

COUNTY OF MONMOUTH

**AUDIT REPORT FOR THE YEAR
FOR THE YEAR ENDED DECEMBER 31, 2018**

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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, 2018**

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying statements of assets, liabilities, reserves and fund balance - regulatory basis of the various funds and account group of the County of Monmouth as of December 31, 2018 and 2017, and the related statements of operations and changes in fund balance - regulatory basis for the years then ended, the related statements of revenues - regulatory basis, and statements of expenditures - regulatory basis for the year ended December 31, 2018 and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

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

As described in Note 1, the financial statements are prepared by the County on the basis of the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of New Jersey.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

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

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the County, as of December 31, 2018 and 2017, or the results of its operations and changes in fund balance for the years then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the County, as of December 31, 2018 and 2017, and the results of its operations and changes in fund balance - regulatory basis of such funds for the years then ended, and the statements of revenues - regulatory basis, statements of expenditures - regulatory basis of the various funds, and general fixed assets group of accounts – regulatory basis, for the year ended December 31, 2018 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.

Emphasis of Matter

Change in Accounting Principle

As discussed in Note 1 to the financial statements, during the year ended December 31, 2018 the County adopted Governmental Accounting Standards Board (GASB) Statement No. 75, Accounting and Financial Reporting for Post-employment Benefits Other than Pensions - an Amendment of GASB Statement No. 45, 57, & 74. Our opinion is not modified with respect to this matter.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County’s basic financial statements. The supplemental schedules presented for the various

funds are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and are not a required part of the basic financial statements. The accompanying schedules of expenditures and federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and New Jersey OMB's Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid are also presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplemental schedules presented for the various funds and the schedules of expenditures of federal awards and state financial assistance are the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements of each of the respective individual funds and account group taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with Government Auditing Standards, we have also issued our report dated August 15, 2019 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the County's internal control over financial reporting and compliance.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P.C.

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

Freehold, New Jersey
August 15, 2019

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements - regulatory basis of the County of Monmouth, as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated August 15, 2019. Our report indicated that the County's financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America but rather prepared in accordance with the regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully Submitted,

HOLMAN FRENIA ALLISON, P.C.

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

Freehold, New Jersey
August 15, 2019

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2018 AND 2017

	<u>Reference</u>	<u>2018</u>	<u>2017</u>
<u>Assets</u>			
Regular Fund:			
Cash and Cash Equivalents	A-4	\$ 113,952,234.73	\$114,588,943.22
Investments	A-5	4,925,617.00	7,779,143.00
Change Funds	A-7	8,355.00	8,055.00
		<u>118,886,206.73</u>	<u>122,376,141.22</u>
Receivables and Other Assets With			
Full Reserves:			
Added and Omitted Taxes Receivable	A-9	1,865,130.26	1,859,139.60
Revenue Accounts Receivable	A-10	4,524,142.72	2,976,004.64
		<u>6,389,272.98</u>	<u>4,835,144.24</u>
Total Regular Fund		<u>125,275,479.71</u>	<u>127,211,285.46</u>
Federal and State Grant Fund:			
Cash and Cash Equivalents	A-6	122,191.95	3,637,106.52
Grants Receivable	A-15	67,014,615.69	61,675,534.87
Total Federal and State Grant Fund		<u>67,136,807.64</u>	<u>65,312,641.39</u>
Total Assets		<u>\$ 192,412,287.35</u>	<u>\$192,523,926.85</u>

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

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2018 AND 2017

	<u>Reference</u>	<u>2018</u>	<u>2017</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Regular Fund:			
Appropriation Reserves	A-3	\$ 11,557,234.23	\$ 14,619,472.15
Reserve for Encumbrances	A-3	31,316,854.00	28,664,659.49
Accounts Payable	A-12	1,508,898.68	207,116.47
Due To State of New Jersey -			
Realty Transfer Fees	A-13	4,454,657.38	3,954,902.03
Reserve for Due to FEMA	A-14	<u>160,193.19</u>	<u>160,193.19</u>
		<u>48,997,837.48</u>	<u>47,606,343.33</u>
Reserve for Receivables	A	6,389,272.98	4,835,144.24
Fund Balance	A-1	<u>69,888,369.25</u>	<u>74,769,797.89</u>
Total Regular Fund		<u>125,275,479.71</u>	<u>127,211,285.46</u>
Federal and State Grant Fund:			
Reserve for Grants - Appropriated	A-16	32,372,241.63	25,226,907.12
Reserve for Encumbrances	A-16	34,764,566.01	40,043,851.58
Reserve for Grants - Unappropriated	A-17	<u>-</u>	<u>41,882.69</u>
Total Federal and State Grant Fund		<u>67,136,807.64</u>	<u>65,312,641.39</u>
Total Liabilities, Reserves and Fund Balance		<u><u>\$ 192,412,287.35</u></u>	<u><u>\$ 192,523,926.85</u></u>

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

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	<u>Reference</u>	<u>2018</u>	<u>2017</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	A-2	\$ 40,000,000.00	\$ 43,500,000.00
Miscellaneous Revenue Anticipated	A-2	148,373,068.56	151,046,424.96
Receipts From Current Taxes	A-2	304,000,000.00	302,475,000.00
Non-Budget Revenue	A-2	14,781,801.06	12,916,515.18
Other Credits To Income:			
Unexpended Balance of Appropriation Reserves	A-11	14,720,129.06	13,243,978.03
Cancelled Accounts Payable	A-12	42,323.89	14,714.46
		<u>521,917,322.57</u>	<u>523,196,632.63</u>
<u>Expenditures</u>			
Budget Appropriations:			
Operations:			
Salaries and Wages	A-3	169,974,260.04	167,938,753.66
Other Expenses	A-3	216,789,977.83	221,384,963.72
Capital Improvements	A-3	3,550,000.00	3,550,000.00
Debt Service	A-3	59,059,513.34	57,956,675.00
Deferred Charges and Statutory Expenditures	A-3	37,425,000.00	36,500,000.00
		<u>486,798,751.21</u>	<u>487,330,392.38</u>
Excess in Revenue		35,118,571.36	35,866,240.25
Fund Balance, January 1	A	<u>74,769,797.89</u>	<u>82,403,557.64</u>
		109,888,369.25	118,269,797.89
Decreased By:			
Utilized as Anticipated Revenue	A-1,A-2	<u>40,000,000.00</u>	<u>43,500,000.00</u>
Fund Balance, December 31	A	<u>\$ 69,888,369.25</u>	<u>\$ 74,769,797.89</u>

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

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018

	Anticipated			
	Budget	Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Fund Balance Anticipated	\$ 40,000,000.00	\$ -	\$ 40,000,000.00	\$ -
Miscellaneous Revenues - Local Revenues:				
County Clerk	11,800,000.00	-	13,254,398.94	1,454,398.94
Surrogate	451,857.00	-	522,681.39	70,824.39
Sheriff	4,500,000.00	-	5,930,379.73	1,430,379.73
Interest on Investments and Deposits	2,060,000.00	-	4,517,779.22	2,457,779.22
Parks and Recreation	7,384,896.85	-	6,708,967.35	(675,929.50)
Receipts, Rental of County Owned Properties	365,000.00	-	413,012.44	48,012.44
Indirect Cost Recovery	7,000,000.00	-	8,233,682.71	1,233,682.71
Recovery of Fringe Benefits	8,600,000.00	-	8,483,345.47	(116,654.53)
Intoxicated Driver Resource Center	300,000.00	-	252,330.00	(47,670.00)
Reimbursement - Federal Inmates at Correctional Institution	1,500,000.00	-	2,095,530.09	595,530.09
Police Radio Municipal Receipts - 911 Service	4,360,776.00	-	4,360,776.38	0.38
MCDOT - Agency Receipts	675,000.00	-	686,278.28	11,278.28
Division of Social Services	3,229,269.00	-	3,747,471.47	518,202.47
Total Miscellaneous Revenues - Local Revenues	52,226,798.85	-	59,206,633.47	6,979,834.62
Miscellaneous Revenues - State Aid:				
State Aid - County College Bonds (N.J.S.A. 18A:64A-22.6)	1,618,044.02	-	1,618,044.05	0.03
Reimbursement - Mental Health Administrator's Salary	12,000.00	-	12,000.00	-
Reimbursement - State Inmates at Correctional Institution	40,000.00	-	33,543.52	(6,456.48)
Division of Economic Assistance - Earned Income Credit	18,500,000.00	-	16,613,604.27	(1,886,395.73)
Total Miscellaneous Revenues - State Aid	20,170,044.02	-	18,277,191.84	(1,892,852.18)
Miscellaneous Revenues - State Assumption of Costs of				
County Social and Welfare Services and Psychiatric Facilities:				
Social and Welfare Services (C. 66, P.L. 1990):				
Supplemental Social Security Income	777,981.00	-	826,539.00	48,558.00
Psychiatric Facilities (C.73, P.L. 1990):				
Division of Development Disabilities Assessment Program	283,000.00	-	203,831.76	(79,168.24)
Total Miscellaneous Revenues - State Assumption of Costs of				
County Social and Welfare Services and Psychiatric Facilities	1,060,981.00	-	1,030,370.76	(30,610.24)
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	2,685,536.00	-	2,685,536.00	-
Donations - OOA Title III Transportation - CY 2018	100.00	-	100.00	-
Alcoholism Services Plan - CY2018, 18-535-ADA-O	1,172,473.00	-	1,172,473.00	-
State of New Jersey - Governor's Council on Alcohol and Drug Abuse:				
Alliance Prevention - CY2019	-	739,035.00	739,035.00	-

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

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>Anticipated</u>			
	<u>Budget</u>	<u>Special</u> <u>N.J.S. 40A:4-87</u>	<u>Realized</u>	<u>Excess or</u> <u>(Deficit)</u>
State of New Jersey - New Jersey Transit Corporation:				
FTA:				
JARC Route 836 Shuttle, FFY 2018, Round 4	-	80,000.00	80,000.00	-
JARC Route 836 Shuttle, FFY 2017, Round 3	-	30,000.00	30,000.00	-
Section 5311 - CY 2018	156,810.00	-	156,810.00	-
Senior Citizen and Disabled Resident Transportation Grant (CASINO) - CY2018	1,103,822.00	-	1,103,822.00	-
North Jersey Transportation Planning Authority:				
NJIT:				
Sub-Regional Transportation Planning Program - FY2018	-	19,500.00	19,500.00	-
Sub-Regional Transportation Planning Program - FY2019	-	174,790.00	174,790.00	-
State of New Jersey - Department of Transportation:				
Bridge MA-14 Replacement	-	2,192,729.50	2,192,729.50	-
Bridge MT-9	-	67,883.20	67,883.20	-
Bridge S-32	-	7,843,502.00	7,843,502.00	-
Bridge W-9 Emergency Repairs	-	900,000.00	900,000.00	-
Union Transportation Trail (CR 537 Crossing)	-	1,233,000.00	1,233,000.00	-
Reconstruction of Bridge MT-24	-	1,500,000.00	1,500,000.00	-
Reconstruction of Bridge R-27	-	1,800,000.00	1,800,000.00	-
Reconstruction of Bridge U-38	-	1,068,015.00	1,068,015.00	-
Reconstruction of Bridge W-36	-	1,700,000.00	1,700,000.00	-
TTF - FY 2016 Annual Transportation Program	-	183,036.78	183,036.78	-
TTF - FY 2018 Annual Transportation Program	-	10,302,964.00	10,302,964.00	-
State of New Jersey - Department of Children and Families:				
DYFS:				
Family Court, Grants-In-Aid - CY2018 - 18CNNC	7,870.00	-	7,870.00	-
Human Services Advisory Council - CY 2018 - 18AVNC	69,373.00	-	69,373.00	-
CSOC:				
CIACC - CY 2018, 18CCNR	44,556.00	-	44,556.00	-
State of New Jersey - Department of Human Services:				
Area Plan Grant CY 18, 18-1388-AAA-C-2	-	1,418,208.00	1,418,208.00	-
DFD:				
Transportation and TIP Program - CY 2018	90,383.00	-	90,383.00	-
Social Services for the Homeless - CY 2018	894,282.00	185,000.00	1,079,282.00	-
DMHAS:				
Social Security Assistance for Mental Illness (SSAMI)	195,502.00	-	195,502.00	-
State of New Jersey - Office of the Attorney General:				
DLPS:				
Opioid Health Crisis Response - Operation Helping Hand	-	58,824.00	58,824.00	-
DLPS - DCJ:				
Victims of Crime Act (VOCA), SFY 2018, V-77-15	255,341.00	-	255,341.00	-
Stop Violence Against Women (VAWA) Program, VAWA-43-17	-	41,450.00	41,450.00	-
Stop Violence Against Women (VAWA) Program, VAWA-54-16	-	35,742.00	35,742.00	-
Stop Violence Against Women (VAWA) Program, VAWA-42-15	-	2,978.00	2,978.00	-
LEOTEF - SFY 2018	-	42,462.00	42,462.00	-
DLPS - DSP:				
OEM - HMPG - Local Multi-Jurisdictional Multi-Hazard Plan	250,000.00	-	250,000.00	-
OEM - HMGP - Clerk's Mechanic St. Emergency Generator	-	396,991.00	396,991.00	-
OEM - EMPG/EMAA Grant, FY 2017	55,000.00	-	55,000.00	-

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

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>Anticipated</u>			
	<u>Budget</u>	<u>Special</u> <u>N.J.S. 40A:4-87</u>	<u>Realized</u>	<u>Excess or</u> <u>(Deficit)</u>
DLPS - DHTS:				
Drug Recognition Expert - FFY 2019	-	51,500.00	51,500.00	-
MCSO Waterways	-	15,000.00	15,000.00	-
Distracted Driving Crackdown	-	6,600.00	6,600.00	-
DWI Task Force, FY 2019	-	78,450.00	78,450.00	-
DDACTA 2019	-	80,000.00	80,000.00	-
Serious Crash Response Team, FFY 2019	-	22,500.00	22,500.00	-
DLPS - JJC:				
State/Community Partnership - CY2018 - SCP-18-PM13 & PS13	469,649.00	-	469,649.00	-
Juvenile Detention Alternatives Initiative (JDAI), Innovations, CY20	124,000.00	-	124,000.00	-
Family Court - CY 2018-18-13	386,754.00	-	386,754.00	-
State of New Jersey - Office of Homeland Security and Preparedness:				
Homeland Security Grant Program (HSGP), FFY2018	-	294,192.98	294,192.98	-
Shared Services Agreements - Various Municipalities:				
MCOEM - Shrewsbury Flood Warning, FY2018	12,000.00	-	12,000.00	-
State of New Jersey - Department of Environmental Protection:				
Clean Communities Program - FY2018	-	116,492.20	116,492.20	-
Recycling Program - REC-94-13 - Project Income	6,300.00	-	6,300.00	-
State of New Jersey - Department of Labor and Workforce Development:				
SmartSTEPS, Fiscal Year 2019	-	6,420.00	6,420.00	-
Workforce Investment Act:				
WIOA, Adult PY 2018	-	1,935,615.00	1,935,615.00	-
WIOA, Youth PY 2018	-	764,879.00	764,879.00	-
Workforce Learning Link (WLL) (14K) - SFY2018	-	127,000.00	127,000.00	-
WorkFirst NJ, Fiscal Year 2019	-	1,674,230.00	1,674,230.00	-
WIB/WIA Scholarship Fund	-	13,365.00	13,365.00	-
WIB/WIA Alumni Awards Fund	-	2,650.00	2,650.00	-
State of New Jersey - Economic Development Authority:				
Innovation Planning Challenge	-	100,000.00	100,000.00	-
US Department of Housing and Urban Development:				
NYC - HOPWA, FY 2019	-	427,500.00	427,500.00	-
US Department of Defense:				
Joint Land Use Study, Phase 2	-	155,000.00	155,000.00	-
County Clerks - Interlocal Service Agreements (ISA's):				
Document Summary Management System, E-Recording	-	236,729.00	236,729.00	-
Monmouth County Municipalities - Interlocal Service Agreements:				
Open Public Records Search, Records Information Management (RIM) Maintenance	34,580.00	79,800.00	114,380.00	-
Donations:				
SCAT Transportation	1,287.15	-	1,287.15	-
NJNG/FEC: Project Lifesaver, Sheriff's Office K-9	2,375.54	5,267.55	7,643.09	-
FMERA - Alterations to the Ft. Monmouth Homeless Shelter	-	450,000.00	450,000.00	-
NJDOS - Destination Marketing Grant, FY 2019	-	120,000.00	120,000.00	-
NJDOS - County History Partnership, FY 2017	-	25,000.00	25,000.00	-
NJDOS - County History Partnership, FY 2019	-	25,000.00	25,000.00	-
Earle - MCDMC, FY 2017 #40085-17-P-2338	-	19,450.00	19,450.00	-

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

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>Anticipated</u>			
	<u>Budget</u>	<u>Special</u> <u>N.J.S. 40A:4-87</u>	<u>Realized</u>	<u>Excess or</u> <u>(Deficit)</u>
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	8,017,993.69	38,848,751.21	46,866,744.90	-
Special Items of General Revenue Anticipated With Prior Written Consent of the Director of Local Government Services - Other Special Items:				
Constitutional Officers - Increased Fees (P.L. 2001, C.370):				
County Clerk	2,488,512.00	-	2,450,976.78	(37,535.22)
Surrogate	360,880.00	-	379,613.06	18,733.06
Sheriff	313,648.00	-	208,422.00	(105,226.00)
Capital Fund Surplus	5,500,000.00	-	5,500,000.00	-
Library Indirect Cost Recovery	2,700,000.00	-	3,219,830.00	519,830.00
IRS - Build America Bonds 35% Subsidy on Debt Service	1,097,142.44	-	1,111,145.71	14,003.27
Motor Vehicle Fines for Roads and Bridges Trust Fund	1,625,000.00	-	1,625,000.00	-
Weights and Measures Trust Fund	75,000.00	-	75,000.00	-
Open Space Trust Fund	7,650,000.00	-	7,758,140.04	108,140.04
Debt Service Reserve from Care Center Sale in 2015	664,000.00	-	664,000.00	-
Total Special Items of General Revenue Anticipated With Prior Written Consent of the Director of Local Government Services - Other Special Items	22,474,182.44	-	22,992,127.59	517,945.15
Total Miscellaneous Revenues	103,950,000.00	38,848,751.21	148,373,068.56	5,574,317.35
Amount To Be Raised By Taxation - County Purpose Tax	304,000,000.00	-	304,000,000.00	-
Budget Totals	447,950,000.00	38,848,751.21	492,373,068.56	5,574,317.35
Non-Budget Revenues	-	-	14,781,801.06	14,781,801.06
Total General Revenues	\$ 447,950,000.00	\$ 38,848,751.21	\$ 507,154,869.62	\$ 20,356,118.41

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

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018

Analysis of Non-Budget Revenue

Miscellaneous Revenue Not Anticipated:

Appropriation Refunds	\$ 3,055,248.30
Auction Sales	158,743.91
Bail Bond Forfeitures	114,177.50
Bayshore Ferry - Food/Beverage Concession	815.62
Bayshore Ferry - Rent	206,407.96
Board of Elections - State Reimbursement	434,048.56
Board of Elections - Twp. Reimb. (Ch. 278, '95)	24,234.21
Construction Board of Appeals	2,500.00
Copier Receipts	803.37
County Added and Omitted Taxes	1,859,139.60
County Clerk - Archives Day	1,300.00
Damages To County Property	101,928.05
Engineers Plans and Specifications	9,880.00
FEMA/State of NJ - Disaster Reimbursement	517,594.80
Fire Academy Course Reimbursement	16,900.00
Garnishment Service Charge	4,928.62
GIS Fees	404.75
Inmate Transportation	91,050.72
Insurance Reimbursement	948,219.48
Interest - Parks Department	16,082.13
Interest - Sheriffs Accounts	145,340.12
Interest on County Clerk's Account	51,590.63
Interest Late Payment of Taxes	3,738.72
MC DOT:	
IV-D Sheriff - Child Support/Paternity	73,036.49
Judgments	899.44
Juror Compensation Fund	280.00
Licensing Agreement - Fiber Optic Cable	94.16
Mental Health Annual Conference	3,045.00
MCCI:	
Inmate Fees	118,689.28
Inmate Medical Co-Pay Program	31,827.78
Reimbursement Inmates, US Air Force Fort Dix	16,311.00
SSA Reimbursement	34,600.00
Western Union Commissions	16,578.00
MCSO:	
Attorney ID Cards	925.00
USDOJ, DEA Reimbursement	12,894.33
MCDSS - Miscellaneous Revenues Not Anticipated	180,638.12
MCPO:	
County Emergency Response Team	47,000.00
Restitution Collections	3,717.68
USDOJ, DEA Reimbursement	56,441.67

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018

Analysis of Non-Budget Revenue (continued)

Miscellaneous Unanticipated Revenue	2,134,835.70
MCIA Guarantee Fees	409,887.27
Payment in Lieu of Taxes	223,586.41
Permit Fees	118,300.00
Planning Board:	
Site Plan Inspection Fees	15,215.20
Site Plan Review Fees	16,500.00
Subdivision Application Fees	88,887.00
Police Academy - Trainee Ammunition	2,437.78
Police Academy Tuition	203,793.38
Primary Election - Postage Reimbursement	39,643.33
Print Shop Reimbursement	2,548.50
Probation Fines	12,605.40
Purchase of Lists, Records, etc.	493.90
Reimbursement for Fleet Services	40,482.64
Reimbursement for Single Audit Costs	25,178.11
Salary and Fringe Reimbursement	1,511,041.71
Sale of County Merchandise, Property, etc.	65,111.45
Shared Services:	
Fleet/Motor Pool Reimbursement	250,056.30
GIS Data License Agreement	7,200.00
MC Improvement Authority Accounting Fee	12,500.00
Monmouth Municipal RIM Maintenance	17,920.00
Various Other Public Works Reimbursement	980,600.28
Superintendent of Elections - Township Reimbursement (Ch. 278, '95)	12,393.14
Tax Board - Mod IV Tax System Reimbursement	195,125.22
UNA/Rx/CARD - Commissions	11,213.75
Uniform Fire Code Permit Fees	3,682.00
Vehicle Wash	5,200.25
Vending Machine Commissions	7,328.88
Voter Registration - Labels and Tapes	1,022.05
Voting Machine Rentals	4,956.41
	<hr/>
Total Miscellaneous Revenue Not Anticipated	<u><u>\$ 14,781,801.06</u></u>

Analysis of Miscellaneous Revenues Not Anticipated

Cash Receipts	\$ 12,922,661.46
County Added and Omitted Taxes	1,859,139.60
	<hr/>
	<u><u>\$ 14,781,801.06</u></u>

**MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2018**

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>		
			<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>
GENERAL GOVERNMENT FUNCTIONS:					
Office of County Administrator:					
Salaries and Wages	\$ 554,642.00	\$ 575,642.00	\$ 574,999.17	-	\$ 642.83
Other Expenses	133,083.00	133,083.00	115,100.94	838.67	17,143.39
County Administrator- Building Security:					
Salaries and Wages	969,770.00	982,770.00	982,108.50	-	661.50
Other Expenses	10,272.00	10,272.00	7,353.08	-	2,918.92
Administration of Shared Service					
Salaries and Wages	70,000.00	48,000.00	44,422.98	-	3,577.02
Other Expenses	2,151,328.00	2,151,328.00	881,108.16	1,232,883.35	37,336.49
Research, Technical and Consulting Services:					
Other Expenses	1,200,000.00	1,200,000.00	586,231.33	524,551.18	89,217.49
Purchasing Department:					
Salaries and Wages	718,742.00	727,742.00	720,292.46	-	7,449.54
Other Expenses	32,035.00	32,035.00	18,738.61	(3,700.00)	16,996.39
Public Information:					
Salaries and Wages	602,385.00	556,385.00	555,408.17	-	976.83
Other Expenses	119,955.00	119,955.00	48,608.39	19,664.01	51,682.60
Human Resources Department:					
Salaries and Wages	1,253,900.00	1,282,900.00	1,281,981.33	-	918.67
Other Expenses	17,900.00	17,900.00	9,944.56	1,694.27	6,261.17
Board of Chosen Frecholders:					
Salaries and Wages	136,900.00	136,900.00	134,139.16	-	2,760.84
Other Expenses	2,344.00	2,344.00	805.18	20.96	1,517.86
Clerk of the Board:					
Salaries and Wages	482,645.00	486,645.00	486,291.22	-	353.78
Other Expenses	58,150.00	58,150.00	30,590.42	4,827.00	22,732.58
County Clerk - Elections:					
Salaries and Wages	157,212.00	207,212.00	201,230.92	-	5,981.08
Other Expenses	122,642.00	122,642.00	106,580.73	6,899.72	9,161.55

**MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2018**

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>		
			<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>
Office of the County Clerk:					
Salaries and Wages	2,707,191.00	2,657,191.00	2,611,291.95	-	45,899.05
Other Expenses	264,142.00	264,142.00	192,170.90	37,432.42	34,538.68
Superintendent of Elections:					
Salaries and Wages	1,321,774.00	1,321,774.00	1,270,688.19	-	51,085.81
Other Expenses	375,545.00	460,545.00	415,703.18	14,375.59	30,466.23
Board of Elections:					
Salaries and Wages	1,204,899.00	1,204,899.00	1,164,504.26	-	40,394.74
Other Expenses	148,110.00	148,110.00	120,378.12	224.02	27,507.86
Finance Department:					
Salaries and Wages	1,646,000.00	1,660,000.00	1,659,783.47	-	216.53
Other Expenses	258,000.00	258,000.00	138,564.48	95,821.06	23,614.46
Office of Records Management:					
Salaries and Wages	99,988.00	99,988.00	99,798.24	-	189.76
Other Expenses	48,817.00	48,817.00	44,500.00	3,682.40	634.60
Audit Services:					
Other Expenses	164,000.00	171,000.00	-	171,000.00	-
Department of Information Technology:					
Salaries and Wages	2,717,749.00	2,741,749.00	2,724,152.32	-	17,596.68
Other Expenses	744,436.00	744,436.00	609,727.24	115,373.45	19,335.31
Board of Taxation:					
Salaries and Wages	439,821.00	439,821.00	424,754.59	-	15,066.41
Other Expenses	3,049.00	3,049.00	1,782.11	996.77	270.12
Office of the County Counsel:					
Salaries and Wages	609,187.00	459,187.00	441,096.71	-	18,090.29
Other Expenses	1,140,052.00	1,140,052.00	820,669.24	25,117.02	294,265.74
Office of County Adjuster:					
Salaries and Wages	121,018.00	125,018.00	124,266.18	-	751.82
Other Expenses	56,840.00	56,840.00	29,870.24	-	26,969.76

**MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2018**

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>		
			<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>
County Surrogate:					
Salaries and Wages	888,826.00	888,826.00	884,484.14	-	4,341.86
Other Expenses	12,750.00	12,750.00	10,255.85	582.54	1,911.61
County Engineer:					
Salaries and Wages	5,431,189.00	5,546,189.00	5,511,889.13	-	34,299.87
Other Expenses	286,600.00	286,600.00	120,053.94	144,806.06	21,740.00
Economic Development and Tourism:					
Salaries and Wages	248,402.00	248,402.00	218,822.24	-	29,579.76
Other Expenses	63,899.00	63,899.00	56,449.11	889.05	6,560.84
Historical Commission:					
Salaries and Wages	25,688.00	26,688.00	22,331.23	-	4,356.77
Other Expenses	223,525.00	223,525.00	204,283.04	16,750.00	2,491.96
LAND USE ADMINISTRATION:					
Planning Board (N.J.S.40A:27-3):					
Salaries and Wages	1,013,095.00	1,055,095.00	1,053,481.68	-	1,613.32
Other Expenses	103,194.00	103,194.00	81,941.25	4,161.14	17,091.61
Contribution To Soil Conservation District (N.J.S. 4:24(1)):					
Other Expenses	3,733.00	3,733.00	3,733.00	-	-
CODE ENFORCEMENT AND ADMINISTRATION:					
Weights and Measures:					
Salaries and Wages	295,340.00	300,340.00	296,314.72	-	4,025.28
Other Expenses	1,250.00	1,250.00	1,000.00	-	250.00

**MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2018**

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>		
			<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>
INSURANCE:					
Other Insurance Premiums:					
Other Expenses	3,425,000.00	3,425,000.00	3,052,268.54	13,258.80	359,472.66
Worker's Compensation:					
Other Expenses	4,800,000.00	4,800,000.00	4,399,849.47	-	400,150.53
Group Insurance Plan:					
Other Expenses	52,755,000.00	50,240,000.00	49,032,402.40	73,438.15	1,134,159.45
Unemployment Compensation					
Insurance (N.J.S.A.43:21-3 et seq):					
Other Expenses	500,000.00	408,000.00	65,000.00	-	343,000.00
PUBLIC SAFETY FUNCTIONS:					
Sheriff's Office - Special Operations:					
Salaries and Wages	2,148,198.00	2,148,198.00	2,086,362.83	-	61,835.17
Other Expenses	118,797.00	118,797.00	55,231.17	13,759.94	49,805.89
Sheriff's Office - Communications Division:					
Salaries and Wages	9,115,700.00	9,115,700.00	8,862,141.31	-	253,558.69
Other Expenses	1,469,617.00	1,469,617.00	1,162,409.56	193,511.32	113,696.12
Office of Emergency Management:					
Salaries and Wages	421,549.00	421,549.00	319,005.19	-	102,543.81
Other Expenses	65,000.00	65,000.00	52,565.88	3,350.22	9,083.90
Department of Consumer Affairs:					
Salaries and Wages	356,488.00	363,488.00	356,095.51	-	7,392.49
Other Expenses	4,661.00	4,661.00	3,535.54	934.41	191.05
Medical Examiner:					
Other Expenses	1,450,000.00	1,450,000.00	1,423,045.00	13,700.00	13,255.00
Sheriff's Office:					
Salaries and Wages	12,933,570.00	12,933,570.00	12,674,196.07	-	259,373.93
Other Expenses	365,393.00	365,393.00	165,618.53	99,103.83	100,670.64

**MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2018**

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>		
			<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>
Office of the County Prosecutor:					
Salaries and Wages	23,311,411.00	23,311,411.00	22,812,278.22	-	499,132.78
Other Expenses	1,340,590.00	1,340,590.00	999,274.39	244,131.86	97,183.75
Correctional Institution:					
Salaries and Wages	34,802,108.00	34,794,108.00	34,636,007.31	-	158,100.69
Other Expenses	8,434,946.00	8,434,946.00	5,894,222.03	2,132,529.80	408,194.17
Fire Marshall (N.J.S. 40A:14-1):					
Salaries and Wages	654,114.00	654,114.00	535,030.39	-	119,083.61
Other Expenses	129,415.00	129,415.00	77,306.43	28,729.97	23,378.60
Police Academy and Firing Range:					
Salaries and Wages	499,091.00	507,091.00	492,767.07	-	14,323.93
Other Expenses	241,667.00	241,667.00	149,731.64	56,347.12	35,588.24
PUBLIC WORKS FUNCTIONS:					
County Road Maintenance:					
Salaries and Wages	6,900,329.00	7,250,329.00	7,181,424.47	-	68,904.53
Other Expenses	1,512,830.00	4,012,830.00	3,827,508.85	158,675.80	26,645.35
County Bridge Maintenance:					
Salaries and Wages	1,264,976.00	1,289,976.00	1,281,520.40	-	8,455.60
Other Expenses	1,692,408.00	1,692,408.00	1,515,093.27	173,020.14	4,294.59
Director of Public Works and Engineering:					
Salaries and Wages	449,498.00	461,498.00	460,508.23	-	989.77
Other Expenses	115,911.00	115,911.00	82,126.07	19,645.00	14,139.93
Shade Tree Commission:					
Salaries and Wages	1,264,865.00	1,374,865.00	1,370,800.05	-	4,064.95
Other Expenses	132,067.00	132,067.00	33,004.35	48,917.55	50,145.10
Buildings and Grounds:					
Salaries and Wages	7,596,260.00	8,226,260.00	8,186,246.57	-	40,013.43
Other Expenses	6,977,475.00	6,992,475.00	5,612,733.05	1,281,728.07	98,013.88

**MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2018**

	Original <u>Budget</u>	Budget After <u>Modification</u>	Paid or <u>Charged</u>	<u>Expended</u>	
				<u>Encumbered</u>	<u>Reserved</u>
Division of Fleet Services:					
Salaries and Wages	2,259,090.00	2,281,090.00	2,281,088.98	-	1.02
Other Expenses	2,758,826.00	2,958,826.00	1,978,576.09	809,326.80	170,923.11
Mosquito Extermination Commission (N.J.S. 26:9-13 et seq):					
Salaries and Wages	893,285.00	893,285.00	829,914.67	-	63,370.33
Other Expenses	316,235.00	316,235.00	193,240.65	101,253.35	21,741.00
HUMAN SERVICES AND HEALTH FUNCTIONS:					
Division of Social Services Administration:					
Salaries and Wages	18,455,842.00	18,455,842.00	17,326,356.55	-	1,129,485.45
Other Expenses	13,821,865.00	13,821,865.00	12,930,388.15	59,505.31	831,971.54
Temporary Assistance for Needy Families - County Share:					
Other Expenses	72,186.00	25,186.00	25,000.00	-	186.00
Assistance for Social Security Recipients:					
Other Expenses	777,981.00	824,981.00	824,000.00	-	981.00
Division of Mental Health (N.J.S. 40A:5-29):					
Salaries and Wages	140,433.00	144,433.00	143,698.29	-	734.71
Other Expenses	1,037,012.00	1,037,012.00	224,596.64	812,050.35	365.01
Department of Human Services:					
Salaries and Wages	169,385.00	174,385.00	169,073.99	-	5,311.01
Other Expenses	4,075.00	4,075.00	1,535.39	262.80	2,276.81
Division of Planning and Contracting:					
Salaries and Wages	276,119.00	283,119.00	282,516.88	-	602.12
Other Expenses	1,919,425.00	1,919,425.00	989,730.76	929,173.56	520.68
Juvenile Detention Alternative Initiative:					
Salaries and Wages	197,901.00	204,901.00	202,368.83	-	2,532.17
Other Expenses	197,138.00	197,138.00	84,235.78	111,746.64	1,155.58
Public Health Service (N.J.S. 40A:13-1):					
Other Expenses	724,014.00	724,014.00	349,285.00	374,729.00	-

**MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2018**

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>		
			<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>
Office of Disabilities:					
Salaries and Wages	58,143.00	60,143.00	59,485.44	-	657.56
Other Expenses	2,775.00	2,775.00	1,123.49	724.45	927.06
Division of Alcohol and Drug Abuse Services (N.J.S. 40:9B-4):					
Salaries and Wages	71,212.00	73,212.00	71,949.49	-	1,262.51
Other Expenses	360,584.00	360,584.00	67,780.49	291,400.56	1,402.95
Intoxicated Driver Resource Center:					
Salaries and Wages	140,043.00	140,043.00	139,611.74	-	431.26
Other Expenses	66,988.00	66,988.00	50,149.59	15,997.52	840.89
Maintenance of Patients in State Institutions for Mental Diseases (N.J.S. 30:4 -79) County Share:					
Other Expenses	2,626,421.00	2,626,421.00	2,626,421.00	-	-
War Veterans Burial and Grave Decorations:					
Salaries and Wages	183,826.00	178,826.00	148,812.51	-	30,013.49
Other Expenses	24,400.00	24,400.00	24,137.75	46.28	215.97
Office on Aging:					
Salaries and Wages	177,238.00	180,238.00	179,918.83	-	319.17
Other Expenses	7,754.00	7,754.00	7,236.15	92.88	424.97
Division of Transportation:					
Salaries and Wages	626,334.00	626,334.00	94,416.93	-	531,917.07
Other Expenses	337,914.00	337,914.00	46,630.17	73,868.64	217,415.19
Environmental Health Act - Contractual (N.J.S. 26:3A2-21)					
Monmouth County Department of Health:					
Other Expenses	1,250,000.00	1,250,000.00	1,250,000.00	-	-
Aid To Legal Aid Society:					
Other Expenses	10,055.00	10,055.00	10,055.00	-	-
PARK AND RECREATION FUNCTIONS:					
Department of Parks and Recreation:					
Salaries and Wages	17,897,048.00	18,278,048.00	18,277,551.24	-	496.76
Other Expenses	1,918,410.00	1,918,410.00	1,216,417.09	474,925.45	227,067.46

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

**MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2018**

	Original Budget	Budget After Modification	Paid or Charged	Expended Encumbered	Reserved
EDUCATION FUNCTIONS:					
Mon. Cty. Community College Brookdale (N.J.S. 18A-64A):	20,027,019.00	20,027,019.00	10,013,509.50	10,013,509.50	-
Other Expenses					
Reimbursement for Residents Attending Out of County					
Two Year Colleges (N.J.S. 18A-64A):					
Other Expenses	161,500.00	161,500.00	119,514.62	-	41,985.38
Cooperative Extension Service:					
Salaries and Wages	351,582.00	351,582.00	324,223.95	-	27,358.05
Other Expenses	137,786.00	137,786.00	67,168.35	65,352.24	5,265.41
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	210,222.00	212,222.00	212,159.70	-	62.30
Other Expenses	3,600.00	3,600.00	2,166.22	631.66	802.12
OTHER COMMON OPERATING FUNCTIONS (UNCLASSIFIED):					
Prior Years Bills:					
Jersey Shore Medical Center	173.86	173.86	173.86	-	-
Cornerstone Behavioral Health	34,246.38	34,246.38	34,246.38	-	-
Anmarie Devito	280.00	280.00	-	-	280.00
Bits & Bytes America, Inc.	225.76	225.76	225.76	-	-
Ditto Copy Systems	125.00	125.00	125.00	-	-
Dominion Voting	3,845.14	3,845.14	3,845.14	-	-
East Coast Dysphagia Management	450.00	450.00	450.00	-	-
Eastern Door Service	50.28	50.28	50.28	-	-
Hager Brothers Urban Renewal Co. LLC	5,688.85	5,688.85	5,688.85	-	-
Kens Air Conditioning and Heating	127.50	127.50	127.50	-	-
MS Management LLC	15,320.40	15,320.40	15,320.40	-	-
T-Mobile USA	4,080.00	4,080.00	4,080.00	-	-
Verizon Security Subpoena Compliance	600.00	600.00	500.00	-	100.00
Ditto Copy Systems	450.76	450.76	450.76	-	-

**MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2018**

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>	
			<u>Paid or Charged</u>	<u>Encumbered</u> <u>Reserved</u>
Accumulated Leave Compensation:				
Salaries and Wages	800,000.00	800,000.00	800,000.00	-
Provision for Salary Adjustments and New Employees:				
Salaries and Wages	1,632,037.04	5,037.04	-	5,037.04
UTILITY EXPENSES AND BULK PURCHASES:				
Utilities:				
Other Expenses	9,945,000.00	9,945,000.00	7,556,178.29	1,607,801.81
				781,019.90
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES:				
State of New Jersey - Department of Health and Senior Services:				
Monmouth County Office on Aging Comprehensive Area Plan Grant	2,731,408.00	2,731,408.00	2,731,408.00	-
Donations - OOA Title III Transportation - CY 2018	100.00	100.00	100.00	-
Alcoholism Services Plan - CY2018, 18-535-ADA-O	1,172,473.00	1,172,473.00	1,172,473.00	-
State of New Jersey - Governor's Council on Alcohol and Drug Abuse:				
Alliance Prevention - CY2019	-	739,035.00	739,035.00	-
State of New Jersey - New Jersey Transit Corporation:				
FTA:				
JARC Route 836 Shuttle, FFY 2017, Round 3	-	160,000.00	160,000.00	-
JARC, FFY 2017, Round 3	-	60,000.00	60,000.00	-
Section 5311 - FY2018	209,080.00	209,080.00	209,080.00	-
Senior Citizen and Disabled Resident Transportation Grant				
(CASINO) - CY2018	1,103,822.00	1,103,822.00	1,103,822.00	-
North Jersey Transportation Planning Authority:				
NJIT:				
Sub-Regional Transportation Planning Program - FY2018	-	19,500.00	19,500.00	-
Sub-Regional Transportation Planning Program - FY2019	-	213,087.50	213,087.50	-
State of New Jersey - Department of Transportation:				
Bridge MA-14 Replacement	-	2,192,729.50	2,192,729.50	-
Bridge MT-9	-	67,883.20	67,883.20	-
Bridge S-32	-	7,843,502.00	7,843,502.00	-
Bridge W-9 Emergency Repairs	-	900,000.00	900,000.00	-

**MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2018**

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>	
			<u>Paid or Charged</u>	<u>Encumbered Reserved</u>
Union Transportation Trail (CR 537 Crossing)	-	1,233,000.00	1,233,000.00	-
Reconstruction of Bridge MT-24	-	1,500,000.00	1,500,000.00	-
Reconstruction of Bridge R-27	-	1,800,000.00	1,800,000.00	-
Reconstruction of Bridge U-38	-	1,068,015.00	1,068,015.00	-
Reconstruction of Bridge W-36	-	1,700,000.00	1,700,000.00	-
TTF - FY 2016 Annual Transportation Program	-	183,036.78	183,036.78	-
TTF - FY 2018 Annual Transportation Program	-	10,302,964.00	10,302,964.00	-
State of New Jersey - Department of Children and Families:				
DYFS:				
Family Court, Grants-In-Aid - CY2018 - 18CNNC	7,870.00	7,870.00	7,870.00	-
Human Services Advisory Council - CY 2018- 18AVNC	85,249.00	85,249.00	85,249.00	-
CSOC:				
CIACC - CY 2018, 18CCNR	44,556.00	44,556.00	44,556.00	-
State of New Jersey - Department of Human Services:				
Area Plan Grant CY 18, 18-1388-AAA-C-2	-	1,418,208.00	1,418,208.00	-
DFD:				
Transportation and TIP Program - FY 2018	90,383.00	90,383.00	90,383.00	-
Social Services for the Homeless - FY 2018	894,282.00	1,079,282.00	1,079,282.00	-
DMHS:				
Social Security Assistance for Mental Illness (SSAMI)	195,502.00	195,502.00	195,502.00	-
State of New Jersey - Office of the Attorney General:				
DLPS:				
Opioid Health Crisis Response - Operation Helping Hand	-	58,824.00	58,824.00	-
DLPS - DCJ:				
Victims of Crime Act (VOCA), SFY 2018 V-77-15	255,341.00	255,341.00	255,341.00	-
Stop Violence Against Women (VAWA) Program, VAWA-43-17	-	41,450.00	41,450.00	-
Stop Violence Against Women (VAWA) Program, VAWA-54-16	-	35,742.00	35,742.00	-
Stop Violence Against Women (VAWA) Program, VAWA-42-15	-	2,978.00	2,978.00	-
LEOTEF - SFY 2018	-	42,462.00	42,462.00	-

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2018

	Original Budget	Budget After Modification	Expended	
			Paid or Charged	Encumbered Reserved
DLPS - DSP:				
OEM - HMGP - Local Multi-Jurisdictional Plan	250,000.00	250,000.00	250,000.00	-
OEM - HMGP - Clerk's Mechanic St. Emergency Generator	-	441,101.00	441,101.00	-
OEM - EMPPG/EMAA Grant, FY 2017	55,000.00	55,000.00	55,000.00	-
DLPS - DHTS:				
Drunk Recognition Expert - FFY 2019	-	51,500.00	51,500.00	-
MCSO Waterways	-	15,000.00	15,000.00	-
Distracted Driving Crackdown	-	6,600.00	6,600.00	-
DWI Task Force, FY 2019	-	78,450.00	78,450.00	-
DDACTA 2019	-	80,000.00	80,000.00	-
Serious Crash Response Team, FFY 2019	-	22,500.00	22,500.00	-
DLPS - JJC:				
State/Community Partnership - CY2018	590,009.00	590,009.00	590,009.00	-
Juvenile Detention Alternatives Initiative (JDAD), Innovations, CY2018	124,000.00	124,000.00	124,000.00	-
Family Court - CY2018, FC-18-13	386,754.00	386,754.00	386,754.00	-
State of New Jersey - Office of Homeland Security and Preparedness:				
Homeland Security Grant Program (HSGP), FFY2018	-	294,192.98	294,192.98	-
Shared Services Agreements - Various Municipalities:				
MCOEM - Shrewsbury Flood Warning, FY2018	13,500.00	13,500.00	13,500.00	-
State of New Jersey - Department of Environmental Protection:				
Clean Communities Program - FY2018	-	116,492.20	116,492.20	-
Recycling Program - REC-94-13 - Project Income	6,300.00	6,300.00	6,300.00	-
State of New Jersey - Department of Labor and Workforce Development:				
SmartSTEPS, Fiscal Year 2019	-	6,420.00	6,420.00	-
Workforce Investment Act:				
WIOA, Adult PY 2018	-	1,935,615.00	1,935,615.00	-
WIOA, Youth PY 2018	-	764,879.00	764,879.00	-
Workforce Learning Link (WLL) (14K) - SFY2018	-	127,000.00	127,000.00	-
WorkFirst NJ, Fiscal Year 2019	-	1,674,230.00	1,674,230.00	-
WIB/WIA Scholarship Fund	-	13,365.00	13,365.00	-
WIB/WIA Alumni Awards Fund	-	2,650.00	2,650.00	-

MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2018

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>		
			<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>
State of New Jersey - Economic Development Authority:					
Innovation Planning Challenge	-	100,000.00	100,000.00	-	-
US Department of Housing and Urban Development:					
NYC - HOPWA, FY 2019	-	427,500.00	427,500.00	-	-
US Department of Defense:					
Joint Land Use Study, Phase 2	-	155,000.00	155,000.00	-	-
County Clerks - Interlocal Service Agreements (ISA's):					
Document Summary Management System, E-Recording	-	236,729.00	236,729.00	-	-
Monmouth County Municipalities - Interlocal Service Agreements:					
Open Public Records Search, Records Information Management					
(RIM) Maintenance	34,580.00	114,380.00	114,380.00	-	-
Donations:					
SCAT Transportation	1,287.15	1,287.15	1,287.15	-	-
NJNG/FEC: Project Lifesaver, Sheriff's Office K-9	2,375.54	7,643.09	7,643.09	-	-
FMERA - Alterations to the Ft. Monmouth Homeless Shelter	-	450,000.00	450,000.00	-	-
NJDOS - Destination Marketing Grant, FY 2019	-	150,000.00	150,000.00	-	-
NJDOS - County History Partnership, FY 2017	-	25,000.00	25,000.00	-	-
NJDOS - County History Partnership, FY 2019	-	25,000.00	25,000.00	-	-
Earle - MCDMC, FY 2017 #40085-17-P-2338	-	19,450.00	19,450.00	-	-
Monmouth County:					
Matching Funds for Grants	814,122.00	591,714.50	-	-	591,714.50
Total Public and Private Programs Offset By Revenues	9,067,993.69	47,916,744.90	47,325,030.40	-	591,714.50
Total Operations	347,555,486.66	386,604,237.87	344,925,613.39	31,047,160.44	10,631,464.04
Contingent	160,000.00	160,000.00	16,019.96	52,438.00	91,542.04
Total Operations Including Contingent	347,715,486.66	386,764,237.87	344,941,633.35	31,099,598.44	10,723,006.08

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

**MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2018**

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>		
			<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>
Detail:					
Salaries and Wages	169,974,260.04	169,974,260.04	166,286,064.60	-	3,688,195.44
Other Expenses	177,741,226.62	216,789,977.83	178,655,568.75	31,099,598.44	7,034,810.64
CAPITAL IMPROVEMENTS:					
Capital Improvement Fund	3,000,000.00	3,000,000.00	3,000,000.00	-	-
Capital Improvements:					
Buildings and Grounds	550,000.00	550,000.00	149,942.14	217,255.56	182,802.30
Total Capital Improvements	3,550,000.00	3,550,000.00	3,149,942.14	217,255.56	182,802.30
COUNTY DEBT SERVICE:					
Payment of Bond Principal:					
State Aid - County College Bonds (N.J.S. 18A:64A-22.6)	2,555,000.00	2,555,000.00	2,555,000.00	-	-
Vocational School Bonds	1,210,000.00	1,210,000.00	1,210,000.00	-	-
Other Bonds	40,925,000.00	40,925,000.00	40,925,000.00	-	-
Interest on Bonds:					
State Aid - County College Bonds (N.J.S. 18A:64A-22.6)	635,587.63	635,587.63	635,587.63	-	-
Vocational School Bonds	511,467.37	511,467.37	511,467.37	-	-
Other Bonds	13,222,458.34	13,222,458.34	13,222,458.34	-	-
Total County Debt Service	59,059,513.34	59,059,513.34	59,059,513.34	-	-

**MONMOUTH COUNTY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR END DECEMBER 31, 2018**

	Original Budget	Budget After Modification	Paid or Charged	Expended Encumbered	Reserved
DEFERRED CHARGES AND STATUTORY EXPENDITURES - COUNTY:					
Statutory Expenditures:					
Contribution To:					
Public Employees' Retirement System	12,300,000.00	12,300,000.00	12,085,321.97	-	214,678.03
Social Security System (O.A.S.I.)	12,400,000.00	12,200,000.00	12,011,420.90	-	188,579.10
Police and Firemen's Retirement System	12,825,000.00	12,825,000.00	12,587,199.58	-	237,800.42
County Pension and Retirement Fund	35,000.00	35,000.00	32,000.00	-	3,000.00
Defined Contribution Retirement Plan ("DCRP")	65,000.00	65,000.00	57,631.70	-	7,368.30
Total Deferred Charges and Statutory Expenditures - County	37,625,000.00	37,425,000.00	36,773,574.15	-	651,425.85
Total General Appropriations	447,790,000.00	486,638,751.21	443,908,643.02	31,264,416.00	11,465,692.19
TOTAL GENERAL APPROPRIATIONS	\$ 447,950,000.00	\$ 486,798,751.21	\$ 443,924,662.98	\$ 31,316,854.00	\$ 11,557,234.23
Analysis of Budget After Modification					
Original Budget	\$ 447,950,000.00				
Appropriation by N.J.S.A. 40A:4-87		38,848,751.21			
	\$ 486,798,751.21				
Analysis of Paid or Charged					
Cash Disbursements		\$ 395,420,440.58			
Accounts Payable		1,179,192.00			
Federal and State Grants		46,866,744.90			
		\$ 443,924,662.98			

MONMOUTH COUNTY
TRUST FUND
STATEMENT OF ASSETS, LIABILITIES AND RESERVES - REGULATORY BASIS
DECEMBER 31, 2018 AND 2017

<u>Assets</u>	<u>Reference</u>	<u>2018</u>	<u>2017</u>
Cash and Cash Equivalents	B-1	\$ 120,102,403.13	\$ 107,867,768.56
U.S. HUD Receivables:			
Relocation Assistance Program	B-2	5,661,325.28	5,204,193.41
Community Development Block Grants	B-3	5,340,481.91	4,765,842.34
Home Investment Grant	B-4	3,166,753.32	2,851,398.12
Shelter Plus Care Grant	B-5	1,266,826.00	1,866,907.00
Homeward Bound Grant		-	703,840.00
Emergency Shelter Grants	B-6	308,022.17	160,587.86
Receivables - Other:			
Health Grants	B-7	1,110,966.75	740,091.75
Library Grants	B-8	87,059.21	84,613.20
Taxes Receivable for Library, Health and Open Space Funds	B-9	296,460.27	225,353.81
		<u>\$ 137,340,298.04</u>	<u>\$ 124,470,596.05</u>
<u>Liabilities and Reserves</u>			
Reserve for Taxes Receivable for Library, Health and Open Space	B-9	\$ 296,460.27	\$ 225,353.81
Reserve for U.S. HUD Grants:			
Relocation Assistance Program	B-10	6,776,389.84	6,707,113.50
Community Development Block Grants	B-11	5,364,352.20	4,727,689.29
Home Investment Grants	B-12	3,203,915.88	2,917,577.98
Shelter Plus Care	B-13	1,182,922.00	1,822,263.44
Homeward Bound		-	668,429.00
Emergency Shelter	B-14	291,397.69	228,875.54
Reserve for:			
Retirees Health Benefits	B-15	39,504.11	23,966.93
Other Trust Funds	B-16	120,185,356.05	107,149,326.56
Total Liabilities and Reserves		<u>\$ 137,340,298.04</u>	<u>\$ 124,470,596.05</u>

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

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
STATEMENT OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2018 AND 2017**

	<u>Reference</u>	<u>2018</u>	<u>2017</u>
<u>Assets</u>			
Cash and Cash Equivalents	C-2	\$ 54,574,261.39	\$ 105,881,854.19
Investments	C-3	1,572,569.60	1,445,218.40
Accounts Receivable:			
Open Space Trust Fund	C-5	891,584.00	1,021,400.00
State of New Jersey - County College:			
Capital Projects, Chapter 12, P.L. 1971	C-9	7,576,500.00	8,891,500.00
Deferred Charges To Future Taxation:			
Funded	C-6	376,688,500.00	425,018,500.00
Unfunded	C-7	141,865,000.00	74,350,000.00
		<u>\$ 583,168,414.99</u>	<u>\$ 616,608,472.59</u>
<u>Liabilities, Reserves and Fund Balance</u>			
General Serial Bonds	C-8	\$ 324,168,500.00	\$ 365,093,500.00
County College Serial Bonds - Chapter 12, P.L. 1971:			
State Share	C-9	7,576,500.00	8,891,500.00
County Share	C-10	8,480,000.00	9,720,000.00
Open Space Trust Fund Serial Bonds	C-11	27,405,000.00	32,360,000.00
New Jersey Economic Development Authority:			
Vocational School Bonds	C-12	13,980,000.00	15,190,000.00
IPA Note Payable	C-14	2,655,000.00	2,655,000.00
Reserve for Script Redemption	C	1,508.63	1,508.63
Improvement Authorizations:			
Funded	C-13	39,223,600.73	83,441,608.56
Unfunded	C-13	140,755,797.39	74,350,000.00
Interest Due State of New Jersey	C-16	201,404.10	128,786.46
Capital Improvement Fund	C-17	963,261.72	852,261.72
Reserve for:			
Installment Purchase Agreement	C-18	1,572,569.60	1,445,218.40
Open Space Receivable	C-19	891,584.00	1,021,400.00
Debt Service - Care Centers	C-15	2,558,000.00	3,222,000.00
		<u>570,432,726.17</u>	<u>598,372,783.77</u>
Fund Balance	C-1	<u>12,735,688.82</u>	<u>18,235,688.82</u>
		<u>\$ 583,168,414.99</u>	<u>\$ 616,608,472.59</u>

There were bonds and notes authorized but not issued on December 31, 2018 of \$141,865,000 and on December 31, 2017, of \$74,350,000.00

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 18,235,688.82
Decreased By:	
Appropriated To Finance	
2018 Current Fund Budget Revenue	<u>5,500,000.00</u>
Balance, December 31, 2018	<u><u>\$ 12,735,688.82</u></u>

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

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
STATEMENT OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2018 AND 2017

	<u>Reference</u>	<u>2018</u>	<u>2017</u>
<u>Assets</u>			
Operating Fund:			
Cash and Cash Equivalents	D-5	\$ 22,055,176.35	\$ 21,329,544.79
Cash - Change Fund	D-9	1,750.00	1,750.00
Investments	D-6	13,134,072.83	12,635,959.18
		<u>35,190,999.18</u>	<u>33,967,253.97</u>
Receivables with Full Reserves:			
Consumer Accounts Receivable	D-8	672,690.86	584,160.95
Total Operating Fund		<u>35,863,690.04</u>	<u>34,551,414.92</u>
Capital Fund:			
Cash and Cash Equivalents	D-5	5,017,832.60	11,648,649.44
Fixed Capital	D-20	94,053,110.49	127,084,265.50
Fixed Capital Authorized and Uncompleted	D-21	15,953,393.17	16,878,450.01
Total Capital Fund		<u>115,024,336.26</u>	<u>155,611,364.95</u>
Utility Grant Fund:			
Cash and Cash Equivalents	D-5	614,179.62	975,000.92
Total Utility Grant Fund		<u>614,179.62</u>	<u>975,000.92</u>
Total Assets		<u>\$ 151,502,205.92</u>	<u>\$ 191,137,780.79</u>

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

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
STATEMENT OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2018 AND 2017

	<u>Reference</u>	<u>2018</u>	<u>2017</u>
<u>Liabilities, Reserves and Fund Balances</u>			
Operating Fund:			
Appropriation Reserves	D-4	\$ 1,263,455.00	\$ 114,947.48
Reserve for Encumbrances	D-4	8,046,464.32	5,631,988.07
Reserve for Landfill Closure Escrow	D-10	13,134,072.83	12,635,959.18
Host Community Benefit Tax Payable	D-11	500,004.42	460,937.14
Accrued Interest on Bonds and Notes	D-12	304,234.13	236,348.06
Reserve For Environmental Impairment Liability	D-13	7,000,000.00	7,000,000.00
Prepaid Utility Fees - Haulers	D-14	1,076,555.36	923,734.60
Accounts Payable	D-16	12,346.50	2.50
Landfill Contingency Taxes Payable	D-17	15,865.24	14,379.56
State of New Jersey Recycling Tax Payable	D-18	306,645.00	279,570.00
Landfill Closure Escrow Taxes Payable	D-19	31,730.48	28,759.12
		<u>31,691,373.28</u>	<u>27,326,625.71</u>
Reserve for Receivables	D	672,690.86	584,160.95
Fund Balance	D-1	<u>3,499,625.90</u>	<u>6,640,628.26</u>
Total Operating Fund		<u>35,863,690.04</u>	<u>34,551,414.92</u>
Capital Fund:			
Serial Bonds	D-24	18,065,000.00	19,730,000.00
Improvement Authorizations:			
Funded	D-25	4,779,625.19	7,945,442.03
Unfunded	D-25	-	-
Deferred Reserve for Amortization	D-22	3,565,051.01	2,538,291.83
Reserve for Amortization	D-23	88,376,452.65	121,694,423.68
Fund Balance	D-2	<u>238,207.41</u>	<u>3,703,207.41</u>
Total Capital Fund		<u>115,024,336.26</u>	<u>155,611,364.95</u>
Utility Grant Fund:			
Appropriated Reserves	D-27	273,889.62	746,760.24
Reserve for Encumbrances	D-27	<u>340,290.00</u>	<u>228,240.68</u>
Total Utility Grant Fund		<u>614,179.62</u>	<u>975,000.92</u>
Total Liabilities, Reserves and Fund Balances		<u>\$ 151,502,205.92</u>	<u>\$ 191,137,780.79</u>

There were \$-0- in bonds and notes authorized but not issued on December 31, 2018 and 2017.

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

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	<u>Reference</u>	<u>2018</u>	<u>2017</u>
Revenue and Other Income Realized:			
Fund Balance Utilized	D-3	\$ 6,640,000.00	\$ 8,755,000.00
Reclamation Center Utility Fees	D-3	27,006,991.60	26,052,293.61
Reclamation Center Utility Fees - Projected Increase	D-3	1,645,000.00	-
Reclamation Center Capital Fund Balance	D-3	3,465,000.00	-
NJDEP - Recycling Enhancement Act (N.J.S 40A:4-87)	D-3	501,620.00	551,782.00
Miscellaneous Revenue Not Anticipated	D-3	1,245,433.53	1,247,464.89
Unexpended Balance of Appropriation Reserves	D-15	1,296,572.51	4,007,190.47
Accounts Payable Cancelled	D-16	-	57,113.38
		<u>41,800,617.64</u>	<u>40,670,844.35</u>
Expenditures:			
Operating	D-4	32,695,438.10	31,546,036.30
Capital Improvements	D-4	3,200,000.00	-
Debt Service	D-4	<u>2,406,181.90</u>	<u>3,580,745.70</u>
		<u>38,301,620.00</u>	<u>35,126,782.00</u>
Excess in Revenue		3,498,997.64	5,544,062.35
Fund Balance, January 1	D	<u>6,640,628.26</u>	<u>9,851,565.91</u>
		10,139,625.90	15,395,628.26
Decreased By:			
Utilized as Anticipated Revenue	D-1	<u>6,640,000.00</u>	<u>8,755,000.00</u>
Fund Balance, December 31	D	<u>\$ 3,499,625.90</u>	<u>\$ 6,640,628.26</u>

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

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018

Balance, December 31, 2017	\$ 3,703,207.41
Decreased by:	
Anticipated in Reclamation Center Utility Operating Fund Budget	<u>3,465,000.00</u>
Balance, December 31, 2018	<u><u>\$ 238,207.41</u></u>

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

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>Anticipated</u>			
	<u>Budget</u>	<u>Special N.J.S. 40A:4-87</u>	<u>Realized</u>	<u>Excess/ (Deficit)</u>
Operating Fund Balance Anticipated	\$ 6,640,000.00	\$ -	\$ 6,640,000.00	\$ -
Reclamation Center Utility Fees	26,050,000.00	-	27,006,991.60	956,991.60
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)	-	501,620.00	501,620.00	-
Reclamation Center Utility Fees - Projected Increase	1,645,000.00	-	1,645,000.00	-
Reclamation Center Capital Fund Balance	3,465,000.00	-	3,465,000.00	-
Miscellaneous Revenue Not Anticipated	-	-	1,245,433.53	1,245,433.53
	<u>\$ 37,800,000.00</u>	<u>\$ 501,620.00</u>	<u>\$ 40,504,045.13</u>	<u>\$ 2,202,425.13</u>

Analysis of Realized Revenue:

Utility Fees:

Collections

\$ 31,479,240.95

Less:

Landfill Contingency Tax

\$ 201,452.16

Host Community Benefits Tax

2,659,180.88

Landfill Closure Escrow Tax

402,904.31

Recycling Tax

1,208,712.004,472,249.35\$ 27,006,991.60Miscellaneous Revenue Not Anticipated:

Grass Clippings

\$ 16,605.21

Gas Utility Fees

574,707.11

Utility Reimbursements

90.47

Recycling Commissions

88,518.31

Vehicle Wash

8,060.00

Recycling Composter Sales

12,095.00

Cover Material

7,854.80

Miscellaneous - Other

537,502.63\$ 1,245,433.53

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

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>Appropriations</u>		<u>Expended</u>		<u>Unexpended</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Balance Cancelled</u>
Operating:					
Salaries and Wages	\$ 5,390,000.00	\$ 5,418,000.00	\$ 5,409,949.70	\$ -	\$ 8,050.30
Other Expenses	26,800,631.69	26,772,631.69	19,516,271.04	6,044,865.27	1,211,495.38
Prior Year Bills	3,186.41	3,186.41	3,186.41	-	-
NJDEP - Recycling Enhancement Act	-	501,620.00	501,620.00	-	-
Total Operating	32,193,818.10	32,695,438.10	25,431,027.15	6,044,865.27	1,219,545.68
Capital Improvements:					
Capital Outlay	3,200,000.00	3,200,000.00	1,154,491.63	2,001,599.05	43,909.32
Total Capital Improvements	3,200,000.00	3,200,000.00	1,154,491.63	2,001,599.05	43,909.32
Debt Service:					
Payment of Bond Principal	1,665,000.00	1,665,000.00	1,665,000.00	-	-
Interest on Bonds	741,181.90	741,181.90	741,181.90	-	-
Total Debt Service	2,406,181.90	2,406,181.90	2,406,181.90	-	-
	\$ 37,800,000.00	\$ 38,301,620.00	\$ 28,991,700.68	\$ 8,046,464.32	\$ 1,263,455.00
<u>Analysis of Budget After Modification</u>					
Original Budget	\$ 37,800,000.00				
Appropriation by N.J.S.A. 40A:4-87		501,620.00			
	\$ 38,301,620.00				
<u>Analysis of Paid or Charged:</u>					
Accrued Interest on Bonds and Notes		\$ 67,886.07			
Grants Appropriated		501,620.00			
Accounts Payable		12,344.00			
Disbursed		28,409,850.61			
		\$ 28,991,700.68			

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

MONMOUTH COUNTY
GENERAL FIXED ASSETS ACCOUNT GROUP
STATEMENT OF ASSETS & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2018 AND 2017

<u>Assets</u>	<u>Reference</u>	<u>2018</u>	<u>2017</u>
Land	E	\$ 945,028,488.00	\$ 270,213,601.00
Land Improvements	E	47,864,328.70	50,070,934.61
Buildings	E	310,611,194.78	338,057,392.94
Furniture, Fixtures and Equipment	E	61,063,645.36	55,282,846.74
Vehicles	E	<u>70,356,323.28</u>	<u>98,225,421.80</u>
Total Assets		<u>\$ 1,434,923,980.12</u>	<u>\$ 811,850,197.09</u>
 <u>Fund Balance</u>			
Investment in General Fixed Assets	E	<u>\$ 1,434,924,980.12</u>	<u>\$ 811,850,197.09</u>
Total Liabilities		<u>\$ 1,434,924,980.12</u>	<u>\$ 811,850,197.09</u>

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

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COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2018

Note 1. Summary of Significant Accounting Policies

Description of Reporting Entity – Monmouth County is located in Central New Jersey. It is the northernmost county along the Jersey Shore. As of the 2010 Census, the population was 630,380, up from 615,301 at the 2000 Census, falling to the fifth-most populous county in the state, having been surpassed by Hudson County. As of the 2015 Census Estimate, the County's population was 628,715. Its county seat is in Freehold Borough. The most populous place was Middletown Township, with 66,522 residents at the time of the 2010 Census, while Howell Township covered 61.21 square miles (158.5 km), the largest total area of any municipality.

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

Component Units - GASB Statement 14, as amended by GASB Statements 39, 61 and 80, establishes criteria to be used in determining the component units, which should be included in the financial statements of a primary government. The financial statements of the County are not presented in accordance with GAAP, and therefore the financial statements are not presented in accordance with GASB Statement No. 14, as amended by GASB Statement 39, 61 and 80. 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:

Brookdale Community College
Monmouth County Vocational School
Monmouth County Improvement Authority
Monmouth County Bayshore Outfall Authority

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

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

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

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

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

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 1. Summary of Significant Accounting Policies (continued)

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

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

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

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

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

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

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

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

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

Cash, Cash Equivalents and Investments - Cash and Cash equivalents include petty cash, change funds and cash on deposit with public depositories. All certificates of deposit are recorded as cash regardless of the date of maturity. Investments are stated at cost in the basic financial statements. However, Governmental Accounting Standards Board Statement No. 72 requires certain disclosures be made for investments at fair value.

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

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2018

Note 1. Summary of Significant Accounting Policies (continued)

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

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

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

Interfunds - Interfund receivables and payables that arise from transactions between funds are recorded by all funds affected by such transactions in the period in which the transaction is executed. Interfund receivables in the Current Fund are recorded with offsetting reserves, which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves.

Inventories of Supplies - The cost of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various balance sheets of assets, liabilities, reserves and fund balance.

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

Accounting for governmental Fixed Assets, as promulgated by Technical Accounting Directive No. 85-2 as issued by the Division of Local Government Services, differs in certain respects from accounting principles generally accepted in the United States of America. The following is a brief description of the provisions of the Directive:

Fixed assets used in governmental operations (General Fixed Assets) are accounted for in the General Fixed Assets Account Group. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized.

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

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 1. Summary of Significant Accounting Policies (continued)

Expenditures for construction in progress are recorded in the Capital Funds until such time as the construction is completed and put into operation. Fixed assets acquired through grants-in-aid or contributed capital has not been accounted for separately.

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

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

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

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

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

County Taxes – Every municipality within the County is responsible for levying, collecting and remitting county taxes for the County of Monmouth. County taxes are determined on a calendar year by the County Board of Taxation based upon the ratables required to be certified to them on January 10 of each year. Operations for every municipality are charged for the amount due the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10 of the current year. In addition, operations for every municipality are charged for the County share of added and omitted taxes certified to the County Board of Taxation by October 10 of the current year and due to be paid to the County by February 15 of the following year.

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

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 1. Summary of Significant Accounting Policies (continued)

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

Appropriation Reserves – Appropriation reserves covering unexpended appropriation balances are automatically created at year-end and recorded as liabilities, except for amounts, which may be cancelled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income.

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

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

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

Recent Accounting Pronouncements – The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. GASB has recently adopted accounting statements to be used by governmental units when reporting financial position and results of operations in accordance with accounting principles generally accepted in the United States of America. (GAAP). The municipalities in the State of New Jersey do not prepare financial statements in accordance with GAAP and thus do not comply with all of the GASB pronouncements; and there have been no GASB pronouncements effective for the current year that have a significant impact of the County's financial statements.

Note 2. Deposits and Investments

Deposits

Custodial Credit Risk Related to Deposits - Custodial credit risk is the risk that, in the event of a bank failure, the County's deposits might not be recovered. Although the County does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the County in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, bail funds, or funds that may pass to the County relative to the happening of a future condition. Such funds are shown as uninsured and uncollateralized. As of December 31, 2018, the County's bank balances of \$330,043,828.67 were exposed to custodial credit risk as follows:

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 2. Deposits and Investments (continued)

Insured under FDIC and GUDPA	\$ 199,739,163.48
Uninsured and Uncollateralized	<u>130,304,665.19</u>
	<u><u>\$ 330,043,828.67</u></u>

Investments

New Jersey municipal units are limited as to the types of investments and types of financial institutions they may invest in. N.J.S.A. 40A:5-15.1 provides a list of permissible investments that may be purchased by New Jersey municipal units. These permissible investments generally include bonds or other obligations of the United States of America or obligations guaranteed by the United States of America; government money market mutual funds; any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress; bonds or other obligations of the local unit or bonds or other obligations of school districts of which the local unit is a part or within which the school district is located; bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, approved by the Division of Local Government Services in the Department of Community Affairs for investment by local units; local government investment pools; deposits with the State of New Jersey Cash Management Fund; and agreements for the purchase of fully collateralized securities with certain provisions. The County has no investment policy that would further limit its investment choices.

As of December 31, 2018, the County had the following investments and maturities:

<u>Investment type</u>	<u>Carrying Value</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>		
			<u>Less Than 1 Year</u>	<u>1-5 Years</u>	<u>6-10 Years</u>
Bond Anticipation Notes	\$ 4,925,617.00	\$ 4,925,617.00	\$ 4,925,617.00	\$ -	\$ -
Money Markets	620,162.93	620,184.59	620,184.59	-	-
U.S. Government Issues	<u>14,086,479.50</u>	<u>13,825,621.04</u>	<u>2,600,507.07</u>	<u>5,178,567.90</u>	<u>6,046,546.07</u>
	<u><u>\$ 19,632,259.43</u></u>	<u><u>\$ 19,371,422.63</u></u>	<u><u>\$ 8,146,308.66</u></u>	<u><u>\$ 5,178,567.90</u></u>	<u><u>\$ 6,046,546.07</u></u>

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

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

Custodial Credit Risk - Custodial credit risk is a risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 2. Deposits and Investments (continued)

possession of an outside party. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the County and are held by either the counterparty or the counterparty's trust department or agent but not in the County's name. Of the county's \$19,632,259.43 investments listed above, \$19,632,258.43 is registered in the County's name.

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

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

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. Other than the rules and regulations promulgated by N.J.S.A. 40A:5-15.1, the County does not place a limit on the amount that may be invested in any one issuer. More than 5 percent of the County's investments are in bond anticipation notes and US Government Issues. These investments are 25.09% and 71.75%, respectively, of the County's total investments. These investments in bond anticipation notes are reported at face value in the County's current fund in the amount of \$4,925,617.00. The investments in US Governmental Issues are reported at cost in the general capital and utility operating funds in the amount of \$1,572,569.60 and \$13,134,072.83, 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>2018</u>	<u>2017</u>	<u>2016</u>
County Tax Rate	\$ 0.248	\$ 0.256	\$ 0.261
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	0.028	0.015	0.015
	<u>\$ 0.299</u>	<u>\$ 0.294</u>	<u>\$ 0.299</u>

Assessed Valuation

<u>Year</u>	<u>Amount</u>
2018	\$ 119,785,889,692
2017	116,055,885,089
2016	112,478,483,831

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

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>
2018	\$ 304,000,000.00	\$ 304,000,000.00	100.00%
2017	302,475,000.00	302,475,000.00	100.00%
2016	302,475,000.00	302,475,000.00	100.00%

Note 4. Reclamation Utility Service Charges

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

Comparison of Reclamation Utility Charges and Collections

<u>Year</u>	<u>Beginning Balance</u>	<u>Levy</u>	<u>Total</u>	<u>Cash Collections</u>	<u>Percentage Of Collection</u>
2018	\$ 584,160.95	\$ 28,740,521.51	\$ 29,324,682.46	\$ 28,651,991.60	97.70%
2017	418,126.10	26,218,328.46	26,636,454.56	26,052,293.61	97.80%
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, 2018.

Note 6. Fund Balance Appropriated

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

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

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>
Current Fund:				
2018	\$	69,888,369.25	\$ 37,000,000.00	52.94%
2017		74,769,797.89	40,000,000.00	53.50%
2016		82,403,557.64	43,500,000.00	52.79%
2015		92,161,556.28	45,850,000.00	49.75%
2014		66,428,207.49	40,000,000.00	60.22%
Reclamation Utility Operating Fund:				
2018	\$	3,499,625.90	\$ 3,495,000.00	99.87%
2017		6,640,628.26	6,640,000.00	99.99%
2016		9,851,565.91	8,755,000.00	88.87%
2015		10,189,244.00	8,225,000.00	80.72%
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, 2018:

	Balance December 31, 2017	Adjustment due to Fixed Asset Appraisal	Balance December 31, 2018
Land	\$ 270,213,601.00	\$ 674,815,887.00	\$ 945,029,488.00
Land Improvements	50,070,934.61	(2,206,605.91)	47,864,328.70
Buildings	338,057,392.94	(27,446,198.16)	310,611,194.78
Furniture, Fixtures & Equipment	55,282,846.74	5,780,798.62	61,063,645.36
Vehicles	98,225,421.80	(27,869,098.52)	70,356,323.28
	<u>\$ 811,850,197.09</u>	<u>\$ 623,074,783.03</u>	<u>\$ 1,434,924,980.12</u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 8. Pension Obligations

A. Public Employees' Retirement System (PERS)

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

The vesting and benefit provisions are set by *N.J.S.A. 43:15A*. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service, 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 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 with 25 or more years of service credit before age 62 and tier 5 with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

Basis of Presentation - The schedules of employer 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 2018, the State's pension contribution was less than the actuarial determined amount. The local employers' contribution amounts are based on an actuarially determined rate, which includes the normal cost and unfunded accrued

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 8. Pension Obligations (continued):

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

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, 2018, the County's contractually required contribution to PERS plan was \$15,996,583.00.

Components of Net Pension Liability - At December 31, 2018, the County's proportionate share of the PERS net pension liability was \$316,650,301.00. The net pension liability was measured as of June 30, 2018. 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, 2017, which was rolled forward to June 30, 2018. 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, 2018. The County's proportion measured as of June 30, 2018, was 1.6082189800% which was an increase of 0.1782219122% from its proportion measured as of June 30, 2017.

Collective Balances at December 31, 2018 and December 31, 2017

	<u>12/31/2018</u>	<u>12/30/2017</u>
Actuarial valuation date (including roll forward)	June 30, 2018	June 30, 2017
Deferred Outflows of Resources	\$ 68,629,276	\$ 90,176,409
Deferred Inflows of Resources	126,347,101	97,874,974
Net Pension Liability	316,650,301	368,595,011
County's portion of the Plan's total net pension Liability	1.60822%	1.43000%

Pension Expense and Deferred Outflows/Inflows of Resources - At December 31, 2018, the County's proportionate share of the PERS expense, calculated by the plan as of the June 30, 2018 measurement date is \$14,113,509.00. This expense is not recognized by the County because of the regulatory basis of accounting as described in Note 1, but as previously mentioned the County contributed \$15,996,583.00 to the plan in 2018.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 8. Pension Obligations (continued):

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

At December 31, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<u>Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience	\$ 6,038,568	\$ 1,632,752
Changes of Assumptions	52,178,725	101,247,928
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	2,970,193
Changes in Proportion and Differences between County Contributions and Proportionate Share of Contributions	<u>10,411,983</u>	<u>20,496,228</u>
	<u><u>\$ 68,629,276</u></u>	<u><u>\$ 126,347,101</u></u>

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

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 8. Pension Obligations (continued):

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

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

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 8. Pension Obligations (continued):

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

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

Year Ending Dec 31,	<u>Amount</u>
2019	\$ (17,580,274)
2020	(18,612,963)
2021	(29,455,694)
2022	(39,120,752)
2023	<u>47,051,858</u>
	<u>\$ (57,717,825)</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	2.25%
Salary Increases:	
Through 2026	1.65% - 4.15% Based on Age
Thereafter	2.65% - 5.15% Based on Age
Investment Rate of Return	7.00%
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 2012 to 2013 using Projection Scale AA and using a generational approach based on the Conduent 2014 projection scale thereafter. 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
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 8. Pension Obligations (continued):

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

The actuarial assumptions used in the July 1, 2017 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 (7.00% at June 30, 2018) 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, 2018 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk Mitigation Strategies	5.00%	5.51%
Cash Equivalents	5.50%	1.00%
U.S. Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
High Yield	2.50%	6.82%
Global Diversified Credit	5.00%	7.10%
Credit Oriented Hedge Funds	1.00%	6.60%
Debt Related Private Equity	2.00%	10.63%
Debt Related Real Estate	1.00%	6.61%
Private Real Asset	2.50%	11.83%
Equity Related Real Estate	6.25%	9.23%
U.S. Equity	30.00%	8.19%
Non-U.S. Developed Markets Equity	11.50%	9.00%
Emerging Markets Equity	6.50%	11.64%
Buyouts/Venture Capital	8.25%	13.08%
	<u>100.00%</u>	

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 8. Pension Obligations (continued):

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

Discount Rate - The discount rate used to measure the total pension liability was 5.66% as of June 30, 2018. The single blended discount rate was based on long-term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 3.87% as of June 30, 2018 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 50% 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 2046. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2046 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 (4.66%) or 1-percentage-point higher (6.66%) than the current rate:

	1% Decrease (4.66%)	Current Discount Rate (5.66%)	1% Increase (6.66%)
County's Proportionate Share of the Net Pension Liability	<u>\$ 398,151,269</u>	<u>\$ 316,650,301</u>	<u>\$ 248,276,201</u>

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

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

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

The following represents the membership tiers for PFRS:

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

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 8. Pension Obligations (continued):

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

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 2018, 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, 2018, the County's contractually required contributions to PFRS plan was \$13,630,962.00.

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

Net Pension Liability and Pension Expense - At December 31, 2018 the County's proportionate share of the PFRS net pension liability was \$188,666,589.00. The net pension liability was measured as of June 30, 2018. 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, 2017, to the measurement date of June 30, 2018. 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, 2018. The County's proportion measured as of June 30, 2018, was 1.3942616667%, which was a decrease of 0.0269908378% from its proportion measured as of June 30, 2017.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 8. Pension Obligations (continued):

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

Collective Balances at December 31, 2018 and December 31, 2017

	<u>12/31/2018</u>	<u>12/31/2017</u>
Actuarial valuation date (including roll forward)	June 30, 2018	June 30, 2017
Deferred Outflows of Resources	\$ 19,657,451	\$ 34,640,018
Deferred Inflows of Resources	57,069,532	42,209,224
Net Pension Liability	188,666,589	219,413,909
County's portion of the Plan's total net pension Liability	1.39426%	1.42125%

Pension Expense and Deferred Outflows/Inflows of Resources – At December 31, 2018, the County's proportionate share of the PFRS expense, calculated by the plan as of the June 30, 2018 measurement date was \$12,733,410.00. This expense is not recognized by the County because of the regulatory basis of accounting as described in Note 1, but as previously mentioned the County contributed \$13,630,962.00 to the plan in 2018.

At December 31, 2018, the County had deferred outflows of resources and deferred inflows of resources related to PFRS from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience	\$ 1,919,436	\$ 780,747
Changes of Assumptions	16,194,488	48,351,990
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	1,032,177
Changes in Proportion and Differences between County Contributions and Proportionate Share of Contributions	<u>1,543,527</u>	<u>6,904,618</u>
	<u><u>\$ 19,657,451</u></u>	<u><u>\$ 57,069,532</u></u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 8. Pension Obligations (continued):

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

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

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

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 8. Pension Obligations (continued):

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

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

Year Ending	
<u>Dec 31,</u>	<u>Amount</u>
2019	\$ 2,494,696
2020	(4,512,116)
2021	(14,376,928)
2022	(17,166,639)
2023	<u>(3,851,094)</u>
	<u><u>\$ (37,412,081)</u></u>

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

Additionally, the State's proportionate share of the PFRS net pension liability attributable to the County is \$25,627,236.00 as of December 31, 2018. The net pension liability was measured as of June 30, 2018. 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, 2017, to the measurement date of June 30, 2018. 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, 2018 was 1.3942616667%, which was a decrease of 0.0269908378% from its proportion measured as of June 30, 2017, which is the same proportion as the County's. At December 31, 2018, 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	\$	188,666,589
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the County		<u>25,627,236</u>
	\$	<u><u>214,293,825</u></u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 8. Pension Obligations (continued):

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

At December 31, 2018, the State's proportionate share of the PFRS expense, associated with the County, calculated by the plan as of the June 30, 2018 measurement date was \$3,035,505.00.

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

Inflation	2.25%
Salary Increases:	
Through 2026	2.10% - 8.98% Based on Age
Thereafter	3.10% - 9.98% Based on Age
Investment Rate of Return	7.00%
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 2012 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 2012 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, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2010 to June 30, 2013.

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2018) 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, 2018 are summarized in the following table:

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 8. Pension Obligations (continued):

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk Mitigation Strategies	5.00%	5.51%
Cash Equivalents	5.50%	1.00%
U.S. Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
High Yield	2.50%	6.82%
Global Diversified Credit	5.00%	7.10%
Credit Oriented Hedge Funds	1.00%	6.60%
Debt Related Private Equity	2.00%	10.63%
Debt Related Real Estate	1.00%	6.61%
Private Real Asset	2.50%	11.83%
Equity Related Real Estate	6.25%	9.23%
U.S. Equity	30.00%	8.19%
Non-U.S. Developed Markets Equity	11.50%	9.00%
Emerging Markets Equity	6.50%	11.64%
Buyouts/Venture Capital	8.25%	13.08%
	<u>100.00%</u>	

Discount Rate - The discount rate used to measure the total pension liability was 6.51% as of June 30, 2018. The single blended discount rate was based on long-term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 3.87% as of June 30, 2018 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 40% 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 2057. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2057 and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the County's proportionate share of the Net Pension Liability to Changes in the Discount Rate - The following presents the County's proportionate share of the net pension liability calculated using the discount rate as disclosed above, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.51%) or 1-percentage-point higher (7.51%) than the current rate:

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 8. Pension Obligations (continued):

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

	1% Decrease (<u>5.51%</u>)	Current Discount Rate (<u>6.51%</u>)	1% Increase (<u>7.51%</u>)
County's Proportionate Share of the Net Pension Liability	\$ 252,506,817	\$ 188,666,589	\$ 135,641,773
State of New Jersey's Proportionate Share of Net Pension Liability associated with the County	<u>34,298,875</u>	<u>25,627,236</u>	<u>18,424,692</u>
	<u><u>\$ 286,805,692</u></u>	<u><u>\$ 214,293,825</u></u>	<u><u>\$ 154,066,465</u></u>

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

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, 2018 the County had multiple employees participating in the Defined Contribution Retirement Program.

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

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 9. Post-Employment Benefits Other Than Pension Benefits

A. Local Plan

Development of GASB 75 Net OPEB Expense

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

	Fiscal Year Ending	
	December 31, 2017	December 31, 2018
(1) OPEB Liability		
(a) Retired Participants and Beneficiaries Receiving Payment	\$ 348,278,923	\$ 313,942,055
(b) Active Participants	<u>96,396,975</u>	<u>91,000,279</u>
(c) Total	\$ 444,675,898	\$ 404,942,334
(2) Plan Fiduciary Net Position	\$ -	\$ -
(3) Net OPEB Liability	\$ 444,675,898	\$ 404,942,334
(4) Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0%	0%
(5) Deferred Outflow of Resources for Contributions Made After Measurement Date	\$ 17,142,088	TBD

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

	Fiscal Year Ending	
	December 31, 2017	December 31, 2018
(1) Service Cost	\$ 2,290,622	\$ 2,686,927
(2) Interest Cost	15,698,999	15,094,437
(3) Expected Investment Return	-	-
(4) Contributions from Non-Employer Contributing Entities	-	-
(5) Administrative Expense	-	-
(6) Plan Changes	-	-
(7) Amortization of Unrecognized		
(a) Liability (Gain) / Loss	-	-
(b) Asset (Gain) / Loss	N/A	N/A
(c) Assumption Change (Gain) / Loss	<u>3,573,087</u>	<u>(3,002,294)</u>
(8) Total Expense	\$ 21,562,708	\$ 14,779,070

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

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

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

		Fiscal Year Ending	
		December 31, 2017	December 31, 2018
(1)	Development of Service Cost:		
	(a) Service Cost at Beginning of Measurement Period	\$ 2,290,622	\$ 2,686,927
(2)	Development of Interest Cost:		
	(a) Total OPEB Liability at Beginning of Measurement Period	\$ 421,306,129	\$ 444,675,898
	(b) Service Cost at Beginning of Measurement Period	2,290,622	2,686,927
	(c) Actual Benefit Payments*	16,558,610	17,142,088
	(d) Discount Rate	3.78%	3.44%
	(e) Interest Cost	\$ 15,698,999	\$ 15,094,437
(3)	Development of Expected Investment Return		
	(a) Plan Fiduciary Net Position at Beginning of Measurement Period*	\$ -	\$ -
	(b) Actual Contributions- Employer*	16,558,610	17,142,088
	(c) Actual Contributions- Member*	22,221	36,533
	(d) Actual Benefit Payments*	16,580,831	17,178,621
	(e) Administrative Expenses	-	-
	(f) Other	-	-
	(g) Expected Return on Assets	N/A	N/A
	(h) Expected Return	\$ -	\$ -

* Expected benefit payments and retiree contributions were used.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

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

Reconciliation of Net OPEB Liability - Shown below are details regarding the Total OPEB Liability, Plan Fiduciary Net Position, and Net OPEB Liability for the Measurement Period from December 31, 2017 to December 31, 2018:

	<u>Increase / (Decrease)</u>
	<u>Total OPEB Liability (a)</u>
Balance Recognized at December 31, 2017 (Based on December 31, 2017 Measurement Date)	\$ 444,675,898
Changes Recognized for the Fiscal Year	
Service Cost	\$ 2,686,927
Interest on the Total OPEB Liability	15,094,437
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	-
Changes of Assumptions	(40,372,840)
Benefit Payments*	(17,142,088)
Contributions From the Employer*	N/A
Contributions From the Member*	N/A
Net Investment Income	N/A
Administrative Expense	N/A
	\$
Net Changes	(39,733,564)
Balance Recognized at December 31, 2018 (Based on December 31, 2018 Measurement Date)	\$ 404,942,334

* Expected benefit payments and retiree contributions were used.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2018

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

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

		Fiscal Year Ending	
		December 31, 2017	December 31, 2018
(1)	OPEB Liability at Beginning of Measurement Period	\$ 421,306,129	\$ 444,675,898
(2)	Service Cost	2,290,622	2,686,927
(3)	Interest on the Total OPEB Liability	15,698,999	15,094,437
(4)	Changes of Benefit Terms	-	-
(5)	Changes of Assumptions	21,938,758	(40,372,840)
(6)	Benefit Payments*	(16,558,610)	(17,142,088)
(7)	Expected OPEB Liability at End of Measurement Period	444,675,898	404,942,334
(8)	Actual OPEB Liability at End of Measurement Period	444,675,898	404,942,334
(9)	OPEB Liability (Gain) / Loss	\$ -	\$ -
(10)	Average Future Working Life Expectancy**		
(11)	OPEB Liability (Gain) / Loss Amortization	\$ -	\$ -
(12)	Assumption Change (Gain) / Loss	21,938,758	(40,372,840)
(13)	Average Future Working Life Expectancy**	6.14	6.14
(14)	Assumption Change (Gain) / Loss Amortization	\$ 3,573,087	\$ (6,575,381)

* Expected benefit payments and retiree contributions were used.

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

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

		Fiscal Year Ending	
		December 31, 2017	December 31, 2018
(1)	OPEB Asset at Beginning of Measurement Period	\$ -	\$ -
(2)	Contributions - Employer*	16,558,610	17,142,088
(3)	Contributions - Member*	22,221	36,533
(4)	Expected Investment Income	-	-
(5)	Benefit Payments*	(16,580,831)	(17,178,621)
(6)	Administrative Expense	-	-
(7)	Other	-	-
(8)	Expected OPEB Asset at End of Measurement Period	-	-
(9)	Actual OPEB Asset at End of Measurement Period*	-	-
(10)	OPEB Asset (Gain) / Loss	\$ -	\$ -
(11)	Amortization Factor	N/A	N/A
(12)	OPEB Asset (Gain) / Loss Amortization	\$ -	\$ -

* Expected benefit payments and retiree contributions were used.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

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

Deferred Outflows / Inflows - The following table illustrates the Deferred Inflows and Outflows as of December 31, 2018 under GASB 75 after any reduction due to the Fiscal Year 2018 amortizations:

	Deferred Outflows	Deferred Inflows
(1) Difference Between Actual and Expected Experience	\$ -	\$ -
(2) Net Difference Between Expected and Actual Earnings on OPEB Plan Investments	-	-
(3) Assumption Changes	-	33,797,459
(4) Sub Total	\$ -	\$ 33,797,459
(5) Contributions Made After December 31, 2018 Measurement Date	N/A	N/A
(6) Total	\$ -	\$ 33,797,459

Amortization of Deferred Inflows/Outflows - The table below lists the amortization bases included in the deferred inflows/outflows as of December 31, 2018:

Date Established	Type of Base	Period*		Balance		Annual Payment
		Original	Remaining	Original	Remaining	
January 1, 2018	Liability (Gain)/ Loss	6.14	5.14	\$ -	\$ -	\$ -
January 1, 2018	Asset (Gain)/ Loss	N/A	N/A	N/A	N/A	N/A
January 1, 2018	Assumptions	6.14	5.14	\$ (40,372,840)	\$ (33,797,459)	\$ (6,575,381)
January 1, 2017	Assumptions	6.14	4.14	\$ 21,938,758	\$ 14,792,584	\$ 3,573,087
	Total Charges				\$ (19,004,875)	\$ (3,002,294)

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

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

Fiscal Year Ending December 31,	
2019	\$ (3,002,294)
2020	\$ (3,002,294)
2021	\$ (3,002,294)
2022	\$ (3,002,294)
Total Thereafter	\$ (6,995,699)

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2018

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

Net OPEB Liability - The components of the Net OPEB Liability as of December 31, 2017 are as follows:

Liability Summary	Fiscal Year Ending	
	December 31, 2017	December 31, 2018
Total OPEB Liability (Ending)	\$ 444,675,898	\$ 404,942,334
Plan Fiduciary Net Position (Ending)	\$ -	\$ -
Net OPEB Liability (Ending)	\$ 444,675,898	\$ 404,942,334
Net Position as a Percentage of OPEB Liability	0%	0%
OPEB Expense	\$ 21,562,708	\$ 14,779,070

Sensitivity of Net OPEB Liability to Changes in the Discount Rate - The following table illustrates the impact of discount rate sensitivity on the Net OPEB Liability for the fiscal year ending December 31, 2018:

	1% Decrease	Current Rate	1% Increase
	3.10%	4.10%	5.10%
Total OPEB Liability (Ending)	\$ 468,690,573	\$ 404,942,334	\$ 354,166,855
Plan Fiduciary Net Position (Ending)	\$ -	\$ -	\$ -
Net OPEB Liability (Ending)	\$ 468,690,573	\$ 404,942,334	\$ 354,166,855

Sensitivity of Net OPEB Liability to Changes in the Healthcare Cost Trend Rates - The following table illustrates the impact of healthcare cost trend sensitivity on the Net OPEB Liability for fiscal year ending December 31, 2018:

	1% Decrease	Trend Rate	1% Increase
Total OPEB Liability (Ending)	\$ 347,653,564	\$ 404,942,334	\$ 476,450,115
Plan Fiduciary Net Position (Ending)	\$ -	\$ -	\$ -
Net OPEB Liability (Ending)	\$ 347,653,564	\$ 404,942,334	\$ 476,450,115

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2018

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

Changes in the Net OPEB Liability and Related Ratios

	<u>Fiscal Year Ending December 31,</u>	
	2017	2018
Total OPEB Liability		
Service Cost	\$ 2,290,622	\$ 2,686,927
Interest Cost	15,698,999	15,094,437
Changes of Benefit Terms	-	-
Differences Between Expected and Actual Experiences	-	-
Changes of Assumptions	21,938,758	(40,372,840)
Benefit Payments*	<u>(16,558,610)</u>	<u>(17,142,088)</u>
Net Change in Total OPEB Liability	\$ 23,369,769	\$ (39,733,564)
Total OPEB Liability (Beginning)	\$ 421,306,129	\$ 444,675,898
Total OPEB Liability (Ending)	\$ 444,675,898	\$ 404,942,334
 Plan Fiduciary Net Position		
Contributions: Employer*	\$ 16,558,610	\$ 17,142,088
Contributions: Member*	22,221	36,533
Net Investment Income	-	-
Benefit Payments*	(16,580,831)	(17,178,621)
Administrative Expenses	-	-
Other	<u>-</u>	<u>-</u>
Net Change in Plan Fiduciary Net Position	\$ -	\$ -
Plan Fiduciary Net Position (Beginning)	\$ -	\$ -
Plan Fiduciary Net Position (Ending)*	\$ -	\$ -
Net OPEB Liability (Ending)	\$ 444,675,898	\$ 404,942,334
Net Position as a Percentage of OPEB Liability	0%	0%
Covered Employee Payroll**	\$ 28,390,755	\$ 29,930,696
Net OPEB Liability as a Percentage of Payroll	1566%	1353%

* Expected benefit payments and retiree contributions were used.

** Covered payroll for the fiscal year ending December 31, 2017 and December 31, 2018 are based on the payroll on the January 1, 2017 and January 1, 2018 census data.

Notes to Schedule:

Benefit Changes: None

Changes in Assumptions: The \$40,372,840 decrease in the liability from December 31, 2017 to December 31, 2018 is due to the increase in the assumed discount rate from 3.44% as of December 31, 2017 to 4.10% as of December 31, 2018.

The \$21,938,758 increase in the liability from December 31, 2016 to December 31, 2017 is due to the decrease in the assumed discount rate from 3.78% as of December 31, 2016 to 3.44% as of December 31, 2017.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

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

Contribution Schedule

	Fiscal Year Ending December 31,	
	2017	2018
Actuarially Determined Contribution	N/A	N/A
Contributions Made in Relation to the Actuarially Determined Contribution	N/A	N/A
Contribution Deficiency (Excess)	N/A	N/A
Covered Employee Payroll*	\$ 28,390,755	\$ 29,930,696
Contributions as a Percentage of Payroll*	N/A	N/A

Notes to Schedule:

Valuation Date January 1, 2017

Measurement Date Measurement Date is December 31, 2018 for the FYE 2018 valuation and December 31, 2017 for the FYE 2017 valuation

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method Entry Age Normal - Level % of Salary

Asset Valuation Method Market Value of Assets

Investment Rate of Return N/A

Mortality RPH-2006 headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2017.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

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

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

Actuarial Valuation Date

The actuarial valuation date is the date in which the Total OPEB liability is determined. The Total OPEB liability was adjusted by using roll-forward procedures to determine the liability at the measurement date. The actuarial valuation date is required to be a date at most 30 months and 1 day prior to the fiscal year ending date. The actuarial valuation date for the Fiscal Year Ending December 31, 2018 GASB 75 valuation is January 1, 2018.

Measurement Date

The measurement date under GASB 75 is the date which the discount rate, the balance sheet liabilities and income statement entries are reported. GASB 75 allows for the measurement date to be equal to any day in the fiscal year. The measurement date for the Fiscal Year Ending December 31, 2018 GASB 75 valuation is December 31, 2018.

The Total OPEB Liabilities and Service Costs for each fiscal year are based on valuation results as of the actuarial valuation date (January 1, 2018) and are adjusted to the measurement date using actual benefit payments (provided by the County of Monmouth). They reflect changes in the blended discount rate as of the end of each fiscal year.

Amortization of Deferred Inflows / Outflows

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

The future working lifetime of active and inactive employees is equal to 6.14 years for Fiscal Year 2018.

Plan Provisions

The results provided in this report reflect the plan provisions in effect as of January 1, 2018. Further detail is provided in the "Plan Provisions" section of this report.

Demographic Assumptions

Census data was provided by the County of Monmouth as of January 1, 2018. Further detail regarding demographic assumptions used in this valuation is provided in the "Actuarial Assumptions and Methods" section of this report.

On October 20, 2017, the Society of Actuaries (SOA) released an updated set of life expectancy assumptions, Scale MP-2017. As of January 1, 2018, the mortality assumption was updated from the

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

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

RPH-2014 headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2014 to the RPH-2006 headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2017.

Further detail regarding demographic assumptions used in this valuation is provided in the “Actuarial Assumptions and Methods” section of this report.

Economic Assumptions

Discount Rate

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

Salary Scale

The salary scale assumptions in the calculation of the Entry Age Normal (Level Percent) liability and normal cost results will be consistent with the salary scale assumptions used in the pension plans and the calculation of the retiree health contributions for current and future retirees who are subject to Chapter 78. The following pension actuarial valuation reports for the fiscal year ending June 30, 2018 are used:

- Public Employees’ Retirement System (PERS)
- Police and Firemen’s Retirement System (PFRS)

Health Care Trend

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

Aon has reviewed the trend assumptions used for the prior valuation and have the following change: For medical benefits, this amount initially is at 6.00% for Pre 65 and 5.50% for Post 65 and decrease to a 5.00% long-term trend rate after nine and eight years, respectively. For prescription drug benefits, the initial trend rate is 7.75% decreasing to a 5.00% long-term trend rate after eleven years. For Medicare Part B benefits, the trend is 5.00% long term trend.

The health care trend assumption was based on our internal trend guidance that was developed using national average information from a variety of sources, including S&P Healthcare Economic Index,

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

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

NHCE data plan renewal data and vendor Rx report with adjustments based on the specific cost sharing provisions of the benefits offered by the County of Monmouth.

Funding Policy

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

Health Care Reform – Excise Tax

Certain provisions of health care legislation that are effective in future years have the potential to impact the GASB 75 liabilities. As a result of the recent health care legislation, there will be a 40% excise tax on per capital medical benefit costs that exceed certain thresholds. On January 22, 2018, the implementation of the excise tax was delayed from 2018 to 2022.

Further detail of the excise tax calculation is included in the Actuarial Assumptions and Method section of this report.

B. State Plan

General Information about the OPEB Plan

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

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

In accordance with Chapter 330, P.L. 1997, which is codified in N.J.S.A 52:14-17.32i, the State provides medical and prescription coverage to local police officers and firefighters, who retire with 25 years of service or on a disability from an employer who does not provide postretirement medical coverage. Local employers were required to file a resolution with the Division in order for their employees to qualify for State-paid retiree health benefits coverage under Chapter 330. The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L.1989.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

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

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

Basis of Presentation

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

Allocation Methodology

GASB Statement No. 75 requires participating employers in the Plan to recognize their proportionate share of the collective net OPEB liability, collective deferred outflows of resources, collective deferred inflows of resources, and collective OPEB expense. The special funding situation's and nonspecial funding situation's net OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense are based on separately calculated total OPEB liabilities. For the special funding situation and the nonspecial funding situation, the total OPEB liabilities for the year ended June 30, 2018 were \$6,338,578,586 and \$9,642,524,641, respectively. The nonspecial funding situation's net OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense are further allocated to employers based on the ratio of the plan members of an individual employer to the total members of the Plan's nonspecial funding situation during the measurement period July 1, 2017 through June 30, 2018. Employer and nonemployer allocation percentages have been rounded for presentation purposes; therefore, amounts presented in the schedule of OPEB amounts by employer and nonemployer may result in immaterial differences.

Special Funding Situation

Under Chapter 330, P.L. 1997, the State shall pay the premium or periodic charges for the qualified local police and firefighter retirees and dependents equal to 80 percent of the premium or periodic charge for the category of coverage elected by the qualified retiree under the State managed care plan or a health maintenance organization participating in the program providing the lowest premium or periodic charge. The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L.1989.

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

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

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

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

Additionally, the State's proportionate share of the OPEB liability attributable to the County is \$111,961,236.00 as of December 31, 2018. The OPEB liability was measured as of June 30, 2018. The total OPEB liability used to calculate the OPEB liability was determined using update procedures to roll forward the total OPEB liability from an actuarial valuation as of July 1, 2017, to the measurement date of June 30, 2018. The State's proportion of the OPEB liability associated with the County was based on a projection of the County's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating members, actuarially determined. The State's proportion measured as of June 30, 2018 was 1.801803%, which was a decrease of 0.012459% from its proportion measured as of June 30, 2017, which is the same proportion as the County's. At December 31, 2018, the County's and the State of New Jersey's proportionate share of the OPEB liability were as follows:

State of New Jersey's	
Proportionate Share of OPEB Liability	
Associated with the County	\$ 111,961,236.00

At December 31, 2018, the State's proportionate share of the OPEB expense, associated with the County, calculated by the plan as of the June 30, 2018 measurement date was \$3,389,197.00

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2018

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>2018</u>	<u>2017</u>	<u>2016</u>
Issued:			
Debt Guaranteed by the County	\$ 526,245,000.00	\$ 432,160,000.00	\$ 404,925,000.00
General:			
Bonds, Notes and Loans	384,265,000.00	433,910,000.00	402,415,000.00
Reclamation Center Utility:			
Bonds, Notes and Loans	18,065,000.00	19,730,000.00	18,185,000.00
	<hr/>	<hr/>	<hr/>
Total Debt Issued	928,575,000.00	885,800,000.00	825,525,000.00
	<hr/>	<hr/>	<hr/>
Authorized but not issued:			
Debt Guaranteed by the County	1,475,000.00	33,725,000.00	50,367,608.00
General:			
Bonds and Notes	141,865,000.00	74,350,000.00	104,670,000.00
Reclamation Center Utility:			
Bonds and Notes	-	-	4,530,000.00
	<hr/>	<hr/>	<hr/>
Total Authorized But Not Issued	143,340,000.00	108,075,000.00	159,567,608.00
	<hr/>	<hr/>	<hr/>
Total Gross Debt	<u><u>\$ 1,071,915,000.00</u></u>	<u><u>\$ 993,875,000.00</u></u>	<u><u>\$ 985,092,608.00</u></u>
	<hr/>	<hr/>	<hr/>
Deductions:			
Bonds Authorized by another Public			
Body to be guaranteed by County	\$ 527,720,000.00	\$ 465,885,000.00	\$ 455,292,608.00
General:			
Funds on Hand For Payment of Bonds and Notes:			
Installment Purchase Agreement	1,572,569.60	1,443,899.65	1,289,309.92
Reserve for Care Centers Debt Service	2,558,000.00	3,222,000.00	3,905,000.00
County College Bonds	9,476,500.00	8,891,500.00	8,581,500.00
Open Space Bonds	27,405,000.00	32,360,000.00	36,990,000.00
Reclamation Center Utility:			
Self Liquidating Debt	18,065,000.00	19,730,000.00	22,715,000.00
	<hr/>	<hr/>	<hr/>
Total Deductions	586,797,069.60	531,532,399.65	528,773,417.92
	<hr/>	<hr/>	<hr/>
Total Net Debt	<u><u>\$ 485,117,930.40</u></u>	<u><u>\$ 462,342,600.35</u></u>	<u><u>\$ 456,319,190.08</u></u>

Summary of Statutory Debt Condition - Annual Debt Statement

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

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 10. Capital Debt (continued)

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Debt Guaranteed by the County	\$ 527,720,000.00	\$ 527,720,000.00	\$ -
General Debt	526,130,000.00	41,012,069.60	485,117,930.40
Reclamation Center Utility	18,065,000.00	18,065,000.00	-
	<u>\$ 1,071,915,000.00</u>	<u>\$ 586,797,069.60</u>	<u>\$ 485,117,930.40</u>

The County's statutory net debt is the Net Debt, as calculated above of, divided by the average Equalized Valuation Basis of \$122,042,151,837.67 which equals a statutory net debt at December 31, 2018 in the amount of .398%. 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, 2018 is calculated as follows:

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

2.0% of Equalized Valuation Basis (County)	\$ 2,440,843,036.75
Less: Net Debt	<u>485,117,930.40</u>
Remaining Borrowing Power	<u>\$ 1,955,725,106.35</u>

Self-Liquidating Utility Calculation

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

Cash Receipts From Fees, Rents or Other Charges for the Year	\$40,504,045.13
Deductions:	
Operating and Maintenance Costs	\$35,895,438.10
Debt Service	<u>2,406,181.90</u>
Total Deductions	<u>38,301,620.00</u>
Excess/(Deficit) in Revenue	<u>\$ 2,202,425.13</u>

*If Excess in Revenues all Utility Debt is Deductible

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

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, 2018:

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance December 31, 2018</u>
General Serial Bonds:					
General Improvements	Serial Bonds	9/23/2008	9/1/2020	4.000-5.000%	\$ 4,360,000.00
General Improvements	Serial Bonds	11/17/2009	11/1/2019	4.150-4.250%	5,278,500.00
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	4.000%	2,855,000.00
General Capital Bonds	Serial Bonds	12/16/2010	12/1/2020	3.550-4.200%	7,640,000.00
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%	51,300,000.00
General Improvements	Serial Bonds	3/6/2014	3/1/2029	3.000-4.000%	47,820,000.00
Refunding Bonds	Serial Bonds	6/11/2015	7/15/2023	4.000%	33,230,000.00
General Improvements	Serial Bonds	12/1/2015	7/15/2030	3.000-5.000%	61,075,000.00
General Improvements	Serial Bonds	12/28/2017	7/15/2032	4.000-5.000%	63,450,000.00
					<u><u>\$ 324,168,500.00</u></u>

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance December 31, 2018</u>
**County College - State Share (Chapter 12):					
General Improvements	Serial Bonds	11/15/2009	11/1/2019	4.150-4.250%	\$ 116,500.00
General Improvements	Serial Bonds	6/20/2012	1/15/2022	3.000-4.000%	1,700,000.00
General Improvements	Serial Bonds	3/6/2014	3/1/2024	3.000-4.000%	1,715,000.00
General Improvements	Serial Bonds	12/1/2015	7/15/2025	5.000%	1,120,000.00
General Improvements	Serial Bonds	12/28/2017	7/15/2027	5.000%	2,925,000.00
					<u><u>\$ 7,576,500.00</u></u>

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

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 10. Capital Debt (continued)

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	Balance December 31, 2018
County College- County Share:					
General Improvements	Serial Bonds	12/16/2010	12/1/2020	3.550-4.200%	\$ 440,000.00
General Improvements	Serial Bonds	6/20/2012	1/15/2022	3.000-4.000%	1,700,000.00
General Improvements	Serial Bonds	3/6/2014	3/1/2024	3.000-4.000%	1,715,000.00
General Improvements	Serial Bonds	12/1/2015	7/15/2025	5.000%	1,120,000.00
General Improvements	Serial Bonds	12/28/2017	7/15/2032	4.000-5.000%	3,505,000.00
					<u>\$ 8,480,000.00</u>

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	Balance December 31, 2018
County Vocational School Bonds:					
General Improvements	Serial Bonds	6/20/2012	1/15/2022	4.000%	\$ 400,000.00
General Improvements	Serial Bonds	3/6/2014	3/1/2026	3.000-4.000%	3,490,000.00
General Improvements	Serial Bonds	12/1/2015	7/15/2027	3.000-5.000%	3,290,000.00
General Improvements	Serial Bonds	12/28/2017	7/15/2030	4.000-5.000%	6,800,000.00
					<u>\$ 13,980,000.00</u>

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	Balance December 31, 2018
Open Space Bonds:					
Open Space Preservation	Serial Bonds	6/20/2012	1/15/2027	3.000-4.000%	\$ 3,600,000.00
Open Space Preservation	Serial Bonds	3/6/2014	3/1/2029	3.000-4.000%	8,400,000.00
Open Space Preservation	Serial Bonds	12/1/2015	7/15/2030	3.000-5.000%	4,010,000.00
Refunding Bonds	Serial Bonds	6/11/2015	7/15/2022	4.000%	11,395,000.00
					<u>\$ 27,405,000.00</u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

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>
2019	\$ 40,618,500.00	\$ 13,003,646.26	\$ 53,622,146.26
2020	38,595,000.00	11,289,060.00	49,884,060.00
2021	38,870,000.00	9,639,265.00	48,509,265.00
2022	36,175,000.00	8,013,230.00	44,188,230.00
2023	31,790,000.00	6,551,215.00	38,341,215.00
2024-2028	108,335,000.00	15,765,981.25	124,100,981.25
2029-2032	29,785,000.00	2,304,887.50	32,089,887.50
	<u>\$ 324,168,500.00</u>	<u>\$ 66,567,285.01</u>	<u>\$ 390,735,785.01</u>

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

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 1,316,500.00	\$ 322,401.24	\$ 1,638,901.24
2020	1,195,000.00	266,125.00	1,461,125.00
2021	1,195,000.00	214,900.00	1,409,900.00
2022	1,195,000.00	164,375.00	1,359,375.00
2023	770,000.00	122,350.00	892,350.00
2024-2027	1,905,000.00	192,200.00	2,097,200.00
	<u>\$ 7,576,500.00</u>	<u>\$ 1,282,351.24</u>	<u>\$ 8,858,851.24</u>

County College- County Share:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 1,380,000.00	\$ 356,490.00	\$ 1,736,490.00
2020	1,235,000.00	298,365.00	1,533,365.00
2021	1,155,000.00	246,900.00	1,401,900.00
2022	1,155,000.00	198,375.00	1,353,375.00
2023	730,000.00	158,350.00	888,350.00
2024-2028	1,880,000.00	402,950.00	2,282,950.00
2029-2032	945,000.00	104,850.00	1,049,850.00
	<u>\$ 8,480,000.00</u>	<u>\$ 1,766,280.00</u>	<u>\$ 10,246,280.00</u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 10. Capital Debt (continued)

County Vocational School Bonds:

<u>Year</u>		<u>Principal</u>		<u>Interest</u>		<u>Total</u>
2019	\$	1,380,000.00	\$	614,500.00	\$	1,994,500.00
2020		1,210,000.00		553,100.00		1,763,100.00
2021		1,505,000.00		500,300.00		2,005,300.00
2022		1,505,000.00		430,900.00		1,935,900.00
2023		1,405,000.00		363,500.00		1,768,500.00
2024-2028		5,775,000.00		913,150.00		6,688,150.00
2029-2030		1,200,000.00		78,000.00		1,278,000.00
<hr/>						
	\$	13,980,000.00	\$	3,453,450.00	\$	17,433,450.00

Open Space Bonds:

<u>Year</u>		<u>Principal</u>		<u>Interest</u>		<u>Total</u>
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		3,315,000.00		426,687.50		3,741,687.50
2023		1,535,000.00		330,337.50		1,865,337.50
2024-2028		7,275,000.00		820,037.50		8,095,037.50
2029-2030		1,470,000.00		44,825.00		1,514,825.00
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	\$	27,405,000.00	\$	3,860,600.00	\$	31,265,600.00

**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, 2018:

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 10. Capital Debt (continued)

Ordinance <u>Number</u>	<u>Improvement Description</u>	Balance December 31, <u>2018</u>
08-03	Various Capital Improvements	\$ 710,000.00
09-02	Various Capital Improvements	50,000.00
10-02	Various Capital Improvements	630,000.00
12-05	Various Capital Improvements	600,000.00
13-01	Various Capital Improvements	2,370,000.00
13-02	Seaview Renovation and Elevator Rehabilitation	270,000.00
14-02	Various Capital Improvements	60,000.00
14-03	Various Capital Improvements (Amending Ordinance)	875,000.00
15-05	Various Capital Improvements	7,295,000.00
16-01	Various Capital Improvements	23,005,000.00
17-02	Bridge and Road Improvements (Amending Ordinance)	28,375,000.00
17-04	Improvements to BCC Facilities	8,000,000.00
17-07	Equipment & Infrastructure improvements - Vo Tech	1,845,000.00
18-03	Various Capital Improvements	54,640,000.00
18-04	Improvements to BCC Facilities - Chapter 12	3,800,000.00
18-05	Equipment and Infrastructure Improvements - Vo Tech	6,985,000.00
18-06	Fallen Law Enforcement Memorial (Amending Ordinance)	265,000.00
18-07	Various Capital Improvements	2,090,000.00
		<u><u>\$ 141,865,000.00</u></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	267,691.20
	<u><u>\$ 663,127.45</u></u>

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 10. Capital Debt (continued)

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

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

Scheuing Easement

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

The County will make annual sinking fund payments over the fifteen (15) years along with semi-annual interest payments. The sinking fund will invest in State and Local Government Securities ("SLGS"). Payments to the sinking fund along with semi-annual interest payments will come from the Open Space Trust Fund.

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

<u>Year</u>	<u>Hofling</u>		<u>Scheuing</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
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	-	36,617.50	-	72,200.00	108,817.50
2023	-	36,617.50	-	72,200.00	108,817.50
2024-2028	-	183,087.50	1,900,000.00	36,100.00	2,119,187.50
2029	755,000.00	36,617.50	-	-	791,617.50
	<u>\$ 755,000.00</u>	<u>\$ 402,792.50</u>	<u>\$ 1,900,000.00</u>	<u>\$ 397,100.00</u>	<u>\$ 3,454,892.50</u>

Utility Debt – Serial Bonds

The following is a summary of the County's Utility Debt outstanding as of December 31, 2018:

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

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>2018</u>
Reclamation Taxable	Serial Bonds	12/16/2010	12/1/2020	3.550-4.200%	\$ 160,000.00
Reclamation Utility Bonds	Serial Bonds	6/28/2012	1/15/2027	3.000-4.000%	3,780,000.00
Reclamation Utility Bonds	Serial Bonds	3/27/2014	3/1/2029	3.000-4.000%	5,250,000.00
Reclamation Utility Bonds	Serial Bonds	12/1/2015	7/15/2030	3.000-5.000%	4,650,000.00
Reclamation Utility Bonds	Serial Bonds	12/28/2017	7/15/2032	4.000-5.000%	4,225,000.00
					<u>\$ 18,065,000.00</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>
2019	\$ 1,665,000.00	\$ 698,635.00	\$ 2,363,635.00
2020	1,665,000.00	627,510.00	2,292,510.00
2021	1,585,000.00	556,225.00	2,141,225.00
2022	1,585,000.00	488,025.00	2,073,025.00
2023	1,585,000.00	421,925.00	2,006,925.00
2024-2028	7,520,000.00	1,174,825.00	8,694,825.00
2029-2032	2,460,000.00	167,850.00	2,627,850.00
		<u>\$ 18,065,000.00</u>	<u>\$ 4,134,995.00</u>
			<u>\$ 22,199,995.00</u>

Utility Debt – Bonds Authorized but Not Issued

The County's Utility Capital Fund does not have any bonds authorized but not issued as of December 31, 2018.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

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>2017</u>	Accrued/ <u>Increases</u>	Retired/ <u>Decreases</u>	Balance December 31, <u>2018</u>	Balance Due Within <u>One Year</u>
General Capital:					
General Bonds	\$ 365,093,500.00	\$ -	\$ 40,925,000.00	\$ 324,168,500.00	\$ 40,618,500.00
County College Bonds-State	8,891,500.00	-	1,315,000.00	7,576,500.00	1,316,500.00
County College Bonds-County	9,720,000.00	-	1,240,000.00	8,480,000.00	1,380,000.00
Vocational School Bonds	15,190,000.00	-	1,210,000.00	13,980,000.00	1,380,000.00
Open Space Bonds	32,360,000.00	-	4,955,000.00	27,405,000.00	5,000,000.00
Installment Purchase Agreement	2,655,000.00	-	-	2,655,000.00	-
	<u>\$ 433,910,000.00</u>	<u>\$ -</u>	<u>\$ 49,645,000.00</u>	<u>\$ 384,265,000.00</u>	<u>\$ 49,695,000.00</u>
Utility Capital:					
Utility Bonds	\$ 19,730,000.00	\$ -	\$ 1,665,000.00	\$ 18,065,000.00	\$ 1,665,000.00
	<u>\$ 19,730,000.00</u>	<u>\$ -</u>	<u>\$ 1,665,000.00</u>	<u>\$ 18,065,000.00</u>	<u>\$ 1,665,000.00</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, 2018, that are guaranteed by the County:

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

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

<u>Type of Obligations Guaranteed</u>	Balance December 31, <u>2018</u>
2009 Capital Equipment Lease Revenue Bonds	\$ 255,000.00
2011 Capital Equipment Lease Revenue Bonds	1,035,000.00
2013 Capital Equipment Lease Revenue Bonds	2,900,000.00
2015 Capital Equipment Lease Revenue Bonds	6,300,000.00
2017 Capital Equipment Lease Revenue Bonds	8,165,000.00
2011 Governmental Loan Refunding Bonds	745,000.00
2012 Governmental Loan Refunding Bonds	28,135,000.00
2014 Governmental Loan Refunding Bonds	6,710,000.00
2015 Governmental Loan Refunding Bonds	10,205,000.00
2016 Governmental Loan Refunding Bonds (March)	35,035,000.00
2016 Governmental Loan Refunding Bonds (October)	39,555,000.00
2009 Governmental Pooled Loan Revenue Bonds	885,000.00
2010 Governmental Pooled Loan Revenue Bonds - Atlantic Highlands	845,000.00
2011 Governmental Pooled Loan Revenue Bonds (Jan.)	11,635,000.00
2011 Governmental Pooled Loan Revenue Bonds (Dec.)	7,465,000.00
2012 Governmental Pooled Loan Revenue Bonds	6,570,000.00
2013 Governmental Pooled Loan Revenue Bonds (June)	16,075,000.00
2013 Governmental Pooled Loan Revenue Bonds, Howell Taxable (June)	3,420,000.00
2013B Governmental Pooled Loan Revenue Bonds (Dec.)	25,065,000.00
2014 Governmental Pooled Loan Revenue Bonds	31,955,000.00
2015 Governmental Pooled Loan Revenue Bonds	17,820,000.00
2017A Governmental Pooled Loan Revenue Bonds (Feb.)	38,700,000.00
2017B Governmental Pooled Loan Revenue Bonds (Sept.)	25,190,000.00
2018A Governmental Pooled Loan Revenue Bonds	21,010,000.00
2018B Governmental Pooled Loan Revenue Bonds	69,645,000.00
2018C Governmental Pooled Loan Revenue Bonds	47,265,000.00
2009 Brookdale Lease Revenue Refunding Bonds	7,690,000.00
2012 Brookdale Lease Revenue Refunding Bonds	4,515,000.00
2015 Brookdale Lease Revenue Refunding Bonds	24,130,000.00
2014 Asbury Wastewater Treatment Facility Lease Revenue Refunding Bonds - '14	2,750,000.00
2014 Asbury Wastewater Treatment Facility Lease Revenue Refunding Bonds - '15	840,000.00
2017A Governmental Loan Project Notes - FMERA	16,735,000.00
2017B Governmental Loan Project Notes - FMERA	7,000,000.00
2016 Governmental Loan Project Notes - FMERA - NOT SOLD	1,475,000.00
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	\$ 527,720,000.00

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

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, 2018, 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, 2018 is estimated to be \$6,519,734.34 based on the total individuals eligible for the County's sick leave policy, vacation leave policy, and compensatory time policy of 661, 43, and 716 individuals, respectively. Total gross hours of accumulated absences totaled 183,606.32 hours. A reserve has been established in the Trust Fund for future payments to employees related to accumulated sick and vacation benefits. The County appropriates funds in the current fund budget to transfer to the Trust Fund reserve account. In 2018, the County appropriated \$800,000 and the balance of the Trust Fund Reserve at December 31, 2018 was \$634,208.26.

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
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

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, 2018 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>	Self-Insured <u>Retention</u>	Excess <u>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:		
Christine Giordano-Hanlon, County Clerk		50,000.00
Shaun Golden, Sheriff		50,000.00
Craig R. Marshall, Treasurer		1,500,000.00

In respect to the excess insurance, the County's settled claims have not exceeded the commercial coverage in the past three years. At December 31, 2018, the amount on deposit in the Trust Fund was \$4,866,898.24.

The County also maintains a Trust Fund for workers compensation claims. At December 31, 2018, the amount on deposit in the Trust Fund for Workers Compensation coverage was \$2,000,000.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

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.

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.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 18. Reserve for Environmental Impairment Liability

In accordance with the agreement among the New Jersey Department of Environmental Protection, U.S. Bank, and the County, all funds deposited in the Landfill Closure Escrow Account shall not be considered an asset of the County and shall not be available to any creditor of the County in the event of bankruptcy, reorganization, insolvency or receivership of the landfill or the County. The County and the Escrow Agent agree that funds deposited in the Escrow Account are for the sole benefit of the purposes established: to ensure that funds are set aside and kept available for closure and post-closure care and may be withdrawn only pursuant to the express provision of the Escrow Agreement. Funds will only be available for use by the owner/operator, or by a court-appointed receiver or other legal representative of the owner/operator, for closure and post-closure care activities, upon written approval of the Department of Environmental Protection, Office of Special Funds Administration. The balance of the Escrow Account at December 31, 2018 and 2017 is \$13,134,072.83 and \$12,635,959.18, respectively.

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, 2018, 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, 2018, the County estimates that no material liabilities will result from such audits.

Litigation

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

Note 20. Division of Social Services

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

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 20. Division of Social Services (continued)

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

Current Fund Accounts:

Administration
Rental Assistance

Trust Fund Accounts:

Reach Omega
Assistance
Child Support
Clearing

In addition, a record of the Division's Fixed Assets is maintained by the County and reported in the County's General Fixed Assets Account Group for all items in excess of \$5,000.00. Prior to 2017, the threshold was \$1,000. The change in threshold caused a significant decrease in the Social Services fixed assets. The increase in threshold is a result of the County wide fixed asset and inventory project completed during 2017.

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

December 31, 2018	\$ 407,938.00
December 31, 2017	477,929.93
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

Note 21. Annie Parker Trust

The Annie Parker trust added a codicil to her will to include \$50,000 dedicated for the Greenlawn Cemetery and \$50,000 dedicated to the Monmouth County Tuberculosis Hospital. The trust is administered by Wells Fargo, the trustee under will. At December 31st, 2018 the balance in the account for the Annie Parker Trust was \$104,615.56. Of the \$104,615.56 balance, \$52,307.78 or 50% is dedicated to the Monmouth County Tuberculosis Hospital. The interest earnings are distributed quarterly to the Monmouth County Health Department and deposited in the County's TB clinic trust fund.

**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2018

Note 22. Subsequent Events

The County adopted a bond ordinance on February 19, 2019 to provide for various equipment and improvements for the Reclamation Center, appropriating the sum of \$7,550,000, authorizing the issuance of \$7,550,000 bonds or notes to finance the ordinance.

The County adopted a bond ordinance on April 3, 2019 to provide for various improvements and purposes for and by the County of Monmouth, appropriating the sum of \$75,346,000, authorizing the issuance of \$71,735,000 bonds or notes to finance a portion of the ordinance.

The County adopted a bond ordinance on April 3, 2019 providing for improvements of the Brookdale Community College facilities, appropriating the sum of \$7,600,000, authorizing the issuance of \$3,800,000 bonds or notes of the County to finance a portion of the ordinance and \$3,800,000 bonds or notes of the County entitled to the benefits of Chapter 12 of the laws of New Jersey of 1971 for financing such an appropriation.

The County adopted a bond ordinance on April 3, 2019 providing for the purchase of equipment and infrastructure improvements for the County Vocational School, appropriating the sum of \$17,950,000, authorizing the issuance of \$17,950,000 bonds or notes to finance the ordinance.

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SUPPLEMENTARY SCHEDULES

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CURRENT FUND

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**MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 114,588,943.22
Increased By Receipts:		
Miscellaneous Revenue Not Anticipated	\$ 12,922,661.46	
Short-Term Investments	11,316,837.00	
Taxes Receivable	304,000,000.00	
Added and Omitted Taxes	1,859,139.60	
Revenue Accounts Receivable	101,506,323.66	
Realty Transfer Fees	68,496,398.30	
	<u>500,101,360.02</u>	
		614,690,303.24
Decreased By Disbursements:		
2018 Budget Appropriations	\$ 395,878,726.08	
2017 Appropriations Reserves	28,250,598.53	
Short-Term Investments	8,463,311.00	
Realty Transfer Fees	67,996,642.95	
Accounts Payable	148,489.95	
Change Fund	300.00	
	<u>500,738,068.51</u>	
Balance, December 31, 2018		<u><u>\$ 113,952,234.73</u></u>

**MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 7,779,143.00
Increased By:	
Investment in Short-Term Notes	<u>8,463,311.00</u>
	16,242,454.00
Decreased By:	
Cash Receipts - Maturity of Short-Term Notes	<u>11,316,837.00</u>
Balance, December 31, 2018	<u><u>\$ 4,925,617.00</u></u>

Schedule of Investments

<u>Note Holder</u>	<u>Maturity Date</u>	<u>Rate</u>	<u>Cost</u>
Bradley Beach Borough	5/17/19	2.00%	\$ 1,851,000.00
Knowlton Township	12/18/19	2.75%	800,000.00
Franklin Township	2/6/19	1.85%	1,380,667.00
Franklin Township	2/6/19	2.50%	<u>893,950.00</u>
			<u><u>\$ 4,925,617.00</u></u>

**MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 3,637,106.52
Increased By Receipts:		
Local Match Grant Fund	\$ 458,285.50	
Grants Receivable excluding 2017 Prepaids	40,376,655.91	
		<u>40,834,941.41</u>
		44,472,047.93
Decreased By Disbursements:		
Grants Appropriated	44,246,297.92	
Grants Cancelled (Net) including refunds to grantor	103,558.06	
		<u>44,349,855.98</u>
Balance, December 31, 2018		<u><u>\$ 122,191.95</u></u>

**CURRENT FUND
SCHEDULE OF CHANGE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 8,055.00
Increased by:	
Set up Parks 12/31/18 Change Fund	<u>300.00</u>
Balance, December 31, 2018	<u><u>\$ 8,355.00</u></u>

**MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF TAXES RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ -
Increased By:	
2018 Levy	<u>304,000,000.00</u>
	304,000,000.00
Decreased By:	
Collections	<u>304,000,000.00</u>
	304,000,000.00
Balance, December 31, 2018	<u><u>\$ -</u></u>

**SCHEDULE OF ADDED AND OMITTED TAXES RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 1,859,139.60
Increased By:	
2018 Added and Omitted Taxes	<u>1,865,130.26</u>
	3,724,269.86
Decreased By:	
Collections	<u>1,859,139.60</u>
	1,859,139.60
Balance, December 31, 2018	<u><u>\$ 1,865,130.26</u></u>

MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2018

	Balance December 31, <u>2017</u>	Accrued in <u>2018</u>	Collected in <u>2018</u>	Balance December 31, <u>2018</u>
Miscellaneous Revenues - Local Revenues:				
County Clerk	\$ -	\$ 13,254,398.94	\$ 13,254,398.94	\$ -
Surrogate	-	522,681.39	522,681.39	-
Sheriff	-	5,930,379.73	5,930,379.73	-
Interest on Investments and Deposits	20.29	4,517,797.84	4,517,779.22	38.91
Parks and Recreation	-	6,708,967.35	6,708,967.35	-
Receipts, Rental of County Owned Properties	850.00	420,887.44	413,012.44	8,725.00
Indirect Cost Recovery	859,392.49	9,335,957.33	8,233,682.71	1,961,667.11
Recovery of Fringe Benefits	2,004,050.35	8,482,522.04	8,483,345.47	2,003,226.92
Intoxicated Driver Resource Center	-	252,330.00	252,330.00	-
Reimbursement - Federal Inmates at Correctional Institution	24,380.76	2,583,979.32	2,095,530.09	512,829.99
Police Radio Municipal Receipts - 911 Service	-	4,360,776.38	4,360,776.38	-
MCDOT - Agency Receipts	1,000.00	693,951.35	686,278.28	8,673.07
Division of Social Services	-	3,747,471.47	3,747,471.47	-
Miscellaneous Revenues - State Aid:				
State Aid - County College Bonds (N.J.S.A. 18A:64A-22.6)	-	1,618,044.05	1,618,044.05	-
Reimbursement - Mental Health Administrator's Salary	3,000.00	12,000.00	12,000.00	3,000.00
Reimbursement - State Inmates at Correctional Institution	939.60	32,603.92	33,543.52	-
Division of Economic Assistance - Earned Income Credit	-	16,613,604.27	16,613,604.27	-
Miscellaneous Revenues - State Assumption of Costs of				
County Social and Welfare Services and Psychiatric Facilities:				
Social and Welfare Services (C. 66, P.L. 1990):				
Supplemental Social Security Income	-	826,539.00	826,539.00	-
Psychiatric Facilities (C.73, P.L. 1990):				
Maintenance of Patients in State Institutions for:				
County Adjuster - State Psychiatric Hospital Maint. Rec.	-	-	-	-
Division of Development Disabilities Assessment Program	82,371.15	147,442.33	203,831.76	25,981.72
Constitutional Officers - Increased Fees (P.L. 2001, C.370):				
County Clerk	-	2,450,976.78	2,450,976.78	-
Surrogate	-	379,613.06	379,613.06	-
Sheriff	-	208,422.00	208,422.00	-
Capital Fund Surplus	-	5,500,000.00	5,500,000.00	-
Library Indirect Cost Recovery	-	3,219,830.00	3,219,830.00	-
IRS - Build America Bonds 35% Subsidy on Debt Service	-	1,111,145.71	1,111,145.71	-
Motor Vehicle Fines for Roads and Bridges Trust Fund	-	1,625,000.00	1,625,000.00	-
Weights and Measures Trust Fund	-	75,000.00	75,000.00	-
Open Space Trust Fund	-	7,758,140.04	7,758,140.04	-
Debt Service Reserve from Care Center Sale in 2015	-	664,000.00	664,000.00	-
	\$ 2,976,004.64	\$ 103,054,461.74	\$ 101,506,323.66	\$ 4,524,142.72

MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF 2017 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2018

	Balance December 31, 2017		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>	<u>Transfer</u>		
General Government Functions:					
Office of County Administrator:					
Salaries and Wages	\$ -	\$ 1,229.12	\$ 1,229.12	\$ -	\$ 1,229.12
Other Expenses	176.80	72,899.65	73,076.45	108.31	72,968.14
County Administrator - Building Security:					
Salaries and Wages	-	13,831.00	13,831.00	-	13,831.00
Other Expenses	-	15,319.50	15,319.50	1,281.00	14,038.50
Administration of Shared Service					
Salaries and Wages	-	4,326.42	4,326.42	-	4,326.42
Other Expenses	176,126.57	36,683.69	212,810.26	176,126.57	36,683.69
Research, Technical and Consulting Services:					
Other Expenses	406,840.98	272,081.07	678,922.05	343,701.04	335,221.01
Purchasing Department:					
Salaries and Wages	-	1,414.45	1,414.45	-	1,414.45
Other Expenses	62.94	11,199.20	11,262.14	526.40	10,735.74
Public Information:					
Salaries and Wages	-	1,663.78	1,663.78	-	1,663.78
Other Expenses	60,878.56	154,851.49	215,730.05	47,432.39	168,297.66
Human Resources Department					
Salaries and Wages	-	3,769.52	3,769.52	-	3,769.52
Other Expenses	60.00	9,139.43	9,199.43	-	9,199.43
Board of Chosen Freeholders:					
Salaries and Wages	-	995.40	995.40	-	995.40
Other Expenses	-	2,173.32	2,173.32	-	2,173.32
Clerk of the Board:					
Salaries and Wages	-	1,163.88	1,163.88	-	1,163.88
Other Expenses	2,290.85	24,491.56	26,782.41	4,204.25	22,578.16
County Clerk - Elections:					
Salaries and Wages	-	18,936.48	18,936.48	-	18,936.48
Other Expenses	17,530.23	13,340.36	30,870.59	27,452.18	3,418.41
Office of the County Clerk:					
Salaries and Wages	-	13,514.17	13,514.17	-	13,514.17
Other Expenses	45,875.85	21,394.96	67,270.81	42,167.69	25,103.12
Superintendent of Elections:					
Salaries and Wages	-	32,606.77	32,606.77	-	32,606.77
Other Expenses	48,909.05	8,135.45	57,044.50	52,888.83	4,155.67
Board of Elections:					
Salaries and Wages	-	80,738.53	80,738.53	(200.00)	80,938.53
Other Expenses	-	10,577.20	10,577.20	119.90	10,457.30
Finance Department:					
Salaries and Wages	-	7,782.46	7,782.46	-	7,782.46
Other Expenses	103,730.89	13,392.14	117,123.03	35,077.12	82,045.91
Office of Records Management:					
Salaries and Wages	-	6,589.82	6,589.82	-	6,589.82
Other Expenses	525.56	983.44	1,509.00	525.56	983.44
Audit Services:					
Other Expenses	164,000.00	-	164,000.00	164,000.00	-
Department of Information Technology:					
Salaries and Wages	-	5,296.91	5,296.91	-	5,296.91
Other Expenses	48,717.97	2,071.19	50,789.16	47,602.95	3,186.21

**MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF 2017 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2018**

	Balance December 31, 2017		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>	<u>Transfer</u>		<u>Lapsed</u>
Board of Taxation:					
Salaries and Wages	-	6,469.21	6,469.21	-	6,469.21
Other Expenses	2,020.86	66.74	2,087.60	1,036.96	1,050.64
Office of the County Counsel:					
Salaries and Wages	-	5,350.34	5,350.34	-	5,350.34
Other Expenses	12,003.23	401,382.19	413,385.42	115,855.35	297,530.07
Office of County Adjuster:					
Salaries and Wages	-	1,626.69	1,626.69	-	1,626.69
Other Expenses	10,198.40	18,958.50	29,156.90	24,590.08	4,566.82
County Surrogate:					
Salaries and Wages	-	28,250.06	28,250.06	-	28,250.06
Other Expenses	388.10	3,047.37	3,435.47	176.80	3,258.67
County Engineer:					
Salaries and Wages	-	12,949.61	12,949.61	-	12,949.61
Other Expenses	152,651.18	39,299.13	191,950.31	152,648.98	39,301.33
Economic Development and Tourism:					
Salaries and Wages	-	1,882.66	1,882.66	-	1,882.66
Other Expenses	5,628.21	1,864.91	7,493.12	5,356.16	2,136.96
Historical Commission:					
Salaries and Wages	-	4,623.19	4,623.19	-	4,623.19
Other Expenses	24,716.56	354.99	25,071.55	24,100.00	971.55
Land Use Administration:					
Planning Board (N.J.S.40A:27-3):					
Salaries and Wages	-	2,001.30	2,001.30	-	2,001.30
Other Expenses	2,570.80	33,238.10	35,808.90	273.80	35,535.10
Code Enforcement and Administration:					
Weights and Measures:					
Salaries and Wages	-	7,833.50	7,833.50	-	7,833.50
Other Expenses	-	500.00	500.00	-	500.00
Insurance:					
Other Insurance Premiums:					
Other Expenses	224,732.50	392,705.78	617,438.28	225,407.59	392,030.69
Worker's Compensation:					
Other Expenses	-	80,170.38	80,170.38	14,043.00	66,127.38
Group Insurance Plan:					
Other Expenses	296,072.33	2,153,714.95	2,449,787.28	1,213,609.89	1,236,177.39
Unemployment Compensation Insurance:					
Insurance (N.J.S.A. 43:21-3 et seq):					
Other Expenses	-	357,000.00	357,000.00	-	357,000.00
Public Safety Functions:					
Sheriff's Office - Special Operations					
Salaries and Wages	-	16,557.85	16,557.85	-	16,557.85
Other Expenses	28,147.44	29,356.72	57,504.16	28,727.44	28,776.72
Sheriff's Office - Communications Division:					
Salaries and Wages	-	50,356.88	50,356.88	-	50,356.88
Other Expenses	143,774.61	203,869.95	347,644.56	195,457.76	152,186.80
Office of Emergency Management:					
Salaries and Wages	-	6,102.31	6,102.31	-	6,102.31
Other Expenses	14,322.98	12,756.31	27,079.29	14,025.48	13,053.81

**MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF 2017 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2018**

	Balance December 31, 2017		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>	<u>Transfer</u>		<u>Lapsed</u>
Department of Consumer Affairs:					
Salaries and Wages	-	1,423.56	1,423.56	-	1,423.56
Other Expenses	-	184.42	184.42	-	184.42
Medical Examiner:					
Other Expenses	2,095.00	29,050.00	31,145.00	4,190.00	26,955.00
Sheriff's Office:					
Salaries and Wages	-	2,299.25	2,299.25	(500.00)	2,799.25
Other Expenses	23,646.40	68,001.25	91,647.65	28,150.87	63,496.78
Office of the County Prosecutor:					
Salaries and Wages	-	745,762.42	745,762.42	(65,085.42)	810,847.84
Other Expenses	210,729.65	113,988.89	324,718.54	195,911.43	128,807.11
Correctional Institution:					
Salaries and Wages	-	354,054.02	354,054.02	-	354,054.02
Other Expenses	1,420,387.34	403,888.32	1,824,275.66	739,559.19	1,084,716.47
Fire Marshall (N.J.S. 40A:14-1):					
Salaries and Wages	-	56,194.63	56,194.63	-	56,194.63
Other Expenses	48,247.08	48,502.43	96,749.51	54,148.83	42,600.68
Police Academy and Firing Range:					
Salaries and Wages	-	13,232.25	13,232.25	-	13,232.25
Other Expenses	57,073.18	33,770.46	90,843.64	19,897.25	70,946.39
Public Works Functions:					
County Road Maintenance:					
Salaries and Wages	-	6,597.01	6,597.01	-	6,597.01
Other Expenses	86,150.84	49,567.75	135,718.59	53,131.43	82,587.16
County Bridge Maintenance:					
Salaries and Wages	-	5,968.84	5,968.84	-	5,968.84
Other Expenses	248,242.89	4,770.70	253,013.59	182,442.04	70,571.55
Director of Public Works and Engineering:					
Salaries and Wages	-	1,106.09	1,106.09	-	1,106.09
Other Expenses	113.65	2,910.59	3,024.24	113.65	2,910.59
Shade Tree Commission:					
Salaries and Wages	-	13,576.07	13,576.07	-	13,576.07
Other Expenses	31,036.92	18,972.11	50,009.03	23,579.34	26,429.69
Buildings and Grounds:			-		
Salaries and Wages	-	1,543.63	1,543.63	-	1,543.63
Other Expenses	1,135,114.05	172,625.68	1,307,739.73	832,395.35	475,344.38
Division of Fleet Services:					
Salaries and Wages	-	10,093.24	10,093.24	-	10,093.24
Other Expenses	502,670.63	303,655.90	806,326.53	632,133.41	174,193.12
Mosquito Commission:					
Salaries and Wages	-	33,148.24	33,148.24	-	33,148.24
Other Expenses	69,198.28	72,412.91	141,611.19	56,458.73	85,152.46
Human Services and Health Functions:					
Division of Social Services Administration:					
Salaries and Wages	-	1,216,965.98	1,216,965.98	-	1,216,965.98
Other Expenses	57,796.40	2,388,446.74	2,446,243.14	514,520.50	1,931,722.64
Temporary Assistance for Needy Families - County Share:					
Other Expenses	-	36,213.00	36,213.00	-	36,213.00

**MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF 2017 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2018**

	Balance December 31, 2017		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>	<u>Transfer</u>		<u>Lapsed</u>
Assistance for Social Security Recipients					
Other Expenses	-	42,025.00	42,025.00	-	42,025.00
Division of Mental Health (N.J.S. 40A:5-29):					
Salaries and Wages	-	5,602.01	5,602.01	-	5,602.01
Other Expenses	756,731.54	9,292.80	766,024.34	761,885.62	4,138.72
Department of Human Services:					
Salaries and Wages	-	3,626.86	3,626.86	-	3,626.86
Other Expenses	125.96	3,523.88	3,649.84	119.29	3,530.55
Division of Planning and Contracting:					
Salaries and Wages	-	191.45	191.45	-	191.45
Other Expenses	910,834.30	451.90	911,286.20	844,689.54	66,596.66
Juvenile Detention Alternative Initiative:					
Salaries and Wages	-	6,072.21	6,072.21	-	6,072.21
Other Expenses	17,110.68	4,357.95	21,468.63	16,251.75	5,216.88
Public Health Service (N.J.S. 40A:13-1):					
Other Expenses	111,339.00	142,036.00	253,375.00	199,824.00	53,551.00
Office of Disabilities:					
Salaries and Wages	-	101.41	101.41	-	101.41
Other Expenses	98.00	2,112.37	2,210.37	259.18	1,951.19
Division of Alcohol and Drug Abuse Services (N.J.S. 40:9B-4):					
Salaries and Wages	-	2,479.37	2,479.37	-	2,479.37
Other Expenses	289,313.51	1,497.87	290,811.38	285,577.51	5,233.87
Intoxicated Driver Resource Center:					
Salaries and Wages	-	5,586.11	5,586.11	-	5,586.11
Other Expenses	10,795.30	3,349.54	14,144.84	8,757.90	5,386.94
Maintenance of Patients in State Institutions for Mental					
Other Expenses		4,946.00	4,946.00	-	4,946.00
War Veterans Burial and Grave Decorations:					
Salaries and Wages	-	496.92	496.92	-	496.92
Other Expenses	-	1,036.43	1,036.43	408.84	627.59
Office on Aging:					
Salaries and Wages	-	6,954.26	6,954.26	-	6,954.26
Other Expenses	154.67	228.86	383.53	154.67	228.86
Division of Transportation:					
Salaries and Wages	-	221,288.27	221,288.27	(96,731.00)	318,019.27
Other Expenses	63,535.59	459,985.40	523,520.99	63,107.76	460,413.23
Parks and Recreation Functions:					
Department of Parks and Recreation:					
Salaries and Wages	-	886,498.11	886,498.11	-	886,498.11
Other Expenses	485,658.24	170,063.84	655,722.08	427,528.86	228,193.22
Education Functions:					
Monmouth County Community College					
Brookdale (N.J.S. 18A-64A)					
Other Expenses	10,013,509.50	-	10,013,509.50	10,013,509.50	-
Reimbursement for Residents Attending Out of County					
Two Year Colleges (N.J.S. 18A-64A):					
Other Expenses	-	56,136.64	56,136.64	50,120.42	6,016.22

**MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF 2017 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2018**

	Balance December 31, 2017		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>	<u>Transfer</u>		<u>Lapsed</u>
Cooperative Extension Service:					
Salaries and Wages	-	1,038.10	1,038.10	-	1,038.10
Other Expenses	-	35,551.33	35,551.33	(9,194.61)	44,745.94
Vocational Schools					
Other Expenses	8,331,088.98	-	8,331,088.98	8,331,088.98	-
Superintendent of Schools:					
Salaries and Wages	-	292.68	292.68	-	292.68
Other Expenses	364.80	4,888.43	5,253.23	-	5,253.23
Other Common Operating Functions (Unclassified):					
Prior Year Bills:					
Quannam Health Solutions	-	750.00	750.00	750.00	-
Lawmen Supply Co of NJ, Inc.	-	0.01	0.01	-	0.01
Provision for Salary Adjustments and New Employees					
Salaries and Wages	-	146.66	146.66	-	146.66
Utility Expenses and Bulk Purchases:					
Utilities:					
Other Expenses	1,619,537.47	338,758.60	1,958,296.07	1,161,350.23	796,945.84
Monmouth County:					
Matching Funds for Grants	-	612,380.73	612,380.73	-	612,380.73
Contingent	-	132,313.80	132,313.80	96,554.65	35,759.15
Capital Improvements:					
Buildings and Grounds	169,006.19	134,132.76	303,138.95	172,410.12	130,728.83
Statutory Expenditures:					
Contribution To;					
Public Employees' Retirement System	-	20,341.10	20,341.10	-	20,341.10
Social Security System ("O.A.S.I")	-	103,788.28	103,788.28	-	103,788.28
Police and Firemen's Retirement System	-	202,984.60	202,984.60	-	202,984.60
County Pension and Retirement Fund	-	18,000.00	18,000.00	-	18,000.00
Defined Contribution Retirement Plan ("DCRP")	-	30,355.25	30,355.25	6,209.29	24,145.96
	<u>\$ 28,664,659.49</u>	<u>\$ 14,619,472.15</u>	<u>\$ 43,284,131.64</u>	<u>\$ 28,564,002.58</u>	<u>\$ 14,720,129.06</u>

Cash Disbursements
Accounts Payable

\$ 28,250,598.53

313,404.05

\$ 28,564,002.58

**MONMOUTH COUNTY
CURRENT FUND
SCHEDULE OF ACCOUNTS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 207,116.47
Increased By:		
Current Appropriations	\$ 1,179,192.00	
Appropriation Reserves	313,404.05	
	<u>1,492,596.05</u>	<u>1,492,596.05</u>
		1,699,712.52
Decreased By:		
Cancel to Budget Operations	42,323.89	
Disbursements	148,489.95	
	<u>190,813.84</u>	<u>190,813.84</u>
Balance, December 31, 2018		<u><u>\$ 1,508,898.68</u></u>

**SCHEDULE OF DUE TO STATE OF NEW JERSEY
REALTY TRANSFER FEES
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 3,954,902.03
Increased By:		
Receipts		<u>68,496,398.30</u>
		72,451,300.33
Decreased By:		
Disbursements		<u>67,996,642.95</u>
Balance, December 31, 2018		<u><u>\$ 4,454,657.38</u></u>

**SCHEDULE OF RESERVE FOR DUE TO FEMA
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2018 & 2017	<u><u>\$ 160,193.19</u></u>
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MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2018

Grant	Balance		2018		Received	Transferred to/ (Canceled)	Balance December 31, 2018
	December 31, 2017		Budget Revenue Realized				
FEDERAL GRANTS:							
NIDCA - LIHEAP 2018	\$ 12,820.00	\$ -	\$ -	\$ 12,820.00	\$ -	\$ -	-
NITPA/NIIT - STP, FY 2017	38,877.36	-	-	-	(38,877.36)	-	-
NITPA/NIIT - STP, FY 2018	153,190.00	19,500.00	19,500.00	150,785.35	(21,904.65)	-	-
NJOAG/DLPS/DSP/OEM/PAU MT-2 Recon	144,156.45	-	-	52,247.91	(91,908.54)	-	-
NJOAG/DLPS/DSP - EMPG/EMMA, FY 16	55,000.00	-	-	55,000.00	-	-	-
NJOAG/DLPS/DSP - EMPG/EMMA, FY 17	-	55,000.00	55,000.00	55,000.00	-	-	-
NJOAG/DLPS/DHTS- DDACTA -2018	80,000.00	-	-	50,000.00	(30,000.00)	-	-
NJOAG/DLPS/DHTS- DDACTA -2019	-	80,000.00	80,000.00	-	-	-	80,000.00
NJOAG/DLPS/DHTS-Drug Recognition Expert 2018	51,500.00	-	-	36,473.64	-	-	15,026.36
NJOAG/DLPS/DHTS-Drug Recognition Expert 2019	-	51,500.00	51,500.00	-	-	-	51,500.00
NJOAG/DLPS/DHTS-SCART 2019	-	22,500.00	22,500.00	-	-	-	22,500.00
NJOAG/DLPS/DCJ - Megan's Law	10,088.04	-	-	10,088.04	-	-	-
NJOAG/DLPS/SOVWA - Victim Witness Advocacy Supplemental	360,000.00	-	-	285,262.96	-	-	74,737.04
NJOAG/DLPS/DCJ - VOCA, 2018	-	255,341.00	255,341.00	255,341.00	-	-	-
NJOAG/DLPS - Opioid Public Health Crisis	-	58,824.00	58,824.00	-	-	-	58,824.00
NIDLPS/DCJ - STOP Violence Against Women, FY 2018	26,466.71	2,978.00	2,978.00	29,444.71	-	-	-
NIDLPS - STOP Violence Against Women, FY 16, VAWA-54-16	-	35,742.00	35,742.00	-	-	-	35,742.00
NIDLPS - STOP Violence Against Women Training, VAWA-43-17	-	41,450.00	41,450.00	-	-	-	41,450.00
NIDLPS/DCJ - SANE/SART FFY 2015, VS-35-15	10,393.02	-	-	10,393.02	-	-	-
NIDLPS/DCJ - SANE/SART FFY 2017	145,521.00	-	-	142,979.91	-	-	2,541.09
NIDLPS/DCJ - JAG Task Force, FY 18, 1-13TF-16	69,205.00	-	-	69,205.00	-	-	-
NIDHS/DFD - Special Initiative & Transportation Program, FY 2017	58,167.00	-	-	58,167.00	-	-	-
NIDHS/DFD - Special Initiative and TIP program CY 18	-	90,383.00	90,383.00	67,788.00	-	-	22,595.00
NJOHSP- SHSP(HSGP) FFY2015	48,507.19	-	-	48,507.19	-	-	-
NJOHSP- SHSP(HSGP) FFY2016	225,880.61	-	-	202,963.82	-	-	22,916.79
NJOHSP - SHSP, FFY 2017	304,276.58	-	-	146,289.11	-	-	157,987.47
NJOHSP - SHSP, FFY 2018	-	294,192.98	294,192.98	-	-	-	294,192.98
USDHS Port Security - FY 2015	98,336.00	-	-	98,336.00	-	-	-
USDHS Port Security - FY 2016	25,000.00	-	-	16,460.51	-	-	8,539.49
USDHS/FEMA/RMD/FEMA - High Watermark Initiative	32,000.00	-	-	-	-	-	32,000.00

MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2018

Grant	Balance December 31, 2017	2018 Budget Revenue Realized	Received	Transferred to/ (Canceled)	Balance December 31, 2018
FEDERAL GRANTS (continued):					
NJOAG/DLPS/DSP/OEM/HMGP- BCC EVAC SHL/TR GENRTR	464,485.64	-	-	-	464,485.64
NJOAG/DLPS/DSP/OEM/HMGP- Mobile Generator Project	764,879.96	-	-	-	764,879.96
NJOAG/DLPS/DSP/OEM/HMGP- Mobile Generator Project, HOR	400,000.00	-	400,000.00	-	-
NJOAG/DLPS/DSP/OEM/HMGP- Mobile Generator Project, Clerk ER	-	396,991.00	-	-	396,991.00
NJOAG/DLPS/DSP/OEM/HMGP- Local Multi-Jurisdictional Hazard Plan	-	250,000.00	-	-	250,000.00
NJOAG/DLPS/DHTS- Drive Sober YE Crackdown 2017	5,500.00	-	5,500.00	-	-
NJOAG/DLPS/DHTS - DWI Task Force, FFY 2018	50,400.00	-	50,400.00	-	-
NJOAG/DLPS/DHTS - DWI Task Force, FFY 2019	-	78,450.00	-	-	78,450.00
NJOAG/DLPS/DHTS - Distracted Driver Crackdown	-	6,600.00	6,600.00	-	-
NJLWD - WIOA ADMIN ADULT, DLW PY 2016	529,918.00	-	529,918.00	-	-
NJLWD - WIOA IIC Youth PY 2016	224,728.00	-	224,728.00	-	-
NJLWD - WIOA, Admin PY 2017	1,891,678.00	-	1,521,648.00	(85,709.00)	284,321.00
NJLWD - WIOA, IIC Youth, PY 2017	709,621.00	-	767,104.00	85,709.00	28,226.00
NJLWD - WIB, WFNJ, PY 2017	1,029,107.00	-	1,056,081.00	165,796.00	138,822.00
NJLWD - WIB, WFNJ, PY 2018	-	1,680,650.00	394,031.00	-	1,286,619.00
NJLWD - WIOA, Admin PY 2018	-	1,935,615.00	415,388.00	-	1,520,227.00
NJLWD - WIOA, IIC Youth, PY 2018	-	764,879.00	131,322.00	-	633,557.00
USHUD - New York City, HOPWA, 2018	221,390.00	-	197,059.00	(24,331.00)	-
USHUD - New York City, HOPWA, 2019	-	427,500.00	242,539.91	-	184,960.09
NCA - MCCAC Training, FY2017	5,000.00	-	3,844.24	(1,155.76)	-
NJDHSS - Office of Aging, 2018	185,905.64	4,103,844.00	4,238,059.75	(1,686.64)	50,003.25
Total Federal Grants	8,759,890.64	10,808,749.98	12,476,825.50	(44,070.95)	7,047,744.17

MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2018

Grant	Balance December 31, 2017	2018 Budget Revenue Realized	Received	Transferred to/ (Canceled)	Balance December 31, 2018
<u>STATE GRANTS:</u>					
NJ DHSS - Alcohol Services Plan CY 17 17-535-ADA-C-1	219,406.90	-	219,406.47	(0.43)	-
NJ DHSS - Alcohol Services Plan CY 18 18-535-ADA-C-1	-	1,172,473.00	602,331.84	-	570,141.16
NJ Governor's Council On Alcohol and Drug Abuse CY 2018	717,757.28	-	702,895.48	(14,861.80)	-
NJ Governor's Council On Alcohol and Drug Abuse CY 2019	-	739,035.00	17,623.88	-	721,411.12
NJDCA/DHCR - 2018 Shelter Support - Tinton Falls	65,500.00	-	-	-	65,500.00
NJDCA/DHCR - 2018 Shelter Support - Oceanport	112,900.00	-	-	-	112,900.00
NJDCA - USF CWA FFY 2018	8,196.00	-	8,196.00	-	-
NJ Transit - Casino CY '16	389,992.54	-	-	(389,992.54)	-
NJ Transit - Casino CY '17	304,807.88	-	235,284.04	-	69,523.84
NJ Transit - Casino CY '18	-	1,103,822.00	618,767.83	389,992.54	875,046.71
NJTC/FTA, JARC 2 Route 836 Shuttle, FFY 2017, Round 3	80,000.00	110,000.00	-	(190,000.00)	-
NJTC - FTA Section 5311, FY 2015-217	150,000.00	-	150,000.00	-	-
NJTC - FTA Section 5311, CY 2017	27,892.44	-	27,889.44	(3.00)	-
NJTC - FTA Section 5311, CY 2018	-	156,810.00	111,159.99	-	45,650.01
NJTC - FTA Section 5310, FFY 2014	150,000.00	-	150,000.00	-	-
NJTPA/NJIT - UPWP, Comprehensive Freight, FY 18	248,000.00	-	33,927.50	-	214,072.50
NJTPA/NJIT - UPWP, Comprehensive Freight, FY 19	-	174,790.00	-	-	174,790.00
NJDOT - Bridge MA-14 (ROW)	1,363,298.61	-	-	-	1,363,298.61
NJDOT - Bridge W-38	250,000.00	-	-	-	250,000.00
NJDOT - Bridge MN-28	250,000.00	-	250,000.00	-	-
NJDOT - Bridge R-11 (LBFN 2015) (Design)	1,000,000.00	-	750,000.00	-	250,000.00
NJDOT - Bridge R-13	250,000.00	-	250,000.00	-	-
NJDOT - Bridge R-27 Reconstruct	-	1,800,000.00	-	-	1,800,000.00
NJDOT - Bridge R-3 Renovations	1,000,000.00	-	-	-	1,000,000.00
NJDOT - Bridge MT-9	250,000.00	67,883.20	-	-	317,883.20
NJDOT - Bridge O-10	1,000,000.00	-	446,666.82	(168,892.52)	-
NJDOT - Bridge O-10 Design	250,000.00	-	169,453.80	-	5,565.55
NJDOT BRIDGE M-14 Replacement	615,559.34	-	6,851,930.31	-	3,763,525.81
NJDOT BRIDGE M-24 Reconstruct	175,019.35	2,192,729.50	-	-	1,500,000.00
NJDOT BRIDGE U-38 Reconstruct	8,422,726.62	1,500,000.00	-	-	1,068,015.00
NJDOT - Bridge S-17 Construction	-	1,068,015.00	558,142.59	-	-
NJDOT - Bridge S-17 Construction	558,142.59	-	-	-	-

MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2018

<u>Grant</u>	Balance December 31, 2017	2018 Budget Revenue <u>Realized</u>	<u>Received</u>	Transferred to/ (<u>Canceled</u>)	Balance December 31, 2018
<u>STATE GRANTS (continued):</u>					
NJDOT - Transportation Trust Fund, Bridges W7, 8, and 9	40,283.92	-	-	-	40,283.92
NJDOT - CR40A/Memorial Dr -Asbury/Neptune	48,503.42	-	-	-	48,503.42
NJDOT - CR524/Squankum Yellowbrook/W Farms	0.26			(0.26)	-
NJDOT - Bridge S-32, CR520- Rumson & Sea Bright	155,885.62	-	11,081.21	-	144,804.41
NJDOT - Bridge S-32, Construct- Rumson & Sea Bright	-	7,843,502.00	-	-	7,843,502.00
NJDOT - Intersection Improvements - SR 34 & CR 537	21,254,542.00	-	3,851,847.95	-	17,402,694.05
NJDOT- CR537 (SR 34) Intersections Improvement ROW	654,013.97	-	124,885.67	-	529,128.30
NJDOT- COUNTY ROUTE 537, TWP Freehold	1,074,112.21	-	635,419.83	-	438,692.38
NJDOT - HALLS MILL RD - ELTON ADELPHIA RD (DESIGN)	500,177.27	-	365,420.83	-	134,756.44
NJDOT - Union Transportation Trail CR537	-	1,233,000.00	-	-	1,233,000.00
NJDOT - Bridge W-36 Reconstruct	-	1,700,000.00	-	-	1,700,000.00
NJDOT - Bridge W-9 ER Repairs	-	900,000.00	675,000.00	-	225,000.00
NJDOT/TTF - 2010 ATP	258,096.64	-	-	-	258,096.64
NJDOT/TTF - 2011 ATP	442,036.26	-	-	-	442,036.26
NJDOT/TTF - 2012 ATP	1,203,223.06	-	534,036.18	-	669,186.88
NJDOT/TTF - 2015 ATP	293,708.56	-	-	-	293,708.56
NJDOT/TTF - 2016 ATP	1,524,030.16	183,036.78	1,441,403.46	-	265,663.48
NJDOT/TTF - 2017 ATP	4,956,000.00	-	4,936,115.77	-	19,884.23
NJDOT/TTF - 2018 ATP	-	10,302,964.00	10,562.57	-	10,292,401.43
NJDCE/DCPP - Human Services Advisory Council CY 18	-	69,373.00	69,373.00	-	-
NJDCE/DCPP - Family Court GIA, CY 2018	-	7,870.00	7,870.00	-	-
NJDHS/DMHS - Soc Sec Asst- Mental III (SSAMI) CY 17	64,890.00	-	64,890.00	-	-
NJDHS/DMHS - Soc Sec Asst- Mental III (SSAMI) CY 18	-	195,502.00	130,866.00	-	64,636.00
NJDCE/DCBHS - CIACC, CY 2018	-	44,556.00	44,556.00	-	-
NJOAG/DLPS/DCJ - INS Fraud Reim Prg 2017	204,590.32	-	20,626.33	(183,963.99)	-
NJOAG/DLPS/DCJ - LEOTEF, SFY 2017	42,701.00	-	42,701.00	-	-
NJOAG/DLPS/DCJ - LEOTEF, SFY 2018	-	42,462.00	-	-	42,462.00
NJOAG/DLPS/DHTS - DDEF Waterways	-	15,000.00	15,000.00	-	-
NJOAG/DLPS/JJC - State/Community Partnership - 2017	182,060.07	-	165,702.64	(16,357.43)	-
NJOAG/DLPS/JJC - State/Community Partnership - 2018	-	469,649.00	275,493.32	-	194,155.68
NJOAG/DLPS/JJC - Family Court CY 17, FC-PS-13-17	220,195.73	-	155,824.17	(64,371.56)	-
NJOAG/DLPS/JJC - Family Court CY 18, FC-PS-13-18	-	386,754.00	263,624.48	-	123,129.52

MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2018

<u>Grant</u>	Balance December 31, 2017	2018 Budget Revenue Realized	<u>Received</u>	Transferred to/ (Canceled)	Balance December 31, 2018
<u>STATE GRANTS (continued):</u>					
NJDEP - Clean Communities Program FY 2018	-	116,492.20	116,492.20	-	-
NJLWD - WIB, Wrk First NJ, PY 2016	377,272.00	-	1,027.00	(376,245.00)	-
NJLWD - WLL, SFY 2018	118,283.00	-	113,530.00	-	4,753.00
NJLWD - WLL, SFY 2018	-	127,000.00	18,620.00	-	108,380.00
NJOAG/DLPS/JJC - Youth Service Commission, JDAI Innovations, CY2017	77,916.01	-	38,907.47	(39,008.54)	-
NJOAG/DLPS/JJC - Youth Service Commission, JDAI Innovations, CY2018	-	124,000.00	62,570.54	-	61,429.46
NJDHS/DFD - Social Services for the Homeless CY 17	321,175.00	-	310,757.00	(10,418.00)	-
NJDHS/DFD - Social Services for the Homeless CY 18	-	889,089.00	662,660.00	-	226,429.00
NJDHS/DFD - Social Services for the Homeless TANF, CY 18	-	190,193.00	-	-	190,193.00
NJDOS- Destination Marketing, FY 2018	60,000.00	-	60,000.00	-	-
NJDOS- Destination Marketing, FY 2019	-	120,000.00	60,000.00	-	60,000.00
NJEDA - Innovation Planning Challenge	-	100,000.00	-	-	100,000.00
NJDOT/OMR - Belford Ferry Terminal Bulkhead Design	533,093.00	-	-	-	533,093.00
Total State Grants	51,215,989.03	35,146,000.68	27,440,540.61	(1,064,122.53)	57,857,326.57

OTHER GRANTS:

NJDEP Rec Trail Program - Extend H. Hudson	24,000.00	-	-	-	24,000.00
FMERA- Alter Ft. Monmouth Homeless Shelter	1,397,324.08	450,000.00	260,382.68	-	1,586,941.40
Donations - WIA/WIB Scholarship Fund	-	13,365.00	13,365.00	-	-
Donations - WIB, Alumni Awards Fund	-	2,650.00	2,650.00	-	-
Donations - Monmouth County Sheriff's K-9 Unit	-	7,643.09	7,643.09	-	-
Donations - Monmouth County SCAT Transportation	-	1,287.15	1,287.15	-	-
Earle - MCMC, FY 2017	18,900.00	19,450.00	18,900.00	-	19,450.00
County Clerk - ISA, DSMS, E-Recording	-	236,729.00	236,729.00	-	-
Monmouth County Municipalities - ISA, OPRS - RIM Maintenance	-	114,380.00	106,400.00	-	7,980.00
NJDEP - Recycling Program Plan - Donations	-	6,300.00	6,300.00	-	-
USOE/DOD - Joint Land Use Study	206,000.00	-	205,065.00	(935.00)	-
USOE/DOD - Joint Land Use Study Phase 2	-	155,000.00	-	-	155,000.00
Assoc. NJ Environ. Commission - OPNSPS Steward	500.00	-	500.00	-	-
Share Svcs, Shrewsbury River Flood Warning System CY 08	3,000.00	12,000.00	13,500.00	-	1,500.00

MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2018

	Balance December 31, 2017	2018 Budget Revenue Realized	Received	Transferred to/ (Canceled)	Balance December 31, 2018
	6,250.00	-	6,250.00	-	-
	-	25,000.00	21,250.00	-	3,750.00
	-	25,000.00	-	-	25,000.00
	371,573.56	-	40,000.00	-	331,573.56
	2,027,547.64	1,068,804.24	940,221.92	(935.00)	2,155,194.96
	<u>\$ 61,675,534.87</u>	<u>\$ 46,866,744.90</u>	<u>\$ 40,418,538.60</u>	<u>\$ (1,109,125.48)</u>	<u>\$ 67,014,615.69</u>

OTHER GRANTS (continued):

NJDOS- County History Partner Program FY17
 NJDOS- County History Partner Program FY18
 NJDOS- County History Partner Program FY19
 Friends of the MCCAC-PH 2 of the MCCAC

Total Other Grants

Original Budget	\$ 8,017,993.69	\$ -
Chapter 159 Amendments	38,848,751.21	-
Unappropriated Reserves	-	41,882.69
Cash Receipts	-	40,376,655.91
	<u>\$ 46,866,744.90</u>	<u>\$ 40,418,538.60</u>

MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2018

Grant	Balance December 31, 2017	Budget Appropriations	Transfers	Expended	Cancelled	Balance December 31, 2018
<u>FEDERAL GRANTS:</u>						
NJ DHSS - CAP/NJEH, Medicaid Case Management	\$ 99,052.94	\$ -	-	\$ 23,077.36	-	\$ 75,975.58
NJDCA - LIHEAP CWA 2018	12,820.00	-	-	12,820.00	-	-
NJDCA/HCR - 2018 Shelter Support - Tinton Falls	65,500.00	-	-	27,288.90	-	38,211.10
NJDCA/HCR - 2018 Shelter Support - Oceanport	112,900.00	-	-	-	-	112,900.00
NJTC/FTA - SEC 5310, FFY 2014	150,000.00	-	-	150,000.00	-	-
NJTC/FTA - SEC 5311, FY 18 (Federal Share)	-	161,355.00	-	143,175.00	-	18,180.00
NJTPA NJIT STP/UPWP FY 2017	54,467.94	-	-	5,871.24	48,596.70	0.00
NJTPA NJIT STP/UPWP FY 2018	114,214.09	-	19,500.00	110,576.40	23,137.69	0.00
NJTPA NJIT STP/UPWP FY 2019	-	-	213,087.50	44,986.24	-	168,101.26
NJTPA/NJIT - UPWP, Comprehensive Freight, FY 18-19	302,117.82	-	-	34,695.81	-	267,422.01
NJOAG/DLPS/DSP - EMPG/EMAA, FY 16	55,000.00	-	-	55,000.00	-	-
NJOAG/DLPS/DSP - EMPG/EMAA, FY 17	-	55,000.00	-	55,000.00	-	-
NJDHS/DFD - Transportation & Tip, FY17 TS17013	55,401.31	-	-	6,989.50	48,411.81	0.00
NJDHS/DFD - Transportation & Tip, FY18 TS18013	-	90,383.00	-	82,653.05	-	7,729.95
NJDHS/DFD SOC SVS FOR HOMELESSNESS SFY 17 & TANF	1,330.30	-	-	1,330.30	-	-
NJDHS/DFD SOC SVS FOR HOMELESSNESS SFY 18 & TANF	-	236,470.16	-	236,470.16	-	-
NJOAG/DLPS/DCJ-VOCA 2018	-	255,341.00	-	255,341.00	-	-
NJOAG/DLPS-Opioid Public health Crisis	-	-	58,824.00	-	-	58,824.00
NJOAG/DLPS-STOP VAWA FY 2016, VAWA-54-16	-	-	35,742.00	20,004.30	-	15,737.70
NJOAG/DLPS-STOP VAWA FY 2017, VAWA-42-15	16,695.42	-	2,978.00	19,673.42	-	-
NJOAG/DLPS-STOP VAWA TRAINING, VAWA-43-17	-	-	41,450.00	-	-	41,450.00
NJOAG/DLPS/SOVWA - Victim Witness Advocacy Supplemental	265,417.00	-	-	190,679.96	-	74,737.04
NJOAG/DLPS/DCJ - SANE/SART FFY 2015, VS-35-15	980.00	-	-	980.00	-	-
NJOAG/DLPS/DCJ - SANE/SART FFY 2016	125,450.51	-	-	122,909.42	-	2,541.09
NJOAG/DLPS/DCJ - DRUG RECOGNITION EXPERT FFY 2018	46,880.00	-	-	32,073.64	-	14,806.36
NJOAG/DLPS/DHTS- DRUG RECOGNITION EXPERT FFY 2019	-	-	51,500.00	2,860.00	-	48,640.00
NJOAG/DLPS/DCJ- JAG TASK FORCE FY 18, 1-13-TF-16	58,920.00	-	-	58,920.00	-	-
NJOAG/DLPS/DCJ - Megan's Law	8,290.94	-	-	8,290.94	-	(0.00)
NJOHSP-SHSP (HSOP) FFY'15	28,159.24	-	-	25,357.01	2,802.23	0.00
NJOHSP - SHSP, FFY 2017	304,276.58	-	-	256,389.87	-	47,886.71
NJOHSP - SHSP, FFY 2018	-	-	294,192.98	-	-	294,192.98
NJOAG/DLPS/DSP/OEM/ HMGP - BCC EVAC SHLTR GENRTR	475,919.92	-	-	408,162.68	-	67,757.24
NJOAG/DLPS/DSP/OEM HMGP MOBILE GENERATOR PROJECT	788,056.52	-	-	310,966.48	-	477,090.04
NJOAG/DLPS/DSP/OEM HMGP Clerk's Mechanic St. Bldg. Emergency	-	-	441,101.00	-	-	441,101.00
NJOAG/DLPS/DSP/OEM HMGP Local Multijurisdictional Multithazard	-	250,000.00	-	-	-	250,000.00
USDHS PORT SECURITY FY 2015	-	-	-	-	933.42	(0.00)
USDHS/FEMA/RMD/FIMA- High Watermark Initiative	23,782.92	-	-	22,849.50	-	27,533.58
NJOAG/DLPS/DHTS SCART 2019	27,533.58	-	22,500.00	-	-	22,500.00
NJOAG/DLPS/DHTS DRIVE SOBER CRACKDOWN 2017	-	-	-	500.00	-	-

MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2018

Grant	Balance December 31, 2017	Budget Appropriations	Transfers	Expended	Cancelled	Balance December 31, 2018
<u>FEDERAL GRANTS (continued):</u>						
NJOAG/DLPS/DHTS DRIVE SOBER YEAREND CRACKDOWN 2017	5,500.00	-	-	5,500.00	-	-
NJOAG/DLPS/DHTS - Distracted Driver Crackdown U Drive, U Text, U Pay	-	-	6,600.00	6,600.00	-	-
NJOAG/DLPS/DHTS DDACTA, 2018	67,226.90	-	-	37,226.90	30,000.00	(0.00)
NJOAG/DLPS/DHTS DDACTA, 2019	-	-	80,000.00	12,887.28	-	67,112.72
NJOAD/DLPS/DHTS- DWI TASK FORCE 2018	50,400.00	-	-	50,400.00	-	-
NJOAD/DLPS/DHTS- DWI TASK FORCE 2019	-	-	78,450.00	-	-	78,450.00
NJLWD-WIOA, PY 2016 ADMIN ADULT YOUTH, DLW	533,211.06	-	-	533,211.06	-	-
NJLWD - WIOA IIC Youth PY 2016	221,758.75	-	-	221,758.75	-	-
NJLWD - WIOA Admin PY 2017	200,982.36	-	-	200,982.36	-	-
NJLWD - WIOA IIA Adult, PY 2017	711,728.40	-	-	711,728.40	-	-
NJLWD - WIOA IIC Youth , PY 2017	704,802.43	-	-	666,669.23	-	38,133.20
NJLWD - WIOA, II Dislocated Worker, PY 2017	966,725.94	-	-	667,580.15	-	299,145.79
NJLWD - WIOA Adult, Admin PY 2018	-	-	2,012,103.00	419,328.53	-	1,592,774.47
NJLWD - WIOA IIC Youth , PY 2018	-	-	688,391.00	120,701.79	-	567,689.21
USHUD - NYC, MCDSS, HOPWA, 2018	101,591.00	-	-	77,260.00	24,331.00	-
USHUD - NYC, MCDSS, HOPWA, 2019	-	-	427,500.00	339,372.75	-	88,127.25
NCA - MCCAC TRAINING, CY 2017	1,155.76	-	-	-	1,155.76	0.00
USOEAD/DOD - Joint Land Use Study , 2016	59,837.73	-	-	58,902.60	935.13	0.00
USOEAD/DOD - Joint Land Use Study , Phase 2	-	-	155,000.00	2,456.48	-	152,543.52
NJOHSP-SHSP (HSGP) FFY'16	162,370.72	-	-	149,386.23	-	12,984.49
NJDCF/DCPP - Human Services Advisory Council CY 18 (Federal Share)	-	1,000.00	-	1,000.00	-	-
NJ DHSS - Office on Aging 10-1388-AAA-C3 (Federal Share)	834,687.99	1,076,736.87	1,418,208.00	2,367,868.00	11,713.48	950,051.38
USDHS PORT SECURITY FY 2016	14,075.35	-	-	5,570.84	-	8,504.51
Total Federal Grants	7,829,721.42	2,126,286.03	6,047,127.48	9,382,283.53	192,017.22	6,428,834.18
<u>STATE GRANTS:</u>						
NJDHS ALCOHOL SERVICES PLAN CY 17	107,426.43	-	-	107,426.43	-	-
NJDHS ALCOHOL SERVICES PLAN CY 18	-	1,172,473.00	-	862,159.08	-	310,313.92
NJ GOVERNORS COUN ON ALCOHOL AND DRUG ABUSE FY 18/19	-	-	739,035.00	151,016.25	-	588,018.75
NJDHS ALCOHOL SERVICES PLAN CY 17	575,304.88	-	-	560,443.08	14,861.80	-
NJDCA-US/CWA, FFY 2018	8,196.00	-	-	8,196.00	-	-
NJEDA - Innovation Planning Challenge	-	-	100,000.00	-	-	100,000.00
NJ TRANSIT CASINO CY 16	389,992.54	-	(389,992.54)	-	-	-
NJ TRANSIT CASINO CY 17	101,794.53	-	-	32,270.69	-	69,523.84
NJ TRANSIT CASINO CY 18	-	-	389,992.54	856,816.32	-	636,998.22
NJTC/FTA - SEC 5311, FY 17	-	-	-	(3.00)	3.00	-
NJTC/FTA - SEC 5311, FY 18 (State Share)	-	47,725.00	-	47,725.00	-	-
NJTC/FTA JARC 2 RT 836 SHUTTLE, FFY 2017, ROUND 3	92,081.50	-	220,000.00	102,273.50	209,808.00	-

**MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2018**

Grant	Balance December 31, 2017	Budget Appropriations	Transfers	Expended	Cancelled	Balance December 31, 2018
<u>STATE GRANTS (continued):</u>						
NJDOT Bridge MA-14 (ROW)	1,297,310.45	-	-	227,800.00	-	1,069,510.45
NJDOT Bridge O-10	168,892.52	-	-	-	168,892.52	-
NJDOT - Bridge O-10 Design	5,565.55	-	-	-	-	5,565.55
NJDOT Reconstruction of Bridge R-27	-	-	1,800,000.00	-	-	1,800,000.00
NJDOT Bridge MT-9	-	-	67,883.20	67,883.20	-	-
NJDOT Reconstruction of Bridge MT-24	-	-	1,500,000.00	-	-	1,500,000.00
NJDOT Reconstruction of Bridge U-38	-	-	1,068,015.00	-	-	1,068,015.00
NJDOT BRIDGE MA-14 REPLACEMENT	5,428,858.20	-	2,192,729.50	6,374,989.47	-	1,246,598.23
NJDOT CR40A/Memorial Drive - Asbury Park/Neptune	67,426.32	-	-	-	-	67,426.32
NJDOT Bridge S-32	-	-	7,843,502.00	50,445.50	-	7,793,056.50
NJDOT Bridge S-32, CR520 Rumson & Sea Bright	55,688.92	-	-	55,555.41	-	133.51
NJDOT-CR537 (SR34) INTERSECTION IMPROVEMENTS ROW	529,128.30	-	-	-	-	529,128.30
NJDOT - Intersection Improvements SR 34 & CR 537	20,968,411.87	-	-	3,993,700.92	-	16,974,710.95
NJDOT - Union Transportation Trail CR 537 Crossing	-	-	1,233,000.00	-	-	1,233,000.00
NJDOT COUNTY ROUTE 537, TWP FREEHOLD	513,513.97	-	-	209,492.34	-	304,021.63
NJDOT HALLS MILL RD-ELTON ADELPHIA RD (DESIGN)	224,974.28	-	-	213,336.67	-	11,637.61
NJDOT Bridge W-9 Emergency Repairs	-	-	900,000.00	900,000.00	-	-
NJDOT Reconstruction of Bridge W-36	-	-	1,700,000.00	-	-	1,700,000.00
NJDOT Bridge W-38	1,000,000.00	-	-	1,000,000.00	-	-
NJDOT/OMR- BELFORD FERRY TERMINAL BULKHEAD DESIGN	253,188.30	-	-	93,118.33	-	160,069.97
NJDOT BRIDGE R-11 (LBFN 2015)	1,000,000.00	-	-	-	-	1,000,000.00
NJDOT- BRIDGE R-3 RENOVATIONS	1,000,000.00	-	-	-	-	1,000,000.00
NJDOT/TF - 2010 ATP	129,192.24	-	-	129,192.24	-	-
NJDOT/TF - 2011 ATP	187,312.87	-	-	-	-	187,312.87
NJDOT/TF - 2012 ATP	760,487.46	-	-	182,120.48	-	578,366.98
NJDOT/TF - 2013 ATP	128,535.45	-	-	-	-	128,535.45
NJDOT/TF - 2014 ATP	2,478,683.13	-	-	2,180,622.43	-	298,060.70
NJDOT/TF - 2015 ATP	4,932,055.49	-	-	2,931,256.80	-	2,000,798.69
NJDOT/TF - 2016 ATP	5,160,646.85	-	183,036.78	3,632,943.28	-	1,710,740.35
NJDOT/TF - 2017 ATP	4,956,000.00	-	-	2,653,599.23	-	2,302,400.77
NJDOT/TF - 2018 ATP	-	-	10,302,964.00	-	-	10,302,964.00
NJDCF/DCPP FAMILY COURTS G-I-A CY 18	-	7,870.00	-	7,870.00	-	-
NJDCF/DCPP - Human Services Advisory Council CY 18 (State Share)	-	84,249.00	-	84,249.00	-	-
NJDCF - Child Advocacy Center Renovation Project 2017	160,175.33	-	-	160,175.33	-	-
NJDCF - Child Advocacy Center Renovation Project 2017, Additional	130,809.81	-	-	130,809.81	-	-
NJDHS/DMHAS - Soc Sec Asst Mental III (SSAMI) CY 17	13,932.67	-	-	13,932.67	-	-
NJDHS/DMHAS - Soc Sec Asst Mental III (SSAMI) CY 18	-	195,502.00	-	179,646.68	-	15,855.32
NJDHS/DFD SOC SVS FOR HOMELESSNESS SFY 17 & TANF	45,359.63	-	-	34,939.55	-	-
NJDHS/DFD SOC SVS FOR HOMELESSNESS SFY 18 & TANF	-	657,811.84	185,000.00	739,823.85	10,420.08	102,987.99
NJDCF/DCBHS-CIACC CY 2017	1,179.64	-	-	1,179.64	-	-

MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2018

Grant	Balance December 31, 2017	Budget Appropriations	Transfers	Expended	Cancelled	Balance December 31, 2018
STATE GRANTS (continued):						
NJDCF/DCBHS-CIACC CY 2018	-	44,556.00	-	42,428.94	-	2,127.06
NJOAG/DLPS/JJC - Youth Service Commission, JDAI Innovtvs., CY 16	48,032.15	-	-	9,023.61	39,008.54	(0.00)
NJOAG/DLPS/JJC - Youth Service Commission, JDAI Innovtvs., CY 17	-	124,000.00	-	90,791.81	-	33,208.19
NJDOS - County History Partner Prog FY 18	-	-	25,000.00	25,000.00	-	-
NJDOS - County History Partner Prog FY 19	-	-	25,000.00	-	-	25,000.00
NJOAG/DLPS/DCJ-BARF, FY 2016	16,264.28	-	-	-	-	16,264.28
NJOAG/DLPS/DCJ-BARF, FY 2017	44,725.67	-	-	16,908.33	-	27,817.34
NJOAG/DLPS/OIFP-INS Fraud Reim Prog 2017	200,903.87	-	-	16,939.88	183,963.99	-
NJOAG/DLPS/DCJ - LEOTEF, SFY 2011, Part 2	16,568.00	-	-	-	-	16,568.00
NJOAG/DLPS/DSP/OEM/PAU MT - 2 RECON	159,602.48	-	-	57,481.88	102,120.60	-
NJDLPS/DCJ-LEOTF, SFY2014 Part 1,2,3	692.65	-	-	-	-	692.65
NJOAG/DLPS/DCJ-LEOTEF, SFY2015 (PART 1,2,3)	42,741.50	-	-	29,415.50	-	13,326.00
NJOAG/DLPS/DCJ-LEOTEF, SFY2016 (PART 1,2,3)	42,804.00	-	-	-	-	42,804.00
NJOAG/DLPS/DCJ-LEOTEF, SFY2017	42,701.00	-	-	-	-	42,701.00
NJOAG/DLPS/DCJ-LEOTEF, SFY2018	-	-	42,462.00	-	-	42,462.00
NJOAG/DLPS/DHTS- DDEF WATERWAYS	3,837.50	-	15,000.00	16,150.00	-	2,687.50
NJJC STATE COMMUNITY PARTNERSHIP CY17	101,678.62	-	-	84,911.52	16,767.10	-
NJJC STATE COMMUNITY PARTNERSHIP CY18	-	590,009.00	-	450,031.12	-	139,977.88
NJJC FAMILY COURT CY 16	-	-	-	-	-	-
NJJC FAMILY COURT CY 17	115,987.03	-	-	51,615.47	64,371.56	-
NJJC FAMILY COURT CY 18	-	386,754.00	-	330,744.08	-	56,009.92
NJDEP CLEAN COMMUNITIES CY 2016	52,597.09	-	-	51,515.57	-	1,081.52
NJDEP CLEAN COMMUNITIES CY 2017	90,310.31	-	-	72,182.95	-	18,127.36
NJDEP CLEAN COMMUNITIES CY 2018	-	-	116,492.20	10,223.29	-	106,268.91
NJDOS - Destination Marketing, FY 2018	150,000.00	-	-	150,000.00	-	-
NJDOS - Destination Marketing, FY 2019	-	-	150,000.00	-	-	150,000.00
NJLWD- TANF/GA, WFNJ, SFY 2015	8,147.21	-	-	-	-	8,147.21
NJLWD WNI WORK FORCE LEARNING LINK SFY 2017	6,046.21	-	-	6,046.21	-	-
NJLWD - WIB, WFNJ, PY 2016	218,976.61	-	-	8,527.61	210,449.00	-
NJLWD - WIB, WFNJ, PY 2017	1,184,303.01	-	-	1,045,422.20	-	138,880.81
NJLWD - WIB, WFNJ, PY 2018	-	-	1,680,650.00	362,515.99	-	1,318,134.01
NJLWD - Workforce Learning Link, SFY 2018	119,607.27	-	-	118,998.55	-	608.72
NJLWD - Workforce Learning Link, SFY 2019	-	-	127,000.00	20,421.98	-	106,578.02
NJ DHSS - Office on Aging (State Share)	-	1,654,671.13	-	1,654,671.13	-	-
Total State Grants	55,538,651.59	6,069,442.97	32,216,769.68	33,698,973.80	1,020,666.19	59,105,224.25

**MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2018**

<u>Grant</u>	<u>Balance December 31, 2017</u>	<u>Budget Appropriations</u>	<u>Transfers</u>	<u>Expended</u>	<u>Cancelled</u>	<u>Balance December 31, 2018</u>
<u>OTHER GRANTS:</u>						
NJ DEP RECYCLING PROGRAM PLAN DONATIONS	-	6,300.00	-	6,300.00	-	-
NJDHSS-OOA-TITLE III, TRANS.Scot Donation	-	100.00	-	100.00	-	-
Donations - WIA/WIB Scholarship Fund	7,763.53	-	14,965.00	16,978.23	-	5,750.30
Donations - WIA/WIB Alumni Fund	3,400.00	-	1,050.00	3,400.00	-	1,050.00
FMERA - Alter Ft. Monmouth Homeless Shelter	1,346,565.09	-	450,000.00	779,936.21	-	1,016,628.88
Earle - MCDMC, FY 2017	-	-	19,450.00	19,450.00	-	-
County Clerk - ISA, DSMS, E-Recording	143,393.55	-	236,729.00	231,489.00	-	148,633.55
Mon Cty Municipalities-ISA, OPRS-RIM Maint	79,097.13	34,580.00	79,800.00	82,100.00	-	111,377.13
Friends of the MCCAC -PH 2 of the MCCAC	234,433.73	-	-	-	-	234,433.73
Donations - Monmouth County Sheriff's K-9 Unit	11,646.23	2,375.54	5,267.55	13,500.00	-	5,789.32
NJNG - Project Lifesaver for Autism	3.08	-	-	-	-	3.08
Donations - Monmouth County SCAT Transportation	-	1,287.15	-	1,287.15	-	-
FEMA - Share Services - Shrewsbury River Flood Warning System	21,000.00	13,500.00	-	10,500.00	-	24,000.00
NJDEP REC TRAIL PROGRAM - EXTEND H.HUDSON	24,000.00	-	-	-	-	24,000.00
NJD/OMB DIRECT CARE SERVICES COLA 2015	31,083.22	-	-	-	-	31,083.22
Assoc. NJ Environ. Commission - OPNSPC Steward	0.13	-	-	-	0.13	-
Total Other Grants	1,902,385.69	58,142.69	807,261.55	1,165,040.59	0.13	1,602,749.21
	\$ 65,270,758.70	\$ 8,253,871.69	\$ 39,071,158.71	\$ 44,246,297.92	\$ 1,212,683.54	\$ 67,136,807.64
Reserve for Grants - Appropriated	\$ 25,226,907.12			Reserve for Grants - Appropriated		\$ 32,372,241.63
Reserve for Encumbrances	40,043,851.58			Reserve for Encumbrances		34,764,566.01
	\$ 65,270,758.70					\$ 67,136,807.64
	Transfers by 40A:4-87	\$ 38,848,751.21				
	Transfers from Matching	222,407.50				
		\$ 39,071,158.71				

**MONMOUTH COUNTY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - UNAPPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2018**

<u>Grant</u>	Balance December 31, <u>2017</u>	Budgeted Appropriated <u>Reserves</u>	Balance December 31, <u>2018</u>
Donations - Sheriff K-9	\$ 2,375.54	\$ 2,375.54	\$ -
Receipts from 2015 Project Income Recycling Workshops - NJDEP	6,300.00	6,300.00	-
Represents ISA - RIM Maintenance (Atlantic Highlands, Manalapan)	31,920.00	31,920.00	-
Donations - Monmouth County office on Aging Transportation	1,287.15	1,287.15	-
	<u>\$ 41,882.69</u>	<u>\$ 41,882.69</u>	<u>\$ -</u>

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TRUST FUND

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**MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF CASH AND CASH EQUIVALENTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 107,867,768.56
Increased By:		
HUD Relocation Assistance Programs Receivable	\$ 20,937,674.13	
HUD Community Development Block Grants Receivable	2,043,795.43	
HUD Home Investment Grants Receivable	1,184,172.80	
HUD Shelter Plus Care Grants Receivable	1,232,617.00	
HUD Emergency Shelter Grants Receivable	52,004.69	
Health Grants Receivable	1,462,721.00	
Library Grants Receivable	177,824.70	
Taxes Receivable	51,321,397.45	
Reserve for:		
HUD Relocation Assistance Programs	124,563.74	
Community Development Block Grants	21,263.61	
HUD Home Investment Grants	34,113.28	
HUD Shelter Plus Care	3,422.00	
Other Trust Fund Reserves	182,389,928.82	
Retiree Benefits	<u>282,751.57</u>	
		<u>261,268,250.22</u>
		369,136,018.78
Decreased By:		
Reserve for:		
HUD Relocation Assistance Programs	21,441,819.87	
HUD Relocation Assistance Programs - Escrow	8,273.53	
Community Development Block Grants	2,003,035.70	
HUD Home Investment Grants	1,247,303.38	
HUD Shelter Plus Care	1,239,888.44	
HUD Emergency Shelter Grants	136,916.85	
Other Trust Fund Reserves	222,689,163.49	
Retiree Benefits	<u>267,214.39</u>	
		<u>249,033,615.65</u>
Balance, December 31, 2018		<u><u>\$ 120,102,403.13</u></u>

**MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF ACCOUNTS RECEIVABLE
HUD RELOCATION ASSISTANCE PROGRAMS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 5,204,193.41
Increased By:	
Grants Awarded	<u>21,394,806.00</u>
	26,598,999.41
Decreased By:	
Receipts	<u>20,937,674.13</u>
Balance, December 31, 2018	<u><u>\$ 5,661,325.28</u></u>

**SCHEDULE OF ACCOUNTS RECEIVABLE
COMMUNITY DEVELOPMENT BLOCK GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 4,765,842.34
Increased By:	
Grants Awarded	<u>2,618,435.00</u>
	7,384,277.34
Decreased By:	
Receipts	<u>2,043,795.43</u>
Balance, December 31, 2018	<u><u>\$ 5,340,481.91</u></u>
<u>Analysis of Balance</u>	
CDBG, 40th Year - FY 2014	\$ 237,733.93
CDBG, 41st Year - FY 2015	164,642.62
CDBG, 42nd Year - FY 2016	555,716.84
CDBG, 43rd Year - FY 2017	1,763,953.52
CDBG, 44th Year - FY 2018	<u>2,618,435.00</u>
	<u><u>\$ 5,340,481.91</u></u>

**MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF HUD HOME INVESTMENT GRANT RECEIVABLES
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 2,851,398.12
Increased By:	
Grants Awarded	<u>1,499,528.00</u>
	4,350,926.12
Decreased By:	
Receipts	<u>1,184,172.80</u>
Balance, December 31, 2018	<u><u>\$ 3,166,753.32</u></u>

Analysis of Balance

Home Investment - FY 2012	\$ 41,769.98
Home Investment - FY 2013	102,521.67
Home Investment - FY 2014	172,826.08
Home Investment - FY 2015	168,614.10
Home Investment - FY 2016	412,935.00
Home Investment - FY 2017	999,452.49
Home Investment - FY 2018	<u>1,268,634.00</u>
	<u><u>\$ 3,166,753.32</u></u>

MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF HUD SHELTER PLUS CARE GRANT RECEIVABLES
FOR THE YEAR ENDED DECEMBER 31, 2018

Balance, December 31, 2017		\$ 2,570,747.00
Increased By:		
Grants Awarded	\$ 1,455,430.00	
Non-cash Adjustment	<u>879.50</u>	
		<u>1,456,309.50</u>
		4,027,056.50
Decreased By:		
Receipts	1,232,617.00	
Grants Cancelled	<u>1,527,613.50</u>	
		<u>2,760,230.50</u>
Balance, December 31, 2018		<u><u>\$ 1,266,826.00</u></u>
<u>Analysis of Balance</u>		
Center House - FY 2016		\$ 66,869.00
Homeward Bound II - FY 2016		146,455.00
Ray of Light Ext I - FY 2017		23,510.00
Ray of Light Ext II - FY 2017		9,590.00
Housing with Dignity - FY 2017		228,541.00
Center House - FY 2017		193,233.00
Homeward Bound II - FY 2017		393,164.00
CoC Planning - FY 2017		97,466.00
Safe & Sound - FY 2017		<u>107,998.00</u>
		<u><u>\$ 1,266,826.00</u></u>

**MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF HUD EMERGENCY SHELTER GRANT RECEIVABLES
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 160,587.86
Increased By:	
Grants Awarded	<u>199,439.00</u>
	360,026.86
Decreased By:	
Receipts	<u>52,004.69</u>
Balance, December 31, 2018	<u><u>\$ 308,022.17</u></u>
<u>Analysis of Balance</u>	
Emergency Grant - FY 2016	\$ 5,656.70
Emergency Grant - FY 2017	116,002.31
Emergency Grant - FY 2018	<u>186,363.16</u>
	<u><u>\$ 308,022.17</u></u>

**MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF HEALTH GRANT RECEIVABLES
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 740,091.75
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Increased By:

Grants Awarded:

NJDOH - Public Health Priority Fund	\$ 91,744.00	
NJDOH - Child Health, CLPP - 2018	377,281.00	
NJDOH - Child Health, CLPP - 2019	477,000.00	
NJDOH - Healthy By Two - FY 2016	60,000.00	
NJDOH - STD, ARCH - SFY 2018	100,000.00	
NJDOH - STD - SFY 2019	175,000.00	
NJDOH - PHEP, CDC/CRI - FY 2019	309,664.00	
NJDEP/NJCLEAN VSSL - Pumpout Boat 2017	5,000.00	
NJDEP - CEHA - 2018	250.00	
NJDEP - CEHA - 2019	267,634.00	
NJDEP - RTK GRANT - FY 2019	15,085.00	
		1,878,658.00
		2,618,749.75

Decreased By:

Receipts

Grants Cancelled

	1,462,721.00	
	45,062.00	
		1,507,783.00

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

NJDOH - Child Health, CLPP - 2019	\$ 404,156.00	
NJDOH - Healthy By Two - FY 2019	49,945.00	
NJDOH - STD - SFY 2019	139,214.00	
NJDOH - PHEP, CDC/CRI - FY 2019	238,704.00	
NJDEP - CEHA - 2019	267,634.00	
NJDEP - RTK GRANT - FY 2019	11,313.75	
		\$ 1,110,966.75

**MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF LIBRARY GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 84,613.20
Increased By:	
Grants Awarded	<u>180,270.71</u>
	264,883.91
Decreased By:	
Receipts	<u>177,824.70</u>
Balance, December 31, 2018	<u><u>\$ 87,059.21</u></u>

Analysis of Balance

NJ Library Career Connections - Eastern Additional 2017-18	\$ 20,322.12
NJ Library Career Connections - Headquarters Additional 2017-18	9,973.65
NJ Library Career Connections - Headquarters Additional 2018-19	28,692.81
NJ Library Career Connections - Eastern Additional 2018-19	<u>28,070.63</u>
	<u><u>\$ 87,059.21</u></u>

MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF TAXES RECEIVABLE FOR LIBRARY, HEALTH AND OPEN SPACE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>Total</u>	<u>Library Fund</u>	<u>Health Fund</u>	<u>Open Space Fund</u>
Balance, December 31, 2017	\$ 225,353.81	\$ 101,449.17	\$ 13,951.10	\$ 109,953.54
Increased By:				
2018 Tax Levy	51,096,043.64	15,070,000.00	2,295,000.00	33,731,043.64
Levy for Added and Omitted Taxes	296,460.27	88,206.40	11,177.55	197,076.32
	51,392,503.91	15,158,206.40	2,306,177.55	33,928,119.96
	51,617,857.72	15,259,655.57	2,320,128.65	34,038,073.50
Decreased By:				
Cash Receipts:				
2018 Tax Levy	51,096,043.64	15,070,000.00	2,295,000.00	33,731,043.64
Prior Year Added & Omitted	225,353.81	101,449.17	13,951.10	109,953.54
	51,321,397.45	15,171,449.17	2,308,951.10	33,840,997.18
Balance, December 31, 2018	\$ 296,460.27	\$ 88,206.40	\$ 11,177.55	\$ 197,076.32

MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF RESERVE FOR HUD R.A.P. GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>Total</u>	<u>Appropriations</u>	<u>Funds Escrow</u>
Balance, December 31, 2017	\$ 6,707,113.50	\$ 6,632,272.75	\$ 74,840.75
Increased By:			
Receipts	124,563.74	69,383.90	55,179.84
Receivables and Spending Reserves	21,394,806.00	21,394,806.00	-
Total Increases	21,519,369.74	21,464,189.90	55,179.84
	28,226,483.24	28,096,462.65	130,020.59
Decreased By:			
Disbursements	21,450,093.40	21,441,819.87	8,273.53
Balance, December 31, 2018	\$ 6,776,389.84	\$ 6,654,642.78	\$ 121,747.06

MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF COMMUNITY DEVELOPMENT BLOCK GRANTS AUTHORIZATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2018

	Balance, December 31, <u>2017</u>	Grants <u>Awarded</u>	<u>Transfers</u>	<u>Receipts</u>	<u>Disbursements</u>	Balance, December 31, <u>2018</u>
Thirty-Eighth Year - 2012	\$ 40,271.41	\$ -	\$ -	\$ -	\$ 40,271.41	\$ -
Thirty-Ninth Year - 2013	217,253.46	6,612.48	-	1,050.00	114,556.74	110,359.20
Fortieth Year - 2014	31,074.12	(6,612.48)	103,335.67	-	14,115.54	113,681.77
Forty-First Year - 2015	436,288.34	-	(64,974.73)	1,675.58	190,285.21	182,703.98
Forty-Second Year - 2016	1,581,493.96	-	-	6,975.02	1,029,957.02	558,511.96
Forty-Third Year - 2017	2,421,308.00	-	(43,505.00)	11,563.01	613,849.78	1,775,516.23
Forty-Fourth Year - 2018	-	2,618,435.00	5,144.06	-	-	2,623,579.06
	<u>\$ 4,727,689.29</u>	<u>\$ 2,618,435.00</u>	<u>\$ -</u>	<u>\$ 21,263.61</u>	<u>\$ 2,003,035.70</u>	<u>\$ 5,364,352.20</u>

**MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF HUD - HOME INVESTMENT GRANTS RESERVE
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 2,917,577.98
Increased By:		
Receipts (Reimbursements)	\$ 34,113.28	
Grants Awarded	<u>1,499,528.00</u>	
		<u>1,533,641.28</u>
		4,451,219.26
Decreased By:		
Disbursements		<u>1,247,303.38</u>
Balance, December 31, 2018		<u><u>\$ 3,203,915.88</u></u>

Analysis of Reserve Balance

HOME Investment - FY 2007	\$ 125,000.00
HOME Investment - FY 2009	43,454.00
HOME Investment - FY 2010	14,602.45
HOME Investment - FY 2011	1,795.16
HOME Tenant Base Rental Assistance - FY 2012	1,639.38
HOME Investment - FY 2013	78,621.05
HOME Investment - FY 2014	34,351.40
HOME Investment - FY 2015	95,363.00
Fair Housing Program - 2015	80,560.00
HOME Investment - FY 2016	329,613.79
Fair Housing Program - 2016	80,000.00
HOME Investment - FY 2017	838,113.00
HOME Tenant Base Rental Assistance - FY 2017	94,266.32
Fair Housing Program - 2017	95,184.00
Home Administration - 2017	10,616.00
HOME Investment - FY 2018	869,271.00
HOME Tenant Base Rental Assistance - FY 2018	250,000.00
Fair Housing Program - 2018	40,000.00
Home Administration - 2018	109,363.00
Home Program Repayments - 2018	<u>12,102.33</u>
	<u><u>\$ 3,203,915.88</u></u>

**MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF HUD SHELTER PLUS CARE RESERVE
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 2,490,692.44
Increased By:		
Grants Awarded	\$ 1,455,430.00	
Receipts (Reimbursements)	3,422.00	
Non-cash Adjustment	879.50	
	<u>1,459,731.50</u>	1,459,731.50
		3,950,423.94
Decreased By:		
Disbursements	\$ 1,239,888.44	
Grants Cancelled	1,527,613.50	
	<u>2,767,501.94</u>	2,767,501.94
Balance, December 31, 2018		<u><u>\$ 1,182,922.00</u></u>
<u>Analysis of Reserve Balances:</u>		
Shelter Plus FY 2016		\$ 213,324.00
Shelter Plus FY 2017		<u>969,598.00</u>
		<u><u>\$ 1,182,922.00</u></u>

**MONMOUTH COUNTY
TRUST FUND
SCHEDULE OF HUD EMERGENCY SHELTER GRANT RESERVE
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 228,875.54
Increased By:	
Grants Awarded	<u>199,439.00</u>
	428,314.54
Decreased By:	
Disbursements	<u>136,916.85</u>
Balance, December 31, 2018	<u><u>\$ 291,397.69</u></u>
 <u>Analysis of Reserve Balances:</u>	
Emergency Solutions Grant 2010	\$ 3,130.00
Emergency Solutions Grant 2016	5,565.81
Emergency Solutions Grant 2017	96,338.72
Emergency Solutions Grant 2018	<u>186,363.16</u>
	<u><u>\$ 291,397.69</u></u>

**SCHEDULE OF RESERVE FOR RETIREES HEALTH BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 23,966.93
Increased By:	
Receipts	<u>282,751.57</u>
	306,718.50
Decreased By:	
Disbursements	<u>267,214.39</u>
Balance, December 31, 2018	<u><u>\$ 39,504.11</u></u>

COUNTY OF MONMOUTH, NEW JERSERY
TRUST FUND
SCHEDULE OF OTHER TRUST FUND RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2018

	Balance, December 31, <u>2017</u>	Receipts/ <u>Transfers</u>	<u>Disbursements</u>	Balance, December 31, <u>2018</u>
Tax Board Dedicated Revenue - Filing Fees	\$ 1,523.03	\$ 10,000.00	\$ 10,626.00	\$ 897.03
Accumulated Absence TR-PR CNTY	294,843.64	615,000.00	328,760.98	581,082.66
Accumulated Absence TR-PR DSS	3,712.77	200,000.00	150,587.17	53,125.60
County Clerk - ACH Receipting Fees	95,736.95	94,218.00	73,125.33	116,829.62
County Clerk Dedicated Recording Fees	1,390,996.40	247,368.78	288,842.51	1,349,522.67
Sheriff's Office Dedicated Revenue	113,232.29	49,186.44	25,916.03	136,502.70
Surrogate Office - Dedicated Revenue	325,491.46	39,107.74	55,000.00	309,599.20
Tax Board Dedicated Revenue	798,606.52	177,967.14	332,680.98	643,892.68
Weights and Measures Dedicated Revenue	86,172.96	167,468.50	146,834.61	106,806.85
Federal Forfeiture Sharing Fund - US Treasury - MCSO	36,983.06	622.97	-	37,606.03
Federal Forfeiture Sharing Fund - US Treasury - MCPO	1,141,172.58	97,961.45	263,108.30	976,025.73
MCPO - Lost, Found and Abandoned Property	21,372.10	-	-	21,372.10
Federal Forfeiture Sharing Fund - USDOJ	1,027,466.18	588,828.82	319,756.33	1,296,538.67
MCPO Asset Management Account (AMA)	17,559.46	73,643.04	29,690.05	61,512.45
MCPO Law Enforcement Trust Account	1,635,883.51	162,032.25	262,436.83	1,535,478.93
MCPO Seized Asset Trust Account (SATA)	4,353,398.43	790,990.57	780,256.70	4,364,132.30
MCSO Law Enforcement Trust Fund	36,209.59	11,559.38	18,900.00	28,868.97
PLETF - 10% Fund	75,298.91	26,721.18	-	102,020.09
Allenwood Hospital - Special Account	5,000.00	-	-	5,000.00
Snow Removal - Dedication by Rider	3,260,812.76	3,019,410.29	2,409,573.17	3,870,649.88
MC Tuberculosis Control Board	52,689.53	2,918.65	12,280.00	43,328.18
Motor Vehicle Fines for Roads and Bridges	7,120,570.49	5,124,303.94	4,786,256.26	7,458,618.17
Recreation Commission Donations Reserve Account	132,090.82	4,772.56	5,546.65	131,316.73
Reserve - Parks Donation/Seitz Estate	2,985.34	46.91	775.00	2,257.25
Inmate Welfare Fund - Commissary Account	911,522.61	303,211.31	513,287.96	701,445.96
Pension Fund Reserve	2,871.68	32,000.00	31,807.56	3,064.12
Insurance NJ UIB Compensation	93,924.41	365,048.31	432,875.61	26,097.11
NJDOL - NJ EWDA/HCRA of 1992	7,962.67	405,182.60	405,684.90	7,460.37
NJFLI - Payroll Deduction County	6,370.14	85,800.44	86,799.12	5,371.46
Health Care IAA Flexible Spending FY 18/19	-	92,781.00	85,659.40	7,121.60
Health Care IAA Flexible Spending FY 17/18	6,671.84	94,417.50	94,150.36	6,938.98
Health Care IAA Flexible Spending FY 16/17	15,027.16	-	4,057.34	10,969.82
Horizon BC/BS - Admin	538,439.79	1,009,278.84	1,033,819.36	513,899.27
Horizon BC/BS - Claims	2,842,325.14	38,287,867.61	38,232,035.31	2,898,157.44
Qualcare Inc. - Admin	30,985.61	185,761.62	67,901.62	148,845.61
Qualcare Inc. - Claims	78,483.20	1,413,308.00	1,444,298.82	47,492.38
IAA - Admin	-	651,518.72	1,518.72	650,000.00
IAA - Claims	220,422.73	4,967,005.56	4,872,452.19	314,976.10
IAA - Claims DSS	261,770.39	2,401,008.20	2,577,951.22	84,827.37
Prescription - DDS	-	151,841.81	-	151,841.81
Prescription	-	500,000.00	-	500,000.00
Qualcare Inc. - Claims DSS	21,887.29	218,985.45	177,200.75	63,671.99
Horizon BC/BS - Claims DSS	589,964.26	4,729,720.41	4,768,040.31	551,644.36
Horizon BC/BS - Admin DSS	37,766.23	151,900.66	177,156.33	12,510.56
Qualcare Inc. - Admin DSS	1,755.00	19,931.90	5,703.90	15,983.00
IAA - Admin DSS	-	639.58	639.58	-
MCIA Rental Payments	-	6,341,270.97	6,341,270.97	-
Open Space Preservation Acquisition	10,918,200.54	16,845,941.63	5,513,659.07	22,250,483.10
Open Space Preservation Development	4,280,382.59	7,758,140.04	8,191,496.83	3,847,025.80
Cooperative Municipal Projects	14,685,853.39	2,000,000.00	4,224,465.00	12,461,388.39
Farmland Preservation - Acq.	8,697,548.16	2,103,584.22	1,510,308.00	9,290,824.38
MC Open Space Tax Deposit Account	-	33,731,043.67	33,731,043.67	-

COUNTY OF MONMOUTH, NEW JERSEY
TRUST FUND
SCHEDULE OF OTHER TRUST FUND RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2018

	Balance, December 31, <u>2017</u>	Receipts/ <u>Transfers</u>	<u>Disbursements</u>	Balance, December 31, <u>2018</u>
Contractor Cash Deposits Highway Department	8,463.00	13,099.00	4,850.00	16,712.00
Contractor Deposits Highway Department	151,775.73	58,820.00	28,020.00	182,575.73
Planning Board Performance Bond Deposits	1,924,085.07	85,110.80	-	2,009,195.87
Planning Board Performance Bond Refundable	1,880,455.58	299,124.36	220,554.62	1,959,025.32
Mount Laurel Rehabilitation - Admin	42,956.19	5,100.00	18,573.74	29,482.45
Mount Laurel Rehabilitation - Manalapan	80,706.50	-	-	80,706.50
Mount Laurel Rehabilitation - Belmar	324,767.75	-	-	324,767.75
Mount Laurel Rehabilitation - Long Branch	5,812.73	-	-	5,812.73
Mount Laurel Rehabilitation - Manasquan	173,757.00	-	-	173,757.00
Mount Laurel Rehabilitation - Spring Lake	195,341.00	-	-	195,341.00
Mount Laurel Rehabilitation - Wall	498.00	-	-	498.00
Mount Laurel Rehabilitation - Eatontown	64,691.00	-	-	64,691.00
Mount Laurel Rehabilitation - Aberdeen	23,750.00	-	-	23,750.00
Mount Laurel Rehabilitation - Freehold Twp.	251,037.00	180,600.00	55,670.00	375,967.00
Mount Laurel Rehabilitation - Englishtown Boro	63,110.00	23,100.00	-	86,210.00
Mount Laurel Rehabilitation - Farmingdale	27,550.00	-	-	27,550.00
Reserve for Auto Self Insurance MCDSS	168,512.09	-	895.54	167,616.55
Reserve for Liability Self Insurance MCDSS	188,500.00	-	-	188,500.00
Self Insurance Retention Variable Liability Coverage	4,589,184.10	363,949.66	442,352.07	4,510,781.69
Self Insurance Retention Workers Comp. Coverage	2,000,000.00	-	-	2,000,000.00
Development Agreement American Home and Community	15,000.00	-	-	15,000.00
Development Agreement Hovnanian Country Village	8,861.50	-	-	8,861.50
Development Agreement Hovnanian College Park	39,376.00	-	-	39,376.00
Development Agreement Old Mill Estates	4,237.00	-	-	4,237.00
Development Agreement VJ Russo Shrewsbury Chase	6,206.00	-	-	6,206.00
Development Agreement Marlboro Plaza	90.00	-	-	90.00
Development Agreement Freehold Marketplace	1,791,773.00	-	-	1,791,773.00
MC Dependent Care Assistance Plan	200.00	44,906.80	45,106.80	-
Reserve for Trust Escrow	1,712,523.84	97,641,257.40	97,654,703.64	1,699,077.60
MCDSS - Reserve for Trust A/C Control	223,962.43	1,676,355.38	1,702,056.27	198,261.54
MCDSS - Temporary Assistance to Needy Families	368,485.29	1,972,028.21	2,105,959.99	234,553.51
MCDSS - WFNJ/GA	-	212,871.36	212,871.36	-
County Park System: Resale of Merchandise	14,371,103.66	9,341,741.75	8,748,082.86	14,964,762.55
County Library Fund	7,879,586.15	15,878,664.36	15,578,951.53	8,179,298.98
County Health Fund	2,283,025.34	5,688,304.52	5,155,437.55	2,815,892.31

<u>\$ 107,149,326.56</u>	<u>\$ 269,836,352.26</u>	<u>\$ 256,800,322.77</u>	<u>\$ 120,185,356.05</u>
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Receipts/Disbursements	\$ 182,389,928.82	\$ 222,689,163.49
County Taxes	51,321,397.45	-
Transfers between accounts	34,066,097.28	34,066,097.28
Library Grants	180,270.71	-
Environmental Health Grants	287,969.00	-
Health Grants	1,590,689.00	45,062.00
	<u>\$ 269,836,352.26</u>	<u>\$ 256,800,322.77</u>

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GENERAL CAPITAL FUND

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**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 105,881,854.19
Increased By Receipts:		
Budget Appropriations:		
Capital Improvement Fund	\$ 3,000,000.00	
County College Bond Interest Payable	72,617.64	
	<u>3,072,617.64</u>	
		108,954,471.83
Decreased By Disbursements:		
Reserve for Debt Service Care Centers	664,000.00	
Fund Balance	5,500,000.00	
Improvement Authorizations	48,216,210.44	
	<u>54,380,210.44</u>	
Balance, December 31, 2018		<u>\$ 54,574,261.39</u>

**SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 1,445,218.40
Increased By:	
Cash Receipts	<u>127,351.20</u>
Balance, December 31, 2018	<u>\$ 1,572,569.60</u>

<u>Schedule of Investments, December 31, 2018</u>	<u>Cost</u>	<u>Fair Value</u>
Money Markets	\$ 13,087.76	\$ 13,066.10
U.S. Government Issues	<u>1,562,530.47</u>	<u>1,559,503.50</u>
	<u>\$ 1,575,618.23</u>	<u>\$ 1,572,569.60</u>

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF ANALYSIS OF CASH AND INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

		Balance December 31, <u>2018</u>
Fund Balance		\$ 12,735,688.82
Capital Improvement Fund		963,261.72
Reserve for Installment Purchase Agreement		1,572,569.60
Reserve for Script Redemption		1,508.63
Reserve for Care Centers Debt Service Payments		2,558,000.00
Interest Due State of New Jersey		201,404.10
<u>Ordinance Number</u>	<u>Improvement Authorizations</u>	
97-03	Various Capital Improvements	100,000.00
98-01	Various Capital Improvements	143,137.15
02-02	Various Capital Improvements	58,929.73
05-03	Various Capital Improvements	181,556.89
06-02	Various Capital Improvements	513,911.23
08-03	Various Capital Improvements	1,401,092.72
09-02	Various Capital Improvements	3,981,137.80
10-02	Various Capital Improvements	1,042,240.37
12-01	Acquisition of Land - Recreation, Conservation, Farmland	4,515.61
12-05	Various Capital Improvements	3,354,385.81
12-07	Acquisition of Equipment (Public Works/Parks)	39,712.33
13-01	Various Capital Improvements	1,171,839.94
13-02	Seaview Renovation and Elevator Rehabilitation	2,139,220.57
14-01	Improvements to BCC Facilities - Chapter 12	264,267.91
14-02	Various Capital Improvements	1,005,640.04
14-03	Various Capital Improvements (Amending Ordinance)	3,621,435.88
14-04	Acquisition of IT Equipment (Reappropriation Ordinance)	99,300.02
15-03	Bridge and Road Improvements (Amending Ordinance)	288,994.42
15-05	Various Capital Improvements	5,124,429.11
15-07	Improvements to BCC Facilities - Chapter 12	2,555,688.04
16-01	Various Capital Improvements	1,828,728.37
16-02	Equipment and Infrastructure Improvements - VoTech	981,739.72
16-03	Improvements to BCC Facilities - Chapter 12	2,758,615.75
17-02	Various Capital Improvements	196,706.99
17-03	Bridge and Road Improvements (Reappropriation Ordinance)	1,419,160.22
17-04	Bridge and Road Improvements (Amending Ordinance)	2,023,010.17
17-05	Improvements to BCC Facilities - Chapter 12	1,829,923.53
17-06	Improvements to BCC Facilities	40,567.82
17-07	Equipment and Infrastructure Improvements- Vo Tech	(1,032,781.51)
18-03	Various Capital Improvements	943,712.59
18-04	Improvements to BCC Facilities - Chapter 12	(76,421.10)
18-07	Various Capital Improvements	110,000.00
		<u>\$ 56,146,830.99</u>

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF DUE FROM OPEN SPACE TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 1,021,400.00
Decreased By:	
Sinking Fund Obligation	<u>129,816.00</u>
Balance, December 31, 2018	<u><u>\$ 891,584.00</u></u>

**SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 425,018,500.00
Decreased By:	
Budget Appropriations:	
General Obligation Bonds	\$ 40,925,000.00
County College Bonds - County Share	1,240,000.00
Open Space	4,955,000.00
County Vocational Bonds	<u>1,210,000.00</u>
	<u>48,330,000.00</u>
Balance, December 31, 2018	<u><u>\$ 376,688,500.00</u></u>

MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED
FOR THE YEAR ENDED DECEMBER 31, 2018

Ordinance Number	Improvement Description	Balance December 31, 2017	Transfers/ Adjustments	Increased By 2018 Authorizations	Balance December 31, 2018	Analysis of Balance, Dec. 31, 2018	
						Expenditures	Unexpended Improvement Authorizations
08-03	Various Capital Improvements	\$ 710,000.00	\$ -	\$ -	\$ 710,000.00	\$ -	\$ 710,000.00
09-02	Various Capital Improvements	50,000.00	-	-	50,000.00	-	50,000.00
10-02	Various Capital Improvements	630,000.00	-	-	630,000.00	-	630,000.00
12-05	Various Capital Improvements	600,000.00	-	-	600,000.00	-	600,000.00
13-01	Various Capital Improvements	2,370,000.00	-	-	2,370,000.00	-	2,370,000.00
13-02	Seaview Renovation and Elevator Rehabilitation	270,000.00	-	-	270,000.00	-	270,000.00
14-02	Various Capital Improvements	60,000.00	-	-	60,000.00	-	60,000.00
14-03	Various Capital Improvements (Amending Ordinance)	875,000.00	-	-	875,000.00	-	875,000.00
15-05	Various Capital Improvements	7,295,000.00	-	-	7,295,000.00	-	7,295,000.00
16-01	Various Capital Improvements	23,005,000.00	-	-	23,005,000.00	-	23,005,000.00
17-02	Various Capital Improvements	28,640,000.00	(265,000.00)	-	28,375,000.00	-	28,375,000.00
17-04	Bridge and Road Improvements (Amending Ordinance)	8,000,000.00	-	-	8,000,000.00	-	8,000,000.00
17-07	Equipment & Infrastructure Improvements - Vo Tech	1,845,000.00	-	-	1,845,000.00	1,032,781.51	812,218.49
18-03	Various Capital Improvements	-	-	54,640,000.00	54,640,000.00	-	54,640,000.00
18-04	Improvements to BCC Facilities - Chapter 12	-	-	3,800,000.00	3,800,000.00	76,421.10	3,723,578.90
18-05	Equipment and Infrastructure Improvements - Vo Tech	-	-	6,985,000.00	6,985,000.00	-	6,985,000.00
18-06	Fallen Law Enforcement Memorial (Amending Ordinance)	-	265,000.00	-	265,000.00	-	265,000.00
18-07	Various Capital Improvements	-	-	2,090,000.00	2,090,000.00	-	2,090,000.00
		\$ 74,350,000.00	\$ -	\$ 67,515,000.00	\$ 141,865,000.00	\$ 1,109,202.61	\$ 140,755,797.39

MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2018

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding December 31, 2018		Interest Rate	Balance December 31, 2017	Increased	Decreased	Balance December 31, 2018
			Date	Amount					
General Improvements	09/23/08	\$ 30,000,000.00	09/01/19	\$ 2,180,000.00	4.000%	\$ 6,540,000.00	\$ -	\$ 2,180,000.00	\$ 4,360,000.00
			09/01/20	2,180,000.00	4.000%				
General Improvements	11/17/09	43,613,500.00	11/01/19	5,278,500.00	4.250%	10,558,500.00	-	5,280,000.00	5,278,500.00
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	01/15/19	2,855,000.00	4.000%	4,890,000.00	-	2,035,000.00	2,855,000.00
Refunding Bonds	12/16/10	28,610,000.00	N/A	N/A	N/A	2,800,000.00	-	2,800,000.00	-
General Capital Bonds	12/16/10	15,325,000.00	12/01/19	3,845,000.00	4.000%	11,485,000.00	-	3,845,000.00	7,640,000.00
			12/01/20	3,795,000.00	4.200%				
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	01/15/19	5,700,000.00	4.000%	57,000,000.00	-	5,700,000.00	51,300,000.00
			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	03/01/19	4,340,000.00	4.000%	52,160,000.00	-	4,340,000.00	47,820,000.00
			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%				

MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2018

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding December 31, 2018		Interest Rate	Balance December 31, 2017	Increased	Decreased	Balance December 31, 2018
			Date	Amount					
General Improvements Refunding Bonds	06/11/15	43,615,000.00	07/15/19	6,275,000.00	5.000%	40,345,000.00	-	7,115,000.00	33,230,000.00
			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%				
General Improvements	12/01/15	73,790,000.00	07/15/19	5,085,000.00	5.000%	66,160,000.00	-	5,085,000.00	61,075,000.00
			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%				
General Improvements	12/28/17	65,995,000.00	07/15/29	5,090,000.00	3.000%				
			07/15/30	5,090,000.00	3.250%				
			07/15/19	5,060,000.00	5.000%	65,995,000.00	-	2,545,000.00	63,450,000.00
			07/15/20	3,185,000.00	5.000%				
			07/15/21	5,060,000.00	5.000%				
			07/15/22	5,060,000.00	5.000%				
			07/15/23	5,060,000.00	5.000%				
			07/15/24	5,060,000.00	5.000%				
			07/15/25	5,060,000.00	5.000%				
			07/15/26	5,060,000.00	5.000%				
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**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY COLLEGE SERIAL BONDS
CHAPTER 12, P.L. 1971
FOR THE YEAR ENDED DECEMBER 31, 2018**

Date of Issue	Original Issue	Maturities of			Interest Rate	Balance December 31, 2017	Decreased	Balance December 31, 2018
		Bonds Outstanding December 31, 2018						
		Date	Amount					
11/15/09	\$ 1,176,500.00	11/01/19	\$ 116,500.00	4.25%	\$ 231,500.00	\$ 115,000.00	\$ 116,500.00	
06/20/12	4,250,000.00	01/15/19	425,000.00	4.00%	2,125,000.00	425,000.00	1,700,000.00	
		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	03/01/19	290,000.00	4.00%	2,005,000.00	290,000.00	1,715,000.00	
		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	07/15/19	160,000.00	5.00%	1,280,000.00	160,000.00	1,120,000.00	
		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%				
12/28/17	3,250,000.00	07/15/19	325,000.00	5.00%	3,250,000.00	325,000.00	2,925,000.00	
		07/15/20	325,000.00	5.00%				
		07/15/21	325,000.00	5.00%				
		07/15/22	325,000.00	5.00%				
		07/15/23	325,000.00	5.00%				
		07/15/24	325,000.00	5.00%				
		07/15/25	325,000.00	5.00%				
		07/15/26	325,000.00	5.00%				
		07/15/27	325,000.00	5.00%				
					\$ 8,891,500.00	\$ 1,315,000.00	\$ 7,576,500.00	

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY COLLEGE SERIAL BONDS
COUNTY SHARE
FOR THE YEAR ENDED DECEMBER 31, 2018**

Date of Issue	Original Issue	Maturities of			Interest Rate	Balance December 31, 2017	Decreased	Balance December 31, 2018
		Bonds Outstanding December 31, 2018						
		Date	Amount					
12/16/10	\$ 880,000.00	12/01/19	\$ 220,000.00	4.00%	\$ 660,000.00	\$ 220,000.00	\$ 440,000.00	
		12/01/20	220,000.00	4.20%				
06/20/12	4,250,000.00	01/15/19	425,000.00	4.00%	2,125,000.00	425,000.00	1,700,000.00	
		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	03/01/19	290,000.00	4.00%	2,005,000.00	290,000.00	1,715,000.00	
		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	07/15/19	160,000.00	5.00%	1,280,000.00	160,000.00	1,120,000.00	
		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%				
12/28/17	3,650,000.00	07/15/19	285,000.00	5.00%	3,650,000.00	145,000.00	3,505,000.00	
		07/15/20	145,000.00	5.00%				
		07/15/21	285,000.00	5.00%				
		07/15/22	285,000.00	5.00%				
		07/15/23	285,000.00	5.00%				
		07/15/24	285,000.00	5.00%				
		07/15/25	285,000.00	5.00%				
		07/15/26	280,000.00	5.00%				
		07/15/27	280,000.00	5.00%				
		07/15/28	145,000.00	5.00%				
		07/15/29	145,000.00	5.00%				
		07/15/30	240,000.00	4.00%				
		07/15/31	280,000.00	4.00%				
		07/15/32	280,000.00	4.00%				
								\$ 9,720,000.00

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF OPEN SPACE SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Purpose	Date of Issue	Original Issue	Maturities of		Interest Rate	Balance December 31, 2017	Decreased	Balance December 31, 2018
			Bonds Outstanding December 31, 2018					
			Date	Amount				
Refunding Bonds	12/30/09	\$4,650,000.00	N/A	N/A	N/A	\$ 2,370,000.00	\$ 2,370,000.00	\$ -
Open Space	06/20/12	5,000,000.00	01/15/19	400,000.00	4.000%	4,000,000.00	400,000.00	3,600,000.00
			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	03/01/19	400,000.00	4.000%	8,800,000.00	400,000.00	8,400,000.00
			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	7/15/19	330,000.00	5.000%	4,340,000.00	330,000.00	4,010,000.00
			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	7/15/19	3,870,000.00	4.000%	12,850,000.00	1,455,000.00	11,395,000.00
			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%			
						\$32,360,000.00	\$ 4,955,000.00	\$27,405,000.00

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY VOCATIONAL BONDS
NEW JERSEY SCHOOL BOND RESERVE ACT
FOR THE YEAR ENDED DECEMBER 31, 2018**

Date of Issue	Original Amount	Maturities of			Interest Rate	Balance December 31, 2017	Decreased	Balance December 31, 2018
		Bonds Outstanding December 31, 2018						
		Date	Amount					
06/20/12	\$ 1,000,000.00	01/15/19	\$ 100,000.00	4.00%	\$ 500,000.00	\$ 100,000.00	\$ 400,000.00	
		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	03/01/19	440,000.00	4.00%	3,930,000.00	440,000.00	3,490,000.00	
		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	07/15/19	365,000.00	5.00%	3,655,000.00	365,000.00	3,290,000.00	
		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%				
12/28/17	7,105,000.00	07/15/19	475,000.00	5.00%	7,105,000.00	305,000.00	6,800,000.00	
		07/15/20	305,000.00	5.00%				
		07/15/21	605,000.00	5.00%				
		07/15/22	605,000.00	5.00%				
		07/15/23	605,000.00	5.00%				
		07/15/24	605,000.00	5.00%				
		07/15/25	600,000.00	5.00%				
		07/15/26	600,000.00	5.00%				
		07/15/27	600,000.00	5.00%				
		07/15/28	600,000.00	5.00%				
		07/15/29	600,000.00	5.00%				
		07/15/30	600,000.00	4.00%				
								\$ 15,190,000.00

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Ordinance Number	Improvement Description	2018 Authorizations					Balance						
		Down Payment or Capital Improvement		Deferred Charges to Future Taxation -		Transfers	Paid or Charged	Balance December 31, 2018					
		Fund	Unfunded	Fund	Unfunded				Funded	Unfunded			
97-03	Various Capital Improvements	\$	104,855.11	\$	-	\$	-	\$	4,855.11	\$	100,000.00	\$	-
98-01	Various Capital Improvements		156,257.23	-	-	-	-	-	13,120.08		143,137.15	-	-
02-02	Various Capital Improvements		199,104.68	-	-	-	-	-	140,174.95		58,929.73	-	-
05-03	Various Capital Improvements		190,053.26	-	-	-	-	-	8,496.37		181,556.89	-	-
06-02	Various Capital Improvements		583,232.78	-	-	-	-	-	69,321.55		513,911.23	-	-
07-03	Various Capital Improvements		509,973.43	-	-	-	-	-	509,973.43		-	-	-
08-02	Various Capital Improvements		14,000.00	-	-	-	-	-	14,000.00		-	-	-
08-03	Various Capital Improvements		1,757,836.24	710,000.00	-	-	-	-	356,743.52		1,401,092.72	710,000.00	-
09-02	Various Capital Improvements		5,072,515.83	50,000.00	-	-	-	-	1,091,378.03		3,981,137.80	50,000.00	-
10-02	Various Capital Improvements		1,242,772.76	630,000.00	-	-	-	-	200,532.39		1,042,240.37	630,000.00	-
10-04	Acquisition Equipment/Road Overlay		41,476.99	-	-	-	-	-	41,476.99		-	-	-
12-01	Acquisition of Land - Recreation, Conservation, Farmland		306,653.11	-	-	-	-	-	302,137.50		4,515.61	-	-
12-05	Various Capital Improvements		4,975,430.89	600,000.00	-	-	-	-	1,621,045.08		3,354,385.81	600,000.00	-
12-07	Acquisition of Equipment (Public Works/Parks)		123,796.11	-	-	-	-	-	84,083.78		39,712.33	-	-
13-01	Various Capital Improvements		1,998,141.43	2,370,000.00	-	-	-	-	826,301.49		1,171,839.94	2,370,000.00	-
13-02	Seaview Renovation and Elevator Rehabilitation		2,199,845.97	270,000.00	-	-	-	-	60,625.40		2,139,220.57	270,000.00	-
13-03	Equipment, Vehicles & Infrastructure Improvements - Vo Tech		2,695.70	-	-	-	-	-	2,695.70		-	-	-
13-04	Improvements to BCC Facilities - Chapter 12		15,028.62	-	-	-	-	-	15,028.62		-	-	-
14-01	Improvements to BCC Facilities - Chapter 12		738,150.48	-	-	-	-	-	473,882.57		264,267.91	-	-
14-02	Various Capital Improvements		1,815,715.38	60,000.00	-	-	-	-	810,075.34		1,005,640.04	60,000.00	-
14-03	Various Capital Improvements (Amending Ordinance)		3,997,476.97	875,000.00	-	-	-	-	376,041.09		3,621,435.88	875,000.00	-
14-04	Acquisition of IT Equipment (Reappropriation Ordinance)		429,410.18	-	-	-	-	-	330,110.16		99,300.02	-	-
15-03	Bridge and Road Improvements (Amending Ordinance)		1,337,218.27	-	-	-	-	-	1,048,223.85		288,994.42	-	-
15-05	Various Capital Improvements		10,891,731.92	7,295,000.00	-	-	-	-	5,767,302.81		5,124,429.11	7,295,000.00	-
15-07	Improvements to BCC Facilities - Chapter 12		2,722,496.76	-	-	-	-	-	166,808.72		2,555,688.04	-	-
16-01	Various Capital Improvements		9,503,591.59	23,005,000.00	-	-	-	-	7,674,863.22		1,828,728.37	23,005,000.00	-
16-02	Equipment and Infrastructure Improvements- Vo Tech		2,062,840.55	-	-	-	-	-	1,081,100.83		981,739.72	-	-
16-03	Improvements to BCC Facilities - Chapter 12		3,000,000.00	-	-	-	-	-	241,384.25		2,758,615.75	-	-
17-02	Various Capital Improvements		17,089,245.84	28,640,000.00	-	-	-	(265,000.00)	16,892,538.85		196,706.99	28,375,000.00	-
17-03	Bridge and Road Improvements (Reappropriation Ordinance)		2,795,824.38	-	-	-	-	-	1,376,664.16		1,419,160.22	-	-
17-04	Bridge and Road Improvements (Amending Ordinance)		2,115,387.40	8,000,000.00	-	-	-	-	92,377.23		2,023,010.17	8,000,000.00	-
17-05	Improvements to BCC Facilities - Chapter 12		3,309,662.46	-	-	-	-	-	1,479,738.93		1,829,923.53	-	-
17-06	Improvements to BCC Facilities		40,567.82	-	-	-	-	-	-		40,567.82	-	-
17-07	Equipment and Infrastructure Improvements- Vo Tech		2,098,618.42	1,845,000.00	-	-	-	-	3,131,399.93		-	812,218.49	-
18-03	Various Capital Improvements		-	-	-	2,779,000.00	-	-	1,835,287.41		943,712.59	54,640,000.00	-
18-04	Improvements to BCC Facilities - Chapter 12		-	-	-	-	-	-	76,421.10		-	3,723,578.90	-
18-05	Equipment and Infrastructure Improvements - Vo Tech		-	-	-	-	-	-	-		-	6,985,000.00	-
18-06	Fallen Law Enforcement Memorial (Amending Ordinance)		-	-	-	-	-	265,000.00	-		-	265,000.00	-
18-07	Various Capital Improvements		-	-	-	110,000.00	-	-	-		110,000.00	2,090,000.00	-
		\$	83,441,608.56	\$	74,350,000.00	\$	2,889,000.00	\$	48,216,210.44	\$	39,223,600.73	\$	140,755,797.39

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF IPA NOTE PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>IPA Notes Payable</u>		
	<u>Total</u>	<u>Hofling</u>	<u>Scheuing</u>
Balance, December 31, 2018 & 2017	\$ 2,655,000.00	\$ 755,000.00	\$ 1,900,000.00

**SCHEDULE OF RESERVE FOR DEBT SERVICE - CARE CENTERS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 3,222,000.00
Decreased By:	
Debt Service Payment	<u>664,000.00</u>
Balance, December 31, 2018	<u>\$ 2,558,000.00</u>

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY COLLEGE BOND INTEREST PAYABLE
STATE OF NEW JERSEY
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 128,786.46
Increased By:	
Interest Accrued	<u>72,617.64</u>
Balance, December 31, 2018	<u><u>\$ 201,404.10</u></u>

**SCHEDULE OF CAPITAL IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 852,261.72
Increased By:	
2017 Budget Appropriation	<u>3,000,000.00</u>
	3,852,261.72
Decreased By:	
Appropriated to Finance Improvement Authorizations	<u>2,889,000.00</u>
Balance, December 31, 2018	<u><u>\$ 963,261.72</u></u>

**MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR INSTALLMENT PURCHASE AGREEMENT
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 1,445,218.40
Increased By:	
Cash Receipts	<u>127,351.20</u>
Balance, December 31, 2018	<u><u>\$ 1,572,569.60</u></u>

**SCHEDULE OF RESERVE FOR OPEN SPACE RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 1,021,400.00
Decreased By:	
Sinking Fund Obligation	<u>129,816.00</u>
Balance, December 31, 2018	<u><u>\$ 891,584.00</u></u>

MONMOUTH COUNTY
GENERAL CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
FOR THE YEAR ENDED DECEMBER 31, 2018

<u>Ordinance Number</u>	<u>Improvement Description</u>	Balance December 31, 2017	Increased By 2018 Authorizations	Balance December 31, 2018
08-03	Various Capital Improvements	\$ 710,000.00	\$ -	\$ 710,000.00
09-02	Various Capital Improvements	50,000.00	-	50,000.00
10-02	Various Capital Improvements	630,000.00	-	630,000.00
12-05	Various Capital Improvements	600,000.00	-	600,000.00
13-01	Various Capital Improvements	2,370,000.00	-	2,370,000.00
13-02	Seaview Renovation and Elevator Rehabilitation	270,000.00	-	270,000.00
14-02	Various Capital Improvements	60,000.00	-	60,000.00
14-03	Various Capital Improvements (Amending Ordinance)	875,000.00	-	875,000.00
15-05	Various Capital Improvements	7,295,000.00	-	7,295,000.00
16-01	Various Capital Improvements	23,005,000.00	-	23,005,000.00
17-02	Various Capital Improvements	28,640,000.00	(265,000.00)	28,375,000.00
17-04	Bridge and Road Improvements (Amending Ordinance)	8,000,000.00	-	8,000,000.00
17-07	Equipment & Infrastructure improvements - Vo Tech	1,845,000.00	-	1,845,000.00
18-03	Various Capital Improvements	-	54,640,000.00	54,640,000.00
18-04	Improvements to BCC Facilities - Chapter 12	-	3,800,000.00	3,800,000.00
18-05	Equipment and Infrastructure Improvements - Vo Tech	-	6,985,000.00	6,985,000.00
18-06	Fallen Law Enforcement Memorial (Amending Ordinance)	-	265,000.00	265,000.00
18-07	Various Capital Improvements	-	2,090,000.00	2,090,000.00
		\$ 74,350,000.00	\$ 67,515,000.00	\$ 141,865,000.00

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RECLAMATION CENTER UTILITY FUND

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**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2018**

	Operating	Capital	Grant
Balance, December 31, 2017	\$ 21,329,544.79	\$ 11,648,649.44	\$ 975,000.92
Increased By Receipts:			
Consumer Accounts Receivable	\$ 28,651,991.60	\$ -	-
Miscellaneous Revenue Anticipated	3,465,000.00	-	-
Miscellaneous Revenue Not Anticipated	1,245,433.53	-	-
Host Community Benefits Tax	2,659,180.88	-	-
Landfill Contingency Tax	201,452.16	-	-
Recycling Tax	1,208,712.00	-	-
Landfill Closure Escrow Tax	402,904.31	-	-
Prepaid Utility Fees - Haulers	1,076,555.36	-	-
Federal and State Grants Receivable	-	-	501,620.00
	38,911,229.84	-	501,620.00
Decreased By Disbursements:			
2018 Budget Appropriations	28,409,850.61	-	-
2017 Appropriation Reserves	4,450,363.04	-	-
Landfill Contingency Tax	199,966.48	-	-
Recycling Tax	1,181,637.00	-	-
Landfill Closure Escrow Tax	399,932.95	-	-
Host Community Benefits Tax	2,620,113.60	-	-
Hauler Repayments	923,734.60	-	-
Anticipated in Operating Budget	-	3,465,000.00	-
Improvement Authorizations	-	3,165,816.84	-
Federal and State Grants Appropriated	-	-	862,441.30
	38,185,598.28	6,630,816.84	862,441.30
Balance, December 31, 2018	\$ 22,055,176.35	\$ 5,017,832.60	\$ 614,179.62

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 12,635,959.18
Increased By:		
Landfill Closure Taxes Payable	\$ 399,932.95	
Interest Earnings	<u>98,180.70</u>	
		<u>498,113.65</u>
Balance, December 31, 2018		<u><u>\$ 13,134,072.83</u></u>

<u>Schedule of Investments, December 31, 2018</u>	<u>Cost</u>	<u>Fair Value</u>
Money Markets	\$ 607,096.83	\$ 607,096.83
U.S. Government Issues	<u>12,263,090.57</u>	<u>12,526,976.00</u>
	<u><u>\$ 12,870,187.40</u></u>	<u><u>\$ 13,134,072.83</u></u>

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF ANALYSIS OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2018**

		Balance December 31, <u>2018</u>
Fund Balance		\$ 238,207.41
<u>Ordinance Number</u>	<u>Improvement Authorizations</u>	
12-04	Acquisition of Equipment	1,092.56
12-04	Facility Improvements	522,201.14
13-06	Various Improvements	42,014.78
13-06	Acquisition of Equipment	1,312,032.53
15-06	Acquisition of Equipment	1,480,000.00
16-04	Acquisition of Equipment	1,169,622.05
18-01	Acquisition of Equipment	252,662.13
		<hr/>
		\$ 5,017,832.60
		<hr/> <hr/>

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF GOVERNMENT ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 584,160.95
Increased By:	
Utility Fees Levied	<u>28,740,521.51</u>
	29,324,682.46
Decreased By:	
Collections	<u>28,651,991.60</u>
Balance, December 31, 2018	<u><u>\$ 672,690.86</u></u>

**OPERATING FUND
SCHEDULE OF CHANGE FUND
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2018 & 2017	<u><u>\$ 1,750.00</u></u>
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**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF RESERVE FOR LANDFILL CLOSURE ESCROW
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 12,635,959.18
Increased By:		
Landfill Closure Taxes Payable	\$ 399,932.95	
Interest Earnings	98,180.70	
	<u>498,113.65</u>	<u>498,113.65</u>
Balance, December 31, 2018		<u><u>\$ 13,134,072.83</u></u>

**SCHEDULE OF HOST COMMUNITY BENEFIT TAX PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 460,937.14
Increased By:		
Cash Receipts:		
Host Benefit Tax Collected		<u>2,659,180.88</u>
		3,120,118.02
Decreased By:		
Cash Disbursements:		
Due to Host Community for Host Benefit Taxes		<u>2,620,113.60</u>
Balance, December 31, 2018		<u><u>\$ 500,004.42</u></u>
	Host Benefit Taxes	\$ 674,621.43
	Fees - Tinton Falls	<u>(174,617.01)</u>
		<u><u>\$ 500,004.42</u></u>

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF ACCRUED INTEREST ON BONDS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 236,348.06
Increased By:	
Budget Appropriation	<u>741,181.90</u>
	977,529.96
Decreased By:	
Interest Paid by Operating Fund	<u>673,295.83</u>
Balance, December 31, 2018	<u><u>\$ 304,234.13</u></u>

Analysis of Accrued Interest December 31, 2018

<u>Principal Outstanding Dec. 31, 2018</u>	<u>Date of Bond Sale</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period (in Days)</u>	<u>Amount</u>
Bonds:						
\$ 160,000.00	12/16/2010	3.55%	12/1/2018	12/31/2018	31	558.68
3,780,000.00	6/28/2012	4.00%	7/15/2018	12/31/2018	169	59,792.93
5,250,000.00	3/27/2014	4.00%	9/1/2018	12/31/2018	122	61,690.88
4,650,000.00	12/1/2015	5.00%	7/15/2018	12/31/2018	169	89,310.53
4,225,000.00	12/28/2017	5.00%	7/15/2018	12/31/2018	169	<u>92,881.11</u>
						<u><u>\$ 304,234.13</u></u>

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF RESERVE FOR ENVIRONMENTAL IMPAIRMENT LIABILITY
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2018 & 2017	<u><u>\$ 7,000,000.00</u></u>
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**SCHEDULE OF PREPAID UTILITY FEES - HAULERS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 923,734.60
Increased By:	
Billings less than Receipts - Haulers	<u>1,076,555.36</u>
	2,000,289.96
Decreased By:	
Billings in Excess of Receipts - Haulers	<u>923,734.60</u>
Balance, December 31, 2018	<u><u>\$ 1,076,555.36</u></u>

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF 2017 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2018**

	Balance December 31, 2017		Balance After	Paid or	Balance
	<u>Encumbered</u>	<u>Reserved</u>	<u>Transfers</u>	<u>Charged</u>	<u>Lapsed</u>
Operating:					
Salaries and Wages	\$ -	\$ 5,691.81	\$ 5,691.81	\$ -	\$ 5,691.81
Other Expenses	5,631,988.07	109,255.67	5,741,243.74	4,450,363.04	1,290,880.70
	<u>\$5,631,988.07</u>	<u>\$ 114,947.48</u>	<u>\$5,746,935.55</u>	<u>\$4,450,363.04</u>	<u>\$1,296,572.51</u>

**SCHEDULE OF ACCOUNTS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 2.50
Increased By:	
Current Appropriations	<u>12,344.00</u>
Balance, December 31, 2018	<u>\$ 12,346.50</u>

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF LANDFILL CONTINGENCY TAXES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 14,379.56
Increased By:	
Cash Receipts	<u>201,452.16</u>
	215,831.72
Decreased By:	
Cash Disbursements	<u>199,966.48</u>
Balance, December 31, 2018	<u><u>\$ 15,865.24</u></u>

**SCHEDULE OF RECYCLING TAXES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 279,570.00
Increased By:	
Cash Receipts	<u>1,208,712.00</u>
	1,488,282.00
Decreased By:	
Cash Disbursements	<u>1,181,637.00</u>
Balance, December 31, 2018	<u><u>\$ 306,645.00</u></u>

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF LANDFILL CLOSURE ESCROW TAXES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 28,759.12
Increased By:	
Cash Receipts	402,904.31
	<hr/> 431,663.43
Decreased By:	
Cash Disbursements	399,932.95
	<hr/>
Balance, December 31, 2018	<u><u>\$ 31,730.48</u></u>

**CAPITAL FUND
SCHEDULE OF FIXED CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 127,084,265.50
Increased By:	
Transfer from Fixed Capital Authorized but Not Completed	925,056.84
	<hr/>
Decreased By:	
Adjustment due to Fixed Asset Appraisal	33,956,211.85
	<hr/>
Balance, December 31, 2018	<u><u>\$ 94,053,110.49</u></u>

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 16,878,450.01
Decreased By:	
Transfer to Fixed Capital Completed	<u>925,056.84</u>
Balance, December 31, 2018	<u><u>\$ 15,953,393.17</u></u>

**SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 2,538,291.83
Increased By:	
Adjustment from Reserve for Amortization	<u>1,026,759.18</u>
Balance, December 31, 2018	<u><u>\$ 3,565,051.01</u></u>

**SCHEDULE OF RESERVE FOR AMORTIZATION
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 121,694,423.68
Increased By:	
Payment of Bond Principal	<u>1,665,000.00</u>
	123,359,423.68
Decreased By:	
Adjustment to Deferred Reserve for Amortization	\$ 1,026,759.18
Adjustment due to Fixed Asset Appraisal	<u>33,956,211.85</u>
	<u><u>34,982,971.03</u></u>
Balance, December 31, 2018	<u><u>\$ 88,376,452.65</u></u>

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2018

Purpose	Original Issue		Maturities of Bonds Outstanding December 31, 2018		Interest Rate	Balance December 31, 2017		<u>Increased</u>	<u>Decreased</u>	Balance December 31, 2018
	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>		<u>\$</u>				<u>\$</u>
Reclamation Taxable Bonds	12/16/10	\$ 325,000.00	12/01/19 12/01/20	\$ 80,000.00 80,000.00	4.000% 4.200%	\$ 240,000.00	\$ -	-	80,000.00	\$ 160,000.00
Reclamation Center Utility Bonds	06/28/12	6,300,000.00	01/15/19 01/15/20 01/15/21 01/15/22 01/15/23 01/15/24 01/15/25 01/15/26 01/15/27	420,000.00 420,000.00 420,000.00 420,000.00 420,000.00 420,000.00 420,000.00 420,000.00 420,000.00	4.000% 4.000% 4.000% 3.000% 3.000% 3.000% 3.000% 4.000% 3.000%	4,200,000.00	-	-	420,000.00	3,780,000.00
Reclamation Center Utility Bonds	03/27/14	7,150,000.00	03/01/19 03/01/20 03/01/21 03/01/22 03/01/23 03/01/24 03/01/25 03/01/26 03/01/27 03/01/28 03/01/29	475,000.00 475,000.00 475,000.00 475,000.00 475,000.00 475,000.00 480,000.00 480,000.00 480,000.00 480,000.00 480,000.00	4.000% 3.000% 4.000% 4.000% 4.000% 4.000% 3.000% 3.000% 3.000% 3.125% 3.250%	5,725,000.00	-	-	475,000.00	5,250,000.00
Reclamation Center Utility Bonds	12/1/15	5,805,000.00	07/15/19 07/15/20 07/15/21 07/15/22 07/15/23 07/15/24 07/15/25 07/15/26 07/15/27 07/15/28 07/15/29 07/15/30	385,000.00 385,000.00 385,000.00 385,000.00 385,000.00 385,000.00 390,000.00 390,000.00 390,000.00 390,000.00 390,000.00 390,000.00	5.000% 5.000% 5.000% 5.000% 5.000% 5.000% 5.000% 3.000% 3.000% 3.000% 3.250% 3.250%	5,035,000.00	-	-	385,000.00	4,650,000.00

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2018

Purpose	Original Issue		Maturities of Bonds Outstanding December 31, 2018		Interest Rate	Balance December 31, 2017	Increased	Decreased	Balance December 31, 2018
	Date	Amount	Date	Amount					
Reclamation Center Utility Bonds	12/28/17	4,530,000.00	07/15/19	305,000.00	5.000%	4,530,000.00	-	305,000.00	4,225,000.00
			07/15/20	305,000.00	5.000%				
			07/15/21	305,000.00	5.000%				
			07/15/22	305,000.00	5.000%				
			07/15/23	305,000.00	5.000%				
			07/15/24	300,000.00	5.000%				
			07/15/25	300,000.00	5.000%				
			07/15/26	300,000.00	5.000%				
			07/15/27	300,000.00	5.000%				
			07/15/28	300,000.00	5.000%				
			07/15/29	300,000.00	5.000%				
			07/15/30	300,000.00	4.000%				
			07/15/31	300,000.00	4.000%				
			07/15/32	300,000.00	4.000%				
						\$ 19,730,000.00	\$	\$ 1,665,000.00	\$ 18,065,000.00

**MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Ordinance Number	Description	Date	Amount	Balance		2018 Authorizations	Expended	Balance	
				December 31, 2017	Funded			December 31, 2018	Funded
12-04	Acquisition of Equipment	5/10/2012	\$ 3,550,000.00	\$	40,624.70	\$ -	\$ 39,532.14	\$	1,092.56
12-04	Facility Improvements	5/10/2012	6,150,000.00		522,201.14	-	-		522,201.14
13-06	Various Improvements	6/13/2013	1,450,000.00		64,473.61	-	22,458.83		42,014.78
13-06	Acquisition of Equipment	6/13/2013	3,625,000.00		1,427,760.53	-	115,728.00		1,312,032.53
15-06	Acquisition of Equipment	5/14/2015	1,480,000.00		1,480,000.00	-	-		1,480,000.00
16-04	Facility Improvements	6/9/2016	1,000,000.00		1,000,000.00	(988,258.83)	11,741.17		-
16-04	Acquisition of Equipment	6/9/2016	3,530,000.00		3,410,382.05	-	2,240,760.00		1,169,622.05
18-01	Acquisition of Equipment	3/8/2018	988,258.83		-	988,258.83	735,596.70		252,662.13
				\$	7,945,442.03	\$ -	\$ 3,165,816.84	\$	4,779,625.19

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2018

	Balance December 31, <u>2017</u>	Revenue <u>Anticipated</u>	Cash <u>Received</u>	Balance December 31, <u>2018</u>
	\$ -	\$ 501,620.00	\$ 501,620.00	\$ -
	\$ -	\$ 501,620.00	\$ 501,620.00	\$ -

NJDEP:

Recycling Enhancement Act, 2017

MONMOUTH COUNTY
RECLAMATION CENTER UTILITY FUND
GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2018

	Balance December 31, <u>2017</u>	Prior Year Encumbrances <u>Reclassified</u>	Transferred from Budget <u>Appropriation</u>	<u>Expended</u>		Balance December 31, <u>2018</u>
				<u>Paid or</u>	<u>Encumbered</u>	
				<u>Charged</u>		
	\$ -	\$ 116,000.00	\$ -	\$ 116,000.00	\$ -	\$ -
Recycling Enhancement Act, 2010	41,785.96	5,321.98	-	46,731.64	375.00	1.30
Recycling Enhancement Act, 2014	172,569.69	99,100.34	-	229,097.58	41,592.41	980.04
Recycling Enhancement Act, 2015	532,404.59	7,818.36	-	402,290.36	99,003.88	38,928.71
Recycling Enhancement Act, 2016	-	-	501,620.00	68,321.72	199,318.71	233,979.57
Recycling Enhancement Act, 2017						
	\$ 746,760.24	\$ 228,240.68	\$ 501,620.00	\$ 862,441.30	\$ 340,290.00	\$ 273,889.62

NJDEP:

Recycling Enhancement Act, 2010
 Recycling Enhancement Act, 2014
 Recycling Enhancement Act, 2015
 Recycling Enhancement Act, 2016
 Recycling Enhancement Act, 2017

OUTSIDE OFFICES

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OFFICE OF THE SURROGATE

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MONMOUTH COUNTY
OFFICE OF THE SURROGATE
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2018 AND 2017

		<u>2018</u>	<u>2017</u>
<u>Assets</u>	<u>Reference</u>		
General Fund:			
Cash	F-1	\$ 38,327.33	\$ 37,860.92
Trust Fund:			
Cash	F-2	21,881,651.62	22,364,333.34
Total Assets		<u>\$ 21,919,978.95</u>	<u>\$ 22,402,194.26</u>
<u>Liabilities and Reserves</u>			
General Fund			
Reserve for Lawyer's Deposits	F-4	\$ 38,327.33	\$ 37,860.92
		<u>38,327.33</u>	<u>37,860.92</u>
Trust Fund			
Reserve for:			
Awards and Legacies To			
Minors and Incompetents	F-5	21,881,651.62	22,364,333.34
Total Liabilities and Reserves		<u>\$ 21,919,978.95</u>	<u>\$ 22,402,194.26</u>

**MONMOUTH COUNTY
OFFICE OF THE SURROGATE
SCHEDULE OF CASH - GENERAL ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 37,860.92
Increased By:		
Surrogate Fees	\$ 938,028.31	
Dedicated Fees - Trust Fund	39,107.74	
Interest Earned	993.06	
Lawyer's Deposits	<u>82,810.51</u>	
		<u>1,060,939.62</u>
		1,098,800.54
Decreased By:		
Payments To County Treasurer		<u>1,060,473.21</u>
Balance, December 31, 2018		<u><u>\$ 38,327.33</u></u>

**MONMOUTH COUNTY
OFFICE OF THE SURROGATE
SCHEDULE OF CASH - TRUST ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 22,364,333.34
Increased By:		
Interest Earned	\$ 417,993.15	
Deposits	<u>4,208,654.71</u>	
		<u>4,626,647.86</u>
		26,990,981.20
Decreased By:		
Withholdings	1,013.13	
Withdrawals	<u>5,108,316.45</u>	
		<u>5,109,329.58</u>
Balance, December 31, 2018		<u><u>\$ 21,881,651.62</u></u>

**MONMOUTH COUNTY
OFFICE OF THE SURROGATE
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$	-
Increased By:			
Interest Earned	\$	993.06	
Surrogate Fees		938,028.31	
Dedicated Fees - Trust Fund		39,107.74	
Lawyer's Fees Charged		<u>82,344.10</u>	
			<u>1,060,473.21</u>
			1,060,473.21
Decreased By:			
Payments To County Treasurer			<u>1,060,473.21</u>
Balance, December 31, 2018		\$	<u><u>-</u></u>

**MONMOUTH COUNTY
OFFICE OF THE SURROGATE
SCHEDULE OF RESERVE FOR LAWYER'S FEES
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 37,860.92
Increased By:	
Deposits	<u>82,810.51</u>
	120,671.43
Decreased By:	
Fees Charged	<u>82,344.10</u>
Balance, December 31, 2018	<u><u>\$ 38,327.33</u></u>

**MONMOUTH COUNTY
OFFICE OF THE SURROGATE
SCHEDULE OF RESERVE FOR AWARDS AND
LEGACIES TO MINORS AND INCOMPETENTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 22,364,333.34
Increased By:		
Interest	\$ 417,993.15	
Deposits	<u>4,162,720.49</u>	
		<u>4,580,713.64</u>
		26,945,046.98
Decreased By:		
Withholdings	1,013.13	
Withdrawals	<u>5,062,382.23</u>	
		<u>5,063,395.36</u>
Balance, December 31, 2018		<u><u>\$ 21,881,651.62</u></u>

OFFICE OF THE SHERIFF

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**MONMOUTH COUNTY
OFFICE OF THE SHERIFF
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2018 AND 2017**

<u>Assets</u>	<u>Reference</u>	<u>2018</u>	<u>2017</u>
General Accounts:			
Cash	G-1	\$ 3,942,520.91	\$ 10,796,765.47
Appropriation Account:			
Cash	G-1	3,127.32	3,079.44
Total Assets		<u>\$ 3,945,648.23</u>	<u>\$ 10,799,844.91</u>
<u>Liabilities and Reserves</u>			
General Account:			
Deposits on Sheriff's Sales	G-2	\$ 3,869,017.64	\$ 10,733,177.06
Summons and Complaints	G-3	1,767.79	522.49
Wage Execution Account	G-4	55,718.32	33,317.87
General Writs (Levies)	G-5	952.43	19,053.43
Due To County - Interest Earned	G-7	15,064.73	10,694.62
		<u>3,942,520.91</u>	<u>10,796,765.47</u>
Appropriation Account:			
Reserve for Witness Fees	G-6	3,127.32	3,079.44
Total Liabilities and Reserves		<u>\$ 3,945,648.23</u>	<u>\$ 10,799,844.91</u>

**MONMOUTH COUNTY
OFFICE OF THE SHERIFF
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>General Accounts</u>	<u>Appropriation Account</u>
Balance, December 31, 2017	\$ 10,796,765.47	\$ 3,079.44
Increased By Receipts:		
Deposit on Sales	98,743,913.03	-
Summons and Complaints	72,585.12	-
Wage Execution	1,044,816.27	-
General Writs (Levies)	1,087,426.92	-
Witness Fees	-	236.00
Interest Earned	149,710.23	47.88
	<hr/>	<hr/>
Total Receipts	101,098,451.57	283.88
	<hr/>	<hr/>
	111,895,217.04	3,363.32
	<hr/>	<hr/>
Decreased By Disbursements:		
County Treasurer - Current Fund	6,284,141.75	-
County Treasurer - Dedicated Trust Fund	49,186.44	-
Deposit on Sales	99,624,146.27	-
Payments To Attorneys	3,414.24	-
Wage Execution	950,458.09	-
General Writs (Levies)	1,041,349.34	-
Witness Fees	-	236.00
	<hr/>	<hr/>
Total Disbursements	107,952,696.13	236.00
	<hr/>	<hr/>
Balance, December 31, 2018	\$ 3,942,520.91	\$ 3,127.32
	<hr/>	<hr/>

**MONMOUTH COUNTY
OFFICE OF THE SHERIFF
SCHEDULE OF DEPOSITS ON SALES
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 10,733,177.06
Increased By:		
Deposits on Sales		<u>98,743,913.03</u>
		109,477,090.09
Decreased By:		
Disbursements	\$ 99,624,146.27	
Foreclosure Fees To County - Current Fund	5,951,003.74	
Foreclosure Fees To County - Dedicated Trust Fund	<u>32,922.44</u>	
		<u>105,608,072.45</u>
Balance, December 31, 2018		<u><u>\$ 3,869,017.64</u></u>

**MONMOUTH COUNTY
OFFICE OF THE SHERIFF
SCHEDULE OF FEES FOR SUMMONS AND COMPLAINTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 522.49
Increased By:		
Fees		<u>72,585.12</u>
		73,107.61
Decreased By:		
Payments To Attorneys	\$ 3,414.24	
Payments To County Treasurer - Current Fund	63,995.58	
Payments To County Treasurer - Dedicated Trust Fund	<u>3,930.00</u>	
		<u>71,339.82</u>
Balance, December 31, 2018		<u><u>\$ 1,767.79</u></u>

**MONMOUTH COUNTY
OFFICE OF THE SHERIFF
SCHEDULE OF WAGE EXECUTION
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$	33,317.87
Increased By:			
Receipts			<u>1,044,816.27</u>
			1,078,134.14
Decreased By:			
Wage Executions	\$	950,458.09	
Payments To County Treasurer - Current Fund		61,415.73	
Payments To County Treasurer - Dedicated Trust Fund		<u>10,542.00</u>	
			<u>1,022,415.82</u>
Balance, December 31, 2018		\$	<u><u>55,718.32</u></u>

**MONMOUTH COUNTY
OFFICE OF THE SHERIFF
SCHEDULE OF GENERAL WRITS (LEVIES)
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 19,053.43
Increased By:		
Receipts		<u>1,087,426.92</u>
		1,106,480.35
Decreased By:		
Disbursements	\$ 1,041,349.34	
Payments To County Treasurer - Current Fund	62,386.58	
Payments To County Treasurer - Dedicated Trust Fund	<u>1,792.00</u>	
		<u>1,105,527.92</u>
Balance, December 31, 2018		<u><u>\$ 952.43</u></u>

**MONMOUTH COUNTY
OFFICE OF THE SHERIFF
SCHEDULE OF RESERVE FOR APPROPRIATION ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 3,079.44
Increased By:		
Interest Earned	\$ 47.88	
Court House Fund Change	236.00	
		<u>283.88</u>
		3,363.32
Decreased By:		
Witness Expenses Paid		<u>236.00</u>
Balance, December 31, 2018		<u><u>\$ 3,127.32</u></u>

Analysis of Balance

Reserve for:		
Appropriation Account	\$ 2,891.32	
Cash on Hand for Witness Fees	236.00	
		<u><u>\$ 3,127.32</u></u>

**MONMOUTH COUNTY
OFFICE OF THE SHERIFF
SCHEDULE OF DUE TO COUNTY - INTEREST EARNED
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 10,694.62
Increased By:	
Interest Earned	<u>149,710.23</u>
	160,404.85
Decreased By:	
Payments To County Treasurer - Current Fund	<u>145,340.12</u>
Balance, December 31, 2018	<u><u>\$ 15,064.73</u></u>

OFFICE OF THE COUNTY ADJUSTER

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MONMOUTH COUNTY
OFFICE OF THE COUNTY ADJUSTER
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2018 AND 2017

<u>Assets</u>	<u>Reference</u>	<u>2018</u>	<u>2017</u>
Accounts Receivable - Patients	H-2	\$ 23,340.25	\$ 23,340.25
Total Assets		<u>\$ 23,340.25</u>	<u>\$ 23,340.25</u>
<u>Liabilities and Reserves</u>			
Reserve for Patients' Receivables	H-2	\$ 23,340.25	\$ 23,340.25
Total Liabilities and Reserves		<u>\$ 23,340.25</u>	<u>\$ 23,340.25</u>

**MONMOUTH COUNTY
OFFICE OF THE COUNTY ADJUSTER
SCHEDULE OF PATIENTS' ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2018**

	Balance December 31, <u>2018 & 2017</u>
Edward Johnstone Training Center	\$ 255.00
Hunterdon	1,442.41
North Princeton Developmental Center	600.00
Woodbine	740.00
Totowa	7,093.05
Woodbridge	413.14
Hospital and Indigency Program	9,926.82
Trenton and Forensic	888.99
Marlboro	1,221.62
Rutgers	<u>759.22</u>
Totals	<u><u>\$ 23,340.25</u></u>

DEPARTMENT OF PARKS AND RECREATIONS

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MONMOUTH COUNTY
DEPARTMENT OF PARKS AND RECREATION
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
REGULATORY BASIS
DECEMBER 31, 2018 AND 2017

<u>Assets</u>	<u>Reference</u>	<u>2018</u>	<u>2017</u>
Cash	I-1	\$ 3,997.18	\$ 2,710.19
Total Assets		<u>\$ 3,997.18</u>	<u>\$ 2,710.19</u>
<u>Liabilities and Reserves</u>			
Due to County	I-1	\$ 2,320.64	\$ 655.69
Reserve for:			
Sales Tax Payable	I-1	<u>1,676.54</u>	<u>2,054.50</u>
Total Liabilities and Reserves		<u>\$ 3,997.18</u>	<u>\$ 2,710.19</u>

MONMOUTH COUNTY
DEPARTMENT OF PARKS AND RECREATION
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018

	Balance December 31, 2017	Receipts	Disbursements		Balance December 31, 2018
			Treasurer	Other	
Revenue - County Treasurer - Current Fund	\$ -	\$ 6,709,007.35	\$ 6,709,007.35	\$ -	\$ -
Revenue - County Treasurer - Dedicated Trust Fund	-	9,238,168.74	9,238,168.74	-	-
Revenue Refunds	-	388,559.36	-	388,559.36	-
Due to County	655.69	2,320.64	655.69	-	2,320.64
Reserve for:					
NJ Sales Tax	2,054.50	165,828.34	-	166,206.30	1,676.54
Interest Checking Accounts	-	16,082.09	16,082.09	-	-
	\$ 2,710.19	\$ 16,519,966.52	\$ 15,963,913.87	\$ 554,765.66	\$ 3,997.18

MONMOUTH COUNTY
DEPARTMENT OF PARKS AND RECREATION
SCHEDULE OF REVENUES
FOR THE YEAR ENDED DECEMBER 31, 2018

Administration:		
Administration	\$ (22,957.46)	
Historical Services	<u>138.00</u>	
		\$ (22,819.46)
Golf Courses:		
Bel-Aire Golf Center	896,811.02	
Charleston Springs Golf Course	2,674,132.24	
Hominy Hill Golf Course	2,031,590.70	
Howell Golf Course	1,545,069.08	
Pinebrook Golf Course	470,158.26	
Shark River Golf Course	<u>1,421,253.49</u>	
		9,039,014.79
Parks and Recreation Areas:		
Bayshore Waterfront Park	7,631.00	
Clayton	7,333.97	
Crosswick Creek Park	39,910.72	
Dorbrook	54,732.97	
Debois	1,040.00	
Freneau Woods Park	6,481.50	
Hartshorne	8,693.00	
Holmdel Park	66,075.01	
Huber Woods	12,327.50	
Manasquan Reservoir	160,109.38	
Perrineville Lake Park	39,538.51	
Seven Presidents Park	1,214,992.88	
Shark River Park	25,288.21	
Tatum Park	51,274.76	
Thompson Park	54,735.17	
Turkey Swamp Park	306,101.26	
Wolf Hill Recreation Area	11,981.00	
Wickatunk Recreation Area	5,500.00	
Swimming River Park	<u>950.00</u>	
		2,074,696.84
Specific Use Parks:		
Equip Services Division	40.00	
Deep Cut Gardens	23,175.00	
East Freehold Showground	43,101.50	
Henry Hudson Trail	9,812.00	
Manasquan River Stream	9,312.00	
Monmouth Cove Marina	1,083,594.75	
Mt. Mitchell	681.87	
Sunnyside Recreation	17,260.00	
Union Transportation Trail	<u>50.00</u>	
		1,187,027.12

**MONMOUTH COUNTY
DEPARTMENT OF PARKS AND RECREATION
SCHEDULE OF REVENUES
FOR THE YEAR ENDED DECEMBER 31, 2018**

Historic Sites:		
Longstreet Farm	61,337.00	
Walnford	<u>5,236.40</u>	66,573.40
Undeveloped Sites:		
Baysholm	<u>9,507.00</u>	9,507.00
Visitors' Services:		
Visitors' Services - Administration	35,189.43	
Creative Arts (Craft Center)	444,732.99	
Urban Recreation	33,547.50	
Cultural Services	409,361.51	
Equestrian	280,958.00	
Monmouth County Fair	413,867.73	
Nature Interpretation	239,609.88	
Outdoor Recreation	195,418.07	
Sports and Fitness	651,077.47	
Operations & Maintenance	29,689.66	
Central Supply	15.00	
Construction & Repair	2,790.18	
Therapeutic Recreation	318,720.35	
Fort Monmouth Recreation #1	445,032.90	
Fort Monmouth Recreation #2	<u>93,165.73</u>	<u>3,593,176.40</u>
Total Revenue - Treasurer		<u><u>\$ 15,947,176.09</u></u>

OFFICE OF THE PROSECUTOR

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**MONMOUTH COUNTY
OFFICE OF THE PROSECUTOR
SCHEDULE OF ASSETS & LIABILITIES - REGULATORY BASIS
DECEMBER 31, 2018 AND 2017**

<u>Assets</u>	<u>Reference</u>	Balance December 31, <u>2018</u>	Balance December 31, <u>2017</u>
Cash - Confidential Fund		\$ 0.01	\$ 4.93
Total Assets	J-1	<u>\$ 0.01</u>	<u>\$ 4.93</u>
<u>Liabilities</u>			
Due To County Treasurer		\$ 0.01	\$ 4.93
Total Liabilities	J-1	<u>\$ 0.01</u>	<u>\$ 4.93</u>

**MONMOUTH COUNTY
OFFICE OF THE PROSECUTOR
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2018**

		Confidential <u>Fund</u>
Balance, December 31, 2017		\$ 4.93
Increased By Receipts:		
County Treasurer	\$ 60,265.20	
Transfers/Interest Earned	<u>211.08</u>	
		<u>60,476.28</u>
		60,481.21
Decreased By Disbursements:		
Fund Expenses	53,388.92	
Due To County Treasurer - Interest	211.08	
Due To County Treasurer - Unspent Funds	<u>6,881.20</u>	
		<u>60,481.20</u>
Balance, December 31, 2018		<u><u>\$ 0.01</u></u>

DEPARTMENT OF CORRECTIONS

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MONMOUTH COUNTY
DEPARTMENT OF CORRECTIONS
SCHEDULE OF ASSETS & LIABILITIES - REGULATORY BASIS
DECEMBER 31, 2018 AND 2017

<u>Assets</u>	<u>Reference</u>	Balance December 31, <u>2018</u>	Balance December 31, <u>2017</u>
Inmates' Checking Account	K-1	\$ 113,304.65	\$ 79,702.23
Due From County	K-2	29,243.25	25,054.44
		<hr/>	<hr/>
Total Assets		\$ 142,547.90	\$ 104,756.67
		<hr/>	<hr/>
<u>Liabilities</u>			
Due To:			
State of New Jersey	K-3	\$ 7,086.83	\$ 5,941.82
County - Current Fund	K-4	9,107.15	11,146.15
County - Dedicated Trust Fund	K-4	31,899.25	26,933.53
Commissary Company	K-5	44,628.35	36,558.97
Inmate Accounts	K-6	49,826.32	24,176.20
		<hr/>	<hr/>
Total Liabilities		\$ 142,547.90	\$ 104,756.67
		<hr/>	<hr/>

**MONMOUTH COUNTY
DEPARTMENT OF CORRECTIONS
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$	79,702.23
Increased By:			
Due to County	\$	120,473.75	
Inmates Personal Accounts		<u>1,366,435.73</u>	
			<u>1,486,909.48</u>
			1,566,611.71
Decreased By:			
Payments To County Treasurer:			
County Revenue - Current Fund		120,564.05	
County Revenue - Dedicated Trust Fund		228,363.29	
Due To State VCCB		65,693.83	
Due to - Commissary Company		410,647.41	
Due to Inmates Accounts		<u>628,038.48</u>	
			<u>1,453,307.06</u>
Balance, December 31, 2018		\$	<u><u>113,304.65</u></u>

**MONMOUTH COUNTY
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE FROM COUNTY
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 25,054.44
Increased By:	
Inmate Payroll Accrued	<u>56,520.00</u>
	81,574.44
Decreased By:	
Payments by County for Inmate Payroll	<u>52,331.19</u>
Balance, December 31, 2018	<u><u>\$ 29,243.25</u></u>

**MONMOUTH COUNTY
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE TO STATE OF NEW JERSEY - VCCB FEES
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 5,941.82
Increased By:	
Commissary Revenue - VCCB Portion	<u>66,838.84</u>
	72,780.66
Decreased By:	
Cash Disbursements	<u>65,693.83</u>
Balance, December 31, 2018	<u><u>\$ 7,086.83</u></u>

MONMOUTH COUNTY
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2018

	Balance December 31, 2017	Revenues	Cash Disbursements	Balance December 31, 2018
Due to County - Current Fund:				
Postage	\$ 125.53	\$ 1,985.01	\$ 1,939.64	\$ 170.90
Medical, Dental, Rx Co-Pay Program	1,972.49	1,283.49	1,839.77	1,416.21
Processing Fees	8,973.83	114,414.10	115,923.25	7,464.68
Damaged Property	5.00	30.00	35.00	-
Administrative Fees	36.29	442.05	441.48	36.86
Notary Fees	2.00	56.50	50.00	8.50
Check Fees	1.00	71.00	62.00	10.00
Copy Fees	30.01	242.90	272.91	-
Due to County - Dedicated Trust Fund:				
Commission	26,544.96	231,380.31	226,246.35	31,678.92
Interest	388.57	1,948.70	2,116.94	220.33
	<u>\$ 38,079.68</u>	<u>\$ 351,854.06</u>	<u>\$ 348,927.34</u>	<u>\$ 41,006.40</u>

Cash Receipts	\$ 120,473.75
Commission - County Portion	<u>231,380.31</u>
	<u>\$ 351,854.06</u>

**MONMOUTH COUNTY
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE TO - COMMISSARY COMPANY
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$	36,558.97
Increased By:			
Commissary Revenues			<u>716,935.94</u>
			753,494.91
Decreased By:			
Disbursed to Commissary Company	\$	410,647.41	
County - Commission		231,380.31	
State - VCCB Portion		<u>66,838.84</u>	
			<u>708,866.56</u>
Balance, December 31, 2018		\$	<u><u>44,628.35</u></u>

**MONMOUTH COUNTY
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE TO - INMATE ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$	24,176.20
Increased By:			
Cash Receipts:			
Inmate Personal Accounts	\$	1,366,435.73	
Adjustment		<u>4,188.81</u>	
			<u>1,370,624.54</u>
			1,394,800.74
Decreased By:			
Commissary Revenues	\$	716,935.94	
Adjustment			
Cash Disbursements:			
Write Off Old Accounts		359,626.66	
Inmate Personal Account Refunds		<u>268,411.82</u>	
			<u>1,344,974.42</u>
Balance, December 31, 2018		\$	<u><u>49,826.32</u></u>

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OFFICE OF THE COUNTY CLERK

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**MONMOUTH COUNTY
OFFICE OF THE COUNTY CLERK
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2018 AND 2017**

<u>Assets</u>	<u>Reference</u>	<u>2018</u>	<u>2017</u>
Cash	L-1	\$ 624,533.11	\$ 562,444.35
Accounts Receivable - Lawyers	L-5	1,488.00	431.00
Total Assets		<u>\$ 626,021.11</u>	<u>\$ 562,875.35</u>
<u>Liabilities and Reserves</u>			
Reserve for:			
Lawyer's Deposits	L-6	<u>\$ 626,021.11</u>	<u>\$ 562,875.35</u>
Total Liabilities and Reserves		<u>\$ 626,021.11</u>	<u>\$ 562,875.35</u>

**MONMOUTH COUNTY
OFFICE OF THE COUNTY CLERK
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$	562,444.35
Increased By:			
Due to County Treasurer:			
County Revenues	\$	15,855,838.09	
Dedicated Trust Fund Fees		318,714.00	
Realty Transfer Fees - State Portion		68,494,332.05	
Accounts Receivable		2,803.00	
Lawyer's Deposits		7,326,484.93	
Trade Name Fees - State's Share		13,987.50	
			<u>92,012,159.57</u>
			92,574,603.92
Decreased By:			
Payments To County Treasurer:			
County Revenue - Current Fund		15,855,838.09	
Dedicated Fees - Trust Fund		318,714.00	
Accounts Receivable		3,860.00	
Lawyer's Deposits		7,263,339.17	
Realty Transfer Fees - State Portion		68,494,332.05	
Trade Name Fees - State's Share		13,987.50	
			<u>91,950,070.81</u>
Balance, December 31, 2018		\$	<u><u>624,533.11</u></u>

**MONMOUTH COUNTY
OFFICE OF THE COUNTY CLERK
SCHEDULE OF DUE TO COUNTY TREASURER -
FOR COUNTY REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$	-
Increased By:			
County Revenue:			
Recording Fees	\$	4,202,069.00	
Filing & Miscellaneous Fees		1,247,215.58	
Realty Transfer Fees - County		7,305,762.50	
Realty Transfer Fees - County NJPHPFA		3,038,737.19	
Administration Fees - GIT/REP-1 Forms		9,840.00	
Interest Earnings		52,213.82	
			<u>15,855,838.09</u>
			15,855,838.09
Decreased By:			
Payments To County Treasurer			<u>15,855,838.09</u>
Balance, December 31, 2018		\$	<u><u>-</u></u>

**MONMOUTH COUNTY
OFFICE OF THE COUNTY CLERK
SCHEDULE OF DUE TO COUNTY TREASURER -
FOR REALTY TRANSFER FEES
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ -
Increased By:	
Fees Collected	<u>68,494,332.05</u>
	68,494,332.05
Decreased By:	
Payments To County Treasurer	<u>68,494,332.05</u>
Balance, December 31, 2018	<u><u>\$ -</u></u>

**MONMOUTH COUNTY
OFFICE OF THE COUNTY CLERK
SCHEDULE OF DUE TO COUNTY TREASURER -
FOR DEDICATED TRUST FUND FEES
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$	-
Increased By:			
Receipts			
Dedicated Trust Fund Commission	\$	224,496.00	
E-File Convenience Fees		<u>94,218.00</u>	
			<u>318,714.00</u>
			318,714.00
Decreased By:			
Payments To County Treasurer - Dedicated Trust Fund			<u>318,714.00</u>
Balance, December 31, 2018		\$	<u><u>-</u></u>

**MONMOUTH COUNTY
OFFICE OF THE COUNTY CLERK
SCHEDULE OF ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 431.00
Increased By:	
Disbursements	<u>3,860.00</u>
	4,291.00
Decreased By:	
Collections	<u>2,803.00</u>
Balance, December 31, 2018	<u><u>\$ 1,488.00</u></u>

**MONMOUTH COUNTY
OFFICE OF THE COUNTY CLERK
SCHEDULE OF RESERVE FOR LAWYER'S DEPOSITS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ 562,875.35
Increased By:	
Collections	<u>7,326,484.93</u>
	7,889,360.28
Decreased By:	
Disbursements	<u>7,263,339.17</u>
Balance, December 31, 2018	<u><u>\$ 626,021.11</u></u>

**MONMOUTH COUNTY
OFFICE OF THE COUNTY CLERK
SCHEDULE OF DUE TO STATE FOR TRADE NAMES
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017	\$ -
Increased By:	
Trade Name Fees Collected -	
State Share	<u>13,987.50</u>
	13,987.50
Decreased By:	
Payments To Secretary of State	<u>13,987.50</u>
Balance, December 31, 2018	<u><u>\$ -</u></u>

DIVISION OF TRANSPORTATION

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MONMOUTH COUNTY
DIVISION OF TRANSPORTATION
COMPARATIVE SCHEDULE OF ASSETS & LIABILITIES - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

<u>Assets</u>	<u>Reference</u>	<u>2018</u>	<u>2017</u>
Cash	M-1	\$ 7,714.98	\$ 16.29
Total Assets		<u>\$ 7,714.98</u>	<u>\$ 16.29</u>
<u>Liabilities</u>			
Due To County Treasurer	M-2	\$ 7,714.98	\$ 16.29
Total Liabilities		<u>\$ 7,714.98</u>	<u>\$ 16.29</u>

**MONMOUTH COUNTY
DIVISION OF TRANSPORTATION
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$	16.29
Increased By Receipts:			
Receipts From Passengers - Fees	\$	389,332.13	
Receipts From Passengers - Donations		1,735.75	
Interest		<u>375.94</u>	
			<u>391,443.82</u>
			391,460.11
Decreased By Disbursements:			
Due To County Treasurer			<u>383,745.13</u>
Balance, December 31, 2018		\$	<u><u>7,714.98</u></u>

**MONMOUTH COUNTY
DIVISION OF TRANSPORTATION
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 16.29
Increased By Receipts:		
Receipts From Passengers - Fees	\$ 389,332.13	
Receipts From Passengers - Donations	1,735.75	
Interest	375.94	
	<u> </u>	<u>391,443.82</u>
		391,460.11
Decreased By:		
Cash Disbursements:		
Due To County Treasurer - Current Fund Revenue	383,648.38	
Due To County Treasurer - Grant Fund	96.75	
	<u> </u>	<u>383,745.13</u>
Balance, December 31, 2018		<u><u>\$ 7,714.98</u></u>
<u>Analysis of Balance</u>		
Due To County Treasurer - Current Fund Revenue		<u>\$ 7,714.98</u>
		<u><u>\$ 7,714.98</u></u>

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LIBRARY

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**MONMOUTH COUNTY
LIBRARY
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2018 AND 2017**

<u>Assets</u>	<u>Reference</u>	<u>2018</u>	<u>2017</u>
Cash	N-1	\$ 17,352.77	\$ 17,740.63
Total Assets		<u>\$ 17,352.77</u>	<u>\$ 17,740.63</u>
<u>Liabilities and Reserves</u>			
Due to County Treasurer - Trust Fund	N-2	\$ 17,352.77	17,740.63
Total Liabilities and Reserves		<u>\$ 17,352.77</u>	<u>\$ 17,740.63</u>

**MONMOUTH COUNTY
LIBRARY
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 17,740.63
Increased By Receipts:		
Fines & Costs:		
Atlantic Highlands	\$ 5,333.60	
Colts Neck	4,741.14	
Eastern Branch	56,461.29	
Hazlet	10,993.71	
Holmdel	11,383.05	
Howell	17,127.91	
Marlboro	22,057.52	
Ocean	28,267.05	
Wall	26,966.16	
West Long Branch	4,453.61	
Headquarters	63,750.25	
Miscellaneous	13,803.45	
		<u>265,338.74</u>
		283,079.37
Decreased By Disbursements:		
County Treasurer - Library Trust Fund		<u>265,726.60</u>
Balance, December 31, 2018		<u><u>\$ 17,352.77</u></u>

**MONMOUTH COUNTY
LIBRARY
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$	17,740.63
Increased By Receipts:			
Fines & Costs:			
Atlantic Highlands	\$	5,333.60	
Colts Neck		4,741.14	
Eastern Branch		56,461.29	
Hazlet		10,993.71	
Holmdel		11,383.05	
Howell		17,127.91	
Marlboro		22,057.52	
Ocean		28,267.05	
Wall		26,966.16	
West Long Branch		4,453.61	
Headquarters		63,750.25	
Miscellaneous		13,803.45	
			<u>265,338.74</u>
			283,079.37
Decreased By:			
Cash Disbursed to County			<u>265,726.60</u>
Balance, December 31, 2018		\$	<u><u>17,352.77</u></u>

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OFFICE OF THE TAX BOARD

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**MONMOUTH COUNTY
OFFICE OF THE TAX BOARD
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2018 AND 2017**

<u>Assets</u>	<u>Reference</u>	<u>2018</u>	<u>2017</u>
Cash	O-1	\$ 58,677.99	\$ 51,533.51
Total Assets		<u>\$ 58,677.99</u>	<u>\$ 51,533.51</u>
<u>Liabilities and Reserves</u>			
Due to County Treasurer	O-1	\$ 58,677.99	\$ 51,533.51
Total Liabilities and Reserves		<u>\$ 58,677.99</u>	<u>\$ 51,533.51</u>

**MONMOUTH COUNTY
OFFICE OF THE TAX BOARD
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$ 51,533.51
Increased By Receipts:		
Tax Appeal Fees	\$ 379,263.47	
Interest Earnings	<u>4,385.78</u>	
		<u>383,649.25</u>
		435,182.76
Decreased By Disbursements:		
County Treasurer - Current Fund	195,125.22	
County Treasurer - Dedicated Trust Fund	175,245.00	
Credit Card Fees	<u>6,134.55</u>	
		<u>376,504.77</u>
Balance, December 31, 2018		<u><u>\$ 58,677.99</u></u>

**MONMOUTH COUNTY
OFFICE OF THE TAX BOARD
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2018**

Balance, December 31, 2017		\$	51,533.51
Increased By Receipts:			
Tax Appeal Fees	\$	379,263.47	
Interest Earnings		<u>4,385.78</u>	
			<u>383,649.25</u>
			435,182.76
Decreased By:			
Disbursed to:			
County Treasurer - Current Fund		195,125.22	
County Treasurer - Dedicated Trust Fund		175,245.00	
Credit Card Fees		<u>6,134.55</u>	
			<u>376,504.77</u>
Balance, December 31, 2018		\$	<u><u>58,677.99</u></u>

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COUNTY OF MONMOUTH

PART II

SINGLE AUDIT SECTION

FOR THE YEAR ENDED DECEMBER 31, 2018

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

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

Report on Compliance for Each Major Federal and State Program

We have audited the County of Monmouth's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the County's major federal and state programs for the year ended December 31, 2018. The County's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*; and audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards, the Uniform Guidance and New Jersey OMB's Circular 15-08 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal and State Program

In our opinion, the County of Monmouth complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2018.

Report on Internal Control Over Compliance

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

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and New Jersey OMB's Circular 15-08. Accordingly, this report is not suitable for any other purpose.

Respectfully Submitted,

HOLMAN FRENIA ALLISON, P.C.

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

Freehold, New Jersey
August 15, 2019

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COUNTY OF MONMOUTH, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2018

Federal Agency/Program title or cluster	Federal C.F.D.A. Number	Pass-Through Entity ID Number	Program Expenditures	Passed To Sub-Recipients
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
Passed Through NJ Department of Human Services: Food Stamp Program	10.561	100-054-7550-161	\$ 5,927,907.00	\$ -
TOTAL U.S. DEPARTMENT OF AGRICULTURE			5,927,907.00	-
<u>U.S. DEPARTMENT OF DEFENSE</u>				
Direct Funding:				
Community Economic Adjustment Assistance - Joint Land Use Studies - 2016	12.610	N/A	58,902.60	-
Community Economic Adjustment Assistance - Joint Land Use Studies - Phase 2	12.610	N/A	2,456.48	-
TOTAL U.S. DEPARTMENT OF DEFENSE			61,359.08	-
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>				
Direct Funding:				
<i>CDBG - Entitlement Grants Cluster:</i>				
Community Development Block Grants/Entitlement Grants	14.228	N/A	1,981,772.09	1,218,794.02
Total CDBG - Entitlements Cluster			1,981,772.09	1,218,794.02
Direct Funding:				
Emergency Solutions Grant - 2018 Shelter Support	14.231	100-022-8020-083	27,288.90	-
Emergency Solutions Grant	14.231	N/A	136,916.85	127,393.19
			164,205.75	127,393.19
Direct Funding:				
Continuum of Care Program	14.267	N/A	1,235,586.50	-
Direct Funding:				
Home Investment Partnership Program	14.239	N/A	1,213,190.10	745,385.16
Passed Through Other Non-Profit Agency:				
Housing Opportunities for Persons with AIDS - 2018	14.241	N/A	77,260.00	-
Housing Opportunities for Persons with AIDS - 2019	14.241	N/A	339,372.75	-
			416,632.75	-
Direct Funding:				
<i>Housing Voucher Cluster:</i>				
Section 8 Housing Choice Vouchers	14.871	N/A	21,372,435.97	-
Total Housing Voucher Cluster			21,372,435.97	-
TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			26,383,823.16	2,091,572.37
<u>U.S. DEPARTMENT OF THE INTERIOR</u>				
Passed Through NJ Department of Environmental Protection:				
Clean Vessel - Pumpout Boat	15.616	100-042-4885-085	443.75	-
Clean Vessel - Pumpout Boat	15.616	100-042-4885-085	179.00	-
TOTAL U.S. DEPARTMENT OF THE INTERIOR			622.75	-
<u>U.S. DEPARTMENT OF JUSTICE</u>				
Passed Through NJ Department of Law and Public Safety:				
Victims Assistance Grant	16.575	100-066-1020-142	190,679.96	-
VOCA 2018	16.575	100-066-1020-142	255,341.00	-
Victims Assistance Grant - Sexual Assault Nurse Examiner - 2016	16.575	100-066-1020-142	980.00	-
Victims Assistance Grant - Sexual Assault Nurse Examiner - 2017	16.575	100-066-1020-142	122,909.42	-
			569,910.38	-
Passed Through NJ Department of Law and Public Safety:				
Violence Against Women Formula Grants - 2015	16.588	100-066-1020-246	19,673.42	-
Violence Against Women Formula Grants - 2016	16.588	100-066-1020-246	20,004.30	-
			39,677.72	-
Passed Through NJ Department of Law and Public Safety:				
Edward Byrne Memorial Justice Grant Program (JAG) - 2018	16.738	100-066-1020-364	58,920.00	-
Edward Byrne Memorial Justice Grant Program (JAG) - Megan's Law & Local Law Enforcement	16.738	100-066-1020-364	8,290.94	-
			67,210.94	-
Direct Funding:				
Equitable Sharing Program	16.922	N/A	319,756.33	-
Equitable Sharing Program	16.922	N/A	263,108.30	-
			582,864.63	-
TOTAL U.S. DEPARTMENT OF JUSTICE			1,259,663.67	-

COUNTY OF MONMOUTH, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2018

Federal Agency/Program title or cluster	Federal C.F.D.A. Number	Pass-Through Entity ID Number	Program Expenditures	Passed To Sub-Recipients
<u>U.S. DEPARTMENT OF LABOR</u>				
Passed Through NJ Department of Labor:				
<i>WIOA Cluster:</i>				
WIOA Adult Program - 2016	17.258	100-062-4545-101	292,952.86	-
WIOA Adult Program - 2017	17.258	100-062-4545-101	501,029.65	-
WIOA Adult Program - 2018	17.258	100-062-4545-101	154,100.72	-
WIOA Adult Program - New Jersey Career Connections - Headquarters - 2017	17.258	100-062-4545-095	21,497.80	-
WIOA Adult Program - New Jersey Career Connections - Headquarters - 2018	17.258	100-062-4545-095	23,217.23	-
WIOA Adult Program - New Jersey Career Connections - Eastern Branch - 2017	17.258	100-062-4545-095	20,433.86	-
WIOA Adult Program - New Jersey Career Connections - Eastern Branch - 2018	17.258	100-062-4545-095	24,137.95	-
			<u>1,037,370.07</u>	<u>-</u>
WIOA Youth Activities - 2016	17.259	100-062-4545-249	222,590.11	200,435.06
WIOA Youth Activities - 2017	17.259	100-062-4545-249	731,364.79	433,449.19
WIOA Youth Activities - 2018	17.259	100-062-4545-249	153,851.94	-
			<u>1,107,806.84</u>	<u>633,884.25</u>
WIOA Dislocated Worker Formula Grants - 2016	17.278	100-062-4545-105	239,426.84	-
WIOA Dislocated Worker Formula Grants - 2017	17.278	100-062-4545-105	1,014,565.70	-
WIOA Dislocated Worker Formula Grants - 2018	17.278	100-062-4545-105	232,077.66	-
			<u>1,486,070.20</u>	<u>-</u>
Total WIOA Cluster			<u>3,631,247.11</u>	<u>633,884.25</u>
TOTAL U.S. DEPARTMENT OF LABOR			<u>3,631,247.11</u>	<u>633,884.25</u>
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>				
<i>Highway Planning and Construction Cluster:</i>				
Passed Through North Jersey Transportation Planning Authority:				
Subregional Studies Program - 2017	20.205	N/A	4,696.99	-
Subregional Studies Program - 2018	20.205	N/A	88,461.12	-
Subregional Studies Program - 2019	20.205	N/A	35,988.99	-
Subregional Studies Program - Comprehensive Freight FY 2018-19	20.205	N/A	27,756.65	-
Total Highway Planning and Construction Cluster			<u>156,903.75</u>	<u>-</u>
Passed Through NJ Transit Corporation:				
Formula Grants for Rural Areas - 2018	20.509	N/A	95,450.00	-
			<u>95,450.00</u>	<u>-</u>
Transit Services Programs Cluster:				
Passed Through NJ Transit Corporation:				
Enhanced Mobility for Seniors and Individuals with Disabilities - 2014	20.513		150,000.00	-
Total Transit Services Programs Cluster			<u>150,000.00</u>	<u>-</u>
Passed Through NJ Department of Law and Public Safety:				
<i>Highway Safety Cluster:</i>				
State and Community Highway Safety - 2018	20.600	100-066-1160-036	37,226.90	-
State and Community Highway Safety - 2019	20.600	100-066-1160-036	12,887.28	-
			<u>50,114.18</u>	<u>-</u>
Passed Through NJ Department of Law and Public Safety:				
Impaired Driving Countermeasure - 2017	20.601	100-066-1160-157	32,073.64	-
Impaired Driving Countermeasure - 2018	20.601	100-066-1160-157	2,860.00	-
National Priority Safety Programs - Labor Day Drive Sober Crackdown 2017	20.616	100-066-1160-157	500.00	-
National Priority Safety Programs - Drive Sober Year End Crackdown - 2017	20.616	100-066-1160-157	5,500.00	-
National Priority Safety Programs - DWI Task Force - 2018	20.616	100-066-1160-157	50,400.00	-
National Priority Safety Programs - Distracted Driving Incentive	20.616	100-066-1160-157	6,600.00	-
			<u>97,933.64</u>	<u>-</u>
Total Highway Safety Cluster			<u>148,047.82</u>	<u>-</u>
TOTAL U.S. DEPARTMENT OF TRANSPORTATION			<u>550,401.57</u>	<u>-</u>
<u>U.S. ENVIRONMENTAL PROTECTION AGENCY</u>				
Passed Through NJ Department of Environmental Protection:				
Performance Partnership Grants - Safe Drinking Water Act - 2018	66.605	100-042-4801-094	73,000.00	-
TOTAL U.S. ENVIRONMENTAL PROTECTION AGENCY			<u>73,000.00</u>	<u>-</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>				
Passed Through NJ Department of Human Services:				
Special Programs for the Aging, Title III Part D	93.043	100-054-7530-060	39,629.00	33,061.22
<i>Aging Cluster:</i>				
Special Programs for the Aging, Title III Part B	93.044	100-054-7530-058	653,504.00	545,197.63
Special Programs for the Aging, Title III Part C	93.045	100-054-7530-056/011	1,124,297.00	937,965.28
Nutrition Services Incentive Program	93.053	100-054-7530-039	254,254.00	212,116.04
Total Aging Cluster			<u>2,032,055.00</u>	<u>1,695,278.95</u>
National Family Caregiver Support, Title III, Part E	93.052	100-054-7530-062	296,184.00	247,096.91
Passed Through NJ Department of Health:				
Public Health Emergency Preparedness - CDC - 2017	93.069	100-046-4230-360	125,251.39	4,600.00
Public Health Emergency Preparedness - CRI - 2017	93.069	100-046-4230-360	60,721.01	-
Public Health Emergency Preparedness - CDC - 2018	93.069	100-046-4230-360	90,534.19	-
Public Health Emergency Preparedness - CRI - 2018	93.069	100-046-4230-360	40,419.15	-
			<u>316,925.74</u>	<u>4,600.00</u>
Passed Through NJ Department of Health:				
Immunization Cooperative Agreements - 2016	93.268	100-046-4230-525	20,271.24	-
Immunization Cooperative Agreements - 2017	93.268	100-046-4230-525	47,912.79	-
			<u>68,184.03</u>	<u>-</u>

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

**COUNTY OF MONMOUTH, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2018**

Federal Agency/Program title or cluster	Federal C.F.D.A. Number	Pass-Through Entity ID Number	Program Expenditures	Passed To Sub-Recipients
<i>TANF Cluster:</i>				
Passed Through NJ Department of Human Services:				
Temporary Assistance for Need Families (TANF)	93.558	N/A	374,436.00	-
Temporary Assistance for Need Families (TANF) - Title IV A, TANF - Administration Costs	93.558	N/A	570,083.00	-
Temporary Assistance for Need Families (TANF) - Title IV F, WFNJ - Administration Costs	93.558	N/A	292,985.00	-
Temporary Assistance for Need Families (TANF) - Transportation & Tip FY17	93.558	100-054-7550-291	6,989.50	-
Temporary Assistance for Need Families (TANF) - Transportation & Tip FY18	93.558	100-054-7550-291	82,653.05	73,974.01
Temporary Assistance for Need Families (TANF) - Homeless Assistance SFY 17	93.558	100-054-7550-380	1,330.30	-
Temporary Assistance for Need Families (TANF) - Homeless Assistance SFY 18	93.558	100-054-7550-380	236,470.16	60,347.00
Temporary Assistance for Need Families (TANF) - Human Services Advisory Council	93.558	100-016-1630-033	1,000.00	-
Total TANF Cluster			1,565,947.01	134,321.01
Passed Through NJ Department of Human Services:				
Title IV D, Child Support - Administration Costs	93.563	N/A	578,794.00	-
Title IV D, Child Support - Public Assistance	93.563	N/A	2,191,532.00	-
			2,770,326.00	-
Passed Through NJ Department of Community Affairs:				
Low Income Home Energy Assistance	93.568	100-022-8050-182	12,820.00	-
Passed Through NJ Department of Human Services:				
Social Services Block Grant - Administration Costs	93.667	100-054-7550-479	2,369,986.00	-
<i>Medicaid Cluster:</i>				
Passed Through NJ Department of Health:				
NJDHSS - CAP/NJEH, Medicaid Case Mgmt	93.246	100-054-7530-XXX	23,077.36	-
Title XIX, Medical Assistance - Administration Costs	93.224	100-054-7550-162	8,513,157.00	-
Total Medicaid Cluster			8,536,234.36	-
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			18,008,291.14	2,114,358.09
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>				
Passed Through NJ Department of Law and Public Safety:				
Hazard Mitigation Grant - BCC Evacuation Shelter Generator	97.039	100-066-1200-XXX	367,346.41	-
Hazard Mitigation Grant - Mobile Generator	97.039	100-066-1200-XXX	288,697.99	-
			656,044.40	-
Passed Through NJ Department of Law and Public Safety:				
Emergency Management Performance Grant - 2016	97.042	100-066-1200-726	55,000.00	-
Emergency Management Performance Grant - 2017	97.042	100-066-1200-726	55,000.00	-
			110,000.00	-
Direct Funding:				
Port Security Grant Program - 2015	97.056	N/A	15,035.45	-
Port Security Grant Program - 2016	97.056	N/A	5,570.84	-
			20,606.29	-
Passed Through NJ Department of Law and Public Safety:				
Homeland Security Grant Program - 2015	97.067	100-066-1005-006	28,159.24	-
Homeland Security Grant Program - 2016	97.067	100-066-1005-066	149,386.23	-
Homeland Security Grant Program - 2017	97.067	100-066-1005-066	256,389.87	-
			433,935.34	-
TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY			1,220,586.03	-
TOTAL FEDERAL FINANCIAL ASSISTANCE			\$ 57,116,901.51	\$ 4,839,814.71

COUNTY OF MONMOUTH, NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2018

State Department/Agency Program Title	State Account Number	Grant Period		Program Expenditures	Passed To Sub-Recipients	Accumulated Expenditures
		From	To			
<u>NEW JERSEY TRANSIT CORPORATION</u>						
NJ Transit- Casino Revenue	N/A	1/1/2017	12/31/2017	\$ 32,270.69	\$ -	\$ 1,016,934.16
NJ Transit- Casino Revenue	N/A	1/1/2018	12/31/2018	856,816.32	-	856,816.32
Formula Grants for Rural Areas - State Share	N/A	1/1/2018	12/31/2018	47,725.00	-	47,725.00
TOTAL NEW JERSEY TRANSIT CORPORATION				936,812.01	-	1,921,475.48
<u>DEPARTMENT OF TRANSPORTATION</u>						
Drunk Driving Enforcement - Waterways	100-078-6400-YYY	N/A	N/A	16,150.00	-	31,062.50
Future Bridge Projects (Cluster):						
Bridge S-32, CR520 Rumson & Seabright	480-078-6300-GOK	N/A	N/A	55,555.41	-	55,555.41
Bridge S-32	480-078-6320-XXX	N/A	N/A	50,445.50	-	50,445.50
CR537	480-078-6300-HEO	N/A	N/A	209,492.34	-	209,492.34
Halls Mills - Elton Adelpia Roads CR524A	480-078-6300-HEM	N/A	N/A	213,336.67	-	213,336.67
Intersection Improvements SR34 & CR537	480-078-6300-HSS	N/A	N/A	3,993,700.92	-	213,336.67
Bridge W-9 Emergency Repairs	480-078-6320-ALX	N/A	N/A	900,000.00	-	900,000.00
Bridge W-38	480-078-6320-ALN	N/A	N/A	1,000,000.00	-	1,000,000.00
Bridge MT-9	480-078-6300-XXX	N/A	N/A	67,883.20	-	1,067,883.20
Bridge MA-14	480-078-6300-GS2	N/A	N/A	227,800.00	-	227,800.00
Bridge MA-14 Replacement	480-078-6300-GS2	6/24/2015	12/31/2017	6,374,989.47	-	25,094,803.27
Belford Ferry Terminal Bulkhead Design	480-078-XXXX-XXX	N/A	N/A	93,118.33	-	373,023.03
				13,186,321.84	-	29,405,676.09
Annual Transportation Program (Cluster):						
Annual Transportation Program - 2010	480-078-6320-AL3	N/A	N/A	129,192.24	-	7,137,686.30
Annual Transportation Program - 2012	480-078-6320-ALB	N/A	N/A	182,120.48	-	4,705,633.02
Annual Transportation Program - 2014	480-078-6300-XXX	N/A	N/A	2,180,622.43	-	4,733,639.30
Annual Transportation Program - 2015	480-078-6320-ALB	N/A	N/A	2,931,256.80	-	3,181,901.31
Annual Transportation Program - 2016	480-078-6320-AMD	N/A	N/A	3,632,943.28	-	3,654,996.43
Annual Transportation Program - 2017	480-078-6320-AMN	N/A	N/A	2,653,599.23	-	2,653,599.23
				11,709,734.46	-	26,067,455.59
TOTAL DEPARTMENT OF TRANSPORTATION				24,912,206.30	-	55,504,194.18
<u>DEPARTMENT OF LABOR</u>						
Workforce Learning Link	767-062-4545-003	7/1/2016	12/31/2017	6,046.21	-	87,000.00
Workforce Learning Link	767-062-4545-003	7/1/2017	6/30/2018	118,998.55	-	143,391.28
Workforce Learning Link	767-062-4545-003	7/1/2018	6/30/2019	20,421.98	-	20,421.98
Work First New Jersey	100-062-4545-322	7/1/2015	12/31/2016	8,527.61	-	1,619,750.61
Work First New Jersey	780-062-4545-005	7/1/2016	12/31/2017	1,045,422.20	226,113.65	2,390,360.59
Work First New Jersey	100-062-4545-322	7/1/2017	6/30/2018	362,515.99	65,140.92	674,615.98
TOTAL DEPARTMENT OF LABOR				1,561,932.54	291,254.57	4,935,540.44
<u>DEPARTMENT OF HEALTH</u>						
Child Health	100-046-4230-501	7/1/2016	6/30/2017	446,729.66	74,820.91	592,163.66
Child Health	100-046-4230-501	7/1/2017	6/30/2018	27,150.73	-	55,521.98
Child Health	100-046-4230-501	7/1/2018	6/30/2019	144,657.31	19,901.85	144,657.31
HIV-1 Counseling & Testing	100-046-4220-501	7/1/2017	6/30/2018	28,305.63	-	28,305.63
HIV-1 Counseling & Testing	100-046-4220-501	7/1/2018	6/30/2019	18,958.68	-	18,958.68
HIV-1 Counseling & Testing Arch	100-046-4245-056	7/1/2017	6/30/2018	61,586.00	-	61,586.00
HIV-1 Counseling & Testing Arch	100-046-4245-056	7/1/2018	6/30/2019	44,283.39	-	44,283.39
Right to Know Grant	100-046-4230-105	7/1/2017	6/30/2018	7,417.90	-	15,085.00
Right to Know Grant	100-046-4230-105	7/1/2018	6/30/2019	7,542.48	-	7,542.48
Social Security Assistance for Metal Illness	100-054-7700-029	1/1/2017	12/31/2017	13,932.67	-	13,932.67
Social Security Assistance for Metal Illness	100-054-7700-029/100-046-4290-029	1/1/2018	12/31/2018	179,646.68	-	179,646.68
TOTAL DEPARTMENT OF HEALTH				980,211.13	94,722.76	1,161,683.48
<u>DEPARTMENT OF HUMAN SERVICES</u>						
Community Bases Senior Programs	100/491-054-7530-036/009	1/1/2018	12/31/2018	747,733.62	623,810.41	747,733.62
Older Americans Act - State Share	100-054-7530-038	1/1/2018	12/31/2018	248,872.00	207,626.01	248,872.00
Older Americans Act - Title III	100-054-7530-056/111	1/1/2018	12/31/2018	39,151.00	32,662.44	39,151.00
Support Services - Older Americans Act Title III	100-054-7530-038	1/1/2017	12/31/2017	358,882.61	299,404.36	826,084.61
Title III, OOA,APG/NSIP	100-054-7530-038	1/1/2016	12/31/2016	15,785.46	13,169.31	15,785.46
Title III, OOA, SHTP	100-054-7530-039	1/1/2018	12/31/2018	136,536.44	113,908.02	136,536.44
National Family Caregiver Program	100-054-7530-062	1/1/2018	12/31/2018	61,838.00	51,589.48	61,838.00
Alcoholism Services	100/760-054-7700-162/001	1/1/2018	12/31/2018	862,159.08	318,500.00	862,159.08
Alcoholism Services	100/760-054-7700-162/001	1/1/2017	12/31/2017	107,426.43	15,609.44	1,151,271.00
Social Service for Homeless	100-054-7550-072	7/1/2016	6/30/2017	34,939.55	-	1,051,773.92
Social Service for Homeless	100-054-7550-072	7/1/2017	6/30/2018	739,823.85	106,084.00	739,823.85
<u>DIVISION OF SOCIAL SERVICES</u>						
General Assistance	N/A	1/1/2018	12/31/2018	540,695.00	-	540,695.00
General Assistance - Administrative Costs	N/A	1/1/2018	12/31/2018	840,852.00	-	840,852.00
TANF	N/A	1/1/2008	12/31/2018	441,176.00	-	441,176.00
WFNJ-Omega	N/A	1/1/2018	12/31/2018	30,679.00	-	30,679.00
Child Support	N/A	1/1/2018	12/31/2018	520,915.00	-	520,915.00
WFNJ - Administrative Costs	N/A	1/1/2018	12/31/2018	292,985.00	-	292,985.00
Food Stamp Program	N/A	1/1/2018	12/31/2018	630,104.00	-	630,104.00
TOTAL DEPARTMENT OF HUMAN SERVICES				6,650,554.04	1,782,363.47	9,178,434.98

COUNTY OF MONMOUTH, NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2018

State Department/Agency Program Title	State Account Number	Grant Period		Program Expenditures	Passed To Sub-Recipients	Accumulated Expenditures
		From	To			
<u>DEPARTMENT OF CHILDREN AND FAMILIES</u>						
Human Service Advisory Council	100-016-1630-033	1/1/2018	12/31/2018	68,373.00	-	68,373.00
Family Support Services	100-016-1610-023	1/1/2018	12/31/2018	7,870.00	-	7,870.00
Youth Incentive Program	100-016-1620-013	1/1/2017	12/31/2017	1,179.64	-	44,556.00
Youth Incentive Program	100-016-1620-013	1/1/2018	12/31/2018	42,428.94	-	42,428.94
Child Advocacy Center Competitive Program	100-016-1610-131	1/1/2017	N/A	160,175.33	-	200,000.00
Child Advocacy Center Competitive Program	100-016-1610-131	N/A	N/A	130,809.81	-	140,000.00
TOTAL DEPARTMENT OF CHILDREN AND FAMILIES				410,836.72	-	503,227.94
<u>DEPARTMENT OF LAW AND PUBLIC SAFETY</u>						
Body Armor Replacement	718-066-1020-001	9/30/2016	N/A	16,908.33	-	44,889.91
Prosecutor Insurance Fraud	100-066-1020-305	1/1/2017	12/31/2017	16,939.88	-	66,036.01
Law Enforcement Officers Training & Equipment Fund	100-066-1020-314	N/A	N/A	29,415.50	-	48,628.00
Juvenile Detention Alternatives Initiative	100-066-1500-237	1/1/2016	3/31/2017	9,023.61	2,253.53	32,014.66
Juvenile Detention Alternatives Initiative	100-066-1500-237	1/1/2017	12/31/2017	90,791.81	20,586.12	166,759.66
State/Community Partnership Program	100-066-1500-007	1/1/2017	12/31/2017	68,664.21	1,411.35	456,090.19
State/Community Partnership Program	100-066-1500-007	1/1/2018	12/31/2018	360,024.90	8,084.38	360,024.90
Bridge MT-2 Reconstruction	100-066-1200-A92	N/A	N/A	51,733.69	-	51,733.69
Family Crisis Intervention Unit	100-066-1500-267	1/1/2017	12/31/2017	51,615.47	8,500.00	322,382.44
Family Crisis Intervention Unit	100-066-1500-267	1/1/2018	12/31/2018	330,744.08	56,966.51	330,744.08
TOTAL DEPARTMENT OF LAW AND PUBLIC SAFETY				1,025,861.48	97,801.89	1,879,303.54
<u>DEPARTMENT OF TREASURY</u>						
Governor's Council on Alcoholism & Drug Abuse	100-082-2000-044	7/1/2017	6/30/2018	560,443.08	497,451.69	724,173.20
Governor's Council on Alcoholism & Drug Abuse	100-082-2000-044	7/1/2018	6/30/2019	151,016.25	-	151,016.25
TOTAL DEPARTMENT OF TREASURY				711,459.33	497,451.69	875,189.45
<u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>						
County Environmental Health Act	100-042-4801-094	7/1/2017	6/30/2018	55,862.73	-	127,260.00
County Environmental Health Act	100-042-4801-094	7/1/2018	6/30/2019	129,814.44	-	129,814.44
Recycling Enhancement Act, 2010	100-042-4910-224	6/30/2011	12/31/2012	116,000.00	-	116,000.00
Recycling Enhancement Act, 2014	100-042-4910-224	6/30/2015	12/31/2018	46,731.64	-	455,623.70
Recycling Enhancement Act, 2015	100-042-4910-224	6/30/2016	5/31/2017	229,097.58	-	502,043.55
Recycling Enhancement Act, 2016	100-042-4910-224	5/1/2017	4/30/2018	402,290.36	-	552,381.66
Recycling Enhancement Act, 2017	100-042-4910-224	5/1/2018	4/30/2019	68,321.72	-	68,321.72
Clean Communities	765-042-4900-005	7/1/2016	6/30/2017	51,515.57	-	141,771.45
Clean Communities	765-042-4900-005	7/1/2017	6/30/2018	72,182.95	-	103,367.26
Clean Communities	765-042-4900-005	7/1/2018	6/30/2019	10,223.29	-	10,223.29
TOTAL DEPARTMENT OF ENVIRONMENTAL PROTECTION				1,182,040.28	-	2,206,807.07
<u>DEPARTMENT OF COMMUNITY AFFAIRS</u>						
Universal Services Fund	100-022-8050-B13	7/1/2017	6/30/2018	8,196.00	-	8,196.00
TOTAL DEPARTMENT OF CUMMUNITY AFFAIRS				8,196.00	-	8,196.00
<u>DEPARTMENT OF STATE</u>						
Destination Marketing	100-074-2510-013	1/1/2018	12/31/2018	120,000.00	-	120,000.00
County History Partnership Program	100-074-2540-105	1/1/2018	12/31/2018	25,000.00	20,000.00	25,000.00
TOTAL DEPARTMENT OF STATE				145,000.00	20,000.00	145,000.00
TOTAL STATE FINANCIAL ASSISTANCE				\$ 38,525,109.83	\$ 2,783,594.38	\$ 78,319,052.56

COUNTY OF MONMOUTH
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2018

Note 1. Basis of Presentation

The accompanying schedules of expenditures of federal awards and state financial assistance present the activity of all federal awards and state financial assistance programs of the County of Monmouth. The County is defined in Note 1 of the basic financial statements. The information in these schedules is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. All federal and state awards received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies is included on the schedule of expenditures of federal awards and state financial assistance.

Note 2. Summary of Significant Accounting Policies

The accompanying schedules of federal awards and state financial assistance are presented using the modified accrual basis of accounting as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, which is described in the Notes to the Financial Statements, Note 1.

The amounts shown as current year expenditures represent only the federal or state grant portion of the program costs. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and State of New Jersey OMB Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

The County did not elect the 10-percent de minimis indirect cost rate as discussed in 2 CFR 200.414. The County has an indirect cost allocation plan prepared annually.

Note 3. Relationship to Basic Financial Statements

Amounts reported in the accompanying schedules agree with amounts reported in the County's financial statements. Expenditures from awards are reported in the County's financial statements as follows:

COUNTY OF MONMOUTH
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2018

Note 3. Relationship to Basic Financial Statements (continued)

	State	Federal	Total
Current Fund	\$ 1,763,941.00	\$ 20,818,880.00	\$ 22,582,821.00
State & Federal Grant Fund	33,392,953.58	9,227,236.01	42,620,189.59
Trust Fund	2,505,773.95	27,070,785.50	29,576,559.45
Reclamation Center Grant Fund	<u>862,441.30</u>	<u>-</u>	<u>862,441.30</u>
Total	<u>\$ 38,525,109.83</u>	<u>\$ 57,116,901.51</u>	<u>\$ 95,642,011.34</u>

Note 4. Relationship to Federal and State Financial Reports

The regulations and guidelines governing the preparation of federal and state financial reports vary by federal and state agency and among programs administered by the same agencies. Accordingly, the amounts reported in the federal and state financial reports do not necessarily agree with the amounts reported in the accompanying Schedules, which is prepared on the modified accrual basis of accounting as explained in Note 2.

Note 5. Federal and State Loans Outstanding

The County had no loan balances outstanding at December 31, 2018.

Note 6. Contingencies

Each of the grantor agencies reserves the right to conduct additional audits of the County's grant program for economy, efficiency and program results. However, the County administration does not believe such audits would result in material amounts of disallowed costs.

Note 7. Major Programs

Major programs are identified in the Summary of Auditor's Results section of the Schedule of Findings and Questioned Costs.

**COUNTY OF MONMOUTH
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Section II – Financial Statement Findings

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

None.

**COUNTY OF MONMOUTH
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued	<u>GAAP Basis - Adverse, Regulatory Basis - Unmodified</u>
Internal control over financial reporting:	
1) Material weakness(es) identified?	_____ yes <u> X </u> no
2) Significant deficiency(ies) identified?	_____ yes <u> X </u> none reported
Noncompliance material to financial statements noted?	_____ yes <u> X </u> no

Federal Awards

Internal control over major programs:	
1) Material weakness(es) identified?	_____ yes <u> X </u> no
2) Significant deficiency(ies) identified?	_____ yes <u> X </u> none reported
Type of auditor's report issued on compliance for major programs	<u>Unmodified</u>
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 section .516(a) of Uniform Guidance?	
	_____ yes <u> X </u> no

Identification of major programs:

<u>CFDA Number(s)</u>	<u>FAIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
14.871	N/A	Section 8 Housing Choice Vouchers
93.667	N/A	Social Services Block Grant
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Dollar threshold used to determine Type A programs	<u>\$1,713,507.00</u>
Auditee qualified as low-risk auditee?	<u> X </u> yes _____ no

**COUNTY OF MONMOUTH
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

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

State Financial Assistance

Dollar threshold used to determine Type A programs \$1,155,753.00

Auditee qualified as low-risk auditee? X yes no

Internal control over major programs:

1) Material weakness(es) identified? yes X no

2) Significant deficiency(ies) identified? yes X no

Type of auditor's report issued on compliance for major programs Unmodified

Any audit findings disclosed that are required to be reported
in accordance with New Jersey OMB's Circular 15-08? yes X no

Identification of major programs:

<u>State Grant/Project Number(s)</u>	<u>Name of State Program</u>
---	-------------------------------------

480-078-6320-XXX	Annual Transportation Program

**COUNTY OF MONMOUTH
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Section III – Federal Awards & State Financial Assistance Findings & Questioned Costs

This section identifies the significant deficiencies, material weaknesses and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey OMB's Circular 15-08.

FEDERAL AWARDS

None.

STATE FINANCIAL ASSISTANCE

None

**COUNTY OF MONMOUTH
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2018**

This section identifies the status of prior year findings related to the financial statements.

FINANCIAL STATEMENT FINDINGS

No Prior Year Findings.

FEDERAL AWARDS

No Prior Year Findings.

STATE FINANCIAL ASSISTANCE

No Prior Year Findings.

COUNTY OF MONMOUTH

PART III

**LETTER OF COMMENTS AND RECOMMENDATIONS – REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018**

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OFFICIALS IN OFFICE AND SURETY BONDS

The following officials were in office at December 31, 2018:

<u>Name</u>	<u>Title</u>	<u>Amount of Bond</u>
Thomas A. Arnone	Freeholder, Director	
Lillian G. Burry	Freeholder, Deputy Director	
John P. Curley	Freeholder	
Patrick Impreveduto	Freeholder	
Gerry P. Scharfenberger, Ph. D.	Freeholder	
Marion Masnick	Clerk of the Board of Freeholders	
Teri O'Connor	County Administrator	
Michael D. Fitzgerald	County Counsel	
John Tobia	Director, County Public Works and Engineering Department	
Joseph Ettore	County Engineer	
Craig R. Marshall	County Treasurer/C.F.O., Department of Finance	\$ 1,500,000
Christine Giordano Hanlon, Esq.	County Clerk	50,000
Rosemarie D. Peters, Esq.	Surrogate	
Shaun Golden	Sheriff	50,000
Christopher J. Gramiccioni	Prosecutor	
Robert Compton	Superintendent, Building and Grounds	
Additional coverage was in force as follows:		
Directors and Office Liability Policy		\$ 5,000,000
Public Officials Liability Policy		\$ 1,000,000

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

In accordance with requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the following are the *General Comments* and *Recommendations* for the year ended December 31, 2018.

GENERAL COMMENTS:

Contracts and Agreements required to be advertised by (N.J.S.A.40A:11-4)

N.J.S.A.40A:11-4 states every contract or agreement, for the performance of any work or furnishing or hiring of any materials or supplies, the cost or the contract price whereof is to be paid with or out of public funds not included within the terms of Section 3 of this act, shall be made or awarded only by the Governing Body of the contracting unit after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other Law. No work, materials or supplies shall be undertaken, acquired or furnished for a sum exceeding in the aggregate the bid threshold, except by contract or agreement.

The bid threshold in accordance with N.J.S.A. 40A:11-4 was \$40,000 for the year ended December 31, 2018.

It is pointed out that the governing body of the county has the responsibility of determining whether the expenditures in any category will exceed the statutory minimum within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of the statute, the solicitor's opinion should be sought before a commitment is made.

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear-cut violations existed.

Our examination of expenditures did not reveal any individual payments or contracts in excess of the bid threshold "for the performance of any work, or the furnishing of any materials, supplies or labor" other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provisions of *N.J.S.A.40A:11-6*.

OTHER COMMENTS (FINDINGS):

None.

RECOMMENDATIONS:

None.

Appreciation

We express our appreciation for the assistance and courtesies extended to the members of the audit team.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P. C.

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

Freehold, New Jersey
August 15, 2019