



**COUNTY OF SOMERSET
NEW JERSEY**

**FINANCIAL STATEMENTS
AND
SUPPLEMENTARY DATA
AND INFORMATION**

**FOR THE YEAR ENDED
DECEMBER 31, 2020**

WITH
REPORT OF INDEPENDENT AUDITORS'

**COUNTY OF SOMERSET, NEW JERSEY
TABLE OF CONTENTS**

<u>Exhibits</u>	<u>Page</u>
PART I	1
<u>Basic Financial Statements –Regulatory Basis</u>	
Independent Auditors’ Report	2
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	5
A Comparative Balance Sheet – Current Fund	7
A-1 Comparative Statement of Operations and Changes in Fund Balance – Current Fund	8
A-2 Statements of Revenues – Current Fund	9
A-3 Statement of Expenditures – Current Fund	11
B Comparative Balance Sheet – Trust Fund	20
C Comparative Balance Sheet – General Capital Fund	21
C-1 Statement of Fund Balance – General Capital Fund	22
D Statement of Governmental Fixed Assets	22
Notes to Financial Statements	24
PART II	62
<u>Supplementary Schedules</u>	
<u>Current Fund</u>	63
A-4 Schedule of Cash – Collector – Treasurer	64
A-5 Schedule of Change Funds	65
A-6 Schedule of Petty Cash	65
A-7 Schedule of Analysis of Tax Yield	66
A-8 Schedule of Revenue Accounts Receivable	67
A-9 Schedule of Grants Receivable	68
A-10 Schedule of Appropriation Reserves for Federal and State Grants	76
A-11 Schedule of Due to State of New Jersey – County Clerk	84
A-12 Schedule of Reserve for Accounts Payable and Other Liabilities	84
A-13 Schedule of Guidance Center Charges Receivable	85
A-14 Schedule of 2019 Appropriation Reserves	86
A-15 Schedule of Due From Trust Funds - Interfunds	89
A-16 Schedule of Encumbrances Payable	90
A-17 Schedule of Reserve for Federal and State Grants – Unappropriated	91
A-18 Schedule of Deferred Charges	92
A-19 Schedule of Due to Grant Fund	92
A-20 Schedule of Due to Current Fund	92
<u>Trust Fund</u>	93
B-1 Schedule of Cash – Treasurer	94
B-2 Schedule of Housing and Community Development Act Receivable	95
B-3 Schedule of Housing and Community Development Act Reserve Accounts	95
B-4 Schedule of Miscellaneous Reserve Accounts	96

**COUNTY OF SOMERSET, NEW JERSEY
TABLE OF CONTENTS**

<u>Exhibits</u>		<u>Page</u>
	<u>Trust Fund (Cont'd,)</u>	
B-5	Schedule of Encumbrances Payable	97
B-6	Schedule of Reserve for Prosecutors' Fund	98
B-7	Schedule of Reserve for County Library Expenditures	99
B-8	Schedule of Analysis of Library Tax Yield	100
B-9	Schedule of Reserve for County Open Space, Recreation, Farmland and Historic Preservation Trust Fund Expenditures	101
B-10	Schedule of Analysis of Open Space Tax Yield	102
B-11	Schedule of Encumbrances Payable – Open Space Trust Fund	103
B-12	Schedule of Accounts Receivable – Library Trust Fund	103
B-13	Schedule of Reserve for Tax Appeals	104
B-14	Schedule of Due to Current Fund – Community Development Grant	105
B-15	Schedule of Accounts Payable	105
	<u>General Capital Fund</u>	106
C-2	Schedule of Cash	107
C-3	Analysis of Capital Cash	108
C-4	Schedule of Deferred Charges to Future Taxation – Funded	109
C-5	Schedule of Deferred Charges to Future Taxation – Unfunded	110
C-6	Schedule of Capital Improvement Fund	111
C-7	Schedule of Improvement Authorizations	112
C-8	Schedule of General Serial Bonds	113
C-9	Schedule of Green Acres Loan Payable	120
C-10	Schedule of Reserve for Debt Service	120
C-11	Schedule of Bond Anticipation Notes	121
C-12	Schedule of Capital Leases	122
C-13	Schedule of Bonds and Notes Authorized But Not Issued	123
	<u>Jail Warden</u>	124
E	Schedule of Assets and Liabilities Prisoners' Funds	125
E-1	Schedule of Cash – All Funds	126
	<u>County Clerk</u>	127
F	Schedule of Assets and Liabilities	128
F-1	Schedule of Cash	129
F-2	Schedule of Escrow Deposits	130
F-3	Schedule of Interest on Deposits Due to County	130
F-4	Schedule of Due to Secretary of State	131
F-5	Schedule of Fees Due to County	131

**COUNTY OF SOMERSET, NEW JERSEY
TABLE OF CONTENTS**

<u>Exhibits</u>	<u>Page</u>
<u>Sheriff's Department</u>	132
G Schedule of Assets and Liabilities	133
G-1 Schedule of Cash	134
G-2 Schedule of Sundry Accounts Payable	135
G-3 Schedule of Due to County of Somerset	136
PART III <u>Supplementary Data</u>	137
Comparative Statements of Operations and Changes in Fund Balance – Current Fund	138
Comparative Schedule of Tax Information	139
Comparison of Tax Levies and Collection Currently	139
Comparative Schedule of Fund Balances	139
Officials in Office and Surety Bonds	140
PART IV <u>General Comments and Recommendations</u>	141
General Comments	142
Recommendations	146
Acknowledgment	146

COUNTY OF SOMERSET, NEW JERSEY

PART I

**INDEPENDENT AUDITORS' REPORT ON
FINANCIAL STATEMENTS – REGULATORY BASIS**



INDEPENDENT AUDITORS' REPORT

Honorable Director and Members
of the Board of County Commissioners
County of Somerset
Somerville, New Jersey

Report on the Financial Statements

We have audited the accompanying regulatory-basis financial statements of the various funds and governmental fixed assets of the County of Somerset, New Jersey (the "County"), which comprise the balance sheets as of December 31, 2020 and the related statements of operations and changes in fund balance for the year then ended and the related statement of revenues and statement of expenditures for the year ended December 31, 2020 and the related notes to the financial statements, which collectively comprise the basic financial statements of the County 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 the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division") as described in Note 1. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud.

Auditors' Responsibility

Our responsibility is to express an opinion 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 the audit requirements prescribed by the Division. Those standards and requirements require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and 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.

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

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

As described in Note 1, these financial statements were prepared by the County in conformity with accounting practices prescribed or permitted by the Division, that demonstrate compliance with the modified accrual basis, with certain exceptions, and the budget laws of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. These prescribed principles are designed primarily for determining compliance with legal provisions and budgetary restrictions, and as a means of reporting on the stewardship of public officials with respect to public funds. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in accordance with accounting principles generally accepted in the United States of America. The effects on the financial statements between these regulatory accounting practices 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 matters discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the County as of December 31, 2020, the changes in its financial position, or, where applicable, its cash flows for the years then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the various funds and governmental fixed assets of the County as of December 31, 2020 and the results of operations and changes in fund balance for the year then ended and the related statements of revenues and statements of expenditures of the various funds for the year ended December 31, 2020, and the related notes to the financial statements in accordance with the financial reporting provisions of the Division, on the basis of accounting described in Note 1.

Prior Period Financial Statements

The regulatory-basis financial statements of the County as of December 31, 2019, were audited by other auditors whose report dated July 16, 2020, expressed an unmodified opinion on those statements in accordance with the financial reporting provisions of the Division. 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 Information

Our audit was conducted for the purpose of forming an opinion on the financial statements of the County. The information included in Part II – Supplementary Schedules and Part III – Supplementary Data, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements of the County. The Part II – Supplementary Schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements, or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America, and in our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole. The schedules and information contained in Part III - Supplementary

Data have not been subjected to auditing procedures applied in the audit of the 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 a report dated December 27, 2021 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is 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.

PKF O'Connor Davies, LLP

Cranford, New Jersey
December 27, 2021



Andrew G. Hodulik
Registered Municipal Accountant
No. 406

**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**

INDEPENDENT AUDITORS' REPORT

Honorable Director and Members
of the Board of County Commissioners
County of Somerset
Somerville, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"), the financial statements – regulatory - basis of the various funds and the governmental fixed assets of the County of Somerset ("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 financial statements, and have issued our report thereon dated December 27, 2021, in which we expressed an adverse opinion on the conformity of the statements with accounting principles generally accepted in the United States of America as disclosed in Note 1 and was unmodified based upon the Other Comprehensive Basis of Accounting financial statements presentation.

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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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

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

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Compliance and Other Matters

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

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.

PKF O'Connor Davies, LLP

Cranford, New Jersey
December 27, 2021



Andrew G. Hodulik
Registered Municipal Accountant
No. 406

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2020 AND 2019

<u>ASSETS</u>	REF.	2020	2019
Current Fund:			
Cash Regular		\$ 57,456,932.66	\$ 55,754,178.78
Investments		9,276,250.00	9,401,250.00
	A-4	66,733,182.66	65,155,428.78
Change Fund	A-5	640.00	640.00
		<u>66,733,822.66</u>	<u>65,156,068.78</u>
Receivables and Other Assets with Full Reserves:			
Revenue Accounts Receivable	A-8	1,088,409.56	862,984.28
Due from Trust Funds	A-15	15,945.69	48,303.43
Guidance Center Charges Receivable	A-13	2,001,687.86	1,769,555.79
		<u>3,106,043.11</u>	<u>2,680,843.50</u>
Deferred Charges:			
Overexpenditures of Appropriations	A-18	41,388.46	-
Total Current Fund		<u>69,881,254.23</u>	<u>67,836,912.28</u>
Grant Fund:			
Cash	A-4	12,388,493.47	4,380,800.38
Grants Receivable	A-9	29,937,266.39	30,663,573.32
Total Grant Fund		<u>42,325,759.86</u>	<u>35,044,373.70</u>
		<u>\$ 112,207,014.09</u>	<u>\$ 102,881,285.98</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Current Fund:			
Liabilities:			
Appropriation Reserves	A-3,A-14	\$ 11,463,306.60	\$ 10,188,800.84
Reserve for Encumbrances	A-16	6,299,791.08	5,627,259.33
Reserve for Other Liabilities	A-12	850.00	-
Accounts Payable	A-12	1,491,487.72	1,567,256.52
		<u>19,255,435.40</u>	<u>17,383,316.69</u>
Reserve for Receivables	A	3,106,043.11	2,680,843.50
Fund Balance	A-1	47,519,775.72	47,772,752.09
		<u>69,881,254.23</u>	<u>67,836,912.28</u>
Grant Fund:			
Encumbrances Payable	A - 16	14,222,282.62	9,049,038.16
Reserve for Grants Appropriated	A - 10	28,010,796.31	25,068,872.25
Reserve for Grants Unappropriated	A - 17	92,680.93	926,463.29
		<u>42,325,759.86</u>	<u>35,044,373.70</u>
	A	<u>\$ 112,207,014.09</u>	<u>\$ 102,881,285.98</u>

See accompanying notes to the financial statements

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	REF.	2020	2019
Revenues:			
Fund Balance Utilized	A-1;A-2	\$ 19,000,000.00	\$ 19,000,000.00
Miscellaneous Revenue Anticipated	A-2	51,427,350.48	42,007,705.16
Receipts from Current Taxes	A-2	197,696,981.00	197,696,981.00
Miscellaneous Revenues Not Anticipated	A-2	3,268,626.52	4,404,209.32
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	A-14	10,178,256.57	9,538,386.01
Cancelled Grant Reserves			2,739,675.18
Cancelled Grant Unappropriated Reserves			82,159.19
Cancelled Trust Reserves	A-4	2,703,944.10	296,758.00
Accounts Payable Cancelled	A-12	259,433.56	556,129.46
Interfunds Returned (Net)	A-15	32,357.74	
Encumbrances Payable Cancelled			850.00
<i>Total Income</i>		<u>284,566,949.97</u>	<u>276,322,853.32</u>
Expenditures:			
Budget Appropriations:			
Operations	A-3	220,882,650.26	207,039,529.62
Capital Improvements	A-3	1,910,000.00	5,863,000.00
Debt Service	A-3	22,135,605.14	20,446,030.14
Deferred Charges & Statutory Expenditures	A-3	20,883,906.00	21,036,504.00
Cancelled Grant Receivables			1,989,105.82
Refund of Prior Year Revenue	A-4	49,153.40	48,303.43
<i>Total Expenditures</i>		<u>265,861,314.80</u>	<u>256,422,473.01</u>
<i>Excess in Revenue</i>		18,705,635.17	19,900,380.31
Adjustments to Income Before Fund Balance:			
Expenditures Included Above Which are by Statute			
Deferred Charges to Succeeding Year	A,A-3	41,388.46	-
Statutory Excess to Fund Balance		18,747,023.63	9,977,625.25
Fund Balance, January 1	A	47,772,752.09	46,872,371.78
		<u>66,519,775.72</u>	<u>66,772,752.09</u>
Decreased by:			
Utilization as Anticipated Revenue	A-1,A-2	19,000,000.00	19,000,000.00
Fund Balance, December 31	A	<u><u>\$ 47,519,775.72</u></u>	<u><u>\$ 47,772,752.09</u></u>

See accompanying notes to the financial statements

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF REVENUES-REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>REF.</u>	ADOPTED <u>BUDGET</u>	SPECIAL <u>N.J.S.40A:4-87</u>	<u>REALIZED</u>	EXCESS <u>(DEFICIT)</u>
Fund Balance Anticipated	A-1	\$ 19,000,000.00	\$ -	\$ 19,000,000.00	\$ -
Miscellaneous Revenues:					
Local Revenues:					
Fees:					
County Clerk	A-8	5,000,000.00		6,262,019.82	1,262,019.82
Surrogate	A-8	190,000.00		228,637.43	38,637.43
Sheriff	A-8	400,000.00		628,788.74	228,788.74
Interest on Investments and Deposits	A-8	1,071,076.00		790,180.65	(280,895.35)
Guidance Center	A-8,A-13	1,800,000.00		1,846,721.04	46,721.04
Soil Conservation Reimbursement	A-8	260,832.00		354,165.00	93,333.00
State Portion of Ch12 Debt Service	A-8	890,000.00		1,247,815.89	357,815.89
Supplemental Social Security Income	A-8	470,708.00		487,232.00	16,524.00
Psychiatric Facilities (c.73.P.L. 1990) - Division of Development Disabilities (DDD) Assessment Program	A-8	26,000.00		-	(26,000.00)
Grant Programs	A-9	16,283,861.00	13,807,889.80	30,091,750.80	-
Capital Surplus	A-8	1,470,000.00		1,470,000.00	-
Shared Services Revenues	A-8	3,159,541.00		2,735,770.06	(423,770.94)
State Reimbursement of Election Expenses	A-8	200,000.00		28,437.50	(171,562.50)
Increased Fees as a Result of Chapter 370:					
County Clerk	A-8	850,000.00		1,551,885.00	701,885.00
County Surrogate	A-8	75,000.00		120,672.53	45,672.53
Sheriff	A-8	20,000.00		12,395.34	(7,604.66)
Pension Reimbursement	A-8	1,093,148.00		1,093,148.00	-
County College RVCC Bateman Debt Reimbursement	A-8	219,599.00		219,599.00	-
FEMA Reimbursement	A-8	509,645.00		438,294.47	(71,350.53)
Premium on Sale of Bond Anticipation Notes	A-8	735,200.00		735,200.00	-
Added & Omitted Taxes	A-8	550,000.00		1,084,637.21	534,637.21
Total Miscellaneous Revenues	A-1	<u>35,274,610.00</u>	<u>13,807,889.80</u>	<u>51,427,350.48</u>	<u>2,344,850.68</u>
Amount to be Raised by Taxation:					
County Purpose Tax	A-1,A-7	<u>197,696,981.00</u>		<u>197,696,981.00</u>	
Budget Totals		251,971,591.00	13,807,889.80	268,124,331.48	2,344,850.68
Non-Budget Revenue	A-1;A-2			<u>3,268,626.52</u>	<u>3,268,626.52</u>
		<u>\$ 251,971,591.00</u>	<u>\$ 13,807,889.80</u>	<u>\$ 271,392,958.00</u>	<u>\$ 5,613,477.20</u>
	<u>REF.</u>	A-3	A-3		

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF REVENUES-REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

MISCELLANEOUS REVENUES NOT ANTICIPATED

Prior Year Refunds	\$ 397,123.42
Non Refundable Inspections	65,695.90
Bail Bond Forfeitures	3,250.00
Fringe Benefits	748,297.33
Prosecutor's Administration Reimbursements	23,473.20
Miscellaneous	99,825.93
Miscellaneous Jail Revenue	238,154.67
Rent of Somerset County Property	161,747.96
Fines Probation Title 40	2,378.00
Construction Appeals	1,000.00
Land Development Digital Submit	3,455.00
Hunterdon County College Debt	318,039.62
Family Crisis	6,111.00
Court Reimbursement	110,078.89
Jail Processing Fees	26,100.60
Indirect Costs	88,347.83
Vending Machine Fees	3,411.01
DD Care and Maintenance	19,029.48
Social Security Administration Wired	6,000.00
Hunterdon County Inmate Prescription	18,185.91
Hunterdon County Inmate Transportation	2,509.90
Joint Insurance Fund Dividends	820,442.32
Development Review Fee	51,931.00
Municipal Pilot Program - County Portion	54,037.55
	<u>54,037.55</u>
A-4	<u>\$ 3,268,626.52</u>

See accompanying notes to the financial statements

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

	2020 ADOPTED BUDGET	MODIFIED BUDGET	EXPENDED			CANCELED	OVER- EXPENDITURES
			PAID OR CHARGED	ENCUMBERED	RESERVED		
GENERAL GOVERNMENT							
ADMINISTRATION AND EXECUTIVE:							
Board of Chosen Freeholders:							
Salaries and Wages	\$ 110,510.00	\$ 110,510.00	\$ 110,509.68	\$ -	\$ 0.32	\$ -	\$ -
County Administrator:							
Salaries and Wages	575,160.00	640,160.00	633,694.44		6,465.56		
Other Expenses	322,893.00	322,893.00	143,103.18	62,790.11	116,999.71		
Public Works							
Salaries and Wages	812,125.00	732,125.00	669,895.50		62,229.50		
Other Expenses	109,200.00	109,200.00	65,170.53	21,820.99	22,208.48		
Telephone Service							
Salaries and Wages	102,567.00	102,567.00	99,151.65		3,415.35		
Other Expenses	530,050.00	530,050.00	429,628.93	79,091.36	21,329.71		
Public & Government Affairs:							
Salaries and Wages	636,072.00	636,072.00	591,181.62		44,890.38		
Other Expenses	164,390.00	164,390.00	111,559.34	24,760.78	28,069.88		
Department of Finance:							
County Treasurer's Office:							
Salaries and Wages	1,360,184.00	1,320,184.00	1,287,023.72		33,160.28		
Other Expenses	149,500.00	149,500.00	105,314.14	2,490.29	41,695.57		
Audit Fee	245,000.00	245,000.00	1,659.29	1,000.00	242,340.71		
Bond Registration Fees Chapter 243-Law of 1993	2,500.00	2,500.00	-		2,500.00		
Legal Department:							
County Counsel:							
Other Expenses	1,400,000.00	1,400,000.00	681,835.49	642,744.46	75,420.05		
County Adjuster's Office:							
Salaries and Wages	237,879.00	237,879.00	237,150.06		728.94		
Other Expenses	141,550.00	141,550.00	55,350.21	18,463.68	67,736.11		
Clerk of the Board:							
Salaries and Wages	209,938.00	235,938.00	225,002.44		10,935.56		
Other Expenses	43,224.00	43,224.00	20,651.13	7,863.97	14,708.90		
Personnel Department:							
Salaries and Wages	754,414.00	754,414.00	753,370.69		1,043.31		
Other Expenses	238,000.00	238,000.00	130,933.35	63,304.47	43,762.18		
County Clerk:							
Salaries and Wages	940,033.00	940,033.00	928,689.77		11,343.23		
Other Expenses	174,400.00	174,400.00	105,835.64	6,632.09	61,932.27		
Prosecutor's Office:							
Salaries and Wages	12,836,962.00	12,836,962.00	12,588,629.87		248,332.13		
Other Expenses	1,136,309.00	1,136,309.00	778,100.03	304,140.40	54,068.57		
Purchasing Department:							
Salaries and Wages	432,232.00	432,232.00	399,988.96		32,243.04		
Other Expenses	31,000.00	31,000.00	15,027.75	1,888.00	14,084.25		
Facilities:							
Salaries and Wages	2,044,045.00	1,944,045.00	1,861,106.54		82,938.46		
Other Expenses	7,980,990.00	7,980,990.00	6,862,386.28	619,229.16	499,374.56		
Data Processing Department:							
Salaries and Wages	1,377,532.00	1,377,532.00	1,302,815.57		74,716.43		
Other Expenses	562,924.00	562,924.00	511,984.72	12,400.38	38,538.90		

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

	2020 ADOPTED BUDGET	MODIFIED BUDGET	EXPENDED			CANCELED	OVER- EXPENDITURES
			PAID OR CHARGED	ENCUMBERED	RESERVED		
Police Academy:							
Salary & Wages	\$ 148,513.00	\$ 148,513.00	\$ 148,512.99	\$ -	\$ 0.01	\$ -	\$ -
Other Expenses	10,000.00	10,000.00	-		10,000.00		
Office of Economic Development							
Salaries and Wages	70,911.00	90,911.00	78,953.82		11,957.18		
Other Expenses	475,000.00	475,000.00	252,083.45	22,916.55	200,000.00		
Contribution to Soil Conservation District							
Salaries & Wages	301,759.00	311,759.00	309,085.54		2,673.46		
Veteran's Services:							
Salaries and Wages	154,819.00	154,819.00	126,040.25		28,778.75		
Other Expenses	21,510.00	21,510.00	8,739.51	1,161.75	11,608.74		
Div. Of Archives & Record Mgt.							
Salaries and Wages	114,636.00	114,636.00	114,635.88		0.12		
Other Expenses	46,225.00	46,225.00	29,695.67	5,237.60	11,291.73		
Insurance:							
Group Insurance Plan for Employees	25,788,700.00	25,788,700.00	25,230,689.34	3,249.25	554,761.41		
Other Insurance Premiums	7,079,416.00	7,079,416.00	6,746,660.00	40.00	332,716.00		
Health Insurance Waivers	291,000.00	291,000.00	332,388.46		-		41,388.46
Salary Adjustments	350,000.00	350,000.00	-		350,000.00		
Reserve for Sick and Vacation Pay	150,000.00	150,000.00	28,060.87		121,939.13		
TOTAL GENERAL GOVERNMENT	70,664,072.00	70,565,072.00	65,112,296.30	1,901,225.29	3,592,938.87		41,388.46
JUDICIARY							
County Surrogate:							
Salaries and Wages	478,736.00	468,736.00	454,614.65		14,121.35		
Other Expenses	64,300.00	64,300.00	33,388.83	11,131.13	19,780.04		
TOTAL JUDICIARY	543,036.00	533,036.00	488,003.48	11,131.13	33,901.39	-	-
REGULATION							
Sheriff's Office:							
Salaries and Wages	7,994,093.00	7,994,093.00	7,881,160.97		112,932.03		
Other Expenses	434,351.00	434,351.00	217,184.08	67,236.94	149,929.98		
Board of Taxation:							
Salaries and Wages	273,068.00	233,068.00	229,767.97		3,300.03		
Other Expenses	191,125.00	191,125.00	169,406.72	207.59	21,510.69		
County Medical Examiner:							
Other Expenses	889,521.00	889,521.00	418,219.62		471,301.38		
Board of Elections:							
Salaries and Wages	732,416.00	852,416.00	651,986.60	10,483.12	189,946.28		
Other Expenses	669,279.00	569,279.00	409,587.41	135,067.73	24,623.86		
Elections (County Clerk)							
Salaries and Wages	101,255.00	116,255.00	65,642.94		50,612.06		
Other Expenses	440,000.00	425,000.00	214,325.46	15,425.92	195,248.62		
Office of Emergency Management:							
Salaries and Wages	419,272.00	464,272.00	430,037.66		34,234.34		
Other Expenses	67,191.00	67,191.00	32,411.25	15,870.39	18,909.36		

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

	2020 ADOPTED BUDGET	MODIFIED BUDGET	EXPENDED			CANCELED	OVER- EXPENDITURES
			PAID OR CHARGED	ENCUMBERED	RESERVED		
County Public Safety Radio:							
Salaries and Wages	\$ 5,188,312.00	\$ 5,088,312.00	\$ 4,577,911.36	\$ -	\$ 510,400.64		
Other Expenses	1,400,071.00	1,400,071.00	1,004,203.73	192,018.29	203,848.98		
Presidential Security Detail							
Other Expenses	350,000.00	350,000.00	310,000.00		40,000.00		
County Planning Board (R.S. 40:27-3)							
Salaries and Wages	1,134,665.00	1,094,665.00	1,072,349.96		22,315.04		
Other Expenses	157,818.00	157,818.00	83,340.04	3,902.98	70,574.98		
Weights and Measures:							
Salaries & Wages	40,000.00	85,000.00	78,279.84		6,720.16		
Other Expenses	23,025.00	23,025.00	9,871.57	4,737.57	8,415.86		
Construction Board of Appeals							
Other Expenses	3,000.00	3,000.00			3,000.00		
TOTAL REGULATION	20,508,462.00	20,438,462.00	17,855,687.18	444,950.53	2,137,824.29	-	-
<u>ROADS AND BRIDGES</u>							
Vehicle Maintenance							
Salaries and Wages	1,422,765.00	1,422,765.00	1,354,760.05		68,004.95		
Miscellaneous- Other Expenses	1,126,000.00	1,126,000.00	743,603.57	325,626.96	56,769.47		
Other Expenses	1,900,000.00	1,900,000.00	887,074.70	545,846.99	467,078.31		
Vehicle Acquisitions	250,000.00	250,000.00	(50,758.67)	295,517.35	5,241.32		
Roads:							
Salaries & Wages	4,183,025.00	4,183,025.00	4,174,523.02		8,501.98		
Other Expenses	968,840.00	968,840.00	240,590.35	566,254.52	161,995.13		
Engineering Department:							
Salaries and Wages	2,845,865.00	2,845,865.00	2,737,718.35		108,146.65		
Other Expenses	293,570.00	293,570.00	253,796.64	31,355.98	8,417.38		
Bridge Maintenance:							
Salaries and Wages	1,377,370.00	1,377,370.00	1,233,268.55		144,101.45		
Other Expenses	52,840.00	52,840.00	24,150.46	19,243.87	9,445.67		
TOTAL ROADS AND BRIDGES	14,420,275.00	14,420,275.00	11,598,727.02	1,783,845.67	1,037,702.31	-	-
<u>CORRECTIONAL AND PENAL</u>							
Adult Correction and Facility:							
Salaries and Wages	14,083,092.00	14,083,092.00	12,962,039.39		1,121,052.61		
Other Expenses	3,929,807.00	3,929,807.00	2,878,502.59	657,043.98	394,260.43		
Juvenile Detention Center:							
Salaries and Wages	264,244.00	264,244.00	256,649.54		7,594.46		
Other Expenses	530,507.00	530,507.00	391,255.26	32,899.02	106,352.72		
TOTAL CORRECTIONAL AND PENAL	18,807,650.00	18,807,650.00	16,488,446.78	689,943.00	1,629,260.22	-	-
<u>HEALTH AND WELFARE</u>							
Mental Health Board							
Salaries and Wages	744,227.00	744,227.00	726,899.09		17,327.91		
Other Expenses	2,255,248.00	2,255,248.00	1,542,950.72	536,221.50	176,075.78		
Mental Health Program							
Salaries and Wages	4,952,858.00	4,952,858.00	4,727,614.00		225,244.00		
Other Expenses	878,169.00	878,169.00	519,278.96	160,727.41	198,162.63		
Maintenance of Patients in State and Other							

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

	2020 ADOPTED BUDGET	MODIFIED BUDGET	EXPENDED			CANCELED	OVER- EXPENDITURES
			PAID OR CHARGED	ENCUMBERED	RESERVED		
Institutions of Mental Diseases							
State Share	\$ 1,016,548.00	\$ 1,016,548.00	\$ 1,016,548.00	\$ -	\$ -		
County Social Services Board:							
Administration	7,343,600.00	7,343,600.00	7,175,171.02	10,851.61	157,577.37		
Assist. For Department Children	119,076.00	119,076.00	119,076.00		-		
Supplemental Security Income	470,708.00	470,708.00	470,708.00		-		
Somerset County Transportation Department							
Salaries and Wages	3,907,060.00	3,882,060.00	3,876,559.66		5,500.34		
Other Expenses	934,345.00	934,345.00	354,309.94	4,752.05	575,283.01		
Health Department							
Salaries and Wages	1,185,418.00	1,185,418.00	1,142,095.17		43,322.83		
Other Expenses	470,248.00	470,248.00	259,708.51	17,600.94	192,938.55		
Solid Waste Planning							
Salaries and Wages	74,700.00	99,700.00	81,013.51		18,686.49		
County Support							
Salaries & Wages	45,597.00	45,597.00	-		45,597.00		
Other Expenses	17,500.00	17,500.00	4,225.30	7,500.00	5,774.70		
Aid to Volunteer Ambulance and Rescue Squads	68,000.00	68,000.00	60,000.00		8,000.00		
Family Crisis Intervention							
Salaries and Wages	719,919.00	719,919.00	716,219.55		3,699.45		
Other Expenses	25,312.00	25,312.00	12,063.81	391.33	12,856.86		
Somerset County Recycling:							
Salaries & Wages	1,296,891.00	1,296,891.00	1,286,978.68		9,912.32		
Other Expenses	1,271,811.00	1,271,811.00	516,665.46	397,637.21	357,508.33		
TOTAL HEALTH AND WELFARE	27,797,235.00	27,797,235.00	24,608,085.38	1,135,682.05	2,053,467.57	-	-
EDUCATION							
Office of County Superintendent of Schools:							
Salaries and Wages	217,366.00	217,366.00	217,365.70		0.30	-	
Other Expenses	20,400.00	20,400.00	6,159.36	617.94	13,622.70	-	
Vocational School	12,000,000.00	12,000,000.00	11,922,443.00		77,557.00	-	
County Extension Services - Farm and Home Demonstrations:							
Salaries and Wages	565,741.00	565,741.00	494,234.26		71,506.74	-	
Other Expenses	293,760.00	293,760.00	239,168.92	2,817.64	51,773.44	-	
County College	10,020,410.00	10,020,410.00	9,997,198.00		23,212.00	-	
Reimbursement for Residents Attending Out-Of-County, Two-Year Colleges (N.J.S.A. 18A:64A-23)	150,000.00	150,000.00	69,366.69		80,633.31	-	
Cultural and Heritage Commission							
Salaries and Wages	119,950.00	128,950.00	126,575.63		2,374.37	-	
Other Expenses	98,580.00	98,580.00	4,410.08	80,489.87	13,680.05	-	
Fire Training Academy:							
Salaries and Wages	442,774.00	442,774.00	374,481.14		68,292.86	-	
Other Expenses	191,500.00	191,500.00	101,094.39	70,785.69	19,619.92	-	
TOTAL EDUCATION	24,120,481.00	24,129,481.00	23,552,497.17	154,711.14	422,272.69	-	-

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

Exhibit A-3
Page 5 of 9

	2020 ADOPTED BUDGET	MODIFIED BUDGET	EXPENDED			OVER- EXPENDITURES
			PAID OR CHARGED	ENCUMBERED	RESERVED	
RECREATION						
Park Commission	\$ 11,412,150.00	\$ 11,412,150.00	\$ 11,412,150.00	\$ -	\$ -	
TOTAL RECREATION	11,412,150.00	11,412,150.00	11,412,150.00	-	-	-
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES						
U.S. Dept. of Labor:						
TANF-NBWS	21,563.00	21,563.00	21,563.00		-	
GA/SNAP-NBWS	21,563.00	21,563.00	21,563.00		-	
Workforce ~ Learning Link Program	23,000.00	39,000.00	39,000.00		-	
Workforce Innovation & Opportunity Act (WIOA)		1,612,459.00	1,612,459.00		-	
U.S. Dept. of Justice:						
State Criminal Alien Grant	114,440.00	114,440.00	114,440.00		-	
Prison Rape Elimination Act (PREA)		250,000.00	250,000.00		-	
NJ Department of Community Affairs						
Office on Aging Title III-Area Plan	929,504.00	929,504.00	486,280.70	96,370.08	346,853.22	
Somerset County Nutrition Title IIIIB IIIIC-2 and D	1,606,646.00	1,606,646.00	1,397,990.42	81,932.19	126,723.39	
NJ Department of Environmental Protection & Energy						
Clean Communities Program		79,340.82	79,340.82		-	
Recycling Enhancement Act Tax Entitlement - REA		272,308.00	272,308.00		-	
Shared Services Agreements:						
Millstone Milling		189,782.00	189,782.00		-	
Bridgewater Milling		901,930.50	901,930.50		-	
Manville BOE Milling		20,101.27	20,101.27		-	
Borough of Somerville Milling		418,140.00	418,140.00		-	
U.S. Dept. of Transportation:						
Pass-through N.J. Dept. of Law and Public Safety:						
Municipal Alliance on Alcoholism & Drug Abuse		156,009.00	156,009.00		-	
Insurance Fraud Reimbursement	250,000.00	250,000.00	250,000.00		-	
Juvenile Detention Alternatives Initiative- Innovations	120,000.00	120,000.00	120,000.00		-	
State/Community Partnership	183,612.00	183,612.00	183,612.00		-	
State/Community Partnership(Program Management)	55,550.00	55,550.00	55,550.00		-	
Family Court Services	142,188.00	142,188.00	142,188.00		-	
Victim Assistance Program	238,195.00	447,569.00	447,569.00		-	
Operation Help Hand (OHH)		47,619.00	47,619.00		-	
Emergency Management Agency Asst		55,000.00	55,000.00		-	
New Jersey Department of Transportation						
Bridge C0705 Old York Road	637,012.00	637,012.00	637,012.00		-	
Comprehensive Traffic Safety Program (CTSP)		186,795.00	186,795.00		-	
DRE & DWI Program		126,335.00	126,335.00		-	
NJ Transportation Planning Authority						
Sub-regional Transportation Planning Program		102,946.00	102,946.00		-	

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

	2020 ADOPTED BUDGET	MODIFIED BUDGET	EXPENDED		CANCELED	OVER- EXPENDITURES
			PAID OR CHARGED	ENCUMBERED		
Supplemental Support Program	\$ -	\$ 15,000.00	\$ 15,000.00		\$ -	
Department of Military & Veterans Affairs Veterans Transportation		9,000.00	9,000.00		-	
NJ Transportation Trust Fund Authority Act NJ DOT ATP	5,800,151.00	5,800,151.00	5,800,151.00		-	
Bridge E1002-Meador Rd	1,090,000.00	1,090,000.00	1,090,000.00		-	
Bridge H1305-Madisonville Rd	438,014.00	438,014.00	438,014.00		-	
Bridge G1409- Washington Corner Rd	640,000.00	640,000.00	640,000.00		-	
Homeland Security and Preparedness Grant (OHSP)		228,353.82	228,353.82		-	
NJ Motor Vehicle Commission Law Enforcement Agency Security Enhancement		129,926.00	129,926.00		-	
National Association County & City Health Officials: NACCHO	7,500.00	7,500.00	7,500.00		-	
Department of Human Services						
DYFS, Escort Transportation	38,001.00	38,001.00	38,001.00		-	
CIACC	38,359.00	38,359.00	38,359.00		-	
Social Services for Homeless	176,599.00	187,894.00	187,894.00		-	
Personal Assistance Services	75,856.00	75,856.00	75,856.00		-	
Human Services Planning and Implementation	68,373.00	68,373.00	68,373.00		-	
Support Team for Addiction Recovery (STAR)		380,835.00	380,835.00		-	
Comp+ Alcohol + Drug Abuse Ch51 Funding	546,380.00	546,380.00	546,380.00		-	
MATCH-Comp Alcohol + Drug Abuse Ch51 Funding	77,137.00	77,137.00	77,137.00		-	
Division of Family Development	42,271.00	42,271.00	42,271.00		-	
Human Services Planning- FED	1,000.00	1,000.00	1,000.00		-	
N.J. Department of Health & Senior Services: Area Plan Contract						
SHTP	36,054.00	36,054.00	36,054.00		-	
Adult Protective Services	124,389.00	124,389.00	124,389.00		-	
Family Caregiver III-E	94,639.00	278,098.00	278,098.00		-	
Care Coordination CMQA	23,810.00	23,810.00	23,810.00		-	
State Home Delivered Meals	15,851.00	15,851.00	15,851.00		-	
Social Services Block Grant	290,530.00	290,530.00	290,530.00		-	
Medical Match	16,659.00	16,709.00	16,709.00		-	
Title III B	192,767.00	520,342.00	520,342.00		-	
Title III D	9,661.00	19,598.00	19,598.00		-	
SWHDM	30,531.00	30,531.00	30,531.00		-	
Comprehensive Cancer Control Plan	6,000.00	117,570.00	117,570.00		-	
NSIP	30,831.00	113,870.00	113,870.00		-	
Title III C1	217,989.00	393,114.00	393,114.00		-	
Title III C2	351,430.00	693,028.00	693,028.00		-	
Title III C2 - FFCRA		1,027,469.00	1,027,469.00		-	
MIPPA	40,000.00	40,000.00	40,000.00		-	
LINCS		614,247.00	614,247.00		-	
SHIP		34,560.00	34,560.00		-	

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

	2020 ADOPTED BUDGET	MODIFIED BUDGET	EXPENDED		CANCELED	OVER- EXPENDITURES
			PAID OR CHARGED	ENCUMBERED		
Right to Know	\$ -	\$ 2,791.00	\$ 2,791.00		\$ -	
Regional Tuberculosis Center		18,021.00	18,021.00		-	
Childhood Lead Grant		230,670.00	230,670.00		-	
Senior Farmers Market Nutrition Program Grant	1,000.00	1,000.00	1,000.00		-	
RHCMHC-CCBHC	2,343,404.00	2,343,404.00	2,343,404.00		-	
CAC Treatment Grant	107,628.00	107,628.00	107,628.00		-	
County Innovation Project	94,967.00	94,967.00	94,967.00		-	
Volunteer Firefighter & EMS	2,000.00	2,000.00	2,000.00		-	
PREA TIPS	100,000.00	100,000.00	100,000.00		-	
State of NJ Highlands Water Protection & Planning Council Phase 3 Priority Investment Framework- Bedminster	50,000.00	50,000.00	50,000.00		-	
N.J. Department of State: History Partnership Program Grant	37,808.00	37,808.00	37,808.00		-	
Division of Highway Traffic Safety Distracted Driving Statewide Crackdown Grant Drive Sober or Get Pulled Over	184,000.00	184,000.00 77,000.00	184,000.00 77,000.00		- -	
ARC Transportation	275,000.00	275,000.00	275,000.00		-	
NJ Division of Mental Health Services Mental Health Homeless-PATH Strengthening local public Health Capacity Involuntary Outpatient Commitment Programs Medication Assistance Treatment	124,992.00 95,000.00 299,999.00 150,000.00	124,992.00 95,000.00 299,999.00 150,000.00	124,992.00 95,000.00 299,999.00 150,000.00		- - - -	
N.J. Council on the Arts: Local Arts Program	72,349.00	81,749.00	81,749.00		-	
Corporation for National and Community Service: Reserve and Senior Volunteer Program	55,566.00	55,566.00	55,566.00		-	
N.J. Transit Corp NJ Transit Section 5311 Grant Senior Citizen & Disabled Resident Transportation Asst NJ Transit Section 5310 Grant	39,380.00	470,253.00 529,273.00 262,500.00	470,253.00 529,273.00 262,500.00		- - -	
COVID-19 Dislocated Worker Grant (DWG)		323,673.00	323,673.00		-	
Center for Tech & Civic Life - COVID-19 Relief		27,500.00	27,500.00		-	
Center for Tech & Civic Life - COVID-19 Election Bd		268,884.00	268,884.00		-	
Area Plan Final ADRC Cares Act		32,724.00	32,724.00		-	
Promoting Interoperability Program (PIP)		7,500.00	7,500.00		-	
ELC - Enhancing Detection Grant		1,946,818.00	1,946,818.00		-	
State of NJ Department of Labor					-	

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

	2020 ADOPTED BUDGET	MODIFIED BUDGET	EXPENDED			CANCELED	OVER- EXPENDITURES
			PAID OR CHARGED	ENCUMBERED	RESERVED		
SYEP	\$ -	\$ 105,600.00	\$ 105,600.00	\$ -	\$ -	\$ -	\$ -
GA/SNAP Prgm		135,297.50	135,297.50		-		
GA/SNAP Admin		18,449.50	18,449.50		-		
SNAP Prgm		135,297.51	135,297.51		-		
SNAP Admin		18,449.50	18,449.50		-		
TANF Prgm		359,601.00	359,601.00		-		
TANF Admin		41,255.00	41,255.00		-		
TANF Work Verification		3,000.00	3,000.00		-		
CAVP		3,952.00	3,952.00		-		
State of NJ Association of County & City Health Officials		74,078.00	74,078.00		-		
RSP - CCP		362,544.00	362,544.00		-		
RHCMHC - Cares Act Initial		42,593.32	42,593.32		-		
Rutgers Traumatic Loss Coalition (TLC)		12,967.06	12,967.06		-		
Matching Funds for Grants	22,863.00	22,863.00			22,863.00		
TOTAL PUBLIC AND PRIVATE PROG. OFFSET BY REVENUES	18,920,011.00	32,727,900.80	32,053,158.92	178,302.27	496,439.61	-	-
Total Operations	207,193,372.00	220,831,261.80	203,169,052.23	6,299,791.08	11,403,806.95	-	41,388.46
Contingent	10,000.00	10,000.00	-		10,000.00		
Total Operations Including Contingent	207,203,372.00	220,841,261.80	203,169,052.23	6,299,791.08	11,413,806.95	-	41,388.46
Detail:							
Salaries & Wages	78,030,970.00	77,975,970.00	74,396,186.23	10,483.12	3,569,300.65	-	-
Other Expenses (Including Contingent)	129,172,402.00	142,865,291.80	128,772,866.00	6,289,307.96	7,844,506.30	-	41,388.46
<u>CAPITAL IMPROVEMENTS</u>							
Capital Improvement Fund	1,910,000.00	1,910,000.00	1,910,000.00		-		
TOTAL CAPITAL IMPROVEMENTS	1,910,000.00	1,910,000.00	1,910,000.00	-	-		-
<u>COUNTY DEBT SERVICE</u>							
Payment of Bond Principal:							
County College Bonds	2,135,000.00	2,135,000.00	2,135,000.00			-	
Other Bonds	13,155,000.00	13,155,000.00	13,155,000.00			-	
SCIA Guarantee Bonds	532,245.00	532,245.00	532,245.00			-	
Payment of Refunding Notes Principal:							
Interest on Bonds:							
County College Bonds	598,383.00	598,383.00	598,381.78			1.22	
Other Bonds	3,567,796.00	3,567,796.00	3,567,796.00			-	
SCIA Guarantee Bonds	178,834.00	178,834.00	176,596.61			2,237.39	
Payment of Bond Anticipation Notes	50,633.00	50,633.00	50,633.00			-	
Interest on Notes							
Bond Anticipation Notes	1,193,334.00	1,193,334.00	1,193,334.00			-	

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

	2020 ADOPTED BUDGET	MODIFIED BUDGET	EXPENDED			CANCELED	OVER- EXPENDITURES
			PAID OR CHARGED	ENCUMBERED	RESERVED		
<u>Capital Lease Program Obligations</u>							
Loan Repayments For Principal and Interest	\$ 733,088.00	\$ 733,088.00	\$ 726,618.75	\$ -	\$ -	\$ 6,469.25	\$ -
Total County Debt Service	22,144,313.00	22,144,313.00	22,135,605.14	-	-	8,707.86	-
<u>STATUTORY EXPENDITURES</u>							
Contributions To:							
Defined Contribution Retirement Plan	300,000.00	300,000.00	264,412.03		35,587.97		
Public Employees' Retirement System	9,004,578.00	9,004,578.00	9,004,578.00		-		
Social Security System (A.A.S.I.)	6,028,762.00	6,198,762.00	6,184,850.32		13,911.68		
Police and Firemen's Retirement System	5,380,566.00	5,380,566.00	5,380,566.00		-		
TOTAL DEFERRED CHARGES AND STATUTORY EXPENDITURES	20,713,906.00	20,883,906.00	20,834,406.35	-	49,499.65	-	-
TOTAL GENERAL APPROPRIATIONS	\$ 251,971,591.00	\$ 265,779,480.80	\$ 248,049,063.72	\$ 6,299,791.08	\$ 11,463,306.60	\$ 8,707.86	\$ 41,388.46
<u>REF.</u>			A-1	A,A-1	A,A-1		A, A-18
Budget	A-2	\$ 251,971,591.00					
Added by 40A:4-87	A-2	13,807,889.80					
		\$ 265,779,480.80					
Cash Disbursements	A-4		\$ 216,387,863.49				
Cash Disbursements - CARES Act	A-4		1,492,312.43				
Reserve for Federal and State Grants Appropriated	A-10		30,168,887.80				
			\$ 248,049,063.72				
See accompanying notes to the financial statements							

COUNTY OF SOMERSET NEW JERSEY
TRUST FUND
COMPARATIVE BALANCE SHEET-REGULATORY BASIS
DECEMBER 31, 2020 AND 2019

	REF.	December 31,	
		2020	2019
<u>ASSETS</u>			
Trust - Other Fund:			
Cash	B-1	\$ 30,081,700.93	\$ 30,571,440.77
Housing and Community Development Act Grant Receivable	B-2	4,963,239.26	4,160,710.04
Grants Receivable - CARES Act	B-4	899,256.41	-
		<u>35,944,196.60</u>	<u>34,732,150.81</u>
Library Fund:			
Cash	B-1	3,151,131.65	2,793,848.93
Accounts Receivable	B-12	36,764.38	36,764.38
		<u>3,187,896.03</u>	<u>2,830,613.31</u>
Open Space, Recreation, Farmland and Preservation Trust Fund:			
Cash and Investments	B-1	43,897,923.17	34,607,778.43
		<u>43,897,923.17</u>	<u>34,607,778.43</u>
Total Assets		<u>\$ 83,030,015.80</u>	<u>\$ 72,170,542.55</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Trust - Other Fund:			
Reserve for:			
Housing and Community Development Act	B-3	\$ 1,617,586.51	\$ 1,247,153.20
Prosecutors Funds	B-6	1,841,878.33	1,412,855.13
Miscellaneous Reserve Accounts	B-4	24,502,500.88	26,144,847.14
Tax Appeals	B-13	472,760.40	466,450.43
Encumbrances Payable	B-5	7,476,803.55	5,412,541.48
Accounts Payable	B-15	16,721.24	-
Due to Current Fund	B-14	15,945.69	48,303.43
		<u>35,944,196.60</u>	<u>34,732,150.81</u>
Library Fund:			
Encumbrances Payable	B-5	746,708.01	-
Reserve for County Library Expenditures	B-7	2,441,188.02	2,830,613.31
		<u>3,187,896.03</u>	<u>2,830,613.31</u>
Open Space, Recreation, Farmland and Preservation Trust Fund:			
Reserve for Open Space, Recreation, Farmland and Preservation Expenditures	B-9	40,260,531.20	29,930,157.85
Encumbrances Payable	B-11	3,637,391.97	4,677,620.58
		<u>43,897,923.17</u>	<u>34,607,778.43</u>
Total Liabilities, Reserves and Fund Balance		<u>\$ 83,030,015.80</u>	<u>\$ 72,170,542.55</u>

See accompanying notes to the financial statements.

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 COMPARATIVE BALANCE SHEET- REGULATORY BASIS
 DECEMBER 31, 2020 AND 2019

	REF.	December 31,	
		2020	2019
<u>ASSETS</u>			
Cash and Investments	C-2;C3	\$ 39,213,400.92	\$ 22,777,223.08
Deferred Charges to Future Taxation:			
Funded	C-4	182,255,329.77	175,872,111.49
Unfunded	C-5	<u>82,456,650.42</u>	<u>81,188,818.55</u>
Total Assets		<u>\$ 303,925,381.11</u>	<u>\$ 279,838,153.12</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
General Serial Bonds	C-8	\$ 177,553,000.00	\$ 175,588,000.00
Bond Anticipation Notes	C-11	55,894,000.00	40,000,000.00
Green Acres Loan Payable	C-9	72,329.77	284,111.49
SCIA Lease Payable	C-12	4,630,000.00	
Improvement Authorizations:			
Funded	C-7	11,752,166.49	14,344,438.06
Unfunded	C-7	30,027,099.22	32,224,186.48
Capital Improvement Fund	C-6	9,955.03	88,190.03
Reserve For:			
Encumbrances	C-7	21,817,670.37	15,040,494.38
Debt Service	C-10	2,164,045.79	795,954.57
Fund Balance	C-1	<u>5,114.44</u>	<u>1,472,778.11</u>
Total Liabilities, Reserves and Fund Balance		<u>\$ 303,925,381.11</u>	<u>\$ 279,838,153.12</u>
Bonds and Notes Authorized But Not Issued	C-13	<u>\$ 26,562,650.42</u>	<u>\$ 45,665,458.42</u>

See accompanying notes to the financial statements.

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 STATEMENT OF FUND BALANCE - REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>REF.</u>		
Balance - December 31, 2019	C		\$ 1,472,778.11
Increased by:			
Premium on Sale of Bonds and BANS	C-2	\$ <u>2,336.33</u>	<u>2,336.33</u>
			1,475,114.44
Decreased by:			
Anticipated Revenue Realized in Current Fund	C-2	<u>1,470,000.00</u>	<u>1,470,000.00</u>
Balance - December 31, 2020	C		<u><u>\$ 5,114.44</u></u>

See accompanying notes to the financial statements

COUNTY OF SOMERSET, NEW JERSEY
 GOVERNMENTAL FIXED ASSETS
 STATEMENT OF GOVERNMENTAL FIXED ASSETS
 DECEMBER 31, 2020 AND 2019

	2020	2019
<u>GOVERNMENTAL FIXED ASSETS:</u>		
Land and Improvements	\$ 276,383,422.00	\$ 276,383,422.00
Buildings and Improvements	121,515,143.00	112,292,176.00
Machinery and Equipment	78,563,404.07	75,668,531.00
Construction in Progress	14,683,218.21	9,222,967.00
Total Governmental Fixed Assets	\$ 491,145,187.28	\$ 473,567,096.00
Investments in Governmental Fixed Assets	\$ 491,145,187.28	\$ 473,567,096.00

See accompanying notes to the financial statements

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The County of Somerset is an instrumentality of the State of New Jersey, established to function as a County. The Board of Chosen Freeholders consists of five elected officials and is responsible for the fiscal control of the County. Except as noted below, the financial statements of the County of Somerset include the County Treasurer and County Departments supported and maintained wholly or in part by funds appropriated by the County of Somerset, as required by N.J.S. 40A:5-5. Accordingly, the financial statements of the County of Somerset do not include the operations of autonomous County Commissions, Schools or Boards.

B. Description of Funds

The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. GASB codification establishes the presentation of basic financial statements into three fund types, the governmental, proprietary and fiduciary funds, as well as government-wide financial reporting that must be used by general purpose governmental units when reporting financial position and results of operations in accordance with U.S. Generally Accepted Accounting Principles (GAAP). The accounting policies of the County of Somerset conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the financial transactions and accounts of the County of Somerset are organized on the basis of funds and an account group which is different from the fund structure required by GAAP. A fund or account group is an accounting entity with a separate set of self-balancing accounts established to record the financial position and results of operation of a specific government activity. As required by the Division of Local Government Services the County accounts for its financial transactions through the following individual funds and account groups:

Current Fund

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

Trust Fund

Represents receipts, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created.

Library Fund

Represents receipts and disbursements of funds for the operation and maintenance of library facilities.

Open Space, Recreation, Farmland and Historic Preservation Fund

Represents receipts and disbursements of funds to purchase land for open space purposes.

General Capital Fund

Represents receipts and disbursements of funds for the acquisition of general capital facilities, other than those acquired in the Current Fund.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONT'D)

B. Description of Funds (Cont'd)

General Fixed Assets Account Group

Utilized to account for property, land, buildings, construction in progress and equipment that has been acquired by other governmental funds.

C. Basis of Accounting

The accounting principles and practices prescribed for counties by the State of New Jersey differ in certain respects from generally accepted accounting principles applicable to local governmental units. The more significant accounting policies and differences in the State of New Jersey are as follows:

A modified accrual basis of accounting is followed with minor exceptions.

Revenues

Revenues are recorded as received in cash except for certain amounts which are due from other governmental units. Grants are realized as revenue when anticipated in the County's budget. Receivables for County taxes are recorded with offsetting reserves on the balance sheet of the County's Current Fund; accordingly, such amounts are not recorded as revenue until collected. Other amounts that are due the County, which are susceptible to accrual, are also recorded as receivables with offsetting reserves and recorded as revenue when received. GAAP requires revenues to be recognized in the accounting period when they become susceptible to accrual, reduced by an allowance for doubtful accounts.

Expenditures

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, 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 December 31st of each year and 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 specific claims, commitments or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income. Appropriations for principal payments on outstanding general capital bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis.

Encumbrances

Contractual orders, at December 31, are reported as expenditures through the establishment of encumbrances payable. Under GAAP, encumbrances outstanding at year end are reported as reservations of fund balance because they do not constitute expenditures or liabilities.

Interfunds

Interfunds receivables in the Current Fund are recorded with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves. GAAP does not require the establishment of an offsetting reserve.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

C. Basis of Accounting (Cont'd)

Fixed Assets

Property and equipment acquired by the Current and the General Capital Funds are recorded as expenditures at the time of purchase and are not capitalized in their own respective funds. Such assets are recorded at cost in the Governmental Fixed Assets. The values of County owned assets acquired prior to the implementation of the fixed asset accounting system were recorded at cost, estimated cost, estimated replacement value and assessed valuation for real property. Depreciation is not recorded as an operating expense of the general government (Current Fund).

Governmental Fixed Assets

New Jersey Administrative Code 5:30-5.6, previously identified as Technical Accounting Directive No. 85-2, issued by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, established a mandate for fixed asset accounting by municipalities and counties, effective December 31, 1985. Assets acquired through December 31, 1985 were valued based on actual costs, where available and other methods, including current replacement value and estimated historical costs. Assets acquired subsequent to December 31, 1985 were valued based on actual costs. The initial inventory for assets acquired through December 31, 1985 utilized a \$1,000 threshold. For all assets acquired subsequent to December 31, 1985, the threshold is \$300. Improvements other than buildings, which consist of "infrastructure" fixed assets such as roads, bridges, curbs and gutters, streets, sidewalks, drainage systems, etc., are excluded from the governmental fixed assets. Depreciation is not recorded in the governmental fixed assets. Lease Purchase Agreements have been recorded for amounts authorized and reported and classified in Governmental Fixed Assets under Lease Purchase Agreements (completed and in progress)

Inventories of Supplies - The cost of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various balance sheets. GAAP requires the cost of inventories to be reported as a current asset and equally offset by a fund balance reserve.

Disclosures about Pension Liabilities

The County has included information relating to its allocated shares of the net pension liabilities of the state sponsored, cost-sharing, multiple employer defined benefit pension plans in which it participates in Note 7 and the accompanying required supplementary information. As the County does not present entity-wide financial statements, it does not present on the face of its financial statements its proportionate share of the net pension liability of the defined benefit plans in which its employees are enrolled. GAAP requires the recognition of the net pension liability and associated deferred inflows and deferred outflows of financial resources in the entity-wide financial statements. The audited financial information related to pensions is released annually by the State's Division of Pensions and Benefits and is required to be included as note disclosures in the financial statements.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

C. Basis of Accounting (Cont'd)

Disclosures about OPEB Liabilities

With the implementation of GASB 75 for disclosure purposes, the County has included information for OPEB (*Postemployment Benefits Other Than Pensions*) liabilities relating to healthcare benefits provided to its retirees within the Notes to the Financial Statements and the accompanying required supplementary information, if applicable. As the County does not present entity-wide financial statements, it does not present on the face of its financial statements its proportionate share of the OPEB liability of the defined benefit healthcare plans in which its retirees are enrolled. GAAP requires the recognition of the OPEB liability and associated deferred inflows and deferred outflows of financial resources in the entity-wide financial statements. The audited financial information related to OPEB liabilities is released annually by the State's Division of Pensions and Benefits and is required to be included as note disclosures in the financial statements. Due to delays in the availability of the information needed for disclosure, the State of New Jersey Department of Community Affairs, Division of Local Government Services (DLGS) issued Local Finance Notice 2021-10 on May 26, 2021. To ensure the timely filing of county and municipal audits, Local Finance Board regulations allow the DLGS discretion to permit the most recent available audited GASB 75 financial information to be incorporated into the audited financial statements. As a result, the latest available audited information is presented in Note 15.

Recent Accounting Standards

GASB issued Statement No. 91, *Conduit Debt Obligations* in May 2019. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2020. Due to the COVID-19 pandemic GASB 95 which was issued in May 2020 has extended the implementation date to December 15, 2021. Earlier application is encouraged.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

C. Basis of Accounting (Cont'd)

Recent Accounting Standards (Cont'd)

GASB issued Statement No. 92, *Omnibus 2020* in January 2020. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics and includes specific provisions about the following: • The effective date of Statement No. 87, Leases, and Implementation Guide No. 2019-3, Leases, for interim financial reports • Reporting of intra-entity transfers of assets between a primary government employer and a component unit defined benefit pension plan or defined benefit other postemployment benefit (OPEB) plan • The applicability of Statements No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68, as amended*, and No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, as amended, to reporting assets accumulated for postemployment benefits • The applicability of certain requirements of Statement No. 84, *Fiduciary Activities*, to postemployment benefit arrangements • Measurement of liabilities (and assets, if any) related to asset retirement obligations (AROs) in a government acquisition • Reporting by public entity risk pools for amounts that are recoverable from reinsurers or excess insurers • Reference to nonrecurring fair value measurements of assets or liabilities in authoritative literature • Terminology used to refer to derivative instruments. The requirements of this Statement are effective for reporting periods beginning after June 15, 2020. Due to the COVID-19 pandemic GASB 95 which was issued in May 2020 has extended the implementation date to June 15, 2022. Earlier application is encouraged.

GASB issued Statement No. 93, *Replacement of Interbank Offered Rates* in March 2020. The objective of this Statement is to address those and other accounting and financial reporting implications that result from the replacement of an IBOR. The requirements of this Statement are effective for reporting periods beginning after June 15, 2020. Due to the COVID-19 pandemic GASB 95 which was issued in May 2020 has extended the implementation date for one year. Earlier application is encouraged.

GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* in March 2020. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement. The requirements of this Statement are effective for reporting periods beginning after June 22, 2022.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

C. Basis of Accounting (Cont'd)

Recent Accounting Standards (Cont'd)

GASB issued Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance* in May 2020. The primary objective of this Statement is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. That objective is accomplished by postponing the effective dates of certain provisions in Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later. The requirements of this Statement are effective immediately.

GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements* in May 2020. The primary objective of this Statement is to provide guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The requirements of this Statement are effective for reporting periods beginning after June 15, 2022.

GASB issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans* in June 2020. The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The requirements of this Statement are effective for reporting periods beginning after vary depending on specific paragraph.

The County does not prepare its financial statements in accordance with generally accepted accounting principles. The adoption of these new standards will not adversely affect the reporting on the County's financial condition.

The GASB codification also defines the financial statements of a governmental unit to be presented in the general purpose financial statements to be in accordance with GAAP. The County presents the financial statements in accordance with the "Requirements of Audit and Accounting Revision of 1987" as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and which differ from the financial statements required by GAAP.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 2: CASH AND CASH EQUIVALENTS

A. Deposits

The County considers petty cash, change funds, cash in banks, deposits in the New Jersey Cash Management Fund and certificates of deposit as cash and cash equivalents. New Jersey statutes permit the deposit of public funds in institutions located in New Jersey, which are insured by the Federal Deposit Insurance Corporation (FDIC), or by any other agencies of the United States that insures deposits or the State of New Jersey Cash Management Fund. New Jersey statutes require public depositories to maintain collateral for deposit of public funds that exceed insurance limits as follows:

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

All collateral must be deposited with the Federal Reserve Bank, the Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000. The State of New Jersey Cash Management Fund is authorized by statute and regulation of the State Investment Council to invest in fixed income and debt securities, which mature within one year.

Collateralization of Fund investments is generally not required. "Other Than State" participants contribute one tenth of one percent per year of the value of the aggregate units owned by them to establish a Reserve Fund, which is supplemented by the proportional interest of "Other Than State" participants in gains on investment transaction realized. The Reserve Fund is available to cover losses of "Other Than State" participants occasioned by the bankruptcy of an issuer of an investment held by the Fund and losses on sales of securities.

The cash on deposit is partially insured by federal deposit insurance in the amount of \$250,000 in each depository. Balances above the federal deposit insurance amount are insured by the Government Unit Deposit Protection Act (GUDPA), N.J.S.A. 17:941, et seq., which insures all New Jersey governmental units' deposits in excess of the federal deposit insurance maximums.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 2: CASH AND CASH EQUIVALENTS (CONT'D)

A. Deposits (Cont'd)

At December 31, 2020 and 2019, the cash and cash equivalents of the County on deposit and on hand consisted of the following:

	<u>2020</u>	<u>2019</u>
Cash and Investments	\$ 197,805,010.01	\$ 188,732,422.87
Change Funds (On-Hand)	<u>640.00</u>	<u>640.00</u>
Total	<u>\$ 197,805,650.01</u>	<u>\$ 188,733,062.87</u>

At December 31, 2020, the County's recorded cash, cash equivalents and investments amounted to \$197,805,010.01; an amount of \$171,433,628.99 was on deposit with the respective institutions; \$26,360,118.22 was invested with the Somerset County Improvement Authority; and \$11,262.80 was on hand with the New Jersey Cash Management Fund. Of the bank balance, \$250,000.00 was FDIC insured and \$171,183,628.99 was GUDPA insured.

At December 31, 2019, the County's recorded cash, cash equivalents and investments amounted to \$188,732,422.87; an amount of \$161,663,285.88 was on deposit with the respective institutions; \$27,069,136.99 was invested with the Somerset County Improvement Authority; and \$11,455.26 was on hand with the New Jersey Cash Management Fund. Of the bank balance, \$250,000.00 was FDIC insured and \$143,129,343.75 was GUDPA insured.

Custodial Credit Risk – Deposits - Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk other than those policies that adhere to the requirements of statute. As of December 31, 2020, based upon the insured balances as provided by FDIC and NJGUDPA coverage, no amount of the County's bank balance was exposed to custodial credit risk. The County had \$11,262.80 on deposit with the New Jersey Cash Management Fund which is an investment pool and is not insured by either FDIC or GUDPA. The County also has invested \$26,360,118.22 in debt instruments of the Somerset County Improvement Authority, a related entity.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 2: CASH AND CASH EQUIVALENTS (CONT'D)

A. Investments

The purchase of investments by the County are strictly limited by the express authority of the New Jersey Local Fiscal Affairs Law, N.J.S.A. 40A:5-15.1. Permitted investments include any of the following type of securities:

1. Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;
2. Government money market mutual funds
3. Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor;
4. 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;
5. Bonds or other obligations, having a maturity date not more than 397 days from date of purchase, approved by the Division of Local Government Services of the Department of Community Affairs for investment by Local Units
6. Local government investment pools that are fully invested in U.S. Government securities that meet the definition of eligible security pursuant to 17 C.F.R. § 270a-7 and repurchase agreements that are collateralized by such U.S. Government securities in which direct investment may be made pursuant to paragraphs (1) and (3) of N.J.S.A. 5-15.1. This type of investment is also required to be rated in the highest category by a nationally recognized statistical rating organization;
7. Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 (C. 52:18A-90.4); or
8. Agreements for the repurchase of fully collateralized securities if:
 - a. the underlying securities are permitted investments pursuant to paragraphs (1) and (3) of this subsection;
 - b. the custody of collateral is transferred to a third party;
 - c. the maturity of the agreement is not more than 30 days;
 - d. the underlying securities are purchased through a public depository as defined in section 1 of P .L. 1970, c.236 (C. 17:19-41); and
 - e. a master repurchase agreement providing for the custody and security of collateral is executed.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 2: CASH AND CASH EQUIVALENTS (CONT'D)

B. Investments (Cont'd)

As of December 31, 2020, the County has \$11,262.80 on deposit with the New Jersey Cash Management Fund. Based upon limitations set forth by New Jersey Statutes 40A:5-15.1 and existing investment practices of the Investment Council of the New Jersey Cash Management Fund, the County is generally not exposed to credit risks, custodial credit risks, concentration of credit risks and interest rate risks of its investments nor is it exposed to foreign currency risk for its deposits and investments.

In addition, the County has invested \$26,360,118.22 in debt instruments of the Somerset County Improvement Authority, as detailed below:

<u>Investment</u>	<u>Balance December 31, 2020</u>
Somerset County Improvement Authority Lease Revenue Bond Series 2016 due in various installments through 2036 at various interest rates.	\$ 720,000.00
Somerset County Improvement Authority Revenue Bonds Series 2009 with principal payments at \$200,000.00 through 2039 at various interest rates.	3,800,000.00
Somerset County Improvement Authority Revenue Bonds Series 2007 due in installments \$118,75.00 to \$7,375,000.00 through 2032 at various interest rates.	9,276,250.00
Somerset County Improvement Authority Renewable Energy Bond Series 2010 due in various installments through 2026 at various interest rates.	1,725,000.00
Somerset County Improvement Authority Project Notes Series 2019 with a maturity date of June 30, 2021 at interest rate of 0.50%.	8,400,000.00
Somerset County Improvement Authority Revenue Bonds Series 2011 due in installments of \$16,450.22 to \$27,290.89 from 2016 through 2050 at interest rate of 1.50%.	664,884.06
Somerset County Improvement Authority Construction Loan Series 2010 with principal payments due in installments of \$43,867.26 to \$72,775.62 through 2051 at an interest rate of 1.50%.	1,773,984.16
	<u>\$ 26,360,118.22</u>

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 3: LONG-TERM DEBT

The Local Bond Law, Chapter 40A:2, governs the issuance of bonds to finance general municipal capital expenditures. All bonds are retired in annual installments within the statutory period of usefulness. All bonds issued by the County are general obligation bonds, backed by the full faith and credit of the County. Bond Anticipation Notes, which are issued to temporarily finance capital projects, shall mature and be paid off within ten years or financed by the issuance of bonds.

Summary of Municipal Debt

	<u>Year 2020</u>	<u>Year 2019</u>	<u>Year 2018</u>
Issued:			
General:			
Bonds, Notes and Loans-County	\$ 238,149,329.77	\$ 215,872,111.49	\$ 202,895,297.99
Bonds-Guaranteed by County	144,978,357.00	131,377,563.00	134,143,321.00
	<u>383,127,686.77</u>	<u>347,249,674.49</u>	<u>337,038,618.99</u>
Less : Due from State of New Jersey	9,105,000.00	10,075,000.00	7,826,500.00
Bonds/Notes Issued by Another Public Body Guaranteed by the County	138,712,019.00	115,050,892.00	117,051,144.00
Bonds to be Paid by Open Space Trust Funds	26,735,000.00	30,320,000.00	34,550,000.00
Green Acres Loans to be Paid by Open Space Funds	72,329.77	284,111.49	560,297.99
Reserve for Debt Service	2,164,045.79	795,954.57	295,349.60
Cash on Hand to Pay Debt		4,476,639.87	
	<u>176,788,394.56</u>	<u>161,002,597.93</u>	<u>160,283,291.59</u>
Net Debt Issued	<u>206,339,292.21</u>	<u>186,247,076.56</u>	<u>176,755,327.40</u>
Authorized But Not Issued:			
General:			
Bonds and Notes	<u>26,562,650.55</u>	<u>45,665,458.42</u>	<u>44,057,187.80</u>
Net Bonds and Notes Issued and Authorized but Not Issued	<u>\$ 232,901,942.76</u>	<u>\$ 231,912,534.98</u>	<u>\$ 220,812,515.20</u>

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
 FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 3: LONG-TERM DEBT (CONT'D)

SUMMARY OF STATUTORY DEBT CONDITION (ANNUAL DEBT STATEMENT)

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 0.37%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
General Debt	\$ 409,690,337.32	\$ 176,788,394.56	\$ 232,901,942.76
Net Debt of			\$ 232,901,942.76
Divided by the Equalized Valuation Basis per N.J.S.A. 40A:2-2			\$ 63,013,284,395.00
as amended of			0.370%
Equals			
 <u>Equalized Valuation Basis</u>			
2018 Equalized Valuation Basis of Real Property			\$ 62,147,013,310.00
2019 Equalized Valuation Basis of Real Property			62,432,296,264.00
2020 Equalized Valuation Basis of Real Property			64,460,543,611.00
Average Equalized Valuation Basis			\$ 63,013,284,395.00
 <u>Borrowing Power Under N.J.S.A. 40A:2-6 as Amended</u>			
2% of Average Equalized Valuation Basis			\$ 1,260,265,687.90
Net Debt			232,901,942.76
Remaining Borrowing Power			\$ 1,027,363,745.14

Equalized Valuation Basis is the average of the equalized valuation of Real Estate, including improvements, and the assessed valuation of Class II Rail Road Property of the County for the last three (3) preceding years.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE3: LONG-TERM DEBT (CONT'D)

General Serial Bonds:	<u>Principal Balance December 31, 2020</u>
\$20,840,000.00 Bonds of 2020 due in annual installments of \$160,000.00 to \$2,290,000.00 at a variable interest rate.	\$ 20,840,000.00
\$20,480,000.00 Bonds of 2019 due in annual installments of \$170,000.00 to \$1,150,000.00 at a variable interest rate.	19,370,000.00
\$25,530,000.00 Bonds of 2018 due in annual installments of \$95,000.00 to \$1,365,000.00 at a variable interest rate.	22,105,000.00
\$24,995,000.00 Bonds of 2017 due in annual installments of \$95,000.00 to \$1,515,000.00 at a variable interest rate.	20,015,000.00
\$21,810,000.00 Refunding Bonds of 2017 due in annual installments of \$1,400,000.00 to \$1,545,000.00 at a variable interest rate.	18,840,000.00
\$23,316,000.00 Bonds of 2016 due in annual installments of \$125,000.00 to \$1,501,000.00 at a 2.000% interest rate.	15,521,000.00
\$8,320,000.00 Refunding Bonds of 2016 due in annual installments of \$1,615,000.00 to \$1,685,000.00 at a variable interest rate.	4,955,000.00
\$22,777,000.00 Bonds of 2015 due in annual installments of \$160,000.00 to \$1,100,000.00 at a variable interest rate.	14,652,000.00
\$7,090,000.00 Refunding Bonds of 2015 due in annual installments of \$445,000.00 to \$450,000.00 at a 4.000% interest rate.	2,235,000.00
\$18,000,000.00 Bonds of 2013 due in annual installments of \$75,000.00 to \$1,100,000.00 at a variable interest rate.	9,250,000.00
\$38,100,000.00 Bonds of 2012 due in annual installments of \$190,000.00 to \$1,070,000.00 at a variable interest rate.	19,700,000.00
\$18,085,000.00 Bonds of 2011 due in annual installments of \$1,205,000.00 to \$1,215,000.00 at a variable interest rate.	7,240,000.00
\$9,615,000 Refunding Bonds of 2011 due in annual installments of \$150,000.00 to \$955,000.00 at a variable interest rate.	<u>2,830,000.00</u>
Total Bonds	<u>\$ 177,553,000.00</u>

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 3: LONG-TERM DEBT (CONT'D)

SCHEDULE OF ANNUAL DEBT SERVICE FOR PRINCIPAL AND INTEREST
FOR BONDED DEBT ISSUED AND OUTSTANDING DECEMBER 31, 2020

<u>Due Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 20,175,000.00	\$ 5,103,413.79	\$ 25,278,413.79
2022	20,185,000.00	4,574,591.28	24,759,591.28
2023	20,135,000.00	4,025,416.28	24,160,416.28
2024	17,460,000.00	3,379,116.28	20,839,116.28
2025	17,220,000.00	2,823,216.28	20,043,216.28
2026	16,520,000.00	2,297,247.52	18,817,247.52
2027	15,230,000.00	1,818,810.02	17,048,810.02
2028	13,876,000.00	1,365,855.02	15,241,855.02
2029	10,885,000.00	993,335.02	11,878,335.02
2030	9,522,000.00	693,485.02	10,215,485.02
2031	5,635,000.00	466,668.78	6,101,668.78
2032	5,770,000.00	305,268.78	6,075,268.78
2033	3,290,000.00	138,056.28	3,428,056.28
2034	1,650,000.00	45,375.00	1,695,375.00
	<u>\$ 177,553,000.00</u>	<u>\$ 28,029,855.35</u>	<u>\$ 205,582,855.35</u>

SCHEDULE OF ANNUAL DEBT SERVICE FOR PRINCIPAL AND INTEREST
 FOR SERIES 2009 SOMERSET COUNTY IMPROVEMENT AUTHORITY LEASE
OUTSTANDING DECEMBER 31, 2020

<u>Due Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 510,000.00	\$ 185,200.00	\$ 695,200.00
2022	515,000.00	164,800.00	679,800.00
2023	515,000.00	144,200.00	659,200.00
2024	515,000.00	123,600.00	638,600.00
2025	515,000.00	103,000.00	618,000.00
2026	515,000.00	82,400.00	597,400.00
2027	515,000.00	61,800.00	576,800.00
2028	515,000.00	41,200.00	556,200.00
2029	515,000.00	20,600.00	535,600.00
	<u>\$ 4,630,000.00</u>	<u>\$ 926,800.00</u>	<u>\$ 5,556,800.00</u>

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 3: LONG-TERM DEBT (CONT'D)

The County has also entered into the following Green Acres loan agreements:

Loans:

\$2,250,000.00 Green Acres Loans of 2002 due in a final semi-annual installment of \$72,329.77 at an interest rate of 2.00%.	\$ 72,329.77
Total Loans	\$ 72,329.77

SCHEDULE OF OUTSTANDING ANNUAL DEBT SERVICE FOR GREEN ACRES PROGRAM

<u>Due Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
03/29/2021	\$ 72,329.77	\$ 723.30	\$ 73,053.07
	\$ 72,329.77	\$ 723.30	\$ 73,053.07

NOTE 4: SHORT-TERM DEBT

The County had the following short-term debt:

Bond Anticipation Notes:

Outstanding Bond Anticipation Notes are summarized as follows:

	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>
General Capital Fund	4.00%	9/9/2021	\$ 55,894,000.00

NOTE 5: FUND BALANCE APPROPRIATED

Fund Balance at December 31, 2020, which was appropriated and included as anticipated revenue in the County budget for the year ending December 31, 2021, was as follows:

Current Fund	\$ 19,000,000.00
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NOTE 6: DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2020, the deferred charge of \$41,388.46 is shown on the balance sheet of the Current Fund for over-expenditure of health benefits waiver.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 7: PENSION AND RETIREMENT PLANS

Description of Plans – The State of New Jersey, Division of Pension and Benefits (the Division) was created and exists pursuant to N.J.S.A. 52:18A to oversee and administer the pension trust and other postemployment benefit plans sponsored by the State of New Jersey (the State). According to the State of New Jersey Administrative Code, all obligations of the Systems will be assumed by the State of New Jersey should the plans terminate. Each defined benefit pension plan’s designated purpose is to provide retirement, death and disability benefits to its members. The authority to amend the provision of plan rests with new legislation passed by the State of New Jersey. Pension reforms enacted pursuant to Chapter 78, P.L. 2011 included provisions creating special Pension Plan Design Committees for the public Employees’ Retirement System (PERS) and the Police and Firemen’s Retirement System (PFRS), once a Target Funded Ratio (TFR) is met, that will have the discretionary authority to modify certain plan design features, including member contribution rate; formula for calculation of final compensation or final salary; fraction used to calculate a retirement allowance; age at which a member may be eligible and the benefits for service or early retirement; and benefits provided for disability retirement. The committee will also have the authority to reactivate the cost of living adjustment (COLA) on pensions.

However, modifications can only be made to the extent that the resulting impact does not cause the funded ratio to drop below the TFR in any one year of a 30-year projection period.

The Division issues a publicly available financial report that includes the financial statements and required supplementary information for each of the plans. This report may be accessed via the Division of Pensions and Benefits website, at www.state.nj.us/treasury/pensions, or may be obtained by writing to the Division of Pensions and Benefits, PO Box 295, Trenton, New Jersey, 08625.

- A. PUBLIC EMPLOYEES’ RETIREMENT SYSTEM (PERS) - The Public Employees’ Retirement System is a cost-sharing, multiple employer defined benefit pension plan as defined in GASB Statement No. 68. The Plan is administered by The New Jersey Division of Pensions and Benefits (Division). The more significant aspects of the PERS Plan are as follows:

Plan Membership and Contributing Employers - Substantially all full-time employees of the State of New Jersey or any county, municipality, school district or public agency are enrolled in PERS, provided the employee is not required to be a member of another state-administered retirement system or other state pension fund or local jurisdiction’s pension fund. Membership and contributing employers of the defined benefit pension plans consisted of the following at June 30, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Inactive plan members or beneficiaries currently receiving benefits	182,492	178,748
Inactive plan members entitled to but not yet receiving benefits	942	609
Active plan members	<u>249,045</u>	<u>252,598</u>
Total	<u>432,479</u>	<u>431,955</u>
 Contributing Employers	 1,691	 1,697
Contributing Nonemployers -	1	1

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

A. PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS) (CONT'D)

Significant Legislation – Chapter 19, P.L. 2009, effective March 17, 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 an employer 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 PERS, 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.

Pursuant to the provision of Chapter 78, P.L. 2011, COLA increases were suspended for all current and future retirees of PERS.

Payrolls and Covered Wages - For the year ended December 31, 2020 the County's total payroll for all employees was \$85,834,759.54. Total PERS covered payroll was \$58,532,680.00. Due to payroll system limitations, covered payroll refers to pensionable compensation, rather than total compensation, paid by the County to active employees covered by the Plan.

Specific Contribution Requirements and benefit provisions – The contribution policy is set by N.J.S.A 43:15A and requires contributions by active members and contributing employers.

Pursuant to the provisions of Chapter 78, P.L. 2011, the member contribution rate was 7.50% in State fiscal year 2020 and 7.34% for State fiscal year 2019. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount, which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. The annual employer contributions include funding for basic retirement allowances and noncontributory death benefits. The County's cash basis contributions to the Plan for the years ended December 31, 2020 and 2019 were \$7,858,794 and \$8,073,045, respectively. County contributions are due and payable on April 1st in the second fiscal period subsequent to plan year for which the contributions requirements were calculated. County payments to PERS for the years ending December 31, 2020 and 2019 consisted of the following:

	<u>2020</u>	<u>2019</u>
Normal Cost	\$ 724,086	\$ 1,004,326
Amortization of Accrued Liability	<u>6,700,519</u>	<u>6,667,138</u>
Total Pension	7,424,605	7,671,464
NCGI Premiums	400,074	365,444
Total Pension & NCGI	<u>7,824,679</u>	<u>8,036,908</u>
LTD Expense	<u>34,115</u>	<u>36,137</u>
Total PERS Payment	<u>\$ 7,858,794</u>	<u>\$ 8,073,045</u>

The County recognizes liabilities to PERS and records expenditures for same in the fiscal period that bills become due.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

A. PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS) (CONT'D)

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

Pension Liabilities, Pension Expense, 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 PERS reported a net pension liability of \$16,435,616,426 for its Local (Non-State) Employer Member Group. The County's proportionate share of the net pension liability for the Local Employer Member Group that is attributable to the County was \$130,917,070 or 0.8028084929%, which was a decrease of 0.0016119113%. At June 30, 2019, the PERS reported a net pension liability of \$18,143,832,135 for its Local (Non-State) Employer Member Group. The County's proportionate share of the net pension liability for the Local Employer Member Group that is attributable to the County was \$144,944,354 or 0.8044204042%.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

A. PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS) (CONT'D)

Actuarial Assumptions - The collective total pension liability in the June 30, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019 that was rolled forward to June 30, 2020. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	2.00-6.00%
Through 2026	Based on years of service
Thereafter	3.00-7.00%
	Based on years of service
Investment rate of return	7.00%

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. Post-retirement 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 2010 on a generational basis. Disability retirement rate 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.

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.

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 Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
 FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

A. PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS) (CONT'D)

Best estimates of arithmetic rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2020 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	27.00%	7.71%
Non-U.S. Developed Market Equity	13.50%	8.57%
Emerging Market 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	<u>3.00%</u>	3.40%
	<u>100.0%</u>	

Discount Rate – The discount rate used to measure the total pension liabilities of PERS was 7.00% as of June 30, 2020. 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 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 collective net pension liability of PERS participating employers as of June 30, 2020, calculated using the discount rates as disclosed above as well as what the collective net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage rate higher than the current rate:

	At 1% decrease <u>(6.00%)</u>	At current discount rate <u>(7.00%)</u>	At 1% increase <u>(8.00%)</u>
State	\$ 25,353,758,472	\$ 22,223,967,525	\$ 19,576,310,991
Local	<u>20,689,699,233</u>	<u>16,435,616,426</u>	<u>12,825,910,903</u>
PERS Plan Total	<u>\$ 46,043,457,705</u>	<u>\$ 38,659,583,951</u>	<u>\$ 32,402,221,894</u>
County's proportionate share of the net pension liability	<u>\$ 164,802,751</u>	<u>\$ 130,917,070</u>	<u>\$ 102,164,144</u>

*- Local Share includes \$128,231,594 of Special Funding Situation allocated to the State of NJ as a non-employer.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

A. PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS) (CONT'D)

Components of Net Pension Liability – The components of the collective net pension liability for PERS, including the State of New Jersey, at June 30, 2020 is as follows:

	<u>State</u>	<u>Local</u>	<u>Total</u>
Total Pension Liability	\$ 28,272,160,382	\$ 39,432,792,871	\$ 67,704,953,253
Plan Fiduciary Net Position	6,048,192,857	22,997,176,445	29,045,369,302
Net Pension Liability	\$ 22,223,967,525	\$ 16,435,616,426	\$ 38,659,583,951

At December 31, 2020, the County's deferred outflow of resources and deferred inflow of resources related to PERS were from the following sources, if GASB 68 was recognized:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 2,383,785	\$ 462,979
Change in assumptions	4,247,098	54,816,216
Net difference between projected and actual earnings on pension plan investments	4,474,851	
Changes in proportion and differences between County contributions and proportionate share of contributions	1,051,520	2,219,389
County contributions subsequent to the measurement date	7,858,794	
Total	\$ 20,016,048	\$ 57,498,584

The \$7,858,794 is reflected above as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date. Other amounts reported as deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts) related to pensions would be recognized in pension expense as follows, if GASB 68 was recognized:

<u>Year ending</u>	<u>Amount</u>
2021	\$ (16,938,691)
2022	(15,545,814)
2023	(8,588,684)
2024	(3,514,259)
2025	(753,882)
Total	\$ (45,341,330)

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

A. PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS) (CONT'D)

Additional Information

Collective balances at June 30, 2020 are as follows:

Collective deferred outflows of resources	\$2,347,583,337
Collective deferred inflows of resources	7,849,949,467
Collective net pension liability – Local group	16,435,616,426

County's Proportion	0.8028084929%
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Collective Local Group pension expense for the Local Group for the measurement period ended June 30, 2020 and 2019 was \$407,705,399 and \$974,471,686, respectively. The average of the expected remaining service lives of all 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.

State Contribution Payable Dates - Chapter 83, P.L. 2016 requires the State to make pension contributions on a quarterly basis: 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. As such, contributions are assumed to be made on a quarterly basis with the first contribution 15 months after the associated valuation date. Local employer's contributions are expected to be paid on April 1st, 21 months after the associated valuation date.

Receivable Contributions - The Fiduciary Net Position (FNP), includes Local employers' contributions receivable as reported in the financial statements provided by the Division of Pensions and Benefits. In determining the discount rate, the FNP at the beginning of each year does not reflect receivable contributions as those amounts are not available at the beginning of the year to pay benefits. The receivable contributions for the years ended June 30, 2020 and June 30, 2019 are \$1,144,889,253 and \$1,038,892,124, respectively.

Special Funding Situation - The County is responsible for the actuarially determined annual contributions to the PERS, except where legislation was passed that legally obligates the State if certain circumstances occur. A special funding situation exists for the Local employers of the PERS. The State of New Jersey, as a non-employer, is required to pay the additional costs incurred by Local employers based upon the provisions of several legislative actions. The provisions of GASB Statement No. 68 define this these relationship as a "special funding situation", and the State of New Jersey is defined as a "non-employer contributing entity".

Unaudited data provided by the PERS indicates that the total Non-employer contributions made to the PERS by the State for the year ended June 30, 2020 was \$8,117,299. The portion of that contribution allocated to the County was \$354,026, or 4.3613749926%. The June 30, 2020 State special funding situation pension expense of \$10,999,730 was actuarially determined and represents the required contribution due from the State for the year. The special funding situation net pension liability under the special funding situation was reported at \$128,231,594 at June 30, 2020 and represents the accumulated difference between the actuarially determined annual contributions required and the actual State contributions through the valuation date. The County's allocated shares of the special funding situation pension expense and related revenue for the year ended June 30, 2020 and its share of the special funding situation net pension liability at that date were \$479,739 and \$5,592,661, respectively.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

B. POLICE AND FIREMEN'S RETIREMENT SYSTEM (PFRS)

The Police and Firemen's Retirement System is a cost-sharing, multiple employer defined benefit pension plan as defined in GASB Statement No. 68. The Plan is administered by The New Jersey Division of Pensions and Benefits (Division). The more significant aspects of the PFRS Plan are as follows

Plan Membership and Contributing Employers- Substantially all full-time county and municipal police and firemen and state firemen or officer employees with police powers appointed after June 30, 1944 are enrolled in PFRS Membership and contributing employers of the defined benefit pension plans consisted of the following at June 30, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Inactive plan members or beneficiaries currently receiving benefits	45,537	44,567
Inactive plan members entitled to but not yet receiving benefits	65	42
Active plan members	<u>42,520</u>	<u>42,295</u>
Total	<u>88,122</u>	<u>86,904</u>
Contributing Employers	582	584
Contributing Nonemployers	1	1

Significant Legislation - Pursuant to the provision of Chapter 78, P.L. 2011, COLA increases were suspended for all current and future retirees of PFRS.

The State Legislature adopted L. 2018, c. 55 in July 2018, which transferred management of PFRS from the New Jersey Department of Treasury, Division of Pensions and Benefits to a newly constituted twelve-member PFRS Board of Trustees. The new PFRS Board, which was established in February 2019 per the legislation, has more power and authority as compared to the former PFRS Board of Trustees. In addition to overseeing the management of PFRS, the new PFRS Board will also have the authority to direct investment decisions, to adjust current benefit levels and to change member and employer contribution rates.

With regard to changes in current benefit provisions, such changes can only be made with the approval of a supermajority of eight (8) of the twelve (12) members of the new PFRS Board. Also, benefit enhancement can only be made if an independent actuary certifies that the benefit enhancements will not jeopardize the long-term viability of PFRS. Under prior law, benefit enhancements, including the reinstatement of COLA for retirees, could only be considered when the funded level of the pension fund reaches 80%. An actuarial certification was also required that the funded levels would remain at or above 80% over a 30-year period following the benefit enhancement.

In accordance with L. 2018, c. 55, the new PFRS Board will also have the authority to formulate investment policies and direct the investment activities of the PFRS. The PFRS Board has adopted regulations for governing the methods, practices, and procedures for investment or reinvestments of money of PFRS.

For the year ended December 31, 2020 the County's total payroll for all employees was \$85,834,759.54. Total PFRS covered payroll was \$18,688,903.00. Due to payroll system limitations, covered payroll refers to pensionable compensation, rather than total compensation, paid by the County to active employees covered by the Plan.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

B. POLICE AND FIREMEN'S RETIREMENT SYSTEM (PFRS) (CONT'D)

Specific Contribution Requirements and benefit provisions – The contribution policy is set by N.J.S.A 43:16A and requires contributions by active members and contributing employers. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contributions rate was 10% in State fiscal year 2020. Employers' contributions are based on an actuarially determined amount, which includes the normal cost and unfunded accrued liability. The annual employer contributions include funding for basic retirement allowances and noncontributory death benefits. The County's cash basis contributions to the Plan for the years ended December 31, 2020 and 2019 were \$5,380,566 and \$5,339,264, respectively. County Contributions are due and payable on April 1st in the second fiscal period subsequent to plan year for which the contribution requirements were calculated.

County payments to PFRS made in the years ending December 31, 2020 and 2019 consisted of the following:

	<u>2020</u>	<u>2019</u>
Normal Cost	\$ 1,732,386	\$ 1,684,226
Amortization of Accrued Liability	<u>3,400,250</u>	<u>3,451,690</u>
Total Pension	5,132,636	5,135,916
NCGI Premiums	<u>247,930</u>	<u>203,348</u>
Total PFRS Payment	<u>\$ 5,380,566</u>	<u>\$ 5,339,264</u>

The vesting and benefit provisions are set by N.J.S.A. 43:16A. PFRS provides retirement as well as death and disability benefits. All benefits vest after ten years of service, except for disability benefits, which vest after 4 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 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, as defined, up to 30 years plus 1% for each year of service in excess of 30 years. Members may seek special retirement after achieving 25 years of creditable service, in which benefits would equal 65% (tiers 1 and 2 members) and 60% (tier 3 members) of final compensation plus 1% for each year 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.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

B. POLICE AND FIREMEN'S RETIREMENT SYSTEM (PFRS) (CONT'D)

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – The regulatory basis of accounting which is 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 PFRS reported a net pension liability of \$12,921,318,904 for its Non-State, Non-Special Funding Situation Employer Member Group. The County's proportionate share of the net pension liability for the Non-State Non-Special Funding Situation Employer Member Group was \$68,919,744 or 0.5333800984%, which was an increase of 0.0007091195%. At June 30, 2019, the PFRS reported a net pension liability of \$12,237,818,793 for its Non-State, Non-Special Funding Situation Employer Member Group. The County's proportionate share of the net pension liability for the Non-State Non-Special Funding Situation Employer Member Group was \$65,187,309 or 0.5326709789%.

Actuarial Assumptions - The collective total pension liability for the June 30, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. This actuarial valuation used the following actuarial assumptions:

Inflation rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	
Through all future years	3.25-15.25%
	Based on years of service
Investment rate of return	7.00%

Pre-retirement mortality rates were based on the Pub-2010 Safety Employee mortality table with a 105.6% adjustment for males and a 102.5% adjustment for females, with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on Pub-2010 Safety Retiree Below-Median Income Weighted mortality table with a 96.7% adjustment for males and a 96.0% adjustment for females, 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 a 109.3% 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.

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.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

B. POLICE AND FIREMEN'S RETIREMENT SYSTEM (PFRS) (CONT'D)

In accordance with State statute, the long-term expected rate of return on pension plan investments (7.00% at June 30, 2020) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of pension plans investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the PFRS's target asset allocation as of June 30, 2020 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	27.00%	7.71%
Non-U.S. Developed Market Equity	13.50%	8.57%
Emerging Market 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	<u>3.00%</u>	3.40%
	<u>100.0%</u>	

Discount Rate – The discount rate used to measure the total pension liability of PFRS was 7.00% as of June 30, 2020. 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 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 SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
 FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

B. POLICE AND FIREMEN'S RETIREMENT SYSTEM (PFRS) (CONT'D)

Sensitivity of the Collective Net Pension Liability to Changes in the Discount Rate – The following presents the collective net pension liability of the 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:

	At 1% decrease (6.00%)	At current discount rate (7.00%)	At 1% increase (8.00%)
State	\$ 4,998,864,901	\$ 4,299,009,951	\$ 3,717,851,603
Local	<u>19,849,370,425</u>	<u>14,926,648,722</u>	<u>10,837,952,259</u>
PFRS Plan Total	<u>\$ 24,848,235,326</u>	<u>\$ 19,225,658,673</u>	<u>\$ 14,555,803,862</u>
County's proportionate share of the net pension liability	<u>\$ 91,649,074</u>	<u>\$ 68,919,744</u>	<u>\$ 50,041,299</u>

Local Share includes \$2,005,329,818 of Special Funding Situation allocated to the State of NJ as a non-employer.

Components of Net Pension Liability – The components of the collective net pension liability of the participating employers for PFRS, including the State of New Jersey, at June 30, 2020 is as follows:

	<u>State</u>	<u>Local</u>	<u>Total</u>
Total Pension Liability	\$ 5,717,806,071	\$ 40,919,980,447	\$ 46,637,786,518
Plan Fiduciary Net Position	<u>1,418,796,120</u>	<u>25,993,331,725</u>	<u>27,412,127,845</u>
Net Pension Liability	<u>\$ 4,299,009,951</u>	<u>\$ 14,926,648,722</u>	<u>\$ 19,225,658,673</u>

At December 31, 2020, the County's deferred outflow of resources and deferred inflow of resources related to PFRS were from the following sources, if GASB 68 was recognized:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 694,828	\$ 247,345
Change in assumptions	173,436	18,476,971
Net difference between projected and actual earnings on pension plan investments	4,041,087	
Changes in proportion and differences between County contributions and proportionate share of contributions	1,432,595	2,675,134
County contributions subsequent to the measurement date	<u>5,380,566</u>	
Total	<u>\$ 11,722,512</u>	<u>\$ 21,399,450</u>

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

B. POLICE AND FIREMEN'S RETIREMENT SYSTEM (PFRS) (CONT'D)

The \$5,380,566 is reflected above as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date. Other amounts reported as deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts) related to pensions would be recognized in pension expense as follows, if GASB 68 were followed:

<u>Year ending</u>	<u>Amount</u>
2021	\$ (6,938,828)
2022	(4,590,964)
2023	(2,031,376)
2024	(929,502)
2025	<u>(566,834)</u>
Total	\$ <u>(15,057,504)</u>

Additional Information

Collective balances at June 30, 2020	
Collective deferred outflows of resources	\$1,601,195,680
Collective deferred inflows of resources	4,191,274,402
Collective net pension liability – Local group	14,926,648,722
 County's Proportion	 0.5333800984%

Collective pension expense for the Local Group for the measurement period ended June 30, 2020 and 2019 is \$949,220,570, and \$1,325,963,796, respectively. The average of the expected remaining service lives of all 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.

State Contribution Payable Dates - Chapter 83, P.L. 2016 requires the State to make pension contributions on a quarterly basis: 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. As such, contributions are assumed to be made on a quarterly basis.

Local employer's contributions are expected to be paid on April 1st, 21 months after the associated valuation date.

Receivable Contributions - The Fiduciary Net Position (FNP) includes Local employers' contributions receivable as reported in the financial statements provided by the Division of Pensions and Benefits. In determining the discount rate, the FNP at the beginning of each year does not reflect receivable contributions as those amounts are not available at the beginning of the year to pay benefits. The receivable contributions for the years ended June 30, 2020 and June 30, 2019 are \$1,194,176,430 and \$1,105,874,849, respectively.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

B. POLICE AND FIREMEN'S RETIREMENT SYSTEM (PFRS) (CONT'D)

Special Funding Situation - The County is responsible for the actuarially determined annual contributions to the PFRS, except where legislation was passed that legally obligates the State if certain circumstances occur. A special funding situation exists for the Local employers of the PFRS. The State of New Jersey, as a non-employer, is required to pay the additional costs incurred by Local employers based upon the provisions of several legislative actions. The provisions of GASB Statement No. 68 define this these relationship as a "special funding situation", and the State of New Jersey is defined as a "non-employer contributing entity".

Unaudited data provided by the PFRS indicates that the total Non-employer contributions made to the PFRS by the State for the year ended June 30, 2020 was \$154,309,000. The portion of that contribution allocated to the County was \$823,054, or 0.5333800984%. The June 30, 2020 State special funding situation pension expense of \$227,263,993 was actuarially determined and represents the required contribution due from the State for the year. The special funding situation net pension liability under the special funding situation was reported at \$2,005,329,818 at June 30, 2020 and represents the accumulated difference between the actuarially determined annual contributions required and the actual State contributions through the valuation date. The County's allocated shares of the special funding situation pension expense for the year ended June 30, 2020 and its share of the special funding situation NPL at that date were \$1,212,181 and \$10,696,030, respectively.

C. CUMULATIVE PERS AND PFRS DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES

	<u>Net Pension Liability</u>	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>	<u>Total Pension Expense</u>
PERS	\$ 130,917,070	\$ 20,016,048	\$ 57,498,584	\$ 2,539,829
PFRS	<u>68,919,744</u>	<u>11,722,512</u>	<u>21,399,450</u>	<u>3,160,842</u>
Total	<u>\$ 199,836,814</u>	<u>\$ 31,738,560</u>	<u>\$ 78,898,034</u>	<u>\$ 5,700,671</u>

D. DEFINED CONTRIBUTION RETIREMENT PLAN

The Defined Contribution Retirement Plan (DCRP) is a multiple employer defined contribution plan as defined in GASB Statement No. 68. The Plan is administered by The New Jersey Division of Pensions and Benefits (Division). The Division has selected Prudential Financial to manage the DCRP on its behalf. The more significant aspects of the DCRP are as follows:

Plan Membership and Contributing Employers - Enrollment in the DCRP is required for state or local officials, elected or appointed on or after July 1, 2007; employees enrolled in PFRS or PERS on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits; employees otherwise eligible to enroll in PFRS or PERS on or after November 2, 2008, who do not earn the minimum annual salary for tier 3 enrollment but who earn salary of at least \$5,000 annually; and employees otherwise eligible to enroll in PFRS or PERS after May 21, 2010, who do not work the minimum number of hours per week required for tier 4 or tier 5 enrollment, but who earn salary of at least \$5,000 annually.

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 7: PENSION AND RETIREMENT PLANS (CONT'D)

D. DEFINED CONTRIBUTION RETIREMENT PLAN (CONT'D)

Contribution Requirement and Benefit Provisions - State and local government employers contribute 3% of the employees' base salary. Active members contribute 5.5% of base salary.

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.

For the year ended December 31, 2020, the County's total payroll for all employees was \$85,834,759.54. Total DCRP covered payroll was \$2,784,480.48. Covered payroll refers to all compensation paid by the County to active employees covered by the Plan. County and employee contributions to the DCRP for the years ended December 31, 2020 and 2019, were \$83,534.43 and \$153,146.43, respectively.

NOTE 8: LEASES

The County has entered into a long-term lease agreement with the Township of Bridgewater for the housing and maintenance of the County Library. The agreement calls for the County and Township to share debt service and operating costs on a percentage basis.

NOTE 9: COMPENSATED ABSENCES

The County has permitted employees to accumulate unused vacation and sick pay, which may be taken as time off or paid under certain circumstances. Management has estimated, at December 31, 2020 that the accumulated cost of such unpaid compensation would be \$8,633,007.24 for unused sick and vacation days. Under existing accounting principles and practices prescribed by the Division of Local Government Services, the amounts required to be paid in any fiscal year for the above mentioned compensation are raised in that year's budget and no liability is required to be accrued or reported in the financial statements at December 31, 2020. The County has reserved \$4,846,663.83 in the Trust Other Fund at December 31, 2020.

NOTE 10: LITIGATION

The County counsel's letter did not indicate any litigation, claims or contingent liabilities which would materially affect the financial statements of the County.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 11: RELATED PARTIES

During 2020, the County of Somerset provided operating or capital funding to the following Somerset County Governmental Units:

- Raritan Valley Community College
- Park Commission
- Vocational and Technical Schools

All debt obligations of these units must be authorized by the Somerset County Board of Freeholders and are liabilities of the County, not the governmental units.

NOTE 12: RISK MANAGEMENT

The County is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Beginning in 1994, the County became a member of the Somerset County Joint Insurance Fund (the "Fund"), which was formed in accordance with P.L. 1983, C 372 entitled "An Act Concerning Joint Insurance Funds for Local Government Units of Government." The Fund provides insurance coverage covering each of the above-mentioned risks of loss. The County's contribution to the Fund is based on actuarial assumptions determined by the Fund's actuary. The Fund also purchases commercial insurance for claims in excess of coverage provided by the Fund. Workers' compensation claims incurred prior to January 1, 1994 are required to be financed by the County. The loss from these claims incurred, but not reported, has not been determined.

The County also maintained a risk management program which combines risk retention and reinsurance coverage for claims relating to employee health benefits. The County provides coverage up to \$100,000.00 to any one individual. Any claims in excess of coverage provided by the County is covered by commercial insurance carriers.

New Jersey Unemployment Compensation Insurance - The County has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the County is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The County is billed quarterly for amounts due to the State. Below is a summary of County contributions, employee contributions, reimbursements to the State for benefits paid, and the ending balance of the County's expendable trust fund for the current and previous two years:

<u>Year</u>	<u>Interest Earned</u>	<u>Employee Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2020	\$ 894.58	\$ 144,844.81	\$ 74,027.11	\$ 213,041.87
2019	2,741.09	143,860.50	100,845.77	141,329.59
2018	1,158.74	139,263.48	85,653.00	95,573.77

COUNTY OF SOMERSET, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 13: DEFERRED COMPENSATION PLAN

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan, available to all County employees, permits them to defer a portion of their salaries until future years. The County does not make any contribution to the Plan. The deferred compensation is not available to employees until retirement, death, disability, termination or financial hardships.

In accordance with the requirements of the Small Business Job Protection Act of 1996 and the funding requirements of Internal Revenue Code Section 457(g), the County's Plan was amended to require that all amounts of compensation deferred under the Plan are held for the exclusive benefits of plan participants and beneficiaries. All assets and income under the Plan are held in trust, in annuity contracts or custodial accounts.

The Plan is administered by the Nationwide Insurance Company.

The accompanying financial statements do not include the County's Deferred Compensation Plan activities. The County's Deferred Compensation Plan financial statements are contained in a separate review report.

NOTE 14: CONTINGENT LIABILITIES

The County participates in many financial assistance grant programs. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditure of funds for eligible purposes. The state and federal grants received and expended in 2020 were subject to the Single Audit Act Amendment of 1996 and State of New Jersey OMB Circular 15-08 which mandates that grants revenues and expenditures be audited in conjunction with the County's annual audit. Findings and questioned costs, if any, relative to federal and state financial assistance programs will be discussed in detail in Part II Single Audit Section of the 2020 audit. In addition, these programs are also subject to compliance and financial audits by the granters or their representatives. As of December 31, 2020 the County does not believe that any material liabilities will result from such audit.

NOTE 15: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

The Governmental Accounting Standards Board (GASB) has issued Statement No. 75, *"Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions"* which is effective for fiscal years beginning after June 15, 2017. This statement establishes standards for measuring and recognizing liabilities, deferred outflows and inflows of resources, and expenses for postemployment benefits other than pensions. OPEB obligations are non-pension benefits that the municipality has contractually or otherwise agreed to provide employees once they have retired and, in most instances, will be for retirement health, prescription and dental insurance coverage.

Under current New Jersey budget and financial reporting requirements, the county is not required to fund any amounts in excess of their current costs on a pay-as-you-go basis or to accrue funds, create a trust or issue debt to finance their other post-employment benefit liability. Additionally, the county is not required to recognize any long-term obligations resulting from OPEB on their financial statements.

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 15: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)

Single Employer Plan Defined Benefit Plan

Plan Description

The County's defined benefit OPEB plan, Somerset County Retiree Medical Plan (the Plan), provides OPEB for all eligible employees of the County in accordance with the terms of their various labor agreements. The Plan is a single-employer defined benefit OPEB plan administered by the County. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Summary of Benefits

The Plan provides retirees and their eligible dependents medical benefits provided that they have meet the eligibility requirements contained in the County's various labor agreements.

Employees Covered by Benefits Terms

Inactive employees or beneficiaries currently receiving benefit payments	571
Inactive employees entitled to but not currently receiving benefits payments	-
Active employees	<u>841</u>
	<u>1,412</u>

Contributions

The contribution requirements of the County and Plan members are established and may be amended by the County's governing body. Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postemployment medical, prescription, dental and vision 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.

Net OPEB Liability

The County's total OPEB liability of \$342,392,188 was measured as of December 31, 2020, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary Increases	2.5%
Medical Trend	5.6% reducing by 0.1% per annum, leveling at 5% per annum in 2026

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 15: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)

Mortality rates were based on the RP 2000 Combined Healthy Male Morality Rates Set Forward One Year and Adjusted for Generational Improvement.

The actuarial assumptions used in the December 31, 2020 valuation were based on the results of an actuarial experience study for the period January 1, 2020 thru December 31, 2020.

Discount Rate

The discount rate under GASB 75 should be the single rate that reflects (a) the long-term expected rate of return on plan investments that are expected to be used to finance the benefit payments, to the extent that the plan's fiduciary net position is projected to be sufficient to make projected benefit payments and the assets are expected to be invested using a strategy to achieve that return and (b) a yield or index rate for 20-year, tax exempt general obligations municipal bonds with an average rating of AA/AAa or higher (or an equivalent quality on another scale) to the extent that the conditions in (a) are not met. The discount rate used for determining the Total OPEB liabilities at December 31, 2020, based on the "Bond Buyer 20 Index", was 2.12%.

Change in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance at December 31, 2019	\$ 312,105,263
Changes for the year:	
Service cost	5,119,323
Interest cost	8,635,393
Changes in assumptions	20,660,731
Benefit payments	<u>(4,128,522)</u>
Net change in OPEB Liability	<u>30,286,925</u>
Balance at December 31, 2020	<u>\$ 342,392,188</u>

Sensitivity of the Net OPEB Liability to changes in the Discount Rate

The following presents the total OPEB liability of the County, as well as what the County's 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 discount rate at December 31, 2020:

	1% Decrease <u>(1.12%)</u>	Current Discount Rate <u>(2.12%)</u>	1% Increase <u>(3.12%)</u>
Net OPEB Liability	\$385,110,749	\$342,392,188	\$354,339,321

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 15: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)

Sensitivity of the Net OPEB Liability to changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage point lower or 1-percentage point higher than the current healthcare cost trend rates at December 31, 2020:

	<u>1% Decrease</u>	<u>Current Healthcare Trend Rate</u>	<u>1% Increase</u>
Net OPEB Liability	\$303,309,243	\$342,392,188	\$392,193,454

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2020, the County would report deferred outflows of resources and deferred inflows of resources related to OPEB as follow if GASB #75 was followed:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ -	\$ -
Change of assumptions	<u>19,099,545</u>	<u>79,210,021</u>
Total	<u>\$ 19,099,545</u>	<u>\$ 79,210,021</u>

Deferred outflows of resources and deferred inflows of resources related to OPEB would be recognized in OPEB expense as follow if GASB #75 was followed:

<u>Year ended December 31,</u>		
2021	\$	(5,359,138)
2022		(5,359,138)
2023		(5,359,138)
2024		(5,359,138)
2025		(5,359,138)
Thereafter		<u>(33,314,786)</u>
	<u>\$</u>	<u>(60,110,476)</u>

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 15: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)

Cost-sharing Multiple-employer Defined Benefit Other Post-Employment Benefit (OPEB) Plan with a Special Funding Situation

The below information has been obtained from the State of New Jersey State Health Benefits Local Government Retired Employees Plan audit at June 30, 2019 and it is the latest available information as of December 31, 2020.

Total OPEB Liability

Special Funding Situation

The State of New Jersey's Total OPEB Liability for special funding situation was \$5,525,718,739 at June 30, 2019.

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

Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No. 75 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the plan, there is no net OPEB liability, deferred outflows of resources or deferred inflows of resources to report in the financial statements of the local participating employers related to this legislation.

The amount of the State's proportionate share of the net OPEB liability for special funding situation attributable to employees and retirees of the County was \$38,367,883 at June 30, 2019.

Actuarial Assumptions and Other Inputs

The total OPEB liability as of June 30, 2019 was determined by an actuarial valuation as of June 30, 2018, which was rolled forward to June 30, 2019. 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 rate	2.50%
Salary Increases*:	
Public Employees' Retirement System (PERS)	
Initial fiscal year applied	
Rate through 2026	2.00% to 6.00%
Rate thereafter	3.00% to 7.00%
Police and Firemen's Retirement System (PFRS)	
Rate for all future years	3.25% to 15.25%

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 15: POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)

Mortality

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

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

Actuarial assumptions used in the July 1, 2018 valuation were based on the results of the PFRS and PERS experience studies prepared for July 1, 2013 to June 30, 2019 and July 1, 2014 to June 30, 2018, respectively.

100% of active members are considered to participate in the Plan upon retirement.

Healthcare Trend Assumptions

For pre-Medicare medical benefits, the trend is initially 5.7% and decreases to a 4.5% long-term trend rate after eight years. For post-65 medical benefits, the actual fully-insured Medicare Advantage trend rates for fiscal year 2020 are reflected. The assumed post-65 medical trend is 4.5% for all future years. For prescription drug benefits, the initial trend rate is 7.5% and decreases to a 4.5% long-term trend rate after eight years.

Discount Rate

The discount rate for June 30, 2019 was 3.50%. 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.

NOTE 16: INTERFUND RECEIVABLES AND PAYABLES

At December 31, 2020, there were interfund balances recorded on the balance sheet, as follows:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Current Fund	\$ 15,945.69	\$ -
Other Trust Fund	<u> </u>	<u>15,945.69</u>
	<u>\$ 15,945.69</u>	<u>\$ 15,945.69</u>

COUNTY OF SOMERSET, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 17: SUBSEQUENT EVENTS

The County's 2021 operating budget was adopted on June 9, 2021.

Subsequent to December 31, 2020, the County issued the following:

General Obligation Bonds, Series 2021 on June 29, 2021 in the amount of \$32,820,000 consisting of \$21,090,000 of General Improvement Bonds; \$3,270,000 of County Vocational School Bonds; and \$8,460,000 of County College Bonds.

Bond Anticipation Notes in the amount of \$36,803,000. The BANs are dated September 8, 2021 and mature September 7, 2022 and have an interest rate of 1.00%.

Subsequent to December 31, 2020, the County authorized the following improvements that included debt authorizations:

<u>Date</u>	<u>Description</u>	<u>Total Authorized</u>	<u>Debt Authorized</u>
03/09/21	Bond Ordinance - 21-252	\$ 14,000,000.00	\$ 13,300,000.00
04/13/21	Bond Ordinance - 21-351	3,300,000.00	3,300,000.00
03/09/21	Bond Ordinance - 21-252	5,160,000.00	5,160,000.00
07/13/21	Bond Ordinance - 21-759	21,816,964.00	20,726,115.00
11/23/21	Refunding Bond Ordinance	20,000,000.00	20,000,000.00
		<u>\$ 64,276,964.00</u>	<u>\$ 62,486,115.00</u>

COUNTY OF SOMERSET, NEW JERSEY

PART II

SUPPLEMENTARY SCHEDULES

YEAR ENDED DECEMBER 31, 2020

Current Fund

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF CASH - COLLECTOR-TREASURER

EXHIBIT A-4

		Current Fund	Grant Fund
Balance - December 31, 2019	<u>REF.</u> A	\$ 65,155,428.78	\$ 4,380,800.38
Increased by:			
Miscellaneous Revenue Not Anticipated	A-2	\$ 3,268,626.52	
Reserve for Petty Cash	A-6	5,975.00	
Taxes Receivable	A-7	197,696,981.00	
Revenue Accounts Receivable	A-8	21,335,599.68	
Grants Receivable	A-9		\$ 29,926,275.37
Due to State of NJ - County Clerk Fees	A-11	31,465,082.00	
Trust Reserves Canceled	A-1	2,703,944.10	
Trust Interfunds - Net	A-15	32,357.74	
Reserve for Grants Unappropriated	A-17		58,000.00
Due to Current Fund - Grant Fund	A-19		77,137.00
Reserve for Other Liabilities	A	<u>850.00</u>	
		<u>256,509,416.04</u>	<u>30,061,412.37</u>
		321,664,844.82	34,442,212.75
Decreased by:			
Refund of Prior Year Revenue	A-1	49,153.40	
2020 Appropriations	A-3	217,880,175.92	
Reserve for Petty Cash	A-6	5,975.00	
Reserve for Grants Appropriated	A-10		22,053,719.28
Due to State of NJ - County Clerk Fees	A-11	31,465,082.00	
Accounts Payable	A-12	74,833.22	
2019 Appropriation Reserves	A-14	5,379,305.62	
Due to Grant Fund - Current Fund	A-18	<u>77,137.00</u>	
		<u>254,931,662.16</u>	<u>22,053,719.28</u>
Balance - December 31, 2020	A	<u><u>\$ 66,733,182.66</u></u>	<u><u>\$ 12,388,493.47</u></u>

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF CHANGE FUNDS

	<u>REF</u>	
Balance, December 31, 2020 and 2019	A	\$ <u>640.00</u>
 <u>Analysis of Balance</u>		
County Clerk		\$ 290.00
Richard Hall Mental Health Center		200.00
Surrogate		<u>150.00</u>
		\$ <u>640.00</u>

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF PETTY CASH

	<u>RECEIPTS</u>	<u>DISBURSEMENTS</u>
County Clerk	\$ 150.00	\$ 150.00
Finance	825.00	825.00
Facilities and Services	100.00	100.00
Richard Hall Mental Health Center	400.00	400.00
Office on Aging	500.00	500.00
Prosecutor	750.00	750.00
Roads	1,000.00	1,000.00
Victim Witness (Sheriff)	1,000.00	1,000.00
Vehicle Maintenance	500.00	500.00
Transportation	500.00	500.00
Election Board	<u>250.00</u>	<u>250.00</u>
	\$ <u>5,975.00</u>	\$ <u>5,975.00</u>
<u>REF.</u>	A-4	A-4

COUNTY OF SOMERSET, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF ANALYSIS OF TAX YIELD

	<u>REF.</u>																																																																						
Property Taxes Required to be Levied	A-2	<u>\$ 197,696,981.00</u>																																																																					
		<table border="0" style="width: 100%;"> <thead> <tr> <th style="width: 50%;"></th> <th style="width: 25%; text-align: center;"><u>Levied</u></th> <th style="width: 25%; text-align: center;"><u>Collected</u></th> </tr> </thead> <tbody> <tr> <td>Bedminister</td> <td style="text-align: right;">\$ 7,843,785.05</td> <td style="text-align: right;">\$ 7,843,785.05</td> </tr> <tr> <td>Bernards</td> <td style="text-align: right;">22,083,714.23</td> <td style="text-align: right;">22,083,714.23</td> </tr> <tr> <td>Bernardsville</td> <td style="text-align: right;">7,088,992.03</td> <td style="text-align: right;">7,088,992.03</td> </tr> <tr> <td>Bound Brook</td> <td style="text-align: right;">2,689,364.53</td> <td style="text-align: right;">2,689,364.53</td> </tr> <tr> <td>Branchburg</td> <td style="text-align: right;">10,639,014.27</td> <td style="text-align: right;">10,639,014.27</td> </tr> <tr> <td>Bridgewater</td> <td style="text-align: right;">29,953,634.15</td> <td style="text-align: right;">29,953,634.15</td> </tr> <tr> <td>Far Hills</td> <td style="text-align: right;">1,347,440.02</td> <td style="text-align: right;">1,347,440.02</td> </tr> <tr> <td>Franklin</td> <td style="text-align: right;">33,661,564.99</td> <td style="text-align: right;">33,661,564.99</td> </tr> <tr> <td>Green Brook</td> <td style="text-align: right;">4,447,082.26</td> <td style="text-align: right;">4,447,082.26</td> </tr> <tr> <td>Hillsborough</td> <td style="text-align: right;">20,839,938.99</td> <td style="text-align: right;">20,839,938.99</td> </tr> <tr> <td>Manville</td> <td style="text-align: right;">2,997,879.13</td> <td style="text-align: right;">2,997,879.13</td> </tr> <tr> <td>Millstone</td> <td style="text-align: right;">188,409.56</td> <td style="text-align: right;">188,409.56</td> </tr> <tr> <td>Montgomery</td> <td style="text-align: right;">15,532,428.26</td> <td style="text-align: right;">15,532,428.26</td> </tr> <tr> <td>North Plainfield</td> <td style="text-align: right;">5,697,799.66</td> <td style="text-align: right;">5,697,799.66</td> </tr> <tr> <td>Peapack-Gladstone</td> <td style="text-align: right;">2,374,838.13</td> <td style="text-align: right;">2,374,838.13</td> </tr> <tr> <td>Raritan</td> <td style="text-align: right;">4,093,986.15</td> <td style="text-align: right;">4,093,986.15</td> </tr> <tr> <td>Rocky Hill</td> <td style="text-align: right;">428,760.91</td> <td style="text-align: right;">428,760.91</td> </tr> <tr> <td>Somerville</td> <td style="text-align: right;">4,284,154.83</td> <td style="text-align: right;">4,284,154.83</td> </tr> <tr> <td>South Bound Brook</td> <td style="text-align: right;">1,194,924.73</td> <td style="text-align: right;">1,194,924.73</td> </tr> <tr> <td>Warren</td> <td style="text-align: right;">14,556,612.69</td> <td style="text-align: right;">14,556,612.69</td> </tr> <tr> <td>Watchung</td> <td style="text-align: right;">5,752,656.43</td> <td style="text-align: right;">5,752,656.43</td> </tr> <tr> <td></td> <td style="text-align: right;"><u>\$ 197,696,981.00</u></td> <td style="text-align: right;"><u>\$ 197,696,981.00</u></td> </tr> </tbody> </table>		<u>Levied</u>	<u>Collected</u>	Bedminister	\$ 7,843,785.05	\$ 7,843,785.05	Bernards	22,083,714.23	22,083,714.23	Bernardsville	7,088,992.03	7,088,992.03	Bound Brook	2,689,364.53	2,689,364.53	Branchburg	10,639,014.27	10,639,014.27	Bridgewater	29,953,634.15	29,953,634.15	Far Hills	1,347,440.02	1,347,440.02	Franklin	33,661,564.99	33,661,564.99	Green Brook	4,447,082.26	4,447,082.26	Hillsborough	20,839,938.99	20,839,938.99	Manville	2,997,879.13	2,997,879.13	Millstone	188,409.56	188,409.56	Montgomery	15,532,428.26	15,532,428.26	North Plainfield	5,697,799.66	5,697,799.66	Peapack-Gladstone	2,374,838.13	2,374,838.13	Raritan	4,093,986.15	4,093,986.15	Rocky Hill	428,760.91	428,760.91	Somerville	4,284,154.83	4,284,154.83	South Bound Brook	1,194,924.73	1,194,924.73	Warren	14,556,612.69	14,556,612.69	Watchung	5,752,656.43	5,752,656.43		<u>\$ 197,696,981.00</u>	<u>\$ 197,696,981.00</u>
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	<u>REF.</u>	A-4																																																																					

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	<u>REF.</u>	BALANCE DECEMBER 31, 2019	ACCRUED 2020	<u>COLLECTED</u>	BALANCE DECEMBER 31, 2020
Fees:					
County Clerk	A-2	\$ 593,366.15	\$ 6,719,328.71	\$ 6,262,019.82	\$ 1,050,675.04
Surrogate	A-2	44,329.68	211,506.00	228,637.43	27,198.25
Sheriff	A-2	177,518.30	458,608.38	628,788.74	7,337.94
Guidance Center	A-2	3,266.74	1,846,652.63	1,846,721.04	3,198.33
Interest on Investments and Deposits	A-2	44,503.41	745,677.24	790,180.65	-
Soil Conservation Reimbursement	A-2		354,165.00	354,165.00	-
Supplemental Social Security Income	A-2		487,232.00	487,232.00	-
Capital Surplus	A-2		1,470,000.00	1,470,000.00	-
Shared Services Revenues	A-2		2,735,770.06	2,735,770.06	-
State Reimbursement of Election Expenses	A-2		28,437.50	28,437.50	-
Increased Fees as a Result of Chapter 370:	A-2				-
County Clerk	A-2		1,551,885.00	1,551,885.00	-
County Surrogate	A-2		120,672.53	120,672.53	-
Sheriff	A-2		12,395.34	12,395.34	-
Pension Reimbursement	A-2		1,093,148.00	1,093,148.00	-
County College RVCC Bateman Debt Reimbursement	A-2		219,599.00	219,599.00	-
FEMA Reimbursement	A-2		438,294.47	438,294.47	-
Premium on Sale of Bond Anticipation Notes	A-2		735,200.00	735,200.00	-
Added & Omitted Taxes	A-2		1,084,637.21	1,084,637.21	-
State Portion of Ch12 Debt Service	A-2		1,247,815.89	1,247,815.89	-
		<u>\$ 862,984.28</u>	<u>\$ 21,561,024.96</u>	<u>\$ 21,335,599.68</u>	<u>\$ 1,088,409.56</u>
	<u>REF</u>	A	Reserve	A-4	A

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE

EXHIBIT A - 9
Page 1 of 8

	BALANCE DECEMBER 31, 2019	ACCRUED IN 2020	REALIZED	UNAPPROPRIATED APPLIED	BALANCE DECEMBER 31, 2020
Adult Program	\$ 13,459.00	\$ -	\$ -	\$ -	\$ 13,459.00
Adult Program	53,494.90		31,657.00		21,837.90
Adult Program	342,881.99		128,340.00		214,541.99
Adult Program		320,593.50			320,593.50
Adult Admin	7.00				7.00
Adult Admin	11,461.10		3,095.00		8,366.10
Adult Admin	11,579.01		10,710.00		869.01
Adult Admin		35,621.50			35,621.50
Disp Work Prgm	5,240.00				5,240.00
Dislocated Worker Prgm	209,025.30		191,495.00		17,530.30
Dislocated Worker Prgm	670,079.93		392,861.00		277,218.93
Dislocated Worker Prgm		793,632.60			793,632.60
COVID-19 Dislocated Worker Prgm		323,673.00			323,673.00
Dislocated Worker Admin	56,579.70		22,310.00		34,269.70
Dislocated Worker Admin	25,615.07		25,496.00		119.07
Dislocated Worker Admin		88,181.40			88,181.40
COVID-19 Dislocated Worker Admin		27,500.00			27,500.00
Youth Program	247.00				247.00
Youth Program	94,248.10		88,385.00		5,863.10
Youth Program	321,750.31		180,074.00		141,676.31
Youth Program		336,987.00			336,987.00
Youth AdmIn	308.00				308.00
Youth Admin	13,203.90		10,610.00		2,593.90
Youth Admin	25,729.69		23,942.00		1,787.69
Youth Admin		37,443.00			37,443.00
GA - Program	2,020.00				2,020.00
GA - Program	6,539.82		6,089.00		450.82
GA/SNAP Prgm	331,058.44		279,618.00		51,440.44
GA/SNAP Prgm		135,297.51			135,297.51
GA - Admin	135.00				135.00
GA Admin	2,845.30		2,122.00		723.30
GA/SNAP Admin	30,933.56		28,858.00		2,075.56
GA/SNAP Admin		18,449.50			18,449.50
GA/SNAP - Program	3,100.00				3,100.00
GA/SNAP Prgm	29,349.77		11,921.00		17,428.77
SNAP Prgm		135,297.50			135,297.50
GA/SNAP Admin	6,692.15		3,920.00		2,772.15
SNAP - Admin		18,449.50			18,449.50
SNAP - Program	39,006.00				39,006.00

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE

EXHIBIT A - 9
Page 2 of 8

	BALANCE DECEMBER 31, 2019	ACCRUED IN 2020	REALIZED	UNAPPROPRIATED APPLIED	BALANCE DECEMBER 31, 2020
SNAP Prgm	\$ 30,526.36	\$ -	\$ 5,810.00	\$ -	\$ 24,716.36
SNAP - Admin	18,631.00				18,631.00
SNAP Admin	19,207.60		3,869.00		15,338.60
TANF Prgm	184,071.68		91,135.00		92,936.68
TANF Prgm	625,215.69		455,212.00		170,003.69
TANF Prgm		359,601.00			359,601.00
TANF - Admin	20,998.00				20,998.00
TANF Admin	52,801.72		20,660.00		32,141.72
TANF Admin	71,855.71		69,217.00		2,638.71
TANF Admin		41,255.00			41,255.00
TANF Work Verification	17,000.00				17,000.00
TANF Work Verification	17,000.00				17,000.00
TANF Work Verification		3,000.00			3,000.00
CAVP	1,265.00				1,265.00
CAVP	15,109.60				15,109.60
CAVP	15,109.60				15,109.60
CAVP		3,952.00			3,952.00
Workforce Learning Link	1,000.00				1,000.00
Workforce Learning Link	38,000.00		38,000.00		-
Workforce Learning Link	62,000.00	23,000.00	69,000.00		16,000.00
Workforce Learning Link		16,000.00			16,000.00
TANF - NBWS	582.00				582.00
TANF - NBWS	6,673.00		6,673.00		-
TANF - NBWS		21,563.00	4,331.00		17,232.00
GA/SNAP - NBWS	16,682.00				16,682.00
GA/SNAP - NBWS	37,673.00		31,027.00		6,646.00
GA/SNAP - NBWS		21,563.00	4,331.00		17,232.00
Right to Know	8,724.00		8,724.00		-
Right to Know		2,791.00			2,791.00
SANE / SART	9,702.97				9,702.97
SART / SANE Program	8,286.18				8,286.18
SART/FNE	1,115.19				1,115.19
SART/FNE	72,000.00		69,462.44		2,537.56
Victim Assistance	11,392.87				11,392.87
VOCA	11,260.63				11,260.63
VOCA 7/1/19-6/30/20		238,195.00	230,423.65		7,771.35
VOCA 7/1/20-6/30/21		209,374.00			209,374.00
Body Armor - Prosecutor	4,948.53		4,948.53		-
Insurance Fraud Reimb	9,474.47				9,474.47
Insurance Fraud	66,250.00		66,250.00		-
Insurance Fraud		250,000.00	122,500.00		127,500.00

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE

EXHIBIT A - 9
Page 3 of 8

	BALANCE DECEMBER 31, 2019	ACCRUED IN 2020	REALIZED	UNAPPROPRIATED APPLIED	BALANCE DECEMBER 31, 2020
Body Armor - Sheriff	\$ 5,620.01	\$ -	\$ 5,620.01	\$ -	\$ -
Subregional Transportation	102,946.00		102,946.00		-
STP - Subregional Transportation		102,946.00	52,973.42		49,972.58
Body Armor - Jail	10,320.34		10,320.34		-
Alcohol & Drug Abuse	41,730.00				41,730.00
Alcohol & Drug Abuse	183,819.00		105,197.00		78,622.00
Alcohol & Drug Abuse Chapter 51		546,380.00	166,087.00		380,293.00
Family Court Services	924.35				924.35
Family Court Services	71,447.24		71,447.24		-
Family Court		142,188.00	69,881.33		72,306.67
Human Svcs Planning		68,373.00	68,373.00		-
Municipal Alliance	20,661.67				20,661.67
Municipal Alliance	318,056.00	39,002.00	204,349.37		152,708.63
Municipal Alliance		117,007.00			117,007.00
PASP			(0.40)		0.40
PASP		75,856.00	69,534.65		6,321.35
Social Svcs for Homeless	12,113.00				12,113.00
SSH	35,092.00	187,894.00	115,472.00		107,514.00
Support Employment	1,421.00				1,421.00
Path Mental Health Ho	6,202.50				6,202.50
PATH	124,992.00		124,992.00		-
PATH		124,992.00	124,991.50		0.50
Family Care - Title III E	49,862.00		-	49,861.00	1.00
Family Care - Title III E		197,165.00	197,165.00		-
Title III E - CARES Act		80,933.00	80,933.00		-
Adult Protective Svc - APS	26,133.00			26,133.00	-
Adult Protective Svc - APS		124,389.00	113,434.00		10,955.00
SHIP	9,117.00				9,117.00
SHIP	24,668.00		24,668.00		-
SHIP		34,560.00	13,698.00		20,862.00
TLC	9,725.31		9,725.31		-
TLC Jun '20 - Jun '21		12,967.06	3,241.75		9,725.31
RSVP	27,533.00		27,533.00		-
RSVP		55,566.00	28,060.00		27,506.00
SS Block Grant	333.00				333.00
SS Block Grant - SSBG	36,047.00		16,186.00	16,047.00	3,814.00
SS Block Grant - SSBG		290,530.00	200,289.00		90,241.00
Escort Transportation		38,001.00	28,503.00		9,498.00
Care Coordination - CMQA	3,969.00			3,969.00	-
Care Coordination - CMQA		23,810.00	23,810.00		-
State Home Delivered - SHDM	1,523.00			1,523.00	-

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE

EXHIBIT A - 9
Page 4 of 8

	BALANCE DECEMBER 31, 2019	ACCRUED IN 2020	REALIZED	UNAPPROPRIATED APPLIED	BALANCE DECEMBER 31, 2020
State Home Delivered - SHDM	\$ -	\$ 15,851.00	\$ 15,851.00	\$ -	\$ -
ARC Transportation	98,196.24				98,196.24
ARC Transportation	9,004.90				9,004.90
ARC Transportation	23,557.41		16,679.32		6,878.09
ARC Transportation		275,000.00	123,041.44		151,958.56
Section 5311 Small UR	486.88				486.88
Section 5311	10,000.00				10,000.00
Section 5311	86,260.00	39,380.00	125,640.00		-
Section 5311 Jan - Dec		139,899.00	48,344.56		91,554.44
Section 5311 - CARES Act		290,974.00			290,974.00
SCADRTAP	529,314.32		444,976.39		84,337.93
SCADRTAP (Jan - Dec)		529,273.00	529,272.99		0.01
VA Transportation (July - June)	12,000.00	9,000.00	15,000.00		6,000.00
SCOOT	108,192.18		61,309.69		46,882.49
Clean Communities		79,340.82	79,340.82		-
State Homeland Security	47,048.73		47,048.34		0.39
State Homeland Security	255,398.46		146,572.18		108,826.28
State Homeland Security	254,041.01		53,958.45		200,082.56
State Homeland Security - SHSP REA		228,353.82			228,353.82
County Environmental - CEHA	11,137.59				11,137.59
CEHA	1,000.00				1,000.00
CEHA 2018-2019	177,060.00		167,507.06		9,552.94
CEHA 2019-2020	176,390.00		170,910.07		5,479.93
Bioterrorism	705.00				705.00
Bioterrorism / LINCS	10,620.00				10,620.00
LINCS 2019 - 2020	224,268.00		222,105.00		2,163.00
LINCS		289,247.00			289,247.00
LINCS - COVID		325,000.00			325,000.00
St/Comm Partnership Prgm Mgmt	13,203.38		13,203.38		-
St/Comm Partnership Prgm Mgmt		55,550.00	27,996.00		27,554.00
St/Comm Partnership P	501.00				501.00
St/Comm Partnership Prgm Svcs	831.00				831.00
St/Comm Partnership Prgm Svcs	50,428.27		50,041.27		387.00
St/Comm Partnership Prgm Svcs		183,612.00	67,635.89		115,976.11
CIACC - OJTR		38,359.00	38,359.00		-
Local Arts Program	7,235.00		7,235.00		-
Local Arts Program		72,349.00	65,114.00		7,235.00
LAP - CARES Act		9,400.00	9,400.00		-
NJ DOT County Aid	857,630.25		619,347.89	238,282.36	-
NJDOT County Aid	4,338,648.85		4,338,648.85		-

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE

EXHIBIT A - 9
Page 5 of 8

	BALANCE DECEMBER 31, 2019	ACCRUED IN 2020	REALIZED	UNAPPROPRIATED APPLIED	BALANCE DECEMBER 31, 2020
NJDOT County Aid	\$ -	\$ 5,800,151.00	\$ 5,313,482.25	\$ -	\$ 486,668.75
Lease Program	355.37				355.37
Lease	885.15				885.15
MVC - Lease	492.19				492.19
MVC Lease	75,790.15		43,308.69		32,481.46
MVC Lease		129,926.00	32,481.51		97,444.49
Div Family Development	4,188.00				4,188.00
TIP	10,567.00	42,271.00	10,568.00		42,270.00
CCC 2018 - 2019	26,429.00				26,429.00
CCC 2019 - 2020	99,451.00	6,000.00	101,236.00		4,215.00
CCC 2020 - 2021		111,570.00			111,570.00
Regional TB Clinic	1,852.00				1,852.00
TB	1,198.00				1,198.00
TB 2019 - 2020	70,000.00		70,000.00		-
TB 2020 - 2021		18,021.00			18,021.00
Medicaid Match		16,659.00	16,659.00		-
Route 22 Sustainable	82,703.81		(0.60)		82,704.41
NACCHO		7,500.00	7,500.00		-
GSA Depot	3,461,119.86				3,461,119.86
SCAAP		114,440.00	114,440.00		-
Emergency Management	238.21				238.21
EMAA	55,000.00				55,000.00
EMAA 7/1/2020 - 6/30/2021		55,000.00			55,000.00
Wastewater Management	2,801.27				2,801.27
Juvenile Detention AL	5,442.90				5,442.90
Juvenile Det Alt Initiative JDAI	6,153.97				6,153.97
JDAI	34,626.70		34,626.70		-
JDAI		120,000.00	76,935.75		43,064.25
Comprehensive Highway	96,389.27				96,389.27
Comp Traffic Safety Prog - CTSP	55,814.71				55,814.71
CTSP	61,236.65				61,236.65
CTSP	188,060.00		107,675.07		80,384.93
CTSP 10/1/2020 - 9/30/2021		186,795.00			186,795.00
Subregional Studies	211,959.61		(44,040.39)		256,000.00
Subregional Studies Project	44,108.47		44,040.39		68.08
Subregional Studies Project	265,600.00		37,176.79		228,423.21
Click It or Ticket	3,643.84				3,643.84
Click It or Ticket	8,114.21				8,114.21
Click It or Ticket	4,059.55				4,059.55
Involuntary Outpatient Commit Prg	43,619.50				43,619.50
IOC	299,999.00		299,999.00		-

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE

EXHIBIT A - 9
Page 6 of 8

	BALANCE DECEMBER 31, 2019	ACCRUED IN 2020	REALIZED	UNAPPROPRIATED APPLIED	BALANCE DECEMBER 31, 2020
IOC	\$ -	\$ 299,999.00	\$ 299,999.00	\$ -	\$ -
Wetlands Enhancement at Skillman Park	25,300.09		4,959.47		20,340.62
Local Bridges - G0701	250,000.00			250,000.00	-
MIPPA	3,372.00				3,372.00
MIPPA		40,000.00	40,000.00		-
Title III B	88,472.00		88,472.00		-
Title III B		364,457.00	273,947.00	90,510.00	-
Title III B - CARES Act		155,885.00	155,885.00		-
Title III C1	98,559.00			98,559.00	-
Title III C1		393,164.00	393,164.00		-
Title III C2	56,614.00		2,038.00	54,576.00	-
Title III C2		307,575.00	307,575.00		-
Title III C2 - CARES Act		385,453.00	385,453.00		-
Title III D	5,006.00			5,006.00	-
Title III D		19,598.00	19,598.00		-
SWHDM	3,636.00			3,636.00	-
SWHDM		30,531.00	30,531.00		-
SHTP	6,024.00			6,024.00	-
SHTP		36,054.00	36,054.00		-
NSIP	47,656.00			47,656.00	-
NSIP		113,870.00	113,870.00		-
Children's Intensive Outpatient (CHAP)	12,400.00				12,400.00
Primary & Behavioral Health Care Prgm	89,500.00				89,500.00
Sub-Regional Support Grant	11,812.50				11,812.50
Subregional Support Program	8,196.00				8,196.00
Subregional Support Program	15,000.00		10,836.00		4,164.00
Subregional Support Program		15,000.00			15,000.00
Drive Sober or Get Pulled Over - Pros	28,261.49				28,261.49
Drive Sober or Get Pulled Over - Pros	36,075.38				36,075.38
Drive Sober	3,748.40				3,748.40
Drive Sober	44,000.00	33,000.00	61,938.49		15,061.51
Drive Sober		44,000.00			44,000.00
County Bridge G1403 Lloyd Rd	160,000.00		160,000.00		-
Human Svcs Planning FED		1,000.00	747.00		253.00
History Partnership Prgm - CHPP	4,462.50		4,462.50		-
History Partnership Program		37,808.00	32,136.80		5,671.20
Section 5310		262,500.00			262,500.00
Pre-Disaster Mitigation Grant	135,000.00		135,000.00		-
Bridgewater Shared Mill/Pave	896,871.88				896,871.88
Bridgewater Milling & Paving	3,266,424.93		1,394,627.61		1,871,797.32
Bridgewater Milling & Paving		901,930.50			901,930.50

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE

EXHIBIT A - 9
Page 7 of 8

	BALANCE DECEMBER 31, 2019	ACCRUED IN 2020	REALIZED	UNAPPROPRIATED APPLIED	BALANCE DECEMBER 31, 2020
Millstone Shared Mill/Pave	\$ 2,115.14	\$ -	\$ -	\$ -	\$ 2,115.14
Millstone Milling & Paving	95,954.51				95,954.51
Millstone Milling & Paving		189,782.00			189,782.00
Somerville Shared Mill/Pave	30,119.00				30,119.00
Somerville Shared Mill/Pave		418,140.00			418,140.00
Manville Shared Mill/Pave	306.50				306.50
Manville BOE Milling & Paving	66,403.50		49,081.52		17,321.98
Manville Milling & Paving		20,101.27	19,137.97		963.30
Distracted Driver ENF	9,382.92				9,382.92
Distracted Driver	1,011.05				1,011.05
Distracted Driver	409.11				409.11
Distracted Driving		184,000.00	145,549.36		38,450.64
History Partnership Prgm	750.00		750.00		-
County Bridge D0303	197,653.51				197,653.51
County Bridge 00904	650,000.00		487,500.00		162,500.00
VOCA Supplemental	115,155.80				115,155.80
DRE / DWI	51,931.06				51,931.06
DRE / DWI	55,486.10				55,486.10
DRE / DWI	126,335.00		84,791.25		41,543.75
DRE / DWI		126,335.00			126,335.00
MAT 1/1/2020 - 6/30/2020		150,000.00	150,000.00		-
Bridge F1105 - Liberty Corner Rd	1,073,133.00		804,834.75		268,298.25
Bridge F1303 - Meeker Rd	810,000.00		528,790.20		281,209.80
Bridge H0814 - Hawthorne Ave	650,000.00		487,500.00		162,500.00
CLEP	618.00				618.00
Bridge K0607 - New Brunswick Rd	307,589.55		55,157.98		252,431.57
CLEP-2018	3,063.00				3,063.00
CLEP 2019 - 2020	209,484.00	30,433.00	239,916.00		1.00
CLEP 10/1/2020 - 6/30/2021		200,237.00			200,237.00
Wellness & Recovery Coordination Svcs	72,380.68		50,923.54		21,457.14
Rocky Hill Milling & Paving	55,090.20		53,487.65		1,602.55
Farmers Market	1,000.00		1,000.00		-
Farmer's Market		1,000.00	1,000.00		-
Bridge C0705 - Old York Rd	590,488.00				590,488.00
Bridge C0705 - Old York Rd		637,012.00			637,012.00
Bridge F1201 - Douglas Rd	700,000.00		478,061.25		221,938.75
Bridge H0910 - Ferguson Rd	700,000.00				700,000.00
Bridge B0301 - Zion-Wertzville Rd	800,000.00				800,000.00
HAVA Security Grant	24,088.40				24,088.40
HAVA Online Board Worker Training	50,000.00				50,000.00
Operation Helping Hand - OHH	80,000.00		20,000.00		60,000.00

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE

EXHIBIT A - 9
Page 8 of 8

	BALANCE DECEMBER 31, 2019	ACCRUED IN 2020	REALIZED	UNAPPROPRIATED APPLIED	BALANCE DECEMBER 31, 2020
Operation Helping Hand - OHH	\$ -	\$ 47,619.00	\$ -	\$ -	\$ 47,619.00
STAR	350,000.00		350,000.00		-
STAR 10/1/2020 - 9/30/2021		380,835.00			380,835.00
Complete Count Commission - C3	76,773.00		65,146.00		11,627.00
Highlands AT&T - Phase 3		50,000.00			50,000.00
Strengthening Local Public Health		95,000.00	94,974.00		26.00
Bridge E1002 - Meadow Rd		1,090,000.00			1,090,000.00
Bridge H1305 - Madisonville Rd		438,014.00			438,014.00
Bridge G1409 - Washington Corner Rd		640,000.00			640,000.00
CCBHC		2,343,404.00	283,653.00		2,059,751.00
CAC Treatment Svcs		107,628.00	107,628.00		-
County Innovation Project - Ch. 51		94,967.00	23,742.00		71,225.00
Volunteer Firefighter & EMS		2,000.00	2,000.00		-
PREA Tips		100,000.00			100,000.00
SYEP		105,600.00			105,600.00
RHCMHC - CARES Act Initial		42,593.32	42,593.32		-
Title III C2 - FFCRA		1,027,469.00	202,599.00		824,870.00
NJACCHO		74,078.00	43,796.82		30,281.18
RSP-CCP		362,544.00			362,544.00
PREA		250,000.00			250,000.00
CTCL Covid Response		268,884.00	268,884.00		-
ADRV - CARES Act		32,724.00	32,724.00		-
ELC - Enhanced Detection Grant		1,946,818.00	1,946,818.00		-
NJII - SUD PIP		7,500.00	7,500.00		-
Total	\$ 30,663,573.32	\$ 30,091,750.80	\$ 29,926,275.37	\$ 891,782.36	\$ 29,937,266.39
<u>REF.</u>	A	A-2	A-4	A-17	A

COUNTY OF SOMERSET
GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Dec. 31, 2019	Encumbrances 12/31/19	Budget	Appropriation By 40A:4-87	Expended	Encumbrances 12/31/20	Balance Dec. 31, 2020
Adult Program	\$ 23,155.48	\$ 1,600.00	\$ -	\$ -	\$ 1,600.00	\$ -	\$ 23,155.48
Adult Program	6,841.75	48,837.35			27,490.60	21,358.61	6,829.89
Adult Program	327,850.43	14,806.06			120,121.00	89,949.85	132,585.64
Adult Program				320,593.50	59,073.90	750.00	260,769.60
Adult Admin	3,390.59						3,390.59
Adult Admin	1,916.35	1,177.50			2,949.70		144.15
Adult Admin	11,104.08				9,867.49		1,236.59
Adult Admin				35,621.50	15,487.76	86.98	20,046.76
Disp Work Prgm	20,447.84	8,759.89					29,207.73
Dislocated Worker Program	14,405.10	160,891.94			121,830.54	52,842.35	624.15
Dislocated Worker Program	493,261.59	161,103.18			480,642.37	90,973.89	82,748.51
Dislocated Worker Program				793,632.60	147,799.74		645,832.86
COVID-19 Dislocated Worker Prgm				323,673.00		41,259.00	282,414.00
Disp Work Adm	51,376.04						51,376.04
Dislocated Worker Admin	25,815.81	4,719.53			22,231.67		8,303.67
Dislocated Worker Admin	27,747.95				14,034.96		13,712.99
Dislocated Worker Admin				88,181.40	36,297.51	229.68	51,654.21
COVID-19 Dislocated Worker Admin				27,500.00			27,500.00
Youth - Program	6,789.46	400.00					7,189.46
Youth Prgm	2,375.92	57,954.06			54,993.93	4,600.94	735.11
Youth Prgm	162,260.20	151,438.11			261,941.79	26,482.78	25,273.74
Youth Prgm				336,987.00	58,387.14	164,310.89	114,288.97
Youth Adm	650.05						650.05
Youth Admin	2,253.97	283.11			2,500.92		36.16
Youth Admin	22,017.67	2,101.82			20,553.08		3,566.41
Youth Admin				37,443.00	17,566.01	97.52	19,779.47
GA - Program	1,163.41						1,163.41
GA Prgm	1,173.73						1,173.73
GA/SNAP Prgm	34,013.64	25,001.15			57,712.64	1,281.58	20.57
GA/SNAP Prgm				135,297.50	3,563.47	84,934.96	46,799.07
GA - Admin	87.01						87.01
GA/SNAP Admin	2,412.35	179.96			1,768.14		824.17
GA/SNAP Admin				18,449.50	1,152.13	0.74	17,296.63
GA/SNAP - Program	39.17						39.17
GA/SNAP Prgm	20,074.30						20,074.30
SNAP Prgm	33,928.03	137,939.53			169,810.97	2,053.70	2.89
SNAP Prgm				135,297.51	3,542.90	84,942.00	46,812.61
GA/SNAP Admin	1,657.59						1,657.59
GA/SNAP Admin	126.54				(401.32)		527.86
SNAP Admin	15,645.46	1,336.04			13,290.53		3,690.97
SNAP Admin				18,449.50	1,152.13	0.74	17,296.63
SNAP - Program	70,601.22						70,601.22
SNAP Prgm	26,715.43				(90.00)		26,805.43
SNAP - Admin	24,199.96						24,199.96
SNAP Admin	13,339.75				1,220.33		12,119.42
TANF - Program	67,314.67	5,128.00					72,442.67
TANF Prgm	61,397.05				(60.00)		61,457.05
TANF Prgm	161,290.54	321,366.60			467,546.30	1,125.05	13,985.79
TANF Prgm				359,601.00	6,060.78	255,198.20	98,342.02

COUNTY OF SOMERSET
GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Dec. 31, 2019	Encumbrances 12/31/19	Budget	Appropriation By 40A:4-87	Expended	Encumbrances 12/31/20	Balance Dec. 31, 2020
TANF - Admin	\$ 34,411.20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,411.20
TANF Admin	17,564.48				4,302.48		13,262.00
TANF Admin	39,499.65	3,852.49			34,947.99		8,404.15
TANF Admin				41,255.00	2,997.94	1.60	38,255.46
TANF Work Verification	17,000.00						17,000.00
TANF Work Verification	17,000.00						17,000.00
TANF Work Verification				3,000.00			3,000.00
CAVP	4,443.55						4,443.55
CAVP	17,170.00						17,170.00
CAVP	15,109.60						15,109.60
CAVP				3,952.00			3,952.00
Workforce Learning Link	1,000.00						1,000.00
Workforce Learning Link		33,000.00	23,000.00		56,000.00		-
Workforce Learning Link				16,000.00	16,000.00		-
TANF - NBWS	463.73						463.73
TANF - NBWS			21,563.00		10,361.78	11,199.98	1.24
GA/SNAP - NBWS	16,682.25						16,682.25
GA/SNAP - NBWS	6,646.09						6,646.09
GA/SNAP - NBWS			21,563.00		10,361.79	11,199.96	1.25
Right to Know	5,826.75				5,805.25		21.50
Right to Know				2,791.00	2,791.00		-
SANE / SART	9,702.97						9,702.97
SART / SANE Program	7,495.83						7,495.83
SART/FNE	29,727.92						29,727.92
SART/FNE	71,220.45	779.55			69,077.76		2,922.24
Victim Assistance	11,390.23						11,390.23
Victim Assistance - VOCA	23,866.43						23,866.43
VOCA	11,444.71				200.00		11,244.71
VOCA 7/1/19-6/30/20			238,195.00		229,300.04		8,894.96
VOCA 7/1/20-6/30/21				209,374.00	195.92	304.08	208,874.00
Body Armor - Sheriffs	1,037.40						1,037.40
Body Armor - Pros.		3,744.13			3,744.13		-
Body Armor - Prosecutor	4,948.53				4,948.53		-
Insurance Fraud	5,000.00				5,000.00		-
Insurance Fraud			250,000.00		183,750.00		66,250.00
Multi - Narcotics Task Jag	20,681.04						20,681.04
Body Armor - Pros.	5,320.71				3,827.88		1,492.83
Body Armor - Sheriff	2,810.90				(0.92)		2,811.82
Body Armor - Sheriff	5,620.01						5,620.01
STP - Subregional Transportation	51,473.00				51,473.00		-
STP				102,946.00	51,473.00		51,473.00
Body Armor - Jail	10,320.34				10,320.34		-
Alcohol & Drug Abuse	41,730.00						41,730.00
Alcohol & Drug Abuse		189,679.36			95,890.22		93,789.14
Alcohol & Drug Abuse			623,517.00		315,838.61	228,171.96	79,506.43
Right to Farm	2,692.96						2,692.96
Family Court Services	924.45						924.45
Family Court			142,188.00		128,768.83	13,419.17	-
Human Svcs Planning			68,373.00		68,373.00		-
Municipal Alliance	20,549.42	100.00			16.60		20,632.82
Municipal Alliance	41,869.96	225,943.05			115,104.38	90,322.84	62,385.79

COUNTY OF SOMERSET
GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Dec. 31, 2019	Encumbrances 12/31/19	Budget	Appropriation By 40A:4-87	Expended	Encumbrances 12/31/20	Balance Dec. 31, 2020
Municipal Alliance	\$ -	\$ -	\$ -	\$ 156,009.00	\$ 55,343.93	\$ 65,368.43	\$ 35,296.64
Personal Attendant SE	1,813.07						1,813.07
Personal Attendant SE	22,433.50						22,433.50
PASP	0.02				(0.40)		0.42
PASP	3,255.05	55.20			2,842.04		468.21
PASP			75,856.00		55,142.32	1,435.00	19,278.68
Social Svcs for Homeless -SSH	12,113.00						12,113.00
Social Svcs for Homeless -SSH		35,092.00	176,599.00	11,295.00	147,032.00	75,954.00	-
Path Mental Health Ho	300.00						300.00
Path Mental Health Ho	606.03						606.03
PATH	17,377.26				17,377.26		-
PATH			124,992.00		103,063.58		21,928.42
Family Caregiver	20,597.43						20,597.43
Family Caregiver	7,000.36						7,000.36
Family Caregiver	325.09						325.09
Family Care - Title III E	444.04				444.04		-
Family Care - Title III E	35,292.21	129.24			35,421.45		0.00
Title III E Family Caregiver			94,639.00	102,526.00	129,021.02	68.14	68,075.84
Title III E CARES Act				80,933.00	8,093.00		72,840.00
Adult Protective Svc - APS		10,172.00			10,172.00		-
APS Adult Protective Svcs			124,389.00		64,638.00	59,751.00	-
SHIP	13,604.49						13,604.49
SHIP	4,889.41						4,889.41
SHIP	9,116.68						9,116.68
SHIP	16,067.36	1,274.39			17,341.75		0.00
SHIP				34,560.00	20,094.98		14,465.02
Traumatic Loss - TLC	6,606.66						6,606.66
TLC (July '19 - June '20)	7,564.13				7,564.13		-
TLC (Jul '20 - Jun '21)				12,967.06	4,322.36		8,644.70
Retired Senior Volunt	3,533.40						3,533.40
RSVP	14,891.55				14,891.55		-
RSVP			55,566.00		42,017.00		13,549.00
SS Block Grant - SSBG		77,867.00			74,053.00		3,814.00
SSBG			290,530.00		168,763.00	121,767.00	-
Escort Transportation	3,864.70				3,864.70		-
Escort Transportation			38,001.00		32,476.25		5,524.75
CMQA			23,810.00		23,810.00		-
State Home Delivered - SHDM		15,851.00			15,851.00		-
SHDM			15,851.00		15,851.00		-
ARC Transportation	510,300.45	18,736.35			24,025.71	3,749.55	501,261.54
ARC Transportation	275,340.00						275,340.00
ARC Transportation (July - June)	103,066.23						103,066.23
ARC Transportation			275,000.00		84,923.76		190,076.24
Section 5311 Small UR	54,283.00						54,283.00
Section 5311 (Jan - Dec)	48,702.00						48,702.00
Section 5311 (Jan - Dec)	43,130.00		39,380.00				82,510.00
Section 5311 (Jan - Dec)				139,899.00	48,344.56		91,554.44
Section 5311 CARES Act				290,974.00	200,000.00		90,974.00
Senior Citizen & Disabled	126,909.00						126,909.00
Senior Citizen & Disabled	250,647.00						250,647.00
SCADRTAP (Jan - Dec)	508,648.00				35,332.85		473,315.15

COUNTY OF SOMERSET
GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Dec. 31, 2019	Encumbrances 12/31/19	Budget	Appropriation By 40A:4-87	Expended	Encumbrances 12/31/20	Balance Dec. 31, 2020
SCADRTAP (Jan - Dec)	\$ 84,428.14	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,428.14
SCADRTAP (Jan - Dec)				529,273.00	529,273.00		-
Veterans Transportation	18,000.00						18,000.00
Veterans Transportation	9,000.00						9,000.00
VA Transportation (July - June)	9,000.00			9,000.00	18,000.00		-
Local Shuttle Motor B	179,934.96						179,934.96
Local Shuttle Motor B	236,251.00						236,251.00
SCOOT (April '18 - March '20)	200,000.55						200,000.55
Clean Communities	31,348.48	2,029.44			2,029.44		31,348.48
Clean Communities	39,132.00	450.00			3,236.88	1,345.12	35,000.00
Clean Communities	44,621.75	3,100.00			1,200.00	5,484.88	41,036.87
Clean Communities	55,992.60	2,000.00				2,000.00	55,992.60
Clean Communities	87,971.77				12,431.00		75,540.77
Clean Communities				79,340.82			79,340.82
State Homeland Security	12,832.04	22,917.88			34,809.78		940.14
State Homeland Security - SHSP	74,412.28	121,781.57			87,678.98	97,198.61	11,316.26
State Homeland Security - SHSP	229,321.45	24,719.56			71,170.67	71,843.69	111,026.65
State Homeland Security - SHSP				228,353.82	1,602.97	68,951.66	157,799.19
Solid Waste REA	2,121.13	60,921.76			26,445.88	34,507.78	2,089.23
Solid Waste REA	10,949.72	16,923.34				16,923.34	10,949.72
Solid Waste REA	9,022.70	35,183.48			12,798.00	22,583.48	8,824.70
REA	230,791.58	1,075.00			15,688.71	3,417.00	212,760.87
REA				272,308.00	174,320.42	96,134.49	1,853.09
County Environmental	36,800.52	145.00					36,945.52
CEHA	18,296.92	4,080.43			(110,728.23)	2,205.72	130,899.86
CEHA (7/18-6/19)	116,070.68	302.99			109,303.70		7,069.97
CEHA (7/19-6/20)	100,448.34				91,807.16	729.55	7,911.63
Bioterrorism	72,439.72	2,338.77				2,338.77	72,439.72
Bioterrorism / LINCS	11,904.07	12,016.87				11,295.46	12,625.48
LINCS	171,308.00	1,884.21			165,612.14	1,603.46	5,976.61
LINCS				289,247.00	70,233.01		219,013.99
LINCS - COVID				325,000.00	545.06	6,162.12	318,292.82
St/Comm Partnership Prgm Mgmt			55,550.00		55,550.00		-
St/Comm Partnership Prgm Svcs	501.00						501.00
St/Comm Partnership Prgm Svcs	831.00						831.00
St/Comm Partnership Prgm Svcs	151.04	566.00			330.00		387.04
St/Comm Partnership Prgm Svcs			183,612.00		143,280.76	39,330.24	1,001.00
CIACC - OJTR			38,359.00		38,359.00		-
Local Arts Program	5,451.36				5,451.36		-
Local Arts Program	6,257.10	3,600.00			6,257.10	3,600.00	-
Local Arts Program	2,610.52	4,028.00			2,610.00	4,028.00	0.52
Local Arts Program	93.12	218.28			93.12	218.28	-
Local Arts Program		1,745.60			558.00	1,187.60	-
Local Arts Program	683.95	14,185.68			14,514.63	175.00	180.00
Local Art			72,349.00		57,207.99	14,874.36	266.65
LAP - CARES Act				9,400.00	9,400.00		-
NJ DOT County Aid	514,213.70	238,950.91			753,164.61		0.00
NJ DOT County Aid	4,338,648.85	91,684.21			2,837,513.17	1,592,819.89	-
NJ DOT County Aid		1,634,961.97			1,634,961.97		-
NJ DOT County Aid			5,800,151.00		-	5,248,482.25	551,668.75
MVC Lease	64,963.00				32,481.52		32,481.48

COUNTY OF SOMERSET
GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Dec. 31, 2019	Encumbrances 12/31/19	Budget	Appropriation By 40A:4-87	Expended	Encumbrances 12/31/20	Balance Dec. 31, 2020
Div Family Development	\$ -	\$ -	\$ -	\$ 129,926.00	\$ 64,963.02	\$ -	\$ 64,962.98
Family Development	4,188.00						4,188.00
TIP		10,568.00	42,271.00		21,135.00	31,704.00	-
Comprehensive Cancer Control	47.48	3,208.39				3,208.39	47.48
Comprehensive Cancer Control	17,453.40	4,661.06			937.53	5,253.66	15,923.27
CCC 7/19 - 6/20	77,772.64		6,000.00		78,242.20	1,340.25	4,190.19
CCC 2020 - 2021				111,570.00	214.88		111,355.12
Regional TB Clinic		1,213.70				1,213.70	-
Regional TB Clinic	41,119.89						41,119.89
TB	7,147.17	745.59			211.00		7,681.76
TB	47,786.73	3,417.39			51,204.12		0.00
TB 2020 - 2021				18,021.00	5,426.31	877.38	11,717.31
Bi-Lingual Clinician	2,691.00						2,691.00
Help America Vote Act	8,569.07	39.72					8,608.79
Medicaid Match	0.35	6,686.00			6,686.35		-
Medicaid Match			16,659.00	50.00	12,810.20	45.00	3,853.80
Leadership Somerset	5,011.48						5,011.48
Route 22 Sustainable	74,364.02	29,980.28			2.03	29,980.28	74,361.99
NACCHO	861.55				859.00		2.55
NACCHO	8,422.67				861.44	1,320.00	6,241.23
NACCHO			(66,578.00)	74,078.00	1,074.00		6,426.00
GSA Depot	2,781,598.36	175,143.13			41,893.69	166,301.59	2,748,546.21
SCAAP	141,959.00						141,959.00
SCAAP			114,440.00		114,440.00		-
Emergency Management	27,500.00						27,500.00
Emergency Management	238.21						238.21
EMAA	27,500.00				27,500.00		-
EMAA 7/1/2020 - 6/30/2021				55,000.00	27,500.00		27,500.00
Wastewater Management		12,456.67			12,456.67		-
Juvenile Detention AL	5,442.90						5,442.90
Juvenile Det Alt Initiative JDAI	6,153.97						6,153.97
JDAI			120,000.00		94,772.71	25,227.29	-
Comprehensive Highway	88,937.93						88,937.93
Comp Traffic Safety Prog - CTSP	55,594.72						55,594.72
Comp Traffic Safety Prog - CTSP	61,236.65						61,236.65
Comp Traffic Safety Prog - CTSP	168,545.10				90,976.63		77,568.47
Comp Traffic Safety Prog - CTSP				186,795.00	15,113.52		171,681.48
Sect 5317 New Freedom	67,558.74						67,558.74
Sub Regional Studies		412.42					412.42
Sub Regional Studies	256,000.00						256,000.00
Subregional Studies Project	48.50	36.47				36.47	48.50
Subregional Studies Project	265,600.00				95,340.53	170,258.57	0.90
Bridge C0606 Pleasant	51,761.21				(0.16)		51,761.37
Click It or Ticket	3,643.84						3,643.84
Click It or Ticket	7,674.21						7,674.21
Click It or Ticket	4,059.55						4,059.55
IOC	28,917.47				28,917.47		-
IOC			299,999.00		283,758.46		16,240.54
Wetlands Enhancement at Skillman Park	6,046.73	16,106.79			3,863.68	13,353.51	4,936.33
MIPPA	242.16						242.16
MIPPA	3,361.61						3,361.61

COUNTY OF SOMERSET
GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Dec. 31, 2019	Encumbrances 12/31/19	Budget	Appropriation By 40A:4-87	Expended	Encumbrances 12/31/20	Balance Dec. 31, 2020
MIPPA	\$ -	\$ 323.32	\$ -	\$ -	\$ 323.32	\$ -	\$ -
MIPPA			40,000.00		39,999.10		0.90
Title III B	12,668.70						12,668.70
Title III B	4,630.47	36,070.20			40,700.67		-
Title III B			192,767.00	171,690.00	286,568.12	22,708.68	55,180.20
Title III B - CARES Act				155,885.00	30,274.00	48,749.00	76,862.00
Title III C1	19,494.86	65,540.23			85,035.09		-
Title III C1			217,989.00	175,125.00	148,794.00		244,320.00
Title III C2		36,252.82			36,252.82		-
Title III C2			172,255.00	135,320.00	155,872.00		151,703.00
Title III C2 - CARES Act			179,175.00	206,278.00	142,729.31	163,894.60	78,829.09
Title III D		550.00			550.00		-
Title III D	4,374.35	2,050.00			6,424.35		-
Title III D			9,661.00	9,937.00	4,446.00	567.64	14,584.36
SWHDM		5,022.34			5,022.34		-
SWHDM			30,531.00		27,678.80	2,486.20	366.00
SHTP	366.00						366.00
SHTP		20,792.00			20,792.00		-
SHTP			36,054.00		36,054.00		-
NSIP		256.00			256.00		-
NSIP			30,831.00	83,039.00	113,870.00		-
Retired Senior Watch	4,500.00						4,500.00
Office on Aging Program	58,000.00				58,000.00		-
Local Arts Program	0.02						0.02
Children's Intensive Outpatient Grant	152.27				152.27		-
Children's Intensive Outpatient Grant	16.96	400.00			416.96		-
Children's Intensive Outpatient	12,824.24	100.00			524.24		12,400.00
CHAP	181.43				181.43		-
CHAP	11,173.73	1,482.08			12,007.72		648.09
PBHCI	346,436.60	43,754.81			300,691.41		89,500.00
Sub-Regional Support Grant	11,045.00						11,045.00
Subregional Support Program	8,122.50						8,122.50
Subregional Support Program	12,261.00				8,174.50		4,086.50
Subregional Support				15,000.00		3,120.33	11,879.67
Drive Sober or Get Pulled Over - Pros.	28,261.49						28,261.49
Drive Sober or Get Pulled Over - Pros.	36,075.38						36,075.38
Drive Sober	3,748.40						3,748.40
Drive Sober	44,000.00			33,000.00	61,938.49		15,061.51
Drive Sober				44,000.00			44,000.00
Human Svcs Planning FED			1,000.00				1,000.00
History Partnership Prog	6,473.09				1,850.10		4,622.99
History Partnership Program	2,350.00	250.00				250.00	2,350.00
History Partnership Prgm - CHPP	162.71	4,686.00			3,936.00	750.00	162.71
History Partnership - CHPP			37,808.00		28,668.14	8,644.86	495.00
Section 5310	44,500.00						44,500.00
Section 5310				262,500.00			262,500.00
Pre-Disaster Mitigation Grant	1,634.53						1,634.53
Bridgewater Shared Mill/Pave	811,053.75						811,053.75
Bridgewater Milling & Paving		2,788,587.74			2,210,000.17	578,587.57	-
Bridgewater Milling & Paving				901,930.50		735,316.39	166,614.11
Millstone Shared Mill/Pave	6,432.84						6,432.84

COUNTY OF SOMERSET
GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Dec. 31, 2019	Encumbrances 12/31/19	Budget	Appropriation By 40A:4-87	Expended	Encumbrances 12/31/20	Balance Dec. 31, 2020
Millstone Milling & Paving	\$ -	\$ 95,954.51	\$ -	\$ -	\$ 73,543.12	\$ 22,411.39	\$ -
Millstone Milling & Paving				189,782.00		157,996.10	31,785.90
Somerville Shared Mill/Pave	54,549.75						54,549.75
Somerville Milling & Paving				418,140.00		357,958.62	60,181.38
Manville Shared Mill/Pave	306.50						306.50
Manville BOE Milling & Paving		20,087.21			-	20,087.21	-
Manville Milling & Paving				20,101.27		19,090.00	1,011.27
Distracted Driver ENF	9,382.92						9,382.92
Distracted Driver	571.05						571.05
Distracted Driver	409.11						409.11
Distracted Driving			184,000.00		145,549.36		38,450.64
History Partnership Prgm		140.00			140.00		-
County Bridge D0303	39,084.03	650,915.97			574,908.45	76,007.52	39,084.03
County Bridge 00904	650,000.00				650,000.00		-
VOCA Supplemental	115,155.80						115,155.80
Substance Use Navigator - SUN	23,505.80	495.62			23,902.62		98.80
DRE / DWI	51,931.06						51,931.06
DRE / DWI	55,486.10						55,486.10
DRE / DWI	125,895.00				84,351.25		41,543.75
DRE / DWI				126,335.00			126,335.00
MAT 6/1/2020 - 6/30/2020			150,000.00		16,994.09	73,660.40	59,345.51
Bridge F1105 - Liberty Corner Rd	1,073,133.00				-	1,073,113.00	20.00
Bridge F1303 - Meeker Rd	810,000.00					705,053.60	104,946.40
Bridge H0814 - Hawthorne Ave		650,000.00			650,000.00		-
CLEP	19,675.00	3,303.76				3,303.76	19,675.00
Bridge K0607 - New Brunswick Rd		237,209.85			148,686.50	88,523.35	-
CLEP - 2018	9,438.89	5,110.49			2,567.96	1,527.35	10,454.07
CLEP	170,506.34	804.40		30,433.00	161,526.56	4,394.50	35,822.68
CLEP 10/1/2020 - 6/30/2021				200,237.00			200,237.00
IMPAQ	500.00						500.00
Child Advocacy Development	1,091,449.00	25,152.12			801,367.12	177,586.71	137,647.29
Wellness & Recovery Coordination Svcs	53,125.11	4,081.88			10,421.91	6,250.00	40,535.08
Rocky Hill Milling & Paving		55,090.20			51,947.50	3,142.70	-
Summer Connections	3,763.05	3,951.06			7,714.11		0.00
Farmers Market			1,000.00		51.00		949.00
Bridge C0705 - Old York Rd	590,488.00						590,488.00
Bridge C0705 - Old York Rd			637,012.00				637,012.00
Bridge F1201 - Douglas Rd	700,000.00				606,474.66	30,940.34	62,585.00
Bridge H0910 - Ferguson Rd	700,000.00						700,000.00
Bridge B0301 - Zion-Wertzville Rd	800,000.00						800,000.00
HAVA Security Grant	24,088.40						24,088.40
HAVA Online Board Worker Training	50,000.00					49,999.00	1.00
Operation Helping Hand - OHH	94,984.50	2,837.40			22,207.34	35,118.50	40,496.06
Operation Helping Hand - OHH				47,619.00			47,619.00
STAR	350,000.00				158,347.33		191,652.67
STAR 10/1/2020 - 9/30/2021				380,835.00			380,835.00
Bernards RRFB	17,663.36						17,663.36
Complete Count Commission - C3	76,773.00				62,275.90	6,422.00	8,075.10
Highlands AT&T - Phase 3			50,000.00			50,000.00	-
Strengthening Local Public Health			95,000.00		90,052.48	3,885.90	1,061.62
Bridge E1002 - Meadow Rd			1,090,000.00				1,090,000.00

COUNTY OF SOMERSET
GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Dec. 31, 2019	Encumbrances 12/31/19	Budget	Appropriation By 40A:4-87	Expended	Encumbrances 12/31/20	Balance Dec. 31, 2020
Bridge H1305 - Madisonville Rd	\$ -	\$ -	\$ 438,014.00	\$ -	\$ -	\$ -	\$ 438,014.00
Bridge G1409 - Washington Corner Rd			640,000.00				640,000.00
CCBHC			2,343,404.00		159,270.14	15,506.56	2,168,627.30
County Innovation Project Ch. 51			107,628.00		2,550.18		105,077.82
County Innovation Project Ch. 51			94,967.00		12,475.34	82,491.66	-
Volunteer Firefighter & EMS			2,000.00		2,000.00		-
PREA Tips			100,000.00				100,000.00
SYEP				105,600.00	14,287.50		91,312.50
RHCMHC - CARES Act Initial				42,593.32			42,593.32
Title III C2 - FCCRA				1,027,469.00	202,599.00		824,870.00
NJACCHO			74,078.00		43,796.82	9,734.99	20,546.19
RSP-CCP				362,544.00	1,665.11	9,509.18	351,369.71
PREA				250,000.00			250,000.00
CTCL Covid Response				268,884.00	268,884.00		-
ADRV - CARES Act				32,724.00			32,724.00
ELC - Enhanced Detection Grant				1,946,818.00		168,740.00	1,778,078.00
NJII - SUD PIP				7,500.00			7,500.00
Totals	<u>\$ 25,068,872.25</u>	<u>\$ 9,049,038.16</u>	<u>\$ 16,360,998.00</u>	<u>\$ 13,807,889.80</u>	<u>\$ 22,053,719.28</u>	<u>\$ 14,222,282.62</u>	<u>\$ 28,010,796.31</u>
<u>REF</u>	A	A-16	A-3	A-3		A-16	A
Cash Disbursements	A-4				\$ 22,053,721		
Encumbrances Payable	A-17				<u>14,222,283</u>		
					<u>\$ 36,276,004</u>		

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF DUE TO STATE OF NEW JERSEY - COUNTY CLERK

	<u>REF.</u>	
Increased by:		
Receipts	A-4	\$ 31,465,082.00
Decreased by:		
Disbursements	A-4	<u>\$ 31,465,082.00</u>

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF RESERVE FOR ACCOUNTS PAYABLE AND OTHER LIABILITIES

	<u>REF.</u>	
Balance - December 31, 2019	A	\$ 1,567,256.52
Increased by:		
2019 Appropriation Reserves	A-14	258,497.98
Other Liabilities	A-4	<u>850.00</u>
		1,826,604.50
Decreased by:		
Cancelled to Operations	A-1	\$ 259,433.56
Cash Disbursements	A-4	<u>74,833.22</u>
		<u>334,266.78</u>
Balance - December 31, 2020	A	<u><u>\$ 1,492,337.72</u></u>
<u>Analysis:</u>		
Accounts Payable		\$ 1,491,487.72
Other Liabilites		<u>850.00</u>
		<u><u>\$ 1,492,337.72</u></u>

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF GUIDANCE CENTER CHARGES RECEIVABLE

	<u>REF.</u>	
Balance - December 31, 2019	A	\$ 1,769,555.79
Increased by:		
2020 Charges	Reserve	<u>3,246,664.14</u>
		5,016,219.93
Decreased by:		
Net Collections by Guidance Center	A-2,A-4	\$ 1,846,721.04
Cancellations	Reserve	<u>1,167,811.03</u>
		<u>3,014,532.07</u>
Balance - December 31, 2020	A	<u><u>\$ 2,001,687.86</u></u>

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF 2019 APPROPRIATION RESERVES

	Balance 31, 2019	Prior Year Encumbrances	Balance After Transfers	Paid	Encumbered	Balance Lapsed
SALARIES AND WAGES						
Board of Chosen Freeholders	\$ 485.93	\$ -	\$ 485.93	\$ -	\$ -	\$ 485.93
County Administrator	13,620.28		13,620.28			13,620.28
Clerk of the Board	499.86		499.86			499.86
Public Information Office ³³	37,622.27		37,622.27			37,622.27
Telephone Service	772.71		772.71			772.71
Public Works	153,009.20		153,009.20			153,009.20
Records Management	0.88		0.88			0.88
Data Processing	70,084.23		70,084.23			70,084.23
County Treasurer's Office	86,469.90		86,469.90			86,469.90
Police Academy	0.99		0.99			0.99
County Adjuster's Office	1,980.95		1,980.95			1,980.95
Personnel Department	69,169.91		69,169.91			69,169.91
Veteran's Services	8.45		8.45			8.45
County Clerk	87,395.85		87,395.85			87,395.85
Prosecutor's Office	687,664.22		687,664.22			687,664.22
Purchasing Department:						
Facilities	20,323.74		20,323.74			20,323.74
Industrial & Economic Development	316,339.21		316,339.21			316,339.21
Contribution to Soil Conservation District	77.51		77.51			77.51
Reserve for Sick and Vacation Pay	7,795.49		7,795.49			7,795.49
Salary Adjustments	150,000.00		150,000.00	150,000.00		-
FEMA Overpayments	350,000.00		350,000.00			350,000.00
County Surrogate	0.59		0.59			0.59
Sheriff's Office	44,899.67		44,899.67			44,899.67
Board of Taxation	358,711.49		358,711.49	124,154.83		234,556.66
Board of Elections	25,074.87		25,074.87			25,074.87
Elections (County Clerk)	68,773.37	16,747.95	85,521.32	15,617.25		69,904.07
Office of Emergency Management	32,899.57		32,899.57			32,899.57
County Public Safety Radio	48,884.15		48,884.15			48,884.15
County Planning Board (R.S. 40:27-3)	196,121.96		196,121.96			196,121.96
Vehicle Maintenance	100,844.74		100,844.74			100,844.74
Roads	27,599.09		27,599.09			27,599.09
Highways and Bridges	371.93		371.93			371.93
Engineering Department:	1,050.46		1,050.46			1,050.46
Jail	110,704.07		110,704.07			110,704.07
Youth Receiving Center	714,972.38		714,972.38	-		714,972.38
Mental Health Program	398.01		398.01			398.01
Somerset County Transportation Department	590,280.63		590,280.63			590,280.63
Health Department	69,840.84		69,840.84			69,840.84
Solid Waste Planning	280,112.13		280,112.13	-		280,112.13
	247.57		247.57			247.57

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF 2019 APPROPRIATION RESERVES

	Balance 31, 2019	Prior Year Encumbrances	Balance After Transfers	Paid	Encumbered	Balance Lapsed
Family Crisis Intervention	\$ 10,977.45	\$ -	\$ 10,977.45	\$ -	\$ -	\$ 10,977.45
Somerset County Recycling	220.56		220.56			220.56
County Extension Services	53,656.32		53,656.32			53,656.32
Cultural and Heritage Commission	5,361.48		5,361.48			5,361.48
Fire School	6,654.82		6,654.82			6,654.82
Office of Operations & Planning		27,913.64	27,913.64			27,913.64
Aid to Volunteer Ambulance & Rescue Squad		6,503.20	6,503.20			6,503.20
Office on Aging		21,391.88	21,391.88	21,391.88		-
Intoxicated Drivers		898.43	898.43			898.43
Nutrition Salary	89,136.18	-	89,136.18	22,925.69		66,210.49
<u>OTHER EXPENSES</u>						
County Administrator	206,518.71	12,546.15	219,064.86	7,731.42	450.00	210,883.44
Clerk of the Board	7,670.33	9,558.82	17,229.15	9,973.13	65.00	7,191.02
Public Information Office33	42,028.98	25,813.68	67,842.66	7,991.31		59,851.35
Telephone Service	7,594.10	36,451.96	44,046.06	36,005.62		8,040.44
Public Works	17,309.24	28,059.44	45,368.68	1,048.53		44,320.15
Records Management	8,039.30	9,175.69	17,214.99	870.16		16,344.83
Data Processing	78,072.06	84,732.02	162,804.08	85,003.47		77,800.61
County Treasurer's Office	272,467.27	5,755.26	278,222.53	233,373.07	5,575.00	39,274.46
Bond Registration	2,500.00		2,500.00			2,500.00
Legal Department	198,207.67	400,681.46	598,889.13	166,218.57	47,367.38	385,303.18
Police Academy	4,636.18		4,636.18			4,636.18
County Adjuster's Office	72,289.28	20,946.28	93,235.56	15,316.30		77,919.26
Personnel Department	68,528.71	60,631.25	129,159.96	50,050.96		79,109.00
Veteran's Services	4,219.23	9,267.10	13,486.33	9,270.10		4,216.23
County Clerk	47,629.21	5,838.63	53,467.84	7,329.49	50.00	46,088.35
Prosecutor's Office	44,688.30	268,561.13	313,249.43	242,962.04	23,374.00	46,913.39
Purchasing Department:	16,453.68	524.49	16,978.17	1,253.44		15,724.73
Facilities	324,449.66	825,390.44	1,149,840.10	416,964.75		732,875.35
Industrial & Economic Development	12,000.00	122,916.50	134,916.50	74,232.95	48,683.55	12,000.00
Group Insurance Plan Employees	351,566.28	3,432.50	354,998.78	274,865.20		80,133.58
Other Insurance	287,521.00	3,538.00	291,059.00	3,748.00		287,311.00
County Surrogate	22,997.09	1,665.00	24,662.09	297.45	234.28	24,130.36
Sheriff's Office	72,945.20	67,185.61	140,130.81	45,458.21	22,940.48	71,732.12
Board of Taxation	6,414.78	15,332.13	21,746.91	19,725.79		2,021.12
County Medical Examiner	192,641.10		192,641.10	192,641.10		-
Board of Elections	54,862.04	28,856.72	83,718.76	2,969.47	2,133.18	78,616.11
Elections (County Clerk)	36,988.25	5,454.66	42,442.91	5,196.96		37,245.95
Office of Emergency Management	60.43	14,832.16	14,892.59	2,135.67	12,048.46	708.46
County Public Safety Radio	249,551.16	249,133.28	498,684.44	378,355.60	1,298.74	119,030.10
County Planning Board (R.S. 40:27-3)	37,683.63	30,380.23	68,063.86	39,336.22	9,862.75	18,864.89
Weights and Measures	5,961.24	460.00	6,421.24	9.65		6,411.59

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF 2019 APPROPRIATION RESERVES

	Balance 31, 2019	Prior Year Encumbrances	Balance After Transfers	Paid	Encumbered	Balance Lapsed
Construction Board of Appeals	\$ 3,000.00	\$ -	\$ 3,000.00	\$ -	\$ -	\$ 3,000.00
Vehicle Maintenance-Miscellaneous	53,496.54	634,725.23	688,221.77	280,086.46	3,805.00	404,330.31
Vehicle Maintenance- Other	165,086.10	415,503.90	580,590.00	202,631.49		377,958.51
Roads	316,448.83	280,147.48	596,596.31	110,698.79	46,375.20	439,522.32
Engineering Department:	24,740.34	23,549.86	48,290.20	38,137.62	5,099.67	5,052.91
Jail	564,594.47	228,356.78	792,951.25	525,425.82	8,849.99	258,675.44
Youth Receiving Center	107,828.92	26,200.30	134,029.22	3,457.29		130,571.93
Mental Health Center	312,622.35	165.40	312,787.75	32,678.48	842.64	279,266.63
Social Services - Administration	60,319.67	9,422.59	69,742.26	30,642.76		39,099.50
Social Services - Assistance for Dependent Children	22,066.00		22,066.00		-	22,066.00
Somerset County Transportation Department	147,011.64	67,644.93	214,656.57	110,236.95	13,616.07	90,803.55
Health Department	82,519.86	91,659.58	174,179.44	77,558.75		96,620.69
Aid to Volunteer Ambulance & Rescue Squad	8,000.00		8,000.00		-	8,000.00
Youth Services Other	3,664.37	2,169.00	5,833.37	325.69		5,507.68
Somerset County Recycling:	8,152.19	614,053.93	622,206.12	522,751.19	705.90	98,749.03
County Superintendent	7,531.21	1,100.49	8,631.70	1,931.94	330.26	6,369.50
Vocational Schools	1.00		1.00			1.00
County Extension Services	42,643.77	24,757.33	67,401.10	30,532.06	710.78	36,158.26
Cultural and Heritage Commission	251.32	1,687.50	1,938.82	1,250.15	365.00	323.67
County College	10,464.00		10,464.00		-	10,464.00
Reimbursement Residents Out-of-County Two Year College	72,157.64		72,157.64	33,018.82		39,138.82
Fire School	4,753.53	52,013.39	56,766.92	51,314.79	773.46	4,678.67
Office on Aging	213,560.72	3,421.46	216,982.18	14,657.17		202,325.01
Matching Grant Funds	88,310.00		88,310.00		-	88,310.00
Contingent	10,000.00		10,000.00		-	10,000.00
Public Employees Retirement System	0.93		0.93			0.93
Police & Fire Retirement System	1.00		1.00			1.00
DCRP/Other	77,634.34		77,634.34		-	77,634.34
Social Security	95,617.71		95,617.71			95,617.71
Office of Operations and Planning		28,031.44	28,031.44	6,918.06		21,113.38
Purchase of Services		474,269.23	474,269.23	444,345.15		29,924.08
PESS Other Expense		166,667.02	166,667.02	166,666.68		0.34
Community Development Other		4,819.29	4,819.29	11.00		4,808.29
Bridges Other		14,896.11	14,896.11	12,259.65	2,636.46	-
Nutrition Other	40,712.37	27,498.66	68,211.03	10,211.24		57,999.79
Office of Volunteer		13,922.74	13,922.74	7,133.34	304.73	6,484.67
	<u>\$ 10,188,800.84</u>	<u>\$ 5,627,259.33</u>	<u>\$ 15,816,060.17</u>	<u>\$ 5,379,305.62</u>	<u>\$ 258,497.98</u>	<u>\$ 10,178,256.57</u>
	A	A-16		A-4	A-12	A-1

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF DUE FROM TRUST FUNDS - INTERFUNDS

	<u>REF.</u>	
Balance - December 31, 2019	A	\$ 48,303.43
Increased by:		
Disbursements-Due from Trust	A-1,A-4	<u>15,945.69</u>
		64,249.12
Decreased by:		
Receipts	A-1,A-4	<u>48,303.43</u>
Balance - December 31, 2020	A	<u>\$ 15,945.69</u>

COUNTY OF SOMERSET, NEW JERSEY
 CURRENT AND GRANT FUNDS
 SCHEDULE OF ENCUMBRANCES PAYABLE

	REF.	<u>Current Fund</u>	<u>Grant Fund</u>
Balance - December 31, 2019	<u>A</u>	\$ 5,627,259.33	\$ 9,049,038.16
Increased by:			
2020 Appropriations	A-3	\$ 6,299,791.08	
Reserve for Grants	A-10		<u>\$ 14,222,282.62</u>
		<u>6,299,791.08</u>	<u>14,222,282.62</u>
		11,927,050.41	23,271,320.78
Decreased by:			
Transferred to 2019 Appropriation Reserves	A-14	5,627,259.33	
Reserve for Grants Appropriated	A-10		<u>9,049,038.16</u>
		<u>5,627,259.33</u>	<u>9,049,038.16</u>
Balance - December 31, 2020	A	<u>\$ 6,299,791.08</u>	<u>\$ 14,222,282.62</u>

COUNTY OF SOMERSET
GRANT FUND
SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance January 1, 2020	Received	Other	Balance December 31, 2020
ADA	\$ 2.00	\$ -	\$ -	\$ 2.00
Office on Aging - Area Plan	26,133.00		26,133.00	-
Office on Aging - SSBG	16,047.00		16,047.00	-
Office on Aging - CMQA	3,969.00		3,969.00	-
Office on Aging - SHDM	1,523.00		1,523.00	-
Bridge G0701B	238,282.36		238,282.36	-
Bridge G0701A	250,000.00		250,000.00	-
Office on Aging - Title IIIB	90,510.00		90,510.00	-
Office on Aging - Title IIIC	98,559.00		98,559.00	-
Office on Aging - Title IIIC2	54,576.00		54,576.00	-
Office on Aging - Title IIID	5,006.00		5,006.00	-
Office on Aging - Title IIIE	49,861.00		49,861.00	-
Office on Aging - SWHDM	3,636.00		3,636.00	-
Office on Aging - SHTP	6,024.00		6,024.00	-
Office on Aging - NSIP	47,656.00		47,656.00	-
Mental Health (PATH)	18,088.00			18,088.00
Security Investigation & Audit	8,750.00			8,750.00
Drive Sober Mobilization	0.51			0.51
SOMA (MVC Lease)	7,840.42			7,840.42
Area Plan		58,000.00		58,000.00
Totals	\$ 926,463.29	\$ 58,000.00	\$ 891,782.36	\$ 92,680.93
<u>REF.</u>	A	A-4	A-9	A

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF DEFERRED CHARGES

	<u>REF.</u>	
Increased by:		
2020 Budget Overexpenditures	A-3	\$ 41,388.46
Balance - December 31, 2020	A	<u>\$ 41,388.46</u>

COUNTY OF SOMERSET, NEW JERSEY
CURRENT FUND
SCHEDULE OF DUE TO GRANT FUND

	<u>REF.</u>	
Increased by:		
Transferred - Grants Appropriated	A-3	\$ 30,168,887.80
Decreased by:		
Transferred - Grants Receivable	A-2	\$ 30,091,750.80
Cash Disbursements - Grant Match	A-4	<u>77,137.00</u>
		<u>\$ 30,168,887.80</u>

COUNTY OF SOMERSET, NEW JERSEY
GRANT FUND
SCHEDULE OF DUE TO CURRENT FUND

	<u>REF.</u>	
Increased by:		
Transferred - Grants Receivable	A-9	\$ 30,091,750.80
Cash Receipts - Grant Match	A-4	<u>77,137.00</u>
		\$ 30,168,887.80
Decreased by:		
Transferred - Grants Appropriated	A-10	<u>\$ 30,168,887.80</u>

Trust Fund

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF CASH - TREASURER

	<u>REF.</u>	<u>Trust- Other Fund</u>	<u>Library Fund</u>	<u>Open Space, Recreation Farmland and Preservation Trust Fund</u>
Balance -December 31, 2019	B	\$ 30,571,440.77	\$ 2,793,848.93	\$ 34,607,778.43
Increased by Receipts:				
Housing and Community Development Block Grant Receivable	B-2	1,475,670.78		
Housing and Community Development Block Grant Reserve	B-3	20,041.43		
Miscellaneous Reserve Accounts	B-4	-		
Reserve for Prosecutors' Funds	B-6	746,903.70		
Reserve for Tax Appeals	B-13	29,673.62		
County Library Tax, State Aid and Miscellaneous	B-7		18,106,051.67	
Open Space Tax, State Aid and Miscellaneous	B-9			22,901,386.55
		<u>32,843,730.30</u>	<u>20,899,900.60</u>	<u>57,509,164.98</u>
Decreased by Disbursements:				
Miscellaneous Reserve Accounts	B-4	15,426,999.03		
Reserve for Housing and Community Development Block Grant	B-3	1,510,482.38		
Reserve for Prosecutors' Funds	B-6	288,336.05		
Reserve for Expenditures	B-7, B-9		17,748,768.95	13,611,241.81
Reserve for Tax Appeals	B-13	23,653.65		
Due Current Fund	B-14	48,303.43		
		<u>17,297,774.54</u>	<u>17,748,768.95</u>	<u>13,611,241.81</u>
Balance - December 31, 2020	B	<u>\$ 15,545,955.76</u>	<u>\$ 3,151,131.65</u>	<u>\$ 43,897,923.17</u>

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF HOUSING AND COMMUNITY DEVELOPMENT ACT RECEIVABLE

	BALANCE DECEMBER 31, 2019	ACCRUED IN 2020	RECEIVED IN 2020	BALANCE DECEMBER 31, 2020
Block Grants	\$ 2,142,579.01	\$ 1,745,216.00	\$ 1,021,028.02	\$ 2,866,766.99
Home Investments	2,018,131.03	532,984.00	454,642.76	2,096,472.27
	<u>\$ 4,160,710.04</u>	<u>\$ 2,278,200.00</u>	<u>\$ 1,475,670.78</u>	<u>\$ 4,963,239.26</u>
<u>Ref.</u>	B	B-3	B-1	B

EXHIBIT B-3

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF HOUSING AND COMMUNITY DEVELOPMENT ACT RESERVE ACCOUNTS

	BALANCE DECEMBER 31, 2019	INCREASE	DECREASE	BALANCE DECEMBER 31, 2020
Block Grants	\$ 314,203.99	\$ 3,582,528.06	\$ 3,505,324.46	\$ 391,407.59
Home Investments	914,168.92	1,632,351.35	1,339,122.07	1,207,398.20
Home Investment/Continuing Care	-	12,385.00	12,385.00	-
Home Investment - County Share	18,780.29	0.43	-	18,780.72
	<u>\$ 1,247,153.20</u>	<u>\$ 5,227,264.84</u>	<u>\$ 4,856,831.53</u>	<u>\$ 1,617,586.51</u>
<u>REF.</u>	B			B
Grants		\$ 2,278,200.00		
Encumbrances Payable Transfer		2,929,023.41		
Receipt		20,041.43		
		<u>\$ 5,227,264.84</u>		
Disbursements			\$ 1,510,482.38	
Transfer to Encumbrances Payable:				
Block Grants			2,475,377.51	
Home Investments			870,971.64	
			<u>3,346,349.15</u>	
			<u>\$ 4,856,831.53</u>	

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF MISCELLANEOUS RESERVE ACCOUNTS

	BALANCE DECEMBER 31, 2019	ENCUMBRANCES DECEMBER 31, 2019	INCREASE	DECREASE	ENCUMBRANCES DECEMBER 31, 2020	BALANCE DECEMBER 31, 2020
Road Openings	\$ 632,899.97	\$ 4,800.00	\$ 25,050.00	\$ 14,335.00	\$ 2,400.00	\$ 646,014.97
Planning Board Deposits and Other Deposits	2,439,839.64	8,820.74	83,806.10	887,103.50	8,945.74	1,636,417.24
County Clerk Filing	1,198,038.17	137,276.42	343,044.67	522,769.96	369,058.40	786,530.90
Sheriff SCSSO	2,942.62		18.10			2,960.72
SUI	141,329.59		145,739.39	74,027.11		213,041.87
Martinsville I - 78	458,699.78		2,817.53			461,517.31
King George Road	345,378.98		2,121.47			347,500.45
Resource Recovery Hazardous Waste	3,253.23		19.97			3,273.20
Mountain Blvd	53,534.65		328.83			53,863.48
Surrogate	118,593.71		13,376.55			131,970.26
Household Hazardous Waste	65,938.01		894.01			66,832.02
Transportation Expense Service	985,008.03	93,824.00	184,763.07	300,000.00	93,824.00	869,771.10
Sheriff Equitable Share	124,122.03	5,440.00	1,913.50	59,969.61		71,505.92
Transfer Fee	46,710.96		286.93			46,997.89
Regional Traffic Study	2,868,283.08		-			2,868,283.08
Federal Equitable Sharing	3,572.92		21.96			3,594.88
Escrow Deposits	718,162.76		391,724.90			1,109,887.66
Sheriff Dedicated K-9	9,615.83	2,723.00	59,953.46	10,703.57	54,665.49	6,923.23
Sheriff Dedicated	4,167.36	34,553.67	12,095.59	38,745.09	126.30	11,945.23
Accumulated Absences	4,667,991.10		178,672.73			4,846,663.83
Comm Status / Women	2,950.73	1,216.18	20.16	1,492.98		2,694.09
Land Development	1,211,153.26		538,836.11	794,478.94		955,510.43
Workers Compensation	286,041.29		180.00			286,221.29
Motor Vehicles	197,169.47	1,648,686.60	1,814,230.23	1,830,055.80	1,213,919.40	616,111.10
Weights and Measures	-	15.08	131,978.50	120,202.74		11,790.84
Intoxicated Driver	305,126.24	150.00	53,592.00	104,303.04		254,565.20
Recycling	1,430,724.58	65,269.82	4,566,029.88	4,556,668.57		1,505,355.71
PASP (Personal Attendant)	2,306.93		-			2,306.93
Environment Quality	375,839.73	4,207.71	56,158.90	20,131.93	18,401.42	397,672.99
Office on Aging	1,065,682.00	25,050.86	365,405.20	299,099.97	1,621.88	1,155,416.21
Emergency Response	321.42					321.42
Training / Education	1,164.97		5,951.00			7,115.97
Culture and Heritage	30,753.96	2,097.00	3,917.50	3,746.60	2,097.00	30,924.86
Recreation Facilities	158,799.90					158,799.90
Wastewater Management	34,892.87					34,892.87
Detention Facility	813,423.56			813,423.56		-
Warren Detention	37,398.14			37,398.14		-
Roycebrook	11,740.00			11,740.00		-
Pikerun	75,893.32			75,893.32		-
Watershed	299,677.21			299,677.21		-
Bridge Inspection	254,974.42			254,974.42		-
Bridge Improvements	89,270.00			89,270.00		-
Road Inspections	234,463.95			234,463.95		-
RHMHC Donations	24,332.61	619.50	33.67	385.60	12.50	24,587.68
Storm Recovery	2,000,000.00		12,925.00	-	-	2,012,925.00
Storm Recovery - Covid 19			5,035,897.04	2,521,842.42	1,925,758.86	588,295.76
Storm Recovery - Covid 19 - Accts. Rec.			899,256.41			899,256.41
Self Insurance Programs	1,031,096.25	446,182.52		266,544.63	375,275.23	835,458.91
Outside Employment Off Duty Off.	95,116.95		467,565.55	552,055.81		10,626.69
Prosecutor Office Training Donations	42,867.20		4,000.00			46,867.20
Volunteer Services	10,710.00		2,429.98	276.00		12,863.98
Part. Refundable Inspection Fee	149,617.50			45,540.00	49,230.00	54,847.50
Elizabeth Ave. Improvement	37,596.90					37,596.90
Cedar Grove Lane Improvement	25,244.43					25,244.43
County Route 518 Improvement	99,868.00					99,868.00
GPS Monuments	56,905.00		14,000.00	2,400.00		68,505.00
Mosquito Control	66,071.45					66,071.45
Training/Ammunition/Firearm	4,302.32					4,302.32
Payroll Agency Fund	693,268.16			583,279.56		109,988.60
	<u>\$ 26,144,847.14</u>	<u>\$ 2,480,933.10</u>	<u>\$ 15,419,055.89</u>	<u>\$ 15,426,999.03</u>	<u>\$ 4,115,336.22</u>	<u>\$ 24,502,500.88</u>

Ref.	B	B-5		B-5	B
Cash	B-1		\$ 14,519,799.48		
Accounts Receivable	B		899,256.41		
			<u>\$ 15,419,055.89</u>		
Cash Disbursed	B-1		\$ 12,707,109.24		
Disbursed to Current Fund as Revenue	B-1		2,703,944.10		
Interfunds Payable - Payroll Agency	B-14		15,945.69		
			<u>\$ 15,426,999.03</u>		

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF ENCUMBRANCES PAYABLE

	<u>REF.</u>		
Balance - December 31, 2019	B		\$ 5,412,541.48
Increased By:			
Housing and Community Development Reserve Funds	B-3	\$ 3,346,349.15	
Miscellaneous Reserve Accounts	B-4	4,115,336.22	
Reserve for Prosecutors' Fund	B-6	31,267.40	
Reserve for Library	B-7	729,986.77	
Reserve for Tax Appeal	B-13	<u>572.02</u>	
			<u>8,223,511.56</u>
			13,636,053.04
Decreased By:			
Housing and Community Development Reserve Funds	B-3	2,929,023.41	
Miscellaneous Reserve Accounts	B-4	2,480,933.10	
Reserve for Prosecutors' Fund	B-6	1,722.95	
Reserve for Tax Appeal	B-13	<u>862.02</u>	
			<u>5,412,541.48</u>
Balance - December 31, 2020	B		<u><u>\$ 8,223,511.56</u></u>
<u>Analysis of Balance</u>			
Trust - Other	B		\$ 7,476,803.55
Library	B		<u>746,708.01</u>
			<u><u>\$ 8,223,511.56</u></u>

COUNTY OF SOMERSET NEW JERSEY
TRUST FUND
SCHEDULE OF RESERVE FOR PROSECUTORS' FUND

	BALANCE DECEMBER 31, 2019	ENCUMBRANCES DECEMBER 31, 2019	INCREASE	DECREASE	ENCUMBRANCES DECEMBER 31, 2020	BALANCE DECEMBER 31, 2020
Seized and Forfeited Funds	\$ 507,969.76		\$ 67,999.46	\$ 107,772.84	\$ 8,100.00	\$ 460,096.38
Seized Funds - Not Forfeited	358,312.47	\$ 1,722.95	654,534.30	130,563.21	23,167.40	860,839.11
Federal Forfeited Funds	495,787.56		21,620.96	50,000.00		467,408.52
AMA Prosecutor's Fund	44,722.19		2,711.73			47,433.92
Auto Theft Fund	6,063.15		37.25			6,100.40
	<u>\$ 1,412,855.13</u>	<u>\$ 1,722.95</u>	<u>\$ 746,903.70</u>	<u>\$ 288,336.05</u>	<u>\$ 31,267.40</u>	<u>\$ 1,841,878.33</u>
<u>Ref.</u>	B	B-5	B-1	B-1	B-5	B

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF RESERVE FOR COUNTY LIBRARY EXPENDITURES

	<u>REF.</u>		
Balance - December 31, 2019	B		\$ 2,830,613.31
Increased By Receipts:			
2020 Library Tax Levy	B-8	\$ 17,728,182.00	
Added and Omitted Taxes		99,789.16	
State Aid		90,344.00	
Fines		128,105.89	
Interest on Investments		19,780.10	
Passport Fees		31,435.31	
Non-Resident Fees		1,499.41	
Copy Machine		6,737.80	
Donations		178.00	
	B-1	<u>18,106,051.67</u>	
			20,936,664.98
Decreased By Disbursements:			
Library Expenditures	B-1	17,748,768.95	
Transfer to Accounts Payable	B-15	16,721.24	
Reserve for Encumbrances	B-5	<u>729,986.77</u>	
			<u>18,495,476.96</u>
Balance - December 31, 2020	B		<u><u>\$ 2,441,188.02</u></u>

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF ANALYSIS OF LIBRARY TAX YIELD

<u>MUNICIPALITY</u>	<u>PROPERTY TAXES LEVIED</u>	<u>COLLECTED</u>
Bound Brook	\$ 392,158.55	\$ 392,158.55
Branchburg	1,551,366.72	1,551,366.72
Bridgewater	4,367,866.38	4,367,866.38
Green Brook	648,475.28	648,475.28
Hillsborough	3,038,918.98	3,038,918.98
Manville	437,155.73	437,155.73
Millstone	27,474.25	27,474.25
Montgomery	2,264,960.76	2,264,960.76
North Plainfield	830,710.20	830,710.20
Peapack-Gladstone	346,294.68	346,294.68
Rocky Hill	62,521.63	62,521.63
Somerville	624,719.76	624,719.76
South Bound Brook	174,231.52	174,231.52
Warren	2,122,612.39	2,122,612.39
Watchung	838,715.17	838,715.17
	<u>\$ 17,728,182.00</u>	<u>\$ 17,728,182.00</u>

Ref.

B-7

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF RESERVE FOR COUNTY OPEN SPACE, RECREATION, FARMLAND AND
HISTORIC PRESERVATION TRUST FUND EXPENDITURES

	<u>REF.</u>		
Balance - December 31, 2019	B		\$ 29,930,157.85
Increased By Receipts:			
2020 Open Space Tax Levy	B-10	\$ 18,696,402.00	
Added and Omitted Taxes		103,402.56	
Refunds/Land Purchases/Other		3,825,825.01	
SCIA Natirar Interest		150,000.00	
Interest on Deposits		<u>125,756.98</u>	
	B-1	22,901,386.55	
Transfer of Prior Year Encumbrances	B-11	<u>4,677,620.58</u>	
			<u>27,579,007.13</u>
			57,509,164.98
Decreased By Disbursements:			
Disbursements	B-1	13,611,241.81	
Encumbrances	B-11	<u>3,637,391.97</u>	
			<u>17,248,633.78</u>
Balance - December 31, 2020	B		<u><u>\$ 40,260,531.20</u></u>

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF ANALYSIS OF OPEN SPACE TAX YIELD

<u>MUNICIPALITY</u>	<u>PROPERTY TAXES LEVIED</u>	<u>COLLECTED</u>
Bedminster	\$ 741,902.54	\$ 741,902.54
Bernards	2,088,786.22	2,088,786.22
Bernardsville	670,489.56	670,489.56
Bound Brook	254,372.85	254,372.85
Branchburg	1,006,278.55	1,006,278.55
Bridgewater	2,833,165.00	2,833,165.00
Far Hills	127,452.07	127,452.07
Franklin	3,181,301.60	3,181,301.60
Green Brook	420,631.84	420,631.84
Hillsborough	1,971,141.29	1,971,141.29
Manville	283,554.34	283,554.34
Millstone	17,820.70	17,820.70
Montgomery	1,469,149.84	1,469,149.84
North Plainfield	538,922.70	538,922.70
Peapack-Gladstone	224,621.35	224,621.35
Raritan	387,115.50	387,115.50
Rocky Hill	40,554.58	40,554.58
Somerville	405,215.31	405,215.31
South Bound Brook	113,060.80	113,060.80
Warren	1,376,816.27	1,376,816.27
Watchung	544,049.09	544,049.09
	<u>\$ 18,696,402.00</u>	<u>\$ 18,696,402.00</u>

Ref.

B-9

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF ENCUMBRANCES PAYABLE - OPEN SPACE TRUST FUND

	<u>REF.</u>	
Balance - December 31, 2019	B	\$ 4,677,620.58
Increased By:		
Reserve for Open Space Expenditures	B-9	<u>3,637,391.97</u>
		8,315,012.55
Decreased By Disbursements:		
Reserve for Open Space Expenditures	B-9	<u>4,677,620.58</u>
Balance - December 31, 2020	B	<u><u>\$ 3,637,391.97</u></u>

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF ACCOUNTS RECEIVABLE - LIBRARY TRUST FUND

	<u>REF.</u>	
Balance - December 31, 2020 and 2019	B	<u><u>\$ 36,764.38</u></u>

COUNTY OF SOMERSET, NEW JERSEY
 TRUST FUND
 SCHEDULE OF RESERVE FOR TAX APPEALS

	BALANCE DECEMBER 31, 2019	INCREASE	DECREASE	BALANCE DECEMBER 31, 2020
Reserve for Tax Appeals	\$ 466,450.43	\$ 30,535.64	\$ 24,225.67	\$ 472,760.40
	<u>\$ 466,450.43</u>	<u>\$ 30,535.64</u>	<u>\$ 24,225.67</u>	<u>\$ 472,760.40</u>
	Ref. B			B
Encumbrances Payable	B-5	\$ 862.02	\$ 572.02	
Receipts/Disbursements	B-1	29,673.62	23,653.65	
		<u>\$ 30,535.64</u>	<u>\$ 24,225.67</u>	

EXHIBIT B-14

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF DUE TO
CURRENT FUND

	<u>REF.</u>	
Balance - December 31, 2019	B	\$ 48,303.43
Increased by:		
Interfund Payable - Payroll Agency	B-4	15,945.69
		<u>64,249.12</u>
Decreased by:		
Disbursements - Comm. Development	B-1	48,303.43
		<u>48,303.43</u>
Balance - December 31, 2020	B	<u>\$ 15,945.69</u>

EXHIBIT B-15

COUNTY OF SOMERSET, NEW JERSEY
TRUST FUND
SCHEDULE OF ACCOUNTS PAYABLE

	<u>REF.</u>	
Balance - December 31, 2019	B	\$ -
Increased by:		
Transfer from Reserve for County Library Expenditures	B-7	16,721.24
		<u>16,721.24</u>
Balance - December 31, 2020	B	<u>\$ 16,721.24</u>

General Capital Fund

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF CASH AND INVESTMENTS

	<u>REF.</u>		
Balance - December 31, 2019	C		\$ 22,777,223.08
Increased by:			
Receipts:			
Budget Appropriations:			
Capital Improvement Fund	C-6	\$ 1,910,000.00	
Deferred Charges to Future Taxation-Unfunded	C-5	50,633.00	
Serial Bonds Issued	C-8	20,840,000.00	
Reserve for Debt Service	C-10	2,103,291.22	
Bond Anticipation Notes	C-11	55,894,000.00	
Premium on Sale of Bonds - Deferred Unfunded	C-5	1,444,000.00	
Premium on Sale of Bonds/Notes	C-1	<u>2,336.33</u>	
			<u>82,244,260.55</u>
<i>Total Cash Received</i>			105,021,483.63
Decreased by:			
Disbursements:			
Improvement Authorizations	C-7	23,602,882.71	
Revenue Anticipated - Current Fund	C-10	735,200.00	
Bond Anticipation Notes	C-11	40,000,000.00	
Appropriated in Current Fund 2020 Budget	C-1	<u>1,470,000.00</u>	
			<u>65,808,082.71</u>
<i>Total Cash Disbursed</i>			<u>65,808,082.71</u>
Balance - December 31, 2020	C		<u><u>\$ 39,213,400.92</u></u>

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
ANALYSIS OF CAPITAL CASH
AND INVESTMENTS

	REF.	Balance December 31, 2020	Balance December 31, 2019
Fund Balance	C-1	\$ 5,114.44	\$ 1,472,778.11
Capital Improvement Fund	C-6	9,955.03	88,190.03
Reserve for Encumbrances	C-9	21,817,670.37	15,040,494.38
Funded Improvements	C-7	11,752,166.49	14,344,438.06
Improvement Authorizations Expended - Not Financed	C-5	(7,811,145.57)	(14,450,891.14)
Unexpended BAN Proceeds	C-5	11,275,594.37	1,009,619.20
Cash on Hand to Pay Notes			4,476,639.87
Reserve for Debt Service	C-11	2,164,045.79	795,954.57
	C	<u>\$ 39,213,400.92</u>	<u>\$ 22,777,223.08</u>

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED

	Ref.	<u>Total</u>	<u>Serial Bonds</u>	<u>Green Acres Loan</u>	<u>Adjustment/ SCIA Leases</u>
Balance - December 31, 2019	C	\$ 175,872,111.49	\$ 175,588,000.00	\$ 284,111.49	\$ -
Increased by:					
Debt Issued/Adjustment	C-12	5,175,000.00			5,175,000.00
Bonds Issued	C-5	<u>20,840,000.00</u>	<u>20,840,000.00</u>		
		<u>26,015,000.00</u>	<u>20,840,000.00</u>	-	<u>5,175,000.00</u>
Decreased by:					
Budget Appropriations to Pay Debt/Adjustment	C-8,C-9,C-12	<u>19,631,781.72</u>	<u>18,875,000.00</u>	<u>211,781.72</u>	<u>545,000.00</u>
		<u>19,631,781.72</u>	<u>18,875,000.00</u>	<u>211,781.72</u>	<u>545,000.00</u>
Balance - December 31, 2020	C	<u><u>\$ 182,255,329.77</u></u>	<u><u>\$ 177,553,000.00</u></u>	<u><u>\$ 72,329.77</u></u>	<u><u>\$ 4,630,000.00</u></u>

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

ORDINANCE NUMBER	DATE	IMPROVEMENT DESCRIPTION	BALANCE DEC. 31, 2019	2020 AUTH.	BONDS SALE	PAID BY BUDGET	UNFUNDED AUTHOR. CANCELLED	ANALYSIS OF DEC. 31, 2020			
								BALANCE DEC. 31, 2020	BOND ANTIC. NOTES	EXPEND.	UNEXPENDED IMPROV. AUTHOR.
10-509	07/27/10	Various Capital Improvements	\$ 2,822.42	\$ -	\$ -	\$ -	\$ -	\$ 2,822.42	\$ -	\$ 2,822.42	\$ -
13-305	05/28/13	Various Capital Improvements	62,250.13		62,250.00		0.13	-	-	-	-
	06/24/14	Bond Ordinance - Property Acquisition	3,898,734.00			50,633.00		3,848,101.00	3,848,101.00	-	-
14-433	07/22/14	2014 Bond Ordinance	1,293,580.00		1,293,580.00			-	-	-	-
15-475	07/28/15	Various Capital Improvements	908,060.00					908,060.00	908,060.00	-	-
16-330	04/26/18	Various Capital Improvements	641,100.00					641,100.00	-	-	641,100.00
16-556	07/26/18	Various Capital Improvements	3,900,338.00		2,700,000.00			1,200,338.00	1,200,338.00	-	-
17-080	02/14/17	Various Capital Improvements	5,628,185.00		5,628,170.00			15.00	-	-	15.00
17-428	06/27/17	Various Improvements - SCVTS	2,800,000.00		2,800,000.00			-	-	-	-
17-434	06/27/17	Various Capital Improvements	11,845,360.00		9,800,000.00			2,045,360.00	1,000,000.00	-	1,045,360.00
18-158	02/13/18	Various Capital Improvements	13,741,891.00					13,741,891.00	13,741,891.00	-	-
18-546	06/12/18	Various Capital Improvements	3,270,000.00					3,270,000.00	2,000,000.00	807,324.64	462,675.36
18-614	06/26/18	Various Capital Improvements	10,660,819.00					10,660,819.00	10,659,931.00	-	888.00
19-155	02/12/19	Various Capital Improvements	7,628,500.00					7,628,500.00	7,628,500.00	-	-
19-792	07/09/19	Various Capital Improvements	12,632,179.00					12,632,179.00	12,632,179.00	-	-
19-818	07/09/19	SCVTS Improvements	2,275,000.00					2,275,000.00	2,275,000.00	-	-
20-266	02/25/20	Bond Ordinance - Various Improvements		10,241,000.00				10,241,000.00		5,207,361.79	5,033,638.21
20-785	07/28/20	Bond Ordinance - Various Improvements		13,361,465.00				13,361,465.00		1,793,636.72	11,567,828.28
			\$ 81,188,818.55	\$ 23,602,465.00	\$ 22,284,000.00	\$ 50,633.00	\$ 0.13	\$ 82,456,650.42	\$ 55,894,000.00	\$ 7,811,145.57	\$ 18,751,504.85

REF.	C	C-7	C-2	C-7	C	C-11	C-3	C-7
	Serial Bonds Issued			\$ 20,840,000.00		Imp. Auth. Sch. - Def. Unfunded		\$ 30,027,099.22
	Premium on Bond Sale			1,444,000.00		Less: Unexpended Proceeds of BAN's Issued:		
				<u>\$ 22,284,000.00</u>		Ordinance		
						15-475		788,885.61
						16-556		480,727.25
						17-434		234,324.85
						18-158		20,316.87
						18-614		3,201,665.56
						19-155		2,434,773.66
						19-792		2,320,754.17
						19-818		1,794,146.40
						Subtotal		11,275,594.37
						Total		<u>\$ 18,751,504.85</u>

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>REF.</u>	
Balance - December 31, 2019	C	\$ 88,190.03
Increased by:		
2020 Budget Appropriation	C-2	<u>1,910,000.00</u>
		1,998,190.03
Decreased by:		
Appropriation to Finance Improvement Authorizations	C-7	<u>1,988,235.00</u>
Balance - December 31, 2020	C	<u>\$ 9,955.03</u>

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

ORDINANCE NUMBER	ORDINANCE DATE	IMPROVEMENT DESCRIPTION	BALANCE		ENCUMBRANCE 12/31/2019	2020 AUTHORIZATIONS	PAID OR CHARGED	ENCUMBRANCE 12/31/2020	ORDINANCES CANCELED	BALANCE	
			DECEMBER 31, 2019							DECEMBER 31, 2020	
			FUNDED	UNFUNDED						FUNDED	UNFUNDED
9-456	06/18/09	2009 Bond Ordinance	\$ -	\$ -	\$ 242,217.75	\$ -	\$ 33,981.92	\$ 208,235.83	\$ -	\$ -	\$ -
10-509	07/27/10	2010 Bond Ordinance			278,022.57		-	278,022.57			
11-278	05/24/11	2011 Bond Ordinance			255,634.19		137,183.59	68,964.10			49,486.50
12-483	08/07/12	2012 Bond Ordinance			158,128.16		23,232.76	115,862.18			19,033.22
13-306	05/28/13	2013 Cash Ordinance			37,689.38		30,334.96	7,354.42			-
13-305	05/28/13	2013 Capital Bond Ordinance			466,110.13		181,047.00	268,802.32	0.13		16,260.68
14-433	07/22/14	2014 Bond Ordinance			141,157.80		60,548.70	76,524.71			4,084.39
14-180	03/25/14	2014 Bond Ordinance - Road Improvements			31,574.96		31,574.96	-			-
14-431	07/22/14	2014 Bond Ordinance		1,007,125.99	313,510.92		253,253.52	68,571.60			998,811.79
	08/24/14	2014 Various Improvements			80,251.44		38,241.08	32,010.36			10,000.00
15-477	07/14/15	Cash Ordinance - Various Improvements	765,695.38		116,226.28		98,521.61	74,580.14			708,819.91
15-051	02/10/15	Bond Ordinance - Various Improvements	262,931.97		41,357.65		14,373.46	26,984.19			262,931.97
15-475	07/28/15	Bond Ordinance - Various Improvements	54,685.52	908,060.00	454,821.42		215,516.27	413,165.06			788,885.61
16-030	01/12/18	Cash Ordinance - Various Improvements	3,237,954.20		25,151.27		10,609.86	20,151.27			3,232,344.34
16-028	01/12/18	Bond Ordinance - Various Improvements	39,407.89		879,839.13		690,214.80	193,401.86			35,630.36
16-558	07/26/18	Cash Ordinance - Various Improvements	1,108,749.47		123,327.12		84,821.34	80,259.82			1,066,995.43
16-330	04/26/18	Bond Ordinance - SCVTS Energy Improvement	1,244.00	641,100.00							1,244.00
16-556	07/26/18	Bond Ordinance - Various Improvements		865,146.40	783,509.78		666,790.25	501,138.68			480,727.25
17-432	06/27/17	Bond Ordinance - Capital Improvements	883,033.56		372,918.89		303,554.41	90,006.28			862,391.76
17-080	02/14/17	Bond Ordinance - Various Improvements		2,493.21	125,555.44		25,998.83	101,967.66			67.16
17-434	06/27/17	Bond Ordinance - Various Improvements		1,791,437.67	1,849,916.51		1,305,832.09	1,055,837.24			1,279,684.85
17-428	06/27/17	Bond Ordinance - SCVTS Improvements		9,986.94			(67,616.00)				77,602.94
17-430	06/27/17	Bond Ordinance - RVCC Improvements	15,652.00								15,652.00
18-610	06/26/18	Cash Ordinance - 18-610	884,741.60		467,954.93		314,919.46	224,919.01			812,858.06
18-158	02/13/18	Bond Ordinance - 18-158		3,395,733.21	590,625.76		659,937.85	3,306,104.25			20,316.87
18-614	06/26/18	Bond Ordinance - 18-614		4,201,673.61	3,240,464.56		2,296,124.72	1,943,459.89			3,202,553.56
18-546	06/12/18	Bond Ordinance - SCVTS Improvements		2,345,105.87	8,188.02		1,882,430.51	8,188.02			462,675.36
18-544	06/12/18	Bond Ordinance - RVCC Improvements	18,455.84				13,099.88				5,355.96
18-162	06/26/18	Cash Ordinance - 18-612	1,131,109.70		142,860.94		368,979.90	8,508.72			896,482.02
19-792	07/19/19	Cash Ordinance - Various Improvements 19-792	2,039,115.70		77,023.27		368,136.93	515,356.76			1,232,645.28
19-155	02/12/19	Bond Ordinance - 19-155		3,428,238.73	2,376,929.60		2,934,515.02	435,879.65			2,434,773.66
19-792	07/09/19	Bond Ordinance - 19-792		11,353,084.85	1,359,526.51		4,238,699.79	6,153,157.40			2,320,754.17
19-401	04/09/19	Bond Ordinance - Property Acquisition -RVCC	705,710.09				192,794.45				512,915.64
19-360	03/26/19	Bond Ordinance - RVCC Improvements -19-360	3,195,951.14				2,911,398.06				284,553.08
19-818	07/09/19	Bond Ordinance - SCVTS Improvements 19-818		2,275,000.00			480,853.60				1,794,146.40
20-226	02/25/20	Bond Ordinance - 20-226				10,780,000.00	1,668,204.28	4,078,157.51			5,033,638.21
20-783	07/28/20	Cash Ordinance 20-783				746,000.00	98,500.00	1,500.00			646,000.00
20-785	07/28/20	Bond Ordinance - 20-785				14,064,700.00	1,036,272.85	1,460,598.87			11,567,828.28
			<u>\$ 14,344,438.06</u>	<u>\$ 32,224,186.48</u>	<u>\$ 15,040,494.38</u>	<u>\$ 25,590,700.00</u>	<u>\$ 23,602,882.71</u>	<u>\$ 21,817,670.37</u>	<u>\$ 0.13</u>	<u>\$ 11,752,166.49</u>	<u>\$ 30,027,099.22</u>
REF.			C	C	C	Below	C-2	C	C-5	C;C-3	C;C-5
Deferred Charges To Future Taxation-Unfunded Capital Improvement Fund			C-5			\$ 23,602,465.00					
			C-6			<u>1,988,235.00</u>					
						<u>\$ 25,590,700.00</u>					
Disbursed							\$ 23,482,426.19				
Disbursed Covid-19							<u>120,456.52</u>				
Disbursed Total							<u>\$ 23,602,882.71</u>				

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF GENERAL SERIAL BONDS

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING		INTEREST RATE	BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	BALANCE DECEMBER 31, 2020
			DECEMBER 31, 2020 DATE	AMOUNT					
General Improvement Bonds	09/01/11	\$ 18,085,000	08/01/21	\$ 1,205,000	2.250%	\$ 8,445,000.00	\$ -	\$ 1,205,000.00	\$ 7,240,000.00
			08/01/22	1,205,000	2.500%				
			08/01/23	1,205,000	3.000%				
			08/01/24	1,205,000	3.000%				
			08/01/25	1,205,000	3.125%				
			08/01/26	1,215,000	3.250%				
Open Space Refunding Bonds	12/01/11	9,615,000	10/01/21	150,000	3.500%	3,790,000.00		960,000.00	2,830,000.00
			10/01/21	805,000	4.000%				
			10/01/22	955,000	4.000%				
			10/01/23	920,000	4.000%				
County College - Series A	6/28/2012	3,550,000	06/15/21	240,000	2.000%	1,870,000.00		240,000.00	1,630,000.00
			06/15/22	240,000	2.125%				
			06/15/23	240,000	2.250%				
			06/15/24	240,000	2.375%				
			06/15/25	240,000	3.000%				
			06/15/26	240,000	3.000%				
			06/15/27	190,000	3.000%				
County College - Series A	06/28/12	3,550,000	06/15/21	240,000	2.000%	1,870,000.00		240,000.00	1,630,000.00
			06/15/22	240,000	2.125%				
			06/15/23	240,000	2.250%				
			06/15/24	240,000	2.375%				
			06/15/25	240,000	3.000%				
			06/15/26	240,000	3.000%				
			06/15/27	190,000	3.000%				
General Improvement Bonds	07/31/12	16,000,000	07/15/21	1,070,000	1.850%	8,510,000.00		1,070,000.00	7,440,000.00
			07/15/22	1,070,000	2.000%				
			07/15/23	1,070,000	2.100%				
			07/15/24	1,070,000	2.200%				
			07/15/25	1,070,000	2.300%				
			07/15/26	1,070,000	2.400%				
			07/15/27	1,020,000	2.500%				
Open Space Farmland Preservation Bonds	07/31/12	15,000,000	07/15/21	750,000	2.000%	9,750,000.00		750,000.00	9,000,000.00
			07/15/22	750,000	2.000%				
			07/15/23	750,000	2.000%				
			07/15/24	750,000	2.000%				
			07/15/25	750,000	2.250%				
			07/15/26	750,000	2.375%				
			07/15/27	750,000	2.400%				
			07/15/28	750,000	2.500%				
			07/15/29	750,000	3.000%				
			07/15/30	750,000	3.000%				
			07/15/31	750,000	3.000%				
			07/15/32	750,000	3.000%				

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF GENERAL SERIAL BONDS

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING		INTEREST RATE	BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	BALANCE DECEMBER 31, 2020
			DECEMBER 31, 2020 DATE	AMOUNT					
General Improvement Bonds	10/31/13	\$ 16,500,000	10/01/21	\$ 1,100,000	2.250%	\$ 9,900,000.00		\$ 1,100,000.00	\$ 8,800,000.00
			10/01/22	1,100,000	2.500%				
			10/01/23	1,100,000	3.000%				
			10/01/24	1,100,000	3.000%				
			10/01/25	1,100,000	3.000%				
			10/01/26	1,100,000	3.125%				
			10/01/27	1,100,000	3.375%				
			10/01/28	1,100,000	3.500%				
County College - Series B	10/31/13	750,000	10/01/21	75,000	2.250%	300,000.00		75,000.00	225,000.00
			10/01/22	75,000	2.500%				
			10/01/23	75,000	3.000%				
County College - Series C	10/31/13	750,000	10/01/21	75,000	2.250%	300,000.00		75,000.00	225,000.00
			10/01/22	75,000	2.500%				
			10/01/23	75,000	3.000%				
General Improvement Bonds	07/14/15	19,577,000	07/01/21	1,305,000	2.000%	14,357,000.00		1,305,000.00	13,052,000.00
			07/01/22	1,305,000	2.000%				
			07/01/23	1,305,000	4.000%				
			07/01/24	1,305,000	4.000%				
			07/01/25	1,305,000	2.250%				
			07/01/26	1,305,000	3.000%				
			07/01/27	1,305,000	3.000%				
			07/01/28	1,305,000	3.000%				
			07/01/29	1,305,000	3.000%				
			07/01/30	1,307,000	3.000%				
County College - Series B	07/14/15	1,600,000	07/01/21	160,000	2.000%	960,000.00		160,000.00	800,000.00
			07/01/22	160,000	2.000%				
			07/01/23	160,000	4.000%				
			07/01/24	160,000	4.000%				
			07/01/25	160,000	2.250%				
County College - Series C	07/14/15	1,600,000	07/01/21	160,000	2.000%	960,000.00		160,000.00	800,000.00
			07/01/22	160,000	2.000%				
			07/01/23	160,000	4.000%				
			07/01/24	160,000	4.000%				
			07/01/25	160,000	2.250%				
Open Space Refunding Bonds	09/03/15	7,400,000	07/15/21	450,000	4.000%	2,690,000.00		455,000.00	2,235,000.00
			07/15/22	450,000	4.000%				
			07/15/23	445,000	5.000%				
			07/15/24	445,000	5.000%				
			07/15/25	445,000	5.000%				
General Refunding Bonds	07/07/16	8,420,000	08/01/21	1,685,000	2.000%	6,640,000.00		1,685,000.00	4,955,000.00
			08/01/22	1,655,000	2.000%				
			08/01/23	1,615,000	5.000%				
General Improvement Bonds	07/19/16	\$ 18,016,000	07/15/21	1,500,000	2.000%				
			07/15/22	1,500,000	2.000%				

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF GENERAL SERIAL BONDS

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING		INTEREST RATE	BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	BALANCE DECEMBER 31, 2020
			DECEMBER 31, 2020 DATE	AMOUNT					
			07/15/23	\$ 1,500,000	2.000%				
			07/15/24	1,500,000	2.000%				
			07/15/25	1,500,000	2.000%				
			07/15/26	1,500,000	2.000%				
			07/15/27	1,500,000	2.000%				
			07/15/28	1,501,000	2.000%	\$ 13,501,000.00	\$	\$ 1,500,000.00	\$ 12,001,000.00
County College - Series B	07/19/16	3,800,000	07/15/21	315,000	2.000%				
			07/15/22	315,000	2.000%				
			07/15/23	315,000	2.000%				
			07/15/24	315,000	2.000%				
			07/15/25	315,000	2.000%				
			07/15/26	315,000	2.000%				
			07/15/27	315,000	2.000%				
			07/15/28	315,000	2.000%	2,840,000.00		320,000.00	2,520,000.00
County College - Series C	07/19/16	1,500,000	07/15/21	125,000	2.000%				
			07/15/22	125,000	2.000%				
			07/15/23	125,000	2.000%				
			07/15/24	125,000	2.000%				
			07/15/25	125,000	2.000%				
			07/15/26	125,000	2.000%				
			07/15/27	125,000	2.000%				
			07/15/28	125,000	2.000%	1,125,000.00		125,000.00	1,000,000.00
General Refunding Bonds	08/01/17	7,720,000	08/01/21	1,545,000	3.000%				
			08/01/22	1,545,000	3.000%				
			08/01/23	1,545,000	3.000%				
			08/01/24	1,535,000	4.000%	7,720,000.00		1,550,000.00	6,170,000.00
Open Space Refunding Bonds	08/01/17	14,090,000	08/01/21	1,415,000	3.000%				
			08/01/22	1,415,000	3.000%				
			08/01/23	1,410,000	3.000%				
			08/01/24	1,405,000	4.000%				
			08/01/25	1,405,000	4.000%				
			08/01/26	1,410,000	4.000%				
			08/01/27	1,405,000	4.000%				
			08/01/28	1,405,000	4.000%				
			08/01/29	1,400,000	4.000%	14,090,000.00		1,420,000.00	12,670,000.00

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF GENERAL SERIAL BONDS

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING		INTEREST RATE	BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	BALANCE DECEMBER 31, 2020
			DECEMBER 31, 2020 DATE	AMOUNT					
General Improvement Bonds	08/10/17	\$ 22,095,000	08/01/21	\$ 1,470,000	2.000%				
			08/01/22	1,470,000	2.000%				
			08/01/23	1,470,000	2.000%				
			08/01/24	1,470,000	2.000%				
			08/01/25	1,470,000	2.000%				
			08/01/26	1,470,000	2.000%				
			08/01/27	1,470,000	3.000%				
			08/01/28	1,470,000	3.000%				
			08/01/29	1,470,000	3.000%				
			08/01/30	1,470,000	3.000%				
			08/01/31	1,470,000	3.000%				
			08/01/32	1,515,000	3.000%				
County College - Series B	08/10/17	1,450,000	08/01/21	95,000	2.000%				
			08/01/22	95,000	2.000%				
			08/01/23	95,000	2.000%				
			08/01/24	95,000	2.000%				
			08/01/25	95,000	2.000%				
			08/01/26	95,000	2.000%				
			08/01/27	95,000	3.000%				
			08/01/28	95,000	3.000%				
			08/01/29	95,000	3.000%				
			08/01/30	95,000	3.000%				
			08/01/31	95,000	3.000%				
			08/01/32	120,000	3.000%				
County College - Series C	08/10/17	1,450,000	08/01/21	95,000	2.000%				
			08/01/22	95,000	2.000%				
			08/01/23	95,000	2.000%				
			08/01/24	95,000	2.000%				
			08/01/25	95,000	2.000%				
			08/01/26	95,000	2.000%				
			08/01/27	95,000	3.000%				
			08/01/28	95,000	3.000%				
			08/01/29	95,000	3.000%				
			08/01/30	95,000	3.000%				
			08/01/31	95,000	3.000%				
			08/01/32	120,000	3.000%				

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF GENERAL SERIAL BONDS

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING		INTEREST RATE	BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	BALANCE DECEMBER 31, 2020
			DECEMBER 31, 2020 DATE	AMOUNT					
General Improvement Bonds	08/22/18	\$ 20,480,000	07/01/21	\$ 1,365,000	5.000%	\$ 19,110,000.00			\$ 17,745,000.00
			07/01/22	1,365,000	5.000%				
			07/01/23	1,365,000	5.000%				
			07/01/24	1,365,000	5.000%				
			07/01/25	1,365,000	5.000%				
			07/01/26	1,365,000	3.000%				
			07/01/27	1,365,000	3.000%				
			07/01/28	1,365,000	3.000%				
			07/01/29	1,365,000	3.000%				
			07/01/30	1,365,000	3.000%				
			07/01/31	1,365,000	3.000%				
			07/01/32	1,365,000	3.000%				
			07/01/33	1,365,000	3.000%				
			Somerset County Vocational School Bonds	08/22/18	2,010,000				
07/01/22	135,000	5.000%							
07/01/23	135,000	5.000%							
07/01/24	135,000	5.000%							
07/01/25	135,000	5.000%							
07/01/26	135,000	3.000%							
07/01/27	135,000	3.000%							
07/01/28	135,000	3.000%							
07/01/29	135,000	3.000%							
07/01/30	135,000	3.000%							
07/01/31	130,000	3.000%							
07/01/32	130,000	3.000%							
07/01/33	130,000	3.000%							
County College - Series C	08/22/18	1,520,000				07/01/21	105,000	5.000%	1,415,000.00
			07/01/22	105,000	5.000%				
			07/01/23	105,000	5.000%				
			07/01/24	100,000	5.000%				
			07/01/25	100,000	5.000%				
			07/01/26	100,000	3.000%				
			07/01/27	100,000	3.000%				
			07/01/28	100,000	3.000%				
			07/01/29	100,000	3.000%				
			07/01/30	100,000	3.000%				
			07/01/31	100,000	3.000%				
			07/01/32	100,000	3.000%				
			07/01/33	95,000	3.000%				

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF GENERAL SERIAL BONDS

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING		INTEREST RATE	BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	BALANCE DECEMBER 31, 2020
			DATE	AMOUNT					
County College - Series D	08/22/18	\$ 1,520,000	07/01/21	\$ 105,000	5.000%				
			07/01/22	105,000	5.000%				
			07/01/23	105,000	5.000%				
			07/01/24	100,000	5.000%				
			07/01/25	100,000	5.000%				
			07/01/26	100,000	3.000%				
			07/01/27	100,000	3.000%				
			07/01/28	100,000	3.000%				
			07/01/29	100,000	3.000%				
			07/01/30	100,000	3.000%				
			07/01/31	100,000	3.000%				
			07/01/32	100,000	3.000%				
			07/01/33	95,000	3.000%				
General Improvement Bonds	07/30/19	14,190,000	07/15/21	785,000	4.000%				
			07/15/22	805,000	4.000%				
			07/15/23	830,000	4.000%				
			07/15/24	855,000	4.000%				
			07/15/25	885,000	4.000%				
			07/15/26	910,000	4.000%				
			07/15/27	940,000	4.000%				
			07/15/28	970,000	2.000%				
			07/15/29	1,000,000	2.000%				
			07/15/30	1,025,000	2.125%				
			07/15/31	1,050,000	2.500%				
			07/15/32	1,090,000	2.625%				
			07/15/33	1,115,000	2.625%				
			07/15/34	1,150,000	2.750%				
					14,190,000.00		770,000.00	13,420,000.00	
County College - Series B	07/30/19	3,145,000	07/15/21	170,000	4.000%				
			07/15/22	180,000	4.000%				
			07/15/23	185,000	4.000%				
			07/15/24	190,000	4.000%				
			07/15/25	195,000	4.000%				
			07/15/26	205,000	4.000%				
			07/15/27	210,000	4.000%				
			07/15/28	215,000	2.000%				
			07/15/29	225,000	2.000%				
			07/15/30	230,000	2.125%				
			07/15/31	235,000	2.500%				
			07/15/32	240,000	2.625%				
			07/15/33	245,000	2.625%				
			07/15/34	250,000	2.750%				
					3,145,000.00		170,000.00	2,975,000.00	

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF GENERAL SERIAL BONDS

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING		INTEREST RATE	BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	BALANCE DECEMBER 31, 2020	
			DECEMBER 31, 2020 DATE	AMOUNT						
County College - Series C	07/30/19	\$ 3,145,000	07/15/21	\$ 170,000	4.000%	\$ 3,145,000.00	\$	\$ 170,000.00	\$ 2,975,000.00	
			07/15/22	180,000	4.000%					
			07/15/23	185,000	4.000%					
			07/15/24	190,000	4.000%					
			07/15/25	195,000	4.000%					
			07/15/26	205,000	4.000%					
			07/15/27	210,000	4.000%					
			07/15/28	215,000	2.000%					
			07/15/29	225,000	2.000%					
			07/15/30	230,000	2.125%					
			07/15/31	235,000	2.500%					
			07/15/32	240,000	2.625%					
			07/15/33	245,000	2.625%					
			07/15/34	250,000	2.750%					
			General Improvement Bonds	09/10/20	18,220,000					09/01/21
09/01/22	1,145,000	2.000%								
09/01/23	1,145,000	2.000%								
09/01/24	1,145,000	2.000%								
09/01/25	2,240,000	3.000%								
09/01/26	2,245,000	3.000%								
09/01/27	2,285,000	3.000%								
09/01/28	2,290,000	2.000%								
09/01/29	2,290,000	2.000%								
09/01/30	2,290,000	1.250%								
									18,220,000.00	-
Somerset County Vocational School Bonds	09/10/20	2,620,000	09/01/21	165,000	2.000%					
			09/01/22	165,000	2.000%					
			09/01/23	165,000	2.000%					
			09/01/24	165,000	2.000%					
			09/01/25	325,000	3.000%					
			09/01/26	325,000	3.000%					
			09/01/27	325,000	3.000%					
			09/01/28	325,000	2.000%					
			09/01/29	330,000	2.000%					
			09/01/30	330,000	1.250%					
						\$ 175,588,000.00	\$ 20,840,000.00	\$ 18,875,000.00	\$ 177,553,000.00	
						REF.	C	C-2,C-4	C-4	C
General County Improvements (Including Open Space)						\$ 151,848,000.00	\$ 18,220,000.00	\$ 16,605,000.00	\$ 153,463,000.00	
Somerset County Vocational School						1,875,000.00	2,620,000.00	135,000.00	4,630,000.00	
County College						21,865,000.00		2,135,000.00	19,730,000.00	
						\$ 175,588,000.00	\$ 20,840,000.00	\$ 18,875,000.00	\$ 177,553,000.00	

SUMMARY

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF GREEN ACRES LOAN PAYABLE

	<u>REF.</u>	
Balance - December 31, 2019	C	\$ 284,111.49
Decreased by:		
2020 Budget Appropriation	C-4	<u>211,781.72</u>
Balance - December 31, 2020	C	<u><u>\$ 72,329.77</u></u>

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR DEBT SERVICE

	<u>REF.</u>	
Balance - December 31, 2019	C	\$ 795,954.57
Increased by:		
Receipts	C-2	<u>2,103,291.22</u>
		2,899,245.79
Decreased by:		
Disbursements - Revenue Anticipated Current Fund	C-2	<u>735,200.00</u>
Balance - December 31, 2020	C	<u><u>\$ 2,164,045.79</u></u>

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF BOND ANTICIPATION NOTES

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	DATE OF ORIGINAL ISSUE	DATE OF ISSUE	MATURITY DATE	INTEREST RATE	BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	BALANCE DECEMBER 31, 2020
13-304	Various Improvements 2013	09/16/19	09/13/19	09/11/20	3.00%	\$ 1,466,360.00	\$ -	\$ 1,466,360.00	\$ -
14-153	Acquisition of Real Property	11/10/15	09/13/19	09/11/20	3.00%	3,898,734.00		3,898,734.00	-
14-431	Various Improvements	09/19/17	09/13/19	09/11/20	3.00%	1,958,910.00		1,958,910.00	-
16-028	Various Improvements	09/19/17	09/13/19	09/11/20	3.00%	2,407,200.00		2,407,200.00	-
16-556	Various Improvements	09/19/17	09/13/19	09/11/20	3.00%	2,700,000.00		2,700,000.00	-
17-080	Various Improvements	09/19/17	09/13/19	09/11/20	3.00%	5,628,185.00		5,628,185.00	-
17-428	Various Improvements SCVTS	09/19/17	09/13/19	09/11/20	3.00%	2,700,000.00		2,700,000.00	-
17-424	Various Improvements	09/17/18	09/13/19	09/11/20	3.00%	9,800,000.00		9,800,000.00	-
18-158	Various Improvements SCVTS	09/17/18	09/13/19	09/11/20	3.00%	8,499,633.00		8,499,633.00	-
18-614	Various Improvements	09/17/18	09/13/19	09/11/20	3.00%	940,978.00		940,978.00	-
14-153	Acquisition of Real Property	09/17/18	09/10/20	09/09/21	4.00%		3,848,101.00		3,848,101.00
15-475	Various Improvements	09/17/18	09/10/20	09/09/21	4.00%		908,060.00		908,060.00
16-556	Various Improvements	09/17/18	09/10/20	09/09/21	4.00%		1,200,338.00		1,200,338.00
17-434	Various Improvements	09/17/18	09/10/20	09/09/21	4.00%		1,000,000.00		1,000,000.00
18-158	Various Improvements	09/17/18	09/10/20	09/09/21	4.00%		13,741,891.00		13,741,891.00
18-546	Various Improvements SCVTS	09/17/18	09/10/20	09/09/21	4.00%		2,000,000.00		2,000,000.00
18-614	Various Improvements	09/17/18	09/10/20	09/09/21	4.00%		10,659,931.00		10,659,931.00
19-155	Various Improvements	09/17/18	09/10/20	09/09/21	4.00%		7,628,500.00		7,628,500.00
19-792	Various Improvements	09/17/18	09/10/20	09/09/21	4.00%		12,632,179.00		12,632,179.00
19-818	Various Improvements	09/17/18	09/10/20	09/09/21	4.00%		2,275,000.00		2,275,000.00
						<u>\$ 40,000,000.00</u>	<u>\$55,894,000.00</u>	<u>\$40,000,000.00</u>	<u>\$ 55,894,000.00</u>
<u>REF.</u>						C	C-2	C - 2	C;C-5

COUNTY OF SOMERSET, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF CAPITAL LEASES

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING DECEMBER 31, 2020		INTEREST RATE	BALANCE DECEMBER 31, 2019	ADJUSTMENT/ INCREASED	DECREASED	BALANCE DECEMBER 31, 2020	
			DATE	AMOUNT						
SCIA - County Guaranteed Lease Revenue Refunding Bond	12/28/17	\$ 5,175,000	10/01/21	\$ 510,000	4.000%					
			10/01/22	515,000	4.000%					
			10/01/23	515,000	4.000%					
			10/01/24	515,000	4.000%					
			10/01/25	515,000	4.000%					
			10/01/26	515,000	4.000%					
			10/01/27	515,000	4.000%					
			10/01/28	515,000	4.000%					
			10/01/29	515,000	4.000%	\$		\$ 5,175,000.00	\$ 545,000.00	\$ 4,630,000.00
							\$	-	\$ 5,175,000.00	\$ 545,000.00
			REF.		C	C - 2	C - 4	C		

COUNTY OF SOMERSET, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

DATE	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2019	BALANCE DECEMBER 31, 2020
07/27/10	Various Capital Improvements - 2010	\$ 2,822.42	\$ 2,822.42
07/28/15	Various Improvements	908,060.00	-
04/28/16	SCVTS Energy Improvements 2016	641,100.00	641,100.00
07/26/16	Various Improvements	1,200,338.00	-
02/14/17	Various Capital Improvements - 2017	-	15.00
06/27/17	Various Improvements - SCVTS	100,000.00	-
06/27/17	Various Capital Improvements - 2017	2,045,360.00	1,045,360.00
02/13/18	Various Improvements	5,242,258.00	-
06/12/18	Various Capital Improvements - SCVTS - 2018	3,270,000.00	1,270,000.00
06/26/18	Various Capital Improvements - 2018	9,719,841.00	888.00
02/12/19	Various Improvements	7,628,500.00	-
07/09/19	Various Improvements	12,632,179.00	-
07/09/19	Various Improvements - SCVTS	2,275,000.00	-
09/11/20	Various Capital Improvements - 2020		10,241,000.00
09/11/20	Various Capital Improvements - 2020		13,361,465.00
		<u>\$ 45,665,458.42</u>	<u>\$ 26,562,650.42</u>
		C	C

Jail Warden

COUNTY OF SOMERSET, NEW JERSEY
 JAIL WARDEN
 SCHEDULE OF ASSETS AND LIABILITIES
 PRISONERS' FUNDS

<u>ASSETS</u>	<u>REF</u>	<u>BALANCE DECEMBER 31, 2020</u>	<u>BALANCE DECEMBER 31, 2019</u>
Cash	E-1	\$ 514,932.11	\$ 504,163.70
Total Assets		<u>\$ 514,932.11</u>	<u>\$ 504,163.70</u>
 <u>LIABILITIES</u>			
Custodial Account	E-1	\$ 14,759.38	\$ 15,911.44
Work Release Account	E-1	3.46	3.46
Bail Account	E-1	2.17	2.17
Inmate Welfare	E-1	<u>500,167.10</u>	<u>488,246.63</u>
Total Liabilities		<u>\$ 514,932.11</u>	<u>\$ 504,163.70</u>

COUNTY OF SOMERSET, NEW JERSEY
JAIL WARDEN - ALL FUNDS
SCHEDULE OF CASH

	<u>REF</u>	<u>TOTAL</u>	<u>CUSTODIAL ACCOUNT</u>	<u>WORK RELEASE ACCOUNT</u>	<u>BAIL ACCOUNT</u>	<u>INMATE WELFARE ACCOUNT</u>
Balance, December 31, 2019	E	\$ 504,163.70	\$ 15,911.44	\$ 3.46	\$ 2.17	\$ 488,246.63
Increased by:						
Receipts		<u>330,894.90</u>	<u>239,795.79</u>	<u>-</u>	<u>52,506.45</u>	<u>38,592.66</u>
		835,058.60	255,707.23	3.46	52,508.62	526,839.29
Decreased by:						
Disbursements		<u>320,126.49</u>	<u>240,947.85</u>	<u>-</u>	<u>52,506.45</u>	<u>26,672.19</u>
Balance, December 31, 2020	E	<u>\$ 514,932.11</u>	<u>\$ 14,759.38</u>	<u>\$ 3.46</u>	<u>\$ 2.17</u>	<u>\$ 500,167.10</u>

County Clerk

COUNTY OF SOMERSET, NEW JERSEY
COUNTY CLERK
SCHEDULE OF ASSETS AND LIABILITIES

	<u>REF.</u>	BALANCE DECEMBER 31, <u>2020</u>	BALANCE DECEMBER 31, <u>2019</u>
<u>ASSETS</u>			
Cash	F-1	\$ 6,714,234.05	\$ 3,359,896.23
Total Assets		<u>\$ 6,714,234.05</u>	<u>\$ 3,359,896.23</u>
<u>LIABILITIES</u>			
Escrow Deposits	F-2	\$ 1,097,115.91	\$ 390,696.61
Interest on Deposits Due Treasurer	F-3	12,671.54	44,503.41
Due Secretary of State - Tradenames	F-4	3,181.82	229.50
Fees Due to County	F-5	5,601,264.78	2,924,466.71
Total Liabilities		<u>\$ 6,714,234.05</u>	<u>\$ 3,359,896.23</u>

COUNTY OF SOMERSET
COUNTY CLERK
SCHEDULE OF CASH

	<u>REF.</u>		
Balance, December 31, 2019	F		\$ 3,359,896.23
Increased by Receipts:			
Escrow Deposits	F-2	\$ 28,369,719.31	
Interest on Deposits-Due County	F-3	12,671.54	
Fees Due To:			
Secretary of State (Tradename)	F-4	4,077.57	
County Treasurer (including escrow deposits)	F-5	8,552,684.92	
Realty Transfer Fees-Due State of New Jersey	F-5	<u>33,685,791.73</u>	
			<u>70,624,945.07</u>
			73,984,841.30
Decreased by Disbursements:			
Secretary of State	F-4	3,829.50	
Interest on Deposits-Due County	F-3	44,503.41	
Escrow Disbursement	F-2	27,660,595.76	
County Treasurer(01-192+dedicated)	F-5	8,096,596.74	
County Treasurer-Due State of New Jersey	F-5	<u>31,465,081.84</u>	
			<u>67,270,607.25</u>
Balance, December 31, 2020	F		<u><u>\$ 6,714,234.05</u></u>

COUNTY OF SOMERSET
COUNTY CLERK
SCHEDULE OF ESCROW DEPOSITS

	<u>REF.</u>	
Balance, December 31, 2019	F	\$ 390,696.61
Increased by:		
Advances	F-1	<u>28,369,719.31</u>
		28,760,415.92
Decreased by:		
Charges in 2020	F-1	\$ 27,660,595.76
Refund Adjustment	F-4	<u>2,704.25</u>
		<u>27,663,300.01</u>
Balance, December 31, 2020	F	<u><u>\$ 1,097,115.91</u></u>

SCHEDULE OF INTEREST ON DEPOSITS
DUE TO COUNTY

	<u>REF.</u>	
Balance, December 31, 2019	F	\$ 44,503.41
Increased by:		
Interest Earned	F-1	<u>12,671.54</u>
		57,174.95
Decreased by:		
Disbursements	F-1	<u>44,503.41</u>
Balance, December 31, 2020	F	<u><u>\$ 12,671.54</u></u>

COUNTY OF SOMERSET, NEW JERSEY
COUNTY CLERK
SCHEDULE OF DUE SECRETARY OF STATE

	<u>REF.</u>		
Balance, December 31, 2019	F		\$ 229.50
Increased by:			
Tradename Fees Collected	F-1	\$ 4,077.57	
Refund from Escrow Deposits	F-2	<u>2,704.25</u>	
			<u>6,781.82</u>
			7,011.32
Decreased by:			
Fees Disbursed to Secretary of State	F-1		<u>3,829.50</u>
Balance, December 31, 2020	F		<u><u>\$ 3,181.82</u></u>

SCHEDULE OF FEES DUE TO COUNTY

	<u>REF.</u>		
Balance, December 31, 2019	F		\$ 2,924,466.71
Increased by:			
Collections and Escrow Charges Due County	F-1	\$ 8,552,684.92	
Realty Transfer Fees Due State of New Jersey	F-1	<u>33,685,791.73</u>	
			<u>42,238,476.65</u>
			45,162,943.36
Decreased by:			
Disbursements to County Treasurer:			
County Revenue	F-1	7,813,904.82	
County Appropriation Refund	F-1	2,604.25	
County Trust Fund	F-1	280,087.67	
Due State of New Jersey	F-1	<u>31,465,081.84</u>	
			<u>39,561,678.58</u>
Balance, December 31, 2020	F		<u><u>\$ 5,601,264.78</u></u>

ANALYSIS OF BALANCE

Due to County of Somerset:			
Revenue			\$ 1,050,675.04
Trust			36,196.00
Due to State of New Jersey Via County For:			
Realty Transfer Fees			<u>4,514,393.74</u>
			<u><u>\$ 5,601,264.78</u></u>

Sheriff's Department

COUNTY OF SOMERSET, NEW JERSEY
SHERIFF'S DEPARTMENT
SCHEDULE OF ASSETS AND LIABILITIES

	<u>REF.</u>	BALANCE DECEMBER 31, <u>2020</u>	BALANCE DECEMBER 31, <u>2019</u>
<u>ASSETS</u>			
Cash	G-1	\$ 610,434.71	\$ 1,950,545.08
Total Assets		<u>\$ 610,434.71</u>	<u>\$ 1,950,545.08</u>
<u>LIABILITIES</u>			
Executions and Sheriff Sales Payable	G-2	\$ 603,096.77	\$ 1,773,026.78
Due County of Somerset	G-3	7,337.94	177,518.30
Total Liabilities		<u>\$ 610,434.71</u>	<u>\$ 1,950,545.08</u>

COUNTY OF SOMERSET, NEW JERSEY
SHERIFF'S DEPARTMENT
SCHEDULE OF CASH

	<u>REF.</u>		
Balance, December 31, 2019	G		\$ 1,950,545.08
Increased by Receipts:			
Executions and Sheriff Sales	G-2	\$ 6,104,716.97	
Due County of Somerset	G-3	<u>471,003.72</u>	
			<u>6,575,720.69</u>
			8,526,265.77
Decreased by Disbursements			
Executions and Sheriff Sales	G-2	7,274,646.98	
Due County of Somerset	G-3	<u>641,184.08</u>	
			<u>7,915,831.06</u>
Balance, December 31, 2020	G		<u><u>\$ 610,434.71</u></u>

COUNTY OF SOMERSET, NEW JERSEY
SHERIFF'S DEPARTMENT
SCHEDULE OF SUNDRY ACCOUNTS PAYABLE

	<u>REF.</u>	<u>SALES & EXECUTIONS PAYABLE</u>
Balance, December 31, 2019	G	\$ 1,773,026.78
Increased by:		
Fees Collected	G-1	6,104,716.97
		<u>7,877,743.75</u>
Decreased by:		
Disbursements	G-1	7,274,646.98
		<u>7,274,646.98</u>
Balance, December 31, 2020	G	<u>\$ 603,096.77</u>

COUNTY OF SOMERSET, NEW JERSEY
SHERIFF'S DEPARTMENT
SCHEDULE OF DUE TO COUNTY OF SOMERSET

	<u>REF.</u>	
Balance, December 31, 2019	G	\$ 177,518.30
Increased by:		
Fees Collected		\$ 468,691.98
Interest Earned		<u>2,311.74</u>
	G-1	<u>471,003.72</u>
		648,522.02
Decreased by:		
Disbursed to County Treasurer	G-1	<u>641,184.08</u>
Balance, December 31, 2020	G	<u><u>\$ 7,337.94</u></u>

COUNTY OF SOMERSET, NEW JERSEY

PART III

**SUPPLEMENTARY DATA
YEAR ENDED DECEMBER 31, 2020**

COUNTY OF SOMERSET, NEW JERSEY
COMPARATIVE STATEMENT OF OPERATIONS
AND CHANGE IN FUND BALANCE - CURRENT FUND

Revenue and Other <u>Income Realized</u>	Year 2020		Year 2019	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Fund Balance Utilized	\$ 19,000,000.00	6.68	\$ 19,000,000.00	6.88
Miscellaneous Revenue Anticipated	51,427,350.48	18.07	42,007,705.16	15.20
Receipts from Current Taxes	197,696,981.00	69.47	197,696,981.00	71.55
Miscellaneous Revenue Not Anticipated	3,268,626.52	1.15	4,404,209.32	1.59
Other Credits to Income:				
Unexpended Balance of Appropriation Reserves	10,178,256.57	3.58	9,538,386.01	3.45
Cancelled Grant Reserves	-		2,821,834.37	1.02
Cancelled Trust Reserve	2,703,944.10	0.95	296,758.00	0.11
Accounts Payable Cancelled	259,433.56	0.09	556,129.46	0.20
Prior Year Interfunds Returned (Net)	32,357.74	0.00	-	
Encumbrances Payable Cancelled	-		850.00	0.00
Total Income	<u>284,566,949.97</u>	<u>100.0</u>	<u>276,322,853.32</u>	<u>100.0</u>
<u>Expenditures</u>				
Budget and Emergency Appropriations:				
Operations	220,882,650.26	83.08	207,039,529.62	80.74
Capital Improvements	1,910,000.00	0.72	5,863,000.00	2.29
Debt Service	22,135,605.14	8.33	20,446,030.14	7.97
Deferred Charges and Statutory Expenditures	20,883,906.00	7.86	21,036,504.00	8.20
Cancelled Grant Receivables			1,989,105.82	0.78
Return of Prior Year Revenue	49,153.40	0.01	48,303.43	0.02
Total Expenditures	<u>265,861,314.80</u>	<u>100.0</u>	<u>256,422,473.01</u>	<u>100.0</u>
Excess in Revenue	18,705,635.17		19,900,380.31	
Adjustments to Income Before Fund Balance:				
Expenditures included above which are by Statute				
Deferred Charges to Succeeding Year	41,388.46		-	
Statutory Excess to Fund Balance	<u>18,747,023.63</u>		<u>19,900,380.31</u>	
Fund Balance - January 1	47,772,752.09		46,872,371.78	
	66,519,775.72		66,772,752.09	
Decreased by:				
Utilized as Anticipated Revenue	19,000,000.00		19,000,000.00	
Fund Balance - December 31	<u>\$ 47,519,775.72</u>		<u>\$ 47,772,752.09</u>	

COUNTY OF SOMERSET, NEW JERSEY
COMPARATIVE SCHEDULE OF TAX INFORMATION

<u>Year</u>	<u>Net Valuation Taxable</u>	<u>Equalized Valuation</u>
2020	\$ 59,762,553,563	\$ 62,321,096,282
2019	58,957,359,549	61,503,152,576
2018	57,973,218,009	60,404,458,157
2017	57,018,414,441	59,075,732,871
2016	56,389,063,845	58,147,470,049

	<u>County Tax Rate</u>	<u>County Library Rate</u>	<u>Open Space/ Farmland Pres. Rate</u>
2020	0.31818008	0.04639764	0.03009503
2019	0.32178748	0.04711939	0.03003316
2018	0.31766675	0.04711508	0.03005089
2017	0.32131878	0.04718126	0.03044137
2016	0.32010013	0.04718095	0.30050000

COUNTY OF SOMERSET, NEW JERSEY
COMPARISON OF TAX LEVIES AND COLLECTIONS

<u>Calendar Year</u>	<u>County Tax Levy</u>	<u>Library Levy</u>	<u>Open Space/ Farmland Pres. Levy</u>	<u>Total Levy</u>
2020	\$ 197,696,981	\$ 17,728,182	\$ 18,696,402	\$ 234,121,565
2019	197,696,981	17,676,044	18,450,946	233,823,971
2018	189,507,126	17,337,345	18,121,337	224,965,808
2017	185,839,652	17,036,929	17,952,720	220,829,301
2016	182,213,601	16,716,759	17,444,241	216,374,601

<u>Calendar Year</u>	<u>Cash Collections</u>	<u>Percentage of Collection</u>
2020	\$ 234,121,565	100%
2019	233,823,971	100%
2018	224,965,808	100%
2017	220,829,301	100%
2016	216,374,601	100%

COUNTY OF SOMERSET, NEW JERSEY
COMPARATIVE SCHEDULE OF FUND BALANCES

<u>Current Fund Year</u>	<u>Balance December 31</u>	<u>Utilized in Budget of Succeeding Year</u>
2020	\$ 47,519,776	\$ 19,000,000
2019	47,772,752	19,000,000
2018	46,872,372	19,000,000
2017	45,055,110	19,000,000
2016	40,775,512	19,000,000

COUNTY OF SOMERSET, NEW JERSEY
 OFFICIALS IN OFFICE AND SURETY BONDS
AS OF DECEMBER 31, 2020

<u>Name</u>	<u>Title</u>	<u>Amount of Bond</u>
Officials - Board of County Commissioners		
Shanel Y. Robinson	Director	
Sara Sooy	Deputy Director	
Brian G. Gallagher	Freeholder	
Brian D. Levine	Freeholder	
Melonie Marano	Freeholder	
Officials - Other		
Collen Mahr	County Administrator	
Nicola Trasente	County CFO, Director of Finance and Administrative Services	(A) \$38,000
Joseph DeMarco	County Counsel	
Kelly Mager	Clerk of the Board	
Matthew D. Loper	County Engineer	
Melissa A. Kosensky	Purchasing Agent	
Michael J. Frost	Director of Human Services	
Paul L. McCall	Director of Public Works	
Greg Thompson	Director of Facilities and Services	
William Stahl	Director of Public Health and Safety	
Steven J. Peter	County Clerk	(A) 15,000
Frank G. Bruno	County Surrogate	(A) 15,000
Stanley R. Layton	Deputy Surrogate	(A) 15,000
Darrin J. Russo	County Sheriff	(A) 15,000
Michael H. Robertson	County Prosecutor	

All other employees are covered under a blanket bond in the amount of \$1,000,000 by the Great American Insurance Company.

(A) Selective Insurance Company of America

COUNTY OF SOMERSET, NEW JERSEY

PART IV

GENERAL COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2020

**COUNTY OF SOMERSET, NEW JERSEY
YEAR ENDED DECEMBER 31, 2020
GENERAL COMMENTS AND RECOMMENDATIONS**

SCOPE OF AUDIT

The audit covered the financial transactions of Somerset County Finance Department and the other various offices and departments collecting fees within Somerset County.

The audit did not and could not determine the character of services rendered for which payment had been made for which reserves had been set up, nor could it determine the character, proper price or quantity of materials supplied for which claims had been passed. Revenues and receipts were established and verified as to source and amount insofar as the records permitted.

GENERAL COMMENTS

CONTRACTS AND AGREEMENTS REQUIRED TO BE ADVERTISED FOR N.J.S.A. 40A:11-4

N.J.S.A. 40A: 11-4 states "every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidder therefore, except as is provided otherwise in this act or specifically by any other law. The governing body of a contracting unit may, by resolution approved by a majority of the governing body and subject to subsections b. and c. of this section, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the governing body finds that it has had prior negative experience with the bidder.

On June 24, 2020, the Local Public Contracts Law was amended, effective for periods beginning on July 1, 2020. The amendment addresses the bid threshold (N.J.S.A. 40A:11-3(c)), thereby increasing the amount from \$40,000.00 to \$44,000.00 under which a contract may be awarded without public advertising for those municipalities that have appointed a Qualified Purchasing Agent. The maximum bid threshold remains at \$17,500.00 for those municipalities that do not have a Qualified Purchasing Agent. As of December 31, 2020, the County does have a qualified purchasing agent.

The governing body of the County has the responsibility of determining whether the expenditures in any category will exceed the bid threshold within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of this statute, the County Counsel's opinion should be sought before a commitment is made.

The County's purchasing procedures indicates that bids were requested by public advertising for the following items tested as disclosed in the official minutes:

MATERIALS, SUPPLIES, AND EQUIPMENT

Radios; Original Equipment Manufactured (OEM) Vehicle Parts; Nested Universal Roll Out Carts; Automotive and Light Duty Truck Aftermarket Parts; Computer Equipment; Heating and Ventilation Repair Parts

GENERAL COMMENTS

CONTRACTS AND AGREEMENTS REQUIRED TO BE ADVERTISED FOR N.J.S.A. 40A:11-4 (CONT'D)

SERVICES, CONTRACTS, AND RENTALS

Janitorial/Cleaning Services for all County and Park Commission Facilities; Various Human Services Agencies; Web-Based Telehealth Platform; Electrical Preventative Maintenance

CONSTRUCTION AND REPAIRS

Pavement Marking and Striping Various Roads; Replacement of County Bridges; Demolition of County Properties; Various Road Improvements; Vehicle Repairs; Emergency Demolition, Removal, Recycling and/or Disposal of Debris

STATE CONTRACTS

Radio Equipment; Heavy Duty Vehicles; Automotive Parts for Heavy Duty Vehicles; Software Maintenance; Fire Protection Equipment

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.

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

The examination of expenditures did not reveal, for items tested, any payments in excess of \$44,000.00 "for the performance of any work or the furnishing or hiring of any materials or supplies" other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provisions of N.J.S.A. 40A:11-4.

INVESTMENT OF AVAILABLE FUNDS

The County had 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 the year 2020. Cash, cash equivalents and investments and of the County as at December 31, 2020 are disclosed in Note 2 to the financial statements for amounts recorded and amounts on deposit, respectively.

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.

GENERAL COMMENTS

PURCHASE ORDER SYSTEM/ENCUMBRANCE ACCOUNTING SYSTEM AND PAYMENT OF CLAIMS

The County's budgetary operation is on a full encumbrance accounting system. A test of the budgetary operations indicated the system is operating as designed for items selected. It was noted however, that the County incurred an overexpenditure in one of its operating line items in the amount of \$41,388.46. As this was a one-time occurrence, no recommendation is required. We suggest the County continue to monitor the expenditures of its appropriations in order to avoid the occurrence of overexpenditures.

SURETY BOND COVERAGE (THIS CAN BE DISCUSSED)

As indicated in the Supplementary Data and Schedules section of this report, the County employees are covered under blanket bond protection in the amount of \$1,000,000. We suggest that each person in the Finance Office and all Outside Offices and Departments collecting and handling County funds should be bonded in accordance with their degree of responsibility and within their individual function(s) of the respective offices and departments of the County.

ADMINISTRATION AND ACCOUNTING FOR FEDERAL AND STATE FUNDS

During 2020, the County operated numerous programs, which were funded in whole or in part by state or federal grant awards. As part of the acceptance of these funds, the County is required to make assurances to the grantor agency that it will comply, in its general operations as well as in the operation of grant funded programs, with various laws and regulations. In addition, the individual grant contracts impose specific compliance requirements for the operations of each program.

The County Finance Office has developed a centralized Federal and State Grant Administration within its department. The centralized grant administrator accounts for and reconciles all grant activity to the financial accounting records. The County maintains grant activity within the Current Fund, Trust Fund and General Capital Fund, respectively.

The Single Audit Policy For Recipients of Federal Grants, State Grants and State Aid, Circular 15-08 issued by the Office of Management and Budget, Department of the Treasurer, State of New Jersey, the Single Audit Act (as Revised) and the Circular Uniform Guidance have mandated audit and reporting requirements for all local governmental units. The mandate establishes mandatory compliance for all applicable local governmental units.

County administration is responsible for maintaining and preparing the Schedules of Federal Awards and State Financial Assistance and providing a centralized control over the procedures and communications required to be performed by the various County Officials and Departments responsible for the management, accounting and program administration of State and Federal grants programs and awards, in compliance with the terms and conditions of the grant agreements.

Due to the complexity of Covid-19 financial assistance received by the County, additional time was required by County personnel and the audit function to review and report Covid-19 financial activity. Also, additional time was required in assisting the County with the preparation of the required Schedules of Expenditures of Federal Awards and State Financial Assistance for the year ended December 31, 2020. The report covering Federal and State Single Audit requirements, respectively, will be filed under separate cover within the required filing timeframe.

GENERAL COMMENTS

ADMINISTRATION AND ACCOUNTING FOR STATE AND FEDERAL FUNDS (CONT'D)

We suggest that the County continue to monitor its programs for sub-recipient grant/program compliance matters and sub-recipient financial reporting in accordance with federal and state regulations.

We suggest that the County perform periodic reconciliations during the year to ensure that funds received for grants are being properly posted to the correct federal and state grants and the correct federal and state grant year and to allow for a more efficient process in preparing the respective Schedules of Expenditures of Federal Awards and State Financial Assistance.

OTHER OFFICES/DEPARTMENTS COLLECTING FEES

The County collects cash receipts for fees and permits issued at locations outside the County Finance Office. The balance sheet and supplementary information for each constitutional offices (Jail Warden, County Clerk, and Sheriff) are disclosed in Exhibits E through G in the financial statements.

CYBERSECURITY

As part of its overall risk management, the County reviews security measures in place relating to its Information Technology (IT), including the use of specialized assessments. With the ever increasing challenges relating to cybersecurity, each organization determines what particular assessment or combination of assessments best fits its information security strategy. We suggest management continue to assess risks related to cybersecurity along with the utilization of specialized assessments, which would also include a periodic reporting mechanism to those charged with governance.

COMPLIANCE WITH NEW JERSEY ADMINISTRATION CODES

The Local Finance Board, State of New Jersey, adopted the following requirements, previously identified as “technical accounting directives”, as codified in the New Jersey Administration Code, as follows:

N.J.A.C. 5:30 - 5.2 - Encumbrance Accounting: This directive requires the development and implementation of accounting systems, which can reflect the commitment of funds at the point of commitment. The County of Somerset is in full compliance with this directive.

N.J.A.C. 5:30 - 5.6 - Fixed Asset Accounting: This directive requires the development and implementation of accounting systems which assigns values to covered assets and can track additional requirements and transfers of inventoried assets. Our review of the system indicated that the County of Somerset has established a Fixed Asset Accounting System Ledger. The County is in compliance with this directive.

N.J.A.C. 5:30 - 5.7 - The General Ledger Accounting System: This directive requires the establishment and maintenance of a General Ledger for the Current Fund. The County is in full compliance with this directive.

COMPLIANCE WITH LOCAL FINANCE NOTICES

Local Finance Notice (LFN) No. 92-15 requires that the County prepare and file a corrective action plan in accordance with the approved schedule. No corrective action plan was required to be filed during 2020 for the December 31, 2019 audit.

RECOMMENDATIONS

None

ACKNOWLEDGEMENT

During the course of our audit we received the complete cooperation of the various officials of the County, and the courtesies extended to us were greatly appreciated.

Should any questions arise as to our comments or recommendations, or should you desire assistance in implementing our recommendations, please do not hesitate to contact us.

Very truly yours,

PKF O'Connor Davies, LLP



Andrew G. Hodulik, CPA, RMA
No. 406