investment - FY 2009		43,454.00
HOME Investment - FY 2014		931.00
HOME Investment - FY 2015		70,715.00
Fair Housing Program - 2015		53,687.00
HOME Investment - FY 2016		301,351.73
Fair Housing Program - 2016		73,525.00
HOME Investment - FY 2017		282,489.96
HOME Tenant Base Rental Assistance - FY 2017		12,093.32
Fair Housing Program - 2017		88,029.55
Home Administration - 2017		2,014.68
Home Program Repayments - 2017		33,333.86
HOME Investment - FY 2018		661,134.17
HOME Tenant Base Rental Assistance - FY 2018		243,389.54
Fair Housing Program - 2018		40,000.00
Home Administration - 2018		105,212.68
Home Investment - FY 2019		1,016,545.00
Home Tennent Based Rental Assistance - FY2019		246,138.95
Fair Housing Program - 2019		55,063.34
Home Administration - 2019		20,124.40
Home Program Repayments - 2019		<u>22,218.15</u>
	\$	<u><u>3,436,944.97</u></u>

**MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF HUD SHELTER PLUS CARE RESERVE
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 1,182,922.00
Increased By:		
Grants Awarded	\$ 1,333,380.00	
Receipts (Reimbursements)	<u>1,105.00</u>	
		<u>1,334,485.00</u>
		2,517,407.00
Decreased By:		
Disbursements	1,246,946.25	
Grants Cancelled	<u>415,377.00</u>	
		<u>1,662,323.25</u>
Balance, December 31, 2019		<u><u>\$ 855,083.75</u></u>
<u>Analysis of Reserve Balances:</u>		
Shelter Plus FY 2017		\$ 38,633.00
Shelter Plus FY 2018		<u>816,450.75</u>
		<u><u>\$ 855,083.75</u></u>

**MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF HUD EMERGENCY SHELTER GRANT RESERVE
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 291,397.69
Increased By:	
Grants Awarded	<u>207,750.00</u>
	499,147.69
Decreased By:	
Disbursements	<u>202,197.90</u>
Balance, December 31, 2019	<u><u>\$ 296,949.79</u></u>

Analysis of Reserve Balances:

Emergency Solutions Grant 2010	\$ 3,130.00
Emergency Solutions Grant 2018	100,348.13
Emergency Solutions Grant 2019	<u>193,471.66</u>
	<u><u>\$ 296,949.79</u></u>

**SCHEDULE OF RESERVE FOR RETIREES HEALTH BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 39,504.11
Increased By:	
Receipts	<u>326,619.26</u>
	366,123.37
Decreased By:	
Disbursements	<u>338,145.09</u>
Balance, December 31, 2019	<u><u>\$ 27,978.28</u></u>

COUNTY OF MONMOUTH, NEW JERSERY
TRUST FUND
SCHEDULE OF OTHER TRUST FUND RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2019

	Balance, December 31, <u>2018</u>	Receipts/ <u>Transfers</u>	<u>Disbursements</u>	Balance, December 31, <u>2019</u>
Tax Board Dedicated Revenue - Payroll	\$ 897.03	\$ 10,000.00	\$ 9,339.00	\$ 1,558.03
Accumulated Absence TR-PR CNTY	581,082.66	50,000.00	432,180.78	198,901.88
Accumulated Absence TR-PR DSS	53,125.60	100,000.00	84,059.13	69,066.47
County Clerk - ACH Receipting Fees	116,829.62	23,958.00	20,554.00	120,233.62
County Clerk Dedicated Recording Fees	1,349,522.67	255,205.30	67,104.08	1,537,623.89
Sheriff's Office Dedicated Revenue	136,502.70	38,780.00	41,050.43	134,232.27
Surrogate Office - Dedicated Revenue	309,599.20	41,126.74	58,181.64	292,544.30
Tax Board Dedicated Revenue	643,892.68	215,365.00	188,652.48	670,605.20
Weights and Measures Dedicated Revenue	106,806.85	131,465.00	134,321.74	103,950.11
Federal Forfeiture Sharing Fund - US Treasury - MCSO	37,606.03	805.64	-	38,411.67
Federal Forfeiture Sharing Fund - US Treasury - MCPO	976,025.73	24,617.06	30,889.26	969,753.53
MCPO - Lost, Found and Abandoned Property	21,372.10	-	-	21,372.10
Federal Forfeiture Sharing Fund - USDOJ	1,296,538.67	250,379.86	250,843.10	1,296,075.43
MCPO Asset Management Account (AMA)	61,512.45	95,571.62	52,346.99	104,737.08
MCPO Law Enforcement Trust Account	1,535,478.93	235,228.65	900,042.44	870,665.14
MCPO Seized Asset Trust Account (SATA)	4,364,132.30	1,635,760.81	782,388.82	5,217,504.29
MCSO Law Enforcement Trust Fund	28,868.97	8,366.76	-	37,235.73
PLETF - 10% Fund	102,020.09	39,957.07	42,300.21	99,676.95
Allenwood Hospital - Special Account	5,000.00	-	-	5,000.00
Snow Removal - Dedication by Rider	3,870,649.88	174,017.45	423,873.66	3,620,793.67
MC Tuberculosis Control Board	43,328.18	6,732.87	12,043.71	38,017.34
Motor Vehicle Fines for Roads and Bridges	7,458,618.17	4,751,814.50	6,576,059.45	5,634,373.22
Recreation Commission Donations Reserve Account	131,316.73	21,585.33	6,175.00	146,727.06
Reserve - Parks Donation/Seitz Estate	2,257.25	48.36	-	2,305.61
Inmate Welfare Fund - Commissary Account	701,445.96	321,140.16	258,941.70	763,644.42
Pension Fund Reserve	3,064.12	32,000.00	31,807.56	3,256.56
Insurance NJ UIB Compensation	26,097.11	481,310.05	436,882.50	70,524.66
NJDOL - NJ EWDA/HCRA of 1992	7,460.37	412,585.32	412,055.25	7,990.44
NJFLI - Payroll Deduction County	5,371.46	77,663.95	77,921.53	5,113.88
Health Care IAA Flexible Spending FY 19/20	-	98,886.58	97,184.54	1,702.04
Health Care IAA Flexible Spending FY 18/19	7,121.60	91,502.00	97,744.05	879.55
Health Care IAA Flexible Spending FY 17/18	6,938.98	-	5,902.24	1,036.74
Health Care IAA Flexible Spending FY 16/17	10,969.82	-	3,642.56	7,327.26
Horizon BC/BS - Admin	513,899.27	725,000.00	1,051,286.62	187,612.65
Horizon BC/BS - Claims	2,898,157.44	38,980,136.40	39,992,177.19	1,886,116.65
Qualcare Inc. - Admin	148,845.61	50,000.00	71,010.62	127,834.99
Qualcare Inc. - Claims	47,492.38	1,399,177.09	1,017,583.26	429,086.21
IAA - Admin	650,000.00	-	326,787.93	323,212.07
IAA - Claims	314,976.10	5,468,918.93	4,230,882.52	1,553,012.51
Prescription	500,000.00	10,525,635.20	9,843,394.26	1,182,240.94
Horizon BC/BS - Admin DSS	12,510.56	180,000.00	158,827.78	33,682.78
Horizon BC/BS - Claims DSS	551,644.36	5,464,620.46	5,815,815.19	200,449.63
Qualcare Inc. - Admin DSS	15,983.00	-	5,461.73	10,521.27
Qualcare Inc. - Claims DSS	63,671.99	521,076.18	547,464.53	37,283.64
IAA - Admin DSS	-	626.18	626.18	-
IAA - Claims DSS	84,827.37	1,508,974.90	1,418,868.16	174,934.11
Prescription - DDS	151,841.81	1,701,207.33	1,781,263.69	71,785.45
Open Space Debt Service	-	6,188,900.00	6,188,900.00	-
Open Space Preservation/Acquisition	22,250,483.10	19,121,601.62	14,511,610.51	26,860,474.21
Open Space Preservation/Development	3,847,025.80	8,157,686.46	8,957,288.03	3,047,424.23
Open Space Preservation Cooperative Municipal Projects	12,461,388.39	2,000,000.00	3,035,365.00	11,426,023.39
Open Space Preservation Farmland Preservation/Acquisition	9,290,824.38	1,443,883.24	704,847.33	10,029,860.29
Open Space Preservation Tax Deposit Account	-	35,271,125.69	35,271,125.69	-

COUNTY OF MONMOUTH, NEW JERSERY
TRUST FUND
SCHEDULE OF OTHER TRUST FUND RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2019

	Balance, December 31, <u>2018</u>	Receipts/ <u>Transfers</u>	<u>Disbursements</u>	Balance, December 31, <u>2019</u>
Contractor Cash Deposits Highway Department	16,712.00	9,617.00	10,563.00	15,766.00
Contractor Deposits Highway Department	182,575.73	88,920.00	37,600.00	233,895.73
Planning Board Performance Bond Deposits	2,009,195.87	40,254.49	1,489,494.13	559,956.23
Planning Board Performance Bond Refundable	1,959,025.32	242,256.46	316,205.67	1,885,076.11
Mount Laurel Rehabilitation - Full - Time Pay	-	2,603.73	2,055.11	548.62
Mount Laurel Rehabilitation - Part - Time Pay	-	119.55	105.37	14.18
Mount Laurel Rehabilitation - Admin	29,482.45	-	20,420.92	9,061.53
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.	375,967.00	-	12,484.50	363,482.50
Mount Laurel Rehabilitation - Englishtown Boro	86,210.00	-	-	86,210.00
Mount Laurel Rehabilitation - Farmingdale	27,550.00	-	-	27,550.00
Reserve for Auto Self Insurance MCDSS	167,616.55	-	-	167,616.55
Reserve for Liability Self Insurance MCDSS	188,500.00	-	-	188,500.00
Self Insurance Retention Variable Liability Coverage	4,510,781.69	33,560.27	894,138.69	3,650,203.27
Self Insurance Retention Workers Comp. Coverage	2,000,000.00	-	-	2,000,000.00
Development Agreement American Home and Community	15,000.00	-	-	15,000.00
Development Agreement Hovnanian Country Village	8,861.50	-	-	8,861.50
Development Agreement Hovnanian College Park	39,376.00	-	-	39,376.00
Development Agreement Old Mill Estates	4,237.00	-	-	4,237.00
Development Agreement VJ Russo Shrewsbury Chase	6,206.00	-	-	6,206.00
Development Agreement Marlboro Plaza	90.00	-	-	90.00
Development Agreement Freehold Marketplace	1,791,773.00	-	-	1,791,773.00
MC Dependent Care Assistance Plan	-	38,205.46	37,423.46	782.00
Reserve for Trust Escrow	1,699,077.60	102,426,557.72	102,407,714.78	1,717,920.54
MCDSS - Reserve for Trust A/C Control	198,261.54	1,732,017.37	1,699,041.63	231,237.28
MCDSS - Temporary Assistance to Needy Families	234,553.51	2,189,675.75	2,219,431.86	204,797.40
MCDSS - WFNJ/GA	-	463,883.54	463,883.54	-
County Park System: Resale of Merchandise	14,964,762.55	10,358,910.59	9,247,276.26	16,076,396.88
County Library Fund	7,973,561.68	15,950,962.18	16,593,503.28	7,331,020.58
County Library Grant Fund	205,737.30	9,400.00	119,698.70	95,438.60
County Health Fund	1,477,119.09	2,458,164.41	2,517,946.79	1,417,336.71
County Health Grant Fund	663,559.65	1,195,008.00	1,126,647.28	731,920.37
County Environmental Health Fund	152,436.76	1,050,000.00	922,363.47	280,073.29
County Environmental Health Grant Fund	522,776.81	535,588.85	381,316.61	677,049.05
	<u>\$ 120,185,356.05</u>	<u>\$ 287,160,149.13</u>	<u>\$ 286,984,389.12</u>	<u>\$ 120,361,116.06</u>

Receipts/Disbursements	\$ 196,549,102.70	\$ 251,166,779.45
County Taxes	53,205,114.53	-
Library Grants	9,400.00	30,295.77
Health Grants	1,193,408.00	11,600.00
Environmental Health Grants	427,410.00	-
Transfers between accounts	<u>35,775,713.90</u>	<u>35,775,713.90</u>
	<u>\$ 287,160,149.13</u>	<u>\$ 286,984,389.12</u>

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GENERAL CAPITAL FUND

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**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 54,574,261.39
Increased By Receipts:		
Budget Appropriations:		
Capital Improvement Fund	\$ 3,000,000.00	
Premium on Sale of Bonds - Refunding	110,617.51	
Premium on Sale of Bonds - General, College Vocational	22,414,330.72	
Expenditure Refunds	12,300.00	
General Serial Bonds	81,395,000.00	
County College Serial Bonds - State Share	4,880,000.00	
County College Serial Bonds - County Share	4,680,000.00	
County Vocational Bonds	7,495,000.00	
County College Bond Interest Payable	63,624.40	
		<u>124,050,872.63</u>
		178,625,134.02
Decreased By Disbursements:		
Cost of Issuance - Refunding	104,533.12	
Cost of Issuance - General, College, Vocational	265,867.52	
Reserve for Debt Service Care Centers	500,000.00	
County College Bond Premium Payable	52,037.19	
Fund Balance	5,500,000.00	
Improvement Authorizations	73,337,751.87	
County College Bond Interest Payable	58,842.41	
		<u>79,819,032.11</u>
Balance, December 31, 2019		<u><u>\$ 98,806,101.91</u></u>

**SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$	1,572,569.60
Increased By:			
Market Appreciation - Hofling	\$	61,630.65	
Market Appreciation - Scheuing		5,782.24	
Dividends & Interest - Scheuing		24,408.80	
O/S Sinking Fund Payment - Scheuing		134,845.00	
			<u>226,666.69</u>
			1,799,236.29
Decreased By:			
Cash Disbursements - Income to O/S Trust			<u>11,405.96</u>
Balance, December 31, 2019		\$	<u>1,787,830.33</u>
<u>Schedule of Investments, December 31, 2019</u>	<u>Cost</u>		<u>Fair Value</u>
U.S. Treasury Strips Stripped Coupon	\$	302,747.45	\$ 615,989.40
Cash Balance US Dollar Currency		13,032.08	13,032.08
Treasury Securities		1,141,256.16	1,144,674.65
Taxable Money Market Black Rock Liquidity Funds		14,134.20	14,134.20
		<u>\$ 1,471,169.89</u>	<u>\$ 1,787,830.33</u>

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF ANALYSIS OF CASH AND INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019**

		Balance December 31, <u>2019</u>
Fund Balance		\$ 7,253,199.22
Capital Improvement Fund		352,261.72
Reserve for Installment Purchase Agreement		1,787,830.33
Reserve for Script Redemption		1,508.63
Reserve for Care Centers Debt Service Payments		2,058,000.00
Interest Due State of New Jersey		206,186.09
<u>Ordinance Number</u>	<u>Improvement Authorizations</u>	
97-03	Various Capital Improvements	100,000.00
98-01	Various Capital Improvements	138,438.00
02-02	Various Capital Improvements	21,796.02
05-03	Various Capital Improvements	170,444.78
06-02	Various Capital Improvements	470,404.00
08-03	Various Capital Improvements	1,191,331.15
09-02	Various Capital Improvements	3,499,102.24
10-02	Various Capital Improvements	900,753.43
12-05	Various Capital Improvements	2,647,998.10
13-01	Various Capital Improvements	1,040,154.80
13-02	Seaview Renovation and Elevator Rehabilitation	333,800.16
14-01	Improvements to BCC Facilities - Chapter 12	2,033.80
14-02	Various Capital Improvements	12,093.65
14-03	Various Capital Improvements (Amending Ordinance)	3,201,011.71
14-04	Acquisition of IT Equipment (Reappropriation Ordinance)	95,722.02
15-03	Bridge and Road Improvements (Amending Ordinance)	129,657.85
15-05	Various Capital Improvements	7,741,395.94
15-07	Improvements to BCC Facilities - Chapter 12	740,945.92
16-01	Various Capital Improvements	9,978,227.77
16-02	Equipment and Infrastructure Improvements - VoTech	718,635.35
16-03	Improvements to BCC Facilities - Chapter 12	1,641,239.70
17-02	Various Capital Improvements	4,919,884.16
17-03	Bridge and Road Improvements (Reappropriation Ordinance)	467,877.25
17-04	Bridge and Road Improvements (Amending Ordinance)	810,546.28
17-05	Improvements to BCC Facilities - Chapter 12	232,772.36
17-06	Improvements to BCC Facilities	40,567.82
17-07	Equipment and Infrastructure Improvements- Vo Tech	50,576.97
18-03	Various Capital Improvements	9,518,811.62
18-04	Improvements to BCC Facilities - Chapter 12	2,932,557.29
18-05	Equipment and Infrastructure Improvements - VoTech	4,963,120.03
18-06	Fallen Law Enforcement Memorial (Amending Ordinance)	165,000.00
18-07	Various Capital Improvements	183,125.00
19-02	Various Capital Improvements	23,318,629.87
19-03	Improvements to BCC Facilities - Chapter 12	7,477,399.04
19-04	Equipment and Infrastructure Improvements - VoTech	(921,107.83)
		<u>\$ 100,593,932.24</u>

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF DUE FROM OPEN SPACE TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 891,584.00
Decreased By:	
Sinking Fund Obligation	<u>134,845.00</u>
Balance, December 31, 2019	<u><u>\$ 756,739.00</u></u>

**SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 376,688,500.00
Increased By:	
Transferred From Deferred Charges	
To Future Taxation - Unfunded:	
General Improvements	\$ 81,395,000.00
County College Improvements	4,680,000.00
County Vocational School Improvements	7,495,000.00
Refunding Bond Sale	<u>24,300,000.00</u>
	<u>117,870,000.00</u>
	494,558,500.00
Decreased By:	
Budget Appropriations:	
General Obligation Bonds	40,618,500.00
County College Bonds - County Share	1,380,000.00
Open Space	5,000,000.00
County Vocational Bonds	1,380,000.00
Refunded Bonds	<u>26,385,000.00</u>
	<u>74,763,500.00</u>
Balance, December 31, 2019	<u><u>\$ 419,795,000.00</u></u>

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED
FOR THE YEAR ENDED DECEMBER 31, 2019**

Ordinance Number	Improvement Description	Balance December 31, 2018	Increased By		Decreased By		Balance December 31, 2019	Analysis of Balance, Dec. 31, 2019	
			2019 Authorizations	Bonds Issued	Premium	Cancelled		Expenditures	Unexpended Improvement Authorizations
08-03	Various Capital Improvements	\$ 710,000.00	\$ -	\$ -	\$ -	\$ -	\$ 710,000.00	\$ -	\$ 710,000.00
09-02	Various Capital Improvements	50,000.00	-	41,000.00	9,000.00	-	-	-	-
10-02	Various Capital Improvements	630,000.00	-	-	-	-	630,000.00	-	630,000.00
12-05	Various Capital Improvements	600,000.00	-	407,000.00	93,000.00	-	100,000.00	-	100,000.00
13-01	Various Capital Improvements	2,370,000.00	-	-	-	-	2,370,000.00	-	2,370,000.00
13-02	Seaview Renovation and Elevator Rehabilitation	270,000.00	-	220,000.00	50,000.00	-	-	-	-
14-02	Various Capital Improvements	60,000.00	-	-	-	-	60,000.00	-	60,000.00
14-03	Various Capital Improvements (Amending Ordinance)	875,000.00	-	-	-	-	875,000.00	-	875,000.00
15-05	Various Capital Improvements	7,295,000.00	-	5,128,000.00	1,172,000.00	-	995,000.00	-	995,000.00
16-01	Various Capital Improvements	23,005,000.00	-	9,499,000.00	2,171,000.00	-	11,335,000.00	-	11,335,000.00
17-02	Various Capital Improvements	28,375,000.00	-	16,055,000.00	3,670,000.00	-	8,650,000.00	-	8,650,000.00
17-04	Bridge and Road Improvements (Amending Ordinance)	8,000,000.00	-	-	-	-	8,000,000.00	-	8,000,000.00
17-07	Equipment & Infrastructure Improvements - Vo Tech	1,845,000.00	-	1,514,000.00	331,000.00	-	-	-	-
18-03	Various Capital Improvements	54,640,000.00	-	23,942,000.00	5,473,000.00	-	25,225,000.00	-	25,225,000.00
18-04	Improvements to BCC Facilities - Chapter 12	3,800,000.00	-	3,187,000.00	613,000.00	-	-	-	-
18-05	Equipment and Infrastructure Improvements - Vo Tech	6,985,000.00	-	4,443,000.00	972,000.00	-	1,570,000.00	-	1,570,000.00
18-06	Fallen Law Enforcement Memorial (Amending Ordinance)	265,000.00	-	134,000.00	31,000.00	-	100,000.00	-	100,000.00
18-07	Various Capital Improvements	2,090,000.00	-	110,000.00	25,000.00	-	1,955,000.00	-	1,955,000.00
19-02	Various Capital Improvements	-	71,735,000.00	25,859,000.00	5,911,000.00	-	39,965,000.00	-	39,965,000.00
19-03	Improvements to BCC Facilities - Chapter 12	-	7,600,000.00	6,373,000.00	1,227,000.00	-	-	-	-
19-04	Equipment and Infrastructure Improvements - Vo Tech	-	17,950,000.00	1,538,000.00	337,000.00	-	16,075,000.00	921,107.83	15,153,892.17
19-06	Refunding Bond Ordinance - 2019	-	28,000,000.00	24,300,000.00	-	3,700,000.00	-	-	-
		\$ 141,865,000.00	\$ 125,285,000.00	\$ 122,750,000.00	\$ 22,085,000.00	\$ 3,700,000.00	\$ 118,615,000.00	\$ 921,107.83	\$ 117,693,892.17

MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2019

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding December 31, 2019		Interest Rate	Balance December 31, 2018	Increased	Decreased	Balance December 31, 2019
			Date	Amount					
General Improvements	09/23/08	\$ 30,000,000.00	09/01/20	2,180,000.00	4.000%	\$ 4,360,000.00	-	\$ 2,180,000.00	\$ 2,180,000.00
General Improvements	11/17/09	43,613,500.00	N/A	N/A	N/A	5,278,500.00	-	5,278,500.00	-
General Improvements	11/17/09	26,385,000.00	N/A	N/A	N/A	26,385,000.00	-	26,385,000.00	-
Refunding Bonds	12/30/09	17,830,000.00	N/A	N/A	N/A	2,855,000.00	-	2,855,000.00	-
General Capital Bonds	12/16/10	15,325,000.00	12/01/20	3,795,000.00	4.200%	7,640,000.00	-	3,845,000.00	3,795,000.00
Economic Development Bonds	12/16/10	20,775,000.00	12/01/20	50,000.00	4.150%	20,775,000.00	-	-	20,775,000.00
			12/01/21	4,145,000.00	4.300%				
			12/01/22	4,145,000.00	4.450%				
			12/01/23	4,145,000.00	4.500%				
			12/01/24	4,145,000.00	4.650%				
			12/01/25	4,145,000.00	4.800%				
General Improvements	06/28/12	77,000,000.00	01/15/20	5,700,000.00	4.000%	51,300,000.00	-	5,700,000.00	45,600,000.00
			01/15/21	5,700,000.00	4.000%				
			01/15/22	5,700,000.00	3.000%				
			01/15/23	5,700,000.00	3.000%				
			01/15/24	5,700,000.00	3.000%				
			01/15/25	5,700,000.00	3.000%				
			01/15/26	5,700,000.00	4.000%				
			01/15/27	5,700,000.00	3.000%				
General Improvements	03/27/14	60,850,000.00	03/01/20	4,340,000.00	3.000%	47,820,000.00	-	4,340,000.00	43,480,000.00
			03/01/21	4,340,000.00	4.000%				
			03/01/22	4,350,000.00	4.000%				
			03/01/23	4,350,000.00	4.000%				
			03/01/24	4,350,000.00	4.000%				
			03/01/25	4,350,000.00	3.000%				
			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 Refunding Bonds	06/25/15	43,615,000.00	01/15/20	8,975,000.00	4.000%	33,230,000.00	-	6,275,000.00	26,955,000.00
			01/15/21	9,255,000.00	4.000%				
			01/15/22	6,555,000.00	4.000%				
			01/15/23	2,170,000.00	4.000%				

MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2019

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance December 31, 2018	Increased	Decreased	Balance December 31, 2019
			Date	Amount					
General Improvements	12/01/15	73,790,000.00	07/15/20	5,090,000.00	5.000%	61,075,000.00	-	5,085,000.00	55,990,000.00
			07/15/21	5,090,000.00	5.000%				
			07/15/22	5,090,000.00	5.000%				
			07/15/23	5,090,000.00	5.000%				
			07/15/24	5,090,000.00	5.000%				
			07/15/25	5,090,000.00	5.000%				
			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%				
General Improvements	12/28/17	65,995,000.00	07/15/30	5,090,000.00	3.250%				
			07/15/20	3,185,000.00	5.000%	63,450,000.00	-	5,060,000.00	58,390,000.00
			07/15/21	5,060,000.00	5.000%				
			07/15/22	5,060,000.00	5.000%				
			07/15/23	5,060,000.00	5.000%				
			07/15/24	5,060,000.00	5.000%				
			07/15/25	5,060,000.00	5.000%				
			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%				
General Improvement Refunding Bonds	09/25/19	24,300,000.00	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%				
			01/15/20	5,060,000.00	5.000%	-	24,300,000.00	-	24,300,000.00
			01/15/21	4,830,000.00	5.000%				
General Improvements	12/30/19	81,395,000.00	01/15/22	4,815,000.00	5.000%				
			01/15/23	4,805,000.00	5.000%				
			01/15/24	4,790,000.00	5.000%				
			07/15/20	3,200,000.00	5.000%	-	81,395,000.00	-	81,395,000.00
			07/15/21	2,990,000.00	5.000%				
			07/15/22	3,480,000.00	5.000%				
			07/15/23	5,980,000.00	5.000%				
			07/15/24	5,980,000.00	5.000%				
			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%				
						\$ 324,168,500.00	\$ 105,695,000.00	\$ 67,003,500.00	\$ 362,860,000.00

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY COLLEGE SERIAL BONDS
CHAPTER 12, P.L. 1971
FOR THE YEAR ENDED DECEMBER 31, 2019**

Date of Issue	Original Issue	Maturities of Bonds Outstanding December 31, 2019		Interest Rate	Balance December 31, 2018	Increased	Decreased	Balance December 31, 2019
		Date	Amount					
11/17/09	\$ 1,176,500.00	N/A	N/A	N/A	\$ 116,500.00	\$ -	\$ 116,500.00	\$ -
06/28/12	4,250,000.00	01/15/20	425,000.00	4.00%	1,700,000.00	-	425,000.00	1,275,000.00
		01/15/21	425,000.00	4.00%				
		01/15/22	425,000.00	3.00%				
03/27/14	2,875,000.00	03/01/20	285,000.00	3.00%	1,715,000.00	-	290,000.00	1,425,000.00
		03/01/21	285,000.00	4.00%				
		03/01/22	285,000.00	4.00%				
		03/01/23	285,000.00	4.00%				
		03/01/24	285,000.00	4.00%				
12/01/15	1,600,000.00	07/15/20	160,000.00	5.00%	1,120,000.00	-	160,000.00	960,000.00
		07/15/21	160,000.00	5.00%				
		07/15/22	160,000.00	5.00%				
		07/15/23	160,000.00	5.00%				
		07/15/24	160,000.00	5.00%				
		07/15/25	160,000.00	5.00%				
12/28/17	3,250,000.00	07/15/20	325,000.00	5.00%	2,925,000.00		325,000.00	2,600,000.00
		07/15/21	325,000.00	5.00%				
		07/15/22	325,000.00	5.00%				
		07/15/23	325,000.00	5.00%				
		07/15/24	325,000.00	5.00%				
		07/15/25	325,000.00	5.00%				
		07/15/26	325,000.00	5.00%				
		07/15/27	325,000.00	5.00%				
12/30/19	4,880,000.00	07/15/20	490,000.00	5.00%	-	4,880,000.00	-	4,880,000.00
		07/15/21	485,000.00	5.00%				
		07/15/22	485,000.00	5.00%				
		07/15/23	485,000.00	5.00%				
		07/15/24	490,000.00	5.00%				
		07/15/25	490,000.00	5.00%				
		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%				
					\$ 7,576,500.00	\$ 4,880,000.00	\$ 1,316,500.00	\$ 11,140,000.00

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY COLLEGE SERIAL BONDS
COUNTY SHARE
FOR THE YEAR ENDED DECEMBER 31, 2019**

Date of Issue	Original Issue	Maturities of			Interest Rate	Balance December 31, 2018	Increased	Decreased	Balance December 31, 2019					
		Bonds Outstanding												
		December 31, 2019												
		Date	Amount											
12/16/10	\$ 880,000.00	12/01/20	220,000.00	4.20%	\$ 440,000.00	\$ -	\$ 220,000.00	\$ 220,000.00						
06/28/12	4,250,000.00	01/15/20	425,000.00	4.00%	1,700,000.00	-	425,000.00	1,275,000.00						
		01/15/21	425,000.00	4.00%										
		01/15/22	425,000.00	3.00%										
03/27/14	2,875,000.00	03/01/20	285,000.00	3.00%	1,715,000.00	-	290,000.00	1,425,000.00						
		03/01/21	285,000.00	4.00%										
		03/01/22	285,000.00	4.00%										
		03/01/23	285,000.00	4.00%										
		03/01/24	285,000.00	4.00%										
12/01/15	1,600,000.00	07/15/20	160,000.00	5.00%	1,120,000.00	-	160,000.00	960,000.00						
		07/15/21	160,000.00	5.00%										
		07/15/22	160,000.00	5.00%										
		07/15/23	160,000.00	5.00%										
		07/15/24	160,000.00	5.00%										
		07/15/25	160,000.00	5.00%										
12/28/17	3,650,000.00	07/15/20	145,000.00	5.00%	3,505,000.00	-	285,000.00	3,220,000.00						
		07/15/21	285,000.00	5.00%										
		07/15/22	285,000.00	5.00%										
		07/15/23	285,000.00	5.00%										
		07/15/24	285,000.00	5.00%										
		07/15/25	285,000.00	5.00%										
		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	07/15/20					355,000.00	5.00%	-	4,680,000.00	-	4,680,000.00
				07/15/21					185,000.00	5.00%				
07/15/22	210,000.00			5.00%										
07/15/23	360,000.00			5.00%										
07/15/24	360,000.00			5.00%										
07/15/25	360,000.00			5.00%										
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%										
					\$ 8,480,000.00	\$ 4,680,000.00	\$ 1,380,000.00	\$ 11,780,000.00						

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF OPEN SPACE SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding December 31, 2019		Interest Rate	Balance December 31, 2018	Decreased	Balance December 31, 2019
			Date	Amount				
Open Space	06/28/12	5,000,000.00	01/15/20	400,000.00	4.000%	\$ 3,600,000.00	\$ 400,000.00	\$ 3,200,000.00
			01/15/21	400,000.00	4.000%			
			01/15/22	400,000.00	3.000%			
			01/15/23	400,000.00	3.000%			
			01/15/24	400,000.00	3.000%			
			01/15/25	400,000.00	3.000%			
			01/15/26	400,000.00	4.000%			
			01/15/27	400,000.00	3.000%			
Open Space	03/27/14	10,000,000.00	03/01/20	800,000.00	3.000%	8,400,000.00	400,000.00	8,000,000.00
			03/01/21	800,000.00	4.000%			
			03/01/22	800,000.00	4.000%			
			03/01/23	800,000.00	4.000%			
			03/01/24	800,000.00	4.000%			
			03/01/25	800,000.00	3.000%			
			03/01/26	800,000.00	3.000%			
			03/01/27	800,000.00	3.000%			
			03/01/28	800,000.00	3.125%			
03/01/29	800,000.00	3.250%						
Open Space	12/01/15	5,000,000.00	7/15/20	330,000.00	5.000%	4,010,000.00	330,000.00	3,680,000.00
			7/15/21	335,000.00	5.000%			
			7/15/22	335,000.00	5.000%			
			7/15/23	335,000.00	5.000%			
			7/15/24	335,000.00	5.000%			
			7/15/25	335,000.00	5.000%			
			7/15/26	335,000.00	3.000%			
			7/15/27	335,000.00	3.000%			
			7/15/28	335,000.00	3.000%			
			7/15/29	335,000.00	3.000%			
			7/15/30	335,000.00	3.250%			
Refunding Bonds	06/25/15	15,090,000.00	1/15/20	4,045,000.00	4.000%	11,395,000.00	3,870,000.00	7,525,000.00
			1/15/21	1,700,000.00	4.000%			
			1/15/22	1,780,000.00	4.000%			
						\$ 27,405,000.00	\$ 5,000,000.00	\$ 22,405,000.00

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY VOCATIONAL BONDS
NEW JERSEY SCHOOL BOND RESERVE ACT
FOR THE YEAR ENDED DECEMBER 31, 2019**

Date of Issue	Original Amount	Maturities of			Interest Rate	Balance December 31, 2018	Increased	Decreased	Balance December 31, 2019
		Bonds Outstanding December 31, 2019							
		Date	Amount						
06/28/12	\$ 1,000,000.00	01/15/20	100,000.00	4.00%	\$ 400,000.00	\$ -	\$ 100,000.00	\$ 300,000.00	
		01/15/21	100,000.00	4.00%					
		01/15/22	100,000.00	3.00%					
03/27/14	5,250,000.00	03/01/20	440,000.00	3.00%	3,490,000.00	-	440,000.00	3,050,000.00	
		03/01/21	435,000.00	4.00%					
		03/01/22	435,000.00	4.00%					
		03/01/23	435,000.00	4.00%					
		03/01/24	435,000.00	4.00%					
		03/01/25	435,000.00	3.00%					
		03/01/26	435,000.00	3.00%					
12/01/15	4,385,000.00	07/15/20	365,000.00	5.00%	3,290,000.00	-	365,000.00	2,925,000.00	
		07/15/21	365,000.00	5.00%					
		07/15/22	365,000.00	5.00%					
		07/15/23	365,000.00	5.00%					
		07/15/24	365,000.00	5.00%					
		07/15/25	365,000.00	5.00%					
		07/15/26	365,000.00	3.00%					
		07/15/27	370,000.00	3.00%					
12/28/17	7,105,000.00	07/15/20	305,000.00	5.00%	6,800,000.00	-	475,000.00	6,325,000.00	
		07/15/21	605,000.00	5.00%					
		07/15/22	605,000.00	5.00%					
		07/15/23	605,000.00	5.00%					
		07/15/24	605,000.00	5.00%					
		07/15/25	600,000.00	5.00%					
		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	07/15/20	570,000.00	5.00%	-	7,495,000.00	-	7,495,000.00	
		07/15/21	295,000.00	5.00%					
		07/15/22	340,000.00	5.00%					
		07/15/23	575,000.00	5.00%					
		07/15/24	575,000.00	5.00%					
		07/15/25	575,000.00	5.00%					
		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%					
					\$ 13,980,000.00	\$ 7,495,000.00	\$ 1,380,000.00	\$ 20,095,000.00	

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Ordinance Number	Improvement Description	2019 Authorizations				Balance	
		December 31, 2018		Down Payment or Capital Improvement Fund		Deferred Charges to Future Taxation -	
		Funded	Unfunded	Fund	Unfunded	Unfunded	Unfunded
97-03	Various Capital Improvements	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
98-01	Various Capital Improvements	143,137.15	-	-	-	4,699.15	100,000.00
02-02	Various Capital Improvements	58,929.73	-	-	-	37,133.71	138,438.00
05-03	Various Capital Improvements	181,556.89	-	-	-	11,112.11	21,796.02
06-02	Various Capital Improvements	513,911.23	-	-	-	43,507.23	170,444.78
08-03	Various Capital Improvements	1,401,092.72	710,000.00	-	-	209,761.57	470,404.00
09-02	Various Capital Improvements	3,981,137.80	50,000.00	-	-	532,035.56	1,191,331.15
10-02	Various Capital Improvements	1,042,240.37	630,000.00	-	-	141,486.94	3,499,102.24
12-01	Acquisition of Land - Recreation, Conservation, Farmland	4,515.61	-	-	-	4,515.61	900,753.43
12-05	Various Capital Improvements	3,354,385.81	600,000.00	-	-	1,206,387.71	-
12-07	Acquisition of Equipment (Public Works/Parks)	39,712.33	-	-	-	39,712.33	2,647,998.10
13-01	Various Capital Improvements	1,171,839.94	2,370,000.00	-	-	131,685.14	-
13-02	Seaview Renovation and Elevator Rehabilitation	2,139,220.57	270,000.00	-	-	2,075,420.41	1,040,154.80
14-01	Improvements to BCC Facilities - Chapter 12	264,267.91	-	-	-	262,234.11	333,800.16
14-02	Various Capital Improvements	1,005,640.04	60,000.00	-	-	993,546.39	-
14-03	Various Capital Improvements (Amending Ordinance)	3,621,435.88	875,000.00	-	-	420,424.17	12,093.65
14-04	Acquisition of IT Equipment (Reappropriation Ordinance)	99,300.02	-	-	-	3,578.00	3,201,011.71
15-03	Bridge and Road Improvements (Amending Ordinance)	288,994.42	-	-	-	159,336.57	95,722.02
15-05	Various Capital Improvements	5,124,429.11	7,295,000.00	-	-	3,683,033.17	129,657.85
15-07	Improvements to BCC Facilities - Chapter 12	2,555,688.04	-	-	-	1,814,742.12	7,741,395.94
16-01	Various Capital Improvements	1,828,728.37	23,005,000.00	-	-	3,520,500.60	740,945.92
16-02	Equipment and Infrastructure Improvements - Vo Tech	981,739.72	-	-	-	263,104.37	9,978,227.77
16-03	Improvements to BCC Facilities - Chapter 12	2,758,615.75	-	-	-	1,117,376.05	718,635.35
17-02	Various Capital Improvements	196,706.99	28,375,000.00	-	-	15,001,822.83	1,641,239.70
17-03	Bridge and Road Improvements (Reappropriation Ordinance)	1,419,160.22	-	-	-	951,282.97	4,919,884.16
17-04	Bridge and Road Improvements (Amending Ordinance)	2,023,010.17	8,000,000.00	-	-	1,212,463.89	467,877.25
17-05	Improvements to BCC Facilities - Chapter 12	1,829,923.53	-	-	-	1,597,151.17	810,546.28
17-06	Improvements to BCC Facilities	40,567.82	-	-	-	-	232,772.36
17-07	Equipment and Infrastructure Improvements - Vo Tech	-	812,218.49	-	-	761,641.52	40,567.82
18-03	Various Capital Improvements	943,712.59	54,640,000.00	-	-	20,839,900.97	50,576.97
18-04	Improvements to BCC Facilities - Chapter 12	-	3,723,578.90	-	-	791,021.61	9,518,811.62
18-05	Equipment and Infrastructure Improvements - Vo Tech	-	6,985,000.00	-	-	451,879.97	2,932,557.29
18-06	Fallen Law Enforcement Memorial (Amending Ordinance)	-	265,000.00	-	-	-	4,963,120.03
18-07	Various Capital Improvements	110,000.00	2,090,000.00	-	-	61,875.00	165,000.00
19-02	Various Capital Improvements	-	-	3,611,000.00	-	12,062,370.13	183,125.00
19-03	Improvements to BCC Facilities - Chapter 12	-	-	-	-	7,600,000.00	100,000.00
19-04	Equipment and Infrastructure Improvements - VoTech	-	-	-	-	17,950,000.00	1,955,000.00
19-06	Refunding Bond Ordinance - 2019	-	-	-	-	2,796,107.83	39,965,000.00
						24,300,000.00	15,153,892.17
						3,700,000.00	-
						89,856,054.08	117,693,892.17

Cash Disbursements	73,337,751.87
Cash Receipts	(12,300.00)
Non-Cash Disbursement	24,300,000.00
	<u>\$ 97,625,451.87</u>

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF IPA NOTE PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>IPA Notes Payable</u>		
	<u>Total</u>	<u>Hofling</u>	<u>Scheuing</u>
Balance, December 31, 2019 & 2018	\$ 2,655,000.00	\$ 755,000.00	\$ 1,900,000.00

**SCHEDULE OF RESERVE FOR DEBT SERVICE - CARE CENTERS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 2,558,000.00
Decreased By:	
2019 Current Fund Budget Revenue - Care Center Debt Service Payment	<u>500,000.00</u>
Balance, December 31, 2019	<u>\$ 2,058,000.00</u>

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY COLLEGE BOND INTEREST PAYABLE
STATE OF NEW JERSEY
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 201,404.10
Increased By:	
Interest Earned	<u>63,624.40</u>
	265,028.50
Decreased By:	
Payment to State of New Jersey - 2012 Ch. 12 Bonds	<u>58,842.41</u>
Balance, December 31, 2019	<u><u>\$ 206,186.09</u></u>

**SCHEDULE OF CAPITAL IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 963,261.72
Increased By:	
2019 Budget Appropriation Received	<u>3,000,000.00</u>
	3,963,261.72
Decreased By:	
Appropriated to Finance Improvement Authorizations	<u>3,611,000.00</u>
Balance, December 31, 2019	<u><u>\$ 352,261.72</u></u>

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR INSTALLMENT PURCHASE AGREEMENT
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$	1,572,569.60
Increased By:		
Market Appreciation - Hofling	\$	61,630.65
Market Appreciation - Scheuing		5,782.24
Dividends & Interest - Scheuing		24,408.80
O/S Sinking Fund Payment - Scheuing		134,845.00
		<u>226,666.69</u>
		1,799,236.29
Decreased By:		
Cash Disbursements of Income to O/S Trust Fund		<u>11,405.96</u>
Balance, December 31, 2019	\$	<u><u>1,787,830.33</u></u>

**SCHEDULE OF RESERVE FOR OPEN SPACE RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$	891,584.00
Decreased By:		
Sinking Fund Obligation		<u>134,845.00</u>
Balance, December 31, 2019	\$	<u><u>756,739.00</u></u>

MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
FOR THE YEAR ENDED DECEMBER 31, 2019

Ordinance Number	Improvement Description	Balance December 31, 2018	Increased By 2019		Bonds Issued	Cancelled	Balance December 31, 2019
				Authorizations			
08-03	Various Capital Improvements	\$ 710,000.00	\$ -	-	\$ -	\$ -	\$ 710,000.00
09-02	Various Capital Improvements	50,000.00	-	-	41,000.00	9,000.00	-
10-02	Various Capital Improvements	630,000.00	-	-	-	-	630,000.00
12-05	Various Capital Improvements	600,000.00	-	-	407,000.00	93,000.00	100,000.00
13-01	Various Capital Improvements	2,370,000.00	-	-	-	-	2,370,000.00
13-02	Seaview Renovation and Elevator Rehabilitation	270,000.00	-	-	220,000.00	50,000.00	-
14-02	Various Capital Improvements	60,000.00	-	-	-	-	60,000.00
14-03	Various Capital Improvements (Amending Ordinance)	875,000.00	-	-	-	-	875,000.00
15-05	Various Capital Improvements	7,295,000.00	-	-	5,128,000.00	1,172,000.00	995,000.00
16-01	Various Capital Improvements	23,005,000.00	-	-	9,499,000.00	2,171,000.00	11,335,000.00
17-02	Various Capital Improvements	28,375,000.00	-	-	16,055,000.00	3,670,000.00	8,650,000.00
17-04	Bridge and Road Improvements (Amending Ordinance)	8,000,000.00	-	-	-	-	8,000,000.00
17-07	Equipment & Infrastructure improvements - Vo Tech	1,845,000.00	-	-	1,514,000.00	331,000.00	-
18-03	Various Capital Improvements	54,640,000.00	-	-	23,942,000.00	5,473,000.00	25,225,000.00
18-04	Improvements to BCC Facilities - Chapter 12	3,800,000.00	-	-	3,187,000.00	613,000.00	-
18-05	Equipment and Infrastructure Improvements - Vo Tech	6,985,000.00	-	-	4,443,000.00	972,000.00	1,570,000.00
18-06	Fallen Law Enforcement Memorial (Amending Ordinance)	265,000.00	-	-	134,000.00	31,000.00	100,000.00
18-07	Various Capital Improvements	2,090,000.00	-	-	110,000.00	25,000.00	1,955,000.00
19-02	Various Capital Improvements	-	71,735,000.00	-	25,859,000.00	5,911,000.00	39,965,000.00
19-03	Improvements to BCC Facilities - Chapter 12	-	7,600,000.00	-	6,373,000.00	1,227,000.00	-
19-04	Equipment and Infrastructure Improvements - VoTech	-	17,950,000.00	-	1,538,000.00	337,000.00	16,075,000.00
19-06	Refunding Bond Ordinance - 2019	-	28,000,000.00	-	24,300,000.00	3,700,000.00	-
		\$ 141,865,000.00	\$ 125,285,000.00	\$ 122,750,000.00	\$ 25,785,000.00	\$ 118,615,000.00	

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF PREMIUM ON SALE OF BOND OR NOTES
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$	-
Increased By Receipts:			
Cash Receipts			
Premium on Refunding Bond Issue 09/25/19	\$	110,617.51	
Premium on General Bond Issue 12/30/19		<u>22,414,330.72</u>	
			<u>22,524,948.23</u>
			22,524,948.23
Decreased By Disbursements:			
Cash Disbursements:			
Cost of Issuance - Refunding Bond Issue 09/25/19		104,533.12	
Cost of Issuance - General Bond Issue 12/30/19		265,867.52	
Due to State of New Jersey for Chapter 12 Premium		52,037.19	
Transfer to Deferred Charges to Future Taxation - Unfunded to Fund Projects		22,085,000.00	
Close to Fund Balance		<u>17,510.40</u>	
			<u>22,524,948.23</u>
Balance, December 31, 2019		\$	<u><u>-</u></u>

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RECLAMATION CENTER UTILITY FUND

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**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Operating	Capital	Grant
Balance, December 31, 2018	\$ 22,055,176.35	\$ 5,017,832.60	\$ 614,179.62
Increased By Receipts:			
Accounts Receivable	\$ 5,571,278.68	\$ -	-
Miscellaneous Revenue Anticipated	1,726,522.32	-	-
Miscellaneous Revenue Not Anticipated	108,605.51	-	-
Host Community Benefits Tax	32,314.49	-	-
Landfill Contingency Tax	2,492.29	-	-
Recycling Tax	14,689.72	-	-
Landfill Closure Escrow Tax	4,897.44	-	-
Prepaid Utility Fees - Haulers	27,949,877.27	-	-
Due to Vendor - Void Checks	1,093.37	-	-
Appropriation Reserves - Reimbursements	894.34	-	-
Note Sale	-	11,500,000.00	-
Premium on Note Sale	-	101,430.00	-
Federal and State Grants Receivable	-	-	472,956.00
	<u>35,412,665.43</u>	<u>11,601,430.00</u>	<u>472,956.00</u>
	57,467,841.78	16,619,262.60	1,087,135.62
Decreased By Disbursements:			
2019 Budget Appropriations	28,773,359.67	-	-
2018 Appropriation Reserves	6,874,478.77	-	-
Landfill Contingency Tax	202,091.16	-	-
Recycling Tax	1,229,898.00	-	-
Landfill Closure Escrow Tax	404,182.33	-	-
Host Community Benefits Tax	2,027,666.21	-	-
Hauler Refunds	604.73	-	-
Due to Vendor / Void Checks	950.02	-	-
Improvement Authorizations	-	10,071,153.65	-
Federal and State Grants Appropriated	-	-	620,804.63
	<u>39,513,230.89</u>	<u>10,071,153.65</u>	<u>620,804.63</u>
Balance, December 31, 2019	<u>\$ 17,954,610.89</u>	<u>\$ 6,548,108.95</u>	<u>\$ 466,330.99</u>

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 13,134,072.83
Increased By:		
Landfill Closure Taxes Payable	\$ 404,182.33	
Interest Earnings	310,002.11	
Short Term Gains/Losses	8,432.57	
Market Appreciation	<u>163,172.32</u>	
		<u>885,789.33</u>
		14,019,862.16
Decreased By:		
Fees and Expenses	32,245.57	
Long Term Gains/Losses	<u>43,610.67</u>	
		<u>75,856.24</u>
Balance, December 31, 2019		<u><u>\$ 13,944,005.92</u></u>

<u>Schedule of Investments, December 31, 2019</u>	<u>Cost</u>	<u>Fair Value</u>
Money Markets	\$ 128,444.00	\$ 128,444.00
Taxable Bonds:		
U.S. Government Issues	13,267,146.08	13,432,608.39
Corporate Issues	<u>385,243.52</u>	<u>382,953.53</u>
	<u><u>\$ 13,780,833.60</u></u>	<u><u>\$ 13,944,005.92</u></u>

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF ANALYSIS OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2019**

		Balance December 31, <u>2019</u>
Fund Balance		\$ 239,637.41
<u>Ordinance Number</u>	<u>Improvement Authorizations</u>	
12-04	Facility Improvements	522,201.14
13-06	Various Improvements	42,014.78
19-01	Facility Improvements	2,225,544.12
19-05	Facility Improvements & Equipment	<u>3,518,711.50</u>
		<u><u>\$ 6,548,108.95</u></u>

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2019**

	TOTALS	GOVERNMENT			HAULERS
		DISPOSAL	GRASS	COVER	
Balance, December 31, 2018	\$ 672,690.86	\$ 652,719.56	\$ 54.39	\$ 19,868.40	\$ 48.51
Increased By:					
Utility Fees Levied	6,191,348.94	6,188,166.43	3,182.51	-	-
Transfer Overpayment to Prepaid Utility Fees - Governments	1,257.15	1,257.15	-	-	-
	<u>6,192,606.09</u>	<u>6,189,423.58</u>	<u>3,182.51</u>	<u>-</u>	<u>-</u>
	6,865,296.95	6,842,143.14	3,236.90	19,868.40	48.51
Decreased By:					
Tinton Falls Payment Offset from Host Community Tax	675,972.80	675,972.80	-	-	-
Offset from Prepaid Utility Fees - Haulers	48.51	-	-	-	48.51
Cash Receipts	5,571,278.68	5,548,198.57	3,211.71	19,868.40	-
	<u>6,247,299.99</u>	<u>6,224,171.37</u>	<u>3,211.71</u>	<u>19,868.40</u>	<u>48.51</u>
Balance, December 31, 2019	<u>\$ 617,996.96</u>	<u>\$ 617,971.77</u>	<u>\$ 25.19</u>	<u>\$ -</u>	<u>\$ -</u>

**OPERATING FUND
SCHEDULE OF CHANGE FUND
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2019 & 2018	<u>\$ 1,750.00</u>
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**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF RESERVE FOR LANDFILL CLOSURE ESCROW
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 13,134,072.83
Increased By:		
Landfill Closure Taxes Payable	\$ 404,182.33	
Interest Earnings	310,002.11	
Short Term Gains/Losses	8,432.57	
Market Appreciation	<u>163,172.32</u>	
		<u>885,789.33</u>
		14,019,862.16
Decreased By:		
Fees and Expenses	32,245.57	
Long Term Gain/Losses	<u>43,610.67</u>	
		<u>75,856.24</u>
Balance, December 31, 2019		<u><u>\$ 13,944,005.92</u></u>

**SCHEDULE OF HOST COMMUNITY BENEFIT TAX PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 500,004.42
Increased By:		
Host & Community Benefit Tax Levied	\$ 2,655,076.41	
Cash Receipts:		
Host Benefit Tax Collected	<u>32,314.49</u>	
		<u>2,687,390.90</u>
		3,187,395.32
Decreased By:		
Funds to Offset Accounts Receivable from		
Tinton Falls for their Utility Fees Levied	675,972.80	
Cash Disbursements:		
Due to Host Community for Host Benefit Taxes	<u>2,027,666.21</u>	
		<u>2,703,639.01</u>
Balance, December 31, 2019		<u><u>\$ 483,756.31</u></u>
	Host Benefit Taxes	\$ 656,234.30
	Fees - Tinton Falls	<u>(172,477.99)</u>
		<u><u>\$ 483,756.31</u></u>

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF ACCRUED INTEREST ON BONDS AND NOTES
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Totals</u>	<u>Bonds</u>	<u>Notes</u>
Balance, December 31, 2018	\$ 304,234.13	\$ 304,234.13	\$ -
Increased By:			
Budget Appropriation	<u>669,656.98</u>	<u>668,400.21</u>	<u>1,256.77</u>
	973,891.11	972,634.34	1,256.77
Decreased By:			
Interest Paid by Operating Fund	<u>698,635.00</u>	<u>698,635.00</u>	<u>-</u>
Balance, December 31, 2019	<u>\$ 275,256.11</u>	<u>\$ 273,999.34</u>	<u>\$ 1,256.77</u>

Analysis of Accrued Interest December 31, 2019

Principal Outstanding <u>Dec. 31, 2019</u>	Date of <u>Bond Sale</u>	Interest <u>Rate</u>	<u>From</u>	<u>To</u>	<u>Period (in Days)</u>	<u>Amount</u>
Bonds:						
\$ 80,000.00	12/16/2010	4.20%	12/1/2019	12/31/2019	31	\$ 286.15
3,360,000.00	6/28/2012	4.00%	7/15/2019	12/31/2019	169	52,077.72
4,775,000.00	3/27/2014	3.00%	9/1/2019	12/31/2019	122	55,287.57
4,265,000.00	12/1/2015	5.00%	7/15/2019	12/31/2019	169	80,470.18
3,920,000.00	12/28/2017	5.00%	7/15/2019	12/31/2019	169	85,877.72
						<u>273,999.34</u>
Notes:						
\$ 11,500,000.00	12/30/2019	2.00%	12/30/2019	12/31/2019	2	<u>1,256.77</u>
						<u>\$ 275,256.11</u>

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF RESERVE FOR ENVIRONMENTAL IMPAIRMENT LIABILITY
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2019 & 2018	\$	<u><u>7,000,000.00</u></u>
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**SCHEDULE OF PREPAID UTILITY FEES - HAULERS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$	1,076,555.36
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Increased By:

From Operations - Reissue Voided Checks	\$ 250.00	
Cash Receipts - Hauler Deposits	27,949,877.27	
Cash Receipts - Voided Checks	393.35	
Cash Receipts - Other Deposits to be Disbursed	<u>700.02</u>	
		<u>27,951,220.64</u>
		29,027,776.00

Decreased By:

Utility Fees Levied	28,198,740.70	
Pay off Hauler Receivables - 18	48.51	
To Operations - Void Checks	393.35	
Cash Disbursements - Disburse Other Deposits	700.02	
Cash Disbursements - Reissue Voided Checks	250.00	
Cash Disbursements - Refund to Haulers - Close Accounts	<u>604.73</u>	
		<u>28,200,737.31</u>

Balance, December 31, 2019	\$	<u><u>827,038.69</u></u>
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**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF 2018 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Balance December 31, 2018		Balance After	Paid or	Balance
	<u>Encumbered</u>	<u>Reserved</u>	<u>Transfers</u>	<u>Charged</u>	<u>Lapsed</u>
Operating:					
Salaries and Wages	\$ -	\$ 8,050.30	\$ 8,050.30	\$ -	\$ 8,050.30
Other Expenses	6,044,865.27	1,211,495.38	7,256,360.65	4,931,763.60	2,324,597.05
Capital Improvements:					
Capital Outlay	2,001,599.05	43,909.32	2,045,508.37	2,016,650.03	28,858.34
	<u>\$8,046,464.32</u>	<u>\$1,263,455.00</u>	<u>\$9,309,919.32</u>	<u>\$ 6,948,413.63</u>	<u>\$2,361,505.69</u>

Cash Disbursed	\$ 6,874,478.77
Cash Receipts	(894.34)
Accounts Payable	<u>74,829.20</u>
	<u><u>\$ 6,948,413.63</u></u>

**SCHEDULE OF ACCOUNTS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 12,346.50
Increased By:	
Reserve Appropriations - Purchase Orders	\$ 74,829.20
Current Appropriations - Expired S & W Contracts	<u>24,997.00</u>
	<u>99,826.20</u>
	112,172.70
Decreased By:	
Cancelled to Operations	<u>2.50</u>
Balance, December 31, 2019	<u><u>\$ 112,170.20</u></u>
<u>Analysis of Balance</u>	
Accounts Payable - Purchase Orders	\$ 74,829.20
Accounts Payable - Expired S & W Contracts	<u>37,341.00</u>
	<u><u>\$ 112,170.20</u></u>

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF LANDFILL CONTINGENCY TAXES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 15,865.24
Increased By:		
Cash Receipts - Casual Customers	\$ 2,492.29	
Taxes Levied - Government & Commercial	<u>201,097.93</u>	
		<u>203,590.22</u>
		219,455.46
Decreased By:		
Cash Disbursements - State of NJ		<u>202,091.16</u>
Balance, December 31, 2019		<u><u>\$ 17,364.30</u></u>

**SCHEDULE OF RECYCLING TAXES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 306,645.00
Increased By:		
Cash Receipts - Casual Customers	\$ 14,689.72	
Taxes Levied - Government & Commercial	<u>1,206,850.28</u>	
		<u>1,221,540.00</u>
		1,528,185.00
Decreased By:		
Cash Disbursements - State of NJ		<u>1,229,898.00</u>
Balance, December 31, 2019		<u><u>\$ 298,287.00</u></u>

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF LANDFILL CLOSURE ESCROW TAXES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$	31,730.48
Increased By:		
Cash Receipts - Casual Customers	\$	4,897.44
Taxes Levied - Government & Commercial		402,283.00
		<u>407,180.44</u>
		438,910.92
Decreased By:		
Cash Disbursements - Phase III Escrow - US Bank		<u>404,182.33</u>
Balance, December 31, 2019	\$	<u><u>34,728.59</u></u>

**CAPITAL FUND
SCHEDULE OF FIXED CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$	94,053,110.49
Increased By:		
Transfer from Fixed Capital Authorized but Not Completed		<u>6,456,169.27</u>
Balance, December 31, 2019	\$	<u><u>100,509,279.76</u></u>

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 15,953,393.17
Increased By:		
Ordinance 19-01 - Facility Improvements	\$ 7,550,000.00	
Ordinance 19-05 - Facility Improvements	<u>4,050,000.00</u>	
		<u>11,600,000.00</u>
		27,553,393.17
Decreased By:		
Transfer to Fixed Capital Completed		<u>6,456,169.27</u>
Balance, December 31, 2019		<u><u>\$ 21,097,223.90</u></u>

**SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 3,565,051.01
Decreased By:	
Adjustment from Reserve for Amortization	<u>127,147.44</u>
Balance, December 31, 2019	<u><u>\$ 3,437,903.57</u></u>

**SCHEDULE OF RESERVE FOR AMORTIZATION
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 88,376,452.65
Increased By:	
Payment of Bond Principal	\$ 1,665,000.00
Note Premium Used to Fund Projects	100,000.00
Adjustment to Deferred Reserve for Amortization	<u>127,147.44</u>
	<u>1,892,147.44</u>
Balance, December 31, 2019	<u><u>\$ 90,268,600.09</u></u>

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2019

<u>Purpose</u>	<u>Original Issue</u>		<u>Maturities of</u> <u>Bonds Outstanding</u>		<u>Interest</u> <u>Rate</u>	<u>Balance</u> <u>December 31,</u> <u>2018</u>	<u>Decreased</u>	<u>Balance</u> <u>December 31,</u> <u>2019</u>
	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>				
Reclamation Taxable Bonds	12/16/10	\$ 325,000.00	12/01/20	80,000.00	4.200%	\$ 160,000.00	\$ 80,000.00	\$ 80,000.00
Reclamation Center Utility Bonds	06/28/12	6,300,000.00	01/15/20	420,000.00	4.000%	3,780,000.00	420,000.00	3,360,000.00
			01/15/21	420,000.00	4.000%			
			01/15/22	420,000.00	3.000%			
			01/15/23	420,000.00	3.000%			
			01/15/24	420,000.00	3.000%			
			01/15/25	420,000.00	3.000%			
			01/15/26	420,000.00	4.000%			
Reclamation Center Utility Bonds	03/27/14	7,150,000.00	01/15/27	420,000.00	3.000%	5,250,000.00	475,000.00	4,775,000.00
			03/01/20	475,000.00	3.000%			
			03/01/21	475,000.00	4.000%			
			03/01/22	475,000.00	4.000%			
			03/01/23	475,000.00	4.000%			
			03/01/24	475,000.00	4.000%			
			03/01/25	480,000.00	3.000%			
			03/01/26	480,000.00	3.000%			
			03/01/27	480,000.00	3.000%			
Reclamation Center Utility Bonds	12/1/15	5,805,000.00	03/01/28	480,000.00	3.125%	4,650,000.00	385,000.00	4,265,000.00
			03/01/29	480,000.00	3.250%			
			07/15/20	385,000.00	5.000%			
			07/15/21	385,000.00	5.000%			
			07/15/22	385,000.00	5.000%			
			07/15/23	385,000.00	5.000%			
			07/15/24	385,000.00	5.000%			
			07/15/25	390,000.00	5.000%			
			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%			
			07/15/30	390,000.00	3.250%			

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2019

Purpose	Original Issue		Maturities of Bonds Outstanding December 31, 2019		Interest Rate	Balance December 31, 2018	Decreased	Balance December 31, 2019
	Date	Amount	Date	Amount				
Reclamation Center Utility Bonds	12/28/17	4,530,000.00	07/15/20	305,000.00	5.000%	4,225,000.00	305,000.00	3,920,000.00
			07/15/21	305,000.00	5.000%			
			07/15/22	305,000.00	5.000%			
			07/15/23	305,000.00	5.000%			
			07/15/24	300,000.00	5.000%			
			07/15/25	300,000.00	5.000%			
			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%			
						\$ 18,065,000.00	\$ 1,665,000.00	\$ 16,400,000.00

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
FOR THE YEAR ENDED DECEMBER 31, 2019

Ordinance Number	Description	Date	Amount	Balance December 31, 2018		2019 Authorizations	Expended	Balance December 31, 2019	
				Funded	Unfunded			Funded	Unfunded
12-04	Acquisition of Equipment	5/10/2012	\$ 3,550,000.00	\$ 1,092.56	\$ -	\$ -	\$ 1,092.56	\$ -	-
12-04	Facility Improvements	5/10/2012	6,150,000.00	522,201.14	-	-	-	522,201.14	-
13-06	Various Improvements	6/13/2013	1,450,000.00	42,014.78	-	-	-	42,014.78	-
13-06	Acquisition of Equipment	6/13/2013	3,625,000.00	1,312,032.53	-	-	1,312,032.53	-	-
15-06	Acquisition of Equipment	5/14/2015	1,480,000.00	1,480,000.00	-	-	1,480,000.00	-	-
16-04	Acquisition of Equipment	6/9/2016	3,530,000.00	1,169,622.05	-	-	1,169,622.05	-	-
18-01	Acquisition of Equipment	3/8/2018	988,258.83	252,662.13	-	-	252,662.13	-	-
19-01	Facility Improvements	3/18/2019	7,550,000.00	-	-	7,550,000.00	5,324,455.88	2,160,544.12	65,000.00
19-05	Facility Improvements & Equipment	7/11/2019	4,050,000.00	-	-	4,050,000.00	531,288.50	3,483,711.50	35,000.00
				\$ 4,779,625.19	\$ -	\$ 11,600,000.00	\$ 10,071,153.65	\$ 6,208,471.54	\$ 100,000.00

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2019

	Balance December 31, <u>2018</u>	Revenue <u>Anticipated</u>	Cash <u>Received</u>	Balance December 31, <u>2019</u>
	\$ -	\$ 472,956.00	\$ 472,956.00	\$ -
	\$ -	\$ 472,956.00	\$ 472,956.00	\$ -

NJDEP:

Recycling Enhancement Act, 2018

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2019

	Balance December 31, <u>2018</u>	Prior Year Encumbrances <u>Reclassified</u>	Transferred from Budget <u>Appropriation</u>	Paid or Charged	Expended	Balance December 31, <u>2019</u>
					<u>Encumbered</u>	
\$	1.30	\$ 375.00	\$ -	\$ 376.30	\$ -	\$ -
	980.04	41,592.41	-	42,572.45	-	-
	38,928.71	99,003.88	-	137,932.59	-	-
	233,979.57	199,318.71	-	299,170.39	44,315.89	89,812.00
	-	-	472,956.00	140,752.90	158,541.64	173,661.46
\$	273,889.62	\$ 340,290.00	\$ 472,956.00	\$ 620,804.63	\$ 202,857.53	\$ 263,473.46

NJDEP:

Recycling Enhancement Act, 2014
 Recycling Enhancement Act, 2015
 Recycling Enhancement Act, 2016
 Recycling Enhancement Act, 2017
 Recycling Enhancement Act, 2018

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF BOND ANTICIPATION NOTES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2019

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Original Issue Date</u>	<u>Original Issue Amount</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Balance December 31, 2018</u>	<u>Increased By Notes Issued</u>	<u>Balance December 31, 2019</u>
19-01	Facility Improvements	12/30/2019	7,485,000.00	12/29/2020	2.00%	\$ -	\$ 7,485,000.00	\$ 7,485,000.00
19-05	Facility Improvements & Equipment	12/30/2019	4,015,000.00	12/29/2020	2.00%	-	4,015,000.00	4,015,000.00
						<u>\$ -</u>	<u>\$ 11,500,000.00</u>	<u>\$ 11,500,000.00</u>

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
FOR THE YEAR ENDED DECEMBER 31, 2019

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance December 31, 2018</u>	<u>Increased By 2019 Authorizations</u>	<u>Decreased by Notes Issued</u>	<u>Balance December 31, 2019</u>
19-01	Facility Improvements	\$ -	\$ 7,550,000.00	\$ 7,485,000.00	\$ 65,000.00
19-05	Facility Improvements & Equipment	-	4,050,000.00	4,015,000.00	\$ 35,000.00
		<u>\$ -</u>	<u>\$ 11,600,000.00</u>	<u>\$ 11,500,000.00</u>	<u>\$ 100,000.00</u>

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF PREPAID UTILITY FEES - GOVERNMENT
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ -
Increased By:	
Transfer Overpayment from Government Accounts Receivable - Red Bank	<u>1,257.15</u>
Balance, December 31, 2019	<u><u>\$ 1,257.15</u></u>

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF PREMIUM ON SALE OF BOND OR NOTES
FOR THE YEAR ENDED DECEMBER 31, 2019

Balance, December 31, 2018		\$ -
Increased By Receipts:		
Cash Receipts		
Premium on Note Sale 12/30/19		<u>101,430.00</u>
		101,430.00
Decreased By Disbursements:		
Transfer to Reserve for Amortization to Fund Projects	\$ 100,000.00	
Close to Fund Balance	<u>1,430.00</u>	
		<u>101,430.00</u>
Balance, December 31, 2019		<u><u>\$ -</u></u>

OUTSIDE OFFICES

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OFFICE OF THE SURROGATE

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MONMOUTH COUNTY
OFFICE OF THE SURROGATE
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2019 AND 2018

		<u>2019</u>	<u>2018</u>
<u>Assets</u>	<u>Reference</u>		
General Fund:			
Cash	F-1	\$ 35,063.33	\$ 38,327.33
Trust Fund:			
Cash	F-2	24,612,597.42	21,881,651.62
Total Assets		<u>\$ 24,647,660.75</u>	<u>\$ 21,919,978.95</u>
<u>Liabilities and Reserves</u>			
General Fund			
Reserve for Lawyer's Deposits	F-4	\$ 35,063.33	\$ 38,327.33
		<u>35,063.33</u>	<u>38,327.33</u>
Trust Fund			
Reserve for:			
Awards and Legacies To			
Minors and Incompetents	F-5	24,612,597.42	21,881,651.62
Total Liabilities and Reserves		<u>\$ 24,647,660.75</u>	<u>\$ 21,919,978.95</u>

**MONMOUTH COUNTY
OFFICE OF THE SURROGATE
SCHEDULE OF CASH - GENERAL ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 38,327.33
Increased By:		
Surrogate Fees	\$ 927,958.24	
Dedicated Fees - Trust Fund	41,126.74	
Interest Earned	1,250.40	
Lawyer's Deposits	<u>84,011.18</u>	
		<u>1,054,346.56</u>
		1,092,673.89
Decreased By:		
Payments To County Treasurer		<u>1,057,610.56</u>
Balance, December 31, 2019		<u><u>\$ 35,063.33</u></u>

**MONMOUTH COUNTY
OFFICE OF THE SURROGATE
SCHEDULE OF CASH - TRUST ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 21,881,651.62
Increased By:		
Interest Earned	\$ 467,943.74	
Deposits	<u>8,068,497.83</u>	
		<u>8,536,441.57</u>
		30,418,093.19
Decreased By:		
Withholdings	990.33	
Withdrawals	<u>5,804,505.44</u>	
		<u>5,805,495.77</u>
Balance, December 31, 2019		<u><u>\$ 24,612,597.42</u></u>

**MONMOUTH COUNTY
OFFICE OF THE SURROGATE
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$	-
Increased By:			
Interest Earned	\$	1,250.40	
Surrogate Fees		927,958.24	
Dedicated Fees - Trust Fund		41,126.74	
Lawyer's Fees Charged		<u>87,275.18</u>	
			<u>1,057,610.56</u>
			1,057,610.56
Decreased By:			
Payments To County Treasurer			<u>1,057,610.56</u>
Balance, December 31, 2019		\$	<u><u>-</u></u>

**MONMOUTH COUNTY
OFFICE OF THE SURROGATE
SCHEDULE OF RESERVE FOR LAWYER'S FEES
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 38,327.33
Increased By:	
Deposits	<u>84,011.18</u>
	122,338.51
Decreased By:	
Fees Charged	<u>87,275.18</u>
Balance, December 31, 2019	<u><u>\$ 35,063.33</u></u>

**MONMOUTH COUNTY
OFFICE OF THE SURROGATE
SCHEDULE OF RESERVE FOR AWARDS AND
LEGACIES TO MINORS AND INCOMPETENTS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 21,881,651.62
Increased By:		
Interest	\$ 467,943.74	
Deposits	<u>8,068,497.83</u>	
		<u>8,536,441.57</u>
		30,418,093.19
Decreased By:		
Withholdings	990.33	
Withdrawals	<u>5,804,505.44</u>	
		<u>5,805,495.77</u>
Balance, December 31, 2019		<u><u>\$ 24,612,597.42</u></u>

OFFICE OF THE SHERIFF

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**MONMOUTH COUNTY
OFFICE OF THE SHERIFF
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2019 AND 2018**

<u>Assets</u>	<u>Reference</u>	<u>2019</u>	<u>2018</u>
General Accounts:			
Cash	G-1	\$ 2,624,496.05	\$ 3,942,520.91
Appropriation Account:			
Cash	G-1	3,185.25	3,127.32
Total Assets		<u>\$ 2,627,681.30</u>	<u>\$ 3,945,648.23</u>
<u>Liabilities and Reserves</u>			
General Account:			
Deposits on Sheriff's Sales	G-2	\$ 2,572,596.66	\$ 3,869,017.64
Summons and Complaints	G-3	1,343.15	1,767.79
Wage Execution Account	G-4	48,711.32	55,718.32
General Writs (Levies)	G-5	1,844.92	952.43
Due To County - Interest Earned	G-7	-	15,064.73
		<u>2,624,496.05</u>	<u>3,942,520.91</u>
Appropriation Account:			
Reserve for Witness Fees	G-6	3,185.25	3,127.32
Total Liabilities and Reserves		<u>\$ 2,627,681.30</u>	<u>\$ 3,945,648.23</u>

**MONMOUTH COUNTY
OFFICE OF THE SHERIFF
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>General Accounts</u>	<u>Appropriation Account</u>
Balance, December 31, 2018	\$ 3,942,520.91	\$ 3,127.32
Increased By Receipts:		
Deposit on Sales	61,422,506.48	-
Summons and Complaints	56,630.58	-
Wage Execution	1,092,091.12	-
General Writs (Levies)	1,105,610.17	-
Witness Fees	-	232.00
Interest Earned	114,050.22	61.93
	<hr/>	<hr/>
Total Receipts	63,790,888.57	293.93
	<hr/>	<hr/>
	67,733,409.48	3,421.25
	<hr/>	<hr/>
Decreased By Disbursements:		
County Treasurer - Current Fund	4,484,984.80	-
County Treasurer - Dedicated Trust Fund	38,780.00	-
Deposit on Sales	58,531,653.99	-
Payments To Attorneys	3,417.77	-
Wage Execution	1,015,677.74	-
General Writs (Levies)	1,034,399.13	-
Witness Fees	-	236.00
	<hr/>	<hr/>
Total Disbursements	65,108,913.43	236.00
	<hr/>	<hr/>
Balance, December 31, 2019	<u>\$ 2,624,496.05</u>	<u>\$ 3,185.25</u>

**MONMOUTH COUNTY
OFFICE OF THE SHERIFF
SCHEDULE OF DEPOSITS ON SALES
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 3,869,017.64
Increased By:		
Deposits on Sales		<u>61,422,506.48</u>
		65,291,524.12
Decreased By:		
Disbursements	\$ 58,531,653.99	
Foreclosure Fees To County - Current Fund	4,166,079.47	
Foreclosure Fees To County - Dedicated Trust Fund	<u>21,194.00</u>	
		<u>62,718,927.46</u>
Balance, December 31, 2019		<u><u>\$ 2,572,596.66</u></u>

**MONMOUTH COUNTY
OFFICE OF THE SHERIFF
SCHEDULE OF FEES FOR SUMMONS AND COMPLAINTS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 1,767.79
Increased By:		
Fees		<u>56,630.58</u>
		58,398.37
Decreased By:		
Payments To Attorneys	\$ 3,417.77	
Payments To County Treasurer - Current Fund	50,233.45	
Payments To County Treasurer - Dedicated Trust Fund	<u>3,404.00</u>	
		<u>57,055.22</u>
Balance, December 31, 2019		<u><u>\$ 1,343.15</u></u>

**MONMOUTH COUNTY
OFFICE OF THE SHERIFF
SCHEDULE OF WAGE EXECUTION
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 55,718.32
Increased By:		
Receipts		<u>1,092,091.12</u>
		1,147,809.44
Decreased By:		
Wage Executions	\$ 1,015,677.74	
Payments To County Treasurer - Current Fund	71,554.38	
Payments To County Treasurer - Dedicated Trust Fund	<u>11,866.00</u>	
		<u>1,099,098.12</u>
Balance, December 31, 2019		<u><u>\$ 48,711.32</u></u>

**MONMOUTH COUNTY
OFFICE OF THE SHERIFF
SCHEDULE OF GENERAL WRITS (LEVIES)
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$	952.43
Increased By:			
Receipts			<u>1,105,610.17</u>
			1,106,562.60
Decreased By:			
Disbursements	\$	1,034,399.13	
Payments To County Treasurer - Current Fund		68,002.55	
Payments To County Treasurer - Dedicated Trust Fund		<u>2,316.00</u>	
			<u>1,104,717.68</u>
Balance, December 31, 2019		\$	<u><u>1,844.92</u></u>

**MONMOUTH COUNTY
OFFICE OF THE SHERIFF
SCHEDULE OF RESERVE FOR APPROPRIATION ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 3,127.32
Increased By:		
Interest Earned	\$ 61.93	
Court House Fund Change	232.00	
		<u>293.93</u>
		3,421.25
Decreased By:		
Witness Expenses Paid		<u>236.00</u>
Balance, December 31, 2019		<u><u>\$ 3,185.25</u></u>

Analysis of Balance

Reserve for:		
Appropriation Account	\$ 2,953.25	
Cash on Hand for Witness Fees	232.00	
		<u><u>\$ 3,185.25</u></u>

**MONMOUTH COUNTY
OFFICE OF THE SHERIFF
SCHEDULE OF DUE TO COUNTY - INTEREST EARNED
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 15,064.73
Increased By:	
Interest Earned	<u>114,050.22</u>
	129,114.95
Decreased By:	
Payments To County Treasurer - Current Fund	<u>129,114.95</u>
Balance, December 31, 2019	<u><u>\$ -</u></u>

OFFICE OF THE COUNTY ADJUSTER

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**MONMOUTH COUNTY
OFFICE OF THE COUNTY ADJUSTER
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2019 AND 2018**

<u>Assets</u>	<u>Reference</u>	<u>2019</u>	<u>2018</u>
Accounts Receivable - Patients	H-2	\$ 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-2	\$ 23,340.25	\$ 23,340.25
Total Liabilities and Reserves		<u>\$ 23,340.25</u>	<u>\$ 23,340.25</u>

**MONMOUTH COUNTY
OFFICE OF THE COUNTY ADJUSTER
SCHEDULE OF PATIENTS' ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Balance December 31, <u>2019 & 2018</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><u>\$ 23,340.25</u></u>

DEPARTMENT OF PARKS AND RECREATIONS

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MONMOUTH COUNTY
DEPARTMENT OF PARKS AND RECREATION
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
REGULATORY BASIS
DECEMBER 31, 2019 AND 2018

<u>Assets</u>	<u>Reference</u>	<u>2019</u>	<u>2018</u>
Cash	I-1	\$ 4,878.57	\$ 3,997.18
Total Assets		<u>\$ 4,878.57</u>	<u>\$ 3,997.18</u>
<u>Liabilities and Reserves</u>			
Due to County	I-1	\$ 442.29	\$ 2,320.64
Reserve for:			
Sales Tax Payable	I-1	<u>4,436.28</u>	<u>1,676.54</u>
Total Liabilities and Reserves		<u>\$ 4,878.57</u>	<u>\$ 3,997.18</u>

MONMOUTH COUNTY
DEPARTMENT OF PARKS AND RECREATION
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

	Balance December 31, 2018	Receipts	Disbursements		Balance December 31, 2019
			Treasurer	Other	
Revenue - County Treasurer - Current Fund	\$ -	\$ 7,875,546.28	\$ 7,875,546.28	\$ -	\$ -
Revenue - County Treasurer - Dedicated Trust Fund	-	10,358,910.59	10,358,910.59	-	-
Due to County	2,320.64	442.29	2,320.64	-	442.29
Reserve for:					
NJ Sales Tax	1,676.54	195,263.78	-	192,504.04	4,436.28
	<u>\$ 3,997.18</u>	<u>\$ 18,430,162.94</u>	<u>\$ 18,236,777.51</u>	<u>\$ 192,504.04</u>	<u>\$ 4,878.57</u>

MONMOUTH COUNTY
DEPARTMENT OF PARKS AND RECREATION
SCHEDULE OF REVENUES
FOR THE YEAR ENDED DECEMBER 31, 2019

Administration:		
Administration	\$ (84,852.95)	
Admin Services	2,576.60	
Golf Administration	<u>3,360.00</u>	
		\$ (78,916.35)
Golf Courses:		
Bel-Aire Golf Maintenance	30.00	
Bel-Aire Golf Center	1,094,183.37	
Charleston Springs Golf Course	3,154,981.94	
Hominy Hill Golf Course	2,513,047.07	
Howell Golf Course	1,809,760.21	
Pinebrook Golf Course	583,692.00	
Shark River Golf Course	<u>1,772,012.43</u>	
		10,927,707.02
Parks and Recreation Areas:		
Bayshore Waterfront Park	7,596.00	
Big Brook Park	1,654.00	
Clayton	7,334.97	
Crosswick Creek Park	47,458.12	
Dorbrook	51,377.91	
Debois	3,846.04	
Freneau Woods Park	6,694.50	
Hartshorne	7,566.40	
Holmdel Park	70,695.82	
Huber Woods	9,401.00	
Manasquan Reservoir	146,015.33	
Perrineville Lake Park	41,812.00	
Seven Presidents Park	1,224,607.03	
Shark River Park	27,210.53	
Tatum Park	51,648.76	
Thompson Park	37,413.22	
Turkey Swamp Park	324,730.26	
Wolf Hill Recreation Area	11,405.00	
Wickatunk Recreation Area	17,500.00	
Swimming River Park	<u>2,150.00</u>	
		2,098,116.89
Specific Use Parks:		
Deep Cut Gardens	27,698.00	
East Freehold Showground	46,103.49	
Fisherman Cove Conser.	210.00	
Henry Hudson Trail	9,161.00	
Manasquan River Stream	9,747.00	
Monmouth Cove Marina	1,255,047.44	
Mt. Mitchell	679.95	
Sunnyside Recreation	994.00	
Union Transportation Trail	<u>118.50</u>	
		1,349,759.38

**MONMOUTH COUNTY
DEPARTMENT OF PARKS AND RECREATION
SCHEDULE OF REVENUES
FOR THE YEAR ENDED DECEMBER 31, 2019**

Historic Sites:		
Longstreet Farm	58,947.73	
Walnford	<u>3,629.00</u>	62,576.73
Undeveloped Sites:		
Baysholm	<u>9,735.00</u>	9,735.00
Visitors' Services:		
Visitors' Services - Administration	19,778.79	
Creative Arts (Craft Center)	459,638.80	
Urban Recreation	38,085.00	
Cultural Services	409,909.07	
Equestrian	273,217.19	
Monmouth County Fair	496,370.40	
Nature Interpretation	249,667.15	
Outdoor Recreation	203,333.38	
Sports and Fitness	681,817.48	
Operations & Maintenance	41,007.55	
Construction & Repair	527.45	
Therapeutic Recreation	405,602.03	
Fort Monmouth Recreation #1	499,497.61	
Fort Monmouth Recreation #2	<u>87,026.30</u>	3,865,478.20
Total Revenue - Treasurer		<u><u>\$ 18,234,456.87</u></u>

OFFICE OF THE PROSECUTOR

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**MONMOUTH COUNTY
OFFICE OF THE PROSECUTOR
SCHEDULE OF ASSETS & LIABILITIES - REGULATORY BASIS
DECEMBER 31, 2019 AND 2018**

<u>Assets</u>	<u>Reference</u>	Balance December 31, <u>2019</u>	Balance December 31, <u>2018</u>
Cash - Confidential Fund		\$ -	\$ 0.01
Total Assets	J-1	<u>\$ -</u>	<u>\$ 0.01</u>
<u>Liabilities</u>			
Due To County Treasurer		\$ -	\$ 0.01
Total Liabilities	J-1	<u>\$ -</u>	<u>\$ 0.01</u>

**MONMOUTH COUNTY
OFFICE OF THE PROSECUTOR
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Confidential <u>Fund</u>
Balance, December 31, 2018	\$ 0.01
Increased By Receipts: County Treasurer	<u>42,582.58</u>
	42,582.59
Decreased By Disbursements: Fund Expenses	<u>42,582.59</u>
Balance, December 31, 2019	<u><u>\$ -</u></u>

DEPARTMENT OF CORRECTIONS

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MONMOUTH COUNTY
DEPARTMENT OF CORRECTIONS
SCHEDULE OF ASSETS & LIABILITIES - REGULATORY BASIS
DECEMBER 31, 2019 AND 2018

<u>Assets</u>	<u>Reference</u>	Balance December 31, <u>2019</u>	Balance December 31, <u>2018</u>
Inmates' Checking Account	K-1	\$ 110,005.24	\$ 113,304.65
Due From County	K-2	27,160.75	29,243.25
		<hr/>	<hr/>
Total Assets		\$ 137,165.99	\$ 142,547.90
		<hr/>	<hr/>
<u>Liabilities</u>			
Due To:			
State of New Jersey	K-3	\$ 5,432.57	\$ 7,086.83
County - Current Fund	K-4	10,306.06	9,107.15
County - Dedicated Trust Fund	K-4	24,588.92	31,899.25
Commissary Company	K-5	35,382.66	44,628.35
Inmate Accounts	K-6	61,455.78	49,826.32
		<hr/>	<hr/>
Total Liabilities		\$ 137,165.99	\$ 142,547.90
		<hr/>	<hr/>

**MONMOUTH COUNTY
DEPARTMENT OF CORRECTIONS
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 113,304.65
Increased By:		
Due to County	\$ 120,130.84	
Inmates Personal Accounts	<u>1,429,817.32</u>	
		<u>1,549,948.16</u>
		1,663,252.81
Decreased By:		
Payments To County Treasurer:		
County Revenue - Current Fund	116,225.17	
County Revenue - Dedicated Trust Fund	284,551.20	
Due To State VCCB	69,873.55	
Due to - Commissary Company	444,970.31	
Due to Inmates Accounts	<u>637,627.34</u>	
		<u>1,553,247.57</u>
Balance, December 31, 2019		<u><u>\$ 110,005.24</u></u>

**MONMOUTH COUNTY
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE FROM COUNTY
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 29,243.25
Increased By:	
Inmate Payroll Accrued	<u>54,101.25</u>
	83,344.50
Decreased By:	
Payments by County for Inmate Payroll	<u>56,183.75</u>
Balance, December 31, 2019	<u><u>\$ 27,160.75</u></u>

MONMOUTH COUNTY
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE TO STATE OF NEW JERSEY - VCCB FEES
FOR THE YEAR ENDED DECEMBER 31, 2019

Balance, December 31, 2018	\$ 7,086.83
Increased By:	
Commissary Revenue - VCCB Portion	<u>68,219.29</u>
	75,306.12
Decreased By:	
Cash Disbursements	<u>69,873.55</u>
Balance, December 31, 2019	<u><u>\$ 5,432.57</u></u>

MONMOUTH COUNTY
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2019

	Balance December 31, 2018	Revenues	Cash Disbursements	Balance December 31, 2019
Due to County - Current Fund:				
Postage	\$ 170.90	\$ 2,037.64	\$ 2,088.56	\$ 119.98
Medical, Dental, Rx Co-Pay Program	1,416.21	2,656.58	2,792.52	1,280.27
Processing Fees	7,464.68	112,061.49	110,692.13	8,834.04
Damaged Property	-	40.00	-	40.00
Administrative Fees	36.86	434.67	453.76	17.77
Notary Fees	8.50	87.50	94.00	2.00
Check Fees	10.00	89.00	87.00	12.00
Copy Fees	-	17.20	17.20	-
Due to County - Dedicated Trust Fund:				
Commission	31,678.92	274,534.11	281,971.09	24,241.94
Interest	220.33	2,706.76	2,580.11	346.98
	<u>\$ 41,006.40</u>	<u>\$ 394,664.95</u>	<u>\$ 400,776.37</u>	<u>\$ 34,894.98</u>

Cash Receipts	\$ 120,130.84
Commission - County Portion	<u>274,534.11</u>
	<u>\$ 394,664.95</u>

**MONMOUTH COUNTY
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE TO - COMMISSARY COMPANY
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$	44,628.35
Increased By:			
Commissary Revenues			<u>778,478.04</u>
			823,106.39
Decreased By:			
Disbursed to Commissary Company	\$	444,970.31	
County - Commission		274,534.13	
State - VCCB Portion		<u>68,219.29</u>	
			<u>787,723.73</u>
Balance, December 31, 2019		\$	<u><u>35,382.66</u></u>

MONMOUTH COUNTY
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE TO - INMATE ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2019

Balance, December 31, 2018		\$	49,826.37
Increased By:			
Cash Receipts:			
Inmate Personal Accounts			<u>1,429,817.32</u>
			1,479,643.69
Decreased By:			
Commissary Revenues	\$	778,478.02	
Adjustment		2,082.55	
Cash Disbursements:			
Write Off Old Accounts		334,648.21	
Inmate Personal Account Refunds		<u>302,979.13</u>	
			<u>1,418,187.91</u>
Balance, December 31, 2019		\$	<u><u>61,455.78</u></u>

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OFFICE OF THE COUNTY CLERK

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**MONMOUTH COUNTY
OFFICE OF THE COUNTY CLERK
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2019 AND 2018**

<u>Assets</u>	<u>Reference</u>	<u>2019</u>	<u>2018</u>
Cash	L-1	\$ 800,814.74	\$ 624,533.11
Accounts Receivable - Lawyers	L-5	748.00	1,488.00
Total Assets		\$ 801,562.74	\$ 626,021.11
<u>Liabilities and Reserves</u>			
Reserve for:			
Lawyer's Deposits	L-6	\$ 801,562.74	\$ 626,021.11
Total Liabilities and Reserves		\$ 801,562.74	\$ 626,021.11

**MONMOUTH COUNTY
OFFICE OF THE COUNTY CLERK
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 624,533.11
Increased By:		
Due to County Treasurer:		
County Revenues	\$ 14,867,132.49	
Dedicated Trust Fund Fees	248,894.00	
Realty Transfer Fees - State Portion	61,520,151.83	
Accounts Receivable	4,590.00	
Lawyer's Deposits	12,398,540.67	
Trade Name Fees - State's Share	14,125.00	
	<hr/>	<hr/>
		89,053,433.99
		89,677,967.10
Decreased By:		
Payments To County Treasurer:		
County Revenue - Current Fund	14,867,132.49	
Dedicated Fees - Trust Fund	248,894.00	
Accounts Receivable	3,850.00	
Lawyer's Deposits	12,222,999.04	
Realty Transfer Fees - State Portion	61,520,151.83	
Trade Name Fees - State's Share	14,125.00	
	<hr/>	<hr/>
		88,877,152.36
Balance, December 31, 2019		<u><u>\$ 800,814.74</u></u>

**MONMOUTH COUNTY
OFFICE OF THE COUNTY CLERK
SCHEDULE OF DUE TO COUNTY TREASURER -
FOR COUNTY REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$	-
Increased By:			
County Revenue:			
Recording Fees	\$	4,180,123.00	
Filing & Miscellaneous Fees		1,299,540.01	
Realty Transfer Fees - County		6,603,824.88	
Realty Transfer Fees - County NJPHPFA		2,717,483.63	
Administration Fees - GIT/REP-1 Forms		8,090.00	
Interest Earnings		58,070.97	
			<u>14,867,132.49</u>
			14,867,132.49
Decreased By:			
Payments To County Treasurer			<u>14,867,132.49</u>
Balance, December 31, 2019		\$	<u><u>-</u></u>

**MONMOUTH COUNTY
OFFICE OF THE COUNTY CLERK
SCHEDULE OF DUE TO COUNTY TREASURER -
FOR REALTY TRANSFER FEES
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ -
Increased By:	
Fees Collected	<u>61,520,151.83</u>
	61,520,151.83
Decreased By:	
Payments To County Treasurer	<u>61,520,151.83</u>
Balance, December 31, 2019	<u><u>\$ -</u></u>

**MONMOUTH COUNTY
OFFICE OF THE COUNTY CLERK
SCHEDULE OF DUE TO COUNTY TREASURER -
FOR DEDICATED TRUST FUND FEES
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$	-
Increased By:			
Receipts			
Dedicated Trust Fund Commission	\$	224,936.00	
E-File Convenience Fees		<u>23,958.00</u>	
			<u>248,894.00</u>
			248,894.00
Decreased By:			
Payments To County Treasurer - Dedicated Trust Fund			<u>248,894.00</u>
Balance, December 31, 2019		\$	<u><u>-</u></u>

**MONMOUTH COUNTY
OFFICE OF THE COUNTY CLERK
SCHEDULE OF ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 1,488.00
Increased By:	
Disbursements	<u>3,850.00</u>
	5,338.00
Decreased By:	
Collections	<u>4,590.00</u>
Balance, December 31, 2019	<u><u>\$ 748.00</u></u>

**MONMOUTH COUNTY
OFFICE OF THE COUNTY CLERK
SCHEDULE OF RESERVE FOR LAWYER'S DEPOSITS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ 626,021.11
Increased By:	
Collections	<u>12,398,540.67</u>
	13,024,561.78
Decreased By:	
Disbursements	<u>12,222,999.04</u>
Balance, December 31, 2019	<u><u>\$ 801,562.74</u></u>

**MONMOUTH COUNTY
OFFICE OF THE COUNTY CLERK
SCHEDULE OF DUE TO STATE FOR TRADE NAMES
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018	\$ -
Increased By:	
Trade Name Fees Collected -	
State Share	<u>14,125.00</u>
	14,125.00
Decreased By:	
Payments To Secretary of State	<u>14,125.00</u>
Balance, December 31, 2019	<u><u>\$ -</u></u>

DIVISION OF TRANSPORTATION

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MONMOUTH COUNTY
DIVISION OF TRANSPORTATION
COMPARATIVE SCHEDULE OF ASSETS & LIABILITIES - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

<u>Assets</u>	<u>Reference</u>	<u>2019</u>	<u>2018</u>
Cash	M-1	\$ -	\$ 7,714.98
Total Assets		\$ -	\$ 7,714.98
<u>Liabilities</u>			
Due To County Treasurer	M-2	\$ -	\$ 7,714.98
Total Liabilities		\$ -	\$ 7,714.98

**MONMOUTH COUNTY
DIVISION OF TRANSPORTATION
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$	7,714.98
Increased By Receipts:			
Receipts From Passengers - Fees	\$	400,737.03	
Receipts From Passengers - Donations		100.00	
Interest		484.22	
			<u>401,321.25</u>
			409,036.23
Decreased By Disbursements:			
Due To County Treasurer			<u>409,036.23</u>
Balance, December 31, 2019		\$	<u><u>-</u></u>

**MONMOUTH COUNTY
DIVISION OF TRANSPORTATION
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$	7,714.98
Increased By Receipts:			
Receipts From Passengers - Fees	\$	400,737.03	
Receipts From Passengers - Donations		100.00	
Interest		484.22	
			<u>401,321.25</u>
			409,036.23
Decreased By:			
Cash Disbursements:			
Due To County Treasurer - Current Fund Revenue		408,940.98	
Due To County Treasurer - Grant Fund		95.25	
			<u>409,036.23</u>
Balance, December 31, 2019		\$	<u><u>-</u></u>
<u>Analysis of Balance</u>			
Due To County Treasurer - Current Fund Revenue		\$	<u>-</u>
		\$	<u><u>-</u></u>

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LIBRARY

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**MONMOUTH COUNTY
LIBRARY
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2019 AND 2018**

<u>Assets</u>	<u>Reference</u>	<u>2019</u>	<u>2018</u>
Cash	N-1	\$ 17,352.89	\$ 17,352.77
Total Assets		<u>\$ 17,352.89</u>	<u>\$ 17,352.77</u>
<u>Liabilities and Reserves</u>			
Due to County Treasurer - Trust Fund	N-2	\$ 17,352.89	17,352.77
Total Liabilities and Reserves		<u>\$ 17,352.89</u>	<u>\$ 17,352.77</u>

**MONMOUTH COUNTY
LIBRARY
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 17,352.77
Increased By Receipts:		
Fines & Costs:		
Atlantic Highlands	\$ 5,392.43	
Colts Neck	5,157.95	
Eastern Branch	52,941.83	
Hazlet	9,723.14	
Holmdel	12,113.18	
Howell	15,347.49	
Marlboro	22,560.08	
Ocean	25,974.79	
Wall	25,219.88	
West Long Branch	3,795.24	
Headquarters	61,797.44	
Miscellaneous	14,438.27	
		<u>254,461.72</u>
		271,814.49
Decreased By Disbursements:		
County Treasurer - Library Trust Fund		<u>254,461.60</u>
Balance, December 31, 2019		<u><u>\$ 17,352.89</u></u>

**MONMOUTH COUNTY
LIBRARY
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$	17,352.77
Increased By Receipts:			
Fines & Costs:			
Atlantic Highlands	\$	5,392.43	
Colts Neck		5,157.95	
Eastern Branch		52,941.83	
Hazlet		9,723.14	
Holmdel		12,113.18	
Howell		15,347.49	
Marlboro		22,560.08	
Ocean		25,974.79	
Wall		25,219.88	
West Long Branch		3,795.24	
Headquarters		61,797.44	
Miscellaneous		14,438.27	
			<u>254,461.72</u>
			271,814.49
Decreased By:			
Cash Disbursed to County			<u>254,461.60</u>
Balance, December 31, 2019		\$	<u><u>17,352.89</u></u>

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OFFICE OF THE TAX BOARD

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**MONMOUTH COUNTY
OFFICE OF THE TAX BOARD
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2019 AND 2018**

<u>Assets</u>	<u>Reference</u>	<u>2019</u>	<u>2018</u>
Cash	O-1	\$ 2,639.18	\$ 58,677.99
Total Assets		<u>\$ 2,639.18</u>	<u>\$ 58,677.99</u>
<u>Liabilities and Reserves</u>			
Due to County Treasurer	O-1	\$ 2,639.18	\$ 58,677.99
Total Liabilities and Reserves		<u>\$ 2,639.18</u>	<u>\$ 58,677.99</u>

**MONMOUTH COUNTY
OFFICE OF THE TAX BOARD
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$ 58,677.99
Increased By Receipts:		
Tax Appeal Fees	\$ 357,773.66	
Interest Earnings	<u>5,933.26</u>	
		<u>363,706.92</u>
		422,384.91
Decreased By Disbursements:		
County Treasurer - Current Fund	204,380.73	
County Treasurer - Dedicated Trust Fund	<u>215,365.00</u>	
		<u>419,745.73</u>
Balance, December 31, 2019		<u><u>\$ 2,639.18</u></u>

**MONMOUTH COUNTY
OFFICE OF THE TAX BOARD
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2019**

Balance, December 31, 2018		\$	58,677.99
Increased By Receipts:			
Tax Appeal Fees	\$	357,773.66	
Interest Earnings		<u>5,933.26</u>	
			<u>363,706.92</u>
			422,384.91
Decreased By:			
Disbursed to:			
County Treasurer - Current Fund		204,380.73	
County Treasurer - Dedicated Trust Fund		<u>215,365.00</u>	
			<u>419,745.73</u>
Balance, December 31, 2019		\$	<u><u>2,639.18</u></u>

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

PART II

**SCHEDULE OF FINDINGS AND RECOMMENDATIONS -
GOVERNMENT AUDITING STANDARDS**

AND

SINGLE AUDIT SECTION

FOR THE YEAR ENDED DECEMBER 31, 2019

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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 Chosen Freeholders
County of Monmouth
Freehold, New Jersey

Report on Compliance for Each Major Federal and State Program

We have audited the County of Monmouth's compliance with the types of compliance requirements described 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's major federal and state programs for the year ended December 31, 2019. The County's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal and state statutes, regulations, and the terms and conditions of its federal and state awards applicable to its federal and state programs.

Auditor's Responsibility

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

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

Opinion on Each Major Federal and State Program

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, 2019.

Report on Internal Control Over Compliance

Management of the County of Monmouth is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal or state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal or state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey OMB's Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and 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

Toms River, New Jersey
August 25, 2020

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**COUNTY OF MONMOUTH, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2019**

Federal Agency/Program title or cluster	Federal C.F.D.A. 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>						
Passed Through NJ Department of Human Services: Food Stamp Program	10.561	100-054-7550-161	8/18/2015	8/17/2017	\$ 6,538,135.00	\$ -
Total SNAP Cluster					6,538,135.00	-
TOTAL U.S. DEPARTMENT OF AGRICULTURE					6,538,135.00	-
<u>U.S. DEPARTMENT OF DEFENSE</u>						
<i>Direct Funding:</i>						
Community Economic Adjustment Assistance - Joint Land Use Studies - Phase 2	12.610	N/A			2,491.16	-
TOTAL U.S. DEPARTMENT OF DEFENSE					2,491.16	-
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>						
<i>Direct Funding:</i>						
<i>CDBG - Entitlement Grants Cluster:</i>						
Community Development Block Grants/Entitlement Grants	14.218	N/A	1/1/2016	12/31/2016	3,724,135.77	2,356,568.58
Total CDBG - Entitlements Cluster					3,724,135.77	2,356,568.58
<i>Direct Funding:</i>						
Emergency Solutions Grant - 2018 Shelter Support	14.231	100-022-8020-083	1/1/2016	12/31/2016	108,990.55	
Emergency Solutions Grant	14.231	N/A	1/1/2016	12/31/2016	202,197.90	170,573.27
			1/1/2015	3/31/2016	311,188.45	170,573.27
<i>Direct Funding:</i>						
Continuum of Care Program	14.267	N/A			1,245,841.25	-
<i>Direct Funding:</i>						
Home Investment Partnership Program	14.239	N/A	1/1/2016	12/31/2016	1,174,242.91	659,053.92
<i>Passed Through Other Non-Profit Agency:</i>						
Housing Opportunities for Persons with AIDS - 2019	14.241	N/A	1/1/2015	3/31/2016	82,558.45	-
Housing Opportunities for Persons with AIDS - 2020	14.241	N/A	1/1/2015	3/31/2016	310,231.98	-
			1/1/2015	3/31/2016	392,790.43	-
<i>Direct Funding:</i>						
<i>Housing Voucher Cluster:</i>						
Section 8 Housing Choice Vouchers	14.871	N/A	1/1/2016	12/31/2016	21,351,750.21	-
Total Housing Voucher Cluster					21,351,750.21	-
TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT					28,199,949.02	3,186,195.77
<u>U.S. DEPARTMENT OF THE INTERIOR</u>						
<i>Passed Through NJ Department of Environmental Protection:</i>						
Clean Vessel - Pumpout Boat	15.616	100-042-4885-085			2,762.13	-
TOTAL U.S. DEPARTMENT OF THE INTERIOR					2,762.13	-
<u>U.S. DEPARTMENT OF JUSTICE</u>						
<i>Passed Through NJ Department of Law and Public Safety:</i>						
VOCA 2016	16.575	100-066-1020-142	8/1/2014	8/31/2015	435,901.23	-
VOCA 2017	16.575	100-066-1020-142			189,725.06	-
Victims Assistance Grant - Sexual Assault Nurse Examiner - 2019	16.575	100-066-1020-142	9/1/2016	8/31/2017	94,636.00	-
Victims Assistance Grant - Sexual Assault Nurse Examiner - 2020	16.575	100-066-1020-142			15,011.78	-
					735,274.07	-
<i>Passed Through NJ Department of Law and Public Safety:</i>						
Violence Against Women Formula Grants - 2016	16.588	100-066-1020-246	10/1/2013	9/30/2014	15,737.70	-
Violence Against Women Formula Grants - 2017	16.588	100-066-1020-246	10/1/2014	9/30/2015	29,779.27	-
					45,516.97	-
<i>Direct Funding:</i>						
SCAAP - FY17	16.606	N/A			509,538.00	-
SCAAP - FY18	16.606	N/A			513,728.00	-
Federal Forfeiture Sharing Program	16.922	N/A			281,732.36	-
					1,304,998.36	-
TOTAL U.S. DEPARTMENT OF JUSTICE					2,085,789.40	-
<u>U.S. DEPARTMENT OF LABOR</u>						
<i>Passed Through NJ Department of Labor:</i>						
<i>WIOA Cluster:</i>						
WIOA Adult Program - 2017	17.258	100-062-4545-101	7/1/2015	6/30/2017	275,394.30	153,603.49
WIOA Adult Program - 2018	17.258	100-062-4545-101	7/1/2015	6/30/2017	331,877.62	94,913.73
WIOA Adult Program - 2019	17.258	100-062-4545-101			75,174.26	-
WIOA Adult Program - New Jersey Career Connections - Headquarters - 2019	17.258	100-062-4545-095			24,388.70	-
WIOA Adult Program - New Jersey Career Connections - Eastern Branch - 2019	17.258	100-062-4545-095			26,789.23	-
WIOA Admin Program - 2017	17.258	N/A			6,895.69	-
WIOA Admin Program - 2018	17.258	N/A			166,146.30	-
					906,666.10	248,517.22
<i>WIOA Youth Activities - 2017</i>						
WIOA Youth Activities - 2018	17.259	100-062-4545-249	7/1/2014	6/30/2016	38,133.20	
WIOA Youth Activities - 2019	17.259	100-062-4545-249	7/1/2014	6/30/2016	441,703.03	249,353.34
	17.259	100-062-4545-249			99,614.66	10,443.14
					579,450.89	259,796.48
<i>WIOA Dislocated Worker Formula Grants - 2017</i>						
WIOA Dislocated Worker Formula Grants - 2018	17.278	100-062-4545-105	7/1/2013	6/30/2015	16,855.80	-
WIOA Dislocated Worker Formula Grants - 2018	17.278	100-062-4545-105	7/1/2013	6/30/2015	744,552.61	327,525.02
WIOA Dislocated Worker Formula Grants - 2019	17.278	100-062-4545-105			145,267.98	14,495.00
					906,676.39	342,020.02
Total WIOA Cluster					2,392,793.38	850,333.72
TOTAL U.S. DEPARTMENT OF LABOR					2,392,793.38	850,333.72

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

COUNTY OF MONMOUTH, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2019

Federal Agency/Program title or cluster	Federal C.F.D.A. Number	Pass-Through Entity ID Number	Grant Period		Program Expenditures	Passed To Sub-Recipients
			From	To		
<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-HEO	9/18/2013	12/31/2014	241,958.28	-
Bridge MA-14	20.205	480-078-6300-GOC			17,480.00	-
Belford Ferry Terminal Bulkhead Design	20.205	480-078-6300-IBT			57,985.50	-
Union Transportation Trail Route 537 Crossing	20.205	480-078-6300-HWX			1,891,681.26	-
Intersection Improvements to Route 11 & Bergen Place	20.205	480-078-6300-HDG			3,675.00	-
Route 34, Colts Neck, Intersection Improvements (CR 537)	20.205	480-078-6300-HSS			11,251,565.15	-
					13,464,345.19	-
Passed Through North Jersey Transportation Planning Authority:						
United Planning Work Program	20.205	N/A			10,564.10	-
Subregional Studies Program - Comprehensive Freight FY 2018-19	20.205	N/A			207,965.66	-
Subregional Transportation Planning Program - 2019	20.205	N/A	10/1/2014	9/30/2015	119,687.61	-
Subregional Transportation Planning Program - 2020	20.205	N/A	8/23/2016	6/5/2016	52,651.78	-
					390,869.15	-
Total Highway Planning and Construction Cluster					13,855,214.34	-
Passed Through NJ Transit Corporation:						
Formula Grants for Rural Areas - 2015	20.509	N/A	10/1/2015	9/30/2016	150,000.00	-
Formula Grants for Rural Areas - 2018	20.509	N/A			9,090.00	-
Formula Grants for Rural Areas - 2019	20.509	N/A			101,082.00	-
					260,172.00	-
Passed Through NJ Department of Law and Public Safety:						
<i>Highway Safety Cluster:</i>						
State and Community Highway Safety - 2019	20.600	100-066-1160-036			37,112.72	-
State and Community Highway Safety - 2020	20.600	100-066-1160-036			9,307.74	-
SCART - 2019	20.600	100-066-1160-036			22,500.00	-
DRE - 2019	20.616	100-066-1160-157			42,074.56	-
DRE 2020	20.616	100-066-1160-157			4,840.00	-
					115,835.02	-
Passed Through NJ Department of Law and Public Safety:						
National Priority Safety Programs - DWI Task Force - 2019	20.616	100-066-1160-157	8/23/2016	6/5/2016	78,450.00	-
					194,285.02	-
Total Highway Safety Cluster					14,309,671.36	-
<u>TOTAL U.S. DEPARTMENT OF TRANSPORTATION</u>						
					14,309,671.36	-
<u>U.S. ENVIRONMENTAL PROTECTION AGENCY</u>						
Passed Through NJ Department of Environmental Protection:						
County Environmental Health Act - 2019	66.605	100-042-4801-489			5,625.00	-
County Environmental Health Act - 2020	66.605	100-042-4801-489	7/1/2016	6/30/2017	69,140.00	-
					74,765.00	-
<u>TOTAL U.S. ENVIRONMENTAL PROTECTION AGENCY</u>						
					74,765.00	-
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>						
Passed Through NJ Department of Human Services:						
<i>Aging Cluster:</i>						
Special Programs for the Aging, Title III Part B	93.044	100-054-7530-058			722,670.00	722,670.00
Special Programs for the Aging, Title III Part C	93.045	100-045-7530-056/011			1,054,093.00	726,662.76
Nutrition Services Incentive Program	93.053	100-054-7530-039			284,076.00	284,076.00
Total Aging Cluster					2,060,839.00	1,733,408.76
Special Programs for the Aging, Title III Part D	93.043	100-054-7530-060			39,007.00	-
Special Programs for the Aging, Title III Part E	93.052	100-054-7530-062			297,009.00	-
Passed Through NJ Department of Health:						
Public Health Emergency Preparedness - CDC - 2019	93.069	100-046-4230-360	7/1/2015	6/30/2016	178,710.66	4,600.00
Public Health Emergency Preparedness - CRI - 2020	93.069	100-046-4230-360	7/1/2015	6/30/2016	116,534.83	-
					295,245.49	4,600.00
Passed Through NJ Department of Health:						
Immunization Cooperative Agreements - 2016	93.268	100-046-4230-525	1/1/2015	12/31/2015	68,728.76	-
Immunization Cooperative Agreements - 2020	93.268	100-046-4230-525	1/1/2015	12/31/2015	19,682.36	-
					88,411.12	-
<i>TANF Cluster:</i>						
Passed Through NJ Department of Human Services:						
Temporary Assistance for Need Families (TANF)	93.558	N/A	7/1/2015	6/30/2016	445,184.00	-
Temporary Assistance for Need Families (TANF) - Title IV A, TANF - Administration Costs	93.558	N/A	7/1/2016	6/30/2017	668,915.00	-
Temporary Assistance for Need Families (TANF) - Title IV F, WFNJ - Administration Costs	93.558	N/A			277,971.00	-
Temporary Assistance for Need Families (TANF) - Transportation & Tip FY18	93.558	100-054-7550-291	7/1/2016	6/30/2017	7,729.95	-
Temporary Assistance for Need Families (TANF) - Transportation & Tip FY19	93.558	100-054-7550-291	7/1/2016	6/30/2017	76,152.61	67,249.10
Temporary Assistance for Need Families (TANF) - Homeless Assistance SFY 18	93.558	100-054-7550-380	1/1/2016	12/31/2016	16,222.84	16,222.84
Temporary Assistance for Need Families (TANF) - Homeless Assistance SFY 19	93.558	100-054-7550-380	1/1/2016	12/31/2016	271,219.27	270,350.27
Temporary Assistance for Need Families (TANF) - Human Services Advisory Council	93.558	100-016-1630-033	7/1/2014	6/30/2015	1,000.00	-
					1,764,394.67	353,822.21
Total TANF Cluster					1,764,394.67	353,822.21

**COUNTY OF MONMOUTH, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2019**

Federal Agency/Program title or cluster	Federal C.F.D.A. Number	Pass-Through Entity ID Number	Grant Period		Program Expenditures	Passed To Sub-Recipients
			From	To		
Passed Through NJ Department of Human Services: Title IV D, Child Support	93.563	N/A			2,916,241.00	-
Passed Through NJ Department of Community Affairs: Low Income Home Energy Assistance	93.568	100-022-8050-182	10/1/2015	9/30/2016	12,691.00	-
Passed Through NJ Department of Human Services: Social Services Block Grant - Administration Costs	93.667	100-054-7550-479	7/1/2014	6/30/2016	1,998,240.00	-
<i>Medicaid Cluster:</i>						
Passed Through NJ Department of Health: NJDHSS - CAP/NJEH, Medicaid Case Mgmt	93.777	100-054-7530-XXX	N/A	N/A	72,500.87	-
Title XIX, Medical Assistance - Administration Costs	93.778	100-054-7550-162	1/1/2016	12/31/2016	8,892,144.00	-
Total Medicaid Cluster					8,964,644.87	-
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES					18,436,723.15	2,091,830.97
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>						
Passed Through NJ Department of Law and Public Safety:						
Hazard Mitigation Grant - BCC Evacuation Shelter Generator	97.039	100-066-1200-XXX	8/29/2014	8/29/2017	46,043.34	-
Hazard Mitigation Grant - Clerk's Mechanic Street Bldg. Emergency Generator	97.039	100-066-1200-XXX			24,495.28	-
Hazard Mitigation Grant - Local Multi-Jurisdictional Multi Hazard Mitigation Plan Program	97.039	100-066-1200-XXX			162,500.00	-
Hazard Mitigation Grant - Mobile Generator	97.039	100-066-1200-XXX	2/17/2015	2/17/2018	508,756.11	-
					741,794.73	-
Passed Through NJ Department of Law and Public Safety: Emergency Management Performance Grant - 2018	97.042	100-066-1200-726	N/A	N/A	55,000.00	-
					55,000.00	-
Direct Funding:						
Port Security Grant Program - 2016	97.056	N/A			7,425.40	-
					7,425.40	-
Passed Through NJ Department of Law and Public Safety:						
Homeland Security Grant Program - 2016	97.067	100-066-1005-066			12,978.19	-
Homeland Security Grant Program - 2017	97.067	100-066-1005-066			32,052.22	-
Homeland Security Grant Program - 2018	97.067	100-066-1005-066			177,333.96	-
					222,364.37	-
TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY					1,026,584.50	-
<u>U.S. DEPARTMENT OF ELECTION ASSISTANCE ASSISTANCE COMMISSION</u>						
Passed Through NJ Department of State: Help America Vote Again - 2018	90.404	100-074-2525-020	9/1/2014	8/31/2018	8,438.50	-
TOTAL U.S. DEPARTMENT OF ELECTION ASSISTANCE ASSISTANCE COMMISSION					8,438.50	-
TOTAL FEDERAL FINANCIAL ASSISTANCE					\$ 73,078,102.60	\$ 6,128,360.46

COUNTY OF MONMOUTH, NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2019

State Department/Agency Program Title	State Account Number	Grant Period		Program Expenditures	Passed To Sub-Recipients	Accumulated Expenditures
		From	To			
<u>NEW JERSEY TRANSIT CORPORATION</u>						
NJ Transit- Casino Revenue	N/A	1/1/2018	12/31/2018	\$ 51,287.22	\$ -	\$ 908,103.54
NJ Transit- Casino Revenue	N/A	1/1/2019	12/31/2019	1,089,543.42	-	1,089,543.42
Formula Grants for Rural Areas - State Share	N/A	1/1/2018	12/31/2018	4,545.00	-	52,270.00
Formula Grants for Rural Areas - State Share	N/A	1/1/2019	12/31/2019	50,541.00	-	50,541.00
TOTAL NEW JERSEY TRANSIT CORPORATION				1,195,916.64	-	3,117,392.12
<u>DEPARTMENT OF TRANSPORTATION</u>						
Drunk Driving Enforcement - Waterways	100-078-6400-YYY	N/A	N/A	20,175.00	-	51,237.50
Future Bridge Projects (Cluster):						
Bridge R-11	480-078-6300-XXX	N/A	N/A	1,000,000.00	-	1,000,000.00
Bridge S-32	480-078-6320-DKH	N/A	N/A	4,609,383.89	-	4,659,829.39
Bridge S-32, Right of Way	480-078-6320-DKH	N/A	N/A	5,506.00	-	5,506.00
Halls Mills - Elton Adelphia Roads CR524A	480-078-6300-HEM	N/A	N/A	8,264.23	-	221,600.90
Bridge MA-14 Replacement	480-078-6300-GMI	N/A	N/A	1,149,520.85	-	26,244,324.12
				6,772,674.97	-	32,131,260.41
Annual Transportation Program (Cluster):						
Annual Transportation Program - 2012	480-078-6320-ALB	N/A	N/A	187,059.80	-	4,892,692.82
Annual Transportation Program - 2014	480-078-6300-XXX	N/A	N/A	294,460.71	-	5,028,100.01
Annual Transportation Program - 2015	480-078-6320-ALB	N/A	N/A	1,536,685.49	-	4,718,586.80
Annual Transportation Program - 2016	480-078-6320-AKL	N/A	N/A	1,577,816.02	-	5,232,812.45
Annual Transportation Program - 2018	480-078-6320-AMZ	N/A	N/A	160,033.61	-	160,033.61
Annual Transportation Program - 2019	480-078-6320-ANM	N/A	N/A	138,774.37	-	138,774.37
				3,894,830.00	-	20,171,000.06
TOTAL DEPARTMENT OF TRANSPORTATION				10,687,679.97	-	52,353,497.97
<u>DEPARTMENT OF LABOR</u>						
Workforce Learning Link	767-062-4545-003	7/1/2017	6/30/2018	608.72	-	144,000.00
Workforce Learning Link	767-062-4545-003	7/1/2018	6/30/2019	106,397.39	-	126,819.37
Workforce Learning Link	767-062-4545-003	7/1/2019	6/30/2020	20,158.40	-	20,158.40
Work First New Jersey	100-062-4545-345	7/1/2017	6/30/2018	58.24	-	674,674.22
Work First New Jersey	100-062-4545-345	7/1/2018	6/30/2019	1,039,857.96	337,793.60	1,039,857.96
Work First New Jersey	100-062-4545-345	7/1/2019	6/30/2020	356,716.06	84,660.58	356,716.06
TOTAL DEPARTMENT OF LABOR				1,523,796.77	422,454.18	2,362,226.01
<u>DEPARTMENT OF HEALTH</u>						
Child Health	100-046-4230-501	7/1/2018	6/30/2019	332,342.69	57,211.15	477,000.00
Child Health	100-046-4230-501	7/1/2019	6/30/2020	139,234.33	7,716.72	139,234.33
HIV-1 Counseling & Testing	100-046-4220-501	7/1/2018	6/30/2019	31,041.32	-	50,000.00
HIV-1 Counseling & Testing	100-046-4220-501	7/1/2019	6/30/2020	11,160.86	-	11,160.86
HIV-1 Counseling & Testing Arch	100-046-4245-056	7/1/2018	6/30/2019	69,116.61	-	113,400.00
HIV-1 Counseling & Testing Opioid	100-046-4245-182	7/1/2019	6/30/2020	51,405.15	-	51,405.15
Right to Know Grant	100-046-4230-105	7/1/2018	6/30/2019	7,542.52	-	15,085.00
Right to Know Grant	100-046-4230-105	7/1/2019	6/30/2020	7,542.48	-	7,542.48
Alcohol Services Plan	100-046-4290-162	7/1/2017	6/30/2018	227,790.85	24,461.79	227,790.85
Alcohol Services Plan	100-046-4290-162	7/1/2018	6/30/2019	942,770.27	902,760.19	942,770.27
Strengthening Local Public Health Capacity	100-042-4885-091	7/1/2019	6/30/2020	3,910.42	-	3,910.42
Social Security Assistance for Metal Illness	100-054-7700-029/100-046-4290-029	1/1/2018	12/31/2018	15,855.32	-	195,502.00
Social Security Assistance for Metal Illness	100-054-7700-029/100-046-4290-029	1/1/2019	12/31/2019	180,330.43	-	180,330.43
TOTAL DEPARTMENT OF HEALTH				2,020,043.25	992,149.85	2,415,131.79
<u>DEPARTMENT OF HUMAN SERVICES</u>						
Title III, OOA, Community Based Senior Programs	100-054-7530-036	1/1/2019	12/31/2019	951,105.16	951,105.16	951,105.16
Title III, OOA, Older Americans Act	100-054-7530-038	1/1/2019	12/31/2019	252,798.00	252,798.00	252,798.00
Title III, OOA, Community Based Senior Program	491-054-7530-009	1/1/2019	12/31/2019	223,312.00	223,312.00	223,312.00
Title III, OOA, County Offices on Aging	495-054-7530-001	1/1/2019	12/31/2019	282,620.00	282,620.00	282,620.00
Social Service for Homeless	100-054-7550-072	7/1/2017	6/30/2018	85,961.15	85,706.42	825,785.00
Social Service for Homeless	100-054-7550-072	7/1/2018	6/30/2019	770,925.56	688,018.16	770,925.56
Social Service for Homeless	100-054-7550-072	7/1/2019	6/30/2020	4,259.54	-	4,259.54
<u>DIVISION OF SOCIAL SERVICES</u>						
General Assistance	N/A	1/1/2019	12/31/2019	609,033.00	-	609,033.00
General Assistance - Administrative Costs	N/A	1/1/2019	12/31/2019	793,806.00	-	793,806.00
TANF	N/A	1/1/2019	12/31/2019	479,992.00	-	479,992.00
WFNJ-Omega	N/A	1/1/2019	12/31/2019	19,374.00	-	19,374.00
Child Support	N/A	1/1/2019	12/31/2019	507,251.00	-	507,251.00
WFNJ - Administrative Costs	N/A	1/1/2019	12/31/2019	277,971.00	-	277,971.00
Food Stamp Program	N/A	1/1/2019	12/31/2019	643,144.00	-	643,144.00
TOTAL DEPARTMENT OF HUMAN SERVICES				5,901,552.41	2,483,559.74	6,641,376.26

COUNTY OF MONMOUTH, NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2019

State Department/Agency Program Title	State Account Number	Grant Period		Program Expenditures	Passed To Sub-Recipients	Accumulated Expenditures
		From	To			
<u>DEPARTMENT OF CHILDREN AND FAMILIES</u>						
Human Service Advisory Council	100-016-1630-033	1/1/2019	12/31/2019	68,373.00	-	68,373.00
Family Support Services	100-016-1610-023	1/1/2019	12/31/2019	7,870.00	-	7,870.00
Youth Incentive Program	100-016-1620-013	1/1/2018	12/31/2018	2,127.06	-	44,556.00
Youth Incentive Program	100-016-1620-013	1/1/2019	12/31/2019	42,706.41	-	42,706.41
Pathways to Recovery	100-016-1610-023	1/1/2019	12/31/2019	94,872.20	-	94,872.20
Child Advocacy Center Competitive Program - Capital	100-016-1610-133	N/A	N/A	43,422.00	-	43,422.00
TOTAL DEPARTMENT OF CHILDREN AND FAMILIES				259,370.67	-	301,799.61
<u>DEPARTMENT OF LAW AND PUBLIC SAFETY</u>						
Body Armor Replacement	718-066-1020-001	9/30/2016	N/A	27,299.50		72,189.41
Operation Helping Hand	100-066-1000-200	7/1/2018	6/30/2019	971.09		971.09
Law Enforcement Officers Training & Equipment Fund	100-066-1020-314	N/A	N/A	46,567.33		95,195.33
Juvenile Detention Alternatives Initiative	100-066-1500-237	1/1/2017	12/31/2017	14,942.19	3,210.81	181,701.85
Juvenile Detention Alternatives Initiative	100-066-1500-237	1/1/2019	12/31/2019	40,558.92	10,852.80	40,558.92
State/Community Partnership Program	100-066-1500-007	1/1/2018	12/31/2018	99,113.93	109,052.38	459,138.83
State/Community Partnership Program	100-066-1500-007	1/1/2019	12/31/2019	366,123.01	341,264.84	366,123.01
Family Crisis Intervention Unit	100-066-1500-267	1/1/2018	12/31/2018	47,988.48	47,988.48	378,732.56
Family Crisis Intervention Unit	100-066-1500-267	1/1/2019	12/31/2019	320,358.83	320,358.83	320,358.83
TOTAL DEPARTMENT OF LAW AND PUBLIC SAFETY				963,923.28	832,728.14	1,914,969.83
<u>DEPARTMENT OF TREASURY</u>						
Governor's Council on Alcoholism & Drug Abuse	100-082-2000-044	7/1/2018	6/30/2019	576,209.29	98,470.20	727,225.54
Governor's Council on Alcoholism & Drug Abuse	100-082-2000-044	7/1/2019	6/30/2020	141,157.84	512,232.37	141,157.84
TOTAL DEPARTMENT OF TREASURY				717,367.13	610,702.57	868,383.38
<u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>						
County Environmental Health Act	100-042-4801-489	7/1/2018	6/30/2019	132,194.56	-	262,009.00
County Environmental Health Act	100-042-4801-489	7/1/2019	6/30/2020	63,873.34	-	63,873.34
Recycling Enhancement Act, 2014	100-042-4910-224	6/30/2015	12/31/2018	376.30	-	456,000.00
Recycling Enhancement Act, 2015	100-042-4910-224	6/30/2016	5/31/2017	42,572.45	-	544,616.00
Recycling Enhancement Act, 2016	100-042-4910-224	5/1/2017	4/30/2018	137,932.59	-	690,314.25
Recycling Enhancement Act, 2017	100-042-4910-224	5/1/2018	4/30/2019	299,170.39	-	367,492.11
Recycling Enhancement Act, 2018	100-042-4910-224	5/1/2019	4/30/2020	140,752.90	-	140,752.90
Clean Communities	765-042-4900-005	7/1/2015	6/30/2016	1,081.52	-	1,081.52
Clean Communities	765-042-4900-005	7/1/2016	6/30/2017	18,127.36	-	159,898.81
Clean Communities	765-042-4900-005	7/1/2017	6/30/2018	105,385.59	-	208,752.85
Clean Communities	765-042-4900-005	7/1/2018	6/30/2019	31,452.27	-	41,675.56
TOTAL DEPARTMENT OF ENVIRONMENTAL PROTECTION				972,919.27	-	2,936,466.34
<u>DEPARTMENT OF COMMUNITY AFFAIRS</u>						
Universal Services Fund	100-022-8050-B13	7/1/2018	6/30/2019	8,114.00	-	8,114.00
TOTAL DEPARTMENT OF COMMUNITY AFFAIRS				8,114.00	-	8,114.00
<u>DEPARTMENT OF STATE</u>						
Destination Marketing	100-074-2510-013	1/1/2019	12/31/2019	120,000.00		120,000.00
County History Partnership Program	100-074-2540-105	1/1/2019	12/31/2019	25,000.00	20,000.00	25,000.00
TOTAL DEPARTMENT OF STATE				145,000.00	20,000.00	290,000.00
<u>ECONOMIC DEVELOPMENT AUTHORITY</u>						
Innovation Planning Challenge	N/A	1/1/2019	12/31/2019	100,000.00	-	100,000.00
TOTAL ECONOMIC DEVELOPMENT AUTHORITY				100,000.00	-	100,000.00
TOTAL STATE FINANCIAL ASSISTANCE				\$ 24,495,683.39	\$ 5,361,594.48	\$ 73,309,357.31

COUNTY OF MONMOUTH
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2019

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 10-percent de minimis indirect cost rate as discussed in 2 CFR 200.414. The County has an indirect cost allocation plan prepared annually.

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, 2019

Note 3. Relationship to Basic Financial Statements (continued)

	State	Federal	Total
Current Fund	\$ 1,714,921.00	\$ 15,198,695.00	\$ 16,913,616.00
State & Federal Grant Fund	19,639,857.48	22,849,010.53	42,488,868.01
Trust Fund	2,520,100.28	35,030,397.07	37,550,497.35
Reclamation Center Grant Fund	<u>620,804.63</u>	<u>-</u>	<u>620,804.63</u>
Total	<u>\$ 24,495,683.39</u>	<u>\$ 73,078,102.60</u>	<u>\$ 97,573,785.99</u>

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, 2019.

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 & QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2019

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 AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued	<u>GAAP Basis - Adverse,</u> <u>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 program:	<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>CFDA Number(s)</u>	<u>FAIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
10.551	N/A	Supplemental Nutrition Assistance Program
20.205	N/A	Highway Planning and Construction
93.778	N/A	Medical Assistance Program - Medicaid

Dollar threshold used to determine Type A programs:	<u>\$2,192,343.00</u>
Auditee qualified as low-risk auditee?	<u> X </u> yes _____ no

**COUNTY OF MONMOUTH
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2019**

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

State Financial Assistance

Dollar threshold used to determine Type A programs \$750,000.00

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:

<u>State Grant/Project Number(s)</u>	<u>Name of State Program</u>
100-046-4290-162	Alcohol Services
N/A	General Assistance
N/A	NJ Transit Casino Revenue
100-054-4545-345	Work First New Jersey
480-078-6320-XXX	Future Bridge Projects

**COUNTY OF MONMOUTH
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2019**

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, 2019**

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.

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

PART III

**SUPPLEMENTARY DATA &
LETTER OF COMMENTS AND RECOMMENDATIONS -
REGULATORY BASIS**

FOR THE YEAR ENDED DECEMBER 31, 2019

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OFFICIALS IN OFFICE AND SURETY BONDS

The following officials were in office at December 31, 2019:

<u>Name</u>	<u>Title</u>	<u>Amount of Bond</u>
Thomas A. Arnone	Freeholder, Director	
Patrick Impreveduto	Freeholder, Deputy Director	
Lillian G. Burry	Freeholder	
Gerry P. Scharfenberger, Ph. D.	Freeholder	
Susan M. Kiley	Freeholder	
Marion Masnick	Clerk of the Board of Freeholders	
Teri O'Connor	County Administrator	
Michael D. Fitzgerald	County Counsel	
John Tobia	Director, County Public Works and Engineering Department	
Joseph Ettore	County Engineer	
Craig R. Marshall	County Treasurer/C.F.O., Department of Finance	\$ 1,500,000
Christine Giordano Hanlon, Esq.	County Clerk	50,000
Rosemarie D. Peters, Esq.	Surrogate	
Shaun Golden	Sheriff	50,000
Christopher J. Gramiccioni	Prosecutor	
Robert Compton	Superintendent, Building and Grounds	

Honorable Director and Members
of the Board of Chosen Freeholders
County of Monmouth
Freehold, New Jersey 07728

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, 2019.

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 \$40,000 for the year ended December 31, 2019.

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

Toms River, New Jersey
August 25, 2020