



**COUNTY OF MIDDLESEX  
NEW JERSEY**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY DATA  
AND INFORMATION**

**FOR THE YEARS ENDED  
DECEMBER 31, 2020 AND 2019**

WITH  
REPORT OF INDEPENDENT  
AUDITORS'

**COUNTY OF MIDDLESEX, NEW JERSEY  
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**COUNTY OF MIDDLESEX, NEW JERSEY**

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**PART I**

**REPORT ON AUDIT OF FINANCIAL STATEMENTS**

**YEARS ENDED DECEMBER 31, 2020 and 2019**



## **INDEPENDENT AUDITORS' REPORT**

Honorable Director and Members  
of the Board of Chosen Freeholders  
County of Middlesex  
New Brunswick, 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 Middlesex, New Jersey (the "County"), which comprise the balance sheets as of December 31, 2020 and 2019 and the related statements of operations and changes in fund balance for the years then ended and the related statement of revenues and statement of 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 as described in Note 2. 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 of Local Government Services, Department of Community Affairs, State of New Jersey. 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.

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

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

As described in Note 2, these financial statements were prepared by the County in conformity with accounting practices prescribed or permitted by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, 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 positions of the County as of December 31, 2020 and 2019, 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 2019 and the results of operations and changes in fund balance for the years 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 2.

### 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 August 19, 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 Accounting Standards* in considering the County's internal control over financial reporting and compliance.

*PKF O'Connor Davies, LLP*

PKF O'Connor Davies  
Certified Public Accountants



Andrew G. Hodulik  
Registered Municipal Accountant  
No. 406

Cranford, New Jersey  
August 19, 2021



**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 Chosen Freeholders  
County of Middlesex  
New Brunswick, 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 Middlesex ("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 August 19, 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 2 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.

## **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* and audit requirements as prescribed by the Division.

### **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*

PKF O'Connor Davies  
Certified Public Accountants

Cranford, New Jersey  
August 19, 2021

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

<u>ASSETS</u>	<u>REF.</u>	<u>2020</u>	<u>2019</u>
Regular Fund:			
Cash	A-4	\$ 122,752,025	\$ 57,007,688
Investments	A-4	16,053,521	35,521,569
Cash - Change Fund	Reserve	600	600
Local Grants Receivable	A-5	1,488,603	288,763
State and Federal Grants Receivable	A-6	42,357,321	31,424,677
<i>Total Regular Fund Assets</i>		<u>182,652,070</u>	<u>124,243,297</u>
Receivables and Other Assets with Full Reserves:			
Inventory	A-7	2,016,911	1,626,313
Added and Omitted Taxes Receivable	A-8	196,335	359,728
Revenue Accounts Receivable	A-9	265,489	327,101
<i>Total Receivables and Other Assets with Full Reserves</i>		<u>2,478,735</u>	<u>2,313,142</u>
<b>Total Assets</b>		<b><u>\$ 185,130,805</u></b>	<b><u>\$ 126,556,439</u></b>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3,A-10	\$ 13,744,599	\$ 7,855,118
Reserve for Encumbrances	A-11	14,507,693	12,259,203
Accounts Payable	A-12	772,387	188,973
Payroll Deductions	A-13	1,857,698	1,748,692
Unappropriated Reserves	A-15	5,488	401,544
Reserve for Local Grants:			
Appropriated	A-14	1,434,473	1,751,709
Unappropriated	A-18	2,056,424	1,525,899
Reserve for Federal and State Grants:			
Appropriated	A-16	59,684,598	17,469,362
Unappropriated	A-17	585,536	523,387
<i>Total Liabilities and Reserve for Grants</i>		<u>94,648,896</u>	<u>43,723,887</u>
Reserve for Receivables	Reserve	2,478,735	2,313,142
Fund Balance	A-1	88,003,174	80,519,410
<b>Total Liabilities, Reserves and Fund Balance</b>		<b><u>\$ 185,130,805</u></b>	<b><u>\$ 126,556,439</u></b>

See accompanying notes to the financial statements

COUNTY OF MIDDLESEX, 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 and Other Income Realized:			
Fund Balance Utilized	A-1,A-2	\$ 10,917,353	
Miscellaneous Revenue Anticipated	A - 2	253,819,943	\$ 114,793,415
Receipts from Current Taxes	A - 2	418,496,770	401,702,000
Receipts from Added and Omitted Taxes	A - 2	2,201,263	2,477,752
Miscellaneous Revenues Not Anticipated	A - 2	3,131,167	1,516,754
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	A - 10	275,234	761,218
Accounts Payable Cancelled	A - 12	234,270	543,340
Local Grants Appropriated - Cancellations (Net)			505
Federal and State Grants Appropriated - Cancellations (Net)	A - 16	71,555	416,087
<i>Total Income</i>		<u>689,147,555</u>	<u>522,211,071</u>
Expenditures:			
Budget Appropriations:			
Salaries and Wages	A - 3	98,546,437	126,868,178
Other Expenses	A - 3	217,507,856	225,011,115
Public and Private Programs	A - 3	185,959,514	47,330,483
Debt Service	A - 3	67,718,648	59,257,717
Capital Improvements	A - 3	68,675,861	24,164,149
Deferred Charges and Statutory Expenditures	A - 3	32,338,122	32,682,428
Other Debits to Income:			
Return of Prior Year Revenue			401,501
<i>Total Expenditures</i>		<u>670,746,438</u>	<u>515,715,571</u>
<i>Excess in Revenue</i>		18,401,117	6,495,500
Fund Balance, January 1	A	80,519,410	74,023,910
		98,920,527	80,519,410
Decreased By:			
Utilization as Anticipated Revenue	A-1,A-2	10,917,353	
Fund Balance, December 31	A	<u><b>\$ 88,003,174</b></u>	<u><b>\$ 80,519,410</b></u>

See accompanying notes to the financial statements

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

EXHIBIT A-2  
PAGE 1 OF 6

	REF.	ADOPTED BUDGET	ADDED BY N.J.S.A. 40A:4-87	REALIZED	EXCESS (DEFICIT)
Fund Balance Anticipated	A-1	\$ 10,917,353		\$ 10,917,353	
Miscellaneous Revenues:					
Local Revenues:					
County Clerk	A-9	9,320,795		9,623,644	\$ 302,849
Surrogate	A-9	274,532		445,838	171,306
Sheriff	A-9	1,280,250		-	(1,280,250)
Fines	A-9	826,051		409,203	(416,848)
Interest on Invests. and Deposits	A-9	1,977,860		698,494	(1,279,366)
Mental Health Clinics:					
Other Revenue	A-9	2,114,200		2,316,612	202,412
Adult Correction Facility Inmate Medical Co-Pay	A-9	6,825		5,139	(1,686)
Adult Correction Facility Inmate Processing Fees	A-9	153,651		102,751	(50,900)
Adult Correction Facility SSA Inmate Finders Fee	A-9	24,850		20,000	(4,850)
Archives and Records Management Service Fees	A-9	49,077		56,787	7,710
Bail Bond Forfeitures	A-9	288,260		95,491	(192,769)
County Auction	A-9	197,496		326,865	129,369
Custody Charges - State Inmates in County Institutions	A-9	49,910		2,197,268	2,147,358
Discovery Fees and Reproduction Costs	A-9	14,394		9,532	(4,862)
Fire Academy Fees	A-9	441,779		291,895	(149,884)
MCIA Skating Rink	A-9	189,468		93,400	(96,068)
Microfilm and Printing Fees (Repro)	A-9	31,578		18,566	(13,012)
Municipal School District Share of Election Expense	A-9	502,936		122,124	(380,812)
N. J. Department of Education-Child Nutrition Program	A-9	101,447		111,600	10,153
Parks Department - Fees and Permits	A-9	370,389		259,463	(110,926)
Plays in the Park Admissions	A-9	49,223		11,322	(37,901)
Property Rentals	A-9	404,543		422,419	17,876
Road Opening Fees	A-9	295,925		345,507	49,582
Sale of Plans and Specifications	A-9	11,777		700	(11,077)
Subdivision and Site Plan Review Fees	A-9	460,513		660,391	199,878
State Aid:					
County College Bonds (N.J.S.A. 18:64A-22.6)	A-9	2,087,620		1,805,628	(281,992)
State Assumption of Costs:					
Social and Welfare Services (C. 66, P.L. 1990):					
Supplemental Social Security Income	A-9	1,467,680		1,657,026	189,346
Federal and State Revenues Offset with Appropriations:					
WIOA ~ Adult	A-6		\$ 973,511	973,511	
WIOA ~ Dislocated	A-6		1,678,418	1,678,418	
WIOA ~ Other Grant	A-6		125,210	125,210	
WIOA ~ Youth	A-6		1,150,232	1,150,232	
Workforce New Jersey	A-6		1,894,304	1,894,304	
Work Force First Transportation Services	A-6	211,892		211,892	
U.S. Department of Health and Human Services:					
Area Plan Grant - Program on Aging - Title III Federal	A-6	3,291,288	2,008,068	5,299,356	
County Environmental Health Act (CEHA)	A-6	314,222		314,222	
MC Area Wide S.H.I.P. Grant	A-6		34,560	34,560	
Senior Meals MC	A-6	-	2,290,118	2,290,118	
U.S. Department of Health and Human Services Direct Program:					
HIV Emergency Relief Program	A-6	2,986,460		2,986,460	
Ryan White COVID-19 Response	A-6		130,647	130,647	

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

EXHIBIT A-2  
PAGE 2 OF 6

	REF.	ADOPTED BUDGET	ADDED BY N.J.S.A. 40A:4-87	REALIZED	EXCESS (DEFICIT)
Federal and State Revenues Offset with Appropriations (continued):					
U.S. Department of Housing and Urban Development:					
CDBG-CV	A-6	\$ 1,150,260	\$ 2,696,325	\$ 3,846,585	
Continuum of Care - Leasing	A-6		719,996	719,996	
ESG-CV	A-6	589,645	1,699,999	2,289,644	
HMIS Housing & Urban	A-6	-	94,681	94,681	
HUD Continuum of Care Leasing Program I & II	A-6		90,867	90,867	
U.S. Department of Transportation:					
Job Access Reverse Commute	A-6	300,000	280,000	580,000	
New Jersey Transit - FTA Section 5310	A-6	100,000		100,000	
Subregional Transportation Planning	A-6		182,571	182,571	
U.S. Department of Justice:					
Pass-through State Department of Law and Public Safety					
Division of Criminal Justice:					
Arts & Wellness ~ Survivors	A-6	186,700		186,700	
Body Armor Replacement Program {Adult Corr}	A-6	19,050		19,050	
Body Armor Replacement Program {Pro's}	A-6	6,795		6,795	
Body Armor Replacement Program {Sheriff's}	A-6	16,699		16,699	
Insurance Fraud Reimb.	A-6		250,000	250,000	
Operation Helping Hand	A-6	100,000		100,000	
Overdose Date to Action , Operation Helping Hand	A-6		62,500	62,500	
SART/SANE Project	A-6		86,187	86,187	
Sexual Assault Advocacy	A-6	-	293,192	293,192	
Sexual Assault, Abuse and Rape	A-6	45,455		45,455	
Strengthening the Medical Examiner-Coroner System Pr	A-6	60,000		60,000	
Victim Witness Advocacy - Supplement	A-6	590,330	49,413	639,743	
Division of Highway and Traffic Safety:					
Comprehensive Traffic Safety	A-6		103,400	103,400	
DWI Enforcement Grant	A-6		163,250	163,250	
Juvenile Justice Commission:					
Family Court Services	A-6	249,823		249,823	
Juvenile Detention Alt. (JDAI)	A-6	120,000		120,000	
NJ Comm. Partnership Grant	A-6	453,049		453,049	
Division of State Police:					
Adult Drug Crt & Veteran's Treatment	A-6		420,604	420,604	
Advanced HazMat Training	A-6		41,135	41,135	
DRE Callout	A-6		136,360	136,360	
EMMA Grant - OEM -Interoperable Emergency Comm.	A-6		55,000	55,000	
Hazard Mitigation Generator Project	A-6		125,000	125,000	
Office of Homeland Security:					
Homeland Security Grant	A-6		396,623	396,623	
Urban Areas Security Initiative	A-6		420,500	420,500	
Office of Civil Rights:					
CESF Program FY 2020	A-6		58,008	58,008	
N.J. Department of Environmental Protection:					
Clean Communities Grant	A-6		100,572	100,572	
REA Fund Entitlement Act	A-6		594,778	594,778	
REA Fund Entitlement Act - Interest	A-6		3,655	3,655	

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

EXHIBIT A-2  
PAGE 3 OF 6

	REF.	ADOPTED BUDGET	ADDED BY N.J.S.A. 40A:4-87	REALIZED	EXCESS (DEFICIT)
N.J. Department of Children and Family Services					
Addictions Cty Innov. Grant	A-6		\$ 264,916	\$ 264,916	
Child Advocacy Center	A-6		100,000	100,000	
Human Services Council	A-6	\$ 317,261	-	317,261	
NJDH & S CEED Program	A-6		122,306	122,306	
Public Priority Health Funding	A-6	233,252		233,252	
Special Child Health Case Management	A-6		52,500	52,500	
Tuberculosis Program - State	A-6		54,780	54,780	
Youth Incentive Program	A-6	47,550		47,550	
N.J. Department of Health & Senior Services:					
Strengthening Local Health Capacity	A-6	95,000		95,000	
N.J. Department of Education:					
DYFS - Community-Based Program - JINS	A-6	450,000		450,000	
Juvenile Education	A-6	383,500	118,523	502,023	
North Brunswick - Title I Funds Compensatory Education	A-6	231,979		231,979	
Medicated Assisted Treatment	A-6	100,000		100,000	
N.J. Department of Human Services:					
Area Wide Transportation Grant	A-6	319,916		319,916	
Comprehensive Cancer Control	A-6		18,000	18,000	
DYFS - Services to the Homeless	A-6	759,597	62,068	821,665	
GO Program - Global Options	A-6	50,000		50,000	
JACC Program	A-6	66,223		66,223	
Personal Attendant Demonstration Project	A-6	105,984		105,984	
Preparedness & Response for Bioterrorism	A-6		648,092	648,092	
Respite Program - Home Care Services	A-6	362,164		362,164	
Tuberculosis Program - Federal	A-6	189,846		189,846	
Worker and Community Right-to-Know Act	A-6		18,119	18,119	
N.J. Department of Military & Veterans Affairs:					
Transport Disabled Veterans	A-6		11,000	11,000	
N.J. Transit Corporation:					
Senior Citizens & Disabled Res. Transportation Ass.	A-6	1,310,410		1,310,410	
N.J. Council on the Arts:					
Folk Art Program	A-6		17,353	17,353	
Local Arts Program - Service to Field	A-6	191,065	9,400	200,465	
N.J. Historic Trust					
N.J. Historical Commission Service	A-6	145,532		145,532	
East Jersey Cottage Research	A-6		1,200	1,200	
U.S. Department of Treasury:					
CARES Act	A-6		143,966,957	143,966,957	
Governor's Council on Alcoholism & Drug Abuse:					
Alliance to Prevent Alcohol & Drug Abuse	A-6		322,020	322,020	

COUNTY OF MIDDLESEX, NEW JERSEY  
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	REF.	ADOPTED BUDGET	ADDED BY N.J.S.A. 40A:4-87	REALIZED	EXCESS (DEFICIT)
Local Revenues Offset with Appropriations: Miscellaneous:					
CTCL Safe Voting Plan	A-5		\$ 959,860	\$ 959,860	
Fares, Donation & Adv. Transportation	A-5	\$ 100,000	105,000	205,000	
Folk Arts for Education	A-5		4,230	4,230	
Folk Arts for Homebound	A-5		7,340	7,340	
Interlocal Service Trans. Sayreville	A-5	246,303		246,303	
MC Area Plan Client Contribution	A-5		108,000	108,000	
MC Nutrition Client Fee	A-5	20,000		20,000	
MCMAP Client Cost Share	A-5	20,000		20,000	
MCUA - Solid Waste Mgmt Svcs.	A-5	369,350		369,350	
NACCHO MRC Unit Sponsor Fee	A-5		7,500	7,500	
NJACCHIO LHD COVID 19	A-5		230,571	230,571	
NJ Trans. Planning Auth. Internship Program	A-5	-	15,000	15,000	
RESPITE Cost Share Program	A-5	15,000		15,000	
Miscellaneous Revenues:					
Open Space Trust Fund	A-9	8,750,331		8,750,331	
Open Space Trust Fund Cross Charges	A-9	500,000		500,000	
MVF Trust Fund Cross Charges	A-9	5,233,693		5,233,693	
Other Special Items:					
Added and Omitted Taxes	A-8	429,272		359,728	\$ (69,544)
Additional Revenue - County Clerk	A-9	2,190,087		2,190,087	
Additional Revenue - Sheriff	A-9	1,308,004		891,095	(416,909)
Additional Revenue - Surrogate	A-9	272,851		272,851	
BSS Rent Revenue	A-9	1,280,000		1,280,332	332
Capital Surplus	A-9	827,001		827,001	
Central Inventory Control	A-9	1,503,037		966,762	(536,275)
Civic Square II Lease / Purchase - New Brunswick Share	A-9	1,286,817		1,286,818	1
Courts and County Clerk	A-9	863,992		888,775	24,783
Culture & Heritage Center Rent	A-9	120,300		-	(120,300)
Debt Service - ER 1&2 MCC, Vo Tech and Mosquito Commission	A-9	223,998		223,998	
Division of Development Disabilities	A-9	50,000		45,150	(4,850)
Fire Marshall - Fire Prevention	A-9	367,500		410,829	43,329
Fringe Benefits & Indirect Costs - State and Federal Grants	A-9	2,282,613		2,315,676	33,063
Golf Course Operations	A-9	2,383,190		4,600,000	2,216,810
Health Aid - Municipalities	A-9	2,588,445		2,593,089	4,644
Heldrich Conference Center Debt Service Reimbursement	A-9	180,894		180,894	
Intoxicated Driver Resource Center Fees	A-9	568,877		568,877	
MCIA Reimbursement - IT Services	A-9	64,500		64,500	
MCUA Franchise Fee	A-9	3,675,000		3,675,000	
Medical Examiner Autopsy Report	A-9	52,302		1,082	(51,220)
Medicare - Part D	A-9	1,744,477		592,086	(1,152,391)
Mercer County - Youth Services	A-9	1,651,518		1,570,394	(81,124)
Monmouth County Youth Detention	A-9	1,500,000		1,650,000	150,000
Office on Aging - State of N.J. Grant	A-9	20,000		20,000	
Premium on Bonds & BAN	A-9	1,602,649		1,602,649	
Sheriff	A-9	198,830		186,882	(11,948)



COUNTY OF MIDDLESEX, NEW JERSEY  
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	<u>REF.</u>	<u>ADOPTED BUDGET</u>	<u>ADDED BY N.J.S.A. 40A:4-87</u>	<u>REALIZED</u>	<u>EXCESS (DEFICIT)</u>
Other Special Items (continued):					
Mercer County Medical Examiner - Shared Services	A-9	\$ 1,600,000		\$ 1,628,500	\$ 28,500
Monmouth County Medical Examiner - Shared Services	A-9	1,400,000		1,400,000	
RBMHC - Partial Care Program	A-9	44,000		10,477	(33,523)
RCC Share of 2006 MCIA Lease/Purchase	A-9	220,046		220,048	2
RCC Share of 2008 MCIA Lease/Purchase	A-9	194,827	-	141,406	(53,421)
Somerset Cty Share of Operations - Juvenile Detention Center	A-9	334,748		328,500	(6,248)
State Criminal Alien Assistance Program (SCAAP)	A-15	695,810		396,773	(299,037)
State of N.J. Poll Worker Reimbursement	A-9	575,000		281,976	(293,024)
		<u>88,699,238</u>	<u>\$ 166,634,419</u>	<u>253,819,943</u>	<u>(1,513,714)</u>
Total Miscellaneous Revenues	A-1				
Amount to be Raised by Taxation:					
County Purpose Tax	A-1,A-8	418,496,770	-	418,496,770	
		<u>518,113,361</u>	<u>166,634,419</u>	<u>683,234,066</u>	<u>(1,513,714)</u>
Budget Totals					
Non-Budget Revenue:					
Added and Omitted Taxes	A-1,A-8	-	-	2,201,263	2,201,263
Miscellaneous Revenue Not Anticipated	A-1,A-4	-		3,131,167	3,131,167
		<u>\$ 518,113,361</u>	<u>\$ 166,634,419</u>	<u>\$ 688,566,496</u>	<u>\$ 3,818,716</u>
Total Revenue	<u>REF.</u>	<u>A-3</u>	<u>A-3</u>	<u>A-1</u>	

COUNTY OF MIDDLESEX, NEW JERSEY  
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	<u>REF.</u>	<u>ADOPTED BUDGET</u>	<u>ADDED BY N.J.S.A. 40A:4-87</u>	<u>REALIZED</u>	<u>EXCESS (DEFICIT)</u>
Non-Budget Revenue:					
Miscellaneous Revenue Not Anticipated:					
Other Fees:					
Appeal Fees				\$ 1,400	
Autopsy Report				370,993	
Community Labor Fees - Adult Correction				500	
Extension Services Fees				50	
Garnishees				2,402	
Green Acres Farm Lease				506,347	
Health & Inspection Fees				11,210	
Payment in Lieu of Taxes				1,368,793	
Ranger User Fees				3,456	
Vending Machines				4,487	
Misc. Other Fees				356	
Reimbursements:					
AC PR Debt Misc				43,498	
Copies				289	
COVID Reimbursement				1,404	
Emergency Mgmt. Aux. Police				7,200	
Mental Health Admin				12,000	
Prosecutor's & State Prison Reimbursements				1,063	
Misc. Other Reimbursements				25,624	
Shared Services:					
Birdsall Bankruptcy Claim				139,969	
NBHA New Brunswick Bus Transportation				135,851	
Other Misc. Revenue not Anticipated:					
BAPS Development				50,000	
Burlington Housing				355,500	
Office on Aging - State of N.J. Grant				38,000	
Property Conveyance Receipts				25,000	
Scrap Brass Shell Casings				7,186	
TD Wealth - Close Out Account				44	
US HHS Stimulus CARES Act				15,831	
Other Misc. Receipts				<u>2,714</u>	
Miscellaneous Revenues Not Anticipated	A-1, A-4			<u><u>3,131,167</u></u>	

See accompanying notes to the financial statements

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

EXHIBIT A-3  
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	APPROPRIATIONS		EXPENDED 2020			CANCELLED
	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED	ENCUMBERED	RESERVED	
<b>GENERAL GOVERNMENT</b>						
<b>ADMINISTRATION AND EXECUTIVE:</b>						
Advertising	\$ 1,500	\$ 1,500	\$ 1,469		\$ 31	
Arts Institute of MC						
Salaries and Wages	121,000	121,000	87,325		33,675	
Audit	120,000	120,000	87,611		32,389	
Board of Chosen Freeholders:						
Salaries and Wages	166,000	166,000	164,707		1,293	
Other Expenses	16,460	16,460	15,816		644	
Business Innovations Education & Opportunity						
Salaries and Wages	408,000	413,000	283,039		129,961	
Other Expenses	4,945,367	2,445,367	1,603,930	\$ 566,729	274,708	
Business Engagement:						
Salaries and Wages	63,000	63,000	44,927		18,073	
Central Mail, and Reproduction:						
Salaries and Wages	155,000	155,000	65,292		89,708	
Other Expenses	525,550	525,550	427,207	5,544	92,799	
Central Vehicle Maintenance and Repair:						
Salaries and Wages	2,137,000	2,137,000	2,056,694		80,306	
Other Expenses	1,400,000	1,400,000	1,352,701	38,463	8,836	
Clerk of the Board:						
Salaries and Wages	249,000	259,000	256,540		2,460	
Other Expenses	5,400	5,400	4,212	267	921	
County Adjuster's Office:						
Salaries and Wages	525,000	535,000	533,438		1,562	
Other Expenses	43,995	63,995	54,770	5,715	3,510	
County Administrator:						
Salaries and Wages	320,000	321,000	314,029		300	
Other Expenses	805	805	19		786	
County Clerk:						
Salaries and Wages	1,519,000	1,519,000	1,517,305		1,695	
Other Expenses	34,490	34,490	12,844	3,652	17,994	
County Comptroller's Office:						
Salaries and Wages	1,258,000	1,258,000	1,127,718		130,282	
Other Expenses	70,000	319,000	36,938	281,299	763	
County Counsel:						
Salaries and Wages	1,294,000	1,294,000	1,285,001		8,999	
Other Expenses	490,000	490,000	383,782	13,720	92,498	
County Treasurer's Office:						
Salaries and Wages	283,000	313,000	305,917		7,083	
Department of Finance:						
Salaries and Wages	374,000	384,000	383,867		133	
Other Expenses		230,000		217,621	12,379	
Department of Real Estate:						
Salaries and Wages	258,000	263,000	258,176		4,824	
Other Expenses	6,059,535	6,059,535	5,730,030	927	328,578	
Div. Of Archives & Record Mgt.						
Salaries and Wages	475,000	475,000	447,166		27,834	
Other Expenses	15,000	15,000	9,356	847	4,797	

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
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	APPROPRIATIONS		EXPENDED 2020			CANCELLED
	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED	ENCUMBERED	RESERVED	
<b>GENERAL GOVERNMENT</b>						
<b>ADMINISTRATION AND EXECUTIVE (continued):</b>						
Facilities:						
Salaries and Wages	\$ 2,371,000	\$ 2,371,000	\$ 2,327,299		\$ 43,701	
Other Expenses	4,000,000	3,250,000	2,996,986	\$ 118,321	134,693	
Information Technology:						
Salaries and Wages	2,367,000	1,367,000	1,166,378		200,622	
Other Expenses	4,940,000	6,040,000	4,267,966	1,727,060	44,974	
Insurance:						
Group Insurance Plan for Employees	63,163,512	57,663,512	57,597,393		66,119	
Worker's Compensation	549,000	549,000	549,000			
Surety Bond Premiums	10,000	10,000			10,000	
Other Insurance Premiums	1,350,000	1,350,000	1,350,000			
Temporary Disability Insurance	160,000	180,000	172,387		7,613	
Office of Communication:						
Salaries and Wages	316,000	356,000	348,182		7,818	
Other Expenses	386,000	386,000	161,413	7,158	217,429	
Labor Relations & Compliance						
Salaries and Wages	229,000	129,000	98,095		30,905	
Office of Marketing:						
Salaries and Wages	1,056,000	806,000	738,936		67,064	
Other Expenses	8,240,000	7,740,000	7,349,948	46,421	343,631	
Personnel Department:						
Salaries and Wages	526,000	676,000	664,978		11,022	
Other Expenses	104,000	249,000	71,450	105,420	72,130	
Professional Development:						
Salaries and Wages	172,000	192,000	185,967		6,033	
Program Outreach & Admin						
Salaries and Wages	69,000	69,000	66,346		2,654	
Prosecutor's Office:						
Salaries and Wages	18,669,000	19,669,000	19,649,500		19,500	
Other Expenses	679,550	679,550	529,467	111,666	38,417	
Public & Government Affairs:						
Salaries and Wages	154,000	154,000	144,683		9,317	
Other Expenses	55,000	55,000	3,964	7,237	43,799	
Purchasing Department:						
Salaries and Wages	667,000	667,000	653,913		13,087	
Other Expenses	14,639	14,639	(9,735)	4,187	20,187	
Secretarial Help:						
Salaries and Wages	128,000	138,000	133,617		4,383	
<b>TOTAL GENERAL GOVERNMENT</b>	<b>133,708,803</b>	<b>126,163,803</b>	<b>120,069,959</b>	<b>3,262,254</b>	<b>2,824,919</b>	
<b>JUDICIARY</b>						
Psychiatric and Legal Counsel Fees for Involuntary						
Civil Commitments (Admin. Office of the Court Rules 4:74-7):						
Other Expenses	155,000	155,000	131,650	5,100	18,250	
County Surrogate:						
Salaries and Wages	783,000	858,000	850,246		7,754	
Other Expenses	9,953	10,953	9,792	665	496	
<b>TOTAL JUDICIARY</b>	<b>947,953</b>	<b>1,023,953</b>	<b>991,688</b>	<b>5,765</b>	<b>26,500</b>	

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
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EXHIBIT A-3  
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	APPROPRIATIONS		EXPENDED 2020			CANCELLED
	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED	ENCUMBERED	RESERVED	
<b>UTILITIES &amp; BULK PURCHASES</b>						
Central Inventory Control	\$ 1,900,000	\$ 1,400,000	\$ 1,378,833		\$ 21,167	
Utilities	7,000,000	7,500,000	7,105,322	\$ 103,231	291,447	
<b>TOTAL UTILITIES &amp; BULK PURCHASES</b>	<b>8,900,000</b>	<b>8,900,000</b>	<b>8,484,155</b>	<b>103,231</b>	<b>312,614</b>	
<b>REGULATION</b>						
Board of Elections:						
Salaries and Wages	1,804,000	2,304,000	2,210,961		93,039	
Other Expenses	1,650,000	1,650,000	252,663	148,209	1,249,128	
Board of Taxation:						
Salaries and Wages	381,000	381,000	380,361		639	
Other Expenses	10,860	10,860	5,457	3	5,400	
Construction Board of Appeals						
Other Expenses	200	200	30		170	
County Medical Examiner:						
Salaries and Wages	2,645,000	2,995,000	2,941,496		53,504	
Other Expenses	1,125,000	1,125,000	851,602	150,787	122,611	
County Planning Board (R.S. 40:27-3)						
Salaries and Wages	1,839,000	1,889,000	1,882,243		6,757	
Other Expenses	8,000	10,000	8,756	1,005	239	
Elections (County Clerk)						
Salaries and Wages	273,000	423,000	406,182		16,818	
Other Expenses	1,179,800	2,179,800	2,008,560	1,438	169,802	
Office of Emergency Management:						
Salaries and Wages	302,000	302,000	256,127		45,873	
Other Expenses	53,300	53,300	21,079	29,890	2,331	
Sheriff's Office:						
Salaries and Wages	22,739,000	22,739,000	10,004,996		2,734,004	\$ 10,000,000
Other Expenses	466,639	466,639	217,294	66,583	182,762	
Weights and Measures Department:						
Salaries and Wages	272,000	342,000	332,147		9,853	
Other Expenses	5,450	5,450	3,856	48	1,546	
<b>TOTAL REGULATION</b>	<b>34,754,249</b>	<b>36,876,249</b>	<b>21,783,810</b>	<b>397,963</b>	<b>4,694,476</b>	<b>10,000,000</b>
<b>ROADS AND BRIDGES</b>						
Dept. of Transportation:						
Salaries and Wages	192,000	192,000	152,501		39,499	
Other Expenses	25,000	25,000		130	24,870	
Engineering Department:						
Salaries and Wages	1,884,000	1,634,000	1,588,490		45,510	
Other Expenses	132,300	132,300	21,047	669	110,584	
Highways and Bridges:						
Salaries and Wages	5,632,000	5,095,037	5,010,318		84,719	
Other Expenses	1,400,000	1,400,000	545,609	79,570	774,821	
<b>TOTAL ROADS AND BRIDGES</b>	<b>9,265,300</b>	<b>8,478,337</b>	<b>7,317,965</b>	<b>80,369</b>	<b>1,080,003</b>	

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
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	APPROPRIATIONS		EXPENDED 2020			
	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED	ENCUMBERED	RESERVED	CANCELLED
<b><u>CORRECTIONAL AND PENAL</u></b>						
Adult Correction and Facility:						
Salaries and Wages	\$ 31,251,037	\$ 6,932,520	\$ 3,239,779		\$ 192,741	\$ 3,500,000
Other Expenses	9,250,700	8,426,078	7,911,982	\$ 471,892	42,204	
Juvenile Detention Center:						
Salaries and Wages	7,571,000	7,071,000	6,543,633		527,367	
Other Expenses	575,000	575,000	492,401	36,101	46,498	
Office of Consumer Affairs:						
Salaries and Wages	328,000	328,000	112,478		215,522	
Other Expenses	1,500	1,500	666	426	408	
<b>TOTAL CORRECTIONAL AND PENAL</b>	<b>48,977,237</b>	<b>23,334,098</b>	<b>18,300,939</b>	<b>508,419</b>	<b>1,024,740</b>	<b>3,500,000</b>
<b><u>HEALTH AND WELFARE</u></b>						
Aid to Various Agencies	939,879	939,879	698,347	241,532		
Alcohol Services:						
Salaries and Wages	22,394	22,394	13,995		8,399	
Other Expenses	192,785	192,785	169,100	23,036	649	
Board of Social Services:						
Administration	13,472,275	13,472,275	13,472,275			
Services	971,810	971,811	971,810		1	
Assistance to Supplemental Security Income Recipients	1,467,679	1,467,679	1,467,679			
Temporary Assistance for Needy Families	323,906	323,907	323,906		1	
Dept. of Community Services:						
Salaries and Wages	240,000	255,000	252,505		2,495	
Other Expenses	2,500	12,500	79	9,500	2,921	
Department of Human Services:						
Salaries and Wages	1,270,000	926,100	926,067		33	
Other Expenses	191,130	191,130	142,004	43,625	5,501	
Dept. of Public Safety & Health:						
Salaries and Wages	406,000	206,000	184,260		21,740	
Other Expenses	2,000	2,000	904		1,096	
Environmental Health:						
Salaries and Wages	902,000	902,000	746,522		155,478	
Other Expenses	22,400	22,400	15,905		6,495	
Environmental Health Act (CH. 443, P.L. 1977):						
Salaries and Wages	191,000	226,000	221,719		4,281	
Other Expenses	25,000	25,000	22,572		2,428	
Haz Mat Division:						
Salaries and Wages	914,000	919,000	882,162		36,838	
Other Expenses	79,000	79,000	48,352	26,389	4,259	
Home Care for the Elderly (N.J.S.A. 30:4D-3):						
Salaries and Wages	359,000	659,000	641,689		17,311	
Other Expenses	1,308,760	1,308,760	478,260	581,740	248,760	
MC Indigent Res. - Other County	500,000	500,000	223,753		276,247	
MC Mid School After School	50,000	50,000	18,510	31,490	-	
Maintenance of Patients in State Institutions for Mental Diseases:						
Local Share	7,594,149	7,594,149	7,594,149			
Mental Health Administrator:						
Other Expenses	620,200	620,200	472,347	114,270	33,583	

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

EXHIBIT A-3  
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	APPROPRIATIONS		EXPENDED 2020			
	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED	ENCUMBERED	RESERVED	CANCELLED
<b>HEALTH AND WELFARE (continued):</b>						
Mosquito Extermination Commission (N.J.S.A. 26:9-13 et seq.)	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000		-	
Public Health Service - Interlocal Agreement:						
Salaries and Wages	3,348,000	948,000	384,413		\$ 63,587	\$ 500,000
Other Expenses	109,000	169,000	136,443	\$ 29,606	2,951	
Raritan Bay Mental Health Clinic (N.J.S.A. 40:5-2.9):						
Salaries and Wages	5,077,000	5,127,000	5,116,997		10,003	
Other Expenses	1,129,050	1,129,050	566,932	129,701	432,417	
Raritan Bay Mental Health Center - Partial Care Program	246,500	246,500	54,652	7,882	183,966	
Roosevelt Care Center:						
Other Expenses	11,540,000	1,140,000	1,075,967		64,033	
Social Hygiene Clinic:						
Other Expenses	10,000	10,000	3,512	760	5,728	
Specially Challenged Children						
Salaries and Wages	1,008,000	8,000	(286,141)		294,141	
War Veterans Burial and Grave Decorations:						
Other Expenses	58,000	58,000	50,201		7,799	
<b>TOTAL HEALTH AND WELFARE</b>	<b>57,193,417</b>	<b>43,324,519</b>	<b>39,691,847</b>	<b>1,239,531</b>	<b>1,893,141</b>	<b>500,000</b>
<b>EDUCATION</b>						
County Extension Services - Farm and Home Demonstrations:						
Salaries and Wages	583,000	583,000	582,558		442	
Other Expenses	18,000	18,000	8,271	6,133	3,596	
Division of Historic Sites & Services:						
Salaries and Wages	538,000	578,000	575,701		2,299	
Other Expenses	240,712	250,712	191,993	54,115	4,604	
Fire Inspection Bureau:						
Salaries and Wages	140,000	165,000	163,610		1,390	
Fire Training Academy:						
Salaries and Wages	1,303,000	1,333,000	1,328,953		4,047	
Other Expenses	759,600	759,600	681,550	67,009	11,041	
Middlesex County College	16,264,662	16,264,662	16,232,331		32,331	
Middlesex County Heritage Commission (N.J.S.A. 40:33A-6):						
Salaries and Wages	446,000	446,000	337,322		108,678	
Other Expenses	116,500	116,500	73,032	37,016	6,452	
Office of County Superintendent of Schools:						
Salaries and Wages	386,000	386,000	376,987		9,013	
Other Expenses	6,000	6,000	435		5,565	
Reimbursement for Residents Attending Out-Of-County, Two-Year Colleges (N.J.S.A. 18A:64A-23)	170,000	170,000	165,871		4,129	
Vocational School	26,837,956	26,837,956	26,837,950		6	
<b>TOTAL EDUCATION</b>	<b>47,809,430</b>	<b>47,914,430</b>	<b>47,556,564</b>	<b>164,273</b>	<b>193,593</b>	

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

EXHIBIT A-3  
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	APPROPRIATIONS		EXPENDED 2020			CANCELLED
	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED	ENCUMBERED	RESERVED	
<b>RECREATION</b>						
County Parks Department:						
Salaries and Wages	\$ 6,990,000	\$ 6,990,000	\$ 6,878,710		\$ 111,290	
Other Expenses	1,344,658	1,344,658	666,212	\$ 141,518	536,928	
Golf Course Operations						
Salaries and Wages						
Other Expenses	3,000,000	3,100,000	3,040,691		59,309	
Infrastructure Management						
Salaries and Wages	366,000	366,000	352,410		13,590	
Other Expenses	38,949	38,949	8,828	629	29,492	
<b>TOTAL RECREATION</b>	<b>11,739,607</b>	<b>11,839,607</b>	<b>10,946,851</b>	<b>142,147</b>	<b>750,609</b>	<b>-</b>
<b>UNCLASSIFIED</b>						
Civic Square II Lease / Purchase	3,543,750	3,543,750	3,543,750			
Civic Square III Lease / Purchase	1,468,900	1,468,900	1,468,900			
Civic Square IV Lease / Purchase	3,035,000	3,035,000	3,033,663			\$ 1,337
Cty-Wide Equip. Veh. Hard and Software						
Employee Child Care	115,000	115,000	94,824		20,176	
Garbage and Trash Removal (Contractual)	115,000	115,000	90,716	24,283	1	
Intoxicated Driver Resource Center Fees						
Salaries and Wages	277,000	287,000	284,406		2,594	
Other Expenses	99,526	99,526	72,167	19,008	8,351	
Life Support Program - New Brunswick - Contractual	53,000	53,000	53,000			
MCAT						
Salaries and Wages	636,000	786,000	445,913		340,087	
Other Expenses	31,852	31,852	27,115	4,737		
Matching Fund for Grants	5,000	5,000	5,000			
M.C. Improvement Authority - Capital Lease Purchase						
N.B. No. Bus Shuttle						
Salaries and Wages		240,000	236,081		3,919	
Other Expenses						
Open Space Trust Bonds	8,750,332	8,750,332	8,750,331			
Salary & Wage Adjustment	350,186	350,186			350,186	1
Solid Waste Management						
Other Expenses	2,950	2,950	2,198		752	
Supplemental Compensation at Retirement	300,000	300,000	300,000			
<b>TOTAL UNCLASSIFIED</b>	<b>18,783,496</b>	<b>19,183,496</b>	<b>18,408,064</b>	<b>48,028</b>	<b>726,066</b>	<b>1,338</b>



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

EXHIBIT A-3  
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	APPROPRIATIONS		EXPENDED 2020			CANCELLED
	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED	ENCUMBERED	RESERVED	
<u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES</u>						
U.S. Dept. of Labor:						
Work Force Investment Act		\$ 1,894,304	\$ 1,894,304			
Workforce Investment Act - Adult		973,511	973,511			
Workforce Investment Act - Dislocated Workers		1,678,418	1,678,418			
Workforce Investment Act - Youth		1,150,232	1,150,232			
Workforce Investment Act - Transportation	\$ 211,892	211,892	211,892			
Workforce ~ Learning Link Program		125,210	125,210			
U.S. Dept. of Justice:						
Pass-through N.J. Dept. of Public Safety						
Division of Criminal Justice:						
Arts & Wellness ~ Survivors	186,700	186,700	186,700			
Body Armor Program - Sheriff	16,699	16,699	16,699			
Body Armor Replacement Program - Corrections	19,050	19,050	19,050			
Body Armor Replacement Program - Prosecutors	6,795	6,795	6,795			
CESF Program FY 2020		58,008	58,008			
Midd Victim Assistance Program	590,330	639,743	639,743			
Overdose Date to Action , Operation Helping Hand		62,500	62,500			
SART/SANE Project		86,187	86,187			
Strengthening the Medical Examiner-Coroner System Program	60,000	60,000	60,000			
U.S. Dept. of Homeland Security & Preparedness:						
SHSP Homeland Security Grant		396,623	396,623			
Urban Areas Security Initiative		420,500	420,500			
U.S. Dept. of Housing & Urban Development:						
CDBG-CV	1,150,260	3,846,585	3,846,585			
ESG-CV	589,645	2,289,644	2,289,644			
Continuum of Care (CoC) ~ Leasing Program		719,996	719,996			
HUD Continuum of Care (CoC) ~ Leasing Program I & II		90,867	90,867			
Middlesex County HMIS		94,681	94,681			
U.S. Dept. of Health and Human Services:						
Area Plan Grant for Program on Aging - Title III	2,557,078	4,565,146	4,565,146			
MC Area Wide S.H.I.P. Grant		34,560	34,560			
PH-Preparation & Response - Bioterror		648,092	648,092			
Senior Meals of Middlesex County	1,701,147	3,991,265	3,991,265			
Tuberculosis Program ~ Federal	189,846	189,846	189,846			
U.S. Dept. of Health and Human Services Direct Program:						
HIV Emergency Relief Program	2,986,460	2,986,460	2,986,460			
Ryan White COVID-19 Response		130,647	130,647			

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

EXHIBIT A-3  
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	APPROPRIATIONS		EXPENDED 2020			CANCELLED
	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED	ENCUMBERED	RESERVED	
<u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES (continued):</u>						
U.S. Dept. of Transportation:						
Pass-through N.J. Dept. of Law and Public Safety:						
Adult Drug Crim & Veteran's Treatment		\$ 420,604	\$ 420,604			
County D.W.I. Enforcement Grant		163,250	163,250			
DRE Callout		136,360	136,360			
EMAA ~ EMPG Emergency Mgmt Agency Asst.		55,000	55,000			
FTA - Section 5310	\$ 100,000	100,000	100,000			
Hazardous Material Emergency Preparedness -Training		41,135	41,135			
Hazard Mitigation Generator Project		125,000	125,000			
Insurance Fraud Reimbursement Program		250,000	250,000			
Job Access Reverse Commute	300,000	580,000	580,000			
MC Comprehensive Traffic Safety		103,400	103,400			
Medication Assist. Treatment (MAT)	100,000	100,000	100,000			
Subregional Transportation Planning		182,571	182,571			
U.S. Dept. of Education:						
North Brunswick Title I Funds	231,979	231,979	231,979			
N.J. Department of Environmental Protection:						
Clean Communities Program		100,572	100,572			
Environmental Health Act	611,706	611,706	611,706			
Recycling Enhancement Act - Interest		3,655	3,655			
Recycling Enhancement Act Fund Grant		594,778	594,778			
N.J. Dept. of Law and Public Safety:						
Juvenile Justice Commission:						
Family Court Service	249,823	249,823	249,823			
Juv. Justice Detention Education		740,750	740,750			
Juvenile Detention Alternative (JDAI)		120,000	120,000			
State/Community Partnership Grant Program	453,049	453,049	453,049			
N.J. Department of Health & Senior Services:						
Addictions Cty Innov. Grant		264,916	264,916			
Area Wide Transportation Grant	1,077,340	1,077,340	1,077,340			
Cancer Education and Early Detection (CEED)		122,306	122,306			
Comprehensive Cancer Control		18,000	18,000			
DYFS - Home Care Services - Respite Program	362,164	362,164	362,164			
DYFS - Maintenance of Children in Institutions - JINS	450,000	450,000	450,000			
Global Options - GO Program	50,000	50,000	50,000			
Juvenile Detention Education		118,523	118,523			
Human Services Council	333,161	333,161	333,161			
NJ Children's Alliance CAC's		100,000	100,000			
NJDCA Children and Families, Rape Prevention & Education Grant (SAARC)	45,455	338,647	338,647			
Operation Helping Hands	100,000	100,000	100,000			
Public Health Priority Funding	233,252	233,252	233,252			

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

EXHIBIT A-3  
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	APPROPRIATIONS		EXPENDED 2020			CANCELLED
	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED	ENCUMBERED	RESERVED	
<b>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES (continued):</b>						
N.J. Department of Health & Senior Services (continued):						
Strengthening Local Public Health Capacity Program - Operations	\$ 95,000	\$ 95,000	\$ 95,000			
Special Child Health Services - Early Intervention		52,500	52,500			
Tuberculosis Control Program		54,780	54,780			
Worker and Community Right to Know Act		18,119	18,119			
Youth Incentive Program	47,550	47,550	47,550			
N.J. Department of Human Services:						
JACC - Program	66,223	66,223	66,223			
Personal Attendant Demonstration Project	105,984	105,984	105,984			
Social Services for the Homeless (SSH)	759,597	821,665	821,665			
Governor's Council on Alcoholism and Drug Abuse:						
Drug Enforcement Demand Reduction Fund		322,020	322,020			
N.J. Department of State:						
Folk Art Program		17,353	17,353			
N.J. Council on the Arts	191,065	200,465	200,465			
NJ Historical Commission	154,032	154,032	154,032			
N.J. Transit:						
Senior Citizens & Disabled Res.	1,310,410	1,310,410	1,310,410			
N.J. Historic Trust:						
East Jersey Cottage Research		1,200	1,200			
N.J. Department of Defense:						
Transport Disabled Veterans		11,000	11,000			
U.S. Department of Treasury:						
CARES Act		143,966,957	143,966,957			
Local Revenue Miscellaneous:						
CTCL Safe Voting Plan		959,860	959,860			
Fares, Donation & Adv. Transportation	100,000	205,000	205,000			
Folk Art Program ~ Homebound		7,340	7,340			
Folk Art Program ~ Education		4,230	4,230			
Interlocal Service Trans. Sayreville	246,303	246,303	246,303			
MCIA - Paint Recycling Program	369,350	369,350	369,350			
Middlesex County Area Plan Contract	20,000	128,000	128,000			
NACCHO MRC Unit Sponser Fee		7,500	7,500			
NJACCHIO LHD COVID 19		230,571	230,571			
Middlesex Cty Multi-Assist Cost Share Program	20,000	20,000	20,000			
Respite Cost Share Program	15,000	15,000	15,000			
SSP Internship Program		15,000	15,000			
<b>TOTAL PUBLIC AND PRIVATE PROG. OFFSET BY REVENUES</b>	<b>19,325,095</b>	<b>185,959,514</b>	<b>185,959,514</b>	<b>-</b>	<b>-</b>	<b>14,001,338</b>
<b>Total Operations</b>	<b>391,404,587</b>	<b>512,998,006</b>	<b>479,511,356</b>	<b>5,951,980</b>	<b>13,526,661</b>	<b>14,001,338</b>

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

EXHIBIT A-3  
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	APPROPRIATIONS		EXPENDED 2020			
	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED	ENCUMBERED	RESERVED	CANCELLED
Contingent	\$ 652,000	\$ 693,000	\$ 375,099	\$ 195,719	\$ 122,182	
Total Operations Including Contingent	<u>392,056,587</u>	<u>513,691,006</u>	<u>479,893,126</u>	<u>6,147,699</u>	<u>13,648,843</u>	<u>14,001,338</u>
Detail:						
Salaries & Wages	140,059,817	112,546,437	92,377,514	-	6,168,923	14,000,000
Other Expenses (Including Contingent)	251,996,770	401,144,569	387,515,612	6,147,699	7,479,920	1,338
<u>CAPITAL IMPROVEMENTS</u>						
Capital Improvement Fund	<u>36,000,000</u>	<u>71,000,000</u>	<u>68,675,861</u>	<u>2,324,138</u>	<u>1</u>	
TOTAL CAPITAL IMPROVEMENTS	<u>36,000,000</u>	<u>71,000,000</u>	<u>68,675,861</u>	<u>2,324,138</u>	<u>1</u>	
<u>COUNTY DEBT SERVICE</u>						
County College Bonds	1,082,247	1,082,247	1,082,247			
MCIA Bond Interest	713,345	713,345	713,345			
Other Bonds	5,013,619	5,013,619	5,013,618			1
Payment of Bond Principal:						
County College Bonds	3,532,500	3,532,500	3,532,500			
MCIA Bond Principal	6,108,752	6,108,752	6,108,752			
Other Bonds	32,220,000	32,220,000	32,220,000			
State Aid-County College Bonds (N.J.S. 18A:64A-22.6)	1,507,500	1,507,500	1,507,500			
Vocational School Bonds	3,745,000	3,745,000	3,745,000			
State Aid-County College Bonds (N.J.S. 18A:64A-22.6)	580,120	580,120	580,120			
Vocational School Bonds	761,126	761,126	761,125			1
Interest on Notes	1,129,026	1,129,026	1,129,025			1
Paydown on Notes	1,260,480	11,260,480	11,260,480			
Green Acre Loan Program:						
Loan Repayment for Principal and Interest	<u>64,937</u>	<u>64,937</u>	<u>64,936</u>			<u>1</u>
TOTAL COUNTY DEBT SERVICE	<u>57,718,652</u>	<u>67,718,652</u>	<u>67,718,648</u>			<u>4</u>

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

STATUTORY EXPENDITURES	APPROPRIATIONS		EXPENDED 2020			
	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED	ENCUMBERED	RESERVED	CANCELLED
Contributions To:						
Defined Contribution Retirement Plan	\$ 60,000	\$ 60,000	\$ 52,869		\$ 7,131	
Police and Firemen's Retirement System	11,202,185	11,202,185	11,202,184		1	
Public Employees' Retirement System	10,825,937	10,825,937	10,825,937			
Social Security System (O.A.S.I.)	10,250,000	10,250,000	10,161,377		88,623	
TOTAL STATUTORY EXPENDITURES	32,338,122	32,338,122	32,242,367		95,755	
TOTAL GENERAL APPROPRIATIONS	<b><u>\$ 518,113,361</u></b>	<b><u>\$ 684,747,780</u></b>	<b><u>\$ 648,530,002</u></b>	<b><u>\$ 8,471,837</u></b>	<b><u>\$13,744,599</u></b>	<b><u>\$14,001,342</u></b>
	REF. A-2		A-1	A	A	
Budget as Adopted	A-2	\$ 518,113,361				
Added By 40A:4-87	A-2	166,634,419				
		<b><u>\$ 684,747,780</u></b>				
Cash Disbursements	A-4		\$ 462,565,488			
Transferred to:						
Reserve for Federal and State Grants Appropriated	A-16		183,756,360			
Reserve for Local Grants Appropriated	A-14		2,208,154			
			<b><u>\$ 648,530,002</u></b>			
See accompanying notes to the financial statements						

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

<u>ASSETS</u>	REF.	2020	2019
Cash and Investments	B - 1	\$ 70,515,397	\$ 78,840,510
Motor Vehicle Fines	B - 2	133,880	299,627
Federal Aid Receivable:			
Housing and Community Development Act 1974	B - 3	11,890,180	9,738,736
State Aid Receivable: Alcoholism Rehabilitation Program	B - 5	918,423	463,807
Section 8 Housing Assistance Prepayments	B - 6	854,643	690,339
Open Space Program Receivable	B - 11	16,457	36,300
Community Development Block Grant: Urban Housing Preservation Program Loans - Mortgages Receivable	B - 27	1,043,430	1,092,670
<b>Total Assets</b>		<b>\$ 85,372,410</b>	<b>\$ 91,161,989</b>
<u>LIABILITIES AND RESERVES</u>			
Reserve for Motor Vehicle Fines Receivable	B - 2	\$ 133,880	\$ 299,627
Environmental Quality	B - 7	561,999	675,991
Motor Vehicle Fines - Road Fund	B - 8	635,541	1,527,258
Reserve for Encumbrances	B - 9	29,215,670	23,017,636
Performance and Escrow Deposits	B - 10	1,129,551	429,468
Reserve for Open Space Program Receivable	B - 11	16,457	36,300
Worker's Compensation Self-Insurance Fund	B - 12	769,643	2,689,653
Supplemental Compensation at Retirement	B - 13	68,418	80,538
Unemployment Compensation Fund	B - 14	337,048	249,625
Reserve for Alcoholism Rehabilitation Program	B - 15	91,541	128,468
Reserve for Housing and Community Development Expenditures	B - 16	7,371,491	6,731,580
Reserve for CDBG Funds on Hand	B - 17	976,888	892,140
Reserve for Refundable Consumer Affairs Deposits	B - 18	32,827	32,727
Reserve for Section 8 Housing Assistance Payments Program	B - 19	1,295,059	900,851
Road Opening Bonds	B - 20	687,125	264,398
Self-Insurance Liability Trust Fund	B - 21	1,327,824	1,739,812
Miscellaneous Trust Accounts	B - 22	7,744,461	6,536,237
Dedicated Revenue by Statute	B - 23	2,456,411	2,004,383
Prosecutor's Office - Dedicated Funds	B - 24	3,810,747	3,669,839
State Seized Assets	B - 25	5,352,162	5,092,813
Reserve for Debt Service - Open Space and Farmland Preservation	B - 26	8,765,657	8,750,331
Reserve for Urban Housing & Preservation Program Loans	B - 27	1,043,430	1,092,670
Escheated Seized Funds	B - 28	4,622	4,622
Reserve for Open Space and Farmland Preservation	B - 29	11,543,958	24,315,022
<b>Total Liabilities and Reserves</b>		<b>\$ 85,372,410</b>	<b>\$ 91,161,989</b>

See accompanying notes to the financial statements.

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

<u>ASSETS</u>	REF.	2020	2019
Cash and Investments	C- 2	\$ 10,313,853	\$ 101,235
Leases Receivable	C- 5	7,723,924	8,015,339
Loans/Other Accounts Receivable	C-14	6,174,185	9,562,336
Deferred Charges to Future Taxation:			
Funded	C- 6	215,265,000	249,619,000
Funded Loans	C- 6	30,485,505	23,542,517
Funded - Capital Leases	C- 6	100,830,000	113,115,000
Unfunded	C- 7	213,600,618	201,879,511
<b>Total Assets</b>		<b>\$ 584,393,085</b>	<b>\$ 605,834,938</b>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
General Serial Bonds	C- 8	138,635,000	\$ 169,859,000
Capital Transportation Grant Reserves	C- 9	13,221,297	13,221,297
County College Bonds	C-10	34,165,000	35,645,000
County College Bonds (Ch. 12, P.L. 1971)	C-11	16,145,000	17,635,000
Vocational School Bonds	C-12	26,320,000	26,480,000
Bond Anticipation Notes	C-13	36,478,000	37,739,000
MCIA Loans Payable	C-18	27,418,394	19,907,023
Green Acres Loan Payable	C-19	3,067,111	3,635,494
Capital Leases Payable	C-20	100,830,000	113,115,000
Improvement Authorizations:			
Funded	C-15	35,196,532	38,515,936
Unfunded	C-15	51,995,211	30,222,449
Capital Improvement Fund	C-16	-	6,558,624
Reserve For:			
Encumbrances	C-4	72,113,805	73,235,916
Leases Receivable	C-5	7,723,924	8,015,339
Loans/Other Accounts Receivable	C-14	6,174,185	9,562,336
Bond Issue Costs	C-17	70,026	57,874
Reserve for Payment of Debt Service	C-21	12,411,412	-
Fund Balance	C- 1	2,428,188	2,429,650
<b>Total Liabilities, Reserves and Fund Balance</b>		<b>\$ 584,393,085</b>	<b>\$ 605,834,938</b>
 Bonds and Notes Authorized but not Issued	 C-22	 \$ 177,122,618	 \$ 164,140,511

See accompanying notes to the financial statements

COUNTY OF MIDDLESEX, 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		\$ 2,429,650
Increased by:			
Premium on Sale of Bonds And BANS	C - 2	\$ 834,658	
MCIA Loan Ordinance Premium	C - 2	1,147,878	
Funded Improv. Auth. Canceled	C - 15	<u>1,593,530</u>	
			<u>3,576,066</u>
Total Available			6,005,716
Transfer to Fund Unfunded Ordinances	C - 7	1,147,878	
Anticipated Revenue Realized in Current Fund	C - 2	<u>2,429,650</u>	
			<u>3,577,528</u>
Balance - December 31, 2020	C		<u><u>\$ 2,428,188</u></u>

See accompanying notes to the financial statements



COUNTY OF MIDDLESEX, NEW JERSEY  
 GOVERNMENTAL FIXED ASSETS  
 STATEMENT OF GOVERNMENTAL FIXED ASSETS  
DECEMBER 31, 2020

	2020
<u>GOVERNMENTAL FIXED ASSETS:</u>	
Land	\$ 393,528,083
Buildings and Improvements	296,963,433
Machinery and Equipment	32,624,353
Moving Vehicles	42,613,223
MCIA Lease Purchase Agreements Moving Vehicles	5,563,953
MCIA Lease Purchase Agreements	17,834,478
Total Governemntal Fixed Assets	<b>\$ 789,127,523</b>
Investments in Governmental Fixed Assets	<b>\$ 789,127,523</b>

See accompanying notes to the financial statements

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

1) FORM OF GOVERNMENT

The County of Middlesex is governed by a seven member Board of Chosen Freeholders who are elected for terms of three years. The Board operates under the commission form of government. Professional department heads in County government are appointed by the Board and are responsible to the chairperson and the committee charged with the specific operation. The County follows the Civil Service merit system of employment and the Freeholder Board abides by the regulations of the New Jersey Civil Service Commission.

2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Reporting Entity**

GASB Statement No. 14 established the GAAP criteria to be used to determine which component units should be included in the financial statements of the oversight entity. As set forth by the accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, and State of New Jersey, as noted below, the financial statements of the County of Middlesex are reported separately.

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

**Description of Funds**

The accounting policies of the County of Middlesex conform to the accounting principles and practices applicable to municipalities and counties which have been prescribed by the Division of Local Government Services, Department of Community Affairs, and 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 County of Middlesex accounts for its financial transactions through the following separate funds:

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, pursuant to the provisions of N.J.S.A. 40A: 4-39.

General Capital Fund

Represents resources, including Federal and State Grants in aid of construction, and expenditures for the acquisition of general capital facilities, other than those acquired through the Current Fund, including the status of bonds or notes authorized for said purposes.

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

2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

**Description of Funds (Cont'd)**

Governmental Fixed Assets

Accounts for fixed assets are used in governmental fund type operations for control purposes. All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available or any other reasonable basis, provided such basis is adequately disclosed in the financial statements. Donated fixed assets are valued at their estimated fair value on the date of donation. No depreciation is recorded on governmental fixed assets.

The Governmental Accounting Standards Board (GASB) is the accepted standards-setting body for establishing governmental accounting and financial reporting principles. GASB's Codification of Governmental Accounting and Financial Reporting Standards and subsequent GASB pronouncements are recognized as U.S. generally accepted accounting principles (GAAP) for state and local governments. GAAP provides for the issuance of entity-wide financial statements along with the presentation of separate fund financial statements that differ from the organization of funds prescribed under the regulatory basis of accounting utilized by the County. The resultant presentation of financial position and results of operations in the form of financial statements is not intended to present the basic financial statement presentation required by GAAP.

**Basis of Accounting**

Basis of Accounting and Measurement Focus - The basis of accounting as prescribed by the Division of Local Government Services for its operating funds is generally a modified cash basis for revenue recognition and a modified accrual basis for expenditures. The operating funds utilize a "current financial resources" measurement focus. The accounting principles and practices prescribed for municipalities and counties by the Division differ in certain respects from generally accepted accounting principles (GAAP) applicable to local government units. The most significant is the reporting of entity-wide financial statements, which are not presented in the accounting principles prescribed by the Division. The other more significant differences are as follows:

Revenues

Revenues are recorded as received in cash except for statutory reimbursements and grant funds, which are due from other governmental units. Federal and State grants, entitlements and shared revenues received for operating purposes are realized as revenues when anticipated in the County budget. Receivables for property taxes are recorded with offsetting reserves within the Current Fund. Other amounts that are due to the County which are susceptible to accrual are recorded as receivables with offsetting reserves. These reserves are liquidated and revenues are recorded as realized upon receipt of cash. GAAP requires the recognition of revenues for general operations in the accounting period in which they become available and measurable.

Expenditures

For purposes of financial reporting, expenditures are recorded as "paid or charged" or "appropriation reserves". Paid or charged refers to the County "budgetary" basis of accounting. Generally, these expenditures are recorded when an amount is encumbered for goods or services in conjunction with the encumbrance accounting system. Reserves for unliquidated encumbrances at the close of the year are reported as a cash liability. Encumbrances do not constitute expenditures under GAAP. Appropriation reserves refer to unexpended appropriation balances at the close of the year. Appropriation reserves are automatically created and recorded as a cash liability, except for amounts, which may be cancelled 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 and not recorded in the preceding fiscal year. Lapsed appropriation reserves are recorded as income.

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

2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

**Basis of Accounting (Cont'd)**

Expenditures

For purposes of financial reporting, expenditures are recorded as “paid or charged” or “appropriation reserves”. Paid or charged refers to the County “budgetary” basis of accounting. Generally, these expenditures are recorded when an amount is encumbered for goods or services in conjunction with the encumbrance accounting system. Reserves for unliquidated encumbrances at the close of the year are reported as a cash liability. Encumbrances do not constitute expenditures under GAAP. Appropriation reserves refer to unexpended appropriation balances at the close of the year. Appropriation reserves are automatically created and recorded as a cash liability, except for amounts, which may be cancelled 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 and not recorded in the preceding fiscal year. Lapsed appropriation reserves are recorded as income.

Generally, unexpended balances of budget appropriations are not recorded as expenditures under GAAP. For the purpose of calculating the results of Current Fund operations, the regulatory basis of accounting utilized by the County requires that certain expenditures be deferred, and raised as items of appropriation in budgets of succeeding years. These deferred charges include the two general categories of over expenditures and emergency appropriations. Over expenditures occur when expenditures recorded as “paid or charged” exceed available appropriation balances. Emergency appropriations occur when, subsequent to the adoption of a balanced budget, the governing body authorizes the establishment of additional appropriations based on unforeseen circumstances or for other special purposes as defined by statute.

Compensated Absences

The County records expenditures for earned, but unused vacation and sick leave in the accounting period that the payments are made to the employee pursuant to established personnel policy procedures. GAAP requires that expenditures be recorded in the governmental (Current) fund in the amount that would normally be liquidated with available financial resources, and that expenditures be recorded in the enterprise fund on a full accrual basis.

Inventories of Supplies

The cost of inventories of supplies for all funds is recorded as expenditures at the time individual items are purchased. The cost of inventories is included on the Current Fund balance sheet, for inventory that has been established and reported at year-end with an offsetting reserve. Although the expenditure method of accounting for purchases of supplies is in accordance with GAAP, the cost of inventory on hand at the close of the year should be reported on the balance sheet with an offsetting reserve for conformity with GAAP.

Lease Purchase Agreements

The County’s participation in lease purchase agreements are reflected by the annual appropriation of minimum lease payments within the County’s operating budgets. The terms of the lease, including total future minimum lease payments are disclosed in the Notes to Financial Statements. Capital lease amounts payable are recorded within the General Capital Fund. GAAP requires the value of the lease purchase agreement to be recorded in the Capital Projects Fund and the recording of the non-current lease payments in the Debt Service Fund.

Self Insurance Reserves

Charges to self-insurance reserves are recorded when payments of claims and related expenses are made. Increases to self-insurance reserves are recorded from budgetary appropriations in the accounting period in which budgetary expenditures are recorded. Earnings on investments and miscellaneous reimbursements are credited to reserves when received in cash. GAAP requires that liabilities for incurred claims are recorded as determined actuarially, and that operating transfers to self-insurance funds not exceed the amount determined.

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

2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

**Basis of Accounting (Cont'd)**

Interfunds

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

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). The Governmental Fixed Assets at December 31, 2020 and 2019 does not include Roosevelt Hospital, as the facility was transferred to the M.C.I.A., Note 18.

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. 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 68 financial information to be incorporated into the audited financial statements. As a result, the latest available audited information is presented in Note 9.

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

2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

**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 13.

Disclosures about Fair Value of Financial Instruments

The following methods and assumptions were used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value:

Cash and cash equivalents and short-term investments: The carrying amount approximates fair value because of the short maturity of those instruments and include interest bearing accounts and short-term investments with a maturity of three months or less.

Long-term investments: The fair value of long-term investments are estimated based on quoted market prices for those or similar investments. Additional information pertinent to the value of these investments is provided in Note 7.

Long-term debt: The County's long-term debt is stated at face value. The debt is not traded, and it is not practicable to determine its fair value without incurring excessive cost. Additional information pertinent to the County's long-term debt is provided in Notes 4, 14 and 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 MIDDLESEX, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

**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.

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.

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

2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

**Basis of Accounting (Cont'd)**

Recent Accounting Standards (Cont'd.)

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.

Comparative Data

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

Prior Period Adjustments and Reclassifications

Certain reclassifications have been made to the 2019 financial statements to conform to classifications in 2020.

3) DEFERRED COMPENSATION TRUST FUND

The County of Middlesex has established a deferred compensation plan pursuant to Section 457 of the Internal Revenue Code and under the provisions of N.J.S.A. 43:15B-1. The plan includes the employees of Middlesex County, Middlesex County Board of Social Services, and the Middlesex County Mosquito Extermination Commission.

The plan is an arrangement whereby a public employer may establish a plan to permit its employees to voluntarily authorize a portion of their current salary to be withheld and invested in one or more of the types of investments permitted under the governing regulations. The County has engaged three private contractors to administer the plan.



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

**3) DEFERRED COMPENSATION TRUST FUND (CONT'D)**

Contributions are recognized when received by the administrators, withdrawals and administrative fees when paid by the administrators and earnings when the company with which the funds are invested notifies the administrators.

Statutory and regulatory requirements governing the establishment and operation of deferred compensation plans have been codified in the New Jersey Administrative Code as N.J.A.C. 5:37. The more significant of these provisions include no personal liability to the employer for negative return on investments, retention of assets by the employer, eligible investment types, and the requirement for an independent review of all program funds by a private contractor retained to administer the program.

Pursuant to revisions to the Federal Internal Revenue Code, the State has amended the deferred compensation plan enabling statute. During 1998, the County implemented the required amendments to the Deferred Compensation Plan for compliance with federal and state regulations.

**4) DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITIONS**

**Summary of Net County Debt**

	<u>Year 2020</u>	<u>Year 2019</u>
Issued:		
General Bonds and Notes	\$251,743,000	\$287,358,000
Loans	<u>30,485,505</u>	<u>23,542,517</u>
 Net Debt Issued	 282,228,505	 310,900,517
Authorized but not issued:		
General Bonds and Notes	<u>177,122,618</u>	<u>164,140,511</u>
Bonds and Notes Issued and Authorized but not Issued	459,351,123	475,041,028
 Less: Bonds issued and authorized but not Issued – County College CH. 12	 19,035,000	 17,635,000
MCI A Loans	1,055,852	1,401,335
Accounts Receivable/Redevelopment Bonds	<u>1,805,000</u>	<u>1,930,000</u>
 Net Bonds and Notes Issued and Authorized but not issued	 <u>\$437,455,271</u>	 <u>\$454,074,693</u>

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

4) DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITIONS (cont'd)

**Summary of Statutory Debt Condition - Annual Debt Statement - Current Year 2020**

The summarized statement of debt condition which follows is prepared in accordance with the required method of reporting for the Annual Debt Statement and indicated a statutory net debt of 0.382%.

	Gross Debt	Deductions	Net Debt
General Debt	\$ 615,856,124	\$ 178,400,852	\$ 437,455,272

Net Debt of \$437,455,272 divided by the Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended of \$114,554,039,508 equals 0.382%.

Equalized Valuation Basis

2018 Equalized Valuation Basis of Real Property	\$ 111,762,154,109
2019 Equalized Valuation Basis of Real Property	114,809,242,729
2020 Equalized Valuation Basis of Real Property	117,090,721,687

Average Equalized Valuation Basis	\$ 114,554,039,508
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Borrowing Power Under N.J.S.A. 40A:2-6 as Amended

2% of Average Equalized Valuation Basis	\$ 2,291,080,790
Net Debt	437,455,272
Remaining Borrowing Power	\$ 1,853,625,518

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

4) DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITIONS (cont'd)

**Summary of Statutory Debt Condition - Annual Debt Statement - Current Year 2020**  
**Schedule of Annual Net Debt Service Principal and Interest on Bonded Debt Issued and Outstanding**

Schedule of Debt Service as of December 31, 2020

<u>Year</u>	Total Principal *	Total Interest *	Total Debt Service
2021	\$ 36,520,000	\$ 5,213,706	\$ 41,733,706
2022	25,890,000	4,293,912	30,183,912
2023	21,570,000	3,612,172	25,182,172
2024	19,692,500	3,039,490	22,731,990
2025	16,690,000	2,517,813	19,207,813
2026-2030	62,977,500	6,371,983	69,349,483
2031-2035	15,325,000	812,076	16,137,076
2036-2040	455,000	11,457	466,457
	<u>\$ 199,120,000</u>	<u>\$ 25,872,607</u>	<u>\$ 224,992,607</u>

State Aided (Chapter 12) Bonds

<u>Year</u>	Total Principal	Total Interest	Total Debt Service
2021	\$ 1,515,000	\$ 477,877	\$ 1,992,877
2022	1,545,000	435,263	1,980,263
2023	1,575,000	390,665	1,965,665
2024	1,602,500	343,800	1,946,300
2025	1,640,000	293,164	1,933,164
2026-2030	5,952,500	764,597	6,717,097
2031-2035	2,315,000	132,522	2,447,522
	<u>\$ 16,145,000.00</u>	<u>\$ 2,837,887.27</u>	<u>\$ 18,982,887.27</u>

Green Acres Loans

<u>Year</u>	Total Principal	Total Interest	Total Debt Service
2021	\$ 400,506	\$ 22,107	\$ 422,613
2022	232,057	18,174	250,231
2023	233,628	16,602	250,230
2024	235,232	14,998	250,230
2025	236,868	13,362	250,230
2026-2030	1,098,362	41,801	1,140,163
2031-2035	594,558	13,150	607,708
2036-2040	35,900	-	35,900
	<u>\$ 3,067,111.00</u>	<u>\$ 140,194.63</u>	<u>\$ 3,207,305.63</u>

MCIA Loans Payable

<u>Year</u>	Total Principal	Total Interest	Total Debt Service
2021	\$ 7,837,071	\$ 947,343	\$ 8,784,414
2022	6,872,625	741,290	7,613,915
2023	5,465,628	535,282	6,000,910
2024	4,336,183	345,550	4,681,734
2025	2,906,886	145,344	3,052,231
	<u>\$ 27,418,394</u>	<u>\$ 2,714,810</u>	<u>\$ 30,133,204</u>

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

4) DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITIONS (cont'd)

**Summary of County Debt for Capital Projects**

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

Bonds Issued	Amount Issued	Amount Outstanding	Interest Rates	Final Maturity
<u>General Improvement Debt</u>				
ERI-Refunding Bonds of 2004	\$ 10,315,000	\$ 1,710,000	5.16% to 5.44%	2033
Genl. Oblig. Redev Bonds Series 2011	47,440,000	2,600,000	4.00% to 4.625%	2021
General Improvement Bonds of 2013	40,839,000	6,000,000	2.00% to 3.00%	2028
Genl. Oblig. Redev Bonds Series 2014 a	19,405,000	3,870,000	4.00%	2021
Genl. Oblig. Redev Bonds Series 2014 b	16,545,000	5,660,000	4.00%	2022
Genl. Oblig. Ref. Redev Bonds Series 2015 a	6,455,000	1,590,000	2.00%	2021
Genl. Oblig. Ref. Redev Bonds Series 2015 b	14,985,000	3,715,000	2.00%	2021
Heldrich Center Hotel Project 2015	2,175,000	1,805,000	2.00% to 5.00%	2037
Genl. Improve. Refunding Bonds of 2016	16,980,000	9,540,000	4.00%	2023
General Improvement Ref. Bonds of 2016 501c	585,000	195,000	4.00%	2021
Genl. Redev. Ref. Bonds Series 2016	4,050,000	3,380,000	4.00% to 5.00%	2025
General Improvement Bonds of 2016	33,900,000	25,900,000	2.00% to 2.125%	2029
General Improvement Ref. Bonds of 2017	12,720,000	12,720,000	3.00% to 4.00%	2024
Genl. Redev. Ref. Bonds Series 2017	24,615,000	24,615,000	4.00% to 5.00%	2031
General Improvement Bonds of 2018a	7,570,000	6,740,000	3.125% to 5.00%	2032
General Improvement Bonds of 2019A	10,000,000	9,600,000	2.00% to 4.00%	2034
Genl. Redev. Ref. Bonds Series 2020	18,995,000	<u>18,995,000</u>	0.33% to 1.45%	2028
Total General Improvement Debt		<u>138,635,000</u>		
<u>County College Bonds</u>				
County College Bonds Ch. 12 of 2010	\$ 1,176,500	\$ 472,500	3.10% to 3.50%	2025
County College Bonds Ch. 12 of 2012	4,250,000	2,100,000	2.00% to 3.00%	2027
County College Bonds of 2013	2,000,000	355,000	2.00%	2022
County College Bonds Ch. 12 of 2013	750,000	120,000	2.00%	2022
County College Bonds of 2014	2,000,000	1,200,000	2.00% to 3.00%	2026
County College Bonds of 2014	3,400,000	2,200,000	2.00% to 3.00%	2028
County College Bonds Ch. 12 of 2014	2,125,000	1,462,500	2.00% to 3.00%	2028
County College Bonds of 2015	2,000,000	1,185,000	2.00% to 3.00%	2026
County College Bonds Ch. 12 of 2015	1,600,000	1,235,000	2.00% to 3.50%	2033
County College Bonds of 2016	5,000,000	3,650,000	2.00%	2028
County College Bonds Ch. 12 of 2016	1,500,000	1,055,000	2.00%	2028
County College Ref. Bonds Series 2016	3,227,500	2,912,500	4.00% to 5.00%	2029
County College Bonds of 2017	2,000,000	1,655,000	2.00% to 3.00%	2031
County College Bonds Ch. 12 of 2017	1,700,000	1,475,000	2.00% to 3.00%	2034
County College Bonds of 2018	1,925,000	1,730,000	3.00% to 5.00%	2032
County College Bonds Ch. 12 of 2018	1,785,000	1,615,000	3.00% to 5.00%	2033
County College Bonds Ch. 12 of 2018	1,875,000	1,600,000	5.00%	2029
County College Bonds of 2019	1,900,000	1,810,000	3.00%	2032
County College Bonds Ch. 12 of 2019	3,530,000	3,380,000	3.00%	2034
County College Bonds of 2020	2,000,000	2,000,000	2.00% to 4.00%	2033
County College Bonds Ch. 12 of 2020	635,000	635,000	0.33% to 0.82%	2025
County College Ref. Bonds Series 2020	317,500	<u>317,500</u>	0.33% to 0.82%	2025
Total County College Bonds		<u>34,165,000</u>		

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

4) DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITIONS (cont'd)

County College Bonds (Ch. 12, P.L. 71)

County College Bonds of 2010	\$ 1,176,500	\$ 472,500	3.10% to 3.50%	2025
County College Bonds of 2012	4,250,000	2,100,000	2.00% to 3.00%	2027
County College Bonds of 2013	750,000	120,000	2.00%	2022
County College Bonds of 2014	2,125,000	1,462,500	2.00% to 3.00%	2028
County College Bonds of 2015	1,600,000	1,235,000	2.00% to 3.50%	2033
County College Bonds of 2016	1,500,000	1,055,000	2.00%	2028
County College Bonds of 2016	3,227,500	2,912,500	4.00% to 5.00%	2029
County College Bonds of 2017	1,700,000	1,475,000	2.00% to 3.00%	2034
County College Bonds of 2018	1,785,000	1,615,000	3.00% to 5.00%	2033
County College Bonds of 2019	3,530,000	3,380,000	3.00%	2034
County College Ref. Bonds of 2020	317,500	317,500	0.33% to 0.82%	2025
Total County College Bonds (Ch. 12, P.L. 71)		<u>16,145,000</u>		

Vocational School Bonds

Vocational School Bonds of 2010	\$ 6,100,000	\$ 1,100,000	3.00% to 3.10%	2022
Vocational School Refunding Bonds of 2012	1,140,000	340,000	3.00%	2023
Vocational School Bonds of 2013	3,100,000	500,000	2.00%	2027
Vocational School Bonds of 2014	3,100,000	1,800,000	2.00% to 2.375%	2026
Vocational School Bonds of 2015	3,100,000	2,230,000	2.00% to 3.00%	2030
Vocational School Bonds of 2016	6,100,000	4,550,000	2.00%	2028
Vocational School Bonds of 2017	3,000,000	2,525,000	2.00% to 3.00%	2032
Vocational School Bonds of 2018	2,995,000	2,710,000	3.00% to 5.00%	2033
Vocational School Bonds of 2018a	2,970,000	2,650,000	3.00% to 5.00%	2032
Vocational School Bonds of 2019	2,955,000	2,830,000	3.00%	2034
Vocational School Bonds of 2020	3,500,000	3,500,000	2.00% to 4.00%	2036
Vocational School Refunding Bonds of 2020	1,585,000	1,585,000	0.33% to 1.23%	2027
Total Vocational School Bonds		<u>26,320,000</u>		

Bond Anticipation Notes Issued

Bond Anticipation Notes due 06/05/20	\$ 36,478,000	\$ 36,478,000	2.00%	2021
Total Bond Anticipation Notes		<u>36,478,000</u>		

(A) MCIA Loan Payable

County Loan from MCIA 2008	\$ 9,185,892	\$ 175,000	4.625% to 4.80%	2023
County Loan from MCIA 2009	9,000,036	470,647	3.00% to 3.25%	2024
County Loan from MCIA 2016	5,266,105	1,122,644	4.00%	2021
County Loan from MCIA 2017	7,394,719	3,089,625	3.00%	2022
County Loan from MCIA 2018	5,598,734	3,488,166	4.00%	2023
County Loan from MCIA 2019	6,719,047	5,452,190	4.00%	2024
County Loan from MCIA 2020	13,620,122	13,620,122	2.00% to 5.00%	2025
		<u>27,418,394</u>		

Green Acres Loans Issued

Sewaren Marine Park Development 1997	\$ 1,000,000	\$ 32,148	2.00%	2021
Bank of China Property Acquisition 2003	2,250,000	137,841	2.00%	2021
Old Bridge Park Acquisition 2009	750,000	362,891	2.00%	2029
New Brunswick Landing Lane Project 2010	1,600,000	779,484	0.00%	2030
New Brunswick Landing Lane Project 2015	800,000	641,924	2.00%	2035
New Brunswick Landing Lane Project 2016	1,400,000	1,112,823	0.00%	2036
Total Green Trust Program Loan		<u>3,067,111</u>		

Total Debt Issued and Outstanding \$ 282,228,505

(A) - As a result of legislation that impacted and provided for limitations on increases in tax levy amounts (P.L. 2007, c.62), the characterization of certain lease payment obligations have been modified as of July 1, 2007. As of and subsequent to that date, any lease payment obligations that involve asset acquisitions with estimated useful lives of five (5) years or greater, those obligations are to be classified as debt, in accordance with debt authorized under N.J.S.A. 40A:2-3 et seq. Lease obligations with respect to assets with estimated useful lives of less than five years and all lease obligations issued prior to July 1, 2007, are not considered statutory debt of the local unit.

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

4) DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITIONS (cont'd)

**Summary of Statutory Debt Condition - Annual Debt Statement - Current Year 2019**

The summarized statement of debt condition which follows is prepared in accordance with the required method of reporting for the Annual Debt Statement and indicated a statutory net debt of 0.409%.

	Gross Debt	Deductions	Net Debt
General Debt	\$ 639,091,028	\$ 185,016,335	\$ 454,074,693

Net Debt of \$454,074,693 divided by the Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended of \$110,619,881,126 equals 0.410%.

Equalized Valuation Basis

2017 Equalized Valuation Basis of Real Property	\$ 105,288,246,541
2018 Equalized Valuation Basis of Real Property	111,762,154,109
2019 Equalized Valuation Basis of Real Property	114,809,242,729
Average Equalized Valuation Basis	\$ 110,619,881,126

Borrowing Power Under N.J.S.A. 40A:2-6 as Amended

2% of Average Equalized Valuation Basis	\$ 2,212,397,623
Net Debt	454,074,693
Remaining Borrowing Power	\$ 1,758,322,930

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

4) DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITIONS (cont'd)

**Summary of County Debt for Capital Projects**

Summarized below are the County's individual bond and loan issues which were outstanding at December 31, 2019.

Bonds Issued	Amount Issued	Amount Outstanding	Interest Rates	Final Maturity
<u>General Improvement Debt</u>				
ERI-Refunding Bonds of 2004	\$ 10,315,000	\$ 2,745,000	5.16% to 5.44%	2033
General Improvement Bonds of 2010	41,000,000	3,250,000	3.00%	2020
Genl. Oblig. Redev Bonds Series 2011	47,440,000	5,200,000	4.00% to 4.625%	2021
General Improvement Bonds of 2013	40,839,000	26,999,000	2.00% to 3.00%	2028
Genl. Improve. Refunding Nontaxable Bonds of 2013	8,260,000	1,630,000	4.00%	2020
Genl. Oblig. Refunding Nontaxable Bonds of 2013	2,445,000	490,000	3.00%	2020
Genl. Oblig. Redev Bonds Series 2014 a	19,405,000	7,750,000	4.00%	2021
Genl. Oblig. Redev Bonds Series 2014 b	16,545,000	8,490,000	2.00% to 4.00%	2022
Genl. Oblig. Ref. Redev Bonds Series 2015 a	6,455,000	3,210,000	2.00%	2021
Genl. Oblig. Ref. Redev Bonds Series 2015 b	14,985,000	7,510,000	2.00%	2021
Heldrich Center Hotel Project 2015	2,175,000	1,930,000	2.00% to 5.00%	2037
Genl. Improve. Refunding Bonds of 2016	16,980,000	14,215,000	3.00% to 4.00%	2023
General Improvement Ref. Bonds of 2016 501c	585,000	390,000	4.00%	2021
Genl. Redev. Ref. Bonds Series 2016	4,050,000	4,050,000	4.00% to 5.00%	2025
General Improvement Bonds of 2016	33,900,000	27,500,000	2.00% to 2.125%	2029
General Improvement Ref. Bonds of 2017	12,720,000	12,720,000	3.00% to 4.00%	2024
Genl. Redev. Ref. Bonds Series 2017	24,615,000	24,615,000	4.00% to 5.00%	2031
General Improvement Bonds of 2018a	7,570,000	7,165,000	3.125% to 5.00%	2032
General Improvement Bonds of 2019A	10,000,000	10,000,000	2.00% to 4.00%	2034
Total General Improvement Debt		<u>169,859,000</u>		
<u>County College Bonds</u>				
County College Bonds of 2010	4,000,000	400,000	3.00%	2020
County College Bonds Ch. 12 of 2010	1,176,500	555,000	3.00% to 3.50%	2025
County College Bonds Ch. 12 of 2012	4,250,000	2,400,000	2.00% to 3.00%	2027
County College Bonds of 2013	2,000,000	1,130,000	2.00% to 3.00%	2025
County College Bonds Ch. 12 of 2013	750,000	480,000	2.00% to 3.00%	2027
County College Bonds Ch. 12 of 2013	305,000	60,000	2.00%	2020
County College Bonds of 2014	2,000,000	1,400,000	2.00% to 3.00%	2026
County College Bonds of 2014	3,400,000	2,450,000	2.00% to 3.00%	2028
County College Bonds Ch. 12 of 2014	2,125,000	1,612,500	2.00% to 3.00%	2028
County College Bonds of 2015	2,000,000	1,370,000	2.00% to 3.00%	2026
County College Bonds Ch. 12 of 2015	1,600,000	1,315,000	2.00% to 3.50%	2033
County College Bonds of 2016	5,000,000	4,000,000	2.00%	2028
County College Bonds Ch. 12 of 2016	1,500,000	1,180,000	2.00%	2028
County College Ref. Bonds Series 2016	3,227,500	3,227,500	4.00% to 5.00%	2029
County College Bonds of 2017	2,000,000	1,780,000	2.00% to 3.00%	2031
County College Bonds Ch. 12 of 2017	1,700,000	1,560,000	2.00% to 3.00%	2034
County College Bonds of 2018	1,925,000	1,840,000	3.00% to 5.00%	2032
County College Bonds Ch. 12 of 2018	1,785,000	1,715,000	3.00% to 5.00%	2033
County College Bonds Ch. 12 of 2018	1,875,000	1,740,000	5.00%	2029
County College Bonds of 2019	1,900,000	1,900,000	3.00%	2032
County College Bonds Ch. 12 of 2019	3,530,000	3,530,000	3.00%	2034
Total County College Bonds		<u>35,645,000</u>		

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

4) DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITIONS (cont'd)

County College Bonds (Ch. 12, P.L. 71)

County College Bonds of 2010	\$ 1,176,500	\$ 555,000	3.00% to 3.50%	2025
County College Bonds of 2012	4,250,000	2,400,000	2.00% to 3.00%	2027
County College Bonds of 2013	750,000	480,000	2.00% to 3.00%	2027
County College Bonds of 2013	305,000	60,000	2.00%	2020
County College Bonds of 2014	2,125,000	1,612,500	2.00% to 3.00%	2028
County College Bonds of 2015	1,600,000	1,315,000	2.00% to 3.50%	2033
County College Bonds of 2016	1,500,000	1,180,000	2.00%	2028
County College Bonds of 2016	3,227,500	3,227,500	4.00% to 5.00%	2029
County College Bonds of 2017	1,700,000	1,560,000	2.00% to 3.00%	2034
County College Bonds of 2018	1,785,000	1,715,000	3.00% to 5.00%	2033
County College Bonds of 2019	3,530,000	3,530,000	3.00%	2034
Total County College Bonds (Ch. 12, P.L. 71)		17,635,000		

Vocational School Bonds

Vocational School Bonds of 2010	6,100,000	1,650,000	2.50% to 3.10%	2022
Vocational School Refunding Bonds of 2012	1,140,000	455,000	3.00%	2023
Vocational School Bonds of 2013	3,100,000	2,200,000	2.00%	2027
Vocational School Refunding Bonds of 2013	6,650,000	1,360,000	4.00%	2020
Vocational School Bonds of 2014	3,100,000	2,100,000	2.00% to 2.375%	2026
Vocational School Bonds of 2015	3,100,000	2,425,000	2.00% to 3.00%	2030
Vocational School Bonds of 2016	6,100,000	4,950,000	2.00%	2028
Vocational School Bonds of 2017	3,000,000	2,700,000	2.00% to 3.00%	2032
Vocational School Bonds of 2018	2,995,000	2,875,000	3.00% to 5.00%	2033
Vocational School Bonds of 2018a	2,970,000	2,810,000	3.00% to 5.00%	2032
Vocational School Bonds of 2019	2,955,000	2,955,000	3.00%	2034
Total Vocational School Bonds		26,480,000		

Bond Anticipation Notes Issued

Bond Anticipation Notes due 06/05/20	37,739,000	37,739,000	3.00%	2020
Total Bond Anticipation Notes		37,739,000		

(A) MCIA Loan Payable

County Loan from MCIA 2008	9,185,892	230,000	4.50% to 4.80%	2023
County Loan from MCIA 2009	9,000,036	581,676	3.00% to 3.25%	2024
County Loan from MCIA 2015	4,870,650	1,036,220	0.04	2020
County Loan from MCIA 2016	5,266,105	2,210,186	0.04	2021
County Loan from MCIA 2017	7,394,719	4,567,277	0.03	2022
County Loan from MCIA 2018	5,598,734	4,562,617	0.04	2023
County Loan from MCIA 2019	6,719,047	6,719,047	0.04	2023
		19,907,023		

Green Acres Loans Issued

Sewaren Marine Park Development 1997	1,000,000	95,489	2.00%	2021
Bank of China Property Acquisition 2003	2,250,000	272,966	2.00%	2021
Old Bridge Park Acquisition 2005	3,244,264	140,913	2.00%	2020
Old Bridge Park Acquisition 2009	750,000	401,688	2.00%	2029
New Brunswick Landing Lane Project 2010	1,600,000	861,536	0.00%	2030
New Brunswick Landing Lane Project 2015	800,000	678,285	2.00%	2035
New Brunswick Landing Lane Project 2016	1,400,000	1,184,617	0.00%	2036
Total Green Trust Program Loan		3,635,494		

Total Debt Issued and Outstanding

\$ 310,900,517

(A) - As a result of legislation that impacted and provided for limitations on increases in tax levy amounts (P.L. 2007, c.62), the characterization of certain lease payment obligations have been modified as of July 1, 2007. As of and subsequent to that date, any lease payment obligations that involve asset acquisitions with estimated useful lives of five (5) years or greater, those obligations are to be classified as debt, in accordance with debt authorized under N.J.S.A. 40A:2-3 et seq. Lease obligations with respect to assets with estimated useful lives of less than five years and all lease obligations issued prior to July 1, 2007, are not considered statutory debt of the local unit.



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

5) FUND BALANCE APPROPRIATED

Fund balance for the Current Fund at December 31, 2020 was reported in the amount of \$88,003,174, of which \$10,000,000 was appropriated and included as anticipated revenue for the year ending December 31, 2021.

Fund balance for the Current Fund at December 31, 2019 was reported in the amount of \$80,519,410, of which \$10,917,353 was appropriated and included as anticipated revenue for the year ending December 31, 2020.

6) INVENTORY – MATERIALS AND SUPPLIES

For the years ended 2020 and 2019, the County has reported Inventory on the balance sheet of the Current Fund. The Inventory is reported with an offsetting reserve. The County uses the First in, First out (FIFO) method of establishing year-end inventory. The amount reported is as follows:

	<u>2020</u>	<u>2019</u>
Inventory (Current Fund)		
Materials & Supplies	<u>\$2,016,911</u>	<u>\$1,626,313</u>

7) CASH, CASH EQUIVALENTS AND INVESTMENTS

**Deposits**

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

7) CASH, CASH EQUIVALENTS AND INVESTMENTS (CONT'D)

**Deposits (Cont'd)**

At December 31, 2020, the County's recorded cash, cash equivalents and investments amounted to \$219,635,396 and an amount of \$230,678,299 was on deposit with the respective institutions, excluding Deferred Compensation Fund, of which cash, cash equivalent and investments are held by the respective Trustees. Of the bank balance, \$2,275,459 was FDIC insured and \$217,359,937 was GUDPA insured.

At December 31, 2019, the County's recorded cash, cash equivalents and investments amounted to \$171,471,601 and an amount of \$167,011,043 was on deposit with the respective institutions, excluding Deferred Compensation Fund, of which cash, cash equivalent and investments are held by the respective Trustees. Of the bank balance, \$2,275,424 was FDIC insured and \$164,735,619 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 of \$217,359,937 was considered exposed to custodial risk.

An Analysis of the County's cash, cash equivalents and investments at December 31, 2020 and 2019, by Fund/Category (Type) is as follows:

By Fund:

<u>Fund</u>	<u>2020 Amount</u>	<u>2019 Amount</u>
Current	\$138,806,146	\$92,529,856
Trust	70,515,397	78,840,510
General Capital	<u>10,313,853</u>	<u>101,235</u>
Total Cash, Cash Equivalents & Investments	<u>\$219,635,396</u>	<u>\$171,471,601</u>

By Category (Type)

<u>Cash &amp; Cash Equivalents:</u>	<u>2020 Amount</u>	<u>2019 Amount</u>
Change Fund	\$ 600	\$ 600
Demand Accounts	198,620,508	115,642,264
Savings, Money Market / N.O.W.	<u>4,960,767</u>	<u>20,307,168</u>
Total Cash & Cash Equivalents	<u>\$203,581,875</u>	<u>\$135,950,032</u>
<u>Investments:</u>		
Certificates of Deposit	<u>16,053,521</u>	<u>35,521,569</u>
Total Cash, Cash Equivalents & Investments	<u>\$219,635,396</u>	<u>\$171,471,601</u>

The \$16,053,521 consists of two CD's in the amounts of \$15,307,360 at an interest rate of 0.40% and matures in one year and is categorized as a Level 2 investment and \$746,161 at an interest rate of 0.15% and matures in one year and is categorized as a Level 2 investment.

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NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
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7) CASH, CASH EQUIVALENTS AND INVESTMENTS (CONT'D)

**Investments**

New Jersey statutes establish the following securities as eligible for the investment of County funds:

1. Bonds or other obligations of the United States of America or obligations guaranteed by the United States;
2. Government money market mutual fund;
3. Bonds or other obligations of the United States of America or obligations guaranteed by the United States;
4. 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 such obligations bear a fixed rate of interest not dependent on any index or other external factor;
5. 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;
6. Bonds or other obligations, having a maturity date of not more than 397 days from the date of purchase, approved by the Division of Investment in the Department of the Treasury for investment by local units;
7. Local Government investment pools;
8. Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1997, c. 281 (C.52:18A-90.4); or
9. Agreements for the repurchase of fully collateralized securities, if:
  - a. the underlying securities are permitted investments pursuant to paragraphs (1) and (3);
  - 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. 235 (C.19:9-41) and for which a master repurchase agreement providing for the custody and security of collateral is executed.

The investment recorded in the basic financial statements has been recorded at the carrying amount. The difference between the carrying amount and market value is not material to the basic financial statements.

New Jersey Cash Management Fund – All investments in the Fund are governed by the regulations of the Investment Council, which prescribe specific standards designed to insure the quality of investments and to minimize the risks related to investments. In all the years of the Division of Investment's existence, the Division has never suffered a default of principal or interest on any short-term security held by it due to the bankruptcy of a securities issuer; nevertheless, the possibility always exists, and for this reason a reserve is being accumulated as additional protection for the "Other-than-State" participants. In addition to the Council regulations, the Division sets further standards for specific investments and monitors the credit of all eligible securities issuers on a regular basis.

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NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

7) CASH, CASH EQUIVALENTS AND INVESTMENTS (CONT'D)

**Investments (Cont'd)**

Pursuant to Governmental Accounting Standards Board Statement No. 9, the year end balances in a New Jersey Cash Management Fund are considered to be cash equivalents under GAAP. During the period ended December 31, 2020 and 2019, respectively the County did not hold investments in the State of New Jersey Cash Management Funds.

**Custodial Credit Risk – Investments -** Custodial credit risk is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The government does not have a deposit policy for custodial credit risk.

**Concentration of Credit Risk –** This is the risk associated with the amount of investments that the County has with any one issuer that exceeds 5 percent or more of its total investments. Investment issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this requirement.

**Credit Risk – GASB 40** requires that disclosure be made as to the credit rating of all debt security investments except for obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government. This is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. In general, the County does not have an investment policy regarding Credit Risk except to the extent outlined under the County's investment policy.

8) ASSESSMENT AND COLLECTION OF PROPERTY TAXES

New Jersey statutes require that taxable valuation of real property be prepared by the local unit tax assessor as of October 1 in each year and filed with the County Board of Taxation by January 10th of the following year. Upon the filing of certified adopted budgets by the Local Units, Local School District, County and Special Districts, the tax rate is struck by the County Tax Board based on the certified amounts in each of the taxing districts for collection to fund the budgets. Pursuant to statute, this process is to be completed on or before May 3, with a completed duplicate of the tax rolls to be delivered to the local unit tax collector on or before May 13th. New Jersey statutes require that each local unit provide for sufficient anticipated cash receipts equal to the "lawful yearly expenditure" which includes the total amount of property taxes to be raised by the local unit that is due to the County.

9) 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.

COUNTY OF MIDDLESEX, NEW JERSEY  
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 FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

9) PENSION PLANS (CONT'D)

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](http://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:

	2020	2019
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

*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 and 2019 the County's total payroll for all employees was \$147,194,315 and \$131,418,760, respectively. Total PERS covered payroll was \$79,012,753 and \$77,118,350, respectively. 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.

COUNTY OF MIDDLESEX, NEW JERSEY  
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9) PENSION PLANS (CONT'D)

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

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 \$10,494,762 and \$10,053,984, 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	\$ 967,080	\$ 1,250,762
Amortization of Accrued Liability	<u>8,949,135</u>	<u>8,303,083</u>
Total Pension	9,916,215	9,553,845
NCGI Premiums	<u>534,334</u>	<u>455,115</u>
Total Pension & NCGI	10,450,549	10,008,960
LTD Expense	<u>44,213</u>	<u>45,024</u>
Total PERS Payment	<u>\$ 10,494,762</u>	<u>\$ 10,053,984</u>

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

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.

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9) PENSION PLANS (CONT'D)

A. PUBLIC EMPLOYEES' RETIREMENT SYSTEM (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 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 \$177,540,900 or 1.0887147272%, which was an increase of 0.0143406552%. 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 \$193,585,909 or 1.0743740720%, which was an increase of 0.0681217120%.

*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:	
Through 2026	2.00-6.00%
	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.

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9) PENSION PLANS (CONT'D)

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

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.

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>
Risk Mitigation Strategies	3.00%	3.40%
Cash Equivalents	4.00%	0.50%
U.S. Treasuries	5.00%	1.94%
Investment Grade Credit	8.00%	2.67%
High Yield	2.00%	5.95%
Private Credit	8.00%	7.59%
Real Assets	3.00%	9.73%
Real Estate	8.00%	9.56%
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	<u>13.00%</u>	11.42%
	<u>100.00%</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.



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 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
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9) PENSION PLANS (CONT'D)

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

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate* – the following presents the collective 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:

<u>Collective Net Pension Liability</u>	At 1% decrease (6.00%)	At current discount rate (7.00%)	At 1% increase (8.00%)
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>\$223,494,375</u>	<u>\$177,540,900</u>	<u>\$138,548,121</u>

\*- Local Share includes \$128,231,594 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 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	<u>6,048,192,857</u>	<u>22,997,176,445</u>	<u>29,045,369,302</u>
Net Pension Liability	<u>\$22,223,967,525</u>	<u>\$16,435,616,426</u>	<u>\$38,659,583,951</u>

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 expended and actual experience	\$3,232,728	\$627,861
Change in assumptions	5,759,628	74,338,055
Net difference between projected and actual earnings		
On pension plan investments	6,068,490	
Changes in proportion and differences between County		
Contributions and proportionate share of contributions	13,275,912	3,394,829
County contributions subsequent to the		
measurement date	<u>10,494,762</u>	<u>-</u>
Total	<u>\$38,831,520</u>	<u>\$78,360,745</u>

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

9) PENSION PLANS (CONT'D)

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

The \$10,494,762 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	\$(18,822,629)
2022	(17,363,278)
2023	(9,163,149)
2024	(3,731,427)
2025	<u>(943,504)</u>
Total	<u>\$(50,023,987)</u>

*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	1.0887147272%

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 1<sup>st</sup>, 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.

COUNTY OF MIDDLESEX, NEW JERSEY  
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
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9) PENSION PLANS (CONT'D)

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

*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 \$480,106, or 5.9146025820%. 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 \$650,590 and \$7,584,389, respectively.

B. POLICE AND FIREMEN'S RETIREMENT SYSTEM

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.

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 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
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9) PENSION PLANS (CONT'D):

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

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 on March 8, 2021. The regulations will be effective upon publication, at the earliest April 5, 2021.

For the year ended December 31, 2020 and 2019 the County's total payroll for all employees was \$147,194,315 and \$131,418,760, respectively. Total PFRS covered payroll was \$38,312,721 and \$37,309,636, respectively. 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 43:16A 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 \$10,897,055 and \$10,489,009, respectively. County Contributions are due and payable on April 1<sup>st</sup> 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	\$ 3,508,536	\$ 3,292,195
Amortization of Accrued Liability	<u>6,886,397</u>	<u>6,798,378</u>
Total Pension	10,394,933	10,090,573
NCGI Premiums	<u>502,122</u>	<u>398,436</u>
Total PFRS Payment	<u>\$ 10,897,055</u>	<u>\$ 10,489,009</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.

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

9) PENSION PLANS (CONT'D):

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

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.

*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 \$142,556,874, or 1.1032687574%, which was an increase of 0.0244705502%. 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 \$132,023,370, or 1.0787982072%, which was an increase of 0.0059155177%.

*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.

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9) PENSION PLANS (CONT'D):

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

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.

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>
Risk Mitigation Strategies	3.00%	3.40%
Cash Equivalents	4.00%	0.50%
U.S. Treasuries	5.00%	1.94%
Investment Grade Credit	8.00%	2.67%
High Yield	2.00%	5.95%
Private Credit	8.00%	7.59%
Real Assets	3.00%	9.73%
Real Estate	8.00%	9.56%
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	<u>13.00%</u>	11.42%
	<u>100.00%</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.

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9) PENSION PLANS (CONT'D):

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

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate* – The following presents the 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:

<u>Collective Net Pension Liability</u>	<u>At 1% decrease (6.00%)</u>	<u>At current discount rate (7.00%)</u>	<u>At 1% increase (8.00%)</u>
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>\$189,571,300</u>	<u>\$142,556,874</u>	<u>\$103,507,802</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 PFRS 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 expended and actual experience	\$1,437,216	\$511,619
Change in assumptions	358,743	38,218,645
Net difference between projected and actual earnings		
On pension plan investments	8,358,776	
Changes in proportion and differences between County		
Contributions and proportionate share of contributions	8,881,432	1,992,082
County contributions subsequent to the		
measurement date	<u>10,897,055</u>	<u>-</u>
Total	<u>\$29,933,222</u>	<u>\$40,722,346</u>

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9) PENSION PLANS (CONT'D):

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

The \$10,897,055 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	\$(11,204,677)
2022	(7,026,250)
2023	(1,997,137)
2024	(733,127)
2025	<u>(724,988)</u>
 Total	 <u>\$(21,686,179)</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	 1.1032687574%

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 1<sup>st</sup>, 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.



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 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
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9) PENSION PLANS (CONT'D):

B. POLICE AND FIREMEN'S RETIREMENT SYSTEM (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 \$1,702,443, or 1.1032687574%. 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 \$2,507,333 and \$22,124,177, respectively.

C. Cumulative PERS and PFRS Deferred Outflows of Resources and Deferred Inflows of Resources

<u>2020 Data</u>	<u>Net Pension Liability</u>	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>	<u>Total Pension Expense</u>
PERS	\$ 177,540,900	\$ 38,831,520	\$ 78,360,745	\$ 7,183,730
PFRS	<u>142,556,875</u>	<u>29,933,222</u>	<u>40,722,346</u>	<u>9,549,805</u>
Total	<u>\$ 320,097,775</u>	<u>\$68,764,742</u>	<u>\$119,083,091</u>	<u>\$16,733,535</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

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9) PENSION 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 and 2019, the County's total payroll for all employees was \$147,194,315 and \$131,418,760. Total DCRP covered payroll was \$1,300,708 and \$1,181,516. 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 year ended December 31, 2020, were \$39,162 and \$71,796, respectively and for the year ending December 31, 2019, were \$37,462 and \$74,733, respectively.

10) ACCRUED SICK AND VACATION BENEFITS

The County of Middlesex has established uniform personnel policy procedures which set forth the terms under which an employee may accumulate unused benefits, as follows:

Sick Leave

Sick leave for permanent employees accumulates in accordance with the terms of approved contracts. Any amount of sick leave allowance not used in a calendar year accumulates to the employee's credit to be used if and when needed. Upon normal retirement, employees are entitled to receive a lump sum payment as supplemental compensation for one-half of earned and unused accumulated sick leave to their credit on the effective date of retirement, up to a maximum of \$15,000. In addition, the County offers a sick leave buyout option, on an annual basis, in the amount of one day's pay for every three days credited and not used, to a maximum of five days paid, so long as the employee did not use more than five sick days in the current year. An exception to the above is for employees who are under union PBA 214 (prosecutors, investigators & detectives) hired prior to October 1, 1993 who can receive up to a maximum of \$30,000 accumulative sick time pay off upon retirement.

Vacations

Vacation pay for permanent employees also accumulates in accordance with the terms of approved contracts. Vacation days are to be taken in the year earned and do not accumulate, except that vacation time earned in the current year may be carried over to the next succeeding year only. The County maintains current records of each employee's status relating to earned and unused sick and vacation pay. At December 31, 2020 and 2019, the estimated cost of unused sick pay is calculated to be \$10,969,225 and \$10,455,938 respectively. At December 31, 2020 and 2019, the estimated cost of unused accrued vacation pay is calculated to be \$16,949,652 and \$13,763,952, respectively.

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10) ACCRUED SICK AND VACATION BENEFITS (CONT'D)

Vacations (Cont'd)

Management indicates that this amount approximates the calculation as required by GASB No. 16, however, the methodology utilized does not fully meet the recognition and measurement criteria as set forth by the GASB. No estimate is provided for the approximate current cost of unused vacation pay based upon the policy restrictions on accumulations. As disclosed in Note 2, the County makes provision for the lump sum payment of benefits in each year's operating budget, based on cost projections for employees nearing normal retirement eligibility. In order to partially fund these benefits, the County has established a trust fund entitled "Supplemental Compensation at Retirement," and each year an annual appropriation is raised in the operating budget and transferred to the fund. In 2020 and 2019, \$300,000 and \$580,820, respectively was appropriated and added to the fund and \$312,120 was disbursed to employees during 2020 while \$519,839 was disbursed to employees during 2019.

11) LEASES

The County has purchased various offices and other equipment which is being capitalized as installment purchases of fixed assets in accordance with New Jersey Administration Code 5:30-5.6. The County has entered into lease commitments for the rental of various office space, storage space and parking facilities throughout the County of Middlesex. The future annual operating lease payment due over the remaining terms of the leases for the next five succeeding years is as follows:

<u>Year</u>	<u>2020</u> <u>Amount</u>	<u>2019</u> <u>Amount</u>
2021	\$3,547,806	\$2,476,756
2022	2,943,374	2,085,807
2023	2,419,298	1,661,274
2024	1,930,963	<u>1,150,703</u>
2025	<u>1,096,849</u>	
Total	<u>\$11,938,290</u>	<u>\$7,374,540</u>

12) RISK MANAGEMENT

In response to rising premiums for traditional commercial insurance coverage, the County maintains a self-insurance risk management program for all liability claims including, but not limited to, general, police professional, hospital professional, public officials, and automobile liability. A commercial excess liability policy is in place to cover catastrophic type claims, which would include any claim exceeding the policy's \$1,000,000 self - insurance retention. A self-insurance Liability Fund has been established to fund those claims below \$1,000,000. The County of Middlesex together with the autonomous agencies; County College, Board of Social Services, Improvement Authority, Mosquito Extermination Commission comprising the Middlesex County Insurance Commission. The Middlesex County Insurance Commission provides liability coverage to above named autonomous agencies through Self-Insurance Liability Fund and Excess Liability policy. The Middlesex County Insurance Commissioners retain the services of an actuary to establish the amount of cash reserves deemed necessary to pay claims.

The County also maintains a self-insured Worker's Compensation Fund for all workers compensation claims with the exception of these claims which occurred during the period April 3, 1998 to June 2, 2000. Claims which occurred between April 3, 1998 and June 2, 2000 are covered in total by a commercial primary Workers Compensation Insurance policy. Claims occurring after June 2, 2000 are self-insured, however, a commercial excess Worker's Compensation policy is in place, subject to a \$1,500,000 Self-Insurance Retention.

COUNTY OF MIDDLESEX, NEW JERSEY  
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12) RISK MANAGEMENT (CONT'D)

The financial statements do not reflect any charges for claims incurred but not reported and any reported incurred claims that remain unpaid at December 31, 2020 for the respective funds.

The Commissioners assessed the following participants for 2020 and 2019, as follows:

<u>AGENCY</u>	<u>2020 TOTAL</u>	<u>2019 TOTAL</u>
County College	\$588,355	\$372,899
Board of Social Services	72,981	61,723
County Improvement Authority	<u>324,988</u>	<u>128,055</u>
	<u>\$986,324</u>	<u>\$562,677</u>

The respective agency assessments have been computed by an actuarial analysis.

The estimated liability, as established by the third party administrator, for claims incurred and reported for the Self-Insurance Fund at December 31, 2020 and 2019 totaled \$557,236.68 and \$4,041,250, respectively. The County has appropriated funds in the 2020 and 2019 Budgets, in accordance with this funding plan.

The County has purchased commercial public entity excess liability insurance for general liability and automobile liability coverage in effect at December 31, 2020 and 2019, was as follows:

Limits of Insurance:	<u>2020</u>	<u>2019</u>
Each Accident or Occurrence Limit	\$ 10,000,000	\$10,000,000
Policy Aggregate Limit	20,000,000	20,000,000
Self-Insured Limit Retention	1,000,000	1,000,000

During 2020 and 2019, the County maintained two individual excess healthcare/professional liability coverages, combined as follows:

Limit of Liability:

- A. 100% of the loss in excess of all underlying Insurance not to exceed, subject to retention:
- B. \$5,000,000 per occurrence or:
- C. \$7,000,000 Annual Aggregate (as defined)

Retention Limits

per medical incident	\$ 350,000
annual aggregate	750,000

YEAR ENDED DECEMBER 31, 2020

The estimated liability, as established by the third party administrator, for claims incurred and reported for the Worker's Compensation Fund at December 31, 2020 is \$6,565,786. This includes the run-off claims on file prior to the County purchase of commercial coverage policy for worker's compensation claims prior to April, 1998 and after June 2, 2000.

The County has opted to self insure worker's compensation effective for the period commencing June 2, 2000. The above number includes claims incurred after June 2, 2000.

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12) RISK MANAGEMENT (CONT'D)

The County maintains a self-insurance fund for unemployment compensation insurance costs. The County remits to the State of New Jersey for costs incurred, on a quarterly basis, as determined and billed by the State.

The activity within each of the Self-Insurance Fund reserves, the Worker's Compensation Fund reserves and Unemployment Compensation Fund reserves for the year ended December 31, 2020 were as follows:

	<u>Balance</u> <u>12/31/19</u>	<u>Increases to</u> <u>Reserves</u>	<u>Decrease to</u> <u>Reserves</u>	<u>Balance</u> <u>12/31/20</u>
Self-Insurance Fund	\$1,739,812	\$5,587,016	\$5,999,003	\$1,327,825
Workers' Compensation Fund	2,689,653	1,160,663	3,080,673	769,643
Unemployment Compensation Fund	249,625	196,114	108,691	337,048

YEAR ENDED DECEMBER 31, 2019

The estimated liability, as established by the third party administrator, for claims incurred and reported for the Worker's Compensation Fund at December 31, 2019 is \$6,290,756. This includes the run-off claims on file prior to the County purchase of commercial coverage policy for worker's compensation claims prior to April 1998 and after June 2, 2000. The County has purchased commercial coverage for worker's compensation for the subsequent period: April 3, 1998 – June 2, 2000.

The County has opted to self insure worker's compensation effective for the period commencing June 2, 2000. The above number includes claims incurred after June 2, 2000.

The County maintains a self-insurance fund for unemployment compensation insurance costs. The County remits to the State of New Jersey for costs incurred, on a quarterly basis, as determined and billed by the State.

The activity within each of the Self-Insurance Fund reserves, the Worker's Compensation Fund reserves and Unemployment Compensation Fund reserves for the year ended December 31, 2019 were as follows:

	<u>Balance</u> <u>12/31/18</u>	<u>Increases to</u> <u>Reserves</u>	<u>Decrease to</u> <u>Reserves</u>	<u>Balance</u> <u>12/31/19</u>
Self-Insurance Fund	\$1,946,134	\$4,613,030	\$4,819,352	\$1,739,812
Workers' Compensation Fund	426,400	5,508,247	3,244,994	2,689,653
Unemployment Compensation Fund	239,769	435,498	185,873	249,625

Increases to Reserves represent amounts received from participant assessments, charges to the County Operating Budget, interest on investments and deposits, subrogation's and third-party reimbursements and refunds. Decreases to Reserves represent the payment on adjudicated or settled claims, asserted costs and administrative fees and charges.

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12) RISK MANAGEMENT (CONT'D)

The County of Middlesex participates in the Middlesex County Joint Health Insurance Fund (MCJHIF). The MCJHIF consists of seven (7) County agencies within Middlesex County, representing a total of 4,553 and 3,472 retirees, cobra participants and active employees as of December 31, 2020 and 2019 respectively. The MCJHIF's purpose is to provide health care benefits to all eligible participants for medically necessary services covered under the health plan choices offered. The Fund is regulated by the State of New Jersey Department of Insurance as provided by statute and regulations and is subject to reporting requirements mandated by the State.

The assessments of the participating members are determined and certified by the actuary and approved by a majority vote of the Fund Commissioners.

The Commissioners of the MCJHIF have the authority, by majority vote, to levy on the participating local units an additional assessment to assure the payment of the Funds' obligations.

Group Insurance Plan for Employees

During 2020, the Commissioners of the MCJHIF approved the refund of excess Group Insurance Plan for Employees in the amount of \$5,882,376 to the County of Middlesex. These funds were recorded as a refund against the 2020 budget appropriations line item for Group Insurance Plan for Employees. As a result, the Year 2020 health expenditures reflect the net amount of \$57,597,393. Had the refund not have been recorded, the Group Insurance Plan for Employees expenditures would have amounted to \$63,479,769. The Group Insurance expense for the year 2019 was \$66,562,191.

Changes in the MCJHIF's fund balance for each fund year at December 31, are as follows:

<u>Fund</u> <u>Year</u>	<u>At December 31.</u>	
	2020 Fund Balance <u>Balance</u>	2019 Fund Balance <u>Balance</u>
2020	\$14,959,241	
2019	20,963,277	\$12,517,750
2018		17,589,540

The Fund uses reinsurance agreements to reduce its exposure to large losses on certain types of insured events. Reinsurance may allow recovery of a portion of losses from re-insurers.

Accordingly, the financial statements of the County do not report or reflect its participatory share of fund claims, expenditures or fund (deficit) balance at December 31, 2020 and 2019.

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13) POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS

The County provides health benefits through the Middlesex County Joint Health Insurance Fund to certain retirees and their dependents, as follows:

Retired employees pay the full cost of coverage under the Plan, in most cases. However, the former employer may assume that cost if the retired employee meets certain requirements. If the retired employee is paying the full cost of coverage, the monthly premiums will be billed to such retired employee on a monthly basis or as otherwise established by the Middlesex County Joint Health Insurance Fund. The Plan Sponsor has agreed to pay retiree coverage if:

1. the retiree receives retirement benefits from a State of New Jersey administered retirement system; and,
2. he or she has 25 or more years of service credited in that retirement system or was a participant in a State of New Jersey Early Retirement Incentive Program; or
3. he or she retired on an approved disability retirement (regardless of years of service) in that retirement system;
4. the employer has agreed to pay for coverage of a surviving spouse of a retiree who qualified under the provision listed above until the retiree's death.

At December 31, 2020, approximately 1,172 retirees, representing the County and Roosevelt Care Center, were receiving non-contributory health coverage benefits at an estimated annual cost to the County of approximately \$33,399,371.

At December 31, 2019, approximately 1,171 retirees, representing the County and Roosevelt Care Center, were receiving non-contributory health coverage benefits at an estimated annual cost to the County of approximately \$32,759,845.

The County participates in the Middlesex County Joint Health Insurance Fund (MCJHIF), an agent multiple-employer current and postemployment healthcare plan administered by MCJHIF. The MCJHIF consists of seven (7) County agencies within Middlesex County and covers both current and retired employees of the County and its participating agencies. The MCJHIF receives an annual report that includes its financial statements and required supplementary information for its benefits plan. Benefit provisions for the County are established and amended through negotiations between the County and the respective unions along with prior contracts negotiated between the respective unions and the County of Middlesex.

The contribution requirements of plan members and the participating agencies are established and may be amended by the MCJHIF Commissioners. The County's annual postemployment benefit (OPEB) cost (expense) is calculated based on amounts actuarially determined in accordance with the parameters of GASB Statement 75.

The projection of future benefits for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the health-care cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Benefits projections for financial reporting purposes are based on the substantive plan and includes the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

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

13) POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

On June 2, 2015, the Governmental Accounting Standards Board (GASB) approved a new accounting and financial reporting Statement related to other postemployment benefits (OPEB) for state and local governments. Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, applies to state and local government employers that sponsor OPEB plans. It replaces Statement No. 45 and requires governments to report a liability on the face of their financial statements for the OPEB provided. For defined benefit OPEB, the Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service.

Employees covered by benefit terms:

At December 31, 2020, the following employees were covered by the benefit terms:

Active employees	1,676
Retirees	<u>1,558</u>
	<u>3,234</u>

Summary of Postretirement Welfare (Health) Benefits:

A. Eligibility

Premium Free -

Post-retirement medical benefits are provided to employees who:

Retire with 25 years of service in the New Jersey State Retirement System;

Retire under a disability retirement;

Were members in the retirement system as of August 29, 1985 and were forced to retire by mandatory retirement at age 55 with less than 25 years of service.

Direct Bill –

Employees who do not meet the above requirements and retire after age 60 may purchase coverage for themselves and their dependents through direct billing.

Dependents –

Dependents of Premium Free and Direct Bill retirees are covered until the death of the retiree.

Dependent spouses may continue coverage through direct billing upon the death of the retiree.

B. Medical Benefits

Medical benefits are provided through plans offered by the Middlesex County Joint Health Insurance Fund. Summaries of these plans are included in Appendix 4. Retirees can change plans at Open Enrollment. Members who become Medicare eligible must enroll in Medicare Part A and Part B in order to maintain eligibility for coverage. If an eligible employee waive coverage at retirement, they are not eligible to opt in at a later date. The County reimburses Part B premiums for retirees with 25 years of service.

Prescription drug coverage for retirees is provided through a self insured plan. Copays are \$3.00 for brand name drugs and no co pay for generics for employees who retired prior to 01/01/2009. Non-Bargaining employees who retire after 01/01/2009 have co pays of \$3.00 for generic and \$5.00 for brand. Co pays increased to the \$5.00/\$10.00 effective 10/01/2013 for active employees. As of January 1, 2019, a three-tiered copay structure, formulary, and Step Therapy is in effect for all active employees.



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

13) POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

C. Dental

Dental benefits are available until age 65 or for 18 months, whichever comes first, for retirees to purchase. Retirees pay 100% of the premium.

D. Contributions

Current retirees and dependents are not required to contribute toward the cost of the postretirement medical and prescription drug coverage. All costs are paid 100% by the County. Any employee who retires after satisfying the eligibility requirements who had less than 15 years of service in PERS or PFRS as of June 28, 2011, shall be required to contribute toward the cost of postretirement healthcare benefits. The retiree contributions are based on a percentage of the postretirement healthcare cost. The contribution percentages vary based on healthcare coverage tier and amount of PERS or PFRS pension amounts.

E. Medicare

The County reimburses retirees with 25 years of service for Medicare Part B premium charges. The County receives a subsidy from Medicare for providing prescription drug coverage to retirees.

Changes in the Total OPEB Liability	<u>2020</u>	<u>2019</u>
Total OPEB liability at beginning of year	\$ 1,522,139,529	\$1,317,429,163
Changes for the year:		
Service cost	48,084,434	35,781,078
Interest cost	42,746,961	54,829,643
Benefits payments	(31,578,000)	(31,803,731)
Plan Changes	925,524	
Actuarial assumption changes	25,424,993	203,560,717
Actuarial demographic (gain) of loss	<u>(435,834,332)</u>	<u>(57,657,341)</u>
Net Changes	<u>(350,230,420)</u>	<u>204,710,366</u>
Total OPEB liability at end of year	<u>\$ 1,171,909,109</u>	<u>\$ 1,522,139,529</u>
Changes in plan fiduciary net position during year	<u>2020</u>	<u>2019</u>
Fair value of plan assets at beginning of year	\$ -	\$ -
Changes for the year:		
Employer contributions	31,578,000	31,803,731
Benefit payments	<u>(31,578,000)</u>	<u>(31,803,731)</u>
Net Changes	<u>-</u>	<u>-</u>
Fair value of plan assets at end of year	<u>\$ -</u>	<u>\$ -</u>
Net OPEB Liability at end of year	<u>\$ 1,171,909,109</u>	<u>\$ 1,522,139,529</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0%	0%
Covered-employee payroll	\$113,317,457	\$126,761,509
Total OPEB liability as a percentage of covered-employee payroll	1034.18%	1200.79%

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

13) POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

Total employer contributions for the retiree plan were for benefit payments and there were no fiduciary plan assets at the beginning or end of the year.

Benefit assumptions are based upon blended plan rates to produce annual composite rates. The per capita cost for Medicare Part B premium for 2020 and 2019 is \$1,782.00 and \$1,735.20 respectively. Salary increases are scheduled at 3% per year. Retiree contributions assumes the cost for current Premium Free retirees and their dependents is 100% paid by the Middlesex County Administration prior to the application of Chapter 78. Direct Bill retirees and their dependents pay 100% of the costs to continue medical coverage.

In accordance with local Finance Notice 2007-15 issued by the New Jersey Department of Community Affairs, the County demographic and health care assumptions utilized are consistent with the assumptions used by the New Jersey Division of Pensions and Benefits and the State Health Benefits Plan as reported in their July 1, 2016 Actuarial Valuation to value the GASB obligations.

Changes since prior valuation – The mortality improvement projection scale has been updated from MP-2019 to MP-2020 and the discount rate was decreased from 2.75% to 2.12% to reflect current market rates.

The assumption for the plan used the “20-Bond GO Index” to establish a discount rate of 2.75% at December 31, 2019 and 2.12% at December 31, 2020. Inflation is assumed at 2.50% per year.

*Sensitivity of the total 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 were calculated using a discount rate that is 1-percent-point lower or 1-percent-point higher than the current discount rate:

	<u>1% Decrease</u> <u>(1.12%)</u>	<u>Current Rate</u> <u>(2.12%)</u>	<u>1% Increase</u> <u>(3.12%)</u>
Total OPEB liability	\$ 1,398,717,429	\$ 1,171,909,109	\$ 993,771,690

*Sensitivity of the total 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-percent-point lower or 1-percent-point higher than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Current Rate</u>	<u>1% increase</u>
Total OPEB liability	\$ 971,525,885	\$ 1,171,909,109	\$ 1,436,866,797

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

13) POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

Total OPEB Liability (cont'd)

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

At December 31, 2020, the County would report deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources, had GASB 75 been followed:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual demographic experience		\$457,110,980
Change in assumptions	<u>\$183,412,116</u>	<u>105,419,921</u>
<b>Total</b>	<b><u>\$183,412,116</u></b>	<b><u>\$562,530,901</u></b>

Deferred outflows of resources and deferred inflows of resources related to OPEB would be recognized in OPEB expense as follows, had GASB 75 been followed:

Year ended December 31,

2021	\$	(82,706,397)
2022		(82,706,397)
2023		(82,706,397)
2024		(91,665,606)
2025		(39,333,988)
Thereafter		-
		<u>\$ (379,118,785)</u>

The Actuarial Cost Method used in this valuation to determine the Actuarial Accrued Liability was the Entry Age Normal Percent of Pay method. This method is one of the family of projected benefit cost methods. An estimate of the projected monthly benefit payable at retirement is initially required to determine costs and liabilities under this method.

The Normal Cost is the sum of the annual contributions required for each participant from his entry date to his assumed retirement date so that the accumulated contribution at retirement is equal to the liability for the projected benefit. The projected benefits are based on estimates of future years of service. The normal cost is developed as a level percentage of pay. The Present Value of Future Benefits equals the value of the projected benefit payable at retirement discounted back to the participant's current age. Discounts include such items as interest and mortality. The Present Value of Future Normal Costs equals the discounted value of the normal costs payable from the member's current age to retirement age.

The difference between the Present Value of Future Benefits and the Present Value of Future Normal Costs represents the Actuarial Accrued Liability at the participant's current age. The Actuarial Accrued Liability for participants currently receiving benefits and terminated vested participants is calculated as the Present Value of Future Benefits expected to be paid. No Normal Cost is payable for these participants.

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

13) POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

Total OPEB Liability (cont'd)

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 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 of Middlesex was \$77,477,263 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%

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13) POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (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.

COUNTY OF MIDDLESEX, NEW JERSEY  
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS  
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14) COUNTY-GUARANTEED CAPITAL EQUIPMENT LEASE REVENUE BONDS AND OTHER ISSUES

2020

The Middlesex County Improvement Authority has outstanding various issues of County Guaranteed Equipment Lease Revenue Bonds and various other County-Guaranteed Bonds. These Bonds are serviced through rental payments of the governmental entities that participate in the equipment lease program. In addition to these bonds being secured by a lien on the pledged property, they are further secured by a full and unconditional guarantee of the County of Middlesex to pay, when due, the principal of, redemption premium, if any, and interest on the Bonds. Total outstanding Improvement Authority Equipment Lease Revenue Bonds and other County-Guaranteed Bonds, guaranteed by the County of Middlesex at December 31, 2020 amounted to \$156,505,000, and are listed below:

	<u>Original Issue Amount</u>	<u>Bonds Payable Dec. 31, 2020</u>
Capital Equipment Lease Revenue Bonds,		
Series 2008	\$13,100,000	\$175,000
Series 2009	13,115,000	725,000
Series 2012	11,815,000	515,000
Series 2013	13,840,000	640,000
Series 2015	8,080,000	325,000
Series 2016	7,075,000	1,510,000
Series 2017	10,915,000	5,225,000
Series 2018	8,650,000	5,575,000
Series 2019	9,530,000	7,860,000
Series 2020	15,005,000	15,005,000
Heldrich Bond Issue, Series 2007	3,000,000	1,700,000
Open Space Trust Revenue Bonds, Series 2009	20,265,000	2,080,000
The Meadows at Middlesex Golf Course, Series 2009 (Ref Bonds)	4,755,000	1,670,000
Open Space Refunded Bonds, Series 2011 (Ref Bonds)	46,830,000	16,415,000
The Meadows at Middlesex Golf Course, Series 2013 (Ref Bonds)	11,875,000	7,765,000
Middlesex County Educational Services Comm., Series 2014	9,385,000	4,800,000
Middlesex County Educational Services Comm., Series 2014 A	30,170,000	26,870,000
Open Space Refunded Bonds, Series 2016 (Ref Bonds)	19,160,000	19,160,000
Middlesex County Educational Svcs. Comm., Series 2017	13,170,000	12,305,000
New Brunswick Cultural Center	28,430,000	<u>26,185,000</u>
		<u>\$156,505,000</u>

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

14) COUNTY-GUARANTEED CAPITAL EQUIPMENT LEASE REVENUE BONDS AND OTHER ISSUES (CONT'D)

2019

The Middlesex County Improvement Authority has outstanding various issues of County Guaranteed Equipment Lease Revenue Bonds and various other County-Guaranteed Bonds. These Bonds are serviced through rental payments of the governmental entities that participate in the equipment lease program. In addition to these bonds being secured by a lien on the pledged property, they are further secured by a full and unconditional guarantee of the County of Middlesex to pay, when due, the principal of, redemption premium, if any, and interest on the Bonds. Total outstanding Improvement Authority Equipment Lease Revenue Bonds and other County-Guaranteed Bonds, guaranteed by the County of Middlesex at December 31, 2019 amounted to \$164,050,000, and are listed below:

	Original Issue <u>Amount</u>	Bonds Payable <u>Dec. 31, 2019</u>
Capital Equipment Lease Revenue Bonds,		
Series 2008	\$13,100,000	\$230,000
Series 2009	13,115,000	895,000
Series 2012	11,815,000	845,000
Series 2013	13,840,000	840,000
Series 2015	8,080,000	1,975,000
Series 2016	7,075,000	2,970,000
Series 2017	10,915,000	7,180,000
Series 2018	8,650,000	7,140,000
Series 2019	9,530,000	9,530,000
Heldrich Bond Issue, Series 2007	3,000,000	1,800,000
Open Space Trust Revenue Bonds, Series 2009	20,265,000	4,075,000
The Meadows at Middlesex Golf Course, Series 2009 (Ref Bonds)	4,755,000	2,050,000
Open Space Refunded Bonds, Series 2011 (Ref Bonds)	46,830,000	21,425,000
The Meadows at Middlesex Golf Course, Series 2013 (Ref Bonds)	11,875,000	8,485,000
Middlesex County Educational Services Comm., Series 2014	9,385,000	5,650,000
Middlesex County Educational Services Comm., Series 2014 A	30,170,000	28,350,000
Open Space Refunded Bonds, Series 2016 (Ref Bonds)	19,160,000	19,160,000
Middlesex County Educational Svcs. Comm., Series 2017	13,170,000	13,020,000
New Brunswick Cultural Center	28,430,000	<u>28,430,000</u>
		 <u>\$164,050,000</u>

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

15) LEASE PAYMENTS - 2020

The County participated in the following lease purchase agreements:

	2021	2022	2023	2024	2025	2026 - End	Total Minimum Lease Payments	Less Amount Representing Interest	Principal Minimum Lease Payment	Date of Final Lease Payment	Interest Rate Range
MCIA 2009 Open Space Trust Fund Program	\$ 2,163,200	-	-	-	-	-	\$ 2,163,200	\$ 83,200	\$ 2,080,000	Nov. 1, 21	4.00%
MCIA 2011 Open Space Trust Ref Bonds (2003 Series)	5,890,950	\$5,891,800	\$ 5,886,450	-	-	-	17,669,200	1,254,200	16,415,000	Sep. 15, 23	3.00%-5.153%
MCIA 2016 Open Space Trust Ref Bonds (2009 Series)	711,506	2,776,506	2,778,906	\$ 2,772,906	\$ 2,771,406	\$ 11,077,207	22,888,438	3,728,438	19,160,000	Dec. 15, 29	2.125%-5.00%
<b>Total of MCIA Open Space Trust Fund Programs</b>	<b>\$ 8,765,656</b>	<b>\$8,668,306</b>	<b>\$ 8,665,356</b>	<b>\$ 2,772,906</b>	<b>\$ 2,771,406</b>	<b>\$ 11,077,207</b>	<b>\$42,720,838</b>	<b>\$ 5,065,838</b>	<b>\$37,655,000</b>		
<b>Civic Square Project Certificates of Participation:</b>											
Civic Square II Project, Series 1998	\$ 930,000	\$ 545,000	-	\$ 1,000,000	\$ 1,250,000	-	\$ 3,725,000	-	\$ 3,725,000	Jun. 1, 25	N/A
2011 Civic Square II - Refunded COP	2,608,050	2,982,100	\$ 3,509,600	2,532,300	2,526,300	\$ 14,947,100	29,105,450	\$ 4,940,450	24,165,000	Jun. 1, 29	3.00%-4.00%
Civic Square III, Series 2009 (Refunded in 2017)	1,471,200	1,476,600	1,470,200	1,472,000	1,466,900	4,414,200	11,771,100	1,696,100	10,075,000	Jun. 1, 28	4.00%
Civic Square IV, Series 2001	3,035,500	3,036,750	3,033,500	3,035,750	3,033,000	18,210,250	33,384,750	8,174,750	25,210,000	Oct. 1, 31	5.00%
<b>Total of Civic Square Projects</b>	<b>\$ 8,044,750</b>	<b>\$8,040,450</b>	<b>\$ 8,013,300</b>	<b>\$ 8,040,050</b>	<b>\$ 8,276,200</b>	<b>\$ 37,571,550</b>	<b>\$77,986,300</b>	<b>\$ 14,811,300</b>	<b>\$63,175,000</b>		

The County of Middlesex issued \$23,415,000 insured Certificates of Participation dated May 15, 1994, evidencing interest of the owners thereof in certain obligations of the County due under its lease purchase agreement with PBCF New Jersey, Inc. The certificates, a combination of serial and term, were issued to provide funds to acquire certain real property, office building and other improvements. The basic rent payments due by the County of Middlesex for the certificates is provided for in part or whole by a sublease between the County and the Middlesex County Board of Social Services. The interest rate on the \$8,105,000 serial certificates range from 4.00% to 5.90% with a final maturity of August 15, 2009. The \$6,060,000 term certificate due August 15, 2014 and the \$9,250,000 term certificate due February 15, 2019, have interest rates of 6.00% and 6.125% respectively. The final basic rent payment is February 1, 2019. The County executed a Debt Service Reserve Forward delivery Agreement dated March 15, 1996, related to the Certificates of Participation.

On August 15, 1998 the County refinanced the outstanding \$23,060,000 Certificates of Participation with \$25,070,000 refunding Certificates of Participation.

(A) - As a result of legislation that impacted and provided for limitations on increases in tax levy amounts (P.L. 2007, c.62), the characterization of certain lease payment obligations have been modified as of July 1, 2007. As of and subsequent to that date, any lease payment obligations that involve asset acquisitions with estimated useful lives of five (5) years or greater, those obligations are to be classified as debt, in accordance with debt authorized under N.J.S.A. 40A:2-3 et seq. Lease obligations with respect to assets with estimated useful lives of less than five years and all lease obligations issued prior to July 1, 2007, are not considered debt of the local unit.



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NOTES TO FINANCIAL STATEMENTS - REGULATORY BASIS  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

15) LEASE PAYMENTS - 2019

The County participated in the following lease purchase agreements:

	2020	2021	2022	2023	2024	2025 - End	Total Minimum Lease Payments	Less Amount Representing Interest	Principal Minimum Lease Payment	Date of Final Lease Payment	Interest Rate Range
MCIA 2009 Open Space Trust Fund Program	\$ 2,158,000	\$ 2,163,200	\$ -	\$ -	\$ -	\$ -	\$ 4,321,200	\$ 246,200	\$ 4,075,000	Nov. 1, 21	4.00%
MCIA 2011 Open Space Trust Ref Bonds (2003 Series)	5,880,825	5,890,950	5,891,800	5,886,450	-	-	23,550,025	2,125,025	21,425,000	Sep. 15, 23	3.00%-5.153%
MCIA 2016 Open Space Trust Ref Bonds (2009 Series)	711,506	711,506	2,776,506	2,778,906	2,772,906	13,848,613	23,599,943	4,439,943	19,160,000	Dec. 15, 29	2.125%-5.00%
<b>Total of MCIA Open Space Trust Fund Programs</b>	<b>\$ 8,750,331</b>	<b>\$ 8,765,656</b>	<b>\$ 8,668,306</b>	<b>\$ 8,665,356</b>	<b>\$ 2,772,906</b>	<b>\$ 13,848,613</b>	<b>\$ 51,471,168</b>	<b>\$ 6,811,168</b>	<b>\$ 44,660,000</b>		

**Civic Square Project Certificates of Participation:**

Civic Square II Project, Series 1998	\$ 930,000	\$ 930,000	\$ 545,000	\$ 720,000	\$ 1,000,000	\$ 1,250,000	\$ 5,375,000	\$ 720,000	\$ 4,655,000	Jun. 1, 25	N/A
2011 Civic Square II - Refunded COP	2,613,750	2,608,050	2,982,100	3,509,600	2,532,300	17,473,400	31,719,200	5,939,200	25,780,000	Jun. 1, 29	Var.
Civic Square III, Series 2009 (Refunded in 2017)	1,468,900	1,471,200	1,476,600	1,470,200	1,472,000	5,881,100	13,240,000	2,120,000	11,120,000	Jun. 1, 28	4.00%
Civic Square IV, Series 2001	3,035,000	3,035,500	3,036,750	3,033,500	3,035,750	21,243,250	36,419,750	9,519,750	26,900,000	Oct. 1, 31	Var.
<b>Total of Civic Square Projects</b>	<b>\$ 8,047,650</b>	<b>\$ 8,044,750</b>	<b>\$ 8,040,450</b>	<b>\$ 8,733,300</b>	<b>\$ 8,040,050</b>	<b>\$ 45,847,750</b>	<b>\$ 86,753,950</b>	<b>\$ 18,298,950</b>	<b>\$ 68,455,000</b>		

The County of Middlesex issued \$23,415,000 insured Certificates of Participation dated May 15, 1994, evidencing interest of the owners thereof in certain obligations of the County due under its lease purchase agreement with PBCF New Jersey, Inc. The certificates, a combination of serial and term, were issued to provide funds to acquire certain real property, office building and other improvements. The basic rent payments due by the County of Middlesex for the certificates is provided for in part or whole by a sublease between the County and the Middlesex County Board of Social Services. The interest rate on the \$8,105,000 serial certificates range from 4.00% to 5.90% with a final maturity of August 15, 2009. The \$6,060,000 term certificate due August 15, 2014 and the \$9,250,000 term certificate due February 15, 2019, have interest rates of 6.00% and 6.125% respectively. The final basic rent payment is February 1, 2019. The County executed a Debt Service Reserve Forward delivery Agreement dated March 15, 1996, related to the Certificates of Participation.

On August 15, 1998 the County refinanced the outstanding \$23,060,000 Certificates of Participation with \$25,070,000 refunding Certificates of Participation.

(A) - As a result of legislation that impacted and provided for limitations on increases in tax levy amounts (P.L. 2007, c.62), the characterization of certain lease payment obligations have been modified as of July 1, 2007.

As of and subsequent to that date, any lease payment obligations that involve asset acquisitions with estimated useful lives of five (5) years or greater, those obligations are to be classified as debt, in accordance with debt authorized under N.J.S.A. 40A:2-3 et seq. Lease obligations with respect to assets with estimated useful lives of less than five years and all lease obligations issued prior to July 1, 2007, are not considered debt of the local unit.

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

16) LEASE AGREEMENTS RECEIVABLE

The County reports the following lease agreements within the General Capital Fund balance sheet as at December 31, 2020 and 2019:

<u>Lessee</u>	<u>2020 Amount Recorded</u>	<u>2019 Amount Recorded</u>	<u>Final Payment Date</u>
City of New Brunswick, NJ	<u>\$ 7,723,924</u>	<u>\$8,015,339</u>	May 1, 2029
	<u>\$ 7,723,924</u>	<u>\$ 8,015,339</u>	

The County has authorized and entered into a lease agreement receivable with the County of Somerset, New Jersey in conjunction with the construction of the youth detention center as part of a cost-share agreement.

The County has authorized and executed a lease agreement with the City of New Brunswick, New Jersey in connection with the Civic Square II Project.

17) PROJECT ADVANCES/RECEIVABLES

Through the course of its operations and as a facilitator for various projects, the County of Middlesex participates with various other governmental units and agencies, some which are related parties and under GAAP, considered component units, by either advancing funds on specific projects or as the lead agency in the financing for these projects. To the extent the County has advanced funds or issued debt obligations to finance projects, which participation by the other units or agencies are owed to the County, those advances/receivables are recorded within the County's financial statements as receivables, offset by reserves. None of the receivables are recorded as a component of fund balance. Generally, these receivables/advances are utilized to offset County debt services payments when the receivables come due, based upon agreed-upon payback schedules. Project receivables/advances currently recorded included Civic Square projects, Heldrich Center Hotel/Conference Project, the Middlesex County Improvement Authority (MCIA), Shari Borden Annuity, Built America Bond Subsidy (BAB) and Sayreville Economic Redevelopment Agency (SERA).

The lease agreement between the City of New Brunswick Civic Square II and the County of Middlesex was for an original amount of \$13,068,069 with payments beginning in 2005 and final payment in 2029. At December 31, 2020 the receivable balance to the County of Middlesex from the City of New Brunswick Civic Square II was \$7,723,924.

The 2008 loan agreement between the MCIA and the County of Middlesex for acquisitions through the lease purchase financing program was for an original amount of \$1,790,881 with payments beginning in 2009 and final payment in 2023. At December 31, 2020 the receivable balance to the County of Middlesex from the MCIA was \$185,313.

The loan agreement between the Heldrich Center Hotel Project and the County of Middlesex was for an original amount of \$3,000,000 with payments beginning in 2008 and final payment in 2037. At December 31, 2020, the receivable balance to the County of Middlesex from the Heldrich Center Hotel Project, in the form of Senior Revenue Bonds, Series A, was \$1,805,000, and all payments have been received as scheduled. With respect to the Heldrich Center Project, the debt service requirements for Series A bonds have been satisfied through January 2012, however based upon the lack of timely deposits to certain debt service reserves required of the trustee agreement, the trustee has issued the Heldrich Center Project a notice of event of default.

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

17) PROJECT ADVANCES/RECEIVABLES (CONT'D)

The Heldrich Center Project is in the process of reviewing its requirements for compliance with the trustee agreement based upon the notification. No amount of the County's fund balance is impaired based upon this current status.

The loan agreement between the SERA and the County of Middlesex was for an original amount of \$11,703,384 with payments beginning in 2009. At December 31, 2020 the receivable balance to the County of Middlesex from the SERA was \$3,275,944.

The 2009 loan agreement between the MCIA and the County of Middlesex for acquisitions through the lease purchase financing program was for an original amount of \$1,535,517 with payments beginning in 2010 and final payment in 2024. At December 31, 2020 the receivable balance to the County of Middlesex from the MCIA was \$470,647.

The 2016 loan agreement between the MCIA and the County of Middlesex for acquisitions through the lease purchase financing program was for an original amount of \$434,691 with payments beginning in 2017 and final payment in 2021. At December 31, 2020 the receivable balance to the County of Middlesex from the MCIA was \$99,052.

The 2017 loan agreement between the MCIA and the County of Middlesex for acquisitions through the lease purchase financing program was for an original amount of \$78,045 with payments beginning in 2019 and final payment in 2022. At December 31, 2020 the receivable balance to the County of Middlesex from the MCIA was \$32,608.

The 2018 loan agreement between the MCIA and the County of Middlesex for acquisitions through the lease purchase financing program was for an original amount of \$416,170 with payments beginning in 2019 and final payment in 2023. At December 31, 2020 the receivable balance to the County of Middlesex from the MCIA was \$259,285.

The 2019 loan agreement between the MCIA and the County of Middlesex for acquisitions through the lease purchase financing program was for an original amount of \$57,102 with payments beginning in 2020 and final payment in 2024. At December 31, 2020 the receivable balance to the County of Middlesex from the MCIA was \$46,336.

18) HEALTH AND HOSPITALS

The County provides certain medical and health services to residents through the George J. Otlowksi Medical Health Center, several health clinics and the Roosevelt Care Center (the "Center"). Effective June 14, 1997, the Board of Chosen Freeholders transferred operation of, including the license to operate the Center, to the Middlesex County Improvement Authority ("MCIA"). On May 6, 1999, the Board of Chosen Freeholders adopted a resolution authorizing the transfer of ownership of the Center from the County to the MCIA. On November 15, 1999, the Board of Chosen Freeholders adopted a resolution affirming the sale of the Center to the MCIA. Agreements and contracts authorizing the transfer of the lands and buildings were executed on January 19, 2000 and title of the property was transferred to the MCIA.

The Middlesex County Board of Chosen Freeholders, by way of Resolution 01-340, unanimously voted to proceed with the construction of a new 180-bed state-of-the-art long-term care County Facility ("County Facility") to replace the outdated 100-bed Roosevelt Care Center Annex. In furtherance of Resolution 01-340, the Middlesex County Board of Chosen Freeholders unanimously adopted a \$19 million bond ordinance number 331 providing for the construction of the new long-term care County Facility.

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

18) HEALTH AND HOSPITALS (CONT'D)

The new County Facility was substantially completed on January 21, 2005 and a Certificate of Occupancy was issued. By Resolution 05-527, the MCIA acknowledged substantial completion and acceptance of the new County facility. The MCIA owns and operates the new County Facility. The Board of Chosen Freeholders has determined that its 180-bed capacity would not be sufficient to meet the future long-term care needs of the County. To this end, the Middlesex County Improvement Authority is proceeding with the design and construction of a second, new 120-bed extended-care facility roughly on the site presently occupied by the “A” Wing of the existing Roosevelt Care Center.

It is believed that such a new facility will offer substantial efficiencies of operation and allow for an optimal staff-to-patient ratio, while, at the same time, maximizing the level of care and quality of life which can be provide for residents.

The historic, original portions of the existing Roosevelt Care Center will now be renovated for use as a senior residential facility with medical services located on site. It is hoped that this mix of assisted living and extended-care services create a campus environment, which will allow senior residents to transition from one level of care to the next, smoothly, and without dislocation or relocation.

19) LONG TERM TAX EXEMPTIONS

The County's constituent municipalities (other governments) participate in long- term tax exemption programs for redevelopment, as authorized and permitted by New Jersey State Statutes. N.J.S.A. 40A:20-1 et seq. sets forth the criteria and mechanism by which property taxes can and are abated. Taxes abated by these other governments include local, school, county, and, in some cases, fire district taxes. The tax-exempt project makes payments to the municipalities in lieu of taxes (PILOT payments). The County is to receive five percent (5.00%) of the PILOT amounts paid to the participating municipality. During 2020, the County collected \$1,368,793 in PILOT payments.

20) GOVERNMENTAL FIXED ASSETS

The County's governmental fixed assets are reported as follows:

	Balance Dec. 31, 2019	Increases	Decreases	Balance Dec. 31, 2020
Land	\$386,357,833	\$7,170,250	\$	\$393,528,083
Buildings/Improvements	296,963,433			296,963,433
Machinery and Equipment	32,606,418	218,674	200,739	32,624,353
Moving Vehicles	41,267,482	1,345,741		42,613,223
MCIA Lease Purchase Agreements				
Moving Vehicles	5,533,985	29,968		5,563,953
MCIA Lease Purchase Agreements	<u>18,055,916</u>	<u>135,554</u>	<u>356,992</u>	<u>17,834,478</u>
	<u>\$780,785,067</u>	<u>\$8,900,187</u>	<u>\$557,731</u>	<u>\$789,127,523</u>

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

21) COMMITMENTS AND CONTINGENCIES

At the date of this report, the County had litigation pending. This litigation can be generally categorized as negligence claims, workmen's compensation, condemnation cases and other miscellaneous cases. Management's review of the litigation pending indicates that any judgments rendered against the County will not have a material adverse impact on the County's financial position.

As more fully described in Note 12, the County of Middlesex is self-insured for general liability, police liability, medical malpractice liability, public officials' liability and property damage to County vehicles and for Worker's Compensation with the exception of claims which occurred between April 1, 1998 and June 2, 2000. The estimated reserve requirement for these claims is set forth in Note 12.

The County participates in a number of federal and state assisted programs that are subject to audit and adjustment by the respective grantors. The audits of these programs for or including the years ended December 31, 2020 and 2019 may have not been conducted or completed as of the date of this report. Grantor agencies reserve the right to conduct additional audits of the County's grant program for economy, efficiencies and program results which may result in disallowed costs to the County. However, County management does not believe such audits would result in any material amounts of disallowed costs.

22) SUBSEQUENT EVENTS

**– February 04, 2021 –**

The Board of Chosen Freeholders finally adopted a Bond Ordinance providing for 2021 general capital improvements by, in and for the County of Middlesex, appropriating \$80,000,000 therefore and authorizing the issuance of \$46,190,476 bond or notes, and \$33,809,524 will be funded from the Capital Improvement Fund to pay for the part of the cost thereof.

**– April 01, 2021 –**

The County's 2021 operating budget was adopted.

**– April 15, 2021 –**

The Board of Chosen Freeholders finally adopted a Bond Ordinance providing for the undertaking of 2021 capital improvements for County Vocational and Technical Schools, appropriating \$3,500,000 therefor and authorizing the issuance of \$3,500,000 bond or notes of the County for financing such appropriation.

The Board of Chosen Freeholders finally adopted a Bond Ordinance providing for the acquisition of capital equipment and the undertaking of various 2021 capital improvements at and for facilities of Middlesex County College, appropriating \$2,000,000 therefor and authorizing the issuance of \$2,000,000 bonds or notes of the County for financing such appropriation.

The Board of Chosen Freeholders finally adopted a Bond Ordinance providing for the undertaking of 2021 capital improvements at and for certain facilities of Middlesex County College, appropriating \$3,900,000 therefor and authorizing the issuance of \$3,900,000 bond or notes of the County of Middlesex, State of New Jersey, for financing such appropriation, the principal of and interest on the aggregate principal amount of which will be entitled to state aid, pursuant to Chapter 12 of the laws of New Jersey of 1971.

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

22) SUBSEQUENT EVENTS (CONT'D)

**– May 20, 2021 –**

The Board of Chosen Freeholders finally adopted a refunding Bond Ordinance providing for the refunding of certain outstanding General Obligation Bonds of the County to achieve debt services savings and authorizing the issuance of not to exceed \$16,500,000 aggregate principal amount of general obligation refunding bonds of the County to effect such refunding appropriating the proceeds therefor.

**– June 02, 2021 –**

The County closed on \$26,478,000 of Bonds Anticipation Notes dated June 2, 2021 and maturing June 1, 2022 with an interest rate of 2.00%.

The County closed on \$10,750,000 aggregate principal amount of General Obligation Bonds, consisting of, \$3,340,000 Vocational-Technical School Bonds, Series 2021, \$1,880,000 County College Bonds, Series 2021 and \$5,530,000 County College Bonds, Series 2021 (County College Bond Act, 1971 N.J. Laws C 12, as Amended).

**COUNTY OF MIDDLESEX, NEW JERSEY**

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**PART II**

**SUPPLEMENTARY INFORMATION**

**YEAR ENDED DECEMBER 31, 2020**

**Current Fund**



COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF CASH AND INVESTMENTS

EXHIBIT A-4

	<u>REF.</u>		
Balance - December 31, 2019			
Cash	A	\$ 57,007,688	
Investments	A	<u>35,521,569</u>	
			\$ 92,529,257
Increased by:			
Misc. Revenue Not Anticipated	A-2	3,131,167	
Local Grants Receivable	A-5	632,814	
State & Federal Grants Receiv.	A-6	169,926,286	
Property Taxes Receivable	A-8	421,057,761	
Revenue Accts. Receivable	A-9	69,507,423	
Payroll Deductions Payable	A-13	53,613,272	
Res. for Non Grants Unappropriated	A-15	717	
Res. for State & Federal Grants - Unappropriated	A-17	222,347	
Res. for Local Grants - Unappropriated	A-18	<u>906,025</u>	
			<u>718,997,812</u>
			811,527,069
Decreased by:			
2020 Budget Appropriations	A-3	462,565,488	
2019 Appropriation Reserves	A-10	14,595,068	
Accounts Payable	A-12	39,899	
Payroll Deductions Payable	A-13	53,504,266	
Reserve for Local Grants - Approp.	A-14	2,375,998	
Reserve for Federal and State Grants Appropriated	A-16	<u>139,640,804</u>	
			<u>672,721,523</u>
Cash	A	122,752,025	
Investments	A	<u>16,053,521</u>	
Balance - December 31, 2020			<u><u>\$ 138,805,546</u></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF LOCAL GRANTS RECEIVABLE

EXHIBIT A-5

	<u>BALANCE DECEMBER 31, 2019</u>	<u>REALIZED AS REVENUE</u>	<u>2020 DECREASE</u>	<u>BALANCE DECEMBER 31, 2020</u>
<u>2016 Grants</u>				
Middlesex County Medical Reserve Corp.	\$ 24,999		-	\$ 24,999
	<u>24,999</u>	<u>-</u>	<u>-</u>	<u>24,999</u>
<u>2019 Grants</u>				
Folk Art Program ~ Education	5,480		\$ 5,480	
Folk Art Program ~ Homebound	1,810		1,810	
Interlocal Service Trans. Sayreville	241,474		241,474	
SSP Internship Program	15,000		14,700	300
	<u>263,764</u>	<u>-</u>	<u>263,464</u>	<u>300</u>
<u>2020 Grants</u>				
CTCL Safe Voting Plan	-	\$ 959,860	-	959,860
Fare & Donation Revenue Transportation Program		205,000	205,000	
Folk Art Program ~ Education		4,230	-	4,230
Folk Art Program ~ Homebound		7,340	-	7,340
Interlocal Service Trans. Sayreville		246,303	-	246,303
MCUA - Environmental Health		369,350	369,350	
Medicare County Multi Assist Cost Share Program		20,000	20,000	
Middlesex County Area Plan Client Contribution		128,000	128,000	
NACCHO MRC Unit Sponsor Fee		7,500	7,500	
NJACCHIO LHD COVID 19		230,571	-	230,571
Respite Cost Share Program		15,000	15,000	
SSP Internship Program		15,000	-	15,000
	<u>-</u>	<u>2,208,154</u>	<u>744,850</u>	<u>1,463,304</u>
	<u>\$ 288,763</u>	<u>\$ 2,208,154</u>	<u>\$ 1,008,314</u>	<u>\$ 1,488,603</u>
REF.	A	A-2		A
Cash Receipts	A-4		\$ 632,814	
Transferred from Local Grants - Unappropriated	A-18		375,500	
			<u>\$ 1,008,314</u>	

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

	BALANCE DECEMBER 31, 2019	REALIZED AS REVENUE	2020 DECREASE	BALANCE DECEMBER 31, 2020
<u>2014 Grants</u>				
U.S. Department of Housing and Urban Development Leasing Program I & II	\$ 279,886	\$ -	\$ -	\$ 279,886
U.S. Department of Justice: Pass-through State Department of Law and Public Safety Division of Criminal Justice: VAWA Disability Grant	156,944		-	156,944
Total 2014 Grants	<u>436,830</u>			<u>436,830</u>
<u>2015 Grants</u>				
U.S. Department of Housing and Urban Development Leasing Program I & II	513,580		1	513,579
U.S. Department of Justice: Pass-through State Department of Law and Public Safety Division of State Police: MCC - Shelter Project - Generator	250,000		-	250,000
Office of Homeland Security: Homeland Security Grant Program SHSP Homeland Security Grant Program UASI	294 583		- -	294 583
Total 2015 Grants	<u>764,457</u>		<u>1</u>	<u>764,456</u>
<u>2016 Grants</u>				
U.S. Department of Justice: Pass-through State Department of Law and Public Safety Office of Homeland Security: Homeland Security Grant Program SHSP	5,243		-	5,243
N.J. Department of Health: Division of Family Services: Comprehensive Cancer Control	200		200	
Total 2016 Grants	<u>5,443</u>		<u>200</u>	<u>5,243</u>

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

EXHIBIT A-6  
PAGE 2 OF 10

	BALANCE DECEMBER 31, 2019	REALIZED AS REVENUE	2020 DECREASE	BALANCE DECEMBER 31, 2020
<u>2017 Grants</u>				
Workforce - DHS	\$ 128,820	\$ -	\$ -	\$ 128,820
U.S. Department of Housing and Urban Development				
HUD Continuum of Care (CoC) - Planning	59,090		59,090	
Rapid Re-Housing Program	45,940		45,940	
Leasing Program I & II	141,230		-	141,230
U.S. Department of Justice:				
Pass-through State Department of Law and Public Safety				
Division of Criminal Justice:				
Insurance Fraud Reimbursement Program	37,455		37,455	
SANE/SART	3,730		-	3,730
Division of Highway and Traffic Safety:				
Move Over Law Program	447		-	447
Division of State Police:				
Advanced HazMat Training	11,532		11,532	
Juvenile Justice Commission:				
State/Community Partnership Grant Program	13,535		-	13,535
Office of Homeland Security:				
Homeland Security Grant Program FY 10 SHSP	113,298		113,270	28
Homeland Security ~ UASI Grant	176,350		131,091	45,259
U.S. Department of Transportation:				
Job Access Reverse Commute	56,600		-	56,600
N.J. Department of Environmental Protection:				
Environmental Health Act	8,000		-	8,000
Section 604B Water Quality Management			-	
N.J. Department of Health:				
NJDH & S CEED Program	10,938			10,938
Division of Family Services:				
Childhood Lead Poisoning Prevention	31,161		-	31,161
Tuberculosis Control Program	11,368		-	11,368

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

EXHIBIT A-6  
PAGE 3 OF 10

	BALANCE DECEMBER 31, 2019	REALIZED AS REVENUE	2020 DECREASE	BALANCE DECEMBER 31, 2020
<u>2017 Grants (continued):</u>				
N.J. Department of Transportation:				
Bridge ~ 2-B-157	\$ 250,000	\$ -	\$ -	\$ 250,000
Bridge ~ 2-B-160	250,000		-	250,000
Bridge ~ 5-B-131	250,000		-	250,000
Culvert ~ 2-C-504	523,585		-	523,585
N.J. Transit Corporation:				
FTA Section 5310	184		184	
Intergovernmental Revenue				
Senior Citizens & Disabled Res. Transportation Ass.	159,816		159,816	
 Total 2017 Grants	<u>2,283,080</u>		<u>558,378</u>	<u>1,724,701</u>
<u>2018 Grants</u>				
WIOA ~ Adult	181,650		181,650	
WIOA ~ Dislocated	333,060		333,060	
WIOA ~ Other Grant	34,210		30,872	3,338
WIOA ~ Youth	152,333		152,333	
Workforce Transportation	158,917		-	158,917
U.S. Department of Health and Human Services Direct Program:				
HIV Emergency Project	64,494		-	64,494
U.S. Department of Justice:				
Pass-through State Department of Law and Public Safety				
Division of Criminal Justice:				
Midd. Victim Assist. Suppl.	7,084		-	7,084
Middlesex Cty Victim Assistance Program	13,450		-	13,450
SANE/SART	2,521		-	2,521
Juvenile Justice Commission:				
Juvenile Detention Alternative	6,952		-	6,952
State/Community Partnership Grant Program	7,694		-	7,694
Division of Highway and Traffic Safety:				
Comprehensive Traffic Safety	3,714		-	3,714
County D.W.I. Enforcement Grant	10,500		-	10,500
Division of State Police:				
Advanced HazMat Training	13,441		-	13,441
Office of Homeland Security:				
Homeland Security Grant Program FY 10 SHSP	420,905		-	420,905
Top-Off Exercise - UASI	373,000		-	373,000

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

EXHIBIT A-6  
PAGE 4 OF 10

	BALANCE DECEMBER 31, 2019	REALIZED AS REVENUE	2020 DECREASE	BALANCE DECEMBER 31, 2020
<u>2018 Grants (continued):</u>				
N.J. Department of Education: Community-Based Program - JINS	\$ 134,174	\$ -	\$ -	\$ 134,174
N.J. Department of Health:				
NJDH & S CEED Program	62,602		-	62,602
Special Child Health Case Management	175		-	175
Division of Family Services:				
Childhood Lead Poisoning Prevention	40,264		12,657	27,607
Tuberculosis Control Program	193		-	193
Division of Epidemiology:				
Comprehensive Cancer Control	17,340		-	17,340
Preparedness & Response for Bioterrorism	50,000		-	50,000
Tuberculosis Control	13,057		-	13,057
N.J. Department of Human Services:				
Division of Family Development:				
Services to the Homeless	1,103		-	1,103
Division of Senior Services:				
Area Wide Transportation Grant	143,889		-	143,889
Respite Care Services	16,278		-	16,278
N.J. Department of Military & Veterans Affairs:				
Transport Disabled Veterans	1,834		1,834	
N.J. Transit Corporation:				
Senior Citizens & Disabled Res. Transportation Ass.	9,751		-	9,751
Governor's Council on Alcoholism & Drug Abuse:				
Alliance to Prevent Alcohol & Drug Abuse	2,051		-	2,051
Intergovernmental Revenue				
FTA ~ Section 5310	80,283		80,183	100
Total 2018 Grants	<u>2,356,918</u>		<u>792,589</u>	<u>1,564,329</u>
<u>2019 Grants</u>				
WIOA ~ Adult	995,626		741,100	254,526
WIOA ~ Dislocated	1,466,941		1,226,100	240,841
WIOA ~ Other Grant	130,600		124,100	6,500
WIOA ~ Youth	1,100,206		1,066,800	33,406
Workforce New Jersey	1,643,502		1,643,502	
Workforce Transportation	52,090		52,090	

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

EXHIBIT A-6  
PAGE 5 OF 10

	BALANCE DECEMBER 31, 2019	REALIZED AS REVENUE	2020 DECREASE	BALANCE DECEMBER 31, 2020
<u>2019 Grants (continued):</u>				
U.S. Department of Health and Human Services:				
Division of Senior Services:				
Area Plan Grant for Program on Aging Title III	\$ 268,050	\$ -	\$ 28,548	\$ 239,502
MC Area Wide S.H.I.P. Grant	24,500		24,500	
U.S. Department of Health and Human Services Direct Program:				
HIV Emergency Project	1,150,763		-	1,150,763
U.S. Department of Housing and Urban Development				
HMIS Housing & Urban Development	94,681		-	94,681
Continuum of Care - Leasing	610,481		-	610,481
U.S. Department of Justice:				
Pass-through State Department of Law and Public Safety				
Division of Criminal Justice:				
Insurance Fraud Reimbursement Program	53,252		53,252	
Medication Assist. Treatment (MAT)	450,000		-	450,000
Middlesex Cty Victim Assistance Program	21,074		-	21,074
Paul Coverdell For. Science Impr.	7,176		6,013	1,163
SANE/SART	24,144		19,972	4,172
Stop Violence Against Women Act	290,000		76,032	213,968
Juvenile Justice Commission:				
Family Court Services	228,498		219,963	8,535
Juvenile Detention Alternative	118,266		73,501	44,765
State/Community Partnership Grant Program	295,504		273,496	22,008
Division of Highway and Traffic Safety:				
Comprehensive Traffic Safety	105,050		74,022	31,028
County D.W.I. Enforcement Grant	13,460		-	13,460
Division of State Police:				
Advanced HazMat Training	3,347		-	3,347
Office of Homeland Security:				
Homeland Security ~ UASI Grant	285,000		-	285,000
Homeland Security Grant Program FY 19 SHSP	416,458		-	416,458
U.S. Department of Transportation:				
2019 Annual Transportation Program (ATP)	8,515,819		300,000	8,215,819
Job Access Reverse Commute	13,715		-	13,715
Sub-Regional Transportation Planning	182,571		182,571	

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

EXHIBIT A-6  
PAGE 6 OF 10

	BALANCE DECEMBER 31, 2019	REALIZED AS REVENUE	2020 DECREASE	BALANCE DECEMBER 31, 2020
<u>2019 Grants (continued):</u>				
N.J. Department of Children and Family Services				
Division of Youth and Family Service				
Human Services Council	\$ 299	\$ -	\$ -	\$ 299
N.J. Department of Education:				
Community-Based Program - JINS	304,461		101,836	202,625
NB BOE- North Brunswick Title Funds Comp. Education	60,173		28,844	31,329
N.J. Department of Environmental Protection:				
Environmental Health Act	12,000		-	12,000
REA Fund Entitlement Act - Interest	30,865		-	30,865
Resilient NJ Program	124,107		-	124,107
N.J. Department of Health:				
NJDCA Children and Families, Rape Prevention & Education Grant (SAARC)	11,363		11,363	
NJDH & S CEED Program	572,075		370,038	202,037
Special Child Health Case Management	157,952		156,483	1,469
Division of Epidemiology:				
Comprehensive Cancer Control	108,393		95,759	12,634
Preparedness & Response for Bioterrorism	247,877		236,228	11,649
Tuberculosis Control	47,463		47,463	
Worker and Community Right-to-Know Act	13,589		13,589	
Division of Family Services:				
Childhood Lead Poisoning Prevention	604,174		604,174	
Public Health Priority Fund	233,252		-	233,252
Tuberculosis Control Program	165,722		64,101	101,621
N.J. Department of Human Services:				
Division of Family Development:				
Services to the Homeless	297,044		49,055	247,989
Division of Senior Services:				
Area Wide Transportation Grant	192,056		-	192,056
GO Program - Global Options	50,000		-	50,000
JACC Medical Waiver	63,550		-	63,550
Respite Care Services	50,722		40,451	10,271
N.J. Department of Military & Veterans Affairs:				
Transport Disabled Veterans	11,000		5,500	5,500



COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

EXHIBIT A-6  
PAGE 7 OF 10

	BALANCE DECEMBER 31, 2019	REALIZED AS REVENUE	2020 DECREASE	BALANCE DECEMBER 31, 2020
<u>2019 Grants (continued):</u>				
N.J. Department of State				
Complete County Comm. {C3}	\$ 322,740	\$ -	\$ 322,521	\$ 219
N.J. Council on the Arts:				
Folk Art Program	8,676		8,676	
Local Arts Development	19,106		19,106	
N.J. Historic Trust				
N.J. Historical Commission Service	22,323		22,323	
N.J. Department of Transportation:				
Culvert ~ 2-C-151	648,314		-	648,314
Culvert ~ 5-C-102	313,865		-	313,865
First Ave Bridge ~ 2-B-517	300,590		-	300,590
N.J. Transit Corporation:				
Senior Citizens & Disabled Res. Transportation Ass.	1,296,379		1,261,277	35,102
Governor's Council on Alcoholism & Drug Abuse:				
Alliance to Prevent Alcohol & Drug Abuse	727,045		480,641	246,404
Total 2019 Grants	25,577,949		10,124,990	15,452,959
<u>2020 Grants</u>				
WIOA ~ Adult		973,511	163,390	810,121
WIOA ~ Dislocated		1,678,418	272,524	1,405,894
WIOA ~ Other Grant		125,210	38,162	87,048
WIOA ~ Youth		1,150,232	137,329	1,012,903
Workforce New Jersey		1,894,304	259,920	1,634,384
Workforce Transportation		211,892	40,802	171,090
U.S. Department of Health and Human Services:				
Division of Senior Services:				
Area Plan Grant for Program on Aging Title III		4,208,485	3,645,900	562,585
MC Area Wide S.H.I.P. Grant		34,560	16,000	18,560
Senior Meals MC		3,380,989	3,380,989	
U.S. Department of Health and Human Services Direct Program:				
HIV Emergency Project		2,986,460	1,136,321	1,850,139
Ryan White COVID-19 Response		130,647	-	130,647

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

	BALANCE DECEMBER 31, 2019	REALIZED AS REVENUE	2020 DECREASE	BALANCE DECEMBER 31, 2020
<u>2020 Grants (continued):</u>				
U.S. Department of Housing and Urban Development				
CDBG ~ CV	\$ -	\$ 3,846,585	\$ -	\$ 3,846,585
Continuum of Care - Leasing		719,996	-	719,996
ESG ~ CV		2,289,644	-	2,289,644
HMIS Housing & Urban Development		94,681	-	94,681
HUD Continuum of Care (CoC) - Planning		90,867	-	90,867
U.S. Department of Justice:				
Pass-through State Department of Law and Public Safety				
Division of Criminal Justice:				
Adult Drug Crt & Veteran's Treatment		420,604	-	420,604
Body Armor Replacement Program {Adult Corr}		19,050	19,050	
Body Armor Replacement Program {Pro's}		6,795	6,795	
Body Armor Replacement Program {Sheriff's}		16,699	16,699	
DRE Callout		136,360	50,998	85,362
EMAA ~ EMPG Emergency Mgmt Agency Asst.		55,000	-	55,000
Hazard Mitigation Generator Project		125,000	-	125,000
Insurance Fraud Reimbursement Program		250,000	104,304	145,696
Medication Assist. Treatment (MAT)		100,000	-	100,000
Middlesex Cty Victim Assistance Program		639,743	621,015	18,728
N.J. Victim Assistance Grant		186,700	82,061	104,639
SANE/SART		86,187	85,192	995
Juvenile Justice Commission:				
Family Court Services		249,823	136,621	113,202
Juvenile Detention Alternative		120,000	13,395	106,605
State/Community Partnership Grant Program		453,049	276,652	176,397
Division of Highway and Traffic Safety:				
Comprehensive Traffic Safety		103,400	-	103,400
County D.W.I. Enforcement Grant		163,250	73,260	89,990
Division of State Police:				
Advanced HazMat Training		41,135	28,499	12,636
Office of Homeland Security:				
Homeland Security ~ UASI Grant		420,500	-	420,500
Homeland Security Grant Program FY 19 SHSP		396,623	-	396,623
Office of Civil Rights:				
CESF Program FY 2020		58,008	-	58,008

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

EXHIBIT A-6  
PAGE 9 OF 10

	BALANCE DECEMBER 31, 2019	REALIZED AS REVENUE	2020 DECREASE	BALANCE DECEMBER 31, 2020
<u>2020 Grants (continued):</u>				
U.S. Department of Transportation:				
Job Access Reverse Commute	\$ -	\$ 580,000	\$ 300,000	\$ 280,000
Sub-Regional Transportation Planning		182,571	-	182,571
U.S. Department of Treasury:				
CARES Act		143,966,957	143,966,957	
N.J. Department of Children and Family Services				
Division of Youth and Family Service				
Additions Cty Innov. Grant		264,916	-	264,916
Child Advocacy Center		100,000	100,000	
Human Services Council		317,261	317,261	
Youth Incentive Program		47,550	47,550	
N.J. Department of Education:				
Community-Based Program - JINS		450,000	57,006	392,994
Juvenile Detention Education		502,023	497,023	5,000
NB BOE- North Brunswick Title Funds Comp. Education		231,979	140,988	90,991
N.J. Department of Environmental Protection:				
Clean Communities Grant		100,572	100,572	
Environmental Health Act		314,222	-	314,222
REA Fund Entitlement Act		594,778	594,778	
REA Fund Entitlement Act - Interest		3,655	-	3,655
Resilient NJ Program			-	
N.J. Department of Health:				
NJDCA Children and Families, Rape				
Prevention & Education Grant (SAARC)		293,192	293,192	
NJDH & S CEED Program		122,306	-	122,306
Rape Prevention		45,455	45,455	
Special Child Health Case Management		52,500	-	52,500
Strengthening Local Public Health Capacity Program		95,000	82,834	12,166
Strengthening the Medical Examiner-Coroner System		60,000	-	60,000
Division of Epidemiology:				
Comprehensive Cancer Control		18,000	-	18,000
Operation Helping Hands		100,000	70,000	30,000
Overdose Date to Action , Operation Helping Hand		62,500	58,750	3,750
Preparedness & Response for Bioterrorism		648,092	-	648,092
Tuberculosis Control		189,846	157,548	32,298
Worker and Community Right-to-Know Act		18,119	18,119	
Division of Family Services:				
Public Health Priority Fund		233,252	-	233,252
Tuberculosis Control Program		54,780	-	54,780

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

	BALANCE DECEMBER 31, 2019	REALIZED AS REVENUE	2020 DECREASE	BALANCE DECEMBER 31, 2020
<u>2020 Grants (continued):</u>				
N.J. Department of Human Services:				
Division of Family Development:				
Services to the Homeless	\$ -	\$ 821,665	\$ -	\$ 821,665
Division of Senior Services:				
Area Wide Transportation Grant		319,916	51,146	268,770
GO Program - Global Options		50,000	-	50,000
JACC Medical Waiver		66,223	-	66,223
Person Attendant Demonstration		105,984	97,152	8,832
Respite Care Services		362,164	170,483	191,681
N.J. Department of Military & Veterans Affairs:				
Transport Disabled Veterans		11,000	-	11,000
N.J. Council on the Arts:				
Folk Art Program		17,353	13,015	4,338
Local Arts Development		200,465	181,359	19,106
N.J. Historic Trust				
East Jersey Cottage Restoration		1,200	1,200	
N.J. Historical Commission Service		145,532	123,702	21,830
N.J. Transit Corporation:				
Senior Citizens & Disabled Res. Transportation Ass.		1,310,410	847,094	463,316
Intergovernmental Revenue				
FTA Section 5310		100,000	-	100,000
Governor's Council on Alcoholism & Drug Abuse:				
Alliance to Prevent Alcohol & Drug Abuse		322,020	-	322,020
Total 2020 Grants	-	181,347,865	158,939,063	22,408,803
<b>TOTAL GRANTS &amp; COST ASSUMPTION BY STATE</b>	<b>\$ 31,424,677</b>	<b>\$181,347,865</b>	<b>\$170,415,221</b>	<b>\$ 42,357,321</b>
	REF.      A	A-2		A
Cash Receipts	A- 4		\$169,926,286	
Cancelled	A-16		328,737	
Transferred from Federal and State Grants - Unappropriated	A-17		160,198	
			<b>\$170,415,221</b>	

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF MATERIALS INVENTORY  
AND  
SCHEDULE OF RESERVE FOR MATERIALS INVENTORY

	<u>REF.</u>	
Balance - December 31, 2019	A	\$ 1,626,313
Materials Requisitioned 2020 Inventory Adjustment	Reserve	<u>390,598</u>
Balance - December 31, 2020	A	<u><b>\$ 2,016,911</b></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND

EXHIBIT A-8

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

	BALANCE DECEMBER 31, 2019	2020 LEVY	ADDED AND OMITTED TAX LEVIED IN 2020	COLLECTIONS	BALANCE DECEMBER 31, 2020
Carteret		\$ 9,930,330	\$ 13,776	\$ 9,944,106	
Cranbury		6,869,562	130,150	6,999,712	
Dunellen	\$ 2,058	2,332,857	3,155	2,334,915	\$ 3,155
East Brunswick	93,545	27,315,549	103,857	27,409,094	103,857
Edison		69,099,063	225,620	69,324,683	
Helmetta	306	782,601	360	782,907	360
Highland Park	41,987	5,079,710	21,790	5,143,487	
Jamesburg		1,585,577	8,308	1,593,885	
Metuchen		8,964,091	37,520	9,001,611	
Middlesex		5,559,178	4,341	5,563,519	
Milltown	631	3,477,453	1,880	3,479,964	
Monroe		34,523,292	652,435	35,175,727	
New Brunswick		12,735,364	64,509	12,799,873	
North Brunswick		17,375,693	43,009	17,375,693	43,009
Old Bridge		30,393,657	282,439	30,676,096	
Perth Amboy		12,662,817	68,272	12,731,089	
Piscataway	180,656	28,858,354	117,683	29,156,693	
Plainsboro	13,729	16,541,215	4,190	16,554,944	4,190
Sayreville	26,816	18,072,964	41,764	18,099,780	41,764
South Amboy		3,452,463	8,595	3,461,058	
South Brunswick		36,204,737	376,722	36,581,459	
South Plainfield		15,690,699	71,595	15,762,294	
South River		5,223,254	2,052	5,225,306	
Spotswood		3,082,358	8,245	3,090,603	
Woodbridge		42,683,932	105,331	42,789,263	
	<b>\$ 359,728</b>	<b>\$ 418,496,770</b>	<b>\$ 2,397,598</b>	<b>\$ 421,057,761</b>	<b>\$ 196,335</b>

REF.

A

A - 2

Reserve

A - 4

A

Added and Omitted Taxes:

Current Year	A - 2		\$ 2,201,263
Prior Year	A - 2		359,728
County Taxes	A - 2		418,496,770
			<b>\$ 421,057,761</b>

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

EXHIBIT A - 9  
PAGE 1 OF 2

	REF.	BALANCE DECEMBER 31, 2019	ACCRUED IN 2020	REALIZED	BALANCE DECEMBER 31, 2020
Miscellaneous Revenues:					
Local Revenue:					
Adult Correction Center - Inmate Processing Fee	A-2		\$ 102,751	\$ 102,751	
Adult Correction Center - SSA Inmate Finders Fee	A-2		20,000	20,000	
Adult Correction Facility Inmate Medical Co - Pay	A-2		5,139	5,139	
Archives and Records Management Service Fees	A-2	\$ 8,519	50,537	56,787	\$ 2,269
Bail Bond Forfeitures	A-2		95,491	95,491	
County Auction Revenues	A-2		326,865	326,865	
County Clerk	A-2	106,971	9,597,214	9,623,644	80,541
Custody Charges - State Inmates in County Institutions	A-2		2,197,268	2,197,268	
Discovery Fees and Reproduction Costs	A-2		9,532	9,532	
Fines	A-2		409,203	409,203	
Fire Academy Fees	A-2		291,895	291,895	
Interest on Invests. and Deposits & Reinvest. of Escrow Dep.	A-2		698,494	698,494	
MCIA Skating Rink	A-2	2,741	90,659	93,400	
Mental Health Clinics:					
Other	A-2	53,813	2,330,401	2,316,612	67,602
Microfilm and Printing Fees	A-2		18,566	18,566	
Municipal School District Share of Election Expense	A-2		122,124	122,124	
New Jersey Department of Education:					
Child Nutrition Program	A-2		111,600	111,600	
Parks Department - Fees and Permits	A-2		259,463	259,463	
Plays in the Park	A-2		11,322	11,322	
BSS RENT REVENUE	A-2		1,280,332	1,280,332	
Property Rentals	A-2		422,419	422,419	
Road Opening Fees	A-2		345,507	345,507	
Sale of Plans and Specifications	A-2		700	700	
Sheriff	A-2	12,832	8,649	-	21,481
Subdivision and Site Plan Review Fees	A-2		660,391	660,391	
Surrogate	A-2		445,838	445,838	
State Aid:					
County College Bonds (N.J.S.A. 18:64A-22.6)	A-2		1,805,628	1,805,628	
State Assumption of Costs:					
Debt Service -ER 1&2 MCC, Vo Tech and Mosquito Commiss.	A-2		223,998	223,998	
Intoxicated Driver Resource Center Fees	A-2		568,877	568,877	
Supplemental Social Security Income	A-2		1,657,026	1,657,026	

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

EXHIBIT A - 9  
PAGE 2 OF 2

	REF.	BALANCE DECEMBER 31, 2019	ACCRUED IN 2020	REALIZED	BALANCE DECEMBER 31, 2020
Miscellaneous Revenues (cont'd.):					
State Assumption of Costs (cont'd):					
Additional Revenue - County Clerk	A-2		\$ 2,190,087	\$ 2,190,087	
Additional Revenue - County Sheriff	A-2		891,095	891,095	
Additional Revenue - County Surrogate	A-2		272,851	272,851	
Additional Revenue - Div. of Development Disability	A-2	\$ 10,612	46,134	45,150	\$ 11,596
Other Special Items:					
2008 MCIA Lease/Purchase	A-2		141,406	141,406	
Additional Revenue - GOMHC "Magic Fork"	A-2		10,477	10,477	
Autopsy Report	A-2		1,082	1,082	
Capital Surplus	A-2		827,001	827,001	
Central Inventory Control	A-2		966,762	966,762	
Child Support Enforcement Program IV-D - Federal Aid:					
Courts and County Clerk	A-2		888,775	888,775	
Sheriff	A-2		186,882	186,882	
Civic Square II Lease/Purchase-New Brunswick Share	A-2		1,286,818	1,286,818	
Fire Marshall - Fire Prevention	A-2		410,829	410,829	
Fringe Benefits & Indirect Costs-State and Federal Grants	A-2		2,315,676	2,315,676	
Golf Course Operations	A-2		4,600,000	4,600,000	
Health Aid - Municipalities	A-2		2,593,089	2,593,089	
Heldrich Debt Service Reimbursement	A-2		180,894	180,894	
MCIA Reimbursement - IT Services	A-2		64,500	64,500	
MCUA Franchise Fee	A-2		3,675,000	3,675,000	
MVF Trust Fund Cross Charges	A-2		5,233,693	5,233,693	
Medicare - Part D	A-2		592,086	592,086	
Mercer County Medical Examiner ~ Shared Services	A-2		1,628,500	1,628,500	
Mercer County - Youth Services	A-2	131,613	1,520,781	1,570,394	82,000
Monmouth County Medical Examiner ~ Shared Services	A-2		1,400,000	1,400,000	
Monmouth County Youth Detention	A-2		1,650,000	1,650,000	
Office on Aging - State of NJ Grant	A-2		20,000	20,000	
Open Space Trust Cross Charges	A-2		500,000	500,000	
Open Space Trust Fund	A-2		8,750,331	8,750,331	
Premium on Sale of Bonds and BAN	A-2		1,602,649	1,602,649	
RCC & MCIA Share of 2006 MCIA Lease/Purchase	A-2		220,048	220,048	
Somerset Cty Share of Operations - Juvenile Detention Center	A-2		328,500	328,500	
State of N.J. Poll Workers Reimbursement	A-2		281,976	281,976	
<b>Total Miscellaneous Revenues</b>		<b>\$ 327,101</b>	<b>\$ 69,445,811</b>	<b>\$ 69,507,423</b>	<b>\$ 265,489</b>
	<u>REF.</u>	A	Reserve	A-4	A



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

<u>GENERAL GOVERNMENT</u>	<u>BALANCE DECEMBER 31, 2019</u>	<u>RESERVE FOR ENCUMB. DEC. 31, 2019</u>	<u>2019 BUDGET AFTER MODIFICATION</u>	<u>EXPENDED</u>	<u>BALANCE LAPSED</u>
<u>Administrative and Executive:</u>					
<u>Board of Chosen Freeholders:</u>					
Other Expenses	\$ 928	\$ 197	\$ 199	\$ 199	\$ -
<u>County Administrator:</u>					
Salaries and Wages	1		1	1	
Other Expenses	805		1	1	
<u>Office of the Communication:</u>					
Salaries and Wages	2		2	2	
Other Expenses	4,848	12,329	5,340	3,491	1,849
Advertising	41		1	1	
<u>Information Technology:</u>					
Other Expenses	61,389	823,806	818,414	816,143	2,271
<u>Department of Real Estate:</u>					
Salaries and Wages	18		-	-	
Other Expenses	30,206	75,173	51,010	51,010	
<u>Department of Finance:</u>					
Salaries and Wages	9		9	9	
Other Expenses			54	54	
<u>County Treasurer's Office:</u>					
Salaries and Wages	15		-	-	
<u>County Comptroller's Office:</u>					
Salaries and Wages	9		9	9	
Other Expenses	263	1,298	1,561	1,561	
<u>Legal Department:</u>					
<u>County Counsel:</u>					
Salaries and Wages	9		9	9	
Other Expenses	504	5,240	59,333	59,333	
<u>County Adjuster's Office:</u>					
Salaries and Wages	112		-	-	
Other Expenses	2,177	3,495	3,576	3,576	
<u>Clerk of the Board:</u>					
Salaries and Wages	2		2	2	
Other Expenses	852	165	166	166	
<u>Office of Marketing:</u>					
Salaries and Wages	9		9	9	
Other Expenses	184	281,439	190,623	190,487	136
<u>Personnel Department:</u>					
Salaries and Wages	32		-	-	
Other Expenses	207	6,048	7,967	7,967	
<u>Professional Development:</u>					
Salaries and Wages	3		3	3	
Other Expenses	966		1	1	

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

EXHIBIT A-10  
PAGE 2 OF 6

	BALANCE DECEMBER 31, 2019	RESERVE FOR ENCUMB. DEC. 31, 2019	2019 BUDGET AFTER MODIFICATION	EXPENDED	BALANCE LAPSED
<u>GENERAL GOVERNMENT (continued):</u>					
Public & Government Affairs:					
Salaries and Wages	\$ 123	\$ -	\$ -	\$ -	\$ -
Other Expenses	9,825	1,454	1,455	992	463
County Clerk:					
Salaries and Wages	286		-	-	
Other Expenses	2,646	8,041	8,092	7,936	156
Prosecutor's Office:					
Salaries and Wages	1,321		4,264	4,264	
Other Expenses	42,494	122,033	123,832	109,555	14,277
Purchasing Department:					
Salaries and Wages	48		-	-	
Other Expenses	263	2,170	1,521	1,466	55
Public Property:					
Salaries and Wages	477		-	-	
Other Expenses	22,560	113,887	102,066	101,858	208
Central Vehicle Maintenance:					
Salaries and Wages	5,762		-	-	
Other Expenses	460	33,430	56,349	56,303	46
Office of Economic Development:					
Other Expenses	21,927	310,411	382,917	382,917	
Central Mail, Microfilm and Reproduction:					
Salaries and Wages	14		-	-	
Other Expenses	20,614	28,446	28,448	5,721	22,727
Div of Archives & Record Mgt:					
Salaries and Wages	3		3	3	
Other Expenses	1,844	4,096	4,097	4,097	
Insurance:					
Group Insurance Plan for Employees	6,035,258		6,016,258	6,015,400	858
Worker's Compensation			153,177	153,177	
Surety Bond Premiums	8,325	7,675	7,676	7,676	
Other Insurance Premiums			2,466,148	2,466,148	
Temporary Disability Insurance	3,995		1	1	
<u>TOTAL GENERAL GOVERNMENT</u>	<u>6,281,836</u>	<u>1,840,833</u>	<u>10,494,594</u>	<u>10,451,548</u>	<u>43,046</u>
<u>UTILITIES &amp; BULK PURCHASES</u>					
Utilities	243,270	198,571	257,389	257,074	315
Central Inventory Control			-	-	-
<u>TOTAL UTILITIES &amp; BULK PURCHASES</u>	<u>243,270</u>	<u>198,571</u>	<u>257,389</u>	<u>257,074</u>	<u>315</u>

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

	BALANCE DECEMBER 31, 2019	RESERVE FOR ENCUMB. DEC. 31, 2019	2019 BUDGET AFTER MODIFICATION	EXPENDED	BALANCE LAPSED
<u>JUDICIARY</u>					
County Surrogate:					
Salaries and Wages	\$ 46	\$ -	\$ -	\$ -	\$ -
Other Expenses	405	804	779	779	
Psychiatric and Legal Counsel Fees for Involuntary:					
Civil Commitments (Admin. Office of the Court Rule 4:74-7):			-	-	
Other Expenses	20,197	9,025	26,701	26,701	
<u>TOTAL JUDICIARY</u>	<u>20,648</u>	<u>9,829</u>	<u>27,480</u>	<u>27,480</u>	<u>-</u>
<u>REGULATION</u>					
Board of Elections:					
Salaries and Wages	65		-	-	
Other Expenses	811	78,146	129,001	77,000	52,001
Board of Taxation:					
Other Expenses	1,377	474	475	475	
Elections (County Clerk):					
Salaries and Wages	75		-	-	
Other Expenses	1,301	15,663	16,101	16,101	
Construction Board of Appeals:					
Other Expenses	327		-	-	
County Medical Examiner:					
Salaries and Wages	107		-	-	
Other Expenses	28,634	211,187	100,805	99,909	896
County Planning Board (R.S. 40:27-3):					
Salaries and Wages	16		-	-	
Other Expenses	7,019	150	151	-	151
Office of Emergency Management:					
Salaries and Wages	13		-	-	
Other Expenses	3,319	17,897	17,898	17,898	
Sheriff's Office:					
Salaries and Wages	1,224		-	-	
Other Expenses	40,588	127,693	113,932	54,777	59,155
Weights and Measures Department:					
Salaries and Wages	704		-	-	
Other Expenses	946		1	1	
<u>TOTAL REGULATION</u>	<u>86,526</u>	<u>451,210</u>	<u>378,364</u>	<u>266,161</u>	<u>112,203</u>

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

	BALANCE DECEMBER 31, 2019	RESERVE FOR ENCUMB. DEC. 31, 2019	2019 BUDGET AFTER MODIFICATION	EXPENDED	BALANCE LAPSED
<u>ROADS AND BRIDGES</u>					
Engineering Department:					
Salaries and Wages	\$ 333	\$ -	\$ -	\$ -	\$ -
Other Expenses	37,837		1	1	
Highways and Bridges:					
Salaries and Wages	7,685		-	-	
Other Expenses	171,624	180,685	233	-	233
<u>TOTAL ROADS AND BRIDGES</u>	<u>217,479</u>	<u>180,685</u>	<u>234</u>	<u>1</u>	<u>233</u>
<u>CORRECTIONAL AND PENAL</u>					
Adult Correction and Facility:					
Salaries and Wages	6,454		-	-	-
Other Expenses	401,902	640,042	133,867	101,189	32,678
Juvenile Detention Center:					
Salaries and Wages	3,342		-	-	
Other Expenses	31,162	93,800	101,471	101,072	399
Office of Consumer Affairs:					
Salaries and Wages	144		-	-	
Other Expenses	167	93	94	94	
<u>TOTAL CORRECTIONAL AND PENAL</u>	<u>443,171</u>	<u>733,935</u>	<u>235,432</u>	<u>202,355</u>	<u>33,077</u>
<u>HEALTH AND WELFARE</u>					
Alcohol Services	1		4,341	2,540	1,801
Dept. of Community Services:					
Salaries and Wages	31		-	-	
Other Expenses	10,083		1	1	
Department of Human Services:					
Salaries and Wages	29		-	-	
Other Expenses	6,809	32,861	115,529	115,529	
Dept. of Public Safety & Health:					
Salaries and Wages	16		16	16	
Other Expenses	4,440		1	1	
Environmental Health:					
Salaries and Wages	426		-	-	
Other Expenses	10,656	380	91	91	
Environmental Health Act (CH. 443, P.L. 1977):					
Salaries and Wages	351		-	-	
Other Expenses	1,750		1,750	1,750	
Haz Mat Division:					
Salaries and Wages	4		4	4	
Other Expenses	7,445	11,280	11,820	11,820	
Public Health Service - Interlocal Agreement:					
Salaries and Wages	4,034		-	-	
Other Expenses	10,546	23,647	30,675	24,653	6,022
Raritan Bay Mental Health Clinic (N.J.S.A. 40:5-2.9):					
Salaries and Wages	46		-	-	
Other Expenses	4,060	88,299	27,376	27,117	259

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

	BALANCE DECEMBER 31, 2019	RESERVE FOR ENCUMB. DEC. 31, 2019	2019 BUDGET AFTER MODIFICATION	EXPENDED	BALANCE LAPSED
<u>HEALTH AND WELFARE (continued)</u>					
Raritan Bay Mental Health Center-Partial Care Program:					
Other Expenses	\$ 10,015	\$ 61,578	\$ 68,905	\$ 68,075	\$ 830
Specially Challenged Children					
Salaries and Wages	2		2	2	
Mental Health Administrator:					
Other Expenses		98,196	82,010	82,010	
Social Hygiene Clinic:					
Other Expenses	407		1	1	
War Veterans Burial and Grave Decorations:					
Salaries and Wages	380		-	-	
Other Expenses	6,275		1	1	
MC Mid School After School		23,120	23,120	23,120	
Home Care for the Elderly (N.J.S.A. 30:4D-3)					
Salaries and Wages	34		1,384	1,384	
Other Expenses	33,760	499,506	105,489	105,489	
Bus Service - Board of Social Services Clients					
Salaries and Wages	34		1	1	
Aid to Various Agencies	256				
	<u>111,890</u>	<u>1,084,247</u>	<u>717,898</u>	<u>708,986</u>	<u>8,912</u>
<u>TOTAL HEALTH AND WELFARE</u>					
<u>EDUCATIONAL</u>					
Office of County Superintendent of Schools:					
Salaries and Wages	2,719		314	314	
Other Expenses		240	241	-	241
County Extension Services - Farm and Home Demonstrations:					
Salaries and Wages	336		-	-	
Other Expenses	5,627	5,905	1,906	1,844	62
Division of Historic Sites & Services:					
Salaries and Wages	92		-	-	
Other Expenses	730	34,474	32,856	31,683	1,173
Middlesex County College	2		2	2	
Reimbursement for Residents Attending Out-Of-County, Two-Year Colleges (N.J.S.A. 18A:64A-23)	312		7,301	7,301	
Middlesex County Heritage Commission (N.J.S.A. 40:33A-6):					
Salaries and Wages	13		-	-	
Other Expenses	1,498	30,888	30,588	28,637	1,951
Fire Inspection Bureau:					
Salaries and Wages	12		14,844	14,844	
Other Expenses	1,000		-	-	
Fire Training Academy:					
Salaries and Wages	22		-	-	
Other Expenses	13,837	66,669	63,509	63,509	
	<u>26,200</u>	<u>138,176</u>	<u>151,561</u>	<u>148,134</u>	<u>3,427</u>
<u>TOTAL EDUCATIONAL</u>					

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

	BALANCE DECEMBER 31, 2019	RESERVE FOR ENCUMB. DEC. 31, 2019	2019 BUDGET AFTER MODIFICATION	EXPENDED	BALANCE LAPSED
<u>RECREATIONAL</u>					
Infrastructure Management:					
Salaries and Wages	\$ 23	\$ -	\$ -	\$ -	\$ -
Other Expenses	3,979	4,839	2,985	2,785	200
County Parks Department:					
Other Expenses	73,895	191,138	173,620	169,543	4,077
<b>TOTAL RECREATIONAL</b>	<b>77,897</b>	<b>195,977</b>	<b>176,605</b>	<b>172,328</b>	<b>4,277</b>
<u>UNCLASSIFIED</u>					
Solid Waste Management:					
Other Expenses	1,285		1	1	
Garbage and Trash Removal (Contractual)	130	8,711	8,712	8,712	
Employee Child Care	244		1	1	
Intoxicated Driver Resource Center Fees	48,896	15,660	29,290	29,090	200
Dept. of Transportation:					
Salaries and Wages	28		-	-	
Other Expenses	8,000		1	1	
Capital Improvement Fund	363	2,964,931	2,965,294	2,964,931	363
<b>TOTAL UNCLASSIFIED</b>	<b>58,946</b>	<b>2,989,302</b>	<b>3,003,299</b>	<b>3,002,736</b>	<b>563</b>
Total Operations	7,567,862	7,822,767	15,442,857	15,236,804	206,053
Contingent	235,026	50,000	285,026	215,845	69,181
Total Operations Including Contingent	<b>7,802,888</b>	<b>7,872,767</b>	<b>15,727,883</b>	<b>15,452,649</b>	<b>275,234</b>
<u>Deferred Charges and Statutory Expenditures - County:</u>					
Statutory Expenditures:					
Contributions To:					
Defined Contribution Retirement Plan	4,968	-	1	1	
Social Security System (O.A.S.I.)	47,262	-	1	1	
Total Deferred Charges and Statutory Expenditures	<b>52,230</b>	<b>-</b>	<b>2</b>	<b>2</b>	<b>-</b>
<b>TOTAL GENERAL APPROPRIATIONS</b>	<b>\$ 7,855,118</b>	<b>\$ 7,872,767</b>	<b>\$ 15,727,885</b>	<b>\$ 15,452,651</b>	<b>\$ 275,234</b>
REF.	A	A - 11			A-1
Disbursed	A-4			\$ 14,595,068	
Transferred to Accounts Payable	A-12			857,583	
				<b>\$ 15,452,651</b>	

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF RESERVE FOR ENCUMBRANCES

	<u>REF.</u>		
Balance - December 31, 2019	A		\$ 12,259,203
Increased by:			
2020 Budget Appropriations	A-3	\$ 8,471,837	
Local Grants - Appropriations	A-14	313,150	
Federal and State Grants - Approp.	A-16	<u>5,722,705</u>	
			<u>14,507,692</u>
			26,766,895
Decreased by:			
2019 Appropriation Reserves	A-10	7,872,767	
Local Grants Appropriated	A-14	163,758	
Federal and State Grants - Approp.	A-16	<u>4,222,677</u>	
			<u>12,259,202</u>
Balance - December 31, 2020	A		<b><u><u>\$ 14,507,693</u></u></b>

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF ACCOUNTS PAYABLE

	<u>REF.</u>		
Balance - December 31, 2019	A		\$ 188,973
Increased by:			
2019 Appropriation Reserves	A-10		<u>857,583</u>
			1,046,556
Decreased by:			
Cash Disbursements	A-4	\$ 39,899	
Cancelled to Operations	A-1	<u>234,270</u>	
			<u>274,169</u>
Balance - December 31, 2020	A		<b><u><u>\$ 772,387</u></u></b>

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND

EXHIBIT A-13

SCHEDULE OF PAYROLL DEDUCTIONS PAYABLE

<u>CATEGORY</u>	BALANCE DECEMBER 31, 2019	DEDUCTIONS/ RECEIPTS	DECREASE/ DISBURSEMENTS	BALANCE DECEMBER 31, 2020
AFSCME Local #3440	\$ 27,665	\$ 326,446	\$ 353,679	\$ 432
AFSCME Local #3841	2,652	23,586	23,468	2,770
Central NJ Musicians Local #204-373 A.F.M.	466	574	574	466
Copeland Annuity	670	83,564	83,618	616
Credit Union	-	2,085,728	2,085,728	-
CSA Council #7 Union Dues	2,017	22,924	24,800	141
CWA Local #1082 - Juvenile	885	5,292	5,733	444
Deferred Compensation Plan	823	2,802,963	2,790,486	13,300
Deferred Compensation Plan Valic	-	520,246	520,246	-
Deferred Compensation Roth IRA Plan	2,036	45,682	47,248	470
Defined Contribution Retirement Prog	2,319	71,796	71,796	2,319
Delta Dental of NJ	236,347	156,538	-	392,885
Dental Service Org., Inc	107,409	13,790	-	121,199
Federal Income Tax Withholding	401	14,596,666	14,596,509	558
Fire Fighters Local #3451	526	3,950	4,368	108
Garnishee	-	564,325	564,325	-
Health Inspector Association Dues	1,628	19,148	20,718	58
IAFF Local #3527	1,965	18,240	20,140	65
Life Insurance - AFLAC	22,194	545,654	567,472	376
Life Insurance - AIG Life Insurance	507	-	-	507
Life Insurance - Boston Life	2,964	34,586	37,550	-
Life Insurance - New York Life	1,442	31,481	32,894	29
Long Term Disability - New York Life Insurance	1,395	8,392	8,820	967
MC Superior Officer FF	126	2,490	2,610	6
MCC Bd of Elections Local #2226	881	10,806	11,687	-
Medicare Withholding	56	2,004,234	2,004,197	93
Middlesex County Asst. Prosec. Assoc.	8,645	10,520	19,165	-
Middlesex County Professional Planners	110	1,650	1,760	-
NJ PBA Local #165	9,060	98,730	106,400	1,390
NJ State Income Tax	136	5,089,981	5,089,876	241
PAC-DED	1,233	1,028	1,117	1,144
PBA #152 Union Dues	14,164	182,084	195,773	475
PBA #214	2,420	90,730	93,150	-
PERS	993,537	8,131,034	8,123,826	1,000,745
Planning Board AMCPBSE	60	840	900	-
Police & Firemen's Pension	116,476	5,067,609	5,055,860	128,225
Police & Firemen's Pension - Dept 130	174,934	1,476,679	1,482,495	169,118
Raritan Bay Mental Health	1,709	18,960	20,480	189
Sheriff's Officer's Association	840	11,040	11,880	-
Social Security Withholding	240	8,283,820	8,283,661	399
State Disability Insurance	-	361,637	361,628	9
State Family Leave Insurance	-	222,554	222,548	6
State Unemployment Insurance - County	-	278,434	278,360	74
United Paperworkers Local #1426	497	6,105	6,600	2
Workers' Compensation	7,257	280,736	270,121	17,872
	<b>\$ 1,748,692</b>	<b>\$ 53,613,272</b>	<b>\$ 53,504,266</b>	<b>\$ 1,857,698</b>

REF.

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A-4

A-4

A



COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF RESERVE FOR LOCAL GRANTS - APPROPRIATED

EXHIBIT A - 14  
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	BALANCE DECEMBER 31, 2019	RESERVE FOR ENCUMB. DEC. 31, 2019	TRANSFERRED FROM 2020 BUDGET	RESERVE FOR ENCUMB. DEC. 31, 2020	EXPENDED	BALANCE DECEMBER 31 2020
<u>2009 Grants</u>						
Environmental Supplemental Fund	\$ 9,953	\$ -	\$ -	\$ -	\$ -	\$ 9,953
Medicare Reimbursement Flu Vaccine	281	-	-	-	-	281
<u>Total 2009 Grants</u>	<u>10,234</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,234</u>
<u>2013 Grants</u>						
Middlesex County Utility Authority Contract	1,325	-	-	-	-	1,325
Solid Waste Management Svcs	4,006	4,624	-	-	8,630	-
<u>Total 2013 Grants</u>	<u>5,331</u>	<u>4,624</u>	<u>-</u>	<u>-</u>	<u>8,630</u>	<u>1,325</u>
<u>2014 Grants</u>						
Solid Waste Management Svcs	37,455	7,164	-	2,400	36,405	5,814
<u>Total 2014 Grants</u>	<u>37,455</u>	<u>7,164</u>	<u>-</u>	<u>2,400</u>	<u>36,405</u>	<u>5,814</u>
<u>2015 Grants</u>						
No. Bruns. Upgrades to Cozzens Lane & Hartland Commons	14,250	-	-	-	-	14,250
Solid Waste Management Svcs	148,170	-	-	8,989	12,652	126,529
<u>Total 2015 Grants</u>	<u>162,420</u>	<u>-</u>	<u>-</u>	<u>8,989</u>	<u>12,652</u>	<u>140,779</u>
<u>2016 Grants</u>						
Care Transitions	6,354	-	-	-	-	6,354
Empowerment Donations	1,540	-	-	-	-	1,540
Interlocal Service Trans. Woodbridge	-	-	-	-	(1)	1
Medical Reserve Corp.	280	-	-	-	-	280
Middlesex County Utility Authority Contract	11,844	255	-	5,471	(5,610)	12,238
Solid Waste Management Svcs	137,408	-	-	-	-	137,408
<u>Total 2016 Grants</u>	<u>157,426</u>	<u>255</u>	<u>-</u>	<u>5,471</u>	<u>(5,611)</u>	<u>157,821</u>
<u>2017 Grants</u>						
Fare & Donation Revenue Transportation Program	522	150	-	130	493	49
Interlocal Service Trans. Sayreville	3,223	-	-	-	-	3,223
Interlocal Service Trans. Woodbridge	9,210	-	-	-	-	9,210
Medicare Reimbursement Flu Vaccine	1	-	-	-	-	1
Middlesex County Utility Authority Contract	25,993	441	-	50	2,822	23,562
Multi Assist Cost Share Program	7,690	5,558	-	2,515	6,711	4,022
Solid Waste Management Svcs	263,697	-	-	-	(1)	263,698
<u>Total 2017 Grants</u>	<u>310,336</u>	<u>6,149</u>	<u>-</u>	<u>2,695</u>	<u>10,025</u>	<u>303,765</u>

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF RESERVE FOR LOCAL GRANTS - APPROPRIATED

EXHIBIT A - 14  
PAGE 2 OF 2

	BALANCE DECEMBER 31, 2019	RESERVE FOR ENCUMB. DEC. 31, 2019	TRANSFERRED FROM 2020 BUDGET	RESERVE FOR ENCUMB. DEC. 31, 2020	EXPENDED	BALANCE DECEMBER 31 2020
<u>2018 Grants</u>						
Empowerment Donations	\$ 3,525	\$ 355	\$ -	\$ -	\$ 355	\$ 3,525
Fare & Donation Revenue Transportation Program	28,815	672			29,481	6
Interlocal Service Trans. Sayreville	1				-	1
Middlesex County Area Plan Client Contribution	25,000				-	25,000
Middlesex County Utility Authority Contract	40,522				9,305	31,217
Multi Assist Cost Share Program	13,364				-	13,364
Respite Cost Share Program	3,965				3,965	-
Sheriff ~ D.A.R.E. Program Grant	375				-	375
Solid Waste Management Svcs	151,650	12,274			(1)	163,925
SSP Internship Program	1				1	-
<u>Total 2018 Grants</u>	<u>267,218</u>	<u>13,301</u>	<u>-</u>	<u>-</u>	<u>43,106</u>	<u>237,413</u>
<u>2019 Grants</u>						
Fare & Donation Revenue Transportation Program	35,101	2,301		115	34,108	3,179
Folk Art Program - Education	4,550				4,400	150
Folk Art Program - Homebound	5,180	300		3,700	1,780	-
Interlocal Service Trans. Sayreville	5,446				(1,044)	6,490
Middlesex County Area Plan Client Contribution	20,998				-	20,998
Middlesex County Utility Authority Contract	545,242				520,304	24,938
Multi Assist Cost Share Program	8,427	1,349		1,349	3,627	4,800
Respite Cost Share Program	17,000				6,035	10,965
Sheriff ~ D.A.R.E. Program Grant	2,360	4,000			4,000	2,360
Solid Waste Management Svcs	141,985	124,315		19,241	92,097	154,962
SSP Internship Program	15,000				14,700	300
<u>Total 2019 Grants</u>	<u>801,289</u>	<u>132,265</u>	<u>-</u>	<u>24,405</u>	<u>680,007</u>	<u>229,142</u>
<u>2020 Grants</u>						
CTCL Safe Voting Plan			959,860		959,860	
Fare & Donation Revenue Transportation Program			205,000	9,282	139,593	56,125
Folk Art Program - Education			4,230		-	4,230
Folk Art Program - Homebound			7,340		-	7,340
Interlocal Service Trans. Sayreville			246,303		230,133	16,170
Middlesex County Area Plan Client Contribution			128,000	120,000	-	8,000
Multi Assist Cost Share Program			20,000		10,025	9,975
NACCHO MRC Unit Sponser Fee			7,500		-	7,500
NJACCHIO LHD COVID 20			230,571		230,571	
Respite Cost Share Program			15,000		-	15,000
Solid Waste Management Svcs			369,350	139,908	14,722	214,720
SSP Internship Program			15,000		5,880	9,120
<u>Total 2020 Grants</u>	<u>-</u>	<u>-</u>	<u>2,208,154</u>	<u>269,190</u>	<u>1,590,784</u>	<u>348,180</u>
<b>TOTAL LOCAL GRANTS</b>	<b>\$ 1,751,709</b>	<b>\$ 163,758</b>	<b>\$ 2,208,154</b>	<b>\$ 313,150</b>	<b>\$ 2,375,998</b>	<b>\$ 1,434,473</b>
REF.	A	A-11	A-3	A-11	A-4	A

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF NON-GRANTS UNAPPROPRIATED RESERVES

	<u>REF.</u>	
Balance - December 31, 2019	A	\$ 401,544
Increased by:		
Interest on WIA Accounts	A-4	<u>717</u>
Total Available		402,261
Decreased by:		
2020 Budgeted Revenue Realized	A-2	<u>396,773</u>
Balance - December 31, 2020	A	<u><b>\$ 5,488</b></u>
 <u>Analysis of Balance - December 31, 2020</u>		
Interest on WIA Accounts		<u>\$ 5,488</u>
		<u><b>\$ 5,488</b></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS - APPROPRIATED

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	<u>BALANCE DECEMBER 31, 2019</u>	<u>RESERVE FOR ENCUMBRANCES DEC. 31, 2019</u>	<u>TRANSFERRED FROM 2020 BUDGET</u>	<u>RESERVE FOR ENCUMBRANCES DEC. 31, 2020</u>	<u>EXPENDED</u>	<u>BALANCE DECEMBER 31, 2020</u>
<u>2010 Grants:</u>						
N.J. Department of Education: ARRA Title 1 Education	\$ 23,276	\$ -	\$ -	\$ -	\$ -	\$ 23,276
N.J. Department of Transportation: Capital Transportation Project	828					828
Total 2010 Grants	<u>24,104</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,104</u>
<u>2012 Grants:</u>						
N.J. Department of Education: Juv. Justice Detention Education	1,972					1,972
N.J. Department of Health: Division of Family Services: NJDH&S CEED Program	52					52
Tuberculosis Control Program	<u>325</u>					<u>325</u>
Total 2012 Grants	<u>2,349</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,349</u>
<u>2013 Grants:</u>						
N.J. Department of Education: North Brunswick Title I Compensatory Education						
Juv. Justice Detention Education	1,440			-		1,440
N.J. Department of Health: Division of Family Services: Tuberculosis Control Program	5				5	-
Middlesex County Medical Reserve Corp.	689				689	-
N.J. Department of Human Services: Division of Youth and Family Services Human Services Council	1				1	-
N.J. Department of State: N.J. Council on the Arts: Local Arts Development	<u>315</u>				<u>315</u>	<u>-</u>
Total 2013 Grants	<u>2,450</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,010</u>	<u>1,440</u>

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	<u>BALANCE DECEMBER 31, 2019</u>	<u>RESERVE FOR ENCUMBRANCES DEC. 31, 2019</u>	<u>TRANSFERRED FROM 2020 BUDGET</u>	<u>RESERVE FOR ENCUMBRANCES DEC. 31, 2020</u>	<u>EXPENDED</u>	<u>BALANCE DECEMBER 31, 2020</u>
<u>2014 Grants:</u>						
U.S. Department of Justice:						
Pass-through State Department of Law and Public Safety						
Division of Criminal Justice:						
Stop Violence (VAWA)	\$ 58,335	\$ 11,824	\$ -	\$ 11,505	\$ 11,793	\$ 46,861
Office of Homeland Security and Preparedness:						
Homeland Security Grant Program - SHSP	16				16	-
Division of Disability Services						
Personal Attendant Demonstration Project	22				22	-
ADRA -FFP Program	11,469				11,469	-
N.J. Department of Education:						
Juvenile Justice Commission						
Juv. Justice Detention Education	5,833					5,833
N.J. Department of Law and Public Safety:						
Division of Criminal Justice						
Body Armor Replacement Program - Sheriff	326					326
N.J. Dept. of Community Affairs:						
Division on Community Resources:						
Recreation - Individuals with Disabilities	100				100	-
N.J. Department of Education:						
North Brunswick Title I Compensatory Education		4,413			4,413	
Total 2014 Grants	<u>76,101</u>	<u>16,237</u>	<u>-</u>	<u>11,505</u>	<u>27,813</u>	<u>53,020</u>
<u>2015 Grants:</u>						
U.S. Department of Labor:						
Division of Employment Services						
Workforce Development - WIA	114				114	-
U.S. Department of Justice:						
Division of Criminal Justice:						
Edward Byrne Memorial Justice - Multi-Juris Task Force	540				540	-
Office of Homeland Security and Preparedness:						
Homeland Security Grant Program - SHSP	338					338
Homeland Security - UASI Grant	4,030					4,030
MCC Shelter Project - Generator	23,237					23,237

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<u>2015 Grants (continued):</u>						
U.S. Department of Health and Human Services:						
Division of Disability Services						
JACC Program	\$ 871	\$ -	\$ -	\$ -	\$ 871	\$ -
ADRA -FFP Program	20,000				20,000	-
Division of Epidemiology Comm:						
PH-Preparation & Response - Bioterror	136				136	-
Tuberculosis Program	78				78	-
Comprehensive Cancer Control	4,778				4,778	-
N.J. Department of Health:						
Division of Family Services:						
Public Health Priority Funding	7,002			1,583	5,294	125
NJDH&S CEED Program	4,556	103		103	4,556	-
Middlesex County Medical Reserve Corp.	2,219					2,219
N.J. Department of Law and Public Safety:						
Division of Criminal Justice						
Body Armor Replacement Program - Prosecutors	1	87		87	1	-
N.J. Department of State:						
N.J. Council on the Arts:						
Local Arts Development	12				12	-
Folk Arts Program	2				2	-
N.J. Historic Trust:						
NJ Historical Commission	3				3	-
Interdepartmental Grant	5,329				5,329	-
Total 2015 Grants	<u>73,246</u>	<u>190</u>	<u>-</u>	<u>1,773</u>	<u>41,714</u>	<u>29,949</u>
<u>2016 Grants:</u>						
U.S. Department of Labor:						
Division of Employment Services						
Workforce Development - WIA	38,879					38,879
U.S. Department of Health and Human Services:						
Division of Senior Services:						
Senior Meals of Middlesex County	1,927	8,999		256	10,670	-
Area Plan Grant for Program on Aging - Title III	41,848	69,875		63,325	45,673	2,725
U.S. Department of Health and Human Services Direct Program:						
HIV Emergency Project		34,244			34,244	-

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<u>2016 Grants (continued):</u>						
U.S. Department of Justice:						
Division of Criminal Justice:						
Stop Violence Against Women Act	\$ 353	\$ -	\$ -	\$ -	\$ 353	\$ -
Body Armor Replacement Program - Prosecutors	1,120			1,120		-
Division of Highway and Traffic Safety:						
Comprehensive Traffic Safety Program	87				87	-
Office of Homeland Security and Preparedness:						
Homeland Security Grant Program - SHSP	73,996					73,996
Homeland Security - UASI Grant	-	6,817		6,817		-
N.J. Department of Children and Families:						
NJDCA - Rape Prev. Edu. & Crisis Intervention Center	659				659	-
N.J. Department of Health:						
Division of Disability Services						
Caregivers Assistance Program	88,953				67,401	21,552
JACC Program	1,800				1,800	-
Division of Epidemiology Comm:						
PH-Preparation & Response - Bioterror	724	10,098		22	10,275	525
Worker and Community Right to Know Act	62				62	-
Comprehensive Cancer Control	200				200	-
Division of Family Services:						
Public Health Priority Fund	12,117			1,931	3,192	6,994
Breast & Cervical Cancer Education & Early Detection	1,416				1,416	-
Special Child Health Services - Early Intervention	23				23	-
Tuberculosis Control Program	22,952				22,952	-
Total 2016 Grants	<u>287,116</u>	<u>130,033</u>	<u>-</u>	<u>73,471</u>	<u>199,007</u>	<u>144,671</u>
<u>2017 Grants:</u>						
U.S. Department of Labor:						
Division of Employment Services						
Workforce Development - WIA	228,845				1,351	227,494
U.S. Department of Health and Human Services:						
Division of Senior Services:						
Senior Meals of Middlesex County	44,550				20,920	23,630
Area Plan Grant for Program on Aging - Title III	29,189	75,000		14,465	89,724	-

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<u>2017 Grants (continued):</u>						
U.S. Department of Health and Human Services						
Direct Program:						
HIV Emergency Project	\$ -	\$ 222,182	\$ -	\$ 49,736	\$ 172,446	\$ -
U.S. Department of Housing and Urban Development:						
HUD Continuum of Care (CoC)	58,331				58,331	-
Rapid Re-Housing Program	45,940				45,940	-
U.S. Department of Justice:						
Division of Criminal Justice:						
SANE/SART Victims of Crime Program	237					237
Insurance Fraud Reimbursement Program	37,455				37,455	-
National children's Alliance	75				75	-
Body Armor Replacement Program - Prosecutors	18,434			18,256	178	-
Juvenile Justice Commission						
Community Partnership Grant Program	27,817					27,817
Division of State Police:						
Advance HazMat Emergency Response	11,532				11,532	-
Office of Homeland Security and Preparedness:						
Homeland Security Grant Program - SHSP	66,151	6,167		948	24,290	47,080
Homeland Security - UASI Grant	55,993	64,215		39,274	64,732	16,202
North Jersey Planning Authority:						
Water Quality Management-604B	3,354					3,354
N.J. Department of Environmental Protection:						
Solid Waste Administration						
Environmental Health Act - CEHA	8,063	344		2,531	1,004	4,872
N.J. Department of Children and Families:						
Child Advocacy Center	-	975			975	-
NJDCA - Rape Prev. Edu. & Crisis Intervention Center	74,177				74,177	-
N.J. Department of Health:						
Division of Family Services:						
Public Priority Health Fund	10,523			9,174		1,349
Breast & Cervical Cancer Education & Early Detection	5,753	399		399		5,753
Special Child Health Services - Early Intervention	110				110	-
Tuberculosis Control Program	-	1,949			1,949	-
Comprehensive Cancer Control	6,970					6,970



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<u>2017 Grants (continued):</u>						
N.J. Department of Health (coninued):						
Division of Disability Services						
Respite Care Services	\$ 9,917	\$ 78	\$ -	\$ 78	\$ -	\$ 9,917
Caregivers Assistance Program	23,372				23,372	-
JACC Program	2,000					2,000
Division of Epidemiology Comm:						
PH-Preparation & Response - Bioterror	18,051	1,765		22,884	(3,068)	-
N.J. Department of Education:						
North Brunswick Title I Compensatory Education	98,751	10,053		14,457	94,347	-
Juv. Justice Detention Education	2,153				2,153	-
N.J. Department of State:						
N.J. Council on the Arts:						
Local Arts - Services to the Field	8	400		400		8
Folk Arts Program	19				19	-
N.J. Historic Trust:						
NJ Historical Commission	4,792	625		625		4,792
East Jersey Cottage Research	705				705	-
N.J. Transit:						
Senior Citizens & Disabled Res. Transportation Ass.	159,817				159,817	-
Total 2017 Grants	<u>1,053,084</u>	<u>384,152</u>	<u>-</u>	<u>173,227</u>	<u>882,534</u>	<u>381,475</u>
<u>2018 Grants:</u>						
U.S. Department of Labor:						
Division of Employment Services						
Workforce Development - WIA	1,084,279	45,734		44,072	1,052,478	33,463
U.S. Department of Health and Human Services:						
Division of Senior Services:						
Senior Meals of Middlesex County	183,322	96,522			121,564	158,280
Area Plan Grant for Program on Aging - Title III	227,475	190,545			159,842	258,178
MC Area Wide S.H.I.P. Grant	576					576
U.S. Department of Health and Human Services Direct Program:						
HIV Emergency Project	61,415	45,675		44,254	(1,174)	64,010
Arts & Wellness for Survivors of Sexual Violence	3,672	314			1,779	2,207

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<u>2018 Grants (continued):</u>						
U.S. Department of Justice:						
Division of Criminal Justice:						
SANE/SART Victims of Crime Program	\$ 2,817	\$ 582	\$ -	\$ -	\$ 1,237	\$ 2,162
Victim Assistance Project	6					6
Stop Violence Against Women Act	713					713
VOCA ~ Supplemental	7,086					7,086
Juvenile Justice Commission						
Juvenile Justice Commission	-	6,952		6,952		-
Community Partnership Grant Program	2,470	4,992		4,992		2,470
U.S. Department of Justice (continue):						
Division of Highway and Traffic Safety:						
County D.W.I. Enforcement Grant	22,080					22,080
Comprehensive Traffic Safety Program	1,785	208		208	1,250	535
Division of State Police:						
Advance HazMat Emergency Response	13,441					13,441
Office of Homeland Security and Preparedness:						
Homeland Security Grant Program - SHSP	178,593	27,627		1,200	102,642	102,378
Homeland Security - UASI Grant	258,568	45,807		8,847	220,988	74,540
U.S. Department of Transportation:						
Pass-through State Department of Transportation						
North Jersey Planning Authority:						
Sub Regional Transportation Planning	24,870				24,870	-
N.J. Department of Education:						
North Brunswick Title I Compensatory Education	125,026				125,025	1
Maintenance of Children in Institutions - JINS	11,680	12,390		11	12,379	11,680
Juv. Justice Detention Education	50,121	4		4	50,121	-
Medication Assistance Treatment	48,436	3,298		-	29,960	21,774
N.J. Department of Environmental Protection:						
Solid Waste Administration						
Recycling Enhancement Act Fund Grant	67,535	5,799			73,334	-
Environmental Health Act - CEHA	2,464				(3,477)	5,941
N.J. Department of Children and Families:						
NJDCA - Rape Prev. Edu. & Crisis Intervention Center	102	244		244		102
Youth Incentive Program	1					1

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<u>2018 Grants (continued):</u>						
N.J. Department of Health:						
Division of Family Services:						
Public Health Priority Fund	\$ 14,378	\$ -	\$ -	\$ -	\$ -	\$ 14,378
Breast & Cervical Cancer Education & Early Detection	67,387	34,783		32,137	69,539	494
Tuberculosis Control Program	678					678
Childhood Lead Poisoning Prevention	251,699	23,723		21,632	221,495	32,295
Comprehensive Cancer Control	20,689	455			455	20,689
N.J. Department of Human Services:						
Division of Youth and Family Services:						
DYFS - Services to the Homeless	903					903
Division of Disability Services:						
Respite Care Services	-	34,073		34,073		-
Caregivers Assistance Program	30,000				30,000	-
Personal Attendant Demonstration Project	2					2
JACC Program	3,233					3,233
Division of Epidemiology Comm:						
PH-Preparation & Response - Bioterror	6,154	1,789		3,911	3,539	493
Tuberculosis Program	12,781				117	12,664
Worker and Community Right to Know Act	99					99
Governor's Council on Alcoholism and Drug Abuse:						
Drug Enforcement Demand Reduction Fund	475	1,577		1,577		475
N.J. Department of State:						
N.J. Council on the Arts:						
Local Arts - Services to the Field	138	375		375		138
N.J. Historic Trust:						
NJ Historical Commission	2,440	687		687		2,440
N.J. Transit:						
Senior Citizens & Disabled Res. Transportation Ass.	11,373					11,373
FTA Section 5310	1,207					1,207
Job Access Reverse Commute	1					1
Total 2018 Grants	<u>2,802,170</u>	<u>584,155</u>	<u>-</u>	<u>205,176</u>	<u>2,297,963</u>	<u>883,186</u>

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<u>2019 Grants:</u>						
U.S. Department of Labor:						
Division of Employment Services						
Workforce Development - WIA	\$ 4,218,975	\$ 36,160	\$ -	\$ 24,483	\$ 3,140,729	\$ 1,089,923
U.S. Department of Health and Human Services:						
Division of Senior Services:						
Senior Meals of Middlesex County	761,636	47,448		185	446,338	362,561
Area Plan Grant for Program on Aging - Title III	717,151	536,956		66,249	473,447	714,411
MC Area Wide S.H.I.P. Grant	2,000	15,000			16,216	784
U.S. Department of Health and Human Services Direct Program:						
HIV Emergency Project	37,759	923,326		3,958	940,245	16,882
U.S. Department of Housing and Urban Development:						
Leasing Program I & II	396,758				345,987	50,771
HMIS Housing & Urban	94,681				94,681	-
Operation Helping Hand	21,624				2,437	19,187
U.S. Department of Justice:						
Division of Criminal Justice:						
Edward Byrne Memorial Megan's Law	18					18
SANE/SART Victims of Crime Program	1,312	3,643			2,234	2,721
Insurance Fraud Reimbursement Program	16,773				11,773	5,000
Victim Assistance Project	18,139					18,139
Stop Violence Against Women Act	289,798				106,034	183,764
Stop Violence Against Women Act	2,105				1,791	314
Paul Coverdell Forensic Grant	2,089	5,087			6,013	1,163
Body Armor Replacement Program - Prosecutors	2,098				2,098	-
Body Armor Replacement Program - ACC	20,325			20,325		-
Body Armor Replacement Program - Sheriff	97	15,054			15,054	97
Juvenile Justice Commission						
Juvenile Justice Commission	850	43,915		6,122	38,643	-
Family Court Service	-	18,345		8,535	9,810	-
Community Partnership Grant Program	885	84,621		22,348	62,613	545
Division of Highway and Traffic Safety:						
County D.W.I. Enforcement Grant	21,400					21,400
Comprehensive Traffic Safety Program	47,870	42,562		6,668	61,084	22,680

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<u>2019 Grants (continued):</u>						
U.S. Department of Justice(Continued):						
Division of State Police:						
Advance HazMat Emergency Response	\$ 3,347	\$ -	\$ -	\$ -	\$ -	\$ 3,347
Office of Homeland Security and Preparedness:						
Homeland Security Grant Program - SHSP	416,458				121,001	295,457
Homeland Security - UASI Grant	285,000				27,574	257,426
U.S. Department of Transportation:						
Pass-through State Department of Transportation						
North Jersey Planning Authority:						
Sub Regional Transportation Planning	95,332				95,332	-
N.J. Department of Education:						
North Brunswick Title I Compensatory Education	197,586	13,859		800	160,333	50,312
Maintenance of Children in Institutions - JINS	157,893	161		1,943	548	155,563
Juv. Justice Detention Education	450,872	3,002		1,565	452,009	300
Medication Assistance Treatment	448,307	1,693		43,992	151,680	254,328
N.J. Department of Environmental Protection:						
Solid Waste Administration						
Recycling Enhancement Act	340,463	175,027			452,798	62,692
Clean Communities Program	15,452				15,452	-
Environmental Health Act - CEHA	210,800				67,722	143,078
Resilient NJ Program	42,446	81,661		98,101		26,006
N.J. Department of Children and Families:						
NJDCA - Rape Prev. Edu. & Crisis Intervention Center	77,983	1,762		191	77,940	1,614
Rape Prevention	2,795					2,795
Youth Incentive Program	343				343	-
Child Advocacy Center	17,422				17,422	-
N.J. Department of Health:						
Division of Family Services:						
Public Health Priority Fund	124,463	1,125		8,283	84,931	32,374
Breast & Cervical Cancer Education & Early Detection	403,534	13,803		10,352	295,480	111,505
Special Child Health Services - Early Intervention	99,809			654	98,634	521
Tuberculosis Control Program	119,907			23,024	90,032	6,851
Childhood Lead Poisoning Prevention	542,162	173,973			678,681	37,454

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<u>2019 Grants (continued):</u>						
N.J. Department of Human Services:						
Division of Youth and Family Services						
DYFS - Services to the Homeless	\$ 277	\$ 271,927	\$ -	\$ -	\$ 272,131	\$ 73
Human Services Council	28,325	45,551		160	73,642	74
Division of Disability Services						
County Wide Transportation Grant	5,350				(22,477)	27,827
Respite Care Services	4,403	47,363		18,685	29,632	3,449
Personal Attendant Demonstration Project	176				75	101
JACC Program	1,938					1,938
Division of Epidemiology Comm:						
PH-Preparation & Response - Bioterror	151,879			7,716	114,448	29,715
Tuberculosis Program	64,300				64,300	-
Worker and Community Right to Know Act	7,738				7,641	97
Comprehensive Cancer Control	111,867			2,596	90,275	18,996
Governor's Council on Alcoholism and Drug Abuse:						
Drug Enforcement Demand Reduction Fund	91,908	496,386		219,980	341,889	26,425
N.J. Department of State:						
N.J. Council on the Arts:						
Local Arts - Services to the Field	1,957				1,892	65
Folk Arts Program	15,453	6,900			22,286	67
Complete County Community	322,740			581	322,159	-
N.J. Historic Trust:						
NJ Historical Commission	28,345	1,600			29,811	134
N. J. Department of Transportation						
Culvert 2-C-151	648,314					648,314
Culvert 2-C-228	156,310					156,310
Culvert 5-C-102	313,865					313,865
Bridge ~ 2-B-517	300,590					300,590
N.J. Transit:						
Senior Citizens & Disabled Res. Transportation Ass.	153,610				120,236	33,374
FTA Section 5310						
Job Access Reverse Commute	12,680				3,690	8,990
Total 2019 Grants	<u>13,148,742</u>	<u>3,107,910</u>	<u>-</u>	<u>597,496</u>	<u>10,136,769</u>	<u>5,522,387</u>

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS - APPROPRIATED

EXHIBIT A-16  
PAGE 12 OF 14

	BALANCE DECEMBER 31, 2019	RESERVE FOR ENCUMBRANCES DEC. 31, 2019	TRANSFERRED FROM 2020 BUDGET	RESERVE FOR ENCUMBRANCES DEC. 31, 2020	EXPENDED	BALANCE DECEMBER 31, 2020
<u>2020 Grants:</u>						
U.S. Department of Labor:						
Division of Employment Services						
Workfirst New Jersey (TANF)	\$ -	\$ -	\$ 1,894,304	\$ -	\$ 271,392	\$ 1,622,912
Workfirst Transportation			211,892	18,387	45,750	147,755
Workforce Learning Link			125,210	-	56,455	68,755
Workforce Investment Act - Adult			973,511	-	184,581	788,930
Workforce Investment Act - Youth			1,150,232	-	256,670	893,562
Workforce Investment Act - Dislocated Worker			1,678,418	2,407	576,570	1,099,441
U.S. Department of Health and Human Services:						
Division of Senior Services:						
Senior Meals of Middlesex County			3,991,265	709,689	1,838,510	1,443,066
Area Plan Grant for Program on Aging - Title III			4,565,146	887,931	1,794,601	1,882,614
MC Area Wide S.H.I.P. Grant			34,560	16,000	16,000	2,560
U.S. Department of Health and Human Services Direct Program:						
HIV Emergency Project			2,986,460	945,928	1,817,260	223,272
Arts & Wellness for Survivors of Sexual Violence			186,700	6,956	84,587	95,157
Ryan White COVID-19 Response			130,647	12,694	7,836	110,117
U.S. Department of Housing and Urban Development:						
CDBG-CV			3,846,585		612,225	3,234,360
ESG-CV			2,289,644	1,201,084		1,088,560
Continuum of Care ~ Leasing			90,867			90,867
Leasing Program I & II			719,996		254,355	465,641
HMIS Housing & Urban			94,681		94,681	-
Overdose Date to Action , Operation Helping Hand			62,500		55,989	6,511
Operation Helping Hand			100,000	402	21,842	77,756
U.S. Department of Justice:						
Division of Criminal Justice:						
EMMA Grant - OEM			55,000		55,000	
SANE/SART Victims of Crime Program			86,187		85,192	995
Insurance Fraud Reimbursement Program			250,000		161,567	88,433
Victim Assistance Project			639,743	329	621,012	18,402
Body Armor Replacement Program - Prosecutors			6,795		6,795	
Body Armor Replacement Program - ACC			19,050	19,050		
Body Armor Replacement Program - Sheriff			16,699	4,356		12,343
Juvenile Justice Commission						
Juvenile Justice Commission			120,000	16,089	13,485	90,426
Family Court Service			249,823	66,404	183,419	
Community Partnership Grant Program			453,049	73,474	362,787	16,788
Division of Highway and Traffic Safety:						
County D.W.I. Enforcement Grant			163,250		78,245	85,005
Comprehensive Traffic Safety Program			103,400	42,300	15,700	45,400

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS - APPROPRIATED

EXHIBIT A-16  
PAGE 13 OF 14

	BALANCE DECEMBER 31, 2019	RESERVE FOR ENCUMBRANCES DEC. 31, 2019	TRANSFERRED FROM 2020 BUDGET	RESERVE FOR ENCUMBRANCES DEC. 31, 2020	EXPENDED	BALANCE DECEMBER 31, 2020
<u>2020 Grants (continued):</u>						
U.S. Department of Justice(Continued):						
Division of State Police:						
Adult Drug Crt & Veteran's Treatment	\$ -	\$ -	\$ 420,604	\$ -	\$ -	\$ 420,604
Advance HazMat Emergency Response			41,135		28,499	12,636
DRE Callout			136,360	317	53,006	83,037
Office of Civil Rights:						
CESF Program FY 2020			58,008	10,377	44,724	2,907
Office of Homeland Security and Preparedness:						
Homeland Security Grant Program - SHSP			396,623			396,623
Homeland Security - UASI Grant			420,500		3,090	417,410
U.S. Department of Transportation:						
Pass-through State Department of Transportation						
North Jersey Planning Authority:						
Sub Regional Transportation Planning			182,571		47,596	134,975
N.J. Department of Military and Veterans Affairs:						
Transport Disabled Veterans			11,000		10,853	147
N.J. Department of Education:						
North Brunswick Title I Compensatory Education			231,979			231,979
Maintenance of Children in Institutions - JINS			450,000		450,000	
Juv. Justice Detention Education			859,273		364,848	494,425
Medication Assistance Treatment			100,000	2,641		97,359
N.J. Department of Environmental Protection:						
Solid Waste Administration						
Strengthening the Medical Examiner-Coroner System Program			60,000		53,578	6,422
Recycling Enhancement Act-Interest			3,655			3,655
Recycling Enhancement Act			594,778	143,729	60,928	390,121
Clean Communities Program			100,572			100,572
Environmental Health Act - CEHA			611,706		611,706	
N.J. Department of Children and Families:						
Child Advocacy Center			100,000			100,000
NJDCA - Rape Prev. Edu. & Crisis Intervention Center			293,192		288,401	4,791
Rape Prevention			45,455		45,099	356
Youth Incentive Program			47,550		45,571	1,979
N.J. Department of Health:						
Division of Family Services:						
Public Health Priority Fund			233,252		198,252	35,000
Breast & Cervical Cancer Education & Early Detection			122,306		73,371	48,935
Special Child Health Services - Early Intervention			52,500		52,047	453
Strengthening Local Health Capacity			95,000		18,533	76,467
Tuberculosis Control Program			54,780			54,780



COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS - APPROPRIATED

	<u>BALANCE DECEMBER 31, 2019</u>	<u>RESERVE FOR ENCUMBRANCES DEC. 31, 2019</u>	<u>TRANSFERRED FROM 2020 BUDGET</u>	<u>RESERVE FOR ENCUMBRANCES DEC. 31, 2020</u>	<u>EXPENDED</u>	<u>BALANCE DECEMBER 31, 2020</u>
<u>2020 Grants (continued):</u>						
N.J. Department of Human Services:						
Division of Youth and Family Services						
DYFS - Services to the Homeless	\$ -	\$ -	\$ 821,665	\$ 197,249	\$ 611,349	\$ 13,067
Human Services Council			333,161	12,628	289,165	31,368
Division of Disability Services						
Addictions Cty Innov. Grant			264,916			264,916
County Wide Transportation Grant			1,077,340		812,048	265,292
Respite Care Services			362,164	181,003	145,277	35,884
Caregivers Assistance Program			50,000			50,000
Personal Attendant Demonstration Project			105,984		76,784	29,200
JACC Program			66,223		47,450	18,773
Division of Epidemiology Comm:						
PH-Preparation & Response - Bioterror			648,092		68,488	579,604
Tuberculosis Program			189,846		189,846	
Worker and Community Right to Know Act			18,119		18,119	
Comprehensive Cancer Control			18,000		4,083	13,917
Governor's Council on Alcoholism and Drug Abuse:						
Drug Enforcement Demand Reduction Fund			322,020		68,711	253,309
N.J. Department of State:						
N.J. Council on the Arts:						
Local Arts - Services to the Field			200,465	1,734	198,680	51
Folk Arts Program			22,353			22,353
N.J. Historic Trust:						
NJ Historical Commission			154,032	3,068	147,651	3,313
East Jersey Cottage Research			1,200		1,200	-
N.J. Transit:						
Senior Citizens & Disabled Res. Transportation Ass.			1,310,410		1,150,600	159,810
FTA Section 5310			100,000		82,815	17,185
Hazard Mitigation Generator Project			125,000	83,831	41,169	-
Job Access Reverse Commute			580,000		255,431	324,569
U.S. Department of Treasury:						
CARES Act			143,966,957		110,222,812	33,744,145
Total 2020 Grants	-	-	183,756,360	4,660,057	126,454,286	52,642,017
<b>TOTAL GRANTS</b>	<b>\$ 17,469,362</b>	<b>\$ 4,222,677</b>	<b>\$ 183,756,360</b>	<b>\$ 5,722,705</b>	<b>\$ 140,041,096</b>	<b>\$ 59,684,598</b>
	<u>REF.</u>					
	A	A-11	A-3	A-11		A
Disbursed	A - 4				\$ 139,640,804	
Cancelled	A - 6				328,737	
Cancelled to Surplus	A - 1				71,555	
					<u>\$ 140,041,096</u>	

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS - UNAPPROPRIATED

EXHIBIT A-17

<u>GRANT</u>	<u>BALANCE DECEMBER 31, 2019</u>	<u>CASH RECEIPTS</u>	<u>TRANSFERRED TO FEDERAL &amp; STATE GRANTS RECEIVABLE</u>	<u>BALANCE DECEMBER 31, 2020</u>
N.J. Department of Health and Senior Svcs:				
ACRC - FFP	\$ 30,050		-	\$ 30,050
Childhood Lead Poison Prev.		\$ 75,676		75,676
GO Program Global Option	71,885			71,885
N.J. Department of Human Services:				
Aging - JACC	253,721	54,155		307,876
Senior Meal Program - SIPA	7,533	1,228		8,761
N.J. Dept. of Education				
Juvenile Detention Education	158,998	52,645	\$ 158,998	52,645
N.J. Dept. of State:				
East Jersey Cottage Research	1,200		1,200	
N.J. Dept. of Law and Public Safety:				
Juvenile Detention Alternative (JDAI)		38,643	-	38,643
Total Unappropriated Reserves for St. & Fed. Grants	<u>\$ 523,387</u>	<u>\$ 222,347</u>	<u>\$ 160,198</u>	<u>\$ 585,536</u>
<u>REF.</u>	A	A-4	A-6	A

COUNTY OF MIDDLESEX, NEW JERSEY  
CURRENT FUND  
SCHEDULE OF RESERVE FOR LOCAL GRANTS-UNAPPROPRIATED

EXHIBIT A-18

<u>GRANT</u>	<u>BALANCE DECEMBER 31, 2019</u>	<u>CASH RECEIPTS</u>	<u>TRANSFERRED TO LOCAL GRANTS RECEIVABLE</u>	<u>BALANCE DECEMBER 31, 2020</u>
U.S. Department of Health & Human Svcs: Office of Aging - Nutrition Program Elderly	\$ 50,435	\$ 127,762	\$ 128,000	\$ 50,197
U.S. Environmental Protection Agency: M.C.U.A. Fees	1,033,167	634,225		1,667,392
SIMS Recycling Program	1,459			1,459
N.J. Department of Health: Medicare Reimbursement - Flu Vaccine	94,420	3,803		98,223
D.A.R.E. Program	230			230
N.J. Department of Human Svcs: Aging - M.C. MAP	175,424	27,937	20,000	183,361
Aging - Respite Program	16,082	2,620	15,000	3,702
Care Transitions Grant	1,196			1,196
NACCHO		7,500	7,500	
N.J. Department of Transportation: Empowerment Donations	11,954			11,954
New Durham Road		24,565		24,565
N.J. Transit: Senior Citizens Ride Share - M.C.A.T.	141,532	77,613	205,000	14,145
<b>Total Unappropriated Reserves for Local Grants</b>	<b><u>\$ 1,525,899</u></b>	<b><u>\$ 906,025</u></b>	<b><u>\$ 375,500</u></b>	<b><u>\$ 2,056,424</u></b>
<u>REF.</u>	A	A-4	A-5	A

**Trust Fund**

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF CASH AND INVESTMENTS

EXHIBIT B-1  
PAGE 1 OF 2

	<u>REF.</u>	
Balance -December 31, 2019	B	\$ 78,840,510
Increased by Receipts:		
Motor Vehicle Fines	B - 2	\$ 2,048,717
Federal Aid Receivable - CDBG	B - 3	1,576,060
Federal Aid Receivable - Section 8	B - 4	5,364,428
State Aid Receivable:		
Alcoholism Rehab. Program	B - 5	941,124
Section 8 Housing Assist. Prepayments	B - 6	690,339
Environmental Quality	B - 7	400,241
Performance and Escrow Deposits	B - 10	1,072,388
Worker's Comp. Self Insurance Fund	B - 12	958,205
Supplemental Compensation at Retirement	B - 13	300,000
Unemployment Compensation Fund	B - 14	195,960
Reserve for CDBG Funds on Hand	B - 17	84,748
Res. for Refundable Consumer Affair Deposits	B - 18	100
Road Opening Bonds	B - 20	700,834
Self-Insurance Liability Trust Fund	B - 21	4,874,332
Miscellaneous Accounts	B - 22	12,346,346
Dedicated Revenue by Statute	B - 23	485,538
Prosecutor's Office - Dedicated Funds	B - 24	417,274
Cash Seized in Gambling Raids, Narc. Raids and Prosecutor's Evidence	B - 25	919,049
County Open Spaces and Farmland Preserv.	B - 29	<u>35,728,351</u>
 <i>Total Cash Received</i>		 <u>69,104,034</u>
 Balance Carried Forward		 147,944,544

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF CASH AND INVESTMENTS

EXHIBIT B-1  
PAGE 2 OF 2

	<u>REF.</u>	
Balance Brought Forward		\$ 147,944,544
Decreased by Disbursements:		
Section 8 Housing Assist. Prepayments	B - 6	\$ 854,643
Environmental Quality	B - 7	529,632
Motor Vehicle Fines - Road Fund	B - 8	2,940,434
Performance and Escrow Deposits	B - 10	372,305
Worker's Comp. Self-Insurance Fund	B - 12	2,923,173
Supplemental Compensation at Retirement	B - 13	312,120
Unemployment Compensation Fund	B - 14	86,541
Reserve for Alcoholism Rehabilitation Program	B - 15	1,277,958
Reserve for Housing and Community Development Expenditures	B - 16	1,830,171
Reserve for Section 8 Housing: Assistance Payment Program	B - 19	4,975,660
Road Opening Bonds	B - 20	277,507
Self-Insurance Liability Trust Fund	B - 21	5,965,616
Miscellaneous Trust Accounts	B - 22	11,012,234
Dedicated Revenue by Statute	B - 23	52,442
Prosecutor's Office - Dedicated Funds	B - 24	513,241
Prosecutor's Office - State Seized Assets	B - 25	420,118
Open Space and Farmland Preservation	B - 26	8,750,331
County Open Space & Farmland Preservation	B - 29	<u>34,335,021</u>
<i>Total Cash Disbursed</i>		<u>77,429,147</u>
Balance - December 31, 2020	B	<u><u>\$ 70,515,397</u></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND

EXHIBIT B-2

SCHEDULE OF MOTOR VEHICLE FINES RECEIVABLE  
AND  
SCHEDULE OF RESERVE FOR MOTOR VEHICLE FINES RECEIVABLE

	BALANCE DECEMBER 31, 2019	ACCRUED IN 2020	RECEIVED IN 2020	BALANCE DECEMBER 31, 2020
Carteret	\$ 5,313	\$ 41,584	\$ 43,632	\$ 3,265
Cranbury	3,842	23,352	24,677	2,517
Dunellen	8,170	57,647	59,380	6,437
East Brunswick	22,674	167,776	180,073	10,377
Edison	11,907	75,691	80,927	6,671
Helmetta	1,140	11,077	10,959	1,258
Highland Park	7,036	35,198	39,636	2,598
Jamesburg	3,463	12,284	15,249	498
Metuchen	14,095	47,294	59,113	2,276
Middlesex	8,098	42,020	47,464	2,654
Milltown	8,326	40,969	45,904	3,391
Monroe	14,805	62,035	73,286	3,554
New Brunswick	21,253	108,816	125,067	5,002
North Brunswick	32,179	144,050	163,299	12,930
Old Bridge	13,670	176,105	178,676	11,099
Perth Amboy	13,395	105,364	111,913	6,846
Piscataway	14,543	94,222	102,178	6,587
Plainsboro	5,290	36,002	40,387	905
Sayreville	6,522	56,166	58,136	4,552
South Amboy	970	20,319	20,728	561
South Brunswick	24,312	91,254	113,439	2,127
South Plainfield	15,497	107,057	115,913	6,641
South River	4,181	21,059	24,261	979
Spotswood	2,981	20,543	21,880	1,644
Woodbridge	35,965	285,089	292,540	28,514
	<b><u>\$ 299,627</u></b>	<b><u>\$ 1,882,970</u></b>	<b><u>\$ 2,048,717</u></b>	<b><u>\$ 133,880</u></b>

REF.

B

Reserve

B - 1, B - 8

B

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF FEDERAL AID RECEIVABLE  
HOUSING AND COMMUNITY DEVELOPMENT ACT OF 1974

	<u>REF.</u>	<u>TOTAL</u>	<u>DUE FROM H.U.D.</u>	<u>HOME INVESTMENT PARTNERSHIP FUNDS</u>	<u>EMERGENCY SHELTER GRANT</u>
Balance - December 31, 2019	B	<b>\$ 9,738,736</b>	\$ 4,388,189	\$ 4,777,312	\$ 573,235
Increased By:					
Anticipated Revenue for Program Year 2019- 2020	B-16	<u>3,727,504</u>	<u>1,955,038</u>	<u>1,601,469</u>	<u>170,997</u>
Sub Total		<u>13,466,240</u>	<u>6,343,227</u>	<u>6,378,781</u>	<u>744,232</u>
Decreased By:					
Receipts	B-1	<u>1,576,060</u>	<u>769,976</u>	<u>806,084</u>	<u>-</u>
Balance - December 31, 2020	B	<b><u>\$ 11,890,180</u></b>	<b><u>\$ 5,573,251</u></b>	<b><u>\$ 5,572,697</u></b>	<b><u>\$ 744,232</u></b>



COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF FEDERAL AID RECEIVABLE  
SECTION 8 HOUSING ASSISTANCE PAYMENTS PROGRAM

	<u>REF.</u>	<u>VOUCHER PROGRAM</u>
Balance - December 31, 2019	B	\$ -
Increased By:		
Anticipated Revenue for Program Year 2020		\$ 5,352,765
Program Income/Rental Income		<u>11,663</u>
	B-19	<u>5,364,428</u>
Total Available		5,364,428
Decreased By:		
Receipts	B-1	<u>5,364,428</u>
Balance - December 31, 2020	B	<u><u>\$ -</u></u>

EXHIBIT B-5

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF STATE AID RECEIVABLE  
ALCOHOLISM REHABILITATION PROGRAM

	<u>REF.</u>	
Balance - December 31, 2019	B	\$ 463,807
Increased By:		
2020 Grant	B-15	<u>1,395,740</u>
Total Available		1,859,547
Decreased By:		
Receipts	B-1	<u>941,124</u>
Balance - December 31, 2020	B	<u><u>\$ 918,423</u></u>

EXHIBIT B-6

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF SECTION 8 HOUSING ASSISTANCE  
GRANT PREPAYMENTS

	<u>REF.</u>	
Balance - December 31, 2019	B	\$ 690,339
Increased By:		
2020 Grant Prepayments	B-1	<u>854,643</u>
		1,544,982
Decreased By:		
2019 Grant Prepayments Reversed	B-1	<u>690,339</u>
Balance - December 31, 2020	B	<u><u>\$ 854,643</u></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF ENVIRONMENTAL QUALITY

	<u>REF.</u>		
Balance - December 31, 2019	B		\$ 675,991
Increased By:			
Receipts	B-1	\$ 400,241	
Transfer From Reserve for Encumbrances	B-9	<u>26,492</u>	
			<u>426,733</u>
Total Available			1,102,724
Decreased By:			
Disbursements	B-1	529,632	
Transfer to Reserve for Encumbrances	B-9	<u>11,093</u>	
			<u>540,725</u>
Balance - December 31, 2020	B		<b><u>\$ 561,999</u></b>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF MOTOR VEHICLE FINES - ROAD FUND 39:5-41

	<u>REF.</u>		
Balance - December 31, 2019	B		\$ 1,527,258
Increased By:			
Motor Vehicle Fines Received	B-2		<u>2,048,717</u>
Total Available			3,575,975
Decreased By:			
Costs Paid	B-1		<u>2,940,434</u>
Balance - December 31, 2020	B		<b><u>\$ 635,541</u></b>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF RESERVE FOR ENCUMBRANCES

	REF.	BALANCE DECEMBER 31, 2019	INCREASED BY CHARGES	ENCUMBRANCES PAID OR CANCELLED	BALANCE DECEMBER 31, 2020
Environmental Quality Fees	B - 7	\$ 26,492	\$ 11,093	\$ 26,492	\$ 11,093
Reserve for Performance & Escrow Dep.	B - 10	3,597,336	3,597,336	3,597,336	3,597,336
Reserve For Worker's Comp					
Self Insurance Fund	B - 12	202,458	157,500	202,458	157,500
State Unemployment Insurance	B - 14	155	22,151	155	22,151
Reserve For Alcoholism					
Rehabilitation Program	B - 15	110,000	264,709	110,000	264,709
Reserve For Housing & Community					
Development Act Expenditures	B - 16	1,164,590	2,422,012	1,164,590	2,422,012
Section 8 Housing Assistance Prog.	B - 19	6,244	804	6,244	804
Res. For Road Opening Bonds	B - 20	1,914,864	1,915,464	1,914,864	1,915,464
Self-Insurance Liability Trust Fund	B - 21	712,684	33,388	712,684	33,388
Miscellaneous Trust Accounts	B - 22	3,123	129,011	3,123	129,011
Dedicated Revenues By Statute	B - 23	22,525	3,593	22,525	3,593
Prosecutor's Office - Dedicated Funds	B - 24	257,165	259,872	257,165	259,872
County Open Spaces and Farmland Preserv.	B - 29	15,000,000	20,398,737	15,000,000	20,398,737
<b>TOTALS</b>	<b>B</b>	<b><u>\$ 23,017,636</u></b>	<b><u>\$ 29,215,670</u></b>	<b><u>\$ 23,017,636</u></b>	<b><u>\$ 29,215,670</u></b>
	<u>Ref.</u>	B	Various	Various	B

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF PERFORMANCE AND ESCROW DEPOSITS

	<u>REF.</u>		
Balance - December 31, 2019	B		\$ 429,468
Increased By:			
Receipts	B-1	\$ 1,072,388	
Transfer From Reserve For Encumbrances	B-9	<u>3,597,336</u>	
			<u>4,669,724</u>
Total Available			<u>5,099,192</u>
Decreased By:			
Refunds	B-1	372,305	
Transfer to Reserve For Encumbrances	B-9	<u>3,597,336</u>	
			<u>3,969,641</u>
Balance - December 31, 2020	B		<u><u>\$ 1,129,551</u></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE - OPEN SPACE TAXES RECEIVABLE  
AND  
SCHEDULE OF RESERVE FOR OPEN SPACE TAXES RECEIVABLE

	<u>REF.</u>		
Balance - December 31, 2019	B		\$ 36,300
Increased by:			
2020 Open Space Tax Adjustment	Reserve		<u>16,457</u>
			52,757
Decreased by:			
Receipts on Receivable	Reserve		<u>36,300</u>
Balance - December 31, 2020	B		<u><u>\$ 16,457</u></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF WORKER'S COMPENSATION SELF INSURANCE

	<u>REF.</u>		
Balance - December 31, 2019	B		\$ 2,689,653
Increased By:			
Transfer From 2020 Budget Appropriations	B-1	\$ 549,000	
Excess Recovery Receipts	B-1	74,617	
Third Party Reimbursements	B-1	334,588	
Transferred From Reserve For Encumbrances	B-9	<u>202,458</u>	
			<u>1,160,663</u>
Total Available			3,850,316
Decreased By:			
Cash Disbursements	B-1	2,923,173	
Transferred To Reserve For Encumbrances	B-9	<u>157,500</u>	
			<u>3,080,673</u>
Balance - December 31, 2020	B		<u><u>\$ 769,643</u></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF SUPPLEMENTAL COMPENSATION AT RETIREMENT FUND

	<u>REF.</u>		
Balance - December 31, 2019	B		\$ 80,538
Increased By:			
Transfer From 2020 Budget Appropriations	B-1		<u>300,000</u>
Total Available			380,538
Decreased By:			
Cost Paid	B-1		<u>312,120</u>
Balance - December 31, 2020	B		<u><u>\$ 68,418</u></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF UNEMPLOYMENT COMPENSATION INSURANCE

	<u>REF.</u>		
Balance - December 31, 2019	B		\$ 249,625
Increased By:			
Reserve For Employer's SUI Fund	B-1	\$ 195,960	
Transfer From Reserve For Encumbrances	B-9	<u>155</u>	
			<u>196,115</u>
Total Available			445,740
Decreased By:			
Claims Paid To State of New Jersey	B-1	86,541	
Transfer To Reserve For Encumbrances	B-9	<u>22,151</u>	
			<u>108,692</u>
Balance - December 31, 2020	B		<u><b>\$ 337,048</b></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF RESERVE FOR ALCOHOLISM REHABILITATION PROGRAM

	<u>REF.</u>		
Balance - December 31, 2019	B		\$ 128,468
Increased By:			
Transfer From Reserve For Encumbrances	B-9	\$ 110,000	
2020 Program Amount	B-5	<u>1,395,740</u>	
			<u>1,505,740</u>
Total Available			1,634,208
Decreased By:			
Costs Paid	B-1	1,277,958	
Transfer To Reserve For Encumbrances	B-9	<u>264,709</u>	
			<u>1,542,667</u>
Balance - December 31, 2020	B		<u><b>\$ 91,541</b></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF RESERVE FOR HOUSING AND  
COMMUNITY DEVELOPMENT ACT EXPENDITURES

	<u>REF.</u>		
Balance - December 31, 2019	B		\$ 6,731,580
Increased By:			
Appropriation For Program Year 2020	B-3	\$ 3,727,504	
Transfer From Reserve For Encumbrances	B-9	<u>1,164,590</u>	
			<u>4,892,094</u>
Total Available			11,623,674
Decreased By:			
Transfer To Reserve For Encumbrances	B-9	2,422,012	
Costs Paid	B-1	<u>1,830,171</u>	
			<u>4,252,183</u>
Balance - December 31, 2020	B		<u><b>\$ 7,371,491</b></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF RESERVE FOR C.D.B.G. FUNDS ON HAND

	<u>REF.</u>		
Balance - December 31, 2019	B		\$ 892,140
Increased By:			
Interest Income	B-1	\$ 6,219	
Receipts on Loans Returned	B-1	<u>78,529</u>	
			<u>84,748</u>
Balance - December 31, 2020	B		<u><b>\$ 976,888</b></u>



COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF RESERVE FOR REFUNDABLE CONSUMER AFFAIR DEPOSITS

	<u>REF.</u>	
Balance - December 31, 2019	B	\$ 32,727
Increased By:		
Cash Receipts	B-1	<u>100</u>
Balance - December 31, 2020	B	<u><b>\$ 32,827</b></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF RESERVE FOR SECTION 8  
HOUSING ASSISTANCE PAYMENTS PROGRAM

	<u>REF.</u>		<u>VOUCHER PROGRAM</u>
Balance - December 31, 2019	B		\$ 900,851
Increased By:			
Transfer to Reserve for Encumbrances	B-9	\$ 6,244	
Anticipated Revenue For Program Year 2020	B-4	<u>5,364,428</u>	
			<u>5,370,672</u>
Total Available			6,271,523
Decreased By:			
Costs Paid	B-1	4,975,660	
Transfer to Reserve for Encumbrances	B-9	<u>804</u>	
			<u>4,976,464</u>
Balance - December 31, 2020	B		<u><b>\$ 1,295,059</b></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF ROAD OPENING BONDS

	<u>REF.</u>		
Balance - December 31, 2019	B		\$ 264,398
Increased By:			
Receipts	B-1	\$ 700,834	
Transfer From Reserve for Encumbrances	B-9	<u>1,914,864</u>	
			<u>2,615,698</u>
Total Available			2,880,096
Decreased By:			
Refunds	B-1	277,507	
Transfer To Reserve for Encumbrances	B-9	<u>1,915,464</u>	
			<u>2,192,971</u>
Balance - December 31, 2020	B		<u><b>\$ 687,125</b></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF SELF INSURANCE LIABILITY TRUST FUND

	<u>REF.</u>		
Balance - December 31, 2019	B		\$ 1,739,812
Increased By:			
Transfer From 2020 Budget Appropriation	B-1	\$ 1,350,000	
Other Income	B-1	3,524,332	
Transfer To Reserve for Encumbrances	B-9	<u>712,684</u>	
			<u>5,587,016</u>
Total Available			7,326,828
Decreased By:			
Transfer To Reserve for Encumbrances	B-9	33,388	
Costs Paid	B-1	<u>5,965,616</u>	
			<u>5,999,004</u>
Balance - December 31, 2020	B		<u><b>\$ 1,327,824</b></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUNDS  
SCHEDULE OF MISCELLANEOUS TRUST ACCOUNTS

EXHIBIT B-22

	BALANCE DECEMBER 31, 2019	RECEIPTS	DISBURSE- MENTS	TRANSFER TO/(FROM) ENCUMB. PAYABLE	BALANCE DECEMBER 31, 2020
Clean Water Enforcement Fund	\$ 79	\$ -	\$ -	\$ -	\$ 79
E-Filing Fees	112,983				112,983
Reserve For Insurance Recoveries	67,852				67,852
Cultural & Heritage Commission	440,176	861			441,037
County Homeless Trust	465,234	440,704	345,000		560,938
County Homeless-Coming Home	15,000	140,000	110,000	45,000	-
County Homeless-VHAP	3,038	150,000	48,578		104,460
Contract Security Deposit	29,375		8,050		21,325
W.I.A. Administration Pension	3,341,450	109,118	919,064		2,531,504
Group Insurance - Prudential	26		-		26
Intoxicated Driver Fines	631,015	179,811	568,877		241,949
Res. Int. Workforce Development	120,802	6,250	53,835		73,217
MCUA Solid W. MGT Ser Fee	571,101	294,988	369,350		496,739
Employees Med. Payroll Deductions	111	8,351,251	8,351,362		-
NJ Public Priority Health Fund		2,298,431	-		2,298,431
Fire Deduction Penalty Account	75,585	72,324	64,998	81,512	1,399
Adult Correction Center - Inmate Welfare Funds	341,363	300,000	172,495	(624)	469,492
Pancreatic Cancer Fund	87				87
Interest on WIA Health Account	299,052				299,052
Sheriff Officers-Non-Federal Forfeitures	21,908	2,608	625		23,891
	<b>\$ 6,536,237</b>	<b>\$ 12,346,346</b>	<b>\$ 11,012,234</b>	<b>\$ 125,888</b>	<b>\$ 7,744,461</b>

Ref.

B

B-1

B-1

B-9

B

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF DEDICATED REVENUES BY STATUTE

	REF.	TOTAL	P.L. 1979, CH. 499 TAX APPEALS	P.L. 1985, CH. 422 COUNTY CLERK FEES	N.J. WEIGHTS & MEASURES FINES	P.L. 1988, CH. 109 SURROGATE FEES	AUTO PENALTIES	SHERIFF'S RESERVES
Balance - December 31, 2019	B	\$ 2,004,383	\$ 1,030,064	\$ 654,394	\$ 10,280	\$ 108,875	\$ 3,835	\$ 196,935
Increased By:								
Statutory Collections	B-1	480,534	53,662	281,799	111,757	20,924		12,392
Interest Income	B-1	5,004	4,246			744	14	
Transferred From Reserve For Encumbrances	B-9	22,525	-	21,055	241	1,229	-	
Total Available		<u>2,512,446</u>	<u>1,087,972</u>	<u>957,248</u>	<u>122,278</u>	<u>131,772</u>	<u>3,849</u>	<u>209,327</u>
Decreased By:								
Transferred To Reserve for Encumbrances	B-9	3,593		625	897	2,071		
Costs Paid	B-1	52,442	-	43,294	241	5,508	1,399	2,000
		<u>56,035</u>	<u>-</u>	<u>43,919</u>	<u>1,138</u>	<u>7,579</u>	<u>1,399</u>	<u>2,000</u>
Balance - December 31, 2020	B	<u>\$ 2,456,411</u>	<u>\$ 1,087,972</u>	<u>\$ 913,329</u>	<u>\$ 121,140</u>	<u>\$ 124,193</u>	<u>\$ 2,450</u>	<u>\$ 207,327</u>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF PROSECUTOR'S OFFICE - DEDICATED FUNDS

	<u>REF.</u>	<u>TOTAL</u>	<u>FEDERAL FUNDS RECEIVED</u>	<u>NON-FEDERAL FUNDS</u>
Balance - December 31, 2019	B	\$ 3,669,839	\$ 405,884	\$ 3,263,955
Increased By:				
Interest Income	B-1	38,541	2,339	36,202
Miscellaneous Receipts	B-1	33,379	-	33,379
Forfeited Funds	B-1	345,354	345,354	
Forfeited Funds Clearing Account	B-25	239,582		239,582
Transfer From Reserve For Encumbrances	B-9	257,165	71,568	185,597
		<u>914,021</u>	<u>419,261</u>	<u>494,760</u>
Total Available		4,583,860	825,145	3,758,715
Decreased By:				
Transferred To Reserve for Encumbrances	B-9	259,872	207,365	52,507
Costs Paid	B-1	513,241	272,584	240,657
Balance - December 31, 2020	B	<u>\$ 3,810,747</u>	<u>\$ 345,195</u>	<u>\$ 3,465,551</u>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
STATE SEIZED ASSETS

	<u>REF.</u>		<u>STATE SEIZED ASSETS</u>
Balance - December 31, 2019	B		\$ 5,092,813
Increased By:			
Receipts	B-1		<u>919,049</u>
Total Available			6,011,862
Decreased By:			
Transferred to State Seized Asset Account	B-1	\$ 420,118	
Transferred To Forfeited Funds Clearing A/C	B-24	<u>239,582</u>	
			<u>659,700</u>
Balance - December 31, 2020	B		<u><u>\$ 5,352,162</u></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF RESERVE FOR DEBT SERVICE  
ON OPEN SPACE AND FARMLAND PRESERVATION

	<u>REF.</u>	
Balance - December 31, 2019	B	\$ 8,750,331
Increased By:		
Transfer from County Open Space Account	B - 29	<u>8,765,657</u>
		17,515,988
Decreased By:		
Transfer to Current Fund	B - 1	<u>8,750,331</u>
Balance - December 31, 2020	B	<u><u>\$ 8,765,657</u></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF C.D.B.G. - URBAN HOUSING PRESERVATION  
PROGRAM LOANS - MORTGAGE RECEIVABLE & RESERVE

	<u>REF.</u>	
Balance - December 31, 2019	B	\$ 1,092,670
Loans Returned - Program Year 2020 (net)	Reserve	<u>49,240</u>
Balance - December 31, 2020	B	<u><u>\$ 1,043,430</u></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
ESCHEATED SEIZED FUNDS

	<u>REF.</u>		
Balance - December 31, 2019	B	\$	4,622
Balance - December 31, 2020	B	\$	<u>4,622</u>

COUNTY OF MIDDLESEX, NEW JERSEY  
TRUST FUND  
SCHEDULE OF COUNTY OPEN SPACES AND FARMLAND PRESERVATION

	<u>REF.</u>		
Balance - December 31, 2019	B	\$	24,315,022
Increased by:			
Receipts:			
Open Space Tax	B - 1	\$	34,841,167
Open Space Tax Added and Omitted	B - 1		215,149
Miscellaneous Receipts	B - 1		443,925
Green Acres Trust Loan Receipt	B - 1		228,110
Transfer From Reserve For Encumbrances	B - 9		<u>15,000,000</u>
			<u>50,728,351</u>
Total Available			75,043,373
Decreased by:			
Cash Disbursements	B - 1		34,335,021
Transferred To Reserve for Encumbrances	B - 9		20,398,737
Transfer to Reserve For Debt Service	B - 26		<u>8,765,657</u>
			<u>63,499,415</u>
Balance - December 31, 2020	B	\$	<u>11,543,958</u>



**General Capital Fund**

COUNTY OF MIDDLESEX, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF CASH

	<u>REF.</u>	
Balance - December 31, 2019	C, C - 3	\$ 101,235
Increased by:		
Receipts:		
Premium on Sale of Bonds and BAN's	C - 1	\$ 834,658
M.C.I.A. Loan Ordinance Premium	C - 1	1,147,878
Paydown on Notes-Funded from Current Fund	C - 7	1,261,000
Proceeds from Sale of Bonds - Serial Bonds	C - 8	18,995,000
Proceeds from Sale of Bonds - County College Bonds	C - 10	2,952,500
Proceeds from Sale of Bonds - County College Bonds (CH. 12 PL 1971)	C - 11	317,500
Proceeds from Sale of Bonds - Vocational School Bonds	C - 12	5,085,000
Proceeds from Sale of Bond Anticipation Notes	C - 13	36,478,000
Proceeds from MCIA Loan Issued	C - 18	13,620,122
2020 Budget Appropriations:		
Capital Improvement Fund	C - 16	66,166,825
Reserve for Payment of Bond Anticipation Notes	C - 21	<u>12,411,412</u>
<i>Total Cash Received</i>		<u>159,269,895</u>
		159,371,130
Decreased by:		
Disbursements:		
Anticipated Current Fund Revenue Realized	C - 1	2,429,650
Bond Anticipation Notes Redeemed	C - 13	37,739,000
Improvement Authorizations	C - 15	108,700,779
Bond Issuance Expenses	C - 17	<u>187,848</u>
<i>Total Cash Disbursed</i>		<u>149,057,277</u>
Balance - December 31, 2020	C, C - 3	<u><b>\$ 10,313,853</b></u>

COUNTY OF MIDDLESEX  
GENERAL CAPITAL FUND  
ANALYSIS OF CASH AND INVESTMENTS

EXHIBIT C-3  
Page 1 of 2

ORDINANCE NUMBER	Improvement Authorization	Balance	Receipts				Disbursements			Transfers		Balance
		December 31, 2019	General Obligation Bonds Issued	Bond Anticipation Notes Issued	Miscellaneous	Improvement Authorizations	Bond Anticipation Notes Redeemed	Miscellaneous	From	To	December 31, 2020	
	Capital Improvement Fund	\$ 6,558,624			\$ 66,166,825				\$ 72,725,449			\$ -
	Reserve for Bond Issue Costs	57,874			200,000			\$ 187,848				70,026
	Reserve for Encumbrances	73,235,916							73,235,916	\$ 72,113,805		72,113,805
	Capital Transportation Grant Reserves	13,221,297										13,221,297
	Reserve for Payment of Debt Service				12,411,412							12,411,412
	Fund Balance	2,429,650			1,982,536			2,429,650	1,147,878	1,593,530		2,428,188
	Resolution of:											
324	April 17, 2000								10,920	10,920		
332	April 19, 2001	1,466,554				\$ (55,890)				1,200		1,523,644
339	May 02, 2002								25,000	25,000		
343	April 03, 2003					40,841				40,841		
357	March 17, 2005			\$ 1,131,616	42,960		\$ 1,174,576					
361	December 01, 2005			593	590		1,183					
362	March 02, 2006			543,864	22,420		566,284					
366	March 01, 2007			3,587,452	127,490		3,714,942					
367	March 01, 2007					381,187			59,552	440,739		
372	May 01, 2008			4,429,273	160,020	7,914	4,589,293		182,415	190,329		
375	August 21, 2008			3,083,506	114,210		3,197,716					
383	June 06, 2013			4,458,479	183,030	120,106	4,641,509		18,450	138,556		
390	May 20, 2010			19,243,217	610,280	154,349	19,853,497		619,055	773,404		
393	May 19, 2011	(33,032,967)				181,469			117,692	33,332,535		407
400	April 19, 2012	(20,535,987)				1,200,396			1,100,406	8,306,139		(14,530,650)
404	October 16, 2013	(10,700,574)				40,757			886,676	929,694		(10,698,313)
405	October 16, 2013	(130,000)										(130,000)
406	October 16, 2013	(125,000)										(125,000)
407	May 16, 2013					(4,020)						4,020
410	May 05, 2014	(22,485,257)				1,462,663			1,061,400	2,434,444		(22,574,876)
412	May 08, 2014	787,257				787,257						
415	May 08, 2014	138,378										138,378
418	August 31, 2014	4,614										4,614
422	May 05, 2015	1,839,338				1,369,176						470,162
424	July 23, 2015					317,584			15,415	391,274		58,275
426	April 21, 2016	(26,145,051)				2,337,340			1,462,365	2,986,905		(26,957,851)
428	April 21, 2016	319,703				774,205			638,767	1,094,535		1,266
430	July 21, 2016					43,027			129,985	173,012		
434	April 20, 2017	2,450,000										2,450,000

COUNTY OF MIDDLESEX  
GENERAL CAPITAL FUND  
ANALYSIS OF CASH AND INVESTMENTS

EXHIBIT C-3  
Page 2 of 2

ORDINANCE NUMBER	Improvement Authorization	Balance	Receipts				Disbursements			Transfers		Balance
		December 31, 2019	General Obligation Bonds Issued	Bond Anticipation Notes Issued	Miscellaneous	Improvement Authorizations	Bond Anticipation Notes Redeemed	Miscellaneous	From	To	December 31, 2020	
435	April 20, 2017	\$ 160,203				\$ 2,916,093			\$ 4,662,491	\$ 7,611,030	\$ 192,649	
436	May 18, 2017					(236,823)			84,624	134,417	286,616	
437	September 7, 2017	(85,852)				1,049,252			71,776	1,205,805	(1,075)	
438	May 17, 2018	(75,000)									(75,000)	
439	May 17, 2018	(105,000)									(105,000)	
440	May 17, 2018	3,535,993									3,535,993	
441	May 17, 2018	(14,040,129)				2,720,362			5,613,150	6,030,942	(16,342,699)	
442	June 21, 2018	1,924,402				3,557,824			810,182	2,858,709	415,105	
443	November 19, 2018	(6,457,245)				4,916,601				4,810,675	(6,563,171)	
444	March 07, 2019	433,398				26,194,966			21,062,625	30,496,267	(16,327,926)	
445	April 18, 2019	8,253,263				4,872,838			7,770,462	4,392,014	1,977	
446	April 18, 2019	2,955,000				3,100,000					(145,000)	
447	April 18, 2019	900,000				1,000,000					(100,000)	
448	April 18, 2019	7,060,000				3,342,456				3,342,456	7,060,000	
449	July 18, 2019	6,287,833				(2,751,393)			3,253,800		5,785,426	
450	February 20, 2020					20,210,242			24,050,128	33,809,524	(10,450,846)	
451	May 21, 2020	\$ 3,500,000									3,500,000	
452	May 21, 2020					2,000,000						
454	August 20, 2020					5,000,000				1,147,878	9,768,000	
455	October 01, 2020					21,850,000						
		<b>\$ 101,235</b>	<b>\$ 40,970,122</b>	<b>\$ 36,478,000</b>	<b>\$ 82,021,773</b>	<b>\$ 108,900,779</b>	<b>\$ 37,739,000</b>	<b>\$ 2,617,498</b>	<b>\$ 220,816,579</b>	<b>\$ 220,816,579</b>	<b>\$ 10,313,853</b>	
	<u>REF.</u>	C, C - 2	C-8, C-10 C-11, C-12, C-18	C-13	C-1, C-7 C-16, C-21	C - 15	C-13	C-1, C-17			C, C - 2	

EXHIBIT C-4

COUNTY OF MIDDLESEX, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF RESERVE FOR ENCUMBRANCES

	<u>REF.</u>	
Balance - December 31, 2019	C	\$ 73,235,916
Increased by:		
Transferred from Improvement Authorizations	C - 15	<u>72,113,805</u>
		145,349,721
Decreased by:		
Transferred to Improvement Authorizations	C - 15	<u>73,235,916</u>
Balance - December 31, 2020	C	<u><b>\$ 72,113,805</b></u>

EXHIBIT C-5

COUNTY OF MIDDLESEX, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF LEASE RECEIVABLE  
AND  
SCHEDULE OF RESERVE FOR LEASE RECEIVABLE

	<u>REF.</u>	
Balance - December 31, 2019	C	\$ 8,015,339
Decreased by:		
Lease Payments	Reserve	<u>291,415</u>
Balance - December 31, 2020	C, C - 5	<u><b>\$ 7,723,924</b></u>
<u>Analysis of Balance - December 31, 2020</u>		
City of New Brunswick - Civic Square II	C, C - 5	<u><b>\$ 7,723,924</b></u>

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

	<u>REF.</u>		
Balance - December 31, 2019			
Deferred Charges Future Taxation Funded	C	\$ 249,619,000	
Deferred Charges Future Taxation Funded-Loans	C	23,542,517	
Deferred Charges Future Taxation Funded-Capital Leases	C	<u>113,115,000</u>	
			\$ 386,276,517
Increased by:			
Serial Bonds Issued	C - 7	27,350,000	
MCIA Loan Issued	C - 7	<u>13,620,122</u>	
			<u>40,970,122</u>
			427,246,639
Decreased by:			
2020 Budget Appropriations to Pay Bonds:			
General Serial Bonds	C - 8	32,220,000	
2020 Serial Bonds Refunded	C - 8	17,999,000	
County College Bonds	C - 10	3,532,500	
2020 County College Bonds Refunded	C - 10	900,000	
County College Bonds (N.J.S. 18A:64A-22.1)	C - 11	1,507,500	
2020 County College Chap. 12 Bonds Refunded	C - 11	300,000	
Vocational School Bonds	C - 12	3,745,000	
2020 Vocational School Bonds Refunded	C - 12	1,500,000	
MCIA Loan Principal Payment	C - 18	6,108,751	
Green Acres Trust Principal Loan Payment	C - 19	568,383	
2020 Budget Appropriation to Pay Leases	C - 20	<u>12,285,000</u>	
			<u>80,666,134</u>
Balance - December 31, 2020			
Deferred Charges Future Taxation Funded	C	\$ 215,265,000	
Deferred Charges Future Taxation Funded-Loans	C	30,485,505	
Deferred Charges Future Taxation Funded-Capital Leases	C	<u>100,830,000</u>	
			<u>\$ 346,580,505</u>



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

EXHIBIT C-8  
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PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	OUTSTANDING DECEMBER 31, 2020		INTEREST RATE	BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	REFUNDED BOND REDUCTION AMOUNT	BALANCE DECEMBER 31, 2020
			DATE	AMOUNT						
ERI-Refunding Bonds	03/05/04	\$ 10,315,000	Oct. 1, 21	\$ 1,165,000	5.16%	\$ 2,745,000	\$ -	\$ 1,035,000	\$ -	\$ 1,710,000
			Oct. 1, 25	10,000	5.44%					
			Oct. 1, 26	20,000	5.44%					
			Oct. 1, 27	30,000	5.44%					
			Oct. 1, 28	45,000	5.44%					
			Oct. 1, 29	55,000	5.44%					
			Oct. 1, 30	70,000	5.44%					
			Oct. 1, 31	85,000	5.44%					
			Oct. 1, 32	105,000	5.44%					
			Oct. 1, 33	125,000	5.44%					
General Improvement Bonds	06/09/10	41,000,000				3,250,000		3,250,000		-
Gen.Oblig Redeem. Bds Series 2011	01/18/11	47,440,000	Jan 15, 21	2,600,000	4.00-4.625%	5,200,000		2,600,000		2,600,000
Gen. Improv. Bonds Series 2013	03/21/13	40,839,000	Jan 15, 21-22	3,000,000	2.00-3.00%	26,999,000		3,000,000	17,999,000	6,000,000
Gen. Improv. Ref. Nontaxable Bonds 2013	11/07/13	8,260,000				1,630,000		1,630,000		-
Gen.Oblig. Ref. Nontaxable Bonds 2013	11/07/13	2,445,000				490,000		490,000		-
Gen. Oblig Ref. Bonds Series 2014 A	02/27/14	19,405,000	June 15, 21	3,870,000	4.00%	7,750,000		3,880,000		3,870,000
Gen. Oblig Ref. Bonds Series 2014 B	02/27/14	16,545,000	June 15, 21 June 15, 22	2,810,000 2,850,000	4.00% 4.00%	8,490,000		2,830,000		5,660,000
Gen. Oblig. Ref. Bonds Series 2015A	04/29/15	6,455,000	June 01, 21	1,590,000	2.00%	3,210,000		1,620,000		1,590,000
Gen. Oblig. Ref. Bonds Series 2015B	04/29/15	14,985,000	June 01, 21	3,715,000	2.00%	7,510,000		3,795,000		3,715,000
Gen. Impr. Ref. Heldrich Ctr. Proj 2015	04/29/15	2,175,000	June 01, 21	125,000	2.00%	1,930,000		125,000		1,805,000
			June 01, 22	115,000	5.00%					
			June 01, 23	115,000	2.00%					
			June 01, 24-25	110,000	2.25%					
			June 01, 26	110,000	2.375%					
			June 01, 27	105,000	2.50%					
			June 01, 28	105,000	2.625%					
			June 01, 29	105,000	3.00%					
			June 01, 30	105,000	5.00%					
			June 01, 31	105,000	3.25%					
			June 01, 32-36	100,000	3.25%					
			June 01, 37	95,000	3.25%					
			Gen. Improv. Ref. Bonds Series 2016	04/14/16	16,980,000					
Jan 15, 22	3,045,000	4.00%								
Jan 15, 23	1,820,000	4.00%								
Gen. Improv. Ref. Bonds 501C Series 2016	04/14/16	585,000	Jan 15, 21	195,000	4.00%	390,000		195,000		195,000
Gen. Redeem. Ref. Bonds Series 2016	04/14/16	4,050,000	Jan 15, 21	680,000	4.00%	4,050,000		670,000		3,380,000
			Jan 15, 22-24	675,000	4.00%					
			Jan 15, 25	675,000	5.00%					



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

EXHIBIT C-8  
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PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	OUTSTANDING DECEMBER 31, 2020		INTEREST RATE	BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	REFUNDED BOND REDUCTION AMOUNT	BALANCE DECEMBER 31, 2020								
			DATE	AMOUNT														
Gen. Improv. Bonds Series 2016	06/16/16	\$ 33,900,000	June 15, 21	\$ 1,600,000	2.00%	\$ 27,500,000	\$ -	\$ 1,600,000	\$ -	\$ 25,900,000								
			June 15, 22-26	3,000,000	2.00%													
			June 15, 27-28	3,100,000	2.00%													
			June 15, 29	3,100,000	2.125%													
Gen. Improv. Bonds Series 2017	08/24/17	12,720,000	Jan 15, 21	3,190,000	3.00%	12,720,000				12,720,000								
			Jan 15, 22	3,185,000	3.00%													
			Jan 15, 23	3,175,000	3.00%													
			Jan 15, 24	3,170,000	4.00%													
Gen. Redev. Ref. Bonds Series 2017	08/24/17	24,615,000	Jan 15, 22	2,440,000	4.00%	24,615,000				24,615,000								
			Jan 15, 23	2,435,000	4.00%													
			Jan 15, 24	2,440,000	5.00%													
			Jan 15, 25	2,460,000	5.00%													
			Jan 15, 26	2,480,000	5.00%													
			Jan 15, 27	2,495,000	5.00%													
			Jan 15, 28	2,495,000	4.00%													
			Jan 15, 29	2,480,000	4.00%													
			Jan 15, 30	2,455,000	4.00%													
			Jan 15, 31	2,435,000	4.00%													
			Gen. Improv. Bonds Series 2018A	11/20/18	7,570,000						Nov 15, 21	440,000	5.00%	7,165,000		425,000		6,740,000
											Nov 15, 22	465,000	5.00%					
											Nov 15, 23	485,000	5.00%					
Nov 15, 24	510,000	5.00%																
Nov 15, 25	535,000	5.00%																
Nov 15, 26	560,000	4.00%																
Nov 15, 27	580,000	4.00%																
Nov 15, 28	600,000	3.125%																
Nov 15, 29	615,000	3.25%																
Nov 15, 30	630,000	3.25%																
Nov 15, 31	650,000	3.25%																
Nov 15, 32	670,000	3.375%																

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

EXHIBIT C-8  
Page 3 of 3

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	OUTSTANDING DECEMBER 31, 2020		INTEREST RATE	BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	REFUNDED BOND REDUCTION AMOUNT	BALANCE DECEMBER 31, 2020
			DATE	AMOUNT						
General Improv. Bonds, Series 2019A	12/17/19	\$ 10,000,000	Nov 15, 21	\$ 450,000	4.00%	\$ 10,000,000	\$ -	\$ 400,000	\$ -	\$ 9,600,000
			Nov 15, 22	550,000	4.00%					
			Nov 15, 23	600,000	4.00%					
			Nov 15, 24	625,000	4.00%					
			Nov 15, 25	650,000	4.00%					
			Nov 15, 26	675,000	4.00%					
			Nov 15, 27	700,000	4.00%					
			Nov 15, 28	710,000	2.00%					
			Nov 15, 29	730,000	2.00%					
			Nov 15, 30	750,000	2.00%					
			Nov 15, 31	775,000	2.00%					
			Nov 15, 32	785,000	2.125%					
			Nov 15, 33	800,000	2.25%					
			Nov 15, 34	800,000	2.375%					
			Gen. Redeem. Ref. Bonds Series 2020	11/23/20	18,995,000					
Jan 15, 22	265,000	0.38%								
Jan 15, 23	3,230,000	0.45%								
Jan 15, 24	3,155,000	0.67%								
Jan 15, 25	3,090,000	0.82%								
Jan 15, 26	3,030,000	1.07%								
Jan 15, 27	2,970,000	1.23%								
Jan 15, 28	2,920,000	1.45%								
						<b>\$ 169,859,000</b>	<b>\$ 18,995,000</b>	<b>\$ 32,220,000</b>	<b>\$ 17,999,000</b>	<b>\$ 138,635,000</b>
REF.						C	C - 2	C - 6	C - 6	C

COUNTY OF MIDDLESEX, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF CAPITAL TRANSPORTATION GRANT RESERVES

	<u>REF.</u>	
Balance - December 31, 2019	C	\$ 13,221,297
Balance - December 31, 2020	C	<u>\$ 13,221,297</u>

COUNTY OF MIDDLESEX, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF COUNTY COLLEGE BONDS

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS			BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	REFUNDED BOND REDUCTION AMT	BALANCE DECEMBER 31, 2020
			OUTSTANDING DECEMBER 31, 2020		INTEREST RATE					
			DATE	AMOUNT						
County College Bonds	06/09/10	\$ 4,000,000				\$ 400,000	\$ -	\$ 400,000	\$ -	\$ -
County College Bonds C.12	06/09/10	1,176,500	Jun.01, 21	\$ 87,500	3.10%	555,000		82,500		472,500
			Jun.01, 22	92,500	3.125%					
			Jun.01, 23	97,500	3.375%					
			Jun.01, 24-25	97,500	3.50%					
County College Bonds C.12	06/07/12	4,250,000	Mar 15, 21-27	300,000	2.00-3.00%	2,400,000		300,000		2,100,000
County College Bonds	03/21/13	2,000,000	Jan. 15, 21	175,000	2.00%	1,130,000		175,000	600,000	355,000
			Jan. 15, 22	180,000	2.00%					
County College Bonds C.12	03/21/13	750,000	Jan. 15, 21-22	60,000	2.00%	480,000		60,000	300,000	120,000
County College Bonds C.12	11/07/13	305,000				60,000		60,000		-
County College Bonds	06/17/14	2,000,000	Feb.15, 21-22	200,000	2.00%	1,400,000		200,000		1,200,000
			Feb.15, 23	200,000	2.125%					
			Feb.15, 24	200,000	2.25%					
			Feb.15, 25	200,000	2.375%					
			Feb.15, 26	200,000	3.00%					
County College Bonds	06/17/14	3,400,000	Feb. 15, 21-22	250,000	2.00%	2,450,000		250,000		2,200,000
			Feb.15, 23	250,000	2.125%					
			Feb.15, 24	250,000	2.25%					
			Feb.15, 25	300,000	2.375%					
			Feb.15, 26-28	300,000	3.00%					
County College Bonds C.12	06/17/14	2,125,000	Feb. 15, 21-22	162,500	2.00%	1,612,500		150,000		1,462,500
			Feb.15, 23	162,500	2.125%					
			Feb.15, 24	175,000	2.25%					
			Feb.15, 25	200,000	2.375%					
			Feb.15, 26-28	200,000	3.00%					
County College Bonds	06/04/15	2,000,000	Feb. 15, 21	190,000	3.00%	1,370,000		185,000		1,185,000
			Feb.15, 22	195,000	2.00%					
			Feb.15, 23	200,000	2.25%					
			Feb. 15, 24-26	200,000	3.00%					

COUNTY OF MIDDLESEX, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF COUNTY COLLEGE BONDS

EXHIBIT C-10  
PAGE 2 OF 4

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING DECEMBER 31, 2020		INTEREST RATE	BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	REFUNDED BOND REDUCTION AMT	BALANCE DECEMBER 31, 2020
			DATE	AMOUNT						
County College Bonds C.12	06/04/15	\$ 1,600,000	Feb.15, 21-22	\$ 85,000	2.00%	\$ 1,315,000	\$ -	\$ 80,000	\$ -	\$ 1,235,000
			Feb.15, 23	90,000	2.00%					
			Feb.15, 24	90,000	2.25%					
			Feb.15, 25	90,000	3.00%					
			Feb.15, 26	95,000	3.00%					
			Feb.15, 27-29	100,000	3.00%					
			Feb.15, 30	100,000	3.125%					
			Feb.15, 31	100,000	3.25%					
			Feb.15, 32-33	100,000	3.50%					
County College Bonds	06/16/16	5,000,000	Jun.01, 21	410,000	2.00%	4,000,000		350,000		3,650,000
			Jun.01, 22-23	450,000	2.00%					
			Jun.01, 24	455,000	2.00%					
			Jun.01, 25	460,000	2.00%					
			Jun.01, 26-28	475,000	2.00%					
County College Bonds C.12	06/16/16	1,500,000	Jun.01, 21	120,000	2.00%	1,180,000		125,000		1,055,000
			Jun.01, 22-23	125,000	2.00%					
			Jun.01, 24	130,000	2.00%					
			Jun.01, 25	135,000	2.00%					
			Jun.01, 26-28	140,000	2.00%					
Cty College Ref. Bonds Series 2016	04/14/16	3,227,500	Jan. 15, 21	315,000	4.00%	3,227,500		315,000		2,912,500
			Jan. 15, 22-23	325,000	4.00%					
			Jan. 15, 24	322,500	4.00%					
			Jan. 15, 25	322,500	5.00%					
			Jan. 15, 26-28	325,000	5.00%					
			Jan. 15, 29	327,500	5.00%					
Cty College Bonds Series 2017	06/14/17	2,000,000	Jun.01, 21-22	125,000	3.00%	1,780,000		125,000		1,655,000
			Jun.01, 23-25	150,000	3.00%					
			Jun.01, 26-27	150,000	2.00%					
			Jun.01, 28	150,000	3.00%					
			Jun.01, 29	155,000	3.00%					
			Jun.01, 30-31	175,000	3.00%					
Cty College Bonds C.12 Series 2017	06/14/17	1,700,000	Jun.01, 21-22	90,000	3.00%	1,560,000		85,000		1,475,000
			Jun.01, 23	95,000	3.00%					
			Jun.01, 24-25	100,000	3.00%					
			Jun.01, 26-27	100,000	2.00%					
			Jun.01, 28	105,000	3.00%					
			Jun.01, 29-30	110,000	3.00%					
			Jun.01, 31	115,000	3.00%					
			Jun.01, 32-34	120,000	3.00%					

COUNTY OF MIDDLESEX, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF COUNTY COLLEGE BONDS

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING DECEMBER 31, 2020		INTEREST RATE	BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	REFUNDED BOND REDUCTION AMT	BALANCE DECEMBER 31, 2020								
			DATE	AMOUNT														
Cty College Bonds Series 2018	06/28/18	\$ 1,925,000	Jun.01, 21	\$ 115,000	5.00%	\$ 1,840,000	\$ -	\$ 110,000	\$ -	\$ 1,730,000								
			Jun.01, 22	120,000	4.00%													
			Jun.01, 23	125,000	5.00%													
			Jun.01, 24	135,000	5.00%													
			Jun.01, 25	140,000	5.00%													
			Jun.01, 26	145,000	3.00%													
			Jun.01, 27	150,000	3.00%													
			Jun.01, 28	155,000	3.00%													
			Jun.01, 29-31	160,000	3.00%													
			Jun.01, 32	165,000	3.00%													
			Cty College Bonds C.12 Series 2018	06/28/18	1,785,000						Jun.01, 21	100,000	5.00%	1,715,000		100,000		1,615,000
											Jun.01, 22	105,000	4.00%					
Jun.01, 23	110,000	5.00%																
Jun.01, 24	115,000	5.00%																
Jun.01, 25	120,000	5.00%																
Jun.01, 26-28	130,000	3.00%																
Jun.01, 29-32	135,000	3.00%																
Jun.01, 33	135,000	3.125%																
Cty College Bonds C.12 Series 2018	11/20/18	1,875,000	Nov.15, 21	150,000	5.00%	1,740,000		140,000		1,600,000								
			Nov.15, 22	155,000	5.00%													
			Nov.15, 23	165,000	5.00%													
			Nov.15, 24	170,000	5.00%													
			Nov.15, 25	175,000	5.00%													
			Nov.15, 26	185,000	5.00%													
			Nov.15, 27	195,000	5.00%													
			Nov.15, 28	200,000	5.00%													
			Nov.15, 29	205,000	5.00%													
Cty College Bonds Series 2019	06/06/19	1,900,000	Jun.01, 21	125,000	3.00%	1,900,000		90,000		1,810,000								
			Jun.01, 22	130,000	3.00%													
			Jun.01, 23-24	135,000	3.00%													
			Jun.01, 25	140,000	3.00%													
			Jun.01, 26	145,000	3.00%													
			Jun.01, 27	150,000	3.00%													
			Jun.01, 28	155,000	3.00%													
			Jun.01, 29	160,000	3.00%													
			Jun.01, 30	175,000	3.00%													
			Jun.01, 31-32	180,000	3.00%													
			Cty College Bonds C.12 Series 2019	06/06/19	3,530,000						Jun.01, 21	190,000	3.00%	3,530,000		150,000		3,380,000
Jun.01, 22	195,000	3.00%																
Jun.01, 23	205,000	3.00%																
Jun.01, 24	210,000	3.00%																
Jun.01, 25	215,000	3.00%																
Jun.01, 26	230,000	3.00%																
Jun.01, 27	235,000	3.00%																
Jun.01, 28	245,000	3.00%																
Jun.01, 29	255,000	3.00%																
Jun.01, 30	265,000	3.00%																
Jun.01, 31	270,000	3.00%																
Jun.01, 32	275,000	3.00%																
Jun.01, 33-34	295,000	3.00%																

COUNTY OF MIDDLESEX, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF COUNTY COLLEGE BONDS

EXHIBIT C-10  
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PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING DECEMBER 31, 2020		INTEREST RATE	BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	REFUNDED BOND REDUCTION AMT	BALANCE DECEMBER 31, 2020								
			DATE	AMOUNT														
Cty College Bonds Series 2020	07/09/20	\$ 2,000,000	Jul. 01, 21	\$ 125,000	2.00%	\$ -	\$ 2,000,000	\$ -	\$ -	2,000,000								
			Jul. 01, 22	130,000	2.00%													
			Jul. 01, 23	135,000	3.00%													
			Jul. 01, 24	140,000	3.00%													
			Jul. 01, 25	145,000	3.00%													
			Jul. 01, 26	150,000	4.00%													
			Jul. 01, 27	155,000	4.00%													
			Jul. 01, 28	160,000	2.00%													
			Jul. 01, 29	165,000	2.00%													
			Jun.01, 30-31	170,000	2.00%													
			Jul. 01, 32	175,000	2.00%													
			Jul. 01, 33	180,000	2.00%													
			Cty College Ref. Bonds Series 2020	11/23/20	635,000						Jan. 15, 21-22	10,000	0.33-.38%		635,000			635,000
											Jan. 15, 23	210,000	0.45%					
Jan. 15, 24	205,000	0.67%																
Jan. 15, 25	200,000	0.82%																
Cty College Bonds C.12 Series 2020	11/23/20	317,500	Jan. 15, 21-22	5,000	0.33-.38%		317,500			317,500								
			Jan. 15, 23	105,000	0.45%													
			Jan. 15, 24	102,500	0.67%													
			Jan. 15, 25	100,000	0.82%													
						<b>\$ 35,645,000</b>	<b>\$ 2,952,500</b>	<b>\$ 3,532,500</b>	<b>\$ 900,000</b>	<b>\$ 34,165,000</b>								
<u>REF.</u>						C	C - 2	C - 6	C - 6	C								

COUNTY OF MIDDLESEX, NEW JERSEY  
 GENERAL CAPITAL FUND  
 SCHEDULE OF COUNTY COLLEGE BONDS (CH. 12, P.L. 1971)

EXHIBIT C-11  
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PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING DECEMBER 31, 2020		INTEREST RATE	BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	REFUNDED BOND REDUCTION AMT	BALANCE DECEMBER 31, 2020
			DATE	AMOUNT						
County College Bonds	06/09/10	\$ 1,176,500	Jun.01, 21	\$ 87,500	3.10%	\$ 555,000	\$ -	\$ 82,500	\$ -	\$ 472,500
			Jun.01, 22	92,500	3.125%					
			Jun.01, 23	97,500	3.375%					
			Jun. 01, 24-25	97,500	3.50%					
County College Bonds	06/07/12	4,250,000	Mar 15, 21-27	300,000	2.00-3.00%	2,400,000		300,000		2,100,000
County College Bonds	03/21/13	750,000	Jan. 15, 21-22	60,000	2.00%	480,000		60,000	300,000	120,000
County College Bonds	11/07/13	305,000				60,000		60,000		-
County College Bonds	06/17/14	2,125,000	Feb. 15, 21-22	162,500	2.00%	1,612,500		150,000		1,462,500
			Feb. 15, 23	162,500	2.125%					
			Feb. 15, 24	175,000	2.25%					
			Feb. 15, 25	200,000	2.375%					
			Feb. 15, 26-28	200,000	3.00%					
County College Bonds	06/04/15	1,600,000	Feb. 15, 21-22	85,000	2.00%	1,315,000		80,000		1,235,000
			Feb. 15, 23	90,000	2.00%					
			Feb. 15, 24	90,000	2.25%					
			Feb. 15, 25	90,000	3.00%					
			Feb. 15, 26	95,000	3.00%					
			Feb. 15, 27-29	100,000	3.00%					
			Feb. 15, 30	100,000	3.125%					
			Feb. 15, 31	100,000	3.25%					
			Feb. 15, 32-33	100,000	3.50%					
County College Bonds C. 12	06/16/16	1,500,000	Jun.01, 21	120,000	2.00%	1,180,000		125,000		1,055,000
			Jun.01, 22-23	125,000	2.00%					
			Jun.01, 24	130,000	2.00%					
			Jun.01, 25	135,000	2.00%					
			Jun. 01, 26-28	140,000	2.00%					



COUNTY OF MIDDLESEX, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF COUNTY COLLEGE BONDS (CH. 12, P.L. 1971)

EXHIBIT C-11  
PAGE 2 OF 2

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING		INTEREST RATE	BALANCE			REFUNDED BOND REDUCTION AMT	BALANCE DECEMBER 31, 2020								
			DECEMBER 31, 2020 DATE	DECEMBER 31, 2020 AMOUNT		DECEMBER 31, 2019	INCREASED	DECREASED										
Cty College Ref. Bonds Series 2016	04/14/16	\$ 3,227,500	Jan. 15, 21	\$ 315,000	4.00%	\$ 3,227,500	\$ -	\$ 315,000	\$ -	\$ 2,912,500								
			Jan. 15, 22-23	325,000	4.00%													
			Jan. 15, 24	322,500	4.00%													
			Jan. 15, 25	322,500	5.00%													
			Jan. 15, 26-28	325,000	5.00%													
			Jan. 15, 29	327,500	5.00%													
Cty College Bonds C.12	06/14/17	1,700,000	Jun.01,21-22	90,000	3.00%	1,560,000		85,000		1,475,000								
			Jun.01,23	95,000	3.00%													
			Jun.01,24-25	100,000	3.00%													
			Jun.01,26-27	100,000	2.00%													
			Jun.01,28	105,000	3.00%													
			Jun.01,29-30	110,000	3.00%													
			Jun.01,31	115,000	3.00%													
			Jun.01,32-34	120,000	3.00%													
Cty College Bonds C.12 Series 2018	06/28/18	1,785,000	Jun.01,21	100,000	5.00%	1,715,000		100,000		1,615,000								
			Jun.01,22	105,000	4.00%													
			Jun.01,23	110,000	5.00%													
			Jun.01,24	115,000	5.00%													
			Jun.01,25	120,000	5.00%													
			Jun.01,26-28	130,000	3.00%													
			Jun.01,29-32	135,000	3.00%													
			Jun.01,33	135,000	3.125%													
Cty College Bonds C.12 Series 2019	06/06/19	3,530,000	Jun.01,21	190,000	3.00%	3,530,000		150,000		3,380,000								
			Jun.01,22	195,000	3.00%													
			Jun.01,23	205,000	3.00%													
			Jun.01,24	210,000	3.00%													
			Jun.01,25	215,000	3.00%													
			Jun.01,26	230,000	3.00%													
			Jun.01,27	235,000	3.00%													
			Jun.01,28	245,000	3.00%													
			Jun.01,29	255,000	3.00%													
			Jun.01,30	265,000	3.00%													
			Jun.01,31	270,000	3.00%													
			Jun.01,32	275,000	3.00%													
			Jun.01,33-34	295,000	3.00%													
			Cty College Ref. Bonds Series 2020	11/23/20	317,500						Jan. 15, 21-22	5,000	0.33-.38%		317,500	-		317,500
											Jan. 15, 23	105,000	0.45%					
Jan. 15, 24	102,500	0.67%																
Jan. 15, 25	100,000	0.82%																
						<b>\$ 17,635,000</b>	<b>\$ 317,500</b>	<b>\$ 1,507,500</b>	<b>\$ 300,000</b>	<b>\$ 16,145,000</b>								
<u>REF.</u>						C	C - 2	C - 6	C - 6	C								

GENERAL CAPITAL FUND  
SCHEDULE OF VOCATIONAL SCHOOL BONDS

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING DECEMBER 31, 2020		INTEREST RATE	BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	REFUNDED BOND REDUCTION AMT	BALANCE DECEMBER 31, 2020
			DATE	AMOUNT						
Vo Tech School	06/09/10	\$ 6,100,000	June 01, 21	\$ 550,000	3.00%	\$ 1,650,000	\$ -	\$ 550,000	\$ -	\$ 1,100,000
			June 01, 22	550,000	3.10%					
Vo Tech School Ref Bonds	03/20/12	1,140,000	June 15, 21	115,000	3.00%	455,000		115,000		340,000
			June 15, 22	115,000	3.00%					
			June 15, 23	110,000	3.00%					
Vo Tech Schools Bonds Series 2013	03/21/13	3,100,000	Jan 15, 21	200,000	2.00%	2,200,000		200,000	1,500,000	500,000
			Jan 15, 22	300,000	2.00%					
Vo Tech Schools Ref. Bonds 2013	11/07/13	6,650,000				1,360,000	1,360,000			-
Vo Tech Schools Bonds Series 2014	06/17/14	3,100,000	Feb 15, 21-22	300,000	2.00%	2,100,000		300,000		1,800,000
			Feb 15, 23	300,000	2.00%					
			Feb 15, 24	300,000	2.125%					
			Feb 15, 25	300,000	2.25%					
			Feb 15, 26	300,000	2.375%					
Vo Tech Schools Bonds Series 2015	06/04/15	3,100,000	Feb 15, 21	200,000	3.00%	2,425,000		195,000		2,230,000
			Feb 15, 22	205,000	3.00%					
			Feb 15, 23	210,000	2.00%					
			Feb 15, 24	215,000	2.00%					
			Feb 15, 25	220,000	2.25%					
			Feb 15, 26	225,000	3.00%					
			Feb 15, 27	235,000	3.00%					
			Feb 15, 28-29	240,000	3.00%					
			Feb 15, 30	240,000	3.00%					

GENERAL CAPITAL FUND  
SCHEDULE OF VOCATIONAL SCHOOL BONDS

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING		INTEREST RATE	BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	REFUNDED BOND REDUCTION AMT	BALANCE DECEMBER 31, 2020
			DATE	AMOUNT						
Vo Tech Schools Bonds Series 2016	06/16/16	\$ 6,100,000	June 01, 21-22	\$ 450,000	2.00%	\$ 4,950,000	\$ -	\$ 400,000	\$ -	\$ 4,550,000
			June 01, 23	575,000	2.00%					
			June 01, 24	585,000	2.00%					
			June 01, 25	600,000	2.00%					
			June 01, 26	615,000	2.00%					
			June 01, 27	630,000	2.00%					
			June 01, 28	645,000	2.00%					
			June 01, 28	645,000	2.00%					
Vo Tech Schools Bonds Series 2017	06/14/17	3,000,000	June 01, 21-22	175,000	3.00%	2,700,000		175,000		2,525,000
			June 01, 23-25	200,000	3.00%					
			June 01, 26	200,000	2.00%					
			June 01, 27	225,000	2.00%					
			June 01, 28-31	225,000	3.00%					
			June 01, 32	250,000	3.00%					
Vo Tech Schools Bonds Series 2018	06/28/18	2,995,000	Jun.01,21	170,000	5.00%	2,875,000		165,000		2,710,000
			Jun.01,22	175,000	4.00%					
			Jun.01,23	180,000	5.00%					
			Jun.01,24	190,000	5.00%					
			Jun.01,25	195,000	5.00%					
			Jun.01,26	200,000	3.00%					
			Jun.01,27	210,000	3.00%					
			Jun.01,28	220,000	3.00%					
			Jun.01,29	225,000	3.00%					
			Jun.01,30	230,000	3.00%					
			Jun.01,31	235,000	3.00%					
			Jun.01,32	240,000	3.00%					
			Jun.01,33	240,000	3.125%					
			Jun.01,33	240,000	3.125%					
			Jun.01,33	240,000	3.125%					
Vo Tech Schools Bonds Series 2018A	11/20/18	2,970,000	Nov.15,21	170,000	5.00%	2,810,000		160,000		2,650,000
			Nov.15,22	180,000	5.00%					
			Nov.15,23	190,000	5.00%					
			Nov.15,24	200,000	5.00%					
			Nov.15,25	210,000	5.00%					
			Nov.15,26	220,000	4.00%					
			Nov.15,27	230,000	4.00%					
			Nov.15,28	240,000	3.00%					
			Nov.15,29	240,000	3.125%					
			Nov.15,30	250,000	3.250%					
			Nov.15,31	255,000	3.250%					
			Nov.15,32	265,000	3.375%					
			Nov.15,32	265,000	3.375%					
			Nov.15,32	265,000	3.375%					
Vo Tech Schools Bonds Series 2019	06/06/19	2,955,000	Jun.01,21-22	160,000	3.00%	2,955,000		125,000		2,830,000
			Jun.01,23	170,000	3.00%					
			Jun.01,24	175,000	3.00%					
			Jun.01,25	180,000	3.00%					
			Jun.01,26-27	190,000	3.00%					
			Jun.01,28	210,000	3.00%					
			Jun.01,29	215,000	3.00%					
			Jun.01,30	225,000	3.00%					
			Jun.01,31	230,000	3.00%					
			Jun.01,32-33	240,000	3.00%					
			Jun.01,34	245,000	3.00%					
			Jun.01,34	245,000	3.00%					

GENERAL CAPITAL FUND  
SCHEDULE OF VOCATIONAL SCHOOL BONDS

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING DECEMBER 31, 2020		INTEREST RATE	BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	REFUNDED BOND REDUCTION AMT	BALANCE DECEMBER 31, 2020
			DATE	AMOUNT						
Vo Tech Schools Bonds Series 2020	07/09/20	\$ 3,500,000	Jul. 01, 21	\$ 170,000	2.00%	\$ -	\$ 3,500,000	\$ -	\$ -	\$ 3,500,000
			Jul. 01, 22	175,000	2.00%					
			Jul. 01, 23	185,000	3.00%					
			Jul. 01, 24	190,000	3.00%					
			Jul. 01, 25	200,000	3.00%					
			Jul. 01, 26	205,000	4.00%					
			Jul. 01, 27	215,000	4.00%					
			Jul. 01, 28	220,000	2.00%					
			Jul. 01, 29	225,000	2.00%					
			Jul. 01, 30	230,000	2.00%					
			Jul. 01, 31	235,000	2.00%					
			Jul. 01, 32	240,000	2.00%					
			Jul. 01, 33	245,000	2.00%					
			Jul. 01, 34	250,000	2.00%					
			Jul. 01, 35	255,000	2.00%					
			Jul. 01, 36	260,000	2.00%					
Vo Tech Schools Ref. Bonds 2020	11/23/20	1,585,000	Jan 15, 21	30,000	0.33%		1,585,000			1,585,000
			Jan 15, 22	25,000	0.38%					
			Jan 15, 23	320,000	0.45%					
			Jan 15, 24	310,000	0.67%					
			Jan 15, 25	305,000	0.82%					
			Jan 15, 26	300,000	1.07%					
			Jan 15, 27	295,000	1.23%					
<u>REF.</u>						C	C - 2	C - 6	C - 6	C

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

CAP. DEPT. NO.	ORDINANCE DATE	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2019	MATURITY DATE	BANS REDEEMED	ISSUE DATE	MATURITY DATE	INTEREST RATE	BANS ISSUED	BALANCE DECEMBER 31, 2020
357	Mar. 17, 05	Various General Improvements	\$ 1,174,576	Jun. 05, 20	\$ 1,174,576	Jun. 04, 20	Jun. 03, 21	2.00%	\$ 1,131,616	\$ 1,131,616
361	Dec. 01, 05	Improv.&Upgrades 800mhz System	1,183	Jun. 05, 20	1,183	Jun. 04, 20	Jun. 03, 21	2.00%	593	593
362	Mar. 02, 06	General Capital Improvements	566,284	Jun. 05, 20	566,284	Jun. 04, 20	Jun. 03, 21	2.00%	543,864	543,864
366	Mar. 01, 07	General Capital Improvements	3,714,942	Jun. 05, 20	3,714,942	Jun. 04, 20	Jun. 03, 21	2.00%	3,587,452	3,587,452
372	May. 01, 08	General Capital Improvements	4,589,293	Jun. 05, 20	4,589,293	Jun. 04, 20	Jun. 03, 21	2.00%	4,429,273	4,429,273
375	Aug. 21, 08	Medwick Pk Reconstruction Remed.	3,197,716	Jun. 05, 20	3,197,716	Jun. 04, 20	Jun. 03, 21	2.00%	3,083,506	3,083,506
383	Jun. 25, 09	Various General Improvements	4,641,509	Jun. 05, 20	4,641,509	Jun. 04, 20	Jun. 03, 21	2.00%	4,458,479	4,458,479
390	May. 20, 10	General Capital Improvements	19,853,497	Jun. 05, 20	19,853,497	Jun. 04, 20	Jun. 03, 21	2.00%	19,243,217	19,243,217
			<u>\$ 37,739,000</u>		<u>\$ 37,739,000</u>				<u>\$ 36,478,000</u>	<u>\$ 36,478,000</u>
<u>REF.</u>			C		C - 2				C - 2	C

GENERAL CAPITAL FUND  
 SCHEDULE OF LOANS/OTHER RECEIVABLES  
 AND  
SCHEDULE OF RESERVE FOR LOANS/ OTHER RECEIVABLES

	<u>REF.</u>	
Balance - December 31, 2019	C	\$ 9,562,336
Decreased by:		
Payments on Receivables	Reserve	<u>3,388,151</u>
Balance - December 31, 2020	C	<u><b>\$ 6,174,185</b></u>

Analysis of Balance - December 31, 2020

Heldrich Center Hotel Project 2007		\$ 1,805,000
MCIA Loan Receivable 2008		185,313
MCIA Loan Receivable 2009		470,647
MCIA Loan Receivable 2016		99,052
MCIA Loan Receivable 2017		32,608
MCIA Loan Receivable 2018		259,285
MCIA Loan Receivable 2019		46,336
Sayreville Economic Redevelopment Agency (SERA)		<u>3,275,944</u>
	C	<u><b>\$ 6,174,185</b></u>

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

EXHIBIT C-15

ORD. NO.	DATE	IMPROVEMENT DESCRIPTION	BALANCE		2020 AUTH.	ENCUMBRANCE 12/31/2019	CASH EXPENDED	ENCUMBRANCE 12/31/2020	IMPROVEMENT AUTH. CANCEL	BALANCE	
			DECEMBER 31, 2019							DECEMBER 31, 2020	
			FUNDED	UNFUNDED						FUNDED	UNFUNDED
324	04/17/00	Various General Improvements				\$ 10,920	\$ 10,920				
332	04/19/01	Various Gen. Improvements	\$ 1,466,554			1,200	(55,890)		\$ 1,523,644		
339	05/02/02	General Improvements				25,000	25,000				
343	04/03/03	Various General Improvements				40,840	40,840				
367	03/01/07	General Capital Improvements				440,739	381,187	59,552			
372	05/01/08	General Capital Improvements				190,329	7,914	182,415			
383A	06/06/13	General Capital Improvements				138,556	120,106	18,450			
390	05/20/10	General Capital Improvements				773,405	154,350	619,055			
393	05/19/11	General Capital Improvements				299,568	181,469	117,692	407		
400	04/19/12	General Capital Improvements		\$ 1,469		2,423,181	1,200,396	1,100,406	\$ 29,898	\$ 93,950	
404	06/06/13	General Capital Improvements		4,019		929,695	40,757	886,676	6,156	125	
407	06/06/13	13-Parks Capital Improvements					(4,020)			-	
410	05/08/14	General Capital Improvements		272,339		2,434,444	1,462,663	1,061,400		182,720	
412	05/08/14	MCC CH12 Capital Improvements	787,257				787,257			-	
415	05/08/14	MCC Cash Match State GO Bond	138,378							138,378	
418	08/31/14	MCA Loan for Equipment& Improv	4,614							4,614	
422	05/07/15	MCC CH12 Capital Improvements	1,839,338							470,162	
424	07/23/15	MCA Loan for Equipment& Improv				391,274	317,584	15,415		58,275	
426	04/21/16	General Capital Improvements		1,973,044		2,986,905	2,337,340	1,462,365		1,160,244	
428	04/21/16	Various Roads Capital Improvements	319,703			1,094,535	774,205	638,767		1,266	
430	07/21/16	MCA Loan for Equipment& Improv				173,012	43,027	129,985		-	
434	04/20/17	MCC CH12 Cap. Improv.	2,450,000				-			2,450,000	
435	04/20/17	General Capital Improvements	160,203			7,611,030	2,916,093	4,654,717	7,774	192,649	
436	05/18/17	County Office Space NBCCP				134,417	(236,823)	84,624		286,616	
437	09/07/17	MCA Loan for Equipment & Improv.		99,429		1,205,805	1,049,252	71,776		-	
440	05/17/18	MCC CH12 Capital Improvements	3,535,993	130,000						184,206	
441	05/17/18	General Capital Improvements		2,584,871		6,030,940	2,720,362	5,613,150	9,223	3,535,993	
442	06/21/18	MCA Loan for Equipment & Improv.	1,924,402			2,858,709	3,557,824	810,182		130,000	
443	11/19/18	Helicopter and Voting Machines		762,755		4,810,675	4,916,601			273,076	
444	03/07/19	General Capital Improvements	433,398	23,809,523		30,496,267	26,194,966	21,062,625	27,166	656,829	
445	04/18/19	General Capital Improvements	8,253,263			4,392,014	4,872,838	6,184,705	1,585,757	7,454,431	
446	04/18/19	Vo Tech School Improv.	2,955,000	145,000			3,100,000			-	
447	04/18/19	MCC General Capital Improvements	900,000	100,000			1,000,000			-	
448	04/18/19	MCC CH12 Capital Improvements	7,060,000	340,000		3,342,456	3,342,456			7,060,000	
449	07/18/19	MCA Loan for Equipment & Improv.	6,287,833				(2,751,393)	3,253,800		340,000	
450	02/20/20	General Capital Improvements			\$ 80,000,000		20,210,242	24,050,128		5,785,426	
451	05/21/20	Vo Tech School Improv.			3,500,000		-			35,739,630	
452	05/21/20	MCC General Capital Improvements			2,000,000		2,000,000			-	
453	05/21/20	MCC CH12 Capital Improvements			5,780,000		-			-	
454	08/20/20	MCA Loan for Equipment & Improv.			15,000,000		5,000,000		232,000	5,780,000	
455	10/01/20	Gen. Obligation Refunding Ordinance			22,500,000		21,850,000		650,000	-	
			<u>\$ 38,515,936</u>	<u>\$ 30,222,449</u>	<u>\$ 128,780,000</u>	<u>\$ 73,235,916</u>	<u>\$ 108,900,779</u>	<u>\$ 72,113,805</u>	<u>\$ 2,547,974</u>	<u>\$ 35,196,532</u>	<u>\$ 51,995,211</u>
		REF	C	C		C-4		C-4		C	C
		Deferred Charges To Future Taxation-Unfunded Capital Improvement Fund	C-7		\$ 94,970,476						
			C-16		33,809,524						
					<u>\$ 128,780,000</u>						
		Cash Disbursed	C-2				\$ 108,700,779				
		Reserve for Bond Issue Costs	C-17				200,000				
							<u>\$ 108,900,779</u>				
		Fund Balance	C-1						\$ 1,593,530		
		Deferred Charges To Future Taxation-Unfunded	C-7						954,444		
									<u>\$ 2,547,974</u>		

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

	<u>REF.</u>	
Balance - December 31, 2019	C	\$ 6,558,624
Increased by:		
2020 Budget Appropriation	C-2	<u>66,166,825</u>
		72,725,449
Decreased by:		
Deferred Charges to Future Taxation - Unfunded	C-7	\$ 38,915,925
Appropriation to Finance Improvement Authorizations	C-15	<u>33,809,524</u>
		<u>72,725,449</u>
Balance - December 31, 2020	C	<u><u>\$ -</u></u>

COUNTY OF MIDDLESEX, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF RESERVE FOR BOND ISSUE COSTS

	<u>REF.</u>	
Balance - December 31, 2019	C	\$ 57,874
Increased by:		
Charged to Improvement Authorization	C-15	<u>200,000</u>
		257,874
Decreased by:		
Cash Disbursements	C-2	<u>187,848</u>
Balance - December 31, 2020	C	<u><u>\$ 70,026</u></u>



COUNTY OF MIDDLESEX, NEW JERSEY  
 GENERAL CAPITAL FUND  
SCHEDULE OF MCIA LOANS PAYABLE

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING		INTEREST RATE	BALANCE			
			DECEMBER 31, 2020 DATE	DECEMBER 31, 2020 AMOUNT		DECEMBER 31, 2019	INCREASED	DECREASED	DECEMBER 31, 2020
MCIA LOAN	12/19/08	\$ 9,185,892	Sept. 15, 21 Sept. 15, 22 Sept. 15, 23	\$ 55,000 60,000 60,000	4.625% 4.750% 4.800%	\$ 230,000	\$	\$ 55,000	\$ 175,000
MCIA LOAN	09/30/09	9,000,036	Jul. 15, 21 Jul. 15, 22 Jul. 15, 23 Jul. 15, 24	114,260 112,438 120,483 123,466	3.000% 3.125% 3.125% 3.250%	581,676		111,029	470,647
MCIA LOAN	09/30/15	4,870,650				1,036,220		1,036,220	-
MCIA LOAN	09/30/16	5,266,105	Jul. 15, 21	1,122,644	4.000%	2,210,186		1,087,542	1,122,644
MCIA LOAN	09/01/17	7,394,719	Sept. 1, 21 Sept. 1, 22	1,521,982 1,567,643	3.000% 3.000%	4,567,277		1,477,652	3,089,625
MCIA LOAN	09/20/18	5,598,734	Jul. 15, 21 Jul. 15, 22 Jul. 15, 23	1,117,429 1,162,126 1,208,611	4.000% 4.000% 4.000%	4,562,617		1,074,451	3,488,166
MCIA LOAN	10/31/19	6,719,047	Jul. 15, 21 Jul. 15, 22 Jul. 15, 23 Jul. 15, 24	1,283,936 1,335,294 1,388,706 1,444,254	4.000% 4.000% 4.000% 4.000%	6,719,047		1,266,857	5,452,190
MCIA LOAN	10/15/20	13,620,122	Jul. 15, 21 Jul. 15, 22 Jul. 15, 23 Jul. 15, 24 Jul. 15, 25	2,621,818 2,635,126 2,687,828 2,768,463 2,906,887	2.000% 2.000% 3.000% 5.000% 5.000%		13,620,122		13,620,122
						<b>\$ 19,907,023</b>	<b>\$ 13,620,122</b>	<b>\$ 6,108,751</b>	<b>\$ 27,418,394</b>

REF.

C

C - 2

C - 6

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COUNTY OF MIDDLESEX, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF GREEN ACRES LOANS PAYABLE

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF LOANS OUTSTANDING		INTEREST RATE	BALANCE DECEMBER 31, 2019	DECREASED	BALANCE DECEMBER 31, 2020
			DECEMBER 31, 2020 DATE	AMOUNT				
Sewaren Marine Park Development	06/01/97	\$ 1,000,000	Feb. 10, 21	\$ 32,148	2.00%	\$ 95,489	\$ 63,341	\$ 32,148
Bank of China Property Acquisition	06/15/03	2,250,000	Mar. 7, 21 Sep. 7, 21	68,578 69,263	2.00% 2.00%	272,966	135,125	137,841
Old Bridge Park Acquisition	06/17/05	3,244,264				140,913	140,913	-
Old Bridge Park Phase 2	04/03/09	750,000	Jan 03, 21 Jul 03, 21 Jan 03, 22 Jul 03, 22 Jan 03, 23 Jul 03, 23 Jan 03, 24 Jul 03, 24 Jan 03, 25 Jul 03, 25 Jan 03, 26 Jul 03, 26 Jan 03, 27 Jul 03, 27 Jan 03, 28 Jul 03, 28 Jan 03, 29	19,690 19,887 20,086 20,286 20,489 20,694 20,901 21,110 21,321 21,534 21,750 21,967 22,187 22,409 22,633 22,859 23,088	2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00% 2.00%	401,688	38,797	362,891

COUNTY OF MIDDLESEX, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF GREEN ACRES LOANS PAYABLE

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF LOANS OUTSTANDING			INTEREST RATE	BALANCE	DECREASED	BALANCE
			DECEMBER 31, 2020	DECEMBER 31, 2019	DECEMBER 31, 2020				
			DATE	AMOUNT					
New Brunswick Landing Lane Proj	05/26/10	\$ 1,100,000	Mar 01, 21	\$ 28,205	0.00%	\$ 592,310	\$ 56,410	\$ 535,900	
			Sept 01, 21	28,205	0.00%				
			Mar 01, 22	28,205	0.00%				
			Sept 01, 22	28,205	0.00%				
			Mar 01, 23	28,205	0.00%				
			Sept 01, 23	28,205	0.00%				
			Mar 01, 24	28,205	0.00%				
			Sept 01, 24	28,205	0.00%				
			Mar 01, 25	28,205	0.00%				
			Sept 01, 25	28,205	0.00%				
			Mar 01, 26	28,205	0.00%				
			Sept 01, 26	28,205	0.00%				
			Mar 01, 27	28,205	0.00%				
			Sept 01, 27	28,205	0.00%				
			Mar 01, 28	28,205	0.00%				
			Sept 01, 28	28,205	0.00%				
			Mar 01, 29	28,205	0.00%				
			Sept 01, 29	28,205	0.00%				
			Mar 01, 30	28,210	0.00%				
New Brunswick Landing Lane Proj	05/26/10	500,000	Jun 03, 21	12,821	0.00%	269,226	25,642	243,584	
			Dec 03,21	12,821	0.00%				
			Jun 03, 22	12,821	0.00%				
			Dec 03,22	12,821	0.00%				
			Jun 03, 23	12,821	0.00%				
			Dec 03,23	12,821	0.00%				
			Jun 03, 24	12,821	0.00%				
			Dec 03,24	12,821	0.00%				
			Jun 03, 25	12,821	0.00%				
			Dec 03,25	12,821	0.00%				
			Jun 03, 26	12,821	0.00%				
			Dec 03,26	12,821	0.00%				
			Jun 03, 27	12,821	0.00%				
			Dec 03,27	12,821	0.00%				
			Jun 03, 28	12,821	0.00%				
			Dec 03,28	12,821	0.00%				
			Jun 03, 29	12,821	0.00%				
			Dec 03,29	12,821	0.00%				
			Jun 03, 30	12,804	0.00%				

COUNTY OF MIDDLESEX, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF GREEN ACRES LOANS PAYABLE

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF LOANS OUTSTANDING		INTEREST RATE	BALANCE DECEMBER 31, 2019	DECREASED	BALANCE DECEMBER 31, 2020
			DECEMBER 31, 2020 DATE	AMOUNT				
New Brunswick Landing Lane Proj	11/10/15	\$ 800,000	Feb 10,21	\$ 18,454	2.00%	\$ 678,285	\$ 36,361	\$ 641,924
			Aug 10,21	18,639	2.00%			
			Feb 10,22	18,825	2.00%			
			Aug 10,22	19,013	2.00%			
			Feb 10,23	19,203	2.00%			
			Aug 10,23	19,395	2.00%			
			Feb 10,24	19,589	2.00%			
			Aug 10,24	19,785	2.00%			
			Feb 10,25	19,983	2.00%			
			Aug 10,25	20,183	2.00%			
			Feb 10,26	20,385	2.00%			
			Aug 10,26	20,589	2.00%			
			Feb 10,27	20,794	2.00%			
			Aug 10,27	21,002	2.00%			
			Feb 10,28	21,212	2.00%			
			Aug 10,28	21,425	2.00%			
			Feb 10,29	21,639	2.00%			
			Aug 10,29	21,855	2.00%			
			Feb 10,30	22,074	2.00%			
			Aug 10,30	22,295	2.00%			
			Feb 10,31	22,517	2.00%			
			Aug 10,31	22,743	2.00%			
			Feb 10,32	22,970	2.00%			
			Aug 10,32	23,200	2.00%			
			Feb 10,33	23,432	2.00%			
			Aug 10,33	23,666	2.00%			
			Feb 10,34	23,903	2.00%			
			Aug 10,34	24,142	2.00%			
			Feb 10,35	24,383	2.00%			
			Aug 10,35	24,627	2.00%			

COUNTY OF MIDDLESEX, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF GREEN ACRES LOANS PAYABLE

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF LOANS OUTSTANDING		INTEREST RATE	BALANCE DECEMBER 31, 2019	DECREASED	BALANCE DECEMBER 31, 2020						
			DECEMBER 31, 2020 DATE	AMOUNT										
New Brunswick Landing Lane Proj	09/14/16	\$ 1,400,000	May 22,21	\$ 35,897	0.00%	\$ 1,184,617	\$ 71,794	\$ 1,112,823						
			Nov 22,21	35,897	0.00%									
			May 22,22	35,897	0.00%									
			Nov 22,22	35,897	0.00%									
			May 22,23	35,897	0.00%									
			Nov 22,23	35,897	0.00%									
			May 22,24	35,897	0.00%									
			Nov 22,24	35,897	0.00%									
			May 22,25	35,897	0.00%									
			Nov 22,25	35,897	0.00%									
			May 22,26	35,897	0.00%									
			Nov 22,26	35,897	0.00%									
			May 22,27	35,897	0.00%									
			Nov 22,27	35,897	0.00%									
			May 22,28	35,897	0.00%									
			Nov 22,28	35,897	0.00%									
			May 22,29	35,897	0.00%									
			Nov 22,29	35,897	0.00%									
			May 22,30	35,897	0.00%									
			Nov 22,30	35,897	0.00%									
			May 22,31	35,897	0.00%									
			Nov 22,31	35,897	0.00%									
			May 22,32	35,897	0.00%									
			Nov 22,32	35,897	0.00%									
			May 22,33	35,897	0.00%									
			Nov 22,33	35,897	0.00%									
			May 22,34	35,897	0.00%									
			Nov 22,34	35,897	0.00%									
			May 22,35	35,897	0.00%									
			Nov 22,35	35,897	0.00%									
			May 22,36	35,897	0.00%									
												<u>\$ 3,635,494</u>	<u>\$ 568,383</u>	<u>\$ 3,067,111</u>
											<u>REF</u>	C	C - 6	C

MIDDLESEX COUNTY, NEW JERSEY  
GENERAL CAPITAL FUND  
SCHEDULE OF CAPITAL LEASES PAYABLE

<u>CAPITAL LEASE PROGRAM</u>	<u>BALANCE DEC.31, 2019</u>	<u>PRINCIPAL PAYMENTS</u>	<u>BALANCE DEC.31, 2020</u>
M.C.I.A. 2009 Open Space Trust Fund Program(Series A Non-Taxable)	\$ 4,075,000	\$ 1,995,000	\$ 2,080,000
M.C.I.A. 2011 Open Space Trust Ref Bonds(2003 Series)	21,425,000	5,010,000	16,415,000
M.C.I.A. 2016 Open Space Trust Ref Bonds(2009 Series B Taxable)	19,160,000		19,160,000
<b>Sub Total of M.C.I.A. Open Space Trust Fund Programs</b>	<u>44,660,000</u>	<u>7,005,000</u>	<u>37,655,000</u>
<b>Sub Total of M.C.I.A. Programs</b>	<u>44,660,000</u>	<u>7,005,000</u>	<u>37,655,000</u>
Civic Square II - Cert. of Participation(1998 COPS)	4,655,000	930,000	3,725,000
2009 Civic Square III- Refunded COP(2017 Series)	11,120,000	1,045,000	10,075,000
2011 Civic Square II- Refunded COP(1998 Series)	3,270,000	1,605,000	1,665,000
2012 Civic Square IV- Refunded COP(2001Series)	26,900,000	1,690,000	25,210,000
2011 Civic Square II- Refunded COP(2017 Series)	22,510,000	10,000	22,500,000
<b>Sub Total of Civic Square Programs</b>	<u>68,455,000</u>	<u>5,280,000</u>	<u>63,175,000</u>
<b>Grand Total</b>	<u><b>\$ 113,115,000</b></u>	<u><b>\$ 12,285,000</b></u>	<u><b>\$ 100,830,000</b></u>
	<u>REF.</u> C	C - 6	C

GENERAL CAPITAL FUND  
SCHEDULE OF RESERVE FOR PAYMENT OF DEBT SERVICE

	<u>REF.</u>	
Balance - December 31, 2019	C	\$ -
Increased by:		
Cash Receipts/Transfer From Current Fund	C-2	<u>12,411,412</u>
Balance - December 31, 2020	C	<u><b>\$ 12,411,412</b></u>
<u>Analysis of Balance at December 31, 2020</u>		
Reserve for Payment of Bond Anticipation Notes		\$ 10,000,000
Reserve for Payment for Debt Service		<u>2,411,412</u>
		<u><b>\$ 12,411,412</b></u>

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

CAP. DEPT. NO.	DATE	IMPROVEMENT DESCRIPTION	BALANCE DEC.31,2019	2020 AUTH.	FUNDED FR FUND BALANCE	2020 BONDS ISSUED	BOND ANTIC. NOTES REDEEMED	BOND ANTIC. NOTES ISSUED	IMPROV. AUTHOR. CANCELLED	FUNDED FR CURRENT FUND	FUNDED FR CAP IMPROV FUND	BALANCE DEC.31,2020
357	03/17/05	General Improvements					\$ 1,174,576	\$ 1,131,616		\$ 42,960		
361	12/01/05	Impr & Upgrades 800mhz System					1,183	593		590		
362	03/02/06	General Improvements					566,284	543,864		22,420		
366	03/01/07	General Improvements					3,714,942	3,587,452		127,490		
372	05/01/08	General Improvements					4,589,293	4,429,273		160,020		
375	08/21/08	Medwick Pk Reconstr. Remediation					3,197,716	3,083,506		114,210		
383	06/25/09	General Capital Improvements					4,641,509	4,458,479		183,030		
390	05/20/10	General Capital Improvements					19,853,497	19,243,217		610,280		
393	05/19/11	General Capital Improvements	\$ 33,032,967								\$ 33,032,967	
400	04/19/12	General Capital Improvements	20,537,456						\$ 29,898		5,882,958	\$ 14,624,600
404	10/16/13	General Capital Improvements	10,704,593						6,155			10,698,438
405	10/16/13	Vo Tech School Improvements	130,000									130,000
406	10/16/13	MCC General Capital Improvements	125,000									125,000
410	05/08/14	General Capital Improvements	22,757,596									22,757,596
426	04/21/16	General Capital Improvements	28,118,095									28,118,095
437	09/07/17	MCIA Loan for Equipment & Improv.	185,281									185,281
438	05/17/18	MCC General Capital Improvements	75,000									75,000
439	05/17/18	Vo Tech School Improvements	105,000									105,000
440	05/17/18	MCC CH12 Capital Improvements	130,000									130,000
441	05/17/18	General Capital Improvements	16,625,000						9,225			16,615,775
443	11/19/18	Helicopter & Voting Machines	7,220,000									7,220,000
444	03/07/19	General Capital Improvements	23,809,523						27,166			23,782,357
446	04/18/19	Vo Tech School Improv.	145,000									145,000
447	04/18/19	MCC General Capital Improvements	100,000									100,000
448	04/18/19	MCC CH12 Capital Improvements	340,000									340,000
450	02/20/20	General Capital Improvements		\$ 46,190,476								46,190,476
451	05/21/20	Vo Tech School Improv.		3,500,000		\$ 3,500,000						-
452	05/21/20	MCC General Capital Improvements		2,000,000		2,000,000						-
453	05/21/20	MCC CH12 Capital Improvements		5,780,000								5,780,000
454	08/20/20	MCIA Loan for Equipment & Improv.		15,000,000	\$ 1,147,878	13,620,122			232,000			-
455	10/01/20	Gen. Obligation Refunding Ordinance		22,500,000		21,850,000			650,000			-
			<u>\$ 164,140,511</u>	<u>\$ 94,970,476</u>	<u>\$ 1,147,878</u>	<u>\$ 40,970,122</u>	<u>\$ 37,739,000</u>	<u>\$ 36,478,000</u>	<u>\$ 954,444</u>	<u>\$ 1,261,000</u>	<u>\$ 38,915,925</u>	<u>\$ 177,122,618</u>
			C									C



**COUNTY OF MIDDLESEX, NEW JERSEY**

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**PART III**

**SUPPLEMENTARY DATA**

**YEAR ENDED DECEMBER 31, 2020**

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

<u>Revenue and Other Income Realized</u>	Year 2020		Year 2019	
	Amount	%	Amount	%
Fund Balance Utilized	\$ 10,917,353	1.58		
Miscellaneous Revenue Anticipated	253,819,944	36.83	\$ 114,793,415	21.98
Receipts from Current Taxes	418,496,770	60.73	401,702,000	76.92
Receipt from Added and Omitted Taxes	2,201,263	0.32	2,477,752	0.48
Miscellaneous Revenue Not Anticipated	3,131,167	0.46	1,516,754	0.29
Other Credits to Income:				
Unexpended Balance of Appropriation Reserves	275,234	0.04	761,218	0.15
Accounts Payable Cancelled	234,270	0.03	543,340	0.10
State, Federal & Local Grants				
Appropriated - Cancelled	71,555	0.01	416,592	0.08
Total Income	689,147,556	100.00	522,211,071	100.00
<u>Expenditures</u>				
Budget Appropriations:				
Salaries and Wages	98,546,436	14.69	126,868,178	24.60
Other Expenses	217,507,858	32.43	225,011,115	43.63
Public and Private Programs	185,959,514	27.72	47,330,483	9.18
Debt Service	67,718,648	10.10	59,257,717	11.49
Capital Improvements	68,675,861	10.24	24,164,149	4.68
Deferred Charges and Statutory Expenditures	32,338,122	4.82	32,682,428	6.34
Other Debits to Income:				
Return of Prior Year Revenue			401,501	0.08
Total Expenditures	670,746,439	100.00	515,715,571	100.00
Excess in Revenue	18,401,117		6,495,500	
Fund Balance - January 1	80,519,410		74,023,910	
	98,920,527		80,519,410	
Decreased by:				
Utilized as Anticipated Revenue	10,917,353		-	
Fund Balance - December 31	\$ 88,003,174		\$ 80,519,410	

COUNTY OF MIDDLESEX, NEW JERSEY  
COMPARATIVE SCHEDULE OF TAX INFORMATION

	<u>2020</u>	<u>2019</u>	<u>2018</u>
County Tax Rate (Per \$1,000 of Equalized Valuations)	<u>\$3.59</u>	<u>\$3.56</u>	<u>\$3.66</u>
Equalized Valuations	<u>\$ 116,531,600,023</u>	<u>\$ 112,729,209,113</u>	<u>\$ 106,582,434,678</u>

COUNTY OF MIDDLESEX, NEW JERSEY  
COMPARISON OF TAX LEVIES AND COLLECTION CURRENTLY

Calendar <u>Year</u>	<u>Tax Levy</u>	<u>CURRENTLY</u>	
		<u>Cash Collections</u>	<u>Percentage of Collection</u>
2020	\$ 418,496,770	\$ 418,496,770	100%
2019	401,702,000	401,702,000	100%
2018	389,875,249	389,875,249	100%

COUNTY OF MIDDLESEX, NEW JERSEY  
COMPARATIVE SCHEDULE OF FUND BALANCES

<u>Year</u>	<u>Balance</u>	<u>Utilized in</u>
	<u>December 31</u>	<u>Budget of</u> <u>Succeeding Year</u>
<u>Current Fund</u>		
2020	\$ 88,003,174	\$ 10,000,000
2019	80,519,410	10,917,353
2018	74,023,910	None
2017	64,046,285	None
2016	54,101,189	None

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

<u>Name</u>	<u>Title</u>	<u>Amount of Bond</u>
Officials - Board of Chosen Freeholders		
Ronald G. Rios	Freeholder Director of the Board	
Kenneth Armwood	Freeholder/Deputy Director of the Board	
Claribel A. Azcona-Barber	Freeholder	
Charles Kenny	Freeholder	
Leslie Koppel	Freeholder	
Shanti Narra	Freeholder	
Charles E. Tomaro	Freeholder	
Officials - Other:		
John Pulomena	County Administrator	
Giuseppi Pruiti	County Comptroller, CFO, Budget Director	* \$1,250,000
Giuseppi Pruiti	County Treasurer	* 1,250,000
Thomas F. Kelso	County Counsel	
Amy R. Petrocelli	Clerk of the Board	
Ron Sender	County Engineer	
Ann Hartwick	Purchasing Agent	
Richard Lear	Director of Parks & Recreation	
Elaine Flynn	County Clerk	* 100,000
Kevin Hoagland (from 1/1/20 through 11/30/20)	County Surrogate	* 30,000
Vacant (from 12/1/20 through 12/31/20)	County Surrogate	
Eileen Weber	Deputy Surrogate	* 70,000
Mildred S. Scott	County Sheriff	* 100,000
Sandra Coleman	County Adjuster	
Yolanda Ciccone	County Prosecutor	
Gary Vesce	County Road Supervisor	

All other employees are covered under a commercial crime policy for employee theft in the amount of \$250,000 by the Selective Insurance Company of America

**COUNTY OF MIDDLESEX, NEW JERSEY**

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**PART IV**

**GENERAL COMMENTS AND RECOMMENDATIONS**

**YEAR ENDED DECEMBER 31, 2020**

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

**SCOPE OF AUDIT**

The audit covered the financial transactions of the offices of the County Comptroller and County Treasurer (Financial Department) of Middlesex County. The financial records of the Middlesex County Constitutional Offices, Institutions (County Clerk – Registry, Office of the County Sheriff, and Office of the County Surrogate) and the Office of the County Adjuster, Mental Health Clinics, Adult Correction Center, and the Office of the Prosecutor – State Law Enforcement Trust Fund and Federal Forfeiture Trust Funds are covered in separate reports of audit.

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**

**INTERNAL CONTROL MATTERS**

**Control Deficiencies:**

**Segregation of Duties**

Conditions exist whereby the same person may collect, record, deposit or remit to the County Treasurer funds collected at the various departmental locations of the County.

This condition is the result of the staffing levels and multi tasks performed by personnel within the respective offices.

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

N.J.S.A. 40A:11-4, as amended, states "Every contract or agreement, for the performance of any work or the furnishing or hiring of any materials or supplies, the cost or the contract price whereof is to be paid with or out of public funds not included within the terms of Section 3 of this act, shall be made or awarded only by the Governing Body of the contracting unit after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. No work, materials or supplies shall be undertaken, acquired or furnished for a sum exceeding in the aggregate the amount set forth in, or the amount calculated by the Governor pursuant to N.J .S.A. 40A: 11-3, except by contract or agreement."

Notwithstanding N.J.S.A. 40A:11-3a, P.L. 2005, Chapter 51 and N.J.S.A. 19:44A-20.5, known as the "Pay to Play Law", provides that a municipality is prohibited from executing any contract in excess of \$17,500.00, on or after January 1, 2006, to a business entity that made certain reportable contributions to any municipal committee of a political party if a member of that party is in office as a member of the governing body of the municipality when the contract is awarded, unless proposals or qualifications are solicited through a fair and open process.

It is further noted that contracts between \$17,500.00 and the municipal bidding threshold, known as "window contracts", can be issued by resolution of the governing body without competitive bidding if a non-fair and open process is implemented which prohibits reportable contributions by the business entity.

## **GENERAL COMMENTS**

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

The governing body of the County has the responsibility of determining whether the expenditures in any category will exceed \$44,000 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; Unleaded Regular Grade 87 Octane Fuel; Propane Gas; Snow Plow Parts; Baseball Infield Mix, Red Warning Track Material, Black Dyed Mulch; Computer Equipment; Melting Agent-Soil Stabilizer System; Air Conditioning, Heating and Ventilation Repair Parts

#### **SERVICES, CONTRACTS, AND RENTALS**

Motor Oil, Transmission Fluid and related items; Generator

#### **CONSTRUCTION AND REPAIRS**

Lighting and Site Improvements; Roof Repairs; Various Road Improvements; Upgrades to Various Traffic Signals; Replacement of Culvert; Renovations to County Building; Recreational Improvements to Waterfront Park; Comfort Station Floor Resurfacing; Roosevelt Park Walkway Improvements; HVAC Replacement for County Parks and Administration Building

#### **STATE CONTRACTS**

Radio Equipment; Automotive Parts for Heavy Duty Vehicles; Fingerprint and Photography System; Lawn and Ground Equipment; Dispatch Furniture; Replacement Vehicles; Law Enforcement Equipment; Tree and Stump Removal Services; Installation of Flooring; Ammunition

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.

## **GENERAL COMMENTS**

### **CONTRACTS AND AGREEMENTS NOT REQUIRED TO BE ADVERTISED FOR N.J.S.A. 40A:11-4**

N.J.S.A. 40A:11-6.1 states, "Except contracts which require the performance of professional services, all contracts or agreements which do not require public advertising for bids and the estimated cost or price exceeds fifteen percent of the bid threshold or \$6,600.00 at least two quotations as to the cost or price, whenever practicable, shall be solicited by the contracting agent, and the contract or agreement shall be made with and awarded to the lowest responsible bidder." No exceptions were noted.

Reference is made to the Local Public Contract Guidelines and Local Public Contract Regulations (1977) promulgated by the New Jersey Division of Local Government Services in the Department of Community Affairs.

### **COLLECTION OF INTEREST ON DELINQUENT TAXES**

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

Pursuant to R.S. 54:4-74 County taxes are due and payable in quarterly installments on the 15th day of February, May, August and November. R.S. 54:4-76 provides that interest at the rate of 6% per annum shall be due and payable by any municipality for nonpayment of taxes on or before the due date.

A review of the Treasurer's records revealed that compliance with the aforementioned law and regulations was noted for items tested.

### **INVESTMENT OF AVAILABLE FUNDS**

The County had 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 7 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.

### **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, with exceptions noted related to encumbrances against balance sheet accounts and encumbering of change order amounts of prior year contracts in the current year.

However, the Comptroller's office has developed and implemented the following procedures to enhance the system related to the above noted deficiency: Funds verification in the reserve accounts occur prior to requisition approval, encumbrances are then set up in temporary appropriation expense accounts. At the end of each month, by way of journal entries, the expended amounts are then transferred to the respective reserve accounts. In addition, the County has also implemented procedures to manually encumber change order amounts of prior year contracts in the current year. Claims were examined on a test basis for the year under review with no exceptions noted.



## **GENERAL COMMENTS**

### **SURETY BOND COVERAGE**

As disclosed in the Supplementary Data and Schedules section of this report, the County Treasurer is bonded in the amount of \$1,250,000.00. The other employees of the County are covered under blanket bond protection in the amount of \$250,000.00. Each person in the Treasurer's 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.

We suggest that each person in the Treasurer's 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 STATE AND FEDERAL 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 Comptroller's 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 OMB 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.

The County grant 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.

The Grant Administrator has prepared 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 statutory filing timeframe.

We suggest that the Grant Administrator continue to enforce formal policies and procedures related to timely reconciliation of the County's financial accounting records maintained by the Comptroller's Office to the subsidiary records and ledgers utilized by the program administrators.

## 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.

A review of the Schedules of State and Federal Grants Receivable and Appropriated disclose program balances for prior year grant periods, dating back to 2014 and 2010, respectively. On an annual basis, the County Comptroller issues a memo to all department heads requesting that the departments provide the status of all State and Federal Grant Receivables and Appropriated that are greater than twelve months old. A report of grants Receivable and Appropriated is provided to the departments heads for their review.

### OTHER OFFICES/DEPARTMENTS COLLECTING FEES

The County collects cash receipts for fees and permits issued at locations outside the County Treasurer's Office. The reviews of the condition of records maintained by the other offices/departments, which were designed to determine that minimum levels of internal controls and accountability were met, that cash receipts were deposited or turned over to the Treasurer's accounts within a 48 hour period as required by N.J.S.A. 40:A5-15, and that amounts charged were in accordance with the provisions of the County Code were found to be in good condition.

### OTHER - OUTSIDE OFFICES/DEPARTMENTS

As disclosed in the Notes to Financial Statements, the County engaged separate audit reports for its constitutional offices and other various departments, as follows:

#### Constitutional Offices

Office of the County Clerk - Registry, Office of the County Surrogate, and Office of the Sheriff.

#### Other Offices/Departments

Mental Health Clinics, Adult Correction Center, County Adjuster and Prosecutor's Office - State Law Enforcement Trust Fund and Federal Forfeiture Trust Funds.

As of the filing date of this report, the above reports of audit have not been filed for 2020: The 2020 audit fieldwork has commenced on the above reports and it is anticipated that the reports will be filed during August 2021.

## **GENERAL COMMENTS**

### **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 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 Middlesex 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.

### **ANNUAL LIST OF CHANGE ORDERS**

The County has complied with the filing requirement related to the Annual List of Change Orders with the Division of Local Government Services, State of New Jersey pursuant to N.J.A.C. 5:30-11.9(d).

**RECOMMENDATIONS**

None

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**ACKNOWLEDGMENT**

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 suggestions, please do not hesitate to contact us.

Very truly yours,

PKF O'Connor Davies



Andrew G. Hodulik, CPA, RMA  
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