

COUNTY OF MERCER
NEW JERSEY

FINANCIAL STATEMENTS AND
SUPPLEMENTAL DATA

DECEMBER 31, 2007

COUNTY OF MERCER
NEW JERSEY

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INTRODUCTORY SECTION

COUNTY OF MERCER
NEW JERSEY

To the Honorable County Executive, Members of the Board of Chosen Freeholders and Citizens of the County of Mercer:

The comprehensive annual financial report of the County of Mercer (the "County") for the year ended December 31, 2007, is hereby submitted as mandated by state statute. New Jersey statutes require that the County of Mercer annually issue a report on its financial position and activity and that this report be audited by an independent Registered Municipal Accountant. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the management. To the best of our knowledge and belief, the enclosed data are accurate in all material respects. All disclosures necessary to enable the reader to gain an understanding of the County of Mercer's activities have been included.

The comprehensive annual financial report is presented in five sections: introductory, financial, statistical, single audit and general comments and recommendations. The introductory section, which is unaudited, includes this letter of transmittal. The financial section includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules, as well as the independent auditors' report on these financial statements and schedules. The statistical section, which is unaudited, includes selected financial and demographic information, generally presented on a multi-year basis. The single audit section includes the auditors' reports and the schedules of federal and state awards. The County is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act, the U.S. Office of Management and Budget's Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, and State of New Jersey's OMB Circular Letter 04-04-OMB.

The financial reporting entity (the government) includes all the funds and account groups of the County of Mercer. Component units, as defined by the Governmental Accounting Standards Board, are not presented, as the State of New Jersey does not require that component units be considered for reporting purposes. The government provides a full range of services, including police and fire protection; sanitation services; the maintenance and construction of roads and related infrastructure; and recreation.

INDEPENDENT AUDITORS' REPORTS

INDEPENDENT AUDITORS' REPORT

The Honorable County Executive and Members
of the Board of Chosen Freeholders
State of New Jersey

We have audited the accompanying financial statements of the various funds of the County of Mercer, State of New Jersey (the "County") as of and for the year ended December 31, 2007, as listed in the table of contents. These financial statements are the responsibility of the County of Mercer, State of New Jersey's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from the County's 2006 financial statements and, in our report dated September 21, 2007, we expressed an opinion that such financial statements presented fairly, in all material respects, the financial position of the County as of December 31, 2007, in conformity with the basis of accounting described in Note B.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note B, the County prepares its financial statements on the basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. These prescribed principles are designed primarily for determining compliance with legal provisions and budgetary restrictions as a means of reporting on the stewardship of public officials with respect to public funds. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in accordance with accounting principles generally accepted in the United States of America.

In our opinion, because of the County of Mercer, State of New Jersey's policy of preparing its financial statements on the basis of accounting discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the various funds of the County of Mercer, State of New Jersey, as of December 31, 2007, or the results of its operations for the year then ended.

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45 YEARS OF SERVICE TO THE COMMUNITY

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INDEPENDENT AUDITORS' REPORT (CONTINUED)

However, in our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the various funds of the County of Mercer, State of New Jersey as of December 31, 2007, and the results of operations of such funds for the year then ended in conformity with the basis of accounting described in the notes to the financial statements.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 2, 2008 on our consideration of the County of Mercer's internal control over financial reporting and 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* and should be considered in assessing the results of our audit.

Our audit was performed for the purpose of forming an opinion on the financial statements of the County of Mercer taken as a whole. The accompanying supplemental information presented in the "Supplemental Schedules" section is presented as additional analytical data for purposes of complying with the requirements set forth by the Division of Local Government Services and is not a required part of the basic financial statements. Also, the accompanying schedules of expenditures of federal and state awards are presented for purposes of additional analysis, as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and State of New Jersey's OMB Circular Letter 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, and are not a required part of the general purpose financial statements of the County of Mercer, New Jersey. The supplementary data has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole on the basis of accounting described in the notes to the financial statements.

The statistical section on pages 129 to 134 is not a required part of the financial statements but is supplementary information required by the State of New Jersey. We have applied certain limited procedures, which consisted principally of inquiries of management, regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.



Eugene J. Elias, CPA
Registered Municipal Accountant
License No. 505

Mercadien, P.C.
Certified Public Accountants
MERCADIEN, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

Hamilton, New Jersey
December 2, 2008

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

The Honorable County Executive and Members
Of the Board of Chosen Freeholders
State of New Jersey

We have audited the accompanying financial statements of the County of Mercer, State of New Jersey as of and for the year ended December 31, 2007, and have issued our report thereon dated December 2, 2008, which was qualified due to the departure from accounting principles generally accepted in the United States of America referred to in the Auditors' Report. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the requirements prescribed by the State of New Jersey, Department of Community Affairs, Division of Local Government Services and State of New Jersey OMB Circular Letter 04-04.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County of Mercer, State of New Jersey's (the "County") internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinion on the financial statements but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as described above.

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INDEPENDENT AUDITORS' 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* (CONTINUED)

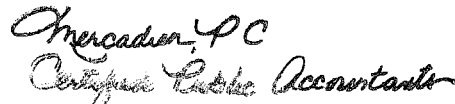
Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of 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 statements 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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and recommendations as items 07-01 and 07-02.

This report is intended solely for the information and use of the Honorable County Executive, members of the Board of Chosen Freeholders, management, others within the County, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.



Eugene J. Elias, CPA
Registered Municipal Accountant
License No. 505



MERCADIEN, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

Hamilton, New Jersey
December 2, 2008

FINANCIAL STATEMENTS

COUNTY OF MERCER
COMBINED STATEMENT OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE - ALL FUND TYPES
STATUTORY BASIS
DECEMBER 31, 2007
(with comparative totals for 2006)

	Current	Capital	Trust Funds	Fixed Asset Account Group	Totals	
					12/31/2007	12/31/2006
ASSETS AND OTHER DEBITS						
Cash	\$ 51,209,577	\$ 4,170,436	\$ 5,115,514	\$ -	\$ 60,495,527	\$ 58,669,032
Investments	2,090,188	2,641	3,997,301	-	6,090,130	12,549,174
Intergovernmental Receivable	-	52,466,719	-	-	52,466,719	71,401,221
Due from Library	101,158	-	928,850	-	1,030,008	928,850
Federal and State Grants Receivable	-	74,139,451	559,781	-	74,699,232	90,564,265
Interfund Receivable	2,661,462	-	19,546,449	-	22,207,911	12,344,142
Receivables and Other Assets						
Added and Omitted Taxes	2,273,090	-	-	-	2,273,090	2,337,976
Accounts Receivable	26,158,789	-	-	-	26,158,789	2,753,162
Due from Data Trace	38,221	-	-	-	38,221	16,086
Surplus Fund Receivable	-	-	8,720	-	8,720	8,720
Security Deposit	5,000	-	-	-	5,000	5,000
Expenditure Clearing	-	16,856	-	-	16,856	16,856
Deferred Charges	-	446,539,770	-	-	446,539,770	388,121,450
Fixed Assets	-	-	-	33,926,736	33,926,736	33,926,736
	<u>\$ 84,537,485</u>	<u>\$ 577,335,873</u>	<u>\$ 30,156,615</u>	<u>\$ 33,926,736</u>	<u>\$ 725,956,709</u>	<u>\$ 673,642,670</u>

See notes to financial statements.

COUNTY OF MERCER
COMBINED STATEMENT OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE - ALL FUND TYPES
STATUTORY BASIS (CONTINUED)
DECEMBER 31, 2007
(with comparative totals for 2006)

	Current	Capital	Trust Funds	Fixed Asset Account Group	Totals	
					12/31/2007	12/31/2006
Appropriation Reserves	\$ 26,768,684	\$ -	\$ -	\$ -	\$ 26,768,684	\$ 4,028,079
Encumbrance Reserves	5,802,302	-	-	-	5,802,302	10,984,133
Federal and State Grants	-	-	-	-	-	-
Appropriated Reserves	-	-	-	-	-	12,708,713
Other Liabilities and Reserves	3,164,399	48,120,907	27,055,318	-	78,340,624	63,632,635
Encumbrances Payable	8,808,202	-	-	-	8,808,202	20,864,215
Deferred Revenue	49,049	-	-	-	49,049	72,440
Improvements Authorizations	-	190,202,589	-	-	190,202,589	177,020,994
Interfund Payable	4,798,184	14,309,181	3,100,546	-	22,207,911	12,344,142
Serial Bonds Payable	-	100,739,000	-	-	100,739,000	96,343,000
Bond Anticipation Notes	-	25,400,000	-	-	25,400,000	12,600,000
Loans Payable	-	197,208,058	-	-	197,208,058	185,093,617
Reserve for Receivables	4,245,052	-	-	-	4,245,052	5,233,950
Fixed Assets	-	-	-	33,926,736	33,926,736	33,926,736
Fund Balance	30,901,613	1,356,138	751	-	32,258,502	38,790,016
	<u>\$ 84,537,485</u>	<u>\$ 577,335,873</u>	<u>\$ 30,156,615</u>	<u>\$ 33,926,736</u>	<u>\$ 725,956,709</u>	<u>\$ 673,642,670</u>

LIABILITIES, RESERVES AND FUND BALANCE

See notes to financial statements.

COUNTY OF MERCER
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
STATUTORY BASIS
BUDGET AND ACTUAL - CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2007

	Budget as Modified	Actual	Variance
REVENUES			
Fund Balance Utilized	\$ 14,751,050	\$ 14,751,050	\$ -
Miscellaneous Revenues Anticipated	78,110,034	79,758,031	1,647,997
Receipts from Current Taxes	193,980,795	193,980,796	1
Miscellaneous Revenue Not Anticipated	-	3,147,787	3,147,787
Unexpended Balances of Appropriation Reserves	-	1,295,463	1,295,463
Accounts Payable Cancelled	-	157,549	157,549
Total Revenues	<u>286,841,879</u>	<u>293,090,676</u>	<u>6,248,797</u>
EXPENDITURES			
Budget Appropriations:			
Salaries and Wages	88,633,996	88,633,996	-
Other Expenses	170,326,415	170,326,415	-
Debt Service	14,107,329	11,940,094	(2,167,235)
Capital Improvements	100,000	100,000	-
Refunds of prior year revenue	-	284,474	284,474
Interfund Loans Returned	-	89,384	89,384
Deferred Charges and Statutory Expenditures	13,674,139	13,674,139	-
Total Expenditures	<u>286,841,879</u>	<u>285,048,502</u>	<u>(1,793,377)</u>
Excess in Revenues	-	8,042,174	8,042,174
Adjustments to Income before Fund Balance:			
Expenditures included above which are by statute deferred charges to budget of succeeding years	-	-	-
Statutory Excess to Fund Balance	<u>\$ -</u>	8,042,174	8,042,174
Fund Balance - January 1, 2007		<u>37,610,489</u>	<u>37,610,489</u>
Decreased by:		45,652,663	45,652,663
Utilized as Anticipated Revenue		<u>14,751,050</u>	<u>14,751,050</u>
Fund Balance - December 31, 2007		<u>\$ 30,901,613</u>	<u>\$ 30,901,613</u>

COUNTY OF MERCER
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - STATUTORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2007

	Actual
REVENUES	
Fund Balance Utilized	\$ 14,751,050
Miscellaneous Revenues Anticipated	79,758,031
Receipts from Current Taxes	193,980,796
Miscellaneous Revenue Not Anticipated	3,147,787
Unexpended Balances of Appropriation Reserves	1,295,463
Accounts Payable Cancelled	157,549
Total Revenues	293,090,676
EXPENDITURES:	
Budget Appropriations:	
Salaries and Wages	88,633,996
Other Expenses	170,326,415
Debt Service	11,940,094
Capital Improvements	100,000
Refunds of Prior Year Revenue	284,474
Interfund Loans Reserved	89,384
Deferred Charges and Statutory Expenditures	13,674,139
Total Expenditures	285,048,502
Excess in Revenues	8,042,174
Adjustments to Income:	
Expenditures included above which are by statute deferred charges to budget of succeeding years	-
Statutory Excess to Fund Balance	8,042,174
Fund Balance - January 1, 2007	37,610,489
	45,652,663
Decreased by:	
Utilized as Anticipated Revenue	14,751,050
Fund Balance - December 31, 2007	\$ 30,901,613

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

COUNTY OF MERCER, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS

A. FORM OF GOVERNMENT

In 1976, the voters of the County of Mercer (the "County") adopted the County Executive Plan of the Optional County Charter Law as the form of government in the County. As required by the Optional County Charter Law, an administrative code ordinance was developed which set forth the form, powers and duties of all agencies of County government. The accompanying financial statements reflect the operations of the County government. Insofar as the Constitutional Offices and Institution of the County operate independently of the County Treasurer, these financial statements do not reflect such operations.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

As set forth by the accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as noted below, the financial statements of the County of Mercer are reported separately.

The financial statements of the County of Mercer include every board, body, officer or commission supported and maintained wholly or in part by fund appropriated by the County, as required by the provisions of N.J.S.A. 40A: 5-5. The financial statements, however, do not include operations of the Mercer County Joint Insurance Fund, the County College, the Vocational Schools, the Special Services School District, the Board of Social Services and the Improvement Authority, which are subject to separate examination. Moreover, the assets, liabilities and reserves of the County's constitutional offices and other various departments, which result from the specific activity of the individual activity of the individual office or department and are subject to separate audit, including the Sheriff's Office, Office of the County Clerk, County Adjuster, Surrogate, Geriatric Center, Mercer County Library, Office of the County Prosecutor, County Park Commission and Correction Center, and are not combined with the financial statements of the County of Mercer.

Description of Funds

The accounting policies of the County of Mercer, New Jersey conform to the accounting principles and practices applicable to municipalities and counties that have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such principles and practices 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. These principles and practices demonstrate compliance with the modified accrual basis of accounting, with certain exceptions, and the budget laws of New Jersey and are not in accordance with generally accepted accounting principles ("GAAP"). Under this method of accounting, the County of Mercer accounts for its financial transactions through the following separate funds:

COUNTY OF MERCER, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Description of Funds (Continued)

Current Fund

Represents resources and expenditures for governmental operations of a general nature, including federal and state grant funds, except as otherwise noted.

Trust Fund

Represents receipts, custodianship, and disbursements of funds in accordance with the purpose for which each reserve was created, pursuant to the provisions of N.J.S.A. 40A:4-39.

General Capital Fund

Represents resources, including federal and state grants in aid of construction, and expenditures for the acquisition of general capital facilities other than those required through the Current Fund, including the status of bonds and notes authorized for said purposes.

The Governmental Accounting Standards Board (“GASB”) is the accepted standards-setting body for establishing government accounting and financial reporting principles. GASB’s *Codification of Governmental Accounting and Financial Reporting Standards* recognizes three fund categories and two account groups as appropriate for the accounting and reporting of the financial position and results of operations in accordance with generally accepted accounting principles. This structure of funds and account groups differs from the organization of funds prescribed under the regulatory basis of accounting utilized by the County. The resultant presentation of financial position and results of operations in the form of financial statements is not intended to present the general-purpose financial statement required by GAAP.

Basis of Accounting

The accounting principles and practices prescribed for municipalities and counties by the Division differ in certain respects from generally accepted accounting principles applicable to local government units. The more significant differences are as follows:

Revenues are recorded as received in cash except for statutory reimbursements and grant funds that are due from other governmental units. State and federal grants, entitlements and shared revenues received for operating purposes are realized as revenues when anticipated in the County budget. Receivables for property taxes are recorded with offsetting reserves on the balance sheet of the County’s Current Fund. Accordingly, such amounts are not recorded as revenue until collected.

COUNTY OF MERCER, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting (Continued)

Other amounts due to the County that are susceptible to accrual are recorded as receivables with offsetting reserves and are recorded as revenue when received.

Investments are carried at cost. Purchases are limited by New Jersey Statute 40A:5-15.1 to bonds or obligations of and guaranteed by the federal government and bonds or other obligations of federal or local units having a maturity date not more than 397 days from the date of purchase.

Expenditures are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when an amount is encumbered for goods or services through the issuance of a purchase order in conjunction with the Encumbrance Accounting System. Outstanding encumbrances at December 31 of each year are reported as a cash liability in the financial statements and constitute part of the County's statutory Appropriation Reserve balance. Appropriation reserves covering unexpended appropriation balances are automatically created at the end of each year and are recorded as liabilities, except for amounts which may be canceled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specified claims, commitments or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income. Appropriations for principal payments on outstanding general capital bonds and notes are provided on the cash basis, and interest on general capital indebtedness is also on the cash basis.

The costs 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.

The County's participation in lease purchase agreements is reflected by the annual appropriation of minimum lease payments within the County's operating budgets. The terms of the lease, including the total of all future minimum lease payments, are disclosed solely in the notes to financial statements.

General Fixed Assets

In accordance with Technical Accounting Directive No. 85-2, *Accounting for Governmental Fixed Assets*, as promulgated by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which differs in certain respects from generally accepted accounting principles, the County is required to have and maintain a fixed asset and reporting system.

COUNTY OF MERCER, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting (Continued)

General Fixed Assets (Continued)

Property and equipment purchased by the Current Fund and the General Capital Fund are recorded as expenditures at the time of purchase and are not capitalized.

Interfund receivables in the Current Fund are recorded with offsetting reserves; interfund payables 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.

Improvement authorizations funded in the General Capital Fund by bonds or notes are recorded as a deferred charge to future taxation and are charged to Current Fund operations as the underlying debt is repaid by budget appropriation.

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

Memorandum Only – Total Columns

Total columns are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or changes in financial position in conformity with generally accepted accounting principles, nor are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Comparative Data

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

Rounding

Some schedules in the financial statements may have dollar differences due to rounding adjustments.

COUNTY OF MERCER, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS

C. DEFERRED COMPENSATION TRUST FUND

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457 and under the provisions of N.J.S. 43: 15B-1. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, disability, death or severe financial hardship.

The assets of the plan shall be held in trust, under the beneficial ownership of the trustee, with the members of the County freeholders serving as trustee, for the exclusive benefit of the plan participants and their beneficiaries, and the assets shall not be diverted to any other purpose.

D. CASH AND CASH EQUIVALENTS

Cash includes amounts on deposit, petty cash, change funds, and short-term investments with original maturities of three months or less.

Deposits were with contracted depository banks in interest-bearing accounts that were insured under the Government Unit Deposit Protection Act of the State of New Jersey ("NJGUDPA"). All such deposits are held in the County's name.

NJGUDPA permits the deposit of public funds in the State of New Jersey Cash Management Fund or in institutions located in New Jersey that are insured by the Federal Deposit Insurance Corporation or by any other agencies of the United States that insure deposits. NJGUDPA requires public depositories to maintain collateral for deposit of public funds that exceed insurance limits as follows:

The market value of the collateral must equal 5 percent of the average daily balance of public funds; or, if the public funds deposited exceed 75 percent of the capital funds of the depository, the depository must provide collateral having a market value equal to 100 percent of the amount exceeding 75 percent.

All collateral must be deposited with the Federal Reserve Bank, the Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000.

Uninsured and uncollateralized deposits are covered under the unit certificate of eligibility as required by NJGUDPA.

COUNTY OF MERCER, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

D. CASH AND CASH EQUIVALENTS (CONTINUED)

At December 31, 2007, the cash and cash equivalents and investments of Mercer County consisted of the following:

Cash (Demand Accounts)	\$ 60,772,491
State of NJ Cash Management Fund	858,174
US Treasury Obligations	668,825
Certificates of Deposit	4,096,951
	<u>\$ 66,396,441</u>

During the period ended December 31, 2007, Mercer County held investments in the State of New Jersey Cash Management Fund, Hopewell Valley Community Bank, Bank of America, Wachovia Bank, Commerce Capital Management, Sun National Bank, Fidelity Investments, and Commercial Paper through Lehman Brothers and Bank of New York. Under criteria established in Governmental Accounting Standards Board Statement No. 9, the year-end balances in Certificates of Deposit, New Jersey Cash Management Fund and the New Jersey Proceeds Management Fund are considered to be cash equivalents under GAAP.

Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the County's deposits may not be returned or the County will not be able to recover collateral securities in the possession of an outside party. The County's policy requires deposits to be secured by collateral valued at market or par, which is lower, less the amount covered by the Federal Deposit Insurance Corporation (FDIC). The Board of Chosen Freeholders approves and designates the authorized depository institution based on evaluation of solicited responses and certifications provided by financial institutions.

Concentration of Credit Risk – This is the risk associated with the amount of investments the County has with any one issuer that exceeds five percent or more of its total investments. Investments issued or explicitly guaranteed by the U.S. government and investments and the New Jersey Cash Management Fund are excluded from this requirement.

Credit Risk – This is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. In general, the County does not have an investment policy regarding Credit Risk, however, the County had no investments that were subject to credit risks as of December 31, 2007. The New Jersey Cash Management Fund is not rated.

Interest Rate Risk – This is the risk that changes in interest rates will adversely affect the fair value of an investment. The County does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from interest rate fluctuations. However, its practice is to hold investments to maturity.

COUNTY OF MERCER, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS

D. CASH AND CASH EQUIVALENTS (CONTINUED)

Investments

New Jersey statutes permit the County to purchase the following types of securities:

- Bonds or other obligations of the United States or obligations guaranteed by the United States.
- Bonds of any Federal Intermediate Credit Bank, Federal Home Loan Bank, Federal National Mortgage Association or United States Bank for Cooperatives that have a maturity date not greater than twelve months from the date of purchase.
- Bonds or other obligations of the County or bonds or other obligations of school districts that are a part of the County or are located within the County.
- Bonds or other obligations having a maturity date of not more than twelve months from the date of purchase that are approved by the New Jersey Department of Treasury, Division of Investments.

E. BOND ANTICIPATION NOTES

The County issues bond anticipation notes to temporarily finance various capital projects prior to the issuance of serial bonds. The terms of the notes cannot exceed one year, but the notes may be renewed from time to time for a period not exceeding one year. All such notes must be paid not later than the tenth anniversary of the original note. The State of New Jersey also prescribes that, on or before the third anniversary of the date of the original note, a payment of at least equal to the first legally payable installment of the bonds, in anticipation of which such notes were issued, be paid or retired. A second legal installment must be paid if the notes are to be renewed beyond the fourth anniversary of the date of the original issue. At December 31, 2007, the County had bond anticipation notes totaling \$25,400,000.

F. BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

At December 31, 2007, the County had bonds and notes authorized but not issued totaling \$123,192,712. Included within the total are debt authorizations for equipment acquisitions and construction, acquisition and/or improvements to County facilities and infrastructure, which were subsequently financed through the Mercer County Improvement Authority ("MCIA") Government Lease Program. It is anticipated that the County will formally cancel these projects and the associated debt authorization at a later date.

COUNTY OF MERCER, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

G. ASSESSMENT AND COLLECTION OF PROPERTY TAXES

New Jersey statutes require that taxable valuation of real property be prepared by the local unit tax assessor as of October 1 in each year and filed with the County Board of Taxation by January 10 of the following year. Upon the filing of certified adopted budgets by the Local Units, Local School District, County and Special Districts, the tax rate is struck by the County Tax Board based on the certified amounts in each of the taxing districts for collection to fund the budgets. Pursuant to statute, this process is to be completed on or before May 13. New Jersey statutes require that each local unit provide for sufficient anticipated cash receipts equal to the "lawful yearly expenditure" that includes the total amount of property taxes to be raised by the local unit that is due the County.

H. DEBT, DEBT SERVICE, AND STATUTORY DEBT CONDITIONS

Summary of County Debt

	December 31,			
	2007	2006	2005	2004
Issued and Outstanding				
General Obligation, Vocational School and Community College Serial Bonds	\$ 100,739,000	\$ 96,343,000	\$ 104,318,000	\$ 102,933,000
Green Acres, EDA & NJEIT Loans Payable	17,512,808	17,379,367	18,423,086	19,302,206
Installment Purchase Agreements	980,628	980,628	980,628	980,628
Bond Anticipation Notes	25,400,000	12,600,000	2,200,000	2,280,000
Total Issued and Outstanding	<u>144,632,436</u>	<u>127,302,995</u>	<u>125,921,714</u>	<u>125,495,834</u>
Authorized but Not Issued				
Bonds and Notes	123,192,712	93,920,324	87,020,324	112,419,072
Total Bonds and Notes Authorized	<u>267,825,148</u>	<u>221,223,319</u>	<u>212,942,038</u>	<u>237,914,906</u>
Lease/Rental Obligations	179,695,250	167,714,250	188,651,250	151,966,733
Bonds Outstanding Guaranteed by the County				
Mercer County Improvement Authority Bonds	160,841,640	161,084,518	216,420,872	261,605,000
Total Gross Debt	<u>\$ 608,362,038</u>	<u>\$ 550,022,087</u>	<u>\$ 618,014,160</u>	<u>\$ 651,486,639</u>

COUNTY OF MERCER, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

H. DEBT, DEBT SERVICE, AND STATUTORY DEBT CONDITIONS (CONTINUED)

Summary of County Debt for Capital Projects

Summarized below are the County's individual bond and loan issues that were outstanding at December 31, 2007:

<u>Bonds Issued</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>	<u>Final Maturity</u>
<u>General Improvement Debt</u>				
Refunding Bonds (1995)	20,505,000	\$ 11,680,000	2%-3.2%	2010
General Obligation Bonds of 2003	63,289,000	62,289,000	4.35%	2028
Early Retirement Incentive	6,270,000	5,735,000	1.85%-5.55%	2019
Early Retirement Incentive	11,625,000	11,625,000	5.38-5.6%	2020
Early Retirement Incentive	8,910,000	<u>8,065,000</u>		2020
Total General Improvement Debt		<u>99,394,000</u>		
<u>County College Bonds</u>				
Community College Bonds of 2003	2,944,000	<u>1,345,000</u>	3.20%	2015
Total Community College Bonds		<u>1,345,000</u>		
<u>Bond Anticipation Notes Issued</u>				
Bond Anticipation Notes		<u>25,400,000</u>		
<u>Loans Payable</u>				
NJEIT Loan Payable		789,641		
Green Trust Loan Payable		11,021,724		
EDA Loan Payable		<u>5,701,443</u>		
		<u>17,512,808</u>		
<u>Installment Purchase Agreements</u>				
Open Space Preservation		<u>980,628</u>		
Total Debt Issued and Outstanding		<u>\$ 144,632,436</u>		

COUNTY OF MERCER, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS

H. DEBT, DEBT SERVICE, AND STATUTORY DEBT CONDITIONS (CONTINUED)

Summary of County Debt for Capital Projects (Continued)

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
General Debt	<u>\$ 608,362,038</u>	<u>\$ 162,265,543</u>	<u>\$ 446,096,495</u>
2005 Equalization Valuation Basis of Real Property			38,365,077,969
2006 Equalization Valuation Basis of Real Property			43,899,552,350
2007 Equalization Valuation Basis of Real Property			44,354,295,519
Average Equalized Valuation Basis			<u>\$42,206,308,613</u>
Cash Reserves Pledged to Payment of Serial Bonds			\$ 1,423,903
Mercer County Improvement Authority Bonds and Notes Guaranteed by the County			160,841,640
Total Statutory Deductions			<u>\$ 162,265,543</u>
2% of Average Equalization Valuation Basis			\$ 844,126,172
Net Debt			446,096,495
Remaining Borrowing Power			<u>\$ 398,029,677</u>

Net debt of \$446,096,495 divided by the Equalized Valuation Basis per N.J.S.A. 40A: 2-2 as amended of \$42,206,308,613 equals 1.0569%. A revised Annual Debt Statement should be filed by the Chief Financial Officer.

Schedule of Annual Debt Service Principal and Interest of Bonded Debt Issued and Outstanding

Year	Total Principal	Total Interest	Total Debt Service
2008	\$ 5,630,000	\$ 4,494,316	\$ 10,124,316
2009	5,730,000	4,244,534	9,974,534
2010	5,755,000	2,831,517	8,586,517
2011	3,094,000	3,782,333	6,876,333
2012	3,035,000	3,598,029	6,633,029
2013-2017	31,836,000	14,840,651	46,676,651
2018-2022	17,934,000	8,744,259	26,678,259
2023-2027	22,611,000	3,663,461	26,274,461
2028	5,114,000	111,230	5,225,230
	<u>\$ 100,739,000</u>	<u>\$ 46,310,330</u>	<u>\$ 147,049,330</u>

COUNTY OF MERCER, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

H. DEBT, DEBT SERVICE, AND STATUTORY DEBT CONDITIONS (CONTINUED)

Green Trust Loans

The County entered into Green Trust Loan Agreements with the State of New Jersey, Department of Environmental Protection as follows:

	Original Amount	Principal Balance 12/31/2007
Banner Farm Acquisition Project, semiannual payments of \$24,111.53 commencing December 31, 1997, including interest of 2% per annum. The loan is due on December 31, 2015.	\$ 775,500	\$ 354,871
Old Mill Road Greenway Project, semiannual payments of \$2,093.97 commencing March 15, 1997, including interest at 2% per annum. The loan is due on March 15, 2015.	67,348	29,033
Culis Lake Woods Acquisition Project, semiannual payments of \$67,995.64 commencing May 11, 1997, including interest at 2% per annum. The loan is due on May 11, 2015.	2,186,946	942,763
Princeton Institute Woods Acquisition Project, semiannual payments of \$54,838.12 commencing January 8, 1999, including interest at 2% per annum. The loan is due on January 8, 2017.	2,600,000	1,392,519
Rosedale Park Development Project, semiannual payments of \$126,978.33 commencing September 14, 1999, including interest at 2% per annum. The loan is due on March 14, 2018.	5,835,000	3,494,733
Tusculum Tract, semiannual payments of \$15,818.70 commencing December 2, 1999, including interest at 2% per annum. The loan is due on December 2, 2018.	752,000	458,454
Kuser (Baldpate) Mountain, semiannual payments of \$90,942.92 commencing May 17, 2001, including interest at 2% per annum. The loan is due on November 17, 2020.	2,925,000	2,073,062
Waterfront Park, semiannual payments of \$65,803.32 commencing May 5, 2004, including interest at 2% per annum. The loan is due on November 17, 2020.	1,500,000	1,079,060
Open Space, semiannual payments of \$37,223.76 commencing June 10, 2008, including interest at 2% per annum. The loan is due on June 10, 2027.	1,197,229	1,197,229
	\$ 17,839,023	\$ 11,021,724

COUNTY OF MERCER, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

H. DEBT, DEBT SERVICE, AND STATUTORY DEBT CONDITIONS (CONTINUED)

Green Trust Loans (Continued)

The schedule of debt service for the Green Trust Loans Payable for the next five years and thereafter is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2008	\$ 948,440	\$ 156,117	\$ 1,104,557
2009	967,504	113,361	1,080,865
2010	986,951	146,730	1,133,681
2011	1,006,789	148,524	1,155,313
2012	1,027,025	128,287	1,155,312
2013-2017	4,776,451	363,827	5,140,278
2018-2022	989,704	69,213	1,058,918
2023-2027	318,859	16,154	335,014
	<u>\$ 11,021,724</u>	<u>\$ 1,142,213</u>	<u>\$ 12,163,937</u>

Economic Development Authority Loans

The schedule of debt service for the Economic Development Authority Loans for the next five years and thereafter is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2008	\$ 149,613	\$ 141,572	\$ 291,185
2009	153,428	138,659	292,087
2010	387,341	138,659	526,000
2011	397,218	127,782	525,000
2012	407,347	117,653	525,000
2013-2017	2,879,468	401,533	3,281,001
2018-2019	1,327,028	-	1,327,028
	<u>\$ 5,701,443</u>	<u>\$ 1,065,858</u>	<u>\$ 6,767,301</u>

COUNTY OF MERCER, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

H. DEBT, DEBT SERVICE, AND STATUTORY DEBT CONDITIONS (CONTINUED)

NJEIT Trust Loans

The schedule of debt service for the NJEIT Trust Loans Payable for the next five years and thereafter is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2008	\$ 45,965	\$ 20,175	\$ 66,140
2009	45,302	19,150	64,452
2010	44,640	18,125	62,765
2011	52,113	16,950	69,063
2012	51,272	15,650	66,922
2013-2017	268,114	58,225	326,339
2018-2022	282,235	18,050	300,285
	<u>\$ 789,641</u>	<u>\$ 166,325</u>	<u>\$ 955,966</u>

Deferred Charges to Future Taxation – Unfunded Pending Authorization

During 2006, the County undertook a review of ordinances that were inactive and, if appropriate, canceled the ordinances. The financing of these ordinances were, in general, grants receivable and the authorization for the issuance of bonds and notes authorized. Those that were funded by grants and were canceled may result in the raising of deferred charges or the reduction of the legal authority to expend funds and a reduction of the related receivable. Those that related to the issuance of debt created either a deferred charge or a reduction in the amount of debt authorized. The deferred charges were raised in the 2007 budget.

COUNTY OF MERCER, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

I. FUND BALANCE APPROPRIATED

Of the fund balance for the Current Fund at December 31, 2007, \$12,660,663 was appropriated and included as anticipated revenue for the year ended December 31, 2008, as adopted May 22, 2008.

<u>Year</u>	<u>Fund Balance at December 31,</u>	<u>Utilized in Budget of Succeeding Year</u>
2007	\$ 30,901,613	\$ 12,660,663
2006	37,610,489	14,751,050
2005	31,752,771	7,743,182
2004	22,930,305	2,532,735
2003	11,604,914	6,203,087
2002	13,086,027	1,557,569
2001	6,989,704	-
2000	4,960,992	-
1999	7,247,880	2,800,000
1998	9,742,673	4,753,702
1997	9,307,729	3,954,438
1996	6,403,855	1,140,900

J. PENSION AND RETIREMENT PLANS AND OTHER POST EMPLOYMENT BENEFIT PLANS

Employees of the County of Mercer are enrolled in one of three defined benefit pension plans, two of which are administered by the Division of Pension and Benefits, Department of the Treasury, State of New Jersey: namely, the Public Employees Retirement System (“PERS”) and the Police and Firemen’s Retirement System (“PFRS”). The plans are funded annually based on actuarial contributions. The plans, which cover public employees throughout the state, do not maintain separate records for each reporting unit, and accordingly, the actuarial data for the employees of the County who are members of the plans are not available. Employees are also covered by the Federal Insurance Contribution Act. In 2007, there were \$1,637,862 and \$3,762,160 in employer contributions for PERS and PFRS, respectively.

The County participates in a cost sharing multiple-employer defined benefit postemployment benefit plan (“PERS”), which is administered by the State of New Jersey. PERS provides continued health care benefits to employees retiring after twenty-five years of service. Benefits, contributions, funding and the manner of administration are determined by the State Legislature. The New Jersey Division of Pensions charges the County for its contribution.

COUNTY OF MERCER, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

K. UNUSED SICK AND VACATION BENEFITS

The County of Mercer has established a uniform personnel policy procedure that sets forth the terms under which an employee may accumulate unused benefits as follows:

Sick Leave

Sick leave for permanent employees accumulates in accordance with the terms of approved contracts. Any amount of sick leave allowance not used in a calendar year accumulates to the employee's credit to be used if and when needed. Upon normal retirement, employees are entitled to receive a lump sum payment as supplemental compensation equal to 50% of earned and unused accumulated sick leave to their credit on the effective date of retirement, up to a maximum of \$18,000.

Vacations

Vacation pay for permanent employees also accumulates in accordance with the terms of the approved contracts. Accrued unused vacation may be taken as time off at a later date or paid upon cessation of employment.

The County maintains current records of each employee's status relating to earned and unused sick and vacation pay. The estimated cost of unused accrued vacation pay is calculated to be \$3,224,611 as of December 31, 2007. The estimated cost of unused sick time compensation due to employees upon their retirement is calculated to be \$12,874,542 as of December 31, 2007. Management indicates that this amount approximates the calculation as required by GASB No. 16. These amounts are not reflected as expenditures or liabilities in the financial statements of the County.

L. CONTINGENCIES AND COMMITMENTS

General

The County receives financial assistance from the State of New Jersey and the U.S. government in the form of grants, entitlements, and certain program cost reimbursements. Entitlement to the revenue is generally conditional upon compliance with the terms and conditions of the grant agreements and applicable regulations, including the expenditures of the revenues for eligible purposes. Substantially all grants, entitlements and cost reimbursements are subject to financial and compliance audits by the grantors. As of December 31, 2007, the County estimates that no material liabilities will result from such audits.

COUNTY OF MERCER, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

L. CONTINGENCIES AND COMMITMENTS (CONTINUED)

Debt Guaranteed by the County

The County of Mercer guarantees certain project and revenue bonds and project notes of the Mercer County Improvement Authority. The project and revenue bonds and project notes are used to finance certain projects within the County. The following is a summary of the projects and the status of the debt guaranteed by the County at December 31, 2007. In addition, the County guarantees other bonds of the Mercer County Improvement Authority described more fully in Note M.

Project	Date of Guarantee	Authorized	Issued	Outstanding
Acquisition, construction and Equipping of Special Services				
Junior-Senior High School for Handicapped students	05/13/03	\$ 14,310,000	\$ 14,310,000	\$ -
Junior-Senior High School	08/15/92	15,215,000	15,215,000	6,560,000
Solid waste and disposal	09/15/05	5,000,000	5,000,000	4,620,000
Government lease program	03/17/88	319,980,000	311,610,879 (a)	97,637,546
Government lease program	09/22/97	18,000,000	14,575,000 (b)	5,725,000
Government lease program	04/27/00	14,905,000	14,905,000	8,825,000
Government lease program	12/28/00	11,360,000	11,360,000	7,935,000
Government lease program	12/18/01	9,455,000	9,455,000	5,846,000
Government lease program	02/27/03	14,470,000	14,470,000	10,765,000
Government lease program	12/23/03	20,125,000	20,125,000	16,755,000
Equipment lease/open space	06/17/05	45,710,000	45,710,000	43,755,000
Sports & multi-use complex	12/05/99	50,645,000	50,645,000	48,693,885
Parking facilities project	12/01/99	10,420,000	10,420,000	10,451,894
Twin Rivers project	06/10/98	1,300,000	1,300,000	1,556,588
Lease bank program	11/05/06	10,000,000	2,744,605	2,501,727
Bond anticipation notes	04/15/03	9,000,000	9,000,000	
		<u>\$ 583,535,000</u>	<u>\$ 562,790,484</u>	<u>\$ 271,627,640</u>

Of the \$271,627,640 balance outstanding, \$124,896,000 is included in the County's gross debt described in Note H.

COUNTY OF MERCER, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

L. CONTINGENCIES AND COMMITMENTS (CONTINUED)

Debt Guaranteed by the County (Continued)

- (a) Mercer County Improvement Authority issued accretion bonds. The issued amount includes \$150,000,000 of bonds insured by the Financial Guaranty Insurance Company and \$39,850,000 of bonds that are guaranteed by the County of Mercer. There is a concern that MCIA's revenues will not be sufficient to ensure future payment of these bonds. If this occurs, the County would be responsible for payment of the debt service.
- (b) Mercer County Improvement Authority issued lease revenue bonds. The issued amount includes \$11,808,000 of bonds that the County is specifically responsible for and \$2,767,000 attributable to the Trenton School District, Hopewell Township Fire District No. 1, and the East Windsor Township Rescue Squad District 1, Inc. that the County has guaranteed.

Early Retirement Incentive Program

The State of New Jersey, Division of Pension and Benefits established early retirement incentive programs for eligible individuals in good standing under Chapters 138/181, P.L. 1993 and Chapter 99, P.L. 1993 for ERI 4. The Mercer County Board of Chosen Freeholders elected to participate in this program. The total liability as of December 31, 2007, amounts to approximately \$1,210,000.

The above-noted liability is not included in the financial statements but is provided for in the annual budget appropriations.

Accounts Receivable – General Capital Fund

At December 31, 2007, the County had recorded \$74,139,451 of accounts receivable as financing sources for capital projects authorized. A significant portion of this balance represents approved funding for the underlying projects. In the event that grant and/or contribution agreements are not executed to the extent of the approved funding, the County may: a) cancel the project, to the extent that expenditures have not been incurred; b) amend its authorizing ordinance to substitute County debt for the accounts receivable; or c) raise any shortfalls in accounts receivable as part of the County budget. At December 31, 2007, the County estimates that no material write-offs of General Capital Fund accounts receivable are required.

COUNTY OF MERCER, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

M. CAPITAL LEASES

The County is a lessee of various types of property under capital leases expiring in various years through 2040 with the Mercer County Improvement Authority as lessor.

The effective annual interest rates on the capital leases range from 2.70% to 7.80%. The annual lease payments, which include interest payments under such lease agreements, are provided for by appropriations in the County's annual budget.

Properties under capital leases, the original issue amounts of County Guaranteed Bonds and Notes, and the principal balance at December 31, 2007, are as follows:

<u>Property</u>	<u>Original Issue Amount of County Guaranteed Bonds and Notes - Debt</u>	<u>Principal Balance at December 31, 2007</u>
Baseball Stadium	\$ 37,531,506	\$ 14,135,000
Court House	33,460,000	19,425,250
Golf Course	14,210,000	5,855,000
Youth Center	11,750,000	6,760,000
County College	6,810,000	4,645,000
Arena Improvement District	5,475,000	2,670,000
Waterfront Development	3,355,000	2,385,000
Improvements Project	2,765,000	325,000
Special Services School District	34,525,000	23,890,000
MCIA Gov't Lease	130,600,000	99,606,000
Total	<u>\$ 280,481,506</u>	<u>\$ 179,696,250</u>

The following is a schedule of minimum payments due under capital leases as of December 31, 2007:

2008	\$ 18,406,267
2009	18,393,174
2010	17,665,278
2011	17,627,605
2012	17,449,943
2013-2017	69,428,285
2018-2022	32,747,074
2023-2027	11,654,506
2028-2032	11,195,975
2033-2037	7,477,750
2038-2040	2,139,750
Total net minimum lease payments	224,185,608
Less amount representing interest	44,489,358
Present value of net minimum lease payments	<u>\$ 179,696,250</u>

COUNTY OF MERCER, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

N. LITIGATION

The County is a defendant in various legal proceedings primarily involving personal injury and property damage claims. These cases, if decided against the County, would either be covered by insurance or raised by future taxation. The County expects such amounts, if any, to be immaterial.

O. INSURANCE

The County has elected to provide a self-insured plan primarily relating to worker's compensation, general liability, unemployment, inmate health care and property and casualty insurance, whereby the County cost, if any, and employee contributions are deposited in a trust fund from which claims, if any, will be paid. During 2007, deposits amounted to \$27,002,816, and payments for claims amounted to \$28,883,447. The liability, which is not based on an actuarial analysis, is \$885,419.

In addition, excess coverage is maintained for general liability, worker's compensation and property and casualty.

SUPPLEMENTAL SCHEDULES

COUNTY OF MERCER, NEW JERSEY

A

CURRENT FUND
STATEMENTS OF ASSETS, LIABILITIES AND FUND BALANCE
STATUTORY BASIS

December 31, 2007
(With comparative totals for 2006)

Assets	Reference	2007	2006	Liabilities, Reserves and Fund Balance	Reference	2007	2006
Cash and Investments:							
Cash		\$ 51,209,577	\$ 45,768,538	Encumbrance Reserves	A - 3, A - 11	\$ 5,802,302	\$ 4,439,098
Investments		2,090,188	3,102,381	Appropriation Reserves	A - 3, A - 9	8,621,272	4,028,079
				Vouchers Payable		230,144	-
Total Cash and Investments		53,299,765	48,870,919	Reserve for Grant Interest	A - 13	383,642	438,167
Receivables with Full Reserves:							
Added and Omitted Taxes	A - 7	2,273,090	2,337,976	Accounts Payable:			
Revenue Accounts Receivable	A - 8	1,827,037	2,753,162	Other	A - 12	1,714,724	1,648,320
Due from Library	A - 10	101,158	-	Deferred Revenue	A - 14	49,049	72,440
Due from Federal and State Grant Fund	A - 10	-	50,541	Due to Grant Fund	A - 10	2,660,916	-
Due from Data Trace		-	16,086	Due to General Insurance Fund	A - 10	1,483,895	-
Due from General Capital	A - 10	-	601	Due to Capital Fund	A - 10	652,838	-
Due from MCIA		-	70,584	Due to General Trust Fund	A - 10	535	-
Due from Payroll		38,221	-	Reserve Compensated Absences		660,663	660,663
Due from Open Space		546	-	Reserve Insurance		138,172	138,172
Security Deposit	A - 10	5,000	5,000			22,398,152	11,424,939
Total Reserved Receivables		4,245,052	5,233,950				
Deferred Charges:				Reserve for Receivables	Reserve	4,245,052	5,233,950
Overexpenditure of Budget		-	-	Fund Balance	A - 1	30,901,613	37,610,489
Appropriations		-	164,509				
		57,544,817	54,269,378			57,544,817	54,269,378
				Grant Fund			
Due from Current Fund	A - 18	2,660,916	-	Appropriation Reserves	A - 16	18,147,412	12,708,713
Accounts Receivable	A - 15	24,331,752	19,304,289	Encumbrances Payable	A - 17	8,578,058	6,545,035
				Vouchers Payable		267,198	-
				Due to Current Fund	A - 18	-	50,541
		26,992,668	19,304,289			26,992,668	19,304,289
Total Assets		\$ 84,537,485	\$ 73,573,667	Total Liabilities, Reserves and Fund Balance		\$ 84,537,485	\$ 73,573,667

COUNTY OF MERCER, NEW JERSEY

A - 1

CURRENT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - STATUTORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2007
 (With Comparative Totals for 2006)

	Reference	2007	2006
Revenues:			
Fund Balance Utilized	A - 2	\$ 14,751,050	\$ 7,743,182
Miscellaneous Revenue Anticipated	A - 2	79,758,031	71,122,240
Receipts from Current Taxes	A - 2	193,980,796	189,190,481
Miscellaneous Revenue Not Anticipated	A - 2, A - 2A	3,147,787	1,971,052
Unexpended Balance of Appropriation Reserves	A - 9	1,295,463	7,365,825
Other Credits to Income:			
Receipt Data Trace		-	5,475
Accounts Payable Cancelled	A - 12	157,549	457,919
Interfund Loans Returned		-	184,578
Total Income		293,090,676	278,040,752
Expenditures:			
Budget Appropriations:			
Salaries and Wages	A - 3	88,633,996	82,757,725
Other Expenses	A - 3	170,326,415	153,832,728
Debt Service	A - 3	11,940,094	14,036,361
Capital Improvements	A - 3	100,000	100,000
Expenditure from Surplus		284,474	-
Interfund Loans Reserve		89,384	-
Refund of Prior Year Revenue		-	49,901
Deferred Charges and Statutory Expenditures	A - 3	13,674,139	13,827,646
Total Expenditures		285,048,502	264,604,361
Excess in Revenues		8,042,174	13,436,391
Adjustment to Income before Fund Balance:			
Expenditures included above which are by statute deferred charges to budget of succeeding years		-	164,509
Statutory Excess to Fund Balance		8,042,174	13,600,900
Fund Balance - January 1	A	37,610,489	31,752,771
		45,652,663	45,353,671
Decreased by:			
Utilized as Anticipated Revenue	A-2	14,751,050	7,743,182
Fund Balance - December 31	A	\$ 30,901,613	\$ 37,610,489

COUNTY OF MERCER, NEW JERSEY

CURRENT FUND

STATEMENT OF REVENUES - STATUTORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2007

	Adopted Budget	Anticipated Special 40A: 4-87	Budget after Modification	Realized	Excess (Deficit)
Surplus Anticipated	\$ 14,751,050.00	\$ -	\$ 14,751,050.00	\$ 14,751,050.00	\$ -
Miscellaneous Revenue Anticipated:					
County Clerk	6,300,000.00	-	6,300,000.00	5,168,259.50	(1,131,740.50)
Surrogate	929,000.00	-	929,000.00	699,699.76	(229,300.24)
Sheriff	763,000.00	-	763,000.00	1,033,476.11	270,476.11
Interest on Investments and Deposits	1,800,000.00	-	1,800,000.00	2,161,683.30	361,683.30
Mercer Oaks Golf Course	2,475,000.00	-	2,475,000.00	2,460,467.02	(14,532.98)
Princeton Country Club	580,000.00	-	580,000.00	616,946.68	36,946.68
Indoor Tennis Center	101,000.00	-	101,000.00	88,895.00	(12,105.00)
Skating Rink	225,000.00	-	225,000.00	236,204.75	11,204.75
Mountain View Golf Course	770,000.00	-	770,000.00	986,335.11	216,335.11
Airport Income	2,000,000.00	-	2,000,000.00	2,114,105.17	114,105.17
Fringe Benefits Reimbursement	290,000.00	-	290,000.00	303,723.46	13,723.46
Emergency Management	32,000.00	-	32,000.00	22,000.00	(10,000.00)
Central Purchasing	5,000.00	-	5,000.00	3,826.60	(1,173.40)
Rental of Property	245,000.00	-	245,000.00	96,398.49	(148,601.51)
Motor Vehicle Fines	2,470,000.00	-	2,470,000.00	2,718,825.33	248,825.33
Telephone Reimbursement	233,000.00	-	233,000.00	265,222.20	32,222.20
Park Commission Recreation/Leagues	522,000.00	-	522,000.00	570,026.51	48,026.51
Board of State Prisoners	1,200,000.00	-	1,200,000.00	1,001,495.26	(198,504.74)
Franchise Tax on Stock Insurance Companies	630,000.00	-	630,000.00	522,867.81	(107,132.19)
Supplemental Social Security Income	1,298,950.00	-	1,298,950.00	1,393,714.00	94,764.00
Bd. Of County Patients in St. & Other Institutions	3,000.00	-	3,000.00	5,705.50	2,705.50
Grants (See Schedule A-15)	8,029,990.00	19,290,806.00	27,320,796.00	27,320,796.00	-

COUNTY OF MERCER, NEW JERSEY

A-2

CURRENT FUND
STATEMENT OF REVENUES - STATUTORY BASIS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2007

	Adopted Budget	Anticipated Special 40A: 4-87	Budget After Modification	Realized	Excess (Deficit)
Special Items:					
State Aid - County College Bonds	375,000.00	-	375,000.00	-	(375,000.00)
Mercer County Geriatric Center	8,238,216.00	-	8,238,216.00	10,270,202.23	2,031,986.23
Mercer County Improvement Authority Reimbursement	155,000.00	-	155,000.00	152,030.00	(2,970.00)
Juvenile Education Reimbursement	144,000.00	-	144,000.00	-	(144,000.00)
Stadium Fees	600,000.00	-	600,000.00	953,492.16	353,492.16
Library Indirect Cost Study	570,000.00	-	570,000.00	573,796.00	3,796.00
Court Reimbursement	250,000.00	-	250,000.00	313,922.34	63,922.34
Green Lights Program	100,000.00	-	100,000.00	61,145.47	(38,854.53)
Open Space Preservation Fund Reimbursement	6,671,072.00	-	6,671,072.00	6,671,072.00	-
Capital Surplus	450,000.00	-	450,000.00	450,000.00	-
Equestrian Center	185,000.00	-	185,000.00	174,442.00	(10,558.00)
County Clerk - Special Legislation	2,220,000.00	-	2,220,000.00	2,290,967.50	70,967.50
Added and Omitted Taxes	2,335,000.00	-	2,335,000.00	2,337,976.00	2,976.00
Weights and Measures Fines	38,000.00	-	38,000.00	51,718.00	13,718.00
Surrogate - Special Legislation	16,000.00	-	16,000.00	-	(16,000.00)
Sheriff - Special Legislation	12,000.00	-	12,000.00	-	(12,000.00)
Prosecutor Pilot Program	983,000.00	-	983,000.00	983,000.00	-
School Board Election Reimbursement	145,000.00	-	145,000.00	253,593.87	108,593.87
Reserve for Serial Bonds	4,000,000.00	-	4,000,000.00	4,000,000.00	-
Board of Social Services - ERI	430,000.00	-	430,000.00	430,000.00	-
Total Miscellaneous Revenues Anticipated	58,819,228.00	19,290,806.00	78,110,034.00	79,758,031.13	1,647,997.13
Subtotal General Revenues	73,570,278.00	19,290,806.00	92,861,084.00	94,509,081.13	1,647,997.13
Amount to be Raised by Taxation - County Purpose Tax	193,980,795.00	-	193,980,795.00	193,980,795.73	0.73
Total Budgeted General Revenues	267,551,073.00	19,290,806.00	286,841,879.00	288,489,876.86	1,647,997.86
Nonbudgeted Revenues - Miscellaneous Revenues	-	-	-	3,147,786.60	3,147,786.60
Total Revenues	\$ 267,551,073.00	\$ 19,290,806.00	\$ 286,841,879.00	\$ 291,637,663.46	\$ 4,795,784.46

Ref.

A - 3

A-3, A-15, A-16

A - 3

A - 1

COUNTY OF MERCER, NEW JERSEY

A-2A

CURRENT FUND
STATEMENT OF MISCELLANEOUS REVENUES NOT ANTICIPATED
STATUTORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2007

Sale of Assets	\$	101,272.44
Election Reimbursements		99,856.26
Copier Reimbursements		13,772.42
Vehicle Maintenance Reimbursements		21,045.77
Salary Reimbursements		93,717.33
Appropriation Credits		1,642.41
Salary - Care Giver		198,495.00
Print Shop		134,886.03
Vending Machine Commissions		19,225.56
Inmate Social Security		38,600.00
Autopsy Fees		650.00
Plans/Specs		7,977.50
Road Opening Permits		18,536.00
Milk Program		33,919.34
Planning Dept. Fees		76,845.25
Shooting Range Fees		30,000.00
Police Academy		28,700.50
Probation Fees/Restitution		20,055.71
Miscellaneous		2,115,707.05
Free Trade Zone		30,000.00
Inmate Slap Program		57,282.03
Court House Parking		5,600.00
		<hr/>
	\$	3,147,786.60
		<hr/> <hr/>

Ref.

A - 1, A - 2

COUNTY OF MERCER, NEW JERSEY

Exhibit A - 3

CURRENT FUND
STATEMENT OF EXPENDITURES - STATUTORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2007

Page 1 of 5

	Reference	Budget	Budget after Modifications	Paid or Charged	Cancelled	Reserved
ADMINISTRATIVE AND EXECUTIVE						
1001	Board of Chosen Freeholders					
	Salaries and Wages	\$ 624,858.00	\$ 624,858.00	\$ 624,857.87	\$ -	\$ 0.13
	Other Expenses	128,800.00	128,800.00	44,063.35	-	84,736.65
1002	Clerk to the Board					
	Salaries and Wages	332,693.00	337,693.00	333,388.33	-	4,304.67
	Other Expenses	80,400.00	75,400.00	46,344.94	-	29,055.06
1011	County Executive					
	Salaries and Wages	202,561.00	202,561.00	202,560.93	-	0.07
	Other Expenses	8,250.00	8,250.00	6,689.79	-	1,560.21
1012	Chief of Staff					
	Salaries and Wages	270,238.00	270,238.00	270,237.60	-	0.40
	Other Expenses	3,150.00	3,150.00	1,590.99	-	1,559.01
1013	Veterans					
	Salaries and Wages	106,758.00	106,958.00	106,883.26	-	74.74
	Other Expenses	58,215.00	58,015.00	56,670.77	-	1,344.23
1014	Public Information Office					
	Salaries and Wages	179,062.00	179,062.00	177,149.96	-	1,912.04
	Other Expenses	1,500.00	1,500.00	-	-	1,500.00
1021	County Administrator					
	Salaries and Wages	372,411.00	367,411.00	354,127.18	-	13,283.82
	Other Expenses	111,908.00	116,908.00	106,667.18	-	10,240.82
1023	County Treasurer					
	Salaries and Wages	1,156,932.00	1,096,932.00	1,083,895.80	-	13,036.20
	Other Expenses	249,187.00	249,187.00	187,041.02	-	62,145.98
1025	Inspector General					
	Salaries and Wages	210,790.00	180,790.00	166,800.14	-	13,989.86
	Other Expenses	24,050.00	24,050.00	5,314.95	-	18,735.05
1031	Employee Relations					
	Salaries and Wages	859,640.00	699,640.00	694,930.28	-	4,709.72
	Other Expenses	211,500.00	211,500.00	178,509.70	-	32,990.30
1032	Buildings and Grounds					
	Salaries and Wages	3,092,619.00	3,022,619.00	3,004,049.67	-	18,569.33
	Other Expenses	3,535,178.00	3,585,178.00	3,332,259.99	-	252,918.01
1033	Purchasing					
	Salaries and Wages	331,465.00	251,465.00	242,192.55	-	9,272.45
	Other Expenses	20,750.00	20,750.00	11,045.84	-	9,704.16
1034	Print Shop					
	Salaries and Wages	93,599.00	94,599.00	94,197.19	-	401.81
	Other Expenses	42,500.00	41,500.00	31,062.44	-	10,437.56
1035	Office of Information Technology					
	Salaries and Wages	484,587.00	484,587.00	461,350.31	-	23,236.69
	Other Expenses	1,084,810.00	1,052,810.00	653,606.71	-	399,203.29
1036	Motor Pool					
	Salaries and Wages	1,246,913.00	1,046,913.00	1,025,120.07	-	21,792.93
	Other Expenses	849,710.00	499,710.00	409,133.70	-	90,576.30
1037	Medical Examiner Morgue					
	Salaries and Wages	248,293.00	248,293.00	248,151.88	-	141.12
	Other Expenses	204,540.00	204,540.00	178,330.10	-	26,209.90
1038	Medical Services					
	Salaries and Wages	2,189,904.00	1,999,904.00	1,991,673.80	-	8,230.20
	Other Expenses	3,503,883.00	4,933,883.00	3,475,612.65	-	1,458,270.35
1042	Economic Opportunity					
	Salaries and Wages	292,316.00	292,316.00	288,075.15	-	4,240.85
	Other Expenses	198,500.00	198,500.00	162,039.62	-	36,460.38
1043	Division of Housing					
	Salaries and Wages	152,752.00	152,752.00	152,713.29	-	38.71
	Other Expenses	26,000.00	26,000.00	20,823.80	-	5,176.20
1044	Cultural and Heritage					
	Salaries and Wages	155,731.00	155,731.00	147,089.08	-	8,641.92
	Other Expenses	27,500.00	27,500.00	24,214.21	-	3,285.79
1051	Division of Planning					
	Salaries and Wages	655,324.00	655,324.00	654,399.72	-	924.28
	Other Expenses	154,675.00	154,675.00	146,081.72	-	8,593.28
1052	Extension Services					
	Salaries and Wages	290,063.00	290,063.00	286,026.73	-	4,036.27
	Other Expenses	126,499.00	126,499.00	120,524.50	-	5,974.50
1061	County Counsel					
	Salaries and Wages	745,443.00	745,443.00	744,069.73	-	1,373.27
	Other Expenses	384,400.00	384,400.00	264,471.88	-	119,928.12
1062	Consumer Affairs					
	Salaries and Wages	249,386.00	249,386.00	249,234.79	-	151.21
	Other Expenses	7,970.00	7,970.00	6,342.27	-	1,627.73
1063	County Adjuster					
	Salaries and Wages	138,906.00	138,906.00	124,032.98	-	14,873.02
	Other Expenses	102,650.00	102,650.00	77,117.33	-	25,532.67
	DM & H County Share	1,580,000.00	1,580,000.00	1,541,289.55	-	38,710.45

COUNTY OF MERCER, NEW JERSEY

Exhibit A - 3

CURRENT FUND
STATEMENT OF EXPENDITURES - STATUTORY BASIS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2007

Page 2 of 5

Reference	Budget	Budget after Modifications	Paid or Charged	Cancelled	Reserved
1071	Emergency Management Office				
	Salaries and Wages	167,723.00	184,723.00	184,282.26	440.74
	Other Expenses	11,450.00	11,450.00	10,281.09	1,168.91
1072	Emergency and Rescue Squads				
	Other Expenses	48,000.00	48,000.00	48,000.00	-
1074	Communications Center				
	Salaries and Wages	841,098.00	856,098.00	856,094.15	3.85
	Other Expenses	27,435.00	27,435.00	21,937.15	5,497.85
	Utility Expenses				
	Electric	1,888,265.00	1,888,265.00	1,886,525.09	1,739.91
1080 21 71	Gas (Natural)	350,000.00	350,000.00	279,110.12	70,889.88
1081 21 72	Water/Sewer	191,382.00	191,382.00	134,077.40	57,304.60
1082 21 74	Sewerage Processing/Disposal	32,500.00	32,500.00	29,898.02	2,601.98
1083 21 75	Fuel Oil	313,500.00	313,500.00	276,604.07	36,895.93
1084 21 77	Gasoline	882,141.00	1,032,141.00	920,530.49	111,610.51
1085 21 78	Telephone	900,000.00	900,000.00	830,169.50	69,830.50
1086 21 43	Audit Services	85,000.00	85,000.00	85,000.00	-
1023 23 38					
	<i>Total Administrative and Executive</i>	<u>33,148,263.00</u>	<u>33,638,263.00</u>	<u>30,376,566.63</u>	<u>3,261,696.37</u>
	DEPARTMENT OF LAW AND JUSTICE				
2011	Prosecutor				
	Salaries and Wages	12,837,606.00	12,137,606.00	12,011,422.92	126,183.08
	Other Expenses	1,483,392.00	1,483,392.00	1,441,423.37	41,968.63
2021	County Clerk - Recording				
	Salaries and Wages	1,759,041.00	1,579,041.00	1,567,463.25	11,577.75
	Other Expenses	148,255.00	148,255.00	112,812.12	35,442.88
2022	County Clerk - Elections				
	Salaries and Wages	124,220.00	124,220.00	118,878.41	5,341.59
	Other Expenses	381,400.00	381,400.00	339,151.61	42,248.39
2031	County Surrogate				
	Salaries and Wages	587,859.00	587,859.00	573,380.38	14,478.62
	Other Expenses	73,900.00	73,900.00	65,689.58	8,210.42
2041	Sheriff's Office				
	Salaries and Wages	11,853,965.00	11,553,965.00	11,507,754.76	46,210.24
	Other Expenses	557,025.00	557,025.00	485,361.70	71,663.30
	<i>Total Law and Justice</i>	<u>29,806,663.00</u>	<u>28,626,663.00</u>	<u>28,223,338.10</u>	<u>403,324.90</u>
	DEPT OF TRANSPORTATION AND INFRASTRUCTURE				
4011	Department Director				
	Salaries and Wages	205,270.00	205,270.00	172,463.46	32,806.54
	Other Expenses	3,350.00	3,350.00	2,541.17	808.83
4021	Highways				
	Salaries and Wages	4,924,335.00	4,924,335.00	4,881,010.93	43,324.07
	Other Expenses	903,740.00	903,740.00	846,658.20	57,081.80
4031	Division of Engineering				
	Salaries and Wages	929,129.00	829,129.00	815,872.12	13,256.88
	Other Expenses	17,550.00	17,550.00	12,589.06	4,960.94
4041	Airport				
	Salaries and Wages	959,636.00	849,636.00	803,973.98	45,662.02
	Other Expenses	1,285,185.00	1,285,185.00	1,204,505.90	80,679.10
4051	TRADE				
	Salaries and Wages	131,914.00	131,914.00	121,499.00	10,415.00
	Other Expenses	157,128.00	157,128.00	145,451.69	11,676.31
	<i>Total Transportation and Infrastructure</i>	<u>9,517,237.00</u>	<u>9,307,237.00</u>	<u>9,006,565.51</u>	<u>300,671.49</u>
	DEPARTMENT OF PUBLIC SAFETY				
5031	Correction Center				
	Salaries and Wages	24,050,120.00	24,950,120.00	24,937,060.98	13,059.02
	Other Expenses	3,930,498.00	3,930,498.00	3,633,645.79	296,852.21
	<i>Total Public Safety</i>	<u>27,980,618.00</u>	<u>28,880,618.00</u>	<u>28,570,706.77</u>	<u>309,911.23</u>
	DEPARTMENT OF HUMAN SERVICES				
6011	Department Director				
	Salaries and Wages	340,097.00	340,097.00	318,005.31	22,091.69
	Other Expenses	142,666.00	142,666.00	120,001.46	22,664.54
6012	Peer Grouping - Community Services				
	Other Expenses	508,180.00	508,180.00	507,661.50	518.50

COUNTY OF MERCER, NEW JERSEY

Exhibit A - 3

CURRENT FUND
STATEMENT OF EXPENDITURES - STATUTORY BASIS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2007

Page 3 of 5

	Reference	Budget	Budget after Modifications	Paid or Charged	Cancelled	Reserved
6021	Mental Health Administration					
	Salaries and Wages	147,318.00	147,318.00	147,317.97	-	0.03
	Other Expenses	9,610.00	9,610.00	1,244.83	-	8,365.17
6022	Mental Health Programs (R.S. 40: 5-2.9)					
	Other Expenses	872,894.00	872,894.00	845,398.50	-	27,495.50
6031	Developmental Disabilities					
	Other Expenses	248,939.00	248,939.00	248,851.00	-	88.00
6032	Protective Services/Youth Services Programs					
	Other Expenses	1,377,589.00	1,377,589.00	1,304,166.00	-	73,423.00
6033	Health Services					
	Other Expenses	94,233.00	94,233.00	16,122.00	-	78,111.00
6041	Youth Services Administration					
	Salaries and Wages	228,382.00	153,382.00	100,380.50	-	53,001.50
6043	Child & Neighborhood Centers					
	Other Expenses	575,127.00	575,127.00	575,127.00	-	-
6051	Office for the Disabled					
	Salaries and Wages	153,131.00	108,131.00	104,562.77	-	3,568.23
6052	Physically Disabled - Recreation					
	Other Expenses	105,841.00	105,841.00	96,084.55	-	9,756.45
6061	Drug and Alcohol Program - Administrative					
	Salaries and Wages	77,190.00	27,190.00	16,053.85	-	11,136.15
6062	Alcohol/Addiction Programs (R.S. 40: 5-2.9)					
	Other Expenses	638,068.00	638,068.00	608,574.00	-	32,494.00
6071	Office on Aging Administration					
	Salaries and Wages	752,293.00	752,293.00	691,144.32	-	61,148.68
	Other Expenses	467,319.00	467,319.00	467,319.00	-	-
6081	Community Services Administration					
	Salaries and Wages	292,333.00	192,333.00	155,397.22	-	36,935.78
	Other Expenses	11,000.00	11,000.00	9,384.42	-	1,615.58
6082	Homeless Services					
	Other Expenses	252,180.00	252,180.00	249,016.00	-	3,164.00
6085	Division of Environmental Health					
	Salaries and Wages	263.00	263.00	256.70	-	6.30
6091	Geriatric Center					
	Salaries and Wages	7,821,208.00	7,871,208.00	7,831,265.53	-	39,942.47
	Other Expenses	3,855,940.00	3,805,940.00	3,528,054.28	-	277,885.72
6095	Youth Detention Center					
	Salaries and Wages	3,233,475.00	4,008,475.00	3,838,815.43	-	169,659.57
	Other Expenses	1,017,624.00	1,017,624.00	882,304.78	-	135,319.22
	<i>Total Human Services</i>	<i>23,222,900.00</i>	<i>23,727,900.00</i>	<i>22,659,508.92</i>	<i>-</i>	<i>1,068,391.08</i>
	UNCLASSIFIED					
7011	Board of Taxation					
	Salaries and Wages	243,384.00	251,484.00	250,769.27	-	714.73
	Other Expenses	60,200.00	60,200.00	55,002.21	-	5,197.79
7021	Board of Elections					
	Salaries and Wages	278,067.00	286,067.00	286,054.21	-	12.79
	Other Expenses	683,538.00	474,438.00	324,748.27	-	149,689.73
7031	Superintendent of Elections					
	Salaries and Wages	1,181,632.00	1,224,632.00	1,223,221.17	-	1,410.83
	Other Expenses	618,175.00	618,175.00	497,559.09	-	120,615.91
7041	Park Commission (40: 37-95.9)	13,859,727.00	14,009,727.00	13,229,632.71	-	780,094.29
7051	Board of Social Services:					
	Administration	13,287,001.00	13,287,001.00	13,287,001.00	-	-
	TANF	772,913.00	772,913.00	772,912.98	-	0.02
	Supplemental Security Income	1,298,950.00	1,298,950.00	1,298,949.96	-	0.04
	Welfare Services	983,848.00	983,848.00	983,847.98	-	0.02
7121	Vocational School	6,042,523.00	6,042,523.00	6,042,523.00	-	-
7131	Mercer County Community College	13,308,620.00	13,308,620.00	13,308,619.98	-	0.02
7141	Special Services School District	4,434,150.00	4,434,150.00	4,434,150.00	-	-
7151	Superintendent of Schools					
	Salaries and Wages	192,763.00	192,763.00	192,762.10	-	0.90
	Other Expenses	9,250.00	9,250.00	6,133.58	-	3,116.42
8110 01 12 & 13	Compensated Absence Liability	370,000.00	270,000.00	267,114.50	-	2,885.50
	Salary Adjustments	305,000.00	-	-	-	-
8210	Group Insurance for Employees	21,294,847.00	21,294,847.00	21,282,116.50	-	12,730.50
8220	Insurance Premiums	4,528,723.00	4,528,723.00	3,184,289.00	-	1,344,434.00
8140	Property Management	270,400.00	270,400.00	255,509.99	-	14,890.01
8070	Lease/Rental Payments	23,830,223.00	23,830,223.00	23,634,471.67	-	195,751.33
8150 25 10	East Windsor Bus Transportation	10,000.00	10,000.00	-	-	10,000.00
	<i>Total Unclassified</i>	<i>107,863,934.00</i>	<i>107,458,934.00</i>	<i>104,817,389.17</i>	<i>-</i>	<i>2,641,544.83</i>

COUNTY OF MERCER, NEW JERSEY

Exhibit A - 3

CURRENT FUND
STATEMENT OF EXPENDITURES - STATUTORY BASIS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2007

Page 4 of 5

	Reference	Budget	Budget after Modifications	Paid or Charged	Cancelled	Reserved
State and Federal Grants Offset by Revenues:						
		131,465.00	131,465.00	131,465.00	-	-
		82,874.00	82,874.00	82,874.00	-	-
		10,000.00	10,000.00	10,000.00	-	-
		11,192.00	11,192.00	11,192.00	-	-
		17,000.00	17,000.00	17,000.00	-	-
		11,229.00	11,229.00	11,229.00	-	-
		5,523.00	5,523.00	5,523.00	-	-
		11,476.00	11,476.00	11,476.00	-	-
		24,684.00	24,684.00	24,684.00	-	-
		13,247.00	13,247.00	13,247.00	-	-
		250,000.00	250,000.00	250,000.00	-	-
		26,684.00	26,684.00	26,684.00	-	-
		27,500.00	27,500.00	27,500.00	-	-
		71,000.00	71,000.00	71,000.00	-	-
		46,700.00	46,700.00	46,700.00	-	-
		399,000.00	399,000.00	399,000.00	-	-
		160,128.00	160,128.00	160,128.00	-	-
		715,142.00	715,142.00	715,142.00	-	-
		573,727.00	573,727.00	573,727.00	-	-
		335,170.00	335,170.00	335,170.00	-	-
		36,337.00	36,337.00	36,337.00	-	-
		34,200.00	34,200.00	34,200.00	-	-
		65,866.00	65,866.00	65,866.00	-	-
		332,253.00	332,253.00	332,253.00	-	-
		370,005.00	370,005.00	370,005.00	-	-
		201,643.00	201,643.00	201,643.00	-	-
		26,237.00	26,237.00	26,237.00	-	-
		794,714.00	794,714.00	794,714.00	-	-
		425,085.00	425,085.00	425,085.00	-	-
		1,643,061.00	1,643,061.00	1,643,061.00	-	-
		413,787.00	413,787.00	413,787.00	-	-
		111,958.00	111,958.00	111,958.00	-	-
		29,000.00	29,000.00	29,000.00	-	-
		400,025.00	400,025.00	400,025.00	-	-
		125,000.00	125,000.00	125,000.00	-	-
		46,908.00	46,908.00	46,908.00	-	-
		32,667.00	32,667.00	32,667.00	-	-
		17,503.00	17,503.00	17,503.00	-	-
		-	19,290,806.00	19,290,806.00	-	-
		<u>8,029,990.00</u>	<u>27,320,796.00</u>	<u>27,320,796.00</u>	-	-
<i>Total State and Federal Programs</i>						
	A - 1	<u>239,569,605.00</u>	<u>258,960,411.00</u>	<u>250,974,871.10</u>	-	<u>7,985,539.90</u>
CAPITAL IMPROVEMENTS						
8025	A - 1	<u>100,000.00</u>	<u>100,000.00</u>	<u>100,000.00</u>	-	-
COUNTY DEBT SERVICE						
Payment of Bond Principal:						
8040 80 30		234,500.00	234,500.00	234,500.00	-	-
8040 80 31		364,500.00	364,500.00	364,500.00	-	-
8040 80 34		6,862,000.00	6,862,000.00	6,630,000.00	232,000.00	-
8040 80 39		100,000.00	100,000.00	100,000.00	-	-
Interest on Bonds:						
8040 80 40		41,722.00	41,722.00	41,721.50	0.50	-
		12,709.00	12,709.00	12,709.00	-	-
8040 80 44		4,733,246.00	4,733,246.00	2,802,556.19	1,930,689.61	-
8040 80 49		315,000.00	315,000.00	310,893.75	4,106.25	-
8040 80 38 & 48		1,080,866.00	1,080,866.00	1,080,866.00	-	-
8040 80 32 & 42		67,786.00	67,786.00	67,786.00	-	-
8040 80 35		295,000.00	295,000.00	295,000.00	-	-
		<u>14,107,329.00</u>	<u>14,107,329.00</u>	<u>11,940,532.44</u>	<u>2,166,796.36</u>	-
<i>Total County Debt Service</i>						

COUNTY OF MERCER, NEW JERSEY

Exhibit A - 3

CURRENT FUND
STATEMENT OF EXPENDITURES - STATUTORY BASIS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2007

Page 5 of 5

	Reference	Budget	Budget after Modifications	Paid or Charged	Cancelled	Reserved
DEFERRED CHARGES AND STATUTORY EXPENDITURES						
8050 80 51		500,000.00	500,000.00	499,561.73	438.27	0.00
8050 80 52		240,000.00	240,000.00	42,427.09	-	197,572.91
8050 80 60		164,509.00	164,509.00	164,509.00	-	-
Statutory Expenditures - Contributions to:						
8050 80 53		375,000.00	375,000.00	-	-	375,000.00
8060 80 55		115,000.00	117,500.00	116,673.56	-	826.44
8060 80 57		6,979,608.00	6,877,108.00	6,814,775.32	-	62,332.68
8060 80 64		1,637,862.00	1,637,862.00	1,637,862.00	-	-
8060 80 64		3,762,160.00	3,762,160.00	3,762,160.00	-	-
<i>Total Def Charges and Stat Expenditures</i>	<i>A - 1</i>	<u>13,774,139.00</u>	<u>13,674,139.00</u>	<u>13,037,968.70</u>	<u>438.27</u>	<u>635,732.03</u>
Total General Appropriations		<u>\$ 267,551,073.00</u>	<u>\$ 286,841,879.00</u>	<u>\$ 276,053,372.24</u>	<u>\$ 2,167,234.63</u>	<u>\$ 8,621,271.93</u>
	Reference	A - 2	A-2, A-3	A - 3		A
Budget	A - 2		\$ 267,551,073.00			
Appropriation by 40A: 4-87	A - 2, A - 15, A - 16		19,290,806.00			
			<u>\$ 286,841,879.00</u>			
Cash Disbursed				\$ 242,930,274.57		
Reserve for Federal and State Grants	A - 15, A - 16			27,320,796.00		
Encumbrance Reserves - Current	A, A - 11			5,802,301.67		
				<u>\$ 276,053,372.24</u>		
				A - 3		

COUNTY OF MERCER, NEW JERSEY

A - 7

**CURRENT FUND
SCHEDULE OF ADDED AND OMITTED TAXES RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2007**

<u>Municipality</u>	Balance December 31, 2006	2007 Levied	2007 Collected	Balance December 31, 2007
East Windsor Township	\$ 168,242	\$ 163,460	\$ 168,242	\$ 163,460
Ewing Township	132,419	313,993	132,419	313,993
Hamilton Township	654,763	332,039	654,763	332,039
Hightstown Borough	7,154	22,420	7,154	22,420
Hopewell Borough	644	1,014	644	1,014
Hopewell Township	189,111	69,635	189,111	69,635
Lawrence Township	194,017	142,810	194,017	142,810
Pennington Borough	3,398	26,680	3,398	26,680
Princeton Borough	53,944	64,151	53,944	64,151
Princeton Township	132,480	132,722	132,480	132,722
City of Trenton	83,663	78,504	83,663	78,504
Washington Township	382,380	374,586	382,380	374,586
West Windsor Township	335,761	551,077	335,761	551,077
	<u>\$ 2,337,976</u>	<u>\$ 2,273,090</u>	<u>\$ 2,337,976</u>	<u>\$ 2,273,090</u>
Reference	A	Reserve		A

COUNTY OF MERCER, NEW JERSEY

A - 8

CURRENT FUND
 SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
 FOR THE YEAR ENDED DECEMBER 31, 2007

	Balance December 31, 2006	Accrued	Collected	Balance December 31, 2007
SSI Economic Assistance	\$ -	\$ -	\$ -	\$ -
Fringe Benefit Reimbursement	-	11,301	-	11,301
Juvenile Education Reimbursement	-	-	-	-
Court Reimbursement	69,230	85,448	69,230	85,448
County Clerk Fees	504,016	398,828	504,016	398,828
County Clerk - Special	161,859	121,056	161,859	121,056
Surrogate Fees	277,300	38,839	277,300	38,839
Sheriff Fees	143,042	477	143,042	477
Telephone Reimbursement	39,486	48,547	39,486	48,547
Elections - Superintendent of Elections	12,902	1,156	12,902	1,156
State Per Diem	11,229	-	11,229	-
Emergency Management	22,000	32,000	22,000	32,000
Board of State Patients	-	377	-	377
Geriatric Center	1,009,932	57,908	1,009,932	57,908
Princeton Country Club	17,156	60,019	17,156	60,019
Mountain View	16,672	132,524	16,672	132,524
Mercer Oaks	103,411	316,762	103,411	316,762
Indoor Tennis	-	33,437	-	33,437
Indoor Skating	37,752	73,337	37,752	73,337
Recreation Leagues	6,830	14,132	6,830	14,132
Outdoor Tennis	17,997	-	17,997	-
Marina	-	22,329	-	22,329
Security Fines	1,497	5,474	1,497	5,474
Howell Farm	40	4,046	40	4,046
Equestrian Center	34,848	36,243	34,848	36,243
Wildlife Center	-	2,420	-	2,420
Motor Vehicle Fines	187,336	189,943	187,336	189,943
Interest Income	15,307	11,496	15,307	11,496
Airport	63,120	126,883	63,120	126,883
Rental of Property	200	2,056	200	2,056
	<u>\$ 2,753,162</u>	<u>\$ 1,827,037</u>	<u>\$ 2,753,162</u>	<u>\$ 1,827,037</u>

Reference

A

Reserve

A - 2

A

COUNTY OF MERCER, NEW JERSEY
CURRENT FUND
SCHEDULE OF 2006 APPROPRIATION RESERVES

A-9

Page 1 of 4

	Balance December 31, 2006	Encumbered December 31, 2006	Budget as Modified	Paid or Charged	Balance Lapsed
ADMINISTRATIVE AND EXECUTIVE					
Board of Chosen Freeholders					
Salaries and Wages	\$ 973.40	\$ -	\$ 409.40	\$ -	409.40
Other Expenses	11,192.31	1,062.07	1,318.38	1,318.51	(0.13)
Clerk to the Board					
Salaries and Wages	72.50	-	72.50	-	72.50
Other Expenses	17,500.28	9,151.90	10,652.18	8,947.86	1,704.32
County Executive					
Salaries and Wages	65.62	-	65.62	-	65.62
Other Expenses	3,720.81	603.95	1,324.76	666.95	657.81
Chief of Staff					
Salaries and Wages	31.93	-	31.93	-	31.93
Other Expenses	589.63	1,072.00	1,661.63	1,541.58	120.05
Veterans					
Salaries and Wages	189.48	-	189.48	-	189.48
Other Expenses	617.65	1,274.01	1,891.66	1,390.87	500.79
County Administrator					
Salaries and Wages	1,475.00	-	1,475.00	-	1,475.00
Other Expenses	12,184.54	77,575.06	78,759.60	76,976.29	1,783.31
County Treasurer					
Salaries and Wages	1,827.58	-	1,827.58	-	1,827.58
Other Expenses	175.18	76,152.30	75,327.48	59,892.27	15,435.21
Inspector General					
Salaries and Wages	487.19	-	487.19	-	487.19
Other Expenses	3,078.76	709.86	1,788.62	1,555.46	233.16
Employee Relations					
Salaries and Wages	3,260.63	-	260.63	-	260.63
Other Expenses	28,368.29	3,569.74	39,938.03	30,328.25	9,609.78
Buildings and Grounds					
Salaries and Wages	1,207.48	-	207.48	-	207.48
Other Expenses	83,668.01	284,311.92	638,259.93	637,484.53	775.40
Purchasing					
Salaries and Wages	2,525.51	-	25.51	-	25.51
Other Expenses	486.33	2,437.46	2,923.79	1,031.80	1,891.99
Print Shop					
Salaries and Wages	9.02	-	9.02	-	9.02
Other Expenses	1,909.96	827.00	1,236.96	873.00	363.96
Office of Information Technology					
Salaries and Wages	1,510.24	-	10.24	-	10.24
Other Expenses	66,111.71	128,267.17	194,378.88	174,772.72	19,606.16
Motor Pool					
Salaries and Wages	3,259.27	-	259.27	(11,839.00)	12,098.27
Other Expenses	26,048.79	331,488.98	335,537.77	334,201.85	1,335.92
Medical Examiner Morgue					
Salaries and Wages	599.20	-	599.20	-	599.20
Other Expenses	28,330.63	22,975.12	36,305.75	35,896.35	409.40
Medical Services					
Salaries and Wages	4,348.89	-	348.89	-	348.89
Other Expenses	570,495.98	265,021.78	858,465.76	844,005.97	14,459.79
Economic Opportunity					
Salaries and Wages	279.67	-	279.67	-	279.67
Other Expenses	12,645.45	23,246.10	25,891.55	23,364.40	2,527.15
Division of Housing					
Salaries and Wages	1,929.47	-	429.47	-	429.47
Other Expenses	4,679.28	6,381.40	7,060.68	6,381.40	679.28
Cultural and Heritage					
Salaries and Wages	1,116.10	-	116.10	-	116.10
Other Expenses	1,481.04	5,901.47	382.51	381.79	0.72

COUNTY OF MERCER, NEW JERSEY

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CURRENT FUND
SCHEDULE OF 2006 APPROPRIATION RESERVES (CONTINUED)

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	Balance December 31, 2006	Encumbered December 31, 2006	Budget as Modified	Paid or Charged	Balance Lapsed
Division of Planning					
Salaries and Wages	3,955.63	-	455.63	-	455.63
Other Expenses	14,003.76	25,742.73	31,746.49	30,732.88	1,013.61
Extension Services					
Salaries and Wages	28,716.75	-	716.75	-	716.75
Other Expenses	10,279.11	49,721.81	51,000.92	50,013.02	987.90
County Counsel					
Salaries and Wages	823.77	-	823.77	-	823.77
Other Expenses	24,552.02	41,220.07	56,772.09	56,772.00	0.09
Consumer Affairs					
Salaries and Wages	87.80	-	87.80	-	87.80
Other Expenses	3,126.59	581.93	1,708.52	990.80	717.72
County Adjuster					
Salaries and Wages	641.13	-	641.13	-	641.13
Other Expenses	1,842.93	217.50	2,060.43	1,117.50	942.93
DM&H County Share	-	9,664.16	4,664.16	1,151.08	3,513.08
Emergency Management Office					
Salaries and Wages	20,446.69	-	(12,053.31)	(12,500.00)	446.69
Other Expenses	373.20	1,574.56	1,947.76	1,155.95	791.81
Emergency and Rescue Squads					
Other Expenses	1,780.00	44,500.00	46,280.00	44,500.00	1,780.00
Communications Center					
Salaries and Wages	158.17	-	158.17	-	158.17
Other Expenses	5,021.31	9,145.31	14,166.62	10,427.07	3,739.55
Utility Expenses					
Electric	81,910.31	11,505.03	168,415.34	163,242.09	5,173.25
Telephone	29,293.30	60,475.29	163,731.59	162,521.98	1,209.61
Water/Sewer	23,763.16	33,519.98	55,283.14	54,400.56	882.58
Gas (Natural)	13,092.25	130.95	48,223.20	46,101.44	2,121.76
Fuel Oil	47,792.44	6,161.65	33,954.09	33,415.96	538.13
Sewerage Processing/Disposal	7,590.80	3,673.60	7,264.40	6,538.00	726.40
Gasoline	16,486.63	102,297.63	96,284.26	96,130.38	153.88
Audit Services	40.00	39,960.00	40,000.00	39,960.00	40.00
<i>Total Administrative and Executive</i>	<u>1,234,230.56</u>	<u>1,682,121.49</u>	<u>3,134,543.05</u>	<u>3,015,843.56</u>	<u>118,699.49</u>
DEPARTMENT OF LAW AND JUSTICE					
Prosecutor					
Salaries and Wages	199,719.86	-	(50,280.14)	(50,438.64)	158.50
Other Expenses	42,678.57	47,395.53	80,074.10	78,615.41	1,458.69
County Clerk - Recording					
Salaries and Wages	332.56	-	332.56	-	332.56
Other Expenses	33,318.71	15,223.90	28,542.61	23,786.37	4,756.24
County Clerk - Elections					
Salaries and Wages	1,728.14	-	228.14	-	228.14
Other Expenses	27,197.82	87,847.60	103,045.42	97,408.53	5,636.89
County Surrogate					
Salaries and Wages	22,464.64	-	464.64	-	464.64
Other Expenses	7,939.69	669.24	2,608.93	2,354.88	254.05
Sheriff's Office					
Salaries and Wages	42,094.92	-	(33,905.08)	(60,327.44)	26,422.36
Other Expenses	29,179.82	102,014.40	111,194.22	111,049.74	144.48
<i>Total Law and Justice</i>	<u>406,654.73</u>	<u>253,150.67</u>	<u>242,305.40</u>	<u>202,448.85</u>	<u>39,856.55</u>
DEPARTMENT OF TRANSPORTATION AND INFRASTRUCTURE					
Department Director					
Salaries and Wages	1,730.78	-	730.78	-	730.78
Other Expenses	559.80	1,086.10	1,645.90	1,160.10	485.80
Highways					
Salaries and Wages	53,038.64	-	38.64	-	38.64
Other Expenses	37,841.91	164,877.63	249,180.54	219,663.60	29,516.94

COUNTY OF MERCER, NEW JERSEY

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CURRENT FUND
SCHEDULE OF 2006 APPROPRIATION RESERVES (CONTINUED)

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	Balance December 31, 2006	Encumbered December 31, 2006	Budget as Modified	Paid or Charged	Balance Lapsed
Division of Engineering					
Salaries and Wages	282.60	-	282.60	-	282.60
Other Expenses	1,374.75	1,614.80	1,989.55	1,753.69	235.86
Airport					
Salaries and Wages	1,752.69	-	252.69	-	252.69
Other Expenses	16,670.86	181,676.66	183,347.52	134,385.46	48,962.06
TRADE					
Salaries and Wages	12,986.12	-	12,986.12	12,986.00	0.12
Other Expenses	5,935.46	47,108.04	53,043.50	18,127.73	34,915.77
<i>Total Transportation and Infrastructure</i>	<u>132,173.61</u>	<u>396,363.23</u>	<u>503,497.84</u>	<u>388,076.58</u>	<u>115,421.26</u>
DEPARTMENT OF PUBLIC SAFETY					
Correction Center					
Salaries and Wages	4,166.53	-	166.53	-	166.53
Other Expenses	156,256.90	619,394.84	1,422,803.74	1,371,180.22	51,623.52
<i>Total Public Safety</i>	<u>160,423.43</u>	<u>619,394.84</u>	<u>1,422,970.27</u>	<u>1,371,180.22</u>	<u>51,790.05</u>
DEPARTMENT OF HUMAN SERVICES					
Department Director					
Salaries and Wages	1,595.93	-	95.93	-	95.93
Other Expenses	9,003.25	8,321.39	11,324.64	9,170.03	2,154.61
Peer Grouping - Community Services					
Other Expenses	22.50	77,468.00	53,490.50	53,490.00	0.50
Mental Health Administration					
Salaries and Wages	3,164.48	-	164.48	(8,966.00)	9,130.48
Other Expenses	8,583.63	483.84	827.00	680.96	146.04
Mental Health Programs (R.S. 40: 5-2.9)					
Other Expenses	12,327.00	-	568.00	-	568.00
Developmental Disabilities					
Other Expenses	88.00	17,500.00	17,588.00	17,500.00	88.00
Protective Services/Youth Services Programs					
Other Expenses	4,202.21	327,747.10	318,949.31	318,288.75	660.56
Health Services					
Other Expenses	91,488.00	-	91,488.00	91,488.00	-
Youth Services Administration					
Salaries and Wages	6,026.81	-	26.81	-	26.81
Other Expenses	10,000.00	-	-	-	-
Child & Neighborhood Centers					
Other Expenses	23,193.00	-	41,193.00	1,643.50	39,549.50
Office for the Disabled					
Salaries and Wages	83.51	-	83.51	(3,468.00)	3,551.51
Physically Disabled - Recreation					
Other Expenses	4,483.50	360.01	16,843.51	14,110.00	2,733.51
Drug and Alcohol Program - Administrative					
Salaries and Wages	340.55	-	340.55	-	340.55
Alcohol/Addiction Programs (R.S. 40: 5-2.9)					
Other Expenses	59,849.00	98,399.72	103,248.72	87,072.42	16,176.30
Office on Aging Administration					
Salaries and Wages	31,852.56	-	1,852.56	-	1,852.56
Other Expenses	-	13,375.00	13,375.00	13,339.01	35.99
Community Services Administration					
Salaries and Wages	722.98	-	722.98	-	722.98
Other Expenses	7,816.74	-	316.74	-	316.74
Homeless Services					
Other Expenses	10,000.00	83,500.00	93,500.00	93,500.00	-
Division of Environmental Health					
Salaries and Wages	3,311.75	-	3,311.75	(3,311.75)	6,623.50
Geriatric Center					
Salaries and Wages	13,464.59	133,500.00	127,964.59	127,390.06	574.53
Other Expenses	126,352.61	592,072.39	866,025.00	703,140.99	162,884.01

COUNTY OF MERCER, NEW JERSEY

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CURRENT FUND
SCHEDULE OF 2006 APPROPRIATION RESERVES (CONTINUED)

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	Balance December 31, 2006	Encumbered December 31, 2006	Budget as Modified	Paid or Charged	Balance Lapsed
Youth Detention Center					
Salaries and Wages	1,065.46	-	65.46	-	65.46
Other Expenses	20,456.20	74,147.88	154,950.08	77,391.71	77,558.37
<i>Total Human Services</i>	<i>449,494.26</i>	<i>1,426,875.33</i>	<i>1,918,316.12</i>	<i>1,592,459.68</i>	<i>325,856.44</i>
UNCLASSIFIED					
Board of Taxation					
Salaries and Wages	1,214.55	-	214.55	-	214.55
Other Expenses	3,283.65	9,235.30	13,768.95	13,540.80	228.15
Board of Elections					
Salaries and Wages	56.01	-	56.01	-	56.01
Other Expenses	40,807.02	7,770.49	13,577.51	12,205.85	1,371.66
Superintendent of Elections					
Salaries and Wages	71.14	-	71.14	-	71.14
Other Expenses	138,362.52	43,824.13	92,186.65	91,596.75	589.90
Park Commission (40: 37-95.9)	343,041.29	-	248,041.29	220,370.76	27,670.53
Board of Social Services:					
Supplemental Security Income	-	-	-	-	-
Superintendent of Schools					
Salaries and Wages	2,246.33	-	246.33	-	246.33
Other Expenses	1,109.68	362.82	472.50	362.82	109.68
Compensated Absence Liability	684.42	-	684.42	-	684.42
Group Insurance for Employees	5,422.30	-	5,422.30	3,628.50	1,793.80
Insurance Premiums	-	-	-	-	-
Property Management	270,400.00	-	260,400.00	260,000.00	400.00
Lease/Rental Payments	386,213.01	-	386,213.01	-	386,213.01
East Windsor Bus Transportation	400.00	-	400.00	-	400.00
<i>Total Unclassified</i>	<i>1,193,311.92</i>	<i>61,192.74</i>	<i>1,021,754.66</i>	<i>601,705.48</i>	<i>420,049.18</i>
Total Operations	3,576,288.51	4,439,098.30	8,243,387.34	7,171,714.37	1,071,672.97
DEFERRED CHARGES AND STATUTORY EXPENDITURES					
Deferred Charges - Prior Year's Bills	-	-	-	-	-
Deferred Charges - Prior, DM&H (Essex I & II)	219,591.16	-	591.16	-	591.16
Deferred Charges - Capital	228,818.00	-	222,818.00	-	222,818.00
Statutory Expenditures - Contributions to:					
County Pension and Retirement Fund	3,210.40	-	210.40	-	210.40
Social Security System	171.57	-	171.57	-	171.57
PERS - ERIP	-	-	-	-	-
Police & Firemen's Retirement Fund	(0.40)	-	(0.40)	-	(0.40)
<i>Total Def Charges and Stat Expenditures</i>	<i>451,790.73</i>	<i>-</i>	<i>223,790.73</i>	<i>-</i>	<i>223,790.73</i>
Total Reserves	\$ 4,028,079.24	\$ 4,439,098.30	\$ 8,467,178.07	\$ 7,171,714.37	\$ 1,295,463.70

Reference

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Expenditures	Ref	\$ 6,730,745.60
Appropriation Reserves Transferred to Accounts Payable	A-12	440,968.77
		<u>\$ 7,171,714.37</u>

COUNTY OF MERCER, NEW JERSEY

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CURRENT FUND
 SCHEDULE OF INTERFUND RECEIVABLE (PAYABLE)
 FOR THE YEAR ENDED DECEMBER 31, 2007

Reference	Total	Open Space Trust Fund	Capital Fund	General Library Fund	General Trust Fund	General Insurance Fund	Grant Fund
Balance - December 31, 2006	\$ 51,142	\$ -	\$ 601	\$ -	\$ -	\$ -	\$ 50,541
Increased by:							
Interest Earned	273,835	-	64,276	-	209,559	-	-
Interfund Loans Advanced	98,037,807	1,811,498	33,394,585	4,180,511	1,213,095	29,997,552	27,440,566
Total Increases	98,311,642	1,811,498	33,458,861	4,180,511	1,422,654	29,997,552	27,440,566
Decreased by:							
Transfer of Interest Earned	273,835	-	64,276	-	209,559	-	-
Interfund Loans Repaid	102,785,429	1,810,952	34,048,024	4,079,353	1,213,630	31,481,447	30,152,023
Total Decreases	103,059,264	1,810,952	34,112,300	4,079,353	1,423,189	31,481,447	30,152,023
Balance - December 31, 2007	\$ (4,696,480)	\$ 546	\$ (652,838)	\$ 101,158	\$ (535)	\$ (1,483,895)	\$ (2,660,916)

COUNTY OF MERCER, NEW JERSEY

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CURRENT FUND
SCHEDULE OF ENCUMBRANCE RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	A	\$ 4,439,098
Increased by:		
Current Year Encumbrances	A - 3	<u>5,802,302</u>
		10,241,400
Decreased by:		
Transferred to Appropriation Reserves	A	<u>4,439,098</u>
Balance - December 31, 2007	A	<u><u>\$ 5,802,302</u></u>

COUNTY OF MERCER, NEW JERSEY

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CURRENT FUND
SCHEDULE OF ACCOUNTS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>		
Balance - December 31, 2006	A		\$ 1,648,320
Increased by:			
Additions to Accounts Payable:			
2006 Reserves - Encumbered	A - 9	440,968	
2007 Other Accounts Payable		<u>106,299</u>	
			<u>547,267</u>
			2,195,587
Decreased by:			
Transferred to Fund Balance	A - 1	157,549	
Cash Disbursements		<u>323,314</u>	
			<u>480,863</u>
Balance - December 31, 2007	A		<u><u>\$ 1,714,724</u></u>

COUNTY OF MERCER, NEW JERSEY

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CURRENT FUND
SCHEDULE OF GRANT INTEREST PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	A	\$ 438,167
Increased by:		
Receipts		<u>141,424</u>
		579,591
Decreased by:		
Appropriated		<u>195,948</u>
Balance - December 31, 2007	A	<u><u>\$ 383,642</u></u>

COUNTY OF MERCER, NEW JERSEY

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CURRENT FUND
 SCHEDULE OF DEFERRED REVENUE
 FOR THE YEAR ENDED DECEMBER 31, 2007

	Balance December 31, 2006	Realized as 2007 Revenue	2007 Receipts	Balance December 31, 2007
Prepayment Applied to 2006 Program	\$ 72,440	\$ 72,440	\$ 49,049	\$ 49,049
<u>Reference</u>	A			A

Analysis of Balance:

2008 Grant Receipts:

State of NJ Body Armor

\$ 49,049

COUNTY OF MERCER, NEW JERSEY

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FEDERAL AND STATE GRANT FUND

SCHEDULE OF FEDERAL AND STATE GRANT FUNDS RECEIVABLE

Grant	2007 Budget Revenues				Balance December 31, 2006	Special Item by 40A: 4-87	Budget after Modification	Cancellations	Received	Balance December 31, 2007
	Adopted Budget									
USDHUD, Economic Development	\$	257,432.00	\$	-	\$	-	-	\$	-	257,432.00
NIDoL, Work First		49,558.00		-		-	-		-	49,558.00
NITRAN, TRADE - NJ Transit		12,945.53		-		-	-		-	12,945.53
NIDL&PS, JAIBG		0.94		-		-	-	0.94	-	-
HUD, Economic Development Initiative		290,000.00		-		-	-		-	290,000.00
NIDoL, Work First		30,149.00		-		-	-		-	30,149.00
NIDoL, Workforce Development		81,151.00		-		-	-		-	81,151.00
NIDCA, Cross Acceptance Planning		9,000.00		-		-	-		-	9,000.00
NJ Transit, Street Scape - Cass St		450,000.00		-		-	-		-	450,000.00
DVPC, Region Wide Transportation		353.26		-		-	-		-	353.26
NIDEP, Water Quality Management		2,500.00		-		-	-		-	2,500.00
NJ Transit, TRADE		44,524.80		-		-	-		-	44,524.80
NIDL&PS, State Incentive Program (PS)		111,588.33		-		-	-	111,089.91	-	498.42
NJJIC, State/Community Partnership		15,812.00		-		-	-		-	15,812.00
NJDHS, Family Court		10,458.00		-		-	-		-	10,458.00
NIDoL, Workfirst		26,988.00		-		-	-		-	26,988.00
NIDL&PS, EM - Homeland Security		2,724.87		-		-	-		-	2,724.87
NIDL&PS, State Incentive Program (MI)		10,215.44		-		-	-	402.40	-	9,813.04
NIDoL, Workforce Investment Act		684,358.00		-		-	-	684,358.00	-	-
NJ Council on the Arts		22,223.00		-		-	-	22,223.00	-	-
DVPC, Region Wide Transportation		35,000.00		-		-	-	35,000.00	-	-
NIDL&PS, Sexual Assault Nurse Examiner		0.20		-		-	-	0.20	-	-
USDol, Byrne Justice Grant (JAG)		53,797.00		-		-	-	53,797.00	-	-
NIDEP, Water Quality Management		2,500.00		-		-	-		-	2,500.00
NIDEP, County Environmental Health		35,426.53		-		-	-	32,991.93	-	2,434.60
NJHT, Noah Hunt House		723,876.00		-		-	-	213,325.20	-	510,550.80
NJ Transit, TRADE		30,612.85		-		-	-		-	30,612.85
NIDL&PS, State Incentive Program (PS)		348,171.00		-		-	-	214,638.35	-	133,532.65
NJDHS, Personal Attendant		223,849.00		-		-	-	(35,629.00)	-	35,629.00
NJJIC, State/Community Partnership		125,038.66		-		-	-	48,047.80	-	175,801.20
NJDHS, Family Court		31,533.00		-		-	-	39,960.00	-	85,078.66
NJDH, JIC, JAIBG		825,456.00		-		-	-	11,353.78	-	20,179.22
NJDARM, Paris Grant		1,241,731.90		-		-	-	621,350.23	-	204,105.77
NJDH&SS, Area Plan Grant, Title III		1,243,136.00		-		-	-	866,810.00	-	374,921.90
NIDoL, Workfirst		1,486.00		-		-	-	1,243,136.00	-	-
NIDoJ, Federal Bullet Proof Vest Program		400,000.00		-		-	-	400,000.00	-	1,486.00
DVRPC, Restriping Program		919,375.18		-		-	-	887,315.36	-	32,059.82
NIDL&PS, EM - Homeland Security				-		-	-		-	

COUNTY OF MERCER, NEW JERSEY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANT FUNDS RECEIVABLE (CONTINUED)

Grant	Balance December 31, 2006	2007 Budget Revenues				Cancellations	Received	Balance December 31, 2007
		Adopted Budget	Special Item by 40A: 4-87	Budget after Modification				
NJDL&PS, CERT - Community Response	0.11	-	-	-	-	0.11	(0.00)	
NJDL&PS, State Incentive Program (MI)	17,158.00	-	-	-	-	3,188.69	13,969.31	
NJDoI, Workforce Investment Act	1,241,349.00	125,000.00	118,186.00	243,186.00	-	1,477,721.00	6,814.00	
NJDCA, Weatherization #063807	52,392.00	-	50,000.00	50,000.00	-	102,392.00	-	
NJDCA, Weatherization #063829	333,096.15	131,465.00	-	131,465.00	-	288,476.00	176,085.15	
NJDCA, Weatherization #063944	135,060.25	-	-	-	-	135,060.25	-	
NJDCA, Weatherization #05380800	9,761.00	-	-	-	-	9,761.00	-	
NJ Council on the Arts	24,375.00	-	-	-	-	24,375.00	-	
Correction Education Program	11,363.39	-	-	-	-	-	11,363.39	
NJDL&PS, Victims of Crimes	475,837.00	-	-	-	-	460,292.85	15,544.15	
NJDL&PS, Body Armor - Prosecutor	(0.73)	-	-	-	-	(0.73)	-	
NJDL&PS, Body Armor - Sheriff	(0.42)	-	-	-	-	(0.42)	-	
NJDL&PS, Body Armor - Correction	(0.74)	-	-	-	-	(0.74)	-	
NJDL&PS, Body Armor - Right to Know	3,311.75	-	-	-	-	3,311.75	-	
NJDL&PS, Insurance Fraud	53,251.71	-	-	-	-	53,251.71	-	
NJDL&PS, Community Justice Program	71,428.00	-	-	-	-	48,165.00	23,263.00	
DYPC, Region Wide Transportation	25,000.00	-	-	-	-	-	25,000.00	
NJDL&PS, Sexual Assault Nurse Examiner	3,827.35	-	-	-	-	-	3,827.35	
NJDH&SS, Healthy Adolescents	21,760.00	-	-	-	-	21,760.00	-	
NJDCA, Smart Growth Planning	20,000.00	-	-	-	-	-	20,000.00	
NJ Transit, Consolidated Job Access	99,256.52	-	-	-	-	99,256.52	-	
CEHA Environmental Health	197,902.46	-	-	-	-	136,361.09	61,541.37	
LINCS Health Grant	295,340.00	-	-	-	-	291,400.49	3,939.51	
NJ Transit, TRADE	390,937.70	-	-	-	-	208,861.46	182,076.24	
NJDHS, Title XX, SSBG	246,343.00	-	-	-	-	228,343.00	18,000.00	
NJDL&PS, State Incentive Program (PS)	351,653.00	-	-	-	-	89,418.80	262,234.20	
NJDHS, CIACC	-	-	-	-	-	(606.00)	606.00	
NJHC, Howell Farm Curator	7,600.00	-	-	-	-	7,600.00	-	
NJHT, Howell Farm	50,000.00	-	-	-	-	50,000.00	-	
NJSOIT, 911 Coordinator	25,000.00	-	-	-	-	25,000.00	-	
NJDHS, Disability and Aging Needs	65,000.00	-	-	-	-	45,000.00	20,000.00	
NJDHS, Personal Attendant	16,671.00	-	-	-	-	(27,718.92)	44,389.92	
NJJJC, State/Community Partnership	366,875.00	-	-	-	-	250,037.46	116,837.54	
NJDHS, Services for the Disabled	2,346.98	-	-	-	-	-	2,346.98	
NJDHS, Family Court	283,605.00	-	-	-	-	64,107.00	219,498.00	
NJDH, JJC, JABG	41,450.00	-	-	-	-	1,094.68	40,355.32	
NJDARM, Paris Grant	537,000.00	-	-	-	-	-	537,000.00	
NJDH&SS, Comprehensive Alcohol Program	-	-	-	-	-	(17,982.00)	17,982.00	

COUNTY OF MERCER, NEW JERSEY

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FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANT FUNDS RECEIVABLE (CONTINUED)

Grant	Balance December 31, 2006	2007 Budget Revenues			Cancellations	Received	Balance December 31, 2007
		Adopted Budget	Special Item by 40A: 4-87	Budget after Modification			
NJ Governor's Council, Municipal Alliance	240,319.00	-	-	-	-	236,024.00	4,295.00
NJDH&SS, Area Plan Grant, Title III	(449,510.50)	-	-	-	-	(620,565.00)	171,054.50
NJDMVA, Veterans Transportation	10,000.00	-	-	-	-	10,000.00	-
NJDHS, Services to the Homeless	41,913.00	-	-	-	-	18,810.00	23,103.00
NJDoL, Workfirst	4,396,151.00	-	18,735.00	18,735.00	-	3,031,608.00	1,383,278.00
NJDol, Workforce Development	221,573.00	-	-	-	-	176,115.00	45,458.00
NJDOL, Workforce Investment Board	20,000.00	-	25,000.00	25,000.00	-	20,000.00	25,000.00
NJDL&PS, Gun Violence - Adult	28,632.00	-	-	-	-	28,632.00	-
Narcotic Task Force	112,459.00	-	-	-	-	112,459.00	-
NJDoL, Federal Bullet Proof Vest Program	937.00	-	-	-	-	-	937.00
DVRPC, Restriping Program	300,000.00	-	-	-	-	8,826.63	291,173.37
Sexual Assault SANE/SART	56,925.00	-	-	-	-	53,423.39	3,501.61
NJDL&PS, EM - Homeland Security	330,723.00	-	39,638.00	39,638.00	-	-	370,361.00
NJDL&PS, State Incentive Program (MI)	17,330.00	-	-	-	-	1,885.21	15,444.79
USDOJ, Henry Phillips House	147,917.00	-	-	-	-	-	147,917.00
TANF - Work Verification	-	-	63,718.00	63,718.00	-	-	-
NJ Council on the Arts	-	82,874.00	-	82,874.00	-	-	63,718.00
NJDL&PS, Megan's Law	-	11,192.00	-	11,192.00	-	-	62,156.00
NJSHC, NJ Arts Historical Commission	-	10,000.00	-	10,000.00	-	-	1,692.00
NJDOL, Correction education Program	-	17,000.00	-	17,000.00	-	-	10,000.00
NJDL&PS, National Criminal History Improv.	-	11,229.00	-	11,229.00	-	-	-
NJDL&PS, Body Armor - Prosecutor	-	5,523.00	-	5,523.00	-	-	5,523.00
NJDL&PS, Body Armor - Sheriff	-	11,476.00	-	11,476.00	-	-	11,476.00
NJDL&PS, Body Armor - Jail	-	24,684.00	-	24,684.00	-	-	24,684.00
NJDH&SS, Right to Know	-	13,247.00	-	13,247.00	-	-	9,935.25
NJDL&PS, Insurance Fraud	-	250,000.00	-	250,000.00	-	-	199,551.98
NJDL&PS, Serious Traffic Accident Response	-	26,684.00	-	26,684.00	-	-	24,440.22
NJDL&PS, JAG - Byrne Justice Assistance	-	27,500.00	-	27,500.00	-	-	27,500.00
NJDH&SS, Healthy Adolescents Project	-	71,000.00	-	71,000.00	-	-	71,000.00
NJDCA, Smart Growth	-	46,700.00	-	46,700.00	-	-	-
NJTRANS, JARC- Job Access	-	399,000.00	-	399,000.00	-	-	119,535.28
NJDEP, CEHA - County Environmental Health	-	160,128.00	-	160,128.00	-	-	35,008.15
NJDH&SS, LINC'S - Bioterrorism Preparedness	-	715,142.00	-	715,142.00	-	-	259,215.00
NJDHS, Trade SSBG	-	573,727.00	-	573,727.00	-	-	573,727.00
NJDL&PS, State Incentive Program (PS)	-	335,170.00	20,000.00	355,170.00	-	-	355,170.00
NJDHS, CIACC	-	36,337.00	-	36,337.00	-	-	36,337.00
NJHT, Howell Farm, Curator	-	34,200.00	-	34,200.00	-	-	27,360.00
NJDHS, Human Services Advisory Council	-	65,866.00	-	65,866.00	-	-	65,866.00

FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANT FUNDS RECEIVABLE (CONTINUED)

Grant	2007 Budget Revenues				Balance December 31, 2006	Balance December 31, 2007
	Adopted Budget	Special Item by 40A: 4-87	Budget after Modification	Cancellations		
NJDHS, Personal Assistance Services	332,253.00	96,843.00	429,096.00	-	429,096.00	-
NJIJC, State Community Partnership	370,005.00	-	370,005.00	-	-	370,005.00
NJIJC, Family Courts CBS	201,643.00	-	201,643.00	-	-	201,643.00
NJD&PS, JABG, Juvenile Accountability	26,237.00	-	26,237.00	-	-	26,237.00
NJDH&SS, Comprehensive Alcohol Program	794,714.00	-	794,714.00	-	794,714.00	-
NJ GovCouncil, Municipal Alliance	425,085.00	-	425,085.00	-	-	425,085.00
NJDH&SS, Area Plan Grant	1,643,061.00	617,388.00	2,260,449.00	-	2,013,356.65	247,092.35
NJDHS, Services to the Homeless	413,787.00	-	413,787.00	-	340,341.00	73,446.00
NJDCA, CSBG	111,958.00	110,554.00	222,512.00	-	222,512.00	-
NJD&PS, Little People Safety Grant	29,000.00	-	29,000.00	-	23,651.51	5,348.49
NJDOL, Workforce Learning Link	400,025.00	217,446.00	617,471.00	-	-	617,471.00
NJD&PS, Gun Violence - Juvenile	46,908.00	-	46,908.00	-	46,908.00	-
USDI, Federal Bullet Proof Vest Program	32,667.00	-	32,667.00	-	-	32,667.00
NJD&PS, State Incentive Program (MI)	17,503.00	-	17,503.00	-	-	17,503.00
NJDCA, Weatherization #071467	430,103.00	-	430,103.00	-	239,487.00	190,616.00
NJDCA, Weatherization #071675	164,510.00	-	164,510.00	-	57,578.00	106,932.00
NJD&PS, VOCA Victims of Crimes Act	475,837.00	-	475,837.00	-	-	475,837.00
Friends of Wildlife Center	21,616.00	-	21,616.00	-	21,616.00	-
NJ Transit, Trade NJ Transit	1,339,101.00	-	1,339,101.00	-	11,075.10	1,328,025.90
NJDOL, Trade Vocational Rehab	80,480.00	-	80,480.00	-	48,457.00	32,023.00
NJDA&RM, Paris Grant	862,400.00	-	862,400.00	-	431,400.00	431,000.00
NJDM&VA, Veterans Transportation	15,000.00	-	15,000.00	-	5,000.00	10,000.00
NJDCA, COUNT, Shared Services	300,000.00	-	300,000.00	-	-	300,000.00
NJDC&F, Safe Haven Infant Program	10,000.00	-	10,000.00	-	10,000.00	-
NJDH&SS, Farmers Market Nutrition Program	3,000.00	-	3,000.00	-	3,000.00	-
NJDCA, Weatherization #071722	199,788.00	-	199,788.00	-	69,925.00	129,863.00
NJDOL, TANF - Work Verification	63,718.00	-	63,718.00	-	-	63,718.00
NJDOL, Workfirst	4,452,428.00	-	4,452,428.00	-	-	4,452,428.00
NJDEP, Green Communities Grant	3,000.00	-	3,000.00	-	-	3,000.00
NJD&PS, Sheriff ID Program	11,000.00	-	11,000.00	-	11,000.00	-
USFAA, FAA, Rehabilitation	3,640,655.00	-	3,640,655.00	-	-	3,640,655.00
NJDOT, Annual Transportation Program	2,852,000.00	-	2,852,000.00	-	2,852,000.00	-
NJDOL, WIA, Adult	522,593.00	-	522,593.00	-	151,412.00	371,181.00
NJDOL, WIA, Youth	728,845.00	-	728,845.00	-	141,312.00	587,533.00
NJDOL, WIA, Dislocated Worker	734,990.00	-	734,990.00	-	199,168.00	535,822.00
NJD&PS, EM - Homeland Security	717,867.00	-	717,867.00	-	-	717,867.00
NJD&PS, Gun Violence, Juvenile	46,908.00	-	46,908.00	-	-	46,908.00

COUNTY OF MERCER, NEW JERSEY

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FEDERAL AND STATE GRANT FUND
 SCHEDULE OF FEDERAL AND STATE GRANT FUNDS RECEIVABLE (CONTINUED)

Grant	Balance December 31, 2006	2007 Budget Revenues				Cancellations	Received	Balance December 31, 2007
		Adopted Budget	Special Item by 40A: 4-87	Budget after Modification				
NJDL&PS, Narcotic Task Force	-		112,459.00	112,459.00	-	-	112,459.00	
NJDOT, Transportation and Comm Develop	-		125,000.00	125,000.00	-	-	125,000.00	
Total Revenues	\$ 19,304,289.47	\$ 8,029,990.00	\$ 19,290,806.00	\$ 27,320,796.00	\$ -	\$ 22,293,332.52	\$ 24,331,752.95	
Reference	A	A-2, A-3, A-16	A-2, A-3, A-16	A-2, A-3, A-16	A-18	A-18	A	

COUNTY OF MERCER, NEW JERSEY
 FEDERAL AND STATE GRANT FUND
 SCHEDULE OF APPROPRIATED RESERVES
 FOR FEDERAL AND STATE GRANTS

Grant	Balance December 31, 2006	2007 Budget	Appropriated by 40A:4-87	Budget After Modification	Expended	Encumbrances Payable	Transferred from Encumbrances	Paid or Charged	Cancelled	Balance December 31, 2007
NJDCA, Weatherization #002828	\$ -	\$ -	\$ -	\$ -	\$ 10.00	\$ -	\$ 10.00	\$ -	\$ -	\$ -
NJ Council on the Arts, Capital City Initiative	-	-	-	-	500.00	-	500.00	-	-	-
NJDCA, Hurricane & Flood Relief	3.00	-	-	-	5,688.29	-	5,686.31	1.98	0.14	0.88
NJ Council on the Arts	-	-	-	-	176.00	-	176.34	(0.34)	0.34	-
NJ Council on the Arts, Capital City Initiative	10,238.00	-	-	-	-	-	-	-	-	10,238.00
NJDCA, Weatherization #01185900	485.36	-	-	-	3,893.06	-	3,407.52	485.54	(0.18)	-
NJDoL, Vocational Rehab	-	-	-	-	2,400.00	-	2,400.00	-	-	-
NJDHS, Youth Incentive Program	-	-	-	-	149.00	-	149.00	-	-	-
NJDL&PS, Body Armor - Correction	-	-	-	-	69.00	-	69.00	-	-	-
NJDHS, Kids Learn to Earn / EYES	400,000.00	-	-	-	141,906.46	24,879.00	381.60	166,783.46	(0.40)	233,214.54
NJ Transit, TRADE	-	-	-	-	382.00	-	80.00	0.40	-	-
NJDHS, Youth Incentive Program	-	-	-	-	80.00	-	80.00	-	-	-
USDHUD, Economic Develop Initiative Sr Center	257,432.00	-	-	-	-	-	-	-	-	257,432.00
NJDHS, Services to the Homeless	3,000.00	-	-	-	-	-	-	-	-	3,000.00
NJDoL, Work First	49,558.00	-	-	-	-	-	-	-	-	49,558.00
NJDoL, Workforce Investment Act	8,750.10	-	-	-	9,650.00	-	900.00	8,750.00	0.10	-
NJDCA, Weatherization # 03182700	-	-	-	-	6,937.00	-	6,937.00	-	-	-
NJSCA, Council on the Arts	12,426.03	-	-	-	12,426.00	250.00	250.00	12,426.00	0.03	-
NJDCA, Weatherization # 031207	-	-	-	-	6,220.00	-	6,220.17	(0.17)	0.17	-
NJDL&PS, Body Armor - Correction	-	-	-	-	5,085.00	-	5,085.00	-	-	-
NJ Transit, TRADE	-	-	-	-	69.99	-	69.99	-	-	-
NJDHS, TRADE - SSBG	3,176.00	-	-	-	-	-	-	-	-	3,176.00
NJDL&PS, State Incentive Program (PS)	-	-	-	-	210.00	-	210.00	-	-	-
NJ Historical Comm, Howell Living Farm	503.15	-	-	-	375.00	-	375.00	-	-	503.15
NJJC, State/Community Partnership	5,328.68	-	-	-	-	-	-	-	-	-
NJDL&PS, JAIBG	36.47	-	-	-	5,944.00	-	616.00	5,228.00	0.68	-
NJDH&SS, Comprehensive Alcohol	604.01	-	-	-	36.00	-	206.00	36.00	0.47	604.01
NJGOVCO, Municipal Alliance	-	-	-	-	2,050.00	-	2,110.00	-	-	-
NJDH&SS, Area Plan Grant, Title III	30,148.85	-	-	-	4,222.50	-	4,222.50	-	-	30,148.85
NJDoL, Work First	0.08	-	-	-	-	-	-	-	0.08	-
NJDL, Workforce Develop Program	1,356.21	-	-	-	778.95	-	778.95	-	-	1,356.21
CJPL, EM - Jersey Light	7,253.68	-	-	-	1,874.92	-	1,874.92	-	-	-
NJDL, Workforce Investment Act	-	-	-	-	-	-	-	-	-	-
NJ Council on the Arts	-	-	-	-	7,254.00	-	7,254.00	-	(0.32)	-
NJDCA, Weatherization # 042107	8,999.81	-	-	-	3,343.00	-	3,343.10	(0.10)	0.10	-
NJDCA, Weatherization # 044557	500,000.00	-	-	-	1,017.00	-	1,017.28	(0.28)	0.28	-
NJDCA, Cross Acceptance Planning	142.00	-	-	-	-	-	-	-	-	142.00
NJ Transit, Street Scapes - Class SI	-	-	-	-	-	-	-	-	-	-
NJDL&PS, Body Armor - Sheriff	-	-	-	-	21,622.00	-	21,622.00	-	-	-
NJDL&PS, Body Armor - Corrections	-	-	-	-	-	-	-	-	-	-
DVPC, Region-Wide Transportation	5,113.00	-	-	-	-	-	-	-	-	5,113.00
NJDEP, Water Quality Management	10,000.00	-	-	-	-	-	-	-	-	10,000.00
NJDEP, County Environmental Health	4.11	-	-	-	-	-	-	-	-	4.11
NJ Transit, TRADE	602.49	-	-	-	(44,300.00)	-	-	(44,300.00)	-	44,902.49
NJDHS, Title XX, SSBG	14,066.00	-	-	-	-	-	-	-	-	14,066.00
NJDL&PS, State Incentive Program (PS)	-	-	-	-	11,670.86	-	12,169.30	(498.44)	-	498.42
NJDHS, Youth Incentive Program	2,726.81	-	-	-	1,765.50	299.60	2,065.10	-	-	661.71
NJ Historical Comm, Howell Living Farm	34,789.41	-	-	-	(9,098.50)	-	4,812.50	(8,778.50)	-	43,567.91
NJDHS, HSAC	-	-	-	-	-	60.00	60.00	-	-	-
NJJC, State/Community Partnership	7,562.92	-	-	-	-	-	-	(368.25)	-	7,931.17
NJDHS, Family Court	21,481.32	-	-	-	-	-	368.25	-	-	21,481.32
NJDL&PS, JAIBG	-	-	-	-	-	-	441.00	-	-	-
NJ Governor's Council, Municipal Alliances	57.62	-	-	-	58.00	-	441.00	58.00	(0.38)	-

COUNTY OF MERCER, NEW JERSEY
 FEDERAL AND STATE GRANT FUND
 SCHEDULE OF APPROPRIATED RESERVES
 FOR FEDERAL AND STATE GRANTS (CONTINUED)

Grant	Balance	2007	Appropriated by 40A-4-87	Budget After Modification	Expended	Encumbrances Payable	Transferred from Encumbrances	Paid or Charged	Cancelled	Balance
	December 31, 2006									December 31, 2007
NJDH&SS, Area Plan Grant, Title III	1,024,628.44	-	-	-	1,010,315.49	-	-	1,010,315.49	-	14,312.95
NJDoL, Workfirst	26,987.27	-	-	-	77,222.40	431.60	77,653.81	0.19	-	26,987.08
NJDoL, Workforce Development	(0.07)	-	-	-	-	-	-	-	(0.07)	-
USDJ, Megan's Law	0.85	-	-	-	1.00	-	-	1.00	(0.15)	-
NJD&PS, EM - Homeland Security	0.80	-	-	-	-	-	-	-	-	0.80
NJOEM, EM - Cert Training	1,890.39	-	-	-	1,516.36	-	-	1,516.36	-	374.03
NJD&PS, State Incentive Program (MI)	-	-	-	-	-	-	-	-	-	-
NJDCA, CSBG	11.18	-	-	-	12.00	128.00	9,813.00	12.00	(0.82)	-
NJDoL, Workforce Investment Act	815.81	-	-	-	510,782.00	70,551.11	580,517.19	815.92	(0.11)	-
NJDCA, Weatherization #053808	776.22	-	-	-	4,496.00	-	3,719.90	776.10	0.12	-
NJDCA, Weatherization #054057	6,827.12	-	-	-	23,273.00	-	16,446.08	6,826.92	0.20	-
NJ Council on the Arts	19,769.00	-	-	-	(12,856.00)	1,500.00	1,500.00	(12,856.00)	-	32,625.00
USDJ, Megan's Law	0.91	-	-	-	-	-	-	-	-	0.91
NJD&PS, Body Armor - Prosecutor	-	-	-	-	1,372.00	-	1,372.00	-	-	-
NJD&PS, Body Armor - Correction	253.68	-	-	-	23,266.32	-	23,266.32	-	-	253.68
NJD&PS, Community Justice Program	911.27	-	-	-	-	-	-	-	-	911.27
DVPC, Region Wide Transportation	4,439.00	-	-	-	-	-	-	-	-	4,439.00
USDol, Byrne Justice Grant (JAG)	53,797.00	-	-	-	53,797.00	-	-	53,797.00	-	-
NJDH&SS, Healthy Adolescents	11.08	-	-	-	11.00	-	-	11.00	0.08	-
NJDEP, Water Quality Management	10,000.00	-	-	-	-	-	-	-	-	-
NJDEP, County Environmental Health	1,412.98	-	-	-	-	-	-	-	-	-
NJHT, Noah Hunt House	1,194,642.00	-	-	-	-	-	-	-	-	-
NJ Transit, TRADE	538.39	-	-	-	-	-	-	-	-	-
NJDHS, Title XX, SSBG	22,337.34	-	-	-	-	-	-	-	-	-
NJDoL, Vocational Rehab Training	2,784.70	-	-	-	1,138.65	896.86	896.86	1,138.65	-	10,000.00
NJD&PS, State Incentive Program (PS)	423.31	-	-	-	352,450.98	115.00	115.00	352,450.98	-	274.33
NJDHS, Human Services Advisory Council	17.17	-	-	-	(27,000.00)	-	-	(27,000.00)	-	842,191.02
NJJC, State/Community Partnership	35,560.75	-	-	-	11,839.00	-	-	11,839.00	-	27,538.39
NJDH, JTC, JABG	107,041.84	-	-	-	2,784.00	-	-	2,784.00	-	10,698.34
NJDH, Family Court	27,893.22	-	-	-	133,349.34	-	133,109.34	240.00	-	0.70
NJDARM, Paris Grant	34,785.07	-	-	-	2.00	-	-	2.00	-	183.31
NJ Governor's Council, Municipal Alliance	30.94	-	-	-	-	-	-	(68.00)	-	15.17
NJDH&SS, Area Plan Grant, Title III	721,031.63	-	-	-	105,061.24	2,222.00	22,409.89	84,873.35	-	35,628.75
NJDHS, Services to the Homeless	5,407.92	-	-	-	75,085.00	-	75,085.00	-	-	22,168.49
NJDCA, Community Services Block Grant	11.12	-	-	-	27,303.00	-	-	-	-	0.84
NJD&PS, Little People Safety Grant	12,471.62	-	-	-	-	-	-	-	0.22	-
NJDHS, Safe Haven infant program	10,000.00	-	-	-	-	-	-	-	-	24,878.77
NJDoL, Workfirst	149,984.20	-	-	-	1,816,831.61	266,815.39	1,933,662.99	9,906.30	-	30.94
NJDoL, Workforce Development	-	-	-	-	4,431.48	46.48	8,116.20	-	-	722,356.81
DVRPC, Restriping Program	14,824.97	-	-	-	12,561.66	-	-	(1,325.18)	-	5,407.92
NJD&PS, EM - Homeland Security	707,129.49	-	-	-	757,648.30	-	-	-	-	11.12
NJD&PS, CERT - Community Response	4,096.00	-	-	-	2,224.33	-	-	-	-	12,471.62
NJD&PS, State Incentive Program (MI)	473.31	-	-	-	13,970.00	612.45	13,496.00	474.00	(0.69)	10,000.00
NJDoL, Workforce Investment Act	188,632.71	125,000.00	118,186.00	243,186.00	1,100,839.65	160,656.01	936,980.38	324,515.28	-	107,323.43
NJDCA, Weatherization #063807	16,799.00	-	50,000.00	50,000.00	66,799.00	-	-	66,799.00	-	-
NJDCA, Weatherization #063829	190,355.66	131,465.00	-	131,465.00	316,308.63	5,282.62	9,795.00	311,796.25	-	10,024.41

COUNTY OF MERCER, NEW JERSEY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES
FOR FEDERAL AND STATE GRANTS (CONTINUED)

A-16

Grant	Balance December 31, 2006	2007 Budget	Appropriated by 40A-4-87	Budget After Modification	Expended	Encumbrances Payable	Transferred from Encumbrances	Paid or Charged	Cancelled	Balance December 31, 2007
NIDCA, Weatherization #06394dce	189,323.75	-	-	-	105,845.39	-	-	105,845.39	-	83,478.36
NIDCA, Weatherization #06380800	52,636.00	-	-	-	-	-	-	-	-	52,636.00
NJ Council on the Arts	37,995.00	-	-	-	24,870.24	11,781.30	2,002.50	34,649.04	-	3,349.96
NJ Arts Historical Commission	6,835.30	-	-	-	6,835.00	-	-	6,835.00	0.30	-
Correction Education Program	10,316.04	-	-	-	9,848.06	2,280.35	1,918.57	10,209.84	-	106.20
NIDL&PS, Victims of Crimes	232,317.78	-	-	-	216,773.33	-	-	216,773.33	-	15,544.45
NIDL&PS, Body Armor - Prosecutor	-	-	-	-	5,278.00	-	5,278.00	-	-	-
NIDL&PS, Body Armor - Sheriff	345.10	-	-	-	-	-	-	-	-	345.10
NIDL&PS, Body Armor - Corrections	-	-	-	-	22,623.00	-	22,623.00	-	-	-
NIDH&SS, Right to Know	3,311.75	-	-	-	3,311.75	-	-	3,311.75	-	-
NIDL&PS, Community Justice Program	71,428.00	-	-	-	52,550.00	16,728.00	-	69,278.00	-	2,150.00
DVPC, Region Wide Transportation	23,519.25	-	-	-	1,817.33	-	1,480.75	336.58	-	23,182.67
NIDL&PS, Sexual Assault Nurse Examiner	3,827.52	-	-	-	-	-	-	-	-	3,827.52
NIDH&SS, Health, Adolescents	446.67	-	-	-	1,844.04	-	1,423.05	420.99	-	25.68
NIDCA, Smart Growth Planning	20,000.00	-	-	-	20,000.00	-	-	20,000.00	-	-
Consolidated Job Access	2,926.25	-	-	-	25,958.00	-	23,031.70	2,926.30	-	-
CEHA Environmental Health	1,743.64	-	-	-	1,409.52	4,412.76	5,478.82	343.46	-	1,400.18
LINCS Health Grant	55,162.04	-	-	-	88,068.47	2,707.44	99,110.07	(8,334.16)	-	63,496.20
NJ Transit, TRADE	38.77	-	-	-	(19,877.09)	45.76	45.76	(19,877.09)	-	19,915.86
NIDHS, Title XX, SSBG	45,460.00	-	-	-	268,143.00	-	242,384.25	25,758.75	-	19,701.25
NIDoL, Vocational Rehab Training	9,922.59	-	-	-	8,672.00	-	-	8,672.00	-	1,250.59
NIDL&PS, State Incentive Program (PS)	34,391.77	-	-	-	221,784.37	24,379.46	246,002.06	161.77	-	34,230.00
CIACC Youth Incentive	3,571.66	-	-	-	3,384.95	-	418.95	2,966.00	-	605.66
Howell Farm Curator	14.00	-	-	-	14.00	-	-	14.00	-	-
NJSOIT, 911 Coordinator	25,000.00	-	-	-	25,000.00	-	-	25,000.00	-	-
NIDHS, Human Services Advisory Council	4.38	-	-	-	2,489.57	894.90	3,537.94	(153.47)	-	157.85
Disability and Aging	60,541.57	-	-	-	3,668.00	205.35	-	3,873.35	-	56,668.22
NIDHS, Personal Attendant	17,131.22	-	-	-	85,020.08	-	112,279.42	(27,259.34)	-	44,390.56
NILJC, State/Community Partnership	114,777.26	-	-	-	103,982.93	2,558.50	34,426.02	72,115.41	-	42,661.85
NIDHS, Services for the Disabled	2,346.98	-	-	-	-	-	-	-	-	2,346.98
NIDHS, Family Court	124,017.64	-	-	-	108,559.64	17,040.00	85,540.00	40,059.64	-	83,958.00
NIDH, JJC, JABG	41,450.00	-	-	-	30,934.62	30,930.32	82,394.81	30,934.62	-	10,515.38
NIDARM, Paris Grant	925,188.65	-	-	-	433,474.54	150.00	56,787.46	382,010.05	-	543,178.60
NIDH&SS, Comprehensive Alcohol	4,980.35	-	-	-	43,638.10	-	-	(12,999.36)	-	17,979.71
NJ Governor's Council, Municipal Alliance	1,009.58	-	-	-	235,684.18	509.09	238,970.31	(3,286.13)	-	4,295.71
NIDH&SS, Area Plan Grant, Title III	357,004.57	-	-	-	524,184.01	-	517,414.11	-	-	349,725.58
NIDMVA, Veterans Transportation	15,000.00	-	-	-	15,000.00	-	-	15,000.00	-	-
NIDHS, Services to the Homeless	8.61	-	-	-	76,265.76	11,343.73	107,539.27	(19,929.78)	-	19,938.39
NIDCA, Community Services Block Grant	349.54	-	-	-	83,265.60	-	82,916.00	349.60	(0.06)	-
DNA Collection	13.73	-	-	-	14.00	-	-	14.00	-	-
NIDL&PS, Little People Safety Grant	24,600.00	-	-	-	24,600.00	-	-	24,600.00	-	-
NIDoL, WorkFirst	3,261,204.47	-	18,735.00	18,735.00	1,277,799.99	2,137,187.73	299,580.11	3,115,407.61	-	164,531.86

COUNTY OF MERCER, NEW JERSEY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES
FOR FEDERAL AND STATE GRANTS (CONTINUED)

A-16

Grant	Balance December 31, 2006	2007 Budget	Appropriated by 40A:4-87	Budget After Modification	Expended	Encumbrances Payable	Transferred from Encumbrances	Paid or Charged	Cancelled	Balance December 31, 2007
NIDol, Workforce Development	214,848.55	-	-	-	77,274.74	139,477.36	2,619.98	214,132.12	-	716.43
NIDOL, Workforce Investment Board	20,000.00	-	25,000.00	25,000.00	20,232.23	5,165.79	-	25,398.02	-	19,601.98
NIDol, Federal Bullet Proof Vest Program	468.25	-	-	-	468.75	-	468.75	-	-	468.25
DVRPC, Restriping Program	204,426.24	-	-	-	-	-	-	-	-	204,426.24
Sexual Assault SANE/SART	37,080.00	-	-	-	35,512.98	1,428.51	-	36,941.49	-	138.51
NIDL&PS, EM - Homeland Security	330,723.00	-	39,638.00	39,638.00	81,101.14	39,462.63	-	120,563.77	-	249,797.23
NIDL&PS, CERT - Community Response	5,000.00	-	-	-	2,253.00	-	-	2,253.00	-	2,747.00
NIDL&PS, State Incentive Program (MI)	17,213.78	-	-	-	12,042.07	852.20	-	12,894.27	-	4,319.51
Henry Phillips House	102,917.00	-	-	-	64,775.00	80,225.00	45,000.00	100,000.00	-	2,917.00
NIDOL, TANF - Work Verification	-	-	63,718.00	63,718.00	-	-	-	-	-	63,718.00
NIDCA, Weatherization #071467	-	-	430,103.00	430,103.00	146,914.05	-	-	146,914.05	-	283,188.95
NIDCA, Weatherization #071675	-	-	164,510.00	164,510.00	22,698.00	-	-	22,698.00	-	141,812.00
NJ Council on the Arts	-	82,874.00	-	82,874.00	71,114.30	11,759.70	-	82,874.00	-	-
NIDL&PS, Megan's Law	-	11,192.00	-	11,192.00	1,620.00	842.64	-	2,462.64	-	-
NISHC, NJ Arts Historical Commission	-	10,000.00	-	10,000.00	9,782.00	218.00	-	10,000.00	-	8,729.36
NIDOL, Correction Education Program	-	17,000.00	-	17,000.00	-	-	-	-	-	17,000.00
NIDL&PS, National Criminal History Improv.	-	11,229.00	-	11,229.00	110,917.00	-	-	110,917.00	-	364,920.00
NIDL&PS, VOCA Victims of Crimes Act	-	5,523.00	475,837.00	475,837.00	3,231.25	2,291.75	-	5,523.00	-	211.60
NIDL&PS, Body Armor - Prosecutor	-	11,476.00	-	11,476.00	11,264.40	-	-	11,264.40	-	24,684.00
NIDL&PS, Body Armor - Sheriff	-	24,684.00	-	24,684.00	-	-	-	-	-	3,311.75
NIDL&PS, Body Armor - Jail	-	13,247.00	-	13,247.00	9,935.25	-	-	9,935.25	-	50,448.02
NIDH&SS, Right to Know	-	250,000.00	-	250,000.00	199,551.98	-	-	199,551.98	-	2,243.78
NIDL&PS, Insurance Fraud	-	26,684.00	-	26,684.00	24,440.22	-	-	24,440.22	-	2,243.78
NIDL&PS, Serious Traffic Accident Response	-	27,500.00	-	27,500.00	547.00	-	-	547.00	-	26,953.00
NIDL&PS, JAG - Byrne Justice Assistance	-	71,000.00	-	71,000.00	69,104.63	1,906.44	-	71,011.07	-	-
NIDH&SS, Healthy Adolescents Project	-	46,700.00	-	46,700.00	46,253.23	446.77	-	46,700.00	-	158,054.94
NIDCA, Smart Growth	-	399,000.00	-	399,000.00	240,945.06	-	-	240,945.06	-	14,410.64
NTRANS, JARC - Job Access	-	21,616.00	-	21,616.00	7,205.36	-	-	7,205.36	-	14,410.64
Friends of Wildlife Center	-	160,128.00	-	160,128.00	157,803.91	7,912.50	-	165,716.41	-	(5,388.41)
NIDEP, CFHA - County Environmental Health	-	715,142.00	-	715,142.00	585,352.96	125,434.14	-	710,787.10	-	4,354.90
NIDH&SS, LINCIS - Bioterrorism Preparedness	-	1,339,101.00	-	1,339,101.00	1,219,736.11	96,277.88	-	1,316,013.99	-	23,087.01
NJTransit, Trade NJ Transit	-	573,727.00	-	573,727.00	469,647.00	47,457.00	-	517,104.00	-	56,623.00
NIDHS, Trade SSBG	-	80,480.00	-	80,480.00	4,917.63	323.58	-	5,241.21	-	75,238.79
NIDOL, Trade Vocational Rehab	-	335,170.00	-	335,170.00	33,102.00	-	-	33,102.00	-	322,068.00
NIDL&PS, State Incentive Program (PS)	-	36,337.00	-	36,337.00	28,911.80	3,070.39	-	31,982.19	-	4,354.81
NIDHS, CIACC	-	34,200.00	-	34,200.00	34,200.00	-	-	34,200.00	-	-
NJHT, Howell Farm, Curator	-	65,866.00	-	65,866.00	59,357.16	3,094.38	-	62,451.54	-	3,414.46
NIDHS, Human Services Advisory Council	-	332,233.00	-	332,233.00	246,231.88	24,724.78	-	270,956.66	-	158,139.34
NIDHS, Personal Assistance Services	-	370,005.00	-	370,005.00	246,576.72	68,997.28	-	315,574.00	-	54,431.00
NJJC, State Community Partnership	-	201,643.00	-	201,643.00	108,702.00	88,250.00	-	196,952.00	-	4,691.00
NJJC, Family Courts CBS	-	26,237.00	-	26,237.00	-	-	-	-	-	26,237.00
NIDL&PS, JABG, Juvenile Accountability	-	-	-	-	-	-	-	-	-	-

COUNTY OF MERCER, NEW JERSEY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES
FOR FEDERAL AND STATE GRANTS (CONTINUED)

Grant	Balance December 31, 2006	2007 Budget	Appropriated by 40A:4-87	Budget After Modification	Expended	Encumbrances Payable	Transferred from Encumbrances	Paid or Charged	Cancelled	Balance December 31, 2007
NIDA&RM, Paris Grant	-	-	862,400.00	862,400.00	17,877.00	167,150.00	-	185,027.00	-	677,373.00
NJDH&SS, Comprehensive Alcohol Program	-	794,714.00	-	794,714.00	660,441.45	118,934.07	-	779,375.52	-	15,338.48
NJ GovCouncil/Municipal Alliance	-	425,085.00	-	425,085.00	154,761.98	263,648.51	-	418,410.49	-	6,674.51
NJDH&SS, Area Plan Grant	-	1,643,061.00	617,388.00	2,260,449.00	1,283,267.39	473,007.84	-	1,756,275.23	-	504,173.77
NJDM&VA, Veterans Transportation	-	-	15,000.00	15,000.00	7,500.00	-	-	7,500.00	-	7,500.00
NJDHS, Services to the Homeless	-	413,787.00	-	413,787.00	384,324.70	29,455.90	-	413,780.60	-	6.40
NJDCA, COUNT, Shared Services	-	111,958.00	300,000.00	300,000.00	31,705.80	258.09	-	31,963.89	-	268,036.11
NJDCA, CSBG	-	29,000.00	110,534.00	222,512.00	221,593.86	-	-	221,593.86	-	918.14
NJDL&PS, Little People Safety Grant	-	29,000.00	10,000.00	10,000.00	10,000.00	-	-	10,000.00	-	28,419.47
NJDC&F, Safe Haven Infant Program	-	-	3,000.00	3,000.00	2,999.60	-	-	2,999.60	-	0.40
NJDH&SS, Farmers Market Nutrition Program	-	199,788.00	199,788.00	199,788.00	3,995.00	-	-	3,995.00	-	195,793.00
NJDCA, Weatherization #071722	-	63,718.00	63,718.00	63,718.00	31,200.00	-	-	31,200.00	-	32,518.00
NJDOL, TANF - Work Verification	-	400,025.00	4,452,428.00	4,452,428.00	756,648.28	490,476.91	-	1,247,125.19	-	3,205,302.81
NJDOL, Workfirst	-	-	217,446.00	617,471.00	209,551.10	16,418.37	-	225,969.47	-	391,501.53
NJDOT, Workforce Learning Link	-	46,908.00	125,000.00	125,000.00	-	-	-	71,688.00	-	125,000.00
NJDOT, Transportation and Comm Develop	-	32,667.00	112,459.00	112,459.00	71,688.00	-	-	112,459.00	-	22,128.00
NJDL&PS, Gun Violence - Juvenile	-	-	3,000.00	3,000.00	-	-	-	3,000.00	-	3,000.00
NJDL&PS, Narcotic Task Force	-	-	717,867.00	717,867.00	-	-	-	717,867.00	-	717,867.00
USDJ, Federal Bullet Proof Vest Program	-	17,503.00	11,000.00	11,000.00	915.34	2,488.31	-	3,403.65	-	14,099.35
NJDEP, Green Communities Grant	-	-	3,000.00	3,000.00	-	-	-	-	-	3,000.00
NJDL&PS, EM - Homeland Security	-	-	11,000.00	11,000.00	-	-	-	-	-	11,000.00
NJDL&PS, State Incentive Program (MI)	-	-	3,640,655.00	3,640,655.00	-	-	-	-	-	3,640,655.00
NJDL&PS, Sheriff ID Program	-	-	2,852,000.00	2,852,000.00	-	-	-	-	-	2,852,000.00
USFAA, FAA, Rehabilitation	-	-	522,593.00	522,593.00	20,874.84	35,098.93	-	55,973.77	-	466,619.23
NJDOT, Annual Transportation Program	-	728,845.00	728,845.00	728,845.00	123,031.33	462,929.79	-	585,961.12	-	142,883.88
NJDOL, WIA, Adult	-	-	734,990.00	734,990.00	235,118.33	32,488.00	-	267,606.33	-	467,383.67
NJDOL, WIA, Youth	-	-	-	-	-	-	-	-	-	-
NJDOL, WIA, Dislocated Worker	-	-	-	-	-	-	-	-	-	-
Total	\$ 12,708,713.47	\$ 8,029,990.00	\$ 19,290,806.00	\$ 27,320,796.00	\$ 19,849,074.24	\$ 8,578,058.24	\$ 6,545,935.16	\$ 21,882,097.32	\$ 0.00	\$ 18,147,412.15

Reference

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A-2, A-3, A-15

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COUNTY OF MERCER, NEW JERSEY

A - 17

FEDERAL AND STATE GRANT FUND
 SCHEDULE OF RESERVE FOR ENCUMBRANCES
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	A	\$ 6,545,035
Increased by:		
Charged to State and Federal Grants Appropriated	A - 16	<u>8,578,058</u>
		15,123,093
Decreased by:		
Transferred to State and Federal Grants Appropriated	A - 16	<u>6,545,035</u>
Balance - December 31, 2007	A	<u><u>\$ 8,578,058</u></u>

COUNTY OF MERCER, NEW JERSEY

A - 18

FEDERAL AND STATE GRANT FUND
 SCHEDULE OF DUE FROM (TO) CURRENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>		
Balance - December 31, 2006	A		\$ (50,541)
Increased by:			
Grant Funds Received	A - 15	22,293,333	
Vouchers Payable	A	267,198	
Cancellations	A - 15	<u>-</u>	
			<u>22,560,531</u>
			22,509,990
Decreased by:			
Payments	A - 16	19,849,074	
Cancellations	A - 16	<u>-</u>	
			<u>19,849,074</u>
Balance - December 31, 2007	A		<u><u>\$ 2,660,916</u></u>

COUNTY OF MERCER, NEW JERSEY

Exhibit B

TRUST FUND
 STATEMENTS OF ASSETS, LIABILITIES AND FUND BALANCE - STATUTORY BASIS
 December 31, 2007
 (With Comparative Totals for 2006)

<u>ASSETS</u>	<u>Reference</u>	<u>2007</u>	<u>2006</u>
Cash and Investments:			
Cash		\$ 5,115,514	\$ 10,482,628
Investments		3,997,301	9,444,283
1837 Surplus Fund Receivable		8,720	8,720
Home Consortium - Due from HUD	B - 5	559,782	562,890
Insurance Fund - Due from Library		928,850	928,850
Insurance Fund - Due from Capital		(90,000)	95,000
Insurance Fund Due from Current Fund		1,483,895	
Insurance Fund Due from General Trust Fund		535	
Open Space - Due from General Capital	C-19	15,052,019	9,098,000
Open Space - Due from General Insurance		3,100,000	3,100,000
Total Assets		\$ 30,156,615	\$ 33,720,371

LIABILITIES, RESERVES AND FUND BALANCE

Vouchers Payable		\$ 68,492	\$ -
Open Space due to Trust	A-10	3,100,000	3,100,000
Open Space - Due to Current	B - 6	546	-
Reserve for Audio-Visual Aid Commission	B - 3	45,863	44,061
Reserve for Home Consortium Fund	B - 4	1,519,414	1,272,414
Reserve for General Insurance Fund	B - 7	(885,419)	995,212
Reserve for Soil Conservation	B - 8	1,072,999	1,023,730
Reserve for NJ Unemployment Tax	B - 9	356,054	828,306
Payroll Trust - Payroll Deductions Payable		-	103,832
Specific Reserves	B - 10	3,776,284	4,023,625
Reserve for Airport - PFC Escrow	B - 11	560,527	434,001
Reserve for Prosecutor's Seized Fund Interest		53,361	53,361
Reserve for Prosecutor's Seized Fund	B - 12	845,382	909,138
Reserve for 1837 Surplus Revenue Claimed		8,340	8,340
Reserve for Housing Revolving Loan Fund	B - 14	307,000	253,752
Reserve for Econ. Dev. Revolving Loan Fund	B - 15	90,116	85,372
Reserve for Open Space Trust Fund	B - 16	17,867,115	19,429,478
Reserve for Green Trust Fund	B - 17	147,938	147,749
Reserve for Asset Maintenance Account	B-19	181,569	178,637
Reserve for Federal Treasury	B-18	91,983	88,406
Reserve for Federal Justice	B-20	83,287	48,855
Reserve for Prosecutor's Forfeiture	B - 2, B - 13	865,014	691,351
General Trust Fund Balance		751	751
Total Liabilities, Reserves and Fund Balances		\$ 30,156,615	\$ 33,720,371

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 2

**TRUST FUND
STATEMENT OF RESERVE FOR PROSECUTOR'S FORFEITURE FUND
FUND BALANCE - STATUTORY BASIS
December 31, 2007
(With Comparative Totals for 2006)**

	<u>Reference</u>	<u>2007</u>	<u>2006</u>
Revenues:			
Forfeiture Funds		\$ 1,292,076.78	\$ 644,447.44
Sale of Property	B - 13	119,000.00	-
Interest Income		48,634.58	-
Other		-	23,532.15
		<hr/>	<hr/>
Total Income		1,459,711.36	667,979.59
Expenditures:			
Authorized Expenses Paid		1,286,048.47	451,849.23
		<hr/>	<hr/>
Total Expenditures		1,286,048.47	451,849.23
Excess in Revenue		173,662.89	216,130.36
Fund Balance, January 1	B	<hr/> 691,351.27	<hr/> 475,220.91
Fund Balance, December 31	B	<hr/> <u>\$ 865,014.16</u>	<hr/> <u>\$ 691,351.27</u>

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 3

TRUST FUND
SCHEDULE OF AUDIO-VISUAL AID COMMISSION
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	B	\$ 44,061.45
Increased by:		
Interest		<u>1,801.91</u>
Balance - December 31, 2007	B	<u>\$ 45,863.36</u>

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 4

**TRUST FUND
SCHEDULE OF RESERVE FOR HOME CONSORTIUM FUND
FOR THE YEAR ENDED DECEMBER 31, 2007**

	<u>Reference</u>		
Balance - December 31, 2006	B		\$ 1,272,413.82
Increased by:			
Due from U.S. Dept of Housing and Urban Development	B - 5	689,384.00	
Other		<u>79,946.29</u>	
			<u>769,330.29</u>
			2,041,744.11
Decreased by:			
Cash Disbursements			<u>522,329.65</u>
Balance - December 31, 2007	B		<u><u>\$ 1,519,414.46</u></u>

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 5

**TRUST FUND
HOME CONSORTIUM FUND
SCHEDULE OF ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2007**

	<u>Reference</u>		
Balance - December 31, 2006	B		\$ 562,890.10
Increased by:			
Due from U.S. Dept. of Housing and Urban Development - Home Consortium Grant	B - 4	689,384.00	
			<u>689,384.00</u>
			1,252,274.10
Decreased by:			
Received from U.S. Dept. of Housing and Urban Development - Home Consortium Grant			<u>692,492.10</u>
Balance - December 31, 2007	B		<u><u>\$ 559,782.00</u></u>

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 6

TRUST FUND
OPEN SPACE PRESERVATION FUND
SCHEDULE OF DUE TO CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2007

Reference

Decreased by:

Amount Advanced

546.00

Balance - December 31, 2007

B

\$ 546.00

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 7

**TRUST FUND
SCHEDULE FOR RESERVE FOR GENERAL INSURANCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2007**

	<u>Reference</u>	
Balance - December 31, 2006	B	\$ 995,212.05
Increased by:		
Interest Income		87,320.67
Refunds from Insurance Companies		488,340.74
Refunds from Mercer County Municipal Joint Insurance Fund		213,264.00
Contribution from JTPA		19,500.00
Contributions from Budget Appropriations		23,836,365.00
Contributions from MCIA		245,374.45
Contributions from Library		190,652.59
COBRA Payments		3,885.99
Payroll Deductions		<u>1,918,112.22</u>
		<u>27,002,815.66</u>
		27,998,027.71
Decreased by:		
Payments to Various Vendors		<u>28,883,447.20</u>
Balance - December 31, 2007	B	<u>\$ (885,419.49)</u>

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 8

**TRUST FUND
SCHEDULE FOR RESERVE FOR SOIL CONSERVATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2007**

	<u>Reference</u>	
Balance - December 31, 2006	B	\$ 1,023,730.01
Increased by:		
Interest Income		<u>49,268.73</u>
Balance - December 31, 2007	B	<u>\$ 1,072,998.74</u>

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 9

TRUST FUND
SCHEDULE OF RESERVE FOR NEW JERSEY
UNEMPLOYMENT TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	B	\$ 828,305.59
Increased by:		
Payroll Deductions	452,422.69	
Contributions from MC Current Fund	-	
Interest Income	<u>22,411.28</u>	
		<u>474,833.97</u>
		1,303,139.56
Decreased by:		
Payments of Claims		<u>947,085.65</u>
Balance - December 31, 2007	B	<u><u>\$ 356,053.91</u></u>

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 10

TRUST FUND
SCHEDULE OF RESERVES FOR SPECIFIC PURPOSES
FOR THE YEAR ENDED DECEMBER 31, 2007

	Balance	RECEIPTS			Balance	
	December 31, 2006	Payroll Deductions	Other	Disbursements	Canceled	December 31, 2007
Payroll Deductions Payable	\$ -	\$ -	\$ 103,831.96	\$ 7,003.02	\$ -	\$ 96,828.94
Fica						-
Colonial Life	22.04		7,003.02			7,025.06
AFLAC	1,785.55					1,785.55
Columbian Life						-
Airport Security Deposit			50,720.00			50,720.00
Realty Transfer Fees			29,898.00			29,898.00
PA Income Tax						-
NJ Income Tax						-
Employees' Savings Bonds	3,791.29	40,788.75		39,900.00		4,680.04
Employees' Contributory Ins.	540,548.50	258,221.90		364,143.93		434,626.47
Employee Retirement System	257,309.70	8,546,542.71	6,037,844.40	14,841,696.81		(0.00)
CEHA Fines/Violations	32,736.84		54,109.10	45,275.53		41,570.41
Employee Supp. Annuity	6,377.05	4,191.74		4,161.00		6,407.79
Bonds and Coupons	1,875.00					1,875.00
Veterans Activities	2,015.00		4,855.05	2,853.09		4,016.96
Prosecutor Trust - Laqueer			8,400.00			8,400.00
Restitution	417.00		18.00			435.00
Inmate Funds - Detention	73,865.18					73,865.18
County Clerk	1,516,719.62		361,050.00	254,634.15		1,623,135.47
Surrogate Fees	80,401.29		15,088.00			95,489.29
NJ Turnpike Authority	646.81				646.81	-
Tenancy Account - Airport	9,175.01		50,000.00			59,175.01
Product Showcase	2,740.13				2,740.13	-
Sheriff Fees	33,924.69		12,342.50	2,853.00		43,414.19
Sheriff Project Lifesaver	50.00		3,980.00			4,030.00
PSE&G Seal-up Program	357.82				357.82	-
Springmeadow Estates	10,000.00					10,000.00
Tax Appeals	63,821.97		31,025.00	27,069.30		67,777.67
Contributions for Sr Citizens	245.32				245.32	-
Land Acq Escrow Capital	4,713.98					4,713.98
Audit Fees	180,827.27		24,489.00		180,827.27	24,489.00
Financial Advisory Fees	1,593.11				1,593.11	-
Capital Outlay	500.00				500.00	-
Traffic Signal	5,000.00				5,000.00	-
Personal Attendant Services	26,945.71		2,902.08	324.75		29,523.04
195/295	2,167.98				2,167.98	-
Traffic Sig - Quakerbridge Rd	80.50				80.50	-
Consumer Affairs	-					-
Youth Conference	1,646.48				1,646.48	-
Public Service Rebate Program	322.00				322.00	-
Joint Ins Fund - Safety Program	3,203.65				3,203.65	-
Tree Planting Matching Fund	1,250.00				1,250.00	-
MC Entertainment	1,017.17		5,302.00	5,755.16		564.01
MCGC Donation	8,453.03					8,453.03
Economic Development	2,769.00				2,769.00	-
Sheriff Forfeiture	9,977.01		14,948.20	9,977.00		14,948.21
MC Golf	214.92		6,540.00	6,528.35		226.57
Reading Challenge	75.00				75.00	-
Municipal Alliance	49.25				49.25	-
Planning	311.17				311.17	-
One Ease E-Link Dues	100.00					100.00
Narcotics Task Force	13,698.95				13,698.95	-
FEMA - Hurricane Floyd	13,483.73				13,483.73	-
Sig - Avalon & Quakerbridge	7,200.00				7,200.00	-
Soil Conservation #1 & #3	18,400.76				18,400.76	-
Weatherization Escrow	23,072.00				23,072.00	-
Signal - Rt 526 & Richardson	10,182.00				10,182.00	-
TRADE - Transp Resources	44,852.80			270.00		44,582.80
JTPA	332.36				332.36	-
TRADE Donations	1,085.00		165.00			1,250.00

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 10

TRUST FUND
 SCHEDULE OF RESERVES FOR SPECIFIC PURPOSES (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2007

	Balance December 31, 2006	RECEIPTS			Canceled	Balance December 31, 2007
		Payroll Deductions	Other	Charges and Disbursements		
Clearing House Promotion	500.00				500.00	-
Liberty Green - Hovnanian	36,500.00					36,500.00
Griblin Estate	27,638.43					27,638.43
Teen Arts Festival	480.02		4,800.00	4,643.80		636.22
UM Holding Concession	3,062.00				3,062.00	-
Mercer House - Credit Card	4,715.43				4,713.43	2.00
Internal Affairs	191.85		1,014.00		191.85	1,014.00
Wildlife Donations	187,656.37			185,000.00		2,656.37
Bullet Proof Vest Donation	5,000.00					5,000.00
Unclaimed Money	55.00				55.00	-
Interest	19,917.91		190,997.22	209,559.44		1,355.69
Judicial - Bail Forfeiture	715,557.34		288,767.13	96,850.00		907,474.47
	<u>\$ 4,023,624.99</u>	<u>\$ 8,849,745.10</u>	<u>\$ 7,310,089.66</u>	<u>\$ 16,108,498.33</u>	<u>\$ 298,677.57</u>	<u>\$ 3,776,283.85</u>

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 11

TRUST FUND
SCHEDULE OF RESERVE FOR AIRPORT - PFC ESCROW
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	B	\$ 434,001.23
Increased by:		
Interest Income		19,223.68
Airline PFC Charges		<u>107,301.74</u>
		<u>126,525.42</u>
Balance - December 31, 2007	B	<u>\$ 560,526.65</u>

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 12

TRUST FUND
SCHEDULE OF RESERVE FOR PROSECUTOR'S SEIZED FUND
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	B	\$ 909,138.40
Increased by:		
Receipts		<u>1,314,222.19</u>
		2,223,360.59
Decreased by:		
Refunds		123,258.84
Forfeitures		<u>1,254,720.13</u>
		1,377,978.97
Balance - December 31, 2007	B	<u><u>\$ 845,381.62</u></u>

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 13

TRUST FUND
SCHEDULE OF PROSECUTOR'S FORFEITURE FUND
CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	B	\$ 691,351.27
Increased by:		
Interest Income		48,634.58
Forfeited Funds		1,292,076.78
Sale of Property	B - 2	<u>119,000.00</u>
		<u>1,459,711.36</u>
		2,151,062.63
Decreased by:		
Payments to Various Vendors		<u>1,286,048.47</u>
Balance - December 31, 2007	B	<u><u>\$ 865,014.16</u></u>

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 14

TRUST FUND
SCHEDULE OF RESERVE FOR HOUSING
REVOLVING LOAN FUND
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	B	\$253,751.97
Increased by:		
Interest		12,205.34
Receipts		<u>41,043.00</u>
		<u>53,248.34</u>
Balance - December 31, 2007	B	<u><u>\$307,000.31</u></u>

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 15

TRUST FUND
SCHEDULE OF RESERVE FOR ECONOMIC
DEVELOPMENT REVOLVING LOAN FUND
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	B	\$ 85,372.00
Increased by:		
Interest Income		<u>4,743.56</u>
		90,115.56
Decreased by:		
Disbursed		<u> </u>
Balance - December 31, 2007	B	<u><u>\$ 90,115.56</u></u>

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 16

TRUST FUND
 SCHEDULE OF RESERVE FOR OPEN SPACE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>		
Balance - December 31, 2006	B		\$ 19,429,478.00
Increased by:			
Receipts from Taxes		13,303,307.80	
Added and Omitted Taxes		137,323.43	
Interest		382,432.22	
Miscellaneous (sale of land)		<u>896,710.00</u>	
			<u>14,719,773.45</u>
			34,149,251.45
Decreased by:			
Purchase		6,241,000.00	
Down Payment on Ordinances	C-19	2,250,000.00	
Expenses		965,064.36	
Current Fund - Budget Reimbursement:			
Debt Service	A-2, A-3	6,671,072.00	
Salaries	A-2, A-3	<u>155,000.00</u>	
			<u>16,282,136.36</u>
Balance - December 31, 2007	B		<u><u>\$ 17,867,115.09</u></u>

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 17

TRUST FUND
SCHEDULE OF RESERVE FOR GREEN TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	B	\$ 147,749.00
Increased by:		
Interest Income		<u>7,369.91</u>
		155,118.91
Decreased by:		
Disbursed		<u>7,181.39</u>
Balance - December 31, 2007		<u><u>\$ 147,937.52</u></u>

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 18

TRUST FUND
SCHEDULE OF RESERVE FOR FEDERAL TREASURY
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	B	\$ 88,406.23
Increased by:		
Interest Income		<u>3,577.08</u>
Balance - December 31, 2007	B	<u>\$ 91,983.31</u>

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 19

TRUST FUND
SCHEDULE OF RESERVE FOR ASSET MAINTENANCE ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	B	\$ 178,636.59
Increased by:		
Interest Income		<u>50,622.03</u>
		229,258.62
Decreased by:		
Expenditures		<u>47,690.04</u>
Balance - December 31, 2007	B	<u>\$ 181,568.58</u>

COUNTY OF MERCER, NEW JERSEY

Exhibit B - 20

TRUST FUND
SCHEDULE OF RESERVE FOR FEDERAL JUSTICE
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	B	\$ 48,854.69
Increased by:		
Forfeited	32,311.33	
Interest Income	<u>2,121.09</u>	
		<u>34,432.42</u>
		83,287.11
Decreased by:		
Expenditures		<u>-</u>
Balance - December 31, 2007	B	<u>\$ 83,287.11</u>

COUNTY OF MERCER, NEW JERSEY

C

CAPITAL FUND
 STATEMENTS OF ASSETS, LIABILITIES AND FUND BALANCE - STATUTORY BASIS
 DECEMBER 31, 2007
 (With Comparative Totals for 2006)

<u>Assets</u>	<u>Reference</u>	<u>Balance December 31, 2007</u>	<u>Balance December 31, 2006</u>
Cash and investments:			
Cash		\$ 4,170,436	\$ 2,417,866
Investments		2,641	2,510
Total cash and investments	C-2	<u>4,173,077</u>	<u>2,420,376</u>
Federal and State Grants Receivable	C-3	74,139,451	70,688,726
Due from Mercer County Improvement Authority	C-2, C-7	52,326,167	70,767,747
Due from NJEIT	C-2	140,552	571,250
Expenditure Clearing Account	C-2	16,856	16,856
Deferred Charges to Future Taxation:			
Funded	C-5	297,947,058	281,436,617
Unfunded	C-6	148,592,712	106,520,324
		<u>573,162,796</u>	<u>530,001,520</u>
Total		<u>\$ 577,335,873</u>	<u>\$ 532,421,896</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Bond Anticipation Notes Payable	C-17	\$ 25,400,000	\$ 12,600,000
General Serial Bonds Outstanding	C-18	100,739,000	96,343,000
Green Trust Loans Payable	C-12	11,021,724	10,695,779
Accounts Payable		7,001	7,001
Economic Development Fund Obligations Payable	C-13	5,701,443	5,847,336
Government Leasing Program Obligations Payable	C-15	179,695,250	167,714,250
NJEIT Trust Loan Payable	C-14	789,641	836,252
Improvement Authorizations:			
Funded	C-16	9,949,198	16,533,603
Unfunded	C-16	180,253,391	160,487,391
Due (from) to Current Fund	C-2, C-4	(652,838)	601
Due to Open Space Trust Fund	C-2, C-19	15,052,019	9,098,000
Due to Trust	C-2	(90,000)	95,000
Reserve for:			
Excess Accounts Receivable	C-2	475,854	475,854
Capital Improvement Fund	C-2, C-8	105,788	5,788
Improvement Authorizations	C-2, C-11	210,210	210,210
Payment of Serial Bonds and Notes	C-2, C-9	1,423,903	4,726,753
Encumbrances Payable	C-2, C-10	20,504,713	20,864,215
Local Bridge Rehab Aid	C-2	4,929,387	4,929,387
Various Reserves		1,819,595	1,819,595
Installment Purchase Agreement		3,319,456	3,319,457
Federal and State Grants (non-spending reserve)		15,325,000	15,325,000
Fund Balance	C-1, C-2	<u>1,356,138</u>	<u>487,425</u>
Total		<u>\$ 577,335,873</u>	<u>\$ 532,421,896</u>

There were bonds and notes authorized but not issued on December 31, 2007 in the amount of \$123,192,712 (Exhibit C-20).

COUNTY OF MERCER, NEW JERSEY

C-1

GENERAL CAPITAL FUND
STATEMENT OF CHANGES IN FUND BALANCE
STATUTORY BASIS
YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	C	\$ 487,425
Increased by:		
Cancelations of Ordinances		1,286,025
Premium on sale of Notes		<u>32,688</u>
		<u>1,318,713</u>
		1,806,138
Decreased by:		
Anticipated as Revenue in 2007 budget		450,000
		<u>450,000</u>
Balance - December 31, 2007	C, C-2	<u><u>\$ 1,356,138</u></u>

COUNTY OF MERCER

C-2

GENERAL CAPITAL FUND
ANALYSIS OF GENERAL CAPITAL CASH AND INVESTMENTS
YEAR ENDED DECEMBER 31, 2007

<u>Ordinance Number</u>	<u>Reference</u>	<u>Balance Dec. 31, 2007</u>
Fund Balance	C, C-1	\$ 1,356,138
Capital Improvement Fund	C, C-8	105,788
Accounts Receivable		
FAA		(19,633,157)
Federal and State Grants in Aid		(51,873,609)
Other Governmental Agencies		(1,435,456)
Various Reserves		1,632,860
Accounts Payable		7,001
Offset Federal and State Grants Receivable	C	15,325,000
Reserve for:		
Improvement Authorizations	C, C-11	210,210
Encumbrances	C, C-10	20,504,713
Payment for Serial Bonds, Notes and Lease Obligations	C, C-9	1,423,903
Installment Purchase Agreement - Lee Turkey Farm	C	3,319,456
Due to Trust Insurance Fund	C	(90,000)
Local Bridge Rehab Aid	C	4,929,387
Excess Accounts Receivable	C	475,854
Miscellaneous Refunds		65,192
PO Refunds		20,294
TDD		101,249
Due from Open Space Trust Fund	C, C-19	15,052,019
Due from Mercer County Improvement Authority	C, C-7	(52,326,167)
Due to Current Fund	C, C-4	(652,238)
Due from NJEIT	C	(140,552)
Expenditure Clearing Account	C	(16,856)
83-14 Supplement Ordinance 82-7 for Construction of a Fire Training Center		(109,007)
84-08 Various Improvements and Purposes		(143,546)
84-19 Airport: Security Fencing & Engineering Services		6,358
84-25 Electrical Service - Mercer County		(114,977)
86-18 Various Improvements		15,000
86-27 Purchase of Telephone System for Vocational School		(4,357)
86-31 Bridge on Carter Road		(2,205)
86-39 Bridge on Route 654 over Stony Brook		(2,877)
87-7 Various Improvements		(19,651)
87-22 Plans and Specification - Courthouse and Gerontology Center		(67,560)
88-19 Various Improvements		756,048

COUNTY OF MERCER

C-2

GENERAL CAPITAL FUND
ANALYSIS OF GENERAL CAPITAL CASH AND INVESTMENTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2007

<u>Ordinance Number</u>	<u>Reference</u>	<u>Balance Dec. 31, 2007</u>
88-20	Various Improvement - Mercer County Vocational School	\$ (111,500)
89-07	Various Improvements - Vocational School	(120,000)
89-08	Park Commission - Indoor Tennis Ctr Roof	1,676
89-14	Various Improvements - Mercer County Community College	(280,000)
90-09	Various Improvements	1,589,065
91-12	Various Improvements	761,052
91-19	Correction Center Improvements	15,000
92-05	Various Improvements	1,505,633
92-22, 93-15	Various Improvements - Vocational School	(64,379)
93-01/93-14	Various Improvements	(2,821,829)
93-22	Retrofit Lighting Systems	(331,224)
94-05	Executive: Various Empowerment Zones	(620,975)
94-06	Bridge Improvements	(258,821)
94-09	Various Improvements	1,786,989
94-11	Bridge Improvements	370,795
94-14	Open Space and Farmland Preservation	2,166,528
95-03	Various Improvements	1,039,237
96-01	Various Improvements	(467,000)
96-03	Bridges and Culverts: Peddie Lake Bridge	(4,715)
96-04	Various Improvements	4,083,832
96-05	Mercer County Community College	(626,601)
96-07	Open Space Preservation - Waterfront Park	74,100
96-09	Various Improvements	(1,413,283)
96-11	Bridges and Culverts	(170,389)
97-01	Various Improvements	222,561
97-02	Mercer County Community College - Various Improvements	369,826
97-03	Various Improvements	1,071,132
97-09	Electronic Data Processing	(10,620)
97-07	Administration: Arena Feasibility Study	7,425
98-04	Buildings and Grounds	2,442,499
98-06	Open Space and Farmland Acquisition	12,605,534
99-02	Open Space and Farmland Acquisition	(1,451,272)
99-04	Various Improvements	(217,603)
99-06	Equipment and Improvements	(954,643)
99-07	Various Improvements	1,424,020
00-08	Various Improvements	(1,091,775)
00-10	Various Improvements	(954,004)
00-11	Various Improvements	(1,170,000)
00-12	Various Improvements	2,668,370
00-17	Various Improvements	20,087
01-06	County College Improvements	(850,000)
01-07	Various Improvements	60,000

COUNTY OF MERCER

C-2

GENERAL CAPITAL FUND
 ANALYSIS OF GENERAL CAPITAL CASH AND INVESTMENTS (CONTINUED)
 YEAR ENDED DECEMBER 31, 2007

<u>Ordinance Number</u>		<u>Reference</u>	<u>Balance Dec. 31, 2007</u>
01-08	Various Improvements; Amending Ord 93-14		\$ 17,500
01-09	Various Improvements		4,092,979
01-11	Open Space and Farmland Preservation		(1,592,389)
02-01	Vocational School Improvements		(32,040)
02-02	Various Improvements		(1,641,332)
02-04	Open Space and Farmland Acquisition		3,124,320
02-05	Various Improvements		(6,426,799)
02-15	Improvements to Vocational School		50,000
03-01	Feasibility Design/Study of Court House		475,000
03-02	Early Retirement Incentive		6,270,000
03-06	Various Improvements: Construction of County Bridge 762.8		90,000
03-09	Various Improvements		(1,365,637)
03-10	Open Space		(2,437,972)
03-11	Special Services School		(678)
03-14	Open Space and Farmland Preservation		4,280,242
03-16	Various Improvements		16,446,992
03-18	Various Courthouse Improvements		(948,965)
03-19	Construction Management Fees for Courthouse		(1,261,897)
04-09	Various Improvements		16,020,023
04-10	Open Space and Farmland Preservation		95,646
05-02	Gazebo and Related Items		1,894
05-18	Various Improvements		3,968,445
05-20	ERI		(4,191)
05-31	MCIA Arena		920
06-17	Courthouse Improvements		3
06-18	ERI County		(125,000)
	County College Improvements		(1,254,216)
07-01	Construction of Wildlife Center		185,000
07-05	Various Improvements		7,176,246
		C	<u>\$ 4,173,077</u>

COUNTY OF MERCER, NEW JERSEY

C-3

GENERAL CAPITAL FUND
 SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
 YEAR ENDED DECEMBER 31, 2007

	<u>Balance December 31, 2006</u>	<u>Accrued 2007</u>	<u>Collected</u>	<u>Canceled</u>	<u>Balance December 31, 2007</u>
U.S.F.A.A	\$ 14,737,326	\$ 6,303,375	\$ 1,392,544	\$ -	\$ 19,648,157
Federal Government and State of New Jersey grants in aid	54,515,945	856,425	2,301,531	15,000	53,055,839
Other Governmental Units	1,435,455	-	-	-	1,435,455
	<u>\$ 70,688,726</u>	<u>\$ 7,159,800</u>	<u>\$ 3,694,075</u>	<u>\$ 15,000</u>	<u>\$ 74,139,451</u>

COUNTY OF MERCER, NEW JERSEY

C-3A

GENERAL CAPITAL FUND
 SCHEDULE OF FEDERAL GRANTS RECEIVABLE
 U.S.F.A.A. SHARE OF COST
 YEAR ENDED DECEMBER 31, 2007

	Ordinance Numbers	Balance December 31, 2006	Accrued 2007	Collected	Canceled	Balance December 31, 2007
Airport:						
Security Fencing & Engineering Services	84-19	\$ 6,358	\$ -	\$ -	\$ -	\$ 6,358
Electrical Improvements	93-14	19,233	-	-	-	19,233
Extend Water Main	93-14	25,000	-	-	-	25,000
Taxiway C Improvements	98-04	312,449	-	-	-	312,449
Taxiway Alpha Property Acquis	98-04	414,000	-	117,595	-	296,405
Delta Runway 16/34 Improvements	99-07	55,108	-	6	-	55,102
Various Airport Improvements	99-07	-	-	-	-	-
Delta Runway 16/34 Rehab	2000-10	-	-	-	-	-
Master Plan Update	2000-10	71,250	-	-	-	71,250
Master Plan Update	2001-09	71,250	-	-	-	71,250
Relocate REILS	2001-09	130,000	-	-	-	130,000
Airport Rescue/Fire Fighting Equip	2001-09	162,912	-	-	-	162,912
Environmental Assessment Study	2001-09	5,500	-	-	-	5,500
Rehab Taxiways C, Alpha, Delta	2002-05	733,148	-	-	-	733,148
Design & Construct Snow Removal Equip Storage Bldg - Phase I	2002-05	1,407,500	-	-	-	1,407,500
Design & Imp Runway Safety Areas	2002-05	1,282,500	-	205,016	-	1,077,484
Rehab Runway 16/34 and Associated Taxiways - Phase II	2002-05	82,218	-	-	-	82,218
Rehab Runway 16/34 and Associated	2003-16	643,600	-	-	-	643,600
Interactive Employee Training System	2003-16	4,932	-	-	-	4,932
Airfield Security Access Control	2003-16	190,000	-	-	-	190,000
Design & Construct Infrared Decicing Facility	2003-16	3,240,000	-	-	-	3,240,000
Snow Removal Equipment	2003-16	680,119	-	700,739	-	(20,620)
Demolition of Hangers	2003-16	1,350,000	-	-	-	1,350,000
Airfield Security Access Phase II	2004-09	495,000	-	369,188	-	125,812
Various Improvements	2005-18	3,355,249	-	-	-	3,355,249
Various Improvements	2007-5	-	6,303,375	-	-	6,303,375
		<u>\$ 14,737,326</u>	<u>\$ 6,303,375</u>	<u>\$ 1,392,544</u>	<u>\$ -</u>	<u>\$ 19,648,157</u>
Reference		C-3	C-3	C-3	C-3	C-3

COUNTY OF MERCER, NEW JERSEY

C-3B

GENERAL CAPITAL FUND
 SCHEDULE OF ACCOUNTS RECEIVABLE
 FEDERAL GOVERNMENT AND STATE OF NEW JERSEY
 GRANTS IN AID
 YEAR ENDED DECEMBER 31, 2007

	Ordinance Numbers	Balance December 31, 2006	Accrued 2007	Collected	Canceled	Balance December 31, 2007
Correction Center - Improvements	91-19	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000
Bridges/Culverts:						
860.6 Route 539	92-05	650,000	-	-	-	650,000
Various Improvements	94-11	47,500	-	-	-	47,500
Quakerbridge - Province Line Rd	94-11	325,559	-	-	-	325,559
Mercer Street Bridge	96-04	120,000	-	-	-	120,000
Bridge 762.8	96-11	90,000	-	-	-	90,000
Bridge 860.2 Edinburg Rd	97-01	(163,659)	-	-	-	(163,659)
Bridge 762.8 Southfield Rd	97-03	75,000	-	-	-	75,000
Bridge 543.19 Fackler Rd	99-07	462,498	-	-	-	462,498
2005 Various Bridge and Culvert Improvements	2005-18	8,885,571	-	-	-	8,885,571
Roads:						
Route 644 Village Road	93-14	35,435	-	-	-	35,435
Clarksville Road	93-14	6,404	-	-	-	6,404
Clarksville Road	93-14	25,375	-	-	-	25,375
Robbinsville Edinburg Rd	96-04	1,221,000	-	-	-	1,221,000
Planning:						
Planning and Engineering for Park Construction	86-18	15,000	-	-	15,000	-
East Windsor Roadway Improvements	93-14	450,000	-	-	-	450,000
Transportation Development District	93-14	591,024	-	-	-	591,024
Phase II Maintenance Building	92-05	385,000	-	-	-	385,000
Open Space and Farmland Preservation	98-06	3,604,776	-	2,301,531	-	1,303,245
Open Space and Farmland Preservation	99-02	7,312,423	-	-	-	7,312,423
Open Space and Farmland Preservation	2000-12	8,235,257	-	-	-	8,235,257
Open Space and Farmland Preservation	2001-11	1,163,783	-	-	-	1,163,783
Open Space and Farmland Preservation	2002-04	1,663,598	-	-	-	1,663,598
Open Space and Farmland Preservation	2005-18	1,000,000	-	-	-	1,000,000
Waterfront Development	96-04	50,000	-	-	-	50,000
Veteran's Home	98-04	9,500	-	-	-	9,500
Computer Equipment	2001-09	2,150	-	-	-	2,150
Bridge 762.80	2003-06	90,000	-	-	-	90,000
Various Bridge and Culvert Improvements	2003-09	4,470,000	-	-	-	4,470,000
Open Space and Farmland Preservation	2003-14	1,207,750	-	-	-	1,207,750
Open Space and Farmland Preservation	2004-10	12,470,000	-	-	-	12,470,000
Improvements to Henry Phillips House	2007-5	-	856,425	-	-	856,425
		<u>\$ 54,515,945</u>	<u>\$ 856,425</u>	<u>\$ 2,301,531</u>	<u>\$ 15,000</u>	<u>\$ 53,055,839</u>
Reference		C-3	C-3	C-3	C-3	C-3

COUNTY OF MERCER, NEW JERSEY

C-3C

GENERAL CAPITAL FUND
 SCHEDULE OF ACCOUNTS RECEIVABLE
 OTHER GOVERNMENTAL AGENCIES
 YEAR ENDED DECEMBER 31, 2007

	<u>Ordinance Numbers</u>	<u>Balance December 31, 2006</u>	<u>Accrued 2007</u>	<u>Collected</u>	<u>Canceled</u>	<u>Balance December 31, 2007</u>
Veterans' Group Home	99-07	\$ 333,955	\$ -	\$ -	\$ -	\$ 333,955
Arena Improvement District	99-07	250,000	-	-	-	250,000
Data Processing:						
Various Computer Equipment	2000-10	400,000	-	-	-	400,000
Housing Rehabilitation	2000-10	134,000	-	-	-	134,000
Construct Wildlife Center	2003-16	100,000	-	-	-	100,000
Data Processing	2003-16	217,500	-	-	-	217,500
		<u>\$ 1,435,455</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,435,455</u>
Reference		C-3	C-3	C-3	C-3	C-3

COUNTY OF MERCER, NEW JERSEY

C-4

GENERAL CAPITAL FUND
 SCHEDULE OF DUE TO CURRENT FUND
 YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance Due to Current Fund - December 31, 2006	C	\$ 601
Increased by:		
Expenditures paid by Current Fund		
Interest earned		<u>64,276</u>
		<u>64,276</u>
		64,877
Decreased by:		
Disbursed to Current Fund		<u>717,715</u>
		<u>717,715</u>
Balance Due to Current Fund - December 31, 2007	C, C-2	<u>\$ (652,838)</u>

COUNTY OF MERCER, NEW JERSEY

C-5

GENERAL CAPITAL FUND
 SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED
 YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>		
Balance - December 31, 2006	C		\$ 281,436,617
Increased by:			
Serial Bonds Issued	C-18	11,625,000	
Green Acres Loans Issued	C-12	1,197,229	
Special Services School District Leases Assumed by the County	C-15	<u>25,290,000</u>	
			38,112,229
Decreased by:			
General Serial Bonds Matured	C-18	7,229,000	
MCIA Government Leasing Program Matured	C-15	13,309,000	
Green Trust Loan Matured	C-12	871,284	
Economic Development Authority Loan Matured	C-13	145,893	
NJEIT Loan Matured	C-14	<u>46,611</u>	
			<u>21,601,788</u>
Balance - December 31, 2007	C		<u>\$ 297,947,058</u>

COUNTY OF MERCER, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED
YEAR ENDED DECEMBER 31, 2007

C-6

Ordinance	Description	Balance December 31, 2006	2007 Authorizations	Funded by Bonds Issued	Payment of BAN Principal	Cancellations	Balance December 31, 2007	Analysis of Balance - December 31, 2007		Unexpended Balance of Improvement Authorizations
								Bond Anticipation Notes	Expended	
83-14	Supplement ordinance 82-7 for Construction of a Fire Training Center	\$ 109,007	\$ -	\$ -	\$ -	\$ -	\$ 109,007	\$ -	\$ -	\$ 109,007
84-8	Various Improvements and Purposes	143,546	-	-	-	-	143,546	-	-	143,546
84-25	Electrical Service - Mercer County	114,977	-	-	-	-	114,977	-	-	114,977
86-27	Purchase of Telephone System for Vocational School	4,357	-	-	-	-	4,357	-	-	4,357
86-31	Bridge on Carter Road	2,205	-	-	-	-	2,205	-	-	2,205
86-39	Bridge on Route 654 over Stoney Brook	2,877	-	-	-	-	2,877	-	-	2,877
87-22	Plans and Specifications - Courthouse and Gerontology Center	67,560	-	-	-	-	67,560	-	-	67,560
88-20	General Improvements - Mercer County Vocational School	111,500	-	-	-	-	111,500	-	-	111,500
89-7	General Improvements - Vocational School	120,000	-	-	-	-	120,000	-	-	120,000
89-14	General Improvements - Mercer County Community College	280,000	-	-	-	-	280,000	-	-	280,000
92-22	General Improvements - Vocational School	64,379	-	-	-	-	64,379	-	-	64,379
93-14	Various Improvements	5,280,736	-	-	-	-	5,280,736	-	-	5,280,736
93-22	Retrofit Lighting Systems	331,224	-	-	-	-	331,224	-	-	331,224
94-5	Empowerment Zone Improvements	638,259	-	-	-	-	638,259	-	-	638,259
94-6	Bridge Improvement	258,821	-	-	-	-	258,821	-	-	258,821
94-11	Various Bridge Improvements	2,264	-	-	-	-	2,264	-	-	2,264
94-14	Open Space/Farmland Preservation	1,857,473	-	-	-	467,000	1,857,473	-	-	1,857,473
96-1	Various Improvements (Pied Lake Bridge)	(467,000)	-	-	-	-	2,600	-	-	2,600
96-3	Pied Lake Bridge	2,600	-	-	-	-	144,818	-	-	144,818
96-4	Various Improvements	144,818	-	-	-	-	144,818	-	-	144,818
96-5	Various Improvements - General Improvements - Mercer County Community College	1,000,000	-	-	-	-	1,000,000	-	-	1,000,000
96-7	Open Space/Farmland Preservation	(535,178)	-	-	-	535,178	-	-	-	-
96-9	Various Improvements	1,413,283	-	-	-	-	1,413,283	-	-	1,413,283
96-11	Various Improvements	342,000	-	-	-	-	342,000	-	-	342,000
97-7	Various Improvements	190,000	-	-	-	-	190,000	-	-	190,000
98-4	Mercer County Arena Study	117	-	-	-	-	117	-	-	117
98-4	Various Improvements	6,050,500	-	1,197,229	-	-	4,853,271	-	-	4,853,271
99-2	Open Space/Farmland Preservation	8,141,470	-	-	-	-	8,141,470	-	-	8,141,470
99-3	Open Space/Farmland Preservation	40,000	-	-	-	-	40,000	-	-	40,000
00-08	Community College Various Improvements	76,000	-	-	-	-	76,000	-	-	76,000
00-10	Various Improvements	1,541,900	-	-	-	-	1,541,900	-	-	1,541,900
2000-11	Various Improvements - Waterfront Park	1,270,000	-	-	-	-	1,270,000	-	-	1,270,000
2000-12	Open Space/Farmland Preservation	2,026,181	-	-	-	-	2,026,181	-	-	2,026,181
2001-08	Various Improvements Amending Ord 93-14	332,500	-	-	-	-	332,500	-	-	332,500
2001-09	Various Improvements	1,077,750	-	-	-	-	1,077,750	-	-	1,077,750
2002-01	Various Improvements	50,000	-	-	-	-	50,000	-	-	50,000
2002-02	Various Improvements	2,010,200	-	-	-	-	2,010,200	-	-	2,010,200
2002-04	Open Space/Farmland Preservation	390,000	-	-	-	-	390,000	-	-	390,000
2002-05	Various Improvements	(230,000)	-	-	-	-	(230,000)	-	-	(230,000)
2002-12	Various Improvements	2,100,000	-	-	100,000	-	2,000,000	2,000,000	-	2,000,000
2003-02	Early Retirement Incentive	1,230,000	-	-	-	-	1,230,000	-	-	1,230,000
2003-04	Improvements to Vocational School	65,000	-	-	-	-	65,000	-	-	65,000
2003-05	Retrofit Lighting Systems	332,500	-	-	-	-	332,500	-	-	332,500

GENERAL CAPITAL FUND
 SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED
 YEAR ENDED DECEMBER 31, 2007

Ordinance	Description	Balance December 31, 2006	2007 Authorizations	Funded by Bonds Issued	Payment of BAN Principal	Cancellations	Balance December 31, 2007	Analysis of Balance - December 31, 2007		
								Bond Anticipation Notes	Expended	Unexpended Balance of Improvement Authorizations
2003-06	Various Improvements:	342,000	-	-	-	-	342,000	-	-	342,000
2003-09	Renovations to the Correction Center	3,964,498	-	-	-	-	3,964,498	-	-	3,964,498
2003-10	Various Improvements	2,660,000	-	-	-	-	2,660,000	-	-	2,660,000
2003-14	Open Space	11,565,000	-	-	-	-	11,565,000	10,500,000	-	1,065,000
2003-18	Open Space and Farmland Preservation	900,000	-	-	-	-	900,000	-	-	900,000
2003-19	Various Courthouse Improvements	1,805,000	-	-	-	-	1,805,000	-	-	1,805,000
2004-09	Construction Management Fees for Courthouse	2,340,000	-	-	-	-	2,340,000	-	348,690	1,991,310
2004-12	Various Improvements	1,095,000	-	-	-	-	1,095,000	-	-	1,095,000
2005-18	Mercer Jackson Urban Renewal	16,175,000	-	-	-	-	16,175,000	12,900,000	-	3,275,000
2005-18	Various Improvements	10,000,000	-	-	-	-	10,000,000	-	-	10,000,000
2005-20	Open Space and Farmland Preservation	290,000	-	-	-	-	290,000	-	-	290,000
2005-20	Early Retirement Incentive	5,650,000	-	-	-	-	5,650,000	-	-	5,650,000
2006-4	County College Improvements	11,750,000	-	11,625,000	-	-	125,000	-	-	125,000
2006-18	Early Retirement Incentive	-	1,515,000	-	-	-	1,515,000	-	-	1,515,000
2007-1	Construction of Wildlife Center	-	39,827,439	-	-	-	39,827,439	-	-	39,827,439
2007-5	Various Improvements	-	12,650,000	-	-	-	12,650,000	-	-	12,650,000
2007-27	Community College Improvements	-	-	-	-	-	-	-	-	-
		\$ 106,520,324	\$ 53,992,439	\$ 12,822,229	\$ 100,000	\$ 1,002,178	\$ 148,592,712	\$ 25,400,000	\$ 348,690	\$ 172,844,022
		C	C-16, C-20	C-5, C-18, C-20	C-17	C-17	C	C-17		

Reference

COUNTY OF MERCER, NEW JERSEY

C-7

GENERAL CAPITAL FUND
SCHEDULE OF DUE FROM MERCER COUNTY
IMPROVEMENT AUTHORITY
YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	C	\$ 70,767,747
Decreased by:		
Receipts from M.C.I.A.		<u>18,441,580</u>
Balance - December 31, 2007	C, C-2	<u><u>\$ 52,326,167</u></u>

COUNTY OF MERCER, NEW JERSEY

C-8

GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND
YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	C	\$ 5,788
Increased by:		
2007 Budget Appropriations Due from Current Fund		<u>100,000</u>
		<u>100,000</u>
Balance - December 31, 2006	C, C-2	<u>\$ 105,788</u>

COUNTY OF MERCER, NEW JERSEY

C-9

CAPITAL FUND

SCHEDULE OF RESERVE FOR PAYMENTS OF SERIAL BONDS

YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance, December 31, 2006	C	\$ 4,726,753
Decreased by:		
Anticipated in 2007 budget		<u>4,408,827</u>
		317,926
Increased by:		
Receipts		<u>1,105,977</u>
		<u>1,105,977</u>
Balance, December 31, 2007	C, C-2	<u><u>\$ 1,423,903</u></u>

COUNTY OF MERCER, NEW JERSEY

C-10

GENERAL CAPITAL FUND

SCHEDULE OF RESERVE FOR ENCUMBRANCES PAYABLE

YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	C	\$ 20,864,215
Less: Applied to Improvement Authorizations		<u>20,864,215</u>
		-
Increased by:		
Charges to Improvement Authorizations		<u>20,504,713</u>
Balance - December 31, 2007	C, C-2	<u><u>\$ 20,504,713</u></u>

COUNTY OF MERCER, NEW JERSEY

C-11

GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR IMPROVEMENT AUTHORIZATIONS
YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	C	<u>\$ 210,210</u>
Balance - December 31, 2007	C, C-2	<u>\$ 210,210</u>

COUNTY OF MERCER, NEW JERSEY

C-12

GENERAL CAPITAL FUND
SCHEDULE OF GREEN TRUST LOANS PAYABLE
YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	C	\$ 10,695,779
Increased by:		
Issued	C-5	1,197,229
Decreased by:		
Payment of principal	C-5	<u>871,284</u>
Balance - December 31, 2007	C	<u>\$ 11,021,724</u>

COUNTY OF MERCER, NEW JERSEY

C-13

GENERAL CAPITAL FUND
SCHEDULE OF LOAN PAYABLE TO THE
NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	C	\$ 5,847,336
Decreased by:		
Paid by Budget Appropriation	C-5	<u>145,893</u>
Balance - December 31, 2007	C	<u>\$ 5,701,443</u>

COUNTY OF MERCER, NEW JERSEY

C-14

GENERAL CAPITAL FUND
SCHEDULE OF NJEIT LOAN
YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	C	\$ 836,252
Decreased by:		
Principal Payments	C-5	<u>46,611</u>
Balance - December 31, 2007	C	<u>\$ 789,641</u>

COUNTY OF MERCER, NEW JERSEY

C-15

GENERAL CAPITAL FUND
 SCHEDULE OF CAPITAL LEASES PAYABLE
 YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	C	\$ 167,714,250
Increased by:		
Special Services Debt Assumed by County	C-5	25,290,000
Decreased by:		
Principal payment paid by Budget Appropriation	C-5	<u>13,309,000</u>
Balance - December 31, 2007	C	<u><u>\$ 179,695,250</u></u>

COUNTY OF MERCER, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
YEAR ENDED DECEMBER 31, 2007

Ordinance Number	Improvements	Date	Amount	Balance December 31, 2006		2007 Authorizations	Paid or Charged	Canceled	Balance December 31, 2007	
				Funded	Unfunded				Funded	Unfunded
86-18	Various Improvements	05/13/86	\$ 7,408,333	\$ 219,264	\$ -	\$ -	\$ -	\$ 219,264	\$ -	\$ -
87-7	Various Improvements	04/28/87	8,977,150	19,651	-	-	-	19,651	-	-
90-9	Various Improvements	05/22/90	10,679,858	46,446	-	-	46,446	-	-	-
91-12	Various Improvements	06/11/91	8,468,200	13,988	-	-	-	13,988	0	-
92-5	Various Improvements	06/18/92	8,102,752	661,427	-	-	190,794	-	470,633	-
93-01/93-14	Various Improvements	07/20/93	18,371,297	-	-	-	1	-	-	-
94-5	Executive: Various Empowerment Zones	03/24/94	672,500	15,377	-	-	-	-	-	15,377
94-9	Various Improvements	06/10/94	15,915,700	37,897	-	-	-	37,898	-	-
94-14	Open Space and Farmland Preservation	11/28/94	19,603,300	-	1,970,763	-	-	-	-	1,970,763
95-03	General Improvements	04/13/95	12,516,820	-	22,114	-	-	-	-	22,114
96-01	General Improvements	04/08/96	2,494,600	913	-	-	-	913	(0)	-
96-03	Bridge and Culverts:	06/04/96	130,000	-	-	-	-	-	-	-
	Peddie Lake Bridge			6,689	500	-	-	7,189	-	-
96-04	General Improvements	06/04/96	15,456,948	-	3,784,314	-	747,229	-	-	3,037,084
96-05	Mercer County Community College	06/17/96	1,400,000	-	-	-	-	-	-	-
	Physical Education Building			373,399	-	-	-	-	373,399	-
96-07	Open Space Preservation	08/02/96	2,648,000	-	-	-	-	-	-	-
	Waterfront Park			-	444	-	-	444	-	-
96-11	Bridges and Culverts	12/23/96	450,000	74,585	7,026	-	-	-	74,585	7,026
97-1	General Improvements	04/08/97	5,130,070	384,082	-	-	5,285	-	378,797	-
97-2	Mercer County Community College:	07/08/97	2,000,000	-	-	-	-	-	-	-
	Various Renovations and Improvements			369,826	-	-	-	-	369,826	-
97-3	General Improvements	07/08/97	15,080,100	-	10,100	-	-	-	-	10,100
97-7	Arena Feasibility Study	09/11/97	200,000	7,425	190,000	-	-	-	7,425	190,000
97-9	Electronic Data Processing	09/11/97	552,000	8,753	-	-	8,753	-	0	-
98-4	Buildings & Grounds	05/29/98	10,944,150	-	2,389,413	-	824,674	-	-	1,564,739
98-06	Open Space and Farmland Acquisitions	06/09/98	37,900,000	-	10,221,034	-	-	-	-	10,221,034
99-02	Open Space and Farmland Acquisitions	02/24/99	37,470,000	-	8,947,818	-	2,257,620	-	-	6,690,198
99-04	Correction Center Improvements	04/08/99	9,000,000	34,178	-	-	34,177	-	0	-
99-05	Various Improvements	04/22/99	40,000	-	40,000	-	-	-	-	40,000
99-06	1996-06 Equipment and Improvements	07/14/99	17,000,000	-	-	-	(9,944)	-	9,943	-
99-07	Various Improvements	07/14/99	4,230,500	185,103	-	-	-	-	185,103	-
00-08	Various Improvements	05/24/00	125,000	-	11,560	-	-	-	-	11,560
00-10	Various Improvements	06/08/00	3,015,250	884,529	1,538,810	-	2,297,149	-	-	126,190
00-11	Various Improvements	09/08/00	6,600,000	-	1,600,000	-	1,500,000	-	-	100,000
00-12	Various Improvements	10/11/00	27,110,000	1,294,069	3,400,481	-	219,870	-	-	3,400,481
00-17	Various Improvements	12/12/00	435,000	40,174	-	-	-	-	40,174	-
01-07	Various Improvements - College Soccer Field	07/09/01	1,200,000	60,000	1,140,000	-	-	-	60,000	1,140,000
01-08	Various Improvements: Amending Ord 93-14 REC -2003-7	08/09/01	350,000	17,500	332,500	-	-	-	17,500	332,500
01-09	Various Improvements	08/09/01	23,314,000	8,835,487	1,077,750	-	4,204,836	-	4,630,651	1,077,750
01-11	Open Space and Farmland Acquisitions	09/25/01	8,360,500	1,596,593	3,143,574	-	919,551	-	677,043	3,143,574
02-01	Vocational School Improvements	02/28/02	50,000	-	17,960	-	-	-	-	17,960
02-02	Various Improvements	02/28/02	2,916,000	-	-	-	0	-	-	-
02-04	Open Space and Farmland Acquisitions	07/11/02	8,401,255	979,678	2,532,160	-	(2,482)	-	1,578,999	1,935,321
02-05	Various Improvements	07/11/02	23,863,195	381,027	11,703,425	-	3,769,344	-	-	8,315,108
02-15	Improvements to Vocational School	12/19/02	50,000	-	50,000	-	-	-	-	50,000

COUNTY OF MERCER, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
YEAR ENDED DECEMBER 31, 2007

Ordinance Number	Improvements	Date	Amount	Balance December 31, 2006		2007 Authorizations	Paid or Charged	Canceled	Balance December 31, 2007	
				Funded	Unfunded				Funded	Unfunded
03-01	Feasibility Design/Study of Court House	02/11/03	500,000	500,000	-	-	-	-	-	500,000
03-02	Early Retirement Incentive	03/28/03	7,500,000	-	-	-	-	-	-	7,500,000
03-04	Improvements to Vocational School	04/08/03	65,000	65,000	-	-	-	-	-	65,000
03-05	Retrofit Lighting Systems	04/08/03	350,000	350,000	-	-	-	-	-	350,000
03-06	Various Improvements:									
	Construction of County Bridge 762.8	04/08/03	100,000	100,000	-	-	-	-	-	100,000
	Renovations to the Correction Center	04/08/03	350,000	350,000	-	-	-	-	-	350,000
	Various Improvements	04/24/03	12,791,000	5,709,561	-	111,217	-	-	-	5,598,344
03-09	Open Space: St Gregory the Great	04/24/03	2,250,000	109,500	-	-	-	-	-	109,500
03-10	Open Space: Roebing Complex	04/24/03	550,000	111,850	-	-	-	-	-	111,851
03-14	Open Space and Farmland Preservation	06/26/03	13,386,230	7,915,815	-	1,957,093	-	-	-	5,958,723
03-16	Various Improvements	08/14/03	24,512,155	14,846,167	-	2,126,599	-	-	-	12,719,567
03-17	Community College Improvements	09/25/03	950,000	-	-	-	-	-	-	-
03-18	Various Courthouse Improvements	09/25/03	950,000	4,802	-	3,767	-	-	-	1,035
03-19	Construction Management Fees for Courthouse	11/13/03	1,900,000	955,878	-	317,776	-	-	-	638,102
04-09	Various Improvements	09/09/04	30,000,000	23,037,129	-	4,677,106	-	-	-	18,360,022
04-10	Open Space and Farmland Preservation	09/09/04	19,000,000	95,646	-	-	-	-	-	95,646
04-12	Mercer Jackson Urban Renewal	10/14/04	1,095,000	1,095,000	-	-	-	-	-	1,095,000
05-02	Gazebo and Related Items	04/14/05	90,000	1,894	-	-	-	-	-	1,894
05-18	Various Improvements	09/08/05	45,677,875	26,684,892	-	-	-	-	-	17,243,445
05-20	ERI	10/20/05	9,200,000	285,810	-	-	-	-	-	285,809
05-31	MCLA Arena	12/20/05	1,547,000	920	-	-	-	-	920	-
06-4	County College Improvements	06/22/06	5,650,000	5,650,000	-	1,254,216	-	-	-	4,395,784
06-17	Courthouse Improvements	10/19/06	275,000	275,000	-	274,997	-	-	-	3
06-18	ERI - County	12/21/06	11,365,000	10,696,324	-	10,696,324	-	-	-	-
07-01	Construction of a Wildlife Center	02/08/07	1,700,000	-	1,700,000	-	-	-	-	1,700,000
07-05	Various Improvements	10/25/07	49,237,239	-	49,237,239	-	2,233,554	-	-	47,003,685
07-27	County College Improvements	12/06/07	12,650,000	-	12,650,000	-	-	-	-	12,650,000
Grand Totals - All Ordinances				\$ 16,533,603	\$ 160,487,390	\$ 63,587,239	\$ 50,107,398	\$ 299,347	\$ 9,949,198	\$ 180,253,391
				C	C	C-20	C	C	C	C
Deferred Charges to Future Taxation - Unfunded										
Accounts Receivable						\$ 53,992,439				
Due from Trust Fund						7,159,800				
Due from Open Space Trust Fund						185,000				
						2,250,000				
						\$ 63,587,239				

COUNTY OF MERCER, NEW JERSEY

C-18

GENERAL CAPITAL FUND
 SCHEDULE OF GENERAL SERIAL BONDS OUTSTANDING
 YEAR ENDED DECEMBER 31, 2007

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding Dec. 31, 2007		Interest Rate	Balance December 31, 2006	Increases	Decreases	Balance December 31, 2007
			Date	Amount					
County College Bonds	7/15/97	\$ 1,999,000				\$ 199,000	\$ 199,000	\$ -	\$ -
General Obligation	8/6/02	8,620,000			4.750%	1,735,000		1,735,000	-
General Obligation	5/1/03	63,206,000	5/1/08 to 10	250,000	4.340%				
			5/1/11	2,130,000	4.340%				
			5/1/12	2,210,000	4.340%				
			5/1/13	2,291,000	4.340%				
			5/1/14	2,378,000	4.340%				
			5/1/15	2,478,000	4.340%				
			5/1/16	2,575,000	4.340%				
			5/1/17	2,685,000	4.340%				
			5/1/18	2,798,000	4.340%				
			5/1/19	2,920,000	4.340%				
			5/1/20	3,589,000	4.340%				
			5/1/21	3,752,000	4.340%				
			5/1/22	3,925,000	4.340%				
			5/1/23	4,109,000	4.340%				
			5/1/24	4,305,000	4.340%				
			5/1/25	4,511,000	4.340%				
			5/1/26	4,729,000	4.340%				
			5/1/27	4,957,000	4.330%				
			5/1/28	5,197,000	4.280%				
						62,539,000	250,000	62,289,000	

COUNTY OF MERCER, NEW JERSEY

C-18

GENERAL CAPITAL FUND
 SCHEDULE OF GENERAL SERIAL BONDS OUTSTANDING (CONTINUED)
 YEAR ENDED DECEMBER 31, 2007

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding Dec. 31, 2007		Interest Rate	Balance December 31, 2006	Increases	Decreases	Balance December 31, 2007
			Date	Amount					
County College Bonds	5/1/03	2,944,000	5/1/08	400,000	2.940%	1,745,000		400,000	1,345,000
			5/1/09 to 15	135,000	3.200%				
Early Retirement Refunding	9/1/03	6,270,000	9/1/08	220,000	4.930%				
			9/1/09	265,000	4.970%				
			9/1/10	310,000	5.020%				
			9/1/11	365,000	5.060%				
			9/1/12	425,000	5.100%				
			9/1/13	485,000	5.140%				
			9/1/14	555,000	5.170%				
			9/1/15	635,000	5.210%				
			9/1/16	715,000	5.270%				
			9/1/17	810,000	5.340%				
			9/1/18	445,000	5.460%				
9/1/19	505,000	5.550%							
Refunding Series 2003	9/1/03	20,505,000	9/1/08	3,925,000	3.620%	15,710,000		4,030,000	11,680,000
			9/1/09	3,915,000	3.100%				
			9/1/10	3,840,000	3.200%				
Early Retirement Incentive (Board of Social Services)	12/1/05	8,910,000	12/1/08	455,000	5.000%				
			12/1/09	480,000	5.000%				
			12/1/10	500,000	5.000%				
			12/1/11	525,000	5.100%				
12/1/12	550,000	5.150%							

COUNTY OF MERCER, NEW JERSEY

C-19

GENERAL CAPITAL FUND
SCHEDULE OF DUE TO OPEN SPACE TRUST FUND
YEAR ENDED DECEMBER 31, 2007

	<u>Reference</u>	
Balance - December 31, 2006	C	\$ 9,098,000
Increased by:		
Advanced		<u>8,211,200</u>
		17,309,200
Decreased by:		
Down payment on Improvement Authorization	B-16	2,250,000
Disbursed		<u>7,181</u>
		<u>2,257,181</u>
Balance - December 31, 2007	C, C-2	<u>\$ 15,052,019</u>

COUNTY OF MERCER, NEW JERSEY
GENERAL CAPITAL FUND
C-20

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
YEAR ENDED DECEMBER 31, 2007

Ordinance	Description	Balance December 31, 2006	2007 Authorizations	Notes Issued	Bonds Issued	Canceled	Balance December 31, 2007
83-14	Supplement Ordinance 82-7 for Construction of a Fire Training Center	\$ 109,007	\$ -	\$ -	\$ -	\$ -	109,007
84-8	Various Improvements and Purposes	143,546	-	-	-	-	143,546
84-25	Electrical Service - Mercer County	114,977	-	-	-	-	114,977
86-27	Purchase of Telephone System for Vocational School	4,357	-	-	-	-	4,357
86-31	Bridge on Carter Road	2,205	-	-	-	-	2,205
86-39	Bridge on Route 654 over Stoney Brook	2,877	-	-	-	-	2,877
87-22	Plans and Specifications - Courthouse and Gerontology Center	67,560	-	-	-	-	67,560
88-20	General Improvements - Mercer County Vocational School	111,500	-	-	-	-	111,500
89-7	General Improvements - Vocational School	120,000	-	-	-	-	120,000
89-14	General Improvements - Mercer County Community College	280,000	-	-	-	-	280,000
92-22	General Improvements - Vocational School	64,379	-	-	-	-	64,379
93-14	Various Improvements	5,280,736	-	-	-	-	5,280,736
93-22	Retrofit Lighting Systems	331,224	-	-	-	-	331,224
94-5	Empowerment Zone	638,259	-	-	-	-	638,259
94-06	Bridge Improvements	258,821	-	-	-	-	258,821
94-11	Bridge Improvements	2,264	-	-	-	-	2,264
94-14	Open Space/Farmland Preservation	1,857,473	-	-	-	-	1,857,473
96-1	Various Improvements	(467,000)	-	-	-	(467,000)	-
96-3	Peddle Lake Bridge	2,600	-	-	-	-	2,600
96-4	Various Improvements	144,818	-	-	-	-	144,818
96-5	General Improvements - Community College	1,000,000	-	-	-	-	1,000,000
96-7	Open Space/Farmland Preservation	(535,178)	-	-	-	(535,178)	-
96-9	General Improvements	1,413,283	-	-	-	-	1,413,283
96-11	General Improvements	342,000	-	-	-	-	342,000
97-7	Mercer County Arena Feasibility Study	190,000	-	-	-	-	190,000
98-4	Various Improvements	117	-	-	-	-	117
98-6	Open Space/Farmland Preservation	6,050,500	-	-	1,197,229	-	4,853,271
99-2	Open Space/Farmland Preservation	8,141,470	-	-	-	-	8,141,470
99-5	Various Improvements - Community College	40,000	-	-	-	-	40,000

COUNTY OF MERCER, NEW JERSEY

C-20

GENERAL CAPITAL FUND
 SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
 YEAR ENDED DECEMBER 31, 2007

Ordinance	Description	Balance December 31, 2006	2007 Authorizations	Notes Issued	Bonds Issued	Canceled	Balance December 31, 2007
2000-08	Various Improvements	76,000	-	-	-	-	76,000
2000-10	Various Improvements	1,541,900	-	-	-	-	1,541,900
2000-11	Various Improvements - Waterfront Park	1,270,000	-	-	-	-	1,270,000
2000-12	Open Space/Farmland Preservation	2,026,181	-	-	-	-	2,026,181
2001-08	Various Improvements Amending Ord 93-14	332,500	-	-	-	-	332,500
2001-09	Various Improvements	1,077,750	-	-	-	-	1,077,750
2002-01	Various Improvements	50,000	-	-	-	-	50,000
2002-02	Various Improvements	2,010,200	-	-	-	-	2,010,200
2002-04	Open Space/Farmland Preservation	390,000	-	-	-	-	390,000
2002-05	Various Improvements	(230,000)	-	-	-	-	(230,000)
03-02	Early Retirement Incentive	1,230,000	-	-	-	-	1,230,000
03-04	Improvements to Vocational School	65,000	-	-	-	-	65,000
03-05	Retrofit Lighting systems	332,500	-	-	-	-	332,500
03-06	Various Improvements:						
	Renovations to the Correction Center	342,000	-	-	-	-	342,000
03-10	Open Space	2,660,000	-	-	-	-	2,660,000
03-14	Open Space and Farmland Preservation	1,065,000	-	-	-	-	1,065,000
03-16	Various Improvements	3,964,498	-	-	-	-	3,964,498
03-18	Various Courthouse Improvements	900,000	-	-	-	-	900,000
03-19	Construction Management Fees for Courthouse	1,805,000	-	-	-	-	1,805,000
04-8	Various Improvements	2,340,000	-	-	-	-	2,340,000
04-12	Mercer Jackson Urban Renewal	1,095,000	-	-	-	-	1,095,000
05-18	Various Improvements	26,175,000	-	12,900,000	-	-	13,275,000
05-20	ERI	290,000	-	-	-	-	290,000
06-4	County College Improvements	5,650,000	-	-	11,625,000	-	5,650,000
06-18	ERI - County	11,750,000	-	-	-	-	125,000
07-01	Construction of Wildlife Center		1,515,000	-	-	-	1,515,000
07-05	Various Improvements		39,827,439	-	-	-	39,827,439
07-27	County College Improvements		12,650,000	-	-	-	12,650,000
		\$ 93,920,324	\$ 53,992,439	\$ 12,900,000	\$ 12,822,229	\$ (1,002,178)	\$ 123,192,712

Reference

C-6, C-16

C-17

SUPPLEMENTAL INFORMATION

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH
REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE
WITH OMB CIRCULAR A-133

The Honorable County Executive and Members of the Board of Chosen Freeholders
County of Mercer, State of New Jersey

Compliance

We have audited the compliance of the County of Mercer, State of New Jersey (the "County") with the types of compliance requirements described in the U.S. Office of Management and Budget ("OMB") Circular A-133 Compliance Supplement and State of New Jersey's State Grant Compliance Supplement that are applicable to each of its major federal and state programs for the year ended December 31, 2007. The County's major federal and state programs are identified in the "Summary of Auditors' Results" section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal and state programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

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; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and State of New Jersey Circular Letter 04-04-OMB. Those standards, OMB Circular A-133 and Circular Letter 04-04-OMB 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. Our audit does not provide a legal determination of the County's compliance with those requirements.

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CERTIFIED PUBLIC ACCOUNTANTS
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- ◊ CENTER FOR PUBLIC COMPANY AUDIT FIRMS
- ◊ REGISTERED WITH THE PCAOB
- ◊ AN INDEPENDENTLY OWNED MEMBER OF THE
RSM MCGGLADREY NETWORK

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 (CONTINUED)

Compliance (Continued)

In our opinion, the County complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal and state programs for the year ended December 31, 2007.

Internal Control Over Compliance

The management of the County is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal and state programs. In planning and performing our audit, we considered the County's internal control over compliance with the requirements that could have a direct and material effect on a major federal or state program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance 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 control deficiency in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal or state program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal or state program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

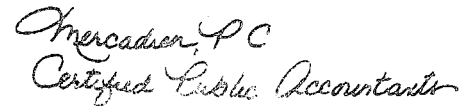
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 (CONTINUED)

Internal Control Over Compliance (Continued)

This report is intended solely for the information and use of the Honorable County Executive, members of the Board of Chosen Freeholders, management, others within the County, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.



Eugene J. Elias, CPA
Registered Municipal Accountant
License No. 505



MERCADIEN, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

Hamilton, New Jersey
December 2, 2008

COUNTY OF MERCER, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2007

SCHEDULE A

	State Account Number	Federal CFDA Number	Pass-Through Grantor's Number	Grant Period		Program or Award Amount	2007 Federal Revenue Recognized	Cumulative Revenue	2007 Expenditures	Cumulative Expenditure
				From	To					
Department of Agriculture										
Pass-through payments from State of New Jersey Department of Agriculture:										
Farmer's Market Nutrition Program	100-046-4560-474	10-576	07-143-WTC-L-O	5/1/2007	11/30/2007	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	
Total Department of Agriculture						3,000	3,000	3,000	3,000	
Department of Energy										
Pass-through payments from State of New Jersey Department of Community Affairs:										
Weatherization Assistance for Elderly, Handicapped and Low Income Persons*	100-022-8050-182	93-568	05-3808-0001	10/01/04	09/30/05	165,275	-	165,275	776	165,275
Weatherization Assistance for Elderly, Handicapped and Low Income Persons	100-022-8050-160	81-042	05-4057-00	04/01/05	03/31/06	202,932	-	202,932	6,827	202,932
Weatherization Assistance for Elderly, Handicapped and Low Income Persons*	100-022-8050-182	93-568	06-3829-0001	10/01/05	09/30/06	577,664	288,476	401,579	311,796	567,639
Weatherization Assistance for Elderly, Handicapped and Low Income Persons	100-022-8050-160	81-042	06-3944-00	04/01/06	03/31/07	207,785	135,060	207,785	105,845	124,306
Weatherization Assistance for Elderly, Handicapped and Low Income Persons*	100-022-8050-182	93-568	05-3808-0203	10/01/04	09/30/05	150,246	9,761	150,246	-	97,610
Weatherization Assistance for Elderly, Handicapped and Low Income Persons	100-022-8050-160	81-042	07-1675-00	04/01/07	03/31/08	164,510	57,578	57,578	22,698	22,698
Weatherization Assistance for Elderly, Handicapped and Low Income Persons*	100-022-8050-182	93-568	07-1722	10/01/09	09/30/09	199,788	69,925	69,925	3,995	3,995
Total Department of Energy						1,668,200	560,800	1,255,220	451,937	1,184,455
Department of Health and Human Services										
Pass-through payments from State of New Jersey Department of Human Services:										
Kids Needs Learn to Earn Program (EYES)+A175	100-054-7570-389	17-255		07/01/01	06/30/02	400,000	-	400,000	166,785	166,785
Pass-through payments from State of New Jersey Department of Community Affairs:										
Area Plan Grant, Title III Part B*	100-046-4144-262	93-044		01/01/06	12/31/06	410,095	573	410,095	128,615	396,825
Area Plan Grant, Title III Part C1*	100-046-4144-061	93-045		01/01/06	12/31/06	521,829	86,568	521,829	100,717	521,000
Area Plan Grant, Title III Part C2*	100-046-4144-061	93-045		01/01/06	12/31/06	130,488	-	130,488	21,925	116,532
Area Plan Grant, Title III Part D*	100-046-4144-265	93-043		01/01/06	12/31/06	23,545	146	23,545	5,983	23,399
Area Plan Grant, Title III Part E*	100-046-4144-331	93-045		01/01/06	12/31/06	189,676	1,146	189,676	31,012	184,431
Area Plan Grant, Title III Part B*	100-046-4144-262	93-044		01/01/07	12/31/07	407,541	404,776	404,776	292,093	292,093
Area Plan Grant, Title III Part B*	100-046-4144-061	93-045		01/01/07	12/31/07	523,404	434,720	434,720	436,139	436,139
Area Plan Grant, Title III Part C1*	100-046-4144-061	93-045		01/01/07	12/31/07	133,673	133,673	133,673	83,108	83,108
Area Plan Grant, Title III Part C2*	100-046-4144-061	93-043		01/01/07	12/31/07	23,235	23,078	23,078	17,046	17,046
Area Plan Grant, Title III Part D*	100-046-4144-265	93-045		01/01/07	12/31/07	184,893	183,675	183,675	128,556	128,556
Area Plan Grant, Title III Part E*	100-046-4144-331	93-045	05-3736-00	10/01/04	09/30/06	223,916	-	223,916	-	223,906
Community Services Block Grant	100-022-8050-184	93-569	06-0570-0001	10/01/05	09/30/07	222,512	-	222,512	350	223,906
Community Services Block Grant	100-022-8050-184	93-569	07-1413-00	10/01/06	09/30/08	222,512	222,512	222,512	221,594	221,594
Total Department of Health and Human Services						3,617,319	1,490,867	3,524,495	1,633,923	3,033,926
Department of Homeland Security										
Pass-through payments from State of New Jersey										
Department of Law and Public Safety, Division of State Police:										
State Homeland Security Grant Program*	100-066-1200-710	97-007	04-SHSOPHODP-011	07/01/04	06/30/06	1,662,178	-	1,599,412	676,084	1,602,137
State Homeland Security Grant Program*	100-066-1200-710	97-007	05-SHSOP	07/01/05	06/30/07	1,450,316	887,315	1,418,256	120,564	1,419,271
State Homeland Security Grant Program*	100-066-1200-710	97-007	06-HSGP	07/01/06	06/30/08	370,361	-	-	-	120,564
State Homeland Security Grant Program*	100-066-1200-710	97-007	07-HSGP	07/01/07	06/30/09	717,867	-	-	-	-
Total Department of Homeland Security						4,200,722	887,315	3,017,668	796,648	3,141,972

COUNTY OF MERCER, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2007

SCHEDULE A

Department	State Account Number	Federal CFDA Number	Pass-Through Grantor's Number	Grant Period		Program or Award Amount	2007 Federal Revenue Recognized	Cumulative Revenue	2007 Expenditures	Cumulative Expenditures
				From	To					
Department of Housing and Urban Development										
		14.246	-	07/01/01	12/31/02	257,432	-	-	-	-
		14.246	-	07/01/02	12/31/03	290,000	-	-	-	290,000
		14.239	-	07/01/00	12/31/02	531,000	-	531,000	-	489,958
		14.239	-	07/01/01	12/31/03	615,000	-	615,000	2	615,000
		14.239	-	07/01/02	12/31/04	613,000	-	613,000	76	613,000
		14.239	-	07/01/04	12/31/06	833,302	175,991	833,302	34,843	833,302
		14.239	-	07/01/05	12/31/07	746,299	373,399	732,799	487,409	682,393
		14.239	-	07/01/06	12/31/08	689,384	143,102	143,102	-	-
		14.239	-	07/01/07	12/31/09	687,397	-	-	-	-
Total Department of Housing and Urban Development							692,492	3,468,203	522,330	3,523,653
Department of the Interior										
Henry Phillips House - Howell Farm										
		15.929	34-05-ML-0233	04/01/05	03/31/07	147,917	-	-	100,000	145,000
Total Department of the Interior							-	-	100,000	145,000
Department of Justice										
Edward Byrne Justice Program - JAG										
Pass-through payments from City of Trenton										
		16.579	2005-DJ-BX-1720	10/01/04	09/30/08	262,973	53,797	262,973	53,797	262,973
Pass-through payments from State of New Jersey										
Department of Law and Public Safety:										
	718-066-1020-001	16.607		07/01/03	06/30/04	10,924	-	10,924	-	10,782
	718-066-1020-001	16.607		07/01/04	06/30/06	23,520	-	23,520	-	23,266
	718-066-1020-001	16.607		07/01/05	06/30/06	10,588	-	10,588	-	10,243
	718-066-1020-001	16.607		07/01/06	06/30/06	22,623	-	22,623	-	22,623
	718-066-1020-001	16.607		07/01/06	06/30/07	5,523	5,523	5,523	5,523	5,523
	718-066-1020-001	16.607		07/01/06	06/30/07	11,476	11,476	11,476	11,264	11,264
	718-066-1020-001	16.607		07/01/06	06/30/07	24,684	24,684	24,684	-	-
	718-066-1020-157	16.579		11/01/04	08/05/06	71,428	71,428	71,428	-	70,517
	100-066-1020-157	16.579		08/06/06	08/05/07	71,428	48,165	48,165	69,278	69,278
	100-066-1020-157	16.554	2004-RU-BX-K058	09/08/05		11,229	-	11,229	11,229	11,229
	100-066-1020-157	16.592	LLE-34-04	05/31/06		7,200	-	7,200	14	7,200
	100-066-1020-364	16.607				1,486	-	1,486	-	1,486
	100-066-1020-364	16.607				937	-	937	-	469
	100-066-1020-157	16.607				32,667	-	32,667	-	13,725
	100-066-1500-121	16.523	JAIBG-02-11	01/01/03	12/31/03	95,725	-	94,209	5,328	94,209
	100-066-1500-121	16.523	JAIBG-04-11	01/01/05	12/31/05	31,533	11,354	11,354	27,893	31,533
Department of Justice (Continued)										
Juvenile Accountability Incentive Block Grant										
	100-066-1500-121	16.523	JAIBG-06-11	01/01/07	12/31/07	26,237	-	-	-	-
	100-066-1020-364	16.738	JAG 1-151L-05	10/01/06	03/30/08	1,192	1,692	1,692	2,463	2,463
	100-066-1020-157	16.579	DE-2-28-04	01/01/06	12/31/06	112,459	112,459	112,459	-	112,459
	100-066-1020-157	16.579	JAG 1-3311-TF-05	01/01/07	12/31/07	112,459	-	-	112,459	112,459
	100-066-1020-377	16.609	PSN-04-04B	03/15/06	03/15/07	89,420	28,632	89,420	46,908	89,420
	100-066-1020-377	16.609	PSN-J10-04B	04/01/06	03/31/07	46,908	46,908	46,908	46,908	46,908
	100-066-1020-377	16.609	PSN-110-04B1	04/01/07	03/31/08	46,908	-	-	24,780	24,780
	100-066-1160-036	20.600	PT07-03-06-02	10/01/06	10/31/07	26,684	24,440	24,440	24,440	24,440
	100-066-1020-142	16.575	VS-18-05	09/01/05	09/30/06	56,830	53,003	53,003	-	53,002
	100-066-1020-142	16.575	VS-40-06	09/01/06	09/30/07	56,925	53,423	53,423	36,941	56,786
	100-066-1020-142	16.575	V-06-06	07/01/06	06/30/07	475,837	460,293	460,293	216,773	460,292
	100-066-1020-142	16.575	V-08-07	07/01/06	06/30/08	475,837	-	-	110,917	110,917
Total Department of Justice							910,346	1,473,805	796,902	1,740,793

COUNTY OF MERCER, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2007

SCHEDULE A

State Account Number	Federal CFDA Number	Pass-Through Grantor's Number	Grant Period		Program or Award Amount	2007 Federal Revenue Recognized	Cumulative Revenue	2007 Expenditures	Cumulative Expenditure
			From	To					
Department of Labor									
Pass-through payments from State of New Jersey Department of Labor:									
767-062-4545-005	17.255		07/01/02	06/30/03	345,025	-	263,874	-	345,025
767-062-4545-003	17.255		07/01/04	06/30/05	354,041	-	354,041	(3,638)	350,403
767-062-4545-003	17.255		07/01/05	06/30/06	397,813	176,115	352,355	214,132	397,096
767-062-4545-003	17.255		07/01/06	06/30/07	617,471	-	-	225,969	225,969
	17.259		07/01/02	06/30/03	617,882	-	617,882	8,750	617,882
	17.258		07/01/05	06/30/06	554,979	76,809	554,979	-	554,979
	17.259		07/01/05	06/30/06	803,169	344,481	803,169	-	802,353
	17.260		07/01/05	06/30/06	691,624	236,680	691,624	-	691,624
	17.266		07/01/05	06/30/06	33,927	263,888	33,927	-	33,927
	17.258		07/01/06	06/30/07	559,786	399,043	559,786	72,827	559,786
	17.259		07/01/06	06/30/07	754,208	518,285	754,208	-	754,208
	17.260		07/01/06	06/30/07	694,827	560,393	688,013	251,689	587,504
	17.258		07/01/07	06/30/08	522,593	151,412	151,412	-	55,974
	17.259		07/01/07	06/30/08	728,845	141,312	141,312	585,961	585,961
	17.260		07/01/07	06/30/08	734,990	199,168	199,168	267,606	267,606
100-062-4545-265	17.255		07/01/05	06/30/06	45,000	20,000	20,000	25,398	25,398
Total Department of Labor					8,456,180	2,850,086	6,185,750	1,704,668	6,855,695
Department of Transportation									
Pass-through payments from New Jersey Transit:									
Consolidated Jobs Access and Reverse Commute Program									
Pass-through payments from Delaware Valley Regional Planning Commission:									
	20.205		01/01/03	06/30/05	34,780	-	34,427	-	29,667
	20.205		07/01/05	06/30/06	35,000	35,000	35,000	-	30,561
	20.205		07/01/06	06/30/07	25,000	-	-	337	1,818
	20.205				400,000	400,000	400,000	12,562	397,737
	20.205				300,000	8,827	8,827	-	95,574
of Transportation:									
480-078-6300-CPH	20.205				400,000	400,000	400,000	12,562	397,737
480-078-6300-CPH	20.205				300,000	8,827	8,827	-	95,574
Pass-through payments from State of New Jersey Department of Law and Public Safety, Division of Highway Traffic Safety:									
100-066-1160-120	20.602		10/01/04	10/31/05	22,020	-	22,020	-	9,548
100-066-1160-113	20.602		10/01/05	10/31/06	24,600	-	24,600	24,600	24,600
100-066-1160-113	20.602		10/01/06	10/31/07	29,000	23,651	23,651	581	581
	20.106		10/01/06		5,055,555	117,595	3,815,231	372,783	5,049,998
	20.106				3,640,655	-	-	2,911,088	2,911,088
Total Department of Transportation					9,566,610	585,073	4,363,756	3,321,951	8,551,172
Total Federal Financial Assistance					\$ 35,173,902	\$ 7,979,979	\$ 23,291,997	\$ 9,331,359	\$ 28,179,666

* Denotes a Major Program

COUNTY OF MERCER, NEW JERSEY

SCHEDULE B

SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2007

State of New Jersey Department/Program Title	State Account Number	Grantor's Number	Grant Period		Program or Award Amount	2007 State Revenue Recognized	Cumulative Revenue	2007 Expenditures	Cumulative Expenditures
			From	To					
Department of Community Affairs									
Cross-Acceptance Grant	100-022-8020-090	04-0252-00	04/28/04	02/28/05	\$ 50,000	\$ -	\$ 41,000	\$ -	\$ 41,000
COUNT - Shared Services	100-022-8030-658	2007-04665-2300-00	05/01/07	04/30/10	300,000	-	-	31,964	31,964
Howell Living Farm - Henry Phillips House		2004 0091	05/04/05	05/04/08	50,000	50,000	50,000	-	50,000
Smart Growth Planning	100-022-8049-006	2006-99900-3619-00	01/01/06	01/31/08	20,000	-	-	20,000	20,000
Smart Growth Planning	100-022-8049-006	2006-99900-3971-00	01/01/06	07/01/08	46,700	-	-	-	-
Weatherization Assistance for Low Income persons	100-022-8050-B15	06-3807-00	10/01/05	09/30/06	102,392	102,392	102,392	66,799	102,392
LHEAP Weatherization Program	100-022-8050-182	07-1467-00	10/01/06	09/30/07	430,103	239,487	239,487	146,914	146,914
Total Department of Community Affairs					999,195	391,879	432,879	265,677	392,270
Department of Environmental Protection									
County Environmental Health Act	100-042-4855-075	EN05-020	01/01/05	12/31/05	155,000	32,992	152,565	1,138	154,725
County Environmental Health Act	100-042-4855-075	EN06-020	01/01/06	12/31/06	165,340	136,362	163,331	344	163,940
County Environmental Health Act	100-042-4855-075	EN07-020	01/01/07	12/31/07	160,128	35,008	35,008	165,716	165,716
Green Communities Challenge Grant			03/28/07	03/28/09	3,000	-	-	-	-
Stormwater Management Plan	100-042-4850-118	WQ04-295			10,000	-	7,500	-	-
Stormwater Management Plan	100-042-4850-118	WQ05-295			10,000	-	7,500	-	-
Total Department of Environmental Protection					503,468	204,362	365,904	167,198	484,381
Governor's Council on Alcohol and Drug Abuse									
Municipal Alliance Extension Plan	100-082-C001-044	N/A	01/01/03	12/31/03	429,262	-	423,296	-	422,692
Municipal Alliance Extension Plan	100-082-C001-044	N/A	01/01/04	12/31/04	445,674	-	432,609	58	432,609
Municipal Alliance Extension Plan	100-082-C001-044	N/A	01/01/06	12/31/06	428,088	236,024	423,793	(3,285)	423,793
Municipal Alliance Extension Plan	100-082-C001-044	N/A	01/01/07	12/31/07	425,085	-	-	418,410	418,410
Total Governor's Council on Alcohol and Drug Abuse					1,728,109	236,024	1,279,698	415,183	1,697,504
Department of Health and Senior Services									
County Comprehensive Alcohol Program*									
	760-046-4219-001	03-533-ADA-C-0	01/01/03	12/31/03	799,168	-	762,863	36	762,863
	100-046-4219-024								
	100-054-4219-012								
County Comprehensive Alcohol Program*									
	760-054-4219-001	06-533-ADA-C-0	01/01/06	12/31/06	770,674	(17,982)	752,692	(13,000)	752,694
	100-054-4219-012								
County Comprehensive Alcohol Program*									
	760-054-4219-001	07-533-ADA-C-0	01/01/07	12/31/07	794,714	794,714	794,714	779,375	779,375
	100-054-4219-012								
Healthy Adolescents Program									
	100-046-4535-124	05-414-CHS-N-0	01/01/05	12/31/05	86,890	-	86,890	11	86,890
	100-046-4535-124	06-272-CHS-L-0	01/01/06	12/31/06	76,830	21,760	76,830	421	76,804
	100-046-4542-124	07-389-CHS-C-0	01/01/07	12/31/07	71,000	71,000	71,000	71,011	71,011
	100-046-4L10-360	06-1164-BT-L-1	08/31/05	08/30/06	559,715	291,400	496,243	(8,334)	496,219
	100-046-4E00-360	07-1164-BT-L-2	08/31/06	08/20/07	715,142	259,215	259,215	710,787	710,787
Department of Health and Senior Services (Continued)									

COUNTY OF MERCER, NEW JERSEY

SCHEDULE B

SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2007

State of New Jersey Department/Program Title	State Account Number	Grantor's Number	Grant Period		Program or Award Amount	2007 State Revenue Recognized	Cumulative Revenue	2007 Expenditures	Cumulative Expenditures
			From	To					
Area Plan Grant; State Matching Funds*	100-046-4110-228	06-1386	01/01/06	12/31/06	114,901	480	114,901	18,045	109,504
Area Plan Grant; State Non-Title III Awards*	491-046-4110-080	06-1386	01/01/06	12/31/06	582,789	204,511	582,138	191,174	541,220
Area Plan Grant; State Matching Funds*	100-046-4110-228	06-1386	01/01/07	12/31/07	114,679	114,092	114,092	83,813	83,813
Area Plan Grant; State Non-Title III Awards*	491-046-4110-080	06-1386	01/01/07	12/31/07	655,718	511,834	511,834	397,351	397,351
Right to Know	100-046-4771-105	92-2233-R TK-00	01/01/06	12/31/06	13,247	3,312	13,247	3,312	13,247
Right to Know	100-046-4771-105	92-2233-R TK-00	01/01/07	12/31/07	13,247	9,935	9,935	9,935	9,935
Social Services Block Grant*	100-046-4110-248	03-1386	01/01/03	12/31/03	573,727	-	573,727	-	573,727
Social Services Block Grant*	100-046-4110-248	04-1386	01/01/04	12/31/04	573,727	-	573,727	-	573,727
Social Services Block Grant*	100-046-4110-248	05-1386	01/01/05	12/31/05	573,727	-	573,727	-	573,727
Social Services Block Grant*	100-046-4110-248	06-1386	01/01/06	12/31/06	573,727	228,343	555,727	25,759	581,486
Social Services Block Grant*	100-046-4144-248	07-1386	01/01/07	12/31/07	573,727	573,727	573,727	517,104	517,104
Total Department of Health and Senior Services					8,237,349	3,066,341	7,485,453	2,798,639	7,644,308
Department of Human Services									
Aging and Disabilities Needs-Based Service Project	100-054-F802-102	09LZ6R	02/01/06	01/31/07	65,000	45,000	45,000	3,873	8,331
Human Services Advisory Council	100-054-7570-388	05BRUC	01/01/05	12/31/05	63,934	-	63,934	2	63,920
Human Services Advisory Council	100-016-1610-039	06BRUC	01/01/06	12/31/06	65,373	-	65,373	(148)	65,215
Human Services Advisory Council	100-016-1610-039	07BRUC	01/01/07	12/31/07	65,866	65,866	65,866	62,452	62,452
Personal Attendant Demonstration Contract	491-054-7570-009	05CDLC	01/01/05	12/31/05	340,642	(35,629)	305,013	(68)	305,013
Personal Attendant Demonstration Contract	100-054-1014-005	06CDLC	01/01/06	12/31/06	345,634	(27,719)	301,244	(27,259)	301,244
Personal Attendant Demonstration Contract	100-054-1014-005	07CDLC	01/01/07	12/31/07	429,096	429,096	429,096	270,957	270,957
Safe Haven Infant Protection Program	100-054-7570-493	05GMJC	01/01/05	12/31/05	10,000	10,000	10,000	-	10,000
Services to the Homeless	100-016-1610-007	07BRUC	01/01/07	12/31/07	10,000	10,000	10,000	10,000	10,000
Services to the Homeless	100-054-7550-072	H1LZ2C	01/01/02	12/31/02	384,209	-	382,236	-	379,236
Services to the Homeless	100-054-7550-072	SH05011	01/01/05	12/31/05	405,423	-	405,423	-	400,015
Services to the Homeless	100-054-7550-072	SH06011	01/01/06	12/31/06	442,221	18,810	419,118	(19,929)	422,283
Youth Incentive Program	100-054-7570-361	SH07011	01/01/07	12/31/07	413,787	340,341	340,341	413,781	413,781
CIACC Children's Interagency Coordinating Council	100-054-7570-561	04BSLC	01/01/04	12/31/04	35,194	(606)	35,194	2,065	34,533
CIACC Children's Interagency Coordinating Council	100-016-1610-023	06BSLC	01/01/06	12/31/06	35,800	36,337	36,337	2,966	35,194
CIACC Children's Interagency Coordinating Council	100-016-1610-023	07BSLC	01/01/07	12/31/07	36,337	36,337	36,337	31,982	31,982
Total Department of Human Services					3,148,516	881,496	2,949,369	750,674	2,804,156
Department of Labor and Workforce Development									
Pass-through payments from Mercer County Community College					26,500	-	15,137	10,210	26,394
Adult Basic Skills Education Program Correction Center			07/01/05	06/30/06	17,000	-	-	-	-
Adult Basic Skills Education Program Correction Center		0600-00	07/01/06	06/30/07	17,000	-	-	-	-
Pass-through payments from ARC					51,596	-	51,596	2,785	51,596
Vocational Rehabilitation Transport Assistance	100-062-4535-054	N/A	01/01/05	12/31/05	53,416	-	53,416	8,673	52,166
Vocational Rehabilitation Transport Assistance	100-062-4535-054	N/A	01/01/06	12/31/06	80,480	48,457	48,457	5,241	5,241
Vocational Rehabilitation Transport Assistance	100-062-4535-054	N/A	01/01/07	12/31/07	80,480	48,457	48,457	5,241	5,241
Division of One Step					63,718	-	-	-	-
TANF - Work Verification			01/01/06	06/30/07	63,718	-	-	-	-
TANF - Work Verification			01/01/07	06/30/08	63,718	-	-	-	-
Department of Labor and Workforce Development (Continued)									

COUNTY OF MERCER, NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2007

SCHEDULE B

State of New Jersey Department/Program Title	State Account Number	Grantor's Number	Grant Period		Program or Award Amount	2007 State Revenue Recognized	Cumulative Revenue	2007 Expenditures	Cumulative Expenditures
			From	To					
Work First New Jersey*	780-062-4545-005	WFNU/TANF/FY02	07/01/01	06/30/02	934,176	-	836,569	836,569	
Work First New Jersey*	780-062-4545-005	WFNU/TANF/FY02-03	07/01/02	06/30/04	1,619,397	-	1,589,248	1,589,248	
Work First New Jersey*	780-062-4545-010	WFNU/TANF/FY04	07/01/03	06/30/05	3,709,508	-	3,682,520	3,682,520	
Work First New Jersey*	780-062-4545-010	WFNU/TANF/FY05	07/01/05	06/30/06	3,247,796	1,243,136	3,247,796	149,984	
Work First New Jersey*	780-062-4545-010	WFNU/TANF/FY06	07/01/06	06/30/07	4,446,184	3,031,608	3,062,906	3,115,408	
Work First New Jersey*	780-062-4545-010	WFNU/TANF/FY07	07/01/07	06/30/08	4,452,428	-	1,247,125	1,247,125	
Total Department of Labor					18,765,917	4,323,201	12,587,645	4,570,626	14,901,524
Department of Law and Public Safety									
Division of Criminal Justice									
Insurance Fraud Program	100-066-1020-305		01/01/06	12/31/06	250,000	53,252	250,000	-	250,000
Insurance Fraud Program	100-066-1020-305		01/01/07	12/31/07	250,000	199,552	199,552	199,552	199,552
Juvenile Justice Commission									
Family Court - Community Based Services	100-066-1500-021	FC-04-11	01/01/04	12/31/04	193,799	-	183,341	-	172,318
Family Court - Community Based Services	100-066-1500-021	FC-05-11	01/01/05	12/31/05	197,675	39,960	112,596	-	197,675
Family Court - Community Based Services	100-066-1500-021	FC-06-11	01/01/06	12/31/06	283,605	64,107	64,107	40,060	199,647
Family Court - Community Based Services	100-066-1500-021	FC-07-11	01/01/07	12/31/07	201,643	-	-	196,952	196,952
State/Community Partnership Grant Program	100-066-1500-007	03SCP-PS/PM-11	01/01/03	12/31/03	306,621	-	306,621	-	306,119
State/Community Partnership Grant Program	100-066-1500-007	04SCP-PS/PM-11	01/01/04	12/31/04	303,802	-	287,990	(368)	295,871
State/Community Partnership Grant Program	100-066-1500-007	05SCP-PS/PM-11	01/01/05	12/31/05	362,970	48,048	187,169	84,872	340,800
State/Community Partnership Grant Program	100-066-1500-007	06SCP-PS/PM-11	01/01/06	12/31/06	366,875	250,037	250,037	315,574	324,213
State/Community Partnership Grant Program	100-066-1500-007	07SCP-PS/PM-11	01/01/07	12/31/07	370,005	-	-	(499)	315,574
State Incentive Program	100-166-1500-168	SIP-04-PS-11	01/01/04	12/31/04	341,344	111,090	340,846	-	340,845
State Incentive Program	100-166-1500-168	SIP-04-MI-11	01/01/04	12/31/04	16,822	402	7,009	-	16,822
State Incentive Program	100-166-1500-168	SIP-05-PS-11	01/01/05	12/31/05	348,171	214,638	214,638	239	347,987
State Incentive Program	100-166-1500-168	SIP-05-MI-11	01/01/05	12/31/05	17,158	3,189	3,189	473	17,158
State Incentive Program	100-166-1500-168	SIP-06-PS-11	01/01/06	12/31/06	351,653	89,419	89,419	163	317,424
Juvenile Justice Commission	100-166-1500-168	SIP-06-MI-11	01/01/06	12/31/06	17,330	1,885	1,885	12,894	13,010
State Incentive Program	100-166-1500-168	SIP-07-PS-11	01/01/07	12/31/07	355,170	-	-	33,102	33,102
State Incentive Program	100-166-1500-168	SIP-07-MI-11	01/01/07	12/31/07	17,503	-	-	3,404	3,404
Office of The Attorney General									
Sheriff Identification Program									
Office of Emergency Management/New Jersey State Police	100-166-1200-851				11,000	-	-	-	-
Community Emergency Response Team	100-166-1200-851				14,136	-	14,136	1,516	13,762
Community Emergency Response Team	100-166-1200-893				6,271	-	6,271	2,837	5,012
Community Emergency Response Team	100-166-1200-893				5,000	-	5,000	2,253	2,253
Special Needs Planning Grant	100-166-1200-726		01/01/06	06/30/06	10,000	-	7,653	-	7,653
Total Department of Law and Public Safety					4,598,553	1,075,579	2,531,459	965,139	3,917,153
Department of Military and Veteran's Affairs									
Veteran's Transportation Services	100-067-3610-058		07/01/06	06/30/07	15,000	10,000	15,000	15,000	15,000
Veteran's Transportation Services	100-067-3610-058	VL08T22	07/01/07	06/30/08	15,000	5,000	5,000	7,500	7,500
Total Department of Military and Veteran's Affairs					30,000	15,000	20,000	22,500	22,500
Department of the State									

COUNTY OF MERCER, NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2007

SCHEDULE B

State of New Jersey Department/Program Title	State Account Number	Grantor's Number	Grant Period		Program or Award Amount	2007 State Revenue Recognized	Cumulative Revenue	2007 Expenditures	Cumulative Expenditures
			From	To					
PARIS Grant - Public Archives & Record Infrastructure Support*	100-074-2545-033	05110011	07/01/05	06/30/06	825,456	621,350	621,350	9,906	800,577
PARIS Grant - Public Archives & Record Infrastructure Support*	100-074-2545-033	06110001	07/01/06	06/30/07	1,074,000	-	537,000	382,011	530,822
PARIS Grant - Public Archives & Record Infrastructure Support*	100-074-2545-033	7110001	07/01/07	06/30/08	862,400	431,400	431,400	185,027	185,027
New Jersey State Council on the Arts:									
Cultural Projects	100-074-2530-032	0-313-A-060269	01/01/03	12/31/03	80,355	-	80,355	12,426	80,355
Cultural Projects	100-074-2530-032	0-413-A-060008	01/01/04	12/31/04	75,052	-	75,052	7,254	75,052
Cultural Projects	100-074-2530-032	0-532-X-320348	01/01/05	12/31/05	88,894	22,223	88,894	(12,856)	56,269
Cultural Projects	100-074-2530-032	0-613-A-060289	01/01/06	12/31/06	97,499	24,375	97,499	34,649	94,149
Cultural Projects	100-074-2530-032	0-713-A-060323	01/01/07	12/31/07	82,874	62,156	62,156	82,874	82,874
Capital City Initiative	100-074-2530-032	0-126-A-090300	10/01/00	09/30/01	10,000	-	10,000	-	(238)
New Jersey Historical Commission:									
Howell Living Farm - Curator	100-074-2540-105	GOS-04-004	07/01/03	06/30/04	38,000	-	38,000	(8,778)	(5,567)
Howell Living Farm - Curator	100-074-2540-105	06HIST086AGO	07/01/05	06/30/06	38,000	7,600	38,000	14	38,000
Howell Living Farm - Curator	100-074-2540-105	07HIST046AGO	07/01/06	06/30/07	34,200	36,337	36,337	34,200	34,200
Howell Living Farm - Curator	100-074-2540-105	06HIST081AGO	07/01/05	06/30/06	10,000	-	10,000	6,835	10,000
NJ Arts Historical Commission - General operating support	100-074-2540-105	07HIST056AGO	07/01/06	06/30/07	10,000	10,000	10,000	10,000	10,000
NJ Arts Historical Commission - General operating support	100-074-2540-105		05/04/05	05/04/10	733,585	213,325	223,034	-	10,000
Noah Hunt House - Historic Trust Capital Grant									
Office of Information Technology:									
911 Coordinator	100-082-SBE7-050	06-CC-11-000	07/01/06	06/30/07	25,000	25,000	25,000	25,000	25,000
Total Department of the State					4,085,315	1,453,766	2,384,077	768,562	2,016,520
Department of the Transportation									
Capital Transportation Grant Program*	480-078-6320-496	1996 CTP			2,193,000	-	2,193,000	62,119	1,944,544
Capital Transportation Grant Program*	480-078-6320-607	1997 CTP			2,193,000	-	2,193,000	(58,344)	1,857,195
Capital Transportation Grant Program*	480-078-6320-607	1998 CTP			2,193,000	-	2,193,000	-	200,000
Capital Transportation Grant Program*	480-078-6320-607	1999 CTP			2,193,000	-	2,193,000	1,665,561	1,665,561
Capital Transportation Grant Program*	480-078-6320-607	2000 CTP			2,193,000	-	2,193,000	540,949	1,833,725
Capital Transportation Grant Program*	480-078-6320-607	2001 CTP			2,193,000	-	2,193,000	(185,277)	965,413
Capital Transportation Grant Program	480-078-6320-659	2001 CTP AMEND			310,000	-	310,000	-	3,215,000
Capital Transportation Grant Program 1999 Bridge Bond*	572-078-6220-011	FY2001LBB			5,285,000	-	5,285,000	2,830,704	185,000
Capital Transportation Grant Program 1999 Bridge Bond*	572-078-6220-033	FY2000BBB			5,285,000	-	5,285,000	(23,510)	450,000
Capital Transportation Grant Program 1983-89 Bridge Bond	549-078-6220-140	FY2002			1,309,975	-	1,309,975	(57,228)	400,000
Capital Transportation Grant Program Bridge Bond*	480-078-6320-A46	FY2000LAFLB			919,000	-	919,000	-	-
Annual Transportation Program	480-078-6320-AJC	2002 ATP			2,473,000	-	2,473,000	-	-
Annual Transportation Program	480-078-6320-AG4	2003 ATP			2,473,000	-	2,473,000	-	-
Annual Transportation Program	480-078-6320-AID	2004 ATP			2,473,000	-	2,473,000	(129,165)	-
Annual Transportation Program	480-078-6320-AFF	2005 ATP			2,473,000	-	2,473,000	-	11,918
Annual Transportation Program*	480-078-6320-AJM	2006 ATP			2,473,000	-	2,473,000	991,453	991,453
Annual Transportation Program	480-078-6320-AIV	2007ATP			2,852,000	2,852,000	2,852,000	-	-
Total Department of Transportation					41,483,975	2,852,000	38,763,536	5,637,262	13,719,809

COUNTY OF MERCER, NEW JERSEY
SCHEDULE B
SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2007

State of New Jersey Department/Program Title	State Account Number	Grantor's Number	Grant Period		Program or Award Amount	2007 State Revenue Recognized	Cumulative Revenue	2007 Expenditures	Cumulative Expenditures
			From	To					
New Jersey Transit Corporation									
Consolidated Jobs Access and Reverse Commute Program	N/A	N/A	01/01/06	12/31/06	360,400	99,257	360,400	252,926	360,400
Consolidated Jobs Access and Reverse Commute Program	N/A	N/A	01/01/06	06/31/08	399,000	119,535	119,535	240,945	240,945
Senior Citizen and Disabled Resident Transportation Act*	N/A	N/A	01/01/03	12/31/03	963,930	-	793,421	-	806,366
Senior Citizen and Disabled Resident Transportation Act*	N/A	N/A	01/01/04	12/31/04	849,070	-	804,546	(44,300)	804,167
Senior Citizen and Disabled Resident Transportation Act*	N/A	N/A	01/01/05	12/31/05	945,736	-	915,124	(27,000)	918,197
Senior Citizen and Disabled Resident Transportation Act*	N/A	N/A	01/01/06	12/31/06	1,147,612	208,861	965,535	(19,877)	1,127,696
Senior Citizen and Disabled Resident Transportation Act*	N/A	N/A	01/01/07	12/31/07	1,339,101	11,075	1,1075	1,316,014	1,316,014
Street Scape	N/A	N/A	-	-	500,000	-	50,000	-	-
Total New Jersey Transit Corporation					6,504,849	438,728	4,019,636	1,718,708	5,573,785
Total State Financial Assistance					\$ 90,085,246	\$ 14,938,376	\$ 72,819,656	\$ 18,080,168	\$ 59,173,910

* Denotes a Major Program

COUNTY OF MERCER, NEW JERSEY

NOTES TO SCHEDULES OF EXPENDITURES
OF FEDERAL AND STATE AWARDS
YEAR ENDED DECEMBER 31, 2007

Note 1. Basis of Presentation

The accompanying schedules of expenditures of federal and state awards include the federal and state grant activity of the County of Mercer (“the County”) and are presented on the modified accrual basis of accounting. The information in these schedules is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and State of New Jersey OMB Circular Letter 04-04.

The County of Mercer, New Jersey is the prime sponsor and subrecipient of various federal and state grant funds. The County has designated the administration of grant programs and the reporting function to various departments within the County. Substantially all grant and program cash funds are co-mingled with the County’s other funds, although each grant is accounted for separately within the County’s financial records; however, the County maintains separate accounts where required. The County Treasurer’s office performs accounting functions for all grants, and the various departments also perform accounting functions for the grants received by said departments.

COUNTY OF MERCER, NEW JERSEY

NOTES TO SCHEDULES OF EXPENDITURES
OF FEDERAL AND STATE AWARDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2007

Note 2. Subrecipients

Of the federal and state expenditures presented in the schedule, the County of Mercer provided the following federal and state awards programs to subrecipients:

Program Title	Federal CFDA Number/State Account Number	Amount Provided to Subrecipients
Department of Labor -		
- Workforce Development Program	17.255	\$ 261,220
- Workforce Investment Act - Adult	17.258	115,183
- Workforce Investment Act - Youth	17.259	490,858
- Workforce Investment Act - Dislocated Worker	17.260	177,710
- Work First New Jersey	780-062-4545-010	5,541,201
Department of Health and Human Services -		
- Area Plan Grant Title III	93.043	1,936,177
- Community Services Block Grant	93.569	331,331
Department of Housing and Urban Development -		
- Home Investment Partnership Program	14.239	255,000
Governor's Council on Alcohol and Drug Abuse -		
- Municipal Alliance Extension Plan	100-082-C001-044	593,439
Department of Health and Senior Services -		
- County Comprehensive Alcohol Program	760-046-4219-001	688,897
- Local Core Capacity Bioterrorism	100-046-4L10-360	100,000
- Social Services Block Grant	100-046-4110-248	794,711
Department of Human Services -		
- Services to the Homeless	100-054-7550-072	487,278
- Personal Assistance Program	100-054-I014-005	208,323
Department of Law and Public Safety -		
- Family Court - Community Based Services	100-066-1500-021	354,625
- State/Community Partnership Grant Program	100-066-1500-007	431,950
- State Incentive Program	100-166-1500-168	369,751
		<u>\$ 13,137,654</u>

COUNTY OF MERCER, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2007

Section I - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued: *Unqualified*

Internal control over financial reporting:

- Material weakness identified? yes no
- Significant deficiencies identified that are not considered to be material weaknesses? yes None reported

Noncompliance material to financial statements noted yes no

Federal Awards

Internal control over major programs:

- Material weakness identified? yes no
- Significant deficiencies identified that are not considered to be material weaknesses? yes None reported

Type of auditors' report issued on compliance for major programs: *Unqualified*

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? yes no

Identification of major programs:

CFDA Numbers	Name of Federal Program or Cluster
93.568	Weatherization Assistance for Elderly, Handicapped, and Low-Income Persons
93.043 - 93.045	Area Plan Grant Title III - Parts B, C-1, C-2, D, E
97.007	Homeland Security Grant Program
14.239	Home Investment Partnership Program
16.575	Victims of Crime Act
17.255	Workforce Development Program
17.258 - 17.260	Workforce Investment Act - Adult, Youth, and Dislocated Workers
20.106	Airport Improvement Program

Dollar threshold used to determine Type A Programs: \$300,000

Auditee qualified as low-risk auditee? yes no

COUNTY OF MERCER, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
 YEAR ENDED DECEMBER 31, 2007

Section I - Summary of Auditors' Results (Continued)

State Awards

Internal control over major programs:

- Material weakness identified? yes no
- Significant deficiencies identified that are not considered to be material weaknesses? yes None reported

Type of auditors' report issued on compliance for major programs: *Unqualified*

Any audit findings disclosed that are required to be Reported in accordance with section 510(a) of Circular A-133? yes no

Identification of major programs:

State Account Number	Name of State Program or Cluster
760-054-4219-001/100-054-4219-012/100-046-4219-024	County Comprehensive Alcohol Program
760-046-4219-001	
100-046-4L10-360/100-046-4E00-360	Local Core Capacity Bioterrorism Preparedness
100-046-4110-228/491-046-4110-080	Area Plan Grant - State Funding
100-046-4110-248/100-046-4144-248	Social Services Block Grant
780-062-4545-010/780-062-4545-005	Work First New Jersey
100-074-2545-033	PARIS Grant
480-078-6320-496/480-078-6320-607/572-078-6220-011/ 572-078-6220-033/480-078-6320-AA6	Capital Transportation Grant Program
480-078-6320-AID/480-078-6320-AJM	Annual Transportation Program

Dollar threshold used to determine Type A Programs: \$542,405

Auditee qualified as low-risk auditee? yes no

All federal and state payroll tax returns were filed in a timely manner, and all required tax payments were made.

COUNTY OF MERCER, NEW JERSEY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2007

Section II – Financial Statement Findings

NONE

Section III – Federal and State Award Findings and Questioned Costs

NONE

Summary of Prior Year Federal and State Findings

NONE

County of Mercer

SCHEDULE 1

New Jersey

Officials in Office

Brian M. Hughes

County Executive

Board of Chosen Freeholders

Keith V. Hamilton

Freeholder Chair

Pasquale Colavita

Vice Chair

Anthony P. Carabelli

Freeholder

Ann M. Cannon

Freeholder

Tony F. Mack

Freeholder

Elizabeth M. Muoio

Freeholder

Lucille R. S. Walter

Freeholder

Jerlene H. Worthy

Clerk of the Board of Chosen Freeholders

Officials

Kelvin S. Ganges

Chief of Staff

Andrew A. Mair

County Administrator

Arthur R. Sypek, Jr.

County Counsel

David J. Miller, CPA

County Treasurer

County Auditor

Mercadien, P.C., Certified Public Accountants
Hamilton, New Jersey

Bond Counsel

Parker McCay, P.A.
Marlton, New Jersey

COUNTY OF MERCER

SCHEDULE 2

SCHEDULE OF TAX RATE, TAX LEVY AND TAX COLLECTIONS

2007

Comparison of Tax Rate Information

	2007	2006	2005
Total Tax Rate	<u>0.4375</u>	<u>0.4814</u>	<u>.5431 (a)</u>

Net Valuation For County
Tax Apportionment

2007	\$ 44,354,295,519
2006	39,295,189,376
2005	34,711,042,427

(a) Excludes separate open space tax rate and library tax rate per \$100 assessed valuation

Comparison of Tax Levies and Cash Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Cash Collection</u>	<u>Percentage of Collection</u>
2007	\$ 193,980,795	\$ 193,980,795	100.00%
2006	189,190,481	189,190,481	100.00%
2005	185,297,503	185,297,503	100.00%

STATISTICAL SECTION

COUNTY OF MERCER, NEW JERSEY

TABLE 1

REAL ESTATE ASSESSMENT INFORMATION
(UNAUDITED)

EQUALIZED VALUATION TAXABLE

<u>Municipality</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
East Windsor Township	\$ 3,109,938,053	\$ 2,718,179,950	\$ 2,286,660,194
Ewing Township	3,148,840,500	3,000,287,569	2,641,521,823
Hamilton Township	9,361,748,161	7,955,291,150	7,048,773,081
Hightstown Borough	492,827,649	427,628,190	360,554,769
Hopewell Borough	344,705,413	308,920,341	264,303,624
Hopewell Township	4,200,442,082	4,089,970,287	3,523,360,891
Lawrence Township	5,094,740,648	4,449,153,783	4,158,279,393
Pennington Borough	481,492,643	439,725,005	397,080,721
Princeton Borough	2,261,516,505	1,967,346,972	1,836,800,462
Princeton Township	4,839,194,544	4,496,411,053	4,041,625,363
Trenton City	2,962,790,672	2,456,824,015	2,110,712,200
Washington Township	2,220,750,022	1,848,073,872	1,624,316,113
West Windsor Township	5,835,308,627	5,137,377,189	4,450,053,793
Total County	<u>\$ 44,354,295,519</u>	<u>\$ 39,295,189,376</u>	<u>\$ 34,744,042,427</u>

REAL PROPERTY EXCLUSIVE OF CLASS II RAILROAD PROPERTY
2007

<u>Municipality</u>	<u>Aggregate Assessed Value</u>	<u>Real Property Ratio of Aggregate Assessed and Aggregate True Value</u>	<u>Aggregate True Value</u>
East Windsor Township	\$ 1,410,709,636	45.50%	\$ 3,109,938,053
Ewing Township	1,816,428,761	58.53%	3,148,840,500
Hamilton Township	5,128,624,286	54.97%	9,361,748,161
Hightstown Borough	218,806,857	44.47%	492,827,649
Hopewell Borough	363,186,950	105.87%	344,705,413
Hopewell Township	4,558,163,334	108.87%	4,200,442,082
Lawrence Township	2,695,162,162	53.15%	5,094,740,648
Pennington Borough	518,248,052	107.89%	481,492,643
Princeton Borough	999,506,688	44.33%	2,261,516,505
Princeton Township	2,410,599,981	49.88%	4,839,194,544
Trenton City	1,963,159,141	68.32%	2,962,790,672
Washington Township	2,581,417,305	116.41%	2,220,750,022
West Windsor Township	6,303,495,043	108.25%	5,835,308,627
Total County	<u>\$ 30,967,508,196</u>		<u>\$ 44,354,295,519</u>

COUNTY OF MERCER, NEW JERSEY

TABLE 2

SCHEDULE OF TEN LARGEST TAXPAYERS
(UNAUDITED)

2007

<u>Name</u>	<u>Assessed Value</u>
Bristol-Myers Squibb	\$ 424,519,900
Merrill Lynch HPL LLC	384,731,100
Carnegie Associates	250,353,800
Brandywine Operating LP	119,140,900
Janssen Pharmaceutical	90,000,000
Lawrence Associates	90,000,000
Trustees of Princeton University	78,156,700
ETS - Jeri Bogan Zielinski	65,944,700
NJ Manufactures Insurance Co.	47,037,200
Istar Riverview 100-300	38,470,100

COUNTY OF MERCER, NEW JERSEY

TABLE 3

**COUNTY TAX RATES
(UNAUDITED)**

The following schedule shows the County of Mercer property tax rate and the net valuation on which such county taxes were apportioned.

Year	County Tax Rate Per \$1,000	Net Valuation on which Apportioned
2003	5.686	\$ 28,065,430,557
2004	5.860	31,072,395,249
2005	5.341	34,744,042,427
2006	4.814	39,295,189,376
2007	4.374	44,354,295,519

COUNTY OF MERCER, NEW JERSEY

TABLE 4

SUMMARY OF COUNTY BUDGET
(UNAUDITED)

	<u>2007 Actual</u>	<u>2007 Budget</u>	<u>2006 Actual</u>
Appropriations:			
Administrative	\$ 30,376,566	\$ 33,148,263	\$ 29,423,619
Law & Justice	28,223,338	29,806,663	25,434,711
Infrastructure & Transportation	9,006,565	9,517,237	7,964,612
Public Safety	28,570,706	27,980,618	26,986,615
Human Services	22,659,508	23,222,900	21,058,793
Unclassified	104,817,389	107,863,934	102,628,530
State and Federal Programs			
Offset with Revenues	27,320,796	27,320,796	19,643,723
Capital Improvements	100,000	100,000	100,000
Debt Service	11,940,535	14,107,329	13,317,591
Deferred Charges and Statutory Expenses	13,037,969	13,774,139	13,362,298
Total General Appropriations	<u>\$ 276,053,372</u>	<u>\$ 286,841,879</u>	<u>\$ 259,920,492</u>
Anticipated Revenues:			
Miscellaneous Revenues:			
Local Revenue	\$ 45,059,026	\$ 43,307,288	\$ 21,374,895
State Aid	2,376,714	2,281,950	1,297,957
Social, Welfare, & Psychiatric (5)	1,001,495	1,200,000	1,556,193
Revenue Offset with Appropriations	27,320,796	27,320,796	19,641,717
Other Special Items	4,000,000	4,000,000	26,742,934
Total Miscellaneous Revenues	79,758,031	78,110,034	70,613,696
Surplus Anticipated	14,751,050	14,751,050	7,743,182
Amount to be Raised by Taxation	<u>193,980,795</u>	<u>193,980,795</u>	<u>189,190,481</u>
Total General Revenues	<u>\$ 288,489,876</u>	<u>\$ 286,841,879</u>	<u>\$ 267,547,359</u>

COUNTY OF MERCER, NEW JERSEY

TABLE 5

**COUNTY REVENUES AND TAX RECEIPTS
(UNAUDITED)**

<u>Year</u>	<u>Total Revenues</u>	<u>County Purpose Tax Revenues</u>	<u>Taxes as a % of Revenues</u>	<u>Other Revenues</u>
1991	\$ 144,021,800	\$ 89,309,779	62.01%	\$ 54,712,021
1992	146,295,642	92,636,064	63.32%	53,659,578
1993	163,963,973	99,770,922	60.85%	64,193,051
1994	179,959,241	102,413,568	56.91%	77,545,673
1995	172,761,629	103,621,818	59.98%	69,139,811
1996	163,486,616	105,365,695	64.45%	58,120,921
1997	158,621,250	107,676,962	67.88%	50,944,288
1998	162,313,460	107,635,805	66.31%	54,677,655
1999	157,309,733	106,456,650	67.67%	50,853,083
2000	167,243,246	111,325,118	66.56%	55,918,128
2001	186,049,737	125,672,187	67.55%	60,377,550
2002	202,306,277	146,343,066	72.34%	55,963,211
2003	215,616,139	159,398,103	73.93%	56,218,036
2004	236,320,862	169,622,003	71.78%	66,698,859
2005	252,242,611	185,297,503	73.46%	66,945,108
2006	267,547,359	189,190,481	70.71%	70,613,696
2007	291,637,663	193,980,796	66.51%	97,656,868

COUNTY OF MERCER, NEW JERSEY

TABLE 6

**RATIO OF ANNUAL DEBT SERVICE EXPENDITURES - CURRENT FUND
(UNAUDITED)**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total Current Fund Governmental Expenditures</u>	<u>Ratio of Debt Service to Current Fund Expenditures</u>
2007	\$ 6,902,500	\$ 5,415,241	\$ 12,317,741	\$ 276,053,372	4.46%
2006	8,613,132	4,704,459	13,317,591	259,920,493	5.12%
2005	8,504,445	5,704,203	14,208,648	250,917,089	5.66%
2004	6,871,798	6,023,654	12,895,452	233,112,147	5.53%
2003	7,344,220	4,404,159	11,748,379	213,416,739	5.50%

FINDINGS AND RECOMMENDATIONS

COUNTY OF MERCER, NEW JERSEY

FINDINGS AND RECOMMENDATIONS DECEMBER 31, 2007

Contracts and Agreements Required to be Advertised for N.J.S. 40A:11-4

N.J.S. 40A:11-4 states, "Every contract or agreement for the performance of any work or the furnishing or hiring of any materials or supplies, the cost of 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 institution 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 of the amount set forth in, or the amount calculated by the Governor pursuant to Section 3 of P.L. 1971 except by contract or agreement." This amount was \$17,500 from January 1 to June 30, 2005, and \$21,000 from July 1 to December 31, 2005.

The governing body of the municipality has the responsibility of determining whether the expenditures in any category will exceed \$17,500 from January 1 to June 30, 2005, and \$21,000 from July 1 to December 31, 2005. Where a question arises as to whether any contract or agreement might result in a violation of the statute, the County counsel's opinion should be sought before a commitment is made.

It is also noted that, as an alternative to public advertising, the County uses state contracts.

The minutes indicate that resolutions were adopted and advertised authorizing the awarding of contracts or agreements for "Professional Services" per N.J.S. 40A:11-5.

Any interpretation as to possible violation of the N.J.S. 40A:11-4 and N.J.A.C. 5:30-14 would be in the province of the County solicitor.

Collection of Interest on Delinquent Taxes

Pursuant to R.S. 54:4-74, County taxes are due and payable in quarterly installments on the 15th day of February, May, August and November. R.S. 54:4-76 provides that interest at the rate of 6% per annum shall be due and payable by any municipality for nonpayment of taxes on or before the due date. A review of the Treasurer's records revealed that compliance with the aforementioned law and regulations was noted for items tested.

Investment of Available Funds

The County had most of its available funds invested in interest-bearing investments or accounts during 2005. Earnings from interest on investments and deposits are shown as revenue in the various accounts and funds of the County for 2005.

The County has adopted a formal cash management plan policy in compliance with N.J.S.A. 40 A:5-14 of the Local Fiscal Affairs Law, which requires that every local unit shall adopt a "Cash Management Plan" and shall deposit in interest-bearing accounts all available public funds pursuant to the plan.

COUNTY OF MERCER, NEW JERSEY

**CURRENT YEAR
FINDINGS AND RECOMMENDATIONS**

Finding 07-01

During the year 2006, the County completed a fixed assets inventory and recorded these assets in the Fixed Assets Account Group. However, the inventory has not been updated during the current year for acquisitions that should be capitalized and for any current year deletions.

Recommendation

The County should continue to review asset acquisitions on a current basis and update the fixed assets inventory on an annual basis.

Finding 07-02

Although certain grants receivable and improvement authorization balances have been resolved, there still remain some prior years' balances.

Recommendation

The County should continue to review old grants receivable and improvement authorization balances and either pursue collection of receivables and cancel improvement authorization balances where appropriate, and where necessary, include appropriations in the County annual budget.

COUNTY OF MERCER, NEW JERSEY
PRIOR YEAR
FINDINGS AND RECOMMENDATIONS

NONE