

**COUNTY OF MONMOUTH**

**AUDIT REPORT FOR THE YEAR  
FOR THE YEAR ENDED DECEMBER 31, 2016**

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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, 2016**

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## INDEPENDENT AUDITOR'S REPORT

The 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, State of New Jersey as of December 31, 2016 and 2015 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, statements of expenditures--regulatory basis, and the related notes to the financial statements, 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 County'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.

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

As described in Note 1 to the financial statements, the County of Monmouth prepares its financial statements using accounting practices that demonstrate compliance with regulatory basis of accounting and budget laws 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 these regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

### **Adverse Opinion on U.S. Generally Accepted Accounting Principles**

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the County of Monmouth, State of New Jersey, as of December 31, 2016 and 2015, 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 of Monmouth, State of New Jersey, as of December 31, 2016 and 2015, and the results of its operations and changes in fund balance of such funds--regulatory basis for the years then ended, and the related 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, 2016 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 referred to in the first paragraph as a whole. The supplemental schedules presented for the various funds and supplementary data and letter of comments and recommendations section are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and are not a required part of the above financial statements. The schedule of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis 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* respectively, and are also not required parts of the above financial statements.

The supplemental schedules presented for the various funds, schedule of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate 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 basic financial statements as a whole.

The supplementary data and letter of comments and recommendations section has not been subject to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide assurance on it.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2017, on our consideration of the County of Monmouth’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 of Monmouth’s internal control over financial reporting and compliance.

Respectfully submitted,

**HOLMAN FRENIA ALLISON, P. C.**



Robert W. Allison  
Certified Public Accountant  
Registered Municipal Accountant  
RMA #483

Freehold, New Jersey  
June 23, 2017

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

The Honorable 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 of the County of Monmouth as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements, and have issued our report thereon dated June 23, 2017. 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 County’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 instance 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 #483

Freehold, New Jersey  
June 23, 2017

**COUNTY OF MONMOUTH, NEW JERSEY**  
**CURRENT FUND**  
**STATEMENT OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS**  
**DECEMBER 31, 2016 AND 2015**

	<u>Reference</u>	<u>2016</u>	<u>2015</u>
<u>Assets</u>			
Regular Fund:			
Cash and Cash Equivalents	A-4	\$ 103,607,940.26	\$140,271,818.80
Investments	A-5	23,103,110.00	3,178,845.00
Change Funds	A-7	630.00	630.00
		<u>126,711,680.26</u>	<u>\$143,451,293.80</u>
Receivables and Other Assets With Full Reserves:			
Added and Omitted Taxes Receivable	A-9	1,554,962.85	1,485,844.00
Revenue Accounts Receivable	A-10	3,938,472.14	3,657,790.72
		<u>5,493,434.99</u>	<u>5,143,634.72</u>
Total Regular Fund		<u>132,205,115.25</u>	<u>\$148,594,928.52</u>
Federal and State Grant Fund:			
Cash and Cash Equivalents	A-6	1,989,705.21	5,674,269.06
Grants Receivable	A-16	53,984,850.56	67,959,500.27
Total Federal and State Grant Fund		<u>55,974,555.77</u>	<u>73,633,769.33</u>
Total Assets		<u>\$ 188,179,671.02</u>	<u>\$222,228,697.85</u>

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

**COUNTY OF MONMOUTH, NEW JERSEY**  
**CURRENT FUND**  
**STATEMENT OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS**  
**DECEMBER 31, 2016 AND 2015**

	<u>Reference</u>	<u>2016</u>	<u>2015</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Regular Fund:			
Appropriation Reserves	A-3	\$ 12,795,842.15	\$ 15,013,045.75
Reserve for Encumbrances	A-3	27,426,566.21	27,774,208.67
Accounts Payable	A-12	64,447.51	665,037.79
Due To General Capital	C		3,905,000.00
Due To State of New Jersey - Realty Transfer Fees	A-13	3,861,073.56	3,772,252.12
Reserve for Due to FEMA	A-14	<u>160,193.19</u>	<u>160,193.19</u>
		<u>44,308,122.62</u>	<u>51,289,737.52</u>
Reserve for Receivables	A	5,493,434.99	5,143,634.72
Fund Balance	A-1	<u>82,403,557.64</u>	<u>92,161,556.28</u>
Total Regular Fund		<u>132,205,115.25</u>	<u>148,594,928.52</u>
Federal and State Grant Fund:			
Reserve for Encumbrances	A-17	36,098,336.62	42,732,844.87
Reserve for Grants - Appropriated	A-17	19,854,645.04	30,870,666.96
Reserve for Grants - Unappropriated	A-18	<u>21,574.11</u>	<u>30,257.50</u>
Total Federal and State Grant Fund		<u>55,974,555.77</u>	<u>73,633,769.33</u>
Total Liabilities, Reserves and Fund Balance		<u>\$ 188,179,671.02</u>	<u>\$ 222,228,697.85</u>

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

**COUNTY OF MONMOUTH, NEW JERSEY**  
**CURRENT FUND**  
**STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE - REGULATORY BASIS**  
**FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015**

<u>Revenue and Other Income Realized</u>	<u>Reference</u>	<u>2016</u>	<u>2015</u>
Fund Balance Utilized	A-2	\$ 45,850,000.00	\$ 40,000,000.00
Miscellaneous Revenue Anticipated	A-2	146,081,881.90	195,744,028.65
Receipts From Current Taxes	A-2	302,475,000.00	307,000,000.00
Non-Budget Revenue	A-2	13,305,469.16	39,307,221.62
Other Credits To Income:			
Unexpended Balance of Appropriation Reserves	A-11	13,840,751.42	17,361,452.20
Cancelled Accounts Payable	A-12	41,386.07	315,906.85
		<u>521,594,488.55</u>	<u>599,728,609.32</u>
<u>Expenditures</u>			
Budget Appropriations:			
Operations:			
Salaries and Wages	A-3	164,045,542.12	174,508,408.92
Other Expenses	A-3	222,920,101.39	266,709,933.03
Capital Improvements	A-3	3,550,000.00	2,250,000.00
Debt Service	A-3	58,136,843.68	54,388,918.58
Deferred Charges and Statutory Expenditures	A-3	36,850,000.00	36,138,000.00
		<u>485,502,487.19</u>	<u>533,995,260.53</u>
Excess in Revenue		36,092,001.36	65,733,348.79
Fund Balance, January 1	A	<u>92,161,556.28</u>	<u>66,428,207.49</u>
		128,253,557.64	132,161,556.28
Decreased By:			
Utilized as Anticipated Revenue	A-1,A-2	<u>45,850,000.00</u>	<u>40,000,000.00</u>
Fund Balance, December 31	A	<u>\$ 82,403,557.64</u>	<u>\$ 92,161,556.28</u>

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

**COUNTY OF MONMOUTH, NEW JERSEY**  
**CURRENT FUND**  
**STATEMENT OF REVENUES - REGULATORY BASIS**  
**FOR THE YEAR END DECEMBER 31, 2016**

	Anticipated		Realized	Excess or (Deficit)
	Budget	Special N.J.S. 40A:4-87		
Fund Balance Anticipated	\$ 45,850,000.00		\$ 45,850,000.00	\$ -
Miscellaneous Revenues - Local Revenues:				
County Clerk	9,600,000.00		10,953,204.86	1,353,204.86
Surrogate	450,000.00		489,719.11	39,719.11
Sheriff	2,600,000.00		5,012,307.81	2,412,307.81
Interest on Investments and Deposits	1,000,000.00		1,588,002.13	588,002.13
Parks and Recreation	7,277,604.28		7,434,300.48	156,696.20
Monmouth County Care Center - Geraldine L. Thompson Division	818,000.00		818,000.00	-
Monmouth County Care Center - John L. Montgomery Division	892,000.00		893,535.18	1,535.18
Receipts, Rental of County Owned Properties	365,000.00		399,976.08	34,976.08
Indirect Cost Recovery	5,325,000.00		6,808,850.95	1,483,850.95
Recovery of Fringe Benefits	8,600,000.00		8,602,669.58	2,669.58
Intoxicated Driver Resource Center	250,000.00		291,796.00	41,796.00
Reimbursement - Federal Inmates at Correctional Institution	2,750,000.00		1,991,955.00	(758,045.00)
Police Radio Municipal Receipts - 911 Service	3,650,000.00		3,827,606.27	177,606.27
MCDOT - Agency Receipts	1,000,000.00		1,131,817.88	131,817.88
Division of Social Services	3,170,885.00		4,137,336.65	966,451.65
Total Miscellaneous Revenues - Local Revenues	47,748,489.28	-	54,381,077.98	6,632,588.70
Miscellaneous Revenues - State Aid:				
State Aid - County College Bonds (N.J.S.A. 18A:64A-22.6)	1,742,346.99		1,742,347.00	0.01
Reimbursement - Mental Health Administrator's Salary	12,000.00		12,000.00	-
Reimbursement - State Inmates at Correctional Institution	20,000.00		47,920.24	27,920.24
Division of Economic Assistance - Earned Income Credit	18,500,000.00		20,304,140.99	1,804,140.99
Total Miscellaneous Revenues - State Aid	20,274,346.99	-	22,106,408.23	1,832,061.24
Miscellaneous Revenues - State Assumption of Costs of County Social and Welfare Services and Psychiatric Facilities:				
Social and Welfare Services (C. 66, P.L. 1990):				
Department of Children and Families	3,462,867.00		3,462,867.00	-
Supplemental Social Security Income	830,667.00		783,057.00	(47,610.00)
Psychiatric Facilities (C.73, P.L. 1990):				
Maintenance of Patients in State Institutions for:				
Mental Diseases	5,559,330.00		5,559,330.00	-
Mentally Challenged	19,961,047.00		19,961,047.00	-
County Adjuster - State Psychiatric Hospital Maintenance Rec.	2,001.00		1,738.51	(262.49)
Division of Development Disabilities Assessment Program	257,492.00		396,711.39	139,219.39
Total Miscellaneous Revenues - State Assumption of Costs of County Social and Welfare Services and Psychiatric Facilities	30,073,404.00	-	30,164,750.90	91,346.90
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	2,686,200.00	1,265,228.00	3,951,428.00	-
Donations - OOA Title III Transportation - CY 2015	100.00		100.00	-
Alcoholism Services Plan - CY2015, 15-535-ADA-O	198,331.00		198,331.00	-
Alcoholism Services Plan - CY2016, 16-535-ADA-O	991,659.17		991,659.17	-
State of New Jersey - Governor's Council on Alcohol and Drug Abuse:				
Alliance Prevention - CY2017		739,035.00	739,035.00	-
State of New Jersey - Department of Community Affairs:				
LIHEAP - CWA FY 2017		9,887.00	9,887.00	-
State of New Jersey - New Jersey Transit Corporation:				
FTA:				
JARC Route 836 Shuttle, FFY 2012, Round 2	50,000.00		50,000.00	-
Section 5311 - FY2015		150,000.00	150,000.00	-
Senior Citizen and Disabled Resident Transportation Grant (CASINO) - CY2016	1,167,122.00		1,167,122.00	-
North Jersey Transportation Planning Authority:				
NJIT:				
Sub-Regional Transportation Planning Program - FY2017		153,190.00	153,190.00	-

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

**COUNTY OF MONMOUTH, NEW JERSEY**  
**CURRENT FUND**  
**STATEMENT OF REVENUES - REGULATORY BASIS**  
**FOR THE YEAR END DECEMBER 31, 2016**

	Anticipated		Realized	Excess or (Deficit)
	Budget	Special N.J.S. 40A:4-87		
State of New Jersey - Department of Transportation:				
Bridge MA-14 Replacement		704,852.00	704,852.00	-
Bridge R-3		1,000,000.00	1,000,000.00	-
County Road 537 Township of Freehold		310,616.00	310,616.00	-
OMR- Belford Ferry Bulkhead Terminal Replacement		74,534.07	74,534.07	-
Transportation and TIP Program Fiscal Year 2017		90,383.00	90,383.00	-
State of New Jersey - Department of Children and Families:				
DYFS:				
Family Court, Grants-In-Aid - CY2016 - 16CNNC	7,870.00		7,870.00	-
Human Services Advisory Council - CY 2016- 16AVNC	69,373.00		69,373.00	-
CSOC:				
CIACC - CY 2016, 16CCNR	44,556.00		44,556.00	-
State of New Jersey - Department of Human Services:				
DFD:				
Social Services for the Homeless - CY2016		30,000.00	30,000.00	-
Social Services for the Homeless - CY2017		985,282.00	985,282.00	-
DMHS:				
Social Security Assistance for Mental Illness (SSAMI)	195,502.00		195,502.00	-
State of New Jersey - Office of the Attorney General:				
DLPS - DCJ:				
Stop Violence Against Women, 13-VAWA-43		38,803.00	38,803.00	-
JAG Task Force - FY2017, #JAG 1-13TF-12		77,703.00	77,703.00	-
LLEBG, Megan's Law, FFY 2016, JAG-1-16-11	14,872.00		14,872.00	-
Body Armor Replacement Fund (BARF) - FY2016		44,245.86	44,245.86	-
LEOTEF - SFY2015 Part 1,2,3		42,804.00	42,804.00	-
DLPS - OIFP				
Insurance Fraud Reimbursement Program, CY 2016	102,000.00	148,000.00	250,000.00	-
DLPS - DSP:				
DSP- HMGP - Mobile Generator Project		312,973.60	312,973.60	-
DLPS - DHTS:				
Drunk Recognition Expert - FFY 2017		45,500.00	45,500.00	-
Click It Or Ticket 2016		5,000.00	5,000.00	-
Drive Sober Crackdown 2016		5,000.00	5,000.00	-
Drive Sober Yearend Crackdown 2016		5,000.00	5,000.00	-
Buckle Up in the Parks , 2016		2,400.00	2,400.00	-
DWI Task Force, FY 2016	50,000.00	74,400.00	124,400.00	-
DDACTA 2016		21,000.00	21,000.00	-
DLPS - JJC:				
State/Community Partnership - CY2016 - SCP-PM/PS-13-13	469,649.00		469,649.00	-
Juvenile Detention Alternatives Initiative (JDAI), Innovations, CY2016	123,633.00		123,633.00	-
Family Court - CY2065, FC-16-13	386,754.00		386,754.00	-
State of New Jersey - Office of Homeland Security and Preparedness:				
FEMA/RMD/FIMA- High Water Mark Initiative 2016		32,000.00	32,000.00	-
Homeland Security Grant Program (HSGP), FFY2016		303,601.15	303,601.15	-
Shared Services Agreements - Various Municipalities:				
MCOEM - Shrewsbury Flood Warning, FY2014 and 2015		12,000.00	12,000.00	-
United States Department of Homeland Security:				
Port Security		25,000.00	25,000.00	-
State of New Jersey - Department of Environmental Protection:				
Clean Communities Program - FY2016		142,852.97	142,852.97	-
Recycling Program - REC-94-13 - Project Income	5,020.00		5,020.00	-
Recreational Trails Program , Fiscal Year 2016		24,000.00	24,000.00	-
Mosquito Identification & Control 2016		10,350.00	10,350.00	-
State of New Jersey - Department of Labor and Workforce Development:				
Workforce Investment Act:				
WIOA Youth Program		1,068,353.00	1,068,353.00	-
WDPP , Dislocated Worker (15C) - PY 2015		2,486,022.00	2,486,022.00	-
Work First New Jersey (WFNJ), TANF/GA/SNAP (13J) - SFY 2016		1,778,884.00	1,778,884.00	-
Workforce Learning Link (WLL) (14K) - SFY2017		87,000.00	87,000.00	-
Smart Steps , Fiscal Year 2017		3,210.00	3,210.00	-
WIB/WIA Scholarship Fund		9,134.23	9,134.23	-
WIB, Alumni Awards Fund		2,200.00	2,200.00	-

**COUNTY OF MONMOUTH, NEW JERSEY**  
**CURRENT FUND**  
**STATEMENT OF REVENUES - REGULATORY BASIS**  
**FOR THE YEAR END DECEMBER 31, 2016**

	Anticipated		Realized	Excess or (Deficit)
	Budget	Special N.J.S. 40A:4-87		
US Department of Housing and Urban Development:				
NYC - MCDSS, HOPWA		900,000.00	900,000.00	-
US Department of Justice:				
Bureau of Justice Assistance (BJA) - SCAAP, FFY 2016		356,360.00	356,360.00	-
Naval Weapons Station Earle:				
M.C. Mosquito Extermination Commission, ISA, FY 2014	14,750.00		14,750.00	-
County Clerks - Interlocal Service Agreements (ISA's):				
Document Summary Management System, E-Recording FY2006-2015		239,793.00	239,793.00	-
Monmouth County Municipalities - Interlocal Service Agreements:				
Open Public Records Search, Records Information Management (RIM) Maintenance	22,480.00	41,960.00	64,440.00	-
National Children's Alliance:				
Monmouth County Child Advocacy Center Training, CY 2016		9,000.00	9,000.00	-
Donations:				
SCAT Transportation	2,707.50		2,707.50	-
NJNG/FEC: Project Lifesaver, Sheriff's Office K-9	50.00	3,930.31	3,980.31	-
NJDOS - County History Partnership, Fiscal Year 2017		25,000.00	25,000.00	-
Fort Monmouth Economic Revitalization Authority:				
Alterations to Fort Monmouth Building 901	250,000.00	1,250,000.00	1,500,000.00	-
Boro of Atlantic Highlands- H. Hudson Trail				
Sandy Repairs and Improvements		300,000.00	300,000.00	-
USOEA/DOD - Joint Land Use Study, 2016		206,000.00	206,000.00	-
<b>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</b>	<b>6,852,628.67</b>	<b>15,652,487.19</b>	<b>22,505,115.86</b>	<b>-</b>
<b>Special Items of General Revenue Anticipated With Prior Written Consent of the Director of Local Government Services - Other Special Items:</b>				
Constitutional Officers - Increased Fees (P.L. 2001, C.370):				
County Clerk	2,372,549.00		2,516,846.05	144,297.05
Surrogate	370,962.00		361,267.62	(9,694.38)
Sheriff	189,435.00		283,347.00	93,912.00
Capital Fund Surplus	3,000,000.00		3,000,000.00	-
Library Indirect Cost Recovery	3,400,000.00		3,520,572.00	120,572.00
IRS - Build America Bonds 35% Subsidy on Debt Service	1,283,850.06		1,283,161.26	(688.80)
Motor Vehicle Fines for Roads and Bridges Trust Fund	1,700,000.00		1,700,000.00	-
Weights and Measures Trust Fund	100,000.00		100,000.00	-
Open Space Trust Fund	4,159,335.00		4,159,335.00	-
<b>Total Special Items of General Revenue Anticipated With Prior Written Consent of the Director of Local Government Services - Other Special Items</b>	<b>16,576,131.06</b>	<b>-</b>	<b>16,924,528.93</b>	<b>348,397.87</b>
<b>Total Miscellaneous Revenues</b>	<b>121,525,000.00</b>	<b>15,652,487.19</b>	<b>146,081,881.90</b>	<b>8,904,394.71</b>
<b>Amount To Be Raised By Taxation - County Purpose Tax</b>	<b>302,475,000.00</b>		<b>302,475,000.00</b>	<b>-</b>
<b>Budget Totals</b>	<b>469,850,000.00</b>	<b>15,652,487.19</b>	<b>494,406,881.90</b>	<b>8,904,394.71</b>
<b>Non-Budget Revenues</b>			<b>13,305,469.16</b>	<b>13,305,469.16</b>
<b>Total General Revenues</b>	<b>\$ 469,850,000.00</b>	<b>\$ 15,652,487.19</b>	<b>\$ 507,712,351.06</b>	<b>\$ 22,209,863.87</b>

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

**COUNTY OF MONMOUTH, NEW JERSEY**  
**CURRENT FUND**  
**STATEMENT OF REVENUES - REGULATORY BASIS**  
**FOR THE YEAR END DECEMBER 31, 2016**

Analysis of Non-Budget Revenue

Miscellaneous Revenue Not Anticipated:	
Garnishment Service Charge	\$ 6,652.78
MCIA Guarantee Fees	338,981.05
Voter Registration - Labels and Tapes	1,082.55
Construction Board of Appeals	2,200.00
County Added and Omitted Taxes	1,512,395.98
Pay Telephone Station Commissions	135,252.39
Engineers Plans and Specifications	10,885.00
Vending Machine Commissions	14,052.71
Autopsy Fees	1,028.00
Interest Late Payment of Taxes	3,006.33
Miscellaneous Unanticipated Revenue	1,244,780.46
Sale of County Election Maps	106.00
Judgments	472.25
Salary and Fringe Reimbursements	693,148.63
Interest Parks Department	4,481.39
Interest - Sheriffs Accounts	56,470.42
Interest Park Departmente	
Damages To County Property	101,167.69
Purchase of Lists, Records, etc.	850.00
Auction Sales	30,254.21
Inmate Transportation	80,275.98
Payment in Lieu of Taxes	94,939.60
Sale of County Merchandise, Property, etc.	87,133.34
Permit Fees	93,350.00
Prior Years Appropriation Refunds	4,517,733.31
Insurance Reimbursements	1,087,731.25
Copier Receipts	3,251.29
Uniform Fire Code Permit Fees	3,100.50
Fire Academy Course Reimbursement	8,150.00
Planning Board:	
Site Plan Revision Fees	12,275.00
Site Plan Inspection Fees	26,756.97
Subdivision Application Fees	103,357.12
Reimbursement for Motor Pool	47,628.76
Shared Services:	
Fleet/Motor Pool, O/S Reimbursement	166,790.02
Various Other Public Works, O/S Reimbursement	858,007.70
Monmouth Municipal RIM Maintenance	13,440.00
MC Improvement Authority	12,500.00
Information Technology	6,600.00
Reimbursement for Single Audit Costs	19,865.65
Information Services Costs - Mod IV Tax System	162,090.29
County Clerk - Election Reimbursement	
Board of Elections - Twp. Reimb. (Ch. 278, '95)	49,419.54
Board of Elections - State Reimbursement	468,550.89
Comm. Reg. Elections - Twp. Reimb. (Ch. 278, '95)	21,862.29
Probation Fines	19,875.40
Information Services - Print Shop Reimbursement	5,437.50
Bail Bond Forfeitures	78,634.43

**COUNTY OF MONMOUTH, NEW JERSEY**  
**CURRENT FUND**  
**STATEMENT OF REVENUES - REGULATORY BASIS**  
**FOR THE YEAR END DECEMBER 31, 2016**

Juror Compensation Fund	1,681.00
County Clerk - Archives Day	1,497.00
Interest on County Clerk's Account	12,007.37
Voting Machine Rentals	3,782.00
Primary Election - Postage Reimbursement	35,642.70
Employee Fines/Fees	5,137.60
MC DOT:	
IV-D Sheriff - Child Support/Paternity	131,443.39
Police Academy:	
Tuition	146,665.00
MCPO:	
USDOJ, DEA Reimbursement	54,396.68
Restitution Collections	2,184.17
County Emergency Response Team	46,000.00
MCSO:	
Attorney ID Cards	685.00
MCCI:	
Inmate Fees	193,707.17
SSA Reimbursement	43,800.00
Inmate Medical Co-Pay Program	18,543.75
Western Union Commissions	8,389.00
Reimbursement Inmates, US Air Force Fort Dix	47,985.00
DEA Reimbursement	22,822.88
GIS A/R Munic/Others - Excess	839.05
Licensing Agreement - Fiber Optic Cable	15,033.34
Bayshore Ferry - Food/Beverage Concession	711.75
Bayshore Ferry - Rent	177,322.97
Vehicle Wash	3,637.00
FEMA/State of NJ - Disaster Reimbursement	100,473.42
MCMEC Tick Testing	9,025.00
Consumer Affairs - Task Force Fines	2,625.00
Federal Parent Locator Fees	6.00
UNA/Rx/CARD - Commissions	13,401.25
	<hr/>
Total Miscellaneous Revenue Not Anticipated	<u><u>\$ 13,305,469.16</u></u>
	<u>Analysis of Miscellaneous Revenues Not Anticipated</u>
Cash Receipts	\$ 11,793,073.18
County Added and Omitted Taxes	1,512,395.98
	<hr/>
	<u><u>\$ 13,305,469.16</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR END DECEMBER 31, 2016**

	Original Budget	Budget After Modification	Paid or Charged	Expended		Reserved
				Encumbered	Reserved	
<b>GENERAL GOVERNMENT FUNCTIONS:</b>						
Office of County Administrator:						
Salaries and Wages	\$ 523,850.00	\$ 543,850.00	\$ 542,295.54	\$	\$ 1,554.46	
Other Expenses	64,526.00	64,526.00	63,509.31	94.00	922.69	
County Administrator- Building Security:						
Salaries and Wages	498,872.00	638,872.00	630,863.37	815.92	8,008.63	
Other Expenses	21,500.00	21,500.00	20,588.60		95.48	
Administration of Shared Service						
Salaries and Wages	104,563.00	104,563.00	35,307.28		69,255.72	
Other Expenses	2,286,203.00	2,286,203.00	1,178,710.11	1,100,617.38	6,875.51	
Research, Technical and Consulting Services:						
Other Expenses	1,085,000.00	1,085,000.00	427,940.47	392,739.47	264,320.06	
Purchasing Department:						
Salaries and Wages	754,056.00	754,056.00	680,668.38		73,387.62	
Other Expenses	28,248.00	28,248.00	21,841.59		6,406.41	
Public Information:						
Salaries and Wages	606,023.00	606,023.00	554,956.03		51,066.97	
Other Expenses	743,100.00	743,100.00	613,475.33	76,764.80	52,859.87	
Human Resources Department:						
Salaries and Wages	1,394,068.00	1,194,068.00	1,166,177.24	1,980.68	27,890.76	
Other Expenses	20,889.00	20,889.00	7,620.62		11,287.70	
Board of Chosen Freeholders:						
Salaries and Wages	136,900.00	136,900.00	135,904.60		995.40	
Other Expenses	2,344.00	2,344.00	368.83		1,975.17	
Clerk of the Board:						
Salaries and Wages	543,857.00	543,857.00	502,884.95		40,972.05	
Other Expenses	51,670.00	51,670.00	33,854.07	334.59	17,481.34	
County Clerk - Elections:						
Salaries and Wages	188,260.00	254,260.00	251,812.58		2,447.42	
Other Expenses	100,111.00	100,111.00	19,045.09	66,314.56	14,751.35	
Office of the County Clerk:						
Salaries and Wages	2,399,766.00	2,447,766.00	2,446,988.47		777.53	
Other Expenses	326,813.00	326,813.00	195,405.71	67,245.04	64,162.25	
Superintendent of Elections:						
Salaries and Wages	1,261,195.00	1,265,195.00	1,265,108.14		86.86	
Other Expenses	327,899.00	327,899.00	317,550.01	3,844.72	6,504.27	

**COUNTY OF MONMOUTH, NEW JERSEY**  
**CURRENT FUND**  
**STATEMENT OF EXPENDITURES - REGULATORY BASIS**  
**FOR THE YEAR END DECEMBER 31, 2016**

	Original Budget	Budget After Modification	Expended		
			Paid or Charged	Encumbered	Reserved
Board of Elections:					
Salaries and Wages	1,191,948.00	1,219,948.00	1,217,462.20		2,485.80
Other Expenses	160,840.00	160,840.00	147,257.56		13,582.44
Finance Department:					
Salaries and Wages	1,781,000.00	1,781,000.00	1,650,460.35		130,539.65
Other Expenses	219,000.00	255,000.00	136,093.95	93,718.34	25,187.71
Office of Records Management:					
Salaries and Wages	96,522.00	96,522.00	82,021.23		14,500.77
Other Expenses	47,000.00	47,000.00	39,500.00	6,271.39	1,228.61
Audit Services:					
Other Expenses	144,000.00	154,000.00		154,000.00	-
Department of Information Technology:					
Salaries and Wages	2,464,864.00	2,500,864.00	2,499,521.07		1,342.93
Other Expenses	692,580.00	692,580.00	532,047.41	123,559.11	36,973.48
Board of Taxation:					
Salaries and Wages	403,711.00	403,711.00	400,667.56		3,043.44
Other Expenses	8,249.00	8,249.00	5,047.84	2,338.55	862.61
Office of the County Counsel:					
Salaries and Wages	721,000.00	721,000.00	666,950.05		54,049.95
Other Expenses	1,109,656.00	1,109,656.00	538,324.26	2,037.58	569,294.16
Office of County Adjuster:					
Salaries and Wages	105,773.00	112,773.00	112,266.53		506.47
Other Expenses	52,787.00	48,090.00	1,208.72	25,000.00	21,881.28
County Surrogate:					
Salaries and Wages	892,951.00	892,951.00	849,050.96		43,900.04
Other Expenses	13,400.00	13,400.00	11,463.97	658.00	1,278.03
County Engineer:					
Salaries and Wages	5,043,441.00	5,043,441.00	4,993,201.97		50,239.03
Other Expenses	688,063.00	688,063.00	301,855.53	368,539.28	17,668.19
Economic Development and Tourism:					
Salaries and Wages	214,627.00	219,627.00	218,759.54		867.46
Other Expenses	87,861.00	87,861.00	36,499.71	619.00	50,742.29
Historical Commission:					
Salaries and Wages	25,000.00	25,000.00	23,229.85		1,770.15
Other Expenses	227,426.00	227,426.00	210,194.82	16,860.00	371.18

**COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR END DECEMBER 31, 2016**

	Original Budget	Budget After Modification	Paid or Charged	Expended	
				Encumbered	Reserved
<b>LAND USE ADMINISTRATION:</b>					
Planning Board (N.J.S.40A:27-3):					
Salaries and Wages	992,310.00	992,310.00	941,847.37		50,462.63
Other Expenses	114,050.00	114,050.00	70,441.79	2,362.50	41,245.71
Contribution To Soil Conservation District (N.J.S. 4:24(1)):					
Other Expenses	3,791.00	3,791.00	3,791.00		-
<b>CODE ENFORCEMENT AND ADMINISTRATION:</b>					
Weights and Measures:					
Salaries and Wages	305,286.00	312,286.00	311,959.49		326.51
Other Expenses	1,000.00	1,000.00	1,000.00		-
<b>INSURANCE:</b>					
Other Insurance Premiums:					
Other Expenses	3,200,000.00	3,200,000.00	2,965,054.46	35,928.00	199,017.54
Worker's Compensation:					
Other Expenses	5,300,000.00	5,300,000.00	4,968,018.51		331,981.49
Group Insurance Plan:					
Other Expenses	52,100,000.00	52,100,000.00	50,586,308.18	321,396.78	1,192,295.04
Unemployment Compensation Insurance (N.J.S.A.43:21-3 et seq):					
Other Expenses	1,900,000.00	1,135,504.00	853,000.00		282,504.00
<b>PUBLIC SAFETY FUNCTIONS:</b>					
Sheriff's Office - Special Operations:					
Salaries and Wages	1,853,780.00	1,782,780.00	1,779,632.37		3,147.63
Other Expenses	54,443.00	54,443.00	31,762.49	5,038.79	17,641.72
Sheriff's Office - Communications Division:					
Salaries and Wages	7,141,691.00	8,221,691.00	8,144,573.20	84,704.70	77,117.80
Other Expenses	1,253,499.00	1,253,499.00	1,089,602.85		79,191.45
Office of Emergency Management:					
Salaries and Wages	389,796.00	395,796.00	395,642.42		153.58
Other Expenses	66,750.00	66,750.00	37,116.15	3,440.27	26,193.58

**COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR END DECEMBER 31, 2016**

	Original Budget	Budget After Modification	Expended		
			Paid or Charged	Encumbered	Reserved
Department of Consumer Affairs:					
Salaries and Wages	286,515.00	312,515.00	311,648.07		866.93
Other Expenses	3,960.00	3,960.00	3,442.81	94.00	423.19
Medical Examiner:					
Salaries and Wages	169,000.00	176,300.00	176,291.16		8.84
Other Expenses	1,131,000.00	1,185,530.00	1,176,340.72	4,435.10	4,754.18
Sheriffs Office:					
Salaries and Wages	11,726,527.00	12,270,193.00	12,114,741.05		155,451.95
Other Expenses	317,305.00	317,305.00	224,267.47	27,894.03	65,143.50
Office of the County Prosecutor:					
Salaries and Wages	22,123,945.00	22,823,945.00	21,556,901.17		1,267,043.83
Other Expenses	1,280,000.00	1,480,000.00	995,651.18	190,486.41	293,862.41
Correctional Institution:					
Salaries and Wages	35,830,990.00	34,330,990.00	33,866,932.32		464,057.68
Other Expenses	9,361,375.00	9,361,375.00	7,388,676.03	1,437,884.08	534,814.89
Fire Marshall (N.J.S. 40A:14-1):					
Salaries and Wages	522,126.00	551,126.00	540,585.84		10,540.16
Other Expenses	53,011.00	53,011.00	42,907.96	4,740.26	5,362.78
Police Academy and Firing Range:					
Salaries and Wages	391,056.00	391,056.00	387,597.91		3,458.09
Other Expenses	236,535.00	236,535.00	144,191.20	48,860.72	43,483.08
PUBLIC WORKS FUNCTIONS:					
County Road Maintenance:					
Salaries and Wages	6,743,660.00	6,443,660.00	6,378,703.68		64,956.32
Other Expenses	1,561,264.00	1,561,264.00	1,204,448.56	202,350.90	154,464.54
County Bridge Maintenance:					
Salaries and Wages	1,245,910.00	1,245,910.00	1,173,861.07		72,048.93
Other Expenses	1,979,664.00	1,979,664.00	1,744,267.67	230,184.15	5,212.18
Director of Public Works and Engineering:					
Salaries and Wages	491,047.00	502,047.00	501,225.72		821.28
Other Expenses	3,218.00	3,218.00	101.74		3,116.26
Shade Tree Commission:					
Salaries and Wages	1,283,553.00	1,283,553.00	1,255,829.33		27,723.67
Other Expenses	113,275.00	113,275.00	58,624.17	28,164.19	26,486.64

**COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR END DECEMBER 31, 2016**

	Original Budget	Budget After Modification	Paid or Charged	Expended	
				Encumbered	Reserved
Buildings and Grounds:					
Salaries and Wages	7,604,003.00	7,604,003.00	7,524,644.74		79,358.26
Other Expenses	6,328,173.00	6,328,173.00	4,928,835.73	1,158,654.04	240,683.23
Division of Fleet Services:					
Salaries and Wages	2,233,232.00	2,281,232.00	2,261,588.53		19,643.47
Other Expenses	2,321,834.00	2,321,834.00	1,563,887.15	622,759.97	135,186.88
Mosquito Extermination Commission (N.J.S. 26:9-13 et seq):					
Salaries and Wages	841,135.00	841,135.00	770,447.10		70,687.90
Other Expenses	341,435.00	341,435.00	225,846.15	8,282.21	107,306.64
<b>HUMAN SERVICES AND HEALTH FUNCTIONS:</b>					
Division of Social Services Administration:					
Salaries and Wages	20,587,281.00	19,187,281.00	19,182,146.36		5,134.64
Other Expenses	13,356,442.00	14,756,442.00	14,314,594.36	14,953.78	426,893.86
Temporary Assistance for Needy Families - County Share:					
Other Expenses	142,152.00	142,152.00			142,152.00
Assistance for Social Security Recipients:					
Other Expenses	830,666.00	830,666.00	791,000.00		39,666.00
Division of Mental Health (N.J.S. 40A:5-29):					
Salaries and Wages	183,326.00	178,830.00	144,906.28		33,923.72
Other Expenses	1,157,273.00	1,161,769.00	615,557.20	536,502.47	9,709.33
Department of Children and Families:					
Other Expenses	3,462,867.00	3,462,867.00	3,462,867.00		-
Department of Human Services:					
Salaries and Wages	175,875.00	114,875.00	81,771.06		33,103.94
Other Expenses	4,525.00	4,525.00	1,074.93	47.42	3,402.65
Division of Planning and Contracting:					
Salaries and Wages	257,335.00	270,335.00	269,405.59		929.41
Other Expenses	1,996,876.00	2,021,876.00	1,343,714.69	677,426.85	734.46

**COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR END DECEMBER 31, 2016**

	Original Budget	Budget After Modification	Expended		
			Paid or Charged	Encumbered	Reserved
Juvenile Detention Alternative Initiative:					
Salaries and Wages	189,575.00	190,575.00	187,867.32		2,707.68
Other Expenses	230,269.00	230,269.00	111,874.55	116,705.15	1,689.30
Public Health Service (N.J.S. 40A:13-1):					
Salaries and Wages	-	-			-
Other Expenses	745,045.00	745,045.00	379,813.00	118,038.00	247,194.00
Office of Disabilities:					
Salaries and Wages	54,586.00	56,586.00	56,323.56		262.44
Other Expenses	2,775.00	2,775.00	1,118.15	70.50	1,586.35
Division of Alcohol and Drug Abuse Services (N.J.S. 40:9B-4):					
Salaries and Wages	99,452.00	99,452.00	25,465.47		73,986.53
Other Expenses	442,987.00	442,987.00	297,483.65	138,453.00	7,050.35
Intoxicated Driver Resource Center:					
Salaries and Wages	191,074.00	141,074.00	128,534.11		12,539.89
Other Expenses	5,020.00	55,020.00	35,467.93	11,443.50	8,108.57
Maintenance of Patients in State Institutions for Mental Diseases (N.J.S. 30:4-79) County Share:					
Other Expenses	2,588,844.00	2,593,541.00	2,593,541.00		-
Maintenance of Patients in State Institutions for Mental Diseases (N.J.S. 30:4-79) State Share:					
Other Expenses	5,559,330.00	5,559,330.00	5,559,330.00		-
Maintenance of Patients in State Institutions for Developmental Disabilities (N.J.S. 30:4-79):					
Other Expenses	19,961,047.00	19,961,047.00	19,961,047.00		-
War Veterans Burial and Grave Decorations:					
Salaries and Wages	134,082.00	134,082.00	105,612.12		28,469.88
Other Expenses	24,400.00	24,400.00	23,188.99	70.50	1,140.51
Office on Aging:					
Salaries and Wages	171,381.00	171,381.00	167,641.51		3,739.49
Other Expenses	7,755.00	7,755.00	7,541.02	102.77	111.21
Division of Transportation:					
Salaries and Wages	849,046.00	849,046.00	384,097.03		464,948.97
Other Expenses	638,131.00	638,131.00	99,267.61	72,090.29	466,773.10

**COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR END DECEMBER 31, 2016**

	Original Budget	Budget After Modification	Paid or Charged	Expended	
				Encumbered	Reserved
Environmental Health Act - Contractual (N.J.S. 26:3A2-21)					
Monmouth County Department of Health:					
Other Expenses	1,111,124.00	1,111,124.00	1,111,124.00	-	-
Aid To Legal Aid Society:					
Other Expenses	10,212.00	10,212.00	10,212.00	-	-
<b>PARK AND RECREATION FUNCTIONS:</b>					
Department of Parks and Recreation:					
Salaries and Wages	17,196,187.00	17,196,187.00	17,122,582.47	73,604.53	
Other Expenses	1,852,486.00	1,852,486.00	1,256,417.02	466,740.62	129,328.36
<b>EDUCATION FUNCTIONS:</b>					
Mon. Cty. Community College Brookdale (N.J.S. 18A-64A):					
Other Expenses	20,027,019.00	20,027,019.00	11,682,427.75	8,344,591.25	-
Reimbursement for Residents Attending Out of County					
Two Year Colleges (N.J.S. 18A-64A):					
Other Expenses	161,500.00	161,500.00	125,821.64	35,678.36	
Cooperative Extension Service:					
Salaries and Wages	344,802.00	344,802.00	334,536.52	10,265.48	
Other Expenses	98,292.00	98,292.00	74,447.30	198.90	23,645.80
Vocational Schools:					
Other Expenses	16,662,178.00	16,662,178.00	8,331,089.02	8,331,088.98	-
Superintendent of Schools:					
Salaries and Wages	242,201.00	242,201.00	233,230.00	8,971.00	
Other Expenses	5,201.00	5,201.00	2,658.01	352.50	2,190.49
<b>OTHER COMMON OPERATING FUNCTIONS (UNCLASSIFIED):</b>					
Prior Years Bills:					
Mazza & Sons Inc.	122.34	122.34	122.34	-	
IBM	22.03	22.03	22.03	-	
Tracy Gribben Transcription, LLC	148.16	148.16	148.16	-	
Accumulated Leave Compensation:					
Salaries and Wages	600,000.00	600,000.00	600,000.00	-	
Provision for Salary Adjustments and New Employees:					
Salaries and Wages	19,060.12	60.12		60.12	

**COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR END DECEMBER 31, 2016**

	Original Budget	Budget After Modification	Expended		
			Paid or Charged	Encumbered	Reserved
<b>UTILITY EXPENSES AND BULK PURCHASES:</b>					
Utilities:					
Other Expenses	10,570,000.00	9,570,000.00	7,718,118.52	1,539,737.07	312,144.41
<b>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES:</b>					
State of New Jersey - Department of Health and Senior Services:					
Monmouth County Office on Aging Comprehensive Area Plan Grant	2,732,072.00	3,997,300.00	3,997,300.00	-	-
Donations - OOA Title III Transportation - CY 2015	100.00	100.00	100.00	-	-
Alcoholism Services Plan - CY2015, 15-535-ADA-O	198,331.00	198,331.00	198,331.00	-	-
Alcoholism Services Plan - CY2016, 16-535-ADA-O	991,659.17	991,659.17	991,659.17	-	-
State of New Jersey - Governor's Council on Alcohol and Drug Abuse:					
Alliance Prevention - CY2017		739,035.00	739,035.00	-	-
State of New Jersey - Department of Community Affairs:					
LIHEAP - CWA FY 2017		9,887.00	9,887.00	-	-
State of New Jersey - New Jersey Transit Corporation:					
FTA:					
JARC Route 836 Shuttle, FFY 2012, Round 2	100,000.00	100,000.00	100,000.00	-	-
Section 5311 - FY2015		150,000.00	150,000.00	-	-
Senior Citizen and Disabled Resident Transportation Grant (CASINO) - CY2016	1,167,122.00	1,167,122.00	1,167,122.00	-	-
North Jersey Transportation Planning Authority:					
NJIT:					
Sub-Regional Transportation Planning Program - FY2017		153,190.00	153,190.00	-	-
State of New Jersey - Department of Transportation:					
Bridge MA-14 Replacement		704,852.00	704,852.00	-	-
Bridge R-3		1,000,000.00	1,000,000.00	-	-
County Road 537 Township of Freehold		310,616.00	310,616.00	-	-
OMR - Belford Ferry Bulkhead Terminal Replacement		74,534.07	74,534.07	-	-
Transportation and TIP Program Fiscal Year 2017		90,383.00	90,383.00	-	-
State of New Jersey - Department of Children and Families:					
DYFS:					
Family Court, Grants-In-Aid - CY2016 - 16CNNC	7,870.00	7,870.00	7,870.00	-	-
Human Services Advisory Council - CY 2016- 16AVNC	85,249.00	85,249.00	85,249.00	-	-
CSOC:					
CIACC - CY 2016, 16CCNR	44,556.00	44,556.00	44,556.00	-	-
State of New Jersey - Department of Human Services:					
DFD:					
Social Services for the Homeless - CY2016	30,000.00	30,000.00	30,000.00	-	-
Social Services for the Homeless - CY2017	985,282.00	985,282.00	985,282.00	-	-
DMHS:					

**COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR END DECEMBER 31, 2016**

	Original Budget	Budget After Modification	Expended		
			Paid or Charged	Encumbered	Reserved
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 - DCJ:					
Stop Violence Against Women, 13-YAWA-43	38,803.00	38,803.00	38,803.00	-	-
JAG Task Force - FY2017, #JAG 1-13TF-12	77,703.00	77,703.00	77,703.00	-	-
LLEBG, Megan's Law, FFY 2016, JAG-1-16-11	14,872.00	14,872.00	14,872.00	-	-
Body Armor Replacement Fund (BARF) - FY2016	44,245.86	44,245.86	44,245.86	-	-
LEOTEF - SFY2015 Part 1,2,3	42,804.00	42,804.00	42,804.00	-	-
DLPS - OIFP					
Insurance Fraud Reimbursement Program, CY 2016	102,000.00	250,000.00	250,000.00	-	-
DLPS - DSP:					
DSP- HMGP - Mobile Generator Project	312,973.60	312,973.60	312,973.60	-	-
DLPS - DHTS:					
Drunk Recognition Expert - FFY 2017	45,500.00	45,500.00	45,500.00	-	-
Click It Or Ticket 2016	5,000.00	5,000.00	5,000.00	-	-
Drive Sober Crackdown 2016	5,000.00	5,000.00	5,000.00	-	-
Drive Sober Yearend Crackdown 2016	5,000.00	5,000.00	5,000.00	-	-
Buckle Up in the Parks , 2016	2,400.00	2,400.00	2,400.00	-	-
DWI Task Force, FY 2016	124,400.00	124,400.00	124,400.00	-	-
DDACTA 2016	50,000.00	21,000.00	21,000.00	-	-
DLPS - JJC:					
State/Community Partnership - CY2016 - SCP-PM/PS-13-13	576,522.93	576,522.93	576,522.93	-	-
Juvenile Detention Alternatives Initiative (JDAI), Innovations, CY2016	123,633.00	123,633.00	123,633.00	-	-
Family Court - CY2065, FC-16-13	386,754.00	386,754.00	386,754.00	-	-
State of New Jersey - Office of Homeland Security and Preparedness:					
FEMA/RMD/FIMA- High Water Mark Initiative 2016	-	32,000.00	32,000.00	-	-
Homeland Security Grant Program (HSGP), FFY2016		303,601.15	303,601.15	-	-
Shared Services Agreements - Various Municipalities:					
MCOEM - Shrewsbury Flood Warning, FY2014 and 2015		12,000.00	12,000.00	-	-
United States Department of Homeland Security:					
Port Security		25,000.00	25,000.00	-	-
State of New Jersey - Department of Environmental Protection:					
Clean Communities Program - FY2016		142,852.97	142,852.97	-	-
Recycling Program - REC-94-13 - Project Income	5,020.00	5,020.00	5,020.00	-	-
Recreational Trails Program , Fiscal Year 2016	24,000.00	24,000.00	24,000.00	-	-
Mosquito Identification & Control 2016	10,350.00	10,350.00	10,350.00	-	-

**COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR END DECEMBER 31, 2016**

	Original Budget	Budget After Modification	Expended		
			Paid or Charged	Encumbered	Reserved
State of New Jersey - Department of Labor and Workforce Development:					
Workforce Investment Act:					
WIOA Youth Program		1,068,353.00	1,068,353.00		
WDPP - Dislocated Worker (15C) - PY 2015		2,486,022.00	2,486,022.00		
Work First New Jersey (WFNJ), TANF/GA/SNAP (13J) - SFY 2016		1,778,884.00	1,778,884.00		
Workforce Learning Link (WLL) (14K) - SFY2017		87,000.00	87,000.00		
Smart Steps , Fiscal Year 2017		3,210.00	3,210.00		
WIB/WIA Scholarship Fund		9,134.23	9,134.23		
WIB, Alumni Awards Fund		2,200.00	2,200.00		
US Department of Housing and Urban Development:					
NYC - MCDSS, HOPWA		900,000.00	900,000.00		
US Department of Justice:					
Bureau of Justice Assistance (BJA) - SCAAP, FFY 2016		356,360.00	356,360.00		
Naval Weapons Station Earle:					
M.C. Mosquito Extermination Commission, ISA, FY 2014	14,750.00	14,750.00	14,750.00		
County Clerks - Interlocal Service Agreements (ISA's):					
Document Summary Management System, E-Recording FY2006-2015		239,793.00	239,793.00		
Monmouth County Municipalities - Interlocal Service Agreements:					
Open Public Records Search, Records Information Management (RIM) Maintenance	22,480.00	64,440.00	64,440.00		
National Children's Alliance:					
Monmouth County Child Advocacy Center Training, CY 2016		9,000.00	9,000.00		
Donations:					
SCAT Transportation					
NJNG/FEC: Project Lifesaver, Sheriff's Office K-9	2,707.50	2,707.50	2,707.50		
NJDOS - County History Partnership , Fiscal Year 2017	50.00	3,980.31	3,980.31		
Fort Monmouth Economic Revitalization Authority:					
Alterations to Fort Mnomuth Building 901		25,000.00	25,000.00		
Boro of Atlantic Highlands- H. Hudson Trail	250,000.00	1,500,000.00	1,500,000.00		
Sandy Repairs and Improvements		300,000.00	300,000.00		
USOEA/DOD - Joint Land Use Study, 2016		206,000.00	206,000.00		
Monmouth County:					
Matching Funds for Grants	831,378.07	831,378.07	93,653.90		737,724.17
<b>Total Public and Private Programs Offset By Revenues</b>	<b>7,902,628.67</b>	<b>23,555,115.86</b>	<b>22,817,391.69</b>	<b>-</b>	<b>737,724.17</b>

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

**COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR END DECEMBER 31, 2016**

	Original Budget	Budget After Modification	Expended		
			Paid or Charged	Encumbered	Reserved
Total Operations Contingent	371,753,156.32	386,805,643.51	348,240,797.87	27,290,627.06	11,274,218.58
	160,000.00	160,000.00	36,017.72		123,982.28
Total Operations Including Contingent	371,913,156.32	386,965,643.51	348,276,815.59	27,290,627.06	11,398,200.86
Detail:					
Salaries and Wages	164,661,072.12	164,045,542.12	160,345,329.83	-	3,700,212.29
Other Expenses	207,252,084.20	222,920,101.39	187,931,485.76	27,290,627.06	7,697,988.57
<b>CAPITAL IMPROVEMENTS:</b>					
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	189,423.11	135,939.15	224,637.74
Total Capital Improvements	3,550,000.00	3,550,000.00	3,189,423.11	135,939.15	224,637.74
<b>COUNTY DEBT SERVICE:</b>					
Payment of Bond Principal:					
State Aid - County College Bonds (N.J.S. 18A:64A-22.6)	2,535,000.00	2,535,000.00	2,535,000.00		-
Vocational School Bonds	905,000.00	905,000.00	905,000.00		-
Other Bonds	40,230,000.00	40,230,000.00	40,230,000.00		-
Interest on Bonds:					
State Aid - County College Bonds (N.J.S. 18A:64A-22.6)	596,064.88	596,064.88	596,064.88		-
Vocational School Bonds	311,491.14	311,491.14	311,491.14		-
Other Bonds	13,559,287.66	13,559,287.66	13,559,287.66		-
Total County Debt Service	58,136,843.68	58,136,843.68	58,136,843.68	-	-
<b>DEFERRED CHARGES AND STATUTORY EXPENDITURES - COUNTY:</b>					
Statutory Expenditures: Contribution To:					
Public Employees' Retirement System	12,500,000.00	12,500,000.00	12,124,626.56		375,373.44
Social Security System (O.A.S.I.)	11,400,000.00	12,000,000.00	11,652,742.22		347,257.78
Police and Firemen's Retirement System	12,225,000.00	12,225,000.00	11,829,317.43		395,682.57
County Pension and Retirement Fund	50,000.00	50,000.00	27,000.00		23,000.00
Defined Contribution Retirement Plan ("DCRP")	75,000.00	75,000.00	43,310.24		31,689.76

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

**COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR END DECEMBER 31, 2016**

	Original Budget	Budget After Modification	Expended		
			Paid or Charged	Encumbered	Reserved
Total Deferred Charges and Statutory Expenditures - County	36,250,000.00	36,850,000.00	35,676,996.45	-	1,173,003.55
<b>TOTAL GENERAL APPROPRIATIONS</b>	<b>\$ 469,850,000.00</b>	<b>\$ 485,502,487.19</b>	<b>\$ 445,280,078.83</b>	<b>\$ 27,426,566.21</b>	<b>\$ 12,795,842.15</b>

Analysis of Budget After Modification

Original Budget \$ 469,850,000.00  
 Appropriation by N.J.S.A. 40A:4-87 15,652,487.19

\$ 485,502,487.19

Analysis of Paid or Charged

Cash Disbursements \$ 422,460,901.14  
 Accounts Payable 1,786.00  
 Cash Disbursements - Local Match Grant Fund 312,275.83  
 Federal and State Grants 22,505,115.86

\$ 445,280,078.83

**COUNTY OF MONMOUTH, NEW JERSEY**  
**TRUST FUND**  
**STATEMENT OF ASSETS, LIABILITIES AND RESERVES - REGULATORY BASIS**  
**DECEMBER 31, 2016 AND 2015**

<u>Assets</u>	<u>Reference</u>	<u>2016</u>	<u>2015</u>
Cash and Cash Equivalents	B-1	\$ 99,883,368.57	\$ 97,666,111.12
Investments	B-2	52,342.43	
U.S. HUD Receivables:			
Relocation Assistance Program	B-3	5,011,188.51	6,405,670.41
Community Development Block Grants	B-4	5,036,710.94	4,766,375.58
Home Investment Grant	B-5	3,634,252.90	3,956,088.32
Shelter Plus Care Grant	B-6	1,726,119.00	1,675,102.00
Homeward Bound Grant	B-7	539,177.00	491,287.00
Emergency Shelter Grants	B-8	338,806.01	384,499.15
Receivables - Other:			
Health Grants	B-9	949,829.75	1,040,259.44
Library Grants	B-10	81,282.48	
Taxes Receivable for Library, Health and Open Space Funds	B-11	177,640.50	169,804.11
		<u>\$ 117,430,718.09</u>	<u>\$ 116,555,197.13</u>
 <u>Liabilities and Reserves</u>			
Reserve for Taxes Receivable for Library, Health and Open Space	B-11	\$ 177,640.50	\$ 169,804.11
Reserve for U.S. HUD Grants:			
Relocation Assistance Program	B-12	6,611,902.74	7,791,199.76
Community Development Block Grants	B-13	5,315,356.98	5,617,838.57
Home Investment Grants	B-14	3,676,881.37	4,066,933.68
Shelter Plus Care	B-15	1,655,060.44	1,670,534.44
Homeward Bound	B-16	499,345.00	494,934.00
Emergency Shelter	B-17	124,087.02	233,148.00
Reserve for:			
Other Trust Funds	B-18	99,346,512.48	96,466,362.32
Retirees Health Benefits	B-19	23,931.56	44,442.25
Total Liabilities and Reserves		<u>\$ 117,430,718.09</u>	<u>\$ 116,555,197.13</u>

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

**COUNTY OF MONMOUTH, NEW JERSEY**  
**GENERAL CAPITAL FUND**  
**STATEMENT OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS**  
**DECEMBER 31, 2016 AND 2015**

	<u>Reference</u>	<u>2016</u>	<u>2015</u>
<u>Assets</u>			
Cash and Cash Equivalents	C-2	\$ 64,023,839.21	\$ 109,821,146.98
Investments	C-3	1,289,309.92	
Accounts Receivable:			
Open Space Trust Fund	C-4	1,146,375.00	1,266,690.00
State of New Jersey - County College:			
Capital Projects, Chapter 12, P.L. 1971	C-9	7,081,500.00	8,521,500.00
Due From Various Municipalities (Ord 915-080-012)	C-20	200,000.00	965,000.00
Due from Current Fund			3,905,000.00
Deferred Charges To Future Taxation:			
Funded	C-6	395,333,500.00	441,943,500.00
Unfunded	C-7	104,670,000.00	37,765,000.00
		<u>\$ 573,744,524.13</u>	<u>\$ 604,187,836.98</u>
<u>Liabilities, Reserves and Fund Balance</u>			
General Serial Bonds	C-8	\$ 339,533,500.00	\$ 379,763,500.00
County College Serial Bonds - Chapter 12, P.L. 1971:			
State Share	C-9	7,081,500.00	8,521,500.00
County Share	C-10	7,165,000.00	8,260,000.00
Open Space Trust Fund Serial Bonds	C-11	36,990,000.00	41,370,000.00
New Jersey Economic Development Authority:			
Vocational School Bonds	C-12	8,990,000.00	9,895,000.00
IPA Note Payable	C-13	2,655,000.00	2,655,000.00
Reserve for SCRPT Redemption	C	1,508.63	1,508.63
Improvement Authorizations:			
Funded	C-14	55,541,980.64	96,523,990.94
Unfunded	C-14	99,501,658.32	37,765,000.00
Interest Due State of New Jersey	C-15	102,907.37	69,230.27
County College Bond Premium- Due State of NJ	C-21	-	247,829.69
Capital Improvement Fund	C-16	55,261.72	10,261.72
Reserve for:			
Installment Purchase Agreement	C-17	1,289,309.92	1,147,803.20
Open Space Receivable	C-18	1,146,375.00	1,266,690.00
Debt Service - Care Centers	C-19	3,905,000.00	3,905,000.00
		<u>563,959,001.60</u>	<u>591,402,314.45</u>
Fund Balance	C-1	<u>9,785,522.53</u>	<u>12,785,522.53</u>
		<u>\$ 573,744,524.13</u>	<u>\$ 604,187,836.98</u>

There were bonds and notes authorized but not issued on December 31, 2016 of \$104,670,000 and on December 31, 2015, was \$37,765,000.00

**COUNTY OF MONMOUTH, NEW JERSEY**  
**GENERAL CAPITAL FUND**  
**STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 12,785,522.53
Decreased By:	
Appropriated To Finance	
2016 Current Fund Budget Revenue	<u>3,000,000.00</u>
Balance, December 31, 2016	<u><u>\$ 9,785,522.53</u></u>

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



**COUNTY OF MONMOUTH, NEW JERSEY**  
**RECLAMATION CENTER UTILITY FUND**  
**STATEMENT OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS**  
**DECEMBER 31, 2016 AND 2015**

	<u>Reference</u>	<u>2016</u>	<u>2015</u>
<u>Liabilities, Reserves and Fund Balances</u>			
Operating Fund:			
Appropriation Reserves	D-4	\$ 3,043,597.99	\$ 2,380,551.90
Reserve for Encumbrances	D-4	4,828,690.28	11,657,966.28
Reserve for Landfill Closure Escrow	D-10	12,146,738.01	11,540,130.24
Host Community Benefit Tax Payable	D-11	736,846.46	688,724.60
Accrued Interest on Bonds and Notes	D-12	281,282.36	228,599.79
Reserve For Environmental Impairment Liability	D-13	7,000,000.00	7,000,000.00
Prepaid Utility Fees-Governments	D-27	432.66	-
Prepaid Utility Fees - Haulers	D-14	723,961.41	584,629.58
Accounts Payable	D-16	59,657.79	161,462.41
Landfill Contingency Taxes Payable	D-18	15,411.57	16,317.84
State of New Jersey Recycling Tax Payable	D-19	282,360.00	282,600.00
Landfill Closure Escrow Taxes Payable	D-20	30,823.19	32,635.67
		<hr/>	<hr/>
		29,149,801.72	34,573,618.31
Reserve for Receivables	D	418,126.10	699,106.69
Fund Balance	D-1	9,851,565.91	10,189,244.00
		<hr/>	<hr/>
Total Operating Fund		39,419,493.73	45,461,969.00
Capital Fund:			
Serial Bonds	D-23	18,185,000.00	21,180,000.00
Improvement Authorizations:			
Funded	D-24	4,998,747.93	6,777,976.90
Unfunded	D-24	4,494,666.55	
Deferred Reserve for Amortization	D-25	1,826,075.60	1,093,757.93
Reserve for Amortization	D-26	119,421,639.91	117,158,957.58
Fund Balance	D-2	2,963,653.21	2,963,653.21
		<hr/>	<hr/>
Total Capital Fund		151,889,783.20	149,174,345.62
Utility Grant Fund:			
Appropriated Reserves	D-29	835,464.15	1,391,392.20
Reserve for Encumbrances	D-29	524,772.76	109,708.61
		<hr/>	<hr/>
Total Utility Grant Fund		1,360,236.91	1,501,100.81
		<hr/>	<hr/>
Total Liabilities, Reserves and Fund Balances		\$ 192,669,513.84	\$ 196,137,415.43
		<hr/> <hr/>	<hr/> <hr/>

There were bonds and notes authorized but not issued on December 31, 2016 of \$4,530,000.00 and on December 31, 2015 of \$0.00.

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

**COUNTY OF MONMOUTH, NEW JERSEY**  
**RECLAMATION CENTER UTILITY FUND**  
**STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE - REGULATORY BASIS**  
**FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015**

	<u>Reference</u>	<u>2016</u>	<u>2015</u>
Revenue and Other Income Realized:			
Fund Balance Utilized	D-3	\$ 8,225,000.00	\$ 16,075,000.00
Reclamation Center Utility Fees	D-3	25,820,395.88	25,033,764.47
NJDEP - Recycling Enhancement Act (N.J.S 40A:4-87)	D-3	544,616.00	456,000.00
Miscellaneous Revenue Not Anticipated	D-3	1,152,222.53	1,251,108.02
Unexpended Balance of Appropriation Reserves	D-14	3,914,703.50	4,249,082.44
Accounts Payable Cancelled	D-15	-	4,314.98
		<u>39,656,937.91</u>	<u>47,069,269.91</u>
Expenditures:			
Operating	D-4	28,067,308.14	35,280,701.82
Capital Improvements	D-4	-	20,000.00
Debt Service	D-4	3,702,307.86	3,155,298.18
		<u>31,769,616.00</u>	<u>38,456,000.00</u>
Excess in Revenue		7,887,321.91	8,613,269.91
Fund Balance, January 1	D	<u>10,189,244.00</u>	<u>17,650,974.09</u>
		18,076,565.91	26,264,244.00
Decreased By:			
Utilized as Anticipated Revenue	D-1	<u>8,225,000.00</u>	<u>16,075,000.00</u>
Fund Balance, December 31	D	<u><u>\$ 9,851,565.91</u></u>	<u><u>\$ 10,189,244.00</u></u>

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

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2016 and 2015

\$ 2,963,653.21

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

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
STATEMENT OF REVENUES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

	Anticipated		Realized	Excess/ (Deficit)
	Budget	Special N.J.S. 40A:4-87		
Operating Fund Balance Anticipated	\$ 8,225,000.00		\$ 8,225,000.00	
Reclamation Center Utility Fees	25,000,000.00		25,820,395.88	\$ 820,395.88
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services:				
NJDEP - Recycling Enhancement Act (N.J.S 40A:4-87)		\$ 544,616.00	544,616.00	-
Miscellaneous Revenue Not Anticipated			1,152,222.53	1,152,222.53
	<u>\$ 33,225,000.00</u>	<u>\$ 544,616.00</u>	<u>\$ 35,742,234.41</u>	<u>\$ 1,972,618.41</u>

Analysis of Realized Revenue:

## Utility Fees:

Collections		\$ 29,715,713.77
Less:		
Landfill Contingency Tax	\$ 191,350.90	
Host Community Benefits Tax	2,173,242.65	
Landfill Closure Escrow Tax	382,618.34	
Recycling Tax	1,148,106.00	
		<u>3,895,317.89</u>
		<u>\$ 25,820,395.88</u>

Miscellaneous Revenue Not Anticipated:

Grass Clippings		\$ 18,739.78
Gas Utility Fees		721,841.17
Rentals		6,062.00
Utility Reimbursements		2,148.52
Recycling Commissions		123,657.41
Vehicle Wash		13,190.50
Miscellaneous - Other		266,583.15
		<u>\$ 1,152,222.53</u>

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

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

	<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>Reserved</u>	<u>Balance Cancelled</u>
Operating:						
Salaries and Wages	\$ 5,815,888.00	\$ 5,815,888.00	\$ 5,360,374.35	\$ -	\$ 30,513.65	\$ 425,000.00
Other Expenses	23,705,719.24	23,705,719.24	14,288,944.62	4,828,690.28	3,013,084.34	1,575,000.00
Prior Year Bills	1,084.90	1,084.90	1,084.90	-	-	-
NJDEP - Recycling Enhancement Act	-	544,616.00	544,616.00	-	-	-
Total Operating	<u>29,522,692.14</u>	<u>30,067,308.14</u>	<u>20,195,019.87</u>	<u>4,828,690.28</u>	<u>3,043,597.99</u>	<u>2,000,000.00</u>
Debt Service:						
Payment of Bond Principal	2,995,000.00	2,995,000.00	2,995,000.00	-	-	-
Interest on Bonds	707,307.86	707,307.86	707,307.86	-	-	-
Total Debt Service	<u>3,702,307.86</u>	<u>3,702,307.86</u>	<u>3,702,307.86</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 33,225,000.00</u>	<u>\$ 33,769,616.00</u>	<u>\$ 23,897,327.73</u>	<u>\$ 4,828,690.28</u>	<u>\$ 3,043,597.99</u>	<u>\$ 2,000,000.00</u>
 <u>Analysis of Budget After Modification</u>						
Original Budget	\$ 33,225,000.00					
Appropriation by N.J.S.A. 40A:4-87	<u>544,616.00</u>					
	<u>\$ 33,769,616.00</u>					
 <u>Analysis of Paid or Charged:</u>						
Accrued Interest on Bonds and Notes			\$ 52,682.57			
Grants Appropriated			544,616.00			
Accounts Payable			42,170.00			
Disbursed			<u>23,257,859.16</u>			
			<u>\$ 23,897,327.73</u>			

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

**COUNTY OF MONMOUTH, NEW JERSEY**  
**GENERAL FIXED ASSETS ACCOUNT GROUP**  
**STATEMENT OF ASSETS & FUND BALANCE - REGULATORY BASIS**  
**DECEMBER 31, 2016 AND 2015**

<u>Assets</u>	<u>Reference</u>	<u>2016</u>	<u>2015</u>
Land	E	\$ 395,176,005.92	\$ 395,176,005.92
Buildings	E	338,057,392.94	338,057,392.94
Furniture, Fixtures and Equipment	E	57,840,073.34	57,840,073.34
Vehicles	E	<u>93,524,037.70</u>	<u>93,524,037.70</u>
Total Assets		<u>\$ 884,597,509.90</u>	<u>\$ 884,597,509.90</u>
 <u>Fund Balance</u>			
Investment in General Fixed Assets	E	<u>\$ 884,597,509.90</u>	<u>\$ 884,597,509.90</u>
Total Liabilities		<u>\$ 884,597,509.90</u>	<u>\$ 884,597,509.90</u>

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

**COUNTY OF MONMOUTH, NEW JERSEY**  
**NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**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 and 61, 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 No. 39 and No. 61. 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

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

**Impact of Recently Issued Accounting Principles**

Adopted Accounting Pronouncements

For the year ended December 31, 2016, the County implemented GASB Statement No. 72, *Fair Value Measurement and Application*. As a result of implementing this statement, the County is required to disclose certain investments in the County's financial statements at fair value. In addition, the County is required to measure donated capital assets at acquisition value (an entry price); these assets were previously required to be measured at fair value. Statement No. 72 requires additional disclosures to be made about fair value measurements, the level of fair value hierarchy, and valuation techniques. Under regulatory basis of accounting prescribed the Division of Local Government Services, the County is required to measure investments at cost.

The County implemented GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets that are Not Within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. Implementation of this Statement did not impact the County's financial statements.

The County implemented GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. Implementation of this Statement did not impact the County's financial statements.

**COUNTY OF MONMOUTH, NEW JERSEY**  
**NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 1. Summary of Significant Accounting Policies (continued)**

Statement No. 77, *Tax Abatement Disclosures*. This Statement requires governments that enter into tax abatement agreements to disclose information about those agreements. Implementation of this Statement did not impact the County's financial statements. The County does not enter into tax abatement agreements. However, various tax abatement programs have been entered into by municipalities within the County. The County's proportionate share of the loss of tax revenue from those tax abatement agreements is not material to the County's financial statements.

Statement No. 78, *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*. The objective of this Statement is to address a practice issue regarding the scope and applicability of Statement No. 68, *Accounting and Financial Reporting for Pensions*. Implementation of this Statement did not impact the County's financial statements.

Statement No. 79, *Certain External Investment Pools and Pool Participants*. This Statement addresses accounting and financial reporting for certain external investment pools and pool participants. Implementation of this Statement did not impact the County's financial statements.

Recently Issued Accounting Pronouncements

The GASB has issued the following Statements which will become effective in future fiscal years as shown below:

Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. The objective of this Statement is to improve the usefulness of information about postemployment benefits other than pensions (other postemployment benefits or OPEB) included in the general purpose external financial reports of state and local governmental OPEB plans for making decisions and assessing accountability. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for all postemployment benefits (pensions and OPEB) with regard to providing decision-useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency. This Statement will be effective for the year ended December 31, 2017. Management does not expect this Statement to impact the County's financial statements.

Statement No. 75, *Accounting and Financial Reporting for Post-employment Benefits Other than Pensions*. This Statement replaces the requirements of Statement No. 45, *Accounting and Financial Reporting by Employers for Post-employment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agency Employers and Agent Multi-Employer Plans*, for OPEB Statement No. 74, *Financial Reporting for Post-employment Benefit Plans Other Than Pension Plans*, establishes new accounting and financial reporting requirements for OPEB Plans. This Statement will be effective for the year ended December 31, 2018. Management has not yet determined the potential impact on the County's financial statements.

Statement No. 80, *Blending Requirements for Certain Component Units - an amendment of GASB Statement No. 14*. The objective of this Statement is to improve financial reporting by clarifying the financial statement presentation requirements for certain component units. This Statement amends the blending requirements established in paragraph 53 of Statement No. 14, *The Financial Reporting Entity, as amended*. This Statement will be effective for the year ended December 31, 2017. Management does not expect this Statement to impact the County's financial statements.

**COUNTY OF MONMOUTH, NEW JERSEY**  
**NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 1. Summary of Significant Accounting Policies (continued)**

Statement No. 81, *Irrevocable Split-Interest Agreements*. The objective of this Statement is to improve accounting and financial reporting for irrevocable split-interest agreements by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement. This Statement will be effective for the year ended December 31, 2017. Management does not expect this Statement to impact the County's financial statements.

Statement No. 82, *Pension Issues – an amendment of GASB Statements No. 67, 68 and No. 73*. The objective of this Statement is to address certain issues that have been raised with respect to Statements No. 67, *Financial Reporting for Pension Plans*, No. 68, *Accounting and Financial Reporting for Pensions*, and No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. This Statement will be effective for the year ended December 31, 2017. Management has not yet determined the potential impact on the County's financial statements.

Statement No. 83, *Certain Asset Retirement Obligations*. This Statement addresses accounting and financial reporting requirements for certain asset retirement obligations and establishes the timing and pattern of recognition of a liability and corresponding deferred outflow of resources. This Statement will be effective for the year ended December 31, 2019. Management does not expect this Statement to impact the County's financial statements.

Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement will be effective for the year ended December 31, 2019. Management does not expect this Statement to impact the County's financial statements.

Statement No. 85, *Omnibus 2017*. The objective of this Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits [OPEB]). This Statement will be effective for the year ended December 31, 2018. Management has not yet determined the potential impact on the County's financial statements.

**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.

**COUNTY OF MONMOUTH, NEW JERSEY**  
**NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 1. Summary of Significant Accounting Policies (continued)**

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

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 26<sup>th</sup> 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.

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 1. Summary of Significant Accounting Policies (continued)**

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. 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, NEW JERSEY**  
**NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**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, NEW JERSEY**  
**NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**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.

**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.

**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, 2016, the County's bank balances of \$363,529,956.34 were exposed to custodial credit risk as follows:

Insured under FDIC and GUDPA	<u>\$ 363,529,956.34</u>
	<u>\$ 363,529,956.34</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 2. Deposits and Investments (continued)**

**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, 2016, the County had the following investments and maturities:

<u>Investment type</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	\$ 23,103,110.00	\$ 23,103,110.00			
Money Markets	110,717.06	110,717.06			
Mutual Funds	50,194.31	50,194.31			
U.S. Treasury Securities	12,966,816.42	2,156,423.52	\$ 4,674,547.25	\$ 5,608,229.00	\$ 527,616.65
	<u>\$ 36,230,837.79</u>	<u>\$ 25,420,444.89</u>	<u>\$ 4,674,547.25</u>	<u>\$ 5,608,229.00</u>	<u>\$ 527,616.65</u>

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

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

**Custodial Credit Risk** - Custodial credit risk is a risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the County and are held by either the counterparty or the counterparty’s trust department or agent but not in the County’s name. Of the county’s \$36,230,837.79 investments listed above, 36,230,837.79 is registered in the County’s name.

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 2. Deposits and Investments (continued)**

**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 County’s 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 Treasury Securities. These investments are 63.77% and 35.79 %, respectively, of the County’s total investments. These investment in bond anticipation notes are reported at face value the County’s current fund in the amount of \$23,103,110.00. The investments in US Treasury Securities are reported at cost in the general capital and utility operating funds in the amount of \$1,289,309.92 and \$12,146,738.01, 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>2016</u>	<u>2015</u>	<u>2014</u>
County Tax Rate	0.261	0.274	0.277
County Library Tax Rate	0.018	0.018	0.018
County Health Tax Rate	0.005	0.005	0.005
County Open Space Tax Rate	0.015	0.015	0.015

**Assessed Valuation**

<u>Year</u>	<u>Amount</u>
2016	\$ 115,845,375,051
2015	112,803,695,100
2014	109,923,061,080

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**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>
2016	\$ 302,475,000.00	\$ 302,475,000.00	100.00%
2015	307,000,000.00	307,000,000.00	100.00%
2014	302,475,000.00	302,475,000.00	100.00%

**Note 4. Reclamation Utility Service Charges**

The following is a three-year comparison of reclamation utility service charges and collections for the current and previous two 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>
2016	\$ 699,106.69	\$ 25,539,415.29	\$ 26,238,521.98	\$ 25,820,395.88	98.40%
2015	614,865.03	25,118,006.13	25,732,871.16	25,033,764.47	97.28%
2014	778,608.82	25,784,494.36	26,563,103.18	25,948,238.15	97.68%

**Note 5. Interfund Receivables and Payables**

There were no interfund balances recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2016.

**Note 6. Fund Balance Appropriated**

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

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 6. Fund Balance Appropriated (continued)**

<u>Year</u>	<u>Balance December 31,</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
<b>Current Fund:</b>			
2016	\$ 82,403,557.64	\$ 43,500,000.00	52.79%
2015	92,161,556.28	45,850,000.00	49.75%
2014	66,428,207.49	40,000,000.00	60.22%
<b>Reclamation Utility Operating Fund:</b>			
2016	\$ 9,851,565.91	\$ 8,755,000.00	88.87%
2015	10,189,244.00	8,225,000.00	80.72%
2014	17,650,974.09	16,075,000.00	91.07%

**Note 7. Fixed Assets**

The following is a summary of changes in the General Fixed Assets Account Group for the year ended December 31, 2016:

	<b>Balance December 31, 2015</b>	<b>Additions</b>	<b>Retirements</b>	<b>Balance December 31, 2016</b>
Land	\$ 395,176,005.92	\$ -	\$ -	\$ 395,176,005.92
Buildings	338057392.9	-	-	338,057,392.94
Furniture, Fixtures & Equipment	578400737.3	-	-	578,400,737.34
Vehicles	93524037.7	-	-	93,524,037.70
	<u>\$ 1,405,158,173.90</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,405,158,173.90</u>

**COUNTY OF MONMOUTH, NEW JERSEY**  
**NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**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 [www.state.nj.us/treasury/pensions/annrpts.shtml](http://www.state.nj.us/treasury/pensions/annrpts.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, except for medical benefits, which vest after 25 years of service or under the disability provisions of PERS.

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 1/55<sup>th</sup> 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 1/60<sup>th</sup> 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 allocations and the schedules of pension amounts by employer (collectively, the Schedules) present amounts that are considered elements of the financial statements of PERS or its participating employers. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of PERS or the participating employers. The accompanying Schedules were prepared in accordance with U.S. generally accepted accounting principles. Such preparation requires management of PERS to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

**Contributions** - The contribution policy for PERS is set by *N.J.S.A. 43:15A* and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount, which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For the fiscal year 2016, the State's pension contribution was less than the actuarial determined amount. The local employers' contribution amounts are based on an actuarially

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 8. Pension Obligations**

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

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, 2016, the County's contributions to PERS was \$14,509,911.

**Components of Net Pension Liability** - At December 31, 2016, the County reported a liability of \$501,553,354 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2016. 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, 2015, which was rolled forward to June 30, 2016. 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, 2016. The County's proportion measured as of June 30, 2016, was 1.69346% which was an increase of .005730% from its proportion measured as of June 30, 2015.

Balances at December 31, 2016 and December 31, 2015

	<u>12/31/2016</u>	<u>12/31/2015</u>
Actuarial valuation date (including roll forward)	June 30, 2016	June 30, 2015
Deferred Outflows of Resources	\$ 137,024,503	\$ 50,164,719
Deferred Inflows of Resources	6,934,187	10,633,386
Net Pension Liability	501,553,354	378,860,506
County's portion of the Plan's total net pension Liability	1.69346%	1.68773%

**Pension Expense and Deferred Outflows/Inflows of Resources** - At December 31, 2016, the County reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 8. Pension Obligations**

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

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between Expected and Actual Experience	\$ 9,327,372	\$ -
Changes of Assumptions	103,895,064	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	19,124,686	-
Changes in Proportion and Differences between County Contributions and Proportionate Share of Contributions	4,677,381	6,934,187
	\$ 137,024,503	\$ 6,934,187

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

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 8. Pension Obligations**

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

	<b><u>Deferred Outflow of Resources</u></b>	<b><u>Deferred Inflow of Resources</u></b>
Differences between Expected and Actual Experience		
Year of Pension Plan Deferral:		
June 30, 2014	-	-
June 30, 2015	5.72	-
June 30, 2016	5.57	-
Changes of Assumptions		
Year of Pension Plan Deferral:		
June 30, 2014	6.44	-
June 30, 2015	5.72	-
June 30, 2016	5.57	-
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	-
Changes in Proportion and Differences between County 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

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:

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 8. Pension Obligations**

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

<b>Year Ending</b>	
<b><u>Dec 31,</u></b>	<b><u>Amount</u></b>
2017	\$ 29,058,093
2018	29,058,142
2019	33,782,433
2020	28,733,728
2021	<u>9,457,918</u>
	<u><u>\$ 130,090,314</u></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	3.08%
Salary Increases:	
Through 2026	1.65% - 4.15% Based on Age
Thereafter	2.65% - 5.15% Based on Age
Investment Rate of Return	7.65%
Mortality Rate Table	RP-2000
Period of Actuarial Experience	
Study upon which Actuarial Assumptions were Based	July 1, 2011 - June 30, 2014

Pre-retirement mortality rates were based on the RP-2000 Employee Preretirement Mortality Table for male and female active participants. For State employees, mortality tables are set back 4 years for males and females. For local employees, mortality tables are set back 2 years for males and 7 years for females. In addition, the tables provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale. Post-retirement mortality rate were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback 1 year for males and females) for service retirements and beneficiaries of former members and a one-year static projection based on the mortality improvement Scale AA. In addition, the tables for service retirements and beneficiaries of former members provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scales. Disability retirement rates used to value disabled retirees were based on the RP-2000 Disabled Mortality Table (set back 3 years for males and set forward 1 year for females).

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 8. Pension Obligations**

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

The actuarial assumptions used in the July 1, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2011 to June 30, 2014. 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 (7.65% at June 30, 2016) 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, 2016 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	5.00%	0.87%
U.S. Treasuries	1.50%	1.74%
Investment grade credit	8.00%	1.79%
Mortgages	2.00%	1.67%
High Yield Bonds	2.00%	4.56%
Inflation-Indexed Bonds	1.50%	3.44%
Broad U.S. Equities	26.00%	8.53%
Developed Foreign Equities	13.25%	6.83%
Emerging Market Equities	6.50%	9.95%
Private Equity	9.00%	12.40%
Hedge Funds/Absolute Return	12.50%	4.68%
Real Estate (Property)	2.00%	6.91%
Commodities	0.50%	5.45%
Global debt ex U.S.	5.00%	-0.25%
REIT	5.25%	5.63%
	<u>100.00%</u>	

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 8. Pension Obligations**

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

**Discount Rate** - The discount rate used to measure the total pension liability was 3.98% as of June 30, 2016. The single blended discount rate was based on long-term expected rate of return on pension plan investments of 7.65%, and a municipal bond rate of 2.85% as of June 30, 2016 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 made based on the contribution rate in the most recent fiscal year. The State employer contributed 30% of the actuarially determined contributions and the local employers contributed 100% of their actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2034. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2034 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 (2.98%) or 1-percentage-point higher (4.98%) than the current rate:

	<b>1% Decrease <u>(2.98%)</u></b>	<b>Current Discount Rate <u>(3.98%)</u></b>	<b>1% Increase <u>(4.98%)</u></b>
County's Proportionate Share of the Net Pension Liability	<u>\$ 614,595,094</u>	<u>\$ 501,553,354</u>	<u>\$ 408,227,596</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 [www.state.nj.us/treasury/pensions/annrprts.shtml](http://www.state.nj.us/treasury/pensions/annrprts.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.

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 8. Pension Obligations**

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

The following represents the membership tiers for PFRS:

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

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

**Basis of Presentation** - The schedules of employer allocations and the schedules of pension amounts by employer (collectively, the Schedules) present amounts that are considered elements of the financial statements of PFRS or its participating employers. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of PFRS or the participating employers. 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 2016, 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, 2016, the County's contributions to PFRS was \$11,735,265.00.

The employee contributions for PFRS are 10.00% of employees' annual compensation, as defined.

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 8. Pension Obligations**

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

**Net Pension Liability and Pension Expense** - At December 31, 2016, the County’s proportionate share of the PFRS net pension liability is valued to be \$268,483,687.00. The net pension liability was measured as of June 30, 2016. 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, 2015, to the measurement date of June 30, 2016. 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, 2016. The County’s proportion measured as of June 30, 2016, was 1.40549%, which was a decrease of .03823% from its proportion measured as of June 30, 2015.

Balances at December 31, 2016 and December 31, 2015

	<u>12/31/2016</u>	<u>12/31/2015</u>
Actuarial valuation date (including roll forward)	June 30, 2016	June 30, 2015
Deferred Outflows of Resources	\$ 55,999,308	\$ 44,397,273
Deferred Inflows of Resources	8,342,127	9,077,788
Net Pension Liability	268,483,687	240,472,910
County's portion of the Plan's total net pension Liability	1.40549%	1.44372%

**Pension Expense and Deferred Outflows/Inflows of Resources** - At December 31, 2016, the County had deferred outflows of resources and deferred inflows of resources related to PFRS from the following sources:

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 8. Pension Obligations**

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

	<b>Deferred Outflows of</b>	<b>Deferred Inflows of Resources</b>
Differences between Expected and Actual Experience	\$ -	\$ 1,759,950
Changes of Assumptions	37,187,197	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	18,812,111	-
Changes in Proportion and Differences between County Contributions and Proportionate Share of Contributions	-	6,582,177
	\$ 55,999,308	\$ 8,342,127

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

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 8. Pension Obligations**

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

	<b><u>Deferred Outflow of Resources</u></b>	<b><u>Deferred Inflow of Resources</u></b>
Differences between Expected and Actual Experience		
Year of Pension Plan Deferral:		
June 30, 2014	-	-
June 30, 2015	-	5.53
June 30, 2016	-	5.58
Changes of Assumptions		
Year of Pension Plan Deferral:		
June 30, 2014	6.17	-
June 30, 2015	5.53	-
June 30, 2016	5.58	-
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	-
Changes in Proportion and Differences between Authority 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

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:

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 8. Pension Obligations**

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

<u>Year Ending</u> <u>Dec 31,</u>	<u>Amount</u>
2017	\$ 11,580,383
2018	11,580,383
2019	16,277,619
2020	9,270,807
2021	<u>(1,052,011)</u>
	<u>\$ 47,657,181</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.

The State’s proportionate share of the PFRS net pension liability attributable to the County is \$22,545,971.00 as of December 31, 2016. The net pension liability was measured as of June 30, 2016. 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, 2015, to the measurement date of June 30, 2016. 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, 2016 was 1.40549%, which was a decrease of .03823% from its proportion measured as of June 30, 2015, which is the same proportion as the County’s. At December 31, 2016, 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	\$ 268,483,687.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the County	<u>22,545,971.00</u>
	<u>\$ 291,029,658.00</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 8. Pension Obligations**

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

**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	3.08%
Salary Increases:	
Through 2026	2.10% - 8.98% Based on Age
Thereafter	3.10% - 9.98% Based on Age
Investment Rate of Return	7.65%
Mortality Rate Table	RP-2000
Period of Actuarial Experience	
Study upon which Actuarial Assumptions were Based	July 1, 2010 - June 30, 2013

Pre-retirement mortality rates were based on the RP-2000 Employee Preretirement Mortality Table for male and female active participants. For State employees, mortality tables are set back 4 years for males and females. For local employees, mortality tables are set back 2 years for males and 7 years for females. In addition, the tables provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary’s modified MP-2014 projection scale. Post-retirement mortality rate were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback 1 year for males and females) for service retirements and beneficiaries of former members and a one-year static projection based on the mortality improvement Scale AA. In addition, the tables for service retirements and beneficiaries of former members provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary’s modified MP-2014 projection scales. Disability retirement rates used to value disabled retirees were based on the RP-2000 Disabled Mortality Table (set back 3 years for males and set forward 1 year for females).

The actuarial assumptions used in the July 1, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2010 to June 30, 2013.

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 8. Pension Obligations**

**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 (7.65% at June 30, 2016) 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, 2016 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	5.00%	0.87%
U.S. Treasuries	1.50%	1.74%
Investment grade credit	8.00%	1.79%
Mortgages	2.00%	1.67%
High Yield Bonds	2.00%	4.56%
Inflation-Indexed Bonds	1.50%	3.44%
Broad U.S. Equities	26.00%	8.53%
Developed Foreign Equities	13.25%	6.83%
Emerging Market Equities	6.50%	9.95%
Private Equity	9.00%	12.40%
Hedge Funds/Absolute Return	12.50%	4.68%
Real Estate (Property)	2.00%	6.91%
Commodities	0.50%	5.45%
Global debt ex U.S.	5.00%	-0.25%
REIT	5.25%	5.63%
	<u>100.00%</u>	

**Discount Rate** - The discount rate used to measure the total pension liability was 5.55% as of June 30, 2016. The single blended discount rate was based on long-term expected rate of return on pension plan investments of 7.65%, and a municipal bond rate of 2.85% as of June 30, 2016 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 made based on the contribution rate in the most recent fiscal year. The State employer contributed 30% of the actuarially determined contributions and the local employers contributed 100% of their actuarially determined contributions. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make projected future benefit payments

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 8. Pension Obligations**

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

of current plan members through 2050. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2050 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 (4.55%) or 1-percentage-point higher (6.55%) than the current rate:

	<b>1% Decrease (4.55%)</b>	<b>Current Discount Rate (5.55%)</b>	<b>1% Increase (6.55%)</b>
County's Proportionate Share of the Net Pension Liability	\$ 346,190,028.00	\$ 268,483,687.00	\$ 205,118,840.00
State of New Jersey's Proportionate Share of Net Pension Liability associated with the County	29,071,376.00	22,545,971.00	17,224,895.00
	\$ 375,261,404.00	\$ 291,029,658.00	\$ 222,343,735.00

**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, 2016 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, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 9. Post-Employment Benefits Other Than Pension Benefits**

Plan Description: The County of Monmouth is a single-employee defined benefit healthcare plan administered by Insurance Administrator of America, Inc., Horizon, and Qualcare. The County provides medical, prescription drug (for those retirees in the Indemnity Plan), and Medicare Part B reimbursement (for those retirees that receive fully-subsidized benefits) to retirees and their covered dependents. Active employees hired prior to July 1, 1994 who retire from the County and meet the eligibility criteria are eligible to receive these benefits from the County at no cost. Employees with less than 20 years of pensionable service as of June 28, 2011 must contribute toward their retirement health coverage. Other retirees must pay the full premium to receive these benefits.

Funding Policy: The County's funding policy is pay-as-you-go.

Annual OPEB Cost: The County's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer ("ARC"), an amount actuarially-determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period of 30 years. The following table shows the components of the County's annual OPEB cost for the year, the amount actually contributed to the Plan, and changes in the County's net OPEB obligation (\$ thousands): In accordance with GASB Statement 45 the County is only required to calculate every two years. The last actuarial valuation was completed for the year ending December 31, 2015. The County's annual OPEB Cost Summary for year 2015 is as follows:

	(\$ thousands) <u>2015</u>
Annually Required Contributions (ARC)	\$ 22,180.7
Interest on the Net OPEB Obligation	3,398.9
Amortization of Net OPEB Obligation	(3,590.9)
Adjustment to the ARC	-
Annual OPEB Cost	21,988.7
Pay-as-you-go contributions (Existing Retirees)	(14,600.5)
Increase/(Decrease) in Net OPEB Obligation	7,388.2
Net OPEB Obligations, January 1, 2015 (*)	97,111.8
Net OPEB Obligations, December 31, 2015 (**)	\$ 104,500.0
Percentage of Annual OPEB cost contributed	-66%

\*Beginning of year Net OPEB Obligation is based on the January 1, 2014 NOO shown in the December 31, 2013 Actuarial Report, assuming the ARC would remain unchanged.

\*\* Based on expected benefit payments for the fiscal year ending December 31, 2015

Funded Status and Funding Progress: The projected schedule of funding progress is as follows

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

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

Actuarial Date	(\$ thousands) <u>1/1/2015</u>	(\$ thousands) <u>1/1/2013</u>	(\$ thousands) <u>1/1/2011</u>
Actuarial Accrued Liability (AAL)	\$ 474,379.2	\$ 436,137.3	\$ 413,996.9
Actuarial Value of Plan Assets	-	-	-
Unfunded Actuarial Accrued Liability (UAAL)	\$ 474,379.2	\$ 436,137.3	\$ 413,996.9
Funded Ratio	0.00%	0.00%	0.00%
Covered Payroll (Active Plan Members)	40,310.4	55,815.4	66,583.1
UAAL as a Percentage of Covered Payroll	1177%	781%	622%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule above presents multi-year trend information about whether the actuarial value of Plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities, consistent with the long-term perspective of the calculations.

In the January 1, 2015 actuarial valuation, the projected unit credit cost method was used. The actuarial assumptions included an annual medical cost trend rate of 6% initially, and decreases to a 5% long-term trend rate after 8 years. For prescription drug benefits, the initial trend is 9.25%, decreasing to a 5% long-term trend rate after 9 years. For Medicare Part B reimbursement, the trend rate of 5% beginning in 2015. These assumptions are consistent with those used for the State Health Benefits Plan except those that have been adjusted for the plan design. The discount rate as of January 1, 2015 is 3.50%. The UAAL is being amortized as a level percentage of projected payroll on an open basis over 30 years.

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**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>2016</u>	<u>2015</u>	<u>2014</u>
<b>Issued:</b>			
Debt Guaranteed by the County	\$ 404,925,000.00	\$ 376,225,000.00	\$ 354,505,000.00
General:			
Bonds, Notes and Loans	402,415,000.00	450,465,000.00	410,477,069.10
Reclamation Center Utility:			
Bonds, Notes and Loans	18,185,000.00	21,180,000.00	17,950,000.00
	<hr/>	<hr/>	<hr/>
Total Debt Issued	825,525,000.00	847,870,000.00	782,932,069.10
<b>Authorized but not issued:</b>			
Debt Guaranteed by the County	50,367,608.00	47,175,000.00	900,000.00
General:			
Bonds and Notes	104,670,000.00	37,765,000.00	73,847,500.00
Reclamation Center Utility:			
Bonds and Notes	4,530,000.00	-	4,325,000.00
	<hr/>	<hr/>	<hr/>
Total Authorized But Not Issued	159,567,608.00	84,940,000.00	79,072,500.00
	<hr/>	<hr/>	<hr/>
<b>Total Gross Debt</b>	<b>\$ 985,092,608.00</b>	<b>\$ 932,810,000.00</b>	<b>\$ 862,004,569.10</b>
	<hr/>	<hr/>	<hr/>
<b>Deductions:</b>			
Bonds Authorized by another Public			
Body to be guaranteed by County	\$ 455,292,608.00	\$ 423,400,000.00	\$ 355,405,000.00
General:			
Funds on Hand For Payment of Bonds and Notes:			
Installment Purchase Agreement	1,289,309.92	1,147,803.20	1,028,579.25
Reserve for Care Centers Debt Service	3,905,000.00	-	-
County College Bonds	8,581,500.00	8,521,500.00	8,651,500.00
Open Space Bonds	36,990,000.00	41,370,000.00	45,885,000.00
Reclamation Center Utility:			
Self Liquidating Debt	22,715,000.00	21,180,000.00	22,275,000.00
	<hr/>	<hr/>	<hr/>
Total Deductions	528,773,417.92	495,619,303.20	433,245,079.25
	<hr/>	<hr/>	<hr/>
<b>Total Net Debt</b>	<b>\$ 456,319,190.08</b>	<b>\$ 437,190,696.80</b>	<b>\$ 428,759,489.85</b>
	<hr/>	<hr/>	<hr/>

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, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 10. Capital Debt (continued)**

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

2.0% of Equalized Valuation Basis (County)	\$ 2,296,993,080.61
Less: Net Debt	<u>456,319,190.08</u>
 Remaining Borrowing Power	 <u>\$ 1,840,673,890.53</u>

The County's statutory net debt is the Net Debt, as calculated above of, divided by the average Equalized Valuation Basis of \$114,849,654,030.33 which equals a statutory net debt at December 31, 2016 in the amount of .397%. 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, 2016 is calculated as follows:

**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	\$ 35,742,234.41
 Deductions:	
Operating and Maintenance Costs	\$ 28,067,308.14
Debt Service	<u>3,702,307.86</u>
 Total Deductions	 <u>31,769,616.00</u>
 Excess/(Deficit) in Revenue	 <u>\$ 3,972,618.41</u>

\*If Excess in Revenues all Utility Debt is Deductible

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**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, 2016:

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Rate</u>	Balance December 31, <u>2016</u>
<b>General Serial Bonds:</b>					
General Improvements	Serial Bonds	9/26/2007	9/15/2017	5.00%	\$ 4,475,000.00
General Improvements	Serial Bonds	9/23/2008	9/1/2020	4.000-5.000%	8,720,000.00
General Improvements	Serial Bonds	11/17/2009	11/1/2019	3.850-4.250%	15,838,500.00
General Improvements	Serial Bonds	11/17/2009	11/1/2024	4.600-4.800%	26,385,000.00
Refunding Bonds	Serial Bonds	12/30/2009	1/15/2019	4.00%	6,945,000.00
Refunding Bonds	Serial Bonds	12/16/2010	3/1/2018	3.000-4.000%	7,645,000.00
General Capital Bonds	Serial Bonds	12/16/2010	12/1/2020	3.300-4.200%	15,325,000.00
Economic Development	Serial Bonds	12/16/2010	12/1/2025	4.150-4.800%	20,775,000.00
General Improvements	Serial Bonds	6/20/2012	1/15/2027	3.000-4.000%	62,610,000.00
General Improvements	Serial Bonds	3/6/2014	3/1/2029	3.000-4.000%	56,500,000.00
Refunding Bonds	Serial Bonds	6/11/2015	7/15/2023	4.000-5.000%	43,070,000.00
General Improvements	Serial Bonds	12/1/2015	7/15/2030	3.000-5.000%	<u>71,245,000.00</u>
					<u>\$ 339,533,500.00</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>2016</u>
<b>**County College - State Share (Chapter 12):</b>					
General Improvements	Serial Bonds	9/26/2007	9/15/2017	5.000%	\$ 450,000.00
General Improvements	Serial Bonds	11/15/2009	11/1/2019	3.850-4.250%	346,500.00
General Improvements	Serial Bonds	6/20/2012	1/15/2022	3.000-4.000%	2,550,000.00
General Improvements	Serial Bonds	3/6/2014	3/1/2024	3.000-4.000%	2,295,000.00
General Improvements	Serial Bonds	12/1/2015	7/15/2025	4.000-5.000%	<u>1,440,000.00</u>
					<u>\$ 7,081,500.00</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, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 10. Capital Debt (continued)**

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Rate</u>	Balance December 31, <u>2016</u>
<b>County College- County Share:</b>					
General Improvements	Serial Bonds	12/16/2010	12/1/2020	3.300-4.200%	\$ 880,000.00
General Improvements	Serial Bonds	6/20/2012	1/15/2022	3.000-4.000%	2,550,000.00
General Improvements	Serial Bonds	3/6/2014	3/1/2024	3.000-4.000%	2,295,000.00
General Improvements	Serial Bonds	12/1/2015	7/15/2025	4.000-5.000%	<u>1,440,000.00</u>
					<u>\$ 7,165,000.00</u>

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Rate</u>	Balance December 31, <u>2016</u>
<b>County Vocational School Bonds:</b>					
General Improvements	Serial Bonds	6/20/2012	1/15/2022	3.000-4.000%	\$ 600,000.00
General Improvements	Serial Bonds	3/6/2014	3/1/2026	3.000-4.000%	4,370,000.00
General Improvements	Serial Bonds	12/1/2015	7/15/2027	3.000-5.000%	<u>4,020,000.00</u>
					<u>\$ 8,990,000.00</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>2016</u>
<b>Open Space Bonds:</b>					
Open Space Preservation	Serial Bonds	9/12/2007	9/15/2017	5.000%	\$ 1,420,000.00
Refunding Bonds	Serial Bonds	12/30/2009	1/15/2018	3.000-4.000%	4,650,000.00
Open Space Preservation	Serial Bonds	6/20/2012	1/15/2027	3.000-4.000%	4,200,000.00
Open Space Preservation	Serial Bonds	3/6/2014	3/1/2029	3.000-4.000%	9,200,000.00
Open Space Preservation	Serial Bonds	12/1/2015	7/15/2030	3.000-5.000%	4,670,000.00
Refunding Bonds	Serial Bonds	6/11/2015	7/15/2022	4.000%	<u>12,850,000.00</u>
					<u>\$ 36,990,000.00</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**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>
2017	40,435,000.00	13,169,763.76	53,604,763.76
2018	38,380,000.00	11,486,313.76	49,866,313.76
2019	35,558,500.00	9,958,246.26	45,516,746.26
2020	35,410,000.00	8,496,660.00	43,906,660.00
2021	33,810,000.00	7,006,115.00	40,816,115.00
2022-2026	116,830,000.00	17,250,620.00	134,080,620.00
2027-2030	39,110,000.00	2,285,993.75	41,395,993.75
	<u>\$ 339,533,500.00</u>	<u>\$ 69,653,712.53</u>	<u>\$ 409,187,212.53</u>

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

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	1,440,000.00	279,451.24	1,719,451.24
2018	990,000.00	217,523.74	1,207,523.74
2019	991,500.00	176,151.24	1,167,651.24
2020	870,000.00	136,125.00	1,006,125.00
2021	870,000.00	101,150.00	971,150.00
2022-2025	1,920,000.00	137,675.00	2,057,675.00
	<u>\$ 7,081,500.00</u>	<u>\$ 1,048,076.22</u>	<u>\$ 8,129,576.22</u>

**County College- County Share:**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	1,095,000.00	275,910.00	1,370,910.00
2018	1,095,000.00	233,650.00	1,328,650.00
2019	1,095,000.00	189,240.00	1,284,240.00
2020	1,090,000.00	145,365.00	1,235,365.00
2021	870,000.00	101,150.00	971,150.00
2022-2025	1,920,000.00	137,675.00	2,057,675.00
	<u>\$ 7,165,000.00</u>	<u>\$ 1,082,990.00</u>	<u>\$ 8,247,990.00</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 10. Capital Debt (continued)**

**County Vocational School Bonds:**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	905,000.00	356,550.00	1,261,550.00
2018	905,000.00	320,350.00	1,225,350.00
2019	905,000.00	280,500.00	1,185,500.00
2020	905,000.00	242,850.00	1,147,850.00
2021	900,000.00	205,300.00	1,105,300.00
2022-2026	4,100,000.00	476,950.00	4,576,950.00
2027	370,000.00	11,100.00	381,100.00
	<b>\$ 8,990,000.00</b>	<b>\$ 1,893,600.00</b>	<b>\$ 10,883,600.00</b>

**Open Space Bonds:**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	4,630,000.00	1,381,937.50	6,011,937.50
2018	4,955,000.00	1,147,637.50	6,102,637.50
2019	5,000,000.00	945,237.50	5,945,237.50
2020	5,575,000.00	734,437.50	6,309,437.50
2021	3,235,000.00	559,037.50	3,794,037.50
2022-2026	9,455,000.00	1,397,537.50	10,852,537.50
2027-2031	4,140,000.00	224,350.00	4,364,350.00
	<b>\$ 36,990,000.00</b>	<b>\$ 6,390,175.00</b>	<b>\$ 43,380,175.00</b>

\*\*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, 2016:

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 10. Capital Debt (continued)**

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance December 31, 2016</u>
02-02	Various Capital Improvements	\$ 40,000.00
08-03	Various Capital Improvements	1,060,000.00
09-02	Various Capital Improvements	1,304,000.00
10-02	Various Capital Improvements	1,095,000.00
12-05	Various Capital Improvements	3,796,000.00
13-01	Various Capital Improvements	3,050,000.00
13-02	Seaview Renovation and Elevator Rehabilitation	270,000.00
13-05	Improvements to BCC Facilities	2,000,000.00
14-02	Various Capital Improvements	1,690,000.00
14-03	Various Capital Improvements (Amending Ordinance)	875,000.00
15-05	Various Capital Improvements	22,585,000.00
16-01	Various Capital Improvements	58,900,000.00
16-02	Equipment & Infrastructure Improvements - Vo Tech	5,005,000.00
16-03	Improvements to BCC Facilities	<u>3,000,000.00</u>
		<u>\$ 104,670,000.00</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>

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.

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 10. Capital Debt (continued)**

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>	
2017		\$ 36,617.50		\$ 72,200.00	\$ 108,817.50
2018		36,617.50		72,200.00	108,817.50
2019		36,617.50		72,200.00	108,817.50
2020		36,617.50		72,200.00	108,817.50
2021		36,617.50		72,200.00	108,817.50
2022-2026		183,087.50	\$ 1,900,000.00	180,500.00	2,263,587.50
2027-2031	\$ 755,000.00	109,852.50			864,852.50
	<u>\$ 755,000.00</u>	<u>\$ 476,027.50</u>	<u>\$ 1,900,000.00</u>	<u>\$ 541,500.00</u>	<u>\$ 3,672,527.50</u>

**Utility Debt – Serial Bonds**

The following is a summary of the County’s Utility Debt outstanding as of December 31, 2016:

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 10. Capital Debt (continued)**

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Rate</u>	Balance December 31, <u>2016</u>
Reclamation Refunding	Serial Bonds	12/30/2009	1/15/2017	4.000%	\$ 805,000.00
Reclamation Refunding	Serial Bonds	12/16/2010	3/1/2017	4.000%	815,000.00
Reclamation Taxable	Serial Bonds	12/16/2010	12/1/2020	3.300-4.200%	325,000.00
Reclamation Utility Bonds	Serial Bonds	6/28/2012	1/15/2027	3.000-4.000%	4,620,000.00
Reclamation Utility Bonds	Serial Bonds	3/27/2014	3/1/2029	3.000-4.000%	6,200,000.00
Reclamation Utility Bonds	Serial Bonds	12/1/2015	7/15/2030	3.000-5.000%	<u>5,420,000.00</u>
					<u>\$ 18,185,000.00</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>
2017	\$ 2,985,000.00	\$ 640,680.00	\$ 3,625,680.00
2018	1,360,000.00	554,275.00	1,914,275.00
2019	1,360,000.00	496,385.00	1,856,385.00
2020	1,360,000.00	440,510.00	1,800,510.00
2021	1,280,000.00	384,475.00	1,664,475.00
2022-2026	6,420,000.00	1,155,975.00	7,575,975.00
2027-2031	<u>3,420,000.00</u>	<u>195,900.00</u>	<u>3,615,900.00</u>
	<u>\$ 18,185,000.00</u>	<u>\$ 3,868,200.00</u>	<u>\$ 22,053,200.00</u>

**Utility Debt – Bonds Authorized but Not Issued**

The following is a summary of the County's Utility Capital Fund bonds authorized but not issued as of December 31, 2016:

<u>Ordinance Number</u>	<u>Improvement Description</u>	Balance December 31, <u>2016</u>
16-04	Acquisition of Equipment and Facility Improvements	<u>\$ 4,530,000.00</u>
		<u>\$ 4,530,000.00</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 10. Capital Debt (continued)**

**Summary of Principal Debt**

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

	Balance December 31, <u>2015</u>	Accrued/ <u>Increases</u>	Retired/ <u>Decreases</u>	Balance December 31, <u>2016</u>	Balance Due Within <u>One Year</u>
<b>General Capital:</b>					
General Bonds	\$ 379,763,500.00		\$ 40,230,000.00	\$ 339,533,500.00	\$ 40,435,000.00
County College Bonds-State	8,521,500.00		1,440,000.00	7,081,500.00	1,440,000.00
County College Bonds-County	8,260,000.00		1,095,000.00	7,165,000.00	1,095,000.00
Vocational School Bonds	9,895,000.00		905,000.00	8,990,000.00	905,000.00
Open Space Bonds	41,370,000.00		4,380,000.00	36,990,000.00	4,630,000.00
Installment Purchase Agreement	2,655,000.00			2,655,000.00	-
	<u>\$ 450,465,000.00</u>	<u>\$ -</u>	<u>\$ 48,050,000.00</u>	<u>\$ 402,415,000.00</u>	<u>\$ 48,505,000.00</u>
<b>Utility Capital:</b>					
Utility Bonds	\$ 21,180,000.00		\$ 2,995,000.00	\$ 18,185,000.00	\$ 2,985,000.00
	<u>\$ 21,180,000.00</u>	<u>\$ -</u>	<u>\$ 2,995,000.00</u>	<u>\$ 18,185,000.00</u>	<u>\$ 2,985,000.00</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, 2016, that are guaranteed by the County:

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

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

<u>Type of Obligations Guaranteed</u>	Balance December 31, <u>2016</u>
2007 Capital Equipment Lease Revenue Bonds	\$ 1,225,000.00
2009 Capital Equipment Lease Revenue Bonds	735,000.00
2011 Capital Equipment Lease Revenue Bonds	1,795,000.00
2013 Capital Equipment Lease Revenue Bonds	9,230,000.00
2015 Capital Equipment Lease Revenue Bonds	11,190,000.00
2011 Governmental Loan Refunding Bonds	2,225,000.00
2012 Governmental Loan Refunding Bonds	42,525,000.00
2014 Governmental Loan Refunding Bonds	9,460,000.00
2015 Governmental Loan Refunding Bonds	14,665,000.00
2016 Governmental Loan Refunding Bonds (March)	38,160,000.00
2016 Governmental Loan Refunding Bonds (October)	40,020,000.00
2008 Governmental Pooled Loan Revenue Bonds	5,090,000.00
2009 Governmental Pooled Loan Revenue Bonds	2,560,000.00
2010 Governmental Pooled Loan Revenue Bonds - Atlantic Highlands	1,630,000.00
2011 Governmental Pooled Loan Revenue Bonds (Jan.)	15,630,000.00
2011 Governmental Pooled Loan Revenue Bonds (Dec.)	9,915,000.00
2012 Governmental Pooled Loan Revenue Bonds	7,675,000.00
2013 Governmental Pooled Loan Revenue Bonds (June)	18,310,000.00
2013 Governmental Pooled Loan Revenue Bonds, Howell Taxable (June)	6,740,000.00
2013B Governmental Pooled Loan Revenue Bonds (Dec.)	29,315,000.00
2014 Governmental Pooled Loan Revenue Bonds	36,855,000.00
2015 Governmental Pooled Loan Revenue Bonds	19,850,000.00
2008 Brookdale Lease Revenue Bonds	1,210,000.00
2009 Brookdale Lease Revenue Refunding Bonds	8,585,000.00
2012 Brookdale Lease Revenue Refunding Bonds	5,455,000.00
2015 Brookdale Lease Revenue Refunding Bonds	24,330,000.00
2014 Asbury Wastewater Treatment Facility Lease Revenue Refunding Bonds - Taxable	5,405,000.00
2014 Asbury Wastewater Treatment Facility Lease Revenue Refunding Bonds - Exempt	1,615,000.00
2016A Governmental Loan Project Notes - FMERA	23,370,000.00
2016B Governmental Loan Project Notes - FMERA	10,155,000.00
2016 Governmental Pooled Loan Revenue Bonds - NOT SOLD	48,892,608.00
2016 Governmental Loan Project Notes - FMERA - NOT SOLD	1,475,000.00
	<hr/>
	<u>\$ 455,292,608.00</u>

**COUNTY OF MONMOUTH, NEW JERSEY**  
**NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**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, 2016, 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, 2016 is \$5,510,817.06 based on the total individuals eligible for the County's sick leave policy, vacation leave policy, and compensatory time policy of 581, 59, and 681 individuals, respectively. 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 2016, the County appropriated \$600,000 and the balance of the Trust Fund Reserve at December 31, 2016 was \$44,836.79.

**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 full time 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.

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**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, 2016 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. The following is a schedule of the County's present insurance coverage which reflects the amounts of its self-insured retention and excess coverage:

<u>Coverage</u>	<u>Self-Insured Retention</u>	<u>Excess Insurance</u>
General Liability	\$ 300,000.00	\$ 10,000,000.00
Automobile	500,000.00	10,000,000.00
Law Enforcement	500,000.00	10,000,000.00
Public Employee Dishonesty	10,000.00	1,000,000.00
Public Officials	200,000.00	5,000,000.00
Helicopter/Aviation	23,440.00	5,000,000.00
Environmental Impairment	25,000.00	3,000,000.00
Property	Various	150,000,000.00
Surety Bonds:		
M. Claire French, 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, 2016, the amount on deposit in the Trust Fund was \$4,942,981.27.

**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 Closure and Post-Closure Plan Care Plan for the Monmouth County Reclamation Center was prepared by T&M Associates in December 2007 and was revised in June 2009. The Closure and Post Closure Plan included the specific elements required by 40CFR Sections 258.60 and 258.61(c) and N.J.A.C. 7:262A.9(e) and (f) for Phase I, II, and II Landfills and is comprised of a Closure and Post Closure Care Plan and a Closure and Post-Closure Financial Plan. A biennial update of the Phase III Closure and Post-Closure Financial Plan was prepared by Birdsall Engineering Inc. in August 2011 and submitted to NJDEP. Subsequent updates have been delayed until the approvals for the proposed landfill expansion have been received.

**COUNTY OF MONMOUTH, NEW JERSEY**  
**NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

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

The 2011 Financial Plan is based on the projection that 2018 will be the final year of waste acceptance at the Landfill. However, the landfill capacity was further evaluated in the SWFP renewal application dated June 30, 2015, projecting that the theoretical remaining capacity at the Landfill will last until the end of year 2023. The application further noted that certain operational logistics necessitate the expansion of the landfill in 2018, even theoretical permitted capacity will not be used up. An update of the financial plan to reflect the actual remaining capacity is warranted and will be completed when the permitted capacity, including the proposed expansion is determined.

The 2011 Financial Plan, which was based on reports previously prepared by T& M Associates, projected 2018 as the final year for acceptance of waste at the currently permitted landfill. It projected that the landfill cap construction will be completed in 2021. The post-closure period was projected to start in the year 2022 and continue through 2051. The present value closure cost for the existing landfill was estimated at \$14,980,000 with a \$18,554,000 future value. The total closure/post-closure cost was estimated at \$45,690,000. All of these projections will now change in view of the proposed expansion and extension of the landfill's operational life mandating the need for updating the Closure Post-Closure Financial Plan. The entire closure/post-closure costs are remaining.

Based on the currently approved design, the total capacity of the Phase II and Phase III, excluding final cover is 27,236,000 cubic yards of which 7,061,759 cubic yards remained available as of January 13, 2015. As such, approximately 74.07 % of the landfill capacity was used up as of January 13, 2015.

Based on January 13, 2015 topographic survey and in accordance with the currently approved design, the estimated remaining landfill operational life is approximately nine (9) years from January 2015, i.e. up to end of year 2023. The proposed expansion, when approved, will extend the landfill life by approximately 17 years, i.e. to the end of the year 2040.

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.

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 measured at fair value at December 31, 2016 and 2015 is \$11,786,075.44 and 11,540,130.24, respectively.

**COUNTY OF MONMOUTH, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**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, 2016, 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, 2016, 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.

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

Current Fund Accounts:

Administration  
Rental Assistance

Trust Fund Accounts:

Reach Omega  
Assistance  
Child Support  
Clearing

**COUNTY OF MONMOUTH, NEW JERSEY**  
**NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2016**

**Note 20. Division of Social Services (continued)**

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 \$1,000.00 minimum threshold. Based upon this threshold, the Division's Fixed Assets, comprised solely of movable equipment, were reported at the following values for the current and previous four years:

December 31, 2016	1,367,332.81
December 31, 2015	1,367,332.81
December 31, 2014	1,372,782.73
December 31, 2013	1,341,661.40
December 31, 2012	1,351,283.65

**Note 21. Subsequent Events**

Monmouth County has evaluated subsequent events occurring after December 31, 2016 through the date of June 23, 2017, which is the date the financial statements were available to be issued.

On February 23, 2017 the County of Monmouth guaranteed the issuance of \$40,555,000 of Pooled Loan Revenue Bonds, Series 2017 issued by the Monmouth County Improvement Authority.

**SUPPLEMENTARY SCHEDULES**

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**CURRENT FUND**

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**COUNTY OF MONMOUTH, NEW JERSEY**  
**CURRENT FUND**  
**SCHEDULE OF CASH**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 140,271,818.80
Increased By Receipts:		
Miscellaneous Revenue Not Anticipated	\$ 11,793,073.18	
Short-Term Investments	3,178,845.00	
Taxes Receivable	302,475,000.00	
Added and Omitted Taxes	1,512,395.98	
Revenue Accounts Receivable	123,576,766.04	
Realty Transfer Fees	50,469,318.59	
	<u>493,005,398.79</u>	
		633,277,217.59
Decreased By Disbursements:		
2016 Budget Appropriations	422,773,176.97	
2015 Appropriations Reserves	28,915,540.74	
Short-Term Investments	23,103,110.00	
Realty Transfer Fees	50,380,497.15	
Accounts Payable	591,952.47	
Due to General Capital Fund	3,905,000.00	
	<u>529,669,277.33</u>	
		<u>\$ 103,607,940.26</u>
Balance, December 31, 2016		<u>\$ 103,607,940.26</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF INVESTMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 3,178,845.00
Increased By:	
Investment in Short-Term Notes	23,103,110.00
	26,281,955.00
Decreased By:	
Cash Receipts - Maturity of Short-Term Notes	3,178,845.00
Balance, December 31, 2016	\$ 23,103,110.00

Schedule of Investments, December 31, 2016

<u>Note Holder</u>	<u>Maturity Date</u>	<u>Rate</u>	<u>Cost</u>
Asbury Park	6/16/17	1.25%	\$ 7,740,000.00
Bethlehem Twp	5/31/17	1.25%	3,427,825.00
Frenchtown Borough	10/26/17	1.25%	239,786.00
Middletown Twp	1/27/17	1.00%	8,801,125.00
West Long Branch	12/15/17	1.50%	2,894,374.00
			\$ 23,103,110.00

**COUNTY OF MONMOUTH, NEW JERSEY  
FEDERAL AND STATE GRANT FUND  
SCHEDULE OF CASH  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 5,674,269.06
Increased By Receipts:		
Local Match Grant Fund	\$ 312,275.83	
Grants Receivable	35,382,345.33	
Unappropriated Reserves	21,574.11	
		35,716,195.27
		41,390,464.33
Decreased By Disbursements:		
Grants Appropriated	39,398,829.79	
Grants Cancelled (Net)	1,929.33	
		39,400,759.12
Balance, December 31, 2016		\$ 1,989,705.21

**COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF CHANGE FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2016 and 2015

\$ 630.00

**COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF TAXES RECEIVABLE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$	-
Increased By:		
2016 Levy		302,475,000.00
		<u>302,475,000.00</u>
Decreased By:		
Collections		302,475,000.00
		<u>302,475,000.00</u>
Balance, December 31, 2016	\$	<u><u>-</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY**  
**CURRENT FUND**  
**SCHEDULE OF ADDED AND OMITTED TAXES RECEIVABLE**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 1,485,844.00
Increased By:	
2016 Added and Omitted Taxes	<u>1,581,514.83</u>
	3,067,358.83
Decreased By:	
Collections	<u>1,512,395.98</u>
Balance, December 31, 2016	<u><u>\$ 1,554,962.85</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY**  
**CURRENT FUND**  
**SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

	Balance December 31, <u>2015</u>	Accrued in <u>2016</u>	Collected in <u>2016</u>	Balance December 31, <u>2016</u>
Miscellaneous Revenues - Local Revenues:				
County Clerk		\$ 10,953,204.86	\$ 10,953,204.86	
Surrogate		489,719.11	489,719.11	
Sheriff		5,012,307.81	5,012,307.81	
Interest on Investments and Deposits	\$ 13.55	1,588,016.79	1,588,002.13	\$ 28.21
Parks and Recreation		7,434,300.48	7,434,300.48	
Monmouth County Care Center - Geraldine L. Thompson Division		818,000.00	818,000.00	
Monmouth County Care Center - John L. Montgomery Divisor		893,535.18	893,535.18	
Receipts, Rental of County Owned Properties	8,930.48	391,045.60	399,976.08	
Indirect Cost Recovery	998,025.04	6,642,648.74	6,808,850.95	831,822.83
Recovery of Fringe Benefits	1,987,483.47	9,124,189.45	8,602,669.58	2,509,003.34
Intoxicated Driver Resource Center		291,796.00	291,796.00	
Reimbursement - Federal Inmates at Correctional Institution	445,515.00	1,950,795.00	1,991,955.00	404,355.00
Police Radio Municipal Receipts - 911 Service		3,867,189.60	3,827,606.27	39,583.33
MCDOT - Agency Receipts	107,258.00	1,071,127.86	1,131,817.88	46,567.98
Division of Social Services		4,137,336.65	4,137,336.65	
Miscellaneous Revenues - State Aid:				
State Aid - County College Bonds (N.J.S.A. 18A:64A-22.6)		1,742,347.00	1,742,347.00	
Reimbursement - Mental Health Administrator's Salary	3,000.00	12,000.00	12,000.00	3,000.00
Reimbursement - State Inmates at Correctional Institution	9,176.96	39,275.28	47,920.24	532.00
Division of Economic Assistance - Earned Income Credit		20,304,140.99	20,304,140.99	
Miscellaneous Revenues - State Assumption of Costs of County Social and Welfare Services and Psychiatric Facilities:				
Social and Welfare Services (C. 66, P.L. 1990):				
Department of Children and Families		3,462,867.00	3,462,867.00	
Supplemental Social Security Income		783,057.00	783,057.00	
Psychiatric Facilities (C.73, P.L. 1990):				
Maintenance of Patients in State Institutions for:				
Mental Diseases		5,559,330.00	5,559,330.00	
Mentally Challenged		19,961,047.00	19,961,047.00	
County Adjuster - State Psychiatric Hospital Maintenance Rec.		2,149.27	1,738.51	410.76
Division of Development Disabilities Assessment Program	98,388.22	401,491.86	396,711.39	103,168.69
Constitutional Officers - Increased Fees (P.L. 2001, C.370):				
County Clerk		2,516,846.05	2,516,846.05	
Surrogate		361,267.62	361,267.62	
Sheriff		283,347.00	283,347.00	
Capital Fund Surplus		3,000,000.00	3,000,000.00	
Library Indirect Cost Recovery		3,520,572.00	3,520,572.00	
IRS - Build America Bonds 35% Subsidy on Debt Service		1,283,161.26	1,283,161.26	
Motor Vehicle Fines for Roads and Bridges Trust Fund		1,700,000.00	1,700,000.00	
Weights and Measures Trust Fund		100,000.00	100,000.00	
Open Space Trust Fund		4,159,335.00	4,159,335.00	
	<u>\$3,657,790.72</u>	<u>\$ 123,857,447.46</u>	<u>\$ 123,576,766.04</u>	<u>\$3,938,472.14</u>

**COUNTY OF MONMOUTH, NEW JERSEY**  
**CURRENT FUND**  
**SCHEDULE OF 2015 APPROPRIATION RESERVES**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

	Balance December 31, 2015		Balance After Transfer	Paid or Charged	Balance Lapsed
	Encumbered	Reserved			
General Government Functions:					
Office of County Administrator:					
Salaries and Wages		\$ 409.22	\$ 409.22		\$ 409.22
Other Expenses		18,702.04	18,702.04	\$ 1,691.79	17,010.25
Administration of Shared Service					
Salaries and Wages		680.79	680.79		680.79
Other Expenses	\$ 206,746.40	6,008.93	212,755.33	206,746.40	6,008.93
Research, Technical and Consulting Services:					
Other Expenses	258,654.89	356,633.34	615,288.23	134,192.30	481,095.93
Purchasing Department:					
Salaries and Wages		1,567.11	1,567.11		1,567.11
Other Expenses	643.50	7,388.04	8,031.54	1,413.85	6,617.69
Public Information:					
Salaries and Wages	-	1,536.13	1,536.13		1,536.13
Other Expenses	237,453.05	128,585.53	366,038.58	182,579.09	183,459.49
Human Resources Department					
Salaries and Wages	-	2,964.70	2,964.70		2,964.70
Other Expenses	119.70	12,346.59	12,466.29	768.00	11,698.29
Board of Chosen Freeholders:					
Salaries and Wages		995.39	995.39		995.39
Other Expenses		2,096.17	2,096.17		2,096.17
Clerk of the Board:					
Salaries and Wages		288.63	288.63		288.63
Other Expenses	2,139.89	10,060.06	12,199.95	1,000.47	11,199.48
County Clerk - Elections:					
Salaries and Wages	-	15,219.19	15,219.19		15,219.19
Other Expenses	13,198.23	22,275.76	35,473.99	12,761.46	22,712.53
Office of the County Clerk:					
Salaries and Wages		11,771.26	11,771.26		11,771.26
Other Expenses	38,054.96	70,588.16	108,643.12	19,022.64	89,620.48
Superintendent of Elections:					
Salaries and Wages		3,811.26	3,811.26		3,811.26
Other Expenses	18,454.00	12,037.96	30,491.96	1,320.76	29,171.20
Board of Elections:					
Salaries and Wages		13,102.90	13,102.90		13,102.90
Other Expenses	12,847.39	3,501.65	16,349.04	12,847.39	3,501.65
Finance Department:					
Salaries and Wages		5,289.37	5,289.37		5,289.37
Other Expenses	110,694.40	9,267.28	119,961.68	90,101.19	29,860.49
Office of Records Management:					
Salaries and Wages		806.72	806.72		806.72
Other Expenses		3,453.69	3,453.69		3,453.69
Audit Services:					
Other Expenses	144,000.00		144,000.00	144,000.00	-
Department of Information Technology:					
Salaries and Wages		932.93	932.93		932.93
Other Expenses	53,048.39	43,271.68	96,320.07	61,736.97	34,583.10
Board of Taxation:					
Salaries and Wages		5,981.46	5,981.46		5,981.46
Other Expenses	2,082.01	2,335.25	4,417.26	2,062.17	2,355.09
Office of the County Counsel:					
Salaries and Wages		17,500.47	17,500.47		17,500.47
Other Expenses	8,926.44	213,351.94	222,278.38	177,958.06	44,320.32

**COUNTY OF MONMOUTH, NEW JERSEY**  
**CURRENT FUND**  
**SCHEDULE OF 2015 APPROPRIATION RESERVES**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

	Balance December 31, 2015		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
Office of County Adjuster:					
Salaries and Wages		978.13	978.13		978.13
Other Expenses	287.28	51,387.84	51,675.12	287.28	51,387.84
County Surrogate:					
Salaries and Wages		3,187.57	3,187.57		3,187.57
Other Expenses	328.34	2,236.94	2,565.28	448.34	2,116.94
County Engineer:					
Salaries and Wages		23,386.85	23,386.85	(2,227.26)	25,614.11
Other Expenses	207,493.72	82,387.97	289,881.69	179,760.27	110,121.42
Economic Development and Tourism:					
Salaries and Wages		2,077.55	2,077.55		2,077.55
Other Expenses	460.76	4,115.77	4,576.53	268.26	4,308.27
Historical Commission:					
Salaries and Wages		591.00	591.00		591.00
Other Expenses	18,856.00	933.54	19,789.54	18,856.00	933.54
Land Use Administration:					
Planning Board (N.J.S.40A:27-3):					
Salaries and Wages		2,759.40	2,759.40	(3,569.30)	6,328.70
Other Expenses	1,279.09	36,650.10	37,929.19	314.04	37,615.15
Contribution to Soil Conservation District (N.J.S. 4:24(1)):					
Other Expenses	1.00		1.00		1.00
Code Enforcement and Administration:					
Weights and Measures:					
Salaries and Wages		3,198.84	3,198.84		3,198.84
Other Expenses		250.00	250.00		250.00
Insurance:					
Other Insurance Premiums:					
Other Expenses	41,442.88	99,954.76	141,397.64	26,527.80	114,869.84
Worker's Compensation:					
Other Expenses		23,686.19	23,686.19		23,686.19
Group Insurance Plan:					
Other Expenses	308,468.88	3,332,329.80	3,640,798.68	1,516,774.20	2,124,024.48
Public Safety Functions:					
Sheriff's Office - Special Operations					
Salaries and Wages		9,005.14	9,005.14		9,005.14
Other Expenses	32,608.01	7,248.24	39,856.25	33,832.47	6,023.78
Sheriff's Office - Communications Division:					
Salaries and Wages		182,805.87	182,805.87		182,805.87
Other Expenses	181,516.99	109,625.65	291,142.64	178,539.64	112,603.00
Office of Emergency Management:					
Salaries and Wages		2,084.07	2,084.07		2,084.07
Other Expenses	1,132.40	27,690.37	28,822.77	1,840.55	26,982.22
Department of Consumer Affairs:					
Salaries and Wages		4,782.53	4,782.53		4,782.53
Other Expenses		756.10	756.10		756.10
Medical Examiner:					
Salaries and Wages		3,097.95	3,097.95		3,097.95
Other Expenses	34,601.67	244,146.83	278,748.50	35,551.70	243,196.80
Sheriffs Office:					
Salaries and Wages		10,530.20	10,530.20		10,530.20
Other Expenses	41,762.66	70,991.13	112,753.79	59,324.92	53,428.87

**COUNTY OF MONMOUTH, NEW JERSEY**  
**CURRENT FUND**  
**SCHEDULE OF 2015 APPROPRIATION RESERVES**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

	Balance December 31, 2015		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
Office of the County Prosecutor:					
Salaries and Wages		30,098.72	30,098.72	102.96	29,995.76
Other Expenses	187,067.65	110,925.53	297,993.18	181,733.60	116,259.58
Correctional Institution:					
Salaries and Wages		104,859.81	104,859.81		104,859.81
Other Expenses	1,163,884.65	430,151.91	1,594,036.56	1,064,147.83	529,888.73
Fire Marshall (N.J.S. 40A:14-1):					
Salaries and Wages		6,224.02	6,224.02		6,224.02
Other Expenses	9,154.40	3,472.09	12,626.49	7,511.62	5,114.87
Police Academy and Firing Range:					
Salaries and Wages		3,876.26	3,876.26	1,337.50	2,538.76
Other Expenses	60,679.98	44,495.16	105,175.14	45,188.89	59,986.25
Public Works Functions:					
County Road Maintenance:					
Salaries and Wages		73,980.86	73,980.86		73,980.86
Other Expenses	111,051.52	81,504.82	192,556.34	115,534.80	77,021.54
County Bridge Maintenance:					
Salaries and Wages		12,495.65	12,495.65		12,495.65
Other Expenses	410,630.72	134,134.49	544,765.21	368,503.34	176,261.87
Director of Public Works and Engineering:					
Salaries and Wages		3,567.59	3,567.59		3,567.59
Other Expenses		3,087.94	3,087.94		3,087.94
Shade Tree Commission:					
Salaries and Wages		10,212.76	10,212.76		10,212.76
Other Expenses	26,046.10	22,119.32	48,165.42	20,208.65	27,956.77
Buildings and Grounds:					
Salaries and Wages		55,274.85	55,274.85		55,274.85
Other Expenses	1,271,391.58	136,464.64	1,407,856.22	1,108,838.92	299,017.30
Division of Fleet Services:					
Salaries and Wages		6,852.64	6,852.64		6,852.64
Other Expenses	786,183.61	101,112.58	887,296.19	743,387.39	143,908.80
Mosquito Commission:					
Salaries and Wages		23,864.40	23,864.40	(4,430.91)	28,295.31
Other Expenses	39,322.11	94,268.50	133,590.61	36,426.48	97,164.13
Human Services and Health Functions:					
Division of Social Services Administration:					
Salaries and Wages		882,817.38	882,817.38		882,817.38
Other Expenses	175,120.11	2,557,747.59	2,732,867.70	550,511.25	2,182,356.45
Temporary Assistance for Needy Families - County Share:					
Other Expenses		235,501.00	235,501.00		235,501.00
Mon. Cty. Care Centers - Geraldine L. Thompson					
Salaries and Wages		598,777.73	598,777.73	422,569.45	176,208.28
Other Expenses	555,970.14	94,226.67	650,196.81	456,500.34	193,696.47
Mon. Cty. Care Centers - John L. Montgomery					
Salaries and Wages		796,504.43	796,504.43	613,449.06	183,055.37
Other Expenses	559,605.17	68,945.14	628,550.31	407,020.98	221,529.33
Division of Mental Health (N.J.S. 40A:5-29):					
Salaries and Wages		3,713.60	3,713.60		3,713.60
Other Expenses	383,385.62	5,324.62	388,710.24	383,385.60	5,324.64
Department of Human Services:					
Salaries and Wages		4,936.30	4,936.30		4,936.30
Other Expenses	123.52	2,913.75	3,037.27	123.52	2,913.75

**COUNTY OF MONMOUTH, NEW JERSEY**  
**CURRENT FUND**  
**SCHEDULE OF 2015 APPROPRIATION RESERVES**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

	Balance December 31, 2015		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
Division of Planning and Contracting:					
Salaries and Wages		10,498.59	10,498.59		10,498.59
Other Expenses	498,918.30	705.16	499,623.46	467,165.01	32,458.45
Juvenile Detention Alternative Initiative:					
Salaries and Wages		222.61	222.61		222.61
Other Expenses	20,601.35	4,071.31	24,672.66	18,595.01	6,077.65
Public Health Service (N.J.S. 40A:13-1):					
Salaries and Wages		11,283.44	11,283.44	6,544.38	4,739.06
Other Expenses	95,233.00	156,033.05	251,266.05	248,012.79	3,253.26
Office of Disabilities:					
Salaries and Wages		5,855.21	5,855.21		5,855.21
Other Expenses	75.21	2,305.11	2,380.32	644.13	1,736.19
Division of Alcohol and Drug Abuse Services (N.J.S. 40:9B-4):					
Salaries and Wages		1,809.04	1,809.04		1,809.04
Other Expenses	129,589.35	2,805.04	132,394.39	109,995.12	22,399.27
Intoxicated Driver Resource Center:					
Salaries and Wages		516.77	516.77		516.77
Other Expenses	482.66	15,781.45	16,264.11	267.20	15,996.91
War Veterans Burial and Grave Decorations:					
Salaries and Wages		132.17	132.17		132.17
Other Expenses	75.21	2,363.03	2,438.24	163.94	2,274.30
Office on Aging:					
Salaries and Wages		495.61	495.61		495.61
Other Expenses	526.46	1,232.48	1,758.94	500.08	1,258.86
Division of Transportation:			-		
Salaries and Wages		297,420.65	297,420.65		297,420.65
Other Expenses	48,634.12	127,077.98	175,712.10	44,983.90	130,728.20
Parks and Recreation Functions:					
Department of Parks and Recreation:					
Salaries and Wages		4,562.29	4,562.29		4,562.29
Other Expenses	456,685.10	335,845.02	792,530.12	345,900.96	446,629.16
Education Functions:					
Monmouth County Community College Brookdale					
Other Expenses	8,344,591.25		8,344,591.25	8,344,591.25	-
Reimbursement for Residents Attending Out of County Two Year Colleges (N.J.S. 18A-64A):					
Other Expenses		52,695.93	52,695.93	24,253.29	28,442.64
Cooperative Extension Service:					
Salaries and Wages		1,863.20	1,863.20		1,863.20
Other Expenses	215.46	26,209.58	26,425.04	21,863.93	4,561.11
Vocational Schools					
Other Expenses	8,331,088.98		8,331,088.98	8,331,088.98	-
Superintendent of Schools:					
Salaries and Wages		593.87	593.87		593.87
Other Expenses	392.99	5,470.12	5,863.11		5,863.11
Provision for Salary Adjustments and New Employees					
Salaries and Wages		656.92	656.92		656.92
Utility Expenses and Bulk Purchases:					
Utilities:					
Other Expenses	2,081,294.18	180,267.55	2,261,561.73	1,334,889.70	926,672.03
Monmouth County:					
Matching Funds for Grants		316,194.30	316,194.30		316,194.30
Contingent	45,000.00	63,650.09	108,650.09	18,190.00	90,460.09

**COUNTY OF MONMOUTH, NEW JERSEY**  
**CURRENT FUND**  
**SCHEDULE OF 2015 APPROPRIATION RESERVES**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

	Balance December 31, 2015		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
Capital Improvements:					
Buildings and Grounds	3,885.24	134,065.31	137,950.55	3,885.24	134,065.31
Statutory Expenditures:					
Contribution To:					
Public Employees' Retirement System		593,683.00	593,683.00	454.96	593,228.04
Social Security System ("O.A.S.I")		19,305.50	19,305.50		19,305.50
Police and Firemen's Retirement System		507,694.00	507,694.00		507,694.00
County Pension and Retirement Fund		25,000.00	25,000.00		25,000.00
Defined Contribution Retirement Plan ("DCRP")		12,589.69	12,589.69	5,730.41	6,859.28
	<u>\$ 27,774,208.67</u>	<u>\$ 15,013,045.75</u>	<u>\$ 42,787,254.42</u>	<u>\$ 28,946,503.00</u>	<u>\$ 13,840,751.42</u>
Cash Disbursements				\$ 28,915,540.74	
Accounts Payable				<u>30,962.26</u>	
				<u>\$ 28,946,503.00</u>	

**COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF ACCOUNTS PAYABLE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 665,037.79
Increased By:		
Current Year Appropriations	\$ 1,786.00	
Appropriation Reserves	<u>30,962.26</u>	
		<u>32,748.26</u>
		697,786.05
Decreased By:		
Cancel to Budget Operations	41,386.07	
Disbursements	<u>591,952.47</u>	
		<u>633,338.54</u>
Balance, December 31, 2016		<u><u>\$ 64,447.51</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF DUE TO STATE OF NEW JERSEY  
REALTY TRANSFER FEES  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 3,772,252.12
Increased By:	
Receipts	50,469,318.59
	54,241,570.71
Decreased By:	
Disbursements	50,380,497.15
Balance, December 31, 2016	\$ 3,861,073.56

**COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF RESERVE FOR DUE TO FEMA  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2016 and 2015

\$ 160,193.19

**COUNTY OF MONMOUTH, NEW JERSEY  
FEDERAL AND STATE GRANT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

<u>Grant</u>	Balance December 31, 2015	2016 Budget Revenue Realized	<u>Received</u>	<u>Refund/ Cancelled</u>	Balance December 31, 2016
NJTC - FTA, JARC Rt 836 Shuttle, FFY 2009, Round 13	\$ 50,000.00			\$ 50,000.00	\$ 35,000.00
NJTC/FTA, JARC Route 836 Shuttle, FFY 2010, Round 14	35,000.00				50,000.00
NJTC/FTA, JARC Route 836 Shuttle, FFY 2015, Round 2					19,697.72
NJTPA/NJIT - STP, FY 2016	153,190.00	\$ 50,000.00	133,492.28		316,774.44
NJTPA/NJIT -STP TRAVEL DEMAND MODEL	320,000.00		3,225.56		132,449.91
NJTPA/NJIT -STP , FY 2017		153,190.00	20,740.09		-
NJDOT - Borough of Red Bank, Improvements to CR 10, FY 2011	65,517.40		65,517.40		-
NJDOT - FHA, CR6 Bridge (MA-14) (Design)	198,130.34		198,130.34		278,350.82
NJDOT - Bridge O-10 Design	278,350.82				558,142.59
NJDOT - Bridge S-17 Construction	2,832,144.09		2,274,001.50		1,363,298.61
NJDOT - Bridge MA-14 (ROW)	1,468,387.38		105,088.77		26,721.81
NJDOT - Intersection Improvements - CR 13 and W. Bergen Place, Red Bank	100,472.79		73,750.98		221,695.01
NJDOT - CR40A/Merorial Dr - Asbury/Neptune	751,352.85		529,657.84		107,370.98
NJDOT - CR524/Squankum Yellowbrook/W Farms	255,929.76		148,558.78		218,501.28
NJDOT - Bridge S-32, CR520- Rumson & Sea Bright	691,132.85		472,631.57		654,463.97
NJDOT- CR537 (SR 34) Intersections Improvement ROW	822,853.97		168,390.00		1,560,312.69
NJDOT- COUNTY ROUTE 537, TWP Freehold	1,340,113.00	310,616.00	90,416.31		679,162.55
NJDOT - HALLS MILL RD - ELTON ADELPHIA RD (DESIGN)	1,156,398.00		477,235.45		11,577.30
NJOAG/DLPS/DHTS- DDACTA _2016		21,000.00	9,422.70		-
NJOAG/DLPS/DHTS- Buckle up in the Park FED2016-241	0.55	2,400.00	2,400.00	0.55	-
NJOAG/DLPS/DHTS-Drug Recognition Expert 2015					3,628.72
NJOAG/DLPS/DHTS-Drug Recognition Expert 2015/2016	49,600.00		45,971.28		45,500.00
NJOAG/DLPS/DHTS-Drug Recognition Expert 2017		45,500.00			-
NJOAG/DLPS/DHTS- Click it or Ticket 2016		5,000.00	5,000.00		-
NJOAG/DLPS/DHTS - DWI Task Force, FFY 2016		74,000.00	74,000.00		-
NJOAG/DLPS/DHTS - DWI Task Force, FFY 2017		50,400.00			50,400.00
NJOAG/DLPS/DSP/HMRU-HMEP 2015	32,000.00		27,561.60	4,438.40	-
NJDLPS/DCJ - Victim of Crime Act, (VOCA),SFY 16	282,239.00		282,239.00		-
NJDLPS/DCJ - Sane/Sart FFY 2015	92,702.00		77,909.20		14,792.80
NJDLPS/DCJ - STOP Violence Against Women, FY 2016	25,982.04		25,982.04		-
NJDLPS/DCJ - STOP Violence Against Women, FY 2017		38,803.00	14,240.30		24,562.70
NJDLPS/DCJ - JAG Task Force, FY 16	77,185.09		77,185.09		-
NJDLPS/DCJ - JAG Task Force, FY 17		77,703.00			77,703.00

**COUNTY OF MONMOUTH, NEW JERSEY  
FEDERAL AND STATE GRANT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Grant	Balance	Budget Revenue	Received	Refund/	Balance
	December 31, 2015	2016 Realized		Cancelled	December 31, 2016
NJDLP/DCJ - LLEBG Megan's Law FFY 2015, JAG 1-16-13	6,667.77		6,667.77		-
NJDLP/DCJ - LLEBG Megan's Law FFY 2016, JAG 1-16-14		14,872.00	14,872.00		-
NJDHS/DFD - Special Initiative & Transportation Program, FY 2016	67,787.00		67,787.00		-
NJDHS/DFD - Special Initiative & Transportation Program, FY 2017		90,383.00	22,596.00		67,787.00
NJOHSP/Homeland Security Grant Program (HSGP), FFY 2014	111,175.26		111,162.26	13.00	-
NJOHSP-UASIFFY 2014	14,264.62		14,172.90	91.72	0.00
NJOHSP - SHSP(HSGP) FFY2015	274,759.06		86,434.75		188,324.31
NJOHSP - SHSP(HSGP) FFY2016		303,601.15			303,601.15
USDHS Port Security - FY 2013	281,043.18		281,043.18		-
USDHS Port Security - FY 2015	98,336.00				98,336.00
USDHS Port Security - FY 2016		25,000.00			25,000.00
USDHS/FEMA/RMD?FIMA-HIGH WATERMARK INITIATIVE		32,000.00			32,000.00
NJOAG/DLPS/DSP/OEM/HMGP- BCC EVAC SHLTR GENRTR	990,000.00				421,804.00
NJOAG/DLPS/DSP/OEM/HMGP- Mobile Generator Project	504,858.00				817,831.60
NJHUD - CDBG-DR - Superstorm Sandy - Mosquito Control	71,703.76	312,973.60	21,695.44	568,196.00	50,008.32
NJDEP/OMCC - Mosquito ID & Control, 2016		10,350.00			10,350.00
NJDEP/SFS-GREEN COMMUNITIES 2015	3,000.00		3,000.00		-
NJDEP Rec Trail Program - Extend H. Hudson		24,000.00			24,000.00
NJLWD - WIA, PY 2015 Admin A, B, D, F	2,951,946.00		2,044,500.00		907,446.00
NJLWD- WDP/DW/EF PY 15	265,746.00		76,840.00		188,906.00
NJLWD - WIA, PY 2014	1,477,420.00		1,477,420.00		-
NJLWD - WIOA ADMIN ADULT, DLW PY 2016		2,592,857.00	328,501.00		2,264,356.00
NJLWD - WIOA IIC Youth PY 2016		961,518.00	120,593.00		840,925.00
NCA - MCCAC Training, FY2015	4,532.00		4,532.00		-
NCA - MCCAC Training, FY2016		9,000.00	4,500.00		4,500.00
USDA - RBDG Program	80,000.00		35,431.27		44,568.73
FMERA- Alter Ft. Monomouth Homeless Shelter		1,500,000.00			1,500,000.00
NJOAG/DLPS/JJC - Youth Service Commission, JDAI Innovations, CY2015	82,238.51		74,851.18	7,387.33	-
NJOAG/DLPS/JJC - Youth Service Commission, JDAI Innovations, CY2016		123,633.00	54,338.18		69,294.82
NJ DHSS - Office on Aging 10-1388-AAA-C3	873,273.00	3,951,528.00	4,531,449.00	2,192.84	291,159.16
NJTC - FTA Section 5311, FY 2016	212,526.00		176,847.38		35,678.62
NJTC - FTA Section 5311, FY 2015-217		150,000.00			150,000.00

**COUNTY OF MONMOUTH, NEW JERSEY  
FEDERAL AND STATE GRANT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Grant	Balance	2016	Received	Refund/ Cancelled	Balance
	December 31, 2015	Budget Revenue Realized			December 31, 2016
NJDHS/DFD - Social Services for the Homeless CY 16	471,642.00	30,000.00	489,392.00		12,250.00
NJDHS/DFD - Social Services for the Homeless CY 17		985,282.00	223,571.00		761,711.00
NJDHS/DMHS - Project Transition/Path NJ MAP CY 2015	41,147.00		41,147.00		-
NJDHS/DMHS - Soc Sec Asst- Mental III (SSAMI) CY 16		195,502.00	129,593.00		65,909.00
USHUD - New York City, HOPWA, 2015	212,937.70		193,068.59	19,869.11	-
USHUD - New York City, HOPWA, 2016		450,000.00	107,841.00	337,500.00	4,659.00
USHUD - New York City, HOPWA, 2017		450,000.00	102,875.00		347,125.00
USOEA\ DOD- Joint Land Use Study 2016		206,000.00			206,000.00
USDO / BJA - SCAAP		356,360.00	356,360.00		-
NJ DHSS - Alcohol Services Plan CY 15 15-535-ADA-C-1	335,399.00	198,331.00	526,404.44		7,325.56
NJ DHSS - Alcohol Services Plan CY 16 16-535-ADA-C-1		991,659.17	663,293.55		328,365.62
NJ Governor's Council On Alcohol and Drug Abuse CY 2016	739,035.00		722,981.58		16,053.42
NJ Governor's Council On Alcohol and Drug Abuse CY 2017		739,035.00	18,759.24		720,275.76
NJDCA - USF/CWA FFY 2017		9,887.00			9,887.00
NJ Transit - Casino CY '15	537,571.66	(286,573.64)	250,998.02		0.00
NJ Transit - Casino CY '16		1,453,695.64	885,184.28		568,511.36
NJDOT - Transportation Trust Fund, Bridges W7, 8, and 9	40,283.92				40,283.92
NJDOT - County Bridge Inspections, #BR-WBIS, #755/756/760	140,361.92				140,361.92
NJDOT - County Bridge O-11, FY 2011	452,746.85		452,746.85		-
NJDOT - Bridge R-13	1,000,000.00		750,000.00		250,000.00
NJDOT - Bridge W-38	1,000,000.00				1,000,000.00
NJDOT - Bridge MN-28	1,000,000.00				1,000,000.00
NJDOT - Bridge O-10	250,000.00				250,000.00
NJDOT - Bridge O-10	4,919,929.91				1,446,506.62
NJDOT - Bridge R-3 Renovations		1,000,000.00	3,448,823.29	24,600.00	1,000,000.00
NJDOT/OMR - Belford Ferry Terminal Bulkhead Design	458,558.93	74,534.07			1,000,000.00
NJDOT BRIDGE M-14 Replacement	23,443,820.00	704,852.00			533,093.00
NJDOT BRIDGE R-11 (LBFN 2015)	1,000,000.00		5,144,631.41		19,004,040.59
NJDOT - SR 34 & Lloyd Road Project, FY 05-08	98,705.14		98,705.14		1,000,000.00
NJDOT/TTF - 2009 ATP	31,438.80		31,438.80		-
NJDOT/TTF - 2010 ATP	387,288.88				387,288.88
NJDOT/TTF - 2011 ATP	442,036.26				442,036.26
NJDOT/TTF - 2012 ATP	1,698,766.72		88,938.83		1,609,827.89

**COUNTY OF MONMOUTH, NEW JERSEY  
FEDERAL AND STATE GRANT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Grant	Balance	2016	Received	Refund/ Cancelled	Balance
	December 31, 2015	Budget Revenue Realized			December 31, 2016
NJDOT/TTF - 2015 ATP	5,182,700.00				5,182,700.00
NJDCF/DPPP-HSAC CY 16		69,373.00	69,373.00		-
NJDCF/DPPP-Family Court , G-I-A CY 2016		7,870.00	7,870.00		-
NJDCF/DCBHS - CIACC - CY 2016		44,556.00	44,556.00		-
NJOAG/DLPS/DSP/OEM/PAU MT-2 Recon	2,006,208.90	1,862,052.45	1,862,052.45		144,156.45
NJDLPS/DCJ - BARF, FY 2016		44,245.86	44,245.86		-
NJOAG/DLPS/DCJ - LEOTEF, SFY 2016		42,804.00			42,804.00
Share Svsc, Shrewsbury River Flood Warning System	1,500.00	12,000.00	10,500.00		3,000.00
NJOAG/DLPS/DHTS- Drive Sober Crackdown 2016		5,000.00	5,000.00		-
NJOAG/DLPS/DHTS- Drive Sober YE Crackdown 2016		5,000.00			5,000.00
NJDEP - Clean Communities Program FY 2016		142,852.97	142,852.97		-
NJDEP - Recycling Program Plan - Donations, REC 94-13		5,020.00	5,020.00		-
NJDEP - Wreck Pond Stormwater Restoration	112,001.68		100,858.95	71.73	11,071.00
Atlantic Highlands- Hudson Trail , Sandy		300,000.00	300,000.00		-
NJOAG/DLPS/JJC- State/Community Partnership - 2015	157,317.24		157,317.24		-
NJOAG/DLPS/JJC- State/Community Partnership - 2016		469,649.00	321,201.36		148,447.64
NJOAG/DLPS/JJC - Family Court CY 15, FC-PS-13-15	194,965.83		194,965.83		-
NJOAG/DLPS/JJC - Family Court CY 16, FC-PS-13-16		386,754.00	150,276.11		236,477.89
NJOAG/DLPS/DCJ - INS Fraud Reim Prg 2015	61,071.78		8,269.72	52,802.06	-
NJOAG/DLPS/DCJ - INS Fraud Reim Prg 2016		250,000.00	129,695.39		120,304.61
NJOAG/DLPS/DCJ - Victim Witness Advocacy Supplement	17,772.50		17,772.50		-
NJDOS- County History Partner Program		25,000.00	18,750.00		6,250.00
NJLWD - TANF/GA, WFNJ, SFY 2016	1,366,061.00		1,263,974.00		102,087.00
NJLWD - TANF/GA, WFNJ, SFY 2015	199,551.00		12,028.00		187,523.00
NJLWD - WINJ, WLL, SFY 2016	31,104.00		31,104.00		-
NJLWD - WINJ, WLL, SFY 2017		87,000.00	20,436.00		66,564.00
NJLWD - WINJ, WLL, SFY 2015	31,295.00		31,295.00		-
NJLWD - WIB , Wrk First NJ, PY 2016		1,782,094.00	377,448.00		1,404,646.00
Donations - WIA/WIB Scholarship Fund		9,134.23			-
Donations - WIB, Alumni Awards Fund		2,200.00	2,200.00		-
Earle - MCMC, FY 2014, #N40085-14-M-3307	14,750.00		14,750.00		14,750.00
County Clerk - ISA, DSMS, E-Recording FY 2006-2016		239,793.00	239,793.00		-
MC - OPRS, Records Information Management (RIM) Maintenance		64,440.00	64,440.00		-

**COUNTY OF MONMOUTH, NEW JERSEY  
FEDERAL AND STATE GRANT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

	<u>Balance</u> December 31, <u>2015</u>	2016 Budget Revenue <u>Realized</u>	Received	Refund/ Cancelled	<u>Balance</u> December 31, <u>2016</u>
<u>Grant</u>					
Friends of the MCCAC-PH 2 of the MCCAC	431,573.56		60,000.00		371,573.56
Donations - Monmouth County Sheriff's K-9 Unit		3,980.31	3,980.31		-
Donations - Monomuth County Scat Transportation		2,707.50	2,707.50		-
	<u>\$ 67,959,500.27</u>	<u>\$ 22,505,115.86</u>	<u>\$ 35,412,602.83</u>	<u>\$ 1,067,162.74</u>	<u>\$ 53,984,850.56</u>

Original Budget	\$ 6,852,628.67				
Chapter 159	15,652,487.19				
Unappropriated Reserves		\$ 30,257.50			
Cash Receipts		<u>35,382,345.33</u>			
	<u>\$ 22,505,115.86</u>	<u>\$ 35,412,602.83</u>			

**COUNTY OF MONMOUTH, NEW JERSEY  
FEDERAL AND STATE GRANT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Grant	Balance	Budget	Transfer	Expended	Grantor	Refunded/	Balance
	December 31, 2015	Appropriations	Appropriations By 40A:4-87		Approved Carryover	Cancelled	December 31, 2016
<b>FEDERAL GRANTS:</b>							
NI DHSS - CAP/NJEH, Medicaid Case Management	\$ 140,767.03			\$ 19,573.62			\$ 121,193.41
NIDCA-LIHEAP/CWA, 2016 (SAGE)	14,899.00			14,899.00			-
NITC/FTA, JARC Rt. 836 Shuttle, FFY 2011	55,516.00			5,516.00		\$ 50,000.00	35,000.00
NITC/FTA JARC RT 836 SHUTTLE, FFY 2012, ROUND 14	70,000.00			35,000.00			100,000.00
NITC/FTA JARC RT 836 SHUTTLE, FFY 2015, ROUND 2		\$ 100,000.00					28,721.93
NITPA /NJIT STP, FY 2016	138,383.65			109,661.72			19,919.33
NIDOT - Bridge O-10 Design	100,764.77			80,845.44			67,426.32
NIDOT CR40A/Memorial Drive - Asbury Park/Neptune	267,351.29			199,924.97			110,694.76
NIDOT CR524/Squankum Yellowbrook/West Farms	255,844.11			255,844.11			536,178.30
NIDOT Bridge S-32, CR520 Rumson & Sea Bright	412,021.26			301,326.50			159,602.48
NIDOT-CR537 (SR34) INTERSECTION IMPROVEMENTS ROW	759,778.30			223,600.00			1,150,451.24
NIOAG/DLPS/DSP/OEM/PAU MT - 2 RECON	2,218,699.82			2,059,097.34			626,136.39
NIDOT COUNTY ROUTE 537, TWP FREEHOLD	1,340,113.00		\$ 310,616.00	500,277.76			81,615.07
NIDOT HALLS MILL RD-ELTON ADELPHIA RD (DESING)	1,156,398.00			530,261.61			1,500.00
NIDHS/DFD SPECIAL INITIATIVE & TRANSPORTATION PROGRAM	70,842.24			70,842.24			-
NIDHS/DFD - Transportation & Tip, FY17 TS17013	221,687.39		90,383.00	8,767.93			-
NIOAG/DLPS/DCJ-VOCA 2015-2016	221,687.39			221,687.39			-
NIOAG/DLPS/DCJ-VOCA 2016-2017	12,907.98			(1,500.00)			1,500.00
NIOAD/DLPS-STOP VAWA FY 2016	79,133.52		38,803.00	12,907.98			20,077.65
NIOAD/DLPS-STOP VAWA, FY 2016	39,892.50			18,725.35			434.28
NIOAD/DLPS/DCJ - SANE/SART FFY 2015	71,462.45			78,699.24			3,628.72
NIOAG/DLPS/DHTS- DRUG RECOGNITION EXPERT 2015/2016	4,011.07			36,263.78			40,852.50
NIOAG/DLPS/DHTS- DRUG RECOGNITION EXPERT 2015/2017	52,744.95			4,647.50			-
NIOAG/DLPS/DCJ-JAG TASK FORCE FY 16	253,229.86			71,462.45			-
NIOAG/DLPS/DCJ-JAG TASK FORCE FY 17	990,000.00			7,615.25			70,087.75
NIOAG/DLPS/DCJ-LLEBG MEGANS LAW FFY 2015	560,850.00			4,011.07			-
NIOAG/DLPS/DCJ-LLEBG MEGANS LAW FFY 2016	131,114.00			14,872.00			-
NIOHSP - State Homeland Security Prog. FFY 2014	14,872.00			4,011.07			-
NIOHSP-SHSP (HSGP) FFY 15	52,744.95			52,731.95		13.00	144,962.01
NIOAG/DLPS/DSP/OEM/HMGP - BCC EVAC SHLTR GENRTR	990,000.00			108,267.85			449,831.62
NIOAG/DLPS/DSP/OEM/HMGP MOBILE GENERATOR PROJECT	560,850.00			18,728.38		568,196.00	866,450.22
USDHS PORT SECURITY FY 2015	131,114.00			14,473.78			31,615.00
USDHS/FEMA/RMD/FIMA- High Watermark Initiative				99,499.00			27,533.58
NIOAG/DLPS/DHTS - CLICK IT OR TICKET 2015				4,466.42			-
NIOAG/DLPS/DHTS DRIVE SOBER CRACKDOWN 2016				5,000.00			-
NIOAG/DLPS/DHTS DDUCTA				5,000.00			-
NIOAG/DLPS/DHTS - Buckle Up In the Park				5,000.00			-
NIOAD/DLPS/DHTS- DWI TASK FORCE 2016				9,422.68			11,577.32
NIOAD/DLPS/DHTS- DWI TASK FORCE 2017				1,800.00			600.00
NIIJC-MCYSC JDAI INNOVATION, CY2015		50,000.00		74,000.00			-
NIIJC - YSC, JDAI Innovations, CY2016				46,720.62		7,387.33	50,400.00
NIDEP - CDBG-DR Mosquito Control Sandy	54,107.95	123,633.00		91,006.19			(0.00)
NIDEP-SHS - GREEN COMMUNITIES 2015 (FS16-102)	44,159.44			44,159.44			32,626.81
NILWD- WIA, PY 2014	3,000.00			3,000.00			-
NILWS-WIOA, PY 2015 ADMIN ADULT YOUTH, DLW	1,531,255.54			1,531,255.54			952,587.66
NILWS-WIOA, PY 2016 ADMIN ADULT YOUTH, DLW	2,979,246.07			2,026,658.41			2,309,499.21
NILWD - WIOA IIC Youth PY 2016				283,357.79			860,653.83
USHUD - NYC, MCDSS, HOPWA, 2015				100,864.17			-
USHUD - NYC, MCDSS, HOPWA, 2016	103,675.70			83,806.59		19,869.11	3,661.00
USHUD - NYC, MCDSS, HOPWA, 2016				108,839.00		337,500.00	

**COUNTY OF MONMOUTH, NEW JERSEY  
FEDERAL AND STATE GRANT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Grant	Balance December 31, 2015	Budget Appropriations	Transfer Appropriations By 40A-4-87	Expended	Grantor Approved Carryover	Refunded/ Cancelled	Balance December 31, 2016
USHUD - NYC, MCDSS, HOPWA, 2017			450,000.00	223,704.00			226,296.00
USDOJ/BJA-SCAAP,			356,360.00	356,360.00			-
USDA RBDG PROGRAM	80,000.00			67,107.94			12,892.06
NCA MCCAC TRAINING, FY 2016			9,000.00	9,000.00			-
NIOHSP - UASIFFY 2014	91.72					91.72	-
NIOHSP-SHSP (HSGP) FFY'16			303,601.15				303,601.15
USDHS PORT SECURITY FY 2016			25,000.00				25,000.00
<b>Total Federal Grants</b>	<b>14,213,948.61</b>	<b>288,505.00</b>	<b>6,217,971.15</b>	<b>10,254,060.00</b>	<b>-</b>	<b>983,057.16</b>	<b>9,483,307.60</b>
<b>STATE GRANTS:</b>							
NIDHS ALCOHOL SERVICES PLAN CY 15	125,708.37	198,331.00		320,443.13			3,596.24
NIDHS ALCOHOL SERVICES PLAN CY 16		991,659.17		904,142.38			87,516.79
NJ GOVERNORS COUN ON ALCOHOL AND DRUG ABUSE FY 16	657,542.30			641,473.77			16,068.53
NIDHS ALCOHOL SERVICES PLAN CY 17			739,035.00	155,667.22			583,367.78
NIDCA-US/CWA, FFY 2016	10,789.00		9,887.00	10,789.00			-
NIDCA-US/CWA, FFY 2017					(286,573.64)		9,887.00
NJ TRANSIT CASINO CY 15	316,757.39	1,167,122.00		1,002,790.26	286,573.64		450,905.38
NJ TRANSIT CASINO CY 16				45,760.38			145,727.12
NITPA NJIT STP FY 2017			191,487.50	607,109.71	202,746.85		0.00
NIDOT - Transportation Trust Fund, Bridges W7, 8, and 9				40,283.92			-
NIDOT - County Bridge O-11, FY 2011	40,283.92			607,109.71			1,297,310.45
NIDOT - County Bridge O-11, FY 2011	404,362.86			40,283.92			-
NIDOT Bridge MA-14 (ROW)	1,296,627.01			(683.44)			-
NIDOT Bridge O-10	3,587,741.97			3,021,767.65		24,600.00	541,374.32
NIDOT Bridge R-13	1,000,000.00			1,000,000.00			1,000,000.00
NIDOT Bridge MT-4	1,000,000.00			1,000,000.00			-
NIDOT Bridge MT-9	23,443,820.00		704,852.00	280,578.32			719,421.68
NIDOT BRIDGE MA-14 REPLACEMENT				6,792,785.92			17,355,886.08
NIDOT/ITF - 2009 ATP	125,755.21			125,755.21			-
NIDOT/ITF - 2010 ATP	447,241.50			275,484.06			171,757.44
NIDOT/ITF - 2011 ATP	1,383,970.86			1,180,791.79			203,179.07
NIDOT/ITF - 2012 ATP	3,771,632.21			2,276,024.32			1,495,607.89
NIDOT/ITF - 2013 ATP	1,645,560.48			1,066,056.03			579,504.45
NIDOT/ITF - 2014 ATP	5,031,700.00			285,522.55			4,746,177.45
NIDOT/ITF - 2015 ATP	5,182,700.00						5,182,700.00
NIDCF/DCCP YOUTH DETENTION CENTER CY 15	500.55			500.55			-
NIDCF/DCCP YOUTH DETENTION CENTER CY 16		7,870.00		5,555.00			2,315.00
NIDHS/DHMS - PROJECT TRANSITION/PATH CY15	13,624.90			13,624.90			-
NIDHS/DHMS - Soc Sec Asst Mental III (SSAMID) CY 16		195,502.00		178,839.90			16,662.10
NIDCF/DCBHS-CIACC CY 2015	2,259.14			2,259.14			-
NIDCF/DCBHS-CIACC CY 2016		44,556.00		42,630.94			1,925.06
NIOAG/DLPS/DCJ - VICTIM WITNESS ADV SUP FFFY 13	17,299.57			17,299.57			-
NIOAG/DLPS/DCJ - BARF, 2014	1,715.05			1,715.05			-
NIOAG/DLPS/DCJ-BARF, FY 2015	45,870.32			45,870.32			-
NIOAG/DLPS/DCJ-BARF, FY 2016							44,245.86
NIOAG/DLPS/OIFP-INS Fraud Reim Prog 2015	57,483.11			44,245.86			-
NIOAG/DLPS/OIFP-INS Fraud Reim Prog 2016		102,000.00		148,000.00		52,802.06	-
NIDLP/DCJ - LEOTEF, SFY 2011, Part 1	8,641.84			8,641.84			-
NIOAG/DLPS/DCJ - LEOTEF, SFY 2011, Part 2	18,210.00			-			18,210.00
NIOAG/DLPS/DCJ - LEOTEF, SFY 2011, Part 3	2,035.38			2,035.38			-

**COUNTY OF MONMOUTH, NEW JERSEY  
FEDERAL AND STATE GRANT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED  
FOR THE YEAR ENDED DECEMBER 31, 2016**

<u>Grant</u>	Balance December 31, 2015	Budget Appropriations	Transfer Appropriations By 40A-4-87	Expended	Grantor Approved Carryover	Refunded/ Cancelled	Balance December 31, 2016
NIDLPS/DCJ-LEOTF, SFY2012 Part 1	21.09			21.09			-
NIDLPS/DCJ-LEOTF, SFY2012 Part 2	3,523.42			3,523.42			-
NIDLPS/DCJ-LEOTF, SFY2012 Part 3	15,332.00			15,332.00			-
NIDLPS/DCJ-LEOTF, SFY2013 Part 1,2,3	26,395.78			26,315.78			80.00
NIDLPS/DCJ-LEOTF, SFY2014 Part 1,2,3	45,045.20			14,432.72			30,612.48
NIOAG/DLPS/DCJ-LEOTEF, SFY2015 (PART 1,2,3)	61,954.00		42,804.00				19,150.00
NIOAG/DLPS/DCJ-LEOTEF, SFY2015 (PART 1,2,3)	10,150.00			6,400.00			3,750.00
NIOAG/DLPS/DHTS- DDEF WATERWAYS	56,767.49	576,522.93		54,840.86			42,804.00
NIJJC STATE COMMUNITY PARTNERSHIP CY15	111,620.68			482,742.91		1,926.63	93,780.02
NIJJC FAMILY COURT CY 15		386,754.00		111,620.68			-
NIJJC FAMILY COURT CY 16				264,610.78			122,143.22
NIDEF - Clean Communities CY 2014	10,850.01			10,850.01			-
NIDEF CLEAN COMMUNITIES CY 2015	114,680.62			78,920.79			35,759.83
NIDEF CLEAN COMMUNITIES CY 2016			142,852.97	150.00			142,702.97
NIDEF/OMCC- Mosquito ID & Control, 2016			10,350.00	10,350.00			-
NIDEF - Wreck Pond Stormwater Restoration, RP07-010	2,318.73			2,247.00		71.73	0.00
NILWD - TANF/GA, WFNJ, SFY 2015	196,559.19			888.98			195,670.21
NILWD WDP/DW/EEF/ PY15	265,746.00			76,839.96			188,906.04
NILWD TANF/GA WFNJ, SFY 2016	1,323,021.80			1,226,310.68			96,711.12
NILWD WJ WORK FORCE LEARNING LINK SFY 2016	30,120.73			29,396.17			724.56
NILWD WJ WORK FORCE LEARNING LINK SFY 2016	399,572.94		87,000.00	20,086.72			66,913.28
NITPA NJIT STP TRAVEL DEMAND MDEL FY 2016-2017	202,746.85			79,043.76	(202,746.85)		320,529.18
NIDOT - FY 10 Future Needs, Bridge MN-29	101,301.15						-
NIDOT - County Bridge Inspections, #BR-WBIS, #755/756	1,000,000.00						101,301.15
NIDOT Bridge W-38	1,000,000.00						1,000,000.00
NIDOT Bridge MN-28	458,558.93						1,000,000.00
NIDOT/OMR- BELFORD FERRY TERMINAL BULKHEAD DESIGN	1,000,000.00		74,534.07				533,093.00
NIDOT BRIDGE R-11 (LBFN 2015)	458,558.93		1,000,000.00				1,000,000.00
NIDOT - BRIDGE R-3 RENOVATIONS	1,000,000.00		1,000,000.00				1,000,000.00
NIOAG/DLPS/DSP/HMRU-HMEP 2015	4,438.40			5,000.00		4,438.40	-
NIOAG/DLPS/DHTS DRIVE SOBER YEAREND CRACKDOWN							5,000.00
<b>Total State Grants</b>	<b>57,080,557.95</b>	<b>3,670,317.10</b>	<b>3,200,048.40</b>	<b>23,043,096.97</b>	<b>-</b>	<b>83,838.82</b>	<b>40,823,987.66</b>
<b>FEDERAL &amp; STATE:</b>							
NJ DHSS - Office on Aging 10-1388-AAA-C3	1,294,205.53	2,732,172.00	1,265,228.00	4,382,811.82		2,195.73	906,597.78
NICT-FTA SEC 5311 FY 16	189,894.92			188,191.53			1,703.39
NICT-FTA SEC 5311 FY 2015-17			150,000.00				150,000.00
NIDCF/DCPP-HSAC CY 16		85,249.00		85,249.00			-
NIDHS/DEFD SOC SVS FOR HOMELESSNESS SFY 16 & TANF	544,934.03		30,000.00	565,765.62			9,168.41
NIDHS/DEFD SOC SVS FOR HOMELESSNESS SFY 17 & TANF			985,282.00	461,665.45			523,616.55
NILWD WJ WORK FORCE LEARNING LINK PY 2016		1,782,094.00		343,669.12			1,438,424.88

**COUNTY OF MONMOUTH, NEW JERSEY  
FEDERAL AND STATE GRANT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED  
FOR THE YEAR ENDED DECEMBER 31, 2016**

<u>Grant</u>	Balance December 31, 2015	Budget Appropriations	Transfer Appropriations By 40A:4-87	Expended	Grantor Approved Carryover	Refunded/ Cancelled	Balance December 31, 2016
Total Federal and State Grants	2,029,034.28	2,817,421.00	4,212,604.00	6,027,352.54	-	2,195.73	3,029,511.01
<b>OTHER GRANTS:</b>							
NI DEP RECYCLING PROGRAM PLAN DONATIONS							
Donations - WIA/WIB Scholarship Fund	4,208.38	5,020.00	9,134.23	527.20			5,020.00
Donations - WIA/WIB Alumni Fund	2,672.00		2,200.00	972.00			12,815.41
Brookdale/WIB/WIA, Alumni Fund	0.01						3,900.00
FMEBA - Alter Ft. Monmouth Homeless Shelter		250,000.00	1,250,000.00				0.01
Earle - MCMC, FY 2014, #N40085-11-M-8406	4,941.73	14,750.00		19,691.53			1,500,000.00
County Clerk - ISA, DSMS, E-Recording	132,301.00		239,793.00	232,240.95			0.20
Mon City Municipalities-ISA, OPRS-RIM Maint	86,459.63	22,480.00	41,960.00	41,562.50			139,853.05
Friends of the MCCAC -PH 2 of the MCCAC				(234,433.73)			109,337.13
Donations - Monmouth County Sheriff's K-9 Unit	2,749.25	50.00	3,930.31				234,433.73
NJING - Project Lifesaver for Autism	34.08			31.00			6,729.56
NJING (Donations) - Triad Project	82.50			82.50			3.08
Donations - Monmouth County SCAT Transportation		2,707.50		2,707.50			-
FEMA - Share Services - Shrewsbury River Flood Warning System	15,000.00		13,500.00	10,500.00			18,000.00
NIDLPS/DHTS - Safe Cargo Donation	439.19			438.83		0.36	0.00
NI DEP REC TRAIL PROGRAM _ EXTEND H-HUDSON			24,000.00				24,000.00
ATLANTIC HIGHLANDS-HHUDSON TRAIL, SANDY			300,000.00				300,000.00
NIDOS - County History Partner Prog FY 17			25,000.00				25,000.00
USOEA\ DOD - Joint Land Use Study , 2016			206,000.00				206,000.00
NID/OMB FIRECT CARE SERVICES COLA 2015	31,083.22						31,083.22
Total Other Grants	279,970.99	295,007.50	2,115,517.54	74,320.28	-	0.36	2,616,175.39
	\$ 73,603,511.83	\$ 7,071,250.60	\$ 15,746,141.09	\$ 39,398,829.79	\$ -	\$ 1,069,092.07	\$ 55,952,981.66
Reserve for Grants - Appropriated	\$ 30,870,666.96						\$ 19,854,645.04
Reserve for Encumbrances	42,732,844.87						36,098,336.62
	\$ 73,603,511.83						\$ 55,952,981.66

**COUNTY OF MONMOUTH, NEW JERSEY  
FEDERAL AND STATE GRANT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS - UNAPPROPRIATED  
FOR THE YEAR ENDED DECEMBER 31, 2016**

<u>Grant</u>	Balance December 31, <u>2015</u>	Budgeted Appropriated <u>Reserves</u>	Cash <u>Received</u>	Balance December 31, <u>2016</u>
Donations - Sheriff K-9	\$ 50.00	\$ 50.00		
Receipts from 2015 Project Income Recycling Workshops - NJDEP	5,020.00	5,020.00	\$ 5,190.00	\$ 5,190.00
Represents ISA - RIM Maintenance (Atlantic Highlands, Manalapan)	22,480.00	22,480.00	13,300.00	13,300.00
Donations - Monmouth County office on Aging Transportation	2,707.50	2,707.50	3,084.11	3,084.11
	<u>\$ 30,257.50</u>	<u>\$ 30,257.50</u>	<u>\$ 21,574.11</u>	<u>\$ 21,574.11</u>

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**TRUST FUND**

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**COUNTY OF MONMOUTH, NEW JERSEY**  
**TRUST FUND**  
**SCHEDULE OF CASH AND CASH EQUIVALENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$	97,666,111.12
Increased By:			
HUD Relocation Assistance Programs Receivable	\$		21,932,640.90
HUD Community Development Block Grants Receivable			2,254,920.64
HUD Home Investment Grants Receivable			1,416,380.42
HUD Shelter Plus Care Grants Receivable			1,027,772.00
HUD Homeward Bound Grants Receivable			421,775.00
HUD Emergency Shelter Grants Receivable			243,823.14
Health Grants Receivable			1,295,993.58
Library Grants Receivable			19,617.52
Taxes Receivable			34,475,302.44
Reserve for:			
HUD Relocation Assistance Programs - Escrow			54,314.80
Community Development Block Grants			269,990.06
Other Trust Fund Reserves			203,437,098.44
Retiree Benefits			535,360.77
			267,384,989.71
			365,051,100.83
Decreased By:			
Reserve for:			
HUD Relocation Assistance Programs			21,662,092.88
HUD Relocation Assistance Programs - Escrow			109,677.94
Community Development Block Grants			3,097,727.65
HUD Home Investment Grants			1,484,597.31
HUD Shelter Plus Care			1,094,263.00
HUD Homeward Bound Grants			465,254.00
HUD Emergency Shelter Grants			307,190.98
Other Trust Fund Reserves			236,338,714.61
Retiree Benefits			555,871.46
Transfer to Investments			52,342.43
			265,167,732.26
Balance, December 31, 2016		\$	99,883,368.57

**COUNTY OF MONMOUTH, NEW JERSEY  
TRUST FUND  
SCHEDULE OF INVESTMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$	-
Increased By:		
Transfer from Cash & Cash Equivalents		52,342.43
Balance, December 31, 2016	\$	52,342.43

**COUNTY OF MONMOUTH, NEW JERSEY  
TRUST FUND  
SCHEDULE OF ACCOUNTS RECEIVABLE  
HUD RELOCATION ASSISTANCE PROGRAMS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 6,405,670.41
Increased By:	
Grants Awarded	<u>20,538,159.00</u>
	26,943,829.41
Decreased By:	
Receipts	<u>21,932,640.90</u>
Balance, December 31, 2016	<u><u>\$ 5,011,188.51</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
TRUST FUND  
SCHEDULE OF ACCOUNTS RECEIVABLE  
COMMUNITY DEVELOPMENT BLOCK GRANTS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 4,766,375.58
Increased By:	
Grants Awarded	2,525,256.00
	7,291,631.58
Decreased By:	
Receipts	2,254,920.64
Balance, December 31, 2016	\$ 5,036,710.94
 <u>Analysis of Balance</u>	
CDBG, 39th Year, FY 2013	\$ 48,355.87
CDBG, 40th Year, FY 2014	1,122,384.01
CDBG, 41th Year, FY 2015	1,341,927.22
CDBG, 42nd Year, FY 2016	2,524,043.84
	\$ 5,036,710.94

**COUNTY OF MONMOUTH, NEW JERSEY  
TRUST FUND  
SCHEDULE OF HUD HOME INVESTMENT GRANT RECEIVABLES  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 3,956,088.32
Increased By:	
Grants Awarded	<u>1,094,545.00</u>
	5,050,633.32
Decreased By:	
Receipts	<u>1,416,380.42</u>
Balance, December 31, 2016	<u><u>\$ 3,634,252.90</u></u>

Analysis of Balance

Home Investment - Fiscal Year 2012	\$ 257,787.45
Home Investment - Fiscal Year 2013	530,970.58
Home Investment - Fiscal Year 2014	1,183,212.00
Home Investment - Fiscal Year 2015	677,832.87
Home Investment - Fiscal Year 2016	<u>984,450.00</u>
	<u><u>\$ 3,634,252.90</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY**  
**TRUST FUND**  
**SCHEDULE OF HUD SHELTER PLUS CARE GRANT RECEIVABLES**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 1,675,102.00
Increased By:		
Grants Awarded		1,488,382.00
		3,163,484.00
Decreased By:		
Receipts	\$ 1,027,772.00	
Grants Cancelled	409,593.00	
		1,437,365.00
Balance, December 31, 2016		\$ 1,726,119.00
<u>Analysis of Balance</u>		
Ray of Light Ext I, - Fiscal Year 2009		\$ 65,111.00
Ray of Light Ext II, - Fiscal Year 2009		58,264.00
Housing with Dignity - Fiscal Year 2014		124,516.00
Ray of Light - Fiscal Year 2014		15,689.00
Center House - Fiscal Year 2014		70,568.00
Stonehurst FY 2014		13,224.00
Habcore 2011 - Fiscal Year 2014		37,613.00
CoC Rapid Re-Housing FY 2014		14,804.00
Safe and Sound - Fiscal Year 2014		59,756.00
Ray of Light Ext I, - Fiscal Year 2015		16,968.00
Ray of Light Ext II, - Fiscal Year 2015		16,456.00
Housing with Dignity - Fiscal Year 2015		302,927.00
Center House - Fiscal Year 2015		235,581.00
Habcore 2015 - Fiscal Year 2015		418,817.00
Planning Grant FY 2015		97,919.00
Safe and Sound - Fiscal Year 2015		149,496.00
CoC Rapid Re-Housing FY 2015		28,410.00
		\$ 1,726,119.00

**COUNTY OF MONMOUTH, NEW JERSEY**  
**TRUST FUND**  
**SCHEDULE OF HUD HOMEWARD BOUND GRANT RECEIVABLES**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 491,287.00
Increased By:		
Grants Awarded		596,555.00
		1,087,842.00
Decreased By:		
Receipts	\$ 421,775.00	
Grants Cancelled	126,890.00	
		548,665.00
Balance, December 31, 2016		\$ 539,177.00
<u>Analysis of Balance</u>		
Homeward Bound II - Fiscal Year 2014		122,507.00
Homeward Bound II - Fiscal Year 2015		416,670.00
		\$ 539,177.00

**COUNTY OF MONMOUTH, NEW JERSEY  
TRUST FUND  
SCHEDULE OF HUD EMERGENCY SHELTER GRANT RECEIVABLES  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 384,499.15
Increased By:	
Grants Awarded	<u>198,130.00</u>
	582,629.15
Decreased By:	
Receipts	<u>243,823.14</u>
Balance, December 31, 2016	<u><u>\$ 338,806.01</u></u>
 <u>Analysis of Balance</u>	
Emergency Grant - Fiscal Year 2013	\$ 112,074.65
Emergency Grant - Fiscal Year 2014	65,213.94
Emergency Grant - Fiscal Year 2015	39,180.42
Emergency Grant - Fiscal Year 2016	<u>122,337.00</u>
	<u><u>\$ 338,806.01</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
TRUST FUND  
SCHEDULE OF HEALTH GRANT RECEIVABLES  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 1,040,259.44
Increased By:		
Grants Awarded:		
NJDOH - Public Health Priority Fund	\$ 91,744.00	
NJDOH - Child Health, CLPP -2015	23,511.00	
NJDOH - Child Health, CLPP -2016	235,437.00	
NJDOH - Healthy By Two - 2016	97,635.00	
NJDOH - STD - 2016	50,000.00	
NJDOH - STD - 2017	50,000.00	
NJDOH - PHEP FY16 - CDC	4,200.00	
NJDOH - PHEP FY17 - CDC	300,191.00	
NJDOH - MRC Capacity Build FY15-16	15,000.00	
NJDEP - NJ Clean VSSL - PUMPOUT BOAT 2016	2,526.89	
NJDEP - CEHA - 2017	320,234.00	
NJDEP - RTK GRANT FY 2017	15,085.00	
	<u>1,205,563.89</u>	<u>1,205,563.89</u>
		2,245,823.33
Decreased By:		
Receipts		
		<u>1,295,993.58</u>
Balance, December 31, 2016		<u>\$ 949,829.75</u>
<u>Analysis of Balance</u>		
NJDOH - Child Health, CLPP -2016	\$ 218,566.00	
NJDOH - Healthy By Two - 2016	49,525.00	
NJDOH - STD - 2017	50,000.00	
NJE NJDOH-PHEP FY 2016 CDC PHL16LNC003	300,191.00	
NJDEP - CEHA - 2017	320,234.00	
NJDEP - RTK GRANT FY 2017	11,313.75	
	<u>949,829.75</u>	<u>\$ 949,829.75</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
TRUST FUND  
SCHEDULE OF LIBRARY GRANTS RECEIVABLE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ -
Increased By:	
Grants Awarded	<u>100,900.00</u>
	100,900.00
Decreased By:	
Receipts	<u>19,617.52</u>
Balance, December 31, 2016	<u><u>\$ 81,282.48</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY**  
**TRUST FUND**  
**SCHEDULE OF TAXES RECEIVABLE FOR LIBRARY, HEALTH AND OPEN SPACE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

	<u>Total</u>	<u>Library Fund</u>	<u>Health Fund</u>	<u>Open Space Fund</u>
Balance, December 31, 2015	\$ 169,804.11	\$ 75,778.59	\$ 11,519.70	\$ 82,505.82
Increased By:				
2016 Tax Levy	34,301,806.26	14,630,000.00	2,295,000.00	17,376,806.26
Levy for Added and Omitted Taxes	181,332.57	78,827.84	11,644.35	90,860.38
	<u>34,483,138.83</u>	<u>14,708,827.84</u>	<u>2,306,644.35</u>	<u>17,467,666.64</u>
	<u>34,652,942.94</u>	<u>14,784,606.43</u>	<u>2,318,164.05</u>	<u>17,550,172.46</u>
Decreased By:				
Cash Receipts:				
2016 Tax Levy	34,301,806.26	14,630,000.00	2,295,000.00	17,376,806.26
Prior Year Added & Omitted	169,804.11	75,778.59	11,519.70	82,505.82
Current Year Added & Omitted	3,692.07	1,849.02	282.99	1,560.06
	<u>34,475,302.44</u>	<u>14,707,627.61</u>	<u>2,306,802.69</u>	<u>17,460,872.14</u>
Balance, December 31, 2016	<u>\$ 177,640.50</u>	<u>\$ 76,978.82</u>	<u>\$ 11,361.36</u>	<u>\$ 89,300.32</u>

**COUNTY OF MONMOUTH, NEW JERSEY**  
**TRUST FUND**  
**SCHEDULE OF RESERVE FOR HUD R.A.P. GRANTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

	<u>Total</u>	<u>Appropriations</u>	<u>Funds Escrow</u>
Balance, December 31, 2015	\$ 7,791,199.76	\$ 7,629,208.84	\$ 161,990.92
Increased By:			
Receipts	54,314.80		54,314.80
Receivables and Spending Reserves	20,538,159.00	20,538,159.00	
	<u>20,592,473.80</u>	<u>20,538,159.00</u>	<u>54,314.80</u>
Decreased By:			
Disbursements	28,383,673.56	28,167,367.84	216,305.72
	<u>21,771,770.82</u>	<u>21,662,092.88</u>	<u>109,677.94</u>
Balance, December 31, 2016	<u>\$ 6,611,902.74</u>	<u>\$ 6,505,274.96</u>	<u>\$ 106,627.78</u>

**COUNTY OF MONMOUTH, NEW JERSEY**  
**TRUST FUND**  
**SCHEDULE OF COMMUNITY DEVELOPMENT BLOCK GRANTS AUTHORIZATION RESERVES**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

	Balance, December 31, <u>2015</u>	Grants <u>Awarded</u>	<u>Receipts</u>	<u>Disbursements</u>	Balance, December 31, <u>2016</u>
Thirty-First Year - 2005	\$ 447.06			\$ 447.06	
Thirty-Third Year - 2007	43,817.02			43,817.02	
Thirty-Fourth Year - 2008	169,207.24			169,207.24	
Thirty-Fifth Year - 2009	95,691.83			95,691.83	
Thirty-Sixth Year - 2010	120,304.98			12,288.10	\$ 108,016.88
Thirty-Seventh Year - 2011	113,905.72			55.00	113,850.72
Thirty-Eighth Year - 2012	128,303.15			86,065.98	42,237.17
Thirty-Ninth Year - 2013	694,935.79			282,949.69	411,986.10
Fortieth Year - 2014	1,675,136.28		\$ 224,470.74	1,090,412.89	809,194.13
Forty-First Year - 2015	2,576,089.50		21,719.32	1,296,146.72	1,301,662.10
Forty-Second Year - 2016		\$ 2,525,256.00	23,800.00	20,646.12	2,528,409.88
	<u>\$ 5,617,838.57</u>	<u>\$ 2,525,256.00</u>	<u>\$ 269,990.06</u>	<u>\$ 3,097,727.65</u>	<u>\$ 5,315,356.98</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
TRUST FUND  
SCHEDULE OF HUD - HOME INVESTMENT GRANTS RESERVE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 4,066,933.68
Increased By:	
Grants Awarded	<u>1,094,545.00</u>
	5,161,478.68
Decreased By:	
Disbursements	<u>1,484,597.31</u>
Balance, December 31, 2016	<u><u>\$ 3,676,881.37</u></u>

Analysis of Reserve Balance

HOME Investment FY2007	\$ 125,000.00
HOME Investment FY2009	291,354.00
HOME Investment FY2010	125,000.00
HOME Investment FY2011	2,837.56
HOME Investment FY2012	225,476.63
HOME Tenant Base Rental Assistance FY 2012	1,639.38
HOME Investment FY2013	722,979.59
HOME Investment FY2014	440,826.40
HOME Investment FY2015	417,832.87
HOME Tenant Base Rental Assistance FY 2015	248,768.55
Fair Housing Program - 2015	80,560.00
HOME Investment FY2016	914,606.39
Fair Housing Program - 2016	<u>80,000.00</u>
	<u><u>\$ 3,676,881.37</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
TRUST FUND  
SCHEDULE OF HUD SHELTER PLUS CARE RESERVE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 1,670,534.44
Increased By:		
Grants Awarded		<u>\$ 1,488,382.00</u>
		3,158,916.44
Decreased By:		
Disbursements	\$ 1,094,263.00	
Grants Cancelled	<u>409,593.00</u>	
		<u>1,503,856.00</u>
Balance, December 31, 2016		<u><u>\$ 1,655,060.44</u></u>
 <u>Analysis of Reserve Balances:</u>		
Shelter Plus FY 2009		\$ 123,375.44
Shelter Plus FY 2014		319,189.00
Shelter Plus FY 2015		<u>1,212,496.00</u>
		<u><u>\$ 1,655,060.44</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
TRUST FUND  
SCHEDULE OF HUD HOMEWARD BOUND GRANT RESERVE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 494,934.00
Increased By:		
Grants Awarded		<u>596,555.00</u>
		1,091,489.00
Decreased By:		
Disbursements	\$ 465,254.00	
Cancelled Grants	<u>126,890.00</u>	
		<u>592,144.00</u>
Balance, December 31, 2016		<u><u>\$ 499,345.00</u></u>

<u>Analysis of Reserve Balances:</u>		
Homeward Bound II FY 2014		\$ 122,507.00
Homeward Bound II FY 2015		345,807.00
Homeward Bound II FY 2015 - Admin Fee		<u>31,031.00</u>
		<u><u>\$ 499,345.00</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
TRUST FUND  
SCHEDULE OF HUD EMERGENCY SHELTER GRANT RESERVE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 233,148.00
Increased By:	
Grants Awarded	198,130.00
	431,278.00
Decreased By:	
Disbursements	307,190.98
Balance, December 31, 2016	\$ 124,087.02
 <u>Analysis of Reserve Balances:</u>	
Emergency Solutions Grant 2010	\$ 3,130.00
Emergency Solutions Grant 2014	2,762.50
Emergency Solutions Grant 2015	5,337.69
Emergency Solutions Grant 2016	112,856.83
	\$ 124,087.02

**COUNTY OF MONMOUTH, NEW JERSERY**  
**TRUST FUND**  
**SCHEDULE OF OTHER TRUST FUND RESERVES**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

	Balance, December 31, <u>2015</u>	Receipts/ <u>Transfers</u>	<u>Disbursements</u>	Balance, December 31, <u>2016</u>
Tax Board Dedicated Revenue - Filing Fees	\$ 5,285.03	\$ 30,000.00	\$ 13,596.00	\$ 21,689.03
Accumulated Absence TR-PR CNTY	301,957.50	612,000.00	909,736.36	4,221.14
Accumulated Absence TR-PR DSS	103,878.67	63,000.00	126,263.02	40,615.65
County Clerk - ACH Receipting Fees		41,736.00		41,736.00
County Clerk Dedicated Recording Fees	1,761,758.73	240,226.00	498,710.85	1,503,273.88
Sheriff's Office Dedicated Revenue	70,552.48	61,096.00	28,228.94	103,419.54
Surrogate Office - Dedicated Revenue	313,628.18	32,378.35		346,006.53
Tax Board Dedicated Revenue	694,338.49	266,905.00	220,893.64	740,349.85
Weights and Measures Dedicated Revenue	120,035.48	92,101.00	103,463.37	108,673.11
Federal Forfeiture Sharing Fund - US Treasury - MCSO	36,463.44	201.32		36,664.76
Federal Forfeiture Sharing Fund - US Treasury - MCPO	1,019,436.56	108,115.35	201,492.22	926,059.69
MCPO - Lost, Found and Abandoned Property	21,372.10			21,372.10
Federal Forfeiture Sharing Fund - USDOJ	1,028,991.07	100,237.49	305,629.22	823,599.34
MCPO Asset Management Account (AMA)	48,233.06	23,320.78	51,142.91	20,410.93
MCPO Law Enforcement Trust Account	1,813,264.28	217,383.15	311,439.59	1,719,207.84
MCPO Seized Asset Trust Account (SATA)	3,635,916.41	1,598,187.79	596,386.17	4,637,718.03
MCSO Law Enforcement Trust Fund	37,259.12	9,994.12	5,231.14	42,022.10
PLETF - 10% Fund	38,494.75	42,318.66	38,494.75	42,318.66
MCPO Law Enforcement Trust Account-BWC		202,982.00	191,500.00	11,482.00
Allenwood Hospital - Special Account	5,000.00			5,000.00
Snow Removal - Dedication by Rider	4,463,166.08	149,727.61	138,172.81	4,474,720.88
MC Tuberculosis Control Board	70,425.81	1,991.26	9,775.00	62,642.07
Motor Vehicle Fines for Roads and Bridges	6,291,165.45	5,530,614.59	4,793,432.30	7,028,347.74
Recreation Commission Donations Reserve Account	126,424.82	10,646.38	2,625.00	134,446.20
Reserve - Parks Donation/Seitz Estate	10,825.16	32.97	7,898.50	2,959.63
Inmate Welfare Fund - Commissary Account	643,980.39	392,888.40	342,236.80	694,631.99
Res. A. Parker TB Trust Fund	51,382.97	959.46		52,342.43
Pension Fund Reserve	7,486.80	27,000.00	31,807.56	2,679.24
Insurance NJ UIB Compensation	9,223.67	1,152,214.35	1,161,058.21	379.81
NJDOL - NJ EWDA/HCRA of 1992	28,557.63	401,333.99	401,846.14	28,045.48
NJFLI - Payroll Deduction County	6,046.80	75,545.30	76,313.15	5,278.95
Health Care IAA Flexible Spending FY 16/17		106,919.29	93,773.53	13,145.76
Health Care IAA Flexible Spending FY 15/16	7,600.71	98,887.61	96,552.14	9,936.18
Health Care IAA Flexible Spending FY 14/15	282.34		282.34	-
Horizon BC/BS - Admin	18,536.53	1,515,380.00	1,317,689.80	216,226.73
Horizon BC/BS - Claims	1,109,167.85	38,631,718.51	39,208,630.84	532,255.52
Qualcare Inc. - Admin	14,805.74	181,551.86	107,551.40	88,806.20
Qualcare Inc. - Claims	771,118.40	1,181,572.69	1,517,747.99	434,943.10
IAA - Claims	77,834.18	5,625,541.81	5,409,837.61	293,538.38
IAA - Claims DSS	15,404.76	1,978,126.61	1,954,360.40	39,170.97
Qualcare Inc. - Claims DSS	67,008.73	122,918.86	178,603.80	11,323.79
Horizon BC/BS - Claims DSS	420,420.51	6,607,589.89	6,855,187.12	172,823.28
Horizon BC/BS - Admin DSS	45,171.95	171,288.00	185,336.69	31,123.26
Qualcare Inc. - Admin DSS	1,093.54	13,590.72	9,338.78	5,345.48
IAA - Admin DSS		590.72	590.72	-
IAA - Admin		1,466.40	1,466.40	-
MCIA Rental Payments		6,077,051.29	6,077,051.29	-
Open Space Preservation Acquisition	6,963,923.34	4,504,752.36	4,122,269.42	7,346,406.28
Open Space Preservation Development	5,009,841.56	4,331,316.14	5,067,520.47	4,273,637.23
Cooperative Municipal Projects	14,180,072.04	2,000,000.00	812,573.65	15,367,498.39
Farmland Preservation - Acq.	7,964,951.67	3,798,590.59	3,507,998.44	8,255,543.82
MC Open Space Tax Deposit Account		17,376,806.26	17,376,806.26	-
Contractor Cash Deposits Highway Department	10,855.00	1,876.00	3,855.00	8,876.00
Contractor Deposits Highway Department	150,351.73	41,260.00	45,354.00	146,257.73
Planning Board Performance Bond Deposits	1,789,541.94	91,341.18		1,880,883.12
Planning Board Performance Bond Refundable	1,343,859.22	188,068.05	119,299.20	1,412,628.07
Mount Laurel Rehabilitation - Admin	71,387.74	5,100.00	9,751.23	66,736.51

**COUNTY OF MONMOUTH, NEW JERSERY**  
**TRUST FUND**  
**SCHEDULE OF OTHER TRUST FUND RESERVES**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

	Balance, December 31, <u>2015</u>	Receipts/ <u>Transfers</u>	<u>Disbursements</u>	Balance, December 31, <u>2016</u>
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	65,080.00			65,080.00
Mount Laurel Rehabilitation - Aberdeen	23,750.00			23,750.00
Mount Laurel Rehabilitation - Freehold Twp.	247,056.00	90,300.00	39,410.00	297,946.00
Mount Laurel Rehabilitation - Englishtown Boro	32,900.00	23,100.00	15,990.00	40,010.00
Mount Laurel Rehabilitation - Farmingdale	27,550.00			27,550.00
Reserve for Auto Self Insurance MCDSS	168,512.09			168,512.09
Reserve for Liability Self Insurance MCDSS	188,500.00			188,500.00
Self Insurance Retention Variable Liability Coverage	5,171,943.93	28,341.23	257,303.89	4,942,981.27
Self Insurance Retention Workers Comp. Coverage	1,000,000.00	500,000.00		1,500,000.00
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	2,283.60	52,831.98	54,753.58	362.00
Reserve for Trust Escrow	1,825,697.65	98,046,312.77	98,202,877.43	1,669,132.99
MCDSS - Reserve for Trust A/C Control	266,139.08	2,279,795.18	2,208,527.20	337,407.06
MCDSS - Temporary Assistance to Needy Families	253,243.82	2,283,859.89	2,196,358.07	340,745.64
MCDSS - WFNJ/GA		409,618.70	409,618.70	
County Park System: Resale of Merchandise	12,102,751.19	9,229,610.95	8,399,073.90	12,933,288.24
County Library Fund	7,369,332.75	15,299,357.35	15,257,263.88	7,411,426.22
County Health Fund	2,277,415.32	4,837,294.56	4,650,735.79	2,463,974.09
	<u>\$ 96,466,362.32</u>	<u>\$ 239,218,864.77</u>	<u>\$ 236,338,714.61</u>	<u>\$ 99,346,512.48</u>
Receipts/Disbursements		\$ 203,437,098.44	\$ 236,338,714.61	
County Taxes		34,475,302.44		
Reserve for Temporary Assistance Needy Families				
Library Grants		100,900.00		
Health Grants		1,205,563.89		
		<u>\$ 239,218,864.77</u>	<u>\$ 236,338,714.61</u>	

**COUNTY OF MONMOUTH, NEW JERSEY  
TRUST FUND  
SCHEDULE OF RESERVE FOR RETIREES HEALTH BENEFITS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 44,442.25
Increased By:	
Receipts	<u>535,360.77</u>
	579,803.02
Decreased By:	
Disbursements	<u>555,871.46</u>
Balance, December 31, 2016	<u><u>\$ 23,931.56</u></u>

**GENERAL CAPITAL FUND**

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**COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF CASH  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 109,821,146.98
Increased By Receipts:		
Budget Appropriations:		
Capital Improvement Fund	\$ 3,000,000.00	
County College Bond Interest Payable	33,677.10	
Due from various Municipalities	765,000.00	
Due from Current Fund	3,905,000.00	
Reserve for Installment Purchase Agreement	<u>141,506.72</u>	
		<u>7,845,183.82</u>
		117,666,330.80
Decreased By Disbursements:		
County College Bond Premium Payable	247,829.69	
Fund Balance	3,000,000.00	
Improvement Authorizations	49,105,351.98	
Transfer to Investments	<u>1,289,309.92</u>	
		<u>53,642,491.59</u>
Balance, December 31, 2016		<u><u>\$ 64,023,839.21</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF INVESTMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ -
Increased By:	
Transfer from Cash & Cash Equivalents	<u>1,289,309.92</u>
Balance, December 31, 2016	<u><u>\$ 1,289,309.92</u></u>

<u>Schedule of Investments, December 31, 2016</u>	<u>Fair Value</u>	<u>Cost</u>
Money Markets	\$ 8,063.17	\$ 8,063.17
U.S. Treasury Securities	<u>1,281,246.75</u>	<u>1,281,246.75</u>
	<u><u>\$ 1,289,309.92</u></u>	<u><u>\$ 1,289,309.92</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF ANALYSIS OF CASH AND INVESTMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

	Balance December 31, <u>2016</u>
Fund Balance	\$ 9,785,522.53
Capital Improvement Fund	55,261.72
Reserve for Installment Purchase Agreement	1,289,309.92
Reserve for Insurance - Open Space Fund	1,146,375.00
Reserve for SCRPT Redemption	1,508.63
Reserve for Care Centers Debt Service Payments	3,905,000.00
Interest Due State of New Jersey	102,907.37
Accounts Receivable - Open Space Trust	(1,146,375.00)
Accounts Receivable - Various Municipalities	(200,000.00)

## Ordinance

NumberImprovement Authorizations

97-03	Various Capital Improvements	104,855.11
98-01	Various Capital Improvements	157,698.33
99-01	Various Capital Improvements	560,000.00
02-02	Various Capital Improvements	274,831.29
03-01	Various Capital Improvements	4,734.37
04-01	Various Capital Improvements (Incl. 05-02, BCC)	142,385.32
05-03	Various Capital Improvements	587,435.81
06-02	Various Capital Improvements	695,991.32
07-03	Various Capital Improvements	514,973.43
08-03	Various Capital Improvements	3,396,012.71
09-02	Various Capital Improvements	6,194,045.55
09-04	Various Capital Improvements	50,000.00
10-02	Various Capital Improvements	1,447,562.06
10-04	Acquisition Equipment/Road Overlay	76,367.24
10-05	Trunk Radio System	1,017,537.27
11-01	Public Safety Communications System	561.11
12-01	Acq. Land - Recreation, Conservation, Farmland	547,190.85
12-02	Improvements to BCC Facilities	1,402,026.46
12-03	Equipment & Infrastructure Improvements - VoTech	13,301.98

**COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF ANALYSIS OF CASH AND INVESTMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

<u>Ordinance Number</u>	<u>Improvement Authorizations (continued)</u>	Balance December 31, <u>2016</u>
12-05	Various Capital Improvements	5,231,868.18
12-06	Acq. Equipment (IT/Parks)	71,975.81
12-07	Acq. Equipment (Public Works/Parks)	79,973.40
13-01	Various Capital Improvements	3,238,298.78
13-02	Seaview Renovation and Elevator Rehabilitation	2,199,845.97
13-03	Equipment, Vehicles & Infrastructure Improvements - VoTech	29,662.15
13-04	Improvements to BCC Facilities	988,802.42
14-01	Improvements to BCC Facilities	3,700,542.41
14-02	Various Capital Improvements	1,163,458.21
14-03	Various Capital Improvements (Amending Ordinance)	5,138,395.88
14-04	Acquisition of IT Equipment (Reappropriation Ordinance)	470,785.24
15-02	Equipment and Infrastructure Improvements - VoTech	347,192.20
15-03	Bridge and Road Improvements (Amending Ordinance)	3,446,127.07
15-05	Various Capital Improvements	9,150,029.71
15-07	Improvements to BCC Facilities	2,997,513.00
15-08	Road Improvements & Dredging Shark River (Amending Ordinance)	100,000.00
16-01	Various Capital Improvements	(4,318,200.60)
16-02	Equipment and Infrastructure Improvements - VoTech	(850,141.08)
		\$ 65,313,149.13

**COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF DUE FROM OPEN SPACE TRUST FUND  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 1,266,690.00
Decreased By:	
Sinking Fund Obligation	<u>120,315.00</u>
Balance, December 31, 2016	<u><u>\$ 1,146,375.00</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY**  
**GENERAL CAPITAL FUND**  
**SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 441,943,500.00
Decreased By:		
Budget Appropriations:		
General Obligation Bonds	\$ 40,230,000.00	
County College Bonds - County Share	1,095,000.00	
Open Space	4,380,000.00	
County Vocational Bonds	<u>905,000.00</u>	
		<u>46,610,000.00</u>
Balance, December 31, 2016		<u>\$ 395,333,500.00</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Ordinance Number	Improvement Description	Balance	Increased By	Balance	Analysis of Balance, Dec. 31, 2016	
		December 31, 2015	2016 Authorizations	December 31, 2016	Expenditures	Unexpended Improvement Authorizations
02-02	Various Capital Improvements	\$ 40,000.00		\$ 40,000.00		\$ 40,000.00
08-03	Various Capital Improvements	1,060,000.00		1,060,000.00		1,060,000.00
09-02	Various Capital Improvements	1,304,000.00		1,304,000.00		1,304,000.00
10-02	Various Capital Improvements	1,095,000.00		1,095,000.00		1,095,000.00
12-05	Various Capital Improvements	3,796,000.00		3,796,000.00		3,796,000.00
13-01	Various Capital Improvements	3,050,000.00		3,050,000.00		3,050,000.00
13-02	Seaview Renovation and Elevator Rehabilitation	270,000.00		270,000.00		270,000.00
13-05	Improvements to BCC Facilities	2,000,000.00		2,000,000.00		2,000,000.00
14-02	Various Capital Improvements	1,690,000.00		1,690,000.00		1,690,000.00
14-03	Various Capital Improvements (Amending Ordinance)	875,000.00		875,000.00		875,000.00
15-05	Various Capital Improvements	22,585,000.00		22,585,000.00		22,585,000.00
16-01	Various Capital Improvements		\$ 58,900,000.00	58,900,000.00	\$ 4,318,200.60	54,581,799.40
16-02	Equipment & Infrastructure Improvements - Votech		5,005,000.00	5,005,000.00	850,141.08	4,154,858.92
16-03	Improvements to BCC Facilities		3,000,000.00	3,000,000.00		3,000,000.00
		\$ 37,765,000.00	\$ 66,905,000.00	\$ 104,670,000.00	\$ 5,168,341.68	\$ 99,501,658.32

**COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF GENERAL SERIAL BONDS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance December 31, 2015	Decreased	Balance December 31, 2016
			Date	Amount				
General Improvements	04/27/04	\$ 25,000,000.00				\$ 2,370,000.00	\$ 2,370,000.00	
General Improvements	06/06/06	40,000,000.00				2,845,000.00	2,845,000.00	
General Improvements	09/12/07	50,000,000.00	09/15/17	4,475,000.00	5.000%	8,950,000.00	4,475,000.00	\$ 4,475,000.00
Refunding Bonds	03/06/08	29,180,000.00				1,945,000.00	1,945,000.00	-
General Improvements	09/23/08	30,000,000.00	09/01/17	2,180,000.00	5.000%	10,900,000.00	2,180,000.00	8,720,000.00
			09/01/18	2,180,000.00	5.000%			
			09/01/19	2,180,000.00	4.000%			
			09/01/20	2,180,000.00	4.000%			
General Improvements	11/17/09	43,613,500.00	11/01/17	5,280,000.00	3.850%	21,118,500.00	5,280,000.00	15,838,500.00
			11/01/18	5,280,000.00	4.150%			
			11/01/19	5,278,500.00	4.250%			
General Improvements	11/17/09	26,385,000.00	11/01/20	5,280,000.00	4.600%	26,385,000.00	-	26,385,000.00
			11/01/21	5,280,000.00	4.750%			
			11/01/22	5,275,000.00	4.750%			
			11/01/23	5,275,000.00	4.800%			
			11/01/24	5,275,000.00	4.800%			
Refunding Bonds	12/30/09	17,830,000.00	01/15/17	2,055,000.00	4.000%	9,030,000.00	2,085,000.00	6,945,000.00
			01/15/18	2,035,000.00	4.000%			
			01/15/19	2,855,000.00	4.000%			
General Obligation Bonds	12/16/10	8,500,000.00				3,840,000.00	3,840,000.00	-
Refunding Bonds	12/16/10	28,610,000.00	03/01/17	4,845,000.00	4.000%	13,755,000.00	6,110,000.00	7,645,000.00
			03/01/18	2,800,000.00	3.000%			
General Capital Bonds	12/16/10	15,325,000.00	12/01/17	3,840,000.00	3.300%	15,325,000.00	-	15,325,000.00
			12/01/18	3,845,000.00	3.550%			
			12/01/19	3,845,000.00	4.000%			
			12/01/20	3,795,000.00	4.200%			

**COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF GENERAL SERIAL BONDS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding December 31, 2016		Interest Rate	Balance December 31, 2015	Decreased	Balance December 31, 2016
			Date	Amount				
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	06/20/12	77,000,000.00	01/15/17	5,610,000.00	4.000%	66,990,000.00	4,380,000.00	62,610,000.00
			01/15/18	5,700,000.00	4.000%			
			01/15/19	5,700,000.00	4.000%			
			01/15/20	5,700,000.00	4.000%			
			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	03/06/14	60,850,000.00	03/01/17	4,340,000.00	4.000%	58,675,000.00	2,175,000.00	56,500,000.00
			03/01/18	4,340,000.00	4.000%			
			03/01/19	4,340,000.00	4.000%			
			03/01/20	4,340,000.00	3.000%			
			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	3.150%				
		03/01/29	4,350,000.00	3.250%				
General Improvements Refunding Bonds	06/11/15	43,615,000.00	07/15/17	2,725,000.00	4.000%	43,070,000.00	-	43,070,000.00
			07/15/18	7,115,000.00	5.000%			
			07/15/19	6,275,000.00	5.000%			
			07/15/20	8,975,000.00	5.000%			
			07/15/21	9,255,000.00	5.000%			
			07/15/22	6,555,000.00	5.000%			
			07/15/23	2,170,000.00	5.000%			

**COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF GENERAL SERIAL BONDS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance December 31, 2015	Decreased	Balance December 31, 2016
			Date	Amount				
General Improvements	12/01/15	73,790,000.00	07/15/17	5,085,000.00	4.000%	73,790,000.00	2,545,000.00	71,245,000.00
			07/15/18	5,085,000.00	5.000%			
			07/15/19	5,085,000.00	5.000%			
			07/15/20	5,090,000.00	5.000%			
			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%			
		07/15/30	5,090,000.00	3.250%				
						\$ 379,763,500.00	\$ 40,230,000.00	\$ 339,533,500.00

**COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF COUNTY COLLEGE SERIAL BONDS  
CHAPTER 12, P.L. 1971  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Date of Issue	Original Issue	Maturities of Bonds Outstanding December 31, 2016		Interest Rate	Balance December 31, 2015	Decreased	Balance December 31, 2016
		Date	Amount				
09/12/07	4,470,000.00	09/15/17	450,000.00	5.00%	\$ 900,000.00	\$ 450,000.00	\$ 450,000.00
11/15/09	1,176,500.00	11/01/17	115,000.00	3.85%	461,500.00	115,000.00	346,500.00
		11/01/18	115,000.00	4.15%			
		11/01/19	116,500.00	4.25%			
06/20/12	4,250,000.00	01/15/17	425,000.00	4.00%	2,975,000.00	425,000.00	2,550,000.00
		01/15/18	425,000.00	4.00%			
		01/15/19	425,000.00	4.00%			
		01/15/20	425,000.00	4.00%			
		01/15/21	425,000.00	4.00%			
		01/15/22	425,000.00	3.00%			
03/06/14	2,875,000.00	03/01/17	290,000.00	4.00%	2,585,000.00	290,000.00	2,295,000.00
		03/01/18	290,000.00	4.00%			
		03/01/19	290,000.00	4.00%			
		03/01/20	285,000.00	3.00%			
		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	07/15/17	160,000.00	4.00%	1,600,000.00	160,000.00	1,440,000.00
		07/15/18	160,000.00	5.00%			
		07/15/19	160,000.00	5.00%			
		07/15/20	160,000.00	5.00%			
		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%			
					\$ 8,521,500.00	\$ 1,440,000.00	\$ 7,081,500.00

**COUNTY OF MONMOUTH, NEW JERSEY**  
**GENERAL CAPITAL FUND**  
**SCHEDULE OF COUNTY COLLEGE SERIAL BONDS**  
**COUNTY SHARE**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

Date of <u>Issue</u>	Original <u>Issue</u>	Maturities of Bonds Outstanding December 31, 2016		Interest <u>Rate</u>	Balance December 31, <u>2015</u>	<u>Decreased</u>	Balance December 31, <u>2016</u>
		<u>Date</u>	<u>Amount</u>				
12/16/10	1,120,000.00				\$ 220,000.00	\$ 220,000.00	\$ -
12/16/10	880,000.00	12/01/17	220,000.00	3.30%	880,000.00	-	880,000.00
		12/01/18	220,000.00	3.55%			
		12/01/19	220,000.00	4.00%			
		12/01/20	220,000.00	4.20%			
06/20/12	4,250,000.00	01/15/17	425,000.00	4.00%	2,975,000.00	425,000.00	2,550,000.00
		01/15/18	425,000.00	4.00%			
		01/15/19	425,000.00	4.00%			
		01/15/20	425,000.00	4.00%			
		01/15/21	425,000.00	4.00%			
		01/15/22	425,000.00	3.00%			
03/06/14	2,875,000.00	03/01/17	290,000.00	4.00%	2,585,000.00	290,000.00	2,295,000.00
		03/01/18	290,000.00	4.00%			
		03/01/19	290,000.00	4.00%			
		03/01/20	285,000.00	3.00%			
		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	07/15/17	160,000.00	4.00%	1,600,000.00	160,000.00	1,440,000.00
		07/15/18	160,000.00	5.00%			
		07/15/19	160,000.00	5.00%			
		07/15/20	160,000.00	5.00%			
		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%			
					\$ 8,260,000.00	\$ 1,095,000.00	\$ 7,165,000.00

**COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF OPEN SPACE SERIAL BONDS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding December 31, 2016		Interest Rate	Balance December 31,		Balance December 31, 2016
			Date	Amount		2015	Decreased	
Open Space	09/12/07	20,000,000.00	09/15/17	1,420,000.00	5.000%	2,780,000.00	1,360,000.00	1,420,000.00
Refunding Bonds	12/30/09	4,650,000.00	01/15/17	2,280,000.00	4.000%	4,650,000.00	-	4,650,000.00
			01/15/18	2,370,000.00	4.000%			
Open Space	06/20/12	5,000,000.00	01/15/17	200,000.00	4.000%	4,400,000.00	200,000.00	4,200,000.00
			01/15/18	400,000.00	4.000%			
			01/15/19	400,000.00	4.000%			
			01/15/20	400,000.00	4.000%			
			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	03/06/14	10,000,000.00			
03/01/18	400,000.00	4.000%						
03/01/19	400,000.00	4.000%						
03/01/20	800,000.00	3.000%						
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	3.150%						
03/01/29	800,000.00	3.250%						
Open Space	12/01/15	5,000,000.00				7/15/17	330,000.00	4.000%
			7/15/18	330,000.00	5.000%			
			7/15/19	330,000.00	5.000%			
			7/15/20	330,000.00	5.000%			
			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	06/11/15	15,090,000.00	7/15/18	1,455,000.00	4.000%	14,940,000.00	2,090,000.00	12,850,000.00
			7/15/19	3,870,000.00	4.000%			
			7/15/20	4,045,000.00	4.000%			
			7/15/21	1,700,000.00	4.000%			
			7/15/22	1,780,000.00	4.000%			
						<u>\$ 41,370,000.00</u>	<u>\$ 4,380,000.00</u>	<u>\$ 36,990,000.00</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF COUNTY VOCATIONAL BONDS  
NEW JERSEY SCHOOL BOND RESERVE ACT  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Date of Issue	Original Amount	Maturities of Bonds Outstanding December 31, 2016		Interest Rate	Balance December 31,		Balance December 31,
		Date	Amount		2015	Decreased	
06/20/12	1,000,000.00	01/15/17	100,000.00	4.00%	\$ 700,000.00	\$ 100,000.00	\$ 600,000.00
		01/15/18	100,000.00	4.00%			
		01/15/19	100,000.00	4.00%			
		01/15/20	100,000.00	4.00%			
		01/15/21	100,000.00	4.00%			
		01/15/22	100,000.00	3.00%			
03/06/14	5,250,000.00	03/01/17	440,000.00	4.00%	4,810,000.00	440,000.00	4,370,000.00
		03/01/18	440,000.00	4.00%			
		03/01/19	440,000.00	4.00%			
		03/01/20	440,000.00	3.00%			
		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	07/15/17	365,000.00	4.00%	4,385,000.00	365,000.00	4,020,000.00
		07/15/18	365,000.00	5.00%			
		07/15/19	365,000.00	5.00%			
		07/15/20	365,000.00	5.00%			
		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%			

**COUNTY OF MONMOUTH, NEW JERSEY  
 GENERAL CAPITAL FUND  
 SCHEDULE OF IPA NOTE PAYABLE  
 FOR THE YEAR ENDED DECEMBER 31, 2016**

	IPA Notes Payable		
	<u>Total</u>	<u>Hofling</u>	<u>Scheuing</u>
Balance, December 31, 2016 and 2015	<u>\$ 2,655,000.00</u>	<u>\$ 755,000.00</u>	<u>\$ 1,900,000.00</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Ordinance Number	Improvement Description	2016 Authorizations				Paid or Charged	Balance December 31, 2016	
		Balance December 31, 2015		Down Payment or Capital Improvement Fund	Deferred Charges to Future Taxation - Unfunded		Funded	Unfunded
		Funded	Unfunded					
97-03	Various Capital Improvements	\$ 104,855.11				\$	104,855.11	
98-01	Various Capital Improvements	173,132.46				15,434.13	157,698.33	
99-01	Various Capital Improvements	550,000.00				(10,000.00)	560,000.00	
02-02	Various Capital Improvements	269,878.96	\$ 40,000.00			(4,952.33)	274,831.29	\$ 40,000.00
03-01	Various Capital Improvements	17,938.76				13,204.39	4,734.37	
04-01	Various Capital Improvements (Incl. 05-02, BCC)	144,130.71				1,745.39	142,385.32	
05-03	Various Capital Improvements	695,827.00				108,391.19	587,435.81	
06-02	Various Capital Improvements	808,285.75				112,294.43	695,991.32	
07-03	Various Capital Improvements	667,322.37				152,348.94	514,973.43	
08-02	Various Capital Improvements	116,278.13				116,278.13	-	
08-03	Various Capital Improvements	4,668,027.69	1,060,000.00			1,272,014.98	3,396,012.71	1,060,000.00
09-02	Various Capital Improvements	7,536,934.90	1,304,000.00			1,342,889.35	6,194,045.55	1,304,000.00
09-04	Various Capital Improvements	50,019.33				19.33	50,000.00	
10-02	Various Capital Improvements	2,737,383.48	1,095,000.00			1,289,821.42	1,447,562.06	1,095,000.00
10-04	Acquisition Equipment/Road Overlay	76,367.24				76,367.24		
10-05	Trunked Radio System	1,190,556.15				173,018.88	1,017,537.27	
11-01	Public Safety Communications System	561.11				561.11		
12-01	Acq. Land - Recreation, Conservation, Farmland	2,361,233.02				1,814,042.17	547,190.85	
12-02	Improvements to BCC Facilities	4,362,775.86				2,960,749.40	1,402,026.46	
12-03	Equipment & Infrastructure Improvements - VoTech	222,339.62				209,037.64	13,301.98	
12-05	Various Capital Improvements	8,582,451.97	3,796,000.00			3,350,583.79	5,231,868.18	3,796,000.00
12-06	Acq. Equipment (IT/Parks)	120,385.51				48,409.70	71,975.81	
12-07	Acq. Equipment (Public Works/Parks)	183,390.20				103,416.80	79,973.40	
13-01	Various Capital Improvements	4,866,164.18	3,050,000.00			1,627,865.40	3,238,298.78	3,050,000.00
13-02	Seaview Renovation and Elevator Rehabilitation	2,199,845.97	270,000.00			2,199,845.97		270,000.00
13-03	Equipment, Vehicles & Infrastructure Improvements - VoTech	149,619.39				119,957.24	29,662.15	
13-04	Improvements to BCC Facilities	1,500,000.00				511,197.58	988,802.42	
13-05	Improvements to BCC Facilities	-	2,000,000.00				-	2,000,000.00
14-01	Improvements to BCC Facilities	4,250,000.00				549,457.59	3,700,542.41	
14-02	Various Capital Improvements	3,235,317.06	1,690,000.00			2,071,858.85	1,163,458.21	1,690,000.00
14-03	Various Capital Improvements (Amending Ordinance)	5,213,212.88	875,000.00			74,817.00	5,138,395.88	875,000.00
14-04	Acquisition of IT Equipment (Reappropriation Ordinance)	924,992.09				454,206.85	470,785.24	
14-05	Equipment, Vehicles & Infrastructure Improvements - VoTech	56,353.04				56,353.04		
15-02	Equipment and Infrastructure Improvements- VoTech	932,270.67				585,078.47	347,192.20	
15-03	Bridge and Road Improvements (Amending Ordinance)	6,823,125.43				3,376,998.36	3,446,127.07	
15-04	Bridge and Road Improvements (Reappropriation Ordinance)	4,334,295.78				4,334,295.78		
15-05	Various Capital Improvements	20,683,688.83	22,585,000.00			11,533,659.12	9,150,029.71	22,585,000.00
15-07	Improvements to BCC Facilities	3,200,000.00				202,487.00	2,997,513.00	
15-08	Road Improvements & Dredging Shark River (Amending Ordinance)	1,745,000.00				1,645,000.00	100,000.00	
15-09	Road Improvements (Reappropriation Ordinance)	770,030.29				770,030.29		

**COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Ordinance Number	Improvement Description	2016 Authorizations						
		Balance December 31, 2015		Down Payment or Capital Improvement Fund	Deferred Charges to Future Taxation - Unfunded	Paid or Charged	Balance December 31, 2016	
		Funded	Unfunded				Funded	Unfunded
16-01	Various Capital Improvements			\$ 2,955,000.00	\$ 58,900,000.00	7,273,200.60	-	54,581,799.40
16-02	Equipment and Infrastructure Improvements- Vo Tech				5,005,000.00	850,141.08	-	4,154,858.92
16-03	Improvements to BCC Facilities				3,000,000.00	-	-	3,000,000.00
		\$ 96,523,990.94	\$ 37,765,000.00	\$ 2,955,000.00	\$ 66,905,000.00	\$ 49,105,351.98	\$ 55,541,980.64	\$ 99,501,658.32

**COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF COUNTY COLLEGE BOND INTEREST PAYABLE  
STATE OF NEW JERSEY  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 69,230.27
Increased By:	
Interest Accrued	<u>33,677.10</u>
Balance, December 31, 2016	<u><u>\$ 102,907.37</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF CAPITAL IMPROVEMENT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 10,261.72
Increased By:	
2016 Budget Appropriation	<u>3,000,000.00</u>
	3,010,261.72
Decreased By:	
Appropriated to Finance Improvement Authorizations	<u>2,955,000.00</u>
Balance, December 31, 2016	<u><u>\$ 55,261.72</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY**  
**GENERAL CAPITAL FUND**  
**SCHEDULE OF RESERVE FOR INSTALLMENT PURCHASE AGREEMENT**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 1,147,803.20
Increased By:	
Adjustment to Fair Value	<u>141,506.72</u>
Balance, December 31, 2016	<u><u>\$ 1,289,309.92</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY**  
**GENERAL CAPITAL FUND**  
**SCHEDULE OF RESERVE FOR OPEN SPACE RECEIVABLE**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 1,266,690.00
Decreased By:	
Sinking Fund Obligation	<u>120,315.00</u>
Balance, December 31, 2016	<u><u>\$ 1,146,375.00</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF RESERVE FOR DEBT SERVICE - CARE CENTERS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2016 and 2015

\$ 3,905,000.00

**COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF DUE FROM VARIOUS MUNICIPALITIES  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 965,000.00
Decreased By:	
Cash Receipts	<u>765,000.00</u>
Balance, December 31, 2016	<u><u>\$ 200,000.00</u></u>
 <u>Analysis of Balance</u>	
Belmar	\$ 100,000.00
Neptune City	<u>100,000.00</u>
	<u><u>\$ 200,000.00</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF COUNTY COLLEGE BOND PREMIUM PAYABLE  
STATE OF NEW JERSEY  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 247,829.69
Decreased By:	
Cash Disbursements	<u>247,829.69</u>
Balance, December 31, 2016	<u><u>\$ -</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY**  
**GENERAL CAPITAL FUND**  
**SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

Ordinance Number	Improvement Description	Balance December 31, 2015	Increased By 2016 Authorizations	Transfers/ Cancelled	Balance December 31, 2016
02-02	Various Capital Improvements	\$ 40,000.00			\$ 40,000.00
08-03	Various Capital Improvements	1,061,500.00		\$ (1,500.00)	1,060,000.00
09-02	Various Capital Improvements	1,304,000.00			1,304,000.00
10-02	Various Capital Improvements	1,095,000.00			1,095,000.00
10-05	Trunked Radio System	500.00		(500.00)	-
12-05	Various Capital Improvements	3,796,000.00			3,796,000.00
13-01	Various Capital Improvements	3,050,000.00			3,050,000.00
13-02	Seaview Renovation and Elevator Rehabilitation	268,000.00		2,000.00	270,000.00
13-05	Improvements to BCC Facilities	2,000,000.00			2,000,000.00
14-02	Various Capital Improvements	1,690,000.00			1,690,000.00
14-03	Various Capital Improvements (Amending Ordinance)	875,000.00			875,000.00
15-05	Various Capital Improvements	22,585,000.00			22,585,000.00
16-01	Various Capital Improvements		\$ 58,900,000.00		58,900,000.00
16-02	Equipment & Infrastructure improvements - Vo Tech		5,005,000.00		5,005,000.00
16-03	Improvements to BCC Facilities		3,000,000.00		3,000,000.00
		<u>\$ 37,765,000.00</u>	<u>\$ 66,905,000.00</u>	<u>\$ -</u>	<u>\$ 104,670,000.00</u>

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**RECLAMATION CENTER UTILITY FUND**

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**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
SCHEDULE OF CASH  
FOR THE YEAR ENDED DECEMBER 31, 2016**

	Operating	Capital	Grant
Balance, December 31, 2015	\$ 44,761,112.31	\$ 9,741,630.11	\$ 1,501,100.81
Increased By Receipts:			
Consumer Accounts Receivable	\$ 25,820,395.88		
Miscellaneous Revenue Anticipated	1,152,222.53		
Reserve for Landfill Closure Escrow	606,607.77		
Host Community Benefits Tax	2,475,000.00		
Landfill Contingency Tax	191,350.90		
Recycling Tax	1,148,106.00		
Landfill Closure Escrow Tax	382,618.34		
Prepaid Utility Fees - Haulers	849,672.01		
Prepaid Utility Fees - Government	432.66		
Federal and State Grants Receivable	<u>32,626,406.09</u>	<u>-</u>	<u>\$ 544,616.00</u>
	77,387,518.40	\$ 9,741,630.11	2,045,716.81
Decreased By Disbursements:			
2016 Budget Appropriations	23,257,859.16		
2015 Appropriation Reserves	10,123,814.68		
Landfill Contingency Tax	192,257.17		
Recycling Tax	1,148,346.00		
Landfill Closure Escrow Tax	384,430.82		
Accounts Payable	143,974.62		
Host Community Benefits Tax	2,426,878.14		
Hauler Repayments	710,340.18		
Transfer to Investments	12,146,738.01		
Improvement Authorizations		1,814,562.42	
Federal and State Grants Appropriated	<u>50,534,638.78</u>	<u>1,814,562.42</u>	<u>685,479.90</u>
Balance, December 31, 2016	<u>\$ 26,852,879.62</u>	<u>\$ 7,927,067.69</u>	<u>\$ 1,360,236.91</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
SCHEDULE OF INVESTMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ -
Increased By:	
Transfer from Cash & Cash Equivalents	<u>12,146,738.01</u>
	12,146,738.01
Balance, December 31, 2016	<u><u>\$ 12,146,738.01</u></u>

<u>Schedule of Investments, December 31, 2016</u>	<u>Fair Value</u>	<u>Cost</u>
Money Markets	\$ 100,505.77	\$ 100,505.77
U.S. Treasury Securities	<u>11,685,569.67</u>	<u>12,046,232.24</u>
	<u><u>\$ 11,786,075.44</u></u>	<u><u>\$ 12,146,738.01</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
CAPITAL FUND  
SCHEDULE OF ANALYSIS OF CASH AND INVESTMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

		Balance December 31, <u>2016</u>
Fund Balance		\$ 2,963,653.21
<u>Ordinance</u>	<u>Improvement Authorizations</u>	
<u>Number</u>		
12-04	Facility Improvements	533,633.72
13-06	Various Improvements	64,473.61
13-06	Acquisition of Equipment	2,920,640.60
13-07	Acquisition of Equipment	1,480,000.00
16-04	Facility Improvements	<u>(35,333.45)</u>
		<u>\$ 7,927,067.69</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
OPERATING FUND  
SCHEDULE OF CONSUMER ACCOUNTS RECEIVABLE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 699,106.69
Increased By:	
Utility Fees Levied	<u>25,539,415.29</u>
	26,238,521.98
Decreased By:	
Collections	<u>25,820,395.88</u>
Balance, December 31, 2016	<u><u>\$ 418,126.10</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
OPERATING FUND  
SCHEDULE OF CHANGE FUND  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2016 and 2015

\$ 1,750.00

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
OPERATING FUND  
SCHEDULE OF RESERVE FOR LANDFILL CLOSURE ESCROW  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 11,540,130.24
Increased By:		
Landfill Closure Taxes Payable	\$ 382,618.34	
Interest Earnings	<u>223,989.43</u>	
		<u>606,607.77</u>
Balance, December 31, 2016		<u><u>\$ 12,146,738.01</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
OPERATING FUND  
SCHEDULE OF HOST COMMUNITY BENEFIT TAX PAYABLE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 688,724.60
Increased By:		
Cash Receipts:		
Host Benefit Tax Collected	\$ 2,173,242.65	
Minimum Annual Host Benefit Obligation	<u>301,757.35</u>	
		<u>2,475,000.00</u>
		3,163,724.60
Decreased By:		
Cash Disbursements:		
Due to Host Community for Host Benefit Taxes	1,838,613.95	
Utility Fees Billed to Host Community	<u>588,264.19</u>	
		<u>2,426,878.14</u>
Balance, December 31, 2016		<u><u>\$ 736,846.46</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
OPERATING FUND  
SCHEDULE OF ACCRUED INTEREST ON BONDS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 228,599.79
Increased By:	
Budget Appropriation	707,307.86
	935,907.65
Decreased By:	
Interest Paid by Operating Fund	654,625.29
Balance, December 31, 2016	\$ 281,282.36

Analysis of Accrued Interest December 31, 2016

	Principal Outstanding <u>Dec. 31, 2016</u>	Interest Rate <u>Rate</u>	From <u>From</u>	To <u>To</u>	Period (in Months) <u>Period (in Months)</u>	Amount <u>Amount</u>
Bonds:						
\$ 805,000.00	4.00%	7/15/2015	12/31/2016	5.5	\$ 14,803.92	
815,000.00	4.00%	9/1/2015	12/31/2016	4	10,900.24	
325,000.00	3.30%	12/1/2015	12/31/2016	1	1,020.22	
4,620,000.00	4.00%	7/15/2015	12/31/2016	5.5	75,306.93	
6,200,000.00	4.00%	9/1/2015	12/31/2016	4	73,910.96	
5,420,000.00	4.00%	7/15/2016	12/31/2016	5.5	105,340.09	
					\$ 281,282.36	

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
OPERATING FUND  
SCHEDULE OF RESERVE FOR ENVIRONMENTAL IMPAIRMENT LIABILITY  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2016 and 2015

\$ 7,000,000.00

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
OPERATING FUND  
SCHEDULE OF PREPAID UTILITY FEES - HAULERS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 584,629.58
Increased By:	
Billings in Excess of Receipts - Haulers	<u>849,672.01</u>
	1,434,301.59
Decreased By:	
Repayments	<u>710,340.18</u>
Balance, December 31, 2016	<u><u>\$ 723,961.41</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
SCHEDULE OF 2015 APPROPRIATION RESERVES  
FOR THE YEAR ENDED DECEMBER 31, 2016**

	Balance December 31, 2015		Balance After <u>Transfers</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>
	<u>Encumbered</u>	<u>Reserved</u>			
Operating:					
Salaries and Wages		\$ 15,644.75	\$ 15,644.75	\$ 9,044.93	\$ 6,599.82
Other Expenses	\$ 11,657,966.28	2,344,907.15	14,002,873.43	10,114,769.75	3,888,103.68
Capital Improvements:					
Capital Outlay		20,000.00	20,000.00		20,000.00
	<u>\$ 11,657,966.28</u>	<u>\$ 2,380,551.90</u>	<u>\$ 14,038,518.18</u>	<u>\$ 10,123,814.68</u>	<u>\$ 3,914,703.50</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
OPERATING FUND  
SCHEDULE OF ACCOUNTS PAYABLE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 161,462.41
Increased By:	
Transfer from Current Year Appropriations	<u>42,170.00</u>
	203,632.41
Decreased By:	
Disbursed	<u>143,974.62</u>
Balance, December 31, 2016	<u><u>\$ 59,657.79</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
CAPITAL FUND  
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED  
FOR THE YEAR ENDED DECEMBER 31, 2016**

<u>Ordinance Number</u>	<u>Improvement Description</u>	Balance December 31, <u>2015</u>	<u>Increased By</u> 2016 <u>Authorizations</u>	Balance December 31, <u>2016</u>
16-04	Acquisition of Equipment	-	4,530,000.00	4,530,000.00
		<u>\$ -</u>	<u>\$ 4,530,000.00</u>	<u>\$ 4,530,000.00</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
OPERATING FUND  
SCHEDULE OF LANDFILL CONTINGENCY TAXES PAYABLE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 16,317.84
Increased By:	
Cash Receipts	<u>191,350.90</u>
	207,668.74
Decreased By:	
Cash Disbursements	<u>192,257.17</u>
Balance, December 31, 2016	<u><u>\$ 15,411.57</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
OPERATING FUND  
SCHEDULE OF RECYCLING TAXES PAYABLE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 282,600.00
Increased By:	
Cash Receipts	<u>1,148,106.00</u>
	1,430,706.00
Decreased By:	
Cash Disbursements	<u>1,148,346.00</u>
Balance, December 31, 2016	<u><u>\$ 282,360.00</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
OPERATING FUND  
SCHEDULE OF LANDFILL CLOSURE ESCROW TAXES PAYABLE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 32,635.67
Increased By:	
Cash Receipts	<u>382,618.34</u>
	415,254.01
Decreased By:	
Cash Disbursements	<u>384,430.82</u>
Balance, December 31, 2016	<u><u>\$ 30,823.19</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
CAPITAL FUND  
SCHEDULE OF FIXED CAPITAL  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 123,748,466.18
Increased By:	
Transfer from Fixed Capital Authorized but Not Completed	<u>1,799,259.45</u>
Balance, December 31, 2016	<u><u>\$ 125,547,725.63</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
CAPITAL FUND  
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 15,684,249.33
Increased By:	
Improvement Authorization	<u>4,530,000.00</u>
	20,214,249.33
Decreased By:	
Transfer to Fixed Capital Completed	<u>1,799,259.45</u>
Balance, December 31, 2016	<u><u>\$ 18,414,989.88</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
CAPITAL FUND  
SCHEDULE OF SERIAL BONDS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Purpose	Original Issue		Maturities of Bonds Outstanding December 31, 2016		Interest Rate	Balance December 31, 2015	Decreased	Balance December 31, 2016
	Date	Amount	Date	Amount				
Reclamation Refunding Bonds	12/30/09	1,745,000.00	01/15/17	805,000.00	4.000%	\$ 1,620,000.00	\$ 815,000.00	\$ 805,000.00
Reclamation Refunding Bonds	12/16/10	3,965,000.00	03/01/17	815,000.00	4.000%	1,630,000.00	815,000.00	815,000.00
Reclamation Taxable Bonds	12/16/10	325,000.00	12/01/17	85,000.00	3.300%	325,000.00		325,000.00
			12/01/18	80,000.00	3.550%			
			12/01/19	80,000.00	4.000%			
			12/01/20	80,000.00	4.200%			
Reclamation Tax Exempt Bonds	12/16/10	675,000.00				85,000.00	85,000.00	-
Reclamation Center Utility Bonds	06/20/12	6,300,000.00	01/15/17	420,000.00	4.000%	5,040,000.00	420,000.00	4,620,000.00
			01/15/18	420,000.00	4.000%			
			01/15/19	420,000.00	4.000%			
			01/15/20	420,000.00	4.000%			
			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%			
			01/15/27	420,000.00	3.000%			

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
CAPITAL FUND  
SCHEDULE OF SERIAL BONDS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Purpose	Original Issue		Maturities of Bonds Outstanding December 31, 2016		Interest Rate	Balance December 31, 2015	Decreased	Balance December 31, 2016
	Date	Amount	Date	Amount				
Reclamation Center Utility Bonds	03/06/14	7,150,000.00	03/01/17	475,000.00	4.000%	6,675,000.00	475,000.00	6,200,000.00
			03/01/18	475,000.00	4.000%			
			03/01/19	475,000.00	4.000%			
			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%			
			03/01/28	480,000.00	3.125%			
			03/01/29	480,000.00	3.250%			
Reclamation Center Utility Bonds	12/1/15	5,805,000.00	07/15/17	385,000.00	4.000%	5,805,000.00	385,000.00	5,420,000.00
			07/15/18	385,000.00	5.000%			
			07/15/19	385,000.00	5.000%			
			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	3.250%			
		07/15/30	390,000.00	3.250%				
						\$ 21,180,000.00	\$ 2,995,000.00	\$ 18,185,000.00

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
CAPITAL FUND  
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Ordinance Number	Description	Date	Amount	Balance December 31, 2015		2016 Authorization	Expended	Balance December 31, 2016	
				Funded	Unfunded			Funded	Unfunded
12-04	Acquisition of Equipment	5/10/2012	3,550,000.00	\$ 647,248.69		\$	647,248.69		
12-04	Facility Improvements	5/10/2012	6,150,000.00	702,149.89			168,516.17	\$ 533,633.72	
13-06	Various Improvements	6/13/2013	1,450,000.00	591,016.41			526,542.80	64,473.61	
13-06	Acquisition of Equipment	6/13/2013	3,625,000.00	3,357,561.91			436,921.31	2,920,640.60	
15-06	Acquisition of Equipment	5/14/2015	1,480,000.00	1,480,000.00				1,480,000.00	
16-04	Geomembrane Landfill Cap	6/9/2016	1,000,000.00		\$ 1,000,000.00				\$ 1,000,000.00
16-04	Acquisition of Equipment	6/9/2016	3,530,000.00		3,530,000.00		35,333.45		3,494,666.55
				\$ 6,777,976.90	\$ -	\$ 4,530,000.00	\$ 1,814,562.42	\$ 4,998,747.93	\$ 4,494,666.55

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
CAPITAL FUND  
SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 1,093,757.93
Increased By:	
Adjustment from Reserve for Amortization	<u>732,317.67</u>
Balance, December 31, 2016	<u><u>\$ 1,826,075.60</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
CAPITAL FUND  
SCHEDULE OF RESERVE FOR AMORTIZATION  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 117,158,957.58
Increased By:	
Payment of Bond Principal	<u>2,995,000.00</u>
	120,153,957.58
Decreased By:	
Adjustment to Deferred Reserve for Amortization	<u>732,317.67</u>
Balance, December 31, 2016	<u><u>\$ 119,421,639.91</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
OPERATING FUND  
SCHEDULE OF PREPAID UTILITY FEES- GOVERNMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$	-
Increased By:		
Cash Receipts		432.66
Balance, December 31, 2016	\$	432.66

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
GRANT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

	Balance December 31, <u>2015</u>	Revenue <u>Anticipated</u>	Cash <u>Received</u>	Balance December 31, <u>2016</u>
NJDEP:				
Recycling Enhancement Act, 2015	\$ -	\$ 544,616.00	\$ 544,616.00	\$ -
	<hr/>	<hr/>	<hr/>	<hr/>
	\$ -	\$ 544,616.00	\$ 544,616.00	\$ -
	<hr/>	<hr/>	<hr/>	<hr/>

**COUNTY OF MONMOUTH, NEW JERSEY  
RECLAMATION CENTER UTILITY FUND  
GRANT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED  
FOR THE YEAR ENDED DECEMBER 31, 2016**

	Balance December 31, <u>2015</u>	Prior Year Encumbrances <u>Reclassified</u>	Transferred from Budget <u>Appropriation</u>	<u>Expended</u>		Balance December 31, <u>2016</u>
				<u>Paid or Charged</u>	<u>Encumbered</u>	
NJDEP:						
Recycling Enhancement Act, 2010	\$ 252,906.56	\$ 20,563.35		\$ 157,469.91		\$ 116,000.00
Recycling Enhancement Act, 2011	160,148.79	3,668.40		163,817.19		0.00
Recycling Enhancement Act, 2012	226,000.00			133,613.02	\$ 92,386.98	0.00
Recycling Enhancement Act, 2013	351,500.00	30,313.71		90,313.71	291,500.00	0.00
Recycling Enhancement Act, 2014	400,836.85	55,163.15		138,532.25	133,119.98	184,347.77
Recycling Enhancement Act, 2015			\$ 544,616.00	1,733.82	7,765.80	535,116.38
	<u>\$ 1,391,392.20</u>	<u>\$ 109,708.61</u>	<u>\$ 544,616.00</u>	<u>\$ 685,479.90</u>	<u>\$ 524,772.76</u>	<u>\$ 835,464.15</u>

**OUTSIDE OFFICES**

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**OFFICE OF THE SURROGATE**

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**COUNTY OF MONMOUTH, NEW JERSEY**  
**OFFICE OF THE SURROGATE**  
**SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS**  
**DECEMBER 31, 2016 AND 2015**

<u>Assets</u>	<u>Reference</u>	<u>2016</u>	<u>2015</u>
General Fund:			
Cash	F-1	\$ 36,376.92	\$ 29,655.92
Trust Fund:			
Cash	F-4	20,397,853.46	21,797,914.79
Total Assets		<u>\$ 20,434,230.38</u>	<u>\$ 21,827,570.71</u>
 <u>Liabilities and Reserves</u>			
General Fund			
Reserve for Lawyer's Deposits	F-3	\$ 36,376.92	\$ 29,655.92
		<u>36,376.92</u>	<u>29,655.92</u>
Trust Fund			
Reserve for:			
Awards and Legacies To			
Minors and Incompetents	F-4	20,397,853.46	21,797,914.79
Total Liabilities and Reserves		<u>\$ 20,434,230.38</u>	<u>\$ 21,827,570.71</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE SURROGATE  
SCHEDULE OF CASH - GENERAL ACCOUNT  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 29,655.92
Increased By:		
Surrogate Fees	\$ 777,468.43	
Dedicated Fees	32,378.35	
Interest Earned	319.44	
Lawyer's Deposits	<u>80,239.30</u>	
		<u>890,405.52</u>
		920,061.44
Decreased By:		
Payments To County Treasurer		<u>883,684.52</u>
Balance, December 31, 2016		<u><u>\$ 36,376.92</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE SURROGATE  
SCHEDULE OF DUE TO COUNTY TREASURER  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ -
Increased By:		
Interest Earned	\$ 319.44	
Surrogate Fees	777,468.43	
Dedicated Fees	32,378.35	
Lawyer's Fees Charged	<u>73,518.30</u>	
		<u>883,684.52</u>
		883,684.52
Decreased By:		
Payments To County Treasurer		<u>883,684.52</u>
Balance, December 31, 2016		<u><u>\$ -</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE SURROGATE  
SCHEDULE OF RESERVE FOR LAWYER'S FEES  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 29,655.92
Increased By:	
Deposits	<u>80,239.30</u>
	109,895.22
Decreased By:	
Fees Charged	<u>73,518.30</u>
Balance, December 31, 2016	<u><u>\$ 36,376.92</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE SURROGATE  
SCHEDULE OF RESERVE FOR AWARDS AND  
LEGACIES TO MINORS AND INCOMPETENTS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 21,797,914.79
Increased By:		
Interest	\$ 244,616.52	
Deposits	<u>2,910,527.51</u>	
		<u>3,155,144.03</u>
		24,953,058.82
Decreased By:		
Withholdings	468.89	
Withdrawals	<u>4,554,736.47</u>	
		<u>4,555,205.36</u>
Balance, December 31, 2016		<u><u>\$ 20,397,853.46</u></u>

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**OFFICE OF THE SHERIFF**

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**COUNTY OF MONMOUTH, NEW JERSEY**  
**OFFICE OF THE SHERIFF**  
**SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS**  
**DECEMBER 31, 2016 AND 2015**

<u>Assets</u>	<u>Reference</u>	<u>2016</u>	<u>2015</u>
General Accounts:			
Cash	G-1	\$ 11,367,066.45	\$ 7,628,644.45
Appropriation Account:			
Cash	G-1	3,093.00	3,171.67
Total Assets		<u>\$ 11,370,159.45</u>	<u>\$ 7,631,816.12</u>
 <u>Liabilities and Reserves</u>			
General Account:			
Deposits on Sheriff's Sales	G-2	\$ 11,204,846.97	\$ 7,504,417.21
Summons and Complaints	G-3	4,061.28	557.10
Wage Execution Account	G-4	71,144.31	30,436.21
General Writs (Levies)	G-5	87,012.88	93,232.92
Due To County - Interest Earned	G-7	1.01	1.01
		<u>11,367,066.45</u>	<u>7,628,644.45</u>
Appropriation Account:			
Reserve for Witness Fees	G-6	3,093.00	3,171.67
Total Liabilities and Reserves		<u>\$ 11,370,159.45</u>	<u>\$ 7,631,816.12</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE SHERIFF  
SCHEDULE OF CASH  
FOR THE YEAR ENDED DECEMBER 31, 2016**

	<u>General Accounts</u>	<u>Appropriation Account</u>
Balance, December 31, 2015	<u>\$ 7,628,644.45</u>	<u>\$ 3,171.67</u>
Increased By Receipts:		
Deposit on Sales	84,893,128.68	
Summons and Complaints	68,187.07	
Wage Execution	1,148,390.81	
General Writs (Levies)	1,432,859.41	
Witness Fees		100.00
Interest Earned	<u>56,474.49</u>	<u>11.33</u>
Total Receipts	<u>87,599,040.46</u>	<u>111.33</u>
	<u>95,227,684.91</u>	<u>3,283.00</u>
Decreased By Disbursements:		
County Treasurer - Current Fund	5,352,125.23	
County Treasurer - Dedicated Trust Fund	61,096.00	
Deposit on Sales	76,065,385.02	
Payments To Attorneys	7,045.87	
Wage Execution	1,025,198.24	
General Writs (Levies)	1,349,768.10	
Witness Fees		<u>190.00</u>
Total Disbursements	<u>83,860,618.46</u>	<u>190.00</u>
Balance, December 31, 2016	<u><u>\$ 11,367,066.45</u></u>	<u><u>\$ 3,093.00</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE SHERIFF  
SCHEDULE OF DEPOSITS ON SALES  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 7,504,417.21
Increased By:		
Deposits on Sales		<u>84,893,128.68</u>
		92,397,545.89
Decreased By:		
Disbursements	\$ 76,065,385.02	
Foreclosure Fees To County - Current Fund	5,084,791.90	
Foreclosure Fees To County - Dedicated Trust Fund	<u>42,522.00</u>	
		<u>81,192,698.92</u>
Balance, December 31, 2016		<u><u>\$ 11,204,846.97</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE SHERIFF  
SCHEDULE OF FEES FOR SUMMONS AND COMPLAINTS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 557.10
Increased By:		
Fees		<u>68,187.07</u>
		68,744.17
Decreased By:		
Payments To Attorneys	\$ 7,045.87	
Payments To County Treasurer - Current Fund	53,889.02	
Payments To County Treasurer - Dedicated Trust Fund	<u>3,748.00</u>	
		<u>64,682.89</u>
Balance, December 31, 2016		<u><u>\$ 4,061.28</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE SHERIFF  
SCHEDULE OF WAGE EXECUTION  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 30,436.21
Increased By:		
Receipts		<u>1,148,390.81</u>
		1,178,827.02
Decreased By:		
Wage Executions	\$ 1,025,198.24	
Payments To County Treasurer - Current Fund	70,450.47	
Payments To County Treasurer - Dedicated Trust Fund	<u>12,034.00</u>	
		<u>1,107,682.71</u>
Balance, December 31, 2016		<u><u>\$ 71,144.31</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE SHERIFF  
SCHEDULE OF GENERAL WRITS (LEVIES)  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 93,232.92
Increased By:		
Receipts		<u>1,432,859.41</u>
		1,526,092.33
Decreased By:		
Disbursements	\$ 1,349,768.10	
Payments To County Treasurer - Current Fund	86,519.35	
Payments To County Treasurer - Dedicated Trust Fund	<u>2,792.00</u>	
		<u>1,439,079.45</u>
Balance, December 31, 2016		<u><u>\$ 87,012.88</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY**  
**OFFICE OF THE SHERIFF**  
**SCHEDULE OF RESERVE FOR APPROPRIATION ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 3,171.67
Increased By:		
Interest Earned	\$ 11.33	
Witness Fees	100.00	
	111.33	3,283.00
Decreased By:		
Witness Expenses Paid		190.00
		3,093.00
Balance, December 31, 2016		\$ 3,093.00

Analysis of Balance

Reserve for:		
Appropriation Account		\$ 2,819.00
Cash on Hand for Witness Fees		274.00
		\$ 3,093.00
		\$ 3,093.00

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE SHERIFF  
SCHEDULE OF INTEREST EARNED  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 1.01
Increased By:	
Interest Earned	<u>56,474.49</u>
	56,475.50
Decreased By:	
Payments To County Treasurer - Current Fund	<u>56,474.49</u>
Balance, December 31, 2016	<u><u>\$ 1.01</u></u>

**OFFICE OF THE COUNTY ADJUSTER**

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**COUNTY OF MONMOUTH, NEW JERSEY**  
**OFFICE OF THE COUNTY ADJUSTER**  
**SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS**  
**DECEMBER 31, 2016 AND 2015**

<u>Assets</u>	<u>Reference</u>	<u>2016</u>	<u>2015</u>
Cash	H-1	\$ 410.99	\$ -
Accounts Receivable - Patients	H-2	23,340.25	23,340.25
Total Assets		<u>\$ 23,751.24</u>	<u>\$ 23,340.25</u>
 <u>Liabilities and Reserves</u>			
Due to County Treasurer	H-1	410.99	
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>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE COUNTY ADJUSTER  
SCHEDULE OF CASH  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ -
Increased By Receipts:		
Interest	\$ 0.96	
Patients Care	2,149.27	
Miscellaneous Credits	<u>11.65</u>	
		<u>2,161.88</u>
		2,161.88
Decreased By Disbursements:		
County Treasurer	<u>1,750.89</u>	
		<u>1,750.89</u>
Balance, December 31, 2016		<u><u>\$ 410.99</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE COUNTY ADJUSTER  
SCHEDULE OF PATIENTS' ACCOUNTS RECEIVABLE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

	Balance December 31, <u>2016 &amp; 2015</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>

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**MONMOUTH COUNTY CARE CENTER**

**JOHN L MONTGOMERY DIVISION**

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**COUNTY OF MONMOUTH, NEW JERSEY**  
**MONMOUTH COUNTY CARE CENTER**  
**JOHN L. MONTGOMERY DIVISION**  
**SCHEDULE OF ASSETS, LIABILITIES & RESERVES -**  
**REGULATORY BASIS**  
**DECEMBER 31, 2016 AND 2015**

<u>Assets</u>	<u>Reference</u>	<u>2016</u>	<u>2015</u>
Accounts Receivable:			
Geriatric Unit	I-1		\$ 2,142,376.73
Young Adult Care	I-1		668,651.77
			<hr/>
Total Assets		\$ -	\$ 2,811,028.50
			<hr/> <hr/>
 <u>Liabilities and Reserves</u>			
Reserve for Patient Care Receivables:			
Geriatric Unit	I-1		\$ 2,142,376.73
Young Adult Care	I-1		668,651.77
			<hr/>
Total Liabilities and Reserves		\$ -	\$ 2,811,028.50
			<hr/> <hr/>

**COUNTY OF MONMOUTH, NEW JERSEY  
 MONMOUTH COUNTY CARE CENTER  
 JOHN L. MONTGOMERY DIVISION  
 SCHEDULE OF PATIENT ACCOUNTS RECEIVABLE  
 FOR THE YEAR ENDED DECEMBER 31, 2016**

	<u>Geriatric Unit</u>	<u>Young Adult Care</u>	<u>Total</u>
Balance, December 31, 2015	\$ 2,142,376.73	\$ 668,651.77	\$ 2,811,028.50
Decreased By:			
Sale of Receivables:			
Anticipated as Current Fund Revenue	893,535.18		893,535.18
Write Offs	1,248,841.55	668,651.77	1,917,493.32
	<u>2,142,376.73</u>	<u>668,651.77</u>	<u>2,811,028.50</u>
Balance, December 31, 2016	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**MONMOUTH COUNTY CARE CENTER**

**GERALDINE L. THOMPSON DIVISION**

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**COUNTY OF MONMOUTH, NEW JERSEY**  
**MONMOUTH COUNTY CARE CENTER**  
**GERALDINE L. THOMPSON DIVISION**  
**SCHEDULE OF ASSETS, LIABILITIES & RESERVES -**  
**REGULATORY BASIS**  
**DECEMBER 31, 2016 AND 2015**

<u>Assets</u>	<u>Reference</u>	<u>2016</u>	<u>2015</u>
Accounts Receivable	J-1		2,538,303.09
Patient Trust Account	J-2		105.00
			<hr/>
Total Assets		\$ -	\$ 2,538,408.09
			<hr/> <hr/>
 <u>Liabilities and Reserves</u>			
Reserve for:			
Patients Care	J-1		\$ 2,538,303.09
Trust Accounts	J-2		105.00
			<hr/>
Total Liabilities and Reserves		\$ -	\$ 2,538,408.09
			<hr/> <hr/>

**COUNTY OF MONMOUTH, NEW JERSEY  
MONMOUTH COUNTY CARE CENTER  
GERALDINE L. THOMPSON DIVISION  
SCHEDULE OF PATIENTS ACCOUNTS RECEIVABLE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 2,538,303.09
Decreased By:		
Sale of Receivables:		
Anticipated as Current Fund Revenue	\$ 818,000.00	
Write Offs	<u>1,720,303.09</u>	
		<u>\$ 2,538,303.09</u>
Balance, December 31, 2016		<u><u>\$ -</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
MONMOUTH COUNTY CARE CENTER  
GERALDINE L. THOMPSON DIVISION  
SCHEDULE OF PATIENTS TRUST ACCOUNTS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 105.00
Decreased By:	
Cancelled	<u>105.00</u>
Balance, December 31, 2016	<u><u>\$ -</u></u>

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**DEPARTMENT OF PARKS AND RECREATIONS**

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**COUNTY OF MONMOUTH, NEW JERSEY**  
**DEPARTMENT OF PARKS AND RECREATION**  
**SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS**  
**REGULATORY BASIS**  
**DECEMBER 31, 2016 AND 2015**

<u>Assets</u>	<u>Reference</u>	<u>2016</u>	<u>2015</u>
Cash	K-1	\$ 419,164.23	\$ 387,569.49
Change Fund	K	13,425.00	65,815.00
		<hr/>	<hr/>
Total Assets		\$ 432,589.23	\$ 453,384.49
		<hr/> <hr/>	<hr/> <hr/>
 <u>Liabilities and Reserves</u>			
Reserve for:			
Checking Account	K-1	\$ 500.00	\$ 500.00
Change Fund	K-1	63,375.00	65,815.00
Lost and Found	K-1	-	20.00
Interest - Sales Tax	K-1	41.82	21.49
Boat Contract Deposits	K-1	368,672.41	387,028.00
		<hr/>	<hr/>
Total Liabilities and Reserves		\$ 432,589.23	\$ 453,384.49
		<hr/> <hr/>	<hr/> <hr/>

**COUNTY OF MONMOUTH, NEW JERSEY  
DEPARTMENT OF PARKS AND RECREATION  
SCHEDULE OF RECEIPTS AND DISBURSEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

	Balance	Receipts	Disbursements		Deposits Applied	Balance
	December 31, <u>2015</u>		Treasurer	Other		December 31, <u>2016</u>
Revenue - County Treasurer - Current Fund		\$ 7,433,903.48	\$ 7,433,903.48			\$ -
Revenue - County Treasurer - Dedicated Trust Fund		9,228,125.00	9,228,125.00			-
Revenue Refunds		402,388.15		\$ 402,388.15		-
Reserve for:						-
NJ Sales Tax		181,875.94		181,875.94		-
Interest - Sales Tax	\$ 21.49	41.82		21.49		41.82
Artist's Commission		15,828.30		15,828.30		-
Checking Account Balance	500.00	500.00		500.00		500.00
Interest Checking Accounts		4,481.39	4,481.39			-
Change Fund	65,815.00	125,225.00		127,665.00		63,375.00
Cash Donations		12,792.24	10,646.38	2,145.86		-
Lost and Found	20.00	20.00		40.00		-
Utility Right of Way Lease		44,343.09	44,343.09			-
Boat Contract Deposits	387,028.00	371,032.01		2,359.60	\$ 387,028.00	368,672.41
	\$ 453,384.49	\$ 17,820,556.42	\$ 16,721,499.34	\$ 732,824.34	\$ 387,028.00	\$ 432,589.23

**COUNTY OF MONMOUTH, NEW JERSEY  
DEPARTMENT OF PARKS AND RECREATION  
SCHEDULE OF REVENUES  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Administration:		
Administration	\$ 5,255.97	
		\$ 5,255.97
Golf Courses:		
Bel-Aire Golf Center	965,004.14	
Charleston Springs Golf Course	2,889,215.84	
Hominy Hill Golf Course	2,139,326.61	
Howell Golf Course	1,660,414.66	
Pinebrook Golf Course	595,779.28	
Shark River Golf Course	1,516,548.44	
		9,766,288.97
Parks and Recreation Areas:		
Bayshore Waterfront Park	7,508.00	
Clayton	7,335.00	
Crosswick Creek Park	49,106.61	
Dorbrook	46,234.74	
Debois	6,429.16	
Freneau Woods Park	275.00	
Hartshorne	7,905.00	
Holmdel Park	49,945.71	
Huber Woods	62,977.58	
Manasquan Reservoir	165,375.69	
Perrineville Lake Park	43,908.18	
Seven Presidents Park	1,391,813.31	
Shark River Park	32,805.91	
Tatum Park	19,576.00	
Thompson Park	73,705.38	
Turkey Swamp Park	294,128.77	
Wolf Hill Recreation Area	15,953.00	
Swimming River Park	24,770.00	
		2,299,753.04
Specific Use Parks:		
Deep Cut Gardens	21,471.00	
East Freehold Showground	47,679.87	
Fisherman Cove Conser.	100.00	
Henry Hudson Trail	9,557.00	
Manasquan River Stream	10,994.00	
Monmouth Cove Marina	1,076,081.89	
Mt. Mitchell	791.45	
Sunnyside Recreation	32,253.27	
		1,198,928.48

**COUNTY OF MONMOUTH, NEW JERSEY  
DEPARTMENT OF PARKS AND RECREATION  
SCHEDULE OF REVENUES  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Historic Sites:		
Longstreet Farm	65,561.98	
Walnford	7,817.25	
	<u>                    </u>	73,379.23
Undeveloped Sites:		
Baysholm	8,000.00	
	<u>                    </u>	8,000.00
Visitors' Services:		
Visitors' Services - Administration	26,927.20	
Creative Arts (Craft Center)	485,407.39	
Urban Recreation	18,048.75	
Cultural Services	347,948.22	
Equestrian	263,581.82	
Monmouth County Fair	338,563.25	
Nature Interpretation	228,749.57	
Outdoor Recreation	220,765.11	
Sports and Fitness	716,336.88	
Operations & Maintenance	23,858.68	
Construction & Repair	1,440.32	
Therapeutic Recreation	176,866.50	
Fort Monmouth Recreation #1	417,494.50	
Fort Monmouth Recreation #2	44,434.60	
	<u>                    </u>	3,310,422.79
Total Revenue - Treasurer		<u><u>\$ 16,662,028.48</u></u>

**OFFICE OF THE PROSECUTOR**

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**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE PROSECUTOR  
SCHEDULE OF ASSETS & LIABILITIES - REGULATORY BASIS  
DECEMBER 31, 2016 AND 2015**

<u>Assets</u>	<u>Reference</u>	Balance December 31, <u>2016 &amp; 2015</u>
Cash - Confidential Fund		\$ -
Total Assets	L-1	<u>\$ -</u>
 <u>Liabilities</u>		
Due To County Treasurer		\$ -
Total Liabilities	L-1	<u>\$ -</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE PROSECUTOR  
SCHEDULE OF CASH  
FOR THE YEAR ENDED DECEMBER 31, 2016**

		Confidential <u>Fund</u>
Balance, December 31, 2015	\$	-
Increased By Receipts:		
County Treasurer	\$ 72,300.00	
Transfers/Interest Earned	<u>38.37</u>	
		<u>72,338.37</u>
		72,338.37
Decreased By Disbursements:		
Fund Expenses	72,300.00	
Due To County Treasurer	<u>38.37</u>	
		<u>72,338.37</u>
Balance, December 31, 2016	\$	<u><u>-</u></u>

**DEPARTMENT OF CORRECTIONS**

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**COUNTY OF MONMOUTH, NEW JERSEY**  
**DEPARTMENT OF CORRECTIONS**  
**SCHEDULE OF ASSETS & LIABILITIES - REGULATORY BASIS**  
**DECEMBER 31, 2016 AND 2015**

<u>Assets</u>	<u>Reference</u>	Balance December 31, <u>2016</u>	Balance December 31, <u>2015</u>
Inmates' Checking Account	M-1	\$ 290,612.42	\$ 419,881.31
Due From County	M-2	36,429.00	38,729.00
		<hr/>	<hr/>
Total Assets		\$ 327,041.42	\$ 458,610.31
		<hr/> <hr/>	<hr/> <hr/>
 <u>Liabilities</u>			
Due To:			
State of New Jersey	M-3	\$ 6,399.33	\$ 16,911.55
County - Current Fund	M-4	14,530.45	31,701.98
County - Dedicated Trust Fund	M-4	25,842.16	60,134.64
Commissary Company	M-5	38,514.29	109,343.38
Inmate Accounts	M-6	241,755.19	240,518.76
		<hr/>	<hr/>
Total Liabilities		\$ 327,041.42	\$ 458,610.31
		<hr/> <hr/>	<hr/> <hr/>

**COUNTY OF MONMOUTH, NEW JERSEY  
DEPARTMENT OF CORRECTIONS  
SCHEDULE OF CASH  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 419,881.31
Increased By:		
Due to County	\$ 197,663.50	
Inmates Personal Accounts	<u>1,248,601.72</u>	
		<u>1,446,265.22</u>
		1,866,146.53
Decreased By:		
Payments To County Treasurer:		
County Revenue - Current Fund	212,853.14	
County Revenue - Dedicated Trust Fund	390,692.79	
Due To State VCCB	104,029.60	
Due to - Commissary Company	651,585.34	
Due to Inmates Accounts	<u>216,373.24</u>	
		<u>1,575,534.11</u>
Balance, December 31, 2016		<u><u>\$ 290,612.42</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
DEPARTMENT OF CORRECTIONS  
SCHEDULE OF DUE FROM COUNTY  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 38,729.00
Increased By:	
Inmate Payroll Accrued	<u>71,995.50</u>
Decreased By:	
Payments by County for Inmate Payroll	<u>74,295.50</u>
Balance, December 31, 2016	<u><u>\$ 36,429.00</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY**  
**DEPARTMENT OF CORRECTIONS**  
**SCHEDULE OF DUE TO STATE OF NEW JERSEY - VCCB FEES**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 16,911.55
Increased By:	
Commissary Revenue - VCCB Portion	<u>93,517.38</u>
	110,428.93
Decreased By:	
Cash Disbursements	<u>104,029.60</u>
Balance, December 31, 2016	<u><u>\$ 6,399.33</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
DEPARTMENT OF CORRECTIONS  
SCHEDULE OF DUE TO COUNTY TREASURER  
FOR THE YEAR ENDED DECEMBER 31, 2016**

	Balance December 31, 2015	Revenues	Cash Disbursements	Balance December 31, 2016
Due to County - Current Fund:				
Postage	\$ 272.94	\$ 1,759.23	1,866.59	\$ 165.58
Medical, Dental, Rx Co-Pay Program	805.17	20,266.22	18,543.75	2,527.64
Processing Fees	30,318.64	171,440.01	190,131.37	11,627.28
Damaged Property	157.36	425.04	581.40	1.00
Administrative Fees	91.05	394.99	469.61	16.43
Notary Fees	6.00	26.50	31.00	1.50
Check Fees	16.00	57.00	66.00	7.00
Copy Fees	14.00	1,312.62	1,142.60	184.02
Miscellaneous	20.82		20.82	-
Due to County - Dedicated Trust Fund:				
Commission	59,772.18	354,418.42	388,711.51	25,479.09
Interest	362.46	1,981.89	1,981.28	363.07
	<u>\$ 91,836.62</u>	<u>\$ 552,081.92</u>	<u>\$ 603,545.93</u>	<u>\$ 40,372.61</u>

Cash Receipts	\$ 197,663.50
Commission	<u>354,418.42</u>
	<u>\$ 552,081.92</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
DEPARTMENT OF CORRECTIONS  
SCHEDULE OF DUE TO - COMMISSARY COMPANY  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 109,343.38
Increased By:		
Commissary Revenues		<u>1,028,692.05</u>
		1,138,035.43
Decreased By:		
Disbursed to Commissary Company	\$ 651,585.34	
County - Commission	354,418.42	
State - VCCB Portion	<u>93,517.38</u>	
		<u>1,099,521.14</u>
Balance, December 31, 2016		<u><u>\$ 38,514.29</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
DEPARTMENT OF CORRECTIONS  
SCHEDULE OF DUE TO - INMATE ACCOUNTS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 240,518.76
Increased By:		
Cash Receipts:		
Inmate Personal Accounts		1,248,601.72
		1,489,120.48
Decreased By:		
Commissary Revenues	\$ 1,028,692.05	
Adjustment	2,300.00	
Cash Disbursements:		
Inmate Personal Account Refunds	216,373.24	
		1,247,365.29
Balance, December 31, 2016		\$ 241,755.19

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**OFFICE OF THE COUNTY CLERK**

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**COUNTY OF MONMOUTH, NEW JERSEY**  
**OFFICE OF THE COUNTY CLERK**  
**SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS**  
**DECEMBER 31, 2016 AND 2015**

<u>Assets</u>	<u>Reference</u>	<u>2016</u>	<u>2015</u>
Cash	N-1	\$ 719,789.85	\$ 388,331.71
Change Fund	N		550.00
Accounts Receivable - Lawyers	N-5	412.00	200.00
		<hr/>	<hr/>
Total Assets		<u>\$ 720,201.85</u>	<u>\$ 389,081.71</u>
<u>Liabilities and Reserves</u>			
Reserve for:			
Accounts Receivable	N		\$ 200.00
Cash Drawers	N		550.00
Lawyer's Deposits	N-6	\$ 720,201.85	388,331.71
		<hr/>	<hr/>
Total Liabilities and Reserves		<u>\$ 720,201.85</u>	<u>\$ 389,081.71</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE COUNTY CLERK  
SCHEDULE OF CASH  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 388,331.71
Increased By:		
Due to County Treasurer:		
County Revenues	\$ 13,573,802.28	
Dedicated Trust Fund Fees	281,962.00	
Realty Transfer Fees - State Portion	50,469,318.59	
Accounts Receivable	5,661.50	
Lawyer's Deposits	6,128,340.58	
Trade Name Fees - State's Share	<u>17,737.50</u>	
		<u>70,476,822.45</u>
		70,865,154.16
Decreased By:		
Payments To County Treasurer:		
County Revenue - Current Fund	13,573,802.28	
Dedicated Fees - Trust Fund	281,962.00	
Accounts Receivable	6,073.50	
Lawyer's Deposits	5,796,470.44	
Realty Transfer Fees - State Portion	50,469,318.59	
Trade Name Fees - State's Share	<u>17,737.50</u>	
		<u>70,145,364.31</u>
Balance, December 31, 2016		<u><u>\$ 719,789.85</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE COUNTY CLERK  
SCHEDULE OF DUE TO COUNTY TREASURER -  
FOR COUNTY REVENUE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ -
Increased By:		
County Revenue:		
Recording Fees	\$ 4,306,134.00	
Filing & Miscellaneous Fees	1,203,104.32	
Realty Transfer Fees - County	5,697,266.00	
Realty Transfer Fees - County NJPHPFA	2,347,030.59	
Administration Fees - GIT/REP-1 Forms	8,260.00	
Interest Earnings	12,007.37	
		13,573,802.28
		13,573,802.28
Decreased By:		
Payments To County Treasurer		13,573,802.28
Balance, December 31, 2016		\$ -

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE COUNTY CLERK  
SCHEDULE OF DUE TO COUNTY TREASURER -  
FOR REALTY TRANSFER FEES  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ -
Increased By:	
Fees Collected	<u>50,469,318.59</u>
	50,469,318.59
Decreased By:	
Payments To County Treasurer	<u>50,469,318.59</u>
Balance, December 31, 2016	<u><u>\$ -</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE COUNTY CLERK  
SCHEDULE OF DUE TO COUNTY TREASURER -  
FOR DEDICATED TRUST FUND FEES  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ -
Increased By:		
Receipts		
Recording Fees	\$ 240,226.00	
E-File Convenience Fees	<u>41,736.00</u>	
		<u>281,962.00</u>
		281,962.00
Decreased By:		
Payments To County Treasurer - Dedicated Trust Fund		<u>281,962.00</u>
Balance, December 31, 2016		<u><u>\$ -</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE COUNTY CLERK  
SCHEDULE OF ACCOUNTS RECEIVABLE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 200.00
Increased By:		
Disbursements		<u>6,073.50</u>
		6,273.50
Decreased By:		
Collections	\$ 5,661.50	
Adjustment	<u>200.00</u>	
		<u>5,861.50</u>
Balance, December 31, 2016		<u><u>\$ 412.00</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE COUNTY CLERK  
SCHEDULE OF RESERVE FOR LAWYER'S DEPOSITS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 388,331.71
Increased By:	
Collections	<u>6,128,340.58</u>
	6,516,672.29
Decreased By:	
Disbursements	<u>5,796,470.44</u>
Balance, December 31, 2016	<u><u>\$ 720,201.85</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE COUNTY CLERK  
SCHEDULE OF DUE TO STATE FOR TRADE NAMES  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ -
Increased By:	
Trade Name Fees Collected - State Share	<u>17,737.50</u>
	17,737.50
Decreased By:	
Payments To Secretary of State	<u>17,737.50</u>
Balance, December 31, 2016	<u><u>\$ -</u></u>

**DIVISION OF TRANSPORTATION**

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**COUNTY OF MONMOUTH, NEW JERSEY**  
**DIVISION OF TRANSPORTATION**  
**COMPARATIVE SCHEDULE OF ASSETS & LIABILITIES - REGULATORY BASIS**  
**DECEMBER 31, 2016 AND 2015**

<u>Assets</u>	<u>Reference</u>	<u>2016</u>	<u>2015</u>
Cash	O-1	\$ 46,567.98	\$ 43,432.55
Accounts Receivable	O-2	-	63,988.00
Total Assets		<u>\$ 46,567.98</u>	<u>\$ 107,420.55</u>
 <u>Liabilities</u>			
Due To County Treasurer	O-3	<u>\$ 46,567.98</u>	<u>\$ 107,420.55</u>
Total Liabilities		<u>\$ 46,567.98</u>	<u>\$ 107,420.55</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
DIVISION OF TRANSPORTATION  
SCHEDULE OF CASH  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 43,432.55
Increased By Receipts:		
Receipts From Passengers - Fees	\$ 841,525.38	
Receipts From Passengers - Donations	3,170.11	
Interest	<u>239.75</u>	
		<u>844,935.24</u>
		888,367.79
Decreased By Disbursements:		
Due To County Treasurer		<u>841,799.81</u>
Balance, December 31, 2016		<u><u>\$ 46,567.98</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
DIVISION OF TRANSPORTATION  
SCHEDULE OF ACCOUNTS RECEIVABLE  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015	\$ 63,988.00
Decreased By:	
Collected in Current Fund	<u>63,988.00</u>
Balance, December 31, 2016	<u><u>\$ -</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
DIVISION OF TRANSPORTATION  
SCHEDULE OF DUE TO COUNTY TREASURER  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 107,420.55
Increased By Receipts:		
Receipts From Passengers - Fees	\$ 841,525.38	
Receipts From Passengers - Donations	3,170.11	
Interest	239.75	
		844,935.24
		952,355.79
Decreased By:		
Cash Disbursements:		
Due To County Treasurer - Current Fund Revenue	838,615.70	
Due To County Treasurer - Grant Fund	3,184.11	
Collected in Current Fund	63,988.00	
		905,787.81
Balance, December 31, 2016		\$ 46,567.98
<u>Analysis of Balance</u>		
Due To County Treasurer - Current Fund Revenue		\$ 46,370.98
Due To County Treasurer - Grant Fund		197.00
		\$ 46,567.98

**LIBRARY**

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**COUNTY OF MONMOUTH, NEW JERSEY**  
**LIBRARY**  
**SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS**  
**DECEMBER 31, 2016 AND 2015**

<u>Assets</u>	<u>Reference</u>	<u>2016</u>	<u>2015</u>
Cash	P-1	\$ 18,080.82	\$ 42,372.33
Total Assets		<u>\$ 18,080.82</u>	<u>\$ 42,372.33</u>
 <u>Liabilities and Reserves</u>			
Due to County Treasurer - Trust Fund	P-2	\$ 18,080.82	42,372.33
Total Liabilities and Reserves		<u>\$ 18,080.82</u>	<u>\$ 42,372.33</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
LIBRARY  
SCHEDULE OF CASH  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 42,372.33
Increased By Receipts:		
Fines & Costs:		
Atlantic Highlands	\$ 5,786.37	
Colts Neck	7,015.66	
Eastern Branch	54,310.13	
Hazlet	11,051.91	
Holmdel	9,504.67	
Howell	21,119.31	
Marlboro	24,263.48	
Ocean	27,224.61	
Wall	28,934.76	
West Long Branch	6,711.94	
Headquarters	73,189.97	
Miscellaneous	<u>12,908.39</u>	
		<u>282,021.20</u>
		324,393.53
Decreased By Disbursements:		
County Treasurer - Library Trust Fund		<u>306,312.71</u>
Balance, December 31, 2016		<u><u>\$ 18,080.82</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
LIBRARY  
SCHEDULE OF DUE TO COUNTY TREASURER  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 42,372.33
Increased By Receipts:		
Fines & Costs:		
Atlantic Highlands	\$ 5,786.37	
Colts Neck	7,015.66	
Eastern Branch	54,310.13	
Hazlet	11,051.91	
Holmdel	9,504.67	
Howell	21,119.31	
Marlboro	24,263.48	
Ocean	27,224.61	
Wall	28,934.76	
West Long Branch	6,711.94	
Headquarters	73,189.97	
Miscellaneous	12,908.39	
	<u>282,021.20</u>	<u>282,021.20</u>
		324,393.53
Decreased By:		
Cash Disbursed to County		<u>306,312.71</u>
Balance, December 31, 2016		<u><u>\$ 18,080.82</u></u>

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**OFFICE OF THE TAX BOARD**

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**COUNTY OF MONMOUTH, NEW JERSEY**  
**OFFICE OF THE TAX BOARD**  
**SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS**  
**DECEMBER 31, 2016 AND 2015**

<u>Assets</u>	<u>Reference</u>	<u>2016</u>	<u>2015</u>
Cash	Q-1	\$ 37,175.47	\$ 29,367.42
Total Assets		<u>\$ 37,175.47</u>	<u>\$ 29,367.42</u>
 <u>Liabilities and Reserves</u>			
Due to County Treasurer	Q-2	\$ 37,175.47	\$ 29,367.42
Total Liabilities and Reserves		<u>\$ 37,175.47</u>	<u>\$ 29,367.42</u>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE TAX BOARD  
SCHEDULE OF CASH  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 29,367.42
Increased By Receipts:		
Tax Appeal Fees	\$ 442,403.24	
Interest Earnings	<u>1,700.94</u>	
		<u>444,104.18</u>
		473,471.60
Decreased By Disbursements:		
County Treasurer - Current Fund	162,090.29	
County Treasurer - Dedicated Trust Fund	266,905.00	
Credit Card Fees	6,710.84	
Refunds	<u>590.00</u>	
		<u>436,296.13</u>
Balance, December 31, 2016		<u><u>\$ 37,175.47</u></u>

**COUNTY OF MONMOUTH, NEW JERSEY  
OFFICE OF THE TAX BOARD  
SCHEDULE OF DUE TO COUNTY TREASURER  
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance, December 31, 2015		\$ 29,367.42
Increased By Receipts:		
Tax Appeal Fees	\$ 442,403.24	
Interest Earnings	1,700.94	
		444,104.18
		473,471.60
Decreased By:		
Disbursed to:		
County Treasurer - Current Fund	162,090.29	
County Treasurer - Dedicated Trust Fund	266,905.00	
Credit Card Fees	6,710.84	
Refunds	590.00	
		436,296.13
Balance, December 31, 2016		\$ 37,175.47

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**COUNTY OF MONMOUTH  
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, 2016**

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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 NJ OMB CIRCULAR 15-08**

The 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 County of Monmouth’s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *New Jersey Grants Compliance Supplement* that could have a direct and material effect on each of the County of Monmouth’s major federal and state programs for the year ended December 31, 2016. The County of Monmouth’s major federal and state programs are identified in the Summary of Auditor’s results section of the accompanying Schedule of Findings and Questioned costs.

***Management’s Responsibility***

Management is responsible for compliance with federal and state statutes, regulations, and the terms and conditions of its federal 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 of Monmouth’s major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey OMB’s Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. 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 of Monmouth’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 or state program. However, our audit does not provide a legal determination of the County of Monmouth’s compliance.

### ***Opinion on Each Major Federal or 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, 2016.

### **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 of Monmouth'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 or 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 of Monmouth'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.

### **Schedule of Expenditures of Federal Awards and State Financial Assistance**

We have audited the financial statements of the County of Monmouth as of and for the year ended December 31, 2016, and the related notes to the financial statement, which collectively comprise the County's basic financial statements and have issued our report thereon dated June 23, 2017. 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. Our audit was conducted for the purpose of forming opinions on the financial statements as a whole. The accompanying schedule of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis as required by the Uniform Guidance and New Jersey OMB Circular 15-08 and is not a required part of the financial statements. Such

information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The 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 schedule of expenditure of federal awards and state financial assistance is fairly stated in all material respects in relation to the financial statements as a whole.

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.**

A handwritten signature in black ink, appearing to read 'R. Allison', written over a horizontal line.

Robert W. Allison  
Certified Public Accountant  
Registered Municipal Accountant  
RMA #483

Freehold, New Jersey  
June 23, 2017

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**COUNTY OF MONMOUTH, NEW JERSEY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED DECEMBER 31, 2016**

Federal Agency/Program title or cluster	Federal C.F.D.A. Number	Pass-Through Entity ID Number	Program Expenditures	Passed To Sub-Recipients
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>				
Direct Funding:				
Rural Business Development Grant	10.351	N/A	\$ 67,107.94	\$ -
Passed Through New Jersey Department of Human Services:				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	100-054-7550-161	7,461,005.00	-
Passed Through New Jersey Department of Labor:				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	100-062-4545-345	41,368.00	-
Total SNAP Cluster (*)			7,502,373.00	-
Passed Through NJ Department of Environmental Protection:				
Cooperative Forestry Assistance	10.664	100-042-4870-038	3,000.00	-
<b>TOTAL U.S. DEPARTMENT OF AGRICULTURE</b>			<b>7,572,480.94</b>	<b>-</b>
<b><u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u></b>				
Direct Funding:				
Community Development Block Grants	14.228	N/A	2,827,737.59	-
Direct Funding:				
Emergency Shelter Grants	14.231	N/A	307,190.98	-
Direct Funding:				
Shelter + Care	14.238	N/A	1,559,517.00	-
Direct Funding:				
Home Investment Partnership Program	14.239	N/A	1,484,597.31	-
Passed Through Other Non-Profit Agency:				
USHUD/NYC- HOPWA, 2015	14.241	N/A	83,806.59	-
USHUD/NYC, MCDSS, HOPWA, 2016	14.241	N/A	108,839.00	-
USHUD/NYC, MCDSS, HOPWA, 2017	14.241	N/A	223,704.00	-
			416,349.59	0.00
Passed Through NJ Department of Environmental Protection:				
NJDEP - CDBG-DR MOSQUITO CONTROL SANDY	14.269	100-042-4800-397	44,159.44	-
Direct Funding:				
Low Income HSG Assistance Program	14.856	N/A	21,662,092.88	-
<b>TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>			<b>28,301,644.79</b>	<b>-</b>
<b><u>U.S. DEPARTMENT OF JUSTICE</u></b>				
Passed Through NJ Department of Law and Public Safety:				
NJJJC-MCYSC, JDAI, Innovation, CY2015	16.540	100-066-1500-237	46,720.62	-
NJOAF/DLPS/JJC Youth Service Commission, JDAI Innovations CY2016	16.540	100-066-1500-237	91,006.19	-
			137,726.81	-
Passed Through NJ Department of Law and Public Safety:				
NJOAG/DLPS/DCJ-VOCA 2015-2016 V-13-13	16.575	100-066-1020-142	221,687.39	-
NJOAG/DLPS/DCJ-Sane/Sart FY2015 VS-57-14	16.575	100-066-1020-142	78,699.24	-
			300,386.63	-
Passed Through NJ Department of Law and Public Safety:				
NJOAG/DLPS-STOP VAWA FY2016 13VAWA-43	16.588	100-066-1020-246	12,907.98	-
NJOAG/DLPS-STOP VAWA FY2017 14VAWA-41	16.588	100-066-1020-246	18,725.35	-
			31,633.33	-
Direct Funding:				
USDOJ/BJA-SCAAP	16.606	N/A	356,360.00	-
Passed Through NJ Department of Law and Public Safety:				
NJOAG/DLPS/DCJ- JAG Task Force FY2016 1-13TF-14	16.738	100-066-1020-364	71,462.45	-
NJOAG/DLPS/DCJ- JAG Task Force FY2017 1-13TF-15	16.738	100-066-1020-364	7,615.25	-
NJOAG/DLPS/DCJ- LLEBG Megan's Law, FFY2015	16.738	100-066-1020-364	4,011.07	-
NJOAG/DLPS/DCJ-MEGAN'S, JAG-1-14-14, FFY2016	16.738	100-066-1020-364	14,872.00	-
			97,960.77	-
Passed Through Other Non-Profit Agency:				
NCA- MCCAC Training, FY 2016	16.758	N/A	9,000.00	-
Direct Funding:				
US TREASURY- MCPO Federal Forfeiture Sharing Fund	16.922	N/A	305,629.22	-
USDOJ- Federal Forfeiture Sharing Fund	16.922	N/A	201,492.22	-
			507,121.44	-
<b>TOTAL U.S. DEPARTMENT OF JUSTICE</b>			<b>1,440,188.98</b>	<b>-</b>

**COUNTY OF MONMOUTH, NEW JERSEY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED DECEMBER 31, 2016**

Federal Agency/Program title or cluster	Federal C.F.D.A. Number	Pass-Through Entity ID Number	Program Expenditures	Passed To Sub-Recipients
<b><u>U.S. DEPARTMENT OF LABOR</u></b>				
Passed Through NJ Department of Labor:				
WIA/WIOAAdult Program	17.258	100-062-4545-101	395,885.49	-
WIA/WIOAAdult Program	17.258	100-062-4545-101	484,475.19	-
WIA/WIOAAdult Program	17.258	100-062-4545-101	118,465.43	-
WIA/WIOAAdult Program	17.258	100-062-4545-095	15,637.65	-
WIA/WIOAAdult Program	17.258	100-062-4545-095	13,846.87	-
WIA/WIOA Youth Activities	17.259	100-062-4545-249	485,057.19	-
WIA/WIOA Youth Activities	17.259	100-062-4545-249	658,876.73	-
WIA/WIOA Youth Activities	17.259	100-062-4545-249	127,864.17	-
WIA/WIOA Dislocated Worker Formula Grants	17.278	100-062-4545-105	650,312.86	-
WIA/WIOA Dislocated Worker Formula Grants	17.278	100-062-4545-105	883,306.49	-
WIA/WIOA Dislocated Worker Formula Grants	17.278	100-062-4545-105	137,892.36	-
Total WIA Cluster			<u>3,971,620.43</u>	-
<b>TOTAL U.S. DEPARTMENT OF LABOR</b>			<b><u>3,971,620.43</u></b>	-
<b><u>U.S. DEPARTMENT OF TRANSPORTATION</u></b>				
Passed Through New Jersey Department of Transportation:				
Highway Planning and Construction (*):				
NJDOT -BRIDGE MA-14 (CR6) DESIGN	20.205	480-078-6300-XXX	80,845.44	-
NJDOT -Intersection IMPS-CR13&WBERGEN PL	20.205	480-078-6300-XXX	199,924.97	-
NJDOT -CR40A/ MEMORIAL DR - ASBURY/NEPTUNE	20.205	480-078-6300-XXX	255,844.11	-
NJDOT -CR524/SQUNKUM YELLOWBROOK/W FARMS	20.205	480-078-6300-XXX	301,326.50	-
NJDOT -Bridge S-32, CR520 Rumson& Seabright	20.205	480-078-6300-XXX	223,600.00	-
NJDOT-CR537 (SR 34) Intersections Improvements ROW	20.205	480-078-6300-XXX	500,277.76	-
NJDOT -CR537	20.205	480-078-6300-XXX	530,261.61	-
			<u>2,092,080.39</u>	-
Passed Through NJ Transit/Transportation Port Authority:				
NJTPA/NJIT-STP/UPUP, FY2016	20.205	N/A	87,729.38	-
NJTPA/NJIT-UPWP,-TRAVELSTUDY FY2016-2017	20.205	N/A	63,235.01	-
NJTPA/NJIT-STP/UPWP, FY2017	20.205	N/A	36,608.30	-
			<u>187,572.69</u>	-
Passed Through NJ Transit Corporation:				
NJTC- FTA, Section5311, FY>CY 2016 =18mo	20.509	N/A	94,095.77	-
Passed Through NJ Department of Law and Public Safety:				
NJOAG/DLPS/DHTS - DDACTA 2016	20.600	100-066-1160-036	9,422.68	-
NJOAG/DLPS/DHTS -Buckle Up In the Park	20.600	100-066-1160-119	1,800.00	-
			<u>11,222.68</u>	-
Passed Through NJ Department of Law and Public Safety:				
NJOAG/DLPS/DHTS-DRE FFY2016	20.616	100-066-1160-157	36,263.78	-
NJOAG/DLPS/DHTS-DRE FFY2017	20.616	100-066-1160-157	4,647.50	-
NJOAG/DLPS/DHTS-Click It or Ticket 2016	20.616	100-066-1160-157	5,000.00	-
NJOAG/DLPS/DHTS-Drive Sober Crackdown 2016	20.616	100-066-1160-157	5,000.00	-
NJOAG/DLPS/DHTS -DWI Task Force FFY2016	20.616	100-066-1160-157	74,000.00	-
Total Highway Safety Cluster			<u>124,911.28</u>	-
<b>TOTAL U.S. DEPARTMENT OF TRANSPORTATION</b>			<b><u>2,509,882.81</u></b>	-
<b><u>U.S. ENVIRONMENTAL PROTECTION AGENCY</u></b>				
Passed Through NJ Department of Environmental Protection:				
Beach Monitoring and Notification Program Impl Grants	66.472	100-042-4801-489	61,750.00	-
Passed Through NJ Department of Environmental Protection:				
NJDEP - CEHA FY2016 - Safe Drinking Water	66.605	100-042-4801-094	11,250.00	-
NJDEP - CEHA FY2017	66.605	100-042-4801-094	35,356.01	-
			<u>46,606.01</u>	-
<b>TOTAL U.S. ENVIRONMENTAL PROTECTION AGENCY</b>			<b><u>108,356.01</u></b>	-

**COUNTY OF MONMOUTH, NEW JERSEY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED DECEMBER 31, 2016**

Federal Agency/Program title or cluster	Federal C.F.D.A. Number	Pass-Through Entity ID Number	Program Expenditures	Passed To Sub-Recipients
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
Passed Through National Association of County & City Health Officials Corporation:				
USDHHS NACCHO/MRC- Capacity Building Grant 2014	93.008	N/A	331.42	-
USDHHS NACCHO/MRC- Capacity Building Grant 2015	93.008	N/A	2,993.65	-
			<u>3,325.07</u>	<u>-</u>
Passed Through NJ Department of Human Services:				
NJDHS- Office on Aging Summary - Older Americans Act Title III (Preventive Health	93.043	100-054-7530-060	33,261.00	-
Passed Through NJ Department of Human Services:				
NJDHS- Office on Aging Summary - Older Americans Act Title III (Support Services)	93.044	100-054-7530-058	653,564.00	-
NJDHS- Office on Aging Summary - Older Americans Act - Title II	93.045	100-054-7530-056	843,277.72	-
NJDHS- Office on Aging Summary - Nutrition Services Incentive Program	93.053	100-054-7530-039	209,037.00	-
Total Aging Cluster			<u>1,705,878.72</u>	<u>-</u>
Passed Through NJ Department of Human Services:				
NJDHS- Office on Aging Summary - National Family Caregiver Program	93.052	100-054-7530-062	248,514.00	-
Passed Through NJ Department of Health:				
NJDOH - PHEP FY16 CDC PHLP 16LNC003	93.069	100-046-4230-360	130,497.14	-
NJDOH - PHEP FY16 CRI PHLP 16LNC003	93.069	100-046-4230-360	64,733.74	-
NJDOH-PHEP FY2016 CRI PHLP17LNC012	93.069	100-046-4230-360	74,769.62	-
NJDOH-PHEP FY2016 CRI PHLP17LNC012	93.069	100-046-4230-360	35,201.75	-
			<u>305,202.25</u>	<u>0.00</u>
Passed Through NJ Department of Human Services:				
NJDHS- Office on Aging Summary - SSBG Aging	93.095	100-054-7530-060	607,305.00	-
Passed Through NJ Department of Health:				
NJDOH - HEALTHYHOMES LEAD SCR N SSBG15BLS002	93.095	100-046-4230-507	135,136.70	-
			<u>742,441.70</u>	<u>-</u>
Passed Through NJ Department of Human Services:				
NJDHS- CAP/NJEH, Medicaid Case Mgmt	93.224	100-054-7530-XXX	19,573.62	-
Passed Through NJ Department of Health:				
NJDHSS- Healthy By Two Immunization, CY 2015	93.268	100-046-4230-182	38,659.58	-
NJDHSS- Healthy By Two Immunization, CY 2016	93.268	100-046-4230-182	3,110.00	-
			<u>41,769.58</u>	<u>0.00</u>
Passed Through NJ Department of Human Services:				
NJDHS/DFD- SPL Init/Trans, FY2016 TS16013	93.558	100-054-7550-XXX	70,842.24	-
NJDHS/DFD-Transportation & Tip, FY2017 TS17013	93.558	100-054-7550-XXX	8,767.93	-
NJDHS/DFD- SOC SVCS For Homelessness SFY2016	93.558	100-054-7550-XXX	95,097.00	-
NJDHS/DFD- SSH TANF FY2016	93.558	100-054-7550-XXX	32,913.63	-
NJDHS/DFD- SSH TANF FY2017	93.558	100-054-7550-XXX	152,181.97	-
NJDHSS, DFD-TANF	93.558	100-054-7550-XXX	521,611.00	-
Title IV A, TANF	93.558	100-054-7550-XXX	709,834.00	-
Title IV F, WFNJ	93.558	100-054-7550-XXX	199,095.00	-
Passed Through NJ Department of Labor:				
NJDLDW - WIB, Wrk First NJ, PY2016	93.558	100-062-4545-346	3,015.00	-
Passed Through NJ Department of Labor:				
NJDCF/DCPP- HSAC CY2016	93.558	100-016-1630-033	1,000.00	-
			<u>1,794,357.76</u>	<u>-</u>
Passed Through NJ Department of Human Services:				
IV-D Sheriff's - Child Support/Paternity	93.563	100-054-7550-XXX	668,366.00	-
Title IV D, Child Support	93.563	100-054-7550-XXX	2,565,151.00	-
Child Support	93.563	100-054-7550-XXX	671,648.00	-
			<u>3,905,165.00</u>	<u>0.00</u>
Passed Through NJ Department of Community Affairs:				
NJDCA-LIHEAP CWA 2016-05139-0318-00	93.568	100-022-8050-182	14,899.00	-
Direct Funding:				
Social Services Block Grant	93.667	N/A	3,213,483.00	-
Passed Through NJ Department of Health:				
NJDOH - CHILD HEALTH CLPP FY15	93.753	100-046-4220-529	23,511.00	-
NJDOH - CHILD HEALTH CLPP FY16	93.753	100-046-4220-529	53,523.07	-
			<u>77,034.07</u>	<u>0.00</u>
Passed Through NJ Department of Health:				
NJDOH- Healthy By Two Immunization, CY2016 EPID16IMM011	93.758	100-046-4230-117	51,959.47	-
Passed Through NJ Department of Health:				
Title XIX, Medical Assistance (*)	93.778	100-054-7530-XXX	5,767,434.00	-
Passed Through NJ Department of Human Services:				
NJDHS- Office on Aging Summary - Medicaid Match	93.778	100-054-7530-066	31,630.00	-
			<u>5,799,064.00</u>	<u>-</u>
Passed Through NJ Department of Health:				
NJDOH-STD, SFY16 EPID16STD001	93.917	100-046-4245-056	40,200.00	-
<b>TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			<u><b>17,996,128.24</b></u>	<u><b>-</b></u>

COUNTY OF MONMOUTH, NEW JERSEY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED DECEMBER 31, 2016

Federal Agency/Program title or cluster	Federal C.F.D.A. Number	Pass-Through Entity ID Number	Program Expenditures	Passed To Sub-Recipients
<b><u>U.S. DEPARTMENT OF HOMELAND SECURITY</u></b>				
Direct Funding:				
USDHS/FEMA/RMD/FIMA-HIGH WATERMARK INITIATIVE	97.022	N/A	4,466.42	-
Passed Through NJ Department of Law and Public Safety:				
NJOAG/DLPS/DSP/OEM/PAU -BRIDGE MT2 RECSTR	97.036	100-066-1200-A92	1,853,187.61	-
Passed Through NJ Department of Law and Public Safety:				
NJOAG/DLPS/DSP/OEM HMGP-BCC EVAC SHLTR GENRTR	97.039	100-066-1200-XXX	18,728.38	-
NJOAG/DLPS/DSP/OEM HMGP-Mobile Generator Proj.	97.039	100-066-1200-XXX	13,437.30	-
			<u>32,165.68</u>	<u>0.00</u>
Direct Funding:				
USDHS-PORT SECURITY, FY2015	97.056	N/A	66,721.00	-
Passed Through NJ Department of Law and Public Safety:				
NJOHSP- UASI FFY 2014	97.067	100-066-1005-006	52,731.95	-
NJOHSP-SHSP (HSGP) FFY 2015	97.067	100-066-1005-006	108,267.85	-
			<u>160,999.80</u>	<u>0.00</u>
<b>TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY</b>			<b><u>2,117,540.51</u></b>	<b><u>-</u></b>
<b>TOTAL FEDERAL FINANCIAL ASSISTANCE</b>			<b><u>\$ 64,017,842.71</u></b>	<b><u>\$ -</u></b>

(\*) = Denotes major program

**COUNTY OF MONMOUTH, NEW JERSEY**  
**SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE**  
**YEAR ENDED DECEMBER 31, 2016**

State Department/Agency Program Title	State Account Number	Grant Period		Program Expenditures	Passed To Sub-Recipients	Accumulated Expenditures
		From	To			
<b>NEW JERSEY TRANSIT CORPORATION</b>						
NJ Transit- Casino CY 15 (*)	2015-491-078-6050-001	1/1/2015	12/31/2015	30,183.75		1,074,601.33
NJ Transit- Casino CY 16 (*)	2015-491-078-6050-001	1/1/2016	12/31/2016	1,002,790.26		1,002,790.26
NJTC- FTA, Sec. 5311, FY2016	N/A	7/1/2015	12/31/2016	47,047.88		211,248.46
<b>TOTAL NEW JERSEY TRANSIT CORPORATION</b>				<b>1,080,021.89</b>	<b>-</b>	<b>2,288,640.05</b>
<b>DEPARTMENT OF TRANSPORTATION</b>						
NJDOT/TTF -Bridges W7, 8 and 9, SCOPING STUDY	480-078-6300-XXX	N/A	N/A	40,283.92		178,604.00
NJDOT-BRIDGE O-11 RECONSTRUCT (INTERLAKN)	480-078-6300-XXX	N/A	N/A	607,109.71		1,202,746.85
NJDOT - Bridge O-10	480-078-6300-XXX	N/A	N/A	3,021,767.65		8,140,881.68
NJDOT Bridge MT-4	480-078-6300-XXX	N/A	N/A	1,000,000.00		1,000,000.00
NJDOT Bridge MT-9	480-078-6300-XXX	N/A	N/A	280,578.32		280,578.32
NJDOT BRIDGE MA-14 Replacement	480-078-6300-XXX	6/24/2015	12/31/2017	6,792,785.92		6,792,785.92
NJDOT/TTF- 2009 ATF	480-078-6300-XXX	N/A	N/A	125,755.21		5,690,318.72
NJDOT/TTF- 2010 ATF	480-078-6300-XXX	N/A	N/A	275,484.06		6,965,928.86
NJDOT/TTF- 2011 ATF	480-078-6300-XXX	N/A	N/A	1,180,791.79		5,110,415.81
NJDOT/TTF- 2012 ATF	480-078-6300-XXX	N/A	N/A	2,276,024.32		3,788,392.11
NJDOT/TTF- 2013 ATF	480-078-6300-XXX	N/A	N/A	1,066,056.03		4,670,795.55
NJDOT/TTF- 2014 ATF	480-078-6300-XXX	N/A	N/A	285,522.55		285,522.55
<b>TOTAL DEPARTMENT OF TRANSPORTATION (*)</b>				<b>16,952,159.48</b>	<b>-</b>	<b>44,107,006.37</b>
<b>DEPARTMENT OF LABOR</b>						
NJDLWD-WDP/DW/EF FY2015	780-062-4545-002	7/1/2015	12/31/2016	76,839.96		76,839.96
NJDLWD- TANF/GA, WFNJ, SFY2015 (*)	100-062-4545-322	7/1/2014	12/31/2015	888.98		1,530,002.55
NJDLWD- TANF/GA, WFNJ, SFY2016 (*)	100-062-4545-322	7/1/2015	12/31/2016	1,226,310.68		1,602,632.88
NJDLWD - WNI, WKFRCE LEARNING LINK, SFY2016	767-062-4545-003	7/1/2015	12/31/2016	29,396.17		78,275.44
NJDLWD - WLL SFY2017	767-062-4545-003	7/1/2016	12/31/2017	20,086.72		20,086.72
NJDLWD - WIB, Wk First NJ, PY2016	100-062-4545-249	7/1/2016	12/31/2017	299,286.12		299,286.12
<b>TOTAL DEPARTMENT OF LABOR</b>				<b>1,652,808.63</b>	<b>-</b>	<b>3,607,123.67</b>
<b>DEPARTMENT OF HEALTH</b>						
NJDOH - CHILD HEALTH CLPP FY15 DFHS16CHD008	100-046-4220-501	7/1/2015	6/30/2016	69,372.84		145,511.00
NJDOH-STD, SFY16 EPID16STD001	100-046-4220-501	7/1/2015	6/30/2016	9,411.84		9,411.84
NJDOH-STD SFY17, EPID17STD0003	100-046-4220-501	7/1/2016	6/30/2017	20,306.85		20,306.85
NJDOH- Right to Know Grant, FY2016	100-046-4230-105	7/1/2015	6/30/2016	7,521.57		15,084.88
NJDOH- Right to Know Grant, FY2017	100-046-4230-105	7/1/2016	6/30/2017	7,914.68		15,477.99
NJHHS/MC- Public Health Priority Funding Grant, CY2015	100-046-4230-307	1/1/2015	12/31/2015	14,088.95		91,744.00
NJHHS/MC- Public Health Priority Funding Grant, CY2016	100-046-4230-307	1/1/2016	12/31/2016	85,719.01		163,374.06
<b>TOTAL DEPARTMENT OF HEALTH</b>				<b>214,335.74</b>	<b>-</b>	<b>460,910.62</b>
<b>DEPARTMENT OF HUMAN SERVICES</b>						
NJHHS- Office on Aging Summary - Community Bases Senior Progr	100/491-054-7530-036/009	1/1/2016	12/31/2016	1,384,106.00		1,384,106.00
NJHHS- Office on Aging Summary - Older Americans Act (State Sha	100-054-7530-038	1/1/2016	12/31/2016	209,967.00		209,967.00
NJHHS- Office on Aging Summary - County Offices of Agin	495-054-7530-162	1/1/2016	12/31/2016	118,223.00		118,223.00
NJHHS/DMHAS- Alcohol Services Plan	100-054-7700-162	1/1/2015	2/29/2016	320,443.13		1,415,263.76
NJHHS/DMHAS- Alcohol Services Plan	100-054-7700-162	3/1/2016	12/31/2016	904,142.38		904,142.38
NJHHS/DFD- SOC SVCS For Homelessness SFY2016	100-054-7550-072	7/1/2015	6/30/2016	413,254.99		724,920.59
NJHHS/DFD- SOC SVCS For Homelessness SFY2017	100-054-7550-072	7/1/2016	6/30/2017	271,197.83		271,197.83
NJHHS/DMHAS- Project Transition/Path CY2015	100-054-7700-029	1/1/2015	12/31/2015	12,273.36		195,502.17
NJHHS/DMHAS- Soc Sec Asst-Mental III (SSAM) CY2016	100-054-7700-029	1/1/2016	12/31/2016	178,839.90		178,839.90
NJHHS/DFD-SSH ICM FY2016	100-054-7700-029	7/1/2015	6/30/2016	24,500.00		24,500.00
NJHHS/DFD-SSH ICM FY2017	100-054-7700-029	7/1/2016	6/30/2017	38,285.65		38,285.65
<b>DIVISION OF SOCIAL SERVICES</b>						
General Assistance	100-054-7550-121	1/1/2016	12/31/2016	723,324.00		723,324.00
General Assistance - Administrative	100-054-7550-289	1/1/2016	12/31/2016	755,968.00		755,968.00
TANF	100-054-7550-302	1/1/2016	12/31/2016	678,322.00		678,322.00
WFNJ-Omega	100-054-7550-162	1/1/2016	12/31/2016	106,778.00		106,778.00
Child Support	100-054-7550-161	1/1/2016	12/31/2016	601,529.00		601,529.00
WFNJ	100-054-7550-289	1/1/2016	12/31/2016	199,095.00		199,095.00
Food Stamp Program	100-054-7550-307	1/1/2016	12/31/2016	740,534.00		740,534.00
<b>TOTAL DEPARTMENT OF HUMAN SERVICES</b>				<b>7,680,783.24</b>	<b>-</b>	<b>9,270,497.38</b>
<b>DEPARTMENT OF CHILDREN AND FAMILIES</b>						
NJDCF/DCPP- Youth Detention Center CY2015	100-016-1610-039	1/1/2015	12/31/2015	409.20		41,840.00
NJDCF/DCPP- HSAC CY2016	100-016-1610-023	1/1/2016	12/31/2016	68,373.00		69,373.00
NJDCF/DCPP- Family Court, G-I-A CY2016	100-016-1610-023	1/1/2016	12/31/2016	5,555.00		5,555.00
NJDCF/DCBHS- CIACC/CSOC CY2015	100-016-1610-013	1/1/2015	12/31/2015	2,259.14		44,556.00
NJDCF/DCBHS- CIACC CY2016	100-016-1610-013	1/1/2016	12/31/2016	42,630.94		42,630.94
<b>TOTAL DEPARTMENT OF CHILDREN AND FAMILIES</b>				<b>119,227.28</b>	<b>-</b>	<b>203,954.94</b>
<b>DEPARTMENT OF LAW AND PUBLIC SAFETY</b>						
NJOAG/DLPS/DCJ-VCTM WTNSS ADV SUPP FFY2013	100-066-1020-093	7/1/2013	3/31/2016	17,299.57		61,849.96
NJOAG/DLPS/DCJ- BARF, FY2014	100-066-1020-001	10/7/2015	N/A	1,715.05		46,037.51
NJOAG/DLPS/DCJ- BARF, FY2015	100-066-1020-001	10/21/2016	N/A	45,870.32		45,870.32
NJOAG/DLPS/OIIF-INS FRAUD REIM PRG 2015	100-066-1020-305	1/1/2015	12/31/2015	4,681.05		47,197.94
NJOAG/DLPS/OIIF-INS FRAUD REIM PRG 2016	100-066-1020-305	1/1/2016	12/31/2016	141,793.09		141,793.09
NJOAG/DLPS/DCJ-LEOTEF, SFY2011 (Part 1)	100-066-1020-314	N/A	N/A	8,641.84		22,245.00
NJOAG/DLPS/DCJ-LEOTEF, SFY2011 (Part 3)	100-066-1020-314	N/A	N/A	2,035.38		13,380.00
NJOAG/DLPS/DCJ-LEOTEF, SFY2012 (Part 1)	100-066-1020-314	N/A	N/A	21.09		12,132.00
NJOAG/DLPS/DCJ-LEOTEF, SFY2012 (Part 2)	100-066-1020-314	N/A	N/A	3,523.42		10,914.00
NJOAG/DLPS/DCJ-LEOTEF, SFY2012 (Part 3)	100-066-1020-314	N/A	N/A	15,332.00		16,221.00
NJOAG/DLPS/DCJ-LEOTEF, SFY2013 (Part 1,2,3)	100-066-1020-314	N/A	N/A	26,315.78		47,528.00
NJOAG/DLPS/DCJ-LEOTEF, SFY2014 (Part 1,2,3)	100-066-1020-314	N/A	N/A	14,432.72		15,764.52
NJOAG/DLPS/DHHS-DDEF Waterways	100-066-XXX-XXX	N/A	N/A	6,400.00		16,250.00
NJOAG / MCPO County LETF - BWC	N/A	N/A	N/A	191,500.00		191,500.00
NJJC- State Community Partnership CY2015	100-066-1020-007	1/1/2015	3/31/2016	44,908.94		468,071.29
NJJC- State Community Partnership CY2016	100-066-1020-007	1/1/2016	3/31/2017	393,253.61		393,253.61

COUNTY OF MONMOUTH, NEW JERSEY  
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
YEAR ENDED DECEMBER 31, 2016

State Department/Agency Program Title	State Account Number	Grant Period		Program Expenditures	Passed To Sub-Recipients	Accumulated Expenditures
		From	To			
NJJC- Family Court, CY2015	100-066-1020-021	1/1/2015	12/31/2015	111,620.68		386,754.00
NJJC- Family Court, CY2016	100-066-1020-021	1/1/2016	12/31/2016	264,610.78		264,610.78
<b>TOTAL DEPARTMENT OF LAW AND PUBLIC SAFETY</b>				<b>1,293,955.32</b>	<b>-</b>	<b>2,201,373.02</b>
<b>DEPARTMENT OF TREASURY</b>						
NJ Governor's Coun. On Alcohol. and Drug Abuse FY 16	100-082-2000-044	7/1/2015	6/30/2016	641,473.77		722,966.47
NJ Governor's Coun. On Alcohol. and Drug Abuse FY 17	100-082-2000-044	7/1/2016	6/30/2017	155,667.22		155,667.22
<b>TOTAL DEPARTMENT OF TREASURY</b>				<b>797,140.99</b>	<b>-</b>	<b>878,633.69</b>
<b>DEPARTMENT OF ENVIRONMENTAL PROTECTION</b>						
NJDEP/NJCLEAN VSSL-PUMPOUT BOAT 2016	100-042-4885-091	1/1/2015	12/31/2015	179.00		179.00
NJDEP- CEHA FY2016	100/495-042-4855/4850-001/099/151	7/1/2016	6/30/2017	111,715.44		365,676.35
NJDEP- CEHA FY2017	100/495-042-4855/4850-001/099/151	7/1/2016	6/30/2017	122,067.34		379,026.61
NJDEP- Recycling Enhancement Act, 2010	100-042-4910-224	6/30/2011	6/30/2017	157,469.91		684,200.00
NJDEP- Recycling Enhancement Act, 2011	100-042-4910-224	6/30/2012	6/30/2017	163,817.19		386,100.00
NJDEP- Recycling Enhancement Act, 2012	100-042-4910-224	6/30/2013	12/31/2016	133,613.02		292,613.02
NJDEP- Recycling Enhancement Act, 2013	100-042-4910-224	6/30/2014	12/31/2017	90,313.71		115,500.00
NJDEP- Recycling Enhancement Act, 2014	100-042-4910-224	6/30/2015	12/31/2018	138,532.25		138,532.25
NJDEP- Recycling Enhancement Act, 2015	100-042-4910-224	6/30/2016	5/31/2017	1,733.82		1,733.82
NJDEP- Clean Communities CY2014	765-042-4900-005	1/1/2014	12/31/2014	10,850.01		103,528.92
NJDEP- Clean Communities CY2015	765-042-4900-005	1/1/2015	12/31/2015	78,920.79		89,898.80
NJDEP- Clean Communities CY2016	765-042-4900-005	1/1/2016	12/31/2016	150.00		150.00
NJDEP/OMCC - Mosquito ID & Control, 2016	100-042-4800-076	6/24/2016	10/31/2016	10,350.00		10,350.00
NJDEP- Wreck Pond Stormwater Restoration	100-042-4850-125	11/20/2006	11/30/2015	2,247.00		1,223,928.27
<b>TOTAL DEPARTMENT OF ENVIRONMENTAL PROTECTION</b>				<b>1,021,959.48</b>	<b>-</b>	<b>3,791,417.04</b>
<b>DEPARTMENT OF COMMUNITY AFFAIRS</b>						
NJDCA-USF CWA 2016-05134-0059-00	N/A	7/1/2015	6/30/2016	10,789.00		10,789.00
<b>TOTAL DEPARTMENT OF COMMUNITY AFFAIRS</b>				<b>10,789.00</b>	<b>-</b>	<b>10,789.00</b>
<b>MISCELLANEOUS STATE PROGRAMS</b>						
NJ State Library Multicultural Program	N/A	N/A	N/A	1,000.00		1,000.00
<b>TOTAL MISCELLANEOUS PROGRAMS</b>				<b>1,000.00</b>	<b>-</b>	<b>1,000.00</b>
<b>TOTAL STATE FINANCIAL ASSISTANCE</b>				<b>\$ 30,824,181.05</b>	<b>\$ -</b>	<b>\$ 66,821,345.78</b>

(\*) = Denotes major program

**COUNTY OF MONMOUTH, NEW JERSEY**  
**NOTES TO SCHEDULES OF EXPENDITURES**  
**OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**

**YEAR ENDED DECEMBER 31, 2016**

**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 the notes to the financial statements, Note 1. 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 State of New Jersey OMB Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid.

**Note 2. Basis of Accounting**

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.

**Note 3. Indirect Cost Rate**

The amount expended in the accompanying schedules of federal awards and state financial assistance includes amounts claimed as an indirect cost recovery using an approved indirect cost rate of percent. The County did not elect the 10-percent de minimis indirect cost rate as discussed in 2 CFR 200.414.

**Note 4. Relationship to 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, NEW JERSEY  
SCHEDULE OF FINDINGS & QUESTIONED COSTS**

**YEAR ENDED DECEMBER 31, 2016**

**Section I – Summary of Auditor’s Results**

**Financial Statements**

Type of auditor’s report issued:	Unmodified
Internal control over financial reporting:	
1) Material weakness(es) identified?	No
2) Significant deficiencies identified that are not considered to be material weaknesses?	None Reported
Noncompliance material to basic financial Statements noted?	No

**Federal Awards**

Internal Control over major programs:	
1) Material weakness(es) identified?	No
2) Significant deficiencies identified that are not considered to be material weaknesses?	None Reported
Type of auditor’s report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)?	No

**Identification of major programs:**

CFDA Number(s)	Name of Federal Program or Cluster	
10.561	State Administrative Matching Grants for the Supplemental Nutrition Assistance Program (SNAP Cluster)	
20.205	Highway Planning and Construction	
93.778	Medical Assistance Program	
Dollar threshold used to determine type A programs:		\$1,920,535
Auditee qualified as low-risk auditee?		Yes

**COUNTY OF MONMOUTH, NEW JERSEY  
SCHEDULE OF FINDINGS & QUESTIONED COSTS (continued)**

**YEAR ENDED DECEMBER 31, 2016**

**Section I – Summary of Auditor’s Results (continued)**

**State Financial Assistance**

Internal Control over major programs:

- |   |               |
|---|---------------|
| 1) Material weakness(es) identified?  | No            |
| 2) Significant deficiencies identified that are not considered to be material weaknesses? | None Reported |

Type of auditor’s report issued on compliance for major programs	Unmodified
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Any audit findings disclosed that are required to be reported in accordance with New Jersey’s OMB Circular 15-08?	No
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<b>State Grant/Project Numbers(s)</b>	<b>Name of State Program or Cluster</b>
---------------------------------------	---

480-078-6300-XXX	Transportation Trust Fund
100-062-4545-XXX	NJDLWD- TANF/GA, WFNJ, SFY2016

Dollar threshold used to determine type A programs:	\$924,725
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Auditee qualified as low-risk auditee?	Yes
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**COUNTY OF MONMOUTH, NEW JERSEY**  
**SCHEDULE OF FINDINGS & QUESTIONED COSTS (continued)**

**YEAR ENDED DECEMBER 31, 2016**

**Section II – Schedule of Financial Statement Findings**

This section identifies the significant deficiencies, material weaknesses and instances of noncompliance related to the financial statements that are required to be reported in accordance with *Government Auditing Standards* and with the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

No Current Year Findings

**Section III – Schedule of Federal Award 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 programs, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principals, and Audit Requirements for Federal Awards (Uniform Guidance).

No Current Year Findings

**Section IV – Schedule of State Financial Assistance Findings & Questioned Costs**

This section identifies significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major State programs, as required by State of New Jersey OMB Circular Letter 15-08.

No Current Year Findings

**COUNTY OF MONMOUTH, NEW JERSEY  
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
AND QUESTIONED COSTS PREPARED BY MANAGEMENT**

**YEAR ENDED DECEMBER 31, 2016**

This section identifies the status of prior year findings related to the financial statements, federal awards and state financial assistance that are required to be reported in accordance with *Government Auditing Standards*, Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principals, and Audit Requirements for Federal Awards (Uniform Guidance), and New Jersey OMB's Circular 15-08.

Financial Statement Findings

No Prior Year Findings.

Federal Awards

No Prior Year Findings.

State Financial Assistance

No Prior Year Findings.

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

**PART III**

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

**FOR THE YEAR ENDED DECEMBER 31, 2016**

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## OFFICIALS IN OFFICE AND SURETY BONDS

The following officials were in office at December 31, 2016:

<u>Name</u>	<u>Title</u>	<u>Amount of Bond</u>
Thomas A. Arnone	Freeholder, Director	
Serena DiMasio, Esq.	Freeholder, Deputy Director	
Lillian G. Burry	Freeholder	
John P. Curley	Freeholder	
Gary J. Rich, Sr.	Freeholder	
Marion Masnick	Clerk of the Board of Freeholders	
Teri O'Connor	County Administrator	
Steven W. Kleinman, Esq.	Acting 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	

Additional coverage was in force as follows:

Directors and Officers Liability Policy	\$5,000,000
Public Officials Liability Policy	\$1,000,000

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HOLMAN | FRENIA  
ALLISON, P.C.

*Certified Public Accountants & Consultants*

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912 Highway 33, Suite 2, Freehold, NJ 07728 • Tel: 732.409.0800  
6 E. Park Street, P.O. Box 614, Bordentown, NJ 08505 • Tel: 609.298.8639  
194 East Bergen Place, Red Bank, NJ 07701 • Tel: 732.747.0010  
795 Canton Street, Troy, PA 16947 • Tel: 570.297.5090  
926 Main Street, Suite 103, Rome, PA 18837 • Tel: 570.297.5090  
[www.hfacpas.com](http://www.hfacpas.com)

The Honorable Director and Members  
of 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, 2016.

#### **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 County employs a qualified purchasing agent which allows the bid threshold to be increased to \$40,000.00 in accordance with regulations established by the Division of Local Government Services.

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:**

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.

A handwritten signature in black ink, appearing to read "R. Allison", written in a cursive style.

Robert W. Allison  
Certified Public Accountant  
Registered Municipal Accountant  
RMA #483

Freehold, New Jersey  
June 23, 2017