

**COUNTY OF MERCER  
STATE OF NEW JERSEY**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTAL DATA**

DECEMBER 31, 2017

COUNTY OF MERCER  
STATE OF NEW JERSEY

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## **INTRODUCTORY SECTION**

**COUNTY OF MERCER  
STATE OF 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, 2017, 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 is 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 four sections: introductory, financial, statistical and general comments and recommendations. 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 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' REPORT**

## **INDEPENDENT AUDITORS' REPORT**

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

### **Report on the Financial Statements**

We have audited the accompanying financial statements – regulatory basis of the various funds and account group of the County of Mercer, State of New Jersey (the “County”), as of and for the year ended December 31, 2017, and the related notes to financial statements, which collectively comprise the County’s basic financial statements as listed in the table of contents.

### **Management’s Responsibility for the Financial Statements**

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

### **Auditors’ Responsibility**

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

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

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



## **INDEPENDENT AUDITORS' REPORT (CONTINUED)**

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

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

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

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

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

### **Opinion on Regulatory Basis of Accounting**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each fund and account group of the County, as of December 31, 2017, and their respective results of operations and changes in financial position for the year then ended in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in Note B.

### **Report on Summarized Comparative Information**

We have previously audited the County's 2016 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated December 22, 2017, in accordance with the financial reporting provisions described in Note B. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016, is consistent, in all material respects, with the audited financial statements from which it has been derived.

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### Report on Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplemental schedules as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplemental schedules are the responsibility of management and were derived from and relate directly to, the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole, on the basis of accounting described in Note B.

The supplementary information and statistical section as listed in the table of contents has not been subject to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

### Other Reporting by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 27, 2018, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Warren A. Broudy, CPA, CGFM, PSA, CGMA  
Registered Municipal Accountant  
License No. 554

**Mercadien, P.C.**  
**Certified Public Accountants**

December 27, 2018

## **BASIC FINANCIAL STATEMENTS**

**COUNTY OF MERCER, STATE OF NEW JERSEY**

**COMBINED STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE - ALL FUND TYPES AND ACCOUNT GROUP**  
 December 31, 2017  
 (With Comparative Totals for 2016)

	Current & Grant	Capital	Trust Funds	Fixed Asset Account Group	Totals	
					Memorandum Only	
					December 31, 2017	December 31, 2016
<b>ASSETS AND OTHER DEBITS</b>						
Cash and Cash Equivalents	\$ 41,287,469	\$ 1,987,708	\$ 20,029,073	\$ -	\$ 63,304,250	\$ 78,604,535
Investments	15,748,682	2,736	20,908,142	-	36,659,560	17,568,119
Federal and State Grants Receivable	44,822,868	40,614,510	-	-	85,437,378	69,403,853
Interfund Receivable	3,563,537	1,625,110	14,371,456	-	19,560,103	15,605,507
Receivables and Other Assets						
Added and Omitted Taxes	1,524,447	-	-	-	1,524,447	1,324,130
Accounts Receivable	2,290,828	-	-	-	2,290,828	2,825,401
Home Consortium - Due from HUD	-	-	379,048	-	379,048	669,644
Due from MCIA	765,005	-	-	-	765,005	765,005
Surplus Fund Receivable	-	-	8,720	-	8,720	8,720
Security Deposit	5,000	-	-	-	5,000	5,000
Due from NJEIT	-	140,552	-	-	140,552	140,552
Due From Library	-	50,888	44,500	-	95,388	353,281
Deferred Charges	126,389	686,734,114	-	-	686,860,503	661,054,273
Fixed Assets	-	-	-	150,657,938	150,657,938	142,483,293
	<u>\$ 110,134,227</u>	<u>\$ 731,155,618</u>	<u>\$ 55,740,939</u>	<u>\$ 150,657,938</u>	<u>\$ 1,047,688,722</u>	<u>\$ 990,811,313</u>

**COUNTY OF MERCER, STATE OF NEW JERSEY**

**COMBINED STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE - ALL FUND TYPES AND ACCOUNT GROUP  
(CONTINUED)  
December 31, 2017  
(With Comparative Totals for 2016)**

	Current & Grant	Capital	Trust Funds	Fixed Asset Account Group	Totals	
					Memorandum Only	
					December 31, 2017	December 31, 2016
<b>LIABILITIES, RESERVES AND FUND BALANCE</b>						
Appropriation Reserves	\$ 43,041,262	\$ -	\$ -	\$ -	\$ 43,041,262	\$ 35,172,270
Reserve for Encumbrances	23,936,251	31,755,671	-	-	55,691,922	44,285,890
Other Liabilities and Reserves	4,711,044	4,305,386	52,750,788	-	61,767,218	61,219,127
Unearned Revenue	16,227	-	-	-	16,227	16,227
Improvements Authorizations	-	201,316,452	-	-	201,316,452	188,892,422
Interfund Payable	5,773,091	10,797,612	2,989,400	-	19,560,103	15,605,507
Serial Bonds Payable	-	207,817,000	-	-	207,817,000	226,132,000
Bond Anticipation Notes	-	107,900,000	-	-	107,900,000	69,900,000
Loans Payable	-	166,486,416	-	-	166,486,416	174,699,127
Reserve for Receivables	6,655,399	-	-	-	6,655,399	6,710,731
Fixed Assets	-	-	-	150,657,938	150,657,938	142,483,293
Fund Balance	26,000,953	777,081	751	-	26,778,785	25,694,720
	<u>\$ 110,134,227</u>	<u>\$ 731,155,618</u>	<u>\$ 55,740,939</u>	<u>\$ 150,657,938</u>	<u>\$ 1,047,688,722</u>	<u>\$ 990,811,313</u>

**COUNTY OF MERCER, STATE OF NEW JERSEY**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL - CURRENT FUND  
Year Ended December 31, 2017**

	Budget as Modified	Actual	Variance
<b>REVENUES</b>			
Fund Balance Utilized	\$ 11,168,760	\$ 11,168,760	\$ -
Miscellaneous Revenues Anticipated	76,804,519	79,889,241	(3,084,722)
Receipts from Current Taxes	262,270,916	261,494,546	776,370
Miscellaneous Revenue Not Anticipated	-	2,289,213	(2,289,213)
Unexpended Balances of Appropriation Reserves	-	9,768,034	(9,768,034)
Accounts Payable Cancelled	-	1,241,780	(1,241,780)
<b>Total Revenues</b>	<b>350,244,195</b>	<b>365,851,574</b>	<b>(15,607,379)</b>
<b>EXPENDITURES</b>			
Budget Appropriations:			
Salaries and Wages	90,223,958	90,350,347	126,389
Other Expenses	213,634,279	213,634,279	-
Debt Service	20,230,323	20,230,323	-
Capital Improvements	1,900,000	1,900,000	-
Deferred Charges and Statutory Expenditures	24,255,635	24,255,635	-
Interfund Loans Created	-	278,996	278,996
Inventory Purchased - Park Commission	-	306	306
<b>Total Expenditures</b>	<b>350,244,195</b>	<b>350,649,885</b>	<b>405,691</b>
Statutory Excess to Fund Balance	<u>\$ -</u>	15,201,688	<u>\$ (15,201,688)</u>
Adjustment to Income Before Fund Balance:			
Expenditures included above which are by Statute			
Deferred charges to Budget of succeeding year:			
Over-expenditures of Budget Appropriations		126,389	
Fund Balance - January 1, 2017		<u>21,841,636</u>	
		37,169,713	
Decreased by:			
Utilized as Anticipated Revenue		<u>11,168,760</u>	
Fund Balance - December 31, 2017		<u>\$ 26,000,953</u>	

**COUNTY OF MERCER, STATE OF NEW JERSEY**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE – CURRENT FUND  
Year Ended December 31, 2017**

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	<u>Actual</u>
<b>REVENUES</b>	
Fund Balance Utilized	\$ 11,168,760
Miscellaneous Revenues Anticipated	79,889,241
Receipts from Current Taxes	261,494,546
Miscellaneous Revenue Not Anticipated	2,289,213
Unexpended Balances of Appropriation Reserves	9,768,034
Accounts Payable Cancelled	1,241,780
Total Revenues	<u>365,851,574</u>
<b>EXPENDITURES</b>	
Budget Appropriations	
Salaries and Wages	90,350,347
Other Expenses	213,634,279
Debt Service	20,230,323
Capital Improvements	1,900,000
Deferred Charges and Statutory Expenditures	24,255,635
Interfund Loans Reserved	278,996
Inventory Purchased - Park Commission	306
Total Expenditures	<u>350,649,885</u>
Statutory Excess to Fund Balance	15,201,688
Adjustment to Income Before Fund Balance:	
Expenditures included above which are by Statute	
Deferred Charges to Budget of succeeding year:	
Over-expenditures of Budget Appropriations	126,389
Fund Balance - January 1, 2017	<u>21,841,636</u>
	37,169,713
Decreased by:	
Utilized as Anticipated Revenue	<u>11,168,760</u>
Fund Balance - December 31, 2017	<u><u>\$ 26,000,953</u></u>

See notes to financial statements.

## COUNTY OF MERCER, STATE OF NEW JERSEY

### NOTES TO FINANCIAL STATEMENTS

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#### 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 Institutions 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 are reported separately.

The financial statements of the County include every board, body, officer or commission supported and maintained wholly or in part by funds 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, 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. However, operating revenue and expenditures are included in the County's financial statements.

##### Description of Funds

The accounting policies of the County 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 (the "Division"). 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 accounts for its financial transactions through the following separate funds:



## COUNTY OF MERCER, STATE OF NEW JERSEY

### NOTES TO FINANCIAL STATEMENTS

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#### **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 as appropriate for the accounting and reporting of the financial position and results of operations in accordance with GAAP. This structure of funds 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 statements required by GAAP.

##### **Basis of Accounting**

The accounting principles and practices prescribed for municipalities and counties by the Division differ in certain respects from GAAP 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 combined statement of assets, liabilities, reserves and fund balance of the County's Current Fund. Accordingly, such amounts are not recorded as revenue until collected.

## COUNTY OF MERCER, STATE OF NEW JERSEY

### NOTES TO FINANCIAL STATEMENTS

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#### **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 and interest on general capital indebtedness are provided on the cash basis.

Pension and post-employment expenses are recorded on a cash basis as billed by the State of New Jersey. Thus, net position liability and related deferred inflows and outflows are not recorded on the statement of assets, liabilities, reserves and fund balance.

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 New Jersey Administrative Code 5:30-5-6, *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 GAAP, the County is required to have and maintain a fixed asset and reporting system for non-expendable personal property with an acquisition cost of \$5,000 or more per unit and a useful life of more than one year.

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

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**B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of Accounting (Continued)**

General Fixed Assets (Continued)

Property and equipment purchased by the Current Fund is recorded as expenditures at the time of purchase and is 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.

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.

**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.

## COUNTY OF MERCER, STATE OF NEW JERSEY

### NOTES TO FINANCIAL STATEMENTS

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#### D. CASH AND CASH EQUIVALENTS AND INVESTMENTS

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

The New Jersey Governmental Unit Deposit Protection Act ("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 ("FDIC") or by any other agency of the United States that insures deposits. NJGUDPA requires public depositories to maintain collateral for deposit of public funds that exceed insurance limits as follows:

Each depository participating in the GUDPA system must pledge collateral equal to at least 5% of the average amount of its public deposits and 100% of the average amount of its public funds in excess of the lesser of 75% of its capital funds or \$200 million. The minimum 5% pledge applies to institutions that are categorized as "well capitalized" by federal banking standards. The percentage of the required pledge will increase for institutions that are less than "well capitalized."

No collateral is required for amounts covered by the FDIC or National Credit Union Share Insurance Fund ("NCUSIF") insurance. The collateral which may be pledged to support these deposits includes obligations of the state and federal governments, insured securities and other collateral approved by the Department of Banking and Insurance. When the capital position of the depository deteriorates or the depository takes an unusually large amount of public deposits, the Department of Banking and Insurance requires additional collateral to be pledged.

If a governmental depository fails and the FDIC or NCUSIF insurance does not insure or pay out the full amount of public deposits, the collateral pledged to protect these funds would first be liquidated and paid out. If this amount is insufficient, other institutions holding public funds would be assessed pro rata up to 4% of their uninsured public funds. Although these protections do not constitute a 100% guarantee of the safety of all funds, no governmental unit under GUDPA has ever lost protected deposits.

At December 31, 2017, the cash and cash equivalents and investments bank balances of the County consisted of the following:

Insured and Collateralized	\$ 1,705,790
Uninsured and Collateralized	65,674,154
Uninsured and Uncollateralized	799,613
	<u>\$ 68,179,557</u>

During the year ended December 31, 2017, the County held investments in the State of New Jersey Cash Management Fund, and deposits in Northfield Bank, Bank of America, Wells Fargo, Sun National Bank, First Choice Bank, TD Bank and Fidelity Investments.

## COUNTY OF MERCER, STATE OF NEW JERSEY

### NOTES TO FINANCIAL STATEMENTS

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#### D. CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

##### **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, whichever is lower, less the amount covered by the 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 the New Jersey Cash Management Fund are excluded from this requirement. None of the investments held by the County are exposed to this risk.

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, 2017. 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 has 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.

##### **Investments**

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

- Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America.
- Any federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the dates of purchase and has a fixed rate of interest not dependent on any index or external factors.
- Bonds or other obligations of the local unit or bonds or other obligations of school districts of which the local unit is a part or within which the school district is located; or bonds or other obligations, having a maturity date not exceeding 397 days, approved by the Division of Investment of the Department of Treasury for investment by local units.
- Government money market mutual funds.
- Repurchase agreements of fully collateralized securities, subject to rules and conditions established by the DCA.
- Local government investment pools.
- Deposits with the State of New Jersey Cash Management Fund.

On December 1, 2017, the County issued \$38,000,000 in Bond Anticipation notes at 1.25%, maturing November 30, 2018. Of this amount, \$15,000,000 were purchased by the current fund and \$19,055,000 were purchased by the Open Space Trust Fund and are recorded as investments on the Statement of Assets, Liabilities and Changes in Fund Balance.

## COUNTY OF MERCER, STATE OF NEW JERSEY

### NOTES TO FINANCIAL STATEMENTS

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#### **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 ("State") 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, 2017, the County had bond anticipation notes outstanding totaling \$107,900,000.

#### **F. BONDS AND NOTES AUTHORIZED BUT NOT ISSUED**

At December 31, 2017, the County had bonds and notes authorized but not issued totaling \$204,530,697. 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.

#### **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.

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

H. DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITIONS

Summary of County Debt

	December 31,				
	2017	2016	2015	2014	2013
Issued and Outstanding					
General Obligation, Vocational School and Community College Serial Bonds	\$ 207,817,000	\$ 226,132,000	\$ 194,724,000	\$ 168,037,000	\$ 174,123,000
Green Trust, EDA & NJEIT Loans Payable	1,621,416	2,324,127	6,248,971	9,080,922	12,655,387
Installment Purchase Agreements	9,838,800	9,838,800	9,838,800	9,838,800	9,838,800
Bond Anticipation Notes	107,900,000	69,900,000	83,700,000	84,800,000	45,000,000
Total Issued and Outstanding	327,177,216	308,194,927	294,511,771	271,756,722	241,617,187
Authorized but Not Issued					
Bonds and Notes	204,530,697	190,323,145	174,271,350	152,978,487	142,149,605
Total Bonds and Notes Authorized	531,707,913	498,518,072	468,783,121	424,735,209	383,766,792
Lease/Rental Obligations	208,829,760	223,921,283	233,721,641	219,081,250	230,561,850
Bonds Outstanding Guaranteed by the County					
Mercer County Improvement Authority Bonds	37,480,000	42,703,289	47,808,289	52,579,492	57,448,879
Total Gross Debt	\$ 778,017,673	\$ 765,142,644	\$ 750,313,051	\$ 696,395,951	\$ 671,777,521

Summary of County Debt for Capital Projects

Summarized below are the County's individual bond and loan issues that were outstanding at December 31, 2017:

Bonds Issued	Amount Issued	Amount Outstanding	Interest Rates	Final Maturity
<u>General Improvement Debt</u>				
General Obligation Bonds of 2003	\$ 63,289,000	\$ 44,792,000	4.28-4.34%	2028
Early Retirement Incentive	6,270,000	950,000	1.85-5.55%	2019
Early Retirement Incentive	11,625,000	2,355,000	5.38-5.6%	2020
Early Retirement Incentive	8,910,000	3,530,000	5-5.375%	2020
General Obligation Bonds of 2010	8,559,087	4,720,000	1-5%	2025
General Obligation Bonds of 2012	65,790,000	47,140,000	1-3%	2032
General Obligation Bonds of 2013	10,032,000	7,350,000	.32-3.36%	2024
General Obligation Bonds of 2015	39,000,000	35,005,000	.50-3%	2030
General Obligation Bonds of 2016	45,800,000	43,260,000	1.5-2.00	2028
Total General Improvement Debt		189,102,000		
<u>County College Bonds</u>				
Community College Bonds of 2008	18,000,000	8,350,000	4-4.2%	2023
County College Bonds of 2010	2,353,000	1,160,000	2-2.6%	2022
County College Bonds of 2013	7,690,000	5,630,000	2-3%	2026
County College Bonds of 2014	4,250,000	3,575,000	2-3.13%	2029
Total Community College Bonds		18,715,000		
<u>Bond Anticipation Notes Issued</u>				
Bond Anticipation Notes		107,900,000		
<u>Loans Payable</u>				
NJEIT Loan Payable		278,896	2-5%	2022
EDA Loan Payable		1,342,520	2-5%	2019
		1,621,416		
<u>Installment Purchase Agreements</u>				
Open Space Preservation		9,838,800		
Total Debt Issued and Outstanding		\$ 327,177,216		

COUNTY OF MERCER, STATE OF 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	\$ 778,017,673	\$ 48,778,029	\$ 729,239,644
2015 Equalization Valuation Basis of Real Property			\$ 43,101,930,341
2016 Equalization Valuation Basis of Real Property			43,878,511,431
2017 Equalization Valuation Basis of Real Property			44,344,118,269
Average Equalized Valuation Basis			<u>\$ 43,774,853,347</u>
Cash Reserves Pledged to Payment of Serial Bonds			\$ 969,740
Mercer County Improvement Authority Bonds and			
Notes Guaranteed by the County			47,808,289
Total Statutory Deductions			<u>\$ 48,778,029</u>
2% of Average Equalization Valuation Basis			\$ 875,497,067
Net Debt			729,239,644
Remaining Borrowing Power			<u>\$ 146,257,423</u>

Net debt of \$729,239,644 divided by the average Equalized Valuation Basis per N.J.S.A. 40A: 2-2 as amended of \$43,774,853,347 equals 1.6659%. A revised annual debt statement should be filed by the County CFO.

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

Year	Total Principal	Total Interest	Total Debt Service
2018	\$ 18,103,000	\$ 5,792,635	\$ 23,895,635
2019	18,915,000	5,134,715	24,049,715
2020	19,479,000	4,616,561	24,095,561
2021	18,562,000	4,092,566	22,654,566
2022	19,475,000	3,616,606	23,091,606
2023-2027	83,781,000	10,673,193	94,454,193
2028-2032	29,502,000	1,383,394	30,885,394
	<u>\$ 207,817,000</u>	<u>\$ 35,309,671</u>	<u>\$ 243,126,671</u>



COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

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

**New Jersey Economic Development Authority Loans**

The schedule of debt service for the New Jersey Economic Development Authority Loans for the next three years is as follows:

Year	Principal	Interest	Total
2018	\$ 655,161	\$ 33,839	\$ 689,000
2019	687,359	17,133	704,492
	<u>\$ 1,342,520</u>	<u>\$ 50,972</u>	<u>\$ 1,393,492</u>

**NJEIT Trust Loans**

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

Year	Principal	Interest	Total
2018	\$ 62,145	\$ 7,000	\$ 69,145
2019	61,014	5,250	66,264
2020	59,895	3,519	63,414
2021	58,788	1,806	60,595
2022	37,486	475	37,961
	<u>\$ 278,896</u>	<u>\$ 18,050</u>	<u>\$ 297,378</u>

I. DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2017, the following deferred charges are shown on the combined statement of assets, liabilities, reserves and fund balances of the various funds:

	Balance December 31, 2017	2018 Budget Appropriation	Balance to Succeeding Budgets
Over-expenditures	<u>\$ 126,389</u>	<u>\$ -</u>	<u>\$ 126,389</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

J. FUND BALANCE APPROPRIATED

Of the fund balance for the Current Fund at December 31, 2017, \$11,168,760 was appropriated and included as anticipated revenue for the year ended December 31, 2017, in the 2017 budget adopted.

<u>Year</u>	<u>Fund Balance at December 31,</u>	<u>Utilized in Budget of Succeeding Year</u>
2017	\$ 26,000,953	\$ 13,415,000
2016	21,841,636	11,168,760
2015	19,307,932	9,950,000
2014	20,979,170	11,950,000
2013	20,107,257	11,950,000
2012	15,945,455	10,567,302
2011	22,682,511	11,330,825
2010	21,725,296	10,570,020
2009	13,578,158	10,758,325
2008	26,350,214	13,674,811
2007	30,901,613	12,660,663
2006	37,610,489	14,751,050
2005	31,752,771	7,743,182

K. PENSION AND RETIREMENT PLANS AND OTHER POST-EMPLOYMENT BENEFIT PLANS

**Pension Plans**

A substantial number of the County's employees participate in the following defined benefit pension plans: The Public Employees' Retirement System ("PERS"), Police and Firemen's Retirement System ("PFRS"), and Defined Contribution Retirement Program ("DCRP") which are administered and/or regulated by the New Jersey Division of Pensions and Benefits. Each plan has a board of trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

State of New Jersey  
Division of Pensions and Benefits  
P.O. Box 295  
Trenton, New Jersey 08625-0295

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

**K. PENSION AND RETIREMENT PLANS AND OTHER POST-EMPLOYMENT BENEFIT PLANS (CONTINUED)**

**Plan Description**

PERS is a cost-sharing multiple-employer defined benefit pension plan which was established as of January 1, 1955. For additional information about PERS, please refer to the Division's Comprehensive Annual Financial Report ("CAFR") which can be found at [www.state.nj.us/treasury/pensions/annrpts.shtml](http://www.state.nj.us/treasury/pensions/annrpts.shtml)

PFRS is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pension and Benefits. For additional information about PFRS, please refer to the Division's CAFR which can be found at the link above.

The Defined Contribution Retirement Program ("DCRP") is a multiple-employer defined contribution pension fund established on July 1, 2007, under the provisions of Chapter 92, P.L. 2007, and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et. seq.). The DCRP is a tax-qualified defined contribution money purchase pension plan under Internal Revenue Code (IRC) 401(a) et seq., and is a governmental plan within the meaning of IRC 414(d). The DCRP provides retirement benefits for eligible employees and their beneficiaries. Individuals covered under DCRP are employees enrolled in PERS on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits; employees enrolled in PFRS after May 21, 2010, who earn salary in excess of established "maximum compensation" limits; employees otherwise eligible to enroll in PERS on or after November 2, 2008, who do not earn the minimum annual salary for tier 3 enrollment but who earn salary of at least \$5,000.00 annually; and employees otherwise eligible to enroll in PERS after May 21, 2010, who do not work the minimum number of hours per week required for tiers 4 or 5 enrollment, but who earn salary of at least \$5,000.00 annually.

**Benefits Provided**

For PERS, vesting and benefit provisions are set by N.J.S.A. 43:15A. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of PERS.

The following represents the membership tiers for PERS:

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

Service retirement benefits of 1/55<sup>th</sup> of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60<sup>th</sup> of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age

# COUNTY OF MERCER, STATE OF NEW JERSEY

## NOTES TO FINANCIAL STATEMENTS

### K. PENSION AND RETIREMENT PLANS AND OTHER POST-EMPLOYMENT BENEFIT PLANS (CONTINUED)

#### Benefits Provided (Continued)

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

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

The following represents the membership tiers for PFRS:

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

Service retirement benefits are available at age 55 and are generally determined to be 2% of final compensation of each year of creditable service, up to 30 years plus 1% for each year of service in excess of 30 years. Members may seek special retirement after achieving 25 years of creditable service, in which benefits would equal 65% (tiers 1 and 2 members) and 60% (tier 3 members) of final compensation plus 1% for each year of creditable service over 25 years but not to exceed 30 years. Members may elect deferred retirement benefits after achieving 10 years of service, in which case benefits would begin at age 55 equal to 2% of final compensation for each year of service.

For DCRP, eligible members are provided with a defined contribution retirement plan intended to qualify for favorable federal income tax treatment under IRC Section 401(a), a noncontributory group life insurance plan and a noncontributory group disability benefit plan. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employee contributions shall immediately become and shall at all times remain fully vested and non-forfeitable. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employer contributions shall be vested and non-forfeitable on the date the participant commences the second year of employment or upon his or her attainment of age 65, while employed by an employer, whichever occurs first.

#### Contributions

The contribution requirements of PERS is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. The local employers' contribution amounts are based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PERS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in state fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability.

## COUNTY OF MERCER, STATE OF NEW JERSEY

### NOTES TO FINANCIAL STATEMENTS

#### K. PENSION AND RETIREMENT PLANS AND OTHER POST-EMPLOYMENT BENEFIT PLANS (CONTINUED)

##### **Contributions (Continued)**

The actuaries will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012, and will be adjusted by the rate of return on the actuarial value of assets.

A special funding situation exists for the local employers of the Police and Fire Retirement System of New Jersey. The State, as a non-employer, is required to pay the additional costs incurred by local employers under Chapter 8, P.L. 2000, Chapter 318, P.L. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.L. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The June 30, 2017, State special funding situation net pension liability amount of \$1,729,193,507, is the accumulated difference between the annual actuarially determined State obligation under the special funding situation and the actual state contribution through the valuation date. The State special funding situation pension expense of \$211,519,420, for the fiscal year ending June 30, 2017, is the actuarially determined contribution amount that the State owes for the fiscal year ending June 30, 2017. The pension expense is deemed to be a State administrative expense due to the special funding situation.

The contribution policy for PFRS is set by N.J.S.A 43:16A and requires contributions by active members and contributing employers. The local employers' contribution amounts are based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PFRS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in state fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012, and will be adjusted by the rate of return on the actuarial value of assets.

Under N.J.S.A. 43:16A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed that legally obligated the state if certain circumstances occurred. The legislation, which legally obligates the state, is as follows: Chapter 8, P.L. 2000, Chapter 318, P.L. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.L. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The amounts contributed on behalf of the local participating employers under this legislation is considered to be a special funding situation as defined by GASB Statement No. 68 and the state is treated as a non-employer contributing entity.

## COUNTY OF MERCER, STATE OF NEW JERSEY

### NOTES TO FINANCIAL STATEMENTS

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#### K. PENSION AND RETIREMENT PLANS AND OTHER POST-EMPLOYMENT BENEFIT PLANS (CONTINUED)

##### **Contributions (Continued)**

Since the local participating employers do not contribute under this legislation directly to the plan (except for employer, specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers related to this legislation.

The portion of the non-employer contributing entities' total proportionate share of the collective net pension liability that is associated with the County is \$13,374,079 and \$2,673,746.

The County is billed annually for its normal contribution plus any accrued liability. Contribution from the County to PERS Plan 1 was \$6,376,361 and PERS Plan 2 was \$1,024,601 for the year ended December 31, 2017. Contribution from the County to PFRS Plan 1 was \$6,561,475 and PFRS Plan 2 was \$1,184,875 for the year ended December 31, 2017.

The DCRP contribution policy is set by N.J.S.A. 43:15C-3 and requires contributions by active members and contributing employers. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. In addition to the employee contributions, the County contributes 3% of the employees' base salary, for each pay period, to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period. For the year ended December 31, 2017, contributions totaled \$57,944. There were no forfeitures during the year.

##### **Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At June 30, 2017, the County had a liability of \$171,227,293 and \$27,854,003 for its proportionate share of the net pension liability in PERS Plan 1 and PERS Plan 2 respectively; and \$119,402,443 and \$23,870,905 for its proportionate share of the net pension liability in PFRS Plan 1 and PFRS Plan 2, respectively. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating members of the plan, actuarial determined. At June 30, 2017, the County's proportion was 0.735562933% and 0.1196559948%, which was an increase of 0.018 and 0.004 from its proportion measured as of June 30, 2016, for PERS Plan 1 and PERS Plan 2, respectively; and 0.8047526465% and 0.1453227044%, which was a decrease of 0.031 and an increase of 0.009 from its proportion measured as of June 30, 2016, for PFRS Plan 1 and PFRS Plan 2, respectively.

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

K. PENSION AND RETIREMENT PLANS AND OTHER POST-EMPLOYMENT BENEFIT PLANS (CONTINUED)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

As of June 30, 2017				
	PERS-Plan 1		PERS-Plan 2	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 4,031,812.00	\$ -	\$ 655,866.00	\$ -
Changes in assumptions	34,496,399.00	34,369,929.00	5,611,622.00	5,591,048.00
Net difference between projected and actual investment earnings on pension plan investments	1,165,942.00	-	189,667.00	-
Changes in proportion	4,288,572.00	748,246.00	1,598,144.00	458,866.00
	<u>\$ 43,982,725.00</u>	<u>\$ 35,118,175.00</u>	<u>\$ 8,055,299.00</u>	<u>\$ 6,049,914.00</u>

  

	PFRS-Plan 1		PFRS-Plan 2	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 774,613.00	\$ 700,793.00	\$ 154,860.00	\$ 140,102.00
Changes in assumptions	14,723,651.00	19,554,629.00	2,943,549.00	3,909,356.00
Net difference between projected and actual investment earnings on pension plan investments	2,278,476.00	-	455,513.00	-
Changes in proportion	2,996,970.00	9,117,408.00	1,420,237.00	792,899.00
	<u>\$ 20,773,710.00</u>	<u>\$ 29,372,830.00</u>	<u>\$ 4,974,159.00</u>	<u>\$ 4,842,357.00</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	PERS-Plan 1	PERS-Plan 2	PFRS-Plan1	PFRS-Plan 2
2018	\$ 4,030,857	\$ 655,710	\$ 1,452,919	\$ 290,467
2019	6,082,660	989,483	3,934,953	786,675
2020	3,685,781	599,576	802	160
2021	(4,902,098)	(797,437)	(5,453,364)	(1,090,235)
2022	(3,572,975)	(581,225)	(2,413,989)	(482,604)
	<u>\$ 5,324,224</u>	<u>\$ 866,106</u>	<u>\$ (2,478,679)</u>	<u>\$ (495,537)</u>

**Actuarial Assumptions**

The total pension liability in the June 30, 2017, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	PERS	PFRS
Inflation	3.08%	3.08%
Salary Increases: 2012-2026 (based on age)	1.65 - 4.15%	2.10 - 8.98%
Salary Increases: Thereafter (based on age)	2.65 - 5.15%	3.10 - 9.98%
Investment rate of return	7.65%	7.65%

## COUNTY OF MERCER, STATE OF NEW JERSEY

### NOTES TO FINANCIAL STATEMENTS

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#### K. PENSION AND RETIREMENT PLANS AND OTHER POST-EMPLOYMENT BENEFIT PLANS (CONTINUED)

##### **Actuarial Assumptions (Continued)**

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

The actuarial assumptions used in the July 1, 2016, valuation were based on the results of an actuarial experience study for the period July 1, 2011 to June 30, 2014. It is likely that future experience will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.

For PFRS, Pre-retirement mortality rates were based on the RP-2000 Pre-retirement Mortality Tables projected thirteen years using Projection Scale BB and then projected on a generational basis using the plan actuary's modified 2014 projection scales. Post-retirement mortality rates for male service retirements and beneficiaries are based on the RP-2000 Combined Healthy Mortality Tables projected one year using Projection Scale AA and two years using the plan actuary's modified 2014 projection scales, which was further projected on a generational basis using the plan actuary's modified 2014 projection scales. Post-retirement mortality rates for female service retirements and beneficiaries were based on the RP-2000 Combined Healthy Mortality Tables projected thirteen years using Projection Scale BB and then two years using the plan actuary's modified 2014 projection scales, which was further projected on a generational basis using the plan actuary's modified 2014 projection scales. Disability mortality rates were based on special mortality tables used for the period after disability retirement.

The actuarial assumptions used in the July 1, 2016, valuation were based on the results of an actuarial experience study for the period July 1, 2010 to June 30, 2013. It is likely that future experience will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.



COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

**K. PENSION AND RETIREMENT PLANS AND OTHER POST-EMPLOYMENT BENEFIT PLANS (CONTINUED)**

**Actuarial Assumptions (Continued)**

In accordance with State statute, the long term expected rate of return on plan investments (7.00% at June 30, 2017) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pension and Benefits, the board of trustees and the actuaries. The long term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rate of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. Their ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in PERS's and PFRS's target asset allocation as of June 30, 2017, are summarized in the following table:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Absolute return/risk mitigation	5.00%	5.51%
Cash	5.50%	1.00%
U.S. Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
Public high yield	2.50%	6.82%
Global diversified credit	5.00%	7.10%
Credit oriented hedge funds	1.00%	6.60%
Debt related private equity	2.00%	10.63%
Debt related real estate	1.00%	6.61%
Private real estate	2.50%	11.83%
Equity related real estate	6.25%	9.23%
U.S. Equity	30.00%	8.19%
Non-U.S. developed markets equity	11.50%	9.00%
Emerging markets equity	6.50%	11.64%
Buyouts/venture capital	8.25%	13.08%

**PERS**

The discount rate used to measure the total pension liability was 5.00% as of June 30, 2017. The single blended discount rate was based on the long term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 3.58% as of June 30, 2017, based on the *Bond Buyer Go 20-Bond Municipal Bond Index* which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the contribution rate in the most recent fiscal year. The local employers contributed 100% of their actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2040. Therefore, the long term expected rate of return on plan investments was applied to projected benefit payments through 2040, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

K. PENSION AND RETIREMENT PLANS AND OTHER POST-EMPLOYMENT BENEFIT PLANS (CONTINUED)

*Sensitivity of the Collective Net Pension Liability to Changes in the Discount Rate*

The following presents the net pension liability of all local participating employers as of June 30, 2017, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

PERS - Plan 1		
At 1 % Decrease (4.00%)	At Current Discount Rate (5.00%)	At 1 % Increase (6.00%)
\$ 212,419,078	\$ 171,227,293	\$ 136,909,432

  

PERS - Plan 2		
At 1 % Decrease (4.00%)	At Current Discount Rate (5.00%)	At 1 % Increase (6.00%)
\$ 34,554,781	\$ 27,854,003	\$ 22,271,424

**PFRS**

The discount rate used to measure the total pension liability was 6.14% as of June 30, 2017. The single blended discount rate was based on the long term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 3.58% as of June 30, 2017, based on the *Bond Buyer Go 20-Bond Municipal Bond Index* which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the non-employer contributing entity will be made based on the contribution rate in the most recent fiscal year. The local employers contributed 100% of their actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2057. Therefore, the long term expected rate of return on plan investments was applied to projected benefit payments through 2057, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

*Sensitivity of the Collective Net Pension Liability to Changes in the Discount Rate*

The following presents the net pension liability of all local participating employers as of June 30, 2017, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

PFRS - Plan 1		
At 1 % Decrease (5.14%)	At Current Discount Rate (6.14%)	At 1 % Increase (7.14%)
\$ 174,944,002	\$ 132,776,522	\$ 98,131,142

  

PFRS - Plan 2		
At 1 % Decrease (5.14%)	At Current Discount Rate (6.14%)	At 1 % Increase (7.14%)
\$ 34,974,759	\$ 26,544,647	\$ 19,618,352

# COUNTY OF MERCER, STATE OF NEW JERSEY

## NOTES TO FINANCIAL STATEMENTS

### K. PENSION AND RETIREMENT PLANS AND OTHER POST-EMPLOYMENT BENEFIT PLANS (CONTINUED)

PERS Plan 1 - Last 10 Fiscal Years					
	2017	2016	2015	2014	2013
County's proportion of the net pension liability	0.7355629330%	0.7177469063%	0.7209986848%	0.7088382139%	0.7134545087%
County's proportionate share of net pension liability	\$ 171,227,293	\$ 212,576,047	\$ 161,849,757	\$ 132,713,900	\$ 136,355,332
County's covered-employee payroll	48,663,189	48,971,783	51,245,778	57,166,083	48,552,496
County's proportionate share of net pension liability as a % of payroll	351.86%	434.08%	315.83%	232.15%	280.84%
Plan fiduciary net position as a % of total pension liability	48.10%	40.14%	47.93%	52.08%	48.72%

PERS Plan 2 - Last 10 Fiscal Years					
	2017	2016	2015	2014	2013
County's proportion of the net pension liability	0.1196559948%	0.1153397652%	0.1189441865%	0.1173207085%	0.1079267477%
County's proportionate share of net pension liability	\$ 27,854,003	\$ 34,160,330	\$ 26,700,586	\$ 21,965,645	\$ 20,626,946
County's covered-employee payroll	7,916,172	7,869,618	8,454,089	9,461,631	7,344,705
County's proportionate share of net pension liability as a % of payroll	351.86%	434.08%	315.83%	232.15%	280.84%
Plan fiduciary net position as a % of total pension liability	48.10%	40.14%	47.93%	52.08%	48.72%

PFRS Plan 1 - Last 10 Fiscal Years					
	2017	2016	2015	2014	2013
County's proportion of the net pension liability	0.7734287277%	0.8047526465%	0.8625480372%	0.8604266574%	0.7991075704%
County's proportionate share of net pension liability	\$ 119,402,443	\$ 153,728,341	\$ 143,670,436	\$ 108,233,693	\$ 106,234,140
County's covered-employee payroll	28,144,371	27,726,306	28,246,215	27,070,565	25,767,013
County's proportionate share of net pension liability as a % of payroll	424.25%	554.45%	508.64%	399.82%	412.29%
Plan fiduciary net position as a % of total pension liability	58.60%	52.01%	56.31%	62.41%	58.70%

PFRS Plan 2 - Last 10 Fiscal Years					
	2017	2016	2015	2014	2013
County's proportion of the net pension liability	0.1546236677%	0.1453227044%	0.1537796275%	0.1495995672%	0.1502943320%
County's proportionate share of net pension liability	\$ 23,870,905	\$ 27,760,354	\$ 25,614,325	\$ 18,818,238	\$ 19,980,275
County's covered-employee payroll	5,626,615	5,006,833	5,035,885	4,706,670	4,846,201
County's proportionate share of net pension liability as a % of payroll	424.25%	554.45%	508.64%	399.82%	412.29%
Plan fiduciary net position as a % of total pension liability	58.60%	52.01%	56.31%	62.41%	58.70%

#### Schedule of County's Contributions PERS Plan 1 - Last 10 Fiscal Years

	2017	2016	2015	2014	2013
Contractually required contribution	\$ 6,814,205	\$ 6,376,361	\$ 6,198,655	\$ 5,843,560	\$ 5,375,734
Contributions in relation to the contractually required contribution	6,376,361	6,198,655	5,843,560	5,375,734	5,744,657
County's covered employee payroll	48,663,189	48,971,783	51,245,778	57,166,083	48,552,496
Contributions as a % of covered employee payroll	13.10%	12.66%	11.40%	9.40%	11.83%

#### PERS Plan 2 - Last 10 Fiscal Years

	2017	2016	2015	2014	2013
Contractually required contribution	\$ 1,108,485	\$ 1,024,662	\$ 1,022,601	\$ 967,175	\$ 813,206
Contributions in relation to the contractually required contribution	1,024,601	1,022,601	967,175	813,206	848,580
County's covered employee payroll	7,916,172	7,869,618	8,454,089	9,461,631	7,344,705
Contributions as a % of covered employee payroll	12.94%	12.99%	11.44%	8.59%	11.55%

#### PFRS Plan 1 - Last 10 Fiscal Years

	2017	2016	2015	2014	2013
Contractually required contribution	\$ 6,844,987	\$ 8,216,609	\$ 7,011,229	\$ 6,608,671	\$ 5,830,111
Contributions in relation to the contractually required contribution	6,561,475	7,011,229	6,608,671	5,830,111	6,482,292
County's covered employee payroll	28,144,371	27,726,306	28,246,215	27,070,565	25,767,013
Contributions as a % of covered employee payroll	23.31%	25.29%	23.40%	21.54%	25.16%

#### PFRS Plan 2 - Last 10 Fiscal Years

	2017	2016	2015	2014	2013
Contractually required contribution	\$ 1,368,448	\$ 1,249,999	\$ 1,249,999	\$ 1,149,028	\$ 1,096,514
Contributions in relation to the contractually required contribution	1,184,875	1,249,999	1,149,028	1,096,514	1,109,737
County's covered employee payroll	5,626,615	5,006,833	5,035,885	4,706,670	4,846,201
Contributions as a % of covered employee payroll	21.06%	24.97%	22.82%	23.30%	22.90%

## COUNTY OF MERCER, STATE OF NEW JERSEY

### NOTES TO FINANCIAL STATEMENTS

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#### L. UNUSED SICK AND VACATION BENEFITS

The County 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 \$2,941,658 as of December 31, 2017. The estimated cost of unused sick time compensation due to employees at December 31, 2017, is calculated to be \$11,844,788. These amounts are not reflected as expenditures or liabilities in the financial statements of the County.

##### **General**

The County receives financial assistance from the State 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, 2017, the County estimates that no material liabilities will result from such audits.

#### M. CONTINGENCIES AND COMMITMENTS

##### **Debt Guaranteed by the County**

The County guarantees certain project and revenue bonds and project notes of MCIA. 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, 2017. See Note N for more details.

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

M. CONTINGENCIES AND COMMITMENTS (CONTINUED)

Debt Guaranteed by the County (Continued)

Project	Date of Guarantee	Authorized	Issued	Outstanding	Included with County Gross Debt	Net Guarantee*
Junior-Senior High School	09/15/05	\$ 5,000,000	\$ 5,000,000	\$ 2,460,000	\$ 2,460,000	\$ -
Solid waste and disposal	03/17/88	319,980,000	311,610,879	17,780,000	-	17,780,000
Refunding bonds of 2011	06/11/11	17,705,000	17,705,000	4,150,000	4,150,000	-
Refunding bonds of 2012	06/12/12	27,100,000	27,100,000	12,060,000	12,060,000	-
County Capital Build America Bonds	08/15/09	35,225,000	35,225,000	24,670,000	24,670,000	-
New Criminal Courthouse		76,000,000	76,000,000	61,100,000	61,100,000	-
Equipment lease/open space	06/17/05	45,710,000	45,710,000	32,175,000	32,175,000	-
County Courthouse Annex		30,000,000	29,720,000	28,250,000	28,250,000	-
Sports & multi-use complex	12/05/99	50,890,000	50,890,000	41,847,269	41,847,269	-
Parking facilities project	12/01/99	10,420,000	10,420,000	2,117,491	2,117,491	-
Solar I 2011	12/01/11	29,550,000	29,550,000	19,700,000	-	19,700,000
Lease bank program	11/05/06	10,000,000	2,744,605	-	-	-
		<u>\$ 657,580,000</u>	<u>\$ 641,675,484</u>	<u>\$ 246,309,760</u>	<u>\$ 208,829,760</u>	<u>\$ 37,480,000</u>

\* Is included in gross debt of the County as described in Note H.

- (a) *The Financing of the Solid Waste System.* MCIA currently has outstanding the following bond issues relating to the solid waste system of the County:

\$25,814,252 (original issue) County-Guaranteed Junior Lien Solid Waste Revenue Bonds, Refunding Series 1990 (the maturity value of which is \$79,705,000) (the "1990 Bonds")

\$45,167,948 (original issue) County-Guaranteed Solid Waste Revenue Bonds, Site and Disposal Facilities Project, Refunding Series 1992 (the maturity value of which is \$108,315,000) (the "1992 Bonds")

\$44,980,000 (original issue) County-Guaranteed Solid Waste Bonds, Series 1997 (the "1997 Bonds")

In December of 2010, the MCIA successfully refinanced the outstanding bonds and extended the maturity schedules until 2022. This plan is expected to allow the MCIA to fund the payments of the bonds through cash flows without State aid or calling on the County to support the operations.

- (b) *MCIA 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.

**COUNTY OF MERCER, STATE OF NEW JERSEY**

**NOTES TO FINANCIAL STATEMENTS**

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**M. CONTINGENCIES AND COMMITMENTS (CONTINUED)**

**Early Retirement Incentive Program (Continued)**

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

**Federal and State Grants Receivable – General Capital Fund**

At December 31, 2017, the County had recorded \$40,614,510 of grants 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 grants receivable; or c) raise any shortfalls in grants receivable as part of the County budget. At December 31, 2017, the County estimates that no material write-offs of General Capital Fund grants receivable are required.

**N. CAPITAL LEASES**

The County is a lessee of various types of property under capital leases expiring in various years through 2040 with the MCIA 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, 2017, are as follows:

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

N. CAPITAL LEASES (CONTINUED)

Property	Original Issue Amount of County Guaranteed Bonds and Notes - Debt	Principal Balance at December 31, 2017
Special Services School District	\$ 34,525,000	\$ 2,460,000
New Criminal Courthouse	76,000,000	61,100,000
County Capital Build America Bonds	35,225,000	24,670,000
2011 Refunding Leases	-	4,150,000
2012 Refunding Leases	-	12,060,000
*(1) Arena	52,400,250	41,847,269
*(1) Parking for Arena	11,820,000	2,117,491
* Solar Farm at MCCC	29,550,000	19,700,000
County Courthouse Annex	29,720,000	28,250,000
MCIA Gov't Lease	167,085,000	32,175,000
Subtotal	\$ 436,325,250	228,529,760
* Guaranteed MCIA Bonds		63,664,760
Total		\$ 164,865,000

(1) Mercer County anticipates making payment on these issues.

The following is a schedule of minimum payments due under capital leases as of December 31, 2017:

2018	\$ 24,777,599
2019	21,359,289
2020	19,551,998
2021	17,313,615
2022	17,333,900
2023-2027	82,307,657
2028-2032	72,801,915
2033-2037	36,110,740
2038-2040	8,243,000
	299,799,713
Less	
Arena*	39,863,956
Parking for Arena*	525,000
Interest	94,545,757
	\$ 164,865,000

\*while deducted the County expects to make the payments for the foreseeable future.

## COUNTY OF MERCER, STATE OF NEW JERSEY

### NOTES TO FINANCIAL STATEMENTS

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#### **O. 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.

#### **P. 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 2017, deposits amounted to \$49,063,067, and payments for claims amounted to \$46,553,947. The reserve, which is not based on an actuarial analysis, is \$6,087,642.

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

#### **Q. SUBSEQUENT EVENTS**

Management has evaluated subsequent events that occurred after the statement of assets, liabilities, reserves and fund balance date through December 27, 2018, the date the financial statements were available to be issued. Following item was noted that required disclosure:

In August 2018, the County issued \$68,700,000 Bond Anticipation Notes of 2018, Series A consisting of \$57,010,611 General Capital Improvement Notes, \$11,689,389 Open Space and Farmland Preservation Notes at an interest rate of 5%.



## **SUPPLEMENTAL SCHEDULES**

COUNTY OF MERCER, STATE OF NEW JERSEY

A

CURRENT AND GRANT FUND  
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE

Assets				Liabilities, Reserves and Fund Balance			
	Reference	2017	2016		Reference	2017	2016
Cash and Investments:				Liabilities:			
Cash		\$ 41,287,469	\$ 45,131,784	Encumbrance Reserves	A - 11	\$ 7,535,946	\$ 6,896,215
Investments		15,748,682	3,737,289	Appropriation Reserves	A - 3	13,366,607	13,701,120
Total Cash and Investments		<u>57,036,152</u>	<u>48,869,073</u>	Reserve for Grant Interest	A - 13	356,006	365,814
Receivables with Full Reserves:				Accounts Payable	A - 12	3,813,225	1,775,251
Added and Omitted Taxes	A - 7	1,524,447	1,324,130	Unearned Revenue	A - 14	16,227	16,227
Revenue Accounts Receivable	A - 8	1,511,131	2,825,401	Due to Grant Fund	A - 10	1,441,274	2,515,994
Taxes Receivable		776,372	-	Due to Trust - Insurance Fund	A - 10, B	2,661,125	-
Due from Library		-	257,893	Due to Library Trust	A - 10	153,142	-
Due from MCIA		765,005	765,005	Due to Capital Fund	A - 10, B	1,381,088	1,381,353
Due from Park Commission Trust	A-10	3,325	-	Due to Seized Trust	A - 10, B	43,112	-
Due from Home Consortium	A-10, B	90,312	96,292	Due to Prosecutor's Forfeiture Trust	A - 10	18,371	-
Due from Unemployment	B	252	-	Reserve for Hurricane Sandy		<u>375,465</u>	<u>375,465</u>
Due from Open Space	A-10, B	940,030	940,034			<u>31,161,587</u>	<u>27,027,438</u>
Due from Trust - General	A-10, B	1,039,524	496,976	Reserve for Receivables		6,655,399	6,710,731
Security Deposit		5,000	5,000	Fund Balance	A - 1	<u>26,000,953</u>	<u>21,841,636</u>
Total Reserved Receivables		<u>6,655,399</u>	<u>6,710,731</u>			<u>63,817,939.63</u>	<u>55,579,805.87</u>
Deferred Charge - Overexpenditure		126,389	-				
		<u>63,817,940</u>	<u>55,579,804</u>				
<u>Grant Fund</u>				<u>Grant Fund</u>			
Due from Home Fund	B	52,145	52,145	Appropriated Reserves	A - 16	29,674,655	21,471,150
Due from Current Fund	A - 18	1,441,274	2,515,994	Reserve for Encumbrances	A - 17	16,400,305	9,485,498
Accounts Receivable	A - 15	44,822,868	28,635,002	Vouchers payable		(5,165)	244,022
		<u>46,316,287</u>	<u>31,203,141</u>	Due to General Trust	B	2,470	2,470
				Due to Capital Fund	C	<u>244,022</u>	-
						<u>46,316,287</u>	<u>31,203,140</u>
Total Assets		<u>\$ 110,134,227</u>	<u>\$ 86,782,944</u>	Total Liabilities, Reserves and Fund Balance		<u>\$ 110,134,227</u>	<u>\$ 86,782,944</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

A-1

CURRENT FUND  
 STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 Year Ended December 31, 2017  
 (With Comparative Totals for 2016)

	Reference	2017	2016
<b>Revenues:</b>			
Fund Balance Utilized	A - 2	\$ 11,168,760	\$ 9,950,000
Miscellaneous Revenue Anticipated	A - 2	79,889,241	68,281,137
Receipts from Current Taxes	A - 2	261,494,546	255,982,160
Miscellaneous Revenue Not Anticipated	A - 2, A - 2A	2,289,213	2,713,044
Unexpended Balance of Appropriation Reserves	A - 9	9,768,034	7,734,071
<b>Other Credits to Income:</b>			
Accounts Payable Cancelled	A - 12	1,241,780	710,952
<b>Total Income</b>		<u>365,851,574</u>	<u>345,371,365</u>
<b>Expenditures:</b>			
<b>Budget Appropriations:</b>			
Salaries and Wages		90,350,347	89,574,540
Other Expenses		213,634,279	195,631,415
Debt Service	A - 3	20,230,323	17,863,158
Capital Improvements	A - 3	1,900,000	1,900,000
Deferred Charges and Statutory Expenditures		24,255,635	26,143,799
Charges to Operations - Accounts Payable		-	141,679
Interfund Loans Reserve		278,996	1,414,742
Inventory Purchased - Park Commission		306	218,328
<b>Total Expenditures</b>		<u>350,649,885</u>	<u>332,887,661</u>
<b>Statutory Excess to Fund Balance</b>		15,201,688	12,483,704
<b>Adjustment to Income Before Fund Balance</b>			
Expenditures included Above which are by Statute			
Deferred charges to Budget of succeeding year:			
Over-expenditure of Budget Appropriations		126,389	-
<b>Fund Balance - January 1,</b>	A	<u>21,841,636</u>	<u>19,307,932</u>
		37,169,713	31,791,636
<b>Decreased by:</b>			
Utilized as Anticipated Revenue	A-2	<u>11,168,760</u>	<u>9,950,000</u>
<b>Fund Balance - December 31,</b>	A	<u>\$ 26,000,953</u>	<u>\$ 21,841,636</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND  
STATEMENT OF REVENUES  
Year Ended December 31, 2017

	Adopted Budget	Anticipated Special 40A: 4-87	Budget After Modification	Realized	Excess (Deficit)
Surplus Anticipated	\$ 11,168,760	\$ -	\$ 11,168,760	\$ 11,168,760	\$ -
Miscellaneous Revenue Anticipated:					
Added and Omitted Taxes	1,009,419	-	1,009,419	1,535,870	526,451
Supplemental Social Security Income	669,781	-	669,781	596,402	(73,379)
Grants (See Schedule A-15, A-16)	13,570,501	27,183,113	40,753,614	40,753,614	-
Franchise Tax on Stock Insurance Companies	475,000	-	475,000	279,893	(195,107)
Court Reimbursement	200,000	-	200,000	118,791	(81,209)
Board of Social Services - ERI	580,000	-	580,000	-	(580,000)
County Clerk	3,400,000	-	3,400,000	961,051	(2,438,950)
County Clerk - Special Legislation	1,900,000	-	1,900,000	5,213,096	3,313,096
Surrogate	470,000	-	470,000	1,282,427	812,427
Sheriff	943,000	-	943,000	2,245,760	1,302,760
Telephone Reimbursement	207,000	-	207,000	1,144	(205,856)
School Board Election Reimbursement	2,005	64,600	66,605	29,030	(37,575)
Board of State Prisoners	40,000	-	40,000	41,140	1,140
EMS Dispatch	740,000	-	740,000	433,980	(306,020)
Princeton Country Club	900,000	-	900,000	980,631	80,631
Mountain View Golf Course	1,400,000	-	1,400,000	1,184,552	(215,448)
Mercer Oaks Golf Course	3,100,000	-	3,100,000	2,690,822	(409,178)
Indoor Tennis Center	675,000	-	675,000	655,257	(19,743)
Skating Rink	450,000	-	450,000	436,965	(13,035)
Park Commission Recreation/Leagues	720,000	-	720,000	809,181	89,181
Equestrian Center	120,000	-	120,000	110,727	(9,273)
Motor Vehicle Fines	2,150,000	-	2,150,000	2,236,222	86,222
Weights and Measures Fines	60,000	-	60,000	94,388	34,388
Interest on Investments and Deposits	40,000	-	40,000	98,604	58,604
Airport Income	5,800,000	-	5,800,000	7,015,003	1,215,003
Rental of Property	97,000	-	97,000	196,838	99,838
Library Indirect Cost Study	710,000	-	710,000	759,756	49,756
Capital Surplus	3,787,533	-	3,787,533	3,787,533	-
Reserve to Pay Bonds	3,878,773	-	3,878,773	3,878,773	-
State Aid - Bonds	1,461,794	-	1,461,794	1,461,794	-
Total Miscellaneous Revenues Anticipated	49,556,806	27,247,713	76,804,519	79,889,241	3,084,722
Subtotal General Revenues	60,725,566	27,247,713	87,973,279	91,058,001	3,084,722
Amount to be Raised by Taxation - County Purpose Tax	262,270,916	-	262,270,916	261,494,546	(776,370)
Total Budgeted General Revenues	322,996,482	27,247,713	350,244,195	352,552,547	2,308,352
Nonbudgeted Revenues - Miscellaneous Revenues	-	-	-	2,289,213	2,289,213
Total Revenues	\$ 322,996,482	\$ 27,247,713	\$ 350,244,195	\$ 354,841,759	\$ 4,597,564
Reference	A - 3	A-15, A-16	A-3		

COUNTY OF MERCER, STATE OF NEW JERSEY

A-2A

CURRENT FUND  
STATEMENT OF MISCELLANEOUS REVENUES NOT ANTICIPATED  
Year Ended December 31, 2017

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Sale of Assets	\$	282,285
County Clerk		123,360
Election Reimbursements		808
Fringe Benefit		64,843
Copier Reimbursements		2,375
Salary Reimbursements		19,230
Vending Machine Commissions		25,472
Inmate Social Security		37,600
Autopsy Fees		838
Plans/Specs		17,760
Road Opening Permits		6,475
Planning Dept. Fees		21,001
Consumer Affairs		3,000
Shooting Range Fees		3,400
Police Academy		54,554
Probation Fees/ Restitution		11,721
Miscellaneous		855,795
Miscellaneous Park		232,467
Prosecutor Pilot Program		491,500
Free Trade Zone		30,000
Inmate Superintendent's Labor Assistance Program		4,729
	\$	<u>2,289,213</u>
<u>Reference</u>		A - 1, A - 2

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND  
STATEMENT OF EXPENDITURES  
Year Ended December 31, 2017

	Adopted Budget	Budget After Modifications	Paid or Charged	Cancelled	Reserved	Over-expenditure
ADMINISTRATIVE AND EXECUTIVE						
Board of Chosen Freeholders						
Salaries and Wages	\$ 708,278	\$ 708,278	\$ 661,002	\$ -	\$ 47,276	\$ -
Other Expenses	75,800	75,800	57,744	-	18,056	-
Clerk to the Board						
Salaries and Wages	373,718	375,218	374,919	-	299	-
Other Expenses	60,000	60,000	32,254	-	27,746	-
County Executive						
Salaries and Wages	286,758	288,758	288,745	-	13	-
Other Expenses	25,000	25,000	17,514	-	7,486	-
Chief of Staff						
Salaries and Wages	374,047	374,047	338,071	-	35,976	-
Other Expenses	5,250	5,450	1,061	-	4,389	-
Veterans						
Salaries and Wages	184,723	193,823	193,014	-	809	-
Other Expenses	36,695	36,695	33,729	-	2,966	-
Public Information Office						
Salaries and Wages	186,729	209,729	208,335	-	1,394	-
County Administrator						
Salaries and Wages	563,541	563,541	509,976	-	53,565	-
Other Expenses	133,025	133,025	128,116	-	4,909	-
County Treasurer						
Salaries and Wages	778,714	712,914	701,225	-	11,689	-
Other Expenses	389,101	389,101	380,812	-	8,289	-
Employee Relations						
Salaries and Wages	842,931	842,931	582,423	-	260,508	-
Other Expenses	295,300	295,300	268,201	-	27,099	-
Purchasing						
Salaries and Wages	275,398	275,398	149,992	-	125,406	-
Other Expenses	32,000	32,000	11,499	-	20,501	-
Office of Information Technology						
Salaries and Wages	682,819	682,819	667,851	-	14,968	-
Other Expenses	1,013,115	913,115	694,203	-	218,912	-
Medical Examiner Morgue						
Salaries and Wages	77,335	95,335	87,662	-	7,673	-
Other Expenses	1,758,340	1,758,340	1,625,586	-	132,754	-
Insurance and Property						
Salaries and Wages	226,224	226,224	224,179	-	2,045	-
Other Expenses	487,250	487,250	467,836	-	19,414	-

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND  
STATEMENT OF EXPENDITURES (CONTINUED)  
Year Ended December 31, 2017

	Adopted Budget	Budget After Modifications	Paid or Charged	Cancelled	Reserved	Over-expenditure
Economic Opportunity						
Salaries and Wages	379,515	379,515	323,053	-	56,462	-
Other Expenses	429,500	429,500	306,461	-	123,039	-
Division of Housing						
Salaries and Wages	127,526	127,526	106,513	-	21,013	-
Other Expenses	23,000	23,000	20,197	-	2,803	-
Cultural and Heritage						
Salaries and Wages	121,645	121,645	248,034	-	-	126,389
Other Expenses	55,180	55,180	51,491	-	3,689	-
Division of Planning						
Salaries and Wages	285,666	235,666	202,897	-	32,769	-
Other Expenses	124,614	174,614	118,629	-	55,985	-
Extension Services						
Salaries and Wages	142,461	148,461	147,896	-	565	-
Other Expenses	253,921	253,921	189,678	-	64,243	-
County Counsel						
Salaries and Wages	1,000,884	1,006,884	1,002,938	-	3,946	-
Other Expenses	460,863	460,863	277,016	-	183,847	-
Consumer Affairs						
Salaries and Wages	301,326	301,326	253,956	-	47,370	-
Other Expenses	9,830	9,830	7,645	-	2,185	-
County Adjuster						
Salaries and Wages	188,694	188,694	178,647	-	10,047	-
Other Expenses	42,990	42,990	17,754	-	25,236	-
DM & H County Share	5,203,229	5,203,229	5,203,229	-	-	-
Emergency Management Office						
Salaries and Wages	184,393	184,393	184,393	-	-	-
Other Expenses	12,250	12,250	4,784	-	7,466	-
Emergency and Rescue Squads						
Other Expenses	24,000	24,000	24,000	-	-	-
Communications Center						
Salaries and Wages	1,901,368	1,901,368	1,501,632	-	399,736	-
Other Expenses	649,550	649,550	604,329	-	45,221	-
Utility Expenses						
Electric	1,812,113	1,882,113	1,811,614	-	70,499	-
Gas (Natural)	185,504	185,504	109,767	-	75,737	-
Water/Sewer	198,000	260,000	172,018	-	87,982	-
Sewerage Processing/Disposal	26,423	26,423	23,143	-	3,280	-
Fuel Oil	225,000	225,000	225,000	-	-	-
Gasoline	782,000	782,000	764,134	-	17,866	-
Telephone	1,237,280	1,337,280	1,289,712	-	47,568	-
Audit Services	89,000	89,000	4,000	-	85,000	-
Total Administrative and Executive	26,349,816	26,481,816	24,080,512	-	2,527,694	126,389

**COUNTY OF MERCER, STATE OF NEW JERSEY**

**CURRENT FUND  
STATEMENT OF EXPENDITURES (CONTINUED)  
Year Ended December 31, 2017**

	Adopted Budget	Budget After Modifications	Paid or Charged	Cancelled	Reserved	Over-expenditure
<b>DEPARTMENT OF LAW AND JUSTICE</b>						
Prosecutor						
Salaries and Wages	14,516,455	14,991,455	14,987,964	-	3,491	-
Other Expenses	1,315,894	1,115,894	1,115,642	-	252	-
County Clerk - Recording						
Salaries and Wages	1,835,160	1,827,160	1,738,607	-	88,553	-
Other Expenses	198,212	206,212	167,353	-	38,859	-
County Clerk - Elections						
Salaries and Wages	222,311	222,311	137,640	-	84,671	-
Other Expenses	579,445	579,445	566,383	-	13,062	-
County Surrogate						
Salaries and Wages	878,189	878,189	840,155	-	38,034	-
Other Expenses	121,500	121,500	109,206	-	12,294	-
Sheriff's Office						
Salaries and Wages	15,851,871	15,851,871	15,851,871	-	-	-
Other Expenses	535,450	535,450	520,335	-	15,115	-
Total Law and Justice	<u>36,054,487</u>	<u>36,329,487</u>	<u>36,035,155</u>	<u>-</u>	<u>294,332</u>	<u>-</u>
<b>DEPT OF TRANSPORTATION AND INFRASTRUCTURE</b>						
Department Director						
Salaries and Wages	230,384	231,384	230,887	-	497	-
Other Expenses	4,350	4,350	2,103	-	2,247	-
Highways						
Salaries and Wages	5,331,184	5,130,184	5,113,410	-	16,774	-
Other Expenses	1,760,273	1,960,273	1,600,032	-	360,241	-
Division of Engineering						
Salaries and Wages	99,087	99,087	73,669	-	25,418	-
Other Expenses	13,510	13,510	13,152	-	358	-
Buildings and Grounds						
Salaries and Wages	2,237,205	2,237,205	2,227,353	-	9,852	-
Other Expenses	3,918,481	3,918,481	3,861,103	-	57,378	-
Airport						
Salaries and Wages	1,698,932	1,698,932	1,590,347	-	108,585	-
Other Expenses	3,129,445	3,129,445	2,819,808	-	309,637	-
TRADE						
Salaries and Wages	634,212	634,212	627,412	-	6,800	-
Other Expenses	108,984	108,984	103,127	-	5,857	-
Total Transportation and Infrastructure	<u>19,166,047</u>	<u>19,166,047</u>	<u>18,262,402</u>	<u>-</u>	<u>903,645</u>	<u>-</u>



COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND  
STATEMENT OF EXPENDITURES (CONTINUED)  
Year Ended December 31, 2017

	Adopted Budget	Budget After Modifications	Paid or Charged	Cancelled	Reserved	Over-expenditure
DEPARTMENT OF PUBLIC SAFETY						
Correction Center						
Salaries and Wages	32,226,900	32,226,900	28,119,723	-	4,107,177	-
Other Expenses	2,887,200	2,887,200	2,112,414	-	774,786	-
Medical Services						
Other Expenses	5,079,011	4,804,011	2,734,699	-	2,069,312	-
Total Public Safety	40,193,111	39,918,111	32,966,836	-	6,951,275	-
DEPARTMENT OF HUMAN SERVICES						
Department Director						
Salaries and Wages	655,467	645,467	609,544	-	35,923	-
Other Expenses	95,600	95,600	17,442	-	78,158	-
Peer Grouping - Community Services						
Other Expenses	544,190	544,190	456,232	-	87,958	-
Mental Health Administration						
Salaries and Wages	75,990	75,990	75,990	-	-	-
Other Expenses	7,990	7,990	5,567	-	2,423	-
Mental Health Programs (R.S. 40: 5-2.9)						
Other Expenses	950,801	935,801	855,138	-	80,663	-
Developmental Disabilities						
Other Expenses	270,069	270,069	270,069	-	-	-
Youth Services Programs						
Other Expenses	1,471,304	1,471,304	1,457,428	-	13,876	-
Health Services						
Other Expenses	91,488	91,488	64,488	-	27,000	-
Youth Services Administration						
Salaries and Wages	120,778	120,778	120,778	-	-	-
Child & Neighborhood Centers						
Other Expenses	520,197	520,197	465,994	-	54,203	-
Office for the Disabled						
Salaries and Wages	174,827	173,827	131,321	-	42,506	-
Other Expenses	10,000	10,000			10,000	-
Physically Disabled - Recreation						
Other Expenses	93,510	93,510	93,499	-	11	-
Drug and Alcohol Program - Administrative						
Salaries and Wages	22,646	22,646	22,646	-	-	-
Other Expenses	500	500	500	-	-	-
Alcohol/Addiction Programs (R.S. 40: 5-2.9)						
Other Expenses	761,237	761,237	752,752	-	8,485	-
Office on Aging Administration						
Salaries and Wages	524,480	534,480	529,986	-	4,494	-
Other Expenses	479,237	479,237	453,710	-	25,527	-

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND  
STATEMENT OF EXPENDITURES (CONTINUED)  
Year Ended December 31, 2017

	Adopted Budget	Budget After Modifications	Paid or Charged	Cancelled	Reserved	Over-expenditure
Community Services Administration						
Salaries and Wages	43,832	43,832	38,866	-	4,966	-
Homeless Services						
Other Expenses	464,530	479,530	478,007	-	1,523	-
Division of Environmental Health						
Salaries and Wages	271,892	255,892	155,846	-	100,046	-
Other Expenses	500	16,500	16,500	-	-	-
Youth Detention Center						
Salaries and Wages	111,093	112,093	111,755	-	338	-
Other Expenses	2,881,920	2,881,920	2,679,420	-	202,500	-
<b>Total Human Services</b>	<b>10,644,078</b>	<b>10,644,078</b>	<b>9,863,479</b>	<b>-</b>	<b>780,599</b>	<b>-</b>
UNCLASSIFIED						
Board of Taxation						
Salaries and Wages	274,883	279,883	278,205	-	1,678	-
Other Expenses	61,703	61,703	60,200	-	1,503	-
Board of Elections						
Salaries and Wages	338,533	390,533	389,810	-	723	-
Other Expenses	469,021	417,021	375,410	-	41,611	-
Superintendent of Elections						
Salaries and Wages	1,521,543	1,521,543	1,511,987	-	9,556	-
Other Expenses	493,700	488,700	440,592	-	48,108	-
Park Commission (40: 37-95.9)	13,490,124	13,490,124	13,278,442	-	211,682	-
Board of Social Services:						
Administration	17,140,159	17,140,159	17,140,159	-	-	-
Supplemental Security Income	1,184,999	1,184,999	1,184,999	-	-	-
Welfare Services	1,576,348	1,576,348	1,576,348	-	-	-
Vocational School	6,882,196	6,882,196	6,604,182	-	278,014	-
Mercer County Community College	16,228,260	16,228,260	15,910,059	-	318,202	-
Special Services School District	3,053,827	3,053,827	2,588,408	-	465,419	-
Superintendent of Schools						
Salaries and Wages	240,129	240,129	220,642	-	19,487	-
Other Expenses	5,325	5,325	995	-	4,330	-
Compensated Absence Liability	300,000	300,000	24,803	-	275,197	-
Group Insurance for Employees	36,397,176	36,397,176	36,396,522	-	654	-
Insurance Premiums	3,852,000	3,852,000	3,852,000	-	-	-
Lease/Rental Payments	26,747,258	26,747,258	26,747,258	-	-	-
East Windsor Bus Transportation	10,400	10,400	10,400	-	-	-
<b>Total Unclassified</b>	<b>130,267,584</b>	<b>130,267,584</b>	<b>128,591,422</b>	<b>-</b>	<b>1,676,162</b>	<b>-</b>

**COUNTY OF MERCER, STATE OF NEW JERSEY**

**CURRENT FUND  
STATEMENT OF EXPENDITURES (CONTINUED)  
Year Ended December 31, 2017**

	<u>Adopted Budget</u>	<u>Budget After Modifications</u>	<u>Paid or Charged</u>	<u>Cancelled</u>	<u>Reserved</u>	<u>Over-expenditure</u>
STATE AND FEDERAL GRANTS OFFSET BY REVENUES:						
See A-16	<u>13,570,501</u>	<u>40,818,213</u>	<u>40,818,213</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total State and Federal Programs	<u>13,570,501</u>	<u>40,818,213</u>	<u>40,818,213</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Operations	<u>276,245,624</u>	<u>303,625,336</u>	<u>290,618,019</u>	<u>-</u>	<u>13,133,707</u>	<u>126,389</u>
CAPITAL IMPROVEMENTS						
Capital Improvement Fund	<u>1,900,000</u>	<u>1,900,000</u>	<u>1,900,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
COUNTY DEBT SERVICE						
Payment of Bond Principal:						
County College Bonds	1,130,000	1,130,000	1,130,000	-	-	-
State Aid County College Bonds	1,130,000	1,130,000	1,130,000	-	-	-
Other Bonds	12,256,000	12,256,000	12,256,000	-	-	-
Interest on Bonds:						
County College Bonds	331,794	331,794	331,794	-	-	-
State Aid County College Bonds	331,794	331,794	331,794	-	-	-
Other Bonds	3,216,822	3,216,822	3,216,822	-	-	-
Interest on Notes	1,144,913	1,144,913	1,144,913	-	-	-
NJEDA Principal and Interest	<u>689,000</u>	<u>689,000</u>	<u>689,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total County Debt Service	<u>20,230,323</u>	<u>20,230,323</u>	<u>20,230,323</u>	<u>-</u>	<u>-</u>	<u>-</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND  
 STATEMENT OF EXPENDITURES (CONTINUED)  
 Year Ended December 31, 2017

	ADOPTED Budget	Budget after Modifications	Paid or Charged	Cancelled	Reserved	Over-expenditure
DEFERRED CHARGES AND STATUTORY EXPENDITURES						
Deferred Charges - Prior Year's Bills	50,000	50,000	38,207	-	11,793	-
Deferred Charges - Prior, DM&H (Essex I & II)	20,000	20,000	-	-	20,000	-
Deferred Charges - Capital	1,000,000	1,000,000	1,000,000	-	-	-
Unemployment Compensation Insurance	150,000	150,000	150,000	-	-	-
County Pension and Retirement Fund	63,118	63,118	57,917	-	5,201	-
Social Security System	7,649,970	7,517,970	7,339,117	-	178,853	-
Public Employees' Retirement System	7,559,648	7,559,648	7,559,648	-	-	-
Police & Firemen's Retirement Fund	8,052,801	8,052,801	8,052,801	-	-	-
Defined Contribution Plan	75,000	75,000	57,944	-	17,056	-
Total Deferred Charges and Statutory Expenditures	<u>24,620,537</u>	<u>24,488,537</u>	<u>24,255,635</u>	-	<u>232,900</u>	-
Total General Appropriations	<u>\$ 322,996,484</u>	<u>\$ 350,244,196</u>	<u>\$ 337,003,976</u>	<u>\$ -</u>	<u>\$ 13,366,607</u>	<u>\$ 126,389</u>
	Reference A - 2	A - 2			A	
Budget		\$ 322,996,484				
Appropriation by 40A: 4-87		<u>27,247,712</u>				
	A - 2	<u>\$ 350,244,196</u>				
Cash Disbursed			\$ 288,649,817			
Reserve for Federal and State Grants			40,818,213			
Encumbrance Reserves - Current		A	<u>7,535,946</u>			
			<u>\$ 337,003,976</u>			

COUNTY OF MERCER, STATE OF NEW JERSEY

A-6

CURRENT FUND  
 SCHEDULE OF TAXES LEVIED AND COLLECTED  
 Year Ended December 31, 2017

Municipality	Reference	Amount Levied	Percent	Amount Collected
East Windsor		\$ 16,495,620	6.29%	\$ 16,495,620
Ewing Township		17,266,229	6.58%	17,266,229
Hamilton Township		51,361,149	19.58%	51,361,149
Hightstown Borough		2,434,475	0.93%	2,434,475
Hopewell Borough		1,884,658	0.72%	1,884,659
Hopewell Township		24,693,223	9.42%	24,693,223
Lawrence Township		29,599,049	11.29%	29,599,049
Pennington Borough		2,957,300	1.13%	2,180,930
Princeton Township		46,751,312	17.83%	46,751,312
City of Trenton		14,370,130	5.48%	14,370,131
Robbinsville Township		15,314,474	5.84%	15,314,474
West Windsor Township		39,143,296	14.92%	39,143,296
	A-2	<u>\$ 262,270,916</u>	<u>100.00%</u>	<u>\$ 261,494,546</u>

	1Q	2Q	3Q	4Q	TOTAL
East Windsor	\$ 3,978,879	\$ 3,978,879	\$ 4,268,931	\$ 4,268,931	\$ 16,495,620
Ewing Township	4,233,834	4,233,834	4,399,280	4,399,280	17,266,228
Hamilton Township	12,578,195	12,578,195	13,102,379	13,102,379	51,361,148
Hightstown Borough	611,073	611,073	606,165	606,165	2,434,476
Hopewell Borough	473,390	473,390	468,939	468,939	1,884,658
Hopewell Township	5,963,573	5,963,573	6,383,039	6,383,039	24,693,224
Lawrence Township	7,262,424	7,262,424	7,537,101	7,537,101	29,599,050
Pennington Borough	751,674	751,674	726,977	726,977	2,957,302
Princeton Township	11,408,368	11,408,368	11,967,288	11,967,288	46,751,312
City of Trenton	3,449,813	3,449,813	3,735,252	3,735,252	14,370,130
Robbinsville Township	3,725,558	3,725,558	3,931,679	3,931,679	15,314,474
West Windsor Township	9,558,759	9,558,759	10,012,889	10,012,889	39,143,296
	<u>\$ 63,995,540</u>	<u>\$ 63,995,540</u>	<u>\$ 67,139,919</u>	<u>\$ 67,139,919</u>	<u>\$ 262,270,918</u>
Reference					A-2

COUNTY OF MERCER, STATE OF NEW JERSEY

A-7

CURRENT FUND  
 SCHEDULE OF ADDED AND OMITTED TAXES RECEIVABLE  
 Year Ended December 31, 2017

<u>Municipality</u>	Balance December 31, 2016	2017 Levied	2017 Collected	Balance December 31, 2017
East Windsor Township	\$ 52,323	\$ 224,834	\$ 69,532	\$ 207,625
Ewing Township	17,663	104,217	30,379	91,501
Hamilton Township	347,971	304,934	347,971	304,933
Hightstown Borough	9,190	4,997	7,450	6,737
Hopewell Borough	(2,140)	7,073	-	4,933
Hopewell Township	62,413	38,187	58,352	42,247
Lawrence Township	48,305	674,970	128,146	595,129
Pennington Borough	11,054	5,298	6,264	10,088
Princeton	62,766	82,733	115,787	29,713
City of Trenton	232,605	29,827	52,081	210,351
Robbinsville Township	333,483	232,533	544,318	21,698
West Windsor Township	148,498	26,585	175,591	(508)
	<u>\$ 1,324,131</u>	<u>\$ 1,736,186</u>	<u>\$ 1,535,870</u>	<u>\$ 1,524,447</u>
<u>Reference</u>	A			A

COUNTY OF MERCER, STATE OF NEW JERSEY

A-8

CURRENT FUND  
 SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE  
 Year Ended December 31, 2017

	Balance December 31, 2016	Accrued	Collected	Balance December 31, 2017
SSI Economic Assistance	\$ -	\$ 670,589	\$ 596,402	\$ 74,187
Court Reimbursement	-	139,549	118,791	20,758
County Clerk Fees	448,873	1,485,917	1,835,197	99,593
County Clerk - Special	-	4,661,796	4,338,950	322,846
Surrogate Fees	34,724	1,306,214	1,282,427	58,511
Sheriff Fees	-	2,518,302	2,245,760	272,542
Telephone Reimbursement	168	976	1,144	-
School Board Elections	-	29,030	29,030	-
Princeton Country Club	124,330	881,592	980,631	25,291
Mountain View	249,591	965,384	1,184,552	30,422
Mercer Oaks	944,484	1,833,451	2,690,822	87,113
Tennis	226,387	498,957	655,257	70,088
Baldpate Mountain	5,121	22,620	27,592	150
Indoor Skating	209,980	316,444	436,965	89,459
Recreation Leagues	117,131	107,926	198,376	26,681
Marina	103,967	272,326	358,389	17,904
Howell Farm	13,173	36,528	43,239	6,462
Naturalist	14,571	18,380	32,951	-
Equestrian Center	68,628	45,809	110,727	3,710
Wildlife Center	2,953	2,395	4,875	473
Motor Vehicle Fines	30,472	2,349,147	2,236,222	143,397
Interest Income	-	100,447	98,604	1,843
Airport	230,849	6,943,853	7,015,003	159,699
	<u>\$ 2,825,401</u>	<u>\$ 25,207,633</u>	<u>\$ 26,521,902</u>	<u>\$ 1,511,131</u>
Reference	A			A

COUNTY OF MERCER, STATE OF NEW JERSEY

A-9

CURRENT FUND  
 SCHEDULE OF PRIOR YEAR APPROPRIATION AND ENCUMBRANCE RESERVES  
 Year Ended December 31, 2017

	Balance December 31, 2016	Budget as Modified	Paid or Charged	Lapsed
Board of Chosen Freeholders				
Other Expenses	\$ 50,787	\$ 50,787	\$ 3,573	\$ 47,213
Clerk to the Board				
Salaries and Wages	1,994	1,994	-	1,994
Other Expenses	50,228	50,228	3,347	46,881
County Executive				
Salaries and Wages	29,063	29,063	300	28,763
Other Expenses	18,944	18,944	1,171	17,772
Chief of Staff				
Salaries and Wages	19,975	19,975	-	19,975
Other Expenses	3	3	-	3
Veterans				
Salaries and Wages	4,633	4,633	-	4,633
Other Expenses	16,650	16,650	3,484	13,166
Public Information Office				
Salaries and Wages	1,025	1,025	-	1,025
County Administrator				
Salaries and Wages	926	926	-	926
Other Expenses	9,477	9,477	6,339	3,138
County Treasurer				
Salaries and Wages	26,290	26,290	-	26,290
Other Expenses	50,726	50,726	47,608	3,118
Employee Relations				
Salaries and Wages	42,702	42,702	(1,166)	43,868
Other Expenses	242,339	242,339	69,589	172,750
Purchasing				
Salaries and Wages	55,638	55,638	-	55,638
Other Expenses	4,030	4,030	1,248	2,783
Office of Information Technology				
Salaries and Wages	65,905	65,905	-	65,905
Other Expenses	389,495	389,495	237,004	152,492
Medical Examiner Morgue				
Salaries and Wages	712	712	-	712
Other Expenses	71,009	71,009	39,843	31,166
Insurance and Property				
Salaries and Wages	4,976	4,976	-	4,976
Other Expenses	340,079	340,079	326,471	13,608
Economic Opportunity				
Salaries and Wages	8,406	8,406	-	8,406
Other Expenses	40,456	40,456	21,565	18,891
Division of Housing				
Salaries and Wages	458	458	-	458
Other Expenses	1,555	1,555	1,126	429



COUNTY OF MERCER, STATE OF NEW JERSEY

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CURRENT FUND  
 SCHEDULE OF PRIOR YEAR APPROPRIATION AND ENCUMBRANCE RESERVES  
 (CONTINUED)  
 Year Ended December 31, 2017

	Balance December 31, 2016	Budget as Modified	Paid or Charged	Lapsed
Cultural and Heritage				
Salaries and Wages	8	8	-	8
Other Expenses	17,132	17,132	7,961	9,172
Division of Planning				
Salaries and Wages	100,807	100,807	-	100,807
Other Expenses	42,180	42,180	36,809	5,372
Extension Services				
Salaries and Wages	3,020	3,020	-	3,020
Other Expenses	101,293	101,293	96,473	4,820
County Counsel				
Salaries and Wages	2,980	2,980	-	2,980
Other Expenses	347,899	347,899	189,481	158,418
Consumer Affairs				
Salaries and Wages	464	464	-	464
Other Expenses	3,963	3,963	1,692	2,271
County Adjuster				
Salaries and Wages	256	256	-	256
Other Expenses	42,704	42,704	17,091	25,613
DM & H County Share	(4,591)	(4,591)	(4,591)	-
Emergency Management Office				
Salaries and Wages	111	111	-	111
Other Expenses	6,895	6,895	1,752	5,143
Emergency and Rescue Squads				
Other Expenses	24,000	24,000	24,000	-
Communications Center				
Salaries and Wages	24,889	24,889	-	24,889
Other Expenses	45,644	45,644	41,409	4,235
Utility Expenses				
Electric	431,690	431,690	169,242	262,448
Gas (Natural)	63,494	63,494	33,703	29,791
Water/Sewer	7,415	7,415	5,631	1,785
Sewerage Processing/Disposal	2,856	2,856	2,733	123
Fuel Oil	277,189	277,189	122,133	155,057
Gasoline	91,537	91,537	91,537	(0)
Telephone	214,915	214,915	139,178	75,737
Audit Services	77,271	77,271	60,500	16,771
Total Administrative and Executive	<u>3,474,502</u>	<u>3,474,502</u>	<u>1,798,233</u>	<u>1,676,268</u>
Prosecutor				
Salaries and Wages	86,226	86,226	75,664	10,562
Other Expenses	423,354	423,354	402,213	21,141
County Clerk - Recording				
Salaries and Wages	128,536	128,536	-	128,536
Other Expenses	64,744	64,744	23,960	40,784

COUNTY OF MERCER, STATE OF NEW JERSEY

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CURRENT FUND  
 SCHEDULE OF PRIOR YEAR APPROPRIATION AND ENCUMBRANCE RESERVES  
 (CONTINUED)  
 Year Ended December 31, 2017

	Balance December 31, 2016	Budget as Modified	Paid or Charged	Lapsed
County Clerk - Elections				
Salaries and Wages	21,650	21,650	-	21,650
Other Expenses	88,332	88,332	74,048	14,283
County Surrogate				
Salaries and Wages	6,246	6,246	-	6,246
Other Expenses	17,252	17,252	7,443	9,808
Sheriff's Office				
Salaries and Wages	18,302	18,302	(13,204)	31,506
Other Expenses	155,677	155,677	123,516	32,161
Total Law and Justice	<u>1,010,318</u>	<u>1,010,318</u>	<u>583,641</u>	<u>426,677</u>
Department Director				
Salaries and Wages	626	626	-	626
Other Expenses	3,005	3,005	2,502	502
Highways				
Salaries and Wages	610,958	610,958	-	610,958
Other Expenses	541,345	541,345	493,488	47,857
Division of Engineering				
Salaries and Wages	7,558	7,558	-	7,558
Other Expenses	4,584	4,584	3,755	829
Buildings and Grounds				
Salaries and Wages	183,059	183,059	-	183,059
Other Expenses	975,237	975,237	534,266	440,971
Motor Pool				
Salaries and Wages	152,965	152,965	-	152,965
Other Expenses	79,024	79,024	66,504	12,520
Airport				
Salaries and Wages	15,920	15,920	-	15,920
Other Expenses	1,098,065	1,098,065	842,690	255,374
TRADE				
Other Expenses	22,666	22,666	7,181	15,486
Total Transportation and Infrastructure	<u>3,695,011</u>	<u>3,695,011</u>	<u>1,950,386</u>	<u>1,744,625</u>
Correction Center				
Salaries and Wages	2,484,623	2,484,623	1,200,000	1,284,623
Other Expenses	1,623,794	1,623,794	868,703	755,091
Medical Services				
Other Expenses	1,849,418	1,849,418	1,139,138	710,280
Total Public Safety	<u>5,957,835</u>	<u>5,957,835</u>	<u>3,207,841</u>	<u>2,749,994</u>
Department Director				
Salaries and Wages	13,617	13,617	-	13,617
Other Expenses	6,310	6,310	2,955	3,354
Peer Grouping - Community Services				
Other Expenses	156,757	156,757	155,622	1,135

COUNTY OF MERCER, STATE OF NEW JERSEY

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CURRENT FUND  
 SCHEDULE OF PRIOR YEAR APPROPRIATION AND ENCUMBRANCE RESERVES  
 (CONTINUED)  
 Year Ended December 31, 2017

	Balance December 31, 2016	Budget as Modified	Paid or Charged	Lapsed
Mental Health Administration				
Salaries and Wages	2,182	2,182	2,182	-
Other Expenses	3,227	3,227	423	2,804
Mental Health Programs (R.S. 40: 5-2.9)				
Other Expenses	311,283	311,283	311,119	164
Developmental Disabilities				
Other Expenses	89,825	89,825	89,825	0
Youth Services Programs				
Other Expenses	349,727	349,727	349,627	100
Health Services				
Other Expenses	56,538	56,538	56,538	-
Youth Services Administration				
Salaries and Wages	1,510	1,510	-	1,510
Child & Neighborhood Centers				
Other Expenses	198,645	198,645	144,315	54,330
Office for the Disabled				
Salaries and Wages	1,737	1,737	-	1,737
Other Expenses	10,000	10,000	10,000	-
Physically Disabled - Recreation				
Other Expenses	14,352	14,352	14,352	-
Drug and Alcohol Program - Administrative				
Salaries and Wages	7,972	7,972	(6,624)	14,596
Alcohol/Addiction Programs (R.S. 40: 5-2.9)				
Other Expenses	397,448	397,448	337,965	59,482
Office on Aging Administration				
Other Expenses	22,454	22,454	22,454	-
Community Services Administration				
Salaries and Wages	-	-	(66,679)	66,679
Homeless Services				
Other Expenses	140,011	140,011	140,011	-
Division of Environmental Health				
Salaries and Wages	122,087	122,087	(408)	122,495
Geriatric Center				
Other Expenses	2,100	2,100	-	2,100
Youth Detention Center				
Salaries and Wages	249	249	-	249
Other Expenses	1,286,106	1,286,106	739,045	547,061
Total Human Services	<u>3,194,138</u>	<u>3,194,138</u>	<u>2,302,724</u>	<u>891,414</u>
Board of Taxation				
Salaries and Wages	692	692	-	692
Other Expenses	5,206	5,206	1,188	4,018
Board of Elections				
Salaries and Wages	7,891	7,891	-	7,891
Other Expenses	283,842	283,842	(128,408)	412,250

COUNTY OF MERCER, STATE OF NEW JERSEY

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CURRENT FUND  
 SCHEDULE OF PRIOR YEAR APPROPRIATION AND ENCUMBRANCE RESERVES  
 (CONTINUED)  
 Year Ended December 31, 2017

	Balance December 31, 2016	Budget as Modified	Paid or Charged	Lapsed
Superintendent of Elections				
Salaries and Wages	10,581	10,581	-	10,581
Other Expenses	106,061	106,061	31,492	74,569
Park Commission (40: 37-95.9)	1,348,426	1,348,426	508,744	839,682
Superintendent of Schools				
Salaries and Wages	7,172	7,172	-	7,172
Other Expenses	4,304	4,304	2,776	1,528
Compensated Absence Liability	290,422	290,422	-	290,422
Group Insurance for Employees	570,682	570,682	570,682	-
	<u>2,635,279</u>	<u>2,635,279</u>	<u>986,475</u>	<u>1,648,804</u>
Interest on Bonds:	-	-	-	-
Other Bonds	46,557	46,557	-	46,557
Interest on Notes	17	17	-	17
Total County Debt Service	<u>46,574</u>	<u>46,574</u>	<u>-</u>	<u>46,574</u>
Deferred Charges - Prior, DM&H (Essex I & II)	16,328	16,328	-	16,328
Deficit in Insurance Trust Fund	(2)	(2)	-	(2)
County Pension and Retirement Fund	7,329	7,329	-	7,329
Social Security System	560,023	560,023	-	560,023
Total Deferred Charges and Statutory Expenditures	<u>583,678</u>	<u>583,678</u>	<u>-</u>	<u>583,678</u>
Total General Appropriations	<u>\$ 20,597,334</u>	<u>\$ 20,597,334</u>	<u>\$ 10,829,300</u>	<u>\$ 9,768,034</u>

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COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND  
 SCHEDULE OF INTERFUND RECEIVABLE (PAYABLE)  
 Year Ended December 31, 2017

	Reference	Total	Open Space Trust Fund	Capital Fund	Library Fund	Seized Trust	Forfeiture Trust	General Trust	Trust General Insurance Fund	Home Consortium Fund	Park Commission Fund	Grant Fund
Balance - December 31, 2016	A	\$ 409,842	\$ 940,034	\$ (1,381,353)	\$ 257,893	\$ -	\$ -	\$ 496,976	\$ -	\$ 96,292	\$ -	\$ 2,515,994
Increased by:												
Interfund Loans Advanced		86,302,472	446,848	34,316,260	4,637,938	765,940	338,473	677,804	44,960,446	155,438	3,325	24,033,754
Total Increases		86,302,472	446,848	34,316,260	4,637,938	765,940	338,473	677,804	44,960,446	155,438	3,325	24,033,754
Decreased by:												
Interfund Loans Repaid		88,895,960	446,852	34,315,995	5,048,973	809,052	356,844	135,256	47,621,571	161,418	-	25,108,474
Total Decreases		88,895,960	446,852	34,315,995	5,048,973	809,052	356,844	135,256	47,621,571	161,418	-	25,108,474
Balance - December 31, 2017	A	\$ (2,183,646)	\$ 940,030	\$ (1,381,088)	\$ (153,142)	\$ (43,112)	\$ (18,371)	\$ 1,039,524	\$ (2,661,125)	\$ 90,312	\$ 3,325	\$ 1,441,274

COUNTY OF MERCER, STATE OF NEW JERSEY

A-11

CURRENT FUND  
SCHEDULE OF ENCUMBRANCE RESERVES  
Year Ended December 31, 2017

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	<u>Reference</u>	
Balance - December 31, 2016	A	\$ 6,896,215
Increased by:		
Current Year Encumbrances	A	<u>7,535,945</u>
		14,432,160
Decreased by:		
Transferred to Appropriation Reserves	A	<u>6,896,215</u>
Balance - December 31, 2017	A	<u><u>\$ 7,535,945</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

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CURRENT FUND  
 SCHEDULE OF ACCOUNTS PAYABLE  
 Year Ended December 31, 2017

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	<u>Reference</u>		
Balance - December 31, 2016	A		\$ 1,775,251
Increased by:			
Additions to Accounts Payable:			
2016 Reserves - Encumbered		<u>\$ 3,279,755</u>	<u>3,279,755</u>
			5,055,006
Decreased by:			
Disbursed		-	
Transferred to Fund Balance	A - 1	<u>1,241,780</u>	<u>1,241,780</u>
Balance - December 31, 2017	A		<u><u>\$ 3,813,225</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

A-13

CURRENT FUND  
SCHEDULE OF RESERVE FOR GRANT INTEREST  
Year Ended December 31, 2017

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	<u>Reference</u>		
Balance - December 31, 2016	A	\$	365,814
Decreased by:			
Disbursements			<u>9,808</u>
Balance - December 31, 2017	A	\$	<u><u>356,006</u></u>



COUNTY OF MERCER, STATE OF NEW JERSEY

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CURRENT FUND  
 SCHEDULE OF UNEARNED REVENUE  
 Year Ended December 31, 2017

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	Balance December 31, 2016	Realized as 2017 Revenue	2017 Receipts	Balance December 31, 2017
Prepayment Applied to 2016 Program	\$ 16,227	\$ 113,734	\$ 113,734	\$ 16,227
<u>Reference</u>	A			A

COUNTY OF MERCER, STATE OF NEW JERSEY

A-15

GRANT FUND  
 SCHEDULE OF FEDERAL AND STATE GRANT FUNDS RECEIVABLE  
 Year Ended December 31, 2017

Grant	Grants	2017	Appropriated	Budget After	Collected	Grants
	Rec. balance					Budget
	December 31, 2016					December 31, 2017
NJDOT, Capital Transportation Program	\$ 690	\$ -	\$ -	\$ -	\$ -	\$ 690
NJDOT, Discretionary Aid	26,286	-	-	-	-	26,286
NJDOT, Capital Transportation Program - 1995	86,919	-	-	-	-	86,919
AREA PLAN GRANT	(39,353)	-	-	-	-	(39,353)
FAA Airport Taxiways	37,303	-	-	-	-	37,303
WEATHERIZATION #100544 LIHEAP	(72,678)	-	-	-	-	(72,678)
EQUESTRIAN TRAIL GARDEN LINK	(5,438)	-	-	-	-	(5,438)
Area Plan Grant Nutrition	(84,502)	-	-	-	-	(84,502)
Rwy 16/34 EMAS	187,238	-	-	-	-	187,238
Taxiway H, B&F Design	17,246	-	-	-	-	17,246
Community Shuttle Year 2	20,000	-	-	-	-	20,000
Area Plan Grant	144,680	-	-	-	-	144,680
Services to the Homeless	1,982	-	-	-	-	1,982
Asian Tiger	1,027	-	-	-	-	1,027
Safety School Zone Speed Control	182,477	-	-	-	-	182,477
Rumble Strips	121,204	-	-	-	-	121,204
WIA -Adult	3,291	-	-	-	-	3,291
WIA - Youth	7,542	-	-	-	-	7,542
WIA - Dislocated Worker	49,496	-	-	-	-	49,496
CEHA	3,268	-	-	-	-	3,268
LINCS	51	-	-	-	-	51
Human Services Advisory Council	3,577	-	-	-	-	3,577
Personal Assistance Services	35,765	-	-	-	-	35,765
State Community Partnership	71,669	-	-	-	-	71,669
Municipal Alliance	34,008	-	-	-	-	34,008
Parks - Recreational Trails Program	22,870	-	-	-	20,698	2,172
EMAS - State	3,982	-	-	-	-	3,982
ATP - 2011	171,567	-	-	-	119,261	52,306
Workfirst New Jersey	(2,073)	-	-	-	-	(2,073)
Region Wide Transportation System	35,000	-	-	-	-	35,000
Community Shuttle - NJ Transit	8,144	-	-	-	-	8,144
Comprehensive Alcohol	28,591	-	-	-	-	28,591
Services To The Homeless	3,384	-	-	-	-	3,384
EM - Emergency Management	55,367	-	-	-	-	55,367
NJ Transit - Rural	31,644	-	-	-	-	31,644
SHRAP - Sandy Renters Relief	23,769	-	-	-	-	23,769
WIA - Youth	3,314	-	-	-	-	3,314
WDPP - Dislocated Worker	1,897	-	-	-	-	1,897
Area Plan Grant	108,022	-	-	-	-	108,022
CEHA - County Health	10	-	-	-	-	10
LINCS	2,818	-	-	-	-	2,818
HSAC - Human Services Advisory Council	1,210	-	-	-	-	1,210
Personal Attendant Services	247	-	-	-	-	247
Municipal Alliance	39,311	-	-	-	-	39,311
CEHA - County Health 07/01/13-06/30/14	(18,927)	-	-	-	-	(18,927)
JDAI - Juvenile Detention	37,317	-	-	-	-	37,317
Middlesex Bridge Project #860.1	34,681	-	-	-	-	34,681
ATP - Annual Transportation Project	(33,804)	-	-	-	(33,804)	0
Smart Steps	4,004	-	-	-	-	4,004
Workfirst NJ - GA	(1)	-	-	-	-	(1)
Workfirst NJ - CAVP	57,473	-	-	-	-	57,473
Workfirst NJ - CASE MGMT	830	-	-	-	-	830
Workfirst NJ - WORK VERIF	1,872	-	-	-	-	1,872
Insurance Fraud	-	-	-	-	53,436	(53,436)
Regionwide Planning - GIS	(4,998)	-	-	-	-	(4,998)
SSBG - TRADE	60,734	-	-	-	-	60,734
Comprehensive Alcohol	3,764	-	-	-	-	3,764
Services To The Homeless	10,179	-	-	-	-	10,179
Little People Safety Grant	1,909	-	-	-	-	1,909
EM - Homeland Security	5	-	-	-	-	5
EMAA- Emerg. Mgmt. Agency Asst.	15,000	-	-	-	-	15,000

COUNTY OF MERCER, STATE OF NEW JERSEY

A-15

GRANT FUND  
 SCHEDULE OF FEDERAL AND STATE GRANT FUNDS RECEIVABLE (CONTINUED)  
 Year Ended December 31, 2017

Grant	Grants	2017	Appropriated	Budget After	Collected	Grants
	Rec. balance					Budget
	December 31, 2016					December 31, 2017
NJ Transit - Rural	25,889	-	-	-	-	25,889
EM - Hazard Mitigation Plan	93,750	-	-	-	-	93,750
TB Grant	52,000	-	-	-	-	52,000
FAA	595,932	-	-	-	421,314	174,618
WIA Youth	136,853	-	-	-	-	136,853
Area Plan Grant	101,296	-	-	-	-	101,296
EMAA- Emerg. Mgmt. Agency Asst.	-	55,000	-	55,000	-	55,000
Healthy Adolescents Project	16,665	-	-	-	-	16,665
CEHA	56	-	-	-	-	56
Personal Assistance Services	91	-	-	-	-	91
State/Commun Partnership	7,070	-	-	-	-	7,070
Family Courts	478	-	-	-	-	478
Municipal Alliance	20,073	-	-	-	-	20,073
CEHA	10,000	-	-	-	-	10,000
SETC - Youth Symposium	31,527	-	-	-	-	31,527
JDAI - Juvenile Detention	19,536	-	-	-	-	19,536
Traveling Exhibit - Howell	1,050	-	-	-	-	1,050
Airport Grants - State	-	-	-	-	212,599	(212,599)
ATP	1,321,916	-	141,411	141,411	1,097,891	365,437
SmartSTEPS	315	-	-	-	-	315
Workfirst NJ - CAVP	61,374	-	-	-	-	61,374
Workfirst NJ - WORK VERIF	358	-	-	-	-	358
Correction Education Program	(8,585)	-	-	-	-	(8,585)
YIP - Youth Incentive	368	-	-	-	-	368
Regionwide Planning - GIS	30,000	-	-	-	-	30,000
Sexual Assault Team SANE/SART	4	-	-	-	-	4
JAG - Byrne Justice Grant	132,763	-	-	-	132,763	-
SSBG - TRADE	35,113	-	-	-	-	35,113
Area Plan Grant - Nutrition	167,878	-	-	-	-	167,878
Services to the Homeless	52,615	-	-	-	16,193	36,422
Child Passenger Safety Grant	5,775	-	-	-	-	5,775
Supportive Regional Highway Planning	22,730	-	-	-	22,730	-
Supportive Regional Transit Planning	25,992	-	-	-	25,992	-
EM - Homeland Security	100,000	-	-	-	-	100,000
EMAA- Emerg. Mgmt. Agency Asst.	55,000	-	-	-	55,000	-
NJ Transit - Rural	40,732	-	-	-	-	40,732
Mosquito Control	1,423	-	-	-	-	1,423
FAA	1,033,548	-	-	-	304,904	728,643
WIA Adult	253,391	-	-	-	214,205	39,186
WIA Youth	612,045	-	-	-	589,203	22,842
WIA Dislocated Workers	197,114	-	-	-	185,052	12,062
Right To Know	200	-	-	-	200	-
Healthy Adolescents Project	(16,634)	-	-	-	-	(16,634)
TRADE - NJ Transit	9,407	-	-	-	-	9,407
HSAC	4,130	-	-	-	-	4,130
Personal Assistance Services	1	-	-	-	-	1
State/Commun Partnership	24,337	-	-	-	-	24,337
Family Courts	5,483	-	-	-	-	5,483
Municipal Alliance	265,888	-	-	-	248,862	16,826
CEHA	40,865	-	-	-	-	40,865
JDAI - Juvenile Detention	7,815	-	-	-	-	7,815
HAVA - Landing - McDade Bldg.	(7,099)	-	-	-	-	(7,099)
HAVA - 2 Polling Places	7,100	-	-	-	-	7,100
State Airport	-	2,500,400	-	2,500,400	151,983	2,348,417
ATP	2,808,700	-	-	-	2,793,700	15,000
Future Needs Program	250,000	-	-	-	-	250,000
SmartSTEPS	223	-	-	-	-	223
Workfirst NJ - TANF	94,530	-	-	-	94,530	-
Workfirst NJ - GA/SNAP	83,898	-	-	-	78,188	5,710
Workfirst NJ - CAVP	59,000	-	-	-	-	59,000
Workfirst NJ - CASE MGMT	32,406	-	-	-	21,573	10,833
Trade Bus Ads	(5,170)	-	-	-	-	(5,170)

COUNTY OF MERCER, STATE OF NEW JERSEY

GRANT FUND  
 SCHEDULE OF FEDERAL AND STATE GRANT FUNDS RECEIVABLE (CONTINUED)  
 Year Ended December 31, 2017

Grant	Grants Rec. balance December 31, 2016	2017 Budget	Appropriated by 40A:4-87	Budget After Modification	Collected 2017	Grants Rec. Balance December 31, 2017
NJ State Council on the Arts	24,070	-	-	-	24,070	-
Megan's Law	13,927	-	-	-	13,927	-
NJ Historical Commission Arts	10,970	-	-	-	-	10,970
Narcotic Task Force	-	-	163,427	163,427	163,427	-
Body Armor - Pros	55	-	-	-	-	55
Body Armor - Sheriff	559	-	-	-	-	559
Body Armor - Corr	1,170	-	-	-	-	1,170
Right to Know	3,312	-	-	-	3,312	0
Insurance Fraud Program	50,423	-	-	-	50,423	-
Regionwide Planning - GIS	30,000	-	-	-	-	30,000
SANE/FNE	87,783	-	-	-	84,898	2,885
JAG - Edward Byrne Justice Grant	136,079	-	-	-	-	136,079
Healthy Adolescents	40,000	-	-	-	30,174	9,826
JARC - Job Access and Reverse Commute	173,924	-	-	-	173,924	0
CEHA RECE PER AS 400 179770	347,548	-	183,270	183,270	-	179,770
LINCS REC PER AS 400 SB 0	277,705	-	277,705	277,705	277,705	-
NJ TRANSIT	114,950	-	-	-	114,950	-
TRADE - Bus Ads NOT ON AS 400	5,170	-	-	-	5,170	-
SSBG - TRADE - Initial	288,707	-	-	-	274,218	14,489
PASP	5,530	-	-	-	5,530	-
State Community Partnership	170,377	-	-	-	150,013	20,364
Family Courts	122,453	-	-	-	62,507	59,946
Comprehensive Alcohol	(4)	-	-	-	(3)	(1)
Municipal Alliance	168,985	-	-	-	159,119	9,866
Area Plan Grant - Initial	-	-	-	-	(250,088)	250,088
Area Plan Grant - Mid-year	(129,707)	-	-	-	-	(129,707)
Area Plan Grant - Final	2,665	-	-	-	-	2,665
Area Plan Grant - Initial	38,289	-	-	-	487	37,802
Veteran Transportation	15,000	-	-	-	15,000	-
Services to the Homeless 41750?	622,546	-	452,524	452,524	643,546	473,274
CSBG-Community Services	193,779	-	-	-	193,779	0
Farmers Market PER AS 400 0	-	-	2,625	2,625	2,625	-
Child Passenger Safety Grant	3,475	-	-	-	-	3,475
Supportive Regional Highway Planning	34,130	-	-	-	-	34,130
Supportive Regional Transit Planning	33,284	-	-	-	-	33,284
Park - Recreation Trail	21,000	-	-	-	-	21,000
EM - Homeland Security & Preparedness	261,719	-	-	-	-	261,719
EMMA salary assistance	-	-	-	-	-	55,000
State Senior Art Show	5,000	-	-	-	5,000	-
NJ Transit - Rural	152,916	-	-	-	41,309	111,607
FEMA-Hazard Mitigation - Sandy Energy	324,787	-	-	-	-	324,787
FEMA-Hazard Mitigation	(1)	-	-	-	-	(1)
Mosquito Control - Autodissemination Project	14,512	-	-	-	1,012	13,500
JDAI-Juvenile Detention Alternatives Initiative	105,913	-	-	-	79,121	26,792
YIP - Youth Incentive Program	72,596	-	-	-	60,498	12,098
Mosquito Control - Identification & Control - Zika	30,325	-	-	-	30,325	-
Victims of Crime	-	-	240,116	240,116	223,497	16,619
TB Grant	13,750	-	-	-	13,750	-
NJDOT - Rehab Rwy 6-24 Pavement, Lighting, Signing Phas	2,125,000	-	-	-	119,121	2,005,879
FAA-Rehab Rwy 6/24 - Phase II	3,021,476	-	-	-	1,566,199	1,455,277
2016 ATP	2,808,700	-	-	-	875,076	1,933,624
Future Needs Program	1,000,000	-	-	-	-	1,000,000
USF 180232	-	327,046	-	327,046	327,046	-
WIA - Adult	727,571	-	-	-	478,859	248,712
WIA - Youth	885,114	-	-	-	204,005	681,109
WIA - Dislocated Worker	956,908	-	-	-	822,558	134,350
WIB - Learning Link	81,475	-	-	-	69,384	12,091
SmartSTEPS	10,433	-	-	-	4,844	5,589
WFNJ - TANF	1,444,850	-	-	-	1,587,640	(142,790)
WFNJ - GA/SNAP	800,463	-	-	-	727,611	72,852
WFNJ - CAVP	16,000	-	-	-	-	16,000
WFNJ - CASE MGMT	350,568	-	-	-	-	350,568
WFNJ - WORK VERIF	54,900	-	-	-	54,900	-
Farmers Market	-	2,625	-	2,625	2,625	-
Right to Know	-	13,247	-	13,247	9,935	3,312
Child Passenger Safety Grant	-	15,400	-	15,400	11,400	4,000
Howell Farm - Curator	-	20,910	-	20,910	20,910	-
STOP Violence Against Women	-	25,936	-	25,936	25,936	-
PASP	-	66,364	-	66,364	55,303	11,061
HSAC	-	67,508	-	67,508	62,618	4,890
NJ State Council on the Arts	-	96,280	-	96,280	86,652	9,628
JDAI-Juvenile Detention Alternatives Initiative	-	124,000	-	124,000	-	124,000
NJDOT Runway 6-24	-	167,860	-	167,860	22,419	145,441
JARC - Job Access and Reverse Commute	-	180,000	-	180,000	6,026	173,974
Insurance Fraud Program	-	250,000	-	250,000	119,780	130,220
Family Courts	-	287,392	-	203,434	-	203,434
Weatherization #17-052 USF	-	-	325,366	-	-	325,366
State Community Partnership	-	369,995	-	369,995	87,506	282,489
WEATHERIZATION #170134 LIHEAP	-	451,634	-	451,634	451,634	-
SSBG - TRADE - Initial	-	561,167	-	561,167	600,091	(38,924)
Comprehensive Alcohol	-	779,615	-	779,615	779,616	(1)
2016 ATP	-	2,678,200	-	2,678,200	-	2,678,200
670.4 bridge with Burlico	-	2,750,000	-	2,750,000	-	2,750,000
Body Armor - Pros	-	-	4,991	4,991	5,401	(410)

COUNTY OF MERCER, STATE OF NEW JERSEY

A-15

GRANT FUND  
 SCHEDULE OF FEDERAL AND STATE GRANT FUNDS RECEIVABLE (CONTINUED)  
 Year Ended December 31, 2017

Grant	Grants				Grants	
	Rec. balance December 31, 2016	2017 Budget	Appropriated by 40A:4-87	Budget After Modification	Collected 2017	Rec. Balance December 31, 2017
WFNJ - CAVP	-	-	8,000	8,000	-	8,000
TRADE - Bus Ads	-	-	9,063	9,063	10,123	(1,060)
Det Tarentino community Grant	-	-	9,500	9,500	-	9,500
SmartSTEPS	-	-	9,630	9,630	-	9,630
State Senior Art Show	-	-	10,000	10,000	5,000	5,000
Trenton To Trails program	-	-	10,000	10,000	10,000	-
Body Armor - Sheriff	-	-	11,728	11,728	12,873	(1,145)
Megan's Law	-	-	13,940	13,940	13,940	-
Veteran Transportation	-	-	15,000	15,000	-	15,000
TB Grant	-	-	15,314	15,314	13,119	2,195
Hilton Management Traffic Signal	-	-	18,400	18,400	18,400	-
Body Armor - Corr	-	-	23,998	23,998	24,041	(43)
Regionwide Planning - GIS	-	-	30,000	30,000	-	30,000
Mosquito Control	-	-	30,000	30,000	-	30,000
Trenton - Municipal Alliance	-	-	31,609	31,609	31,609	-
Supportive Regional Transit Planning	-	-	33,284	33,284	-	33,284
Supportive Regional Highway Planning	-	-	34,130	34,130	-	34,130
CIACC	-	-	37,243	37,243	34,139	3,104
Healthy Adolescents	-	-	40,000	40,000	-	40,000
NJ Historical Commission Arts	-	-	43,880	43,880	-	43,880
CSBG-Community Services	-	-	69,167	69,167	68,790	377
TB Grant	-	-	70,758	70,758	22,500	48,258
NJ Transit - Rural	-	-	77,856	77,856	-	77,856
Area Plan Grant Nutrition interest	-	-	80,000	80,000	-	80,000
Area Plan Grant Nutrition donations	-	-	90,000	90,000	45,490	44,510
SANE/FNE	-	-	90,520	90,520	76,595	13,925
WIB - Learning Link	-	-	164,000	164,000	27,224	136,776
Narcotic Task Force	-	-	175,923	175,923	-	175,923
WIA - Youth in school	-	-	176,299	176,299	-	176,299
Princeton Bridge	-	-	250,000	250,000	250,000	-
EM - Homeland Security & Preparedness	-	-	316,120	316,120	-	316,120
Area plan grant III-B	-	407,151	-	407,151	393,999	13,152
Child advocacy Center Improvement	-	-	334,212	334,212	334,212	-
WFNJ - CASE MGMT	-	-	351,988	351,988	-	351,988
Area plan grant State	-	-	944,880	944,880	917,765	27,115
Victims of Crime	-	-	400,000	400,000	24,619	375,381
Municipal Alliance	-	-	435,401	435,401	15,047	420,354
WIA - Youth out of school	-	-	528,896	528,896	21,751	507,145
LINCS	-	-	286,244	286,244	83,273	202,971
NJ TRANSIT	-	-	575,983	575,983	-	575,983
Future Needs Program 543.1	-	-	600,000	600,000	-	600,000
WFNJ - GA/SNAP	-	-	847,448	847,448	105,224	742,224
WIA - Dislocated Worker	-	-	885,233	885,233	70,044	815,189
350.3 pass through Somerset	-	-	900,000	900,000	431,734	468,266
WIA - Adult	-	-	920,520	920,520	69,382	851,138
Future Needs 140.11 N Olden	-	-	1,000,000	1,000,000	-	1,000,000
Future Needs Program	-	-	1,000,000	1,000,000	750,000	250,000
WFNJ - TANF	-	-	2,056,174	2,056,174	260,079	1,796,095
FAA Reconstruct Taxiway D & G	-	-	5,457,178	5,457,178	-	5,457,178
533 Traffic Signals	-	-	5,858,364	5,858,364	-	5,858,364
Area plan grant C1- nutrition	-	550,819	13,794	564,613	513,875	50,738
Area plan grant C2	-	146,689	-	146,689	144,235	2,454
Area plan grant III-D	-	22,361	-	22,361	21,542	819
Area plan grant III-E	-	228,474	-	228,474	153,798	74,676
Area plan grant NSIP Fund	-	160,375	-	160,375	94,963	65,412
Area plan grant Title III B-D	-	57,742	-	57,742	56,049	1,693
Area plan grant III-B state cola	-	206,311	-	206,311	-	206,311
Area plan state Cola	-	-	-	-	147,387	(147,387)
YIP - Youth Incentive Program	-	-	-	-	12,098	(12,098)
Adjustment	-	-	-	83,959	84,032	(73)
<b>Total</b>	<b>\$ 28,635,002</b>	<b>\$ 13,570,501</b>	<b>\$ 27,183,113</b>	<b>\$ 40,753,614</b>	<b>\$ 24,565,748</b>	<b>\$ 44,822,868</b>
<u>Reference</u>	A	A-2, A-3, A-16	A-2, A-3, A-16	A-2, A-3, A-16	A-18	A

COUNTY OF MERCER, STATE OF NEW JERSEY

GRANT FUND  
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS  
 Year Ended December 31, 2017

Grant	Balance December 31, 2016	2017 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2017
NJDOS, PARIS	\$ 1,834	\$ -	\$ -	\$ -	\$ 1,823	\$ 11
NJJJC, JDAI - Juvenile Detention Alter	35,378	-	-	-	(1,568)	36,946
NJDOT, Discretionary Aid	352,533	-	-	-	-	352,533
NJDOT, Capital Transportation Program - 1995	530,000	-	-	-	-	530,000
AREA PLAN GRANT	197,632	-	-	-	197,606	26
JDAI - JUVENILE DETENTION ALTER	877	-	-	-	(994)	1,871
CTP-CAPITAL TRANSPORTATION PROG	28,410	-	-	-	-	28,410
Area Plan Grant Nutrition	69,521	-	-	-	69,521	-
Rwy 16/34 EMAS	223,072	-	-	-	-	223,072
Taxiway H, B&F Design	31,877	-	-	-	-	31,877
LIHEAP not on PY audit sch	-	-	-	-	-	-
Work First	95,485	-	-	-	95,486	(1)
JDAI - Juvenile Detention	6,136	-	-	-	6,000	136
ATP	558	-	-	-	-	558
SSBG - TRADE	1,834	-	-	-	-	1,834
Comprehensive Alcohol	2	-	-	-	-	2
Area Plan Grant	231,654	-	-	-	231,657	(3)
Services to the Homeless	-	-	-	-	(1,982)	1,982
Asian Tiger	32,904	-	-	-	-	32,904
Safety School Zone Speed Control	172,547	-	-	-	-	172,547
Rumble Strips	121,204	-	-	-	-	121,204
TB Grant	20,000	-	-	-	-	20,000
Weatherization #120169 LIHEAP	9	-	-	-	9	(0)
WIA -Adult	15,586	-	-	-	-	15,586
WIA - Youth	9,341	-	-	-	-	9,341
WIA - Dislocated Worker	38,851	-	-	-	(6,000)	44,851
Body Armor - Corr Ctr	26,665	-	-	-	26,495	170
Healthy Adolescents Project	34	-	-	-	-	34
CEHA	(0)	-	-	-	-	(0)
LINCS	142	-	-	-	-	142
NJDHS CIACC	8	-	-	-	-	8
Human Services Advisory Council	1,210	-	-	-	-	1,210
Personal Assistance Services	35,954	-	-	-	-	35,954
State Community Partnership	71,669	-	-	-	68,228	3,441
Municipal Alliance	6,735	-	-	-	(26,337)	33,072

COUNTY OF MERCER, STATE OF NEW JERSEY

GRANT FUND  
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (CONTINUED)  
 Year Ended December 31, 2017

Grant	Balance December 31, 2016	2017 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2017
Parks - Recreational Trails Program	22,870	-	-	-	-	22,870
JDAI	6,260	-	-	-	(2,453)	8,713
EMAS - State	3,165	-	-	-	-	3,165
ATP - 2011	190	-	-	-	190	0
Workfirst New Jersey	37,548	-	-	-	(4,005)	41,553
Workforce Development Program	15,086	-	-	-	-	15,086
Workforce Learning Link - State	15,170	-	-	-	-	15,170
Disaster Liaison Grant	89	-	-	-	-	89
Megan's Law	(11)	-	-	-	-	(11)
Region Wide Transportation System	2	-	-	-	-	2
JARC -Job Access Reverse Commute	0	-	-	-	(18,818)	18,818
MRC -Medical Reserve Corp	13	-	-	-	-	13
Community Shuttle - NJ Transit	1	-	-	-	-	1
TRADE - SSBG	15,527	-	-	-	-	15,527
Comprehensive Alcohol	2,243	-	-	-	2,245	(2)
Services To The Homeless	546	-	-	-	(2,838)	3,384
EM - Emergency Management	55,189	-	-	-	(178)	55,367
EM - Performance Grant	20,000	-	-	-	-	20,000
NJ Transit - Rural	44,836	-	-	-	-	44,836
SHRAP - Sandy Renters Relief	932	-	-	-	(22,837)	23,770
Weath #140018 USF	3	-	-	-	3	0
WIA - Adult	195,736	-	-	-	195,735	1
WIA - Youth	51,805	-	-	-	-	51,805
WIA - Dislocated Worker	54,510	-	-	-	1,300	53,210
WDPP - Dislocated Worker	1,897	-	-	-	-	1,897
Area Plan Grant	192,970	-	-	-	90,896	102,074
NJ Council on the Arts	-	-	-	-	(825)	825
Body Armor - Corrections	34,179	-	-	-	34,144	35
Healthy Adolescents Project	77	-	-	-	(150)	227
CEHA - County Health	645	-	-	-	-	645
LINCS	(1)	-	-	-	-	(1)
CIACC	280	-	-	-	(400)	680
HSAC - Human Services Advisory Council	1,425	-	-	-	-	1,425
Personal Attendant Services	247	-	-	-	-	247
Municipal Alliance	12,328	-	-	-	12,327	0
JDAI - Juvenile Detention	22,568	-	-	-	-	22,568
Trenton Municipal Alliance	-	-	-	-	(1,346)	1,346
Middlesex Bridge Project #860.1	73,863	-	-	-	-	73,863
ATP - Annual Transportation Project	2,466	-	-	-	(12,103)	14,568

COUNTY OF MERCER, STATE OF NEW JERSEY

GRANT FUND  
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (CONTINUED)  
 Year Ended December 31, 2017

Grant	Balance December 31, 2016	2017 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2017
Workforce Learning Link	1,062	-	-	-	-	1,062
Smart Steps	(1)	-	-	-	-	(1)
Workfirst NJ - TANF	151,633	-	-	-	33,273	118,360
Workfirst NJ - GA	33,366	-	-	-	-	33,366
Workfirst NJ - CAVP	57,473	-	-	-	-	57,473
Workfirst NJ - CASE MGMT	34,783	-	-	-	-	34,783
Workfirst NJ - WORK VERIF	1,871	-	-	-	-	1,871
JAG - Byrne Justice Grant	5,609	-	-	-	-	5,609
JARC -Job Access Reverse Commute	-	-	-	-	(14,943)	14,943.11
MRC - Capacity Bldg Award	1,751	-	-	-	-	1,751
SSBG - TRADE	(2)	-	-	-	-	(2)
Comprehensive Alcohol Services To The Homeless	3,744	-	-	-	-	3,744
Little People Safety Grant	1,748	-	-	-	(8,432)	10,180
EM - Homeland Security	1,159	-	-	-	-	1,159
EM - Emerg. Mgmt. Agency Asst.	5	-	-	-	-	5
EMAA- Emerg. Mgmt. Agency Asst.	70,000	-	-	-	-	70,000
NJ Transit - Rural	25,889	-	-	-	-	25,889
EM - Hazard Mitigation Plan	12,543	-	-	-	9,156	3,387
TB Grant	12,000	-	-	-	-	12,000
FAA	22,802	-	-	-	(3,591)	26,393
Weath #140205 LIHEAP	2,443	-	-	-	2,442	0
Weath #150323 USF	1	-	-	-	-	1
WIA Adult	8,318	-	-	-	8,320	(2)
WIA Youth	137,127	-	-	-	-	137,127
WIA Dislocated Workers	2	-	-	-	-	2
Area Plan Grant	272,475	-	-	-	-	272,474.59
Council on the Arts	(1)	-	-	-	-	(1)
Body Armor - Corrections	24,962	-	-	-	23,872	1,090
Healthy Adolescents Project	(276)	-	-	-	(277)	0
LINCS	1	-	-	-	-	1
HSAC	3,465	-	-	-	-	3,465
Personal Assistance Services	161	-	-	-	-	161
State/Commun Partnership	45,804	-	-	-	(6,265)	52,069
Family Courts	15	-	-	-	(477)	492
Municipal Alliance	2	-	-	-	(10,287)	10,289
CEHA	156,605	-	-	-	126,605	30,000



COUNTY OF MERCER, STATE OF NEW JERSEY

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GRANT FUND  
 SCHEDULE OF APPROPRIATED RESERVES  
 FOR FEDERAL AND STATE GRANTS (CONTINUED)  
 Year Ended December 31, 2017

Grant	Balance December 31, 2016	2017 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2017
SETC - Youth Symposium	3,549	-	-	-	-	3,549
JDAI - Juvenile Detention	3,000	-	-	-	(21,768)	24,768
Traveling Exhibit - Howell	1,050	-	-	-	-	1,050
Airport Grants - State	21,802	-	-	-	-	21,802
ATP	2,884	-	141,411	141,411	2,882	141,413
SmartSTEPS	2,670	-	-	-	-	2,670
Workfirst NJ - TANF	44,317	-	-	-	-	44,317
Workfirst NJ - GA/SNAP	37,759	-	-	-	-	37,759
Workfirst NJ - CAVP	61,374	-	-	-	-	61,374
Workfirst NJ - CASE MGMT	168	-	-	-	-	168
Workfirst NJ - WORK VERIF	37	-	-	-	-	37
Regionwide Planning - GIS	5,889	-	-	-	-	5,889
Sexual Assault Team SANE/SART	4	-	-	-	-	4
JAG - Byrne Justice Grant	132,763	-	-	-	119,487	13,276
JARC -Job Access Reverse Commute	267	-	-	-	267	(0)
SSBG - TRADE	33,611	-	-	-	-	33,611
Comprehensive Alcohol	16,346	-	-	-	(3)	16,349
Services to the Homeless	(469,463)	-	-	-	(469,463)	0
Services To The Homeless	471,791	-	-	-	469,463	2,328
Child Passenger Safety Grant	5,775	-	-	-	-	5,775
Supportive Regional Highway Planning	34,130	-	-	-	-	34,130
Supportive Regional Transit Planning	33,284	-	-	-	-	33,284
EM - Homeland Security	37,892	-	-	-	37,538	354
EMAA- Emerg. Mgmt. Agency Asst.	55,000	-	-	-	-	55,000
NJ Transit - Rural	53,896	-	-	-	-	53,896
Mosquito Control	226	-	-	-	-	226
TB Grant	40,020	-	-	-	-	40,020
FAA	29,988	-	-	-	6,629	23,358
WIA Adult	(0)	-	-	-	(13,271)	13,270
WIA Youth	218,788	-	-	-	91,169	127,619
WIA Dislocated Workers	228,718	-	-	-	177,876	50,841
Area Plan Grant	204,822	-	-	-	(32,351)	235,973
Council on the Arts	(1)	-	-	-	-	(1)

COUNTY OF MERCER, STATE OF NEW JERSEY

GRANT FUND  
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (CONTINUED)  
 Year Ended December 31, 2017

Grant	Balance December 31, 2016	2017 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2017
NJ Arts - Historical Commission	18	-	-	-	19	(1)
Body Armor - Prosecutor	(1)	-	-	-	-	(1)
Body Armor - Sheriff	5,608	-	-	-	5,609	(1)
Body Armor - Corrections	24,962	-	-	-	24,826	136
Right To Know	200	-	-	-	200	-
Healthy Adolescents Project	0	-	-	-	(66)	66
CEHA	8,729	-	-	-	8,728	1
LINCS	17,847	-	-	-	11,940	5,906
TRADE - NJ Transit	72,170	-	-	-	-	0.26
HSAC	4,130	-	-	-	-	4,130
Personal Assistance Services	2,499	-	-	-	-	2,499
State/Commun Partnership	21,780	-	-	-	-	21,780
Family Courts	9,864	-	-	-	-	9,864
Municipal Alliance	400	-	-	-	1	394
CEHA	(101,546)	-	-	-	(144,459)	39,413
State Senior Art Show	244	-	-	-	244	0
HAVA - Landing - McDade Bldg. state airport	11,794 -	-	-	-	-	-
ATP	291,202	2,500,400	-	2,500,400	2,500,401	(1)
SmartSTEPS	223	-	-	-	291,202	-
Workfirst NJ - TANF	26,826	-	-	-	-	223
Workfirst NJ - GA/SNAP	20,155	-	-	-	6,539	20,287
Workfirst NJ - CAVP	59,000	-	-	-	(25,347)	45,502
Workfirst NJ - CASE MGMT	32,321	-	-	-	-	59,000
Workfirst NJ - WORK VERIF	1	-	-	-	(46)	32,367
NJ State Council on the Arts	4,026	-	-	-	-	1
Megan's Law	10,408	-	-	-	4,026	-
NJ Historical Commission Arts	43,880	-	-	-	-	10,408
Narcotic Task Force	-	-	163,427	163,427	43,880	-
Body Armor - Pros	0	-	-	-	-	163,427
Body Armor - Sheriff	12,287	-	-	-	(0)	1
Body Armor - Corr	25,168	-	-	-	12,287	-
Right to Know	6,624	-	-	-	24,956	212
Insurance Fraud Program	114,744	-	-	-	6,624	-
Regionwide Planning - GIS	9,655	-	-	-	114,744	-
SANE/FNE	2,885	-	-	-	9,655	-
JAG - Edward Byrne Justice Grant	136,079	-	-	-	-	2,885
Healthy Adolescents	2,000	-	-	-	-	136,079
JARC - Job Access and Reverse Commute	113,873	-	-	-	1,751	249
CEHA RECE PER AS 400 179770	347,548	-	183,270	183,270	113,873	0
		-			530,818	-

COUNTY OF MERCER, STATE OF NEW JERSEY

GRANT FUND  
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (CONTINUED)  
 Year Ended December 31, 2017

Grant	Balance December 31, 2016	2017 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2017
LINCS REC PER AS 400 SB 0	-	-	277,705	277,705	174,856	102,849
NJ TRANSIT	27,887	-	-	-	27,887	-
TRADE - Bus Ads NOT ON AS 400	11,395	-	-	-	11,395	0
SSBG - TRADE - Initial	93,608	-	-	-	68,570	25,038
CIACC	25,201	-	-	-	-	25,201
Howell Farm - Curator	9,436	-	-	-	-	9,436
HSAC	35,036	-	-	-	31,504	3,531
PASP	34,039	-	-	-	24,220	9,819
State Community Partnership	-	-	-	-	(20,775)	20,775
Family Courts	116,958	-	-	-	83,958	33,000
Comprehensive Alcohol	8,957	-	-	-	(4,747)	13,704
Municipal Alliance	42,967	-	-	-	38,286	4,681
Area Plan Grant - Initial	448,380	-	-	-	297,306	151,074
Area Plan Grant - Mid-year	865,376	-	-	-	865,376	-
Area Plan Grant - Final	2,665	-	-	-	2,665	-
Area Plan Grant - Initial	(16,846)	-	-	-	(32,344)	15,498
Area Plan Grant - Initial	(71,881)	-	-	-	(72,711)	830
Area Plan Grant - Initial	(477,478)	-	-	-	(626,872)	149,394
Area Plan Grant - Nutrition Donations	90,000	-	-	-	90,000	-
Area Plan Grant - Initial	(48,033)	-	-	-	(48,033)	-
Veteran Transportation	15,000	-	-	-	-	15,000
Services to the Homeless 41750?	164,147	-	452,524	452,524	520,677	95,994
CSBG-Community Services	43,131	-	-	-	43,131	(0)
Farmers Market PER AS 400 0	-	-	2,625	2,625	2,625	-
Child Passenger Safety Grant	13,275	-	-	-	-	13,275
Supportive Regional Highway Planning	34,130	-	-	-	-	34,130
Supportive Regional Transit Planning	33,284	-	-	-	-	33,284
Park - Recreation Trail	3,502	-	-	-	3,502	-
EM - Homeland Security & Preparedness	323,827	-	-	-	206,574	117,253
EMMA salary assistance	-	-	-	-	(55,000)	55,000
CEHA not on SS but on budget report	-	-	-	-	(40,395)	40,395
State Senior Art Show	4,399	-	-	-	4,399	(0)
NJ Transit - Rural	152,916	-	-	-	152,916	-
FEMA-Hazard Mitigation	324,787	-	-	-	136,849	187,938
Mosquito Control - Autodissemination Project	14,814	-	-	-	895	13,919
JDAI-Juvenile Detention Alternatives Initiative	20,842	-	-	-	19,554	1,288
Mosquito Control - Identification & Control - Zika	8,266	-	-	-	-	8,266
Victims of Crime	-	-	240,116	240,116	122,195	117,920.73
TB Grant	55,000	-	-	-	55,000	-

COUNTY OF MERCER, STATE OF NEW JERSEY

GRANT FUND  
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (CONTINUED)  
 Year Ended December 31, 2017

Grant	Balance December 31, 2016	2017 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2017
NJDOT - Rehab Rwy 6-24 Pavement, Lighting, Signing Phase I	2,125,000	-	-	-	2,125,000	-
FAA-Rehab Rwy 6/24 - Phase II	3,021,476	-	-	-	3,021,476	-
2016 ATP	2,808,700	-	-	-	1,511,356	1,297,344
Future Needs Program	1,000,000	-	-	-	-	1,000,000
USF 180232	-	327,046	-	327,046	319,720	7,326
WEATH#160135 LIHEAP	92	-	-	-	-	92
WIA - Adult	567,152	-	-	-	457,124	110,028
WIA - Youth	643,264	-	-	-	84,149	559,115
WIA - Dislocated Worker	926,960	-	-	-	887,074	39,885
WIB - Learning Link	106,706	-	-	-	83,525	23,181
SmartSTEPS	10,433	-	-	-	-	10,433
WFNJ - TANF	522,187	-	-	-	371,751	150,436
WFNJ - GA/SNAP	94,511	-	-	-	30,111	64,400
WFNJ - CAVP	16,000	-	-	-	-	16,000
WFNJ - CASE MGMT	187,894	-	-	-	143,208	44,687
WFNJ - WORK VERIF	48,976	-	-	-	8,104	40,872
Farmers Market	-	2,625	-	2,625	-	2,625
Right to Know	-	13,247	-	13,247	6,624	6,624
Child Passenger Safety Grant	-	15,400	-	15,400	-	15,400
Howell Farm - Curator	-	20,910	-	20,910	10,500	10,410
STOP Violence Against Women	-	25,936	-	25,936	-	25,936
PASP	-	66,364	-	66,364	65,763	601
HSAC	-	67,508	-	67,508	65,064	2,444
NJ State Council on the Arts	-	96,280	-	96,280	96,280	-
JDAI-Juvenile Detention Alternatives Initiative	-	124,000	-	124,000	124,000	-
NJDOT Runway 6-24	-	167,860	-	167,860	167,860	0
JARC - Job Access and Reverse Commute	-	180,000	-	180,000	117,988	62,012
Insurance Fraud Program	-	250,000	-	250,000	248,255	1,745
Family Courts	-	287,392	-	203,434	170,434	33,000
Weatherization #17-052 USF	-	-	325,366	325,366	-	325,366
State Community Partnership	-	369,995	-	369,995	352,080	17,915
WEATHERIZATION #170134 LIHEAP	-	451,634	-	451,634	440,523	11,111
SSBG - TRADE - Initial	-	561,167	-	561,167	333,807	227,360
Comprehensive Alcohol	-	779,615	-	779,615	777,085	2,530
2016 ATP	-	2,678,200	-	2,678,200	-	2,678,200
670.4 bridge with Burlco	-	2,750,000	-	2,750,000	250,000	2,500,000

COUNTY OF MERCER, STATE OF NEW JERSEY

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GRANT FUND  
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (CONTINUED)  
 Year Ended December 31, 2017

Grant	Balance December 31, 2016	2017 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2017
Body Armor - Pros	-	-	4,991	4,991	690	4,301
WFNJ - CAVP	-	-	8,000	8,000	-	8,000
TRADE - Bus Ads	-	-	9,063	9,063	9,063	-
Det Tarentino community Grant	-	-	9,500	9,500	4,323	5,177
SmartSTEPS	-	-	9,630	9,630	-	9,630
State Senior Art Show	-	-	10,000	10,000	6,606	3,394
Trenton To Trails program	-	-	10,000	10,000	2,400	7,600
Body Armor - Sheriff	-	-	11,728	11,728	-	11,728
Megan's Law	-	-	13,940	13,940	3,469	10,471
Veteran Transportation	-	-	15,000	15,000	13,841	1,159
TB Grant	-	-	15,314	15,314	2,913	12,401
Hilton Management Traffic Signal	-	-	18,400	18,400	-	18,400
Body Armor - Corr	-	-	23,998	23,998	-	23,998
Regionwide Planning - GIS	-	-	30,000	30,000	940	29,060
Mosquito Control	-	-	30,000	30,000	-	30,000
Trenton - Municipal Alliance	-	-	31,609	31,609	31,609	-
Supportive Regional Transit Planning	-	-	33,284	33,284	-	33,284
Supportive Regional Highway Planning	-	-	34,130	34,130	-	34,130
CIACC	-	-	37,243	37,243	13,041	24,202
Healthy Adolescents	-	-	40,000	40,000	35,141	4,859
NJ Historical Commission Arts	-	-	43,880	43,880	39,040	4,841
CSBG-Community Services	-	-	69,167	69,167	68,835	332
TB Grant	-	-	70,758	70,758	-	70,758
NJ Transit - Rural	-	-	77,856	77,856	-	77,856
Area Plan Grant Nutrition interest	-	-	80,000	80,000	7,185	72,815
Area Plan Grant Nutrition donations	-	-	90,000	90,000	-	90,000
SANE/FNE	-	-	90,520	90,520	9,813	80,707
WIB - Learning Link	-	-	164,000	164,000	16,277	147,723
Narcotic Task Force	-	-	175,923	175,923	50,010	125,913
WIA - Youth in school	-	-	176,299	176,299	-	176,299
Princeton Bridge	-	-	250,000	250,000	250,000	-
EM - Homeland Security & Preparedness	-	-	316,120	316,120	64,995	251,125
Area plan grant III-B	-	407,151	-	407,151	162,968	244,183

COUNTY OF MERCER, STATE OF NEW JERSEY

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GRANT FUND  
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (CONTINUED)  
 Year Ended December 31, 2017

Grant	Balance December 31, 2016	2017 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2017
Child advocacy Center Improvement	-	-	334,212	334,212	304,203	30,009
WFNJ - CASE MGMT	-	-	351,988	351,988	173,186	178,802
Area plan grant State	-	-	958,674	958,674	772,352	186,322
Victims of Crime	-	-	400,000	400,000	311,629	88,371.19
Municipal Alliance	-	-	435,401	435,401	404,554	30,847
WIA - Youth out of school	-	-	528,896	528,896	-	528,896
LINCS	-	-	286,244	286,244	83,948	202,296
NJ TRANSIT	-	-	575,983	575,983	575,983	-
Future Needs Program 543.1	-	-	600,000	600,000	-	600,000
WFNJ - GA/SNAP	-	-	847,448	847,448	840,740	6,708
WIA - Dislocated Worker	-	-	885,233	885,233	21,222	864,011
350.3 pass through Somerset	-	-	900,000	900,000	390,469	509,531
WIA - Adult	-	-	920,520	920,520	477,569	442,952
Future Needs 140.11 N Olden	-	-	1,000,000	1,000,000	-	1,000,000
Future Needs Program	-	-	1,000,000	1,000,000	1,000,000	-
WFNJ - TANF	-	-	2,056,174	2,056,174	1,454,900	601,274
FAA Reconstruct Taxiway D & G	-	-	5,457,178	5,457,178	480,538	4,976,640
533 Traffic Signals	-	-	5,858,364	5,858,364	4,562,181	1,296,183
Area plan grant C1- nutrition	-	550,819	-	550,819	(182,380)	733,199
Area plan grant C2	-	146,689	-	146,689	107,616	39,073
Area plan grant III-D	-	22,361	-	22,361	15,236	7,125
Area plan grant III-E	-	228,474	-	228,474	111,495	116,980
Area plan grant NSIP Fund	-	160,375	-	160,375	90,180	70,195
Area plan grant Title III B-D	-	57,742	-	57,742	37,545	20,197
Area plan grant III-B state cola	-	206,311	-	206,311	143,485	62,826
Adjustment	-	-	64,600	203,558	202,827	731
Total	<u>\$ 21,471,150</u>	<u>\$ 13,515,501</u>	<u>\$ 27,247,712</u>	<u>\$ 40,818,213</u>	<u>\$ 32,526,039</u>	<u>\$ 29,674,655</u>
	A		A-3	A-3		A

COUNTY OF MERCER, STATE OF NEW JERSEY

A-17

GRANT FUND  
SCHEDULE OF RESERVE FOR ENCUMBRANCES  
Year Ended December 31, 2017

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	<u>Reference</u>		
Balance - December 31, 2016	A	\$	9,485,498
Increased by:			
Charged to State and Federal Grants Appropriated			<u>16,400,305</u>
			25,885,803
Decreased by:			
Transferred to State and Federal Grants Appropriated			<u>9,485,498</u>
Balance - December 31, 2017	A	\$	<u><u>16,400,305</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

A-18

GRANT FUND  
 SCHEDULE OF DUE (TO) FROM CURRENT FUND  
 YEAR ENDED DECEMBER 31, 2017

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	<u>Reference</u>		
Balance - December 31, 2016	A		\$ 2,515,994
Increased by:			
Grant Funds Received	A - 15	<u>\$ 24,033,754</u>	<u>24,033,754</u>
			26,549,748
Decreased by:			
Payments		24,822,328	
Adjustments		<u>286,146</u>	
			<u>25,108,474</u>
Balance - December 31, 2017	A		<u><u>\$ 1,441,274</u></u>



COUNTY OF MERCER, STATE OF NEW JERSEY

B

TRUST FUND  
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE

<u>ASSETS</u>	<u>Reference</u>	<u>2017</u>	<u>2016</u>
Cash and Investments:			
Cash		\$ 20,029,073	\$ 29,961,418
Investments		20,908,142	13,828,092
1837 Surplus Fund Receivable		8,720	8,720
Home Consortium - Due from HUD	B - 5	379,048	669,644
Unemployment Insurance Fund - Due from Library		44,500	44,500
Trust Fund - Due from General Insurance		-	1,598,919
Trust Fund - Due from General Trust	B	10,399	10,399
Trust Fund - Due from PFC	B-11	46,125	-
Due from Grant Fund	A	2,470	2,470
Open Space - Due from General Capital	C, C - 19	10,797,612	7,700,312
Trust Insurance - Due From Current Fund	A	2,661,125	-
Soil Conservation - Due from Insurance Trust Fund	B	792,242	792,242
Prosecutors Fund - Due to Current	A	43,112	-
Open Space - Due from Trust	B	18,371	18,371
		<u>\$ 55,740,938</u>	<u>\$ 54,635,087</u>

LIABILITIES, RESERVES AND FUND BALANCE

General Trust - Due to Trust		\$ 10,399	\$ 10,399
General Trust - Due to Current Fund		1,039,021	496,976
Trust Open Space - Due to Current	A	940,030	940,034
Trust Other - Due to PFC	B-11	46,125	-
Trust Insurance - Due to General Trust		-	1,598,919
Trust Insurance - Due to Soil Conservation	B	792,242	792,242
Trust Insurance - Vouchers Payable		92,450	-
Trust Insurance - Due to Open Space	B	18,371	18,371
Trust Insurance - Due to Current Fund	A	252	-
Home - Due to Current Fund	A	90,312	96,292
Home Due to 2016 grant fund	A	47,791	47,791
Home Due to 2017 grant fund	A	4,354	4,354
Accounts payable		184,105	162,076
Reserve for Audio-Visual Aid Commission	B - 3	48,819	48,673
Reserve for Home Consortium Fund	B - 4	517,337	561,315
Reserve for General Insurance Fund	B - 7	6,087,642	3,578,522
Reserve for Soil Conservation	B - 8	1,143,835	1,143,835
Reserve for NJ Unemployment Tax	B - 9	1,130,540	639,054
Specific Reserves	B - 10	5,803,282	5,751,496
Reserve for Airport - PFC	B - 11	4,284,373	2,677,495
Reserve for Prosecutor's Seized Fund	B - 12	1,687,657	1,463,521
Reserve for Housing Revolving Loan Fund	B - 14	359,422	358,348
Reserve for Econ. Dev. Revolving Loan Fund	B - 15	2	2
Reserve for Open Space Trust Fund	B - 16	30,634,334	33,712,959
Reserve for Green Trust Fund	B - 17	153,405	153,405
Reserve for Asset Maintenance Account	B -19	101	101
Reserve for Federal Treasury	B - 18	52,264	52,264
Reserve for Federal Justice	B - 20	255,143	269,271
Reserve for Prosecutor's Forfeiture	B - 2, B - 13	279,352	32,357
Reserve for LEOTEF	B - 21	37,230	24,266
General Trust Fund Balance		751	751
		<u>\$ 55,740,938</u>	<u>\$ 54,635,087</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-2

TRUST FUND  
 STATEMENTS OF RESERVE FOR PROSECUTORS FORFEITURE – FUND BALANCE  
 Year Ended December 31, 2017  
 (With Comparative Totals for 2016)

	<u>Reference</u>	<u>2017</u>	<u>2016</u>
Revenues:			
Forfeiture Funds		\$ 585,447	\$ 503,990
Interest Income		20	97,560
		<u>585,467</u>	<u>601,550</u>
Total Income		585,467	601,550
Expenditures:			
Authorized Expenses Paid		<u>338,473</u>	<u>679,800</u>
Total Expenditures		<u>338,473</u>	<u>679,800</u>
Excess (Deficit) in Revenue		246,995	(78,250)
Fund Balance, January 1	B	<u>32,357</u>	<u>110,607</u>
Fund Balance, December 31	B	<u><u>\$ 279,352</u></u>	<u><u>\$ 32,357</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-3

TRUST FUND  
SCHEDULE OF RESERVE FOR AUDIO-VISUAL AID COMMISSION  
Year Ended December 31, 2017

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	<u>Reference</u>	
Balance - December 31, 2016	B	\$ 48,673
Increased by:		
Interest		<u>146</u>
Balance - December 31, 2017	B	<u>\$ 48,819</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-4

TRUST FUND  
SCHEDULE OF RESERVE FOR HOME CONSORTIUM FUND  
Year Ended December 31, 2017

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	<u>Reference</u>		
Balance - December 31, 2016	B	\$	561,315
Increased by:			
Other			98,480
			<u>659,795</u>
Decreased by:			
Cash Disbursements			142,458
			<u>142,458</u>
Balance - December 31, 2017	B	\$	<u>517,337</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-5

TRUST FUND  
HOME CONSORTIUM FUND – DUE FROM HUD  
SCHEDULE OF ACCOUNTS RECEIVABLE  
Year Ended December 31, 2017

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	<u>Reference</u>		
Balance - December 31, 2016	B	\$	669,644
Decreased by:			
Received from U.S. Dept. of Housing and Urban Development - Home Consortium Grant			<u>290,596</u>
Balance - December 31, 2017	B	\$	<u><u>379,048</u></u>

**COUNTY OF MERCER, STATE OF NEW JERSEY**

**B-7**

TRUST FUND  
 SCHEDULE OF RESERVE FOR GENERAL INSURANCE FUND  
 Year Ended December 31, 2017

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	<u>Reference</u>	
Balance - December 31, 2016	B	\$ 3,578,522
Increased by:		
Interest Income		\$ 7,377
Refunds from Insurance Companies		1,635,870
Refunds from Mercer County Municipal Joint Insurance Fund		59,554
Contribution from JTPA		323,654
Contributions from Budget Appropriations		40,020,403
Miscellaneous		40,913
Contributions from MCIA		143,842
Contributions from Library		643,060
COBRA Payments		937
Payroll Deductions and COBRA		<u>6,187,458</u>
		<u>49,063,067</u>
		52,641,589
Decreased by:		
Payments to Various Vendors		<u>46,553,947</u>
Balance - December 31, 2017	B	<u>\$ 6,087,642</u>

**COUNTY OF MERCER, STATE OF NEW JERSEY**

**B-8**

TRUST FUND  
 SCHEDULE OF RESERVE FOR SOIL CONSERVATION FUND  
 Year Ended December 31, 2017

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	<u>Reference</u>	
Balance - December 31, 2016	B	\$ 1,143,827
Increased by:		
Interest Income		<u>8</u>
Balance - December 31, 2017	B	<u>\$ 1,143,835</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-9

TRUST FUND  
SCHEDULE OF RESERVE FOR NEW JERSEY UNEMPLOYMENT TAX FUND  
Year Ended December 31, 2017

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	<u>Reference</u>	
Balance - December 31, 2016	B	\$ 639,054
Increased by:		
Payroll Deductions		391,379
Interest		1,000
Contributions from MC Current Fund		150,000
		<u>542,379</u>
		1,181,433
Decreased by:		
Payments of Claims		<u>50,893</u>
Balance - December 31, 2017	B	<u><u>\$ 1,130,540</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-10

TRUST FUND  
 SCHEDULE OF RESERVES FOR SPECIFIC PURPOSES  
 Year Ended December 31, 2017

	Balance December 31, 2016	RECEIPTS			Balance December 31, 2017
		Payroll Deductions	Other	Disbursements	
Payroll Deductions Payable	\$ 96,830	\$ -	\$ -	\$ -	\$ 96,830
Child Study Team	2,600	-	-	-	2,600
1837 Surplus	8,340	-	-	-	8,340
Colonial Life	7,025	-	-	-	7,025
AFLAC	1,786	-	-	-	1,786
Realty Transfer Fees	29,898	-	-	-	29,898
Employees' Savings Bonds	(19,017)	-	-	-	(19,017)
Employees' Contributory Ins.	570,771	256,085	5,922,623	6,690,951	58,527
Employee Retirement System	1,655,961	10,322,381	8,052,801	18,250,901	1,780,242
CEHA Fines/Violations	63,785	-	66,149	1,013	128,921
Employee Supp. Annuity	(91,097)	7,370	-	-	(83,727)
Bonds and Coupons	1,875	-	-	-	1,875
Veterans Activities	6,523	-	4,734	11,425	(168)
Prosecutor Trust - Laqueer	8,400	-	-	-	8,400
Restitution	6,778	-	238	-	7,016
Inmate Funds - Detention	74,015	-	-	-	74,015
Homeless Trust Fund	717,265	-	214,256	211,143	720,378
County Clerk	1,613,538	-	159,820	289,559	1,483,799
Surrogate Fees	52,987	-	14,840	-	67,827
Tenancy Account - Airport	9,175	-	-	-	9,175
PRD Showase -sb TUCCILLO	74	-	-	-	74
Sheriff Fees	100,500	-	16,744	33,347	83,897
Sheriff Project Lifesaver	955	-	-	-	955
Sheriff attorney ID fees	1,896	-	225	-	2,121
Springmeadow Estates	10,000	-	-	-	10,000
Tax Appeals	184,247	-	34,127	43,746	174,628
Outside Employment	66,313	-	446,522	-	512,835
Land Acq Escrow Capital	4,714	-	-	-	4,714
Audit Fees	31,561	-	3,459	-	35,020
Youth Conference	275	-	-	-	275
Mercer 175th anniversary	142	-	-	-	142
MC Entertainment	1,083	-	-	-	1,083
MCGC Donation	166	-	-	-	166
Sheriff Forfeiture	66,901	-	7,761	53,451	21,210
Cultural Festival	(1,485)	-	9,650	8,475	(310)
MC Golf	748	-	-	-	748
One Ease E-Link Dues	100	-	-	-	100
TRADE - Transp Resources	3,483	-	-	-	3,483
TRADE Donations	41,688	-	3,110	-	44,798
Liberty Green - Hovnanian	36,500	-	-	-	36,500
Griblin Estate	27,638	-	-	-	27,638
Teen Arts Festival	502	-	4,099	4,898	(297)
Mercer House - Credit Card	2	-	-	-	2
Internal Affairs	1,014	-	-	-	1,014
Wildlife Donations	187,656	-	-	-	187,656
Bullet Proof Vest Donation	5,000	-	-	-	5,000
Interest	93,455	-	595	-	94,050
County Clerk E recording	-	-	36,830	-	36,830
Judicial - Bail Forfeiture	68,932	-	66,275	-	135,207
	<u>\$ 5,751,496</u>	<u>\$ 10,585,836</u>	<u>\$ 15,064,858</u>	<u>\$ 25,598,909</u>	<u>\$ 5,803,282</u>
	B				B



COUNTY OF MERCER, STATE OF NEW JERSEY

B-11

TRUST FUND  
SCHEDULE OF RESERVE FOR AIRPORT – PFC ESCROW  
Year Ended December 31, 2017

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Balance - December 31, 2016	B		\$ 2,677,495
Increased by:			
Interest Income		2,936	
Transfers of charges	B	46,125	
Airline PFC Charges		<u>1,572,391</u>	
			<u>1,621,452</u>
			4,298,947
Decreased by:			
Expended			<u>14,574</u>
Balance - December 31, 2017	B		<u><u>\$ 4,284,373</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-12

TRUST FUND  
SCHEDULE OF RESERVE FOR PROSECUTOR'S SEIZED FUND  
Year Ended December 31, 2017

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	<u>Reference</u>	
Balance - December 31, 2016	B	\$ 1,463,521
Increased by:		
Receipts	B - 18	<u>946,695</u>
		2,410,215
Decreased by:		
Forfeitures	B - 18	<u>722,559</u>
Balance - December 31, 2017	B	<u>\$ 1,687,657</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-13

TRUST FUND  
 SCHEDULE OF RESERVE FOR PROSECUTOR'S FORFEITURE FUND  
 CASH RECEIPTS AND DISBURSEMENTS  
 Year Ended December 31, 2017

	<u>Reference</u>		
Balance - December 31, 2016	B		\$ 32,357
Increased by:			
Auction Proceeds		20	
Forfeited Funds		<u>585,447</u>	
	B - 2		<u>585,467</u>
			617,824
Decreased by:			
Returned to Defendant		3,472	
Payments to other law enforcement agencies		235,123	
Payments to Various Vendors		<u>99,878</u>	
	B - 2		<u>338,473</u>
Balance - December 31, 2017	B		<u><u>\$ 279,352</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-14

TRUST FUND  
SCHEDULE OF RESERVE FOR HOUSING REVOLVING LOAN FUND  
Year Ended December 31, 2017

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	<u>Reference</u>		
Balance - December 31, 2016	B	\$	358,348
Increased by:			
Interest		<u>\$</u>	<u>1,074</u>
			<u>1,074</u>
			<u>359,422</u>
Balance - December 31, 2017	B	<u>\$</u>	<u>359,422</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-15

TRUST FUND  
SCHEDULE OF RESERVE FOR ECONOMIC DEVELOPMENT REVOLVING LOAN FUND  
Year Ended December 31, 2017

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	<u>Reference</u>	
Balance - December 31, 2016	B	<u>\$ 2</u>
Balance - December 31, 2017	B	<u><u>\$ 2</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-16

TRUST FUND  
SCHEDULE OF RESERVE FOR OPEN SPACE FUND  
Year Ended December 31, 2017

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Balance - December 31, 2016	B		\$ 33,712,959
Increased by:			
Receipts from Taxes		\$ 11,141,053	
Green Acres allotments		<u>541,310</u>	
			<u>11,682,363</u>
			45,395,321
Decreased by:			
Appraisals, Surveys, Taxes and Other		748,045	
Debt Service		13,755,083	
Stewardship		<u>257,859</u>	
			<u>14,760,987</u>
Balance - December 31, 2017	B		<u><u>\$ 30,634,334</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-17

TRUST FUND  
SCHEDULE OF RESERVE FOR GREEN TRUST FUND  
Year Ended December 31, 2017

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	<u>Reference</u>	
Balance - December 31, 2016	B	<u>\$ 153,405</u>
Balance - December 31, 2017	B	<u><u>\$ 153,405</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-18

TRUST FUND  
SCHEDULE OF RESERVE FOR FEDERAL TREASURY  
Year Ended December 31, 2017

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	<u>Reference</u>	
Balance - December 31, 2016	B	<u>\$ 52,264</u>
Balance - December 31, 2017	B	<u>\$ 52,264</u>



COUNTY OF MERCER, STATE OF NEW JERSEY

B-19

TRUST FUND  
SCHEDULE OF RESERVE FOR ASSET MAINTENANCE ACCOUNT  
Year Ended December 31, 2017

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	<u>Reference</u>	
Balance - December 31, 2016	B	<u>\$ 101</u>
Balance - December 31, 2017	B	<u><u>\$ 101</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-20

TRUST FUND  
SCHEDULE OF RESERVE FOR FEDERAL JUSTICE  
Year Ended December 31, 2017

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	<u>Reference</u>	
Balance - December 31, 2016	B	\$ 269,271
Increased by:		
Forfeitures		\$ 227,262
Interest Income		<u>28</u>
		<u>227,291</u>
		496,562
Decreased by:		
Expenditures		<u>241,418</u>
Balance - December 31, 2017	B	<u><u>\$ 255,143</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-21

TRUST FUND  
SCHEDULE OF RESERVE FOR LEOTEF  
Year Ended December 31, 2017

---

	<u>Reference</u>		
Balance - December 31, 2016	B	\$	24,266
Increased by:			
Cash Receipts			<u>24,571</u>
			48,837
Decreased by:			
Disbursed			<u>11,608</u>
Balance - December 31, 2017	B	\$	<u><u>37,229</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C

GENERAL CAPITAL FUND  
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE

Assets	Reference	December 31,	
		2017	2016
Cash and investments:			
Cash	A	\$ 1,987,708	\$ 3,511,333
Investments		2,736	2,739
Total cash and investments	C-2	1,990,444	3,514,072
Federal and State Grants Receivable	C-3A	40,614,510	40,768,851
Due from NJEIT	C-2	140,552	140,552
Due from Current Fund	A, C-4	1,381,088	1,381,353
Due from Library		50,888	50,888
Due from Grant Fund	A	244,022	-
Deferred Charges to Future Taxation:			
Funded	C-5	374,303,417	400,831,128
Unfunded	C-6	312,430,697	260,223,145
		729,165,175	703,395,917
Total		\$ 731,155,618	\$ 706,909,989
<u>Liabilities, Reserves and Fund Balance</u>			
Bond Anticipation Notes Payable	C-17	\$ 107,900,000	\$ 69,900,000
General Serial Bonds Outstanding	C-18	207,817,000	226,132,000
NJ Economic Development Authority Loan Payable	C-13	1,342,520	1,981,390
Government Leasing Program Obligations Payable	C-15	164,865,000	172,375,000
NJEIT Trust Loan Payable	C-14	278,896	342,737
Due to Open Space Trust Fund	B, C-19	10,797,612	7,700,312
Improvement Authorizations:			
Funded	C-16	10,421,500	12,090,240
Unfunded	C-16	190,894,952	176,802,183
Reserve for:			
Capital Improvement Fund	C-2, C-8	1,517	408,492
Payment of Serial Bonds and Notes	C-2, C-9	969,740	4,086,986
Encumbrances Payable	C-2, C-10	31,755,671	27,904,177
Installment Purchase Agreement		3,319,447	3,319,457
Interest	C-11	14,684	14,684
Federal and State Grants (non-spending reserve)			
Fund Balance	C-1, C-2	777,081	3,852,333
Total		\$ 731,155,618	\$ 706,909,989

There were bonds and notes authorized but not issued on December 31, 2017 and 2016, in the amount of \$204,530,697 and \$190,323,145 (Exhibit C-20).

COUNTY OF MERCER, STATE OF NEW JERSEY

C-1

GENERAL CAPITAL FUND  
STATEMENT OF CHANGES IN FUND BALANCE

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	<u>Reference</u>	
Balance - December 31, 2016	C	\$ 3,852,333
Increased by:		
Premium on Note and Bond Sale		<u>712,281</u>
		4,564,614
Decreased by:		
Appropriated as revenue in 2017 budget		<u>3,787,533</u>
Balance - December 31, 2017	C, C-2	<u><u>\$ 777,081</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

GENERAL CAPITAL FUND  
ANALYSIS OF GENERAL CAPITAL CASH  
Year Ended December 31, 2017

Ordinance Number	Reference	Balance		Bonds & Notes		Disbursements	Prior Year Encumbrances	Current Year Encumbrances	Transfers		Balance December 31, 2017
		December 31, 2016	Receipts	Issued	To				From		
Fund Balance	C, C-1	\$ 3,852,333	\$ 712,281	\$ -	\$ 3,787,533	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 777,081
Capital Improvement Fund	C, C-8	408,492	1,900,000	-	-	-	-	-	-	2,306,975	1,517
FAA		(33,144,045)	154,341	-	-	-	-	-	-	-	(32,989,704)
Federal and State Grants in Aid		(7,661,606)	-	-	-	-	-	-	-	-	(7,661,606)
Other Governmental Agencies		36,800	-	-	-	-	-	-	-	-	36,800
Reserve for:											
Encumbrances	C, C-10	27,904,175	-	-	-	27,904,177	31,755,671	-	-	-	31,755,669
Payment for Serial Bonds, Notes and Lease Obligations	C, C-9	4,087,046	264,643	-	3,878,733	-	-	-	-	-	472,956
Installment Purchase Agreement - Lee Turkey Farm	C	3,319,456	-	-	-	-	-	-	-	-	3,319,456
Due from Open Space Trust Fund	C, C-19	7,700,312	3,372,300	-	-	-	-	-	-	275,000	10,797,612
Due from Library		(50,888)	-	-	-	-	-	-	-	-	(50,888)
Interest Reserve		14,684	-	-	-	-	-	-	-	-	14,684
Due from Current Fund	C, C-4	(1,381,353)	1,398,000	-	1,144,913	-	-	-	-	-	(1,128,266)
Due from NJEIT	C	(140,552)	-	-	-	-	-	-	-	-	(140,552)
00-10 Various Improvements		(5,080)	-	-	-	-	-	-	-	-	(5,080)
00-17 Various Improvements		2	-	-	-	-	-	-	-	-	2
01-09 Various Improvements		(395,711)	-	-	999	32,739	107	-	-	-	(364,079)
01-11 Open Space and Farmland Preservation		(1)	-	-	-	-	-	-	-	-	(1)
02-02 Various Improvements		(36,208)	-	-	-	-	-	-	-	-	(36,208)
03-05 Retrofit Lighting systems		332,500	-	-	-	-	-	-	-	-	332,500
03-09 Various Improvements		285,639	-	-	-	-	-	-	-	-	285,639
03-18 Various Courthouse Improvements		(46,939)	-	-	-	-	-	-	-	-	(46,939)
03-19 Construction Management Fees for Courthouse		544,744	-	-	-	-	-	-	-	-	544,744
04-09 Various Improvements		(1,070,451)	-	-	-	5,489	5,489	-	-	-	(1,070,451)
04-10 Open Space and Farmland Preservation		59,089	-	-	-	-	-	-	-	-	59,089
05-02 Gazebo and Related Items		1,894	-	-	-	-	-	-	-	-	1,894
05-18 Various Improvements		5,674,138	-	-	4,371	39,144	30,933	-	-	-	5,677,978
05-31 MCIA Arena		920	-	-	-	-	-	-	-	-	920
06-17 Courthouse Improvements		(2)	-	-	-	-	-	-	-	-	(2)
07-01 Construction of Wildlife Center		(673,211)	-	-	48,270	56,053	9,723	-	-	-	(675,151)
07-05 Various Improvements		(29,098,321)	1,000,000	36,232,004	22,253	1,394,037	1,658,696	-	-	-	7,846,771
07-27 Community College Improvements		(300,000)	-	300,000	-	-	-	-	-	-	-
08-02 Open Space and Various Improvements		-	-	-	31,598	-	45,366	-	-	-	(76,964)
08-30 Various Capital Improvements		7,085,060	-	388,330	165,491	1,545,926	1,397,154	-	-	-	7,456,671
Wastewater		(546,537)	-	570,000	-	10,427	10,427	-	-	-	23,463

COUNTY OF MERCER, STATE OF NEW JERSEY

C-2

GENERAL CAPITAL FUND  
 ANALYSIS OF GENERAL CAPITAL CASH (CONTINUED)  
 Year Ended December 31, 2017

Ordinance Number	Reference	Balance		Bonds & Notes		Prior Year Encumbrances	Current Year Encumbrances	Transfers		Balance December 31, 2017
		December 31, 2016	Receipts	Issued	Disbursements			To	From	
2009-14	2009 Capital Program	268,021	-	108,679	124,203	6,467,789	6,411,759	-	-	308,528
	County College Improvements	(202,000)	-	202,000	-	-	-	-	-	-
	2010 Capital Program	(609,739)	-	198,987	2,279,983	1,839,778	809,489	-	-	(1,660,446)
2011-8	Various Capital Improvements	3,125,439	-	-	411,512	245,969	12,997	-	-	2,946,899
2011-15	Various Improvements	(13,419,627)	-	-	1,064,389	615,219	420,029	-	-	(14,288,826)
2012-3	County College Improvements	(811,325)	-	-	-	-	-	-	-	(811,325)
2012-4	Various Transportation Improvements	14,512,771	-	-	367,717	466,191	709,955	-	-	13,901,291
2012-5	2012 Capital Plan	9,916,804	-	-	1,533,934	543,042	215,998	-	-	8,709,913
2012-16	Improvements to Vocational School	37,360	-	-	-	-	-	-	-	37,360
2013-15	Various Transportation Improvements	36,834	-	-	-	148,176	4,908	-	-	180,102
2013-22	Various improvements	11,577,913	-	-	3,461,206	2,654,384	1,615,527	-	-	9,155,564
2014-2	Capital Improvements	(2,261,708)	-	-	312,519	262,779	34,186	-	-	(2,345,634)
2014-3	Airport Improvements	1,507,680	-	-	871,856	1,109,945	1,814,604	-	-	(68,835)
2014-7	County College Improvements	(171,808)	-	-	-	-	-	-	-	(171,808)
2014-9	2014 Capital program	18,586,504	-	-	5,884,692	4,235,388	2,719,672	-	-	14,217,528
2015-9	2015 Capital Plan	(13,864,164)	-	-	6,182,931	4,297,627	5,821,543	-	-	(21,571,011)
	2016 Capital Program	(7,368,439)	-	-	7,402,231	1,934,075	5,822,675	-	-	(18,659,270)
	county College	(4,105,567)	-	-	1,837,500	-	-	-	-	(5,943,067)
	County college	-	-	-	3,200,000	-	-	-	-	(3,200,000)
	County College	-	-	-	215,101	-	-	-	-	(215,101)
2017-8	2017 Capital Plan	-	-	-	4,091,249	-	2,184,433	2,581,975	-	(3,693,707)
C		\$ 3,511,333	\$ 8,801,565	\$ 38,000,000	\$ 48,325,185	\$ 0	\$ 0	\$ 2,581,975	\$ 2,581,975	\$ 1,987,708

COUNTY OF MERCER, STATE OF NEW JERSEY

C-3A

GENERAL CAPITAL FUND  
 SCHEDULE OF ACCOUNTS RECEIVABLE – U.S.F.A.A. SHARE OF COST  
 Year Ended December 31, 2017

	Ordinance Number	Balance December 31, 2016	Collected	Balance December 31, 2017
Airport:				
Various Improvements	2005-18	\$ 1,798,878	\$ -	\$ 1,798,878
Various Improvements	2007-5	6,301,113	-	6,301,113
Runway Charlie	2008-30	418,152	-	418,152
Safety Improvements	2008-30	2,650,000	-	2,650,000
Runway Hotel Bravo	2008-30	1,750,000	-	1,750,000
Airport improvements	2012-4	14,574,013	154,341	14,419,672
EMAS system	2012-4	102,900	-	102,900
ARFF equipment	2013	506,598	-	506,598
EMAS supplement	2013	406,900	-	406,900
Deicing Facility	2013	180,000	-	180,000
Runway Protection Zone	2013	(507)	-	(507)
Drainage Improvements	2013	450,000	-	450,000
Improvements to Airport Terminal	2013	200,000	-	200,000
Improvements to Taxiways Roads and Ramps	2014	1,206,000	-	1,206,000
Improvements to Airport Terminal	2014	1,250,000	-	1,250,000
Acquisition of Snow Removal Equipment	2014	1,350,000	-	1,350,000
		<u>\$ 33,144,046</u>	<u>\$ 154,341</u>	<u>32,989,705</u>
	<u>Reference</u>			
			C-3B	7,661,604
			C-3C	(36,800)
			C	<u>\$ 40,614,510</u>



COUNTY OF MERCER, STATE OF 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, 2017

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	<u>Ordinance Numbers</u>	<u>Balance December 31, 2016</u>	<u>Balance December 31, 2017</u>
2005 Various Bridge and Culvert Improvements	2005-18	\$ 2,571,134	\$ 2,571,134
Various Bridge and Culvert Improvements	2003-09	1,708,875	1,708,875
Improvements to Henry Phillips House	2007-5	495,595	495,595
2013 Transportation Grants		<u>2,886,000</u>	<u>2,886,000</u>
		<u>\$ 7,661,604</u>	<u>\$ 7,661,604</u>
	<u>Reference</u>		C-3A

COUNTY OF MERCER, STATE OF NEW JERSEY

C-3C

GENERAL CAPITAL FUND  
SCHEDULE OF ACCOUNTS RECEIVABLE/PAYABLE –  
OTHER GOVERNMENTAL AGENCIES  
Year Ended December 31, 2017

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	<u>Ordinance Numbers</u>	<u>Balance December 31, 2016</u>	<u>Balance December 31, 2017</u>
Waste Water Program	2009	<u>\$ (36,800)</u>	<u>\$ (36,800)</u>
		<u>\$ (36,800)</u>	<u>\$ (36,800)</u>
	<u>Reference</u>		C-3A

COUNTY OF MERCER, STATE OF NEW JERSEY

C-4

GENERAL CAPITAL FUND  
SCHEDULE OF DUE FROM CURRENT FUND  
Year Ended December 31, 2017

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	<u>Reference</u>		
Balance - December 31, 2016	C	\$	1,381,353
Increased by Advanced		\$	<u>1,397,735</u>
			1,397,735
Decreased by Returned			1,398,000
Balance - December 31, 2017	C	<u>\$</u>	<u>1,381,088</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C-5

GENERAL CAPITAL FUND  
 SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION – FUNDED  
 Year Ended December 31, 2017

	<u>Reference</u>		
Balance - December 31, 2016	C		\$ 400,831,128
Increased by:			
Prior Year Library	C-6, C-12	<u>\$ 4,365,000</u>	<u>4,365,000</u>
			405,196,128
Decreased by:			
General Serial Bonds Matured	C-18	18,315,000	
MCIA Government Leasing Program Matured	C-15	11,875,000	
Economic Development Authority Loan Matured	C-13	638,870	
NJEIT Loan Matured	C-14	<u>63,841</u>	
			<u>30,892,711</u>
Balance - December 31, 2017	C		<u><u>\$ 374,303,417</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C-6

GENERAL CAPITAL FUND  
 SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION – UNFUNDED  
 Year Ended December 31, 2017

Ordinance	Description	Balance December 31, 2016	2017 Authorizations	Funded by Budget Appropriation	Balance December 31, 2017
2007-5	Various Improvements	\$ 37,232,004	\$ -	\$ 1,000,000	\$ 36,232,004
2007-27	Community College Improvements	300,000	-	-	300,000
2008-30	Various Improvements	388,330	-	-	388,330
2009	Wastewater	570,000	-	-	570,000
2009-14	2009 Capital Program	108,679	-	-	108,679
2010-7	County College Improvements	202,000	-	-	202,000
2010-11	2010 Capital Program	18,442,967	-	-	18,442,967
2011-8	2011 Capital Ordinance	13,640,100	-	-	13,640,100
2011-15	2011 Capital Ordinance	26,960,291	-	-	26,960,291
2012-3	County College Improvements	810,000	-	-	810,000
2012-4	Airport and Road Improvements	277,029	-	-	277,029
2012-5	Various Improvements	2,198	-	-	2,198
2013-15	Various Improvements	68,809	-	-	68,809
2014-2	Capital Improvements	5,940,345	-	-	5,940,345
2014-3	Airport Improvements	8,744,223	-	-	8,744,223
2014-7	County College Improvements	250,000	-	-	250,000
2014-2	2014 Capital program	38,041,482	-	-	38,041,482
2015	Lease Revenue Bonds Annex renovation	5,280,000	-	-	5,280,000
2015	2015 Capital Plan	53,912,893	-	-	53,912,893
2016-10	County College Improvements	4,150,000	-	-	4,150,000
2016-9	County College Improvements	1,837,500	-	-	1,837,500
2016-11	County College Improvements	3,200,000	-	-	3,200,000
	2016 Capital Program	39,864,295	-	-	39,864,295
	County College Improvements	-	4,150,000	-	4,150,000
2017-8	2017 Capital Program	-	49,057,552	-	49,057,552
		<u>\$ 260,223,145</u>	<u>\$ 53,207,552</u>	<u>\$ 1,000,000</u>	<u>\$ 312,430,697</u>
	<u>Reference</u>	<u>C</u>	<u>C-16, C-20</u>	<u>A-3, C-17</u>	<u>C</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C-8

GENERAL CAPITAL FUND  
 SCHEDULE OF CAPITAL IMPROVEMENT FUND  
 Year Ended December 31, 2017

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	<u>Reference</u>		
Balance - December 31, 2016	C	\$	408,492
Increased by:			
2017 Budget Appropriations Due from Current Fund	A-3		<u>1,900,000</u> 2,308,492
Decreased by:			
Appropriations to Finance Improvement Authorizations	C-16		<u>2,306,975</u>
Balance - December 31, 2017	C, C-2	\$	<u><u>1,517</u></u>

**COUNTY OF MERCER, STATE OF NEW JERSEY**

**C-9**

GENERAL CAPITAL FUND  
 SCHEDULE OF RESERVE FOR PAYMENTS OF SERIAL BONDS  
 Year Ended December 31, 2017

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	<u>Reference</u>		
Balance - December 31, 2016	C	\$	4,086,986
Increased by			
Receipts			496,844
Green Acres funding			264,643
			<u>4,848,473</u>
Decreased by:			
Anticipated as Revenue - Current Fund	A-2		<u>3,878,733</u>
Balance - December 31, 2017	C, C-2	\$	<u><u>969,740</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C-10

GENERAL CAPITAL FUND  
 SCHEDULE OF RESERVE FOR ENCUMBRANCES PAYABLE  
 Year Ended December 31, 2017

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	<u>Reference</u>		
Balance - December 31, 2016	C	\$	27,904,177
Decreased by:			
Applied to Improvement Authorizations	C-16		27,904,177
Increased by:			
Charges to Improvement Authorizations	C-16		31,755,671
Balance - December 31, 2017	C, C-2	\$	<u><u>31,755,671</u></u>



COUNTY OF MERCER, STATE OF NEW JERSEY

C-11

GENERAL CAPITAL FUND  
SCHEDULE OF RESERVE FOR INTEREST  
Year Ended December 31, 2017

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	<u>Reference</u>	
Balance - December 31, 2016	C	<u>\$ 14,684</u>
Balance - December 31, 2017	C	<u><u>\$ 14,684</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C-13

GENERAL CAPITAL FUND  
SCHEDULE OF LOAN PAYABLE TO THE  
NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY  
Year Ended December 31, 2017

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	<u>Reference</u>		
Balance - December 31, 2016	C	\$	1,981,390
Decreased by:			
Paid by Budget Appropriation	C-5		<u>638,870</u>
Balance - December 31, 2017	C	\$	<u><u>1,342,520</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C-14

GENERAL CAPITAL FUND  
SCHEDULE OF NJEIT LOAN PAYABLE  
Year Ended December 31, 2017

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	<u>Reference</u>		
Balance - December 31, 2016	C	\$	342,737
Decreased by:			
Principal Payments	C-5		<u>63,841</u>
Balance - December 31, 2017	C	\$	<u><u>278,896</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C-15

GENERAL CAPITAL FUND  
 SCHEDULE OF CAPITAL LEASES PAYABLE  
 Year Ended December 31, 2017

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	<u>Reference</u>		
Balance - December 31, 2016	C	\$	172,375,000
Increased By:			
Prior Year Library	C-5		4,365,000
			<u>176,740,000</u>
Decreased by:			
Paid by Budget Appropriation	C-5		11,875,000
Balance - December 31, 2017	C	\$	<u><u>164,865,000</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

GENERAL CAPITAL FUND  
 SCHEDULE OF IMPROVEMENT AUTHORIZATIONS  
 Year Ended December 31, 2017

Ordinance Number	Improvements	Balance December 31, 2016		2017 Authorizations	Prior Year Encumbrances	Cash Disbursed	Current Year Encumbrances	Paid or Charged	Balance December 31, 2017	
		Funded	Unfunded						Funded	Unfunded
2001-9	Various Improvements	\$ -	\$ -	\$ -	\$ 32,739	\$ 999	\$ 107	\$ (31,632)	\$ 31,632	\$ -
02-01	Vocational School Improvements	-	17,960	-	-	-	-	-	-	17,960
02-02	Various Improvements	40,461	-	-	-	-	-	-	40,461	-
03-04	Improvements to Vocational School	-	65,000	-	-	-	-	-	-	65,000
03-05	Retrofit Lighting Systems	-	350,000	-	-	-	-	-	-	350,000
03-09	Various Improvements	-	330,931	-	-	-	-	-	-	330,931
03-18	Various Courthouse Improvements	-	3,062	-	-	-	-	-	-	3,062
03-19	Construction Management Fees for Courthouse	-	174,471	-	-	-	-	-	-	174,471
04-09	Various Improvements	-	485,401	-	5,489	-	5,489	-	-	485,401
05-02	Gazebo and Related Items	-	1,894	-	-	-	-	-	-	1,894
05-18	Various Improvements	-	5,251,976	-	39,144	4,371	30,933	(3,840)	-	5,255,817
05-31	MCIA Arena	920	-	-	-	-	-	-	920	-
07-01	Construction of a Wildlife Center	-	-	-	56,053	48,270	9,723	1,940	-	(1,939)
07-05	Various Improvements	-	8,076,267	-	1,394,037	22,253	1,658,696	286,912	-	7,789,356
07-27	County College Improvements	-	-	-	-	-	-	-	-	-
2008	Various Improvements	28,124	-	-	-	-	-	-	28,124	-
08-02	Open Space and Various Improvements	-	-	-	-	31,598	45,366	76,964	-	(76,964)
08-30	Various Capital Improvements	10,337,082	388,330	-	1,545,926	165,491	1,397,154	16,719	10,320,363	388,330
2009-2	Waste Water Plan	-	23,464	-	10,427	-	10,427	-	-	23,464
2009-14	2009 Capital Plan	-	376,699	-	6,467,789	124,203	6,411,759	68,173	-	308,526
2010-11	2010 Capital Plan	-	3,349,504	-	1,839,778	2,279,983	809,489	1,249,694	-	2,099,810
2011-8	2011 Capital Plan	-	3,165,538	-	245,969	411,512	12,997	178,540	-	2,986,998
2011-15	2011 Capital Plan II	-	9,624,388	-	615,219	1,064,389	420,029	869,199	-	8,755,189
2012-4	2012 Capital	-	14,789,800	-	466,191	367,717	709,955	611,481	-	14,178,319
2012-5	2012 Capital Plan II	-	9,919,001	-	543,042	1,533,934	215,998	1,206,891	-	8,712,110
2012-3	County College Improvements	-	-	-	-	-	-	-	-	-
2012-16	Improvements at County Vocational School	-	37,360	-	-	-	-	-	-	37,360
2013-15	Various Improvements- airport	-	36,834	-	148,176	-	4,908	(143,267)	-	180,102
2013-22	Various Improvements	-	11,646,722	-	2,654,384	3,461,206	1,615,527	2,422,349	-	9,224,373
2014-2	Capital Improvements	-	3,678,637	-	262,779	312,519	34,186	83,926	-	3,594,710
2014-3	Airport Improvements	-	10,251,903	-	1,109,945	871,856	1,814,604	1,576,515	-	8,675,388
2014-7	County College Improvements	-	76,867	-	-	-	-	-	-	76,867
2014-9	2014 Capital program	-	13,457,310	-	4,235,388	5,884,692	2,719,672	4,368,976	-	9,088,333
2015-8	Lease revenue bond Annex renovation	-	5,280,000	-	-	-	-	-	-	5,280,000
2015-9	2015 Capital Program	-	40,048,729	-	4,297,627	6,182,931	5,821,543	7,706,847	-	32,341,882
2016-6	2016 Capital Program	1,683,653	30,812,203	-	1,934,075	7,402,231	5,822,675	11,290,831	-	21,205,025
	County College	-	44,434	-	-	-	-	-	-	44,434
	County college	-	1,837,500	-	-	1,837,500	-	1,837,500	-	-
	County College	-	3,200,000	-	-	3,200,000	-	3,200,000	-	-
2017	County College	-	-	4,150,000	-	215,101	-	215,101	-	3,934,899
2017-8	2017 Capital Program	-	-	51,639,527	-	4,091,249	2,184,433	6,275,682	-	45,363,845
		\$ 12,090,240	\$ 176,802,183	\$ 55,789,527	\$ 27,904,177	\$ 39,514,006	\$ 31,755,671	\$ 43,365,500	\$ 10,421,500	\$ 190,894,952
Reference		C	C		C-10		C-10		C	C
				BANABNI \$ 53,207,552	C-6, C-20					
				CIF 2,306,975	C-8					
				AR 275,000						
				\$ 55,789,527						

COUNTY OF MERCER, STATE OF NEW JERSEY

C-17

GENERAL CAPITAL FUND  
 SCHEDULE OF BOND ANTICIPATION NOTES  
 Year Ended December 31, 2017

Ordinance	Original Amount Issued	Issue Date of Original Note	Date of Maturity	Interest Rate	Balance December 31, 2016	Increased	Decreased	Balance December 31, 2017
2010-11		8.31.16	8.30.17	2.000%	\$ 14,483,725	\$ -	\$ 14,483,725	\$ -
2010-11	\$ 14,483,725	8.31.16	8.29.18	2.000%	-	14,483,725	-	14,483,725
2011-8		8.31.16	8.30.17	2.000%	8,747,600	-	8,747,600	-
	8,747,600	8.31.16	8.29.18	2.000%	-	8,747,600	-	8,747,600
2010-11 Open Space		8.31.16	8.30.17	2.000%	3,916,275	-	3,916,275	-
	3,916,275	8.31.16	8.29.18	2.000%	-	3,916,275	-	3,916,275
2011-8 Open Space		8.31.16	8.30.17	2.000%	4,852,400	-	4,852,400	-
	4,852,400	8.31.16	8.29.18	2.000%	-	4,852,400	-	4,852,400
2014 Open Space		2.13.15	8.30.17	2.000%	3,885,714	-	3,885,714	-
	3,885,714	8.31.16	8.29.18	2.000%	-	3,885,714	-	3,885,714
2014 Capital program		2.13.15	8.30.17	2.000%	34,014,286	-	34,014,286	-
	34,014,286	8.31.16	8.29.18	2.000%	-	34,014,286	-	34,014,286
2007-5 Open Space		12.1.17	11.30.18	1.250%	-	20,250,000	-	20,250,000
2007-5 Capital program		12.1.17	11.30.18	1.250%	-	15,982,004	-	15,982,004
2007-27 County College Improvements		12.1.17	11.30.18	1.250%	-	300,000	-	300,000
2008-30 Various Improvements		12.1.17	11.30.18	1.250%	-	388,330	-	388,330
Waste Water Treatment		12.1.17	11.30.18	1.250%	-	570,000	-	570,000
2009-14 Capital Program		12.1.17	11.30.18	1.250%	-	108,679	-	108,679
County College Improvements		12.1.17	11.30.18	1.250%	-	202,000	-	202,000
2010-11 Capital program		12.1.17	11.30.18	1.250%	-	198,987	-	198,987
Totals	107,900,000				\$ 69,900,000	\$ 107,900,000	\$ 69,900,000	\$ 107,900,000
				Reference	C			C

COUNTY OF MERCER, STATE OF NEW JERSEY

C-18

GENERAL CAPITAL FUND  
 SCHEDULE OF GENERAL SERIAL BONDS OUTSTANDING  
 Year Ended December 31, 2017

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding Dec. 31, 2017		Interest Rate	Balance December 31, 2016	Increases	Decreases	Balance December 31, 2017
			Date	Amount					
General Obligation	5.1.03	63,206,000	5.1.18	2,798,000	4.340%	\$ 47,477,000	\$ -	\$ 2,685,000	\$ 44,792,000
			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%				
			Early Retirement Refunding	9.1.03	6,270,000				
9.1.19	505,000	5.550%							
Early Retirement Incentive (Board of Social Services)	12.1.05	8,910,000	12.1.18	745,000	5.300%	3,060,000	-	705,000	2,355,000
			12.1.19	785,000	5.350%				
			12.1.20	825,000	5.375%				
Early Retirement Incentive	2.21.07	11,625,000	2.1.18	1,110,000	5.600%	4,580,000	-	1,050,000	3,530,000
			2.1.19	1,175,000	5.600%				
			2.1.20	1,245,000	5.600%				
County College Bonds	6.1.08	18,000,000	6.1.18	1,500,000	4.000%	9,800,000	-	1,450,000	8,350,000
			6.1.19	1,550,000	4.200%				
County College Bonds	8.1.10	2,353,000	8.15.18	200,000	2.000%	1,360,000	-	200,000	1,160,000
			8.15.19-22	240,000	2.100-2.600%				
Serial Bonds	12.20.10	8,559,087	3.1.18	590,000	3.750%	5,310,000	-	590,000	4,720,000
			3.1.19	590,000	3.950%				
			3.1.20	590,000	4.150%				
			3.1.21	590,000	4.350%				
			3.1.22	590,000	4.600%				
			3.1.23	590,000	4.600%				
			3.1.24	590,000	4.840%				
			3.1.25	590,000	5.000%				

COUNTY OF MERCER, STATE OF NEW JERSEY

GENERAL CAPITAL FUND  
 SCHEDULE OF GENERAL SERIAL BONDS OUTSTANDING (CONTINUED)  
 Year Ended December 31, 2017

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding Dec. 31, 2017		Interest Rate	Balance December 31, 2016	Increases	Decreases	Balance December 31, 2017
			Date	Amount					
General Improvement Serial Bonds		35,740,000				26,330,000	-	3,090,000	23,240,000
			2.1.18	3,155,000	2.000%				
			2.1.19	3,220,000	2.000%				
			2.1.20	3,290,000	2.000%				
			2.1.21	3,375,000	2.000%				
			2.1.22	3,400,000	2.000%				
			2.1.23	3,400,000	2.250%				
			2.1.24	3,400,000	2.500%				
Open Space Bonds						25,175,000	-	1,275,000	23,900,000
			2.1.18	1,300,000	2.000%				
			2.1.19	1,325,000	2.000%				
			2.1.20	1,355,000	2.000%				
			2.1.21	1,390,000	2.000%				
			2.1.22	1,430,000	2.000%				
			2.1.23	1,475,000	2.250%				
			2.1.24	1,520,000	2.500%				
			2.1.25	1,565,000	2.500%				
			2.1.26	1,615,000	3.000%				
			2.1.27	1,665,000	3.000%				
			2.1.28	1,725,000	3.000%				
			2.1.29	1,785,000	3.000%				
			2.1.30	1,850,000	3.000%				
			2.1.31	1,915,000	3.000%				
			2.1.32	1,985,000	3.00%				
County College Bonds	6.1.13	7,690,000				6,190,000	-	560,000	5,630,000
			6.1.18	570,000	2.50%				
			6.1.19	580,000	2.50%				
			6.1.20	600,000	2.50%				
			6.1.21	610,000	2.50%				
			6.1.22	620,000	3.00%				
			6.1.23	630,000	3.00%				
			6.1.24	650,000	3.00%				
			6.1.25	680,000	3.00%				
			6.1.26	680,000	3.00%				
General Obligations	12.15.13	10,032,000				8,200,000	-	850,000	7,350,000
			12.15.18	950,000	1.53%				
			12.15.19	950,000	1.96%				
			12.15.20	950,000	2.41%				
			12.15.21	950,000	2.73%				
			12.15.22	1,150,000	3.01%				
			12.15.23	1,200,000	3.20%				
			12.15.24	1,200,000	3.36%				



COUNTY OF MERCER, STATE OF NEW JERSEY

GENERAL CAPITAL FUND  
 SCHEDULE OF GENERAL SERIAL BONDS OUTSTANDING (CONTINUED)  
 Year Ended December 31, 2017

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding Dec. 31, 2017		Interest Rate	Balance December 31, 2016	Increases	Decreases	Balance December 31, 2017							
			Date	Amount												
County College Bonds of 2014	6.1.14	4,250,000	6.1.18	255,000	2.00%	3,825,000	-	250,000	3,575,000							
			6.1.19	260,000	2.00%											
			6.1.20	265,000	2.00%											
			6.1.21	275,000	2.00%											
			6.1.22	280,000	2.63%											
			6.1.23	290,000	3.00%											
			6.1.24	300,000	3.00%											
			6.1.25	310,000	3.00%											
			6.1.26	320,000	3.00%											
			6.1.27	330,000	3.00%											
			6.1.28	340,000	3.00%											
			6.1.29	350,000	3.13%											
			Bonds of 2015	2.1.15	39,000,000					2.1.18	2,305,000	0.50%	37,265,000	-	2,260,000	35,005,000
2.1.19	2,355,000	0.50%														
2.1.20	2,400,000	1.00%														
2.1.21	2,450,000	2.00%														
2.1.22	2,510,000	2.00%														
2.1.23	2,580,000	2.00%														
2.1.24	2,660,000	2.00%														
2.1.25	2,740,000	2.00%														
2.1.26	2,820,000	2.50%														
2.1.27	2,910,000	2.75%														
2.1.28	2,995,000	3.00%														
2.1.29	3,090,000	3.00%														
2.1.30	3,190,000	3.00%														
Bonds of 2016		45,800,000	7.15.18	2,580,000	1.50%	45,800,000	-	2,540,000	43,260,000							
			7.15.19	2,660,000	1.50%											
			7.15.20	2,730,000	1.50%											
			7.15.21	3,480,000	1.50%											
			7.15.22	3,830,000	1.50%											
			7.15.23	4,080,000	1.50%											
			7.15.24	4,330,000	2.00%											
			7.15.25	4,580,000	2.00%											
			7.15.26	4,830,000	2.00%											
			7.15.27	5,080,000	2.00%											
			7.15.28	5,080,000	2.00%											
										\$ 226,132,000	\$ -	\$ 18,315,000	\$ 207,817,000			
			Reference							C	C-5	C-5	C			

COUNTY OF MERCER, STATE OF NEW JERSEY

C-19

GENERAL CAPITAL FUND  
SCHEDULE OF DUE TO OPEN SPACE TRUST FUND  
Year Ended December 31, 2017

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	<u>Reference</u>		
Balance - December 31, 2016	C	\$	7,700,312
Decreased by:			
Advanced			3,372,300
Down payment on Improvement Authorizations			<u>275,000</u>
Balance - December 31, 2017	C, C-2	\$	<u><u>10,797,612</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C-20

GENERAL CAPITAL FUND  
 SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED  
 Year Ended December 31, 2017

Description	Balance December 31, 2016	2017 Authorizations	Raised by Budget Appropriation	Bond Anticipation Notes Issued	Balance December 31, 2017
Various Improvements	\$ 37,232,004	\$ -	\$ 1,000,000	\$ 36,232,004	\$ -
County College Improvements	300,000	-	-	300,000	-
Various Improvements	388,330	-	-	388,330	-
Waste Water Treatment	570,000	-	-	570,000	-
2009 Capital Program	108,679	-	-	108,679	-
County College Improvements	202,000	-	-	202,000	-
Various Improvements	3,959,242	-	-	198,987	3,760,255
Capital ord 1	40,100	-	-	-	40,100
Capital ord 2	23,044,016	-	-	-	23,044,016
County College Improvements	810,000	-	-	-	810,000
Airport and Road Improvements	277,029	-	-	-	277,029
Various Improvements	2,198	-	-	-	2,198
2013 Capital program	68,809	-	-	-	68,809
Capital Improvements	5,940,345	-	-	-	5,940,345
Airport Improvements	8,744,223	-	-	-	8,744,223
County College Improvements	250,000	-	-	-	250,000
2014 Capital program	141,482	-	-	-	141,482
Lease revenue bond Annex renovation	5,280,000	-	-	-	5,280,000
2015 Capital Program	53,912,893	-	-	-	53,912,893
County College Improvements	4,150,000	-	-	-	4,150,000
County College Improvements	1,837,500	-	-	-	1,837,500
County College Improvements	3,200,000	-	-	-	3,200,000
2016 Capital Program	39,864,295	-	-	-	39,864,295
County College	-	4,150,000	-	-	4,150,000
2017 Capital Program	-	49,057,552	-	-	49,057,552
	<u>\$ 190,323,145</u>	<u>\$ 53,207,552</u>	<u>\$ 1,000,000</u>	<u>\$ 38,000,000</u>	<u>\$ 204,530,697</u>
Reference	C	C-6, C-16	C-5, C-6	C-17	C

COUNTY OF MERCER, STATE OF NEW JERSEY

G

GENERAL FIXED ASSETS ACCOUNT GROUP  
December 31, 2017

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	<u>December 31, 2016</u>	<u>Additions</u>	<u>Deletions</u>	<u>December 31, 2017</u>
<u>Assets</u>				
General Fixed Assets	<u>\$ 142,483,293</u>	<u>\$ 9,978,183</u>	<u>\$ 1,803,538</u>	<u>\$ 150,657,938</u>
<u>Liabilities</u>				
Investment in General Fixed Assets	<u>\$ 142,483,293</u>	<u>\$ 9,978,183</u>	<u>\$ 1,803,538</u>	<u>\$ 150,657,938</u>

**SUPPLEMENTARY INFORMATION**

**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**

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

We have audited, 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 requirements of audit prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements-regulatory basis of various funds and account group, of the County of Mercer (the "County"), as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated December 27, 2018, in which we expressed an adverse opinion on the conformity of the financial statements with accounting principles generally accepted in the United States of America due to differences between those principles and accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

**Internal Control Over Financial Reporting**

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

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

**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)**

**Internal Control Over Financial Reporting (Continued)**

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a deficiency in internal control, described in the accompanying schedule of current year findings and recommendations that we consider to be a material weakness, 2017-001.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatements, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and which is described in the accompany schedule of current year findings and recommendations as finding 2017-002.

**County's Response to Findings**

The County's response to the finding identified in our audit is described in the accompanying schedule of current year findings and recommendations. The County's response was not subject to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Warren A. Broudy, CPA, CGFM, PSA, CGMA  
Registered Municipal Accountant  
License No. 554

**MERCADIEN, P.C.  
CERTIFIED PUBLIC ACCOUNTANTS**

December 27, 2018

## COUNTY OF MERCER, STATE OF NEW JERSEY

GENERAL COMMENTS  
DECEMBER 31, 2017

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

Local units and the board of education that have appointed a Qualified Purchasing Agent pursuant to N.J.S.A. 40A:11-9(b) and take advantage of a higher bid threshold pursuant to N.J.S.A. 40A:11-3(a) and 18A:18A-3(a), have their maximum bid threshold increased from \$36,000 to \$40,000. Where the higher bid threshold is authorized, appropriate action should be taken to adjust the locally set amount.

Contracts exceeding the new threshold are subject to the appropriate requirements of the Local Public Contracts Law and the Public School Contracts Law. As a result of the change in bid threshold, the 15% threshold for the informal receipt of quotations thresholds of N.J.S.A. 40A:11-6.1(a) and 18A:18A-37(a) also changes. The following table summarizes the new bid and quotation thresholds.

	<u>Bid Threshold</u>	<u>Quotation Threshold</u>
Base amount	\$17,500	\$2,625
With qualified purchasing agent	\$40,000	\$6,000

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 15<sup>th</sup> 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 2017. Earnings from interest on investments and deposits are shown as revenue in the various accounts and funds of the County for 2017.

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, STATE OF NEW JERSEY

### SCHEDULE OF CURRENT YEAR FINDINGS AND RECOMMENDATIONS YEAR ENDED DECEMBER 31, 2017

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#### **Finding 2017-001**

##### Criteria

Management is responsible for timely and accurate financial reporting.

##### Condition

Various reconciliations were not completed in a timely manner.

##### Cause

The policies and procedures over the financial reporting process were not consistently followed.

##### Effect

Certain cash reconciliations, interfund transactions and various account balances were not reconciled on a timely basis causing delays in completing the year end close process and audit.

##### Recommendation

We recommend that all activity, journal entries, and any correcting adjustments be recorded to the general ledger at the time of the transaction, which will allow for a timelier year end closing process.

#### **Finding 2017-002**

##### Criteria

Management is responsible for monitoring budget to actual expenditures to avoid over-expenditures at year-end.

##### Condition

Over-expenditures of budget appropriations in the amount of \$126,389 were noted.

##### Cause

The County did not close its books and records in a timely manner which led to over-expenditures at year-end.

##### Effect

Noncompliance with requirements of audit.

##### Recommendation

We recommend that the County close its books and records on a timely basis to ensure transfers are made within allowable period to avoid over-expenditures.

#### **Management's Response**

Management has reviewed the findings above and is in agreement.

**COUNTY OF MERCER, STATE OF NEW JERSEY**

**SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND RECOMMENDATIONS  
YEAR ENDED DECEMBER 31, 2017**

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**Finding No. 2016-001**

Condition

Various transactions and adjusting journal entries were not supported or recorded to the general ledger on a timely basis.

Status

This finding is recurring in the current year at finding 2017-001.

**STATISTICAL SECTION**

**COUNTY OF MERCER, STATE OF NEW JERSEY**

**SCHEDULE 1**

OFFICIALS IN OFFICE  
(UNAUDITED)

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Brian M. Hughes

County Executive

**Board of Chosen Freeholders**

Pasquale Colavita

Freeholder Chair

Lucylle R. S. Walter

Vice Chair

Samuel T. Frisby

Freeholder

Andrew Koontz

Freeholder

Ann M. Cannon

Freeholder

Anthony Verrelli

Freeholder

John A. Cimino

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, STATE OF NEW JERSEY

SCHEDULE 2

SCHEDULE OF TAX RATE, TAX LEVY AND TAX COLLECTIONS  
(UNAUDITED)

Comparison of Tax Rate Information

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Tax Rate (a)	<u>0.5995</u>	<u>0.5896</u>	<u>0.5785</u>

Net Valuation For County  
Tax Apportionment

2017	\$ 44,481,750,219
2016	43,530,574,277
2015	43,252,162,508
2014	42,062,499,475

(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>
2017	\$ 262,270,916	\$ 261,494,546	99.70%
2016	255,982,160	255,982,160	100.00%
2015	249,921,779	249,921,779	100.00%
2014	250,890,815	250,890,815	100.00%

COUNTY OF MERCER, STATE OF NEW JERSEY

TABLE 1

REAL ESTATE ASSESSMENT INFORMATION  
(UNAUDITED)  
EQUALIZED VALUATION TAXABLE

<u>Municipality</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
East Windsor Township	\$ 2,801,966,101	\$ 2,700,842,361	\$ 2,735,678,344
Ewing Township	2,926,518,290	2,875,320,540	2,928,812,283
Hamilton Township	8,727,476,700	8,548,687,525	8,713,857,913
Hightstown Borough	412,573,255	414,616,885	415,636,477
Hopewell Borough	320,024,928	322,070,594	320,593,148
Hopewell Township	4,190,664,752	4,054,739,536	3,983,615,416
Lawrence Township	5,024,517,763	4,992,932,395	4,820,372,203
Pennington Borough	501,461,542	511,228,881	501,194,021
Princeton	7,901,500,303	7,715,909,236	7,492,973,879
Trenton City	2,447,202,273	2,379,842,350	2,453,888,858
Robbinsville Township	2,594,902,595	2,528,780,074	2,433,240,245
West Windsor Township	6,632,941,717	6,485,603,900	6,452,299,721
Total County	<u>\$ 44,481,750,219</u>	<u>\$ 43,530,574,277</u>	<u>\$ 43,252,162,508</u>

REAL PROPERTY EXCLUSIVE OF CLASS II RAILROAD PROPERTY  
2017

<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	\$ 2,757,172,885	98.71%	\$ 2,801,966,101
Ewing Township	1,965,949,968	67.90%	2,926,518,290
Hamilton Township	8,510,085,105	97.91%	8,727,476,700
Hightstown Borough	392,180,396	95.54%	412,573,255
Hopewell Borough	318,271,655	99.83%	320,024,928
Hopewell Township	3,969,467,988	94.96%	4,190,664,752
Lawrence Township	4,525,648,829	90.49%	5,024,517,763
Pennington Borough	496,694,101	99.22%	501,461,542
Trenton City	2,395,945,829	100.54%	2,447,202,273
Robbinsville Township	2,495,280,819	96.24%	2,594,902,595
West Windsor Township	5,984,351,614	90.35%	6,632,941,717
Princeton	6,999,775,269	88.76%	7,901,500,303
Total County	<u>\$ 40,810,824,458</u>		<u>\$ 44,481,750,219</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

TABLE 2

SCHEDULE OF TEN LARGEST TAXPAYERS  
(UNAUDITED)

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<u>Name</u>	<u>Assessed Value</u>
Bristol-Myers Squibb	\$ 544,377,100
Trustees of Princeton University	413,250,570
Lawrence Associates c/o Kravco	160,000,000
Carnegie Assoc. - Boston Properties	143,043,500
ETS - Jeri Bogan Zielinski	137,000,000
ARC DB6PRO001 LLC	108,762,500
Cole Hopewell Township c/o Ryan	92,400,000
Janssen Pharmaceutical	90,978,200
AG - Prism NJPP Lenox	84,277,000
Mercer Mall Fed Reality Inv Trust	78,600,000

**COUNTY OF MERCER, STATE OF 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.

<b>Year</b>	<b>County Tax Rate Per \$1,000</b>	<b>Net Valuation on which Apportioned</b>
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
2008	4.370	47,759,991,188
2009	4.506	48,579,136,675
2010	4.859	47,633,570,644
2011	4.857	45,754,779,722
2012	5.300	44,449,504,076
2013	5.839	42,352,115,106
2014	5.971	42,062,499,475
2015	5.786	43,252,162,508
2016	5.896	43,530,574,277
2017	5.901	44,481,750,219



COUNTY OF MERCER, STATE OF NEW JERSEY

TABLE 4

SUMMARY OF COUNTY BUDGET  
(UNAUDITED)

	<b>2017</b>	<b>2017</b>	<b>2016</b>
	<b>Adopted Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>Appropriations:</b>			
Administrative	\$ 26,349,816	\$ 26,481,816	\$ 25,526,624
Law & Justice	36,054,487	36,329,487	35,287,473
Infrastructure & Transportation	19,166,047	19,166,047	18,544,213
Public Safety	40,193,111	39,918,111	40,795,991
Human Services	10,644,078	10,644,078	10,613,873
Unclassified	130,267,584	130,267,584	127,590,335
State and Federal Programs			
Offset with Revenues	13,570,501	40,818,213	26,847,446
Capital Improvements	1,900,000	1,900,000	1,900,000
Debt Service	20,230,323	20,230,323	17,863,158
Deferred Charges and Statutory Expenses	<u>24,620,537</u>	<u>24,488,537</u>	<u>26,143,805</u>
<b>Total General Appropriations</b>	<b><u>\$ 322,996,484</u></b>	<b><u>\$ 350,244,196</u></b>	<b><u>\$ 331,112,912</u></b>
<b>Anticipated Revenues:</b>			
Miscellaneous Revenues:			
Local Revenue	\$ 21,542,000	\$ 25,345,747	\$ 21,484,011
State Aid	1,936,794	1,747,637	1,967,744
Social, Welfare, & Psychiatric (5)	669,781	596,402	1,339,477
Revenue Offset with Appropriations	13,570,501	40,753,614	26,847,446
Other Special Items	<u>11,837,730</u>	<u>11,445,841</u>	<u>13,542,074</u>
Total Miscellaneous Revenues	49,556,806	79,889,241	65,180,752
Surplus Anticipated	11,168,760	11,168,760	9,950,000
Amount to be Raised by Taxation	<u>262,270,916</u>	<u>261,494,546</u>	<u>255,982,160</u>
<b>Total General Revenues</b>	<b><u>\$ 322,996,484</u></b>	<b><u>\$ 352,552,547</u></b>	<b><u>\$ 331,112,912</u></b>

COUNTY OF MERCER, STATE OF NEW JERSEY

TABLE 5

COUNTY REVENUES AND TAX RECEIPTS  
(UNAUDITED)

Year	Total Revenues	County Purpose Tax Revenues	Taxes as a % of Revenues	Other Revenues
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
2008	291,225,821	208,483,580	71.59%	82,742,241
2009	309,164,703	218,666,167	70.73%	90,498,536
2010	322,191,891	230,930,019	71.67%	91,261,872
2011	317,198,896	221,653,479	69.88%	95,545,417
2012	311,726,864	236,244,521	75.79%	75,482,343
2013	312,677,299	243,809,898	77.97%	68,867,401
2014	322,109,729	250,890,815	77.89%	71,218,914
2015	323,281,418	249,921,779	77.31%	73,359,639
2016	331,112,912	255,982,160	77.31%	75,130,752
2017	352,552,547	261,494,546	74.17%	91,058,001

COUNTY OF MERCER, STATE OF NEW JERSEY

TABLE 6

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES – CURRENT FUND  
(UNAUDITED)

Year	Principal	Interest	Total Debt Service	Total Current Fund Governmental Expenditures	Ratio of Debt Service to Current Fund Expenditures
2017	\$ 14,516,000	\$ 5,714,323	\$ 20,230,323	\$ 350,244,196	5.78%
2016	11,514,600	6,348,558	17,863,158	331,112,912	5.39%
2015	9,720,000	4,409,748	14,129,748	321,264,424	4.40%
2014	7,508,960	3,620,131	11,129,091	320,435,863	3.47%
2013	7,508,960	2,712,653	10,221,613	307,668,814	3.32%
2012	4,867,927	3,545,264	8,413,191	306,712,761	2.74%
2011	7,238,451	4,264,030	11,502,481	286,626,515	4.01%
2010	8,067,897	5,936,642	14,409,165	322,996,484	4.46%
2009	7,746,235	6,662,930	14,409,165	331,112,912	4.35%
2008	6,717,917	6,204,346	12,922,263	291,904,467	4.43%
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%