

**COUNTY OF MERCER
STATE OF NEW JERSEY**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL DATA**

DECEMBER 31, 2018

COUNTY OF MERCER, STATE OF NEW JERSEY

TABLE OF CONTENTS

<u>EXHIBIT</u>	<u>TITLE</u>	<u>PAGE</u>
	INTRODUCTORY SECTION	
	Letter of Transmittal	1
	INDEPENDENT AUDITORS' REPORT	
	Independent Auditors' Report.....	2
	BASIC FINANCIAL STATEMENTS – REGULATORY BASIS	
	Combined Statements of Assets, Liabilities, Reserves and Fund Balance – All Fund Types and Account Group.....	5
	Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Current Fund.....	7
	Statement of Revenues, Expenditures and Changes in Fund Balance – Current Fund	8
	Notes to Financial Statements.....	9
	SUPPLEMENTAL SCHEDULES	
	<u>Current and Grant Fund</u>	
A	Statements of Assets, Liabilities, Reserves and Fund Balance	39
A – 1	Statements of Revenues, Expenditures and Changes in Fund Balance	40
A – 2	Statement of Revenues	41
A – 2A	Statement of Miscellaneous Revenues Not Anticipated.....	42
A – 3	Statement of Expenditures	43
A – 6	Schedule of Taxes Levied and Collected	51
A – 7	Schedule of Added and Omitted Taxes Receivable	52
A – 8	Schedule of Revenue Accounts Receivable.....	53
A – 9	Schedule of Prior Year Appropriation and Encumbrance Reserves.....	54
A – 10	Schedule of Interfund Receivable (Payable)	58
A – 11	Schedule of Encumbrance Reserves	59
A – 12	Schedule of Accounts Payable.....	60
A – 13	Schedule of Reserve for Grant Interest.....	61
A – 14	Schedule of Unearned Revenue	62
A – 15	Grant Fund – Schedule of Federal and State Grant Funds Receivable	63
A – 16	Grant Fund – Schedule of Appropriated Reserves for Federal and State Grants	67
A – 17	Grant Fund – Schedule of Reserve for Encumbrances.....	78
A – 18	Grant Fund – Schedule of Due from Current Fund	79

COUNTY OF MERCER, STATE OF NEW JERSEY

TABLE OF CONTENTS

<u>EXHIBIT</u>	<u>TITLE</u>	<u>PAGE</u>
	<u>Trust Fund</u>	
B	Statements of Assets, Liabilities, Reserves and Fund Balance	80
B – 2	Statements of Reserve for Prosecutor’s Forfeiture – Fund Balance	81
B – 3	Schedule of Reserve for Audio-Visual Aid Commission.....	82
B – 4	Schedule of Reserve for Home Consortium Fund.....	83
B – 5	Schedule of Home Consortium Fund - Due from HUD.....	84
B – 7	Schedule of Reserve for General Insurance Fund	85
B – 8	Schedule of Reserve for Soil Conservation Fund.....	86
B – 9	Schedule of Reserve for New Jersey Unemployment Tax Fund.....	87
B – 10	Schedule of Reserves for Specific Purposes	88
B – 11	Schedule of Reserve for Airport – PFC Escrow	89
B – 12	Schedule of Reserve for Prosecutor’s Seized Fund.....	90
B – 13	Schedule of Reserve for Prosecutor’s Forfeiture Fund	91
B – 14	Schedule of Reserve for Housing Revolving Loan Fund.....	92
B – 15	Schedule of Reserve for Economic Development Revolving Loan Fund	93
B – 16	Schedule of Reserve for Open Space Fund.....	94
B – 17	Schedule of Reserve for Green Trust Fund.....	95
B – 18	Schedule of Reserve for Prosecutor’s Federal Treasury Fund	96
B – 19	Schedule of Reserve for Prosecutor’s Asset Maintenance Account Fund	97
B – 20	Schedule of Reserve for Prosecutor’s Federal Justice Fund	98
B – 21	Schedule of Reserve for LEOTEF	99
	<u>General Capital Fund</u>	
C	Statements of Assets, Liabilities, Reserves and Fund Balance	100
C – 1	Statement of Changes in Fund Balance.....	101
C – 2	Analysis of General Capital Cash.....	102
C – 3A	Schedule of Accounts Receivable – U.S.F.A.A. Share of Cost.....	104
C – 3B	Schedule of Accounts Receivable – Federal Government and State of New Jersey Grants in Aid	105
C – 3C	Schedule of Accounts Receivable/Payable – Other Governmental Agencies.....	106
C – 4	Schedule of Due from/(to) Current Fund	107
C – 5	Schedule of Deferred Charges to Future Taxation - Funded	108
C – 6	Schedule of Deferred Charges to Future Taxation - Unfunded	109
C – 8	Schedule of Capital Improvement Fund	110
C – 9	Schedule of Reserve for Payments of Serial Bonds.....	111
C – 10	Schedule of Reserve for Encumbrances Payable	112

COUNTY OF MERCER, STATE OF NEW JERSEY

TABLE OF CONTENTS

<u>EXHIBIT</u>	<u>TITLE</u>	<u>PAGE</u>
C – 11	Schedule of Reserve for Interest.....	113
C – 13	Schedule of Loan Payable to the New Jersey Economic Development Authority	114
C – 14	Schedule of NJEIT Loan Payable.....	115
C – 15	Schedule of Capital Leases Payable.....	116
C – 16	Schedule of Improvement Authorizations.....	117
C – 17	Schedule of Bond Anticipation Notes	118
C – 18	Schedule of General Serial Bonds Outstanding	119
C – 19	Schedule of Due to Open Space Trust Fund.....	123
C – 20	Schedule of Bonds and Notes Authorized but not Issued	124
G	General Fixed Assets Account Group	125
	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	126
	SUPPLEMENTARY INFORMATION	
	Schedule of Proportionate Share of PERS and PFRS Net Pension Liability Determined as of June 30, 2018 Measurement Date Schedule of Contributions (Unaudited).....	128
	Schedule of Contributions (Unaudited).....	129
	Schedule of Proportionate Share of the Total OPEB Liability State Health Benefit Local Government Retired Employees Plan Determined as of June 30, 2018 Measurement Date (Unaudited).....	130
	General Comments	131
	Schedule of Current Year Findings and Recommendations	132
	Summary Schedule of Prior Year Findings and Recommendations	133
	STATISTICAL SECTION	
<u>Schedule</u>		
1	Officials in Office (Unaudited).....	134
2	Schedule of Tax Rate, Tax Levy and Tax Collections (Unaudited).....	135
<u>Table</u>		
1	Real Estate Assessment Information (Unaudited).....	136
2	Schedule of Ten Largest Taxpayers (Unaudited).....	137
3	County Tax Rates (Unaudited).....	138
4	Summary of County Budget (Unaudited).....	139
5	County Revenues and Tax Receipts (Unaudited)	140
6	Ratio of Annual Debt Service Expenditures – Current Fund (Unaudited)	141

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, 2018, 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, notes to financial statements and supplemental schedules, as well as the independent auditors' report. 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, 2018, 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, 2018, 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, 2018, 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.

Emphasis of Matter

As discussed in Note L to the financial statements, in 2018 the County adopted new accounting guidance Governmental Accounting Standards Board Statement No. 75 - *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Our opinion is not modified with respect to this matter.

Report on Summarized Comparative Information

We have previously audited the County's 2017 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated December 27, 2018, 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, 2017, 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

Required Supplementary Information

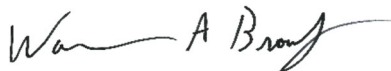
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplemental schedules as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, are presented 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.

Other Supplementary Information

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 Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 8, 2019, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is 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

November 8, 2019

BASIC FINANCIAL STATEMENTS – REGULATORY BASIS

COUNTY OF MERCER, STATE OF NEW JERSEY

COMBINED STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE - ALL FUND TYPES AND ACCOUNT GROUP
 December 31, 2018
 (With Comparative Totals for 2017)

	Current & Grant	General Capital	Trust Funds	Fixed Asset Account Group	Totals	
					Memorandum Only	
					12/31/2018	12/31/2017
ASSETS AND OTHER DEBITS						
Cash	\$ 44,957,808	\$ 3,042,158	\$ 27,297,784	\$ -	\$ 75,297,750	\$ 63,304,250
Investments	15,752,051	2,738	7,974,017	-	23,728,806	36,659,560
Federal and State Grants Receivable	34,475,235	29,104,203	-	-	63,579,438	85,437,378
Interfund Receivable	7,699,348	244,022	24,916,877	-	32,860,246	19,560,103
Receivables and Other Assets						
Added and Omitted Taxes	1,617,731	-	-	-	1,617,731	1,524,447
Accounts Receivable	1,135,014	-	-	-	1,135,014	2,290,828
Taxes Receivable	1,088,349	-	-	-	1,088,349	-
Due from State of NJ - Special Election	139,567	-	-	-	139,567	-
Home Consortium - Due from HUD	-	-	992,791	-	992,791	379,048
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	527,131	-	44,500	-	571,631	95,388
Due From Park Commission Trust	3,450	-	-	-	3,450	-
Deferred Charges - Overexpenditure	126,389	-	-	-	126,389	-
Deferred Charges	-	736,585,507	-	-	736,585,507	686,860,503
Fixed Assets	-	-	-	166,069,862	166,069,862	150,657,938
	<u>\$ 108,292,078</u>	<u>\$ 769,119,180</u>	<u>\$ 61,234,688</u>	<u>\$ 166,069,862</u>	<u>\$ 1,104,715,808</u>	<u>\$ 1,047,688,722</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, 2018
(With Comparative Totals for 2017)

	Current & Grant	General Capital	Trust Funds	Fixed Asset Account Group	Totals	
					Memorandum Only	
					12/31/2018	12/31/2017
LIABILITIES, RESERVES AND FUND BALANCE						
Appropriation Reserves	\$ 30,198,654	\$ -	\$ -	\$ -	\$ 30,198,654	\$ 43,041,262
Reserve for Encumbrances	20,036,547	17,045,099	-	-	37,081,647	55,691,922
Other Liabilities and Reserves	3,453,018	13,417,507	60,656,181	-	77,526,706	61,767,218
Unearned Revenue	5,772	-	-	-	5,772	16,227
Improvements Authorizations	-	253,082,178	-	-	253,082,178	201,316,452
Interfund Payable	6,304,550	25,977,940	577,757	-	32,860,247	19,560,103
Serial Bonds Payable	-	189,714,000	-	-	189,714,000	207,817,000
Bond Anticipation Notes	-	106,700,000	-	-	106,700,000	107,900,000
Loans Payable	-	151,708,545	-	-	151,708,545	166,486,416
Reserve for Receivables	10,785,953	-	-	-	10,785,953	6,655,399
Fixed Assets	-	-	-	166,069,862	166,069,862	150,657,938
Fund Balance	37,507,585	11,473,911	751	-	48,982,247	26,778,785
	<u>\$ 108,292,078</u>	<u>\$ 769,119,180</u>	<u>\$ 61,234,688</u>	<u>\$ 166,069,862</u>	<u>\$ 1,104,715,808</u>	<u>\$ 1,047,688,722</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, 2018**

	Budget as Modified	Actual	Variance
REVENUES			
Fund Balance Utilized	\$ 13,415,000	\$ 13,415,000	\$ -
Miscellaneous Revenues Anticipated	57,574,000	59,025,122	1,451,122
Receipts from Current Taxes	266,728,736	266,416,759	(311,977)
Miscellaneous Revenue not Anticipated	-	6,773,054	6,773,054
Cancellation of Reserve for Receivable	-	1,595,747	1,595,747
Unexpended Balances of Appropriation Reserves	-	12,045,317	12,045,317
Accounts Payable Cancelled	-	3,266,785	3,266,785
Total Revenues	337,717,736	362,537,784	24,820,048
EXPENDITURES			
Budget Appropriations:			
Salaries and Wages	91,755,957	91,755,957	-
Other Expenses	197,835,710	197,734,128	101,582
Debt Service	21,157,440	21,157,440	-
Capital Improvements	2,800,000	2,800,000	-
Deferred Charges and Statutory Expenditures	24,168,627	24,168,627	-
Total Expenditures	337,717,735	337,616,152	101,582
Statutory Excess to Fund Balance	\$ -	24,921,632	\$ 24,921,630
Fund Balance - January 1, 2018		26,000,953	
		50,922,585	
Decreased by:			
Utilized as Anticipated Revenue		13,415,000	
Fund Balance - December 31, 2018		\$ 37,507,585	

COUNTY OF MERCER, STATE OF NEW JERSEY

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE – CURRENT FUND
Year Ended December 31, 2018**

	<u>Actual</u>
REVENUES	
Fund Balance Utilized	\$ 13,415,000
Miscellaneous Revenues Anticipated	59,025,122
Receipts from Current Taxes	266,416,759
Miscellaneous Revenue not Anticipated	6,773,054
Unexpended Balances of Appropriation Reserves	12,045,317
Liquidation of Reserve for Receivables	1,595,747
Accounts Payable Cancelled	3,266,785
Total Revenues	<u>362,537,784</u>
EXPENDITURES	
Budget Appropriations	
Salaries and Wages	91,755,957
Other Expenses	197,734,128
Debt Service	21,157,440
Capital Improvements	2,800,000
Deferred Charges and Statutory Expenditures	24,168,627
Total Expenditures	<u>337,616,152</u>
Statutory Excess to Fund Balance	24,921,632
Fund Balance - January 1, 2018	<u>26,000,953</u>
	50,922,585
Decreased by:	
Utilized as Anticipated Revenue	<u>13,415,000</u>
Fund Balance - December 31, 2018	<u>\$ 37,507,585</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

A. FORM OF GOVERNMENT

In 1976, the voters of the County of Mercer (the "County") adopted the County Executive Plan of the Optional County Charter Law as the form of government in the County. As required by the Optional County Charter Law, an administrative code ordinance was developed which set forth the form, powers and duties of all agencies of County government. The accompanying financial statements reflect the operations of the County government. Insofar as the Constitutional Offices and 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, 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. 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

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Description of Funds (Continued)

Current and Grant 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

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 pension and other post-employment benefits other than pension liabilities 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, 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

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

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 ninety days 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, 2018, the cash and cash equivalents and investments bank balances of the County consisted of the following:

Insured and Collateralized	\$	2,607,581
Uninsured and Collateralized		38,329,717
Uninsured and Uncollateralized		1,635,694
	\$	<u>42,572,992</u>

During the year ended December 31, 2018, 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

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, 2018. 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 Department of Community Affairs.
- Local government investment pools.
- Deposits with the State of New Jersey Cash Management Fund.

On December 1, 2018, the County issued \$38,000,000 in Bond Anticipation notes at 1.25%, maturing November 30, 2019. Of this amount, \$17,000,000 is held as cash in the Current fund, \$15,000,000 were purchased by the current fund and \$6,000,000 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

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, 2018, the County had bond anticipation notes outstanding totaling \$106,700,000 in the capital fund.

F. BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

At December 31, 2018, the County had bonds and notes authorized but not issued totaling \$288,462,961. 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,				
	2018	2017	2016	2015	2014
Issued and Outstanding					
General Obligation, Vocational School and Community College Serial Bonds	\$ 189,714,000	\$ 207,817,000	\$ 226,132,000	\$ 194,724,000	\$ 168,037,000
NJEDA & NJEIT Loans Payable	903,545	1,621,416	2,324,127	6,248,971	9,080,922
Installment Purchase Agreements	9,838,800	9,838,800	9,838,800	9,838,800	9,838,800
Bond Anticipation Notes	106,700,000	107,900,000	69,900,000	83,700,000	84,800,000
Total Issued and Outstanding	307,156,345	327,177,216	308,194,927	294,511,771	271,756,722
Authorized but Not Issued					
Bonds and Notes	288,462,961	204,530,697	190,323,145	174,271,350	152,978,487
Total Bonds and Notes Authorized	595,619,306	531,707,913	498,518,072	468,783,121	424,735,209
Lease/Rental Obligations	193,138,935	208,829,760	223,921,283	233,721,641	219,081,250
Bonds Outstanding Guaranteed by the County					
Mercer County Improvement Authority Bonds	32,295,000	37,480,000	42,703,289	47,808,289	52,579,492
Total Gross Debt	\$ 821,053,241	\$ 778,017,673	\$ 765,142,644	\$ 750,313,051	\$ 696,395,951

Summary of County Debt for Capital Projects

Summarized below are the County's individual bond and loan issues that were outstanding at December 31, 2018:

Bonds Issued	Amount Issued	Amount Outstanding	Interest Rates	Final Maturity
<u>General Improvement Debt</u>				
General Obligation Bonds of 2003	\$ 63,289,000	\$ 41,994,000	4.28-4.34%	2028
Early Retirement Incentive	6,270,000	505,000	1.85-5.55%	2019
Early Retirement Incentive	8,910,000	1,610,000	5-5.375%	2020
Early Retirement Incentive	11,625,000	2,420,000	5.38-5.6%	2020
General Obligation Bonds of 2010	8,559,087	4,130,000	1-5%	2025
General Obligation Bonds of 2012	65,790,000	42,685,000	1-3%	2032
General Obligation Bonds of 2013	10,032,000	6,400,000	.32-3.36%	2024
General Obligation Bonds of 2015	39,000,000	32,700,000	.50-3%	2030
General Obligation Bonds of 2016	45,800,000	40,680,000	1.5-2.00	2028
Total General Improvement Debt		173,124,000		
<u>County College Bonds</u>				
Community College Bonds of 2008	18,000,000	7,250,000	4-4.2%	2023
County College Bonds of 2010	2,353,000	960,000	2-2.6%	2022
County College Bonds of 2013	7,690,000	5,060,000	2-3%	2026
County College Bonds of 2014	4,250,000	3,320,000	2-3.13%	2029
Total Community College Bonds		16,590,000		
<u>Bond Anticipation Notes Issued</u>				
Bond Anticipation Notes		106,700,000		
<u>Loans Payable</u>				
NJEIT Loan Payable		216,186	2-5%	2022
EDA Loan Payable		687,359	2-5%	2019
		903,545		
<u>Installment Purchase Agreements</u>				
Open Space Preservation		9,838,800		
Total Debt Issued and Outstanding		\$ 307,156,345		

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	\$ 821,053,241	\$ 80,942,679	\$ 740,110,562
2016 Equalization Valuation Basis of Real Property			\$ 43,878,511,431
2017 Equalization Valuation Basis of Real Property			44,344,118,269
2018 Equalization Valuation Basis of Real Property			<u>45,223,805,727</u>
Average Equalized Valuation Basis			<u>\$ 44,482,145,142</u>
Cash Reserves Pledged to Payment of Serial Bonds			\$ 6,313,744
Mercer County Improvement Authority Bonds and Notes Guaranteed by the County			<u>74,628,935</u>
Total Statutory Deductions			<u>\$ 80,942,679</u>
2% of Average Equalization Valuation Basis			\$ 889,642,903
Net Debt			<u>740,110,562</u>
Remaining Borrowing Power			<u>\$ 149,532,341</u>

Net debt of \$740,110,562 divided by the average Equalized Valuation Basis per N.J.S.A. 40A: 2-2 as amended of \$44,482,145,142 equals 1.6638%. 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

<u>Year</u>	<u>Total Principal</u>	<u>Total Interest</u>	<u>Total Debt Service</u>
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	19,904,000	3,126,683	23,030,683
2024-2028	79,214,000	8,272,461	87,486,461
2029-2032	14,165,000	657,444	14,822,444
	<u>\$ 189,714,000</u>	<u>\$ 29,517,036</u>	<u>\$ 219,231,036</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 is as follows:

Year	Principal	Interest	Total
2019	\$ 687,359	\$ 17,133	\$ 704,492
	<u>\$ 687,359</u>	<u>\$ 17,133</u>	<u>\$ 1,393,492</u>

NJEIT Trust Loans

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

Year	Principal	Interest	Total
2019	\$ 61,014	\$ 5,250	\$ 66,264
2020	59,895	3,519	63,414
2021	58,788	1,806	60,595
2022	36,489	475	36,964
	<u>\$ 216,186</u>	<u>\$ 11,050</u>	<u>\$ 227,236</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, 2018, the following deferred charges are shown on the combined statement of assets, liabilities, reserves and fund balances of the various funds:

	Balance December 31, 2018	2019 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, 2018, \$13,719,000 was appropriated and included as anticipated revenue for the year ending December 31, 2019, in the 2019 budget adopted.

<u>Year</u>	<u>Fund Balance at December 31,</u>	<u>Utilized in Budget of Succeeding Year</u>
2018	\$ 37,507,585	\$ 13,719,000
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

K. 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

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/annrprts.shtml

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

K. PENSION PLANS (CONTINUED)

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.

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 1/55th of final average salary for each year of service credit are available to Tiers 1 and 2 members upon reaching age 60, and to Tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit are available to Tier 4 members upon reaching age 62, and Tier 5 members upon reaching age 65. Early retirement benefits are available to Tiers 1 and 2 members before reaching age 60, Tiers 3 and 4 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.

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

K. PENSION PLANS (CONTINUED)

Benefits Provided (Continued)

Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

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

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

K. PENSION PLANS (CONTINUED)

Contributions (Continued)

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.

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, 2018, State special funding situation net pension liability amount of \$1,838,050,687, 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 \$217,714,180, for the fiscal year ending June 30, 2018, is the actuarially determined contribution amount that the State owes for the fiscal year ending June 30, 2018. 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

K. PENSION 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 \$13,368,799 and \$2,940,120.

The County is billed annually for its normal contribution plus any accrued liability. Contribution from the County to PERS Plan 1 was \$6,814,205 and PERS Plan 2 was \$1,108,485 for the year ended December 31, 2018. Contribution from the County to PFRS Plan 1 was \$6,844,987 and PFRS Plan 2 was \$1,368,448 for the year ended December 31, 2018.

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, 2018, contributions totaled \$62,944. 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, 2018, the County had a liability of \$142,503,535 and \$23,755,568 for its proportionate share of the net pension liability in PERS Plan 1 and PERS Plan 2 respectively; and \$98,420,510 and \$21,645,036 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, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017, which was rolled forward to June 30, 2018. The County's proportion of the net pension liability was based on 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, 2018, the County's proportion was 0.7237539006% and 0.1206509347%, which was a decrease of 0.012 and an increase of 0.001 from its proportion measured as of June 30, 2017, for PERS Plan 1 and PERS Plan 2, respectively; and 0.7273356925% and 0.15995860014%, which was a decrease of 0.046 and an increase of 0.005 from its proportion measured as of June 30, 2017, for PFRS Plan 1 and PFRS Plan 2, respectively.

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

K. PENSION PLANS (CONTINUED)

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

	As of June 30, 2018			
	PERS-Plan 1		PERS-Plan 2	
Differences between expected and actual experience	\$ 2,717,564	\$ 734,794	\$ 453,022	\$ 122,491
Changes in assumptions	23,482,222	45,565,053	3,914,524	7,595,767
Net difference between projected and actual investment earnings on pension plan investments	-	1,336,689	-	222,828
Changes in proportion	3,159,330	2,674,481	1,288,748	341,529
	<u>\$ 29,359,116</u>	<u>\$ 50,311,017</u>	<u>\$ 5,656,294</u>	<u>\$ 8,282,615</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	\$ 1,001,300	\$ 407,287	\$ 220,210	\$ 89,572
Changes in assumptions	8,448,077	25,223,478	1,857,935	5,547,249
Net difference between projected and actual investment earnings on pension plan investments	-	538,449	-	118,418
Changes in proportion	1,624,399	12,807,578	1,759,377	565,521
	<u>\$ 11,073,776</u>	<u>\$ 38,976,792</u>	<u>\$ 3,837,522</u>	<u>\$ 6,320,760</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
2019	\$ 989,048	\$ 164,876	\$ 846,427	\$ 186,150
2020	(1,369,351)	(228,273)	(2,853,265)	(627,501)
2021	(9,819,357)	(1,636,903)	(7,982,386)	(1,755,519)
2022	(8,511,572)	(1,418,893)	(5,124,145)	(1,126,923)
2023	(2,725,519)	(454,348)	(1,606,469)	(353,301)
	<u>\$ (21,436,750)</u>	<u>\$ (3,573,541)</u>	<u>\$ (16,719,837)</u>	<u>\$ (3,677,094)</u>

Actuarial Assumptions

The total pension liability in the June 30, 2018, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	PERS	PFRS
Inflation	2.25%	2.25%
Salary Increases: Through 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	7.00%	7.00%

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

K. PENSION 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 2 years for males and 7 years for females. In addition, tables provide for future improvements in mortality from the base year 2013 using a generational approach based on the Conduent modified 2014 projection scale. Post-retirement mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (set back 1 year for males and females) for service retirements and beneficiaries of former members. In addition, the tables for service requirements and beneficiaries of former members provide for future improvements in mortality from 2012 to 2013 using Projection Scale AA and using a generational approach based on the Conduent 2014 projection scale thereafter. Disability retirement rates used to value disabled retirees were based on the RP-2000 Disability Mortality Table (set back 3 years for males and set forward 1 year for females).

The actuarial assumptions used in the July 1, 2017, valuation were based on the results of an actuarial experience study for the period July 1, 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 Combined Healthy Mortality tables projected on a generational basis from the base year 2000 to 2013 using Projection Scale BB and the Conduent modified 2014 projection scale thereafter. For pre-retirement accidental mortality, a custom table with representative rates was used and there is no mortality improvement assumed. Post-retirement mortality rates for male service retirements are based on the RP-2000 Combined Healthy Mortality tables projected on a generational basis using Projection Scale AA from the base year of 2012 to 2013 and the Conduent modified 2014 projection scale thereafter. Post-retirement mortality rates for female service requirements and beneficiaries were based on the RP-2000 Combined Healthy Mortality tables projected on a generational basis from the year 2000 to 2013 using Projection Scale BB and the Conduent modified 2014 projections scales thereafter. Disability mortality rates were based on a custom table with representative rates and no mortality improvement assumed.

The actuarial assumptions used in the July 1, 2017, valuation were based on the results of an actuarial experience study for the period July 1, 2010 to June 30, 2013. 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 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, 2018), 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, 2018, 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 5.66% as of June 30, 2018. 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 3.87% as of June 30, 2018, 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 June 30, 2046. Therefore, the long term expected rate of return on plan investments was applied to projected benefit payments through June 30, 2046, 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 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, 2018, 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 (4.66%)	At Current Discount Rate (5.66%)	At Current Discount Rate (6.66%)
\$ 179,181,777	\$ 142,503,535	\$ 111,732,837

PERS - Plan 2		
At 1 % Decrease (4.66%)	At Current Discount Rate (5.66%)	At Current Discount Rate (6.66%)
\$ 29,869,889	\$ 23,755,568	\$ 18,626,043

PFRS

The discount rate used to measure the total pension liability was 6.51% as of June 30, 2018. The single blended discount rate was based on the long term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 3.87% as of June 30, 2018, based on the *Bond Buyer Go 20-Bond Municipal Bond Index* which includes tax-exempt general obligation 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 June 30, 2062. Therefore, the long term expected rate of return on plan investments was applied to projected benefit payments through June 30, 2062, 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, 2018, 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 (5.51%)	At Current Discount Rate (6.51%)	At 1 % Increase (7.51%)
\$ 149,616,117	\$ 98,420,510	\$ 80,589,082

PFRS - Plan 2		
At 1 % Decrease (5.51%)	At Current Discount Rate (6.51%)	At 1 % Increase (7.51%)
\$ 32,904,180	\$ 21,645,036	\$ 17,723,476

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

L. OTHER POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS

The County participates in a cost sharing multiple-employer defined post-retirement benefit plan (the "Plan"), which is administered by the State of New Jersey. The Plan provides continued health care benefits to employees retiring after twenty-five years of service. Benefits, contributions, funding and the manner of administration are determined by the State of New Jersey Legislature. The Division of Pensions and Benefits charges the County for its contributions. The total number of retired participants eligible for benefits was 1,880, 1,915, and 1,850 at December 31, 2018, 2017, and 2016, respectively.

The County's contribution to the Plan for the years ended December 31, 2018, 2017 and 2016 was \$12,479,349, \$12,810,815, and \$11,435,508, respectively.

Please refer to the State website, www.state.nj.us for more information regarding the Plan. The Plan's financial 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

General Information about the OPEB Plan

The County participates in the State Health Benefit Local Government Retired Employees Plan (the Plan) which is a cost-sharing multiple-employer defined benefit other post-employment benefit (OPEB) plan with a special funding situation. It covers employees of local government employers that have adopted a resolution to participate in the Plan. The plan meets the definition of an equivalent arrangement as defined in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for the Post-employment Benefits Other Than Pensions* (GASB Statement No. 75); therefore, assets are accumulated to pay associated benefits. For additional information about the Plan, please refer to the State of New Jersey (the State), Division of Pensions and Benefits' (the Division's) Comprehensive Annual Financial Report (CAFR), which can be found at <https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

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

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

L. OTHER POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (CONTINUED)

General Information about the OPEB Plan (Continued)

the time of retirement as established by the employer; or 4) retired and reached age 62 with at least 15 years of service with the employer.

Further, the law provides that the employer-paid obligations for retiree coverage may be determined by means of a collective negotiations agreement.

In accordance with Chapter 330, P.L. 1997, which is codified in N.J.S.A. 52:14-17.32i, the State provides medical and prescription coverage to local police officers and firefighters, who retire within 25 years of service or on a disability from an employer who does not provide post-retirement medical coverage. Local employers were required to file a resolution with the Division in order for their employees to qualify for State-paid retiree health benefits coverage under Chapter 330. Mercer County is in a nonspecial funding situation, therefore, coverage under Chapter 330 does not apply.

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

Allocation Methodology

GASB Statement No. 75 requires participating employers in the Plan to recognize their proportionate share of the collective total OPEB liability, collective deferred outflows of resources, collective deferred inflows of resources, and collective OPEB expense. The special funding situation's and nonspecial funding situation's total OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense are based on separately calculated total OPEB liabilities. The nonspecial funding situation's total OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense are further allocated to employers based on the ratio of the plan members of an individual employer to the total members of the Plan's nonspecial funding situation during the measurement period July 1, 2017 through June 30, 2018.

Special Funding Situation

Under Chapter 330, P.L. 1997, the State shall pay the premium or periodic charges for the qualified local police and firefighter retirees and dependents equal to 80 percent of the premium or periodic charge for the category of coverage elected by the qualified retiree under the State managed care plan or a health maintenance organization participating in the program providing the lowest premium or periodic charge. The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L. 1989. Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No. 75 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

L. OTHER POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (CONTINUED)

Special Funding Situation (Continued)

legislation directly to the plan, there is no total OPEB liability, deferred outflows of resources or deferred inflows of resources to report in the financial statements of the local participating employers related to this legislation. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entities' total proportionate share of the collective total OPEB liability that is associated with the local participating employer. Mercer County is in a nonspecial funding situation, therefore, coverage under Chapter 330 does not apply.

Total OPEB Liability

Components of Net OPEB Liability

The components of the County's total OPEB liability as of June 30, 2018, are as follows:

	June 30, 2018
Total OPEB liability	\$ 295,508,338
Plan Fiduciary Net Position	5,815,178
Net OPEB Liability	<u>\$ 289,693,159</u>
 Plan Fiduciary Net Position as a % of total OPEB liability	 1.97%

Actuarial Assumptions

The total OPEB liability as of June 30, 2018, was determined by an actuarial valuation as of June 30, 2017, which was rolled forward to June 30, 2018. The total OPEB liability as of June 30, 2017, was determined by an actuarial valuation as of June 30, 2017. The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation	2.50%
Salary increases*	
Through 2026	1.65 - 8.98%
Thereafter	2.65 - 9.98%

* Salary increase are based on the defined benefit plan that the member is enrolled in and his or her age.

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

L. OTHER POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (CONTINUED)

Mortality Rates

Pre-retirement mortality rates were based on the RP-2006 Headcount-Weighted Healthy Employee Male/Female mortality table with fully generational mortality improvement projections from the central year using the MP-2017 scale. Post-retirement mortality rates were based on the RP-2006 Headcount-Weighted Healthy Annuitant Male/Female mortality table with fully generational improvement projections from the central year using the MP-2017 scale. Disability mortality was based on the RP-2006 Headcount-Weighted Disabled Male/Female mortality table with fully generational improvement projections from the central year using the MP-2017 scale.

Certain actuarial assumptions used in the June 30, 2017, valuation were based on the results of the pension plans' experience studies for which the members are eligible for coverage under this Plan – the Police and Firemen Retirement System (PFRS) and the Public Employees' Retirement System (PERS). The PFRS and PERS experience studies were prepared for the periods July 1, 2010 to June 30, 2013 and July 1, 2011 to June 30, 2014, respectively.

One-hundred percent of active members are considered to participate in the Plan upon retirement.

Health Care Trend Assumptions

For pre-Medicare preferred provider organization (PPO) and health maintenance organization (HMO) medical benefits, the trend rate is initially 5.8% and decreases to a 5.0% long-term trend rate after eight years. For self-insured post-65 PPO and HMO medical benefits, the trend rate is 4.5%. For prescription drug benefits, the initial trend rate is 8.0% decreasing to a 5.0% long-term trend rate after eight years. For the Medicare Part B reimbursement, the trend rate is 5.0%. The Medicare Advantage trend rate is 4.5% and will continue in all future years.

Discount Rate

The discount rate for June 30, 2018, was 3.87%. This represents the municipal bond return rate as chosen by the State. The source is 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. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

Sensitivity of Total OPEB Liability to Changes in the Discount Rate

The following presents the collective total OPEB liability of the participating employers as of June 30, 2018, calculated using the discount rate as disclosed above as well as what the collective total OPEB 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:

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

L. OTHER POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (CONTINUED)

Sensitivity of Total OPEB Liability to Changes in the Discount Rate (Continued)

At June 30, 2018		
At 1% Decrease (2.87%)	At Current Discount Rate (3.87%)	At 1% Increase (4.87%)
\$ 334,071,488	\$ 295,508,338	\$ 243,784,729

Sensitivity of Total OPEB Liability to Changes in the Healthcare Trend Rate

The following presents the total OPEB liability as of June 30, 2018, calculated using the healthcare trend rate as disclosed above as well as what the total OPEB liability would be if it was calculated using a healthcare trend rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

At June 30, 2018		
At 1% Decrease	Healthcare cost trend rate	At 1% Increase
\$ 235,835,365	\$ 295,508,338	\$ 346,052,265

Deferred Outflows of Resources and Deferred Inflows of Resources

	Year of Deferral	Amortization Period	Beginning of the year balance	Additions	Deductions	End of the year balance
Deferred Outflows of Resources:						
Differences between projected and actual investment earnings on OPEB plan investments	2017	5 years	\$ 64,694	\$ -	\$ 16,174	\$ 48,521
	2018	5 years	-	130,714	26,143	104,571
Deferred Outflows of Resources			\$ 64,694	\$ 130,714	\$ 42,316	\$ 153,092
Deferred Inflows of Resources:						
experience	2018	8.04 years	\$ -	\$ 67,055,866	\$ 8,237,821	\$ 58,818,045
Changes of assumptions	2017	8.04 years	41,900,466	-	5,951,771	35,948,695
	2018	8.14 years	-	42,792,879	5,257,110	37,535,768
Deferred Inflows of Resources			\$ 41,900,466	\$ 109,848,745	\$ 19,446,703	\$ 132,302,509

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

L. OTHER POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (CONTINUED)

Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

The amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	Year Ending December 31,
2019	\$ (19,376,140)
2020	(19,376,140)
2021	(19,376,139)
2022	(19,391,813)
2023	(19,418,331)
Thereafter	(35,210,854)
	<u>\$ (132,149,417)</u>

Changes in Proportion

The previous amounts do not include employer specific deferred outflows of resources and deferred inflow of resources related to the changes in proportion. These amounts will be recognized (amortized) by the County over the average remaining service lives of all plan members, which is 8.14 years and 8.04 years for the 2018 and 2017 amounts, respectively.

M. 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.

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

M. UNUSED SICK AND VACATION BENEFITS (CONTINUED)

Vacations (Continued)

The County maintains current records of each employee's status relating to earned and unused sick and vacation pay. The estimated cost of unused accrued vacation pay is calculated to be \$3,385,298 as of December 31, 2018. The estimated cost of unused sick time compensation due to employees at December 31, 2018, is calculated to be \$14,394,041. 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, 2018, the County estimates that no material liabilities will result from such audits.

N. CONTINGENCIES AND COMMITMENTS

Debt Guaranteed by the County

The County guarantees certain project and revenue bonds and project notes of MCI A. 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, 2018. See Note O for more details.

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	\$ 2,235,000	\$ 2,235,000	\$ -
Solid waste and disposal	03/17/88	319,980,000	311,610,879	14,565,000	-	14,565,000
Refunding bonds of 2011	06/11/11	17,705,000	17,705,000	1,910,000	1,910,000	-
Refunding bonds of 2012	06/12/12	27,100,000	27,100,000	8,645,000	8,645,000	-
County Capital Build America Bonds	08/15/09	35,225,000	35,225,000	22,990,000	22,990,000	-
New Criminal Courthouse		76,000,000	76,000,000	58,520,000	58,520,000	-
Equipment lease/open space	06/17/05	45,710,000	45,710,000	28,270,000	28,270,000	-
County Courthouse Annex	12/15/15	35,000,000	29,720,000	28,235,000	28,235,000	-
Sports & multi-use complex	12/05/99	50,890,000	50,890,000	40,269,619	40,269,619	-
Parking facilities project	12/01/99	10,420,000	10,420,000	2,064,316	2,064,316	-
Solar I 2011	12/01/11	29,550,000	29,550,000	17,730,000	-	17,730,000
Lease bank program	11/05/06	10,000,000	2,744,605	-	-	-
		<u>\$662,580,000</u>	<u>\$ 641,675,484</u>	<u>\$225,433,935</u>	<u>\$193,138,935</u>	<u>\$ 32,295,000</u>

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

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

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

N. CONTINGENCIES AND COMMITMENTS (CONTINUED)

Debt Guaranteed by the County (Continued)

\$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.

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, 2018, the County had recorded \$29,104,203 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, 2018, the County estimates that no material write-offs of General Capital Fund grants receivable are required.

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

O. 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, 2018, are as follows:

<u>Property</u>	Original Issue Amount of County Guaranteed Bonds and Notes - Debt	Principal Balance at December 31, 2018
Special Services School District	\$ 34,525,000	\$ 2,235,000
New Criminal Courthouse	76,000,000	58,520,000
County Capital Build America Bonds	35,225,000	22,990,000
2011 Refunding Leases	-	1,910,000
2012 Refunding Leases	-	8,645,000
*(1) Arena	52,400,250	40,269,619
*(1) Parking for Arena	11,820,000	2,064,316
* Solar Farm at MCCC	29,550,000	17,730,000
County Courthouse Annex	29,720,000	28,235,000
MCIA Gov't Lease	167,085,000	28,270,000
Subtotal	<u>\$ 436,325,250</u>	<u>210,868,935</u>
* Guaranteed MCIA Bonds		<u>60,063,935</u>
Total		<u>\$ 150,805,000</u>

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

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

O. CAPITAL LEASES (CONTINUED)

The following is a schedule of minimum payments due under capital leases as of December 31, 2018:

2019	\$	23,588,804
2020		21,500,604
2021		20,170,307
2022		20,121,676
2023		20,047,556
2024-2028		87,599,952
2029-2033		73,383,944
2034-2038		26,226,972
2039-2040		5,468,750
		<hr/>
		298,108,566
Less		
Arena*		40,269,619
Parking for Arena*		2,064,316
Interest		104,969,631
		<hr/>
	\$	<u>150,805,000</u>

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

P. 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.

Q. 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 2018, deposits amounted to \$49,840,313, and payments for claims amounted to \$48,297,232. The reserve, which is not based on an actuarial analysis, is \$7,630,722.

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

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

R. SUBSEQUENT EVENTS

Management has evaluated subsequent events that occurred after the statement of assets, liabilities, reserves and fund balance date through November 8, 2019, the date the financial statements were available to be issued. The following items were noted that required disclosure:

In February 2019, the County issued \$68,699,000 General Obligation Bonds, Series 2019 consisting of \$57,010,000 General Capital Improvement Bonds and \$11,689,000 Open Space and Farmland Preservation Bonds.

In June 2019, The County also issued \$49,057,552 Bond Anticipation Notes of 2019, Series A.

SUPPLEMENTAL SCHEDULES

COUNTY OF MERCER, STATE OF NEW JERSEY

A

CURRENT AND GRANT FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE
December 31, 2018 (With Comparative Totals for 2017)

<u>Assets</u>	<u>Reference</u>	<u>2018</u>	<u>2017</u>	<u>Liabilities, Reserves and Fund Balance</u>	<u>Reference</u>	<u>2018</u>	<u>2017</u>
Cash and Investments:				Liabilities:			
Cash		\$ 44,957,808	\$ 41,287,469	Encumbrance Reserves	A - 11	\$ 8,166,474	\$ 7,535,946
Investments		15,752,051	15,748,682	Appropriation Reserves	A - 3	5,777,269	13,366,607
Total Cash and Investments		<u>60,709,859</u>	<u>57,036,151</u>	Reserve for Grant Interest	A - 13	356,006	356,006
Due from State of NJ - Special Election		139,567	-	Other		62,899	-
				Vouchers Payable		1,335	-
Receivables with Full Reserves:				Accounts Payable	A - 12	2,662,483	3,813,225
Added and Omitted Taxes	A - 7	1,617,731	1,524,447	Unearned Revenue	A - 14	5,772	16,227
Revenue Accounts Receivable	A - 8	1,135,014	1,511,131	Due to Grant Fund	A - 10	2,055,075	1,441,274
Taxes Receivable		1,088,349	776,372	Due to Trust - Insurance Fund	A - 10, B	3,771,560	2,661,125
Due from Library	A-10	527,131	-	Due to Library Trust	A - 10	-	153,142
Due from MCIA		765,005	765,005	Due to Home Consortium	A - 10, B	26,750	-
Due from Park Commission Trust	A-10	3,450	3,325	Due to Capital Fund	A - 10, C	-	1,381,088
Due from Home Consortium	A-10, B	-	90,312	Due to Seized Trust	A - 10, B	173,875	43,112
Due from Capital Fund	A-10	5,076,916	-	Due to Prosecutor's Forfeiture Trust	A - 10, B	15,089	18,371
Due from Unemployment	A-10, B	448,283	252	Due to Sheriff's Forfeiture Trust	A - 10, B	7,931	-
Due from Open Space	A-10, B	119,074	940,030	Due to General Trust	A - 10, B	10,247	-
Due from Trust - General	A-10, B	-	1,039,524	Reserve for Hurricane Sandy		<u>375,465</u>	<u>375,465</u>
Due from Capital		-	-			<u>23,468,230</u>	<u>31,161,587</u>
Total Reserved Receivables		<u>10,785,953</u>	<u>6,655,399</u>	Reserve for Receivables		10,785,953	6,655,399
Deferred Charge - Overexpenditure		126,389	126,389				
Total Current Fund Assets		<u>71,761,768</u>	<u>63,817,940</u>	Fund Balance	A - 1	<u>37,507,585</u>	<u>26,000,953</u>
				Total Current Fund Liabilities		<u>71,761,768</u>	<u>63,817,940</u>
<u>Grant Fund</u>				<u>Grant Fund</u>			
Due from Home Fund	B	-	52,145	Appropriated Reserves	A - 16	24,421,385	29,674,655
Due from Current Fund	A - 18	2,055,075	1,441,274	Reserve for Encumbrances	A - 17	11,870,073	16,400,305
Accounts Receivable	A - 15	<u>34,475,235</u>	<u>44,822,868</u>	Vouchers payable		(5,170)	(5,165)
Total Grant Fund Assets		<u>36,530,310</u>	<u>46,316,287</u>	Due to General Trust	B	-	2,470
				Due to Capital Fund	C	<u>244,022</u>	<u>244,022</u>
				Total Grant Fund Liabilities		<u>36,530,310</u>	<u>46,316,287</u>
Total Assets		<u>\$ 108,292,078</u>	<u>\$ 110,134,227</u>	Total Liabilities, Reserves and Fund Balance		<u>\$ 108,292,078</u>	<u>\$ 110,134,227</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, 2018
 (With Comparative Totals for Year Ended December 31, 2017)

	Reference	2018	2017
Revenues:			
Fund Balance Utilized	A - 2	\$ 13,415,000	\$ 11,168,760
Miscellaneous Revenue Anticipated	A - 2	59,025,122	79,889,241
Receipts from Current Taxes	A - 2	266,416,759	261,494,546
Miscellaneous Revenue Not Anticipated	A - 2, A - 2A	6,773,054	2,289,213
Unexpended Balance of Appropriation Reserves	A - 9	12,045,317	9,768,034
Other Credits to Income:			
Cancellation of Reserve for Receivables		1,595,747	-
Accounts Payable Cancelled	A - 12	3,266,785	1,241,780
Total Income		<u>362,537,784</u>	<u>365,851,574</u>
Expenditures:			
Budget Appropriations:			
Salaries and Wages		91,755,957	90,350,347
Other Expenses		197,734,128	213,634,279
Debt Service	A - 3	21,157,440	20,230,323
Capital Improvements	A - 3	2,800,000	1,900,000
Deferred Charges and Statutory Expenditures		24,168,627	24,255,635
Interfund Loans Reserve		-	278,996
Inventory Purchased - Park Commission		-	306
Total Expenditures		<u>337,616,152</u>	<u>350,649,885</u>
Statutory Excess to Fund Balance		24,921,632	15,201,688
Adjustment to Income Before Fund Balance			
Expenditures Included Above which are by Statute			
Deferred Charges to Budget of Succeeding Year:			
Over-expenditure of Budget Appropriations		-	126,389
Fund Balance - January 1	A	<u>26,000,953</u>	<u>21,841,636</u>
		50,922,585	37,169,713
Decreased by:			
Utilized as Anticipated Revenue	A-2	<u>13,415,000</u>	<u>11,168,760</u>
Fund Balance - December 31	A	<u>\$ 37,507,585</u>	<u>\$ 26,000,953</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

A-2

CURRENT FUND
STATEMENT OF REVENUES
Year Ended December 31, 2018

	Adopted Budget	Anticipated Special 40A: 4-87	Budget After Modification	Realized	Excess (Deficit)
Surplus Anticipated	\$ 13,415,000	\$ -	\$ 13,415,000	\$ 13,415,000	\$ -
Miscellaneous Revenue Anticipated:					
Added and Omitted Taxes	1,736,186	-	1,736,186	1,736,186	-
Supplemental Social Security Income	830,078	-	830,078	1,210,192	380,114
Grants (See Schedule A-15, A-16)	16,986,182	8,637,121	25,623,303	25,623,303	-
Franchise Tax on Stock Insurance Companies	279,893	-	279,893	379,451	99,558
Court Reimbursement	118,000	-	118,000	108,624	(9,376)
Board of Social Services - ERI	580,000	-	580,000	1,450,000	870,000
County Clerk	5,000,000	-	5,000,000	1,077,340	(3,922,660)
County Clerk - Special Legislation	960,000	-	960,000	4,951,147	3,991,147
Surrogate	1,200,000	-	1,200,000	452,234	(747,766)
Sheriff	2,200,000	-	2,200,000	2,405,360	205,360
Telephone Reimbursement	1,000	-	1,000	14,178	13,178
School Board Election Reimbursement	-	-	-	58,130	58,130
Board of State Prisoners	40,000	-	40,000	135,532	95,532
EMS Dispatch	430,000	-	430,000	666,360	236,360
Princeton Country Club	910,537	-	910,537	682,170	(228,367)
Mountain View Golf Course	1,100,000	-	1,100,000	1,087,866	(12,134)
Mercer Oaks Golf Course	2,690,000	-	2,690,000	2,612,823	(77,177)
Stadium Fees	200,000	-	200,000	200,000	-
Indoor Tennis Center	655,000	-	655,000	712,604	57,604
Baldpate Mountain	-	-	-	19,200	19,200
Skating Rink	435,000	-	435,000	423,199	(11,801)
Park Commission Recreation/Leagues	800,000	-	800,000	791,457	(8,543)
Equestrian Center	115,000	-	115,000	125,478	10,478
Wildlife Center	-	-	-	5,731	5,731
Motor Vehicle Fines	2,150,000	-	2,150,000	1,986,178	(163,822)
Weights and Measures Fines	94,000	-	94,000	49,798	(44,203)
Interest on Investments and Deposits	78,796	-	78,796	53,948	(24,848)
Airport Income	7,000,000	-	7,000,000	7,517,333	517,333
Rental of Property	180,000	-	180,000	232,094	52,094
Library Indirect Cost Study	710,000	-	710,000	800,000	90,000
Capital Surplus	-	-	-	-	-
Reserve to Pay Bonds	-	-	-	-	-
State Aid - Bonds	1,457,207	-	1,457,207	1,457,207	-
Total Miscellaneous Revenues Anticipated	48,936,879	8,637,121	57,574,000	59,025,122	1,451,122
Subtotal General Revenues	62,351,879	8,637,121	70,989,000	72,440,122	1,451,122
Amount to be Raised by Taxation - County Purpose Tax	266,728,736	-	266,728,736	266,416,759	(311,977)
Total Budgeted General Revenues	329,080,619	8,637,121	337,717,740	338,856,881	1,139,145
Nonbudgeted Revenues - Miscellaneous Revenues	-	-	-	6,773,054	6,773,054
Total Revenues	\$ 329,080,619	\$ 8,637,121	\$ 337,717,740	\$ 345,629,935	\$ 7,912,199
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, 2018

Sale of Assets	\$	436,390
County Clerk		122,607
Election Reimbursements		1,478
Fringe Benefit		344,997
Copier Reimbursements		1,184
Salary Reimbursements		268,114
Vending Machine Commissions		26,259
Inmate Social Security		49,800
Plans/Specs		18,850
Road Opening Permits		9,800
Planning Dept. Fees		13,285
Police Academy		80,008
Probation Fees/ Restitution		999
Miscellaneous		5,307,850
Miscellaneous Park		52,450
Free Trade Zone		35,849
Inmate SLAP Program		3,135
		<u>\$ 6,773,054</u>

Reference

A - 1, A - 2

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND
STATEMENT OF EXPENDITURES
Year Ended December 31, 2018

	Adopted Budget	Budget after Modifications	Paid or Charged	Cancelled	Reserved	Over-expenditure
ADMINISTRATIVE AND EXECUTIVE						
Board of Chosen Freeholders						
Salaries and Wages	\$ 656,516	\$ 656,516	\$ 647,392	\$ -	\$ 9,124	\$ -
Other Expenses	85,300	85,300	28,918	-	56,382	-
Clerk to the Board						
Salaries and Wages	388,968	391,468	390,056	-	1,412	-
Other Expenses	53,000	53,000	30,220	-	22,780	-
County Executive						
Salaries and Wages	292,457	294,957	294,584	-	373	-
Other Expenses	26,000	26,000	13,843	-	12,157	-
Chief of Staff						
Salaries and Wages	399,797	399,797	353,132	-	46,665	-
Other Expenses	3,000	3,000	1,133	-	1,867	-
Veterans						
Salaries and Wages	190,313	194,913	183,846	-	11,067	-
Other Expenses	45,240	45,240	41,497	-	3,743	-
Public Information Office						
Salaries and Wages	193,178	199,678	197,705	-	1,973	-
County Administrator						
Salaries and Wages	554,399	556,899	556,899	-	-	-
Other Expenses	130,725	134,725	129,750	-	4,975	-
County Treasurer						
Salaries and Wages	985,825	915,825	913,655	-	2,170	-
Other Expenses	379,950	379,950	297,276	-	82,674	-
Employee Relations						
Salaries and Wages	892,643	764,643	732,093	-	32,550	-
Other Expenses	330,550	330,550	259,862	-	70,688	-
Purchasing						
Salaries and Wages	192,188	112,188	102,095	-	10,093	-
Other Expenses	32,000	32,000	24,181	-	7,819	-
Office of Information Technology						
Salaries and Wages	686,014	696,014	690,577	-	5,437	-
Other Expenses	1,153,170	1,153,170	1,116,581	-	36,589	-
Medical Examiner Morgue						
Other Expenses	1,600,000	1,600,000	1,600,000	-	-	-

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended December 31, 2018

	Adopted Budget	Budget after Modifications	Paid or Charged	Cancelled	Reserved	Over-expenditure
Insurance and Property						
Salaries and Wages	241,044	241,044	238,422	-	2,622	-
Other Expenses	499,950	499,950	488,992	-	10,958	-
Economic Opportunity						
Salaries and Wages	368,308	258,308	257,797	-	511	-
Other Expenses	447,500	447,500	382,979	-	64,521	-
Division of Housing						
Salaries and Wages	8,150	68,150	67,536	-	614	-
Other Expenses	25,000	25,000	22,832	-	2,168	-
Cultural and Heritage						
Salaries and Wages	271,385	271,385	267,436	-	3,949	-
Other Expenses	60,680	60,680	53,105	-	7,575	-
Division of Planning						
Salaries and Wages	413,996	413,996	413,010	-	986	-
Other Expenses	493,784	493,784	350,510	-	143,274	-
Extension Services						
Salaries and Wages	142,875	142,875	134,965	-	7,910	-
Other Expenses	346,829	346,829	288,898	-	57,931	-
County Counsel						
Salaries and Wages	805,264	775,264	767,205	-	8,059	-
Other Expenses	502,413	502,413	351,806	-	150,607	-
Consumer Affairs						
Salaries and Wages	411,823	411,823	400,475	-	11,348	-
Other Expenses	16,505	16,505	10,023	-	6,482	-
County Adjuster						
Salaries and Wages	186,675	194,175	192,820	-	1,356	-
Other Expenses	32,990	32,990	21,535	-	11,455	-
DM & H County Share	4,386,704	4,742,762	4,742,762	-	-	-
Emergency Management Office						
Salaries and Wages	206,672	206,672	194,113	-	12,559	-
Other Expenses	17,750	17,750	14,266	-	3,484	-
Emergency and Rescue Squads						
Other Expenses	24,000	24,000	21,000	-	3,000	-

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended December 31, 2018

	Adopted Budget	Budget after Modifications	Paid or Charged	Cancelled	Reserved	Over-expenditure
Communications Center						
Salaries and Wages	1,967,061	1,617,061	1,605,171	-	11,890	-
Other Expenses	662,550	662,550	652,044	-	10,506	-
Utility Expenses						
Electric	1,915,556	1,915,556	1,911,556	-	4,000	-
Gas (Natural)	175,079	175,079	136,579	-	38,500	-
Water/Sewer	193,330	193,330	184,702	-	8,628	-
Sewerage Processing/Disposal	26,423	26,423	22,245	-	4,178	-
Fuel Oil	275,829	275,829	264,936	-	10,893	-
Gasoline	1,036,800	1,036,800	1,013,623	-	23,177	-
Telephone	1,553,880	1,553,880	1,454,179	-	99,701	-
Audit Services	91,000	91,000	88,637	-	2,363	-
Total Administrative and Executive	<u>27,079,038</u>	<u>26,767,196</u>	<u>25,621,453</u>	-	<u>1,145,743</u>	-
DEPARTMENT OF LAW AND JUSTICE						
Prosecutor						
Salaries and Wages	14,719,181	16,019,181	15,983,092	-	36,089	-
Other Expenses	1,429,529	1,429,529	1,331,971	-	97,558	-
County Clerk - Recording						
Salaries and Wages	1,877,021	1,877,021	1,836,677	-	40,344	-
Other Expenses	205,996	205,996	174,031	-	31,965	-
County Clerk - Elections						
Salaries and Wages	212,064	212,064	134,542	-	77,522	-
Other Expenses	644,445	644,445	593,858	-	50,587	-
County Surrogate						
Salaries and Wages	899,487	899,487	828,011	-	71,476	-
Other Expenses	122,500	122,500	107,724	-	14,776	-
Sheriff's Office						
Salaries and Wages	17,221,239	17,221,239	16,937,083	-	284,156	-
Other Expenses	554,650	554,650	482,367	-	72,283	-
Total Law and Justice	<u>37,886,112</u>	<u>39,186,112</u>	<u>38,409,357</u>	-	<u>776,755</u>	-

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended December 31, 2018

	Adopted Budget	Budget after Modifications	Paid or Charged	Cancelled	Reserved	Over-expenditure
DEPT OF TRANSPORTATION AND INFRASTRUCTURE						
Department Director						
Salaries and Wages	235,317	235,317	235,317	-	-	-
Other Expenses	4,350	4,350	2,081	-	2,269	-
Highways						
Salaries and Wages	5,230,234	4,880,234	4,876,312	-	3,922	-
Other Expenses	1,994,523	1,994,523	1,904,592	-	89,931	-
Division of Engineering						
Salaries and Wages	130,843	130,843	130,714	-	129	-
Other Expenses	15,394	15,394	13,226	-	2,168	-
Buildings and Grounds						
Salaries and Wages	2,301,412	2,241,412	2,218,952	-	22,460	-
Other Expenses	3,972,098	3,972,098	3,789,756	-	182,342	-
Airport						
Salaries and Wages	1,950,193	1,870,193	1,853,095	-	17,098	-
Other Expenses	3,480,890	3,480,890	3,360,738	-	120,152	-
TRADE						
Salaries and Wages	734,430	834,430	834,430	-	-	-
Other Expenses	118,200	118,200	81,976	-	36,224	-
Total Transportation and Infrastructure	<u>20,167,884</u>	<u>19,777,884</u>	<u>19,301,189</u>	<u>-</u>	<u>476,695</u>	<u>-</u>
DEPARTMENT OF PUBLIC SAFETY						
Correction Center						
Salaries and Wages	30,369,585	30,794,585	30,757,980	-	36,605	-
Other Expenses	2,091,858	1,766,858	1,687,482	-	79,376	-
Medical Services						
Other Expenses	3,514,700	2,907,542	2,706,068	-	201,474	-
Total Public Safety	<u>35,976,143</u>	<u>35,468,985</u>	<u>35,151,530</u>	<u>-</u>	<u>317,455</u>	<u>-</u>
DEPARTMENT OF HUMAN SERVICES						
Department Director						
Salaries and Wages	703,959	703,959	703,540	-	419	-
Other Expenses	63,600	63,600	33,650	-	29,950	-
Peer Grouping - Community Services						
Other Expenses	544,190	544,190	477,157	-	67,033	-

COUNTY OF MERCER, STATE OF NEW JERSEY

A-3

CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended December 31, 2018

	Adopted Budget	Budget after Modifications	Paid or Charged	Cancelled	Reserved	Over-expenditure
Mental Health Administration						
Salaries and Wages	67,621	80,621	80,620	-	1	-
Other Expenses	7,990	7,990	5,010	-	2,980	-
Mental Health Programs (R.S. 40: 5-2.9)						
Other Expenses	950,801	950,801	842,167	-	108,634	-
Developmental Disabilities						
Other Expenses	270,069	270,069	231,824	-	38,245	-
Youth Services Programs						
Other Expenses	1,471,304	1,471,304	1,444,123	-	27,181	-
Health Services						
Other Expenses	91,488	91,488	91,488	-	-	-
Youth Services Administration						
Salaries and Wages	124,265	141,265	141,252	-	13	-
Child & Neighborhood Centers						
Other Expenses	520,197	520,197	519,859	-	338	-
Office for the Disabled						
Salaries and Wages	194,753	194,753	174,154	-	20,599	-
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	86,336	104,336	104,335	-	1	-
Other Expenses	500	500	500	-	-	-
Alcohol/Addiction Programs (R.S. 40: 5-2.9)						
Other Expenses	761,236	761,236	687,253	-	73,983	-
Office on Aging Administration						
Salaries and Wages	570,301	570,301	496,771	-	73,530	-
Other Expenses	530,210	530,210	519,359	-	10,851	-
Community Services Administration						
Salaries and Wages	6,726	6,726	6,726	-	-	-
Homeless Services						
Other Expenses	464,530	464,530	464,530	-	-	-
Division of Environmental Health						
Salaries and Wages	272,253	272,253	244,433	-	27,820	-

COUNTY OF MERCER, STATE OF NEW JERSEY

A-3

CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended December 31, 2018

	Adopted Budget	Budget after Modifications	Paid or Charged	Cancelled	Reserved	Over-expenditure
Geriatric Center						
Other Expenses	500	500	-	-	500	-
Youth Detention Center						
Salaries and Wages	110,795	122,795	122,392	-	403	-
Other Expenses	3,110,235	3,110,235	2,761,329	-	348,906	-
Total Human Services	11,027,369	11,087,369	10,255,969	-	831,400	
UNCLASSIFIED						
Board of Taxation						
Salaries and Wages	280,421	283,421	279,260	-	4,161	-
Other Expenses	62,817	62,817	45,646	-	17,171	-
Board of Elections						
Salaries and Wages	441,611	441,611	357,065	-	84,546	-
Other Expenses	445,084	445,084	382,651	-	62,433	-
Superintendent of Elections						
Salaries and Wages	1,526,848	1,586,848	1,586,848	-	-	-
Other Expenses	528,700	528,700	440,952	-	87,748	-
Park Commission (40: 37-95.9)	14,383,501	14,383,501	14,008,552	-	374,949	-
Board of Social Services						
Administration	17,769,842	17,769,842	17,769,842	-	-	-
Supplemental Security Income	1,014,966	1,014,966	1,014,966	-	-	-
Welfare Services	1,514,727	1,514,727	1,514,727	-	-	-
Vocational School	7,019,840	7,019,840	6,882,196	-	137,644	-
Mercer County Community College	16,702,825	16,702,825	16,702,825	-	-	-
Special Services School District	3,114,904	3,114,904	2,242,995	-	871,909	-
Superintendent of Schools						
Salaries and Wages	237,411	247,411	245,845	-	1,566	-
Other Expenses	5,325	5,325	4,900	-	425	-
Compensated Absence Liability	300,000	76,000	9,087	-	66,913	-
Group Insurance for Employees	36,397,176	36,397,176	36,317,499	-	79,677	-
Insurance Premiums	3,852,000	3,852,000	3,852,000	-	-	-

COUNTY OF MERCER, STATE OF NEW JERSEY

**CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended December 31, 2018**

	Adopted Budget	Budget after Modifications	Paid or Charged	Cancelled	Reserved	Over-expenditure
Lease/Rental Payments	26,121,838	26,121,838	25,793,746	-	328,092	-
East Windsor Bus Transportation	10,400	10,400	-	-	10,400	-
Total Unclassified	131,730,236	131,579,236	129,451,602	-	2,127,634	-
STATE AND FEDERAL GRANTS OFFSET BY REVENUES						
See A-16	16,986,182	25,623,303	25,623,303	-	-	-
Total State and Federal Programs	16,986,182	25,623,303	25,623,303	-	-	-
Total Operations	280,852,964	289,490,085	283,814,403	-	5,675,682	-
CAPITAL IMPROVEMENTS						
Capital Improvement Fund	2,800,000	2,800,000	2,800,000	-	-	-
COUNTY DEBT SERVICE						
Payment of Bond Principal						
County College Bonds	1,162,500	1,162,500	1,162,500	-	-	-
State Aid County College Bonds	1,162,500	1,162,500	1,162,500	-	-	-
Other Bonds	12,800,000	12,800,000	12,800,000	-	-	-
Interest on Bonds						
County College Bonds	294,707	294,707	294,707	-	-	-
State Aid County College Bonds	294,707	294,707	294,707	-	-	-
Other Bonds	3,152,239	3,152,239	3,152,239	-	-	-
Payment of Notes Principal	235,000	235,000	235,000	-	-	-
Interest on Notes	1,366,787	1,366,787	1,366,787	-	-	-
NJEDA Principal and Interest	689,000	689,000	689,000	-	-	-
Total County Debt Service	21,157,440	21,157,440	21,157,440	-	-	-

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended December 31, 2018

	Adopted Budget	Budget after Modifications	Paid or Charged	Cancelled	Reserved	Over-expenditure
DEFERRED CHARGES AND STATUTORY EXPENDITURES						
Deferred Charges - Prior Year's Bills	34,098	34,098	33,601	-	497	-
Unemployment Compensation Insurance	150,000	150,000	150,000	-	-	-
County Pension and Retirement Fund	63,118	63,118	58,826	-	4,292	-
Social Security System	7,485,900	7,485,900	7,401,156	-	84,744	-
Public Employees' Retirement System	8,090,315	8,090,315	8,090,315	-	-	-
Police & Firemen's Retirement Fund	8,371,784	8,371,784	8,371,784	-	-	-
Defined Contribution Plan	75,000	75,000	62,944	-	12,056	-
Total Def Charges and Statutory Expenditures	<u>24,270,215</u>	<u>24,270,215</u>	<u>24,168,627</u>	-	<u>101,589</u>	-
Total General Appropriations	<u>\$ 329,080,619</u>	<u>\$ 337,717,740</u>	<u>331,940,470</u>	<u>\$ -</u>	<u>\$ 5,777,269</u>	<u>\$ -</u>
Reference	A - 2	A - 2			A	
Budget		\$ 329,080,619				
Appropriation by 40A: 4-87	A-15, A-16	<u>8,637,121</u>				
	A - 2	<u>\$ 337,717,740</u>				
Cash Disbursed			\$ 298,150,693			
Reserve for Federal and State Grants		A-2, A-16	25,623,303			
Encumbrance Reserves - Current		A	<u>8,166,474</u>			
			<u>\$ 331,940,470</u>			

COUNTY OF MERCER, STATE OF NEW JERSEY

A-6

CURRENT FUND
 SCHEDULE OF TAXES LEVIED AND COLLECTED
 Year Ended December 31, 2018

Municipality	Reference	Amount Levied	Percent	Amount Collected
East Windsor		\$ 16,953,345	6.36%	\$ 16,953,345
Ewing Township		16,860,348	6.32%	16,861,256
Hamilton Township		52,160,628	19.56%	52,163,337
Hightstown Borough		2,423,143	0.91%	2,423,270
Hopewell Borough		1,979,114	0.74%	935,164
Hopewell Township		25,492,660	9.56%	25,493,961
Lawrence Township		29,499,732	11.06%	29,499,732
Pennington Borough		2,977,267	1.12%	3,704,195
Princeton Township		48,751,602	18.28%	48,751,602
City of Trenton		13,906,949	5.21%	13,906,949
Robbinsville Township		15,857,703	5.95%	15,857,703
West Windsor Township		39,866,245	14.95%	39,866,245
	A-2	<u>\$ 266,728,736</u>	<u>100.00%</u>	<u>\$ 266,416,759</u>

	1Q	2Q	3Q	4Q	Total
East Windsor	\$ 4,123,905	\$ 4,123,905	\$ 4,352,767	\$ 4,352,767	\$ 16,953,345
Ewing Township	4,316,557	4,316,557	4,113,617	4,114,525	16,861,256
Hamilton Township	12,840,287	12,840,287	13,240,027	13,242,736	52,163,337
Hightstown Borough	608,619	608,619	602,952	603,081	2,423,270
Hopewell Borough	467,582	467,582	-	-	935,164
Hopewell Township	6,173,306	6,173,306	6,573,024	6,574,325	25,493,961
Lawrence Township	7,399,762	7,399,762	7,350,104	7,350,104	29,499,732
Pennington Borough	921,057	921,057	931,040	931,040	3,704,195
Princeton Township	11,687,828	11,687,828	12,687,973	12,687,973	48,751,602
City of Trenton	3,592,533	3,592,533	3,360,942	3,360,942	13,906,949
Robbinsville Township	3,828,618	3,828,618	4,101,039	4,099,428	15,857,703
West Windsor Township	9,785,824	9,785,824	10,147,298	10,147,298	39,866,245
	<u>\$ 65,745,878</u>	<u>\$ 65,745,878</u>	<u>\$ 67,460,783</u>	<u>\$ 67,464,219</u>	<u>\$ 266,416,759</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

A-7

CURRENT FUND
 SCHEDULE OF ADDED AND OMITTED TAXES RECEIVABLE
 December 31, 2018

<u>Municipality</u>	<u>Balance December 31, 2017</u>	<u>2018 Levied</u>	<u>2018 Collected</u>	<u>Balance December 31, 2018</u>
East Windsor Township	\$ 207,625	\$ 225,728	\$ 224,834	\$ 208,519
Ewing Township	91,501	102,429	104,217	89,713
Hamilton Township	304,933	561,390	304,934	561,389
Hightstown Borough	6,737	2,710	4,997	4,451
Hopewell Borough	4,933	4,890	7,073	2,751
Hopewell Township	42,247	80,167	38,187	84,227
Lawrence Township	595,129	64,314	674,970	(15,526)
Pennington Borough	10,088	18,063	5,298	22,853
Princeton	29,713	111,551	82,733	58,530
City of Trenton	210,351	115,740	29,827	296,264
Robbinsville Township	21,698	259,964	232,533	49,130
West Windsor Township	(508)	282,524	26,585	255,431
	<u>\$ 1,524,447</u>	<u>\$ 1,829,470</u>	<u>\$ 1,736,186</u>	<u>\$ 1,617,731</u>
<u>Reference</u>	A			A

COUNTY OF MERCER, STATE OF NEW JERSEY

A-8

CURRENT FUND
 SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
 December 31, 2018

	Balance December 31, 2017	Accrued	Collected	Balance December 31, 2018
SSI Economic Assistance	\$ 74,187	\$ 1,136,005	\$ 1,210,192	\$ -
Court Reimbursement	20,758	98,033	118,791	-
County Clerk Fees	99,593	1,822,943	1,835,197	87,340
County Clerk - Special	322,846	4,345,196	4,338,950	329,092
Surrogate Fees	58,511	1,260,797	1,282,427	36,881
Sheriff Fees	272,542	2,058,897	2,245,760	85,679
Telephone Reimbursement	-	1,144	1,144	-
School Board Elections	-	29,030	29,030	-
Princeton Country Club	25,291	959,599	980,631	4,259
Mountain View	30,422	1,175,315	1,184,552	21,185
Mercer Oaks	87,113	2,690,025	2,690,822	86,316
Tennis	70,088	646,378	655,257	61,209
Baldpate Mountain	150	28,057	27,592	616
Indoor Skating	89,459	471,194	436,965	123,688
Recreation Leagues	26,681	199,221	198,376	27,526
Marina	17,904	378,885	358,389	38,400
Howell Farm	6,462	38,187	43,239	1,410
Naturalist	-	33,402	32,951	451
Equestrian Center	3,710	122,408	110,727	15,391
Wildlife Center	473	5,120	4,875	718
Motor Vehicle Fines	143,397	2,231,468	2,236,222	138,643
Interest Income	1,843	97,896	98,604	1,135
Airport	159,699	6,930,379	7,015,003	75,075
	<u>\$ 1,511,131</u>	<u>\$ 26,759,579</u>	<u>\$ 27,135,692</u>	<u>\$ 1,135,014</u>
<u>Reference</u>	A			A

COUNTY OF MERCER, STATE OF NEW JERSEY

A-9

CURRENT FUND
 SCHEDULE OF PRIOR YEAR APPROPRIATION AND ENCUMBRANCE RESERVES
 December 31, 2018

	Reference	Balance December 31, 2017	Budget after Modifications	Paid or Charged	Balance Lapsed
Board of Chosen Freeholders					
Salaries and Wages		\$ 47,276	\$ 47,276	\$ -	\$ 47,276
Other Expenses		25,549	25,549	7,493	18,056
Clerk to the Board					
Salaries and Wages		299	299	-	299
Other Expenses		28,249	28,249	2,062	26,186
County Executive					
Salaries and Wages		13	13	-	13
Other Expenses		9,703	9,703	2,218	7,486
Chief of Staff					
Salaries and Wages		35,976	35,976	-	35,976
Other Expenses		5,375	5,375	986	4,389
Veterans					
Salaries and Wages		809	809	-	809
Other Expenses		5,908	5,908	2,753	3,155
Public Information Office					
Salaries and Wages		1,394	1,394	-	1,394
County Administrator					
Salaries and Wages		53,565	53,565	-	53,565
Other Expenses		7,763	7,763	2,844	4,919
County Treasurer					
Salaries and Wages		11,689	11,689	8,792	2,897
Other Expenses		31,939	31,939	30,305	1,634
Employee Relations					
Salaries and Wages		260,508	260,508	-	260,508
Other Expenses		88,246	88,246	62,634	25,612
Purchasing					
Salaries and Wages		125,406	125,406	-	125,406
Other Expenses		22,211	22,211	1,904	20,307
Office of Information Technology					
Salaries and Wages		14,968	14,968	8,620	6,348
Other Expenses		320,415	320,415	102,002	218,413
Medical Examiner Morgue					
Salaries and Wages		7,673	7,673	-	7,673
Other Expenses		140,669	140,669	7,915	132,754
Insurance and Property					
Salaries and Wages		2,045	2,045	-	2,045
Other Expenses		185,365	185,365	165,940	19,425
Economic Opportunity					
Salaries and Wages		56,462	56,462	-	56,462
Other Expenses		136,562	136,562	116,153	20,408
Division of Housing					
Salaries and Wages		21,013	21,013	12,292	8,721
Other Expenses		7,707	7,707	4,350	3,357
Cultural and Heritage					
Other Expenses		17,068	17,068	13,377	3,691
Division of Planning					
Salaries and Wages		32,769	32,769	-	32,769
Other Expenses		80,613	80,613	68,861	11,751
Extension Services					
Salaries and Wages		565	565	-	565
Other Expenses		67,382	67,382	61,215	6,167
County Counsel					
Salaries and Wages		3,946	3,946	-	3,946
Other Expenses		343,686	343,686	135,339	208,347

COUNTY OF MERCER, STATE OF NEW JERSEY

A-9

CURRENT FUND
 SCHEDULE OF PRIOR YEAR APPROPRIATION AND ENCUMBRANCE RESERVES
 (CONTINUED)
 December 31, 2018

	Reference	Balance December 31, 2017	Budget after Modifications	Paid or Charged	Balance Lapsed
Consumer Affairs					
Salaries and Wages		47,370	47,370	1,917	45,453
Other Expenses		3,749	3,749	1,559	2,190
County Adjuster					
Salaries and Wages		10,047	10,047	-	10,047
Other Expenses		27,122	27,122	11,357	15,764
DM & H County Share		9,472	9,472	-	9,472
Emergency Management Office					
Other Expenses		9,230	9,230	1,764	7,466
Communications Center					
Salaries and Wages		399,736	399,736	-	399,736
Other Expenses		86,525	86,525	68,745	17,780
Utility Expenses					
Electric		74,547	74,547	53,640	20,907
Gas (Natural)		75,962	75,962	1,999	73,963
Water/Sewer		122,872	122,872	98,852	24,019
Sewerage Processing/Disposal		7,173	7,173	4,348	2,825
Fuel Oil		125,285	125,285	91,448	33,838
Gasoline		36,213	36,213	35,267	947
Telephone		164,229	164,229	161,661	2,568
Audit Services		85,000	85,000	85,000	-
Total Administrative and Executive		<u>3,485,314</u>	<u>3,485,314</u>	<u>1,435,613</u>	<u>2,049,701</u>
Prosecutor					
Salaries and Wages		3,491	3,491	(475,222)	478,713
Other Expenses		172,802	172,802	172,380	422
County Clerk - Recording					
Salaries and Wages		88,553	88,553	-	88,553
Other Expenses		50,546	50,546	18,244	32,303
County Clerk - Elections					
Salaries and Wages		84,671	84,671	-	84,671
Other Expenses		15,921	15,921	2,819	13,102
County Surrogate					
Salaries and Wages		38,034	38,034	-	38,034
Other Expenses		19,504	19,504	7,055	12,449
Sheriff's Office					
Salaries and Wages		-	-	(2,000)	2,000
Other Expenses		165,804	165,804	155,190	10,613
Total Law and Justice		<u>639,327</u>	<u>639,327</u>	<u>(121,535)</u>	<u>760,862</u>
Department Director					
Salaries and Wages		497	497	-	497
Other Expenses		3,838	3,838	2,713	1,125
Highways					
Salaries and Wages		16,774	16,774	(10,384)	27,157
Other Expenses		887,266	887,266	583,957	303,309
Division of Engineering					
Salaries and Wages		25,418	25,418	-	25,418
Other Expenses		1,674	1,674	1,377	297
Buildings and Grounds					
Salaries and Wages		9,852	9,852	8,501	1,351
Other Expenses		780,624	780,624	705,137	75,487
Airport					
Salaries and Wages		108,585	108,585	666	107,919
Other Expenses		1,220,696	1,220,696	855,525	365,171

COUNTY OF MERCER, STATE OF NEW JERSEY

A-9

CURRENT FUND
 SCHEDULE OF PRIOR YEAR APPROPRIATION AND ENCUMBRANCE RESERVES
 (CONTINUED)
 December 31, 2018

Reference	Balance December 31, 2017	Budget after Modifications	Paid or Charged	Balance Lapsed
TRADE				
Salaries and Wages	6,800	6,800	-	6,800
Other Expenses	26,174	26,174	19,891	6,283
Total Transportation and Infrastructure	<u>3,088,197</u>	<u>3,088,197</u>	<u>2,167,383</u>	<u>920,814</u>
Correction Center				
Salaries and Wages	4,107,177	4,107,177	674,113	3,433,064
Other Expenses	1,488,138	1,488,138	782,661	705,477
Medical Services				
Other Expenses	2,412,946	2,412,946	668,739	1,744,207
Total Public Safety	<u>8,008,261</u>	<u>8,008,261</u>	<u>2,125,513</u>	<u>5,882,748</u>
Department Director				
Salaries and Wages	35,923	35,923	14,510	21,413
Other Expenses	79,290	79,290	1,816	77,474
Peer Grouping - Community Services				
Other Expenses	200,223	200,223	178,112	22,111
Mental Health Administration				
Other Expenses	5,647	5,647	3,964	1,683
Mental Health Programs (R.S. 40: 5-2.9)				
Other Expenses	442,360	442,360	361,697	80,663
Developmental Disabilities				
Other Expenses	66,906	66,906	66,906	-
Youth Services Programs				
Other Expenses	732,114	732,114	718,238	13,876
Health Services				
Other Expenses	27,000	27,000	20,250	6,750
Child & Neighborhood Centers				
Other Expenses	203,474	203,474	147,593	55,881
Office for the Disabled				
Salaries and Wages	42,506	42,506	10,000	32,506
Other Expenses	10,000	10,000	-	10,000
Physically Disabled - Recreation				
Other Expenses	48,737	48,737	48,727	11
Drug and Alcohol Program - Administrative				
Salaries and Wages	-	-	(34,176)	34,176
Alcohol/Addiction Programs (R.S. 40: 5-2.9)				
Other Expenses	378,763	378,763	370,278	8,485
Office on Aging Administration				
Salaries and Wages	4,494	4,494	-	4,494
Other Expenses	29,633	29,633	27,613	2,020
Community Services Administration				
Salaries and Wages	4,966	4,966	3,944	1,022
Homeless Services				
Other Expenses	119,575	119,575	118,052	1,523
Division of Environmental Health				
Salaries and Wages	100,046	100,046	(5,000)	105,046
Other Expenses	4,000	4,000	4,000	-
Youth Detention Center				
Salaries and Wages	338	338	-	338
Other Expenses	729,614	729,614	536,114	193,500
Total Human Services	<u>3,265,607</u>	<u>3,265,607</u>	<u>2,592,636</u>	<u>672,971</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

A-9

CURRENT FUND
 SCHEDULE OF PRIOR YEAR APPROPRIATION AND ENCUMBRANCE RESERVES
 (CONTINUED)
 December 31, 2018

	Reference	Balance December 31, 2017	Budget after Modifications	Paid or Charged	Balance Lapsed
Board of Taxation					
Salaries and Wages		1,678	1,678	-	1,678
Other Expenses		2,049	2,049	546	1,503
Board of Elections					
Salaries and Wages		723	723	-	723
Other Expenses		43,218	43,218	(115,273)	158,491
Superintendent of Elections					
Salaries and Wages		9,556	9,556	-	9,556
Other Expenses		53,982	53,982	5,875	48,108
Park Commission (40: 37-95.9)		699,574	699,574	472,983	226,591
Vocational School		278,014	278,014	278,014	-
Mercer County Community College		318,202	318,202	-	318,202
Special Services School District		465,419	465,419	-	465,419
Superintendent of Schools					
Salaries and Wages		19,487	19,487	516	18,971
Other Expenses		4,794	4,794	863	3,931
Compensated Absence Liability		275,197	275,197	3,045	272,152
Group Insurance for Employees		654	654	654	-
East Windsor Bus Transportation		10,400	10,400	10,400	-
Total Unclassified		<u>2,182,946</u>	<u>2,182,946</u>	<u>657,623</u>	<u>1,525,323</u>
Total Operations		<u>20,669,651</u>	<u>20,669,651</u>	<u>8,857,232</u>	<u>11,812,420</u>
Deferred Charges - Prior Year's Bills		11,793	11,793	-	11,793
Deferred Charges - Prior, DM&H (Essex I & II)		20,000	20,000	-	20,000
Deficit in Insurance Trust Fund		(2)	(2)	1	(4)
County Pension and Retirement Fund		5,201	5,201	-	5,201
Social Security System		178,853	178,853	-	178,853
Defined Contribution Plan		17,056	17,056	-	17,056
Total Def Charges and Stat Expenditures		<u>232,900</u>	<u>232,900</u>	<u>-</u>	<u>232,898</u>
Total General Appropriations		<u>\$ 20,902,552</u>	<u>\$ 20,902,552</u>	<u>\$ 8,857,232</u>	<u>\$ 12,045,317</u>
	<u>Reference</u>	<u>Reference</u>			A-1

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND
 SCHEDULE OF INTERFUND RECEIVABLE (PAYABLE)
 December 31, 2018

	Reference	Total	Open Space Trust Fund	Capital Fund	Library Fund	Seized Trust	Forfeiture Trust	Sheriff's Forfeiture Trust	Unemployment Trust	General Trust	Trust General Insurance Fund	Home Consortium Fund	Park Commission Fund	Grant Fund
Balance - December 31, 2017	A	\$ (3,624,920)	\$ 940,030	\$ (1,381,088)	\$ (153,142)	\$ (43,112)	\$ (18,371)	\$ -	\$ -	\$ 1,039,524	\$ (2,661,125)	\$ 90,312	\$ 3,325	\$ (1,441,274)
Increased by:														
Interfund Loans Advanced		124,374,599	511,161	32,945,398	5,762,619	1,220,159	672,745	-	679,104	1,691,504	45,392,206	142,444	125	35,357,135
Total Increases		124,374,599	511,161	32,945,398	5,762,619	1,220,159	672,745	-	679,104	1,691,504	45,392,206	142,444	125	35,357,135
Decreased by:														
Interfund Loans Repaid		120,635,352	1,332,117	26,487,394	5,082,346	1,350,922	669,463	7,931	230,821	2,741,275	46,502,641	259,506	-	35,970,936
Total Decreases		120,635,352	1,332,117	26,487,394	5,082,346	1,350,922	669,463	7,931	230,821	2,741,275	46,502,641	259,506	-	35,970,936
Balance - December 31, 2018	A	\$ 114,327	\$ 119,074	\$ 5,076,916	\$ 527,131	\$ (173,875)	\$ (15,089)	\$ (7,931)	\$ 448,283	\$ (10,247)	\$ (3,771,560)	\$ (26,750)	\$ 3,450	\$ (2,055,075)

COUNTY OF MERCER, STATE OF NEW JERSEY

A-11

CURRENT FUND
SCHEDULE OF ENCUMBRANCE RESERVES
December 31, 2018

	<u>Reference</u>	
Balance - December 31, 2017	A	\$ 7,535,945
Increased by:		
Current Year Encumbrances	A	<u>8,166,474</u>
		15,702,419
Decreased by:		
Transferred to Appropriation Reserves	A	<u>7,535,945</u>
Balance - December 31, 2018	A	<u><u>\$ 8,166,474</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

A-12

CURRENT FUND
 SCHEDULE OF ACCOUNTS PAYABLE
 December 31, 2018

	<u>Reference</u>		
Balance - December 31, 2017	A		\$ 3,813,225
Increased by:			
Additions to Accounts Payable:			
2017 Reserves - Encumbered		<u>\$ 2,116,044</u>	<u>2,116,044</u>
			5,929,269
Decreased by:			
Transferred to Fund Balance	A - 1	<u>3,266,785</u>	<u>3,266,785</u>
Balance - December 31, 2018	A		<u><u>\$ 2,662,483</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

A-13

CURRENT FUND
SCHEDULE OF RESERVE FOR GRANT INTEREST
December 31, 2018

	<u>Reference</u>	
Balance - December 31, 2017	A	<u>\$ 356,006</u>
Balance - December 31, 2018	A	<u><u>\$ 356,006</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

A-14

CURRENT FUND
 SCHEDULE OF UNEARNED REVENUE
 December 31, 2018

	Balance December 31, 2017	Realized as 2018 Revenue	2018 Receipts	Balance December 31, 2018
Prepayment Applied to 2016 Program <u>Reference</u>	\$ 16,227 A	\$ 10,455	\$ -	\$ 5,772 A

COUNTY OF MERCER, STATE OF NEW JERSEY

A-15

GRANT FUND
 SCHEDULE OF FEDERAL AND STATE GRANT FUNDS RECEIVABLE
 Year Ended December 31, 2018

Grant	December 31, 2017	2018 Budget	Appropriated by 40A:4-87	Budget After Modification	Collected 2018	December 31, 2018
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	-	-	-	20,146	17,157
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	-
Services to the Homeless	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	2,172	-	-	-	2,172	-
EMAS - State	3,982	-	-	-	3,982	-
ATP - 2011	52,306	-	-	-	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	-
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	-
NJ Transit - Rural	25,889	-	-	-	25,889	-
EM - Hazard Mitigation Plan	93,750	-	-	-	93,750	-
TB Grant	52,000	-	-	-	52,000	-
FAA	174,618	-	-	-	132,684	41,935
WIA Youth	136,853	-	-	-	136,853	-
Area Plan Grant	101,296	-	-	-	101,296	-
EMAA- Emerg. Mgmt. Agency Asst.	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)

COUNTY OF MERCER, STATE OF NEW JERSEY

A-15

GRANT FUND
 SCHEDULE OF FEDERAL AND STATE GRANT FUNDS RECEIVABLE (CONTINUED)
 Year Ended December 31, 2018

Grant	December 31, 2017	2018 Budget	Appropriated by 40A:4-87	Budget After Modification	Collected 2018	December 31, 2018
ATP	365,437	-	-	-	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	-
SSBG - TRADE	35,113	-	-	-	35,113	-
Area Plan Grant - Nutrition	167,878	-	-	-	167,878	-
Services to the Homeless	36,422	-	-	-	36,422	-
Child Passenger Safety Grant	5,775	-	-	-	5,775	-
EM - Homeland Security	100,000	-	-	-	100,000	-
NJ Transit - Rural	40,732	-	-	-	40,732	-
Mosquito Control	1,423	-	-	-	1,423	-
FAA	728,643	-	-	-	192,960	535,683
WIA Adult	39,186	-	-	-	39,186	-
WIA Youth	22,842	-	-	-	22,842	-
WIA Dislocated Workers	12,062	-	-	-	12,062	-
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	16,826	-	-	-	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	2,348,417	-	-	-	2,143,889	204,528
ATP	15,000	-	-	-	-	15,000
Future Needs Program	250,000	-	-	-	250,000	-
SmartSTEPS	223	-	-	-	223	-
Workfirst NJ - GA/SNAP	5,710	-	-	-	5,710	-
Workfirst NJ - CAVP	59,000	-	-	-	59,000	-
Workfirst NJ - CASE MGMT	10,833	-	-	-	10,833	-
TRADE Bus Ads	(5,170)	-	-	-	(5,170)	-
NJ Historical Commission Arts	10,970	-	-	-	10,970	-
Body Armor - Pros	55	-	-	-	-	55
Body Armor - Sheriff	559	-	-	-	-	559
Body Armor - Corr	1,170	-	-	-	-	1,170
Regionwide Planning - GIS	30,000	-	-	-	30,000	-
SANE/FNE	2,885	-	-	-	-	2,885
JAG - Edward Byrne Justice Grant	136,079	-	-	-	-	136,079
Healthy Adolescents	9,826	-	-	-	-	9,826
JARC - Job Access and Reverse Commute	-	-	-	-	-	-
CEHA RECE PER AS 400 179770	179,770	-	-	-	172,141	7,629
SSBG - TRADE - Initial	14,489	-	-	-	(8,052)	22,541
PASP	-	-	-	-	(3,530)	3,530
State Community Partnership	20,364	-	-	-	-	20,364
Family Courts	59,946	-	-	-	-	59,946
Comprehensive Alcohol	(1)	-	-	-	-	(1)
Municipal Alliance	9,866	-	-	-	-	9,866
Area Plan Grant - Initial	250,088	-	-	-	95,062	155,026
Area Plan Grant - Mid-year	(129,707)	-	-	-	(129,707)	-
Area Plan Grant - Final	2,665	-	-	-	2,665	-
Area Plan Grant - Initial	37,802	-	-	-	-	37,802
Services to the Homeless 41750	473,274	-	-	-	353,521	119,753
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	-	-	-	151,641	110,078
EMMA salary assistance	55,000	-	-	-	-	55,000
NJ Transit - Rural	111,607	-	-	-	-	111,607
FEMA-Hazard Mitigation - Sandy Energy	324,787	-	-	-	-	324,787
FEMA-Hazard Mitigation	(1)	-	-	-	-	(1)
Mosquito Control - Autodissemination Project	13,500	-	-	-	-	13,500
JDAI-Juvenile Detention Alternatives Initiative	26,792	-	-	-	-	26,792
YIP - Youth Incentive Program	12,098	-	-	-	12,098	-
Victims of Crime	16,619	-	-	-	-	16,619
NJDOT - Rehab Rwy 6-24 Pavement, Lighting, Signing Phase I	2,005,879	-	-	-	1,581,979	423,900
FAA-Rehab Rwy 6/24 - Phase II	1,455,277	-	-	-	1,052,063	403,214
2016 ATP	1,933,624	-	-	-	1,297,342	636,282
Future Needs Program	1,000,000	-	-	-	750,000	250,000
WIA - Adult	248,712	-	-	-	248,712	-
WIA - Youth	681,109	-	-	-	681,109	-

COUNTY OF MERCER, STATE OF NEW JERSEY

A-15

GRANT FUND
 SCHEDULE OF FEDERAL AND STATE GRANT FUNDS RECEIVABLE (CONTINUED)
 Year Ended December 31, 2018

Grant	December 31, 2017	2018 Budget	Appropriated by 40A:4-87	Budget After Modification	Collected 2018	December 31, 2018
WIA - Dislocated Worker	134,350	-	-	-	134,350	-
WIB - Learning Link	12,091	-	-	-	-	12,091
SmartSTEPS	5,589	-	-	-	-	5,589
WFNJ - TANF	(142,790)	-	-	-	109,987	(252,777)
WFNJ - GA/SNAP	72,852	-	-	-	63,238	9,614
WFNJ - CAVP	16,000	-	-	-	-	16,000
WFNJ - CASE MGMT	350,568	-	-	-	-	350,568
Right to Know	3,312	-	-	-	3,312	-
Child Passenger Safety Grant	4,000	-	-	-	-	4,000
PASP	11,061	-	-	-	10,460	601
HSAC	4,890	-	-	-	-	4,890
NJ State Council on the Arts	9,628	-	-	-	9,628	-
JDAI-Juvenile Detention Alternatives Initiative	124,000	-	-	-	89,771	34,229
NJDOT Runway 6-24	145,441	-	-	-	134,899	10,542
JARC - Job Access and Reverse Commute	173,974	-	-	-	173,974	(0)
CEHA	-	-	-	-	173,158	(173,158)
Insurance Fraud Program	130,220	-	-	-	130,220	-
Family Courts	203,434	-	-	-	170,643	32,791
Weatherization #17-052 USF	325,366	-	-	-	325,366	-
State Community Partnership	282,489	-	-	-	119,092	163,397
SSBG - TRADE - Initial	(38,924)	-	-	-	(67,014)	28,090
Comprehensive Alcohol	(1)	-	-	-	-	(1)
2016 ATP	2,678,200	-	-	-	2,445,375	232,825
670.4 bridge with Burlco	2,750,000	-	-	-	-	2,750,000
Body Armor - Pros	(410)	-	410	410	-	(0)
WFNJ - CAVP	8,000	-	-	-	-	8,000
TRADE - Bus Ads	(1,060)	-	-	-	-	(1,060)
Det Tarentino Community Grant	9,500	-	-	-	6,100	3,400
SmartSTEPS	9,630	-	-	-	2,422	7,208
State Senior Art Show	5,000	-	-	-	5,000	-
Body Armor - Sheriff	(1,145)	-	1,145	1,145	-	(0)
Veteran Transportation	15,000	-	-	-	5,810	9,190
TB Grant	2,195	-	-	-	-	2,195
Body Armor - Corr	(43)	-	43	43	-	(0)
Regionwide Planning - GIS	30,000	-	-	-	-	30,000
Mosquito Control	30,000	-	-	-	30,000	-
Supportive Regional Transit Planning	33,284	-	-	-	-	33,284
Supportive Regional Highway Planning	34,130	-	-	-	-	34,130
CIACC	3,104	-	-	-	-	3,104
Healthy Adolescents	40,000	-	-	-	40,000	-
NJ Historical Commission Arts	43,880	-	-	-	37,298	6,582
Special election	-	-	-	-	-	-
CSBG-Community Services	377	-	-	-	377	-
CSBG-Community Services	-	205,042	-	205,042	205,042	-
TB Grant	48,258	-	-	-	48,258	-
NJ Transit - Rural	77,856	-	-	-	-	77,856
Area Plan Grant Nutrition interest	80,000	-	-	-	-	80,000
Area Plan Grant Nutrition donations	44,510	-	-	-	-	44,510
SANE/FNE	13,925	-	-	-	9,344	4,581
JAG - Edward Byrne Justice Grant	-	-	125,466	125,466	-	125,466
WIB - Learning Link	136,776	-	-	-	59,404	77,372
Narcotic Task Force	175,923	-	-	-	175,923	-
WIA - Youth in school	176,299	-	-	-	-	176,299
EM - Homeland Security & Preparedness	316,120	-	-	-	101,876	214,244
Area plan grant III-B	13,152	-	-	-	-	13,152
WFNJ - CASE MGMT	351,988	-	-	-	-	351,988
Area plan grant State	27,115	-	-	-	-	27,115
Victims of Crime	375,381	-	-	-	334,357	41,024
Municipal Alliance	420,354	-	-	-	404,321	16,033
Services to the Homeless	-	-	-	-	-	-
WIA - Youth out of school	507,145	-	-	-	213,813	293,332
LINCS	202,971	-	-	-	202,971	-
NJ TRANSIT	575,983	-	-	-	575,983	-
Future Needs Program 543.1	600,000	-	-	-	450,000	150,000
WFNJ - GA/SNAP	742,224	-	-	-	646,859	95,365
WIA - Dislocated Worker	815,189	-	-	-	608,334	206,855
350.3 pass through Somerset	468,266	-	-	-	330,677	137,589
WIA - Adult	851,138	-	-	-	462,786	388,352
Future Needs 140.11 N Olden	1,000,000	-	-	-	1,000,000	-
Future Needs Program	250,000	-	-	-	-	250,000
WFNJ - TANF	1,796,095	-	-	-	1,617,120	178,975
FAA Reconstruct Taxiway D & G	5,457,178	-	-	-	3,623,322	1,833,856
533 Traffic Signals	5,858,364	-	-	-	548,898	5,309,466
Area plan grant C1- nutrition	50,738	-	-	-	(3,987)	54,725
Area plan grant C2	2,454	-	-	-	-	2,454
Area plan grant III-D	819	-	-	-	-	819
Area plan grant III-E	74,676	-	-	-	-	74,676
Area plan grant NSIP Fund	65,412	-	-	-	27,415	37,997

COUNTY OF MERCER, STATE OF NEW JERSEY

A-15

GRANT FUND
 SCHEDULE OF FEDERAL AND STATE GRANT FUNDS RECEIVABLE (CONTINUED)
 Year Ended December 31, 2018

Grant	December 31, 2017	2018 Budget	Appropriated by 40A:4-87	Budget After Modification	Collected 2018	December 31, 2018
Area plan grant Title III B-D	1,693	-	-	-	-	1,693
Area plan grant III-B state cola	206,311	-	-	-	-	206,311
Area plan state Cola	(147,387)	-	-	-	58,924	(206,311)
YIP - Youth Incentive Program	(12,098)	-	-	-	(12,098)	-
Victims of Crime	-	354,985	-	354,985	306,467	48,518
EMMA salary assistance	-	55,000	-	55,000	55,000	-
TRADE Bus Ads	-	4,059	-	4,059	-	4,059
CEHA	-	183,170	-	183,170	-	183,170
NJ State Council on the Arts	-	96,280	-	96,280	86,652	9,628
Megan's Law	-	12,945	-	12,945	-	12,945
NJ Historical Commission Arts	-	43,880	-	43,880	10,455	33,425
Right to Know	-	13,247	-	13,247	9,935	3,312
Insurance Fraud Program	-	250,000	-	250,000	213,335	36,665
SANE/FNE	-	121,499	-	121,499	84,240	37,259
Healthy Adolescents	-	-	40,000	40,000	-	40,000
JARC - Job Access and Reverse Commute	-	190,000	-	190,000	16,026	173,974
LINCS	-	-	286,244	286,244	66,323	219,921
MRC NACCHO	-	7,500	-	7,500	7,500	-
TRADE - Bus Ads	-	3,014	11,500	14,513	-	-
NJ TRANSIT	-	585,188	-	585,188	516,869	68,319
SSBG - TRADE - Initial	-	561,167	-	561,167	390,411	170,756
CIACC	-	37,243	-	37,243	37,243	-
Howell Farm - Curator	-	-	20,910	20,910	-	-
HSAC	-	67,508	-	67,508	67,508	-
PASP	-	66,364	-	66,364	-	-
State Community Partnership	-	369,995	-	369,995	363,624	6,371
Family Courts	-	287,392	-	287,392	62,332	225,060
Comprehensive Alcohol	-	801,723	-	801,723	801,723	-
Municipal Alliance	-	-	435,401	435,401	18,761	416,640
Area Plan Grant - Initial	-	335,974	-	335,974	-	335,974
Area plan grant III-B	-	194,490	215,162	409,652	409,067	585
Area plan grant State	-	-	74	74	-	74
Area Plan Grant - Medicaid match II-E	-	-	52,684	52,684	-	52,684
Area plan grant III-E	-	76,942	186,425	263,367	187,608	75,759
Area plan grant NSIP Fund	-	38,134	90,422	128,556	50,460	78,096
Services to the Homeless	-	813,397	186,320	999,717	592,600	407,117
CSBG-Community Services	-	69,167	89,325	158,492	-	158,492
Farmers Market	-	-	-	-	2,625	(2,625)
STOP Violence Against Women	-	35,304	-	35,304	35,304	-
State Senior Art Show	-	-	10,000	10,000	5,000	5,000
NJ Transit - Rural	-	56,414	-	56,414	-	56,414
Mosquito Control	-	30,000	-	30,000	-	30,000
JDAI-Juvenile Detention Alternatives Initiative	-	124,000	-	124,000	80,169	43,831
Trenton - Municipal Alliance	-	-	31,609	31,609	-	31,609
Area plan grant C1- nutrition	-	209,099	509,612	718,711	559,569	159,142
Area Plan Grant Donations	-	-	75,620	75,620	51,220	24,400
Area plan grant C2	-	120,267	(53,417)	66,850	166,607	(99,757)
Area plan grant III-D	-	10,439	15,041	25,480	25,005	475
Area plan grant Title III B-D	-	28,287	33,386	61,673	28,278	33,395
Area plan grant III-B state cola	-	209,189	-	209,189	262,055	(52,866)
TB Grant	-	93,590	-	93,590	70,093	23,497
TRADE enhancement	-	100,000	-	100,000	-	100,000
FAA Reconstruct Taxiway D & G	-	275,990	-	275,990	47,940	228,050
FAA Recon TW F connect to D & G	-	-	687,243	687,243	2,250	684,993
NJ TTF T & S Ewing & Trenton	-	653,100	-	653,100	-	653,100
2016 ATP	-	5,479,329	-	5,479,329	421,676	5,057,653
Future Needs Program	-	3,247,660	-	3,247,660	-	3,247,660
Weatherization #180236	-	468,209	-	468,209	468,209	-
WIA - Adult	-	-	656,691	656,691	79,790	576,901
WIA - Dislocated Worker	-	-	743,264	743,264	71,473	671,791
WIA Youth in School	-	-	50,835	50,835	-	50,835
WIA Youth out of School	-	-	580,912	580,912	1,340	579,572
WIB - Learning Link	-	-	115,000	115,000	7,968	107,032
SmartSTEPS	-	-	11,235	11,235	-	11,235
WFNJ - TANF	-	-	1,989,130	1,989,130	238,330	1,750,800
WFNJ - GAINSNAP	-	-	862,470	862,470	69,330	793,140
WFNJ - CAVP	-	-	54,540	54,540	-	54,540
WFNJ - CASE MGMT	-	-	321,714	321,714	2,059	319,655
WFNJ - WORK VERIF	-	-	54,000	54,000	-	54,000
Green Communities Grant	-	-	6,000	6,000	-	6,000
Alliance Watershed	-	-	7,500	7,500	7,500	-
Rosedale Park Goldman Sachs	-	-	1,542	1,542	-	1,542
Courthouse Art project	-	-	75,000	75,000	75,000	-
City of Trenton System Monitoring	-	-	40,200	40,200	27,133	13,067
National Wildlife Federation	-	-	16,463	16,463	14,463	2,000
Area plan grant Title III	-	-	-	-	457,873	(457,873)
Adjustment	(73)	-	-	-	(73)	-
Total	\$ 44,822,867	\$ 16,986,182	\$ 8,637,121	\$ 25,623,303	\$ 35,970,936	\$ 34,475,235
Reference	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, 2018

Grant	Balance December 31, 2017	2018 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2018
NJDOS, PARIS	\$ 11	\$ -	\$ -	\$ -	\$ 11.00	\$ -
NJJJC, JDAI - Juvenile Detention Center	36,946	-	-	-	36,946	-
NJDOT, Discretionary Aid	352,533	-	-	-	352,533	-
NJDOT, Capital Transportation Program - 1995	530,000	-	-	-	530,000	-
JDAI - JUVENILE DETENTION ALTER	1,871	-	-	-	1,871	-
AREA PLAN GRANT	26	-	-	-	-	26
FAA Rehab Taxiway A C & J	-	-	-	-	(76,012)	76,012
FAA Rehab Taxiway A C & J	-	-	-	-	(70,830)	70,830
CTP-CAPITAL TRANSPORTATION PROG	28,410	-	-	-	28,410	-
Rwy 16/34 EMAS	223,072	-	-	-	223,072	-
Taxiway H, B&F Design	31,877	-	-	-	31,877	-
Work First	(1)	-	-	-	-	(1)
JDAI - Juvenile Detention	136	-	-	-	136	-
ATP	558	-	-	-	558	-
SSBG - TRADE	1,834	-	-	-	1,834	-
Comprehensive Alcohol	2	-	-	-	-	2
Area Plan Grant	(3)	-	-	-	-	(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	-
WIA -Adult	15,586	-	-	-	15,586	-
WIA - Youth	9,341	-	-	-	9,341	-
WIA - Dislocated Worker	44,851	-	-	-	44,851	-
Body Armor - Corr Ctr	170	-	-	-	171	-
Healthy Adolescents Project	34	-	-	-	34	-
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	3,441	-	-	-	3,441	-
Municipal Alliance	33,072	-	-	-	33,072	-
Parks - Recreational Trails Program	22,870	-	-	-	22,870	-

COUNTY OF MERCER, STATE OF NEW JERSEY

GRANT FUND
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (CONTINUED)
 Year Ended December 31, 2018

Grant	Balance December 31, 2017	2018 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2018
JDAI	8,713	-	-	-	8,713	-
EMAS - State	3,165	-	-	-	3,165	-
Workfirst New Jersey	41,553	-	-	-	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	18,818	-	-	-	18,818	-
MRC -Medical Reserve Corp	13	-	-	-	13	-
Community Shuttle - NJ Transit	1	-	-	-	1	-
TRADE - SSBG	15,527	-	-	-	15,527	-
Comprehensive Alcohol Services To The Homeless	(2) 3,384	-	-	-	- 3,384	(2) -
EM - Emergency Management	55,367	-	-	-	55,367	-
EM - Performance Grant	20,000	-	-	-	20,000	-
NJ Transit - Rural	44,836	-	-	-	44,836	-
SHRAP - Sandy Renters Relief	23,770	-	-	-	23,770	-
WIA - Adult	1	-	-	-	-	1
WIA - Youth	51,805	-	-	-	51,805	-
WIA - Dislocated Worker	53,210	-	-	-	53,210	-
WDPP - Dislocated Worker	1,897	-	-	-	1,897	-
Area Plan Grant	102,074	-	-	-	102,074	-
NJ Council on the Arts	825	-	-	-	825	-
Body Armor - Corrections	35	-	-	-	35	-
Healthy Adolescents Project	227	-	-	-	227	-
CEHA - County Health	645	-	-	-	645	-
LINCS	(1)	-	-	-	-	(1)
CIACC	680	-	-	-	680	-
HSAC - Human Services Advisory Council	1,425	-	-	-	1,425	-
Personal Attendant Services	247	-	-	-	247	-
JDAI - Juvenile Detention	22,568	-	-	-	22,568	-
Trenton Municipal Alliance	1,346	-	-	-	1,345	-
Middlesex Bridge Project #860.1	73,863	-	-	-	73,863	-

COUNTY OF MERCER, STATE OF NEW JERSEY

GRANT FUND
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (CONTINUED)
 Year Ended December 31, 2018

Grant	Balance December 31, 2017	2018 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2018
ATP - Annual Transportation Project	14,568	-	-	-	14,569	(1)
Workforce Learning Link	1,062	-	-	-	1,062	-
Smart Steps	(1)	-	-	-	-	(1)
Workfirst NJ - TANF	118,360	-	-	-	118,360	-
Workfirst NJ - GA	33,366	-	-	-	33,366	-
Workfirst NJ - CAVP	57,473	-	-	-	57,473	(1)
Workfirst NJ - CASE MGMT	34,783	-	-	-	34,782	1
Workfirst NJ - WORK VERIF	1,871	-	-	-	1,872	(1)
JAG - Byrne Justice Grant	5,609	-	-	-	5,609	-
JARC -Job Access Reverse Commute	14,943	-	-	-	14,943	-
MRC - Capacity Bldg Award	1,751	-	-	-	1,751	-
SSBG - TRADE	(2)	-	-	-	(2)	-
Comprehensive Alcohol	3,744	-	-	-	3,744	-
Services To The Homeless	10,180	-	-	-	10,180	-
Little People Safety Grant	1,159	-	-	-	1,159	-
EM - Homeland Security	5	-	-	-	5	-
EMAA- Emerg. Mgmt. Agency Asst.	70,000	-	-	-	70,000	-
NJ Transit - Rural	25,889	-	-	-	25,889	-
EM - Hazard Mitigation Plan	3,387	-	-	-	3,387	-
TB Grant	12,000	-	-	-	12,000	-
FAA	26,393	-	-	-	10,632	15,761
Weath #140205 LIHEAP	731	-	-	-	731	-
Weath #150323 USF	1	-	-	-	1	-
WIA Adult	(2)	-	-	-	-	(2)
WIA Youth	137,127	-	-	-	137,127	-
WIA Dislocated Workers	2	-	-	-	-	2
Area Plan Grant	272,475	-	-	-	272,475	-
Council on the Arts	(1)	-	-	-	-	(1)
Body Armor - Corrections	1,090	-	-	-	1,090	-
LINCS	1	-	-	-	1	-
HSAC	3,465	-	-	-	3,465	-
Personal Assistance Services	161	-	-	-	161	-
State/Commun Partnership	52,069	-	-	-	52,068	1
Family Courts	492	-	-	-	492	-

COUNTY OF MERCER, STATE OF NEW JERSEY

A-16

GRANT FUND
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (CONTINUED)
 Year Ended December 31, 2018

Grant	Balance December 31, 2017	2018 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2018
Municipal Alliance	10,289	-	-	-	10,289	-
CEHA	30,000	-	-	-	30,000	-
SETC - Youth Symposium	3,549	-	-	-	3,549	-
JDAI - Juvenile Detention	24,768	-	-	-	24,768	-
Traveling Exhibit - Howell	1,050	-	-	-	1,050	-
Airport Grants - State	21,802	-	-	-	21,802	-
ATP	141,413	-	-	-	141,413	-
SmartSTEPS	2,670	-	-	-	2,670	-
Workfirst NJ - TANF	44,317	-	-	-	44,317	-
Workfirst NJ - GA/SNAP	37,759	-	-	-	37,758	1
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	13,276	-	-	-	13,276	-
SSBG - TRADE	33,611	-	-	-	33,611	-
Comprehensive Alcohol	16,349	-	-	-	16,349	-
Services to the Homeless	2,328	-	-	-	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	354	-	-	-	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	23,358	-	-	-	23,359	-
WIA Adult	13,270	-	-	-	13,271	(1)
WIA Youth	127,619	-	-	-	127,619	-
WIA Dislocated Workers	50,841	-	-	-	50,841	-
Area Plan Grant	235,973	-	-	-	235,973	-

COUNTY OF MERCER, STATE OF NEW JERSEY

GRANT FUND
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (CONTINUED)
 Year Ended December 31, 2018

Grant	Balance December 31, 2017	2018 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2018
Council on the Arts	(1)	-	-	-	-	(1)
NJ Arts - Historical Commission	(1)	-	-	-	-	(1)
Body Armor - Prosecutor	(1)	-	-	-	-	(1)
Body Armor - Sheriff	(1)	-	-	-	-	(1)
Body Armor - Corrections	136	-	-	-	136	-
Healthy Adolescents Project	66	-	-	-	66	-
CEHA	1	-	-	-	-	1
LINCS	5,906	-	-	-	5,906	-
HSAC	4,130	-	-	-	4,130	-
Personal Assistance Services	2,499	-	-	-	2,499	-
State/Commun Partnership	21,780	-	-	-	21,779	1
Family Courts	9,864	-	-	-	9,864	-
Municipal Alliance	394	-	-	-	388	-
CEHA	39,413	-	-	-	39,413	-
State airport	(1)	-	-	-	-	(1)
SmartSTEPS	223	-	-	-	223	-
Workfirst NJ - TANF	20,287	-	-	-	20,287	-
Workfirst NJ - GA/SNAP	45,502	-	-	-	45,502	-
Workfirst NJ - CAVP	59,000	-	-	-	59,000	-
Workfirst NJ - CASE MGMT	32,367	-	-	-	32,367	-
Workfirst NJ - WORK VERIF	1	-	-	-	-	1
Megan's Law	10,408	-	-	-	-	10,408
Narcotic Task Force	163,427	-	-	-	163,427	-
VOCA	117,921	-	-	-	85,690	32,231
Body Armor - Pros	1	-	-	-	-	1
Body Armor - Corr	212	-	-	-	-	212
SANE/FNE	2,885	-	-	-	-	2,885
JAG - Edward Byrne Justice Grant	136,079	-	-	-	-	136,079
Healthy Adolescents	249	-	-	-	-	249
LINCS REC PER AS 400 SB 0	102,849	-	-	-	6,967	95,882
SSBG - TRADE - Initial	25,038	-	-	-	-	25,038
CIACC	25,201	-	-	-	25,199	2
Howell Farm - Curator	9,436	-	-	-	9,436	-
HSAC	3,531	-	-	-	-	3,531

COUNTY OF MERCER, STATE OF NEW JERSEY

A-16

GRANT FUND
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (CONTINUED)
 Year Ended December 31, 2018

Grant	Balance December 31, 2017	2018 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2018
PASP	9,819	-	-	-	9,818	1
State Community Partnership	20,775	-	-	-	(85)	20,860
Family Courts	33,000	-	-	-	-	33,000
Comprehensive Alcohol	13,704	-	-	-	(55,585)	69,290
Municipal Alliance	4,681	-	-	-	(5,022)	9,703
Area Plan Grant - Initial	151,074	-	-	-	(5,031)	156,105
Area Plan Grant - Initial	15,498	-	-	-	1,573	13,925
Area Plan Grant - Initial	830	-	-	-	-	830
Area Plan Grant - Initial	149,394	-	-	-	3,458	145,936
Veteran Transportation	15,000	-	-	-	-	15,000
Services to the Homeless 41750	95,994	-	-	-	68,421	27,573
Child Passenger Safety Grant	13,275	-	-	-	-	13,275
Supportive Regional Highway Planning	34,130	-	-	-	-	34,130
Supportive Regional Transit Planning	33,284	-	-	-	-	33,284
EM - Homeland Security & Preparedness	117,253	-	-	-	34,822	82,431
EMMA salary assistance	55,000	-	-	-	-	55,000
CEHA not on SS but on budget report	40,395	-	-	-	-	40,395
FEMA-Hazard Mitigation	187,938	-	-	-	-	187,938
Mosquito Control - Autodissemination Project	13,919	-	-	-	-	13,919
JDAI-Juvenile Detention Alternatives Initiative	1,288	-	-	-	(25,504)	26,792
Mosquito Control - Identification & Control - Zika	8,266	-	-	-	-	8,266
NJDOT - Rehab Rwy 6-24 Pavement, Lighting, Signing Phase I	-	-	-	-	(3,364)	3,364
FAA-Rehab Rwy 6/24 - Phase II	-	-	-	-	(62,586)	62,586
2016 ATP	1,297,344	-	-	-	1,297,343	1
Future Needs Program	1,000,000	-	-	-	1,000,000	-
USF 180232	7,326	-	-	-	-	7,326
WEATH#160135 LIHEAP	92	-	-	-	92	-
WIA - Adult	110,028	-	-	-	(15,690)	125,718
WIA - Youth	559,115	-	-	-	487,641	71,474
WIA - Dislocated Worker	39,885	-	-	-	14,928	24,957
WIB - Learning Link	23,181	-	-	-	-	23,181
SmartSTEPS	10,433	-	-	-	-	10,433
WFNJ - TANF	150,436	-	-	-	(99)	150,535

COUNTY OF MERCER, STATE OF NEW JERSEY

GRANT FUND
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (CONTINUED)
 Year Ended December 31, 2018

Grant	Balance December 31, 2017	2018 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2018
WFNJ - GA/SNAP	64,400	-	-	-	-	64,400
WFNJ - CAVP	16,000	-	-	-	-	16,000
WFNJ - CASE MGMT	44,687	-	-	-	-	44,687
WFNJ - WORK VERIF	40,872	-	-	-	-	40,872
Megan's Law	10,471	-	-	-	10,470	1
NJ Historical Commission Arts	4,841	-	-	-	500	4,341
Narcotic Task Force	125,913	-	-	-	125,913	-
Body Armor - Pros	4,301	-	410	410	4,710	1
Body Armor - Sheriff	11,728	-	1,145	1,145	11,689	1,185
Body Armor - Corr	23,998	-	43	43	-	24,041
Right to Know	6,624	-	-	-	6,624	-
Insurance Fraud Program	1,745	-	-	-	1,745	-
Regionwide Planning - GIS	29,060	-	-	-	29,035	25
SANE/FNE	80,707	-	-	-	76,126	4,581
JAG - Edward Byrne Justice Grant	-	-	125,466	125,466	-	125,466
Healthy Adolescents	4,859	-	-	-	4,859	-
JARC - Job Access and Reverse Commute	62,012	-	-	-	62,012	-
LINCS	202,296	-	-	-	202,296	-
NJ TRANSIT	-	-	-	-	(176,159)	176,159
SSBG - TRADE - Initial	227,360	-	-	-	209,270	18,090
CIACC	24,202	-	-	-	24,200	2
Howell Farm - Curator	10,410	-	-	-	6,079	4,331
HSAC	2,444	-	-	-	316	2,128
PASP	601	-	-	-	(538)	1,139
State Community Partnership	17,915	-	-	-	(16,552)	34,468
Family Courts	33,000	-	-	-	(2,600)	35,600
Comprehensive Alcohol	2,530	-	-	-	(160,997)	163,527
Municipal Alliance	30,847	-	-	-	30,847	-
Area Plan Grant - Initial	-	-	-	-	-	-
Area plan grant III-B	244,183	-	-	-	87,778	156,405
Area plan grant State	186,322	-	-	-	150,150	36,172
Area plan grant C1- nutrition	733,199	-	-	-	(19,558)	752,757
Area plan grant C2	39,073	-	-	-	15,478	23,595
Area plan grant III-D	7,125	-	-	-	7,125	-

COUNTY OF MERCER, STATE OF NEW JERSEY

A-16

GRANT FUND
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (CONTINUED)
 Year Ended December 31, 2018

Grant	Balance December 31, 2017	2018 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2018
Area plan grant III-E	116,980	-	-	-	26,998	89,981
Area plan grant NSIP Fund	70,195	-	-	-	1,193	69,002
Area plan grant Title III B-D	20,197	-	-	-	13,714	6,483
Veteran Transportation	1,159	-	-	-	-	1,159
Area plan grant III-B state cola	62,826	-	-	-	53,142	9,684
CSBG-Community Services	332	-	-	-	332	-
CSBG-Community Services	-	205,042	-	205,042	205,042	-
Farmers Market	2,625	-	-	-	2,624	1
Child Passenger Safety Grant	15,400	-	-	-	1,650	13,750
Supportive Regional Highway Planning	34,130	-	-	-	-	34,130
Supportive Regional Transit Planning	33,284	-	-	-	-	33,284
STOP Violence Against Women	25,936	-	-	-	25,936	-
EM - Homeland Security & Preparedness	251,125	-	-	-	113,758	137,368
CEHA	-	183,170	-	183,170	124,958	58,212
State Senior Art Show	3,394	-	-	-	3,303	92
NJ Transit - Rural	77,856	-	-	-	-	77,856
Mosquito Control	30,000	-	-	-	28,800	1,200
Child advocacy Center Improvement	30,009	-	-	-	30,009	-
Victims of Crime	-	354,985	-	354,985	306,558	48,427
Victims of Crime	88,371	-	-	-	47,347	41,024
Older americans	-	-	-	-	(1,425)	1,425
TB Grant	12,401	-	-	-	-	12,401
TB Grant	70,758	-	-	-	67,401	3,357
Trenton to Trails program	7,600	-	-	-	5,725	1,875
Det Tarentino Community Grant	5,177	-	-	-	1,777	3,400
NJDOT - Rehab Rwy 6-24 Pavement, Lighting, Signing Phase I	-	-	-	-	(4,670)	4,670
FAA Reconstruct Taxiway D & G	4,976,640	-	-	-	4,704,813	271,827
Future Needs 140.11 N Olden	1,000,000	-	-	-	-	1,000,000
Hilton Management Traffic Signal	18,400	-	-	-	-	18,400
350.3 pass through Somerset	509,531	-	-	-	275,136	234,395
533 Traffic Signals	1,296,183	-	-	-	-	1,296,183
670.4 bridge with Burlco	2,500,000	-	-	-	-	2,500,000
2016 ATP	2,678,200	-	-	-	2,445,374	232,826

COUNTY OF MERCER, STATE OF NEW JERSEY

GRANT FUND
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (CONTINUED)
 Year Ended December 31, 2018

Grant	Balance December 31, 2017	2018 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2018
Weatherization #17-052 USF	325,366	-	-	-	324,384	982
WEATHERIZATION #170134 LIHEAP	11,111	-	-	-	10,114	997
WIA - Adult	442,952	-	-	-	231,542	211,409
WIA - Youth in school	176,299	-	-	-	4,531	171,768
WIA - Dislocated Worker	864,011	-	-	-	755,110	108,901
WIB - Learning Link	147,723	-	-	-	97,779	49,944
SmartSTEPS	9,630	-	-	-	-	9,630
WFNJ - TANF	601,274	-	-	-	364,586	236,688
WFNJ - GA/SNAP	6,708	-	-	-	(8,772)	15,480
WFNJ - CAVP	8,000	-	-	-	-	8,000
WFNJ - CASE MGMT	178,802	-	-	-	167,024	11,778
Area Plan Grant Nutrition donations	90,000	-	-	-	90,000	-
Area Plan Grant Nutrition interest	72,815	-	-	-	72,815	-
WIA - Youth out of school	528,896	-	-	-	515,733	13,163
Future Needs Program 543.1	600,000	-	-	-	600,000	-
TRADE Bus Ads	-	4,059	-	4,059	4,059	-
EMAA salary assistance	-	55,000	-	55,000	-	55,000
NJ State Council on the Arts	-	96,280	-	96,280	95,125	1,155
Megan's Law	-	12,945	-	12,945	12,945	-
NJ Historical Commission Arts	-	43,880	-	43,880	-	43,880
Right to Know	-	13,247	-	13,247	9,935	3,312
Insurance Fraud Program	-	250,000	-	250,000	213,335	36,665
SANE/FNE	-	121,499	-	121,499	84,240	37,259
Healthy Adolescents	-	-	40,000	40,000	31,645	8,355
JARC - Job Access and Reverse Commute	-	190,000	-	190,000	111,296	78,704
LINCS	-	-	286,244	286,244	15,834	270,410
MRC NACCHO	-	7,500	-	7,500	-	7,500
TRADE - Bus Ads	-	3,014	11,500	14,513	-	14,513
NJ TRANSIT	-	585,188	-	585,188	599,701	(14,513)
SSBG - TRADE - Initial	-	561,167	-	561,167	389,597	171,570
CIACC	-	37,243	-	37,243	28,685	8,558
Howell Farm - Curator	-	-	20,910	20,910	14,400	6,510
HSAC	-	67,508	-	67,508	65,741	1,767
PASP	-	66,364	-	66,364	66,364	-

COUNTY OF MERCER, STATE OF NEW JERSEY

A-16

GRANT FUND
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (CONTINUED)
 Year Ended December 31, 2018

Grant	Balance December 31, 2017	2018 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2018
State Community Partnership	-	369,995	-	369,995	369,995	-
Family Courts	-	287,392	-	287,392	170,434	116,958
Comprehensive Alcohol	-	801,723	-	801,723	800,250	1,473
Municipal Alliance	-	-	435,401	435,401	387,710	47,691
Area Plan Grant - Initial	-	335,974	-	335,974	252,232	83,742
Area plan grant III-B	-	194,490	215,162	409,652	341,719	67,933
Area plan grant State	-	-	74	74	-	74
Area Plan Grant - Medicaid match II-E	-	-	52,684	52,684	-	52,684
Area plan grant III-E	-	76,942	186,425	263,367	147,397	115,970
Area plan grant NSIP Fund	-	38,134	90,422	128,556	23,030	105,527
Services to the Homeless	-	813,397	186,320	999,717	999,259	458
CSBG-Community Services	-	69,167	89,325	158,492	157,623	869
STOP Violence Against Women	-	35,304	-	35,304	35,304	-
State Senior Art Show	-	-	10,000	10,000	8,497	1,503
NJ Transit - Rural	-	56,414	-	56,414	-	56,414
Mosquito Control	-	30,000	-	30,000	-	30,000
JDAI-Juvenile Detention Alternatives Initiative	-	124,000	-	124,000	124,000	-
Trenton - Municipal Alliance	-	-	31,609	31,609	-	31,609
Area plan grant C1- nutrition	-	209,099	509,612	718,711	442,094	276,617
Area Plan Grant Donations	-	-	75,620	75,620	-	75,620
Area plan grant C2	-	120,267	(53,417)	66,850	153,913	(87,063)
Area plan grant III-D	-	10,439	15,041	25,480	15,942	9,538
Area plan grant Title III B-D	-	28,287	33,386	61,673	38,887	22,786
Area plan grant III-B state cola	-	209,189	-	209,189	110,585	98,604
TB Grant	-	93,590	-	93,590	93,590	-
TRADE enhancement	-	100,000	-	100,000	-	100,000
FAA Reconstruct Taxiway D & G	-	275,990	-	275,990	259,381	16,609
FAA Recon TW F connect to D & G	-	-	687,243	687,243	2,250	684,993
NJ TTF T & S Ewing & Trenton	-	653,100	-	653,100	-	653,100
2016 ATP	-	5,479,329	-	5,479,329	421,676	5,057,653
Future Needs Program	-	3,247,660	-	3,247,660	-	3,247,660
Weatherization #180236	-	468,209	-	468,209	450,783	17,426
WIA - Adult	-	-	656,691	656,691	395,308	261,383
WIA - Dislocated Worker	-	-	743,264	743,264	192,144	551,120

COUNTY OF MERCER, STATE OF NEW JERSEY

A-16

GRANT FUND
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (CONTINUED)
 Year Ended December 31, 2018

Grant	Balance December 31, 2017	2018 Budget	Appropriated by 40A:4-87	Budget After Modification	Paid or Charged	Balance December 31, 2018
WIA Youth in School	-	-	50,835	50,835	-	50,835
WIA Youth out of School	-	-	580,912	580,912	118,702	462,210
WIB - Learning Link	-	-	115,000	115,000	41,611	73,389
SmartSTEPS	-	-	11,235	11,235	-	11,235
WFNJ - TANF	-	-	1,989,130	1,989,130	1,770,668	218,462
WFNJ - GA/SNAP	-	-	862,470	862,470	619,250	243,220
WFNJ - CAVP	-	-	54,540	54,540	-	54,540
WFNJ - CASE MGMT	-	-	321,714	321,714	219,720	101,994
WFNJ - WORK VERIF	-	-	54,000	54,000	-	54,000
Green Communities Grant	-	-	6,000	6,000	-	6,000
Alliance Watershed	-	-	7,500	7,500	6,370	1,130
Rosedale Park Goldman Sachs	-	-	1,542	1,542	-	1,542
Courthouse Art project	-	-	75,000	75,000	74,000	1,000
City of Trenton System Monitoring	-	-	40,200	40,200	40,200	-
National Wildlife Federation	-	-	16,463	16,463	11,721	4,742
Total	\$ 29,674,655	\$ 16,986,182	\$ 8,637,121	\$ 25,623,303	\$ 30,876,561	\$ 24,421,385
<u>Reference</u>	A	A-2, A-3, A-15	A-2, A-3, A-15	A-2, A-3, A-15		A

COUNTY OF MERCER, STATE OF NEW JERSEY

A-17

GRANT FUND
SCHEDULE OF RESERVE FOR ENCUMBRANCES
December 31, 2018

	<u>Reference</u>	
Balance - December 31, 2017	A	\$ 16,400,305
Increased by:		
Charged to State and Federal Grants Appropriated		<u>11,870,073</u>
		28,270,378
Decreased by:		
Transferred to State and Federal Grants Appropriated		<u>16,400,305</u>
Balance - December 31, 2018	A	<u><u>\$ 11,870,073</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

A-18

GRANT FUND
 SCHEDULE OF DUE FROM CURRENT FUND
 DECEMBER 31, 2018

	<u>Reference</u>		
Balance - December 31, 2017	A		\$ 1,441,274
Increased by:			
Grant Funds Received	A - 15	<u>\$ 35,970,936</u>	<u>35,970,936</u>
			37,412,210
Decreased by:			
Payments		<u>35,357,135</u>	<u>35,357,135</u>
Balance - December 31, 2018	A		<u><u>\$ 2,055,075</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B

TRUST FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE
December 31, 2018 (With Comparative Total for 2017)

<u>ASSETS</u>	<u>Reference</u>	<u>2018</u>	<u>2017</u>
Cash and Investments:			
Cash		\$ 27,297,784	\$ 20,029,073
Investments		7,974,017	20,908,142
1837 Surplus Fund Receivable		8,720	8,720
Home Consortium - Due from HUD	B - 5	992,791	379,048
Unemployment Insurance Fund Due from Library		44,500	44,500
Trust Fund - Due from General Trust Fund		10,399	10,399
Trust Fund - Due from PFC		-	46,125
Trust Fund - Due from 2016 Grant Fund	A	-	2,470
Open Space - Due from General Capital Fund	C, C-19	20,901,025	10,797,612
Trust Insurance - Due from Current Fund	A	3,771,560	2,661,125
Home Consortium - Due From Current Fund	A	26,750	-
Prosecutor's Forfeiture Trust - Due from Current Fund	A	15,089	-
Sheriff's Forfeiture Trust - Due from Current Fund	A	7,931	-
General Trust - Due from Current Fund	A	10,247	-
Soil Conservation - Due from Insurance Trust Fund		-	792,242
Seized Trust - Due from Current Fund	A	173,875	43,112
Open Space - Due from Trust Fund		-	18,371
Total Assets		<u>\$ 61,234,688</u>	<u>\$ 55,740,938</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
General Trust - Due to Trust Fund		\$ 10,399	\$ 10,399
General Trust - Due to Current Fund	A	-	1,039,021
Trust Open Space - Due to Current Fund	A	119,074	940,030
Trust Other - Due to PFC	B-11	-	46,125
Trust Insurance - Due to Soil Conservation		-	792,242
Trust Insurance - Vouchers Payable		92,450	92,450
Trust Insurance - Due to Open Space		-	18,371
Trust Insurance - Due to Current Fund	A	448,283	252
Home - Due to Current Fund	A	-	90,312
Home - Due to 2016 Grant Fund	A	-	47,791
Home - Due to 2017 Grant Fund	A	-	4,354
Accounts payable		195,093	184,105
Reserve for Audio-Visual Aid Commission	B - 3	49,016	48,819
Reserve for Home Consortium Fund	B - 4	1,261,351	517,337
Reserve for General Insurance Fund	B - 7	7,630,722	6,087,642
Reserve for Soil Conservation	B - 8	1,143,835	1,143,835
Reserve for NJ Unemployment Tax	B - 9	1,417,284	1,130,540
Specific Reserves	B - 10	5,617,183	5,803,282
Reserve for Airport - PFC	B - 11	4,119,648	4,284,373
Reserve for Prosecutor's Seized Fund	B - 12	1,313,332	1,687,657
Reserve for Housing Revolving Loan Fund	B - 14	360,870	359,422
Reserve for Econ. Dev. Revolving Loan Fund	B - 15	2	2
Reserve for Open Space Trust Fund	B - 16	36,459,604	30,634,334
Reserve for Green Trust Fund	B - 17	153,405	153,405
Reserve for Federal Treasury	B - 18	52,296	52,264
Reserve for Asset Maintenance Account	B - 19	101	101
Reserve for Federal Justice	B - 20	241,237	255,143
Reserve for Prosecutor's Forfeiture	B - 2, B - 13	503,380	279,352
Reserve for LEOTEF	B - 21	45,373	37,230
General Trust Fund Balance		751	751
Total Liabilities, Reserves and Fund Balances		<u>\$ 61,234,688</u>	<u>\$ 55,740,938</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-2

TRUST FUND
 STATEMENTS OF RESERVE FOR PROSECUTOR'S FORFEITURE – FUND BALANCE
 Year Ended December 31, 2018
 (With Comparative Totals for 2017)

	<u>Reference</u>	<u>2018</u>	<u>2017</u>
Revenues:			
Forfeiture Funds		\$ 896,255	\$ 585,447
Interest Income		519	20
		<u>896,774</u>	<u>585,467</u>
Total Income	B-13	<u>896,774</u>	<u>585,467</u>
Expenditures:			
Authorized Expenses Paid		<u>672,745</u>	<u>338,473</u>
Total Expenditures	B-13	<u>672,745</u>	<u>338,473</u>
Excess in Revenue		224,028	246,995
Fund Balance, January 1	B, B-13	<u>279,352</u>	<u>32,357</u>
Fund Balance, December 31	B, B-13	<u><u>\$ 503,380</u></u>	<u><u>\$ 279,352</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, 2018

	<u>Reference</u>	
Balance - December 31, 2017	B	\$ 48,819
Increased by:		
Interest		<u>197</u>
Balance - December 31, 2018	B	<u>\$ 49,016</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-4

TRUST FUND
 SCHEDULE OF RESERVE FOR HOME CONSORTIUM FUND
 Year Ended December 31, 2018

	<u>Reference</u>		
Balance - December 31, 2017	B	\$	517,337
Increased by:			
Due from U.S. Dept. of Housing and Urban Development	B-5	\$	827,426
Other			59,000
			<u>886,426</u>
			1,403,763
Decreased by:			
Cash Disbursements			<u>142,412</u>
Balance - December 31, 2018	B	\$	<u><u>1,261,351</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-5

TRUST FUND
SCHEDULE OF HOME CONSORTIUM FUND – DUE FROM HUD
Year Ended December 31, 2018

	<u>Reference</u>	
Balance - December 31, 2017	B	\$ 379,048
Increased by:		
Due from U.S. Dept. of Housing and Urban Development - Home Consortium Grant	B-4	<u>827,426</u> 1,206,474
Decreased by:		
Received from U.S. Dept. of Housing and Urban Development - Home Consortium Grant		<u>213,683</u>
		<u>213,683</u>
Balance - December 31, 2018	B	<u>\$ 992,791</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-7

TRUST FUND
 SCHEDULE OF RESERVE FOR GENERAL INSURANCE FUND
 Year Ended December 31, 2018

	<u>Reference</u>		
Balance - December 31, 2017	B		\$ 6,087,642
Increased by:			
Interest Income		\$ 16,789	
Settlement of Insurance Claim		2,323,509	
Rebate		1,008,342	
Contribution from JTPA		32,020	
Contributions from Budget Appropriations		39,301,194	
Miscellaneous		169	
Contributions from MCIA		97,073	
Due from Library		96,164	
Contributions from Library		839,392	
Payroll Deductions and COBRA		<u>6,125,661</u>	
			<u>49,840,313</u>
			55,927,955
Decreased by:			
Payments to Various Vendors			<u>48,297,232</u>
Balance - December 31, 2018	B		<u>\$ 7,630,722</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-8

TRUST FUND
SCHEDULE OF RESERVE FOR SOIL CONSERVATION FUND
Year Ended December 31, 2018

	<u>Reference</u>	
Balance - December 31, 2017	B	<u>\$ 1,143,835</u>
Balance - December 31, 2018	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, 2018

	<u>Reference</u>	
Balance - December 31, 2017	B	\$ 1,130,540
Increased by:		
Payroll Deductions		\$ 366,221
Interest		1,344
Contributions from MC Current Fund		<u>150,000</u>
		<u>517,565</u>
		1,648,105
Decreased by:		
Payments of Claims		<u>230,821</u>
Balance - December 31, 2018	B	<u><u>\$ 1,417,284</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-10

TRUST FUND
 SCHEDULE OF RESERVES FOR SPECIFIC PURPOSES
 Year Ended December 31, 2018

	Balance December 31, 2017	RECEIPTS			Balance December 31, 2018
		Payroll Deductions	Other	Disbursements	
Payroll Deductions Payable	\$ 96,830	\$ 504	\$ -	\$ 2,953	\$ 94,381
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.	58,527	256,054	515,531	261,173	568,939
Employee Retirement System	1,780,242	10,438,019	-	10,636,539	1,581,722
CEHA Fines/Violations	128,921	-	46,976	21,049	154,847
Employee Supp. Annuity	(83,727)	9,490	-	71,636	(145,873)
Bonds and Coupons	1,875	-	-	-	1,875
Veterans Activities	(168)	-	6,260	4,965	1,127
Prosecutor Trust - Laqueer	8,400	-	-	-	8,400
Clerk E portal	-	-	-	26,007	(26,007)
Restitution	7,016	-	2,885	-	9,901
Inmate Funds - Detention	74,015	-	-	-	74,015
Homeless Trust Fund	720,378	-	328,528	389,787	659,118
County Clerk	1,483,799	-	143,606	74,795	1,552,609
Surrogate Fees	67,827	-	15,244	1,400	81,671
Tenancy Account - Airport	9,175	-	-	-	9,175
PRD showase -sb TUCCILLO	74	-	-	-	74
Sheriff Fees	83,897	-	16,451	1,635	98,714
Sheriff Project Lifesaver	955	-	-	-	955
Sheriff attorney ID fees	2,121	-	125	295	1,951
Springmeadow Estates	10,000	-	-	-	10,000
Tax Appeals	174,628	-	36,825	58,256	153,197
outside employment	512,835	-	-	545,131	(32,296)
Land Acq Escrow Capital	4,714	-	-	-	4,714
Audit Fees	35,020	-	3,459	-	38,479
Youth Conference	275	-	-	-	275
Mercer 175th anniversary	142	-	-	-	142
Flight Serve	-	-	37,026	-	37,026
MC Entertainment	1,083	-	-	-	1,083
MCGC Donation	166	-	-	-	166
Sheriff Forfeiture	21,210	-	-	2,329	18,881
Cultural Festival	(310)	-	6,275	5,930	35
MC Golf	748	-	-	-	748
One Ease E-Link Dues	100	-	-	-	100
TRADE - Transp Resources	3,483	-	-	-	3,483
TRADE Donations	44,798	-	3,404	-	48,202
Liberty Green - Hovnanian	36,500	-	-	-	36,500
Griblin Estate	27,638	-	-	-	27,638
Teen Arts Festival	(297)	-	3,600	1,233	2,070
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	94,050	-	1,639	-	95,689
County Clerk E recording	36,830	-	43,694	-	80,524
Judicial - Bail Forfeiture	135,207	-	18,070	14,650	138,627
	<u>\$ 5,803,281</u>	<u>\$ 10,704,067</u>	<u>\$ 1,229,598</u>	<u>\$ 12,119,763</u>	<u>\$ 5,617,183</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, 2018

	<u>Reference</u>	
Balance - December 31, 2017	B	\$ 4,284,373
Increased by:		
Interest Income		\$ 9,379
Airline PFC Charges		<u>1,833,317</u>
		<u>1,842,697</u>
		6,127,070
Decreased by:		
Expended		<u>2,028,846</u>
Balance - December 31, 2018	B	<u>\$ 4,119,648</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-12

TRUST FUND
SCHEDULE OF RESERVE FOR PROSECUTOR'S SEIZED FUND
Year Ended December 31, 2018

	<u>Reference</u>	
Balance - December 31, 2017	B	\$ 1,687,657
Increased by:		
Receipts		<u>846,423</u>
		2,534,080
Decreased by:		
Forfeitures		<u>1,220,748</u>
Balance - December 31, 2018	B	<u>\$ 1,313,332</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-13

TRUST FUND
 SCHEDULE OF RESERVE FOR PROSECUTOR'S FORFEITURE FUND
 Year Ended December 31, 2018

	<u>Reference</u>		
Balance - December 31, 2017	B		\$ 279,352
Increased by:			
Auction Proceeds		\$ 519	
Forfeited Funds		<u>896,255</u>	
	B - 2		<u>896,774</u>
			1,176,126
Decreased by:			
Returned to Defendant		18,095	
Payments to Other Law Enforcement Agencies		94,100	
Payments to Various Vendors		515,665	
Transferred to Seized		169	
Transferred to Seized Asset Maintenance		<u>44,716</u>	
	B - 2		<u>672,745</u>
Balance - December 31, 2018	B, B-2		<u><u>\$ 503,380</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, 2018

	<u>Reference</u>	
Balance - December 31, 2017	B	\$ 359,422
Increased by:		
Interest		<u>\$ 1,448</u>
		<u>1,448</u>
Balance - December 31, 2018	B	<u><u>\$ 360,870</u></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, 2018

	<u>Reference</u>	
Balance - December 31, 2017	B	<u>\$ 2</u>
Balance - December 31, 2018	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, 2018

	<u>Reference</u>		
Balance - December 31, 2017	B		\$ 30,634,334
Increased by:			
Sale of Land		\$ 1,486,262	
Receipts from Taxes		11,312,464	
Interest		462,590	
		<u>13,261,316</u>	
			<u>43,895,650</u>
Decreased by:			
Appraisals, Surveys, Taxes and Other		11,765	
Down Payment on Ordinances	C-8, C-19	496,587	
Expenses		893,396	
Debt Service		6,034,298	
		<u>7,436,046</u>	
Balance - December 31, 2018	B		<u>\$ 36,459,604</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-17

TRUST FUND
SCHEDULE OF RESERVE FOR GREEN TRUST FUND
Year Ended December 31, 2018

	<u>Reference</u>	
Balance - December 31, 2017	B	<u>\$ 153,405</u>
Balance - December 31, 2018	B	<u><u>\$ 153,405</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-18

TRUST FUND
SCHEDULE OF RESERVE FOR PROSECUTOR'S FEDERAL TREASURY FUND
Year Ended December 31, 2018

	<u>Reference</u>	
Balance - December 31, 2017	B	\$ 52,264
Increased by:		
Receipts		<u>32</u>
Balance - December 31, 2018	B	<u>\$ 52,296</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-19

TRUST FUND
SCHEDULE OF RESERVE FOR PROSECUTOR'S ASSET MAINTENANCE ACCOUNT FUND
Year Ended December 31, 2018

	<u>Reference</u>	
Balance - December 31, 2017	B	<u>\$ 101</u>
Balance - December 31, 2018	B	<u><u>\$ 101</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-20

TRUST FUND
SCHEDULE OF RESERVE FOR PROSECUTOR'S FEDERAL JUSTICE FUND
Year Ended December 31, 2018

Balance - December 31, 2017	B	\$	255,143
Increased by:			
Forfeitures		\$	4,434
Interest Income			<u>156</u>
			4,590
			<u>259,733</u>
Decreased by:			
Expenditures			<u>18,496</u>
Balance - December 31, 2018	B	\$	<u><u>241,237</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-21

TRUST FUND
SCHEDULE OF RESERVE FOR LEOTEF
Year Ended December 31, 2018

	<u>Reference</u>	
Balance - December 31, 2017	B	\$ 37,229
Increased by:		
Cash Receipts		<u>32,113</u>
		69,342
Decreased by:		
Disbursed		<u>23,969</u>
Balance - December 31, 2018	B	<u>\$ 45,373</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C

GENERAL CAPITAL FUND
 STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE
 December 31, 2018 (With Comparative Total for 2017)

Assets	Reference	December 31,	
		2018	2017
Cash and investments:			
Cash	C-2	\$ 3,042,158	\$ 1,987,708
Investments		2,738	2,736
Total cash and investments		3,044,896	1,990,444
Federal and State Grants Receivable	C-3A	29,104,203	40,614,510
Due from NJEIT	C-2	140,552	140,552
Due from Current Fund	A, C-2, C-4	-	1,381,088
Due from Library	C-2	-	50,888
Due from Grant Fund	A, C-2	244,022	244,022
Deferred Charges to Future Taxation:			
Funded	C-5	341,422,546	374,303,417
Unfunded	C-6	395,162,961	312,430,697
		766,074,284	729,165,175
Total	C-2	\$ 769,119,181	\$ 731,155,618
<u>Liabilities, Reserves and Fund Balance</u>			
Bond Anticipation Notes Payable	C-17	\$ 106,700,000	\$ 107,900,000
General Serial Bonds Outstanding	C-18	189,714,000	207,817,000
Economic Development Fund Obligations Payable	C-13	687,359	1,342,520
Government Leasing Program Obligations Payable	C-15	150,805,000	164,865,000
NJEIT Trust Loan Payable	C-14	216,186	278,896
Due to Current Fund	A, C-2, C-4	5,076,916	-
Due to Open Space Trust Fund	B, C-19	20,901,025	10,797,612
Due to PFC	C-2	4,000,000	-
Due to Library	C-2	2,949,112	-
Improvement Authorizations:			
Funded	C-16	10,311,343	10,421,500
Unfunded	C-16	242,770,834	190,894,952
Reserve for:			
Capital Improvement Fund	C-2, C-8	139,967	1,517
Payment of Serial Bonds and Notes	C-2, C-9	2,994,287	969,740
Encumbrances Payable	C-2, C-10	17,045,099	31,755,671
Installment Purchase Agreement	C-2	3,319,457	3,319,447
Interest	C-2, C-11	14,684	14,684
Fund Balance	C-1, C-2	11,473,911	777,081
Total		\$ 769,119,180	\$ 731,155,618

There were bonds and notes authorized but not issued on December 31, 2018 and 2017, in the amount of \$288,462,961 and \$204,530,697, respectively. (Exhibit C-20)

COUNTY OF MERCER, STATE OF NEW JERSEY

C-1

GENERAL CAPITAL FUND
STATEMENT OF CHANGES IN FUND BALANCE
Year Ended December 31, 2018

	<u>Reference</u>		
Balance - December 31, 2017	C	\$	777,081
Increased by:			
Refunded by MCIA			9,566,715
Premium on note sale and bond sale			1,130,115
			<u>10,696,830</u>
Decreased by:			
Appropriated as revenue in 2018 budget			-
Balance - December 31, 2018	C, C-2	\$	<u><u>11,473,911</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

GENERAL CAPITAL FUND
ANALYSIS OF GENERAL CAPITAL CASH
Year Ended December 31, 2018

Ordinance Number	Reference	Balance		Bonds & Notes		Prior Year Encumbrances	Current Year Encumbrances	Transfers		Balance December 31, 2018
		December 31, 2017	Receipts	Issued	Disbursements			To	From	
Fund Balance	C, C-1	\$ 777,081	\$ 10,696,830	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,473,912
Capital Improvement Fund	C, C-8	1,517	2,800,000	-	(259,842)	-	-	-	2,921,392	139,967
FAA	C-3A	(32,989,704)	343,587	-	-	-	-	8,099,991	-	(24,546,126)
Federal and State Grants in Aid	C-3A, C-3B	(7,661,606)	-	-	-	-	-	3,066,729	-	(4,594,877)
Other Governmental Agencies	C-3A, C-3C	36,800	-	-	-	-	-	-	-	36,800
Reserve for:										
Encumbrances	C, C-10	31,755,669	-	-	-	(31,755,671)	(17,045,099)	-	-	17,045,097
Payment for Serial Bonds, Notes and Lease Obligations	C, C-9	969,740	-	-	-	-	-	2,024,547	-	2,994,287
Installment Purchase Agreement - Lee Turkey Farm	C	3,319,456	(9)	-	-	-	-	-	-	3,319,447
Due to/from Open Space Trust Fund	C, C-19	10,797,612	10,600,000	-	-	-	-	-	496,587	20,901,025
Due to/from Library	C	(50,888)	3,000,000	-	-	-	-	-	-	2,949,112
Due to/from PFC	C	-	4,000,000	-	-	-	-	-	-	4,000,000
Due from Grant Fund	A, C	(244,022)	-	-	-	-	-	-	-	(244,022)
Interest Reserve	C, C-11	14,684	-	-	-	-	-	-	-	14,684
Due from Current Fund	C, C-4	(1,381,088)	1,278	-	-	-	-	6,456,726	-	5,076,916
Due from NJEIT	C	(140,552)	-	-	-	-	-	-	-	(140,552)
00-10 Various Improvements		(5,080)	-	-	60	-	-	-	-	(5,140)
00-17 Various Improvements		2	-	-	-	-	-	-	-	2
01-09 Various Improvements		(364,019)	-	-	-	107	107	-	-	(364,019)
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	-	-	-	(1,064,963)
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		5,677,978	-	-	(21,250)	30,933	7,324	-	5,300,677	422,160
05-31 MCIA Arena		920	-	-	-	-	-	-	-	920
06-17 Courthouse Improvements		(2)	-	-	-	-	-	-	-	(2)
07-01 Construction of Wildlife Center		(675,151)	-	-	4,296	9,723	5,427	-	-	(675,151)
07-05 Various Improvements		7,846,771	-	-	389,788	1,658,696	1,165,413	-	7,890,590	59,676
08-02 Open Space and Various Improvements		(76,964)	-	-	-	45,366	45,366	-	-	(76,964)
08-30 Various Capital Improvements		7,456,671	-	-	213,659	1,397,154	1,553,494	-	-	7,086,673
Wastewater		23,463	-	-	-	10,427	-	-	-	33,890
2009-14 2009 Capital Program		308,528	-	-	252,663	6,411,759	178,039	-	-	6,289,584
2010 Capital Program		(1,660,446)	-	-	130,130	809,489	737,566	-	-	(1,718,653)
2011-8 Various Capital Improvements		2,946,899	-	-	1,346,932	12,997	138,248	-	-	1,474,717
2011-15 Various Improvements		(14,288,826)	-	-	270,692	420,029	171,406	-	-	(14,310,896)
2012-3 County College Improvements		(811,325)	-	-	-	-	-	-	-	(811,325)
2012-4 Various Transportation Improvements		13,901,291	-	-	(725,685)	709,955	604,117	-	-	14,732,814
2012-5 2012 Capital Plan		8,709,913	-	-	716,746	215,998	331,479	-	-	7,877,687

COUNTY OF MERCER, STATE OF NEW JERSEY

C-2

GENERAL CAPITAL FUND
 ANALYSIS OF GENERAL CAPITAL CASH (CONTINUED)
 Year Ended December 31, 2018

Ordinance Number	Reference	Balance		Bonds & Notes		Prior Year Encumbrances	Current Year Encumbrances	Transfers		Balance December 31, 2018
		December 31, 2017	Receipts	Issued	Disbursements			To	From	
2012-16	Improvements to Vocational School	37,360	-	-	-	-	-	-	-	37,360
2013-15	Various Transportation Improvements	180,102	-	-	(156,200)	4,908	38	-	-	341,172
2013-22	Various improvements	9,155,564	-	-	680,445	1,615,527	1,006,816	-	-	9,083,829
2014-2	Capital Improvements	(2,345,634)	-	-	22,832	34,186	417,734	-	-	(2,752,014)
2014-3	Airport Improvements	(68,835)	-	-	301,086	1,814,604	1,870,744	-	-	(426,061)
2014-7	County College Improvements	(171,808)	-	-	18,112	-	-	-	-	(189,920)
2014-9	2014 Capital Program	14,217,528	-	-	2,808,442	2,719,672	2,403,308	-	-	11,725,451
2015-9	2015 Capital Plan	(21,571,011)	-	-	6,011,183	5,821,543	2,049,623	-	-	(23,810,273)
	2016 Capital Program	(18,659,270)	-	-	6,159,651	5,822,675	1,970,260	-	-	(20,966,506)
	County College	(5,943,067)	-	-	135,367	-	-	-	-	(6,078,434)
	County college	(3,200,000)	-	-	1,233,361	-	-	-	-	(4,433,361)
	County College	(215,101)	-	-	3,000,000	-	-	-	-	(3,215,101)
2017-8	2017 Capital Plan	(3,693,707)	-	-	6,959,980	2,184,433	2,636,242	-	-	(11,105,495)
2018-1	2017 Capital Plan	-	-	-	894,802	-	10,000	320,420	-	(584,382)
2018-2	County College	-	-	-	-	-	-	-	-	-
2018-12	2018 Capital Program	-	-	-	-	-	-	3,097,559	6,456,726	(3,359,167)
	Adjustment	-	-	-	(12)	-	(257,649)	-	-	257,661
	C	\$ 1,987,708	\$ 31,441,686	\$ -	\$ 30,387,235	\$ -	\$ -	\$ 23,065,972	\$ 23,065,972	\$ 3,042,158
	Reference	C								C

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, 2018

	Ordinance Number	Balance December 31, 2017	Collected	Balance December 31, 2018
Airport:				
Various Improvements	2005-18	\$ 1,798,878	\$ -	\$ -
Various Improvements	2007-5	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	14,419,672	343,587	14,076,085
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>\$ 32,989,705</u>	<u>\$ 343,587</u>	<u>24,546,127</u>
<u>Reference</u>				
	C-3B	7,661,604		4,594,875
	C-3C	(36,800)		(36,800)
	C	<u>\$ 40,614,510</u>		<u>\$ 29,104,203</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, 2018

	Ordinance Number	Balance December 31, 2017	Balance December 31, 2018
2005 Various Bridge and Culvert Improvements	2005-18	\$ 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	-
2013 Transportation Grants		2,886,000	2,886,000
		<u>\$ 7,661,604</u>	<u>\$ 4,594,875</u>
<u>Reference</u>		C-3A	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, 2018

	<u>Ordinance Number</u>	<u>Balance December 31, 2017</u>	<u>Balance December 31, 2018</u>
Waste Water Program	2009	\$ (36,800)	\$ (36,800)
		<u>\$ (36,800)</u>	<u>\$ (36,800)</u>
<u>Reference</u>		C-3A	C-3A

COUNTY OF MERCER, STATE OF NEW JERSEY

C-4

GENERAL CAPITAL FUND
SCHEDULE OF DUE FROM/(TO) CURRENT FUND
Year Ended December 31, 2018

	<u>Reference</u>	
Balance - December 31, 2017	C	\$ 1,381,088
Decreased by Returned		6,458,004
Balance - December 31, 2018	C	<u>\$ (5,076,916)</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, 2018

	<u>Reference</u>		
Balance - December 31, 2017	C		\$ 374,303,417
Decreased by:			
General Serial Bonds Matured	C-18	\$ 18,103,000	
MCIA Government Leasing Program Matured	C-15	14,060,000	
Economic Development Authority Loan Matured	C-13	655,161	
NJEIT Loan Matured	C-14	<u>62,710</u>	
			<u>32,880,871</u>
Balance - December 31, 2018	C		<u>\$ 341,422,546</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, 2018

Ordinance	Description	Balance December 31, 2017	2018 Authorizations	Funded Portion	Balance December 31, 2018
2007-5	Various Improvements	\$ 36,232,004	\$ -	\$ -	\$ 36,232,004
2007-27	Community College Improvements	300,000	-	-	300,000
2008-2	Various Improvements	-	-	-	-
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
2012-16	Votech School Improvements	-	-	-	-
2013-5	Various Improvements	-	-	-	-
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	-	1,200,000	36,841,482
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
2018-1	2017 Capital Program	-	15,537,980	-	15,537,980
	County College Improvements	-	6,600,000	-	6,600,000
2018-12	2018 Capital Program	-	61,794,284	-	61,794,284
		<u>\$ 312,430,697</u>	<u>\$ 83,932,264</u>	<u>\$ 1,200,000</u>	<u>\$ 395,162,961</u>
	Reference	C	C-16, C-20		C

COUNTY OF MERCER, STATE OF NEW JERSEY

C-8

GENERAL CAPITAL FUND
 SCHEDULE OF CAPITAL IMPROVEMENT FUND
 Year Ended December 31, 2018

	<u>Reference</u>	
Balance - December 31, 2017	C	\$ 1,517
Increased by:		
Contribution from Open Space	B-16, C-19	496,587
Disbursement Cancelations	C-16	259,842
2018 Budget Appropriations Due from Current Fund	A-3	2,800,000
		<u>3,557,946</u>
Decreased by:		
Appropriations to Finance Improvement Authorizations	C-16	3,417,979
Balance - December 31, 2018	C, C-2	<u>\$ 139,967</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, 2018

	<u>Reference</u>	
Balance - December 31, 2017	C	\$ 969,740
Increased by:		
Transfers		<u>2,024,547</u>
Balance - December 31, 2018	C, C-2	<u>\$ 2,994,287</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C-10

GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR ENCUMBRANCES PAYABLE
Year Ended December 31, 2018

	<u>Reference</u>	
Balance - December 31, 2017	C	\$ 31,755,671
Decreased by:		
Applied to Improvement Authorizations	C-16	31,755,671
Increased by:		
Charges to Improvement Authorizations	C-16	<u>17,045,099</u>
Balance - December 31, 2018	C, C-2	<u><u>\$ 17,045,099</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C-11

GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR INTEREST
Year Ended December 31, 2018

	<u>Reference</u>	
Balance - December 31, 2017	C	<u>\$ 14,684</u>
Balance - December 31, 2018	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, 2018

	<u>Reference</u>	
Balance - December 31, 2017	C	\$ 1,342,520
Decreased by:		
Paid by Budget Appropriation	C-5	<u>655,161</u>
Balance - December 31, 2018	C	<u><u>\$ 687,359</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C-14

GENERAL CAPITAL FUND
SCHEDULE OF NJEIT LOAN PAYABLE
Year Ended December 31, 2018

	<u>Reference</u>	
Balance - December 31, 2017	C	\$ 278,896
Decreased by:		
Principal Payments	C-5	<u>62,710</u>
Balance - December 31, 2018	C	<u>\$ 216,186</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C-15

GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL LEASES PAYABLE
Year Ended December 31, 2018

	<u>Reference</u>	
Balance - December 31, 2017	C	\$ 164,865,000
Decreased by:		
Principal payment paid by Budget Appropriation	C-5	<u>14,060,000</u>
Balance - December 31, 2018	C	<u><u>\$ 150,805,000</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

GENERAL CAPITAL FUND
 SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
 Year Ended December 31, 2018

Ordinance Number	Improvements	Balance December 31, 2017		2018 Authorizations	Prior Year Encumbrances	Cash Disbursed	Current Year Encumbrances	Canceled	Paid or Charged	Balance December 31, 2018	
		Funded	Unfunded							Funded	Unfunded
2001-9	Various Improvements	\$ 31,632.00	-	\$ -	\$ 107	\$ -	\$ 107	\$ -	-	\$ 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)	-	490,890
05-02	Gazebo and Related Items	-	1,894	-	-	-	-	-	-	-	1,894
05-18	Various Improvements	-	5,255,817	-	30,933	(21,250)	7,324	5,300,677	5,255,818	-	-
05-31	MCIA Arena	920	-	-	-	-	-	-	-	920	-
07-01	Construction of a Wildlife Center	-	(1,939)	-	9,723	4,296	5,427	-	-	-	(1,938)
07-05	Various Improvements	-	7,789,356	-	1,658,696	389,788	1,165,413	7,892,852	7,789,357	-	-
2008	Various Improvements	28,124	-	-	-	-	-	-	-	28,124	-
08-02	Open Space and Various Improvements	-	(76,964)	-	45,366	-	45,366	-	-	-	(76,964)
08-30	Various Capital Improvements	10,320,363	388,330	-	1,397,154	213,659	1,553,494	-	369,998	9,950,365	388,330
2009-2	Waste Water Plan	-	23,464	-	10,427	-	-	-	(10,427)	-	33,891
2009-14	2009 Capital Plan	-	308,526	-	6,411,759	252,663	178,039	-	(5,981,057)	-	6,289,583
2010-11	2010 Capital Plan	-	2,099,810	-	809,489	130,130	737,566	-	58,206	-	2,041,603
2011-8	2011 Capital Plan	-	2,986,998	-	12,997	1,346,932	138,248	-	1,472,182	-	1,514,816
2011-15	2011 Capital Plan II	-	8,755,189	-	420,029	270,692	171,406	-	22,070	-	8,733,119
2012-4	2012 Capital	-	14,178,319	-	709,955	(725,685)	604,117	-	(831,523)	-	15,009,843
2012-5	2012 Capital Plan II	-	8,712,110	-	215,998	716,746	331,479	-	832,226	-	7,879,884
2012-16	Improvements at County Vocational School	-	37,360	-	-	-	-	-	-	-	37,360
2013-15	Various Improvements-Airport	-	180,102	-	4,908	(156,200)	38	-	(161,071)	-	341,172
2013-22	Various Improvements	-	9,224,373	-	1,615,527	680,445	1,006,816	-	71,735	-	9,152,638
2014-2	Capital Improvements	-	3,594,710	-	34,186	22,832	417,734	-	406,379	-	3,188,331
2014-3	Airport Improvements	-	8,675,388	-	1,814,604	301,086	1,870,744	-	357,225	-	8,318,163
2014-7	County College Improvements	-	76,867	-	-	18,112	-	-	18,112	-	58,755
2014-9	2014 Capital Program	-	9,088,333	-	2,719,672	2,808,442	2,403,308	-	2,492,077	-	6,596,257
2015-8	Lease Revenue Bond Annex Renovation	-	5,280,000	-	-	-	-	-	-	-	5,280,000
2015-9	2015 Capital Program	-	32,341,882	-	5,821,543	6,011,183	2,049,623	-	2,239,262	-	30,102,620
2016-6	2016 Capital Program	-	21,205,025	-	5,822,675	6,159,651	1,970,260	-	2,307,236	-	18,897,789
2016-9	County College	-	44,434	-	-	-	-	-	-	-	44,434
2016-10	County College	-	-	-	-	135,367	-	-	135,367	-	(135,367)
	County College	-	-	-	-	1,233,361	-	-	1,233,361	-	(1,233,361)
2017	County College	-	3,934,899	-	-	3,000,000	-	-	3,000,000	-	934,899
2017-8	2017 Capital Program	-	45,363,845	-	2,184,433	6,959,980	2,636,242	-	7,411,788	-	37,952,057
2018-1	2017 Capital Program	-	-	15,858,400	-	894,802	10,000	-	904,802	-	14,953,598
2018-2	County College	-	-	6,600,000	-	-	-	-	-	-	6,600,000
2018-12	2018 Capital Program	-	-	64,891,842	-	6,456,726	-	-	6,456,726	-	58,435,116
	Disbursement Cancellation Adjustment	-	-	-	-	(259,842)	(257,649)	257,649	(259,842)	259,842	-
		<u>\$ 10,421,500</u>	<u>\$ 190,894,952</u>	<u>\$ 87,350,242</u>	<u>\$ 31,755,671</u>	<u>\$ 36,843,913</u>	<u>\$ 17,045,099</u>	<u>\$ 13,451,178</u>	<u>\$ 35,584,520</u>	<u>\$ 10,311,343</u>	<u>\$ 242,770,834</u>

Reference

BANABNI \$ 83,932,264 C-6, C-20
 CIF 3,417,979 C-8
\$ 87,350,243

COUNTY OF MERCER, STATE OF NEW JERSEY

GENERAL CAPITAL FUND
 SCHEDULE OF BOND ANTICIPATION NOTES
 Year Ended December 31, 2018

Ordinance	Original Amount Issued	Issue Date of Original Note	Date of Maturity	Interest Rate	Balance December 31, 2017	Increased	Decreased	Balance December 31, 2018
2010-11		8.31.16	8.29.18	5.000%	\$ 14,483,725	\$ -	\$ 14,483,725	\$ -
	\$ 14,483,725	8.31.16	2.28.19	2.000%	-	14,483,725	-	14,483,725
2011-8		8.31.16	8.29.18	2.000%	8,747,600	-	8,747,600	-
	8,747,600	8.31.16	2.28.19	5.000%	-	8,747,600	-	8,747,600
2010-11 Open Space		8.31.16	8.29.18	2.000%	3,916,275	-	3,916,275	-
	3,916,275	8.31.16	2.28.19	5.000%	-	3,916,275	-	3,916,275
2011-8 Open Space		8.31.16	8.29.18	2.000%	4,852,400	-	4,852,400	-
	4,852,400	8.31.16	2.28.19	5.000%	-	4,852,400	-	4,852,400
2014 Open Space		2.13.15	8.29.18	2.000%	3,885,714	-	3,885,714	-
	2,920,714	2.13.15	2.28.19	5.000%	-	2,920,714	-	2,920,714
2014 Capital Program		2.13.15	8.29.18	2.000%	34,014,286	-	34,014,286	-
	33,779,286	2.13.15	2.28.19	5.000%	-	33,779,286	-	33,779,286
2007-5 Open Space		12.1.17	11.30.18	1.250%	20,250,000	-	20,250,000	-
	20,250,000	12.1.17	5.31.19	1.750%	-	20,250,000	-	20,250,000
2007-5 Capital Program		12.1.17	11.30.18	1.250%	15,982,004	-	15,982,004	-
	15,982,004	12.1.17	5.31.19	1.750%	-	15,982,004	-	15,982,004
2007-27 County College Improvements		12.1.17	11.30.18	1.250%	300,000	-	300,000	-
	300,000	12.1.17	5.31.19	1.750%	-	300,000	-	300,000
2008-30 Various Improvements		12.1.17	11.30.18	1.250%	388,330	-	388,330	-
	388,330	12.1.17	5.31.19	1.750%	-	388,330	-	388,330
Waste Water Treatment		12.1.17	11.30.18	1.250%	570,000	-	570,000	-
	570,000	12.1.17	5.31.19	1.750%	-	570,000	-	570,000
2009-14 Capital Program		12.1.17	11.30.18	1.250%	108,679	-	108,679	-
	108,679	12.1.17	5.31.19	1.750%	-	108,679	-	108,679
County College Improvements		12.1.17	11.30.18	1.250%	202,000	-	202,000	-
	202,000	12.1.17	5.31.19	1.750%	-	202,000	-	202,000
2010-11 Capital Program		12.1.17	11.30.18	1.250%	198,987	-	198,987	-
	198,987	12.1.17	5.31.19	1.750%	-	198,987	-	198,987
Total	\$ 106,700,000				\$ 107,900,000	\$ 106,700,000	\$ 107,900,000	\$ 106,700,000
				<u>Reference</u>	<u>C</u>			<u>C</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

GENERAL CAPITAL FUND
 SCHEDULE OF GENERAL SERIAL BONDS OUTSTANDING
 Year Ended December 31, 2018

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding Dec. 31, 2018		Interest Rate	Balance December 31, 2017	Increases	Decreases	Balance December 31, 2018
			Date	Amount					
General Obligation	5.1.03	\$ 63,206,000	5.1.19	2,920,000	4.340%	\$ 44,792,000	\$ -	\$ 2,798,000	\$ 41,994,000
			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%	950,000	-	445,000	505,000
Early Retirement Incentive (Board of Social Services)	12.1.05	8,910,000	12.1.19	785,000	5.350%	2,355,000	-	745,000	1,610,000
			12.1.20	825,000	5.375%				
Early Retirement Incentive	2.21.07	11,625,000	2.1.19	1,175,000	5.600%	3,530,000	-	1,110,000	2,420,000
			2.1.20	1,245,000	5.600%				
County College Bonds	6.1.08	18,000,000	6.1.19	1,350,000	4.000%	8,350,000	-	1,100,000	7,250,000
			6.1.20	1,400,000	4.000%				
			6.1.21	1,450,000	4.000%				
			6.1.22	1,500,000	4.000%				
			6.1.23	1,550,000	4.200%				
County College Bonds	8.1.10	2,353,000	8.15.19-22	240,000	2.100-2.600%	1,160,000	-	200,000	960,000

COUNTY OF MERCER, STATE OF NEW JERSEY

C-18

GENERAL CAPITAL FUND
 SCHEDULE OF GENERAL SERIAL BONDS OUTSTANDING (CONTINUED)
 Year Ended December 31, 2018

Purpose	Date of Issue	Original Issue	Outstanding Dec. 31, 2018		Interest Rate	December 31, 2017	Increases	Decreases	December 31, 2018
			Date	Amount					
Serial Bonds	12.20.10	8,559,087				4,720,000	-	590,000	4,130,000
			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%				
General Improvement Serial Bonds	8.1.11	35,740,000				23,240,000	-	3,155,000	20,085,000
			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	8.1.11	30,050,000				23,900,000	-	1,300,000	22,600,000
			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 OF MERCER, STATE OF NEW JERSEY

C-18

GENERAL CAPITAL FUND
 SCHEDULE OF GENERAL SERIAL BONDS OUTSTANDING (CONTINUED)
 Year Ended December 31, 2018

Purpose	Date of Issue	Original Issue	Outstanding Dec. 31, 2018		Interest Rate	December 31, 2017	Increases	Decreases	December 31, 2018
			Date	Amount					
County College Bonds	6.1.13	7,690,000				5,630,000	-	570,000	5,060,000
			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	690,000	3.00%				
General Obligations	12.15.13	10,032,000				7,350,000	-	950,000	6,400,000
			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 College Bonds of 2014	6.1.14	4,250,000				3,575,000	-	255,000	3,320,000
			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%				

COUNTY OF MERCER, STATE OF NEW JERSEY

C-18

GENERAL CAPITAL FUND
 SCHEDULE OF GENERAL SERIAL BONDS OUTSTANDING (CONTINUED)
 Year Ended December 31, 2018

Purpose	Date of Issue	Original Issue	Outstanding Dec. 31, 2018		Interest Rate	December 31, 2017	Increases	Decreases	December 31, 2018
			Date	Amount					
Bonds of 2015	2.1.15	39,000,000				35,005,000	-	2,305,000	32,700,000
			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	7.15.16	45,800,000				43,260,000	-	2,580,000	40,680,000
			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%				
						<u>\$ 207,817,000</u>	<u>\$ -</u>	<u>\$ 18,103,000</u>	<u>\$ 189,714,000</u>
					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, 2018

	<u>Reference</u>	
Balance - December 31, 2017	C	\$ 10,797,612
Increased by:		
Advanced		10,600,000
Decreased by:		
Down payment on Improvement Authorizations	B-16, C-8	<u>496,587</u>
Balance - December 31, 2018	C, C-2	<u>\$ 20,901,025</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, 2018

Description	Balance December 31, 2017	2018 Authorizations	Raised by Budget Appropriation	Bond Anticipation Notes Issued	Balance December 31, 2018
Various Improvements	\$ 3,760,255	\$ -	\$ -	\$ -	\$ 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
2017 Capital Program	-	15,537,980	-	-	15,537,980
County College	-	6,600,000	-	-	6,600,000
2018 Capital Program	-	61,794,284	-	-	61,794,284
	<u>\$ 204,530,697</u>	<u>\$ 83,932,264</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 288,462,961</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, 2018

	<u>December 31, 2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>December 31, 2018</u>
<u>Assets</u>				
General Fixed Assets	<u>\$ 150,657,938</u>	<u>\$ 18,003,807</u>	<u>\$ 2,591,883</u>	<u>\$ 166,069,862</u>
<u>Liabilities</u>				
Investment in General Fixed Assets	<u>\$ 150,657,938</u>	<u>\$ 18,003,807</u>	<u>\$ 2,591,883</u>	<u>\$ 166,069,862</u>

**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, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon date November 8, 2019, 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.

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. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that were considered either a material weakness or a significant deficiency.

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)

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. We consider the deficiency described in the accompanying schedule of current year findings and recommendations as finding 2018-001 to be a material weakness.

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. We consider the deficiency described in the accompanying schedule of current year findings and recommendations as finding 2018-002 to be a significant deficiency.

Compliance and Other Matters

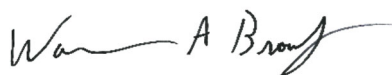
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of current year findings and recommendations as finding 2018-002.

County's Response to Findings

The County's response to the findings identified in our audit is described in the accompanying schedule of current year findings and recommendations. The County's response was not subjected 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

November 8, 2019

SUPPLEMENTARY INFORMATION

COUNTY OF MERCER, STATE OF NEW JERSEY

SCHEDULE OF PROPORTIONATE SHARE OF PERS AND PFRS NET PENSION LIABILITY DETERMINED AS OF JUNE 30, 2018 MEASUREMENT DATE (UNAUDITED)

PERS Plan 1 - Last 10 Fiscal Years

	2018	2017	2016	2015	2014	2013
County's proportion of the net pension liability	0.7237539006%	0.7355629330%	0.7177469063%	0.7209986848%	0.7088382139%	0.7134545087%
County's proportionate share of net pension liability	\$ 142,503,535	\$ 171,227,293	\$ 212,576,047	\$ 161,849,757	\$ 132,713,900	\$ 136,355,332
County's covered-employee payroll	51,603,539	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	276.15%	351.86%	434.08%	315.83%	232.15%	280.84%
Total pension liability	307,100,168	329,917,387	355,103,115	310,819,505	276,953,514	265,920,870
Plan fiduciary net position	164,596,633	158,690,093	142,527,068	148,969,748	144,239,614	129,565,538
Plan fiduciary net position as a % of total pension liability	53.60%	48.10%	40.14%	47.93%	52.08%	48.72%

PERS Plan 2 - Last 10 Fiscal Years

	2018	2017	2016	2015	2014	2013
County's proportion of the net pension liability	0.1206509347%	0.1196559948%	0.1153397652%	0.1189441865%	0.1173207085%	0.1079267477%
County's proportionate share of net pension liability	\$ 23,755,568	\$ 27,854,003	\$ 34,160,330	\$ 26,700,586	\$ 21,965,645	\$ 20,626,946
County's covered-employee payroll	8,602,393	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	276.15%	351.86%	434.08%	315.83%	232.15%	280.84%
Total pension liability	51,194,090	53,668,546	57,064,001	51,276,339	45,838,926	40,226,776
Plan fiduciary net position	27,438,522	25,814,543	22,903,670	24,575,753	23,873,281	19,599,830
Plan fiduciary net position as a % of total pension liability	53.60%	48.10%	40.14%	47.93%	52.08%	48.72%

PFRS Plan 1 - Last 10 Fiscal Years

	2018	2017	2016	2015	2014	2013
County's proportion of the net pension liability	0.7273356925%	0.7734287277%	0.8047526465%	0.8625480372%	0.8604266574%	0.7991075704%
County's proportionate share of net pension liability	\$ 98,420,510	\$ 119,402,443	\$ 153,728,341	\$ 143,670,436	\$ 108,233,693	\$ 106,234,140
County's covered-employee payroll	25,814,868	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	381.26%	424.25%	554.45%	508.64%	399.82%	412.29%
Total pension liability	297,917,086.22	320,750,100.71	347,223,004.86	357,650,927.68	318,927,391.78	281,169,173.13
Plan fiduciary net position	186,127,777.54	187,973,578.58	180,585,296.20	201,381,076.09	199,038,749.20	165,032,720.29
Plan fiduciary net position as a % of total pension liability	62.48%	58.60%	52.01%	56.31%	62.41%	58.70%

PFRS Plan 2 - Last 10 Fiscal Years

	2018	2017	2016	2015	2014	2013
County's proportion of the net pension liability	0.1599586014%	0.1546236677%	0.1453227044%	0.1537796275%	0.1495995672%	0.1502943320%
County's proportionate share of net pension liability	\$ 21,645,036	\$ 23,870,905	\$ 27,760,354	\$ 25,614,325	\$ 18,818,238	\$ 19,980,275
County's covered-employee payroll	5,735,157	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	377.41%	424.25%	554.45%	508.64%	399.82%	412.29%
Total pension liability	65,519,128.13	64,124,275.72	62,701,733.65	63,763,899.59	55,450,861.93	52,881,657.76
Plan fiduciary net position	40,933,972.14	37,579,628.36	32,610,198.59	35,903,283.68	34,606,215.97	31,038,978.20
Plan fiduciary net position as a % of total pension liability	62.48%	58.60%	52.01%	56.31%	62.41%	58.70%

COUNTY OF MERCER, STATE OF NEW JERSEY

SCHEDULE OF CONTRIBUTIONS (UNAUDITED)

PERS Plan 1- Last 10 Fiscal Years						
	2018	2017	2016	2015	2014	2013
Contractually required contribution	\$ 7,199,013	\$ 6,814,205	\$ 6,376,361	\$ 6,198,655	\$ 5,843,560	\$ 5,375,734
Contributions in relation to the contractually required contribution	6,814,205	6,376,361	6,198,655	5,843,560	5,375,734	5,744,657
County's covered employee payroll	51,603,539	48,663,189	48,971,783	51,245,778	57,166,083	48,552,496
Contributions as a % of covered employee payroll	13.20%	13.10%	12.66%	11.40%	9.40%	11.83%
PERS Plan 2- Last 10 Fiscal Years						
	2018	2017	2016	2015	2014	2013
Contractually required contribution	\$ 1,200,087	\$ 1,108,485	\$ 1,024,662	\$ 1,022,601	\$ 967,175	\$ 813,206
Contributions in relation to the contractually required contribution	1,108,485	1,024,662	1,022,601	967,175	813,206	848,580
County's covered employee payroll	\$ 8,602,393	\$ 7,916,172	\$ 7,869,618	\$ 8,454,089	\$ 9,461,631	\$ 7,344,705
Contributions as a % of covered employee payroll	12.89%	12.94%	12.99%	11.44%	8.59%	11.55%
PFRS Plan 1 - Last 10 Fiscal Years						
	2018	2017	2016	2015	2014	2013
Contractually required contribution	\$ 7,110,778	\$ 6,844,987	\$ 6,561,475	\$ 7,011,229	\$ 6,608,671	\$ 5,830,111
Contributions in relation to the contractually required contribution	\$ 6,844,987	\$ 6,561,475	7,011,229	6,608,671	5,830,111	6,482,292
County's covered employee payroll	\$ 25,814,868	\$ 28,144,371	\$ 27,726,306	\$ 28,246,215	\$ 27,070,565	\$ 25,767,013
Contributions as a % of covered employee payroll	26.52%	23.31%	25.29%	23.40%	21.54%	25.16%
PFRS Plan 2 - Last 10 Fiscal Years						
	2018	2017	2016	2015	2014	2013
Contractually required contribution	\$ 1,563,831	\$ 1,368,448	\$ 1,184,875	\$ 1,249,999	\$ 1,149,028	\$ 1,096,514
Contributions in relation to the contractually required contribution	\$ 1,368,448	\$ 1,184,875	1,249,999	1,149,028	1,096,514	1,109,737
County's covered employee payroll	\$ 5,735,157	\$ 5,626,615	\$ 5,006,833	\$ 5,035,885	\$ 4,706,670	\$ 4,846,201
Contributions as a % of covered employee payroll	23.86%	21.06%	24.97%	22.82%	23.30%	22.90%

COUNTY OF MERCER, STATE OF NEW JERSEY

SCHEDULE OF PROPORTIONATE SHARE OF THE TOTAL OPEB LIABILITY STATE HEALTH BENEFIT LOCAL GOVERNMENT RETIRED EMPLOYEES PLAN DETERMINED AS OF JUNE 30, 2018 MEASUREMENT DATE (UNAUDITED)

	<u>2018</u>	<u>2017</u>	<u>2016</u>
Proportion of the total OPEB liability	1.849111%	1.791896%	1.948616%
Proportionate share of total OPEB liability	\$ 295,508,338	\$ 369,651,026	\$ 426,120,416
Contributions	\$ 12,479,349	\$ 12,810,815	\$ 11,435,508

*In accordance with the Governmental Accounting Standards Board, the County is required to present ten years of detail in the above Schedule of Proportionate Share of PERS and PFRS Net Pension Liability Determined as of June 30, 2018 Measurement Date (Unaudited), Schedule of Contributions (Unaudited), and Schedule of Proportionate Share of the Total OPEB Liability State Health Benefit Local Government Retired Employees Plan Determined as of June 30, 2018 Measurement Date (Unaudited), however, only six years and three years of data, respectively, are available at this time.

COUNTY OF MERCER, STATE OF NEW JERSEY

GENERAL COMMENTS
DECEMBER 31, 2018

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 threshold are subject to the appropriate requirements of the Local Public Contracts Law and the Public School Contracts Law. The following table summarizes the 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 15th day of February, May, August and November. R.S. 54:4-76 provides that interest at the rate of 6% per annum shall be due and payable by any municipality for nonpayment of taxes on or before the due date. A review of the Treasurer's records revealed that compliance with the aforementioned law and regulations was noted for items tested.

Investment of Available Funds

The County had most of its available funds invested in interest-bearing investments or accounts during 2018. Earnings from interest on investments and deposits are shown as revenue in the various accounts and funds of the County for 2018.

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, 2018

Finding 2018-001

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 2018-002

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 in 2017 and were not raised in the 2018 budget.

Cause

The County did not close its books and records in a timely manner which led to over-expenditures at year-end 2017 and did not properly include these over-expenditures in the 2018 budget process.

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 will complete a corrective action plan within 45 days of the report.

COUNTY OF MERCER, STATE OF NEW JERSEY

**SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND RECOMMENDATIONS
YEAR ENDED DECEMBER 31, 2018**

Finding No. 2017-001

Condition

Various reconciliations were not completed in a timely manner.

Status

This finding is recurring in the current year at finding 2018-001.

Finding No. 2017-002

Condition

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

Status

This finding is recurring in the current year at finding 2018-002.

STATISTICAL SECTION

COUNTY OF MERCER, STATE OF NEW JERSEY

SCHEDULE 1

OFFICIALS IN OFFICE
(UNAUDITED)

Brian M. Hughes

County Executive

Board of Chosen Freeholders

Lucylle R. S. Walter

Freeholder Chair

John A. Cimino

Vice Chair

Andrew Koontz

Freeholder

Ann M. Cannon

Freeholder

Pasquale Colavita

Freeholder

Samuel T. Frisby

Freeholder

Nina D. Melker

Freeholder

Jerlene H. Worthy

Clerk of the Board of Chosen Freeholders

Officials

Kelvin S. Ganges

Chief of Staff

Andrew A. Mair

County Administrator

Paul R. Adezio

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>2018</u>	<u>2017</u>	<u>2016</u>
Total Tax Rate (a)	<u>0.5926</u>	<u>0.5995</u>	<u>0.5896</u>

Net Valuation For County
Tax Apportionment

2018	\$ 45,027,446,078
2017	44,481,750,219
2016	43,530,574,277
2015	43,252,162,508

(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>
2018	\$ 266,728,736	\$ 266,416,759	99.88%
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%

COUNTY OF MERCER, STATE OF NEW JERSEY

TABLE 1

REAL ESTATE ASSESSMENT INFORMATION
(UNAUDITED)

EQUALIZED VALUATION TAXABLE

<u>Municipality</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
East Windsor Township	\$ 2,862,184,819	\$ 2,801,966,101	\$ 2,700,842,361
Ewing Township	2,846,665,870	2,926,518,290	2,875,320,540
Hamilton Township	8,812,303,648	8,727,476,700	8,548,687,525
Hightstown Borough	408,925,687	412,573,255	414,616,885
Hopewell Borough	336,958,721	320,024,928	322,070,594
Hopewell Township	4,303,529,599	4,190,664,752	4,054,739,536
Lawrence Township	4,978,710,417	5,024,517,763	4,992,932,395
Pennington Borough	500,977,234	501,461,542	511,228,881
Princeton	2,398,922,240	7,901,500,303	7,715,909,236
Robbinsville Township	6,728,390,507	2,594,902,595	2,528,780,074
Trenton City	2,648,102,997	2,447,202,273	2,379,842,350
West Windsor Township	8,201,774,339	6,632,941,717	6,485,603,900
Total County	<u>\$ 45,027,446,078</u>	<u>\$ 44,481,750,219</u>	<u>\$ 43,530,574,277</u>

REAL PROPERTY EXCLUSIVE OF CLASS II RAILROAD PROPERTY
2018

<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	\$ 2,811,058,486	98.71%	\$ 2,862,184,819
Ewing Township	1,985,877,755	67.90%	2,846,665,870
Hamilton Township	8,517,051,329	97.91%	8,812,303,648
Hightstown Borough	393,095,356	95.54%	408,925,687
Hopewell Borough	317,835,055	99.83%	336,958,721
Hopewell Township	3,966,384,383	94.96%	4,303,529,599
Lawrence Township	4,625,473,061	90.49%	4,978,710,417
Pennington Borough	496,927,100	99.22%	500,977,234
Princeton	7,147,797,876	88.76%	2,398,922,240
Robbinsville Township	2,556,634,895	96.24%	6,728,390,507
Trenton City	2,316,583,472	100.54%	2,648,102,997
West Windsor Township	6,000,159,290	90.35%	8,201,774,339
Total County	<u>\$ 41,134,878,058</u>		<u>\$ 45,027,446,078</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

TABLE 2

SCHEDULE OF TEN LARGEST TAXPAYERS
(UNAUDITED)

<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.

Year	County Tax Rate Per \$1,000	Net Valuation on which Apportioned
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
2018	5.927	45,027,446,078

COUNTY OF MERCER, STATE OF NEW JERSEY

TABLE 4

SUMMARY OF COUNTY BUDGET
(UNAUDITED)

	2018 Adopted Budget	2018 Actual	2017 Actual
Appropriations:			
Administrative	\$ 27,079,038	\$ 26,767,196	\$ 26,481,816
Law & Justice	37,886,112	39,186,112	36,329,487
Infrastructure & Transportation	20,167,884	19,777,884	19,166,047
Public Safety	35,976,143	35,468,985	39,918,111
Human Services	11,027,369	11,087,369	10,644,078
Unclassified	131,730,236	131,579,236	130,267,584
State and Federal Programs			
Offset with Revenues	16,986,182	25,623,303	40,818,213
Capital Improvements	2,800,000	2,800,000	1,900,000
Debt Service	21,157,440	21,157,440	20,230,323
Deferred Charges and Statutory Expenses	<u>24,270,215</u>	<u>24,270,215</u>	<u>24,488,537</u>
Total General Appropriations	<u>\$ 329,080,619</u>	<u>\$ 337,717,740</u>	<u>\$ 350,244,196</u>
Anticipated Revenues:			
Miscellaneous Revenues:			
Local Revenue	\$ 21,542,000	\$ 25,345,747	\$ 25,345,747
State Aid	1,457,207	1,457,207	1,747,637
Social, Welfare, & Psychiatric (5)	830,078	1,210,192	596,402
Revenue Offset with Appropriations	16,986,182	25,623,303	40,753,614
Other Special Items	<u>8,121,416</u>	<u>5,388,673</u>	<u>11,445,841</u>
Total Miscellaneous Revenues	48,936,883	59,025,122	79,889,241
Surplus Anticipated	13,415,000	13,415,000	11,168,760
Amount to be Raised by Taxation	<u>266,728,736</u>	<u>266,728,736</u>	<u>261,494,546</u>
Total General Revenues	<u>\$ 329,080,619</u>	<u>\$ 339,168,858</u>	<u>\$ 352,552,547</u>

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
2018	339,168,858	266,728,736	78.64%	72,440,122

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
2018	\$ 15,360,000	\$ 5,797,440	\$ 21,157,440	\$ 337,717,740	6.26%
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	329,080,619	4.38%
2009	7,746,235	6,662,930	14,409,165	350,244,196	4.11%
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%