

**COUNTY OF MERCER
STATE OF NEW JERSEY**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL DATA**

DECEMBER 31, 2020

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	37
A – 1	Statements of Revenues, Expenditures and Changes in Fund Balance	38
A – 2	Statement of Revenues	39
A – 2A	Statement of Miscellaneous Revenues not Anticipated	40
A – 3	Statement of Expenditures	41
A – 6	Schedule of Taxes Levied and Collected	48
A – 7	Schedule of Added and Omitted Taxes Receivable	49
A – 8	Schedule of Revenue Accounts Receivable.....	50
A – 9	Schedule of Prior Year Appropriation and Encumbrance Reserves.....	51
A – 10	Schedule of Interfund Receivable (Payable)	55
A – 11	Schedule of Encumbrance Reserves	56
A – 12	Schedule of Accounts Payable.....	57
A – 13	Schedule of Reserve for Grant Interest.....	58
A – 14	Schedule of Unearned Revenue	59
A – 15	Grant Fund – Schedule of Federal and State Grant Funds Receivable	60
A – 16	Grant Fund – Schedule of Appropriated Reserves for Federal and State Grants	66
A – 17	Grant Fund – Schedule of Reserve for Encumbrances.....	72
A – 18	Grant Fund – Schedule of Due from Current Fund	73

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	74
B – 2	Statements of Reserve for Prosecutor’s Forfeiture – Fund Balance	75
B – 3	Schedule of Reserve for Audio-Visual Aid Commission.....	76
B – 4	Schedule of Reserve for Home Consortium Fund.....	77
B – 5	Schedule of Home Consortium Fund - Due from HUD.....	78
B – 7	Schedule of Reserve for General Insurance Fund	79
B – 8	Schedule of Reserve for Soil Conservation Fund.....	80
B – 9	Schedule of Reserve for New Jersey Unemployment Tax Fund.....	81
B – 10	Schedule of Reserves for Specific Purposes	82
B – 11	Schedule of Reserve for Airport – PFC Escrow	83
B – 12	Schedule of Reserve for Prosecutor’s Seized Fund.....	84
B – 13	Schedule of Reserve for Prosecutor’s Forfeiture Fund	85
B – 14	Schedule of Reserve for Housing Revolving Loan Fund.....	86
B – 15	Schedule of Reserve for Economic Development Revolving Loan Fund	87
B – 16	Schedule of Reserve for Open Space Fund.....	88
B – 17	Schedule of Reserve for Green Trust Fund.....	89
B – 18	Schedule of Reserve for Prosecutor’s Federal Treasury Fund	90
B – 19	Schedule of Reserve for Prosecutor’s Asset Maintenance Account Fund	91
B – 20	Schedule of Reserve for Prosecutor’s Federal Justice Fund	92
B – 21	Schedule of Reserve for LEOTEF	93
	<u>General Capital Fund</u>	
C	Statements of Assets, Liabilities, Reserves and Fund Balance	94
C – 1	Statement of Changes in Fund Balance.....	95
C – 2	Analysis of General Capital Cash and Investments	96
C – 3A	Schedule of Accounts Receivable – U.S.F.A.A. Share of Cost.....	98
C – 3B	Schedule of Accounts Receivable – Federal Government and State of New Jersey Grants in Aid	99
C – 3C	Schedule of Accounts Receivable/Payable – Other Governmental Agencies.....	100
C – 4	Schedule of Due from/(to) Current Fund	101
C – 5	Schedule of Deferred Charges to Future Taxation - Funded	102
C – 6	Schedule of Deferred Charges to Future Taxation - Unfunded	103
C – 7	Schedule of Capital Improvement Fund	104
C – 8	Schedule of Reserve for Payments of Serial Bonds.....	105
C – 9	Schedule of Reserve for Encumbrances Payable	106

COUNTY OF MERCER, STATE OF NEW JERSEY

TABLE OF CONTENTS

<u>EXHIBIT</u>	<u>TITLE</u>	<u>PAGE</u>
C – 10	Schedule of Reserve for Interest.....	107
C – 11	Schedule of NJEIT Loan Payable.....	108
C – 12	Schedule of Capital Leases Payable.....	109
C – 13	Schedule of Improvement Authorizations.....	110
C – 14	Schedule of Bond Anticipation Notes.....	111
C – 15	Schedule of General Serial Bonds Outstanding.....	112
C – 16	Schedule of Due to Open Space Trust Fund.....	116
C – 17	Schedule of Bonds and Notes Authorized but not Issued.....	117
G	General Fixed Assets Account Group.....	118
	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	119
	SUPPLEMENTARY INFORMATION	
	Schedule of Proportionate Share of PERS and PFRS Net Pension Liability Determined as of June 30, 2020, Measurement Date (Unaudited).....	121
	Schedule of Contributions (Unaudited).....	122
	Schedule of Proportionate Share of the Total Net OPEB Liability State Health Benefit Local Government Retired Employees Plan Determined as of June 30, 2020, Measurement Date (Unaudited).....	123
	General Comments.....	124
	Schedule of Current Year Findings and Recommendations.....	125
	Summary Schedule of Prior Year Findings and Recommendations.....	126
	STATISTICAL SECTION	
<u>Schedule</u>		
1	Officials in Office (Unaudited).....	127
2	Schedule of Tax Rate, Tax Levy and Tax Collections (Unaudited).....	128
<u>Table</u>		
1	Real Estate Assessment Information (Unaudited).....	129
2	Schedule of Ten Largest Taxpayers (Unaudited).....	130
3	County Tax Rates (Unaudited).....	131
4	Summary of County Budget (Unaudited).....	132
5	County Revenues and Tax Receipts (Unaudited).....	133
6	Ratio of Annual Debt Service Expenditures – Current Fund (Unaudited).....	134

INTRODUCTORY SECTION

**COUNTY OF MERCER
STATE OF NEW JERSEY**

To the Honorable County Executive, Members of the Board of County Commissioners, 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, 2020, 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 five sections: introductory, financial, supplementary information, 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 supplementary information and statistical sections, which are 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
Commissioners 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, 2020, 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, 2020, or respective 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, 2020, and their respective changes in financial position for the year then ended in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in Note B.

Report on Summarized Comparative Information

We have previously audited the County's 2019 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated December 30, 2020, 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, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

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 listed in the table of contents, 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 supplemental schedules, as listed in the table of contents, are 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.

INDEPENDENT AUDITORS' REPORT (CONTINUED)


Report on Supplementary and Other Information (Continued)

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 March 31, 2022, 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

March 31, 2022

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, 2020
 (With Comparative Totals for 2019)

	Current & Grant	Capital	Trust Funds	Fixed Asset Account Group	Totals	
					Memorandum Only	
					December 31, 2020	December 31, 2019
ASSETS AND OTHER DEBITS						
Cash	\$ 32,008,846	\$ 17,028,546	\$ 63,895,185	\$ -	\$ 112,932,577	\$ 130,590,506
Investments	35,730,463	33,609,545	8,256,154	-	77,596,162	53,654,573
Federal and State Grants Receivable	53,908,912	8,434,991	-	-	62,343,903	63,121,099
Interfund Receivable	3,205,298	12,464,030	2,400,397	-	18,069,725	20,003,733
Receivables and Other Assets						
Added and Omitted Taxes	996,447	-	-	-	996,447	867,274
Taxes Receivable	(4,838)	-	-	-	(4,838)	-
Accounts Receivable	5,644,431	-	-	-	5,644,431	1,534,777
Due from State-Special Election	220,567	-	-	-	220,567	220,567
Home Consortium-Due from HUD	-	-	849,789	-	849,789	1,586,181
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	93,310	50,888	1,476,715	-	1,620,913	1,519,673
Due from Park Commission Trust	10,101	-	-	-	10,101	3,985
Prepaid School Tax	-	-	-	-	-	1,041,622
Deferred Charges	10,396	788,422,643	-	-	788,433,039	759,673,503
Fixed Assets	-	-	-	202,091,140	202,091,140	189,882,823
	<u>\$ 132,593,936</u>	<u>\$ 860,151,194</u>	<u>\$ 76,886,960</u>	<u>\$ 202,091,140</u>	<u>\$ 1,271,723,230</u>	<u>\$ 1,224,619,593</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, 2020

(With Comparative Totals for 2019)

	Current & Grant	Capital	Trust Funds	Fixed Asset Account Group	Totals	
					Memorandum Only	
					December 31, 2020	December 31, 2019
LIABILITIES, RESERVES AND FUND BALANCE						
Appropriation Reserves	\$ 52,824,926	\$ -	\$ -	\$ -	\$ 52,824,926	\$ 36,053,476
Reserve for Encumbrances	24,476,892	30,028,302	-	-	54,505,194	57,400,851
Other Liabilities and Reserves	1,030,152	12,042,068	64,653,949	-	77,726,169	72,016,153
Accounts Payable	2,534,097	-	347,695	-	2,881,792	3,151,753
Unearned Revenue	8,497	-	-	-	8,497	33,917
Improvements Authorizations	-	259,812,568	-	-	259,812,568	270,108,471
Interfund Payable	6,185,160	-	11,884,565	-	18,069,725	20,003,733
Serial Bonds Payable	-	266,001,000	-	-	266,001,000	240,254,000
Bond Anticipation Notes	-	163,830,061	-	-	163,830,061	152,612,091
Capital Leases	-	118,475,277	-	-	118,475,277	127,275,172
Reserve for Receivables	8,546,914	-	-	-	8,546,914	4,217,663
Fixed Assets	-	-	-	202,091,140	202,091,140	189,882,823
Fund Balance	36,987,299	9,961,917	751	-	46,949,967	51,609,490
	<u>\$ 132,593,936</u>	<u>\$ 860,151,194</u>	<u>\$ 76,886,960</u>	<u>\$ 202,091,140</u>	<u>\$ 1,271,723,230</u>	<u>\$ 1,224,619,593</u>

There were bonds and notes authorized but not issued on December 31, 2020 and 2019, in the amount of \$240,116,304 and \$239,532,240 (C-17).

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, 2020**

	Budget as Modified	Actual	Variance
REVENUES			
Fund Balance Utilized	\$ 14,225,026	\$ 14,225,026	\$ -
Miscellaneous Revenues Anticipated	81,901,336	82,467,506	566,170
Receipts from Current Taxes	269,313,953	269,313,953	-
Miscellaneous Revenue not Anticipated	-	1,252,496	1,252,496
Unexpended Balances of Appropriation Reserves	-	10,765,594	10,765,594
Accounts Payable Cancelled	-	2,474,693	2,474,693
Total Revenues	<u>365,440,315</u>	<u>380,499,269</u>	<u>15,058,953</u>
EXPENDITURES			
Budget Appropriations:			
Salaries and Wages	91,219,026	91,219,026	-
Other Expenses	218,649,365	215,781,089	2,868,276
Debt Service	25,912,854	25,662,854	250,000
Capital Improvements	3,000,000	3,000,000	-
Deferred Charges and Statutory Expenditures	26,659,069	26,659,069	-
Reserve for Receivables	-	3,300,630	(3,300,630)
Interfund Loans Reserved	-	4,243,146	(4,243,146)
Overexpenditure of Appropriation Reserves	-	10,396	(10,396)
Total Expenditures	<u>365,440,315</u>	<u>369,876,211</u>	<u>(4,435,896)</u>
Excess in Revenue	<u>\$ -</u>	<u>10,623,058</u>	<u>\$ 10,623,057</u>
Adjustment to Income			
Expenditures Included above that are, by Statute, Deferred Charges to Budget of Succeeding Year		10,396	
Overexpenditure of Appropriation Reserve		<u>10,396</u>	
Total Adjustments to Income		<u>10,396</u>	
Statutory Excess to Fund Balance		10,633,453	
Fund Balance - January 1, 2020		<u>40,578,872</u>	
Subtotal		51,212,325	
Decreased by:			
Utilized as Anticipated Revenue		<u>14,225,026</u>	
Fund Balance - December 31, 2020		<u>\$ 36,987,299</u>	

COUNTY OF MERCER, STATE OF NEW JERSEY

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE – CURRENT FUND**

Year Ended December 31, 2020

	<u>Actual</u>
REVENUES	
Fund Balance Utilized	\$ 14,225,026
Miscellaneous Revenues Anticipated	82,467,506
Receipts from Current Taxes	269,313,953
Miscellaneous Revenue not Anticipated	1,252,496
Unexpended Balances of Appropriation Reserves	10,765,594
Accounts Payable Cancelled	2,474,693
Total Revenues	<u>380,499,269</u>
EXPENDITURES	
Budget Appropriations	
Salaries and Wages	91,219,027
Other Expenses	215,781,089
Debt Service	25,662,854
Capital Improvements	3,000,000
Deferred Charges and Statutory Expenditures	26,659,069
Reserve for Receivables	3,300,630
Interfund Loans Reserved	4,243,146
Total Expenditures	<u>369,865,815</u>
Excess in Revenue	10,633,454
Adjustment to Income	
Expenditures Included above that are, by Statute, Deferred Charges to Budget of Succeeding Year Overexpenditure of Appropriation Reserve	<u>10,396</u>
Total Adjustments to Income	<u>10,396</u>
Statutory Excess to Fund Balance	10,633,454
Fund Balance - January 1, 2020	<u>40,578,872</u>
Subtotal	51,212,325
Decreased by:	
Utilized as Anticipated Revenue	<u>14,225,026</u>
Fund Balance - December 31, 2020	<u><u>\$ 36,987,299</u></u>

See notes to financial statements.

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 ("Division") 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 statements 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 statements 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 statements of assets, liabilities, reserves and fund balance.

The County's participation in lease purchase agreements is reflected by the annual appropriation of minimum lease payments within the County's operating budget. 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.

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.A. 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 Commissioners serving as trustee, for the exclusive benefit of the plan participants and their beneficiaries, and the assets shall not be diverted to any other purpose.

D. CASH AND CASH EQUIVALENTS

Cash and cash equivalents 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:

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

D. CASH AND CASH EQUIVALENTS (CONTINUED)

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.

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 County Commissioners approves and designates the authorized depository institution based on evaluation of solicited responses and certifications provided by financial institutions.

During the year ended December 31, 2020, the County held deposits in Northfield Bank, Bank of America, Wells Fargo, OceanFirst Bank, Berkshire Bank, Fidelity Investments, and TD Bank.

At December 31, 2020, the cash and cash equivalents bank balances of the County consisted of the following:

Insured and Collateralized	\$	1,750,000
Uninsured and Collateralized		115,967,723
Uninsured and Uncollateralized		847,540
	\$	<u>118,565,263</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

E. 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 date 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.

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, 2020. 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.

During the year ended December 31, 2020, the County held investments in the State of New Jersey Cash Management Fund, Fidelity Investments and various municipal bond instruments.

Debt Investments

As of December 31, 2020, County trust fund investment balance of \$8,256,154 included series 2010 and 2013 general obligation bonds totaling \$7,450,000. Additionally, as of December 31, 2020, the County current fund investment balance of \$35,730,463 included bond anticipation note investments totaling \$34,975,000, and the County capital fund investment balance of \$33,609,545 included bond anticipation note investments totaling \$33,606,809. The bond anticipation notes are held as investments in the current and capital fund on the statements of assets, liabilities, reserves and fund balance. Specifically, the current fund and capital fund investments included \$39,235,777 bond anticipation notes at 1.25% and maturing

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

E. INVESTMENTS (CONTINUED)

May 30, 2021, as well as bond anticipation notes of Hopewell Township, New Jersey, in the amount of \$16,346,032 at 1.00%, maturing on January 28, 2021, and bond anticipation notes of Hamilton Township, New Jersey, in the amount of \$13,000,000 at 1.00%, maturing on February 17, 2021. See table below for summarized debt investments held by the County:

	Total Investments	Debt Investments	Type
Current Fund	\$ 35,730,463	\$ 34,975,000	Bond Anticipation Notes
Capital Fund	33,609,545	33,606,809	Bond Anticipation Notes
Trust Fund	8,256,154	7,450,000	General Obligation Bonds
	<u>\$ 77,596,162</u>	<u>\$ 76,031,809</u>	

F. 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 or be permanently financed. 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, 2020, the County had bond anticipation notes outstanding totaling \$163,830,061 in the capital fund.

G. BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

At December 31, 2020, the County had bonds and notes authorized but not issued totaling \$240,116,304. Included within the total are debt authorizations for equipment acquisitions and construction, acquisition and/or improvements to County facilities and infrastructure, which may be subsequently financed through the Mercer County Improvement Authority ("MCIA") Government Lease Program.

H. 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

I. DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITIONS

Summary of County Debt

	December 31,				
	2020	2019	2018	2017	2016
Issued and Outstanding					
General Obligation, Vocational School and Community College Serial Bonds	\$ 266,001,000	\$ 240,254,000	\$ 189,714,000	\$ 207,817,000	\$ 226,132,000
NJEDA & NJEIT Loans Payable	95,278	155,172	903,545	1,621,416	2,324,127
Installment Purchase Agreements	9,883,000	9,883,000	9,838,800	9,838,800	9,838,800
Bond Anticipation Notes	163,830,061	152,612,091	106,700,000	107,900,000	69,900,000
Total Issued and Outstanding	439,809,339	402,904,263	307,156,345	327,177,216	308,194,927
Authorized but not Issued					
Bonds and Notes	240,116,304	239,532,240	288,462,961	204,530,697	190,323,145
Total Bonds and Notes Authorized	679,925,643	642,436,503	595,619,306	531,707,913	498,518,072
Lease/Rental Obligations	157,814,052	167,633,510	193,138,935	208,829,760	223,921,283
Bonds Outstanding Guaranteed by the County					
Mercer County Improvement Authority Bonds	21,435,000	26,950,000	32,295,000	37,480,000	42,703,289
Total Gross Debt	\$ 859,174,695	\$ 837,020,013	\$ 821,053,241	\$ 778,017,673	\$ 765,142,644

Summary of County Debt for Capital Projects

Summarized below are the County's individual bond and loan issues that were outstanding at December 31, 2020:

Bonds Issued	Amount Issued	Amount Outstanding	Interest Rates	Final Maturity
<u>General Improvement Debt</u>				
General Obligation Bonds of 2010	\$ 8,559,087	\$ 2,950,000	4.35-5.00%	2025
General Obligation Bonds of 2011	65,790,000	33,495,000	2.00-3.00%	2032
General Obligation Refunding Bonds of 2011	54,035,000	3,755,000	4.00-5.00%	2021
General Obligation Bonds of 2013	10,032,000	4,500,000	2.73-3.36%	2024
General Obligation Bonds of 2015	39,000,000	27,945,000	1.00-3.00%	2030
General Obligation Bonds of 2016	45,800,000	35,290,000	1.50-2.00%	2028
General Obligation Bonds of 2019	68,699,000	65,299,000	2.00-3.25%	2039
General Obligation Refunding Bonds of 2019	32,490,000	32,055,000	1.92-2.54%	2028
General Obligation Bonds of 2020	49,050,000	49,057,000	.05-3.00%	2032
Total General Improvement Debt		254,346,000		
<u>County College Bonds</u>				
County College Bonds of 2008	18,000,000	4,500,000	4.00-4.20%	2023
County College Bonds of 2010	2,353,000	480,000	2.10%	2022
County College Bonds of 2013	7,690,000	3,880,000	2.50-3.00%	2026
County College Bonds of 2014	4,250,000	2,795,000	2.00-3.13%	2029
Total County College Bonds		11,655,000		
Bond Anticipation Notes		163,830,061		
<u>Loans Payable</u>				
NJEIT Loan Payable		95,278	2.00-5.00%	2022
<u>Installment Purchase Agreements</u>				
Open Space Preservation		9,883,000		
Total Debt Issued and Outstanding		\$ 439,809,339		

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

I. 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	\$ 859,174,695	\$ 196,966,536	\$ 662,208,159
2018 Equalization Valuation Basis of Real Property			\$ 45,223,805,727
2019 Equalization Valuation Basis of Real Property			46,260,699,097
2020 Equalization Valuation Basis of Real Property			46,699,762,341
Average Equalized Valuation Basis			<u>\$ 46,061,422,388</u>
Cash Reserves Pledged to Payment of Serial Bonds			\$ 10,901,821
Mercer County Improvement Authority Bonds and Notes Guaranteed by the County			21,435,000
Total Statutory Deductions			<u>\$ 32,336,821</u>
2% of Average Equalization Valuation Basis			\$ 921,228,448
Net Debt			<u>662,208,159</u>
Remaining Borrowing Power			<u>\$ 259,020,289</u>

Net debt of \$662,208,159 divided by the average Equalized Valuation Basis per N.J.S.A. 40A: 2-2 as amended of \$46,061,422,388 equals 1.437%. 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>
2021	\$ 24,785,000	\$ 5,118,562	\$ 29,903,562
2022	25,660,000	3,051,975	28,711,975
2023	26,260,000	2,743,191	29,003,191
2024	27,017,000	2,387,078	29,404,078
2025	24,390,000	2,018,250	26,408,250
2026-2030	111,289,000	4,707,494	115,996,494
2031-2035	23,400,000	123,050	23,523,050
2036-2039	3,200,000	-	3,200,000
	<u>\$ 266,001,000</u>	<u>\$ 20,149,599</u>	<u>\$ 282,950,599</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

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

NJIB Trust Loans

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

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 58,788	\$ 1,806	\$ 60,595
2022	36,489	475	36,964
	<u>\$ 95,278</u>	<u>\$ 2,281</u>	<u>\$ 97,559</u>

J. FUND BALANCE APPROPRIATED

Of the fund balance for the Current Fund at December 31, 2020, \$14,225,026 was appropriated and included as anticipated revenue for the year ended December 31, 2021, in the 2021 budget adopted.

<u>Year</u>	<u>Fund Balance at December 31,</u>	<u>Utilized in Budget of Succeeding Year</u>
2020	\$ 36,987,299	\$ 14,225,026
2019	40,578,872	14,225,026
2018	37,507,585	13,719,000
2017	26,000,953	13,415,000
2016	21,841,636	11,168,760

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 ("Division of Pensions and Benefits"). Each plan has a board of trustees that is primarily responsible for its administration. The Division of Pensions and Benefits 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

For additional information about PERS, please refer to the Division of Pensions and Benefits' Comprehensive Annual Financial Report ("CAFR") which can be found at:
<https://www.state.nj.us/treasury/pensions/annual-reports.shtml>.

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

K. PENSION PLANS (CONTINUED)

Plan Description

PERS is a cost-sharing multiple-employer defined benefit pension plan which was established as of January 1, 1955. The vesting and benefit provisions are set by N.J.S.A. 43:15A. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service. The following represents the membership tiers for PERS:

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

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to Tiers 1 and 2 members upon reaching age 60 and to Tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to Tier 4 members upon reaching age 62 and Tier 5 members upon reaching age 65. Early retirement benefits are available to Tiers 1 and 2 members before reaching age 60, Tiers 3 and 4 with 25 years or more of service credit before age 62, and Tier 5 with 30 years or more of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

PFRS is a cost-sharing multiple-employer defined benefit pension plan. The vesting and benefit provisions are set by N.J.S.A. 43:15A. PFRS provides retirement, death and disability benefits. All benefits vest after ten years of service, except disability benefits, which vest after four years of service. The following represents the membership tiers for PFRS:

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

Service retirement benefits are available at age 55 and are generally determined to be 2% of final compensation for 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 ten years of service, in which case benefits would begin at age 55 equal to 2% of final compensation for each year of service.

K. PENSION PLANS (CONTINUED)

Plan Description (Continued)

The Defined Contribution Retirement Program (“DCRP”) is a multiple-employer defined contribution pension fund established on July 1, 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et. seq.). The DCRP is a tax-qualified defined contribution money purchase pension plan under Internal Revenue Code (“IRC”) 401(a) et seq. and is a governmental plan within the meaning of IRC 414(d). The DCRP provides retirement benefits for eligible employees and their beneficiaries. Individuals covered under DCRP are employees enrolled in PERS on or after July 1, 2007, who earn a salary in excess of established “maximum compensation” limits; employees enrolled in PFRS after May 21, 2010, who earn a 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 \$8,400 minimum annual salary for Tier 3 enrollment but who earn a salary of at least \$5,000 annually; and employees otherwise eligible to enroll in PERS after May 21, 2010, who do not work the 32 minimum hours per week required for Tiers 4 or 5 enrollment, but who earn a salary of at least \$5,000 annually. The maximum wage limit for 2020 is \$137,700 and is subject to annual adjustment. Members who earn in excess of the annual maximum wage will be enrolled in the DCRP in addition to the PERS.

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 County is billed annually for its normal contribution plus any accrued liability. Contribution from the County was \$7,232,633 for PERS Plan 1 and \$1,141,358 for PERS Plan 2 for the plan measurement date year ended of June 30, 2020. Contribution from the County for PFRS Plan 1 was \$7,850,930 and \$1,718,082 for PFRS Plan 2 for the plan measurement date year ended of June 30, 2020. The County’s total PERS covered payroll was \$62,450,960 and total PFRS covered payroll was \$31,142,831 at December 31, 2020. Covered payroll refers to pensionable compensation, rather than total compensation, paid by the County to active employees covered by the Plans.

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

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

K. PENSION PLANS (CONTINUED)

Contributions (Continued)

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.

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.

A special funding situation exists for the local employers of the PFRS. 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, 2020, state special funding situation net pension liability amount of \$2,005,329,818 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 \$227,263,993 for the fiscal year ended June 30, 2020, is the actuarially determined contribution amount that the State owes for the fiscal year ended June 30, 2020. The pension expense is deemed to be a state administrative expense due to the special funding situation.

Under N.J.S.A. 43:16A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed 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 a special funding situation as defined by GASB Statement No. 68 and the State is treated as a non-employer contributing entity. Since the local participating employers do not contribute under this legislation directly to the plan (except for employer-specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers related to this legislation. The State contributions for PERS and PFRS were \$323,530 and \$1,380,360, respectively, for the year ended June 30, 2020. The unaudited portion of the non-employer contributing entities' total proportionate share of the collective net pension liability that is associated with the County is \$5,110,911 for PERS Plan 1, \$14,801,232 for PFRS Plan 1 and \$3,137,307 for PFRS Plan 2 for the year ended June 30, 2020.

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

K. PENSION PLANS (CONTINUED)

Contributions (Continued)

The contribution policy for DCRP 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, 2020, contributions totaled \$86,630. There were no forfeitures during the year.

Prior to July 1, 2017, valuation, it was assumed the State would make pension contributions on the June 30 following the valuation date. Effective with the July 1, 2017, valuation, Chapter 83, P.L. 2016 requires the State to make pension contributions on a quarterly basis of at least 25% by September 30, at least 50% by December 31, at least 75% by March 31, and at least 100% by June 30. Local contributions expected to be paid by April 1, following the valuation are discounted by the interest rate used at the valuation date.

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

The regulatory basis of accounting, which is the basis for the preparation of the County's basic financial statements, does not require or permit the inclusion of entity-wide, full accrual basis financial statements. Accordingly, the County does not recognize pension liabilities for any current or prior period until the fiscal period in which such payments will become due and payable.

At June 30, 2020, the County had a liability of \$119,639,934 and \$19,856,602 for its proportionate share of the net pension liability in PERS Plan 1 and PERS Plan 2, respectively, and \$95,371,560 and \$20,215,198 for its proportionate share of the net pension liability in PFRS Plan 1 and PFRS Plan 2, respectively. The net pension liability for both PERS and PFRS was measured as of June 30, 2020, and the pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. 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, 2020, the County's proportion was 0.7336549391% and 0.1217644803%, which was a decrease of 0.0099 and an increase of 0.0044 from its proportion measured as of June 30, 2019, for PERS Plan 1 and PERS Plan 2, respectively, and 0.7380946227% and 0.1564484066%, which were decreases of 0.0391 and 0.0136 from its proportion measured as of June 30, 2019, 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)

The pension liability for the June 30, 2020, measurement date for both PERS and PFRS was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. At December 31, 2020, the County's deferred outflows of resources and deferred inflows of resources related to PERS were from the following sources, if GASB 68 was recognized:

	PERS-Plan 1		PERS-Plan 2	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,178,447	\$ 423,099	\$ 361,556	\$ 70,222
Changes in assumptions	3,881,255	50,094,373	644,171	8,314,147
Net difference between projected and actual investment earnings on pension plan investments	4,089,389	-	678,715	-
Changes in proportion	3,879,420	3,041,109	1,162,420	669,169
County contributions subsequent to the measurement date	4,012,908	-	666,021	-
	<u>\$ 18,041,419</u>	<u>\$ 53,558,581</u>	<u>\$ 3,512,883</u>	<u>\$ 9,053,538</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	\$ 961,507	\$ 342,277	\$ 203,803	\$ 72,550
Changes in assumptions	240,002	25,568,545	50,871	5,419,574
Net difference between projected and actual investment earnings on pension plan investments	5,592,081	-	1,185,312	-
Changes in proportion	5,230,568	10,833,644	1,865,666	1,925,927
County contributions subsequent to the measurement date	4,122,889	-	873,898	-
	<u>\$ 16,147,047</u>	<u>\$ 36,744,466</u>	<u>\$ 4,179,550</u>	<u>\$ 7,418,051</u>

The County's 2020 contributions after the measurement date of \$4,012,908 and \$666,021 for PERS Plan 1 and PERS Plan 2, respectively, and \$4,122,889 and \$873,898 for PFRS Plan 1 and PFRS Plan 2, respectively, are reflected above as deferred outflows of resources related to pensions.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions would be recognized in pension expense on the GAAP basis as follows:

Year	PERS-Plan 1	PERS-Plan 2	PFRS-Plan1	PFRS-Plan 2
2021	\$ (15,012,624)	\$ (2,491,640)	\$ (8,921,354)	\$ (1,890,994)
2022	(13,686,949)	(2,271,619)	(6,020,833)	(1,276,191)
2023	(7,821,742)	(1,298,172)	(2,451,123)	(519,546)
2024	(3,162,981)	(524,959)	(925,947)	(196,266)
2025	(684,086)	(113,537)	(797,976)	(169,141)
	<u>\$ (40,368,381)</u>	<u>\$ (6,699,927)</u>	<u>\$ (19,117,232)</u>	<u>\$ (4,052,138)</u>

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)

The average of the expected remaining service lives of all PERS plan members is 5.16, 5.21, 5.63, 5.48, 5.57, 5.72 and 6.44 years for 2020, 2019, 2018, 2017, 2016, 2015 and 2014, respectively. The average of the expected remaining service lives of all PFRS plan members is 5.90, 5.92, 5.73, 5.59, 5.58, 5.53 and 6.17 years for 2020, 2019, 2018, 2017, 2016, 2015 and 2014, respectively.

Actuarial Assumptions

The total pension liability in the June 30, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	PERS	PFRS
Inflation rate:		
Price	2.75%	2.75%
Wage	3.25%	3.25%
Salary Increases:		
Through 2026 (based on years of service)	2.00 - 6.00%	3.25 - 15.25%
Thereafter (based on years of service)	3.00 - 7.00%	3.25 - 15.25%
Investment rate of return	7.00%	7.00%

For PERS, pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee Mortality Table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Postretirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree Mortality Table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree Mortality Table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020. For PERS, the actuarial assumptions used in the July 1, 2019, valuation were based on the results of an actuarial experience study for the period July 1, 2014 to June 30, 2018.

For PFRS, pre-retirement mortality rates were based on the Pub-2010 Safety Employee Mortality Table with a 105.6% adjustment for males and 102.5% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 Safety Retiree Below-Median Income Weighted Mortality Table with a 96.7% adjustment for males and 96.0% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. For beneficiaries (contingent annuitants), the Pub-2010 General Retiree Below-Median Income Weighted Mortality Table was used, unadjusted, and with future improvement from the base year of 2010 on a generational basis. Disability rates were based on the Pub-2010 Safety Disabled Retiree Mortality Table with a 152.0% adjustment for males and 109.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis.

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

K. PENSION PLANS (CONTINUED)

Actuarial Assumptions (Continued)

Mortality improvement is based on Scale MP-2020. For PFRS, the actuarial assumptions used in the July 1, 2019, valuation were based on the results of an actuarial experience study for the period July 1, 2013 to June 30, 2018.

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2020), 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 rates 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, 2020, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equity	27.00%	7.71%
Non-U.S. developed markets equity	13.50%	8.57%
Emerging markets equity	5.50%	10.23%
Private equity	13.00%	11.42%
Real assets	3.00%	9.73%
Real estate	8.00%	9.56%
High yield	2.00%	5.95%
Private credit	8.00%	7.59%
Investment grade credit	8.00%	2.67%
Cash equivalents	4.00%	0.50%
U.S. Treasuries	5.00%	1.94%
Risk mitigation strategies	3.00%	3.40%

PERS Discount Rate

The discount rate used to measure the pension liabilities of PERS was 7.00% as of the June 30, 2020, measurement date. 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 nonemployer contributing entity will be based on 78% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

K. PENSION PLANS (CONTINUED)

PERS Discount Rate (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, 2020, 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 (6.00%)	At Current Discount Rate (7.00%)	At 1% Increase (8.00%)
\$ 151,791,000	\$ 119,639,934	\$ 94,097,929

PERS - Plan 2		
At 1% Decrease (6.00%)	At Current Discount Rate (7.00%)	At 1% Increase (8.00%)
\$ 25,192,705	\$ 19,856,602	\$ 15,617,404

PFRS Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of the June 30, 2020, measurement date. 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 nonemployer contributing entity will be based on 78% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine 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, 2020, 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 (6.00%)	At Current Discount Rate (7.00%)	At 1% Increase (8.00%)
\$ 146,507,136	\$ 95,371,560	\$ 79,994,343

PFRS - Plan 2		
At 1% Decrease (6.00%)	At Current Discount Rate (7.00%)	At 1% Increase (8.00%)
\$ 31,054,024	\$ 20,215,198	\$ 16,955,804

L. OTHER POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS

General Information About the OPEB Plan

The County participates in a cost sharing multiple-employer defined post-retirement benefit plan (the "OPEB Plan"), which is administered by the State of New Jersey. The OPEB 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 active and retired participants eligible for benefits was 1,882 at December 31, 2020. The County's contribution to the OPEB Plan for the year ended December 31, 2020 was \$24,670,997.

The OPEB Plan provides medical and prescription drug coverage to retirees and their covered dependents of the participating employers. Under the provisions of Chapter 88, P.L. 1974 and Chapter 48, P.L. 1999, local government employers electing to provide post-retirement medical coverage to their employees must file a resolution with the Division of Pensions and Benefits. 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 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 drug coverage to local police officers and firefighters, who retire with 25 years of service or on a disability from an employer who does not provide post-retirement medical coverage. Local employers were required to file a resolution with the Division of Pensions and Benefits in order for their employees to qualify for State-paid retiree health benefits coverage under Chapter 330. The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L. 1989.

Pursuant to Chapter 78, P.L. 2011, future retirees eligible for post-retirement 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. For additional information about the OPEB Plan, please refer to the State of New Jersey (the State), Division of Pensions and Benefits' (the Division) Comprehensive Annual Financial Report (CAFR), which can be found at <https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

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

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, 2019 through June 30, 2020.

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 non-employer contributing entity. Since the local participating employers do not contribute under this 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 non-employer contributing entities' total proportionate share of the collective total OPEB liability that is associated with the local participating employer. The County is in a nonspecial funding situation, therefore, coverage under Chapter 330 does not apply.

Net OPEB Liability

The County's proportionate share of the OPEB Plan's collective net OPEB liability is 1.806149% and \$ 324,142,570 as of December 31, 2020.

Components of Net OPEB Liability

The components of the County's total OPEB liability as of June 30, 2020, are as follows:

Total OPEB liability	\$ 327,120,229
Plan Fiduciary Net Position	2,977,658
Net OPEB Liability	<u>\$ 324,142,570</u>
Plan Fiduciary Net Position as a % of total OPEB liability	0.91%

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

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

Actuarial Assumptions

The net OPEB liability as of June 30, 2020, was determined by an actuarial valuation as of June 30, 2019, which was rolled forward to June 30, 2020. 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%
Price	2.75%
Wage	3.25%
Salary increases*	
PERS	
Through 2026	2.00 - 6.00%
Thereafter	3.00 - 7.00%
PFRS	
Rate for all future years	3.25 - 15.25%

PERS Mortality:

Pub-2010 General classification headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2019

PFRS Mortality:

Pub-2010 Safety classification headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2020

* Salary increases are based on years of service within the respective plan.

Actuarial assumptions used in the July 1, 2019, valuation were based on the results of the PERS and PFRS plan experience studies prepared for July 1, 2013 to June 30, 2018 and July 1, 2014 to June 30, 2018, respectively. One-hundred percent of active members are considered to participate in the Plan upon retirement.

Health Care Trend Assumptions

For pre-Medicare medical benefits, the trend is initially 5.6% and decreases to a 4.5% long-term trend rate after seven years. For post-65 medical benefits, the actual fully insured Medicare Advantage trend rates for fiscal year 2021 through 2022 are reflected. The rates used for 2023 and 2024 are 21.83% and 18.53%, respectively, trending to 4.5% for all future years. For prescription drug benefits, the initial trend rate is 7.0% and decreases to a 4.5% long-term trend rate after seven years.

COUNTY OF MERCER, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

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

Discount Rate

The discount rate for June 30, 2020, was 2.21%. 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, 2020, 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:

At June 30, 2020		
At 1% Decrease (1.21%)	At Current Discount Rate (2.21%)	At 1% Increase (3.21%)
\$ 383,205,003	\$ 324,142,570	\$ 277,389,285

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

The following presents the total OPEB liability as of June 30, 2020, 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, 2020		
At 1% Decrease	Healthcare Cost Trend Rate	At 1% Increase
\$ 268,228,311	\$ 324,142,570	\$ 397,363,059

Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2020, the County's net deferred outflows of resources and deferred inflows of resources related to the OPEB Plan of \$76,812,839 were as follows:

	As of June 30, 2020	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 8,537,666	\$ 60,361,393
Changes in assumptions	48,481,528	72,084,301
Net difference between projected and actual investment earnings on pension plan investments	205,848	-
Changes in proportion	28,702,292	42,534,715
County contributions subsequent to the measurement date	12,240,236	-
	<u>\$ 98,167,570</u>	<u>\$ 174,980,409</u>

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:

Years Ending December 31,	Amount
2021	\$ (17,424,281)
2022	(17,440,079)
2023	(17,465,614)
2024	(17,488,947)
2025	(11,925,244)
Thereafter	6,523,512
	<u>\$ (75,220,652)</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 7.87, 8.05, 8.14 years and 8.04 years for the 2020, 2019, 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 sick time and vacation compensation due to employees at December 31, 2020, is calculated to be \$14,786,446. These amounts are not reflected as expenditures or liabilities in the financial statements of the County.

N. CONTINGENCIES AND COMMITMENTS

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, 2020, the County estimates that no material liabilities will result from such audits.

Debt Guaranteed by the County

The County guarantees certain project and revenue bonds and project notes of MCIA. The project and revenue bonds and project notes are used to finance certain projects within the County. The following is a summary of the projects and the status of the debt guaranteed by the County at December 31, 2020. See Note N 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	\$ -	\$ -	\$ -
Solid waste and disposal	03/17/88	319,980,000	311,610,879	7,645,000	-	7,645,000
Refunding bonds of 2011	06/11/11	17,705,000	17,705,000	-	-	-
Refunding bonds of 2012	06/12/12	27,100,000	27,100,000	5,930,000	5,930,000	-
County Capital Build America Bonds	08/15/09	35,225,000	35,225,000	-	-	-
New Criminal Courthouse		76,000,000	76,000,000	-	-	-
Equipment lease/open space	06/17/05	45,710,000	45,710,000	-	-	-
County Courthouse Annex	12/15/15	35,000,000	29,720,000	26,655,000	26,655,000	-
Sports & multi-use complex	12/05/99	50,890,000	50,890,000	37,577,398	37,577,398	-
Parking facilities project	12/01/99	10,420,000	10,420,000	1,906,654	1,906,654	-
Solar I 2011	12/01/11	29,550,000	29,550,000	13,790,000	-	13,790,000
Lease bank program	11/05/06	10,000,000	2,744,605	-	-	-
Refunding bonds of 2019	01/31/19	27,550,000	27,550,000	22,865,000	22,865,000	-
Refunding BABs of 2019	06/20/19	66,295,000	66,295,000	62,880,000	62,880,000	-
		<u>\$ 756,425,000</u>	<u>\$ 735,520,484</u>	<u>\$ 179,249,052</u>	<u>\$ 157,814,052</u>	<u>\$ 21,435,000</u>

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

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

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"); and

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

In December of 2019, the MCIA successfully refinanced several outstanding bonds and extended the maturity schedules until 2040. 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's 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 County Commissioners 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, 2020, the County had recorded \$8,434,991 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, 2020, 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, 2020, are as follows:

Property	Original Issue Amount of County Guaranteed Bonds and Notes - Debt	Principal Balance at December 31, 2020
2012 Refunding Leases	\$ 27,100,000	\$ 5,930,000
* Solid Waste & Disposal	45,167,948	7,645,000
*(1) Arena	52,400,250	37,577,398
*(1) Parking for Arena	11,820,000	1,906,654
* Solar Farm at MCCC	29,550,000	13,790,000
County Courthouse Annex	29,720,000	26,655,000
MCIA Gov't Lease	260,930,000	85,745,000
Subtotal	\$ 456,688,198	179,249,052
* Guaranteed MCIA Bonds		60,919,052
Total		\$ 118,330,000

(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, 2020:

2021	\$	23,475,642
2022		23,410,075
2023		19,259,023
2024		18,907,645
2025		21,647,782
2026-2030		75,512,007
2031-2035		57,793,059
2036-2040		12,726,600
		<hr/>
		252,731,832
Less		
Arena*		37,577,398
Parking for Arena*		1,906,654
Solar & Solid Waste		21,435,000
Interest		73,482,780
		<hr/>
	\$	118,330,000

*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 2020, deposits amounted to \$63,870,184 and payments for claims amounted to \$37,598,055. The remaining reserve, which is not based on an actuarial analysis, is \$26,272,129 as of December 31, 2020.

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. IMPACTS OF CORONAVIRUS PANDEMIC

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and on March 10, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, quarantines in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate it have had and are expected to continue to have an adverse impact on the economies and financial markets of many countries, including the geographical area in which the County operates. Due to the impact of New Jersey Governor Murphy's Executive Order No. 107 dated March 21, 2020, mandating statewide stay-at-home practices and closure of all non-essential retail businesses, certain fee-for-service and other miscellaneous revenues have declined. It is unknown how long these conditions will last and what the complete financial effect will be to the County.

S. SUBSEQUENT EVENTS

Management has evaluated subsequent events that occurred after the statement of assets, liabilities, reserves and fund balance date through March 31, 2022, the date the financial statements were available to be issued. The following items were noted that required disclosure:

On May 25, 2021, the County issued \$61,794,000 General Obligation Bonds Series 2021, consisting of \$55,266,000 General Capital Improvement Bonds and \$6,528,000 Open Space and Farmland Preservation Bonds. The bonds permanently financed the costs of various capital improvements and equipment authorized by County bond ordinance that were temporarily financed through 2020 bond anticipation notes. In the same issuance, the County also issued \$62,800,000 Bond Anticipation Notes 2021, Series A. These bond anticipation notes mature June 8, 2022.

SUPPLEMENTARY SCHEDULES

COUNTY OF MERCER, STATE OF NEW JERSEY

A

**CURRENT AND GRANT FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE
December 31, 2020
(With Comparative Totals for 2019)**

	Reference	2020	2019		Reference	2020	2019
Assets				Liabilities, Reserves and Fund Balance			
Cash and Investments:				Encumbrance Reserves	A-3, A-11	\$ 10,319,145	\$ 7,977,871
Cash		\$ 32,008,846	\$ 32,119,276	Appropriation Reserves	A-3	11,144,986	13,254,823
Investments		755,463	755,463	Reserve for Grant Interest	A-13	355,124	355,124
Intergovernmental Investments		34,975,000	41,760,255	Other		60,499	60,501
Total Cash and Investments		<u>67,739,309</u>	<u>74,634,994</u>	Vouchers Payable		-	25,075
Due from State of NJ-Special Election		220,567	220,567	Accounts Payable	A-12	2,534,097	2,818,283
Receivables with Full Reserves:				Unearned Revenue	A-14	8,497	33,917
Added and Omitted Taxes	A-7	996,447	867,274	Due to Grant Fund	A-10	2,167,840	5,016,006
Revenue Accounts Receivable	A-8	2,023,386	1,534,777	Due to Trust-Insurance Fund	A-10, B	1,528,467	1,920,990
Taxes Receivable		(4,838)	-	Due to Library		-	18,259
Due from Library	A-10	93,310	-	Due to Home Consortium		-	850
Due from MCIA		765,005	765,005	Due to Capital Fund	A-10, C	1,912,864	1,766,344
Due from Park Commission	A-10	10,101	3,985	Due to Seized Trust	A-10, B	137,164	137,164
Due from Home Consortium	A-10	3,150	-	Due to Prosecutor's Forfeiture Trust	A-10, B	-	11,976
Due from PFC	A-10	81,613	-	Due to Sheriff's Forfeiture Trust	A-10, B	-	30,839
Due from Sheriff Forfeiture Trust	A-10	29,252	-	Due to General Trust	A-10, B	12,667	20,796
Accounts Receivable School Payments		3,621,045	1,041,622	Due to Housing Trust	A-10, B	123	-
Due from Open Space	A-10	920,331	-	Due to PFC	A-10, B	-	21,687
Due from Forfeiture	A-10	3,113	-	Due to Open Space	A-10, B	-	4,683
Security Deposit		5,000	5,000	Due to Unemployment	A-10, B	426,035	426,035
Total Reserved Receivables		<u>8,546,914</u>	<u>4,217,663</u>	Reserve for Hurricane Sandy		375,465	375,465
Deferred Charge						<u>30,982,972</u>	<u>34,276,689</u>
Overexpenditure of Appropriation Reserve	A-1, A-9	10,396	-	Reserve for Receivables		8,546,914	4,217,663
		<u>10,396</u>	<u>-</u>	Fund Balance	A-1	<u>36,987,299</u>	<u>40,578,872</u>
Total Current Fund Assets		<u>76,517,185</u>	<u>79,073,224</u>	Total Current Fund Liabilities		<u>76,517,186</u>	<u>79,073,224</u>
Grant Fund							
Due from Current Fund	A-18	2,167,839	5,016,005	Appropriated Reserves	A-16	41,679,940	22,798,653
Accounts Receivable	A-15	53,908,912	34,016,896	Reserve for Encumbrances	A-17	14,157,747	16,250,227
Total Grant Fund Assets		<u>56,076,751</u>	<u>39,032,902</u>	Vouchers payable		239,064	(15,978)
Total Assets		<u>\$ 132,593,936</u>	<u>\$ 118,106,126</u>	Total Grant Fund Liabilities		<u>56,076,751</u>	<u>39,032,902</u>
				Total Liabilities, Reserves and Fund Balance		<u>\$ 132,593,936</u>	<u>\$ 118,106,126</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, 2020
 (With Comparative Totals for Year Ended December 31, 2019)

	Reference	2020	2019
Revenues:			
Fund Balance Utilized	A-2	\$ 14,225,026	\$ 13,719,000
Miscellaneous Revenue Anticipated	A-2	82,467,506	69,178,652
Receipts from Current Taxes	A-2	269,313,953	270,444,302
Miscellaneous Revenue not Anticipated	A-2, A-2A	1,252,496	7,318,016
Unexpended Balance of Appropriation Reserves	A-9	10,765,594	4,726,928
Other Credits to Income:			
Liquidation of Reserve for Receivables		-	2,945,325
Accounts Payable Cancelled	A-12	2,474,693	2,034,706
Total Revenues		<u>380,499,269</u>	<u>370,366,929</u>
Expenditures:			
Budget Appropriations:			
Salaries and Wages		91,219,027	93,570,589
Other Expenses		215,781,089	208,675,589
Debt Service	A-3	25,662,854	21,066,555
Capital Improvements	A-3	3,000,000	2,750,000
Deferred Charges and Statutory Expenditures	A-3	26,659,069	25,703,297
Reserve for Receivables		3,300,630	-
Interfund Loans Reserved		4,243,146	1,810,612
Overexpenditure of Appropriation Reserves		10,396	-
Total Expenditures		<u>369,876,211</u>	<u>353,576,642</u>
Excess in Revenue		10,623,058	16,790,287
Adjustment to Income			
Expenditures Included above that are, by Statute, Deferred Charges to Budget of Succeeding Year			
Overexpenditure of Appropriation Reserve	A, A-9	10,396	-
Total Adjustments to Income		<u>10,396</u>	<u>-</u>
Statutory Excess to Fund Balance		10,633,453	16,790,287
Fund Balance - January 1	A	<u>40,578,872</u>	<u>37,507,585</u>
Subtotal		51,212,325	54,297,872
Decreased by:			
Utilized as Anticipated Revenue	A-2	<u>14,225,026</u>	<u>13,719,000</u>
Fund Balance - December 31	A	<u>\$ 36,987,299</u>	<u>\$ 40,578,872</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND
STATEMENT OF REVENUES
Year Ended December 31, 2020

	Adopted Budget	Anticipated Special 40A:4-87	Budget After Modification	Realized	Excess (Deficit)
Surplus Anticipated	\$ 14,225,026	\$ -	\$ 14,225,026	\$ 14,225,026	\$ -
Miscellaneous Revenue Anticipated:					
Added and Omitted Taxes	1,081,267	-	1,081,267	993,427	(87,840)
Supplemental Social Security Income	1,019,813	-	1,019,813	897,028	(122,785)
Grants (See Schedule A-15)	5,186,285	39,653,552	44,839,837	44,839,837	-
Franchise Tax on Stock Insurance Companies	151,673	-	151,673	335,881	184,208
Court Reimbursement	100,000	-	100,000	67,725	(32,275)
Board of Social Services-ERI	810,000	-	810,000	1,610,000	800,000
County Clerk	4,900,000	-	4,900,000	4,532,932	(367,068)
County Clerk-Special Legislation	1,100,000	-	1,100,000	1,390,308	290,308
Surrogate	396,670	-	396,670	446,554	49,884
Sheriff	2,060,805	-	2,060,805	851,784	(1,209,021)
Telephone Reimbursement	4,806	-	4,806	1,671	(3,135)
Board of State Prisoners	80,000	-	80,000	1,048,413	968,413
EMS Dispatch	675,000	-	675,000	454,880	(220,120)
Princeton Country Club	310,000	-	310,000	808,829	498,829
Mountain View Golf Course	542,500	-	542,500	1,236,699	694,199
Mercer Oaks Golf Course	1,250,000	-	1,250,000	2,501,337	1,251,337
Stadium Fees	250,000	-	250,000	-	(250,000)
Indoor Tennis Center	740,000	-	740,000	483,202	(256,798)
Skating Rink	430,000	-	430,000	376,683	(53,317)
Park Commission Recreation/Leagues	900,000	-	900,000	305,602	(594,398)
Equestrian Center	150,000	-	150,000	115,039	(34,961)
Motor Vehicle Fines	181,546	-	181,546	1,036,550	855,004
Weights and Measures Fines	85,885	-	85,885	36,562	(49,324)
Interest on Investments and Deposits	125,000	-	125,000	337,151	212,151
Airport Income	7,000,160	-	7,000,160	4,991,410	(2,008,750)
Rental of Property	200,000	-	200,000	251,628	51,628
Library Indirect Cost Study	920,000	-	920,000	920,000	-
Reserve to Pay Bonds	3,000,000	-	3,000,000	3,000,000	-
Capital Surplus	7,126,530	-	7,126,530	7,126,530	-
State Aid-Bonds	1,469,844	-	1,469,844	1,469,844	-
Total Miscellaneous Revenues Anticipated	42,247,784	39,653,552	81,901,336	82,467,506	566,170
Subtotal General Revenues	56,472,810	39,653,552	96,126,362	96,692,532	566,170
Amount to be Raised by Taxation-County Purpose Tax	269,313,953	-	269,313,953	269,313,953	-
Total Budgeted General Revenues	325,786,763	39,653,552	365,440,315	366,006,485	566,170
Nonbudgeted Revenues-Miscellaneous Revenues	-	-	-	1,252,496	1,252,496
Total Revenues	\$ 325,786,763	\$ 39,653,552	\$ 365,440,315	\$ 367,258,981	\$ 1,818,666
	Reference	A-3	A-3, A-15	A-3	

COUNTY OF MERCER, STATE OF NEW JERSEY

A-2A

CURRENT FUND
STATEMENT OF MISCELLANEOUS REVENUES NOT ANTICIPATED
Year Ended December 31, 2020

Sale of Assets	\$	297,245
County Clerk		34,065
Election Reimbursements		1,026
Fringe Benefit		18,673
Copier Reimbursements		508
Salary Reimbursements		169,001
Vending Machine Commissions		12,718
Inmate Social Security		32,800
Plans/Specs		5,875
Road Opening Permits		2,450
Planning Dept. Fees		32,880
Police Academy		56,625
Probation Fees/ Restitution		766
Weights and Measures		4,176
Miscellaneous		566,438
Free Trade Zone		17,250
		<hr/>
	\$	1,252,496
		<hr/>

Reference A-1, A-2

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND
STATEMENT OF EXPENDITURES
Year Ended December 31, 2020

	Appropriations		Expended		Unexpended Balances Cancelled
	Adopted Budget	Budget After Modifications	Paid or Charged	Reserved	
ADMINISTRATIVE AND EXECUTIVE					
Board of Chosen Freeholders					
Salaries and Wages	\$ 702,845	\$ 743,845	\$ 735,264	\$ 8,581	\$ -
Other Expenses	122,300	122,300	85,482	36,818	-
Clerk to the Board					
Salaries and Wages	428,295	428,295	422,908	5,387	-
Other Expenses	57,500	57,500	30,666	26,834	-
County Executive					
Salaries and Wages	307,767	309,767	309,170	597	-
Other Expenses	31,000	31,000	5,466	25,534	-
Chief of Staff					
Salaries and Wages	398,158	398,158	384,318	13,840	-
Other Expenses	10,000	10,000	989	9,011	-
Veterans					
Salaries and Wages	228,571	228,571	222,122	6,449	-
Other Expenses	53,720	53,720	26,507	27,213	-
Public Information Office					
Salaries and Wages	199,850	201,850	201,493	357	-
County Administrator					
Salaries and Wages	604,309	604,309	588,193	16,116	-
Other Expenses	146,421	146,421	116,039	30,382	-
County Treasurer					
Salaries and Wages	1,057,636	1,057,636	999,195	58,441	-
Other Expenses	753,850	953,850	656,102	297,748	-
Employee Relations					
Salaries and Wages	911,627	911,627	764,454	147,173	-
Other Expenses	329,000	329,000	250,872	78,128	-
Purchasing					
Salaries and Wages	120,452	123,452	119,703	3,749	-
Other Expenses	32,000	32,000	27,041	4,959	-
Office of Information Technology					
Salaries and Wages	606,138	622,138	614,225	7,913	-
Other Expenses	1,591,784	1,491,784	1,299,674	192,110	-
Medical Examiner Morgue					
Other Expenses	1,650,000	1,650,000	1,628,500	21,500	-

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended December 31, 2020

	Appropriations		Expended		Unexpended Balances Cancelled
	Adopted Budget	Budget After Modifications	Paid or Charged	Reserved	
ADMINISTRATIVE AND EXECUTIVE (CONTINUED)					
Insurance and Property					
Salaries and Wages	273,929	283,929	277,462	6,467	-
Other Expenses	510,150	510,150	461,085	49,065	-
Economic Opportunity					
Salaries and Wages	390,627	390,627	385,223	5,404	-
Other Expenses	466,500	466,500	450,818	15,682	-
Division of Housing					
Salaries and Wages	49,510	49,510	49,510	-	-
Other Expenses	25,000	25,000	19,479	5,521	-
Cultural and Heritage					
Salaries and Wages	288,154	288,154	280,930	7,224	-
Other Expenses	100,280	100,280	26,937	73,343	-
Division of Planning					
Salaries and Wages	735,099	735,099	665,978	69,121	-
Other Expenses	193,840	193,840	189,039	4,801	-
Extension Services					
Salaries and Wages	146,196	146,196	125,564	20,632	-
Other Expenses	282,030	282,030	187,694	94,336	-
County Counsel					
Salaries and Wages	588,880	488,880	476,425	12,455	-
Other Expenses	572,000	572,000	501,074	70,926	-
Consumer Affairs					
Salaries and Wages	448,446	448,446	432,741	15,705	-
Other Expenses	17,750	17,750	6,796	10,954	-
County Adjuster					
Salaries and Wages	209,717	211,717	211,447	270	-
Other Expenses	60,050	60,050	24,153	35,898	-
DM & H County Share	4,024,135	4,024,135	4,024,135	-	-
Emergency Management Office					
Salaries and Wages	232,807	243,807	240,981	2,826	-
Other Expenses	33,250	532,250	461,163	71,087	-
Emergency and Rescue Squads					
Other Expenses	24,000	24,000	-	24,000	-

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended December 31, 2020

	Appropriations		Expended		Unexpended Balances Cancelled
	Adopted Budget	Budget After Modifications	Paid or Charged	Reserved	
ADMINISTRATIVE AND EXECUTIVE (CONTINUED)					
Communications Center					
Salaries and Wages	1,879,744	1,779,744	1,767,134	12,610	-
Other Expenses	829,450	829,450	789,686	39,764	-
Utility Expenses					
Electric	1,691,127	1,191,127	859,188	331,939	-
Gas (Natural)	69,373	114,373	77,292	37,081	-
Water/Sewer	184,735	184,735	153,615	31,120	-
Sewerage Processing/Disposal	23,000	26,000	22,442	3,558	-
Fuel Oil	199,132	274,132	264,132	10,000	-
Gasoline	1,136,000	736,000	542,809	193,191	-
Telephone	1,712,500	1,787,500	1,711,446	76,054	-
Audit Services	104,040	104,040	25,000	79,040	-
Total Administrative and Executive	<u>27,844,674</u>	<u>27,628,674</u>	<u>25,199,757</u>	<u>2,428,917</u>	-
LAW AND JUSTICE					
Prosecutor					
Salaries and Wages	15,720,743	16,420,743	16,377,877	42,866	-
Other Expenses	1,460,524	1,360,524	1,228,791	131,733	-
County Clerk-Recording					
Salaries and Wages	2,030,344	2,030,344	1,981,886	48,458	-
Other Expenses	239,331	239,331	165,410	73,921	-
County Clerk-Elections					
Salaries and Wages	234,294	234,294	64,373	169,921	-
Other Expenses	888,560	1,788,560	975,966	812,594	-
County Surrogate					
Salaries and Wages	467,743	862,743	861,472	1,271	-
Other Expenses	212,500	212,500	163,574	48,926	-
Sheriff's Office					
Salaries and Wages	17,302,702	18,131,702	18,123,838	7,864	-
Other Expenses	650,895	650,895	566,929	83,966	-
Total Law and Justice	<u>39,207,636</u>	<u>41,931,636</u>	<u>40,510,114</u>	<u>1,421,522</u>	-

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended December 31, 2020

	Appropriations		Expended		Unexpended Balances Cancelled
	Adopted Budget	Budget After Modifications	Paid or Charged	Reserved	
TRANSPORTATION AND INFRASTRUCTURE					
Department Director					
Salaries and Wages	261,884	261,884	251,727	10,157	-
Other Expenses	3,850	3,850	2,322	1,528	-
Highways					
Salaries and Wages	4,928,471	4,928,471	4,899,855	28,616	-
Other Expenses	2,138,708	1,938,708	1,827,820	110,888	-
Division of Engineering					
Salaries and Wages	66,741	66,741	(15,079)	81,820	-
Other Expenses	17,406	17,406	7,681	9,725	-
Buildings and Grounds					
Salaries and Wages	2,087,024	2,087,024	2,086,640	384	-
Other Expenses	3,930,973	4,053,973	4,053,973	-	-
Airport					
Salaries and Wages	1,933,297	1,833,297	1,813,500	19,797	-
Other Expenses	4,006,274	3,606,274	3,339,653	266,621	-
TRADE					
Salaries and Wages	696,636	696,636	686,015	10,621	-
Other Expenses	125,950	125,950	58,560	67,390	-
Total Transportation and Infrastructure	<u>20,197,214</u>	<u>19,620,214</u>	<u>19,012,666</u>	<u>607,548</u>	<u>-</u>
PUBLIC SAFETY					
Correction Center					
Salaries and Wages	29,038,927	28,034,927	25,645,588	2,389,339	-
Other Expenses	2,260,657	2,060,657	1,905,081	155,576	-
Medical Services					
Other Expenses	3,560,180	3,060,180	2,508,263	551,917	-
Total Public Safety	<u>34,859,764</u>	<u>33,155,764</u>	<u>30,058,931</u>	<u>3,096,833</u>	<u>-</u>
HUMAN SERVICES					
Department Director					
Salaries and Wages	771,058	780,058	753,479	26,579	-
Other Expenses	52,805	162,805	162,805	-	-
Peer Grouping-Community Services					
Other Expenses	544,190	544,190	530,747	13,443	-

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND
 STATEMENT OF EXPENDITURES (CONTINUED)
 Year Ended December 31, 2020

	Appropriations		Expended		Unexpended Balances Cancelled
	Adopted Budget	Budget After Modifications	Paid or Charged	Reserved	
HUMAN SERVICES (CONTINUED)					
Salaries and Wages	49,170	120,170	111,535	8,635	-
Other Expenses	15,500	15,500	1,440	14,060	-
Mental Health Programs (R.S. 40:5-2.9)					
Other Expenses	950,801	950,801	905,101	45,700	-
Developmental Disabilities					
Other Expenses	270,069	270,069	231,824	38,245	-
Youth Services Programs					
Other Expenses	1,471,304	1,471,304	1,449,742	21,562	-
Health Services					
Other Expenses	91,488	91,488	91,488	-	-
Youth Services Administration					
Salaries and Wages	138,446	138,446	134,111	4,335	-
Child & Neighborhood Centers					
Other Expenses	520,197	520,197	511,403	8,794	-
Office for the Disabled					
Salaries and Wages	148,101	182,101	180,803	1,298	-
Other Expenses	10,000	10,000	-	10,000	-
Physically Disabled-Recreation					
Other Expenses	93,510	93,510	82,927	10,583	-
Drug and Alcohol Program-Administrative					
Salaries and Wages	117,523	125,523	125,523	-	-
Other Expenses	500	500	500	-	-
Alcohol/Addiction Programs (R.S. 40:5-2.9)					
Other Expenses	761,236	761,236	677,305	83,931	-
Office on Aging Administration					
Salaries and Wages	550,914	600,914	554,267	46,647	-
Other Expenses	567,965	517,965	517,965	-	-
Community Services Administration					
Salaries and Wages	8,749	8,749	4,275	4,474	-
Other Expenses	3,000	3,000	-	3,000	-
Homeless Services					
Other Expenses	597,530	597,530	547,334	50,196	-
Division of Environmental Health					
Salaries and Wages	289,847	289,847	188,870	100,977	-
Other Expenses	1,500	1,500	850	650	-

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended December 31, 2020

	Appropriations		Expended		Unexpended Balances Cancelled
	Adopted Budget	Budget After Modifications	Paid or Charged	Reserved	
HUMAN SERVICES (CONTINUED)					
Youth Detention Center					
Salaries and Wages	46,662	46,662	44,162	2,500	-
Other Expenses	3,103,829	2,353,829	2,270,775	83,054	-
Total Human Services	11,175,894	10,657,894	10,079,231	578,663	-
UNCLASSIFIED					
Board of Taxation					
Salaries and Wages	253,126	253,126	217,665	35,461	-
Other Expenses	67,000	67,000	55,336	11,664	-
Board of Elections					
Salaries and Wages	482,942	567,942	(57,541)	625,483	-
Other Expenses	445,084	780,084	748,596	31,488.42	-
Superintendent of Elections					
Salaries and Wages	1,650,611	1,575,611	1,499,589	76,022	-
Other Expenses	668,000	613,000	434,477	178,523	-
Park Commission (40:37-95.9)	14,200,094	14,200,094	14,193,024	7,070	-
Board of Social Services:					
Administration	18,285,386	18,285,386	21,119,636	-	-
Supplemental Security Income	1,160,512	1,160,512	-	-	-
Welfare Services	1,673,739	1,673,739	-	-	-
Vocational School	7,303,441	7,303,441	7,303,441	-	-
Mercer County Community College	17,377,619	17,377,619	17,377,619	-	-
Special Services School District	3,240,746	3,240,746	3,240,746	-	-
Superintendent of Schools					
Salaries and Wages	244,314	245,314	245,089	225	-
Other Expenses	14,417	14,417	3,673	10,744	-
Compensated Absence Liability	300,000	300,000	290,261	9,739	-
Group Insurance for Employees	36,688,726	36,688,726	35,486,666	1,202,060	-
Insurance Premiums	6,791,569	6,791,569	6,791,569	-	-
Lease/Rental Payments	20,084,110	20,084,110	17,190,633	-	2,893,477
East Windsor Bus Transportation	10,400	10,400	10,400	-	-
Total Unclassified	130,941,836	131,232,836	126,150,880	2,188,478	2,893,477
STATE AND FEDERAL GRANTS OFFSET BY REVENUES					
See A-16	5,987,822	45,641,374	45,641,374	-	-
Total State and Federal Grants Offset by Revenues	5,987,822	45,641,374	45,641,374	-	-
Total Operations	270,214,840	309,868,392	296,652,953	10,321,961	2,893,477

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND
STATEMENT OF EXPENDITURES (CONTINUED)
Year Ended December 31, 2020

	Appropriations		Expended		Unexpended Balances Cancelled
	Adopted Budget	Budget After Modifications	Paid or Charged	Reserved	
CAPITAL IMPROVEMENTS					
Total Capital Improvement Fund	3,000,000	3,000,000	3,000,000	-	-
COUNTY DEBT SERVICE					
Payment of Bond Principal:					
County College Bonds	1,257,500	1,257,500	1,132,500	-	125,000
State Aid County College Bonds	1,257,500	1,257,500	1,132,500	-	125,000
Other Bonds	15,905,480	15,905,480	15,905,480	-	-
Payment of Bond Anticipation Note Principal	500,000	500,000	500,000	-	-
Interest on Bonds:					
County College Bonds	212,344	212,344	212,344	-	-
State Aid County College Bonds	212,344	212,344	212,344	-	-
Other Bonds	4,695,047	4,695,047	4,695,047	-	-
Interest on Notes	1,872,639	1,872,639	1,872,639	-	-
Total County Debt Service	25,912,854	25,912,854	25,662,854	-	250,000
DEFERRED CHARGES AND STATUTORY EXPENDITURES					
Deferred Charges-Prior Year's Bills	250,000	250,000	8,638	241,362	-
Unemployment Compensation Insurance	150,000	150,000	-	150,000	-
County Pension and Retirement Fund	64,380	64,380	38,903	25,477	-
Social Security System	7,864,687	7,864,687	7,545,131	319,556	-
Public Employees' Retirement System	8,476,458	8,476,458	8,476,458	-	-
Police & Firemen's Retirement Fund	9,763,544	9,763,544	9,763,544	-	-
Defined Contribution Plan	90,000	90,000	3,370	86,630	-
Total Deferred Charges and Statutory Expenditures	26,659,069	26,659,069	25,836,044	823,026	-
Total General Appropriations	\$ 325,786,763	\$ 365,440,315	\$ 351,151,851	\$ 11,144,986	\$ 3,143,477
	Reference				
	A-2	A-2		A	
Budget		\$ 325,786,763			
Appropriation by 40A:4-87	A-16	39,653,552			
	A-2	\$ 365,440,315			
Cash Disbursed			\$ 295,992,870		
Reserve for Federal and State Grants		A-2, A-16	44,839,837		
Encumbrance Reserves-Current		A	10,319,145		
			\$ 351,151,851		

COUNTY OF MERCER, STATE OF NEW JERSEY

A-6

CURRENT FUND
 SCHEDULE OF TAXES LEVIED AND COLLECTED
 Year Ended December 31, 2020

Municipality	Reference	Amount Levied	Percent	Amount Collected
East Windsor		\$ 17,599,072	6.53%	\$ 17,599,072
Ewing Township		18,788,968	6.98%	18,788,968
Hamilton Township		53,180,246	19.75%	53,180,246
Hightstown Borough		2,676,879	0.99%	2,676,879
Hopewell Borough		1,940,917	0.72%	1,940,917
Hopewell Township		24,113,786	8.95%	24,113,786
Lawrence Township		28,472,825	10.57%	28,472,825
Pennington Borough		3,001,662	1.11%	3,001,662
City of Trenton		13,773,385	5.11%	13,773,385
Robbinsville Township		16,379,156	6.08%	16,379,156
West Windsor Township		39,187,168	14.55%	39,187,168
Princeton Township		50,199,889	18.64%	50,199,889
	A-2	<u>\$ 269,313,953</u>	<u>100.00%</u>	<u>\$ 269,313,953</u>

	Levy Detail				
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
East Windsor	\$ 4,356,935	\$ 4,356,935	\$ 4,442,601	\$ 4,442,601	\$ 17,599,072
Ewing Township	4,629,715	4,629,715	4,764,315	4,765,223	18,788,968
Hamilton Township	13,320,855	13,320,855	13,269,268	13,269,268	53,180,246
Hightstown Borough	648,183	648,183	648,183	732,330	2,676,879
Hopewell Borough	475,572	496,281	473,975	495,089	1,940,917
Hopewell Township	6,216,264	6,216,264	5,840,629	5,840,629	24,113,786
Lawrence Township	7,399,762	7,399,762	6,836,651	6,836,650	28,472,825
Pennington Borough	763,691	763,691	763,691	710,589	3,001,662
City of Trenton	3,539,680	3,539,680	3,347,012	3,347,013	13,773,385
Robbinsville Township	4,086,593	4,086,593	4,086,593	4,119,377	16,379,156
West Windsor Township	9,631,680	9,631,680	9,961,904	9,961,904	39,187,168
Princeton	12,244,258	12,244,258	12,855,686	12,855,687	50,199,889
	<u>\$ 67,313,188</u>	<u>\$ 67,333,897</u>	<u>\$ 67,290,508</u>	<u>\$ 67,376,360</u>	<u>\$ 269,313,953</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

A-7

CURRENT FUND
 SCHEDULE OF ADDED AND OMITTED TAXES RECEIVABLE
 December 31, 2020

Municipality	Balance December 31, 2019	2020 Levied	2020 Collected	Balance December 31, 2020
East Windsor Township	\$ 10,162	\$ 82,146	\$ -	\$ 92,308
Ewing Township	76,079	90,307	-	166,386
Hamilton Township	164,398	112,735	164,398	112,734
Hightstown Borough	6,651	5,157	2,200	9,608
Hopewell Borough	7,589	1,652	-	9,241
Hopewell Township	31,022	27,012	26,962	31,073
Lawrence Township	(11,534)	300,953	68,306	221,113
Pennington Borough	51,106	13,885	46,315	18,675
Princeton	20,416	88,152	73,437	35,131
City of Trenton	312,173	126,940	136,664	302,449
Robbinsville Township	(40,100)	147,772	170,734	(63,062)
West Windsor Township	239,312	125,889	304,410	60,792
	\$ 867,274	\$ 1,122,599	\$ 993,427	\$ 996,447
Reference	A			A

COUNTY OF MERCER, STATE OF NEW JERSEY

A-8

CURRENT FUND
 SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
 December 31, 2020

	Balance December 31, 2019	Accrued	Collected	Balance December 31, 2020
SSI Economic Assistance	\$ -	\$ -	\$ -	\$ -
Court Reimbursement	18,624	49,101	67,725	-
County Clerk Fees	111,664	5,009,399	4,532,932	588,131
County Clerk-Special	361,237	1,187,395	1,390,308	158,324
Surrogate Fees	38,043	446,875	446,554	38,364
Sheriff Fees	116,688	763,582	851,784	28,486
Telephone Reimbursement	-	1,671	1,671	-
Princeton Country Club	31,145	847,997	808,829	70,312
Mountain View	73,448	1,297,777	1,236,699	134,525
Mercer Oaks	178,691	2,564,060	2,501,337	241,414
Tennis	77,513	512,008	483,202	106,320
Baldpate Mountain	(26,976)	28,076	1,100	-
Indoor Skating	121,895	281,299	376,683	26,511
Recreation Leagues	4,923	77,941	81,552	1,312
Marina	23,568	173,856	183,268	14,157
Howell Farm	425	12,131	12,297	260
Naturalist	2,113	28,012	25,793	4,333
Equestrian Center	13,751	115,077	115,039	13,789
Wildlife Center	-	1,593	1,593	-
Motor Vehicle Fines	140,978	942,889	1,036,303	47,564
Interest Income	386	539,701	326,276	213,811
Airport	246,662	5,046,766	4,957,654	335,774
	<u>\$ 1,534,777</u>	<u>\$ 19,927,207</u>	<u>\$ 19,438,597</u>	<u>\$ 2,023,386</u>
Reference	A			A

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND
 SCHEDULE OF PRIOR YEAR APPROPRIATION AND ENCUMBRANCE RESERVES
 December 31, 2020

	Appropriation Reserved December 31, 2019	Encumbrances Payable December 31, 2019	Budget After Modifications	Paid or Charged	Balanced Lapsed	Overexpended
ADMINISTRATIVE AND EXECUTIVE						
Board of Chosen Freeholders						
Salaries and Wages	\$ 82,934	\$ -	\$ 82,934	\$ -	\$ 82,934	\$ -
Other Expenses	39,277	2,365	41,642	2,365	39,277	-
Clerk to the Board						
Other Expenses	22,767	503	23,270	2,417	20,853	-
County Executive						
Salaries and Wages	7,000	-	7,000	-	7,000	-
Other Expenses	9,805	4,169	13,974	5,413	8,561	-
Chief of Staff						
Salaries and Wages	66	-	66	-	66	-
Other Expenses	7,657	641	8,298	641	7,657	-
Veterans						
Salaries and Wages	14	-	14	-	14	-
Other Expenses	5,776	2,130	7,905	2,311	5,594	-
Public Information Office						
Salaries and Wages	2,250	-	2,250	-	2,250	-
County Administrator						
Salaries and Wages	25,135	-	25,135	-	25,135	-
Other Expenses	10,581	12,273	22,854	12,273	10,581	-
County Treasurer						
Salaries and Wages	460	-	460	-	460	-
Other Expenses	33,943	86,673	120,617	57,569	63,048	-
Employee Relations						
Salaries and Wages	99	-	99	-	99	-
Other Expenses	84,652	21,346	105,998	28,563	77,435	-
Purchasing						
Salaries and Wages	50,948	-	50,948	-	50,948	-
Other Expenses	4,822	3,578	8,401	3,248	5,152	-
Office of Information Technology						
Salaries and Wages	49,836	-	49,836	-	49,836	-
Other Expenses	185,811	174,278	360,090	261,135	98,954	-
Medical Examiner Morgue						
Other Expenses	4,500	45,500	50,000	45,500	4,500	-
Insurance and Property						
Salaries and Wages	1,095	-	1,095	-	1,095	-
Other Expenses	55	175,395	175,450	175,392	58	-
Economic Opportunity						
Salaries and Wages	86	-	86	-	86	-
Other Expenses	29,905	44,242	74,147	55,629	18,518	-
Division of Housing						
Salaries and Wages	19,112	-	19,112	-	19,112	-
Other Expenses	3,311	6,165	9,475	7,122	2,353	-
Cultural and Heritage						
Salaries and Wages	1,029	-	1,029	-	1,029	-
Other Expenses	3,159	5,431	8,589	4,301	4,288	-
Division of Planning						
Salaries and Wages	106,077	-	106,077	-	106,077	-
Other Expenses	47,036	38,188	85,223	80,419	4,804	-
Extension Services						
Salaries and Wages	183	-	183	-	183	-
Other Expenses	66,084	1,524	67,609	63,322	4,287	-
County Counsel						
Salaries and Wages	54,567	-	54,567	-	54,567	-
Other Expenses	174,781	199,139	373,920	155,093	218,827	-
Consumer Affairs						
Salaries and Wages	74	-	74	-	74	-
Other Expenses	6,091	2,147	8,238	2,272	5,966	-
County Adjuster						
Salaries and Wages	4,531	-	4,531	-	4,531	-
Other Expenses	9,875	5,600	15,475	5,820	9,655	-
DM & H County Share	25,000	-	25,000	-	25,000	-

COUNTY OF MERCER, STATE OF NEW JERSEY

A-9

CURRENT FUND
 SCHEDULE OF PRIOR YEAR APPROPRIATION AND ENCUMBRANCE RESERVES
 (CONTINUED)
 December 31, 2020

	Appropriation Reserved December 31, 2019	Encumbrances Payable December 31, 2019	Budget After Modifications	Paid or Charged	Balanced Lapsed	Overexpended
ADMINISTRATIVE AND EXECUTIVE (CONTINUED)						
Emergency Management Office						
Salaries and Wages	789	-	789	-	789	-
Other Expenses	1,015	9,586	10,601	9,548	1,053	-
Emergency and Rescue Squads						
Other Expenses	3,000	-	3,000	-	3,000	-
Communications Center						
Salaries and Wages	255,640	-	255,640	-	255,640	-
Other Expenses	110,574	297,825	408,399	391,849	16,550	-
Utility Expenses						
Electric	372,502	152,636	525,138	152,636	372,502	-
Gas (Natural)	41,168	6,189	47,357	6,189	41,168	-
Water/Sewer	56,086	4,928	61,014	7,319	53,695	-
Sewerage Processing/Disposal	5,607	3,406	9,013	3,861	5,152	-
Fuel Oil	-	9,099	9,099	8,633	466	-
Gasoline	287,044	8,706	295,749	55,991	239,758	-
Telephone	26,603	379,381	405,984	370,288	35,696	-
Audit Services	5,500	-	5,500	-	5,500	-
Total Administrative and Executive	2,345,912	1,705,062	4,050,974	1,977,120	2,071,835	-
DEPARTMENT OF LAW AND JUSTICE						
Prosecutor						
Salaries and Wages	42	-	42	(50,862)	50,905	-
Other Expenses	236,042	273,937	509,979	279,451	230,528	-
County Clerk-Recording						
Salaries and Wages	27,962	-	27,962	-	27,962	-
Other Expenses	41,630	24,400	66,031	26,793	39,238	-
County Clerk-Elections						
Salaries and Wages	81,866	-	81,866	-	81,866	-
Other Expenses	96,995	325,757	422,752	365,995	56,757	-
County Surrogate						
Salaries and Wages	38,274	-	38,274	-	38,274	-
Other Expenses	13,224	30,091	43,315	33,912	9,403	-
Sheriff's Office						
Salaries and Wages	411	-	411	-	411	-
Other Expenses	67,306	196,035	263,341	213,505	49,836	-
Total Law and Justice	603,752	850,219	1,453,972	868,793	585,179	-
DEPT OF TRANSPORTATION AND INFRASTRUCTURE						
Department Director						
Salaries and Wages	4,989	-	4,989	-	4,989	-
Other Expenses	1,001	1,038	2,039	1,962	77	-
Highways						
Salaries and Wages	398,041	-	398,041	-	398,041	-
Other Expenses	181,926	466,528	648,454	531,702	116,751	-
Division of Engineering						
Salaries and Wages	55,838	-	55,838	-	55,838	-
Other Expenses	2,413	1,332	3,746	1,332	2,413	-
Buildings and Grounds						
Salaries and Wages	516,506	-	516,506	-	516,506	-
Other Expenses	151,413	609,858	761,271	705,227	56,044	-
Airport						
Salaries and Wages	194,859	-	194,859	-	194,859	-
Other Expenses	55,058	1,230,577	1,285,635	1,104,528	181,107	-
TRADE						
Salaries and Wages	1,958	-	1,958	-	1,958	-
Other Expenses	36,340	23,037	59,378	21,893	37,485	-
Total Transportation and Infrastructure	1,600,342	2,332,371	3,932,713	2,366,644	1,566,069	-

COUNTY OF MERCER, STATE OF NEW JERSEY

A-9

CURRENT FUND
 SCHEDULE OF PRIOR YEAR APPROPRIATION AND ENCUMBRANCE RESERVES
 (CONTINUED)
 December 31, 2020

	Appropriation Reserved December 31, 2019	Encumbrances Payable December 31, 2019	Budget After Modifications	Paid or Charged	Balanced Lapsed	Overexpended
DEPARTMENT OF PUBLIC SAFETY						
Corrections Center						
Salaries and Wages	2,895,564	-	2,895,564	-	2,895,564	-
Other Expenses	489,606	544,108	1,033,714	694,971	338,743	-
Medical Services						
Salaries and Wages	-	-	-	-	-	-
Other Expenses	524,146	130,275	654,421	541,050	113,372	-
Total Public Safety	<u>3,909,316</u>	<u>674,384</u>	<u>4,583,700</u>	<u>1,236,021</u>	<u>3,347,679</u>	<u>-</u>
DEPARTMENT OF HUMAN SERVICES						
Department Director						
Salaries and Wages	5,704	-	5,704	-	5,704	-
Other Expenses	6,178	2,983	9,161	4,145	5,015	-
Peer Grouping-Community Services						
Other Expenses	70,546	102,534	173,080	161,129	11,951	-
Mental Health Administration						
Salaries and Wages	34,872	-	34,872	(33,000)	67,872	-
Other Expenses	3,139	5,280	8,419	5,280	3,139	-
Mental Health Programs (R.S. 40:5-2.9)						
Other Expenses	27,315	366,392	393,707	379,317	14,390	-
Developmental Disabilities						
Other Expenses	38,245	58,955	97,200	58,949	38,251	-
Youth Services Programs						
Other Expenses	17,025	516,190	533,215	501,298	31,917	-
Health Services						
Other Expenses	45,744	-	45,744	41,933	3,811	-
Youth Services Administration						
Salaries and Wages	1	-	1	-	1	-
Child & Neighborhood Centers						
Other Expenses	33,794	138,304	172,098	163,304	8,794	-
Office for the Disabled						
Salaries and Wages	44,801	-	44,801	-	44,801	-
Other Expenses	10,000	-	10,000	10,000	-	-
Physically Disabled-Recreation						
Other Expenses	5,000	21,550	26,550	21,550	5,000	-
Drug and Alcohol Program-Administrative						
Salaries and Wages	335	-	335	-	335	-
Other Expenses	-	-	-	-	-	-
Alcohol/Addiction Programs (R.S. 40:5-2.9)						
Other Expenses	8,564	264,002	272,566	264,002	8,564	-
Office on Aging Administration						
Salaries and Wages	34	-	34	-	34	-
Other Expenses	49,080	55,281	104,361	91,583	12,778	-
Community Services Administration						
Salaries and Wages	86	-	86	-	86	-
Homeless Services						
Other Expenses	54,757	124,650	179,407	124,650	54,757	-
Division of Environmental Health						
Salaries and Wages	407	-	407	-	407	-
Other Expenses	999	-	999	-	999	-
Youth Detention Center						
Salaries and Wages	16,126	-	16,126	-	16,126	-
Other Expenses	1,109,129	193,747	1,302,876	312,340	990,536	-
Total Human Services	<u>1,581,880</u>	<u>1,849,868</u>	<u>3,431,748</u>	<u>2,106,480</u>	<u>1,325,268</u>	<u>-</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

A-9

CURRENT FUND
 SCHEDULE OF PRIOR YEAR APPROPRIATION AND ENCUMBRANCE RESERVES
 (CONTINUED)
 December 31, 2020

	Appropriation Reserved December 31, 2019	Encumbrances Payable December 31, 2019	Budget After Modifications	Paid or Charged	Balanced Lapsed	Overexpended
UNCLASSIFIED						
Board of Taxation						
Salaries and Wages	51,851	-	51,851	-	51,851	-
Other Expenses	4,809	443	5,252	443	4,809	-
Board of Elections						
Salaries and Wages	65,457	-	65,457	-	65,457	-
Other Expenses	-	52,500	52,500	(39,136)	91,636	-
Superintendent of Elections						
Salaries and Wages	115,504	-	115,504	-	115,504	-
Other Expenses	73,449	51,814	125,263	70,513	54,750	-
Park Commission (40:37-95.9)	534,280	456,475	990,755	450,037	540,718	-
Vocational School	45,881	-	45,881	-	45,881	-
Mercer County Community College	1,126,823	-	1,126,823	1,126,823	-	-
Superintendent of Schools						
Salaries and Wages	12,288	-	12,288	-	12,288	-
Other Expenses	4,168	6,754	10,922	6,754	4,168	-
Compensated Absence Liability	110,630	-	110,630	-	110,630	-
Group Insurance for Employees	94,000	-	94,000	3,076	90,924	-
Lease/Rental Payments	588,603	-	588,603	-	588,603	-
East Windsor Bus Transportation	-	-	-	10,396	-	10,396
Total Unclassified	<u>2,827,744</u>	<u>567,986</u>	<u>3,395,730</u>	<u>1,628,906</u>	<u>1,777,220</u>	<u>10,396</u>
Total Operations	<u>12,868,947</u>	<u>7,979,890</u>	<u>20,848,837</u>	<u>10,183,964</u>	<u>10,673,250</u>	<u>10,396</u>
DEFERRED CHARGES AND STATUTORY EXPENDITURES						
Deferred Charges-Prior Year's Bills	294,944	-	294,944	293,533	1,411	-
County Pension and Retirement Fund	21,537	-	21,537	-	21,537	-
Social Security System	8,185	-	8,185	-	8,185	-
Defined Contribution Plan	61,211	-	61,211	-	61,211	-
Total Deferred Charges and Statutory Expenditures	<u>385,877</u>	<u>-</u>	<u>385,877</u>	<u>293,533</u>	<u>92,344</u>	<u>-</u>
Total General Appropriations	<u>\$ 13,254,825</u>	<u>\$ 7,979,890</u>	<u>\$ 21,234,714</u>	<u>\$ 10,477,497</u>	<u>\$ 10,765,594</u>	<u>\$ 10,396</u>
	<u>Reference</u>	<u>A</u>	<u>A</u>	<u>A</u>	<u>A-1</u>	<u>A</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

CURRENT FUND
 SCHEDULE OF INTERFUND RECEIVABLE (PAYABLE)
 December 31, 2020

Reference	Total	Open Space Trust Fund	Capital Fund	LEOTEF Fund	Library Fund	Seized Trust	Forfeiture Trust	PFC Fund	Federal Justice Fund	Sheriffs Forfeiture Trust	Unemployment Trust	General Trust	Trust General Insurance Fund	Home Consortium Fund	Housing Fund	Park Commission Fund	Grant Fund	
Balance-December 31, 2019	A	\$ (9,371,645)	\$ (4,683)	\$ (1,766,343)	\$ -	\$ (18,259)	\$ (137,164)	\$ (11,976)	\$ (21,687)	\$ -	\$ (30,839)	\$ (426,035)	\$ (20,796)	\$ (1,920,990)	\$ (850)	\$ -	\$ 3,985	\$ (5,016,006)
Increased by:																		
Interfund Loans Advanced		107,794,980	1,595,394	30,935,112	50,195	26,376,244	501,736	388,988	1,931,101	229,026	83,000	961,505	695,324	16,144,686	96,046	-	10,636	27,795,987
Total Increases		107,794,980	1,595,394	30,935,112	50,195	26,376,244	501,736	388,988	1,931,101	229,026	83,000	961,505	695,324	16,144,686	96,046	-	10,636	27,795,987
Decreased by:																		
Interfund Loans Repaid		103,467,626	670,380	31,081,632	50,195	26,264,675	501,736	373,899	1,827,801	229,026	22,909	961,505	687,195	15,752,163	92,046	123	4,520	24,947,821
Total Decreases		103,467,626	670,380	31,081,632	50,195	26,264,675	501,736	373,899	1,827,801	229,026	22,909	961,505	687,195	15,752,163	92,046	123	4,520	24,947,821
Balance-December 31, 2020	A	\$ (5,044,291)	\$ 920,331	\$ (1,912,863)	\$ -	\$ 93,310	\$ (137,164)	\$ 3,113	\$ 81,613	\$ -	\$ 29,252	\$ (426,035)	\$ (12,667)	\$ (1,528,467)	\$ 3,150	\$ (123)	\$ 10,101	\$ (2,167,840)

COUNTY OF MERCER, STATE OF NEW JERSEY

A-11

CURRENT FUND
 SCHEDULE OF ENCUMBRANCE RESERVES
 December 31, 2020

	<u>Reference</u>		
Balance-December 31, 2019	A		\$ 7,977,871
Increased by:			
Current Year Encumbrances	A	\$ 10,319,144	
			<u>10,319,144</u>
			18,297,016
Decreased by:			
Transferred to Appropriation Reserves	A	<u>7,977,871</u>	
			<u>7,977,871</u>
Balance-December 31, 2020	A		<u><u>\$ 10,319,145</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

A-12

CURRENT FUND
 SCHEDULE OF ACCOUNTS PAYABLE
 December 31, 2020

Balance-December 31, 2019	A		\$ 2,818,283
Increased by:			
Additions to Accounts Payable:			
2020 Reserves-Encumbered		<u>\$ 2,271,829</u>	<u>2,271,829</u>
			5,090,112
Decreased by:			
Disbursed		81,322	
Canceled to Fund Balance	A-1	<u>2,474,693</u>	<u>2,556,015</u>
Balance-December 31, 2020	A		<u><u>\$ 2,534,097</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

A-13

CURRENT FUND
SCHEDULE OF RESERVE FOR GRANT INTEREST
December 31, 2020

	<u>Reference</u>		
Balance-December 31, 2019	A	\$	355,124
Increased by:			
Receipts		<u>\$</u>	<u>992</u>
			992
			<u>355,124</u>
Decreased by:			
Disbursements		<u>992</u>	
			992
Balance-December 31, 2020	A	<u>\$</u>	<u>355,124</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

A-14

CURRENT FUND
 SCHEDULE OF UNEARNED REVENUE
 December 31, 2020

	Balance December 31, 2019	Realized as 2020 Revenue	2020 Receipts	Balance December 31, 2020
Prepayment Applied to 2016 Program <u>Reference</u>	\$ 33,917 A	\$ 28,145	\$ 2,725	\$ 8,497 A

COUNTY OF MERCER, STATE OF NEW JERSEY

A-15

GRANT FUND
 SCHEDULE OF FEDERAL AND STATE GRANT FUNDS RECEIVABLE
 December 31, 2020

	Balance December 31, 2019	2020 Budget	Appropriated by 40A:4-87	Budget After Modification	Collected or Cancelled 2020	Balance December 31, 2020
2016 ATP	\$ 120,001	\$ -	\$ -	\$ -	\$ 66,263	\$ 53,738
2016 ATP	5,429,329	-	-	-	2,600,000	2,829,329
2020 ATP	-	-	5,492,654	5,492,654	-	5,492,654
350.3 pass through Somerset	137,589	-	-	-	-	137,589
533 Traffic Signals	2,847,710	-	-	-	-	2,847,710
670.4 bridge with Burlco	2,750,000	-	-	-	-	2,750,000
Area Plan Grant-Initial	29,802	-	-	-	5,639	24,163
Area Plan Grant-Medicaid match II-E	-	353,245	25,813	379,058	212,586	166,472
Area plan grant C1- nutrition	50,738	-	-	-	-	50,738
Area plan grant C1- nutrition	55,578	-	-	-	-	55,578
Area plan grant C1- nutrition	26,004	-	-	-	-	26,004
Area plan grant C1- nutrition	-	278,976	412,922	691,898	473,687	218,211
Area plan grant C2	2,454	-	-	-	-	2,454
Area plan grant C2	3,807	-	-	-	-	3,807
Area plan grant C2	6,866	-	-	-	-	6,866
Area plan grant C2	-	132,316	42,927	175,243	132,316	42,927
Area Plan Grant Donations	24,400	-	-	-	-	24,400
Area Plan Grant III -E	61,384	-	-	-	-	61,384
Area Plan Grant III -E	29,043	-	-	-	-	29,043
Area Plan Grant III -E	-	92,097	141,267	233,364	92,097	141,267
Area plan grant III-B	13,152	-	-	-	-	13,152
Area plan grant III-B	14,549	-	-	-	-	14,549
Area plan grant III-B	-	-	18,889	18,889	-	18,889
Area plan grant III-B state cola	1,336	-	-	-	688	648
Area plan grant III-B state cola	-	209,419	31,285	240,704	240,704	-
Area plan grant III-D	819	-	-	-	-	819
Area plan grant III-D	475	-	-	-	-	475
Area plan grant III-D	957	-	-	-	-	957
Area plan grant III-D	-	12,114	14,245	26,359	12,114	14,245
Area plan grant III-E	74,676	-	-	-	-	74,676
Area plan grant III-E	75,759	-	-	-	-	75,759
Area plan grant NSIP Fund	37,997	-	-	-	-	37,997
Area plan grant NSIP Fund	24,562	-	-	-	-	24,562
Area plan grant NSIP Fund	-	32,654	78,029	110,683	10,884	99,799
Area Plan Grant Nutrition donations	44,510	-	-	-	-	44,510
Area Plan Grant Nutrition interest	80,000	-	-	-	-	80,000
Area plan grant State	31,102	-	-	-	31,102	-
Area Plan grant State	19,717	-	-	-	19,717	-
Area plan grant Title III B-D	1,693	-	-	-	-	1,693
Area plan grant Title III B-D	1,997	-	-	-	-	1,997
Area plan grant Title III B-D	151	-	-	-	-	151
Area plan grant Title III B-D	-	197,149	191,670	388,819	8,438	380,381
Area Plan SM Title II b-D	-	30,206	2,916	33,122	-	33,122

COUNTY OF MERCER, STATE OF NEW JERSEY

A-15

GRANT FUND
 SCHEDULE OF FEDERAL AND STATE GRANT FUNDS RECEIVABLE (CONTINUED)
 December 31, 2020

	Balance December 31, 2019	2020 Budget	Appropriated by 40A:4-87	Budget After Modification	Collected or Cancelled 2020	Balance December 31, 2020
Body Armor-Corr	-	20,644	-	20,644	20,644	-
Body Armor-Pros	-	5,788	-	5,788	5,788	-
Body Armor-Sheriff	-	13,510	-	13,510	13,510	-
CEHA	10,012	-	-	-	-	10,012
CEHA	10,000	-	-	-	-	10,000
CEHA	-	-	191,030	191,030	-	191,030
Census Administration	-	26,230	-	26,230	-	26,230
Census I & A	-	137,850	-	137,850	-	137,850
Child Passenger Safety Grant	4,000	-	-	-	4,000	-
Child Passenger Safety Grant	-	16,650	-	16,650	14,150	2,500
CIACC	3,104	-	-	-	-	3,104
CIACC	-	37,243	-	37,243	37,243	-
City of Trenton System Monitoring	13,067	-	-	-	-	13,067
City of Trenton System Monitoring	-	-	51,800	51,800	40,570	11,230
Comprehensive Alcohol	163,526	-	-	-	-	163,526
Comprehensive Alcohol	85,274	-	-	-	-	85,274
Comprehensive Alcohol	-	851,878	-	851,878	812,174	39,704
County Innovation Grant	-	-	140,490	140,490	35,123	105,367
Covid-19 Testing	-	-	357,500	357,500	357,500	-
COVID Board of Elections	-	-	1,003,600	1,003,600	1,003,600	-
Covid Cares Act ADRC	-	-	41,200	41,200	-	41,200
Covid Cares Act Fund	-	-	145,752	145,752	-	145,752
Covid Cares Title III B	-	-	196,264	196,264	196,264	-
Covid Cares Title III c2	-	-	485,296	485,296	485,296	-
Covid Cares Title III E	-	-	101,896	101,896	101,896	-
Covid Emergency Supplemental Grant	-	-	58,008	58,008	-	58,008
CSBG-Community Services	150,554	-	-	-	150,554	-
CSBG-Community Services	-	-	309,849	309,849	189,261	120,589
CSBG-Community Services	-	-	276,396	276,396	-	276,396
Det Tarentino Community Grant	3,400	-	-	-	-	3,400
EM-Homeland Security & Preparednes	119,602	-	-	-	119,590	12
EM-Homeland Security & Preparednes	58,063	-	-	-	-	58,063
EM-Homeland Security & Preparednes	297,558	-	-	-	-	297,558
FAA Cares	-	-	4,550,905	4,550,905	-	4,550,905
FAA Connector D to G Phase II	-	-	5,862,801	5,862,801	-	5,862,801
FAA Recon Taxiway A	-	-	414,000	414,000	-	414,000
FAA Recon Taxiway F	3,998,801	-	-	-	3,541,467	457,334
FAA Recon TW F connect to D & G	73,151	-	-	-	-	73,151
FAA Reconstruct Taxiway D & G	769,101	-	-	-	105,132	663,969
FAA Reconstruct Taxiway D & G	23,011	-	-	-	23,011	-
FAA RPZ	-	-	480,000	480,000	-	480,000
FAA-Rehab Rwy 6/24-Phase II	370,165	-	-	-	316,907	53,258

COUNTY OF MERCER, STATE OF NEW JERSEY

A-15

GRANT FUND
 SCHEDULE OF FEDERAL AND STATE GRANT FUNDS RECEIVABLE (CONTINUED)
 December 31, 2020

	Balance December 31, 2019	2020 Budget	Appropriated by 40A:4-87	Budget After Modification	Collected or Cancelled 2020	Balance December 31, 2020
Family Courts	32,791	-	-	-	-	32,791
Family Courts	11,078	-	-	-	-	11,078
Family Courts	173,024	-	-	-	173,024	-
Family Courts	-	287,392	-	287,392	62,809	224,583
Farmers Market	-	2,725	-	2,725	2,725	-
Future Needs Program	250,000	-	-	-	250,000	-
Future Needs Program	925,031	-	-	-	708,506	216,525
Future Needs Program	791,494	-	-	-	791,440	54
Future Needs Program 543.1	150,000	-	-	-	150,000	-
Great Western Bikepath	2,365,900	-	-	-	-	2,365,900
Green Communities Grant	6,000	-	-	-	-	6,000
Healthy Adolescents	20,071	-	-	-	-	20,071
Healthy Adolescents	19,929	-	-	-	19,241	688
HEP A COVID 19	-	-	78,153	78,153	-	78,153
Howell Farm-Curator	5,228	-	-	-	5,228	-
Howell Farm-Curator	-	-	25,046	25,046	22,165	2,881
HSAC	4,890	-	-	-	-	4,890
HSAC	538	-	-	-	-	538
HSAC	2,127	-	-	-	-	2,127
HSAC	-	-	67,508	67,508	67,508	-
Insurance Fraud Program	41,054	-	-	-	41,054	-
Insurance Fraud Program	-	250,000	-	250,000	189,680	60,320
JAG-Edward Byrne Justice Grant	124,526	-	-	-	-	124,526
JAG-Edward Byrne Justice Grant	129,113	-	-	-	-	129,113
JAG-Edward Byrne Justice Grant	131,756	-	-	-	-	131,756
JAG-Edward Byrne Justice Grant	-	-	131,756	131,756	-	131,756
Jail MAT Initiative	-	-	449,974	449,974	289,704	160,270
JARC-Job Access and Reverse Comr	160,154	-	-	-	160,154	-
JARC-Job Access and Reverse Comr	-	-	235,000	235,000	63,509	171,491
JDAI-Juvenile Detention Alternatives In	34,229	-	-	-	-	34,229
JDAI-Juvenile Detention Alternatives In	1,335	-	-	-	-	1,335
JDAI-Juvenile Detention Alternatives In	70,899	-	-	-	42,736	28,163
JDAI-Juvenile Detention Alternatives In	-	120,000	-	120,000	74,424	45,576
LIHEAP	-	-	454,762	454,762	454,762	-
LIHEAP COVID	-	-	68,214	68,214	-	68,214
Lincoln/Chambers Street CR 626	1,453,899	-	-	-	453,636	1,000,263
LINCS	223,687	-	-	-	76,417	147,270
Local Bridge 140.8	-	-	500,000	500,000	375,000	125,000
Local Bridge 250.3	-	-	1,118,598	1,118,598	-	1,118,598
Local Bridge 672.2	-	-	2,000,000	2,000,000	-	2,000,000
MJ Hazard Mitigation	-	-	125,000	125,000	-	125,000
MRC NACCHO	-	7,500	-	7,500	-	7,500
Municipal Alliance	16,033	-	-	-	-	16,033
Municipal Alliance	16,564	-	-	-	-	16,564
Municipal Alliance	416,389	-	-	-	113,550	302,840
Municipal Alliance	-	-	31,273	31,273	-	31,273

COUNTY OF MERCER, STATE OF NEW JERSEY

A-15

GRANT FUND
 SCHEDULE OF FEDERAL AND STATE GRANT FUNDS RECEIVABLE (CONTINUED)
 December 31, 2020

	Balance December 31, 2019	2020 Budget	Appropriated by 40A:4-87	Budget After Modification	Collected or Cancelled 2020	Balance December 31, 2020
Narcotic Task Force	-	-	199,910	199,910	-	199,910
National Wildlife Federation	2,000	-	-	-	-	2,000
NFWFDWC Roebling Park	-	-	150,000	150,000	-	150,000
NJ Historical Commission	-	-	22,165	22,165	-	22,165
NJ Historical Commission Arts	6,582	-	-	-	6,582	-
NJ Historical Commission Arts	38,653	-	-	-	13,801	24,852
NJ Historical Commission Arts	-	39,402	-	39,402	33,492	5,910
NJ State Council on the Arts	9,628	-	-	-	9,628	-
NJ State Council on the Arts	-	77,024	-	77,024	77,024	-
NJ TRANSIT	-	-	608,916	608,916	608,916	-
NJ Transit-Rural	77,856	-	-	-	-	77,856
NJ Transit-Rural	26,575	-	-	-	-	26,575
NJ Transit-Rural	-	58,765	-	58,765	44,341	14,424
NJ Transit-Rural	-	-	97,861	97,861	-	97,861
NJ TTF T & S Ewing & Trenton	81,503	-	-	-	-	81,503
NJDOH Testing	-	-	2,174,333	2,174,333	2,174,333	-
NJDOT Runway 6-24	10,542	-	-	-	10,542	-
NJOEM Reimbursement	-	-	1,500,000	1,500,000	-	1,500,000
Nutrition Congregate Meals FFCRA III-	-	-	84,798	84,798	-	84,798
Nutrition Congregate Meals FFCRA III-	-	-	170,279	170,279	170,279	-
OHSP	-	-	278,573	278,573	-	278,573
Operation Helping Hands	100,000	-	-	-	23,332	76,668
Operation Helping Hands	-	-	62,500	62,500	6,250	56,250
PASP	604	-	-	-	180	424
PASP	(180)	-	-	-	(180)	-
PASP	-	-	75,096	75,096	68,838	6,258
Regionwide Planning-GIS	25	-	-	-	-	25
Regionwide Planning-GIS	35,000	-	-	-	35,000	-
Regionwide Planning-GIS	-	35,000	-	35,000	-	35,000
Right to Know	-	13,247	-	13,247	9,935	3,312
Rosedale Lake	-	-	246,050	246,050	-	246,050
Rosedale Park Goldman Sachs	1,542	-	-	-	-	1,542
SANE/FNE	4,581	-	-	-	-	4,581
SANE/FNE	37,259	-	-	-	-	37,259
SANE/FNE	652	-	-	-	-	652
SANE/FNE	-	91,958	-	91,958	91,049	909
Services to the Homeless	144,488	-	-	-	-	144,488
Services to the Homeless	999,397	61,000	981,103	1,042,103	368,040	1,673,460
SmartSTEPS	7,208	-	-	-	-	7,208
SmartSTEPS	11,235	-	-	-	-	11,235
SSBG-TRADE-Initial	28,090	-	-	-	-	28,090
SSBG-TRADE-Initial	24,774	-	-	-	-	24,774
SSBG-TRADE-Initial	49,413	-	-	-	9,413	40,000
SSBG-TRADE-Initial	-	561,167	-	561,167	326,983	234,184

COUNTY OF MERCER, STATE OF NEW JERSEY

A-15

GRANT FUND
 SCHEDULE OF FEDERAL AND STATE GRANT FUNDS RECEIVABLE (CONTINUED)
 December 31, 2020

	Balance December 31, 2019	2020 Budget	Appropriated by 40A:4-87	Budget After Modification	Collected or Cancelled 2020	Balance December 31, 2020
State airport	112,347	-	-	-	-	112,347
State Community Partnership	53,477	-	-	-	-	53,477
State Community Partnership	297,204	-	-	-	138,478	158,726
State Community Partnership	-	369,995	-	369,995	206,069	163,926
State Senior Art Show	2,500	-	-	-	-	2,500
State Senior Art Show	5,000	-	-	-	5,000	-
Stoney Brook RP at MM	9,976	-	-	-	-	9,976
Stoney Brook RP at MM	-	15,125	-	15,125	7,562	7,563
STOP Violence Against Women	12,666	-	-	-	650	12,016
Strengthening Local Health Capacity	-	95,000	-	95,000	95,000	-
Supportive Regional Highway Planning	34,130	-	-	-	34,130	-
Supportive Regional Highway Planning	-	34,130	-	34,130	-	34,130
Supportive Regional Transit Planning	33,284	-	-	-	33,284	-
Supportive Regional Transit Planning	-	33,284	-	33,284	-	33,284
TB Grant	2,195	-	-	-	-	2,195
TB Grant	46,795	-	-	-	46,795	-
TB Grant	-	-	91,831	91,831	25,958	65,873
Title III B	(4,323)	-	-	-	(15,052)	10,729
TRADE-Bus Ads	3,000	-	-	-	-	3,000
TRADE-Bus Ads	-	1,230	-	1,230	8,359	(7,129)
Trade Cares Act	-	-	198,228	198,228	-	198,228
Trade enhancement	-	-	75,000	75,000	75,000	-
USF	-	-	275,213	275,213	275,213	-
USF	-	-	306,280	306,280	-	306,280
Veteran Transportation	9,190	-	-	-	-	9,190
Veteran Transportation	11,250	-	-	-	5,000	6,250
Victims of Crime	48,518	-	-	-	-	48,518
Victims of Crime	41,024	-	-	-	-	41,024
Victims of Crime	78,847	-	-	-	-	78,847
Victims of Crime	-	584,372	676,330	1,260,702	527,322	733,380
WFNJ-CASE MGMT	109,647	-	-	-	-	109,647
WFNJ-CASE MGMT	134,667	-	-	-	98,828	35,839
WFNJ-CASE MGMT	313,541	-	-	-	83,987	229,554
WFNJ-CASE MGMT	-	-	317,989	317,989	-	317,989
WFNJ-CAVP	8,000	-	-	-	-	8,000
WFNJ-CAVP	54,540	-	-	-	-	54,540
WFNJ-CAVP	54,540	-	-	-	-	54,540
WFNJ-CAVP	-	-	8,000	8,000	-	8,000
WFNJ-GA/SNAP	27,227	-	-	-	27,164	63
WFNJ-GA/SNAP	717,188	-	-	-	501,720	215,468
WFNJ-GA/SNAP	-	-	823,453	823,453	-	823,453

COUNTY OF MERCER, STATE OF NEW JERSEY

A-15

GRANT FUND
 SCHEDULE OF FEDERAL AND STATE GRANT FUNDS RECEIVABLE (CONTINUED)
 December 31, 2020

	Balance December 31, 2019	2020 Budget	Appropriated by 40A:4-87	Budget After Modification	Collected or Cancelled 2020	Balance December 31, 2020
WFNJ-TANF	171,937	-	-	-	130,209	41,728
WFNJ-TANF	1,562,154	-	-	-	618,945	943,209
WFNJ-TANF	-	-	1,486,925	1,486,925	-	1,486,925
WFNJ-WORK VERIF	49,750	-	-	-	-	49,750
WFNJ-WORK VERIF	30,458	-	-	-	11,284	19,174
WIA-Adult	86,211	-	-	-	86,211	-
WIA-Adult	661,072	-	-	-	492,373	168,699
WIA-Adult	-	-	646,144	646,144	-	646,144
WIA-Dislocated Worker	133,626	-	-	-	133,626	-
WIA-Dislocated Worker	589,181	-	-	-	431,085	158,096
WIA-Dislocated Worker	-	-	737,772	737,772	-	737,772
WIA SYEPP (Youth)	280,147	-	-	-	157,702	122,445
WIA SYEPP (Youth)	-	-	277,200	277,200	-	277,200
WIA Youth in School	50,835	-	-	-	50,835	-
WIA Youth in School	91,823	-	-	-	91,823	-
WIA Youth out of School	44,373	-	-	-	44,373	-
WIA Youth out of School	512,726	-	-	-	351,252	161,474
WIA Youth out of School	-	-	616,916	616,916	-	616,916
WIB-Learning Link	38,173	-	-	-	-	38,173
WIB-Learning Link	13,714	-	-	-	-	13,714
WIB-Learning Link	58,575	-	31,000	31,000	12,672	76,903
WIB-Learning Link	-	-	29,000	29,000	-	29,000
	<u>\$ 34,016,896</u>	<u>\$ 5,186,285</u>	<u>\$ 39,653,552</u>	<u>\$ 44,839,837</u>	<u>\$ 24,947,821</u>	<u>\$ 53,908,912</u>
Reference	A	A-2	A-2	A-2	A-18	A

COUNTY OF MERCER, STATE OF NEW JERSEY

A-16

GRANT FUND
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS
 December 31, 2020

	Balance December 31, 2019	2020 Budget	Appropriated by 40A:4-87	Budget After Modification	Canceled, Paid or Charged	Balance December 31, 2020
2016 ATP	\$ 32,580	\$ -	\$ -	\$ -	\$ (10,938)	\$ 43,519
2016 ATP	23,085	-	-	-	(47,446)	70,530
2016 ATP	5,277,194	-	-	-	2,762,296	2,514,898
2020 ATP	-	-	5,492,654	5,492,654	-	5,492,654
350.3 pass through Somerset	234,395	-	-	-	-	234,395
533 Traffic Signals	1,296,183	-	-	-	-	1,296,183
670.4 bridge with Burlco	2,500,000	-	-	-	-	2,500,000
Alliance Watershed	1,780	-	-	-	(873)	2,653
Area Plan Grant-Initial	29,520	-	-	-	-	29,520
Area Plan Grant-Initial	145,140	-	-	-	96,279	48,861
Area Plan Grant-Medicade match II-E	-	353,245	25,813	379,058	198,896	180,162
Area plan grant C1- nutrition	752,757	-	-	-	268,026	484,731
Area plan grant C1- nutrition	221,066	-	-	-	(31,526)	252,592
Area plan grant C1- nutrition	178,318	-	-	-	59,129	119,189
Area plan grant C1- nutrition	-	278,976	412,922	691,898	543,953	147,945
Area plan grant C2	23,595	-	-	-	-	23,595
Area plan grant C2	11,608	-	-	-	-	11,608
Area plan grant C2	43,447	-	-	-	8,835	34,612
Area plan grant C2	-	132,316	42,927	175,243	109,186	66,057
Area Plan Grant III -E	81,814	-	-	-	34,884	46,930
Area Plan Grant III -E	53,368	-	-	-	944	52,424
Area Plan Grant III -E	-	92,097	141,267	233,364	82,106	151,258
Area plan grant III-B	156,405	-	-	-	-	156,405
Area plan grant III-B	-	-	18,889	18,889	-	18,889
Area plan grant III-B state cola	4,084	-	-	-	-	4,084
Area plan grant III-B state cola	39	-	-	-	(876)	915
Area plan grant III-B state cola	47,856	-	-	-	15,450	32,406
Area plan grant III-B state cola	-	209,419	31,285	240,704	111,583	129,121
Area plan grant III-D	1,432	-	-	-	-	1,432
Area plan grant III-D	14,833	-	-	-	12,853	1,980
Area plan grant III-D	-	12,114	14,245	26,359	11,540	14,819
Area plan grant III-E	89,981	-	-	-	-	89,981
Area plan grant III-E	69,071	-	-	-	-	69,071
Area plan grant NSIP Fund	69,002	-	-	-	-	69,002
Area plan grant NSIP Fund	104,667	-	-	-	-	104,667
Area plan grant NSIP Fund	-	32,654	78,029	110,683	12,244	98,439
Area plan grant State	36,172	-	-	-	-	36,172
Area plan grant Title III B-D	6,483	-	-	-	-	6,483
Area plan grant Title III B-D	9,359	-	-	-	-	9,359
Area plan grant Title III B-D	24,439	-	-	-	21,894	2,545
Area plan grant Title III B-D	-	197,149	191,670	388,819	15,872	372,947
Area Plan SM Title II b-D	-	30,206	2,916	33,122	-	33,122
Body Armor-Corr	24,042	-	-	-	-	24,042
Body Armor-Corr	27,163	-	-	-	-	27,163
Body Armor-Corr	-	26,644	-	26,644	-	26,644
Body Armor-Pros	-	5,788	-	5,788	5,727	61
Body Armor-Sheriff	1,185	-	-	-	-	1,185
Body Armor-Sheriff	14,514	-	-	-	9,455	5,060
Body Armor-Sheriff	-	13,510	-	13,510	-	13,510

COUNTY OF MERCER, STATE OF NEW JERSEY

A-16

GRANT FUND
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS
 (CONTINUED)
 December 31, 2020

	Balance December 31, 2019	2020 Budget	Appropriated by 40A:4-87	Budget After Modification	Canceled, Paid or Charged	Balance December 31, 2020
CEHA	46,439	-	-	-	-	46,439
CEHA	20,580	-	-	-	20,580	-
CEHA	-	-	191,030	191,030	81,091	109,939
Census Administration	-	26,230	-	26,230	26,156	74
Census I & A	-	137,850	-	137,850	137,764	86
Child Passenger Safety Grant	13,750	-	-	-	-	13,750
Child Passenger Safety Grant	-	16,650	-	16,650	-	16,650
CIACC	5,759	-	-	-	-	5,759
CIACC	37,243	-	-	-	37,243	-
CIACC	-	37,243	-	37,243	-	37,243
City of Trenton System Monitoring	6,000	-	-	-	6,000	-
City of Trenton System Monitoring	-	-	51,800	51,800	32,000	19,800
Comprehensive Alcohol	150,427	-	-	-	-	150,427
Comprehensive Alcohol	21	-	-	-	-	21
Comprehensive Alcohol	11,461	-	-	-	(14,403)	25,864
Comprehensive Alcohol	-	851,878	-	851,878	844,755	7,123
Constituency Building	-	-	-	-	200	(200)
Consumer Bowl	350	-	-	-	348	2
County Innovation Grant	-	-	140,490	140,490	140,490	-
Courthouse Art project	11,000	-	-	-	10,000	1,000
Covid-19 Testing (NJOEM)	-	-	357,500	357,500	357,500	-
Covid Board of Elections	-	-	1,003,600	1,003,600	-	1,003,600
Covid Cares Act ADRC	-	-	41,200	41,200	-	41,200
Covid Cares Act Fund	-	-	145,752	145,752	144,000	1,752
Covid Cares Title III B	-	-	196,264	196,264	4,422	191,842
Covid Cares Title III c2	-	-	485,296	485,296	470,947	14,349
Covid Cares Title III E	-	-	101,896	101,896	-	101,896
Covid Emergency Supplemental Grant	-	-	58,008	58,008	-	58,008
CSBG-Community Services	40,733	-	-	-	40,733	-
CSBG-Community Services	-	-	309,849	309,849	267,492	42,357
CSBG-Community Services	-	-	276,396	276,396	-	276,396
Det Tarentino Community Grant	3,400	-	-	-	-	3,400
EM-Homeland Security & Preparedness	43,067	-	-	-	43,055	12
EM-Homeland Security & Preparedness	57,833	-	-	-	25,796	32,037
EM-Homeland Security & Preparedness	297,558	-	-	-	191,657	105,901
Emaa salary assistance	50,000	-	-	-	-	50,000
FAA	-	-	-	-	(5,184)	5,184
FAA Cares	-	-	4,550,905	4,550,905	-	4,550,905
FAA Connector D to G Phase II	-	-	5,862,801	5,862,801	5,862,801	-
FAA Recon Taxiway A	-	-	414,000	414,000	414,000	-
FAA Recon Taxiway F	378,377	-	-	-	369,194	9,183
FAA Recon TW F connect to D & G	13,444	-	-	-	-	13,444
FAA Reconstruct Taxiway D & G	271,827	-	-	-	271,827	-
FAA Reconstruct Taxiway D & G	16,609	-	-	-	16,609	-
FAA RPZ	-	-	480,000	480,000	464,000	16,000
FAA-Rehab Rwy 6/24-Phase II	62,586	-	-	-	-	62,586

COUNTY OF MERCER, STATE OF NEW JERSEY

GRANT FUND
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS
 (CONTINUED)
 December 31, 2020

	Balance December 31, 2019	2020 Budget	Appropriated by 40A:4-87	Budget After Modification	Canceled, Paid or Charged	Balance December 31, 2020
Family Courts	35,600	-	-	-	-	35,600
Family Courts	33,000	-	-	-	-	33,000
Family Courts	33,000	-	-	-	-	33,000
Family Courts	-	287,392	-	287,392	203,172	84,220
Farmers Market	2,626	-	-	-	-	2,626
Farmers Market	-	2,725	-	2,725	-	2,725
Future Needs 140.11 N Olden	1,000,000	-	-	-	-	1,000,000
Future Needs Program	150,822	-	-	-	150,821	-
Great Western Bikepath	2,365,900	-	-	-	429,113	1,936,787
Healthy Adolescents	4,505	-	-	-	-	4,505
Healthy Adolescents	39,688	-	-	-	99	39,589
HEP A COVID 19	-	-	78,153	78,153	29,313	48,840
Hilton Management Traffic Signal	18,400	-	-	-	-	18,400
Howell Farm-Curator	-	-	-	-	(870)	870
Howell Farm-Curator	16,910	-	-	-	14,560	2,350
Howell Farm-Curator	-	-	25,046	25,046	21,223	3,824
HSAC	2,128	-	-	-	-	2,128
HSAC	539	-	-	-	-	539
HSAC	3,332	-	-	-	57	3,275
HSAC	-	-	67,508	67,508	62,061	5,447
Insurance Fraud Program	-	250,000	-	250,000	-	250,000
JAG-Edward Byrne Justice Grant	1,956	-	-	-	1,956	-
JAG-Edward Byrne Justice Grant	97,300	-	-	-	94,424	2,876
JAG-Edward Byrne Justice Grant	100,914	-	-	-	-	100,914
JAG-Edward Byrne Justice Grant	104,242	-	-	-	36,242	68,000
JAG-Edward Byrne Justice Grant	-	131,756	131,756	263,512	-	263,512
Jail MAT Initiative	-	-	449,974	449,974	-	449,974
JARC-Job Access and Reverse Commute	113,611	-	-	-	79,127	34,485
JARC-Job Access and Reverse Commute	-	-	235,000	235,000	-	235,000
JDAI-Juvenile Detention Alternatives Initiative	15,125	-	-	-	(6,172)	21,297
JDAI-Juvenile Detention Alternatives Initiative	-	120,000	-	120,000	114,000	6,000
LIHEAP	-	-	454,762	454,762	452,702	2,060
LIHEAP COVID	-	-	68,214	68,214	68,214	-
Lincoln/Chambers Street CR 626	-	-	-	-	(33,016)	33,016
LINCS	136,512	-	-	-	70,788	65,724
LINCS	195,406	-	-	-	182,004	13,402
Local Bridge 140.8	-	-	500,000	500,000	-	500,000
Local Bridge 250.3	-	-	1,118,598	1,118,598	-	1,118,598
Local Bridge 672.2	-	-	2,000,000	2,000,000	2,000,000	-
Matching Funds for Grants	-	198,712	-	198,712	-	198,712
MJ Hazard Mitigation	-	-	125,000	125,000	-	125,000
Mosquito Control	1,404	-	-	-	-	1,404
MRC NACCHO	5,499	-	-	-	2,683	2,815
MRC NACCHO	-	7,500	-	7,500	7,481	19
Municipal Alliance	16	-	-	-	-	16
Municipal Alliance	37,729	-	-	-	37,729	-
Municipal Alliance	-	-	31,273	31,273	31,273	-

COUNTY OF MERCER, STATE OF NEW JERSEY

GRANT FUND
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS
 (CONTINUED)
 December 31, 2020

	Balance December 31, 2019	2020 Budget	Appropriated by 40A:4-87	Budget After Modification	Canceled, Paid or Charged	Balance December 31, 2020
Narcotic Task Force	-	-	199,910	199,910	-	199,910
National Wildlife Federation	1,677	-	-	-	-	1,677
NFWFDWC Roebling Park	-	-	150,000	150,000	-	150,000
NJ Historical Commission	-	-	22,165	22,165	19,256	2,909
NJ Historical Commission Arts	4,341	-	-	-	4,341	-
NJ Historical Commission Arts	16	-	-	-	16	-
NJ Historical Commission Arts	43,880	-	-	-	38,878	5,002
NJ Historical Commission Arts	-	78,804	-	78,804	-	78,804
NJ State Council on the Arts	1,125	-	-	-	1,125	-
NJ State Council on the Arts	-	77,024	-	77,024	77,024	-
NJ TRANSIT	172,859	-	-	-	-	172,859
NJ TRANSIT	123,817	-	-	-	-	123,817
NJ TRANSIT	-	-	-	-	(29,673)	29,673
NJ Transit-Rural	77,856	-	-	-	-	77,856
NJ Transit-Rural	56,414	-	-	-	-	56,414
NJ Transit-Rural	-	58,765	-	58,765	8,175	50,590
NJ Transit-Rural	-	-	97,861	97,861	43,127	54,734
NJ TRANSIT missing 5285 trade donations	-	-	608,916	608,916	571,982	36,934
NJDOH Testing	-	-	2,174,333	2,174,333	1,000,000	1,174,333
NJOEM Reimbursement	-	-	1,500,000	1,500,000	-	1,500,000
Nutrition Congregate Meals FFCRA III-C-1	-	-	84,798	84,798	-	84,798
Nutrition Congregate Meals FFCRA III-C-2	-	-	170,279	170,279	169,890	389
OHSP	-	-	278,573	278,573	-	278,573
Older americans	4	-	-	-	-	4
Operation Helping Hands	100,374	-	-	-	82,425	17,949
Operation Helping Hands	-	-	62,500	62,500	41,950	20,550
PASP	1,139	-	-	-	-	1,139
PASP	1,766	-	-	-	1,582	184
PASP	-	-	75,096	75,096	52,897	22,199
Regionwide Planning-GIS	25	-	-	-	-	25
Regionwide Planning-GIS	13,871	-	-	-	-	13,871
Regionwide Planning-GIS	-	35,000	-	35,000	34,974	26
Right to Know	-	13,247	-	13,247	-	13,247
Rosedale Lake	-	-	246,050	246,050	159,200	86,850
Rosedale Park Goldman Sachs	5	-	-	-	-	5
SANE/FNE	4,581	-	-	-	-	4,581
SANE/FNE	37,259	-	-	-	-	37,259
SANE/FNE	11,939	-	-	-	-	11,939
SANE/FNE	-	127,035	-	127,035	3,298	123,737
Services to the Homeless	61,402	-	-	-	(3)	61,405
Services to the Homeless	8,388	61,000	981,103	1,042,103	960,455	90,036
SmartSTEPS	9,630	-	-	-	-	9,630
SmartSTEPS	11,235	-	-	-	-	11,235
SSBG-TRADE-Initial	18,090	-	-	-	-	18,090
SSBG-TRADE-Initial	14,403	-	-	-	-	14,403
SSBG-TRADE-Initial	116,350	-	-	-	57,839	58,511
SSBG-TRADE-Initial	-	561,167	-	561,167	252,323	308,844

COUNTY OF MERCER, STATE OF NEW JERSEY

A-16

GRANT FUND
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS
 (CONTINUED)
 December 31, 2020

	Balance December 31, 2019	2020 Budget	Appropriated by 40A:4-87	Budget After Modification	Canceled, Paid or Charged	Balance December 31, 2020
State airport	-	-	-	-	(97,904)	97,904
State Community Partnership	18,545	-	-	-	-	18,545
State Community Partnership	63,277	-	-	-	101	63,176
State Community Partnership	-	369,995	-	369,995	275,927	94,068
State Senior Art Show	2,067	-	-	-	2,067	-
Stoney Brook RP at MM	654	-	-	-	-	654
Stoney Brook RP at MM	-	15,125	-	15,125	14,950	175
STOP Violence Against Women	12,016	-	-	-	-	12,016
Strengthening Local Health Capacity	-	95,000	-	95,000	81,860	13,140
Supportive Regional Highway Planning	34,130	-	-	-	-	34,130
Supportive Regional Highway Planning	34,130	-	-	-	-	34,130
Supportive Regional Highway Planning	-	34,130	-	34,130	-	34,130
Supportive Regional Transit Planning	33,284	-	-	-	-	33,284
Supportive Regional Transit Planning	33,284	-	-	-	-	33,284
Supportive Regional Transit Planning	-	33,284	-	33,284	-	33,284
TB Grant	12,401	-	-	-	-	12,401
TB Grant	3,357	-	-	-	-	3,357
TB Grant	2,053	-	-	-	-	2,053
TB Grant	46,795	-	-	-	46,795	-
TB Grant	-	-	91,831	91,831	68,873	22,958
Title IIIB	13,152	-	-	-	-	13,152
Title IIIB	54,848	-	-	-	25,118	29,730
TRADE-Bus Ads	14,186	-	-	-	-	14,186
TRADE-Bus Ads add to 9052 above	-	4,054	-	4,054	-	4,054
Trade Cares Act	-	-	198,228	198,228	-	198,228
Trade enhancement	100,000	-	-	-	-	100,000
Trade enhancement	150,000	-	-	-	-	150,000
Trade enhancement	-	-	75,000	75,000	75,000	-
Trenton-Municipal Alliance	-	-	-	-	(6,806)	6,806
Trenton to Trails program	4,041	-	-	-	-	4,041
USF	-	-	306,280	306,280	82,260	224,020
USF 190211	-	-	275,213	275,213	275,213	-
Veteran Transportation	1,159	-	-	-	-	1,159
Veteran Transportation	15,000	-	-	-	-	15,000
Veteran Transportation	15,000	-	-	-	-	15,000
Victims of Crime	35,061	-	-	-	-	35,061
Victims of Crime	9,582	-	-	-	-	9,582
Victims of Crime	26,652	-	-	-	1,592	25,060
Victims of Crime	-	972,138	676,330	1,648,468	874,683	773,785
Weatherization #180236	17,447	-	-	-	17,447	-

COUNTY OF MERCER, STATE OF NEW JERSEY

A-16

GRANT FUND
 SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS
 (CONTINUED)
 December 31, 2020

	Balance December 31, 2019	2020 Budget	Appropriated by 40A:4-87	Budget After Modification	Canceled, Paid or Charged	Balance December 31, 2020
WFNJ-CASE MGMT	12,064	-	-	-	-	12,064
WFNJ-CASE MGMT	3,793	-	-	-	520	3,273
WFNJ-CASE MGMT	319,761	-	-	-	164,160	155,601
WFNJ-CASE MGMT	-	-	317,989	317,989	959	317,030
WFNJ-CAVP	8,000	-	-	-	-	8,000
WFNJ-CAVP	52,898	-	-	-	-	52,898
WFNJ-CAVP	54,540	-	-	-	-	54,540
WFNJ-CAVP	-	-	8,000	8,000	-	8,000
WFNJ-GA/SNAP	-	-	-	-	(46,947)	46,947
WFNJ-GA/SNAP	7,345	-	-	-	-	7,345
WFNJ-GA/SNAP	218,221	-	-	-	213,834	4,387
WFNJ-GA/SNAP	-	-	823,453	823,453	133,371	690,082
WFNJ-TANF	-	-	-	-	(24,250)	24,250
WFNJ-TANF	320,042	-	-	-	62,059	257,983
WFNJ-TANF	114,876	-	-	-	32,208	82,669
WFNJ-TANF	541,835	-	-	-	541,835	-
WFNJ-TANF	-	-	1,486,925	1,486,925	527	1,486,398
WFNJ-WORK VERIF	17,601	-	-	-	-	17,601
WFNJ-WORK VERIF	54,000	-	-	-	51,000	3,000
WIA-Adult	15,060	-	-	-	(2,576)	17,636
WIA-Adult	5,990	-	-	-	5,989	-
WIA-Adult	189,632	-	-	-	(260,712)	450,343
WIA-Adult	-	-	646,144	646,144	638,687	7,457
WIA-Dislocated Worker	14,208	-	-	-	-	14,208
WIA-Dislocated Worker	41,145	-	-	-	38,720	2,425
WIA-Dislocated Worker	405,708	-	-	-	405,708	-
WIA-Dislocated Worker	-	-	737,772	737,772	1,627	736,145
WIA-Youth	88,429	-	-	-	(22,286)	110,714
WIA-Youth	89,254	-	-	-	82,405	6,849
WIA-Youth	57,242	-	-	-	46,319	10,923
WIA-Youth	440,301	-	-	-	440,301	-
WIA-Youth	-	-	616,916	616,916	21	616,896
WIA SYEPP (Youth)	263,740	-	-	-	262,095	1,646
WIA SYEPP (Youth)	-	-	277,200	277,200	6,664	270,536
WIB-Learning Link	49,944	-	-	-	-	49,944
WIB-Learning Link	19,252	-	-	-	-	19,252
WIB-Learning Link	88,000	-	31,000	31,000	100,047	18,953
WIB-Learning Link	-	-	29,000	29,000	-	29,000
	<u>\$ 22,798,653</u>	<u>\$ 5,987,822</u>	<u>\$ 39,653,552</u>	<u>\$ 45,641,374</u>	<u>\$ 26,760,086</u>	<u>\$ 41,679,940</u>
	A		A-2, A-3			A

COUNTY OF MERCER, STATE OF NEW JERSEY

A-17

GRANT FUND
 SCHEDULE OF RESERVE FOR ENCUMBRANCES
 December 31, 2020

	<u>Reference</u>	
Balance-December 31, 2019	A	\$ 16,250,227
Increased by:		
Charged to State and Federal Grants Appropriated		<u>\$ 14,157,747</u>
		<u>14,157,747</u>
		<u>30,407,974</u>
Decreased by:		
Transferred to State and Federal Grants Appropriated		<u>16,250,227</u>
		<u>16,250,227</u>
Balance-December 31, 2020	A	<u><u>\$ 14,157,747</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

A-18

GRANT FUND
 SCHEDULE OF DUE FROM CURRENT FUND
 December 31, 2020

	<u>Reference</u>		
Balance-December 31, 2019	A		\$ 5,016,005
Increased by:			
Grant Funds Received	A-10, A-15	<u>\$ 24,947,821</u>	<u>24,947,821</u>
			29,963,826
Decreased by:			
Payments	A-10	<u>27,795,987</u>	<u>27,795,987</u>
Balance-December 31, 2020	A		<u><u>\$ 2,167,839</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B

TRUST FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE
December 31, 2020 (With Comparative Totals for 2019)

<u>ASSETS</u>	<u>Reference</u>	<u>2020</u>	<u>2019</u>
Cash and Investments:			
Cash		\$ 63,895,185	\$ 58,682,530
Investments		8,256,154	11,136,119
1837 Surplus Fund Receivable		8,720	8,720
Home Consortium - Due from HUD	B-5	849,789	1,586,181
Insurance Fund - Due from Library		1,424,285	1,424,285
Open Space Due from General Insurance		219,113	18,371
Unemployment Insurance Fund Due from Library		52,431	44,500
Trust Fund Due from General Trust		47,197	47,198
General Trust Due from Sheriff Forfeiture		-	-
Seized Asset Trust Due from Law Enforcement Trust		29,630	29,630
Insurance Fund Due from Current Fund	A	1,528,467	1,920,990
Home Consortium - Due from Current Fund	A	-	850
Prosecutor's Forfeiture Due from Current Fund	A	-	11,976
Sheriff's Forfeiture Trust Due from Current Fund	A	-	30,839
General Trust Due from Current Fund	A	12,667	20,796
Housing Trust Due from Current	A	123	-
Unemployment Trust Due from Current Fund	A	426,035	426,035
PFC Trust Due from Current Fund	A	-	21,687
Open Space Trust Due from Current Fund	A	-	4,682
Prosecutor's Forfeiture Fund Due from Current Fund	A	137,164	137,164
Total Assets		<u>\$ 76,886,960</u>	<u>\$ 75,552,553</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
General Trust Due to Trust		\$ 47,198	\$ 47,198
Prosecutors Forfeiture Due to Current Fund	A	3,113	-
Sheriff's Forfeiture Trust Due to Current Fund	A	29,252	-
Open Space Trust Due to Current Fund	A	920,331	-
PFC Trust Due to Current Fund	A	81,613	-
Home Consortium Due to Current Fund	A	3,150	-
Trust Insurance - Vouchers Payable		93,039	93,039
Trust Insurance Due to Open Space		219,113	18,371
Trust Insurance Due to Library		73,608	-
Prosecutor's Trust Due to Seized Trust		29,630	29,630
Open Space Due to Capital	C	10,551,166	10,551,166
Accounts Payable		254,656	240,431
Reserve for Audio-Visual Aid Commission	B-3	49,363	49,211
Reserve for Home Consortium Fund	B-4	1,109,209	1,858,412
Reserve for General Insurance Fund	B-7	26,272,129	14,594,466
Reserve for Soil Conservation	B-8	1,144,592	1,144,316
Reserve for NJ Unemployment Tax	B-9	1,857,516	1,704,720
Specific Reserves	B-10	6,121,145	6,441,156
Reserve for Airport-PFC	B-11	3,582,454	4,324,838
Reserve for Prosecutor's Seized Fund	B-12	1,663,038	1,468,143
Reserve for Prosecutor's Forfeiture	B-2, B-13	640,669	456,980
Reserve for Housing Revolving Loan Fund	B-14	363,321	362,077
Reserve for Econ. Dev. Revolving Loan Fund	B-15	2	2
Reserve for Open Space Trust Fund	B-16	21,370,360	31,756,874
Reserve for Green Trust Fund	B-17	153,405	153,405
Reserve for Federal Treasury	B-18	52,481	52,350
Reserve for Asset Maintenance Account	B-19	2,161	2,161
Reserve for Federal Justice	B-20	146,673	165,135
Reserve for LEOTEF	B-21	51,823	37,723
General Trust Fund Balance		751	751
Total Liabilities, Reserves and Fund Balance		<u>\$ 76,886,960</u>	<u>\$ 75,552,553</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-2

TRUST FUND
 STATEMENTS OF RESERVE FOR PROSECUTOR'S FORFEITURE
 Year Ended December 31, 2020
 (With Comparative Totals for 2019)

	<u>Reference</u>	<u>2020</u>	<u>2019</u>
Revenues:			
Transferred from Seized Asset Trust Account		394,499	333,126
Direct Forfeitures		273,892	-
Interest on Investments		<u>1,446</u>	<u>598</u>
Total Income	B-13	669,837	333,724
Expenditures:			
Authorized Expenses		437,731	203,178
Municipal and Other Law Enforcement Agency Distributions		48,417	172,906
Refunds of Seized Funds		<u>-</u>	<u>4,040</u>
Total Expenditures	B-13	<u>486,148</u>	<u>380,124</u>
Excess (Deficit) in Revenues		183,689	(46,400)
Fund Balance, January 1	B, B-13	<u>456,980</u>	<u>503,380</u>
Fund Balance, December 31	B, B-13	<u><u>640,669</u></u>	<u><u>456,980</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, 2020

	<u>Reference</u>	
Balance-December 31, 2019	B	\$ 49,211
Increased by:		
Interest		<u>152</u>
Balance-December 31, 2020	B	<u>\$ 49,363</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-4

TRUST FUND
SCHEDULE OF RESERVE FOR HOME CONSORTIUM FUND
Year Ended December 31, 2020

	<u>Reference</u>	
Balance-December 31, 2019	B	\$ 1,858,412
Increased by:		
Other		<u>35,061</u>
		<u>35,061</u>
		1,893,473
Decreased by:		
Cash Disbursements		<u>784,264</u>
Balance-December 31, 2020	B	<u><u>\$ 1,109,209</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, 2020

	<u>Reference</u>	
Balance-December 31, 2019	B	\$ 1,586,181
Decreased by:		
Deobligated		
Received from U.S. Dept. of Housing and Urban Development-Home Consortium Grant		<u>736,393</u>
Balance-December 31, 2020	B	<u><u>\$ 849,789</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-7

TRUST FUND
 SCHEDULE OF RESERVE FOR GENERAL INSURANCE FUND
 Year Ended December 31, 2020

	<u>Reference</u>	
Balance-December 31, 2019	B	\$ 14,594,466
Increased by:		
Interest Income		\$ 19,120
Refunds from Insurance Companies		2,809,990
Refunds from Mercer County Municipal Joint Insurance Fund		178,252
Settlement of Insurance Claim		107,203
Contributions from Budget Appropriations		42,278,235
Contributions from MCIA		92,321
Contributions from Library		171,474
Payrolls 6-26 not turned over		2,391,206
Payroll Deductions and COBRA		<u>1,227,917</u>
		<u>49,275,718</u>
		63,870,184
Decreased by:		
Payments to Various Vendors		<u>37,598,055</u>
Balance-December 31, 2020	B	<u><u>\$ 26,272,129</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-8

TRUST FUND
SCHEDULE OF RESERVE FOR SOIL CONSERVATION FUND
Year Ended December 31, 2020

Balance-December 31, 2019	B	\$ 1,144,316
Increased by:		
Interest Income		<u>276</u>
Balance-December 31, 2020	B	<u><u>\$ 1,144,592</u></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, 2020

	<u>Reference</u>		
Balance-December 31, 2019	B	\$	1,704,718
Increased by:			
Payroll Deductions		\$	194,128
Interest			<u>4,258</u>
			<u>198,386</u>
			1,903,104
Decreased by:			
Payments of Claims			<u>45,588</u>
Balance-December 31, 2020	B	\$	<u><u>1,857,516</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-10

TRUST FUND
 SCHEDULE OF RESERVES FOR SPECIFIC PURPOSES
 Year Ended December 31, 2020

	Balance December 31, 2019	Receipts		Disbursements	Balance December 31, 2020
		Payroll Deductions	Other		
202.01-05 Payroll Deductions Payable	\$ 94,381	\$ -	\$ -	\$ 94,381	\$ (0.70)
202.03-02 Child Study Team	2,600	-	-	2,600	-
202.03-03 1837 Surplus	8,340	-	-	-	8,340
202.03-04 Colonial Life	7,025	-	-	7,025	-
202.03-05 AFLAC	1,786	-	-	1,786	-
202.03.08 Sheriff outside employment	(32,296)	-	437,590	40,808	364,486
202.03.09 Realty Transfer Fees	681,494	-	-	-	681,494
202.03-12 Employees' Savings Bonds	(19,017)	-	19,017	-	-
202.03-13 Employees' Contributory Ins.	127,865	231,541	-	267,462	91,944
202.03-14 Employee Retirement System	2,365,914	27,298,153	-	27,926,251	1,737,816
202.03-17 CEHA Fines/Violations	169,522	21,250	-	5,011	185,761
202.03-18 Employee Supp. Annuity	(141,796)	15,650	141,674	15,528	-
202.03-20 Bonds and Coupons	1,875	-	-	-	1,875
202.03.21 Veterans Activities	2,172	1,389	-	2,000	1,561
202.03.22 Prosecutor Trust-Laqueer	8,400	-	-	-	8,400
202.03-25 Restitution	11,082	463	-	-	11,545
202.03.26 WIB Literacy Conference	-	617	-	-	617
202.03-29 Inmate Funds-Detention	74,015	-	-	-	74,015
202.03.30 Homeless Trust Fund	395,276	147,469	-	181,412	361,333
202.03-31 County Clerk	1,600,774	133,252	-	261,274	1,472,752
202.03-32 Surrogate Fees	81,609	15,868	-	9,146	88,331
202.03-34 Tenancy Account-Airport	9,175	-	-	-	9,175
PRD showase-Tuccillo	74	-	-	-	74
202.03-36 Sheriff Fees	115,459	7,794	-	-	123,253
202.03.37 Sheriff Project Lifesaver	955	-	-	-	955
202.03.38 Sheriff Attorney ID fees	2,076	50	-	-	2,126
202.03-41 Springmeadow Estates	10,000	-	-	-	10,000
202.03-42 Tax Appeals	125,732	35,476	-	20,299	140,909
202.03-47 Land Acquisition Escrow Capital	4,714	-	-	-	4,714
202.03-48 Audit Fees	41,938	3,457	-	-	45,395
202.03-57 Youth Conference	275	-	-	-	275
202.03.61 Mercer 175th anniversary	142	-	-	-	142
202.03.63 Flight Serve	37,026	-	-	-	37,026
202.03-67 MC Entertainment	1,083	-	-	-	1,083
202.03-68 MCGC Donation	166	-	-	-	166
202.03-70 Sheriff Forfeiture	18,881	-	-	-	18,881
202.03.71 Cultural Festival	1,000	2,700	350	550	3,500
202.03-72 MC Golf	748	-	-	-	748
202.03-76 One Ease E-Link Dues	100	-	-	-	100
202.03-86 TRADE-Transportation Resources	3,483	-	-	-	3,483
202.03.88 TRADE-Donations	51,183	1,262	-	-	52,445
202.03-90 Liberty Green-Hovnanian	36,500	-	-	-	36,500
202.03-91 Griblin Estate	27,638	-	-	-	27,638
202.03-92 Teen Arts Festival	1,555	500	-	-	2,055
202.03-95 Mercer House-Credit Card	2	-	-	-	2
202.03-96 Internal Affairs	1,014	-	-	-	1,014
202.03-98 Wildlife Donations	187,656	-	-	-	187,656
202.03-99 Bullet Proof Vest Donation	5,000	-	-	-	5,000
251.01-00 Interest	102,852	-	-	-	102,852
202.04-31 County Clerk e-recording	69,803	-	-	-	69,803
202.04-02 Judicial-Bail Forfeiture	143,903	-	-	-	143,904
	<u>\$ 6,441,156</u>	<u>\$ 27,916,891</u>	<u>\$ 598,631</u>	<u>\$ 28,835,534</u>	<u>\$ 6,121,145</u>
Reference	B				B

COUNTY OF MERCER, STATE OF NEW JERSEY

B-11

TRUST FUND
SCHEDULE OF RESERVE FOR AIRPORT – PFC ESCROW
Year Ended December 31, 2020

	<u>Reference</u>	
Balance-December 31, 2019	B	\$ 4,324,838
Increased by:		
Interest Income		\$ 16,118
Airline PFC Charges		<u>709,492</u>
		<u>725,610</u>
		5,050,448
Decreased by:		
Expended		<u>1,467,994</u>
Balance-December 31, 2020	B	<u><u>\$ 3,582,454</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-12

TRUST FUND
SCHEDULE OF RESERVE FOR PROSECUTOR'S SEIZED FUND
Year Ended December 31, 2020

	<u>Reference</u>	
Balance-December 31, 2019	B	\$ 1,468,143
Increased by:		
Receipts		<u>837,562</u>
		2,305,705
Decreased by:		
Forfeitures		<u>642,667</u>
Balance-December 31, 2020	B	<u><u>\$ 1,663,038</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-13

TRUST FUND
 SCHEDULE OF RESERVE FOR PROSECUTOR'S FORFEITURE FUND
 Year Ended December 31, 2020

	<u>Reference</u>	
Balance-December 31, 2019		\$ 456,980
Increased by:		
Funds-Forfeited from Seized	\$ 394,499	
Direct to Forfeiture	273,892	
Investment Income	1,446	
	B-2	<u>669,837</u>
		1,126,817
Decreased by:		
Cash Paid for Local Agency Distributions	48,417	
Cash Paid for Operating Expenditures	437,731	
	B-2	<u>486,148</u>
Balance-December 31, 2020	B, B-2	<u>\$ 640,669</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-14

TRUST FUND
SCHEDULE OF RESERVE FOR HOUSING REVOLVING LOAN FUND
Year Ended December 31, 2020

	<u>Reference</u>	
Balance-December 31, 2019	B	\$ 362,077
Increased by:		
Interest		<u>\$ 1,244</u>
		<u>1,244</u>
Balance-December 31, 2020	B	<u>\$ 363,321</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, 2020

	<u>Reference</u>	
Balance-December 31, 2019	B	<u>\$ 2</u>
Balance-December 31, 2020	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, 2020

	<u>Reference</u>	
Balance-December 31, 2019	B	\$ 31,756,874
Increased by:		
Receipts from Taxes		\$ 12,222,343
Interest		298,894
		<u>12,521,237</u>
		44,278,111
Decreased by:		
Appraisals, Surveys, Taxes and Other		800,219
Purchase		1,890,000
Debt Service		19,470,598
Stewardship		746,934
		<u>22,907,751</u>
Balance-December 31, 2020	B	<u>\$ 21,370,360</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-17

TRUST FUND
SCHEDULE OF RESERVE FOR GREEN TRUST FUND
Year Ended December 31, 2020

	<u>Reference</u>	
Balance-December 31, 2019	B	<u>\$ 153,405</u>
Balance-December 31, 2020	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, 2020

	<u>Reference</u>	
Balance-December 31, 2019	B	\$ 52,350
Increased by:		
Receipts		<u>131</u>
Balance-December 31, 2020	B	<u><u>\$ 52,481</u></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, 2020

	<u>Reference</u>	
Balance-December 31, 2019		<u>\$ 2,161</u>
Balance-December 31, 2020	B	<u>\$ 2,161</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, 2020

	<u>Reference</u>	
Balance-December 31, 2019	B	\$ 165,135
Increased by:		
Interest Income		<u>\$ 273</u>
		<u>273</u>
		165,408
Decreased by:		
Expenditures		<u>18,735</u>
Balance-December 31, 2020	B	<u><u>\$ 146,673</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

B-21

TRUST FUND
SCHEDULE OF RESERVE FOR LEOTEF
Year Ended December 31, 2020

	<u>Reference</u>	
Balance-December 31, 2019	B	\$ 37,723
Increased by:		
Cash Receipts		<u>33,566</u>
		71,289
Decreased by:		
Disbursed		<u>19,466</u>
Balance-December 31, 2020	B	<u><u>\$ 51,823</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C

GENERAL CAPITAL FUND
 STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE
 December 31, 2020
 (With Comparative Totals for 2019)

	Reference	December 31,	
		2020	2019
Assets:			
Cash and investments:			
Cash	C-2	\$ 17,028,546	\$ 39,788,700
Investments		33,609,545	2,736
Total cash and investments		<u>50,638,091</u>	<u>39,791,436</u>
Federal and State Grants Receivable	C-3A	8,434,991	29,104,203
Due from NJEIT	C-2	140,552	140,552
Due from Library		50,888	50,888
Due from Current Fund	A, C-4	1,912,864	1,766,344
Due from Open Space Trust Fund	B, C-16	10,551,166	10,551,166
Deferred Charges to Future Taxation:			
Funded	C-5	384,476,278	367,529,173
Unfunded	C-6	403,946,365	392,144,331
		<u>809,513,103</u>	<u>801,286,657</u>
Total		<u>\$ 860,151,194</u>	<u>\$ 841,078,092</u>
Liabilities, Reserves and Fund Balance:			
Bond Anticipation Notes Payable	C-14	\$ 163,830,061	\$ 152,612,091
General Serial Bonds Outstanding	C-15	266,001,000	240,254,000
Government Leasing Program Obligations Payable	C-12	118,380,000	127,120,000
NJIB Trust Loan Payable	C-11	95,277	155,172
Retainage payable		22,676	22,756
Improvement Authorizations:			
Funded	C-13	29,044	10,156,883
Unfunded	C-13	259,783,525	259,951,588
Reserve for:			
Capital Improvement Fund	C-2, C-7	1,084,774	261,884
Payment of Serial Bonds and Notes	C-2, C-8	7,582,364	3,000,434
Encumbrances Payable	C-2, C-9	30,028,302	33,172,753
Installment Purchase Agreement		3,319,457	3,319,457
Interest	C-10	32,798	21,208
Fund Balance	C-1, C-2	9,961,917	11,029,867
Total		<u>\$ 860,151,194</u>	<u>\$ 841,078,092</u>

There were bonds and notes authorized but not issued on December 31, 2020 and 2019, in the amount of \$240,116,304 and \$239,532,240 (C-17).

COUNTY OF MERCER, STATE OF NEW JERSEY

C-1

GENERAL CAPITAL FUND
STATEMENT OF CHANGES IN FUND BALANCE
Year Ended December 31, 2020

	<u>Reference</u>	
Balance - December 31, 2019	C	\$ 11,029,867
Increased by:		
Premium on note sale and bond sale		<u>6,058,580</u>
		17,088,447
Decreased by:		
Appropriated as revenue in 2020 budget	A-2	<u>7,126,530</u>
Balance - December 31, 2020	C, C-2	<u>\$ 9,961,917</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

GENERAL CAPITAL FUND
 ANALYSIS OF GENERAL CAPITAL CASH AND INVESTMENTS
 Year Ended December 31, 2020

Ordinance Number	Account	Reference	Balance		Disbursements	Prior Year Encumbrances	Current Year Encumbrances	Cancellations to Fund Balance and Transfers		Balance December 31, 2020
			December 31, 2019	Receipts				To	From	
	Fund Balance	C, C-1	\$ 11,029,868	\$ 6,058,580	\$ 7,126,530	\$ -	\$ -	\$ -	\$ -	\$ 9,961,918
	Capital Improvement Fund	C, C-8	261,884	4,015,000	-	-	-	377,330	3,569,440	1,084,774
	Accounts Receivable:									
	FAA	C-3A	(24,546,126)	-	-	-	-	18,997,137	-	(5,548,989)
	Federal and State Grants in Aid	C-3B	(4,594,877)	-	-	-	-	1,708,875	-	(2,886,002)
	Other Governmental Agencies	C-3C	36,800	-	-	-	-	-	36,800	-
	Reserve for:									
	Encumbrances	C, C-10	33,172,753	-	-	33,172,753	30,028,302	-	-	30,028,302
	Payment for Serial Bonds, Notes and Lease Obligations	C, C-9	3,000,434	2,152,724	3,000,000	-	-	6,778,079	1,348,873	7,582,364
	Installment Purchase Agreement - Lee Turkey Farm	C	3,319,457	-	-	-	-	-	-	3,319,457
	Due to/from Open Space Trust Fund	C, C-19	(10,551,166)	-	-	-	-	-	-	(10,551,166)
	Due to/from Library		(50,888)	-	-	-	-	-	-	(50,888)
	Due to/from Home		-	-	-	-	-	22,000	-	22,000
	Interest Reserve		21,208	11,591	-	-	-	-	-	32,798
	Due from Current Fund	C, C-4	(1,766,344)	-	146,520	-	-	-	-	(1,912,864)
	Due from NJET	C	(140,552)	-	-	-	-	-	-	(140,552)
00-10	Various Improvements		(5,140)	5,140	-	-	-	-	-	-
00-17	Various Improvements		2	(2)	-	-	-	-	-	-
01-09	Various Improvements		(395,651)	395,651	-	-	-	-	-	-
01-11	Open Space and Farmland Preservation		(1)	1	-	-	-	-	-	-
02-01	Vocational School Improvements		(17,960)	17,960	-	-	-	-	-	-
02-02	Various Improvements		(76,669)	76,669	-	-	-	-	-	-
03-04	Improvements to Vocational School		(65,000)	65,000	-	-	-	-	-	-
03-05	Retrofit Lighting systems		(17,500)	17,500	-	-	-	-	-	-
03-09	Various Improvements		(45,292)	45,292	-	-	-	-	-	-
03-18	Various Courthouse Improvements		(50,001)	50,001	-	-	-	-	-	-
03-19	Construction Management Fees for Courthouse		370,273	(370,273)	-	-	-	-	-	-
04-09	Various Improvements		(1,476,951)	1,476,951	-	-	-	-	-	-
04-10	Open Space and Farmland Preservation		59,089	(59,089)	-	-	-	-	-	-

COUNTY OF MERCER, STATE OF NEW JERSEY

C-2

GENERAL CAPITAL FUND
 ANALYSIS OF GENERAL CAPITAL CASH AND INVESTMENTS (CONTINUED)
 Year Ended December 31, 2020

Ordinance Number	Account	Reference	Balance		Receipts	Disbursements	Prior Year Encumbrances	Current Year Encumbrances	Cancellations to Fund Balance and Transfers		Balance December 31, 2020
			December 31, 2019						To	From	
05-18	Various Improvements		427,355	-	-	2,129	2,129	-	-		427,355
05-31	MCI/A Arena		920	-	-	-	-	-	-		920
06-17	Courthouse Improvements		(2)	-	-	-	-	-	-		(2)
07-01	Construction of Wildlife Center		(684,105)	-	(1,955)	13,005	6,008	-	-		(675,153)
07-05	Various Improvements		731,826	-	104,036	177,956	73,919	-	-		731,826
08-02	Open Space and Various Improvements		(76,964)	-	14,671	45,366	30,695	-	-		(76,964)
08-30	Various Capital Improvements Wastewater		7,264,147	-	4,561,387	261,243	130,009	-	5,265,028		(2,431,034)
			33,890	-	-	-	-	-	33,890		-
2009-14	2009 Capital Program		6,282,416	-	16,004	127,777	146,641	-	6,247,547		1
	2010 Capital Program		1,929,767	-	1,016,030	508,518	574,610	-	-		847,645
2011-8	Various Capital Improvements		(92,332)	-	1,281,759	1,277,353	4	-	-		(96,742)
2011-15	Various Improvements		(14,699,020)	23,000,000	471,487	263,046	182,479	-	-		7,910,060
2012-3	County College Improvements		(811,325)	-	-	-	-	-	-		(811,325)
2012-4	Various Transportation Improvements		14,978,869	-	242,313	284,598	303,876	489,035	15,206,312		-
2012-5	2012 Capital Plan		7,593,920	-	332,876	347,198	289,608	-	-		7,318,635
2012-16	Improvements to Vocational School		37,360	-	37,360	-	-	-	-		-
2013-15	Various Transportation Improvements		341,210	-	-	-	-	-	-		341,210
2013-22	Various improvements		7,945,897	-	4,420,032	941,780	1,567,636	-	-		2,900,010
2014-2	Capital Improvements		(2,764,695)	-	57,051	111,562	63,288	-	-		(2,773,472)
2014-3	Airport Improvements		(1,313,873)	-	43,235	1,067,342	1,322,162	-	-		(1,611,927)
2014-7	County College Improvements		(189,920)	-	58,755	-	-	-	-		(248,675)
2014-9	2014 Capital Program		11,678,599	-	361,194	1,965,456	2,061,171	-	-		11,221,690
2015-9	2015 Capital Plan		(38,558,279)	-	9,482,289	13,671,215	7,953,279	-	-		(42,322,632)
2016-6	2016 Capital Program		(27,562,244)	39,800,000	1,928,959	4,485,933	3,707,936	-	-		11,086,794
2016-9	County College		(6,078,434)	-	44,433	-	-	-	-		(6,122,867)
	County College		(4,433,361)	-	-	-	-	-	-		(4,433,361)
	County College		(3,215,101)	-	-	-	-	-	-		(3,215,101)
2017-8	2017 Capital Plan		30,214,980	-	3,522,141	-	3,019,188	-	-		23,673,652
2018-1	2017 Capital Plan		(973,828)	-	448,000	3,046,634	10,000	-	-		1,614,806
2018-2	County College		-	-	5,231,272	10,000	-	-	-		(5,221,272)
2018-12	2018 Capital Program		46,384,261	-	10,328,843	4,324,212	4,918,794	-	-		35,460,836
2019-8	2019 Capital Program		(2,095,454)	-	8,062,418	240,430	3,664,873	-	-		(13,582,314)
2020-2	2020 Capital Program		-	-	3,574,399	-	-	3,357,445	-		(216,954)
	Adjustment		23,305	-	-	-	-	-	22,011		1,294
			<u>\$ 39,791,436</u>	<u>\$ 76,758,695</u>	<u>\$ 65,912,040</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,729,901</u>	<u>\$ 31,729,901</u>		<u>\$ 50,638,091</u>
		Reference									
		C	39,788,700	Cash				C	Cash		17,028,546
		C	2,736	Investments				C	Investments		33,609,545
			<u>\$ 39,791,436</u>								<u>\$ 50,638,091</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C-3A

GENERAL CAPITAL FUND
 SCHEDULE OF ACCOUNTS RECEIVABLE – U.S.F.A.A. SHARE OF COST
 December 31, 2020

	Ordinance Number	Balance December 31, 2019	Cancelled	Balance December 31, 2020
Airport:				
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	14,076,085	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 Apron	2014	1,250,000	-	1,250,000
Acquisition of Snow Removal Equipment	2014	1,350,000	-	1,350,000
		<u>\$ 24,546,127</u>	<u>\$ 18,997,137</u>	<u>\$ 5,548,991</u>
	<u>Reference</u>			
	C-3B	\$ 4,594,875		\$ 2,886,000
	C-3C	(36,800)		-
	C	<u>\$ 29,104,203</u>		<u>\$ 8,434,991</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
 December 31, 2020

	Ordinance Numbers	Balance December 31, 2019	Canceled	Balance December 31, 2020
Various Bridge and Culvert Improvements	2003-09	\$ 1,708,875	\$ 1,708,875	\$ -
2013 Transportation Grants		2,886,000	-	2,886,000
		<u>\$ 4,594,875</u>	<u>\$ 1,708,875</u>	<u>\$ 2,886,000</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
 December 31, 2020

	Ordinance Number	Balance December 31, 2019	Canceled	Balance December 31, 2020
Waste Water Program	2009	\$ (36,800)	\$ 36,800	\$ -
		\$ (36,800)	\$ 36,800	\$ -
<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, 2020

	<u>Reference</u>	
Balance - December 31, 2019	C	\$ 1,766,344
Increased by:		
Returned		<u>146,520</u>
Balance - December 31, 2020	C	<u>\$ 1,912,864</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, 2020

	<u>Reference</u>		
Balance - December 31, 2019	C		\$ 367,529,173
Increased by:			
Bonds Issued	C-15	<u>\$ 49,057,000</u>	<u>49,057,000</u>
			416,586,173
Decreased by:			
General Serial Bonds Matured	C-15	23,310,000	
MCIA Government Leasing Program Matured	C-12	8,740,000	
NJEIT Loan Matured	C-11	<u>59,895</u>	
			<u>32,109,895</u>
Balance - December 31, 2020	C		<u><u>\$ 384,476,278</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

**GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION – UNFUNDED
Year Ended December 31, 2020**

Description	Balance December 31, 2019	2020 Authorizations	Funded by Bonds Issued	Funded by Budget Appropriation	Cancellations	Balance December 31, 2020
Various Improvements	\$ 36,232,004	\$ -	\$ -	\$ 2,379,000	\$ -	\$ 33,853,004
Community College Improvements	300,000	-	-	11,000	-	289,000
Various Improvements	388,330	-	-	11,000	-	377,330
Wastewater	570,000	-	-	65,000	-	505,000
2009 Capital Program	108,679	-	-	39,478	-	69,201
County College Improvements	202,000	-	-	7,000	-	195,000
2010 Capital Program	42,967	-	-	12,000	-	30,967
2011 Capital Ordinance	40,100	-	-	-	-	40,100
2011 Capital Ordinance	26,960,291	-	-	-	-	26,960,291
County College Improvements	810,000	-	-	-	-	810,000
Airport and Road Improvements	277,029	-	-	-	277,029	-
Various Improvements	2,198	-	-	-	-	2,198
Various Improvements	68,809	-	-	-	-	68,809
Capital Improvements	3,019,631	-	-	-	-	3,019,631
Airport Improvements	8,744,223	-	-	-	-	8,744,223
County College Improvements	250,000	-	-	-	-	250,000
2014 Capital Program	3,062,196	-	-	-	-	3,062,196
Lease Revenue Bonds Annex renovation	5,280,000	-	-	-	-	5,280,000
2015 Capital Plan	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 Improvements	4,150,000	-	-	-	-	4,150,000
2017 Capital Program	49,057,552	-	49,057,000	552	-	-
2017 Capital Program	15,537,980	-	-	-	-	15,537,980
County College Improvements	6,600,000	-	-	-	-	6,600,000
2018 Capital Program	61,794,284	-	-	-	-	61,794,284
2019 Capital Program	65,681,370	-	-	-	-	65,681,370
2020 Capital Program	-	63,661,093	-	-	-	63,661,093
	<u>\$ 392,144,331</u>	<u>\$ 63,661,093</u>	<u>\$ 49,057,000</u>	<u>\$ 2,525,030</u>	<u>\$ 277,029</u>	<u>\$ 403,946,365</u>
Reference	C	C-13, C-17	C-15	A-3, C-14		C

COUNTY OF MERCER, STATE OF NEW JERSEY

C-7

GENERAL CAPITAL FUND
 SCHEDULE OF CAPITAL IMPROVEMENT FUND
 Year Ended December 31, 2020

	<u>Reference</u>		
Balance - December 31, 2019	C	\$	261,884
Increased by:			
Ordinance Cancelations			377,330
2020 Budget Appropriations Due from Open Space Trust Fund			1,015,000
Current Fund	A-3		<u>3,000,000</u>
			4,654,214
Decreased by:			
Appropriations to Finance Improvement Authorizations	C-13		<u>3,569,440</u>
Balance - December 31, 2020	C, C-2	\$	<u>1,084,774</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C-8

GENERAL CAPITAL FUND
 SCHEDULE OF RESERVE FOR PAYMENTS OF SERIAL BONDS
 Year Ended December 31, 2020

	<u>Reference</u>		
Balance - December 31, 2019	C		\$ 3,000,434
Increased by:			
Premiums on note sales		\$ 2,152,724	
Ordinances canceled		<u>5,429,206</u>	
			7,581,930
Decreased by:			
Anticipated as Revenue - Current Fund	A-2	<u>3,000,000</u>	
			<u>3,000,000</u>
Balance - December 31, 2020	C, C-2		<u><u>\$ 7,582,364</u></u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C-9

GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR ENCUMBRANCES PAYABLE
Year Ended December 31, 2020

	<u>Reference</u>		
Balance - December 31, 2019	C	\$	33,172,753
Increased by:			
Charges to Improvement Authorizations	C-13		30,028,302
Decreased by:			
Applied to Improvement Authorizations	C-13		<u>33,172,754</u>
Balance - December 31, 2020	C, C-2	\$	<u>30,028,302</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C-10

GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR INTEREST
Year Ended December 31, 2020

	<u>Reference</u>		
Balance - December 31, 2019	C	\$	21,208
Collected			<u>11,590</u>
Balance - December 31, 2020	C	\$	<u>32,798</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C-11

GENERAL CAPITAL FUND
SCHEDULE OF NJEIT LOAN PAYABLE
Year Ended December 31, 2020

	<u>Reference</u>		
Balance - December 31, 2019	C	\$	155,172
Decreased by:			
Principal Payments	C-5		<u>59,895</u>
Balance - December 31, 2020	C	\$	<u>95,277</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C-12

GENERAL CAPITAL FUND
 SCHEDULE OF CAPITAL LEASES PAYABLE
 Year Ended December 31, 2020

	<u>Reference</u>		
Balance - December 31, 2019	C		\$ 127,120,000
Decreased by:			
Principal Payment Paid by Budget Appropriation	C-5	<u>\$ 8,740,000</u>	<u>8,740,000</u>
Balance - December 31, 2020	C		<u>\$ 118,380,000</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

GENERAL CAPITAL FUND
 SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
 Year Ended December 31, 2020

Ordinance Number	Improvements	Balance December 31, 2019		2020 Authorizations	Prior Year Encumbrances	Cash Disbursed	Current Year Encumbrances	Canceled	Total Paid or Charged	Balance December 31, 2020	
		Funded	Unfunded							Funded	Unfunded
05-18	Various Improvements	\$ -	\$ 5,196	\$ -	\$ 2,129	\$ -	\$ 2,129	\$ -	\$ -	\$ -	\$ 5,196
05-31	MCIA Arena	920	-	-	-	-	-	-	-	920	-
07-01	Construction of a Wildlife Center	-	(8,953)	-	13,005	(1,955)	6,008	-	(8,952)	-	-
07-05	Various Improvements	-	672,151	-	177,956	104,036	73,919	-	-	-	672,151
2008	Various Improvements	28,124	-	-	-	-	-	-	-	28,124	-
08-02	Open Space and Various Improvements	-	-	-	45,366	14,671	30,695	-	-	-	-
08-30	Various Capital Improvements	10,127,839	388,330	-	261,243	4,561,387	130,009	6,086,016	4,430,153	-	-
2009-2	Waste Water Plan	-	33,891	-	-	-	-	-	-	-	33,891
2009-14	2009 Capital Plan	-	6,282,415	-	127,777	16,004	146,641	6,247,547	34,868	-	-
2010-11	2010 Capital Plan	-	1,929,768	-	508,518	1,016,030	574,610	-	1,082,122	-	847,647
2011-8	2011 Capital Plan	-	(52,234)	-	1,277,353	1,281,759	4	-	4,410	-	(56,644)
2011-15	2011 Capital Plan II	-	8,344,995	-	263,046	471,487	182,479	-	390,920	-	7,954,075
2012-4	2012 Capital Plan	-	15,255,897	-	284,598	30,307	303,876	15,206,312	49,585	-	-
2012-5	2012 Capital Plan II	-	7,596,118	-	347,198	332,876	289,608	-	275,286	-	7,320,832
2012-16	Improvements at County Vocational School	-	37,360	-	-	37,360	-	-	37,360	-	-
2013-15	Various Improvements- airport	-	341,210	-	-	-	-	-	-	-	341,210
2013-22	Various Improvements	-	8,014,706	-	941,780	2,124,062	1,567,636	-	2,749,917	-	5,264,789
2014-2	Capital Improvements	-	3,175,650	-	111,562	57,051	63,288	-	8,776	-	3,166,874
2014-3	Airport Improvements	-	7,430,351	-	1,067,342	43,235	1,322,162	-	298,054	-	7,132,297
2014-7	County College Improvements	-	58,755	-	-	58,755	-	-	58,755	-	-
2014-9	2014 Capital program	-	6,549,405	-	1,965,456	361,194	2,061,171	-	456,909	-	6,092,495
2015-8	Lease revenue bond Annex renovation	-	5,280,000	-	-	-	-	-	-	-	5,280,000
2015-9	2015 Capital Program	-	15,354,613	-	13,671,215	9,482,289	7,953,279	-	3,764,353	-	11,590,260
2016-6	2016 Capital Program	-	12,302,051	-	4,485,933	1,928,959	3,707,936	-	1,150,962	-	11,151,089
2016-9	County College	-	44,434	-	-	44,433	-	-	44,433	-	1
2017	County College	-	934,899	-	-	-	-	-	-	-	934,899
2017-8	2017 Capital Program	-	30,214,980	-	3,046,634	3,522,141	3,019,188	-	3,494,695	-	26,720,285
2018-1	-	-	14,564,152	-	10,000	448,000	10,000	-	448,000	-	14,116,152
2018-2	County College	-	5,231,272	-	-	5,231,272	-	-	5,231,272	-	-
2018-12	2018 Capital program	-	46,384,260	-	4,324,212	10,328,843	4,918,794	-	10,923,425	-	35,460,835
2019-8	2019 Capital Program	-	63,585,916	-	240,430	8,062,418	3,664,873	-	11,486,860	-	52,099,056
2020-2	2020 Capital Program	-	-	67,230,533	-	3,574,399	-	-	3,574,399	-	63,656,134
		\$ 10,156,883	\$ 259,951,588	\$ 67,230,533	\$ 33,172,753	\$ 53,131,014	\$ 30,028,302	\$ 27,539,875	\$ 49,986,563	\$ 29,044	\$ 259,783,525
Reference		C	C		C-9		C-9			C	C
			BANABNI	\$ 63,661,093	C-6, C-17						
			CIF	3,569,440	C-7						
				\$ 67,230,533							

COUNTY OF MERCER, STATE OF NEW JERSEY

C-14

GENERAL CAPITAL FUND
 SCHEDULE OF BOND ANTICIPATION NOTES
 Year Ended December 31, 2020

Ordinance	Original Amount Issued	Issue Date of Original Note	Date of Maturity	Interest Rate	Balance December 31, 2019	Increased	Decreased	Balance December 31, 2020
2007-5 Open Space	\$ 20,250,000	12.1.17	5.30.20	1.750%	\$ 20,250,000	\$ -	\$ 20,250,000	\$ -
			5.29.21	1.250%	-	18,225,000	-	18,225,000
2007-5 Capital program	15,982,004	12.1.17	5.30.20	1.750%	15,982,004	-	15,982,004	-
			5.29.21	1.250%	-	15,628,004	-	15,628,004
2007-27 County College Improvements	300,000	12.1.17	5.30.20	1.750%	300,000	-	300,000	-
			5.29.21	1.250%	-	289,000	-	289,000
2008-30 Various Improvements	388,330	12.1.17	5.30.20	1.750%	388,330	-	388,330	-
			5.29.21	1.250%	-	377,330	-	377,330
Waste Water Treatment	570,000	12.1.17	5.30.20	1.250%	570,000	-	570,000	-
			5.29.21	1.250%	-	505,000	-	505,000
2009-14 Capital Program	108,679	12.1.17	5.30.20	1.250%	108,679	-	108,679	-
			5.29.21	1.250%	-	69,201	-	69,201
County College Improvements	202,000	12.1.17	5.30.20	1.750%	202,000	-	202,000	-
			5.29.21	1.250%	-	195,000	-	195,000
2010-11 Capital program	198,987	12.1.17	5.30.20	1.750%	198,987	-	198,987	-
			5.29.21	1.250%	-	186,987	-	186,987
2017-8	49,057,552	2.26.19	2.26.20	2.000%	49,057,552	-	49,057,552	-
2010-11	3,760,255	12.1.19	5.30.20	1.250%	3,760,255	-	3,760,255	-
			5.29.21	1.250%	-	3,760,255	-	3,760,255
2018-12	61,794,284	12.5.19	6.15.20	2.000%	61,794,284	-	61,794,284	-
			6.10.21	2.000%	-	61,794,284	-	61,794,284
2011-15	23,000,000	6.11.20	6.10.21	2.000%	-	23,000,000	-	23,000,000
2016-6	39,800,000	6.11.20	6.10.21	2.000%	-	39,800,000	-	39,800,000
Total					<u>\$ 152,612,091</u>	<u>\$ 163,830,061</u>	<u>\$ 152,612,091</u>	<u>\$ 163,830,061</u>
				Reference	C			C
		BANs Renewed				\$ 101,030,061	\$ 101,030,061	
		Bonds Sold		C-15		-	49,057,000	
		New BAN Issuance		C-17		62,800,000	-	
		Paid by Current Fund Budget Appropriation		C-6		-	2,525,030	
						<u>\$ 163,830,061</u>	<u>\$ 152,612,091</u>	

COUNTY OF MERCER, STATE OF NEW JERSEY

C-15

GENERAL CAPITAL FUND
 SCHEDULE OF GENERAL SERIAL BONDS OUTSTANDING
 Year Ended December 31, 2020

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding Dec. 31, 2020		Interest Rate	Balance December 31, 2019	Increases	Decreases	Balance December 31, 2020
			Date	Amount					
Early Retirement Incentive (Board of Social Services)	12.1.05	\$ 8,910,000				\$ 825,000	\$ -	\$ 825,000	\$ -
Early Retirement Incentive	2.21.07	11,625,000				1,245,000	-	1,245,000	-
County College Bonds	6.1.08	18,000,000				5,900,000	-	1,400,000	4,500,000
			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				720,000	-	240,000	480,000
			8.15.21	240,000	2.100%				
			8.15.22	240,000	2.100%				
Serial Bonds	12.20.10	8,559,087				3,540,000	-	590,000	2,950,000
			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				16,865,000	-	3,290,000	13,575,000
			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%				

COUNTY OF MERCER, STATE OF NEW JERSEY

C-15

GENERAL CAPITAL FUND
 SCHEDULE OF GENERAL SERIAL BONDS OUTSTANDING (CONTINUED)
 Year Ended December 31, 2020

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding Dec. 31, 2020		Interest Rate	Balance December 31, 2019	Increases	Decreases	Balance December 31, 2020
			Date	Amount					
Open Space Bonds	8.1.11	30,050,000	2.1.21	1,390,000	2.000%	21,275,000	-	1,355,000	19,920,000
			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	3.000%				
			General Obligation Refunding Bond	9.27.11	54,035,000				
County College Bonds	6.1.13	7,690,000	6.1.21	610,000	2.500%	4,480,000	-	600,000	3,880,000
			6.1.22	620,000	3.000%				
			6.1.23	630,000	3.000%				
			6.1.24	650,000	3.000%				
			6.1.25	680,000	3.000%				
			6.1.26	680,000	3.000%				
General Obligations	12.15.13	10,032,000	12.15.21	950,000	2.730%	5,450,000	-	950,000	4,500,000
			12.15.22	1,150,000	3.010%				
			12.15.23	1,200,000	3.200%				
			12.15.24	1,200,000	3.360%				

COUNTY OF MERCER, STATE OF NEW JERSEY

C-15

GENERAL CAPITAL FUND
 SCHEDULE OF GENERAL SERIAL BONDS OUTSTANDING (CONTINUED)
 Year Ended December 31, 2020

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding Dec. 31, 2020		Interest Rate	Balance December 31, 2019	Increases	Decreases	Balance December 31, 2020
			Date	Amount					
County College Bonds of 2014	6.1.14	4,250,000				3,060,000	-	265,000	2,795,000
			6.1.21	275,000	2.000%				
			6.1.22	280,000	2.625%				
			6.1.23	290,000	3.000%				
			6.1.24	300,000	3.000%				
			6.1.25	310,000	3.000%				
			6.1.26	320,000	3.000%				
			6.1.27	330,000	3.000%				
			6.1.28	340,000	3.000%				
			6.1.29	350,000	3.125%				
Bonds of 2015	2.1.15	39,000,000				30,345,000	-	2,400,000	27,945,000
			2.1.21	2,450,000	2.000%				
			2.1.22	2,510,000	2.000%				
			2.1.23	2,580,000	2.000%				
			2.1.24	2,660,000	2.000%				
			2.1.25	2,740,000	2.000%				
			2.1.26	2,820,000	2.500%				
			2.1.27	2,910,000	2.750%				
			2.1.28	2,995,000	3.000%				
			2.1.29	3,090,000	3.000%				
			2.1.30	3,190,000	3.000%				
Bonds of 2016	8.24.16	45,800,000				38,020,000	-	2,730,000	35,290,000
			7.15.21	3,480,000	1.500%				
			7.15.22	3,830,000	1.500%				
			7.15.23	4,080,000	1.500%				
			7.15.24	4,330,000	2.000%				
			7.15.25	4,580,000	2.000%				
			7.15.26	4,830,000	2.000%				
			7.15.27	5,080,000	2.000%				
			7.15.28	5,080,000	2.000%				

COUNTY OF MERCER, STATE OF NEW JERSEY

C-15

GENERAL CAPITAL FUND
 SCHEDULE OF GENERAL SERIAL BONDS OUTSTANDING (CONTINUED)
 Year Ended December 31, 2020

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding Dec. 31, 2020		Interest Rate	Balance December 31, 2019	Increases	Decreases	Balance December 31, 2020
			Date	Amount					
Bonds of 2019	2.20.19	68,699,000				68,699,000	-	3,400,000	65,299,000
			2.15.21-2.15.22	3,400,000	2.000%				
			2.15.23	3,410,000	2.000%				
			2.15.24	4,400,000	2.000%				
			2.15.25	5,400,000	2.000%				
			2.15.26	6,400,000	2.000%				
			2.15.27	6,489,000	2.125%				
			2.15.28	6,500,000	3.000%				
			2.15.29-2.15.31	6,600,000	3.000%				
			2.15.32-2.15.34	700,000	3.000%				
			2.15.35-2.15.36	800,000	3.000%				
			2.15.37	800,000	3.125%				
			2.15.38-2.15.39	800,000	3.250%				
Refunding Bonds of 2019	12.5.19	32,490,000				32,490,000	-	435,000	32,055,000
			5.1.21	320,000	1.912%				
			5.1.22	4,210,000	1.971%				
			5.1.23	4,305,000	2.114%				
			5.1.24	4,410,000	2.194%				
			5.1.25	4,525,000	2.317%				
			5.1.26	4,655,000	2.417%				
			5.1.27	4,785,000	2.476%				
			5.1.28	4,845,000	2.536%				
Bonds of 2020	2.11.20	49,057,000				-	49,057,000	-	49,057,000
			2.15.21	2,500,000	1.000%				
			2.15.22	2,500,000	1.000%				
			2.15.23	2,750,000	1.500%				
			2.15.24	3,557,000	2.000%				
			2.15.25	4,000,000	2.000%				
			2.15.26	4,250,000	3.000%				
			2.15.27	4,750,000	3.000%				
			2.15.28	4,750,000	3.000%				
			2.15.29	5,000,000	3.000%				
			2.15.30	5,000,000	2.000%				
			2.15.31	5,000,000	0.050%				
			2.15.32	5,000,000	0.050%				
						<u>\$ 240,254,000</u>	<u>\$ 49,057,000</u>	<u>\$ 23,310,000</u>	<u>\$ 266,001,000</u>
					Reference	C	C-5, C-6	C-5	C

COUNTY OF MERCER, STATE OF NEW JERSEY

C-16

GENERAL CAPITAL FUND
SCHEDULE OF DUE TO OPEN SPACE TRUST FUND
Year Ended December 31, 2020

	<u>Reference</u>	
Balance - December 31, 2019	C	<u>\$ 10,551,166</u>
Balance - December 31, 2020	C, C-2	<u>\$ 10,551,166</u>

COUNTY OF MERCER, STATE OF NEW JERSEY

C-17

GENERAL CAPITAL FUND
 SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
 Year Ended December 31, 2020

Ordinance	Description	Balance December 31, 2019	2020 Authorizations	Bond Anticipation Notes Issued	Canceled	Balance December 31, 2020
2010-11	Various Improvements	\$ -	\$ -	\$ -	\$ -	\$ -
2011-8	Capital ord 1	40,100	-	-	-	40,100
2011-15	Capital ord 2	23,044,016	-	23,000,000	-	44,016
2012-3	County College Improvements	810,000	-	-	-	810,000
2012-4	Airport and Road Improvements	277,029	-	-	277,029	-
2012-5	Various Improvements	2,198	-	-	-	2,198
2013-15	2013 Capital program	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	141,482	-	-	-	141,482
2015-8	Lease revenue bond Annex renovation	5,280,000	-	-	-	5,280,000
2015-9	2015 Capital Program	53,912,893	-	-	-	53,912,893
2016-9	County College Improvements	1,837,500	-	-	-	1,837,500
2016-10	County College Improvements	4,150,000	-	-	-	4,150,000
2016-11	County College Improvements	3,200,000	-	-	-	3,200,000
2016-12	2016 Capital Program	39,864,295	-	39,800,000	-	64,295
2016-13	County College	4,150,000	-	-	-	4,150,000
2018-1	2017 Capital Program	15,537,980	-	-	-	15,537,980
2018-2	County College	6,600,000	-	-	-	6,600,000
2019-8	2019 Capital Program	65,681,370	-	-	-	65,681,370
2020-2	2020 Capital Program	-	63,661,093	-	-	63,661,093
		<u>\$ 239,532,240</u>	<u>\$ 63,661,093</u>	<u>\$ 62,800,000</u>	<u>\$ 277,029</u>	<u>\$ 240,116,304</u>
	<u>Reference</u>	C	C-6, C-13	C-14		C

COUNTY OF MERCER, STATE OF NEW JERSEY

G

GENERAL FIXED ASSETS ACCOUNT GROUP
Year Ended December 31, 2020

	<u>December 31, 2019</u>	<u>Additions</u>	<u>Disposals</u>	<u>December 31, 2020</u>
<u>Assets</u>				
General Fixed Assets	<u>\$ 189,882,823</u>	<u>\$ 14,376,552</u>	<u>\$ 2,168,235</u>	<u>\$ 202,091,140</u>
<u>Liabilities</u>				
Investment in General Fixed Assets	<u>\$ 189,882,823</u>	<u>\$ 14,376,552</u>	<u>\$ 2,168,235</u>	<u>\$ 202,091,140</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
Commissioners 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, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, as listed in the table of contents, and have issued our report thereon dated March 31, 2022, 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 a deficiency in internal control that was considered a material weakness.

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. 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 2020-001 to be a material weakness. We consider the deficiency described in the accompanying schedule of current year findings and recommendations as finding 2020-002 to be a significant deficiency.

Compliance and Other Matters

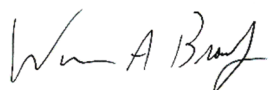
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect 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 an 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 2020-002.

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

March 31, 2022

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, 2020, MEASUREMENT DATE (UNAUDITED)

	PERS Plan 1 - Last 10 Fiscal Years*							
	2020	2019	2018	2017	2016	2015	2014	2013
County's proportion of the net pension liability	0.7336549391%	0.7435547014%	0.7237539006%	0.7355629330%	0.7177469063%	0.7209986848%	0.7088382139%	0.7134545087%
State's proportion of the County's special funding allocation	3.9856881594%	4.0137339616%	0.0000000000%	0.0000000000%	0.0000000000%	0.0000000000%	0.0000000000%	0.0000000000%
County's proportionate share of net pension liability	\$ 119,639,934	\$ 133,977,277	\$ 142,503,535	\$ 171,227,293	\$ 212,576,047	\$ 161,849,757	\$ 132,713,900	\$ 136,355,332
County's proportionate share of net pension liability funded by State	5,110,911	5,031,182	-	-	-	-	-	-
County's covered-employee payroll	53,129,550	52,686,166	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	225.19%	254.29%	276.15%	351.86%	434.08%	315.83%	232.15%	280.84%
Total pension liability	289,300,633	308,511,730	307,100,168	329,917,387	355,103,115	310,819,505	276,953,514	265,920,870
Plan fiduciary net position	169,660,698	174,534,453	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	58.65%	56.57%	53.60%	48.10%	40.14%	47.93%	52.08%	48.72%
	PERS Plan 2 - Last 10 Fiscal Years*							
	2020	2019	2018	2017	2016	2015	2014	2013
County's proportion of the net pension liability	0.1217644803%	0.1173379893%	0.1206509347%	0.1196559948%	0.1153397652%	0.1189441865%	0.1173207085%	0.1079267477%
County's proportionate share of net pension liability	\$ 19,856,602	\$ 21,142,526	\$ 23,755,568	\$ 27,854,003	\$ 34,160,330	\$ 26,700,586	\$ 21,965,645	\$ 20,626,946
County's covered-employee payroll	9,321,410	8,848,290	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	213.02%	238.94%	276.15%	351.86%	434.08%	315.83%	232.15%	280.84%
Total pension liability	48,015,135	48,685,249	51,194,090	53,668,546	57,064,001	51,276,339	45,838,926	40,226,776
Plan fiduciary net position	28,158,533	27,542,724	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	58.65%	56.57%	53.60%	48.10%	40.14%	47.93%	52.08%	48.72%
	PFRS Plan 1 - Last 10 Fiscal Years*							
	2020	2019	2018	2017	2016	2015	2014	2013
County's & State's proportion of net pension liability & special funding allocation	0.7380946227%	0.7772346940%	0.7273356925%	0.7734287277%	0.8047526465%	0.8625480372%	0.8604266574%	0.7991075704%
County's proportionate share of net pension liability	\$ 95,371,560	\$ 95,116,573	\$ 98,420,510	\$ 119,402,443	\$ 153,728,341	\$ 143,670,436	\$ 108,233,693	\$ 106,234,140
County's proportionate share of net pension liability funded by State	14,801,232	15,019,088	13,368,799	13,374,079	12,909,368	12,599,416	11,654,950	9,902,313
County's covered-employee payroll	25,542,438	25,412,413	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	373.38%	374.29%	381.26%	424.25%	554.45%	508.64%	399.82%	412.29%
Total pension liability	302,028,175	314,636,509	297,917,086	320,750,101	347,223,005	357,650,928	318,927,392	281,169,173
Plan fiduciary net position	206,656,615	204,500,848	186,127,778	187,973,579	180,585,296	201,381,076	199,038,749	165,032,720
Plan fiduciary net position as a % of total pension liability	68.42%	65.00%	62.48%	58.60%	52.01%	56.31%	62.41%	58.70%
	PFRS Plan 2 - Last 10 Fiscal Years*							
	2020	2019	2018	2017	2016	2015	2014	2013
County's & State's proportion of net pension liability & special funding allocation	0.1564484066%	0.1700885039%	0.1599586014%	0.1546236677%	0.1453227044%	0.1537796275%	0.1495995672%	0.1502943320%
County's proportionate share of net pension liability	\$ 20,215,198	\$ 20,815,123	\$ 21,645,036	\$ 23,870,905	\$ 27,760,354	\$ 25,614,325	\$ 18,818,238	\$ 19,980,275
County's proportionate share of net pension liability funded by State	3,137,307	3,286,747	2,940,120	2,673,742	2,331,181	2,246,291	2,026,408	1,862,405
County's covered-employee payroll	5,600,393	5,596,344	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	360.96%	371.94%	377.41%	424.25%	554.45%	508.64%	399.82%	412.29%
Total pension liability	64,018,657	68,854,432	65,519,128	64,124,276	62,701,734	63,763,900	55,450,862	52,881,658
Plan fiduciary net position	43,803,460	44,752,561	40,933,972	37,579,628	32,610,199	35,903,284	34,606,216	31,038,978
Plan fiduciary net position as a % of total pension liability	68.42%	65.00%	62.48%	58.60%	52.01%	56.31%	62.41%	58.70%

Notes to the Required Supplementary Information

- There were no benefit changes.
- The PERS and PFRS discount rates changed from the measurement date of June 30, 2013, of 5.55% and 6.45% to 5.39% and 6.32%, respectively, as of the measurement date of June 30, 2014.
- The PERS and PFRS discount rates changed from the measurement date of June 30, 2014, of 5.39% and 6.32% to 4.90% and 5.79%, respectively, as of the measurement date of June 30, 2015.
- The PERS and PFRS discount rates changed from the measurement date of June 30, 2015, of 4.90% and 5.79% to 3.98% and 5.55%, respectively, as of the measurement date of June 30, 2016.
- The PERS and PFRS discount rates changed from the measurement date of June 30, 2016, of 3.98% and 5.55% to 5.00% and 6.14%, respectively, as of the measurement date of June 30, 2017.
- The PERS and PFRS discount rates changed from the measurement date of June 30, 2017, of 5.00% and 6.14% to 5.66% and 6.51%, respectively, as of the measurement date of June 30, 2018.
- The PERS and PFRS discount rates changed from the measurement date of June 30, 2018, of 5.66% and 6.51% to 6.28% and 6.85%, respectively, as of the measurement date of June 30, 2019.
- The PERS and PFRS discount rates changed from the measurement date of June 30, 2019, of 6.28% and 6.85% to 7.00% and 7.00%, respectively, as of the measurement date of June 30, 2020.

COUNTY OF MERCER, STATE OF NEW JERSEY

SCHEDULE OF CONTRIBUTIONS (UNAUDITED)

Schedule of County's Contributions								
PERS Plan 1- Last 10 Fiscal Years*								
	2020	2019	2018	2017	2016	2015	2014	2013
Contractually required contribution	\$ 8,025,815	\$ 7,232,597	\$ 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	7,232,633	7,233,028	6,814,205	6,376,361	6,198,655	5,843,560	5,375,734	5,744,657
Nonemployer contribution	323,530	274,103	-	-	-	-	-	-
County's covered-employee payroll	\$ 53,129,550	\$ 52,686,166	\$ 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	13.61%	13.73%	13.20%	13.10%	12.66%	11.40%	9.40%	11.83%
PERS Plan 2- Last 10 Fiscal Years*								
	2020	2019	2018	2017	2016	2015	2014	2013
Contractually required contribution	\$ 1,332,042	\$ 1,141,353	\$ 1,200,087	\$ 1,108,485	\$ 1,024,662	\$ 1,022,601	\$ 967,175	\$ 813,206
Contributions in relation to the contractually required contribution	1,141,358	1,271,858	1,108,485	1,024,662	1,022,601	967,175	813,206	848,580
County's covered-employee payroll	\$ 9,321,410	\$ 8,848,290	\$ 8,602,393	\$ 7,916,172	\$ 7,869,618	\$ 9,461,631	\$ 9,461,631	\$ 7,344,705
Contributions as a % of covered-employee payroll	12.24%	14.37%	12.89%	12.94%	12.99%	10.22%	8.59%	11.55%
PFRS Plan 1 - Last 10 Fiscal Years*								
	2020	2019	2018	2017	2016	2015	2014	2013
Contractually required contribution	\$ 8,245,778	\$ 7,850,930	\$ 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	7,850,930	7,317,256	6,844,987	6,561,475	7,011,229	6,608,671	5,830,111	6,482,292
Nonemployer contribution	1,138,946	1,011,975	791,756	668,761	494,649	655,864	483,947	389,885
County's covered-employee payroll	\$ 25,542,438	\$ 25,412,413	\$ 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	30.74%	28.79%	26.52%	23.31%	25.29%	23.40%	21.54%	25.16%
PFRS Plan 2 - Last 10 Fiscal Years*								
	2020	2019	2018	2017	2016	2015	2014	2013
Contractually required contribution	\$ 1,747,796	\$ 1,718,082	\$ 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	1,718,082	1,563,831	1,368,448	1,184,875	1,249,999	1,149,028	1,096,514	1,109,737
Nonemployer contribution	241,414	221,459	174,126	133,698	89,324	116,931	84,142	73,329
County's covered-employee payroll	\$ 5,600,393	\$ 5,596,344	\$ 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	30.68%	27.94%	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 NET OPEB LIABILITY STATE HEALTH BENEFIT LOCAL GOVERNMENT
RETIRED EMPLOYEES PLAN DETERMINED AS OF JUNE 30, 2020, MEASUREMENT DATE (UNAUDITED)**

	Last 10 Fiscal Years*				
	2020	2019	2018	2017	2016
Proportion of the net OPEB liability	1.806149%	1.700778%	1.849111%	1.791896%	1.948616%
Proportionate share of net OPEB liability	\$ 324,142,570	\$ 230,388,597	\$ 289,693,159	\$ 365,829,702	\$ 426,120,416
Contributions	24,670,997	30,594,459	29,819,399	29,796,118	28,743,614
County's covered-employee payroll	93,593,791	92,543,213	91,755,957	90,350,347	89,574,540
County's proportionate share of the net OPEB liability as a percentage of covered payroll	346.33%	248.95%	315.72%	404.90%	475.72%
Plan fiduciary net position as a percentage of the total OPEB liability	0.91%	1.98%	1.97%	1.03%	0.69%

**The OPEB schedules are intended to show information for ten years. The State of New Jersey has issued five years of OPEB information to the County. Additional years' information will be displayed as it becomes available.*

*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, 2020, Measurement Date (Unaudited), Schedule of Contributions (Unaudited), and Schedule of Proportionate Share of the Total Net OPEB Liability State Health Benefit Local Government Retired Employees Plan Determined as of June 30, 2020 Measurement Date (Unaudited), however, only eight years, eight years, and five years of data, respectively, are available at this time. Additional years' information will be displayed as it becomes available.

COUNTY OF MERCER, STATE OF NEW JERSEY

GENERAL COMMENTS

December 31, 2020

Contracts and Agreements Required to be Advertised for N.J.S.A. 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 \$40,000 to \$44,000. 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	\$44,000	\$6,600

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.A. 40A:11-5.

Any interpretation as to possible violation of the N.J.S.A. 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 2020. Earnings from interest on investments and deposits are shown as revenue in the various accounts and funds of the County for 2020.

The County has adopted a formal cash management plan policy in compliance with N.J.S.A. 40A: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, 2020

Finding 2020-001

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.

Management's Response

Management has reviewed the finding above and will complete a corrective action plan within 45 days of the report.

Finding 2020-002

Criteria

Management is responsible for monitoring budget to actual expenditures to avoid over-expenditures as of December 31, 2020.

Condition

Over-expenditure of current fund appropriation reserves in the amount of \$10,396, was noted.

Cause

The County 2019 adopted budget was missing a line item related to a recurring annual expense that was charged in 2020 creating the over-expenditure.

Effect

Management override of controls and noncompliance with Division of Local Government Services requirements of audit.

Recommendation

We recommend that the County monitor its budget versus actual expenditures and make allowable transfers within the allowable periods to avoid over-expenditures.

Management's Response

Management has reviewed the finding 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, 2020

Finding No. 2019-001

Condition

Various reconciliations were not completed in a timely manner.

Status

This finding is recurring in the current year at finding 2020-001.

STATISTICAL SECTION

COUNTY OF MERCER, STATE OF NEW JERSEY

SCHEDULE 1

OFFICIALS IN OFFICE
(UNAUDITED)

Brian M. Hughes

County Executive

Board of Commissioners

Andrew Koontz

Chair

Samuel T. Frisby

Vice Chair

Ann M. Cannon

Commissioner

John A. Cimino

Commissioner

Pasquale Colavita

Commissioner

Nina D. Melker

Commissioner

Lucylle R. S. Walter

Commissioner

Jerlene H. Worthy

Clerk of the Board of Chosen Freeholders

Officials

Kelvin S. Ganges

Chief of Staff

Lillian Nazzaro

County Administrator

Paul R. Adezio

County Counsel

David J. Miller

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

	2020	2019	2018	2017	2016
Total Tax Rate	\$ 5.775	\$ 5.879	\$ 5.927	\$ 5.901	\$ 5.896

Net Valuation for County Tax Apportionment

Year	Net Valuation
2020	\$ 46,689,673,980
2019	45,867,977,111
2018	45,027,446,078
2017	44,481,750,219
2016	43,530,574,277

Comparison of Tax Levies and Cash Collections

Year	Tax Levy	Cash Collection	Collection
2020	\$ 269,313,953	\$ 269,313,953	100.00%
2019	269,339,219	270,444,302	100.41%
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%

COUNTY OF MERCER, STATE OF NEW JERSEY

TABLE 1

REAL ESTATE ASSESSMENT INFORMATION
(UNAUDITED)

EQUALIZED VALUATION TAXABLE				
Municipality	2020	2019	2018	2017
East Windsor Township	\$ 3,047,818,651	\$ 2,964,878,409	\$ 2,862,184,819	\$ 2,801,966,101
Ewing Township	3,260,294,095	3,148,121,656	2,846,665,870	2,926,518,290
Hamilton Township	9,215,562,980	9,081,393,598	8,812,303,648	8,727,476,700
Hightstown Borough	463,643,730	441,002,538	408,925,687	412,573,255
Hopewell Borough	336,227,707	337,813,895	336,958,721	320,024,928
Hopewell Township	4,182,000,782	4,232,416,307	4,303,529,599	4,190,664,752
Lawrence Township	4,929,959,519	5,035,180,238	4,978,710,417	5,024,517,763
Pennington Borough	520,493,227	519,786,832	500,977,234	501,461,542
Princeton	2,417,569,647	8,336,727,558	8,201,774,339	7,901,500,303
Robbinsville Township	2,829,896,321	2,782,619,567	2,648,102,997	2,594,902,595
Trenton City	6,793,345,684	2,436,898,079	2,398,922,240	2,447,202,273
West Windsor Township	8,692,861,637	6,551,138,434	6,728,390,507	6,632,941,717
Total County	<u>\$ 46,689,673,980</u>	<u>\$ 45,867,977,111</u>	<u>\$ 45,027,446,078</u>	<u>\$ 44,481,750,219</u>

**REAL PROPERTY EXCLUSIVE OF CLASS II RAILROAD PROPERTY
2020**

Municipality	Aggregate Assessed Value	Real Property Ratio of Aggregate Assessed and Aggregate True Value	Aggregate True Value
East Windsor Township	\$ 2,821,108,003	92.83%	\$ 3,047,818,651
Ewing Township	3,282,199,337	101.82%	3,260,294,095
Hamilton Township	8,685,176,645	94.60%	9,215,562,980
Hightstown Borough	394,686,499	85.44%	463,643,730
Hopewell Borough	317,263,500	94.69%	336,227,707
Hopewell Township	3,924,848,132	94.08%	4,182,000,782
Lawrence Township	4,630,523,247	94.35%	4,929,959,519
Pennington Borough	510,984,696	98.33%	520,493,227
Princeton	2,237,582,191	94.96%	2,417,569,647
Robbinsville Township	2,628,180,805	92.94%	2,829,896,321
Trenton City	6,033,548,537	88.93%	6,793,345,684
West Windsor Township	7,199,509,597	82.96%	8,692,861,637
Total County	<u>\$ 42,665,611,189</u>		<u>\$ 46,689,673,980</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 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
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
2019	5.879	45,867,977,111
2020	5.775	46,689,673,980

COUNTY OF MERCER, STATE OF NEW JERSEY

TABLE 4

SUMMARY OF COUNTY BUDGET
(UNAUDITED)

	2020 Adopted Budget	2020 Actual	2019 Actual
Appropriations:			
Administrative	\$ 27,844,674	27,653,874	\$ 28,198,868
Law & Justice	39,207,636	41,931,636	39,600,552
Infrastructure & Transportation	20,197,214	19,620,214	20,086,655
Public Safety	34,859,764	33,155,764	36,963,257
Human Services	11,175,894	10,657,894	11,152,875
Unclassified	130,941,836	128,339,359	132,491,233
State and Federal Programs			
Offset with Revenues	5,987,822	45,641,374	33,752,738
Capital Improvements	3,000,000	3,000,000	2,750,000
Debt Service	25,912,854	25,662,854	21,066,555
Deferred Charges and Statutory Expenses	26,659,069	26,659,069	25,703,297
Total General Appropriations	\$ 325,786,763	\$ 362,322,038	\$ 351,766,030
Anticipated Revenues:			
Miscellaneous Revenues:			
Local Revenue	\$ 21,542,000	\$ 25,345,747	\$ 25,616,029
State Aid	1,469,844	1,469,844	1,482,844
Social, Welfare, & Psychiatric (5)	1,019,813	897,028	709,813
Revenue Offset with Appropriations	5,186,285	44,839,837	33,752,738
Other Special Items	13,029,842	9,915,050	7,617,228
Total Miscellaneous Revenues	42,247,784	82,467,506	69,178,652
Surplus Anticipated	14,225,026	14,225,026	13,719,000
Amount to be Raised by Taxation	269,313,953	269,313,953	270,444,302
Total General Revenues	\$ 325,786,763	\$ 366,006,485	\$ 353,341,954

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
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
2019	353,341,954	270,444,302	76.54%	82,897,652
2020	366,006,485	269,313,953	73.58%	96,692,532

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
2020	\$ 18,670,480	\$ 6,992,374	\$ 25,662,854	\$ 362,322,038	7.08%
2019	16,065,000	5,001,555	21,066,555	351,766,030	5.99%
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	325,786,763	4.42%
2009	7,746,235	6,662,930	14,409,165	351,766,030	4.10%
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%