



C O U N T Y • N J

COUNTY OF MIDDLESEX NEW JERSEY

REPORT OF AUDIT

FOR THE YEARS ENDED
DECEMBER 31, 2023 AND 2022



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

PART I

REPORT ON AUDIT OF FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 and 2022



INDEPENDENT AUDITORS' REPORT

**Honorable Director and Members
of the Board of County Commissioners
County of Middlesex
New Brunswick, New Jersey**

Report on the Audit of the Regulatory Basis Financial Statements

Opinions on Regulatory Basis Financial Statements

We have audited the regulatory basis financial statements of the various funds and governmental fixed assets of the County of Middlesex, New Jersey ("County"), which comprise the balance sheets as of December 31, 2023 and 2022, and the related statements of operations and changes in fund balance for the years then ended, the statements of changes in fund balance, the statements of revenues and statements of expenditures for the year ended December 31, 2023 and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying regulatory basis financial statements present fairly, in all material respects, the regulatory basis balance sheets of the County as of December 31, 2023 and 2022, and the regulatory basis statement of operations and changes in fund balances for the years then ended, the regulatory basis statement of changes in fund balance, the regulatory basis statement of revenues and the regulatory basis statement of expenditures for the year then December 31, 2023 and the related notes to the financial statements, in accordance with the financial reporting provisions of the Department of Community Affairs, Division of Local Government Services, State of New Jersey ("Division") described in Note 2.

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 section of this report, the financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the County as of December 31, 2023 and 2022, or its revenues, expenditures and changes in fund balance thereof for the years then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"), requirements prescribed by the Division, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards and requirements are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

**The Honorable Director and Members
of the Board of County Commissioners
County of Middlesex
New Brunswick, New Jersey**

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

As described in Note 2 of the financial statements, the financial statements are prepared by the County on the basis of the financial reporting provisions of the Division (regulatory basis), which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Division. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of the Division. 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.

In preparing the financial statements management is required to evaluate whether there are conditions or events considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, requirements prescribed by the Division, and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, requirements prescribed by the Division and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 County's internal control. Accordingly, no such opinion is expressed.

**The Honorable Director and Members
of the Board of County Commissioners
County of Middlesex
New Brunswick, New Jersey**

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- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Supplementary Information Required by the Division in Accordance with the Regulatory Basis of Accounting

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The information included in Part II – Supplementary Information and Part IV – General Comments and Recommendations, as listed in the table of contents, is presented for purposes of additional analysis as required by the Division and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplementary Information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 1, 2024 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

PKF O'Connor Davies, LLP

Cranford, New Jersey
July 1, 2024

Anthony Branco

Anthony Branco, CPA
Registered Municipal Accountant
No. 595

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
COMPARATIVE BALANCE SHEET
REGULATORY BASIS
DECEMBER 31, 2023 AND 2022

<u>ASSETS</u>	<u>REF.</u>	<u>2023</u>	<u>2022</u>
Regular Fund:			
Cash	A-4	\$ 210,508,280	\$ 229,533,979
Cash - Change Fund	Reserve	600	600
Local Grants Receivable	A-5	39,758	26,834
State and Federal Grants Receivable	A-6	108,122,788	59,252,529
Mercer Youth Detention Receivable	A-19	1,130,321	
Total Regular Fund Assets		319,801,747	288,813,942
Receivables and Other Assets with Full Reserves:			
Inventory	A-7	2,235,768	4,417,295
Added and Omitted Taxes Receivable	A-8	3,493,683	638,968
Revenue Accounts Receivable	A-9	898,547	759,770
Total Receivables and Other Assets with Full Reserves		6,627,998	5,816,033
Total Assets		\$ 326,429,745	\$ 294,629,975
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3,A-10	\$ 8,476,881	\$ 2,379,643
Reserve for Encumbrances	A-11	30,678,326	18,891,472
Accounts Payable	A-12	22,431	22,484
Payroll Deductions	A-13	4,549,950	2,788,254
Unappropriated Reserves	A-15	72,480	1,958,428
Reserve for Local Grants:			
Appropriated	A-14	1,856,380	2,190,265
Unappropriated	A-18	2,026,886	1,745,447
Reserve for Federal and State Grants:			
Appropriated	A-16	162,753,839	157,118,488
Unappropriated	A-17	2,278,899	378,525
Total Liabilities and Reserve for Grants		212,716,072	187,473,006
Reserve for Receivables and Other Assets	Reserve	6,627,998	5,816,033
Fund Balance	A-1	107,085,675	101,340,936
Total Liabilities, Reserves and Fund Balance		\$ 326,429,745	\$ 294,629,975

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, 2023 AND 2022

	REF.	2023	2022
Revenues and Other Income Realized:			
Fund Balance Utilized	A-2	\$ 6,500,000	
Miscellaneous Revenue Anticipated	A-2	210,938,263	\$ 234,041,894
Receipts from Current Taxes	A-2	460,898,501	446,510,320
Receipts from Added and Omitted Taxes			2,103,329
Miscellaneous Revenues Not Anticipated	A-2	5,281,038	3,591,552
Other Credits to Income:			
Cancellation of Current Year Appropriations	A-3	2,366,542	
Unexpended Balance of Appropriation Reserves	A-10	647,376	3,763,295
Accounts Payable Cancelled			612,345
Local Grants Appropriated - Cancellations			56,238
Federal and State Grants Appropriated - Cancellations	A-16	125,065	464,969
<i>Total Income</i>		<u>686,756,785</u>	<u>691,143,942</u>
Expenditures:			
Budget Appropriations:			
Salaries and Wages	A-3	137,494,999	136,122,097
Other Expenses	A-3	250,603,581	244,497,402
Public and Private Programs	A-3	128,606,079	137,410,396
Debt Service	A-3	45,874,053	53,233,677
Capital Improvements	A-3	71,756,190	69,494,645
Deferred Charges and Statutory Expenditures	A-3	40,177,144	37,777,001
<i>Total Expenditures</i>		<u>674,512,046</u>	<u>678,535,218</u>
<i>Excess in Revenue over Expenditures</i>		12,244,739	12,608,724
Fund Balance, January 1	A	<u>101,340,936</u>	<u>88,732,212</u>
		113,585,675	101,340,936
Decreased By:			
Utilization as Anticipated Revenue	A-2	<u>6,500,000</u>	
Fund Balance, December 31	A	<u><u>\$ 107,085,675</u></u>	<u><u>\$ 101,340,936</u></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, 2023

EXHIBIT A-2
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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>
Fund Balance Anticipated	A-1	\$ 6,500,000		\$ 6,500,000	
Miscellaneous Revenues:					
Local Revenues:					
County Clerk	A-9	13,249,429		8,855,083	\$ (4,394,346)
Surrogate	A-9	473,814		347,115	(126,699)
Sheriff	A-9	1,192,350		1,251,855	59,505
Fines	A-9	223,844		200,432	(23,412)
Interest on Invests. and Deposits	A-9	604,843		5,221,862	4,617,019
Mental Health Clinics:					
Other Revenue	A-9	1,756,520		1,384,353	(372,167)
Adult Correction Facility Inmate Medical Co-Pay	A-9	12,021		10,428	(1,593)
Adult Correction Facility Inmate Processing Fees	A-9	134,519		133,683	(836)
Adult Correction Facility SSA Inmate Finders Fee	A-9	21,600		22,400	800
Archives and Records Management Service Fees	A-9	65,226		62,110	(3,116)
Bail Bond Forfeitures	A-9	23,430		52,675	29,245
County Auction	A-9	263,196		443,800	180,604
Custody Charges - State Inmates in County Institutions	A-9	2,938,424		778,753	(2,159,671)
Discovery Fees and Reproduction Costs	A-9	11,643		2,923	(8,720)
Fire Academy Fees	A-9	548,557		569,656	21,099
MCIA Skating Rink	A-9	143,876		211,104	67,228
Municipal School District Share of Election Expense	A-9	693,809		843,315	149,506
N. J. Department of Education-Child Nutrition Program	A-9	116,709		157,584	40,875
Parks Department - Fees and Permits	A-9	374,311		422,294	47,983
Plays in the Park Admissions	A-9	110,917		112,618	1,701
Property Rentals	A-9	465,626		463,832	(1,794)
Road Opening Fees	A-9	142,175		134,525	(7,650)
Sale of Plans and Specifications	A-9	50			(50)
Subdivision and Site Plan Review Fees	A-9	765,920		255,790	(510,130)
State Aid:					
County College Bonds (N.J.S.A. 18:64A-22.6)	A-9	2,358,415		2,162,515	(195,900)
State Assumption of Costs:					
Social and Welfare Services (C. 66, P.L. 1990):					
Supplemental Social Security Income	A-9	1,822,039		2,102,731	280,692
Interest on Invests. and Deposits	A-15			2,974,511	2,974,511
Federal and State Revenues Offset with Appropriations:					
Pathways to Recovery Notice of Grant Opportunity #7	A-6		\$ 500,000	500,000	
WIOA ~ Adult	A-6		1,315,317	1,315,317	
WIOA ~ Dislocated	A-6		1,765,586	1,765,586	
WIOA ~ Youth	A-6		1,464,785	1,464,785	
Workforce ~ Learning Link Program	A-6		392,181	392,181	
Workforce New Jersey	A-6		1,984,573	1,984,573	
U.S. Department of Health and Human Services:					
ACL Falls Prevention - Empowering Seniors Fall Prevention	A-6		516,939	516,939	
Area Plan Grant - Program on Aging - Title III Federal	A-6	4,156,569	1,598,001	5,754,570	
MC Area Wide S.H.I.P. Grant	A-6		40,000	40,000	
NJ Promise 2.0 Youth & Family Voice	A-6	5,000		5,000	
Senior Meals MC	A-6	919,332	1,059,505	1,978,837	

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
STATEMENT OF REVENUES
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	<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>
Federal and State Revenues Offset with Appropriations (continued):					
U.S. Department of Health and Human Services Direct Program:					
HIV Emergency Relief Program	A-6	\$ 2,974,502		\$ 2,974,502	
U.S. Department of Housing and Urban Development:					
HUD Continuum of Care Leasing Program I & II	A-6	170,877		170,877	
U.S. Department of Justice:					
Pass-through State Department of Law and Public Safety					
Division of Criminal Justice:					
Arts & Wellness ~ Survivors	A-6		\$ 275,000	275,000	
Body Armor Replacement Program {Adult Corr}	A-6	12,264		12,264	
Body Armor Replacement Program {Pro's}	A-6	4,529		4,529	
Body Armor Replacement Program {Sheriff's}	A-6	9,954		9,954	
Body Worn Camera Expansion Project	A-6		54,000	54,000	
Insurance Fraud Reimb.	A-6		250,000	250,000	
Multi-Jurisdictional Task Force (RJAG-1-12-TF-09C)	A-6		437,857	437,857	
Operation Helping Hand	A-6	50,000	105,263	155,263	
SART/SANE Project	A-6		184,042	184,042	
Sexual Assault Advocacy	A-6		77,697	77,697	
Stop Violence Against Women	A-6		145,000	145,000	
Victim Witness Advocacy - Supplement	A-6		786,960	786,960	
Juvenile Justice Commission:					
Family Court Services	A-6	249,823		249,823	
Juvenile Detention Alt. (JDAI)	A-6	120,000		120,000	
Juvenile Prosecutors Training Needs	A-6		6,656	6,656	
Juvenile Justice Detention Education	A-6	316,349		316,349	
NJ Comm. Partnership Grant	A-6	968,860		968,860	
Division of State Police:					
Addictions County Innovation	A-6		264,916	264,916	
Adult Drug Crt & Veteran's Treatment	A-6		950,000	950,000	
Advanced HazMat Training	A-6		41,935	41,935	
DRE Callout	A-6		91,700	91,700	
EMMA Grant - OEM -Interoperable Emergency Comm.	A-6	55,000		55,000	
Homeland Security - UASI	A-6	315,325		315,325	
Opioid Settlement Funds	A-6		1,000,000	1,000,000	
Office of Homeland Security:					
Homeland Security Grant	A-6	369,172		369,172	
U.S. Department of Transportation:					
Job Access Reverse Commute	A-6	150,000		150,000	
New Jersey Transit - FTA Section 5310	A-6	275,000		275,000	
Subregional Transportation Planning (STP)	A-6	182,571	632,571	815,142	
U.S. Dept of Treasury					
ARPA LATCF	A-6		50,000	50,000	
FFCRA & FMAP	A-6		8,442,576	8,442,576	

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
STATEMENT OF REVENUES
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	<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>
Federal and State Revenues Offset with Appropriations (continued):					
N.J. Department of Children and Family Services					
Child Advocacy Center	A-6		\$ 170,178	\$ 170,178	
Childhood Lead Poisoning Prevention	A-6		766,775	766,775	
Comprehensive Behavioral Pilot	A-6		2,500,000	2,500,000	
Human Services Council	A-6		336,260	336,260	
NJDH & S CEED Program	A-6	\$ 75,000	636,374	711,374	
Public Priority Health Funding	A-6	233,252		233,252	
Special Child Health Case Management	A-6		203,625	203,625	
Tuberculosis Program - Federal	A-6	234,934	234,457	469,391	
Youth Incentive Program	A-6		50,878	50,878	
N.J. Department of Community Affairs:					
Economic Development Project 2023	A-6	8,500,000		8,500,000	
Flood Mitigation Study 2023	A-6	1,000,000		1,000,000	
Parks & Rec Youth Sport Infrastructure 2023	A-6	8,500,000		8,500,000	
N.J. Department of Corrections:					
County Reentry Coordinators (CRC) Program 2023	A-6		100,000	100,000	
N.J. Department of Education:					
North Brunswick - Title I Funds Compensatory Education	A-6	183,482		183,482	
N.J. Department of Environmental Protection:					
2023 FY CEHA Grant	A-6		314,552	314,552	
County Environmental Health Act (CEHA)	A-6	313,481		313,481	
Clean Communities Grant	A-6		124,286	124,286	
REA Fund Entitlement Act	A-6		712,800	712,800	
REA Fund Entitlement Act - Interest	A-6		14,082	14,082	
N.J. Department of Human Services:					
Area Wide Transportation Grant	A-6	235,959		235,959	
Comprehensive Cancer Control	A-6		105,461	105,461	
County Health Infrastructure Funding 2024	A-6		1,904,208	1,904,208	
DYFS - Services to the Homeless	A-6	929,300	152,780	1,082,080	
JACC Program	A-6	77,510		77,510	
Personal Attendant Demonstration Project	A-6		64,800	64,800	
Preparedness & Response for Bioterrorism	A-6	742,096	452,058	1,194,154	
Rape Prevention Education & Crisis	A-6		839,797	839,797	
Respite Program - Home Care Services	A-6	362,164	96,418	458,582	
Worker and Community Right-to-Know Act	A-6		18,119	18,119	
NJ Dept. of Local Public Health:					
Enhancing Local Public Health Infrastructure Grant	A-6		8,902,146	8,902,146	
Local Public Health Overdose Fatality Review Teams 2023	A-6		75,000	75,000	
N.J. Department of Military & Veterans Affairs:					
Transport Disabled Veterans	A-6		22,000	22,000	

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
STATEMENT OF REVENUES
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

EXHIBIT A-2
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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>
Federal and State Revenues Offset with Appropriations (continued):					
N.J. Department of Transportation:					
2021 County Aid Program	A-6	\$ 22,480,598		\$ 22,480,598	
Comprehensive Traffic Safety	A-6		\$ 114,600	114,600	
Cranbury Road Corridor	A-6		4,000,000	4,000,000	
Livingston Avenue Traffic Calming	A-6		1,744,126	1,744,126	
Raritan Center Parkway Extension	A-6		10,000,000	10,000,000	
Woodbridge Avenue & Mill Road	A-6		4,000,000	4,000,000	
N.J. Transit Corporation:					
Senior Citizens & Disabled Res. Transportation Ass.	A-6	2,322,377		2,322,377	
N.J. Council on the Arts:					
Folk Art Program	A-6	237,400	150,000	387,400	
N.J. Historic Trust					
N.J. Historical Commission Service	A-6	573,200		573,200	
Governor's Council on Alcoholism & Drug Abuse:					
Alliance to Prevent Alcohol & Drug Abuse	A-6		409,834	409,834	
Local Revenues Offset with Appropriations: Miscellaneous:					
Culvert 3-C-073, Sayreville	A-5	1,160,771		1,160,771	
Easton/Albany Waterline ~ NB Water	A-5	957,873	1,142,173	2,100,046	
Empowerment Donations	A-5		5,000	5,000	
Fares, Donation & Adv. Transportation	A-5	65,000	193,000	258,000	
Intersection ~ PAM034	A-5		473,223	473,223	
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	354,000		354,000	
MCUA ~ Tipping Fees	A-5		504,355	504,355	
NACCHO MRC RISE Award	A-5		25,000	25,000	
NACCHO MRC Unit Sponsor Fee	A-5		10,000	10,000	
RESPITE Cost Share Program	A-5	3,700		3,700	
SSP Internship Program	A-5	15,000		15,000	
Sheriff ~ D.A.R.E. Program Grant	A-5		8,030	8,030	
Subregional Transportation Planning Program {STP}	A-5		15,000	15,000	
Miscellaneous Revenues:					
Open Space Trust Fund	A-9	8,665,356		8,665,356	
Open Space Trust Fund Cross Charges	A-9	500,000		500,000	
MVF Trust Fund Cross Charges	A-9	2,692,218		2,939,779	\$ 247,561

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
STATEMENT OF REVENUES
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	REF.	ADOPTED BUDGET	ADDED BY N.J.S.A. 40A:4-87	REALIZED	EXCESS (DEFICIT)
Other Special Items:					
Added and Omitted Taxes	A-8	\$ 638,967		\$ 638,968	\$ 1
Additional Revenue - County Clerk	A-9	3,107,891		3,107,891	
Additional Revenue - Sheriff	A-9	828,583		828,583	
Additional Revenue - Surrogate	A-9	372,283		372,283	
BSS Rent Revenue	A-9	1,280,000		1,280,000	
Burlington County - Youth Services	A-9	821,250		931,610	110,360
Capital Surplus	A-9	2,253,464		2,253,464	
Central Inventory Control	A-9	1,367,028		1,928,029	561,001
Civic Square II Lease / Purchase - New Brunswick Share	A-9	1,261,667		1,118,302	(143,365)
County Clerk - Fire Election	A-9	69,953		105,632	35,679
County Option Hospital Fees	A-9	6,119,899		6,113,165	(6,734)
Courts and County Clerk	A-9	296,535		206,790	(89,745)
Division of Development Disabilities	A-9	36,000		27,447	(8,553)
Fire Marshall - Fire Prevention	A-9	425,950		390,339	(35,611)
Fringe Benefits & Indirect Costs - State and Federal Grants	A-9	2,638,516		2,612,355	(26,161)
Golf Course Operations	A-9	3,366,856		5,044,777	1,677,921
Health Aid - Municipalities	A-9	2,974,833		2,852,715	(122,118)
Intoxicated Driver Resource Center Fees	A-9	182,580		182,580	
MCUA Franchise Fee	A-9	3,583,873		3,583,874	1
Medical Examiner Autopsy Report	A-9	2,065		1,092	(973)
Mercer County Medical Examiner - Shared Services	A-9	1,600,000		1,285,900	(314,100)
Mercer County - Youth Services	A-9	501,554		942,575	441,021
Monmouth County Medical Examiner - Shared Services	A-9	1,400,000		1,522,100	122,100
Monmouth County Youth Detention	A-9	975,000		1,448,600	473,600
Office on Aging - State of N.J. Grant	A-9	58,000		116,000	58,000
Premium on Bonds & BAN	A-9	500,397		500,397	
RBMHC - Partial Care Program	A-9	3,000		9,000	6,000
Sheriff	A-9	150,010		128,367	(21,643)
Somerset Cty Share of Operations - Juvenile Detention Center	A-9	369,554		364,562	(4,992)
State of N.J. Poll Worker Reimbursement	A-9	1,500,000		1,700,784	200,784
Mercer County Medical Examiner - Shared Services	A-19	400,000		400,000	
Mercer County - Youth Services	A-19	730,321		730,321	
Total Miscellaneous Revenues	A-1	141,089,090	66,024,455	210,938,263	3,824,718
Amount to be Raised by Taxation:					
County Purpose Tax	A-1,A-8	460,898,501		460,898,501	
Budget Totals		608,487,591	66,024,455	678,336,764	3,824,718
Non-Budget Revenue:					
Miscellaneous Revenue Not Anticipated	A-1,A-4			5,281,038	5,281,038
Total Revenue		\$ 608,487,591	\$ 66,024,455	\$ 683,617,802	\$ 9,105,756
	REF.	A-3	A-3	A-1	

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
STATEMENT OF REVENUES
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	<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:					
Copies				\$ 473	
FCB Master Key & Core				14,073	
Garnishees				1,761	
Health & Inspection Fees				150	
Juvenile Detention Shelter Pgm				189,966	
Lost Cards/Pagers				405	
Payment in Lieu of Taxes				2,305,382	
Police Academy				507	
Vending Machines				5,723	
Reimbursements:					
AC PR Debt Misc				18,250	
Enterprise Fleet Refund				8,400	
Emergency Mgmt. Aux. Police				8,600	
FEMA				2,060,593	
Federal & State Tax Refund				2,404	
Reimbursement for S&W From Expired Grants				18,021	
Misc. Other Reimbursements				904	
Shared Services:					
Juvenile Housing				357,155	
MCPO Facility Usage ~ Training				2,261	
Other Misc. Revenue not Anticipated:					
Raciti Settlement ~ Sheriff office				17,819	
Release of Escrow				163,267	
Scrap Brass Shell Casings				31,494	
TD Wealth - Close Out Account				60	
Other Misc. Receipts				<u>73,370</u>	
Miscellaneous Revenues Not Anticipated	A-1, A-4			<u>\$ 5,281,038</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, 2023

	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED 2023			CANCELED
			EXPENDED	ENCUMBERED	RESERVED	
GENERAL GOVERNMENT						
ADMINISTRATION AND EXECUTIVE:						
Advertising	\$ 1,000					
Arts & Community Development						
Salaries and Wages	243,000	\$ 238,000	\$ 237,616		\$ 384	
Arts Institute of MC						
Salaries and Wages	126,000	143,000	142,853			147
Other Expenses	983,110	942,110	925,141	\$ 16,475		494
Audit	175,000	150,000	149,050			950
Board of County Commissioners:						
Salaries and Wages	166,000	166,000	165,067			933
Other Expenses	26,110	26,110	23,151	500		2,459
Business Innovations Education & Opportunity						
Salaries and Wages	80,000	24,600	24,594			6
Other Expenses	4,654,117	1,809,117	1,355,838	452,608		671
Business Engagement:						
Salaries and Wages	818,000	720,800	720,724			76
Other Expenses	120,000	140,000	132,326	4,525		3,149
Central Mail, and Reproduction:						
Salaries and Wages	100,000	98,000	97,185			815
Other Expenses	265,000	344,000	338,411	4,673		916
Central Vehicle Maintenance and Repair:						
Salaries and Wages	1,984,000	1,871,800	1,871,798			2
Other Expenses	1,160,700	1,424,700	1,350,861	73,342		497
Clerk of the Board:						
Salaries and Wages	189,000	212,200	212,158			42
Other Expenses	6,150	6,150	4,388	303		1,459
County Adjuster's Office:						
Salaries and Wages	593,000	553,000	552,521			479
Other Expenses	80,199	65,199	61,379	3,463		357
County Administrator:						
Salaries and Wages	482,000	441,000	440,759			241
Other Expenses	805	805				805
County Clerk:						
Salaries and Wages	1,264,000	1,142,800	1,142,774			26
Other Expenses	15,450	15,450	7,812	38		7,600
County Counsel:						
Salaries and Wages	1,131,000	1,138,100	1,138,023			77
Other Expenses	575,401	597,401	544,648	52,123		630
County Treasurer's Office:						
Salaries and Wages	187,000	194,000	193,687			313
Department of Finance:						
Salaries and Wages	385,000	345,000	344,557			443
Department of Real Estate:						
Salaries and Wages	285,000	285,000	284,522			478
Other Expenses	6,955,874	7,745,974	7,592,099	153,809		66
Div. Of Archives & Record Mgt.						
Salaries and Wages	411,000	388,900	388,818			82
Other Expenses	12,150	12,250	7,138	5,079		33
Facilities:						
Salaries and Wages	2,892,000	2,805,400	2,805,396			4
Other Expenses	4,538,097	4,338,097	4,289,059	48,331		707

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED 2023			
			EXPENDED	ENCUMBERED	RESERVED	CANCELED
GENERAL GOVERNMENT						
ADMINISTRATION AND EXECUTIVE (continued):						
Financial Administration:						
Salaries and Wages	\$ 1,180,000	\$ 1,098,200	\$ 1,098,195		\$ 5	
Other Expenses	70,000	70,000	67,224	\$ 2,597	179	
Information Technology:						
Salaries and Wages	2,705,000	2,846,600	2,846,500		100	
Other Expenses	5,500,000	6,483,000	6,252,497	229,640	863	
Insurance:						
Group Insurance Plan for Employees	60,500,000	59,000,000	57,452,655		1,547,345	
Worker's Compensation	1,500,000	5,198,900	2,935,400		2,163,500	\$ 100,000
Surety Bond Premiums	10,000	4,300	3,740	560		
Other Insurance Premiums	2,000,000	6,998,310	2,168,268		2,663,500	2,166,542
Temporary Disability Insurance	160,000	76,300	76,276		24	
Office of Communication:						
Salaries and Wages	559,000	524,200	524,180		20	
Other Expenses	370,000	731,000	725,124	5,328	548	
Labor Relations & Compliance						
Salaries and Wages	223,000	144,100	144,001		99	
Office of Marketing:						
Salaries and Wages	1,280,000	1,160,300	1,160,234		66	
Other Expenses	14,750,000	14,028,500	14,025,838	1,943	719	
Office of Program Management:						
Salaries and Wages	102,000	101,100	101,095		5	
Other Expenses	100	100			100	
Personnel Department:						
Salaries and Wages	816,000	755,000	754,942		58	
Other Expenses	150,000	168,200	163,826	4,302	72	
Professional Development:						
Salaries and Wages	155,000	132,800	132,796		4	
Program Outreach & Admin						
Salaries and Wages	218,000	254,300	254,228		72	
Prosecutor's Office:						
Salaries and Wages	21,062,000	22,222,600	22,221,085		1,515	
Other Expenses	733,050	813,050	772,831	34,125	6,094	
Public & Government Affairs:						
Salaries and Wages	327,000	347,000	346,920		80	
Other Expenses	66,000	51,996	41,576	10,265	155	
Purchasing Department:						
Salaries and Wages	749,000	696,400	696,324		76	
Other Expenses	14,639	14,639	9,206	2,592	2,841	
Secretarial Help:						
Salaries and Wages	101,000	122,100	122,074		26	
TOTAL GENERAL GOVERNMENT	146,205,952	152,427,958	142,641,388	1,106,621	6,413,407	2,266,542
JUDICIARY						
Psychiatric and Legal Counsel Fees for Involuntary						
Civil Commitments (Admin. Office of the Court Rules 4:74-7):						
Other Expenses	175,000	165,000	158,150	6,525	325	
County Surrogate:						
Salaries and Wages	902,000	978,600	978,522		78	
Other Expenses	50,000	50,700	43,420	7,218	62	
TOTAL JUDICIARY	1,127,000	1,194,300	1,180,092	13,743	465	

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED 2023			CANCELED
			EXPENDED	ENCUMBERED	RESERVED	
UTILITIES & BULK PURCHASES						
Central Inventory Control	\$ 1,100,000	\$ 2,452,000	\$ 2,451,194		\$ 806	
Utilities	8,000,000	8,650,000	8,528,761	\$ 45,171	76,068	
TOTAL UTILITIES & BULK PURCHASES	9,100,000	11,102,000	10,979,955	45,171	76,874	
REGULATION						
Board of Elections:						
Salaries and Wages	2,714,000	3,058,000	3,057,857		143	
Other Expenses	2,191,250	2,871,250	2,554,229	314,189	2,832	
Board of Taxation:						
Salaries and Wages	402,000	427,000	426,752		248	
Other Expenses	10,860	10,860	4,883	907	5,070	
Construction Board of Appeals						
Other Expenses	200	200	100		100	
County Medical Examiner:						
Salaries and Wages	2,736,000	180,200	180,130		70	
Other Expenses	1,410,275	1,368,475	1,018,028	350,447		
County Planning Board (R.S. 40:27-3)						
Salaries and Wages	2,075,000	1,818,900	1,818,834		66	
Other Expenses	28,000	17,000	16,259	332	409	
Elections (County Clerk)						
Salaries and Wages	309,000	450,300	450,219		81	
Other Expenses	1,300,000	1,750,000	1,702,103	46,630	1,267	
Network Operations Center:						
Salaries and Wages	225,000	106,000	105,862		138	
Other Expenses	100	100			100	
Office of Emergency Management:						
Salaries and Wages	415,000	569,800	569,782		18	
Other Expenses	53,300	47,300	37,108	9,314	878	
Passport (County Clerk)						
Salaries and Wages	164,000	165,200	165,122		78	
Other Expenses	7,500	7,500	4,958		2,542	
Sheriff's Office:						
Salaries and Wages	21,995,000	24,050,500	24,050,464		36	
Other Expenses	443,955	497,555	465,840	31,616	99	
Weights and Measures Department:						
Salaries and Wages	304,000	338,400	338,303		97	
Other Expenses	10,100	11,800	11,479	230	91	
TOTAL REGULATION	36,794,540	37,746,340	36,978,312	753,665	14,363	
ROADS AND BRIDGES						
Dept. of Transportation:						
Salaries and Wages	517,000	512,000	511,162		838	
Other Expenses	5,000	7,600	7,501		99	
Engineering Department:						
Salaries and Wages	1,520,000	1,538,200	1,538,197		3	
Other Expenses	33,800	33,800	28,271	317	5,212	
Highways and Bridges:						
Salaries and Wages	5,435,000	4,787,000	4,786,973		27	
Other Expenses	914,200	624,200	607,597	15,845	758	
TOTAL ROADS AND BRIDGES	8,425,000	7,502,800	7,479,701	16,162	6,937	

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED 2023			CANCELED
			EXPENDED	ENCUMBERED	RESERVED	
<u>CORRECTIONAL AND PENAL</u>						
Adult Correction and Facility:						
Salaries and Wages	\$ 28,934,565	\$ 28,827,565	\$ 28,827,012		\$ 553	
Other Expenses	9,476,545	12,837,545	11,797,402	\$ 1,039,298	845	
Juvenile Detention Center:						
Salaries and Wages	8,277,000	7,897,700	7,897,686		14	
Other Expenses	1,688,060	1,871,060	1,755,870	115,185	5	
Office of Consumer Affairs						
Salaries and Wages	288,000	288,000	287,655		345	
Other Expenses	2,725	2,725	1,219		1,506	
TOTAL CORRECTIONAL AND PENAL	48,666,895	51,724,595	50,566,844	1,154,483	3,268	
<u>HEALTH AND WELFARE</u>						
Aid to Various Agencies	1,089,879	1,089,879	814,409	275,470		
Alcohol Services						
Salaries and Wages	22,394	25,294	25,263		31	
Other Expenses	194,102	194,102	191,562		2,540	
Board of Social Services:						
Administration	14,252,340	14,252,340	14,252,339		1	
Services	719,224	719,224	719,224			
Assistance to Supplemental Security Income Recipients	1,822,039	1,822,040	1,822,040			
Temporary Assistance for Needy Families	294,362	294,364	294,364			
Dept. of Community Services						
Salaries and Wages	273,000	278,000	277,578		422	
Other Expenses	65,600	65,600	62,680		2,920	
Department of Human Services:						
Salaries and Wages	1,502,000	909,000	908,243		757	
Other Expenses	197,613	227,613	172,784	53,880	949	
Dept. of Public Safety & Health:						
Salaries and Wages	481,000	487,200	487,195		5	
Other Expenses	2,000	2,000	1,404		596	
Division of McFoods:						
Salaries and Wages	337,000	353,800	353,761		39	
Other Expenses	65,000	47,000	43,283	3,509	208	
Environmental Health						
Salaries and Wages	1,041,000	851,900	851,832		68	
Other Expenses	22,592	24,492	24,354	72	66	
Environmental Health Act (CH. 443, P.L. 1977):						
Salaries and Wages	917,000	683,900	683,842		58	
Other Expenses	25,000	39,600	39,593		7	
Haz Mat Division						
Salaries and Wages	830,000	918,900	918,863		37	
Other Expenses	78,200	78,200	68,444	7,633	2,123	
Home Care for the Elderly (N.J.S.A. 30:4D-3)						
Salaries and Wages	12,000	236,000	235,661		339	
Other Expenses	1,000,000	351,000	350,807		193	
MC Indigent Res. - Other County	400,000	350,000	344,996		5,004	

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED 2023			
			EXPENDED	ENCUMBERED	RESERVED	CANCELED
<u>HEALTH AND WELFARE (continued):</u>						
MC Mid School After School	\$ 50,000	\$ 50,000	\$ 26,975	\$ 23,025		
Maintenance of Patients in State Institutions for Mental Diseases Local Share	8,507,356	8,507,356	8,507,356			
Mental Health Administrator:						
Other Expenses	600,000	465,000	464,675		\$ 325	
Mosquito Extermination Commission (N.J.S.A. 26:9-13 et seq.)	2,725,000	2,725,000	2,725,000			
Public Health Service - Interlocal Agreement:						
Salaries and Wages	767,000	811,800	811,795		5	
Other Expenses	103,000	89,330	76,400	12,930		
Raritan Bay Mental Health Clinic (N.J.S.A. 40:5-2.9):						
Salaries and Wages	4,038,000	30,000	29,730		270	
Other Expenses	443,150	35,150	29,649	4,944	557	
Raritan Bay Mental Health Center - Partial Care Program	139,550	59,550	58,723		827	
Roosevelt Care Center:						
Other Expenses	7,500,000	5,850,767	4,500,000		1,350,767	
Social Hygiene Clinic:						
Other Expenses	1	1			1	
Specially Challenged Children						
Salaries and Wages	2,523,000	2,431,800	2,431,795		5	
War Veterans Burial and Grave Decorations:						
Other Expenses	90,520	90,520	82,947	625	6,948	
TOTAL HEALTH AND WELFARE	53,129,922	45,447,722	43,689,566	382,088	1,376,068	
<u>EDUCATION</u>						
County Extension Services - Farm and Home Demonstrations:						
Salaries and Wages	653,000	701,400	701,316		84	
Other Expenses	30,300	23,400	17,954	5,446		
Division of Historic Sites & Services:						
Salaries and Wages	718,000	813,000	805,897		7,103	
Other Expenses	247,066	252,066	238,669	13,298	99	
Fire Inspection Bureau:						
Salaries and Wages	206,000	156,700	156,646		54	
Fire Training Academy:						
Salaries and Wages	1,470,000	1,425,600	1,425,559		41	
Other Expenses	917,157	884,157	853,741	29,609	807	
Middlesex County College	17,700,000	17,683,000	17,682,951		49	
Middlesex County Heritage Commission (N.J.S.A. 40:33A-6):						
Salaries and Wages	266,000	280,100	280,020		80	
Other Expenses		800	718		82	
Office of County Superintendent of Schools:						
Salaries and Wages	351,000	333,100	333,072		28	
Other Expenses	19,200	10,200	7,722		2,478	
Reimbursement for Residents Attending Out-Of-County, Two-Year Colleges (N.J.S.A. 18A:64A-23)	170,000	245,300	228,033	17,173	94	
Magnet Schools	27,599,909	26,838,909	26,837,958		951	
TOTAL EDUCATION	50,347,632	49,647,732	49,570,256	65,526	11,950	

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED 2023			CANCELED
			EXPENDED	ENCUMBERED	RESERVED	
RECREATION						
County Parks Department:						
Salaries and Wages	\$ 8,579,000	\$ 6,905,900	\$ 6,905,056		\$ 844	
Other Expenses	1,464,284	1,155,584	919,036	\$ 102,164	134,384	
Golf Course Operations						
Other Expenses	2,500,000	2,500,000	2,497,680	2,320		
Infrastructure Management						
Salaries and Wages	373,000	309,830	309,829		1	
Other Expenses	24,000	17,500	9,896	3,752	3,852	
TOTAL RECREATION	12,940,284	10,888,814	10,641,497	108,236	139,081	
UNCLASSIFIED						
Civic Square II Lease / Purchase	3,509,600	3,509,600	3,509,600			
Civic Square III Lease / Purchase	1,470,200	1,470,200	1,470,200			
Civic Square IV Lease / Purchase	3,033,500	3,033,500	3,033,500			
Employee Child Care	140,000	130,000	108,940		21,060	
Garbage and Trash Removal (Contractual)	155,500	143,500	142,784		716	
Intoxicated Driver Resource Center Fees						
Salaries and Wages	285,410	279,010	278,924		86	
Other Expenses	63,410	43,410	42,349		1,061	
Life Support Program - New Brunswick - Contractual	53,000	53,000	53,000			
MCAT						
Salaries and Wages	1,266,000	1,107,100	1,107,037		63	
Other Expenses	339,076	210,076	209,674		402	
Matching Fund for Grants	309,160	287,160	287,160			
Open Space Trust Bonds	8,677,829	8,677,829	8,677,829			
Salary & Wage Adjustment	2,344,000					
Solid Waste Management						
Other Expenses	2,950	3,750	3,633	99	18	
Supplemental Compensation at Retirement	200,000	450,000	450,000			
TOTAL UNCLASSIFIED	21,849,635	19,398,135	19,374,630	99	23,406	
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES						
U.S. Dept. of Labor:						
Pathways to Recovery Notice of Grant Opportunity #7		500,000	500,000			
Work Force Investment Act		1,984,573	1,984,573			
Workforce Investment Act - Adult		1,315,317	1,315,317			
Workforce Investment Act - Dislocated Workers		1,765,586	1,765,586			
Workforce Investment Act - Youth		1,464,785	1,464,785			
Workforce ~ Learning Link Program		392,181	392,181			
U.S. Dept. of Education:						
North Brunswick Title I Funds	183,482	183,482	183,482			

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED 2023			
			EXPENDED	ENCUMBERED	RESERVED	CANCELED
<u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES (continued):</u>						
U.S. Dept. of Health and Human Services:						
ACL Falls Prevention - Empowering Seniors Fall Prevention		\$ 516,939	\$ 516,939			
Area Plan Grant for Program on Aging - Title III	\$ 4,513,230	6,111,231	6,111,231			
County Health Infrastructure Funding 2024		1,904,208	1,904,208			
Local Core Capacity for Public Health Emergency Preparedness		452,058	452,058			
MC Area Wide S.H.I.P. Grant		40,000	40,000			
NJ Promise 2.0 Youth & Family Voice	5,000	5,000	5,000			
Rape Prevention Education & Crisis		839,797	839,797			
Senior Meals of Middlesex County	1,529,608	2,589,113	2,589,113			
U.S. Dept. of Health and Human Services Direct Program:						
HIV Emergency Relief Program	2,974,502	2,974,502	2,974,502			
U.S. Dept. of Homeland Security & Preparedness:						
SHSP Homeland Security Grant	369,172	369,172	369,172			
U.S. Dept. of Housing & Urban Development:						
HUD Continuum of Care (CoC) ~ Leasing Program I & II	170,877	170,877	170,877			
U.S. Dept. of Justice:						
Pass-through N.J. Dept. of Public Safety						
Division of Criminal Justice:						
Body Armor Program - Sheriff	9,954	9,954	9,954			
Body Armor Replacement Program - Corrections	12,264	12,264	12,264			
Body Armor Replacement Program - Prosecutors	4,529	4,529	4,529			
Local Public Health Overdose Fatality Review Teams 2023		75,000	75,000			
Multi-Jurisdictional Task Force (RJAG-1-12-TF-09C)		437,857	437,857			
NJ Community Partnership Grant	968,860	968,860	968,860			
Operation Helping Hand	50,000	50,000	50,000			
VOCA - County Sexual Assault Response Team/Forensic Nurse Examiner		184,042	184,042			
Stop Violence against Women Advocacy		77,697	77,697			
Stop Violence against Women Advocacy		786,960	786,960			
U.A.S.I Grant	315,325	315,325	315,325			
VACO - Victims of Crime Act New Jersey Arts & Wellness		275,000	275,000			
Victims of Crime Act (VOCA) NJ Victim Assistance Grant (VAG) (FFY20)		145,000	145,000			
U.S. Dept. of Transportation:						
2020 Annual Transportation Program (ATP)	22,480,598	22,480,598	22,480,598			
BJA FY 2023 Veteran's Treatment Court Diversinary Grant Program		950,000	950,000			
Cranbury Road Corridor		4,000,000	4,000,000			
EMAA ~ EMPG Emergency Mgmt Agency Asst.	55,000	55,000	55,000			
FTA - Section 5310	275,000	275,000	275,000			
Hazardous Material Emergency Preparedness -Training		41,935	41,935			
Insurance Fraud Reimbursement Program		250,000	250,000			
Job Access Reverse Commute	300,000	300,000	300,000			
Juvenile Prosecutors Training Needs		6,656	6,656			
Livingston Avenue Traffic Calming		1,744,126	1,744,126			
MC Comprehensive Traffic Safety		114,600	114,600			
Middlesex County Body Worn Camera Expansion Project		54,000	54,000			
Raritan Center Parkway Extension		10,000,000	10,000,000			
Woodbridge Avenue & Mill Road		4,000,000	4,000,000			
Division of Planning:						
North Jersey Transportation Planning Authority		182,571	182,571			
North Jersey Transportation Planning Authority		450,000	450,000			

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED 2023			
			EXPENDED	ENCUMBERED	RESERVED	CANCELED
<u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES (continued):</u>						
U.S. Department of Treasury:						
ARPA LATCF		\$ 50,000	\$ 50,000			
FFCRA & FMAP		8,442,576	8,442,576			
N.J. Department of Community Affairs:						
Economic Development Projects 2023	\$ 8,500,000	8,500,000	8,500,000			
Flood Mitigation Study 2023	1,000,000	1,000,000	1,000,000			
Parks and Rec Youth Sports Infrastructure 2023	8,500,000	8,500,000	8,500,000			
N.J. Department of Corrections:						
County Reentry Coordinators (CRC) Program 2023		100,000	100,000			
N.J. Department of Environmental Protection:						
Clean Communities Program		124,286	124,286			
County Environmental Health Act (CEHA)	610,393	924,945	924,945			
Recycling Enhancement Act - Interest		14,082	14,082			
Recycling Enhancement Act Fund Grant		712,800	712,800			
N.J. Department of Health & Senior Services:						
Addictions Cty Innov. Grant		264,916	264,916			
Area Wide Transportation Grant	317,510	317,510	317,510			
Cancer Education and Early Detection (CEED)	75,000	711,374	711,374			
Child Advocacy Grant		170,178	170,178			
Childhood Lead Poisoning Prevention		766,775	766,775			
Comprehensive Behavioral Pilot		2,500,000	2,500,000			
Comprehensive Cancer Control		105,461	105,461			
DYFS - Home Care Services - Respite Program	362,164	458,582	458,582			
Enhancing Local Public Health Infrastructure Grant		8,902,146	8,902,146			
Juvenile Detention Education	491,849	491,849	491,849			
Human Services Council		336,260	336,260			
Operation Helping Hands		105,263	105,263			
Opioid Settlement Funds		1,000,000	1,000,000			
PASP Contract		64,800	64,800			
Preparedness & Response for Bioterrorism	742,096	742,096	742,096			
Public Health Priority Funding	233,252	233,252	233,252			
Special Child Health Services - Early Intervention		203,625	203,625			
Tuberculosis Control Program ~ Federal	234,934	234,934	234,934			
Tuberculosis Control Program ~ State		234,457	234,457			
Worker and Community Right to Know Act		18,119	18,119			
Youth Incentive Program		50,878	50,878			
N.J. Department of Highway Traffic Safety:						
Drug Recon Expert (DRE) Callout Prgm.		91,700	91,700			
N.J. Department of Human Services:						
JACC - Program	77,510	77,510	77,510			
Social Services for the Homeless (SSH)	929,300	1,082,080	1,082,080			
N.J. Dept. of Law and Public Safety:						
Juvenile Justice Commission:						
Family Court Service	249,823	249,823	249,823			
Juvenile Detention Alternative (JDAI)	120,000	120,000	120,000			

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED 2023			
			EXPENDED	ENCUMBERED	RESERVED	CANCELED
<u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES (continued):</u>						
N.J. Department of State:						
Folk Art Program		\$ 150,000	\$ 150,000			
N.J. Council on the Arts	\$ 573,200	573,200	573,200			
NJ Historical Commission	245,900	245,900	245,900			
N.J. Department of Transportation						
Subregional Transportation Planning	182,571	182,571	182,571			
N.J. Transit:						
Senior Citizens & Disabled Res.	2,322,377	2,322,377	2,322,377			
N.J. Department of Defense:						
Transport Disabled Veterans		22,000	22,000			
Governor's Council on Alcoholism and Drug Abuse:						
Municipal Alliance		409,834	409,834			
Local Revenue Miscellaneous:						
Culvert 3-C-073	1,160,771	1,160,771	1,160,771			
Easton/Albany Waterline - NB Water	957,873	2,100,046	2,100,046			
Empowerment Donations		5,000	5,000			
Fares, Donation & Adv. Transportation	65,000	258,000	258,000			
Intersection ~ PAM034		473,223	473,223			
MCUA - Environmental Health	354,000	858,355	858,355			
NACCHO MRC Unit Sponser Fee		10,000	10,000			
National Assoc of County and City Health Officials, MRC RISE Award		25,000	25,000			
Middlesex Cty Multi-Assist Cost Share Program	20,000	20,000	20,000			
Respite Cost Share Program	3,700	3,700	3,700			
Senior Meal Program	20,000	20,000	20,000			
Sheriff ~ D.A.R.E. Program Grant		8,030	8,030			
SSP Internship Program	15,000	30,000	30,000			
TOTAL PUBLIC AND PRIVATE PROG. OFFSET BY REVENUES	62,581,624	128,606,079	128,606,079			
Total Operations	451,168,484	515,686,475	501,708,320	3,645,794	8,065,819	2,266,542
Contingent	454,097	1,018,184	625,217	5,606	387,361	
Total Operations Including Contingent	451,622,581	516,704,659	502,333,537	3,651,400	8,453,180	2,266,542
Detail:						
Salaries & Wages	147,280,369	137,494,999	137,475,072		19,927	
Other Expenses (Including Contingent)	304,342,212	379,209,660	364,858,465	3,651,400	8,433,253	2,266,542
<u>CAPITAL IMPROVEMENTS</u>						
Capital Improvement Fund	70,500,000	71,756,190	71,756,190			
TOTAL CAPITAL IMPROVEMENTS	70,500,000	71,756,190	71,756,190			

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	ADOPTED BUDGET	BUDGET AFTER MODIFICATION	EXPENDED 2023			
			EXPENDED	ENCUMBERED	RESERVED	CANCELED
<u>COUNTY DEBT SERVICE</u>						
County College Bonds	\$ 1,071,313	\$ 1,071,314	\$ 1,071,314			
MCIA Bond Interest	904,948	904,949	904,949			
Other Bonds	2,328,440	2,328,440	2,328,440			
Payment of Bond Principal:						
County College Bonds	4,155,000	4,155,000	4,155,000			
MCIA Bond Principal	7,174,281	7,174,282	7,174,282			
Other Bonds	15,535,000	15,535,000	15,535,000			
State Aid-County College Bonds (N.J.S. 18A:64A-22.6)	1,800,000	1,800,000	1,800,000			
Vocational School Bonds	2,765,000	2,765,000	2,765,000			
State Aid-County College Bonds (N.J.S. 18A:64A-22.6)	558,415	558,415	558,415			
Vocational School Bonds	799,842	799,843	799,843			
MCIA Capital Lease	1,811,745	1,811,745	1,811,745			
Interest on Notes	535,535	535,535	535,535			
MCIA Capital Lease - Interest	434,530	434,530	434,530			
Paydown on Notes	6,000,000	6,000,000	6,000,000			
TOTAL COUNTY DEBT SERVICE	45,874,049	45,874,053	45,874,053			
<u>DEFERRED CHARGES</u>						
Deferred charges - General Capital Improvment Ord. 450	2,531,983	2,531,983	2,431,983			\$ 100,000
TOTAL DEFERRED CHARGES	2,531,983	2,531,983	2,431,983			100,000
<u>STATUTORY EXPENDITURES</u>						
Contributions To:						
Defined Contribution Retirement Plan	63,000	70,183	70,182		\$ 1	
Police and Firemen's Retirement System	13,929,822	13,929,822	13,929,822			
Public Employees' Retirement System	13,453,656	12,753,656	12,731,373		22,283	
Social Security System (O.A.S.I.)	10,512,500	10,891,500	10,890,083		1,417	
TOTAL STATUTORY EXPENDITURES	37,958,978	37,645,161	37,621,460		23,701	
TOTAL GENERAL APPROPRIATIONS	\$ 608,487,591	\$ 674,512,046	\$ 660,017,223	\$ 3,651,400	\$ 8,476,881	\$ 2,366,542
	<u>REF.</u>					
	A-2	Below	Below	A-11	A	A-1
Budget as Adopted	A-2	\$ 608,487,591				
Added By 40A:4-87	A-2	66,024,455				
		<u>\$ 674,512,046</u>				
Cash Disbursements	A-4		\$ 531,123,984			
Transferred to:						
Reserve for Federal and State Grants Appropriated	A-16		123,921,114			
Reserve for Local Grants Appropriated	A-14		4,972,125			
			<u>\$ 660,017,223</u>			
See accompanying notes to the financial statements						

COUNTY OF MIDDLESEX, NEW JERSEY
TRUST FUND
COMPARATIVE BALANCE SHEET-REGULATORY BASIS
DECEMBER 31, 2023 AND 2022

<u>ASSETS</u>	REF.	<u>2023</u>	<u>2022</u>
Cash	B-1	\$ 109,311,645	\$ 76,271,105
Motor Vehicle Fines Receivable	B-2	243,415	215,615
Federal Aid Receivable:			
Housing and Community Development Act 1974	B-3	18,387,213	17,837,808
Federal Aid Receivable:			
Section 8 Housing Assistance Payments Prog.			5,706
State Aid Receivable: Alcoholism Rehabilitation Program	B-5	1,046,637	1,558,639
Section 8 Housing Assistance Prepayments	B-6	972,598	937,718
Open Space Program Receivable	B-11	305,610	53,993
Interfunds Receivable			25,000,000
Community Development Block Grant: Urban Housing Preservation Program Loans - Mortgages Receivable	B-28	742,852	834,915
Total Assets		<u>\$ 131,009,970</u>	<u>\$ 122,715,499</u>
<u>LIABILITIES AND RESERVES</u>			
Reserve for Motor Vehicle Fines Receivable	B-2	\$ 243,415	\$ 215,615
Environmental Quality	B-7	610,862	507,756
Motor Vehicle Fines - Road Fund	B-8	29,926	19,365
Reserve for Encumbrances	B-9	72,419,444	30,964,950
Performance and Escrow Deposits	B-10	3,470,524	2,996,150
Reserve for Open Space Program Receivable	B-11	305,610	53,993
Worker's Compensation Self-Insurance Fund	B-12	542,583	1,195,666
Supplemental Compensation at Retirement	B-13	61,205	
Unemployment Compensation Fund	B-14	371,874	433,298
Reserve for Alcoholism Rehabilitation Program	B-15	1,647	23
Reserve for Housing and Community Development Expenditures	B-16	15,296,475	14,042,653
Reserve for CDBG Funds on Hand	B-17	1,439,036	1,261,434
Reserve for Refundable Consumer Affairs Deposits	B-18	30,759	29,709
Reserve for Section 8 Housing Assistance Payments Program	B-19	2,135,473	1,675,560
Road Opening Bonds	B-20	1,503,830	1,098,781
Self-Insurance Liability Trust Fund	B-21	1,368,460	2,256,751
Miscellaneous Trust Accounts	B-22	4,473,279	4,282,953
Dedicated Revenue by Statute	B-23	3,135,565	3,052,915
Prosecutor's Office - Dedicated Funds	B-24	4,985,025	4,572,724
State Seized Assets	B-25	4,223,373	7,013,639
Reserve for Debt Service - Open Space and Farmland Preservation	B-26	2,772,907	8,665,357
Reserve for Urban Housing & Preservation Program Loans	B-28	742,852	834,915
Escheated Seized Funds	B-29	4,622	4,622
Reserve for Open Space and Farmland Preservation	B-30	10,841,224	37,536,670
Total Liabilities and Reserves		<u>\$ 131,009,970</u>	<u>\$ 122,715,499</u>

See accompanying notes to the financial statements.

COUNTY OF MIDDLESEX, NEW JERSEY
GENERAL CAPITAL FUND
COMPARATIVE BALANCE SHEET- REGULATORY BASIS
DECEMBER 31, 2023 AND 2022

<u>ASSETS</u>	<u>REF.</u>	<u>2023</u>	<u>2022</u>
Cash	C-2	\$ 27,988,619	\$ 7,642,596
Leases Receivable	C-5	5,958,545	6,908,545
Loans/Other Accounts Receivable			5,362,559
Deferred Charges to Future Taxation:			
Funded	C-6	155,600,000	169,115,000
Funded Loans	C-6	24,520,776	22,507,762
Funded - Capital Leases	C-6	69,055,177	84,616,921
Unfunded	C-7	412,791,605	228,163,196
Total Assets		<u>\$ 695,914,722</u>	<u>\$ 524,316,579</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
General Serial Bonds	C-8	\$ 73,070,000	\$ 88,605,000
Capital Transportation Grant Reserves	C-9	13,221,297	13,221,297
County College Bonds	C-10	33,510,000	35,470,000
County College Bonds (Ch. 12, P.L. 1971)	C-11	18,020,000	17,625,000
Vocational School Bonds	C-12	31,000,000	27,415,000
Bond Anticipation Notes	C-13	10,478,000	16,478,000
MCIA Loans Payable	C-18	22,319,853	20,073,212
Green Acres Loan Payable	C-19	2,200,923	2,434,550
Capital Leases Payable	C-20	69,055,177	84,616,921
Interfunds Payable			25,000,000
Improvement Authorizations:			
Funded	C-15	54,230,390	26,794,049
Unfunded	C-15	221,841,949	49,228,043
Capital Improvement Fund	C-16	6,190	6,000,000
Reserve For:			
Encumbrances	C-4	137,255,337	96,062,808
Leases Receivable	C-5	5,958,545	6,908,545
Loans/Other Accounts Receivable			5,362,559
Bond Issue Costs	C-17	31,679	267,734
Fund Balance	C-1	3,715,382	2,753,861
Total Liabilities, Reserves and Fund Balance		<u>\$ 695,914,722</u>	<u>\$ 524,316,579</u>
Bonds and Notes Authorized but not Issued	C-22	<u>\$ 402,313,605</u>	<u>\$ 211,685,196</u>

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, 2023

	<u>REF.</u>		
Balance - December 31, 2022	C		\$ 2,753,861
Increased by:			
Premium on Sale of Bonds and BANS	C-2	\$ 568,382	
MCIA Loan Ordinance Premium	C-2	79,077	
Funded Improvement Authorizations Canceled	C-15	<u>3,147,000</u>	
			<u>3,794,459</u>
Total Available			6,548,320
Decreased by:			
Anticipated Revenue Realized in Current Fund	C-2	2,753,861	
Transfer to Fund Unfunded Ordinances	C-7	<u>79,077</u>	
			<u>2,832,938</u>
Balance - December 31, 2023	C		<u><u>\$ 3,715,382</u></u>

See accompanying notes to the financial statements

COUNTY OF MIDDLESEX, NEW JERSEY
 GOVERNMENTAL FIXED ASSETS
 STATEMENT OF GOVERNMENTAL FIXED ASSETS
DECEMBER 31, 2023 AND 2022

	2023	2022
<u>GOVERNMENTAL FIXED ASSETS:</u>		
Land	\$ 405,009,368	\$ 403,587,333
Buildings and Improvements	296,963,433	296,963,433
Machinery and Equipment	32,674,365	32,667,364
Motor Vehicles	35,874,626	33,324,568
MCIA Finance Purchase Payables Motor Vehicles	3,726,990	3,726,990
MCIA Finance Purchase Payables	21,572,313	21,846,350
Total Governmental Fixed Assets	\$ 795,821,095	\$ 792,116,038
Investments in Governmental Fixed Assets	\$ 795,821,095	\$ 792,116,038

See accompanying notes to the financial statements

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

1) FORM OF GOVERNMENT

The County of Middlesex (“County”) is governed by a seven member Board of County Commissioners 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 Commissioner Board abides by the regulations of the New Jersey Civil Service Commission.

2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

GASB Statement No. 14, as amended, 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 are reported separately.

The financial statements of the County include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the County, as required by the provisions of N.J.S.A. 40A: 5-5. The financial statements, however, do not include 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.

Description of Funds

The accounting policies of the County 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 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, 2023 AND 2022

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 regulatory 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, 2023 AND 2022

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, 2023 AND 2022

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, 2023 and 2022 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 9 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. Pursuant to N.J.A.C. 5:30-6.1(c)2, counties and municipalities may use the most recent available audited GASB Statement No. 68 financial information published by the New Jersey Department of the Treasury, Division of Pensions and Benefits. As of the date of audit, the 2023 Public Employees' Retirements System Report and the 2023 Police and Firemen's Retirement System Report were the most recent reports available and therefore information for that year was disclosed accordingly. Refer to Note 9 for these disclosures.

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

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

Basis of Accounting (Cont'd)

Disclosures About OPEB Liabilities

With the implementation of GASB Statement No. 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. Pursuant to N.J.A.C. 5:30-6.1(c)2, counties and municipalities may use the most recent available audited GASB Statement No. 75 financial information published by the New Jersey Department of the Treasury, Division of Pensions and Benefits. As of the date of audit, the 2022 Report was the most recent report available and therefore information for that year was disclosed accordingly. Refer to Note 13 for these disclosures.

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.

Leases

County as a Lessee

The County is a lessee for leases of County copiers, vehicles and real estate, including office space, storage space and parking facilities. The County acknowledges lease obligations with an initial, collective value of \$1,000 or more. At commencement of a lease, the County initially measures the lease obligation at the present value of payments expected to be made during the lease term. Subsequently, the lease obligation is reduced by the principal portion of lease payments made. Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the non-cancellable period of the lease. Lease payments included in the measurement of the lease obligation are composed of fixed payments and any purchase option price that the County is reasonably certain to exercise. The County monitors changes in circumstances that would require a remeasurement of its lease obligation and will remeasure if certain changes occur that are expected to significantly affect the amount of the lease obligation.

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

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

County as a Lessor

The County is a lessor for leases of Middlesex County owned property with lease terms ranging from three to five years. The County acknowledges a lease with an initial, collective value of \$1,000 or more. The County initially measures the lease at the present value of payments expected to be received during the lease term. Key estimates and judgments to the lessor include (1) the discount rate using the lessee's estimated borrowing rate expected less receipts to present value, (2) the lease term including any non-cancellable period of the lease, and (3) the lease payments determined by the lease receipts included in the measurement of the lease that are composed of fixed payments from the lessee and any payment renewal option that the lessee is reasonably certain to exercise. The County monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease if certain changes occur that are expected to significantly affect the amount of the lease.

Recent Accounting Standards

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

GASB issued Statement No. 96 "*Subscription-Based Information Technology Arrangements*" in May 2020. This Statement provides 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 fiscal years beginning after June 15, 2022. The requirements of this Statement have been evaluated by the County and have been determined to be immaterial to the financial statements for the year ended December 31, 2023.

The GASB issued Statement No. 99, "*Omnibus 2022*" in April 2022. This Statement provides guidance on the requirements related to the extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement No. 34, as amended, and terminology updates related to Statement No. 53 and Statement No. 63 which are effective immediately upon issuance. Additionally, the Statement provides guidance related to leases, PPPs, and SBITAs which are effective for periods beginning after June 15, 2022. Lastly, the Statement provides guidance related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement No. 53 which is effective for periods beginning after June 15, 2023. Management has not yet determined the impact of this Statement on the financial statements.

GASB issued Statement No. 100, *Accounting Changes and Error Corrections—an amendment of GASB Statement No. 62* in June 2022. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023. Earlier application is encouraged.

GASB issued Statement No. 101, *Compensated Absences* in June 2022. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2023. Earlier application is encouraged.

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

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

Basis of Accounting (Cont'd)

Recent Accounting Standards (Cont'd.)

The GASB issued Statement No. 102 “*Certain Risk Disclosures*” December 2023. This Statement defines a concentration as a lack of diversity related to an aspect of a significant inflow of resources or outflow of resources. A constraint is a limitation imposed on a government by an external party or by formal action of the government’s highest level of decision-making authority. Concentrations and constraints may limit a government’s ability to acquire resources or control spending. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. Management has not yet determined the impact of this Statement on the financial statements.

Comparative Data

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

3) DEFERRED COMPENSATION TRUST FUND

The County 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.

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.

COUNTY OF MIDDLESEX, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
 FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

4) DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITIONS

Summary of Net County Debt	<u>Year 2023</u>	<u>Year 2022</u>
Issued:		
General Bonds and Notes	\$ 166,078,000	\$ 185,593,000
Loans	<u>24,520,776</u>	<u>22,507,792</u>
Net Debt Issued	190,598,776	208,100,792
Authorized but not issued:		
General Bonds and Notes	<u>402,313,605</u>	<u>211,685,196</u>
Bonds and Notes Issued and Authorized but not Issued	592,912,381	419,785,988
Less: Bonds issued and authorized but not Issued - County College Ch. 12	18,020,000	19,883,000
MCIA Loans	135,740	521,615
Accounts Receivable/Redevelopment Bonds	<u>1,450,000</u>	<u>1,565,000</u>
Net Bonds and Notes Issued and Authorized but not issued	<u>\$ 573,306,641</u>	<u>\$ 397,816,373</u>

COUNTY OF MIDDLESEX, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

4) DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITIONS (CONT'D)

Summary of Statutory Debt Condition - Annual Debt Statement - Current Year 2023

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 0.426%.

	Gross Debt	Deductions	Net Debt
General Debt	\$ 879,752,381	\$ 306,445,740	\$ 573,306,641

Net Debt of \$573,306,641 divided by the Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended of \$134,475,347,493 equals 0.426%.

Equalized Valuation Basis

2021 Equalized Valuation Basis of Real Property	\$ 124,790,713,244
2022 Equalized Valuation Basis of Real Property	134,441,727,583
2023 Equalized Valuation Basis of Real Property	144,193,601,653
Average Equalized Valuation Basis	\$ 134,475,347,493

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

2% of Average Equalized Valuation Basis	\$ 2,689,506,950
Net Debt	573,306,641
Remaining Borrowing Power	\$ 2,116,200,309

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

4) DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITIONS (CONT'D)

Summary of Statutory Debt Condition - Annual Debt Statement - Current Year 2023
Schedule of Annual Net Debt Service Principal and Interest on Bonded Debt Issued and Outstanding

Schedule of Debt Service as of December 31, 2023

Year	Total Principal	Total Interest	Total Debt Service
2024	\$ 21,287,500	\$ 3,876,108	\$ 25,163,608
2025	18,335,000	3,172,794	21,507,794
2026	17,585,000	2,662,441	20,247,441
2027	17,270,000	2,169,449	19,439,449
2028	16,905,000	1,685,107	18,590,107
2029-2033	39,532,500	3,562,762	43,095,262
2034-2038	6,430,000	397,547	6,827,547
2039	235,000	4,700	239,700
	<u>\$ 137,580,000</u>	<u>\$ 17,530,908</u>	<u>\$ 155,110,908</u>

State Aided (Chapter 12) Bonds

Year	Total Principal	Total Interest	Total Debt Service
2024	\$ 1,957,500	\$ 573,369	\$ 2,530,869
2025	2,025,000	478,520	2,503,520
2026	1,980,000	414,934	2,394,934
2027	2,005,000	351,419	2,356,419
2028	1,685,000	290,825	1,975,825
2029-2033	5,867,500	825,016	6,692,516
2034-2038	2,500,000	143,090	2,643,090
	<u>\$ 18,020,000</u>	<u>\$ 3,077,173</u>	<u>\$ 21,097,173</u>

Green Acres Loans

Year	Total Principal	Total Interest	Total Debt Service
2024	\$ 235,232	\$ 14,999	\$ 250,231
2025	236,868	13,361	250,229
2026	238,537	11,694	250,231
2027	240,240	9,992	250,232
2028	241,976	8,255	250,231
2029-2033	731,520	22,576	754,096
2034-2036	276,550	2,435	278,985
	<u>\$ 2,200,923</u>	<u>\$ 83,312</u>	<u>\$ 2,284,235</u>

MCIA Loans Payable

Year	Total Principal	Total Interest	Total Debt Service
2024	\$ 7,880,742	\$ 1,047,051	\$ 8,927,793
2025	6,569,058	721,956	7,291,014
2026	3,846,029	393,503	4,239,532
2027	1,967,451	201,201	2,168,652
2028	2,056,573	102,829	2,159,402
	<u>\$ 22,319,853</u>	<u>\$ 2,466,540</u>	<u>\$ 24,786,393</u>

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

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, 2023.

Bonds Issued	Amount Issued	Amount Outstanding	Interest Rates	Final Maturity
<u>General Improvement Debt</u>				
ERI-Refunding Bonds of 2004	\$ 10,315,000	\$ 545,000	5.440%	2033
Heldrich Center Hotel Project 2015	2,175,000	1,450,000	2.250% to 5.000%	2037
Genl. Redev. Ref. Bonds Series 2016	4,050,000	1,350,000	4.000% to 5.000%	2025
General Improvement Bonds of 2016	33,900,000	18,300,000	2.000% to 2.125%	2029
General Improvement Ref. Bonds of 2017	12,720,000	3,170,000	4.000%	2024
Genl. Redev. Ref. Bonds Series 2017	24,615,000	19,740,000	4.000% to 5.000%	2031
General Improvement Bonds of 2018a	7,570,000	5,350,000	3.125% to 5.000%	2032
General Improvement Bonds of 2019A	10,000,000	8,000,000	2.000% to 4.000%	2034
Genl. Redev. Ref. Bonds Series 2020	18,995,000	15,165,000	0.670% to 1.450%	2028
Total General Improvement Debt		<u>73,070,000</u>		
<u>County College Bonds</u>				
County College Bonds Ch. 12 of 2010	1,176,500	195,000	3.500%	2025
County College Bonds Ch. 12 of 2012	4,250,000	1,200,000	2.000% to 3.000%	2027
County College Bonds of 2014	2,000,000	600,000	2.250% to 3.000%	2026
County College Bonds of 2014	3,400,000	1,450,000	2.250% to 3.000%	2028
County College Bonds Ch. 12 of 2014	2,125,000	975,000	2.250% to 3.000%	2028
County College Bonds of 2015	2,000,000	600,000	2.250% to 3.000%	2026
County College Bonds Ch. 12 of 2015	1,600,000	975,000	2.250% to 3.500%	2033
County College Bonds of 2016	5,000,000	2,340,000	2.000%	2028
County College Bonds Ch. 12 of 2016	1,500,000	685,000	2.000%	2028
County College Ref. Bonds Series 2016	3,227,500	1,947,500	4.000% to 5.000%	2029
County College Bonds of 2017	2,000,000	1,255,000	2.000% to 3.000%	2031
County College Bonds Ch. 12 of 2017	1,700,000	1,200,000	2.000% to 3.000%	2034
County College Bonds of 2018	1,925,000	1,370,000	3.000% to 5.000%	2032
County College Bonds Ch. 12 of 2018	1,785,000	1,300,000	3.000% to 5.000%	2033
County College Bonds Ch. 12 of 2018	1,875,000	1,130,000	5.000%	2029
County College Bonds of 2019	1,900,000	1,420,000	3.000%	2032
County College Bonds Ch. 12 of 2019	3,530,000	2,790,000	3.000%	2034
County College Bonds of 2020	2,000,000	1,610,000	2.000% to 4.000%	2033
County College Bonds Ch. 12 of 2020	635,000	405,000	0.670% to 0.820%	2025
County College Ref. Bonds Series 2020	317,500	242,500	0.670% to 0.820%	2025
County College Bonds Ch. 12 of 2021	1,880,000	1,550,000	2.000% to 3.000%	2030
County College Ref. Bonds Series 2021	2,765,000	2,505,000	2.000% to 3.000%	2036
City College Bonds Series 2022	1,910,000	1,760,000	4.000%	2030
City College Bonds Ch. 12 of 2022	1,885,000	1,810,000	4.000%	2037
City College Bonds Ch. 12 of 2023	2,195,000	2,195,000	3.000% to 4.000%	2038
Total County College Bonds		<u>33,510,000</u>		

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

4) DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITIONS (CONT'D)

Bonds Issued	Amount Issued	Amount Outstanding	Interest Rates	Final Maturity
<u>County College Bonds (Ch. 12, P.L. 71)</u>				
County College Bonds of 2010	\$ 1,176,500	\$ 195,000	3.500%	2025
County College Bonds of 2012	4,250,000	1,200,000	2.350% to 3.000%	2027
County College Bonds of 2014	2,125,000	975,000	2.250% to 3.000%	2028
County College Bonds of 2015	1,600,000	975,000	2.250% to 3.500%	2033
County College Bonds of 2016	1,500,000	685,000	2.000%	2028
County College Bonds of 2016	3,227,500	1,947,500	4.000% to 5.000%	2029
County College Bonds of 2017	1,700,000	1,200,000	2.000% to 3.000%	2034
County College Bonds of 2018	1,785,000	1,300,000	3.000% to 5.000%	2033
County College Bonds of 2019	3,530,000	2,790,000	3.000%	2034
County College Ref. Bonds of 2020	317,500	242,500	0.670% to 1.230%	2027
County College Bonds of 2021	2,765,000	2,505,000	2.000% to 3.000%	2036
County College Bonds of 2022	1,885,000	1,810,000	4.000%	2037
County College Bonds of 2023	2,195,000	2,195,000	3.000% to 4.000%	2038
Total County College Bonds (Ch. 12, P.L. 71)		18,020,000		
<u>Vocational / Magnet School Bonds</u>				
Vocational School Bonds of 2014	3,100,000	900,000	2.125% to 2.375%	2026
Vocational School Bonds of 2015	3,100,000	1,615,000	2.000% to 3.000%	2030
Vocational School Bonds of 2016	6,100,000	3,075,000	2.000%	2028
Vocational School Bonds of 2017	3,000,000	1,975,000	2.000% to 3.000%	2032
Vocational School Bonds of 2018	2,995,000	2,185,000	3.000% to 5.000%	2033
Vocational School Bonds of 2018a	2,970,000	2,110,000	3.000% to 5.000%	2032
Vocational School Bonds of 2019	2,955,000	2,340,000	3.000%	2034
Vocational School Bonds of 2020	3,500,000	2,970,000	2.000% to 4.000%	2036
Vocational School Refunding Bonds of 2020	1,585,000	1,210,000	0.670% to 1.230%	2027
Vocational School Bonds of 2021	3,340,000	2,995,000	2.000% to 3.000%	2035
Vocational School Bonds of 2022	3,400,000	3,275,000	4.000%	2039
Vocational School Bonds of 2023	6,350,000	6,350,000	3.000% to 4.000%	2032
Total Vocational School Bonds		31,000,000		
<u>Bond Anticipation Notes Issued</u>				
Bond Anticipation Notes due 5/30/2024	10,478,000	10,478,000	4.250%	2024
Total Bond Anticipation Notes		10,478,000		
<u>(A) MCIA Loan Payable</u>				
County Loan from MCIA 2009	9,000,036	123,466	3.250%	2024
County Loan from MCIA 2019	6,719,047	1,444,254	4.000%	2024
County Loan from MCIA 2020	13,620,122	5,675,350	5.000%	2025
County Loan from MCIA 2021	9,042,037	5,655,860	5.000%	2026
County Loan from MCIA 2023	9,420,923	9,420,923	5.000%	2028
		22,319,853		
<u>Green Acres Loans Issued</u>				
Old Bridge Park Acquisition 2009	750,000	241,759	2.000%	2029
New Brunswick Landing Lane Project 2010	1,600,000	533,328	0.000%	2030
New Brunswick Landing Lane Project 2015	800,000	528,395	2.000%	2035
New Brunswick Landing Lane Project 2016	1,400,000	897,441	0.000%	2036
Total Green Trust Program Loan		2,200,923		
Total Debt Issued and Outstanding		\$ 190,598,776		

(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, 2023 AND 2022

4) DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITIONS

For the year ended December 31, 2023, the County has lease obligations for County vehicles, copiers and real estate, such as office space, storage space and parking facilities, with a value of \$26,575,399. Lease payments included in the measurement of the lease obligations are composed of fixed payments. The County's outstanding leases have interest rates ranging from 0.00% to 5.16%. During the year ended December 31, 2023, the County paid principal and interest payments of \$7,394,298.

The following is a summary of lease obligation principal and interest payments to maturity as of December 31, 2023, pursuant to GASB Statement No. 87:

Calendar Year	Copier Leases	Vehicle Leases	Real Estate Leases	Total
2024	\$ 304,405	\$ 164,689	\$ 6,942,309	\$ 7,411,403
2025	212,136		5,978,296	6,190,432
2026	156,640		3,120,447	3,277,087
2027	31,277		2,256,948	2,288,225
2028			1,485,317	1,485,317
2029-2033			5,633,072	5,633,072
2034-2038			162,085	162,085
2039-2043			127,778	127,778
	<u>\$ 704,458</u>	<u>\$ 164,689</u>	<u>\$ 25,706,252</u>	<u>\$ 26,575,399</u>

5) FUND BALANCE APPROPRIATED

Fund balance for the Current Fund at December 31, 2023 was reported in the amount of \$107,085,675, of which \$0 was appropriated and included as anticipated revenue for the year ending December 31, 2024.

Fund balance for the Current Fund at December 31, 2022 was reported in the amount of \$101,340,936, of which \$6,500,000 was appropriated and included as anticipated revenue for the year ending December 31, 2023.

6) INVENTORY – MATERIALS AND SUPPLIES

For the years ended 2023 and 2022, 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>2023</u>	<u>2022</u>
Inventory (Current Fund)		
Materials & Supplies	\$ <u>2,235,768</u>	\$ <u>4,417,295</u>

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
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7) CASH AND CASH EQUIVALENTS

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.

At December 31, 2023, the County's recorded cash, cash equivalents and investments amounted to \$347,809,144 and an amount of \$351,756,523 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, \$2,025,458 was FDIC insured and \$344,835,294 was GUDPA insured. \$4,895,771 held in agency and payroll accounts for the year ended December 31, 2023 are not covered by GUDPA.

At December 31, 2022, the County's recorded cash, cash equivalents and investments amounted to \$313,448,280 and an amount of \$310,978,729 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, \$9,725,537 was FDIC insured and \$303,722,743 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, 2023, based upon the insured balances as provided by FDIC and NJGUDPA coverage, no amount of the County's bank balance of \$351,756,522 was considered exposed to custodial risk.

An Analysis of the County's cash and cash equivalents at December 31, 2023 and 2022, by Fund/Category (Type) is as follows:

COUNTY OF MIDDLESEX, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
 FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

7) CASH AND CASH EQUIVALENTS (CONT'D)

Deposits (Cont'd)

By Fund:	<u>Fund</u>	<u>2023 Amount</u>	<u>2022 Amount</u>
	Current	\$ 210,508,880	\$ 229,534,579
	Trust	109,311,645	76,271,105
	General Capital	<u>27,988,619</u>	<u>7,642,596</u>
	Total Cash, Cash Equivalents	<u>\$ 347,809,144</u>	<u>\$ 313,448,280</u>
By Category (Type):	<u>Cash & Cash Equivalents:</u>	<u>2023 Amount</u>	<u>2022 Amount</u>
	Change Fund	\$ 600	\$ 600
	Demand Accounts	281,194,805	278,428,570
	Savings, Money Market / N.O.W.	<u>66,613,739</u>	<u>35,019,110</u>
	Total Cash, Cash Equivalents	<u>\$ 347,809,144</u>	<u>\$ 313,448,280</u>

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.

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.

COUNTY OF MIDDLESEX, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
 FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

9) PENSION AND RETIREMENT PLANS (CONT'D)

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

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

Plan Membership and Contributing Employers - Substantially all full-time employees of the State of New Jersey or any county, municipality, school district or public agency are enrolled in PERS, provided the employee is not required to be a member of another state-administered retirement system or other state pension fund or local jurisdiction's pension fund. Membership and contributing employers of the defined benefit pension plans consisted of the following at June 30, 2023:

	2023
Inactive plan members or beneficiaries currently receiving benefits	191,119
Inactive plan members entitled to but not yet receiving benefits	580
Active plan members	241,151
Total	432,850
Contributing Employers- 1,691	

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

For the year ended December 31, 2023, the County's total payroll for all employees was \$164,711,392 and total PERS covered payroll was \$85,790,450. 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. Members contribute at a uniform rate. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over 7 years beginning in July 2012. The member contribution rate was 7.5% in State fiscal year 2022 and 2023, commencing July 1, 2019. The most recent increase completed the phase-in referred to above. Employers' contribution amounts are based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability.

COUNTY OF MIDDLESEX, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
 FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

9) PENSION AND RETIREMENT PLANS (CONT'D)

The County's contributions are due and payable on April 1st in the second fiscal period subsequent to plan year for which the contributions requirements were calculated. The County's payments to PERS during the years ending December 31, 2023 consisted of the following:

	2023
Normal Cost	\$ 2,037,945
Amortization of Accrued Liability	10,762,888
Total Pension	12,800,833
NCGI Premiums	579,368
Total PERS Payment	\$ 13,380,201

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, except medical benefits, which vest after 25 years of service or under the disability provisions of PERS.

The following represents the membership tiers for PERS:

Tier	Definition
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 8, 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 benefit 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, to tier 3 and 4 members 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 retirement age of his/her respective tier. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – The regulatory basis of accounting which is 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.

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

9) PENSION AND RETIREMENT PLANS (CONT'D)

At June 30, 2023, the PERS reported a net pension liability of \$14,484,374,047 for its Local (Non-State) Non-Special Funding Situation Employer Member Group. The County's proportionate share of the net pension liability for the Non-State Employer Member Group that is attributable to the County was \$155,400,238 or 1.0728819711%, which was an increase of 0.0118437896% from its proportion measured as of June 30, 2022.

Collective Deferred Outflows of Resources and Deferred Inflows of Resources – The following presents a summary of the proportionate share of the State of New Jersey's changes in the collective deferred outflows of resources and deferred inflows of resources attributable to the County for the year ended June 30, 2023:

	2023	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,485,826	\$ 635,226
Changes of assumptions	341,383	9,417,921
Net difference between projected and actual investment earnings on pension plan investments	715,638	
Changes in proportion	2,933,196	3,062,558
County contributions subsequent to the measurement date	14,339,371	
	\$ 19,815,414	\$ 13,115,705

The \$14,339,371 of deferred outflows of resources resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction to the net pension liability in the year ending December 31, 2024. Other amounts reported as deferred outflows or resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows had GASB Statement No. 68 been followed:

Year ended December 31,	Amount
2024	\$ (7,744,421)
2025	(5,011,578)
2026	6,012,414
2027	(938,578)
2028	42,501
Total	\$ (7,639,662)

Actuarial Assumptions- The total pension liability for the June 30, 2023 measurement date was determined by an actuarial valuation as of July 31, 2022, which was rolled to forward June 30, 2023. This actuarial valuation used the following actuarial assumptions:

Inflation Rate - Prices	2.75%
Inflation Rate - Wages	3.25%
Salary Increases:	2.75-6.55% Based on years of service
Investment rate of return	7.00%

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

9) PENSION AND RETIREMENT PLANS (CONT'D)

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 a 101.4% 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 General Below-Median Income Healthy Retiree mortality table with an 91.4% adjustment for males and a 99.7% adjustment for females, with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and a 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-2021.

The actuarial assumptions used in the July 1, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021. It is likely that future experiences will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.

In accordance with State statute, the long-term expected rate of return on pension plan investments (7.00% at June 30, 2023) 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 pension plans' target asset allocation as of June 30, 2023 are summarized in the following table:

2023		
Asset Class	Target Allocation	Long Term Expected Real Rate of Return
U.S. Equity	28.00%	8.98%
Non-U.S. Developed Markets Equity	12.75%	9.22%
International Small Cap Equity	1.25%	9.22%
Emerging Markets Equity	5.50%	11.13%
Private Equity	13.00%	12.50%
Real Estate	8.00%	8.58%
Real Assets	3.00%	8.40%
High Yield	4.50%	6.97%
Private Credit	8.00%	9.20%
Investment Grade Credit	7.00%	5.19%
Cash Equivalents	2.00%	3.31%
U.S. Treasuries	4.00%	3.31%
Risk Mitigation Strategies	3.00%	6.21%
	100.00%	

COUNTY OF MIDDLESEX, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
 FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

9) PENSION AND RETIREMENT PLANS (CONT'D)

Discount Rate – The discount rate used to measure the total pension liabilities of PERS was 7.00% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 100% 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 in determining the total pension liability.

Sensitivity of Net Pension Liability – the following presents the net pension liability of the participating employers as of June 30, 2023 using the discount rates as disclosed above as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	At 1% Decrease (6.00%)	At Current Discount Rate (7.00%)	At 1% Increase (8.00%)
State	\$ 25,679,770,919	\$ 22,458,047,553	\$ 19,722,979,997
Local	19,014,540,974	14,606,489,066	10,854,654,100
PERS Plan Total	<u>\$ 44,694,311,893</u>	<u>\$ 37,064,536,619</u>	<u>\$ 30,577,634,097</u>
County's Share	<u>\$ 204,003,582</u>	<u>\$ 155,400,238</u>	<u>\$ 116,457,627</u>

Local Share includes \$16,365,565 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, 2023 was as follows:

Total Pension Liability	\$ 29,889,262,049	\$ 42,006,927,506	\$ 71,896,189,555
Plan Fiduciary Net Position	<u>7,431,214,496</u>	<u>27,400,438,440</u>	<u>34,831,652,936</u>
Net Pension Liability	<u>\$ 22,458,047,553</u>	<u>\$ 14,606,489,066</u>	<u>\$ 37,064,536,619</u>

Collective balances at June 30, 2023 are as follows:

Collective deferred outflows of resources	\$ 1,080,204,730
Collective deferred inflows of resources	1,780,216,457
Collective net pension liability - Local Group	14,606,489,066
County's Proportion	1.0728819711%

Collective Local Group pension expense for the Local Group for the measurement period ended June 30, 2022 was \$79,181,803. The average of the expected remaining service lives of all plan members is 5.08, 5.04, 5.13, 5.16, 5.21, 5.63, 5.48, 5.57, 5.72 and 6.44 years for 2023, 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015 and 2014, respectively.

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

State Contribution Payable Dates

Chapter 83, P.L. 2016 requires the State to make pension contributions on a quarterly basis: at least 25% by September 30, at least 50% by December 31, at least 75% by March 31, and at least 100% by June 30. As such, contributions are assumed to be made on a quarterly basis with the first contribution 15 months after the associated valuation date.

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

Receivable Contributions

The Fiduciary Net Position (FNP), includes Local employers’ contributions receivable as reported in the financial statements provided by the Division of Pensions and Benefits. In determining the discount rate, the FNP at the beginning of each year does not reflect receivable contributions as those amounts are not available at the beginning of the year to pay benefits. The receivable contributions for the year ended June 30, 2023 is \$1,354,892,653.

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, 2023:

	2023
Inactive plan members or beneficiaries currently receiving benefits	48,753
Inactive plan members entitled to but not yet receiving benefits	60
Active plan members	41,816
Total	90,629

Contributing Employers- 574

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

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

The State Legislature adopted L. 2018, c. 55 in July 2018, which transferred management of PFRS from the New Jersey Department of Treasury, Division of Pensions and Benefits to a newly constituted twelve-member PFRS Board of Trustees. The new PFRS Board, which was established in February 2019 per the legislation, has more power and authority as compared to the former PFRS Board of Trustees. In addition to overseeing the management of PFRS, the new PFRS Board will also have the authority to direct investment decisions, to adjust current benefit levels and to change member and employer contribution rates. With regard to changes in current benefit provisions, such changes can only be made with the approval of a supermajority of eight (8) of the twelve (12) members of the new PFRS Board. Also, benefit enhancement can only be made if an independent actuary certifies that the benefit enhancements will not jeopardize the long-term viability of PFRS. Under prior law, benefit enhancements, including the reinstatement of COLA for retirees, could only be considered when the funded level of the pension fund reaches 80%. An actuarial certification was also required that the funded levels would remain at or above 80% over a 30-year period following the benefit enhancement. In accordance with L. 2018, c. 55, the new PFRS Board will also have the authority to formulate investment policies and direct the investment activities of the PFRS. The PFRS Board has proposed regulations for adoption governing the methods, practices, and procedures for investment or reinvestments of money of PFRS.

For the year ended December 31, 2023, the County's total payroll for all employees was \$164,711,392. Total PFRS covered payroll was \$40,632,058. 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 increased from 8.5% of annual compensation to 10.0% in October 2011. Employer contribution amounts are based on an actuarially determined rate. The annual employer contributions include funding for basic retirement allowances and noncontributory death benefits.

County's contributions are due and payable on April 1st in the second fiscal period subsequent to plan year for which the contributions requirements were calculated. The County's payments to PFRS made in the year ending December 31, 2023 consisted of the following:

	2023
Normal Cost	\$ 4,408,423
Amortization of Accrued Liability	9,105,786
Total Pension	13,514,209
NCGI Premiums	415,613
Total PFRS Payment	\$ 13,929,822

COUNTY OF MIDDLESEX, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
 FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

9) PENSION AND RETIREMENT PLANS (CONT'D)

The vesting and benefit provisions are set by N.J.S.A. 43:16A. PFRS provides retirement, death and disability benefits. All benefits vest after ten years of service, except for disability benefits, which vest after 4 years of service.

The following represents the membership tiers for PFRS:

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

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

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, deferred inflows of resources, or deferred outflows of resources for any current or prior period until the fiscal period in which such payments will become due and payable.

At June 30, 2023, the PFRS reported a net pension liability of \$11,048,782,843 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 \$118,508,084, or 1.07258950%.

Actuarial Assumptions- The collective total pension liability for the June 30, 2023 measurement date was determined by an actuarial valuation as of July 1, 2022, which was rolled forward to June 30, 2022. This actuarial valuation used the following actuarial assumptions:

Inflation – Price	2.75%
Inflation – Wage	3.25%
Salary increases-all future years	3.25-16.25% Based on years of service
Investment rate of return	7.00%

Employee mortality rates were based on the PubS-2010 amount-weighted mortality table with a 105.6% adjustment for males and 102.5% adjustment for females. For healthy annuitants, mortality rates were based on the PubS-2010 amount-weighted mortality table with a 96.7% adjustment for males and 96.0% adjustment for females. Disability rates were based on the PubS-2010 amount-weighted mortality table with a 152.0% adjustment for males and 109.3% adjustment for females. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

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NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

9) PENSION AND RETIREMENT PLANS (CONT'D)

In accordance with State statute, the long-term expected rate of return on pension plan investments (7.00% at June 30, 2023) 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 pension plans' target asset allocation as of June 30, 2023 are summarized in the following table:

2023		
Asset Class	Target Allocation	Long Term Expected Real Rate of Return
U.S. Equity	28.00%	8.98%
Non-U.S. Developed Markets Equity	12.75%	9.22%
International Small Cap Equity	1.25%	9.22%
Emerging Markets Equity	5.50%	11.13%
Private Equity	13.00%	12.50%
Real Estate	8.00%	8.58%
Real Assets	3.00%	8.40%
High Yield	4.50%	6.97%
Private Credit	8.00%	9.20%
Investment Grade Credit	7.00%	5.19%
Cash Equivalents	2.00%	3.31%
U.S. Treasuries	4.00%	3.31%
Risk Mitigation Strategies	3.00%	6.21%
	100.00%	

Discount Rate – The discount rate used to measure the total pension liabilities of PFRS was 7.00% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for 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 in determining the total pension liability.

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

Sensitivity of Net Pension Liability – The following presents the collective net pension liability of the participating employers as of June 30, 2023, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage-point higher than the current rate:

	At 1% Decrease (6.00%)	At Current Discount Rate (7.00%)	At 1% Increase (8.00%)
State	\$ 5,163,176,931	\$ 4,423,947,533	\$ 3,808,103,818
Local	18,231,168,038	13,084,649,602	8,798,829,362
PFRS Plan Total	<u>\$ 23,394,344,969</u>	<u>\$ 17,508,597,135</u>	<u>\$ 12,606,933,180</u>
County's Share	<u>\$ 165,120,263</u>	<u>\$ 118,508,084</u>	<u>\$ 79,691,275</u>

*- Local Share includes \$2,035,866,759 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 PFRS, including the State of New Jersey, at June 30, 2023 is as follows:

	State	Local	Total
Total Pension Liability	\$ 6,224,656,704	\$ 43,851,174,717	\$ 50,075,831,421
Plan Fiduciary Net Position	1,800,709,171	3,066,525,115	32,567,234,286
Net Pension Liability	<u>\$ 4,423,947,533</u>	<u>\$ 40,784,649,602</u>	<u>\$ 17,508,597,135</u>

Collective Deferred Outflows of Resources and Deferred Inflows of Resources – At June 30, 2023, the County's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources had GASB Statement No. 68 been followed:

	2023	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 5,074,279	\$ 5,651,784
Changes of assumptions	255,783	8,002,135
Net difference between projected and actual investment earnings on pension plan investments	6,035,393	
Changes in proportion	3,811,245	5,217,563
County contributions subsequent to the measurement date	14,278,323	
	<u>\$ 29,455,023</u>	<u>\$ 18,871,482</u>

COUNTY OF MIDDLESEX, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
 FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

9) PENSION AND RETIREMENT PLANS (CONT'D)

The \$14,278,323 of deferred outflows of resources resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the County's fiscal year ending year ending December 31, 2023.

Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows had GASB Statement No. 68 been followed:

Year ended December 31,	Amount
2024	\$ (4,661,948)
2025	(4,653,807)
2026	6,757,511
2027	(1,234,433)
2028	76,650
Thereafter	21,245
Total	<u>\$ (3,694,782)</u>

Additional Information

Collective deferred outflows of resources	\$ 1,753,080,638
Collective deferred inflows of resources	1,966,439,601
Collective net pension liability - Local Group	13,084,649,602
County's Proportion	1.0725895000%

Collective pension expense for the Local Group for the measurement period ended June 30, 2023 is \$844,810,693. The average of the expected remaining service lives of all plan members is 6.12, 6.22, 6.17, 5.90, 5.92, 5.73, 5.59, 5.58, and 5.53 years for 2023, 2022, 2021, 2020, 2019, 2018, 2017, 2016, and 2015, respectively.

State Contribution Payable Dates

Chapter 83, P.L. 2016 requires the State to make pension contributions on a quarterly basis: at least 25% by September 30, at least 50% by December 31, at least 75% by March 31, and at least 100% by June 30. As such, contributions are assumed to be made on a quarterly basis. Local employer's contributions are expected to be paid on April 1st, 21 months after the associated valuation date.

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 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 years ended June 30, 2023 was \$232,824,730. The portion of that contribution allocated to the County in 2023 was \$14,278,323, or 1.07258950%. The June 30, 2023 State special funding situation pension expense of \$231,575,656 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 \$2,035,866,759 at June 30, 2023 and represents the accumulated difference between the actuarially determined annual contributions required and the actual State contributions through the valuation date.

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

9) PENSION AND RETIREMENT PLANS (CONT'D)

The County's allocated shares of the special funding situation pension expense for the year ended June 30, 2023 and its share of the special funding situation NPL at that date were \$2,483,856 and \$21,836,493, respectively.

C: 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.

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, 2023 and 2022, the County's total payroll for all employees was \$164,711,392 and \$164,246,343. Total DCRP covered payroll was \$1,963,983 and \$1,898,823, respectively. 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, 2023, were \$58,947 and \$108,067, respectively and for the year ending December 31, 2022, were \$58,253 and \$106,797, 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, .

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

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, 2023 and 2022, the estimated cost of unused sick pay is calculated to be \$11,898,251 and \$12,716,556 respectively. At December 31, 2023 and 2022, the estimated cost of unused accrued vacation pay is calculated to be \$7,072,699 and \$11,561,362, respectively.

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 2023 and 2022, \$450,000 and \$210,304, respectively was appropriated and added to the fund and \$388,795 was disbursed to employees during 2023 while \$211,917 was disbursed to employees during 2022.

11) LEASE REVENUE

The County has leased property to various lessees in Middlesex County with lease obligations composed of fixed payments valued at \$1,038,296. The combined principal and interest revenue for 2023 was \$354,294.

The future projected benefit for future years is as follows:

<u>Calendar Year</u>	<u>Total</u>
2024	\$ 354,294
2025	308,516
2026	217,427
2027	158,058
	<u>\$ 1,038,295</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 \$1,500,000 self - insurance retention. A self-insurance Liability Fund has been established to fund those claims below \$1,500,000. 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.

COUNTY OF MIDDLESEX, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

12) RISK MANAGEMENT (CONT'D)

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.

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, 2023 for the respective funds.

The Commissioners assessed the following participants for 2023 and 2022, as follows:

<u>AGENCY</u>	<u>2023</u> <u>TOTAL</u>	<u>2022</u> <u>TOTAL</u>
County College	\$1,078,773	\$957,358
Board of Social Services	74,583	76,789
County Improvement Authority	<u>253,657</u>	<u>324,450</u>
	<u>\$1,407,013</u>	<u>\$1,358,597.</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, 2023 and 2022 totaled \$1,997,579 and \$1,502,858, respectively. The County has appropriated funds in the 2023 and 2022 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, 2023 and 2022, was as follows:

Limits of Insurance:	<u>2023</u>	<u>2022</u>
Each Accident or Occurrence Limit	\$ 5,000,000	\$5,000,000
Policy Aggregate Limit	6,000,000	6,000,000
Self-Insured Limit Retention	1,500,000	1,500,000

During 2023 and 2022, 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

COUNTY OF MIDDLESEX, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

12) RISK MANAGEMENT (CONT'D)

YEAR ENDED DECEMBER 31, 2023

The estimated liability, as established by the third party administrator, for claims incurred and reported for the Worker's Compensation Fund at December 31, 2023 is \$7,172,238. 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.

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, 2023 were as follows:

	Balance <u>12/31/22</u>	Increases to <u>Reserves</u>	Decrease to <u>Reserves</u>	Balance <u>12/31/23</u>
Self-Insurance Fund	\$2,256,751	\$7,730,714	\$8,619,005	\$1,368,460
Workers' Compensation Fund	1,195,666	3,973,082	4,626,165	542,583
Unemployment Compensation Fund	433,298	449,508	510,932	371,874

YEAR ENDED DECEMBER 31, 2022

The estimated liability, as established by the third party administrator, for claims incurred and reported for the Worker's Compensation Fund at December 31, 2022 is \$6,604,653. 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.

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, 2022 were as follows:

	Balance <u>12/31/21</u>	Increases to <u>Reserves</u>	Decrease to <u>Reserves</u>	Balance <u>12/31/22</u>
Self-Insurance Fund	\$4,798,801	\$4,827,199	\$7,369,249	\$2,256,751
Workers' Compensation Fund	2,133,071	3,277,886	4,215,291	1,195,666
Unemployment Compensation Fund	474,966	4,812	46,480	433,298

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 3,711 and 3,670 retirees, cobra participants and active employees as of December 31, 2023 and 2022 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.

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
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12) RISK MANAGEMENT (CONT'D)

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

In 2023, Group Insurance Plan for Employees expenditures amounted to \$40,579,035. The Group Insurance expense for the year 2022 was \$34,055,541.

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

<u>Fund Year</u>	<u>Fund Balance</u>
2023	\$ 6,794,797
2022	10,887,362
2021	6,940,473

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, 2023 and 2022.

13) POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS

The following information is provided by the valuation from an actuarial consulting firm regarding the County Retiree Welfare Plan. This valuation was prepared by Aquarius Actuarial Consulting in May 2024.

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.

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

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

At December 31, 2023, approximately 1,366 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 \$37,625,204.

At December 31, 2022, approximately 1,356 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 \$36,166,967.

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.

The Governmental Accounting Standards Board (GASB) has issued Statement No. 75, *"Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions"* which is effective for fiscal years beginning after June 15, 2017. This statement establishes standards for measuring and recognizing liabilities, deferred outflows and inflows of resources, and expenses for postemployment benefits other than pensions. OPEB obligations are non-pension benefits that the County has contractually or otherwise agreed to provide employees once they have retired and, in most instances, will be for retirement health, prescription and dental insurance coverage. Under current New Jersey budget and financial reporting requirements, the county is not required to fund any amounts in excess of their current costs on a pay-as-you-go basis or to accrue funds, create a trust or issue debt to finance their other post-employment benefit liability. Additionally, the County is not required to recognize any long-term obligations resulting from OPEB on their financial statements.

Employees covered by benefit terms:

At December 31, 2023, the following employees were covered by the benefit terms:

Active employees	1,815
Retirees	<u>1,543</u>
	<u>3,358</u>

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

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

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.

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.

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

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

Changes in the Total OPEB Liability	<u>2023</u>	<u>2022</u>
Total OPEB liability at beginning of year	\$ 864,329,337	\$ 1,231,405,298
Changes for the year:		
Service cost	26,698,356	53,762,005
Interest cost	32,676,488	26,148,219
Benefit payments	(25,254,971)	(31,672,532)
Experience (Gain)/Loss		(54,567,270)
Actuarial assumption changes	<u>70,284,572</u>	<u>(360,746,383)</u>
Net Changes	<u>104,404,445</u>	<u>(367,075,961)</u>
Total OPEB liability at end of year	<u>\$ 968,733,782</u>	<u>\$ 864,329,337</u>
Changes in Plan Fiduciary Net Position During Year	<u>2023</u>	<u>2022</u>
Fair value of plan assets at beginning of year	\$ -	\$ -
Changes for the year:		
Employer contributions	25,254,971	31,672,532
Benefit Payments	<u>(25,254,971)</u>	<u>(31,672,532)</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>\$ 968,733,782</u>	<u>\$ 864,329,337</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0%	0%
Covered-employee payroll	158,949,663	148,696,196
Total OPEB liability as a percentage of covered-employee payroll	609.46%	581.27%

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 2023 and 2022 is \$1,979. Salary increases are scheduled at 3% per year for civilians and 3.25% per year for police and fire. 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.

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

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

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 June 30, 2022 Actuarial Valuation to value the GASB obligations.

The assumption for the plan used the “20-Bond GO Index” to establish a discount rate of 3.26% at December 31, 2023 and 3.72% at December 31, 2022. 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:

	December 31, 2023		
	1% Decrease	At Discount Rate	1% Increase
	(2.26%)	(3.26%)	(4.26%)
Total Net OPEB Liability	\$ 1,151,194,573	\$ 968,733,782	\$ 825,013,113

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:

	December 31, 2023		
	Healthcare Cost		
	1% Decrease	Trend Rate	1% Increase
Total Net OPEB Liability	\$ 805,531,260	\$ 968,733,782	\$ 1,182,449,041

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

At December 31, 2023, 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:

	December 31, 2023	
	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Demographic experience different than expected	\$ -	\$ 186,462,701
Changes of assumptions	108,171,438	296,461,569
	\$ 108,171,438	\$ 482,924,270

COUNTY OF MIDDLESEX, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
 FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

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

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 ending	Amount
2024	\$ (132,736,105)
2025	(80,404,490)
2026	(42,139,686)
2027	(43,345,362)
2028	(43,345,362)
Thereafter	(32,781,827)
Total	\$ (374,752,832)

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.

The below information has been obtained from the State of New Jersey State Health Benefits Local Government Retired Employees Plan audit at June 30, 2022 and is the latest available information as of December 31, 2022.

Total OPEB Liability

Special Funding Situation

The State of New Jersey's Total OPEB Liability for special funding situation was \$3,373,809,587 at June 30, 2022.

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.

COUNTY OF MIDDLESEX, NEW JERSEY
 NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

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

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 \$82,087,790 at June 30, 2022.

Actuarial Assumptions and Other Inputs:

The total OPEB liability as of June 30, 2022 was determined by an actuarial valuation at June 30, 2021, which was rolled forward to June 30, 2022. 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:

Salary Increases*:	
Public Employees' Retirement System (PERS)	
Initial fiscal year applied	2.75% to 6.55%
Rate for all future years	
Police and Firemen's Retirement System (PFRS)	
Rate for all future years	3.25% to 16.25%
Investment rate of return	7.00%
Mortality:	Pub-2010 General Classification headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2021
PERS/PFRS	

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

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

Discount Rate:

The discount rate for June 30, 2022 was 6.54%. 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.

Mortality Rates:

Mortality rates were based on the Pub-2010 General Classification Headcount Weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021.

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

14) COUNTY-GUARANTEED FINANCE PURCHASE PAYABLES AND OTHER ISSUES

2023

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, 2023 amounted to \$286,840,000, and are listed below:

	Original Issue <u>Amount</u>	Bonds Payable <u>Dec. 31, 2023</u>
Finance Purchase Payable Revenue Bonds		
Series 2009	\$13,115,000	\$ 190,000
Series 2015	8,080,000	130,000
Series 2017	10,915,000	935,000
Series 2018	8,650,000	495,000
Series 2019	9,530,000	2,600,000
Series 2020	15,005,000	6,585,000
Series 2021	12,875,000	8,260,000
Series 2022	16,065,000	13,725,000
Series 2023	9,985,000	9,985,000
Heldrich Bond Issue, Series 2007	3,000,000	1,450,000
The Meadows at Middlesex Golf Course, Series 2009 (Ref Bonds)	4,755,000	440,000
The Meadows at Middlesex Golf Course, Series 2013 (Ref Bonds)	11,875,000	5,480,000
Middlesex County Educational Services Comm., Series 2014	9,385,000	2,045,000
Middlesex County Educational Services Comm., Series 2014 A	30,170,000	21,965,000
Open Space Refunded Bonds, Series 2016 (Ref Bonds)	19,160,000	14,945,000
Middlesex County Educational Svcs. Comm., Series 2017	13,170,000	9,930,000
New Brunswick Cultural Center	28,430,000	18,735,000
New Brunswick Parking Deck 2021	50,365,000	50,365,000
Carteret Parking Garage 2022	5,505,000	5,505,000
Helix ~ Hub Ser 2023A	26,720,000	26,720,000
Helix ~ Hub Ser 2023B	42,430,000	42,430,000
Helix ~ Hub Ser 2023C	18,225,000	18,225,000
Helix ~ Hub Ser 2023D	25,700,000	25,700,000
		<u>\$ 286,840,000</u>

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

14) COUNTY-GUARANTEED FINANCE PURCHASE PAYABLE REVENUE BONDS AND OTHER ISSUES (CONT'D)

2022

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, 2022 amounted to \$190,925,000, and are listed below:

	Original Issue <u>Amount</u>	Bonds Payable <u>Dec. 31, 2022</u>
Finance Purchase Payable Revenue Bonds,		
Series 2008	\$13,100,000	\$ 60,000
Series 2009	13,115,000	375,000
Series 2013	13,840,000	220,000
Series 2015	8,080,000	195,000
Series 2017	10,915,000	1,145,000
Series 2018	8,650,000	2,255,000
Series 2019	9,530,000	4,420,000
Series 2020	15,005,000	9,430,000
Series 2021	12,875,000	10,590,000
Series 2022	16,065,000	16,065,000
Heldrich Bond Issue, Series 2007	3,000,000	1,565,000
The Meadows at Middlesex Golf Course, Series 2009 (Ref Bonds)	4,755,000	865,000
Open Space Refunded Bonds, Series 2011 (Ref Bonds)	46,830,000	5,715,000
The Meadows at Middlesex Golf Course, Series 2013 (Ref Bonds)	11,875,000	6,270,000
Middlesex County Educational Services Comm., Series 2014	9,385,000	3,010,000
Middlesex County Educational Services Comm., Series 2014 A	30,170,000	23,680,000
Open Space Refunded Bonds, Series 2016 (Ref Bonds)	19,160,000	17,095,000
Middlesex County Educational Svcs. Comm., Series 2017	13,170,000	10,755,000
New Brunswick Cultural Center	28,430,000	21,345,000
New Brunswick Parking Deck 2021	50,365,000	50,365,000
Carteret Parking Garage 2022	5,505,000	5,505,000
		<u>\$ 190,925,000</u>

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

15) LEASE PAYMENTS - 2023

The County participated in the following lease purchase agreements:

	2024	2025	2026	2027	2028	2029 - End	Total Minimum Lease Payments	Less Amount Representing Interest	Principal Minimum Lease Payment	Date of Final Lease Payment	Interest Rate Range
MCIA 2016 Open Space Trust Ref Bonds (2009 Series)	\$ 2,772,906	\$ 2,771,406	\$ 2,769,406	\$ 2,771,206	\$ 2,769,006	\$ 2,767,588	\$ 16,621,518	\$ 1,676,518	\$ 14,945,000	Dec. 15, 29	2.125%-5.00%
Total of MCIA Open Space Trust Fund Programs	\$ 2,772,906	\$ 2,771,406	\$ 2,769,406	\$ 2,771,206	\$ 2,769,006	\$ 2,767,588	\$ 16,621,518	\$ 1,676,518	\$ 14,945,000		
MCIA 2022 Capital Purchase Payable (2022 Series)	2,246,274	2,246,274	2,246,274	2,246,274			8,985,096	1,019,919	7,965,177	Sep. 15, 27	5.00%
Total of MCIA Capital Purchase Payable Program	\$ 2,246,274	\$ 2,246,274	\$ 2,246,274	\$ 2,246,274	\$ -	\$ -	\$ 8,985,096	\$ 1,019,919	\$ 7,965,177		
<u>Civic Square Project Certificates of Participation:</u>											
Civic Square II Project, Series 1998	\$ 1,000,000	\$ 1,250,000					\$ 2,250,000		\$ 2,250,000	Jun. 1, 25	N/A
2011 Civic Square II - Refunded COP	2,532,300	2,526,300	\$ 3,742,500	\$ 3,739,700	\$ 3,731,700	\$ 3,733,200	20,005,700	\$ 2,390,700	17,615,000	Jun. 1, 29	3.00%-4.00%
Civic Square III, Series 2009 (Refunded in 2017)	1,472,000	1,466,900	1,469,800	1,470,500	1,473,900		7,353,100	688,100	6,665,000	Jun. 1, 28	4.00%
Civic Square IV, Series 2001	3,035,750	3,033,000	3,035,250	3,037,000	3,033,000	9,105,000	24,279,000	4,664,000	19,615,000	Oct. 1, 31	5.00%
Total of Civic Square Projects	\$ 8,040,050	\$ 8,276,200	\$ 8,247,550	\$ 8,247,200	\$ 8,238,600	\$ 12,838,200	\$ 53,887,800	\$ 7,742,800	\$ 46,145,000		

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, 2023 AND 2022

16) LEASE AGREEMENTS RECEIVABLE

The County reports the following lease agreements receivable within the General Capital Fund balance sheet as at December 31, 2023 and 2022:

<u>Lessee</u>	<u>2023 Amount Recorded</u>	<u>2022 Amount Recorded</u>	<u>Final Payment Date</u>
City of New Brunswick, NJ	<u>\$ 5,958,545</u>	<u>\$ 6,908,545</u>	May 1, 2029

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. 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, 2023 the receivable balance to the County of Middlesex from the City of New Brunswick Civic Square II was \$5,958,545.

17) HEALTH AND HOSPITALS

The County provides certain medical and health services to residents through the George J. Otowski Medical Health Center, several health clinics and the Roosevelt Care Center (the “Center”). Effective June 14, 1997, the Board of County Commissioners transferred operation of, including the license to operate the Center, to the Middlesex County Improvement Authority (“MCIA”). On May 6, 1999, the Board of County Commissioners adopted a resolution authorizing the transfer of ownership of the Center from the County to the MCIA. On November 15, 1999, the Board of County Commissioners 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.

Presently the County, through the MCIA, provides medical, health and extended-care services at the two skilled-care facilities at Roosevelt Care Center in Edison and Roosevelt Care Center at Old Bridge. Both 180-bed facilities, which in addition to providing quality long-term care, offer a full range of rehabilitative, dementia and sub-acute services.

In January 21, 2020 the County and MCIA entered into an “Operations and Management Services Agreement” with Barnabas Health, Inc. D/B/A Robert Wood Johnson Barnabas Health for the operations of the two hospitals, all three parties are currently in negotiations for the sale of the hospital.

18) 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 2023, the County collected \$2,305,382 in PILOT payments.

COUNTY OF MIDDLESEX, NEW JERSEY
NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

19) GOVERNMENTAL FIXED ASSETS

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

	Balance Dec. 31, 2022	Increases	Decreases	Balance Dec. 31, 2023
Land	\$ 403,587,333	\$ 1,422,035		\$ 405,009,368
Buildings/Improvements	296,963,433			296,963,433
Machinery and Equipment	32,667,364	7,001		32,674,365
Motor Vehicles	33,324,568	2,550,058		35,874,626
MCIA Finance Purchase Payables				
Motor Vehicles	3,726,990			3,726,990
MCIA Finance Purchase Payables	21,846,350		\$ 274,037	21,572,313
	<u>\$ 792,116,038</u>	<u>\$ 3,979,094</u>	<u>\$ 274,037</u>	<u>\$ 795,821,095</u>

20) 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, 2023 and 2022 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.

21) SUBSEQUENT EVENTS

The County has evaluated subsequent events occurring after December 31, 2023, through the date of July 1, 2024, which is the date the financial statements were available to be issued and identified the following:

– February 15, 2024 –

The Board of County Commissioners adopted a Bond Ordinance providing for 2024 general capital improvements by, in and for the County of Middlesex, appropriating \$65,000,000, which will be funded from the 2024 Operating Budget to pay for the cost.

– April 18, 2024 –

The County's 2024 operating budget was adopted.

The Board of County Commissioners adopted a Bond Ordinance providing for the undertaking of 2024 capital improvements at and for certain facilities of Middlesex County College, appropriating \$3,331,376 therefor and authorizing the issuance of \$3,331,376 bond or notes of the County, 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, 2023 AND 2022

21) SUBSEQUENT EVENTS (CONT'D)

The Board of County Commissioners adopted a Bond Ordinance providing for the acquisition of various capital improvements by, in and for the County of Middlesex, appropriating \$15,000,000 therefor and authorizing the issuance of \$14,282,500 bonds or notes of the County for financing such appropriation.

The Board of County Commissioners adopted a Bond Ordinance providing for the acquisition of various 2024 equipment and furniture and various fiscal year 2025 capital improvements for County college, appropriating \$2,750,000 therefor and authorizing the issuance of \$2,750,000 bonds or notes of the County for financing such appropriation.

The Board of County Commissioners adopted a Bond Ordinance providing for the acquisition of various capital improvements at and for facilities of Middlesex County Magnet Schools, appropriating \$6,500,000 therefor and authorizing the issuance of \$6,190,470 bonds or notes of the County for financing such appropriation.

The Board of County Commissioners adopted a Bond Ordinance providing for 2024 Design and Construction of a New Magnet School on the Premises of Middlesex College, in and for the County of Middlesex, appropriating \$47,000,000 therefore and authorizing the issuance of \$44,761,900 bond or notes, and \$2,238,100 will be funded from the Capital Improvement Fund to pay for the part of the cost therefore.

– June 6, 2024 –

Middlesex County issued \$7,075,000 in General Obligation Bonds, Series 2024, consisting of \$2,620,000 County College Bonds, Series 2024, and \$4,455,000 County College Bonds (Ch.12, P.L. 1971), dated June 25, 2024. The principal amounts range from \$320,000 to \$640,000 at interest rates ranging from 4.000% to 5.000%. The first principal payment will be made on June 1, 2025 and the final payment will be made on June 1, 2039.

COUNTY OF MIDDLESEX, NEW JERSEY

PART II

SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 2023

Current Fund

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

EXHIBIT A-4

	<u>REF.</u>		
Balance - December 31, 2022			
Cash	A	\$	<u>229,533,979</u>
			\$ 229,533,979
Increased by:			
Misc. Revenue Not Anticipated	A-2	5,281,038	
Local Grants Receivable	A-5	4,140,116	
State & Federal Grants Receiv.	A-6	72,261,950	
Property Taxes Receivable	A-8	461,537,469	
Revenue Accts. Receivable	A-9	79,267,784	
Payroll Deductions Payable	A-13	56,276,103	
Res. for Non Grants Unappropriated	A-15	3,198,477	
Res. for State & Federal Grants - Unappropriated	A-17	1,031,617	
Res. for Local Grants - Unappropriated	A-18	<u>1,084,524</u>	
			<u>684,079,078</u>
			913,613,057
Decreased by:			
2023 Budget Appropriations	A-3	531,123,984	
2022 Appropriation Reserves	A-10	9,860,063	
Accounts Payable	A-12	53	
Payroll Deductions Payable	A-13	54,514,407	
Reserve for Local Grants - Approp.	A-14	5,510,025	
Res. for Non Grants Unappropriated	A-15	868,561	
Reserve for Federal and State Grants Appropriated	A-16	<u>101,227,684</u>	
			<u>703,104,777</u>
Cash	A	<u>210,508,280</u>	
Balance - December 31, 2023			<u>\$ <u>210,508,280</u></u>

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

EXHIBIT A-5

	<u>BALANCE DECEMBER 31, 2022</u>	<u>REALIZED AS REVENUE</u>	<u>2023 DECREASE</u>	<u>BALANCE DECEMBER 31, 2023</u>
<u>2016 Grants</u>				
Middlesex County Medical Reserve Corp.	\$ 24,999			\$ 24,999
	<u>24,999</u>			<u>24,999</u>
<u>2020 Grants</u>				
Folk Art Program ~ Homebound	1,835			1,835
	<u>1,835</u>		<u>-</u>	<u>1,835</u>
<u>2023 Grants</u>				
Culvert 3-C-073 Sayreville		\$ 1,160,771	\$ 1,160,771	
D.A.R.E Program		8,030	8,030	
Easton/Albany Waterline-NB Water		957,873	957,872	1
Easton Ave, French St, Albany St And Spring St New Brunswick Agreement		1,142,173	1,142,173	
Empowerment Donations		5,000	5,000	
Fare & Donation Revenue Transportation Program		135,000	135,000	
Intersection ~ PAM034		473,223	473,223	
MCIA - Paint Recycle Program		354,000	354,000	
MCUA ~ Tipping Fees		504,355	504,355	
Medicare County Multi Assist Cost Share Program		20,000	20,000	
Middlesex County Area Plan Client Contribution		143,000	143,000	
NACCHO MRC Unit RISE Award		25,000	25,000	
NACCHO MRC Unit Sponsor Fee		10,000	10,000	
Respite Cost Share Program		3,700	3,700	
SSP Internship Program		30,000	17,077	12,923
	<u>-</u>	<u>4,972,125</u>	<u>4,959,201</u>	<u>12,924</u>
	<u>\$ 26,834</u>	<u>\$ 4,972,125</u>	<u>\$ 4,959,201</u>	<u>\$ 39,758</u>
<u>REF.</u>	A	A-2	Below	A
Cash Receipts	A-4		\$ 4,140,116	
Transferred from Local Grants - Unappropriated	A-18		819,085	
	Above		<u><u>\$ 4,959,201</u></u>	

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

	BALANCE DECEMBER 31, 2022	REALIZED AS REVENUE	2023 DECREASE	BALANCE DECEMBER 31, 2023
<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	436,830		156,944	279,886
<u>2015 Grants</u>				
U.S. Department of Housing and Urban Development: Leasing Program I & II	513,580			513,580
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
Total 2015 Grants	763,580		-	763,580
<u>2017 Grants</u>				
U.S. Department of Housing and Urban Development: Leasing Program I & II	141,230			141,230
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
Total 2017 Grants	1,414,815		-	1,414,815
<u>2018 Grants</u>				
N.J. Department of Education: Community-Based Program - JINS	130,311			130,311
Total 2018 Grants	130,311		-	130,311

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

	BALANCE DECEMBER 31, 2022	REALIZED AS REVENUE	2023 DECREASE	BALANCE DECEMBER 31, 2023
<u>2019 Grants</u>				
U.S. Department of Housing and Urban Development:				
HMIS Housing & Urban Development	\$ 94,681			\$ 94,681
Continuum of Care - Leasing	610,481			610,481
N.J. Department of Education:				
Community-Based Program - JINS	202,624			202,624
N.J. Department of Environmental Protection:				
Resilient NJ Program	113,631		\$ 46,927	66,704
N.J. Department of Human Services:				
Division of Senior Services:				
GO Program - Global Options	50,000			50,000
Respite Care Services	10,271		10,271	
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
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2019 Grants	2,344,457		705,512	1,638,945
<u>2020 Grants</u>				
U.S. Department of Health and Human Services Direct Program:				
HIV Emergency Project	186,888			186,888
Ryan White COVID-19 Response	82,899			82,899
U.S. Department of Housing and Urban Development:				
CDBG ~ CV	3,846,585		707,225	3,139,360
Continuum of Care - Leasing	719,996			719,996
ESG ~ CV	3,007			3,007
HMIS Housing & Urban Development	94,681			94,681
HUD Continuum of Care (CoC) - Planning	27,685			27,685
U.S. Department of Justice:				
Pass-through State Department of Law and Public Safety				
Division of Criminal Justice:				
Adult Drug Crt & Veteran's Treatment	210,306			210,306
Hazard Mitigation Generator Project	125,000		125,000	
Juvenile Justice Commission:				
State/Community Partnership Grant Program	43,448			43,448
Office of Homeland Security:				
Homeland Security ~ UASI Grant	420,500		419,872	628
Homeland Security Grant Program FY 19 SHSP	396,623		396,614	9

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

	<u>BALANCE DECEMBER 31, 2022</u>	<u>REALIZED AS REVENUE</u>	<u>2023 DECREASE</u>	<u>BALANCE DECEMBER 31, 2023</u>
<u>2020 Grants (continued):</u>				
N.J. Department of Education: Community-Based Program - JINS	\$ 266,760		\$ 6,695	\$ 260,065
N.J. Department of Human Services: Division of Senior Services: Area Wide Transportation Grant	268,770			268,770
Person Attendant Demonstration	15,015			15,015
Respite Care Services	<u>183,746</u>		<u>183,746</u>	
Total 2020 Grants	<u>6,891,909</u>		<u>1,839,152</u>	<u>5,052,757</u>
<u>2021 Grants</u>				
WIOA ~ Adult	541,165		265,994	275,171
WIOA ~ Dislocated	344,974		315,766	29,208
WIOA ~ Other Grant	78,577		10,575	68,002
WIOA ~ Youth	228,544		228,488	56
Workforce New Jersey	82,693			82,693
U.S. Department of Health and Human Services: Division of Senior Services: Area Plan Grant for Program on Aging Title III	733,641		(58,000)	791,641
MC Area Wide S.H.I.P. Grant	2,000			2,000
Senior Meals MC	536,017			536,017
U.S. Department of Housing and Urban Development Continuum of Care - Leasing	558,669			558,669
HUD Continuum of Care (CoC) - Planning	31,163			31,163
U.S. Department of Justice: Pass-through State Department of Law and Public Safety Division of Criminal Justice: N.J. Victim Assistance Grant	189,058		185,505	3,553
Juvenile Justice Commission: Family Court Services	77,042			77,042
Juvenile Detention Alternative	68,753			68,753
State/Community Partnership Grant Program	79,793			79,793
U.S. Department of Transportation: 2021 Annual Transportation Program (ATP)	4,241,729		4,241,729	
Job Access Reverse Commute	54,961			54,961
Southern Middlesex County Freight Movement Study	368,821		361,448	7,373
N.J. Department of Community Affairs: Recreation - Individuals with Disabilities	35,000			35,000

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

EXHIBIT A-6
PAGE 4 OF 10

	<u>BALANCE DECEMBER 31, 2022</u>	<u>REALIZED AS REVENUE</u>	<u>2023 DECREASE</u>	<u>BALANCE DECEMBER 31, 2023</u>
<u>2021 Grants (continued):</u>				
N.J. Department of Education:				
Community-Based Program - JINS	\$ 209,153		\$ 7,468	\$ 201,685
N.J. Department of Health:				
Division of Epidemiology:				
Body Worn Camera Grant	152,850			152,850
Body Worn Camera Grant ~ Prosecutor	203,800			203,800
Division of Family Services:				
COVID-19 Vaccination Supplemental Funding	25,599		25,599	
Childhood Lead Poisoning Prevention	37,028			37,028
Virginia Graeme Baker Pool and Spa Safety	128,800			128,800
N.J. Department of Human Services:				
Division of Family Development:				
Services to the Homeless	72,878			72,878
Division of Senior Services:				
DYFS Area Wide Transportation Grant	133,860			133,860
GO Program - Global Options	29,000			29,000
Respite Care Services	239,378		239,378	
N.J. Department of Transportation:				
Bridge ~ 124-B-087	1,972,716			1,972,716
Livingston Avenue Traffic Calming	489,768			489,768
N.J. Transit Corporation:				
Senior Citizens & Disabled Res. Transportation Ass.	146,209		146,209	
Total 2021 Grants	<u>12,093,639</u>		<u>5,970,159</u>	<u>6,123,480</u>
<u>2022 Grants</u>				
WIOA ~ Adult	1,403,454		134,490	1,268,964
WIOA ~ Dislocated	237,686		55,518	182,168
WIOA ~ Other Grant	1,796,431		591,362	1,205,069
WIOA ~ Youth	1,309,149		489,582	819,567
Workforce New Jersey	1,750,455		720,704	1,029,751
U.S. Department of Education:				
MC Empowers Agric. & Aquac. Innov. Prgm.	300,000			300,000
U.S. Department of Health and Human Services:				
Division of Senior Services:				
Area Plan Grant for Program on Aging Title III	3,954,792		936,379	3,018,413
MC Area Wide S.H.I.P. Grant	20,500		20,500	
Senior Meals MC	371,155		101,528	269,627

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

	BALANCE DECEMBER 31, 2022	REALIZED AS REVENUE	2023 DECREASE	BALANCE DECEMBER 31, 2023
<u>2022 Grants (continued):</u>				
U.S. Department of Health and Human Services Direct Program:				
HIV Emergency Project	\$ 1,291,894		\$ 1,244,790	\$ 47,104
U.S. Department of Housing and Urban Development				
Continuum of Care - Leasing	219,191			219,191
HMIS Housing & Urban Development	94,681			94,681
HUD Continuum of Care (CoC) - Planning	40,427			40,427
U.S. Department of Justice:				
Pass-through State Department of Law and Public Safety				
Division of Criminal Justice:				
DRE Callout	101,120		72,599	28,521
Insurance Fraud Reimbursement Program	128,846		128,846	
Medication Assist. Treatment (MAT)	550,000		550,000	
Middlesex Cty Victim Assistance Program	501,479		501,479	
Paul Coverdell For. Science Impr.	55,425		47,500	7,925
SANE/SART	37,029		35,066	1,963
Stop Violence Against Women Act	187,825		125,941	61,884
Stop Violence Against Women Act	57,200		57,200	
Juvenile Justice Commission:				
Family Court Services	92,019		34,814	57,205
Juvenile Detention Alternative	58,120		38,129	19,991
State/Community Partnership Grant Program	252,989		146,408	106,581
Division of Highway and Traffic Safety:				
Comprehensive Traffic Safety	104,600		100,858	3,742
County D.W.I. Enforcement Grant	145,972		108,811	37,161
Division of State Police:				
Advanced HazMat Training	41,935		41,935	
Office of Homeland Security:				
Homeland Security ~ UASI Grant	303,000		62,477	240,523
Homeland Security Grant Program FY 22 SHSP	357,588		169,654	187,934
U.S. Department of Transportation:				
2022 Annual Transportation Program (ATP)	10,770,275		9,755,390	1,014,885
N.J. Department of Children and Family Services				
Division of Youth and Family Service				
Addictions Cty Innov. Grant	264,916		264,916	
Human Services Council	314,262		314,262	
Youth Incentive Program	23,772		23,772	

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

EXHIBIT A-6
PAGE 6 OF 10

	BALANCE DECEMBER 31, 2022	REALIZED AS REVENUE	2023 DECREASE	BALANCE DECEMBER 31, 2023
<u>2022 Grants (continued):</u>				
N.J. Department of Community Affairs: Recreation - Individuals with Disabilities	\$ 35,000			\$ 35,000
N.J. Department of Education: Community-Based Program - JINS	185,225		\$ 94,846	90,379
NB BOE- North Brunswick Title Funds Comp. Education	219,773		219,773	
N.J. Department of Environmental Protection: REA Fund Entitlement Act	729,000		729,000	
N.J. Department of Health: Prevention & Education Grant (SAARC)	72,070		72,070	
NJDH & S CEED Program	517,954		493,207	24,747
Special Child Health Case Management	200,000		200,000	
Division of Epidemiology: Body Worn Camera Grant ~ Prosecutor	385,660		385,660	
Comprehensive Cancer Control	81,035		80,064	971
Operation Helping Hands	123,810		123,810	
Preparedness & Response for Bioterrorism	178,149		178,149	
Tuberculosis Control	84,674		49,215	35,459
Worker and Community Right-to-Know Act	13,589		13,589	
Division of Family Services: COVID-19 Vaccination Supplemental Funding	550,000		518,039	31,961
Childhood Lead Poisoning Prevention	666,434		655,106	11,328
Diabetes Prevention & Control	8,250		8,250	
Tuberculosis Control Program	190,323		180,520	9,803
N.J. Department of Human Services: Division of Family Development: Services to the Homeless	438,330		267,455	170,875
Division of Senior Services: DYFS Area Wide Transportation Grant	295,972		211,833	84,139
Person Attendant Demonstration	37,761		37,761	
N.J. Department of Military & Veterans Affairs: Transport Disabled Veterans	18,333		18,333	
N.J. Council on the Arts: Folk Art Program	37,500		37,500	
Local Arts Development	114,639		114,639	
N.J. Historic Trust N.J. Historical Commission Service	31,600		31,600	

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

	BALANCE DECEMBER 31, 2022	REALIZED AS REVENUE	2023 DECREASE	BALANCE DECEMBER 31, 2023
<u>2022 Grants (continued):</u>				
N.J. Department of Transportation: Bridge ~ 3-B-146	\$ 466,613			\$ 466,613
N.J. Transit Corporation: Senior Citizens & Disabled Res. Transportation Ass.	1,627,898		\$ 1,266,300	361,598
National Endowment of the Arts NEA American Rescue Plan Program	158,597		97,937	60,660
NEA Share Your Foodways	25,000			25,000
Intergovernmental Revenue FTA Section 5310	135,778		135,778	
Governor's Council on Alcoholism & Drug Abuse: Alliance to Prevent Alcohol & Drug Abuse	409,834		408,077	1,757
Total 2022 Grants	<u>35,176,988</u>	<u>-</u>	<u>23,503,421</u>	<u>11,673,567</u>
<u>2023 Grants</u>				
Pathways to Recovery Notice of Grant Opportunity #7		500,000	104,676	395,324
WIOA ~ Adult		1,315,317		1,315,317
WIOA ~ Dislocated		1,765,586		1,765,586
WIOA ~ Learning Link Program		392,181		392,181
WIOA ~ Youth		1,464,785		1,464,785
Workforce New Jersey		1,984,573		1,984,573
U.S. Department of Health and Human Services: Division of Senior Services:				
Area Plan Grant for Program on Aging Title III		5,754,570	2,727,835	3,026,735
MC Area Wide S.H.I.P. Grant		40,000	18,500	21,500
Senior Meals MC		1,978,837	1,488,166	490,671
U.S. Department of Health and Human Services Direct Program: HIV Emergency Project		2,974,502	1,149,070	1,825,432
U.S. Department of Housing and Urban Development HUD Continuum of Care (CoC) - Planning		170,877	112,935	57,942

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

	BALANCE DECEMBER 31, 2022	REALIZED AS REVENUE	2023 DECREASE	BALANCE DECEMBER 31, 2023
<u>2023 Grants (continued):</u>				
U.S. Department of Justice:				
Pass-through State Department of Law and Public Safety				
Division of Criminal Justice:				
Adult Drug Crt & Veteran's Treatment		\$ 950,000		\$ 950,000
Body Armor Replacement Program {Adult Corr}		12,264	\$ 12,264	
Body Armor Replacement Program {Pro's}		4,529	4,529	
Body Armor Replacement Program {Sheriff's}		9,954	9,954	
DRE Callout		91,700		91,700
EMAA ~ EMPG Emergency Mgmt Agency Asst.		55,000	55,000	
Insurance Fraud Reimbursement Program		250,000		250,000
Juvenile Prosecutors Training Needs		6,656		6,656
Middlesex Cty Victim Assistance Program		786,960	194,025	592,935
Multi-Jurisdictional County Gang, Gun & Narcotics Task Force (JAG 1-12TF-18)		437,857	209,964	227,893
N.J. Victim Assistance Grant		275,000		275,000
Opioid Settlement Funds		1,000,000		1,000,000
SANE/SART		184,042	147,859	36,183
Stop Violence Against Women Act		145,000		145,000
Stop Violence Against Women Act		77,697		77,697
Division of Highway and Traffic Safety:				
Comprehensive Traffic Safety		114,600		114,600
Division of State Police:				
Advanced HazMat Training		41,935		41,935
Juvenile Justice Commission:				
Family Court Services		249,823	84,029	165,794
Juvenile Detention Alternative		120,000	20,025	99,975
State/Community Partnership Grant Program		968,860	189,392	779,468
Office of Homeland Security:				
Homeland Security Grant Program FY 20 SHSP		369,172		369,172
Homeland Security ~ UASI Grant		315,325		315,325
U.S. Department of Transportation:				
2023 Annual Transportation Program (ATP)		22,480,598	2,389,928	20,090,670
Job Access Reverse Commute		150,000	150,000	
Sub-Regional Transportation Planning		450,000		450,000
Sub-Regional Transportation Planning		365,142	231,858	133,284
U.S. Department of Treasury				
ARPA LATCF		50,000	50,000	
FFCRA & FMAP		8,442,576	8,442,576	

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

	BALANCE DECEMBER 31, 2022	REALIZED AS REVENUE	2023 DECREASE	BALANCE DECEMBER 31, 2023
<u>2023 Grants (continued):</u>				
N.J. Department of Children and Family Services				
Division of Youth and Family Service				
Addictions Cty Innov. Grant		\$ 264,916	\$ 88,304	\$ 176,612
Child Advocacy Center		170,178	170,178	
Enhancing Local Public Health Infrastructure Grant		8,902,146		8,902,146
Human Services Council		336,260		336,260
New Jersey Promises		5,000	5,000	
Youth Incentive Program		50,878	25,440	25,438
N.J. Department of Community Affairs:				
Economic Development Project 2023		8,500,000	6,375,000	2,125,000
Flood Mitigation Study 2023		1,000,000	750,000	250,000
Parks & Rec Youth Sports Infrastructure 2023		8,500,000	6,375,000	2,125,000
N.J. Department of Corrections:				
County Reentry Coordinators (CRC) Program 2023		100,000		100,000
N.J. Department of Education:				
Juvenile Detention Education		316,349	316,349	
NB BOE- North Brunswick Title Funds Comp. Education		183,482	24,698	158,784
N.J. Department of Environmental Protection:				
Clean Communities Grant		124,286	124,286	
Environmental Health Act		628,033	313,481	314,552
REA Fund Entitlement Act		712,800		712,800
REA Fund Entitlement Act - Interest		14,082		14,082
N.J. Department of Health:				
County Health Infrastructure Funding 2024		1,904,208		1,904,208
Local Public Health Overdose Fatality Review Teams 2023		75,000	74,100	900
NJDCA Children and Families, Rape Prevention & Education Grant (SAARC)		514,676	2,205	512,471
NJDH & S CEED Program		711,374	62,088	649,286
Rape Prevention		325,121	325,121	
Special Child Health Case Management		203,625	40,912	162,713
Division of Epidemiology:				
Body Worn Camera Expansion Program		54,000		54,000
Comprehensive Cancer Control		105,461	29,562	75,899
Operation Helping Hands		105,263		105,263
Overdose Date to Action , Operation Helping Hand		50,000	50,000	
Preparedness & Response for Bioterrorism		1,194,154	625,592	568,562
Tuberculosis Control		234,934	160,256	74,678
Worker and Community Right-to-Know Act		18,119	4,530	13,589
Division of Family Services:				
Childhood Lead Poisoning Prevention		766,775	121,288	645,487
Comprehensive Behavioral Pilot		2,500,000		2,500,000
Public Health Priority Fund		233,252	233,252	
Tuberculosis Control Program		234,457		234,457

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

	<u>BALANCE DECEMBER 31, 2022</u>	<u>REALIZED AS REVENUE</u>	<u>2023 DECREASE</u>	<u>BALANCE DECEMBER 31, 2023</u>
<u>2023 Grants (continued):</u>				
N.J. Department of Human Services:				
Division of Family Development:				
Services to the Homeless		\$ 1,082,080	\$ 630,800	\$ 451,280
Division of Senior Services:				
ACL Falls Prevention - Empowering Seniors Fall Prevention		516,939	65,000	451,939
Area Wide Transportation Grant		235,959	120,361	115,598
JACC Medical Waiver		77,510	77,510	
Person Attendant Demonstration		64,800	32,400	32,400
Respite Care Services		458,582	248,580	210,002
N.J. Department of Military & Veterans Affairs:				
Transport Disabled Veterans		22,000	1,833	20,167
N.J. Department of State				
N.J. Council on the Arts:				
Folk Art Program		150,000	112,500	37,500
Local Arts Development		573,200	458,560	114,640
N.J. Historic Trust				
N.J. Historical Commission Service		237,400	201,790	35,610
N.J. Department of Transportation:				
Cranbury Road Corridor		4,000,000	2,142,421	1,857,579
Livingston Avenue Traffic Calming		1,744,126		1,744,126
Raritan Center Parkway Extension		10,000,000		10,000,000
Woodbridge Avenue & Mill Road		4,000,000	2,315,619	1,684,381
N.J. Transit Corporation:				
Senior Citizens & Disabled Res. Transportation Ass.		2,322,377	362,696	1,959,681
Governor's Council on Alcoholism & Drug Abuse:				
Alliance to Prevent Alcohol & Drug Abuse		409,834		409,834
Intergovernmental Revenue				
FTA ~ Section 5310		275,000	49,810	225,190
Total 2023 Grants	-	121,954,554	40,909,107	81,045,447
TOTAL	<u>\$ 59,252,529</u>	<u>\$ 121,954,554</u>	<u>\$ 73,084,295</u>	<u>\$ 108,122,788</u>
	REF. A	A-2	Below	A
Cash Receipts	A- 4		\$ 72,261,950	
Canceled	A-16		465,749	
Transferred from Federal and State Grants - Unappropriated	A-17		356,596	
	Above		<u>\$ 73,084,295</u>	

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

	<u>REF.</u>	
Balance - December 31, 2022	A	\$ 4,417,295
Materials Requisitioned 2023 Inventory Adjustment	Reserve	<u>(2,181,527)</u>
Balance - December 31, 2023	A	<u><u>\$ 2,235,768</u></u>

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND

EXHIBIT A-8

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

	BALANCE DECEMBER 31, 2022	2023 LEVY	ADDED AND OMITTED TAX LEVIED IN 2023	COLLECTIONS	BALANCE DECEMBER 31, 2023
Carteret		\$ 12,793,008	\$ 156,663	\$ 12,793,008	\$ 156,663
Cranbury		7,417,283	28,522	7,417,283	28,522
Dunellen	\$ 5,177	2,898,422	4,675	2,903,599	4,675
East Brunswick	95,122	29,403,425	131,600	29,498,547	131,600
Edison	221,788	66,029,020	369,231	66,250,808	369,231
Helmetta		916,448	651	916,448	651
Highland Park		6,364,467	9,930	6,364,467	9,930
Jamesburg		1,806,792	9,938	1,806,792	9,938
Metuchen		10,198,492	27,985	10,198,492	27,985
Middlesex	11,329	7,486,217	6,081	7,497,546	6,081
Milltown		3,848,936	7,496	3,848,936	7,496
Monroe		40,593,770	865,861	40,593,770	865,861
New Brunswick		13,746,727	17,867	13,746,727	17,867
North Brunswick	79,577	21,449,529	27,812	21,529,106	27,812
Old Bridge		35,073,070	747,602	35,073,070	747,602
Perth Amboy		14,565,467	50,300	14,565,467	50,300
Piscataway		34,358,744	365,133	34,358,744	365,133
Plainsboro	18,043	16,388,840	20,807	16,406,883	20,807
Sayreville	20,118	20,436,061	41,475	20,456,179	41,475
South Amboy		3,982,353	22,008	3,982,353	22,008
South Brunswick		37,808,399	218,918	37,808,399	218,918
South Plainfield	35,148	15,378,287	228,247	15,413,435	228,247
South River		6,307,550	16,445	6,307,550	16,445
Spotswood		3,511,521	3,786	3,511,521	3,786
Woodbridge	152,666	48,135,673	114,650	48,288,339	114,650
	\$ 638,968	\$ 460,898,501	\$ 3,493,683	\$ 461,537,469	\$ 3,493,683

REF. A A-2 Reserve A - 4 A

Added and Omitted Taxes:

Prior Year	A-2		\$ 638,968
County Taxes	A-2		460,898,501
			\$ 461,537,469

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

EXHIBIT A-9
PAGE 1 OF 2

	REF.	BALANCE DECEMBER 31, 2022	ACCRUED IN 2023	REALIZED	BALANCE DECEMBER 31, 2023
Miscellaneous Revenues:					
Local Revenue:					
Adult Correction Center - Inmate Processing Fee	A-2		\$ 133,683	\$ 133,683	
Adult Correction Center - SSA Inmate Finders Fee	A-2		22,400	22,400	
Adult Correction Facility Inmate Medical Co - Pay	A-2		10,428	10,428	
Archives and Records Management Service Fees	A-2	\$ 15,485	54,701	62,110	\$ 8,076
Bail Bond Forfeitures	A-2		52,675	52,675	
County Auction Revenues	A-2	85	443,715	443,800	
County Clerk	A-2	31,462	8,829,369	8,855,083	5,748
Custody Charges - State Inmates in County Institutions	A-2		778,753	778,753	
Discovery Fees and Reproduction Costs	A-2	310	2,634	2,923	21
Fines	A-2		200,432	200,432	
Fire Academy Fees	A-2		569,656	569,656	
Interest on Invests. and Deposits & Reinvest. of Escrow Dep.	A-2	135	5,221,727	5,221,862	
MCIA Skating Rink	A-2		211,104	211,104	
Mental Health Clinics:					
Other	A-2	97,460	1,393,249	1,384,353	106,356
Municipal School District Share of Election Expense	A-2	73,687	894,786	843,315	125,158
New Jersey Department of Education:					
Child Nutrition Program	A-2	24,276	133,308	157,584	
Parks Department - Fees and Permits	A-2		422,294	422,294	
Plays in the Park	A-2		112,618	112,618	
Property Rentals	A-2		463,832	463,832	
Road Opening Fees	A-2		134,525	134,525	
Sheriff	A-2	109,092	1,339,151	1,251,855	196,388
Subdivision and Site Plan Review Fees	A-2		255,790	255,790	
Mental Health Clinics-NJ Share:					
Surrogate	A-2	62,898	333,767	347,115	49,550
State Aid:					
County College Bonds (N.J.S.A. 18:64A-22.6)	A-2		2,162,515	2,162,515	
State Assumption of Costs:					
Supplemental Social Security Income	A-2		2,102,731	2,102,731	

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

EXHIBIT A-9
PAGE 2 OF 2

	REF.	BALANCE DECEMBER 31, 2022	ACCRUED IN 2023	REALIZED	BALANCE DECEMBER 31, 2023
Miscellaneous Revenues (cont'd.):					
MVF Trust Fund Cross Charges	A-2		\$ 2,939,779	\$ 2,939,779	
Open Space Trust Cross Charges	A-2		500,000	500,000	
Open Space Trust Fund	A-2		8,665,356	8,665,356	
Other Special Items:					
Additional Revenue - County Clerk	A-2	\$ 1	3,107,890	3,107,891	
Additional Revenue - County Sheriff	A-2		828,583	828,583	
Additional Revenue - County Surrogate	A-2		372,283	372,283	
Additional Revenue - Div. of Development Disability	A-2	6,551	28,146	27,447	\$ 7,250
Additional Revenue - GOMHC "Magic Fork"	A-2		9,000	9,000	
Autopsy Report	A-2		1,092	1,092	
BSS RENT REVENUE	A-2		1,280,000	1,280,000	
Burlington- Youth Services	A-2		931,610	931,610	
Capital Surplus	A-2		2,253,464	2,253,464	
Central Inventory Control	A-2		1,928,029	1,928,029	
Child Support Enforcement Program IV-D - Federal Aid:					
Courts and County Clerk	A-2		206,790	206,790	
Sheriff	A-2		128,367	128,367	
Civic Square II Lease/Purchase-New Brunswick Share	A-2		1,118,302	1,118,302	
County Clerk - Fire Election	A-2		105,632	105,632	
County OT Hospital Fees	A-2		6,113,165	6,113,165	
Fire Marshall - Fire Prevention	A-2		390,339	390,339	
Fringe Benefits & Indirect Costs-State and Federal Grants	A-2		2,612,355	2,612,355	
Golf Course Operations	A-2	130,328	4,914,449	5,044,777	
Health Aid - Municipalities	A-2		2,852,715	2,852,715	
Intoxicated Driver Resource Center Fees	A-2		182,580	182,580	
MCUA Franchise Fee	A-2		3,583,874	3,583,874	
Mercer County Medical Examiner ~ Shared Services	A-2	85,900	1,600,000	1,285,900	400,000
Mercer County - Youth Services	A-2		942,575	942,575	
Monmouth County Medical Examiner ~ Shared Services	A-2	122,100	1,400,000	1,522,100	
Monmouth County Youth Detention	A-2		1,448,600	1,448,600	
Office on Aging - State of NJ Grant	A-2		116,000	116,000	
Premium on Sale of Bonds and BAN	A-2		500,397	500,397	
Somerset Cty Share of Operations - Juvenile Detention Center	A-2		364,562	364,562	
State of N.J. Poll Workers Reimbursement	A-2		1,700,784	1,700,784	
Total Miscellaneous Revenues		\$ 759,770	\$ 79,406,561	\$ 79,267,784	\$ 898,547
	REF.	A	Reserve	A-4	A

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
SCHEDULE OF 2022 APPROPRIATION RESERVES

	<u>BALANCE DECEMBER 31, 2022</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022</u>	<u>2022 BUDGET AFTER MODIFICATION</u>	<u>EXPENDED</u>	<u>BALANCE LAPSED</u>
GENERAL GOVERNMENT					
Administrative and Executive:					
Advertising	\$ 1,500			\$ (5)	\$ 5
Arts Institute of MC					
Salaries and Wages	73		\$ 73		73
Other Expenses	580	\$ 53,369	51,449	28,952	22,497
Audit	68,618		18		18
Board of Commissioners:					
Other Expenses	75		75		75
Business Engagement:					
Salaries and Wages	34		34		34
Other Expenses	5,725	783	3,108	2,660	448
Business Innovations Education & Opportunity:					
Salaries and Wages	70		70		70
Other Expenses	8,971	453,569	453,640	451,461	2,179
Central Mail, Microfilm and Reproduction:					
Salaries and Wages	86		86		86
Other Expenses	859	9,184	7,943	5,140	2,803
Central Vehicle Maintenance:					
Salaries and Wages	71		71		71
Other Expenses	1,384	52,305	73,389	39,000	34,389
Clerk of the Board:					
Salaries and Wages	90		90		90
Other Expenses	2,785	118	203		203
County Adjuster's Office:					
Salaries and Wages	91		91		91
Other Expenses	10,059	24,805	27,864	27,861	3
County Administrator:					
Salaries and Wages	3		3		3
Other Expenses	805		805	800	5
County Clerk ~ Registry:					
Salaries and Wages	28		28		28
Other Expenses	14,900		100	47	53
Legal Department:					
County Counsel:					
Salaries and Wages	3		3		3
Other Expenses	5,684	3,441	4,225	4,225	
County Treasurer's Office:					
Salaries and Wages	71		71		71
Department of Finance:					
Salaries and Wages	29		29		29
Other Expenses	71		71		71

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
SCHEDULE OF 2022 APPROPRIATION RESERVES

	<u>BALANCE DECEMBER 31, 2022</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022</u>	<u>2022 BUDGET AFTER MODIFICATION</u>	<u>EXPENDED</u>	<u>BALANCE LAPSED</u>
<u>GENERAL GOVERNMENT (continued):</u>					
Department of Real Estate:					
Salaries and Wages	\$ 20		\$ 20		\$ 20
Other Expenses	339,102	\$ 32,460	20,562	\$ 19,315	1,247
Div of Archives & Record Mgt:					
Salaries and Wages	53		53		53
Other Expenses	239	665	674		674
Facilities Mgmt:					
Salaries and Wages	5		(499,995)	(500,000)	5
Other Expenses	1,402	139,681	104,683	91,701	12,982
Financial Administration:					
Salaries and Wages	60		60		60
Other Expenses	201	2,177	1,578	(700)	2,278
Human Resources:					
Salaries and Wages	63		63		63
Other Expenses	2,708	1,558	3,666	3,613	53
Information Technology:					
Salaries and Wages	53	3,753,857	3,753,910	3,753,857	53
Other Expenses	65,820		(2,391,180)	(2,576,981)	185,801
Insurance:					
Group Insurance Plan for Employees	5,840		4,040	4,040	
Other Insurance Premiums	2,575		2,575	2,575	
Surety Bond Premiums		4,060	1,760	1,740	20
Temporary Disability Insurance	7,326		26		26
Labor Relations & Compliance					
Salaries and Wages	20		20		20
Office of the Communication:					
Salaries and Wages	92		92		92
Other Expenses	3,411	2,617	54,228	51,038	3,190
Office of Marketing:					
Salaries and Wages	27		27		27
Other Expenses	97	592,818	(63,185)	(72,967)	9,782
Professional Development:					
Salaries and Wages	90		90		90
Program Outreach & Admin:					
Other Expenses	1,000				
Public & Government Affairs:					
Salaries and Wages	95		95		95
Other Expenses	309	129	438	431	7
Prosecutor's Office:					
Salaries and Wages	38		(1,562)	(1,623)	61
Other Expenses	31,110	29,692	57,402	56,721	681
Purchasing Department:					
Salaries and Wages	39		39		39
Other Expenses	34	3,629	4,563	2,249	2,314
Secretarial Help:					
Salaries and Wages	33		33		33
<u>TOTAL GENERAL GOVERNMENT</u>	<u>584,527</u>	<u>5,160,917</u>	<u>1,678,314</u>	<u>1,395,150</u>	<u>283,164</u>

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
SCHEDULE OF 2022 APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2022	RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022	2022 BUDGET AFTER MODIFICATION	EXPENDED	BALANCE LAPSED
<u>JUDICIARY</u>					
County Surrogate:					
Salaries and Wages	\$ 21		\$ 21		\$ 21
Other Expenses	5,198	\$ 1,564	2,062	\$ 2,028	34
Psychiatric and Legal Counsel Fees for Involuntary: Civil Commitments (Admin. Office of the Court Rule 4:74-7):					
Salaries and Wages	475		475	475	
Other Expenses		14,400	33,100	33,075	25
<u>TOTAL JUDICIARY</u>	<u>5,694</u>	<u>15,964</u>	<u>35,658</u>	<u>35,578</u>	<u>80</u>
<u>UTILITIES & BULK PURCHASES</u>					
Central Inventory Control	301		1		1
Utilities	253,889	18,494	1,017,383	1,010,109	7,274
<u>TOTAL UTILITIES & BULK PURCHASES</u>	<u>254,190</u>	<u>18,494</u>	<u>1,017,384</u>	<u>1,010,109</u>	<u>7,275</u>
<u>REGULATION</u>					
Board of Elections:					
Salaries and Wages	71		71		71
Other Expenses	70,739	291,278	127,117	127,117	
Board of Taxation:					
Salaries and Wages	95		95		95
Other Expenses	4,991		91		91
Construction Board of Appeals:					
Other Expenses	170		170		170
County Clerk ~ Elections:					
Salaries and Wages	7		7		7
Other Expenses	19,285	185,256	185,441	185,383	58
County Clerk ~ Passport					
Salaries and Wages	65		65		65
Other Expenses	1,342		42		42
County Medical Examiner:					
Salaries and Wages	58		58		58
Other Expenses	26,826	95,148	81,574	81,546	28
County Planning Board (R.S. 40:27-3):					
Salaries and Wages	63		(19,037)	(19,084)	47
Other Expenses	2,102	138	140	140	
Office of Emergency Management:					
Salaries and Wages	4		4		4
Other Expenses	3,570	70,335	73,405	73,339	66
Sheriff's Office:					
Salaries and Wages	34		34	(200)	234
Other Expenses	17,645	108,379	76,924	76,804	120
Weights and Measures Department:					
Salaries and Wages	62		62		62
Other Expenses	3		3		3
<u>TOTAL REGULATION</u>	<u>147,132</u>	<u>750,534</u>	<u>526,266</u>	<u>525,045</u>	<u>1,221</u>

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
SCHEDULE OF 2022 APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2022	RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022	2022 BUDGET AFTER MODIFICATION	EXPENDED	BALANCE LAPSED
<u>ROADS AND BRIDGES</u>					
Dept. of Transportation:					
Salaries and Wages	\$ 6		\$ 6		\$ 6
Other Expenses	288	\$ 850	1,138	\$ 800	338
Engineering Department:					
Salaries and Wages	95		(499,905)	(500,000)	95
Other Expenses	3,231		131	50	81
Highways and Bridges:					
Salaries and Wages	2,817		2,817	2,800	17
Other Expenses	68,390	50,458	2,972,978	2,971,719	1,259
TOTAL ROADS AND BRIDGES	74,827	51,308	2,477,165	2,475,369	1,796
<u>CORRECTIONAL AND PENAL</u>					
Adult Correction and Facility:					
Salaries and Wages	11		11		11
Other Expenses	326,702	677,353	762,755	749,299	13,456
Juvenile Detention Center:					
Salaries and Wages	74		74		74
Other Expenses	20,899	36,819	47,418	45,173	2,245
Office of Consumer Affairs:					
Salaries and Wages	36		36		36
Other Expenses	317		317		317
TOTAL CORRECTIONAL AND PENAL	348,039	714,172	810,611	794,472	16,139
<u>HEALTH AND WELFARE</u>					
Aid to Various Agencies		270,295	267,795	267,795	
Alcohol Services					
Salaries and Wages	30		(2,670)	(2,674)	4
Other Expenses		9,179	9,179	9,179	
Dept. of Community Services:					
Salaries and Wages	79		79		79
Other Expenses	10,317	5,075	5,592	5,592	
Department of Human Services:					
Salaries and Wages	16		4,716	4,644	72
Other Expenses	27,757	33,241	68,598	33,415	35,183
Dept. of Public Safety & Health:					
Salaries and Wages	70		70	(488)	558
Other Expenses	1,264		164	150	14
Division of Replenish: McFoods					
Salaries and Wages	35		35		35
Other Expenses	6,394	3,906	7,100	7,056	44
Environmental Health:					
Salaries and Wages	54		54	(1,068)	1,122
Other Expenses	4,083		83	52	31
Environmental Health Act (CH. 443, P.L. 1977):					
Salaries and Wages	70		(17,930)	(18,020)	90
Other Expenses	205		205		205

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
SCHEDULE OF 2022 APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2022	RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022	2022 BUDGET AFTER MODIFICATION	EXPENDED	BALANCE LAPSED
<u>HEALTH AND WELFARE (continued)</u>					
GJOSC for Raritan Bay Mental Health Center - Partial Care Program					
Other Expenses	\$ 2,741		\$ 41		\$ 41
George J. Otlowski Sr. Center for Mental Health Care (NJSA 40:5-2.9):					
Salaries and Wages	74		74		74
Other Expenses	64,756	\$ 38,407	12,363	\$ 12,336	27
Haz Mat Division:					
Salaries and Wages	88		88		88
Other Expenses	38	19,978	13,916	9,428	4,488
Home Care for the Elderly (N.J.S.A. 30:4D-3)					
Salaries and Wages	2,710		(639,290)	(652,337)	13,047
Other Expenses	326,021	637,572	44,193	44,104	89
Mental Health Administrator:					
Other Expenses	121,207	96,345	96,352	96,345	7
MC Indigent Res. - Other County	5,610		10		10
MC Mid School After School		30,630	17,130	17,080	50
Public Health Service - Interlocal Agreement:					
Salaries and Wages	98		98		98
Other Expenses	34,464	13,208	16,372	16,239	133
Specially Challenged Children					
Salaries and Wages	6		(33,994)	(36,258)	2,264
Social Hygiene Clinic:					
Other Expenses	10,000				
War Veterans Burial and Grave Decorations:					
Other Expenses	10,648		48		48
TOTAL HEALTH AND WELFARE	628,835	1,157,836	(129,529)	(187,430)	57,901
<u>EDUCATIONAL</u>					
County Extension Services - Farm and Home Demonstrations:					
Salaries and Wages	28		28		28
Other Expenses	7,783		83	83	
Division of Historic Sites & Services:					
Salaries and Wages	2,588		88		88
Other Expenses	3,332	28,978	11,710	11,004	706
Fire Inspection Bureau:					
Salaries and Wages	85		85		85
Fire Training Academy:					
Salaries and Wages	78		78		78
Other Expenses	7,112	53,329	37,841	37,585	256
Middlesex County College	3,972		72		72
Middlesex County Heritage Commission (N.J.S.A. 40:33A-6):					
Salaries and Wages	22		22		22
Other Expenses	4,600		100		100
Office of County Superintendent of Schools:					
Salaries and Wages	53		53		53
Other Expenses	5,350		50		50
Reimbursement for Residents Attending Out-Of-County, Two-Year Colleges (N.J.S.A. 18A:64A-23)	17		17		17
TOTAL EDUCATIONAL	35,020	82,307	50,227	48,672	1,555

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
SCHEDULE OF 2022 APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2022	RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022	2022 BUDGET AFTER MODIFICATION	EXPENDED	BALANCE LAPSED
<u>RECREATIONAL</u>					
County Parks Department:					
Salaries and Wages	\$ 8,766		\$ (91,234)	\$ (100,000)	\$ 8,766
Other Expenses	18,460	\$ 169,993	154,753	126,054	28,699
Golf Course Operations					
Other Expenses	11,720		7,820	7,791	29
Infrastructure Management:					
Salaries and Wages	69		69		69
Other Expenses	7,041	301	542	444	98
<u>TOTAL RECREATIONAL</u>	<u>46,056</u>	<u>170,294</u>	<u>71,950</u>	<u>34,289</u>	<u>37,661</u>
<u>UNCLASSIFIED</u>					
Employee Child Care	522		22		22
Garbage and Trash Removal (Contractual)	99	195	94		94
Intoxicated Driver Resource Center Fees					
Salaries and Wages	88		88		88
Other Expenses	5,466	3,564	3,330	3,264	66
MCAT					
Salaries and Wages	93		(278,407)	(370,767)	92,360
Other Expenses	89	511	600	511	89
MCIA Subsidy			3,500,000	3,500,000	
Solid Waste Management:					
Salaries and Wages			(252,800)	(252,800)	
Other Expenses			(400)	(432)	32
Supplemental Compensation at Retirement	557		557	557	
<u>TOTAL UNCLASSIFIED</u>	<u>6,914</u>	<u>4,270</u>	<u>2,973,084</u>	<u>2,880,333</u>	<u>92,751</u>
Total Operations	2,131,234	8,126,096	9,511,130	9,011,587	499,543
Contingent	244,761	1,700	996,161	848,476	147,685
Total Operations Including Contingent	<u>2,375,995</u>	<u>8,127,796</u>	<u>10,507,291</u>	<u>9,860,063</u>	<u>647,228</u>
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES - COUNTY:</u>					
Statutory Expenditures:					
Contributions To:					
Defined Contribution Retirement Plan	57		57		57
Public Employees' Retirement System	29		29		29
Social Security System (O.A.S.I.)	3,562		62		62
<u>TOTAL DEFERRED CHARGES AND STATUTORY EXPENDITURES</u>	<u>3,648</u>	<u>-</u>	<u>148</u>	<u>-</u>	<u>148</u>
TOTAL GENERAL APPROPRIATIONS	<u>\$ 2,379,643</u>	<u>\$ 8,127,796</u>	<u>\$ 10,507,439</u>	<u>\$ 9,860,063</u>	<u>\$ 647,376</u>
<u>REF.</u>	A	A - 11		A-4	A-1

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

	<u>REF.</u>		
Balance - December 31, 2022	A		\$ 18,891,472
Increased by:			
2023 Budget Appropriations	A-3	\$ 3,651,400	
Local Grants - Appropriations	A-14	365,420	
Federal and State Grants - Approp.	A-16	<u>26,661,507</u>	
			<u>30,678,327</u>
			49,569,799
Decreased by:			
2022 Appropriation Reserves	A-10	8,127,796	
Local Grants Appropriated	A-14	569,435	
Federal and State Grants - Approp.	A-16	<u>10,194,242</u>	
			<u>18,891,473</u>
Balance - December 31, 2023	A		<u><u>\$ 30,678,326</u></u>

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

	<u>REF.</u>		
Balance - December 31, 2022	A		\$ 22,484
Decreased by:			
Cash Disbursements	A-4		<u>53</u>
Balance - December 31, 2023	A		<u><u>\$ 22,431</u></u>

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
SCHEDULE OF PAYROLL DEDUCTIONS PAYABLE

EXHIBIT A-13

<u>CATEGORY</u>	<u>BALANCE DECEMBER 31, 2022</u>	<u>DEDUCTIONS/ RECEIPTS</u>	<u>DECREASE/ DISBURSEMENTS</u>	<u>BALANCE DECEMBER 31, 2023</u>
AFSCME Local #3440	\$ 28,894	\$ 352,111	\$ 353,748	\$ 27,257
AFSCME Local #3841	6,515	26,409	26,082	6,842
Central NJ Musicians Local #204-373 A.F.M.	900	5,073	4,879	1,094
Copeland Annuity	6,928	59,268	57,416	8,780
Credit Union	162	1,478,897	1,478,897	162
CSA Council #7 Union Dues	1,726	21,720	21,393	2,053
CWA Local #1082 - Juvenile	854	6,613	6,330	1,137
Deferred Compensation Plan	198	2,658,668	2,534,885	123,981
Deferred Compensation Plan Valic		471,892	450,336	21,556
Deferred Compensation Roth IRA Plan	4,274	38,819	39,245	3,848
Deferred Compensation NACO Roth IRA Plan	15,994	188,898	170,784	34,108
Defined Contribution Retirement Prog	2,993	100,370	95,307	8,056
Delta Dental of NJ	797,887	261,435		1,059,322
Dental Service Org., Inc	149,145	15,532		164,677
Federal Income Tax Withholding	1,196	16,226,267	16,175,409	52,054
Fire Fighters Local #3451	1,204	5,474	5,562	1,116
Garnishee	322	411,580	411,580	322
Health Inspector Association Dues	1,978	22,648	22,697	1,929
IAFF Local #3527	2,005	21,880	21,800	2,085
Life Insurance - AFLAC	21,807	516,925	494,131	44,601
Life Insurance - AIG Life Insurance	507			507
Life Insurance - Boston Life	2,141	24,239	24,407	1,973
Life Insurance - New York Life	2,190	25,356	26,458	1,088
Long Term Disability - New York Life Insurance	1,448		81	1,367
MC Superior Officer FF	186	3,540	3,000	726
MCC Bd of Elections Local #2226	1,167	14,430	14,383	1,214
Medicare Withholding	87	2,279,789	2,276,250	3,626
Middlesex County Asst. Prosec. Assoc.	480	5,525	5,585	420
Middlesex County Professional Planners	156	1,722	1,746	132
NJ PBA Local #165	16,050	84,310	84,160	16,200
NJ State Income Tax	322	6,205,319	6,188,037	17,604
PAC-DED	1,351	778	780	1,349
PBA #152 Union Dues	19,223	210,902	212,732	17,393
PBA #214	9,250	88,550	87,850	9,950
PERS	1,165,095	8,573,993	7,763,721	1,975,367
Planning Board AMCPBSE	40	480	480	40
Police & Firemen's Pension	296,772	4,850,875	4,538,725	608,922
Police & Firemen's Pension - Dept 130	169,934	836,753	759,787	246,900
Raritan Bay Mental Health	1,691	17,466	17,618	1,539
Sheriff's Officer's Association	900	11,580	11,460	1,020
Social Security Withholding	334	9,411,035	9,395,864	15,505
State Disability Insurance	1		1	-
State Family Leave Insurance	7	94,363	94,217	153
State Unemployment Insurance - County		328,738	327,670	1,068
United Paperworkers Local #1426	932	5,985	5,865	1,052
Workers' Compensation	53,008	309,896	303,049	59,855
	\$ 2,788,254	\$ 56,276,103	\$ 54,514,407	\$ 4,549,950

REF. A A-4 A-4 A

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

EXHIBIT A - 14
PAGE 1 OF 2

	BALANCE DECEMBER 31, 2022	RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022	TRANSFERRED FROM 2023 BUDGET	RESERVE FOR ENCUMBRANCES DECEMBER 31, 2023	EXPENDED	BALANCE DECEMBER 31, 2023
<u>2015 Grants</u>						
Solid Waste Management Svcs	\$ 735	\$ 56,837			\$ 57,572	
<u>Total 2015 Grants</u>	<u>735</u>	<u>56,837</u>		<u>-</u>	<u>57,572</u>	<u>-</u>
<u>2016 Grants</u>						
Medical Reserve Corp.	280					\$ 280
Middlesex County Utility Authority Contract	36	2,605		\$ 2,605		36
Solid Waste Management Svcs		375			375	
<u>Total 2016 Grants</u>	<u>316</u>	<u>2,980</u>		<u>2,605</u>	<u>375</u>	<u>316</u>
<u>2017 Grants</u>						
Middlesex County Utility Authority Contract	13	4,989		1,250	3,739	13
Multi Assist Cost Share Program	326	4,209		4,209		326
Solid Waste Management Svcs	239,574	15,031		10,288	123,427	120,890
<u>Total 2017 Grants</u>	<u>239,913</u>	<u>24,229</u>		<u>15,747</u>	<u>127,166</u>	<u>121,229</u>
<u>2018 Grants</u>						
Middlesex County Area Plan Client Contribution	25,000					25,000
Middlesex County Utility Authority Contract		4,928		4,867	61	
Multi Assist Cost Share Program	13,364				2,389	10,975
Solid Waste Management Svcs	163,832			36,225		127,607
<u>Total 2018 Grants</u>	<u>202,196</u>	<u>4,928</u>		<u>41,092</u>	<u>2,450</u>	<u>163,582</u>
<u>2019 Grants</u>						
Middlesex County Area Plan Client Contribution	20,998					20,998
Middlesex County Utility Authority Contract	19,076				7,099	11,977
Multi Assist Cost Share Program	4,800	1,349		1,349		4,800
Respite Cost Share Program	10,965					10,965
Sheriff ~ D.A.R.E. Program Grant	17	330			330	17
Solid Waste Management Svcs	175,700					175,700
<u>Total 2019 Grants</u>	<u>231,556</u>	<u>1,679</u>		<u>1,349</u>	<u>7,429</u>	<u>224,457</u>
<u>2020 Grants</u>						
Fare & Donation Revenue Transportation Program						350
Folk Art Program - Homebound	350					8,000
Middlesex County Area Plan Client Contribution	8,000					5,294
Multi Assist Cost Share Program	5,294					15,000
Respite Cost Share Program	15,000					152,630
Solid Waste Management Svcs	145,130	7,500				181,274
<u>Total 2020 Grants</u>	<u>173,774</u>	<u>7,500</u>		<u>-</u>	<u>-</u>	<u>181,274</u>

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

	BALANCE DECEMBER 31, 2022	ENCUMBRANCES DECEMBER 31, 2022	TRANSFERRED FROM 2023 BUDGET	ENCUMBRANCES DECEMBER 31, 2023	EXPENDED	BALANCE DECEMBER 31, 2023
<u>2021 Grants</u>						
Fare & Donation Revenue Transportation Program	\$ 29	\$ 1,649		\$ 1,575		\$ 103
Middlesex County Area Plan Client Contribution		122,434			\$ 122,434	
Middlesex County Utility Authority Contract	44,244				27,631	16,613
Multi Assist Cost Share Program	13,552					13,552
NACCHO MRC Unit Sponser Fee	638	9,362		151	9,846	3
Respite Cost Share Program	3,700					3,700
Solid Waste Management Svcs	280,859	5,225			2,400	283,684
<u>Total 2021 Grants</u>	<u>343,022</u>	<u>138,670</u>		<u>1,726</u>	<u>162,311</u>	<u>317,655</u>
<u>2022 Grants</u>						
Fare & Donation Revenue Transportation Program	106	10,731		371	10,466	
Interlocal Service Trans. New Brunswick	29,426					29,426
MCFOOD Donations		62,000		14	61,986	
Middlesex County Area Plan Client Contribution	20,000	101,000			101,000	20,000
Middlesex County Utility Authority Contract	282,529				264,619	17,910
Multi Assist Cost Share Program	12,163				2,164	9,999
NACCHO MRC Unit Sponser Fee	9,721	279		9,705	295	
Oak Tree/Magnolia/Plymouth Dr	499,606				499,606	
Respite Cost Share Program	2,454					2,454
Sheriff ~ D.A.R.E. Program Grant	181	672			799	54
Solid Waste Management Svcs	142,567	157,930		17,125	38,486	244,886
<u>Total 2022 Grants</u>	<u>998,753</u>	<u>332,612</u>	<u>-</u>	<u>27,215</u>	<u>979,421</u>	<u>324,729</u>
<u>2023 Grants</u>						
Culvert 3-C-073			\$ 1,160,771		1,160,771	
Easton/Albany Waterline			957,873		957,872	1
Easton/Albany Construction			1,142,173		1,142,173	
Empowerment Donations			5,000		1,479	3,521
Fare & Donation Revenue Transportation Program			135,000	16,430	115,650	2,920
Middlesex County Area Plan Client Contribution			143,000	123,000		20,000
Middlesex County Utility Authority Contract			504,355		252,112	252,243
Multi Assist Cost Share Program			20,000		4,309	15,691
NACCHO MRC Unit Sponser Fee			10,000			10,000
NACCHO MRC Rise			25,000	9,818	15,144	38
Respite Cost Share Program			3,700			3,700
Sheriff ~ D.A.R.E. Program Grant			8,030		7,970	60
Solid Waste Management Svcs			354,000	126,438	28,213	199,349
Supplemental Support Internship Program			30,000		14,386	15,614
Traffic Light Smith & Goodwin Street			473,223		473,222	1
<u>Total 2023 Grants</u>			<u>4,972,125</u>	<u>275,686</u>	<u>4,173,301</u>	<u>523,138</u>
TOTAL LOCAL GRANTS	\$ 2,190,265	\$ 569,435	\$ 4,972,125	\$ 365,420	\$ 5,510,025	\$ 1,856,380
<u>REF.</u>	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, 2022	A		\$ 1,958,428
Increased by:			
Interest on American Rescue Plan	A - 4	\$ 2,521,553	
Interest on Employee Rental	A - 4	8,639	
Interest on Opioid Settlement	A - 4	666,632	
Interest on WIA Accounts	A - 4	<u>1,653</u>	
			<u>3,198,477</u>
			5,156,905
Decreased by:			
Transfer to Realize Revenue on Investments	A - 2	2,974,511	
Transfer to Grant Unapprop. Res	A - 17	1,241,353	
Transfer to Seized Assets	A - 4	631,550	
Payment to R. Dean	A - 4	72,373	
Opioid Litigation	A - 4	<u>164,638</u>	
			<u>5,084,425</u>
Balance - December 31, 2023	A		<u><u>\$ 72,480</u></u>
 <u>Analysis of Balance - December 31, 2023</u>			
Interest on Employee Rental			61,631
Interest on WIA Accounts			7,631
Opioid Settlement Funds			<u>3,218</u>
			<u><u>\$ 72,480</u></u>

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

	BALANCE DECEMBER 31, 2022	RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022	TRANSFERRED FROM 2023 BUDGET	RESERVE FOR ENCUMBRANCES DECEMBER 31, 2023	EXPENDED	BALANCE DECEMBER 31, 2023
<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)	\$ 46,861	\$ 11,505			\$ 58,366	
Total 2014 Grants	46,861	11,505		-	58,366	-
<u>2015 Grants:</u>						
U.S. Department of Justice: Office of Homeland Security and Preparedness: MCC Shelter Project - Generator	23,237					\$ 23,237
N.J. Department of Health: Division of Family Services: Public Health Priority Funding		410			410	
N.J. Department of Law and Public Safety: Division of Criminal Justice Body Armor Replacement Program - Prosecutors		87			87	
Total 2015 Grants	23,237	497		-	497	23,237
<u>2016 Grants:</u>						
U.S. Department of Health and Human Services: Division of Senior Services: Area Plan Grant for Program on Aging - Title III Senior Meals of Middlesex County		31,173 256		\$ 31,173	256	
N.J. Department of Health: Division of Epidemiology Comm: PH-Preparation & Response - Bioterror		22			22	
Division of Family Services: Public Health Priority Fund	1,667	242		803	563	\$ 543
Total 2016 Grants	1,667	31,693		31,976	841	543

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

EXHIBIT A-16
PAGE 2 OF 15

	BALANCE DECEMBER 31, 2022	RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022	TRANSFERRED FROM 2023 BUDGET	RESERVE FOR ENCUMBRANCES DECEMBER 31, 2023	EXPENDED	BALANCE DECEMBER 31, 2023
<u>2017 Grants:</u>						
N.J. Department of Education: North Brunswick Title I Compensatory Education		\$ 14,457			\$ 14,457	
N.J. Department of Environmental Protection: Solid Waste Administration Environmental Health Act - CEHA		704		\$ 154	550	
N.J. Department of Health: Division of Disability Services Respite Care Services	\$ 9,917	78			9,995	
JACC Program	2,000				2,000	
Division of Epidemiology Comm: PH-Preparation & Response - Bioterror					1,765	
N.J. Department of State: N.J. Council on the Arts: Local Arts - Services to the Field						400
N.J. Historic Trust: NJ Historical Commission					625	
Total 2017 Grants	11,917	18,029		154	29,792	-
<u>2018 Grants:</u>						
U.S. Department of Labor: Division of Employment Services Workforce Development - WIA				12,108		\$ 31,646
U.S. Department of Health and Human Services: Division of Senior Services: Senior Meals of Middlesex County	95,791	13,530			4,593	104,728
Area Plan Grant for Program on Aging - Title III	83,191					83,191
N.J. Department of Children and Families: NJDCJ - Rape Prev. Edu. & Crisis Intervention Center					244	
N.J. Department of Education: Juv. Justice Detention Education					4	
Maintenance of Children in Institutions - JINS	11,241	11		11		11,241
N.J. Department of Human Services: Division of Disability Services JACC Program	3,233					3,233
Respite Care Services	8,512	9,283			17,795	
Total 2018 Grants	201,968	66,826		12,119	22,636	234,039

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

EXHIBIT A-16
PAGE 3 OF 15

	<u>BALANCE DECEMBER 31, 2022</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022</u>	<u>TRANSFERRED FROM 2023 BUDGET</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2023</u>	<u>EXPENDED</u>	<u>BALANCE DECEMBER 31, 2023</u>
<u>2019 Grants:</u>						
U.S. Department of Labor:						
Division of Employment Services						
Workforce Development - WIA	\$ 3,113	\$ 22,245		\$ 19,372	\$ 4,329	\$ 1,657
U.S. Department of Health and Human Services:						
Division of Senior Services:						
Senior Meals of Middlesex County	285,771			770	19,420	265,581
Area Plan Grant for Program on Aging - Title III	378,579	2,399			144,946	236,032
MC Area Wide S.H.I.P. Grant	784					784
U.S. Department of Housing and Urban Development:						
Leasing Program I & II	14,970					14,970
N.J. Department of Education:						
Juv. Justice Detention Education	300	1,565		1,565		300
Maintenance of Children in Institutions - JINS	155,581	1,943		1,943		155,581
Medication Assistance Treatment	2,429	36,900		36,900		2,429
North Brunswick Title I Compensatory Education		8,275		3,350	4,925	
N.J. Department of Environmental Protection:						
Solid Waste Administration						
Resilient NJ Program	37,164	76,226		65,889	41,833	5,668
N.J. Department of Health:						
Division of Family Services:						
Public Health Priority Fund	4,329	50		50	2,515	1,814
N.J. Department of Human Services:						
Division of Disability Services						
JACC Program	1,938					1,938
Personal Attendant Demonstration Project	101					101
Respite Care Services	3,449	18,685			22,134	
N. J. Department of Transportation						
Bridge ~ 2-B-517	300,590					300,590
Culvert 2-C-151	648,314				648,314	
Culvert 5-C-102	313,865					313,865
Total 2019 Grants	2,151,277	168,288		129,839	888,416	1,301,310

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

	<u>BALANCE DECEMBER 31, 2022</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022</u>	<u>TRANSFERRED FROM 2023 BUDGET</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2023</u>	<u>EXPENDED</u>	<u>BALANCE DECEMBER 31, 2023</u>
<u>2020 Grants:</u>						
U.S. Department of Labor:						
Division of Employment Services						
Workfirst New Jersey (TANF)	\$ 63,767	\$ 4,079		\$ 4,079	\$ 63,767	
Workfirst Transportation	36,804	18,388		18,388	25,389	\$ 11,415
Workforce Investment Act - Adult	168,240	4,442		15,017	157,665	
Workforce Investment Act - Dislocated Worker	96,930	5,445		4,373	98,002	
Workforce Investment Act - Youth	50,322	5,734		4,865	50,316	875
Workforce Learning Link	6,659				6,659	
U.S. Department of Health and Human Services:						
Division of Senior Services:						
Area Plan Grant for Program on Aging - Title III	212,371	114,932		25,690	(324,356)	625,969
Senior Meals of Middlesex County	399,344	4,695		4,695		399,344
U.S. Department of Health and Human Services Direct Program:						
Arts & Wellness for Survivors of Sexual Violence		3,548			3,548	
HIV Emergency Project	87,607	63,146		56,622		94,131
Ryan White COVID-19 Response	65,090	17,734		17,734		65,090
U.S. Department of Housing and Urban Development:						
CDBG-CV	1,248,849	1,819,505		1,173,553	677,784	1,217,017
Continuum of Care ~ Leasing	24,817					24,817
ESG-CV		3,007		3,007		
Leasing Program I & II	108,736				29,900	78,836
U.S. Department of Justice:						
Division of Criminal Justice:						
Body Armor Replacement Program - Sheriff	12,343				12,343	
Juvenile Justice Commission						
Community Partnership Grant Program	28,672	18,404		18,404		28,672
Family Court Service						
Division of Criminal Justice:						
Division of State Police:						
Adult Drug Crt & Veteran's Treatment	173,794				104,134	69,660
Office of Homeland Security and Preparedness:						
Homeland Security Grant Program - SHSP	70,417	120,850		100	189,842	1,325
Homeland Security - UASI Grant	170,828	43,861			211,358	3,331
N.J. Department of Education:						
North Brunswick Title I Compensatory Education	165,890	15,005		9,760	134,360	36,775

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

	BALANCE DECEMBER 31, 2022	RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022	TRANSFERRED FROM 2023 BUDGET	RESERVE FOR ENCUMBRANCES DECEMBER 31, 2023	EXPENDED	BALANCE DECEMBER 31, 2023
<u>2020 Grants (continued):</u>						
N.J. Department of Human Services:						
Division of Disability Services						
Addictions Cty Innov. Grant		\$ 42,256			\$ 42,256	
Caregivers Assistance Program	\$ 23,812				2,805	\$ 21,007
County Wide Transportation Grant	23,060					23,060
JACC Program	2,000					2,000
Personal Attendant Demonstration Project		6,983			6,983	
Respite Care Services	33,124	165,115			192,102	6,137
N.J. Department of State:						
N.J. Council on the Arts:						
Folk Arts Program		875			875	
Total 2020 Grants	<u>3,273,476</u>	<u>2,478,004</u>		<u>\$ 1,356,287</u>	<u>1,685,732</u>	<u>2,709,461</u>
<u>2021 Grants:</u>						
U.S. Consumer Product Safety Commission:						
Middlesex County Pool Safety Program	39,208	32,646		32	32,614	39,208
U.S. Department of Labor:						
Division of Employment Services						
Workfirst New Jersey (TANF)	907,691	1,411		71,700	837,402	
Workfirst Transportation	154,732	50		2,761	152,021	
Workforce Investment Act - Adult	748,724	5		110,644	638,085	
Workforce Investment Act - Dislocated Worker	623,729	1,674		165,269	446,181	13,953
Workforce Investment Act - Youth	628,105	4,233		95,998	332,133	204,207
U.S. Department of Health and Human Services:						
Division of Senior Services:						
Area Plan Grant for Program on Aging - Title III	1,095,352	180,000			730,000	545,352
MC Area Wide S.H.I.P. Grant	3,000					3,000
Senior Meals of Middlesex County	801,793	1,044,630			1,060,602	785,821
U.S. Department of Health and Human Services Direct Program:						
Arts & Wellness for Survivors of Sexual Violence	118,559	3,254			119,021	2,792
HIV Emergency Project	3,811	13,716		13,716		3,811
U.S. Department of Housing and Urban Development:						
Continuum of Care ~ Leasing	54,391	12,000			12,000	54,391
U.S. Department of Justice:						
Division of Criminal Justice:						
Body Armor Replacement Program - ACC	13,943					13,943
Body Armor Replacement Program - Prosecutors	115					115
Body Armor Replacement Program - Sheriff	273				273	

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

EXHIBIT A-16
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	BALANCE DECEMBER 31, 2022	RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022	TRANSFERRED FROM 2023 BUDGET	RESERVE FOR ENCUMBRANCES DECEMBER 31, 2023	EXPENDED	BALANCE DECEMBER 31, 2023
<u>2021 Grants (continued):</u>						
U.S. Department of Justice (continued):						
Division of Highway and Traffic Safety:						
BWC Assistance Program	\$ 100,693					\$ 100,693
Juvenile Justice Commission						
Community Partnership Grant Program	3	\$ 79,790		\$ 79,790		3
Family Court Service		77,042		77,042		
Juvenile Justice Commission	4,614	62,490		62,490		4,614
U.S. Department of Transportation:						
Pass-through State Department of Transportation						
Division of Highway Planning and Construction:						
Annual Transportation Project ~ 2021	4,241,730				\$ 4,241,730	
North Jersey Planning Authority:						
Sub Regional Transportation Planning	7,407	182,196		1,799	180,397	7,407
U.S. Department of Treasury:						
Emergency Rental Assistance						
Rescue Plan Act	170,448					170,448
	35,479,919			58,599	17,400,738	18,020,582
N.J. Department of Children and Families:						
NJDCA - Rape Prev. Edu. & Crisis Intervention Center	19,528	38,803		14,404	39,398	4,529
N.J. Department of Community Affairs:						
Rec Opps For Individuals with Disabilities	1	1,000		1,000		1
N.J. Department of Education:						
Juv. Justice Detention Education	23,020				23,020	
Maintenance of Children in Institutions - JINS	6	20		20	(549)	555
Medication Assistance Treatment	457,789	23,873			23,873	457,789
North Brunswick Title I Compensatory Education	147,651				25,770	121,881
N.J. Department of Environmental Protection:						
Solid Waste Administration						
Recycling Enhancement Act	51,892				51,892	
N.J. Department of Health:						
Division of Family Services:						
Childhood Lead Poisoning Prevention		21,120		21,120		
COVID-19 Vaccination Supplemental Funding	25,601				18,875	6,726
Public Health Priority Fund	35,000				19,700	15,300

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

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	BALANCE DECEMBER 31, 2022	RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022	TRANSFERRED FROM 2023 BUDGET	RESERVE FOR ENCUMBRANCES DECEMBER 31, 2023	EXPENDED	BALANCE DECEMBER 31, 2023
<u>2021 Grants (continued):</u>						
N.J. Department of Human Services:						
Division of Youth and Family Services						
DYFS - Services to the Homeless		\$ 58,511				\$ 58,511
Division of Disability Services						
Caregivers Assistance Program	\$ 50,000					50,000
County Wide Transportation Grant	219,441					219,441
JACC Program	6,258				\$ 2,984	3,274
Personal Attendant Demonstration Project	5,120	2,495		\$ 1,576	994	5,045
Respite Care Services	123,666	152,253			245,303	30,616
N.J. Department of State:						
N.J. Council on the Arts:						
Folk Arts Program	24,354	865			25,219	
N. J. Department of Transportation						
Bridge 124-B-087	1,972,716					1,972,716
Livingston Ave Traffic Calming	489,768					489,768
N.J. Transit:						
FTA Section 5310	14,222					14,222
Job Access Reverse Commute	1,054					1,054
Senior Citizens & Disabled Res. Transportation Ass.	240,389					240,389
Total 2021 Grants	<u>49,105,716</u>	<u>1,994,077</u>		<u>777,960</u>	<u>26,659,676</u>	<u>23,662,157</u>
<u>2022 Grants:</u>						
U.S. Department of Education:						
Middlesex Empowers Agricultural & Aquacultural Innov	300,000					300,000
U.S. Department of Labor:						
Division of Employment Services						
Workfirst New Jersey (TANF)	1,857,353			92,928	591,097	1,173,328
Workforce Learning Link	236,434			4,592	36,538	195,304
Workforce Investment Act - Adult	1,402,271			39,697	218,656	1,143,918
Workforce Investment Act - Dislocated Worker	1,850,227			49,425	555,829	1,244,973
Workforce Investment Act - Youth	1,411,492	8,000		331,047	470,172	618,273
U.S. Department of Health and Human Services:						
Division of Senior Services:						
Area Plan Grant for Program on Aging - Title III	2,947,444	1,200,300		287,236	2,970,295	890,213
MC Area Wide S.H.I.P. Grant	1,443	19,057			19,057	1,443
Senior Meals of Middlesex County	541,079	730,499		730,000	352,819	188,759

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

	<u>BALANCE DECEMBER 31, 2022</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022</u>	<u>TRANSFERRED FROM 2023 BUDGET</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2023</u>	<u>EXPENDED</u>	<u>BALANCE DECEMBER 31, 2023</u>
<u>2022 Grants (continued):</u>						
U.S. Department of Health and Human Services Direct Program:						
HIV Emergency Project	\$ 142,368	\$ 1,095,928		\$ 93	\$ 1,198,281	\$ 39,922
U.S. Department of Housing and Urban Development:						
HUD Continuum of Care (CoC)						
Continuum of Care ~ Planning	91,804			30,000	36,375	25,429
HMIS Housing & Urban	94,681				94,681	
Leasing Program I & II	706,545				184,960	521,585
U.S. Department of Justice:						
Division of Criminal Justice:						
Body Armor Replacement Program - ACC	8,453					8,453
Body Armor Replacement Program - Prosecutors		3,223			3,223	
Body Armor Replacement Program - Sheriff	7,617			7,617		
Edward Byrne Memorial Justice Assistance Grant (JAG)	16,587					16,587
Insurance Fraud Reimbursement Program	69,231				69,231	
Multi-Jurisdictional Task Force	73,066	45,083			118,077	72
Operation Helping Hand	99,445				99,445	
Overdose Date to Action , Operation Helping Hand	1				1	
Paul Coverdell Forensic Grant	7,949	45,876			45,900	7,925
SANE/SART Victims of Crime Program	409				(71)	480
Stop Violence Against Women Act	175,386			675	118,209	56,502
STOP Violence Against Women Act (VAWA)	55,600				55,600	
Victim Assistance Project	495,719				495,719	
Division of Highway and Traffic Safety:						
Comprehensive Traffic Safety Program	43,538	43,200			82,996	3,742
County D.W.I. Enforcement Grant	145,972				108,811	37,161
Division of State Police:						
Advance HazMat Emergency Response	3,673				1,373	2,300
DRE Callout	95,876				73,065	22,811
Juvenile Justice Commission						
Community Partnership Grant Program	43	162,873		114,209	48,664	43
Family Court Service		69,626		57,205	12,421	
Juvenile Justice Commission	4,244	29,089		15,746	13,343	4,244
Division of Criminal Justice:						
Office of Communications:						
Body Worn Camera Policy	573,856			54,333		519,523
Office of Homeland Security and Preparedness:						
Homeland Security Grant Program - SHSP	335,406				186,690	148,716
Homeland Security - UASI Grant	253,000				180,285	72,715

COUNTY OF MIDDLESEX, NEW JERSEY
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	<u>BALANCE DECEMBER 31, 2022</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022</u>	<u>TRANSFERRED FROM 2023 BUDGET</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2023</u>	<u>EXPENDED</u>	<u>BALANCE DECEMBER 31, 2023</u>
<u>2022 Grants (continued):</u>						
U.S. Department of Transportation: Pass-through State Department of Transportation Division of Highway Planning and Construction: Annual Transportation Project ~ 2022	\$ 11,177,823				\$ 10,162,938	\$ 1,014,885
U.S. Department of Treasury: Emergency Rental Assistance Rescue Plan Act	24,065 70,129,311			\$ 16,015,613	(417,484) 12,848,842	441,549 41,264,856
National Endowment for the Arts American Rescue Plan Program to LAA Share Your Foodways	21,565 25,000	\$ 122,032		30,000	112,937 4,000	660 21,000
N.J. Department of Children and Families: NJDCA - Rape Prev. Edu. & Crisis Intervention Center NJ Promise 2.0 Youth and Family Voice Rape Prevention Youth Incentive Program	152,050 500 46,306 20,217	18,684		13,808	149,167 500 20,217	7,759 46,306
N.J. Department of Community Affairs: Rec Opps For Individuals with Disabilities	33,500			2,500	31,000	
N.J. Department of Education: ARP Elem. & Secondary Schools Emergency Relief Juv. Justice Detention Education Maintenance of Children in Institutions - JINS Medication Assistance Treatment North Brunswick Title I Compensatory Education	57,473 401,676 821,239 167,875	41,807 18,230		602 60,776 1,930	6,269 401,676 (792) 274,854 36,973	50,602 792 527,416 147,202
N.J. Department of Environmental Protection: Solid Waste Administration Clean Communities Program Environmental Health Act - CEHA Recycling Enhancement Act	30,934 21,526 425,882	13,213 6,552 240,122		445	44,147 18,540 666,004	9,093
N.J. Department of Health: Division of Family Services: Breast & Cervical Cancer Education & Early Detection Childhood Lead Poisoning Prevention COVID-19 Vaccination Supplemental Funding Diabetes Prevention & Control Public Health Priority Fund Special Child Health Services - Early Intervention Tuberculosis Control Program	248,366 568,325 428,501 8,250 35,000 100,840 37,022	140,753 292 14		1,146 3,585	374,283 558,016 403,401 8,087 250 100,840 3,080	13,690 10,601 25,100 163 34,750 30,371

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

	BALANCE DECEMBER 31, 2022	RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022	TRANSFERRED FROM 2023 BUDGET	RESERVE FOR ENCUMBRANCES DECEMBER 31, 2023	EXPENDED	BALANCE DECEMBER 31, 2023
<u>2022 Grants (continued):</u>						
N.J. Department of Human Services:						
Division of Youth and Family Services						
DYFS - Services to the Homeless	\$ 4,371	\$ 275,648			\$ 189,896	\$ 90,123
Human Services Council	41,274	140,111			180,656	729
Division of Deaf and Hard of Hearing						
Communication Access Services		75,000			75,000	
Division of Disability Services						
Addictions Cty Innov. Grant		264,916		\$ 17,131	247,785	
County Wide Transportation Grant	326,673	19,699			320,250	26,122
JACC Program	18,616				16,616	2,000
Personal Attendant Demonstration Project	30,045	64,274			64,274	30,045
Respite Care Services	101,228	142,543		8,701	186,368	48,702
Division of Epidemiology Comm:						
Comprehensive Cancer Control	54,595	26,440		973	79,681	381
Tuberculosis Program	128,593	6,078			131,233	3,438
Worker and Community Right to Know Act	9,109				9,109	
Governor's Council on Alcoholism and Drug Abuse:						
Drug Enforcement Demand Reduction Fund	36,230	282,894		1,757	317,367	
N.J. Department of Military and Veterans Affairs:						
Transport Disabled Veterans	8,088				8,088	
N.J. Department of State:						
N.J. Council on the Arts:						
Folk Arts Program	149,090	3,779		20	147,151	5,698
Local Arts - Services to the Field	7,124	39,326		1,500	43,617	1,333
N.J. Historic Trust:						
NJ Historical Commission	136	30,162		5,184	24,978	136
N. J. Department of Transportation						
Bridge 3-B-146	1,866,450				1,399,838	466,612
N.J. Transit:						
FTA Section 5310						
Senior Citizens & Disabled Res. Transportation Ass.	489,289				366,936	122,353
Total 2022 Grants	<u>102,302,369</u>	<u>5,425,323</u>	<u>-</u>	<u>17,980,474</u>	<u>38,058,330</u>	<u>51,688,888</u>

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

	<u>BALANCE DECEMBER 31, 2022</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022</u>	<u>TRANSFERRED FROM 2023 BUDGET</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2023</u>	<u>EXPENDED</u>	<u>BALANCE DECEMBER 31, 2023</u>
<u>2023 Grants:</u>						
U.S. Department of Labor:						
Division of Employment Services						
Workfirst New Jersey (TANF)			\$ 1,984,573	\$ 16,583	\$ 184,267	\$ 1,783,723
Workforce Learning Link			392,181		57,513	334,668
Pathways to Recovery			500,000	14,034	24,591	461,375
Workforce Investment Act - Adult			1,315,317	45,229	96,516	1,173,572
Workforce Investment Act - Dislocated Worker			1,765,586	101,562	193,355	1,470,669
Workforce Investment Act - Youth			1,464,785	22,729	219,712	1,222,344
U.S. Department of Health and Human Services:						
Division of Senior Services:						
Area Plan Grant for Program on Aging - Title III			6,111,231	1,496,360	2,808,680	1,806,191
MC Area Wide S.H.I.P. Grant			40,000	18,500	20,279	1,221
Senior Meals of Middlesex County			2,589,113	445,739	11,105	2,132,269
Division of Medicaid:						
FFCRA Fed Medicaid Asst			8,442,576		5,000,000	3,442,576
Pass-through NJ Association of County and City Health Officials						
Enhancing Local Public Health Infrastructure			8,902,146	960,050	39,428	7,902,668
U.S. Department of Health and Human Services Direct Program:						
Arts & Wellness for Survivors of Sexual Violence			275,000			275,000
HIV Emergency Project			2,974,502	788,690	1,958,168	227,644
Middlesex County Empowering Seniors Fall Prev			516,939	47,779	18,473	450,687
U.S. Department of Housing and Urban Development:						
HUD Continuum of Care (CoC)						
Continuum of Care ~ Planning			170,877		393	170,484

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

	<u>BALANCE DECEMBER 31, 2022</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022</u>	<u>TRANSFERRED FROM 2023 BUDGET</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2023</u>	<u>EXPENDED</u>	<u>BALANCE DECEMBER 31, 2023</u>
<u>2023 Grants (continued):</u>						
U.S. Department of Justice:						
Division of Criminal Justice:						
Addressing the Training Needs of Juv. Pros.			\$ 6,656			\$ 6,656
Body Armor Replacement Program - ACC			12,264			12,264
Body Armor Replacement Program - Prosecutors			4,529			4,529
Body Armor Replacement Program - Sheriff			9,954	\$ 97	\$ 9,857	
Body-Worn Camera Policy and Implementation			54,000			54,000
EMMA Grant - OEM			55,000		55,000	
Insurance Fraud Reimbursement Program			250,000		234,821	15,179
Multi-Jurisdictional Task Force			437,857	43,191	336,715	57,951
Operation Helping Hand			105,263	193	24,231	80,839
Overdose Date to Action , Operation Helping Hand			50,000		50,000	
SANE/SART Victims of Crime Program			184,042		142,782	41,260
Stop Violence Against Women Act			145,000		59,647	85,353
STOP Violence Against Women Act (VAWA)			77,697			77,697
Victim Assistance Project			786,960		348,371	438,589
Division of Highway and Traffic Safety:						
Comprehensive Traffic Safety Program			114,600	45,500	14,400	54,700
Division of State Police:						
Advance HazMat Emergency Response			41,935		5,103	36,832
DRE Callout			91,700			91,700
Juvenile Justice Commission						
Community Partnership Grant Program			968,860	501,785	312,839	154,236
Family Court Service			249,823	70,427	159,398	19,998
Juvenile Justice Commission			120,000	70,505	26,483	23,012
Division of State Police:						
Adult Drug Crt & Veteran's Treatment			950,000		29,226	920,774
Office of Homeland Security and Preparedness:						
Homeland Security Grant Program - SHSP			369,172			369,172
Homeland Security - UASI Grant			315,325		35,236	280,089
U.S. Department of Transportation:						
Pass-through State Department of Transportation						
Division of Highway Planning and Construction:						
Annual Transportation Project ~ 2022			22,480,598		2,389,928	20,090,670
North Jersey Planning Authority:						
Middlesex County Road Safety Audit			450,000			450,000
Sub Regional Transportation Planning			365,142		231,858	133,284

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

	<u>BALANCE DECEMBER 31, 2022</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022</u>	<u>TRANSFERRED FROM 2023 BUDGET</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2023</u>	<u>EXPENDED</u>	<u>BALANCE DECEMBER 31, 2023</u>
<u>2023 Grants (continued):</u>						
U.S. Department of Treasury:						
ARPA Local Assistance and Tribal Consistency Fund			\$ 50,000		\$ 50,000	
N.J. Department of Children and Families:						
Child Advocacy Center			170,178		142,716	\$ 27,462
NJDCA - Rape Prev. Edu. & Crisis Intervention Center			514,676	\$ 67,720	182,560	264,396
NJ Promise 2.0 Youth and Family Voice			5,000	20	4,980	
Rape Prevention			325,121		239,949	85,172
Youth Incentive Program			50,878		35,641	15,237
N.J. Department of Community Affairs:						
Economic Development Project			8,500,000			8,500,000
Flood Mitigation Study			1,000,000		500,000	500,000
Parks ad Recreation Youth Sports Infrastructure			8,500,000		5,090,531	3,409,469
N.J. Department of Corrections:						
County Reentry Coordinators Prog.			100,000			100,000
N.J. Department of Education:						
Juv. Justice Detention Education			491,849	105,360	100,000	286,489
North Brunswick Title I Compensatory Education			183,482		25,609	157,873
N.J. Department of Environmental Protection:						
Solid Waste Administration						
Clean Communities Program			124,286		64,060	60,226
Environmental Health Act - CEHA			1,207,105	5,016	852,681	349,408
Recycling Enhancement Act			712,800	311,517	24,502	376,781
Recycling Enhancement Act-Interest			14,082		14,082	
N.J. Department of Health:						
Division of Family Services:						
Breast & Cervical Cancer Education & Early Detection			711,374	46,155	371,959	293,260
Childhood Lead Poisoning Prevention			766,775	138	257,370	509,267
Public Health Priority Fund			233,252		198,252	35,000
Special Child Health Services - Early Intervention			203,625		79,777	123,848
Tuberculosis Control Program			234,934	287	210,426	24,221
County Health Infrastructure Prog			1,904,208			1,904,208
Division of Opioid Response:						
Local Public Health Overdose Fatality Review			75,000		74,100	900

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

	<u>BALANCE DECEMBER 31, 2022</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022</u>	<u>TRANSFERRED FROM 2023 BUDGET</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2023</u>	<u>EXPENDED</u>	<u>BALANCE DECEMBER 31, 2023</u>
<u>2023 Grants (continued):</u>						
N.J. Department of Human Services:						
Division of Youth and Family Services						
DYFS - Services to the Homeless			\$ 1,082,080	\$ 140,359	\$ 941,623	\$ 98
Human Services Council			336,260	165,179	146,055	25,026
Division of Disability Services						
Addictions Cty Innov. Grant			264,916	264,916		
County Wide Transportation Grant			317,510	18,593	298,917	
JACC Program			77,510		75,770	1,740
Personal Attendant Demonstration Project			64,800	47,399	17,401	
Respite Care Services			458,582	138,016	247,237	73,329
Division of Epidemiology Comm:						
PH-Preparation & Response - Bioterror			1,194,154	1,780	832,346	360,028
Comprehensive Cancer Control			105,461	12,387	42,038	51,036
Tuberculosis Program			234,457	6,785	104,947	122,725
Worker and Community Right to Know Act			18,119		9,010	9,109
Division of Mental Health and Addiciton Services:						
Comprehensive Behavioral Pilot			2,500,000		211,182	2,288,818
Opioid Settlement Funds			1,000,000		164,638	835,362
Governor's Council on Alcoholism and Drug Abuse:						
Drug Enforcement Demand Reduction Fund			409,834	301,800	54,390	53,644
N.J. Department of Military and Veterans Affairs:						
Transport Disabled Veterans			22,000		12,480	9,520
N.J. Department of State:						
N.J. Council on the Arts:						
Folk Arts Program			155,000			155,000
Local Arts - Services to the Field			573,200	29,720	541,070	2,410
N.J. Historic Trust:						
NJ Historical Commission			245,900	20,598	225,156	146
N. J. Department of Transportation						
Improvements to Cranbury Road Corridor			4,000,000		2,142,421	1,857,579
Improvements to Woodbridge Ave & Mill Road			4,000,000		2,315,619	1,684,381
Livingston Ave Traffic Calming			1,744,126			1,744,126
Raritan Center Parkway Extension			10,000,000			10,000,000

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

		<u>BALANCE DECEMBER 31, 2022</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2022</u>	<u>TRANSFERRED FROM 2023 BUDGET</u>	<u>RESERVE FOR ENCUMBRANCES DECEMBER 31, 2023</u>	<u>EXPENDED</u>	<u>BALANCE DECEMBER 31, 2023</u>
<u>2023 Grants (continued):</u>							
N.J. Transit:							
Job Access Reverse Commute				\$ 300,000		\$ 300,000	
FTA Section 5310				275,000		175,000	\$ 100,000
Senior Citizens & Disabled Res. Transportation Ass.				2,322,377		1,939,342	383,035
Total 2023 Grants		<u>-</u>	<u>-</u>	<u>123,921,114</u>	<u>6,372,698</u>	<u>34,414,212</u>	<u>83,134,204</u>
TOTAL GRANTS		<u>\$ 157,118,488</u>	<u>\$ 10,194,242</u>	<u>\$ 123,921,114</u>	<u>\$ 26,661,507</u>	<u>\$ 101,818,498</u>	<u>\$ 162,753,839</u>
	<u>REF.</u>	A	A-11	A-3	A-11		A
Disbursed	A - 4					\$ 101,227,684	
Canceled	A - 6					465,749	
Canceled to Surplus	A - 1					125,065	
						<u>\$ 101,818,498</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, 2022</u>	<u>CASH RECEIPTS</u>	<u>TRANSFERRED TO FEDERAL & STATE GRANTS RECEIVABLE</u>	<u>TRANSFER</u>	<u>BALANCE DECEMBER 31, 2023</u>
U.S. Department of Housing & Urban Development: Continuum of Care Program- Planning	\$ 112,935		\$ 112,935		
U.S. Department of the Treasury ARPA LATCF		\$ 50,000			\$ 50,000
N.J. Department of Children & Families: Child Advocacy Development		246,175			246,175
N.J. Department of Health and Senior Svcs: ACRC - FFP	30,050				30,050
GO Program Global Option	885				885
Local Public Health Overdose Fatality Review		18,500			18,500
Strengthening Local Public Health Capacity		12,710			12,710
N.J. Department of Human Services: Office on Aging- JACC	185,776	62,564	77,510		170,830
Opioid Settlement Funds		3,324		\$ 1,241,353	1,244,677
Senior Meal Program - SIPA	11,363	10,218		(16,000)	5,581
N.J. Dept. of State: Cooperative Marketing Grant		8,875			8,875
N.J. Department of Law and Public Safety: Division of Criminal Justice: Body Armor Program	26,747	31,894	26,747		31,894
Juvenile Detention Alternative (JDAI)	10,769	587,357	139,404		458,722
Total Unappropriated Reserves for St. & Fed. Grants	<u>\$ 378,525</u>	<u>\$ 1,031,617</u>	<u>\$ 356,596</u>	<u>\$ 1,225,353</u>	<u>\$ 2,278,899</u>
<u>REF.</u>	A	A-4	A-6	A-15,A-18	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, 2022</u>	<u>CASH RECEIPTS</u>	<u>TRANSFERRED TO 2023 GRANT BUDGET TRANSFER</u>	<u>TRANSFERRED TO LOCAL GRANTS RECEIVABLE</u>	<u>BALANCE DECEMBER 31, 2023</u>
U.S. Department of Health & Human Svcs: Office of Aging - Nutrition Program Elderly	\$ 49,202	\$ 130,703	\$ 16,000	\$ 143,000	\$ 52,905
U.S. Environmental Protection Agency: M.C.U.A. Fees	1,330,234	813,247		504,355	1,639,126
SIMS Recycling Program	1,459				1,459
N.J. Department of Health: D.A.R.E. Program	230	10,150		8,030	2,350
Medicare Reimbursement - Flu Vaccine	99,418	120			99,538
N.J. Department of Human Svcs: Aging - M.C. MAP	177,006	17,885		20,000	174,891
Aging - Respite Program	3,795	1,912		3,700	2,007
Care Transitions Grant	1,196				1,196
N.J. Department of Transportation: Improvements New Brunswick Ave. Empowerment Donations	12,514	1,478		5,000	8,992
N.J. Transit: Senior Citizens Ride Share - M.C.A.T.	70,393	109,029		135,000	44,422
Total Unappropriated Reserves for Local Grants	<u>\$ 1,745,447</u>	<u>\$ 1,084,524</u>	<u>\$ 16,000</u>	<u>\$ 819,085</u>	<u>\$ 2,026,886</u>
<u>REF.</u>	A	A-4	A-17	A-5	A

COUNTY OF MIDDLESEX, NEW JERSEY
CURRENT FUND
SCHEDULE OF NON-GRANT ACCOUNT RECEIVABLE

	<u>REF.</u>	
Balance - December 31, 2022	A	\$ -
Increased by:		
Mercer Youth Detention Receivable	A-2	<u>1,130,321</u>
Balance - December 31, 2023	A	<u>\$ 1,130,321</u>

Trust Fund

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

EXHIBIT B-1
1 of 2

	<u>REF.</u>		
Balance -December 31, 2022	B		\$ 76,271,105
Increased by Receipts:			
Motor Vehicle Fines	B-2	\$ 2,950,340	
Federal Aid Receivable - CDBG	B-3	3,357,910	
Federal Aid Receivable - Section 8	B-4	6,353,318	
State Aid Receivable:			
Alcoholism Rehab. Program	B-5	1,897,455	
Section 8 Housing Assist. Prepayments	B-6	937,718	
Environmental Quality	B-7	221,149	
Performance and Escrow Deposits	B-10	1,211,729	
Worker's Comp. Self Insurance Fund	B-12	3,891,207	
Supplemental Compensation			
at Retirement	B-13	450,000	
Unemployment Compensation Fund	B-14	445,687	
Reserve for CDBG Funds on Hand	B-17	177,602	
Res. for Refundable Consumer Affair Deposits	B-18	26,800	
Road Opening Bonds	B-20	692,059	
Self-Insurance Liability Trust Fund	B-21	7,720,847	
Miscellaneous Accounts	B-22	15,574,815	
Dedicated Revenue by Statute	B-23	323,720	
Prosecutor's Office - Dedicated Funds	B-24	662,194	
Cash Seized in Gambling Raids, Narc.			
Raids and Prosecutor's Evidence	B-25	786,093	
Interfunds Receivable from Capital Fund	B-27	25,000,000	
County Open Spaces and Farmland Preserv.	B-30	<u>42,598,119</u>	
 <i>Total Cash Received</i>			 <u>115,278,762</u>
Balance Carried Forward			191,549,867

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

EXHIBIT B-1
2 of 2

	<u>REF.</u>	
Balance Brought Forward		\$ 191,549,867
Decreased by Disbursements:		
Section 8 Housing Assist. Prepayments	B-6	\$ 972,598
Environmental Quality	B-7	121,499
Motor Vehicle Fines - Road Fund	B-8	2,939,779
Performance and Escrow Deposits	B-10	615,841
Worker's Comp. Self-Insurance Fund	B-12	4,367,491
Supplemental Compensation at Retirement	B-13	388,795
Unemployment Compensation Fund	B-14	506,070
Reserve for Alcoholism Rehabilitation Program	B-15	1,360,672
Reserve for Housing and Community Development Expenditures	B-16	2,864,286
Res. for Refundable Consumer Affair Deposits	B-18	25,750
Reserve for Section 8 Housing: Assistance Payment Program	B-19	5,894,044
Road Opening Bonds	B-20	257,169
Self-Insurance Liability Trust Fund	B-21	7,797,405
Miscellaneous Trust Accounts	B-22	15,388,661
Dedicated Revenue by Statute	B-23	218,556
Prosecutor's Office - Dedicated Funds	B-24	923,692
Prosecutor's Office - State Seized Assets	B-25	3,287,525
Open Space and Farmland Preservation	B-26	8,665,356
County Open Space & Farmland Preservation	B-30	<u>25,643,033</u>
<i>Total Cash Disbursed</i>		<u>82,238,222</u>
Balance - December 31, 2023	B	<u>\$ 109,311,645</u>

COUNTY OF MIDDLESEX, NEW JERSEY
TRUST FUND
SCHEDULE OF MOTOR VEHICLE FINES RECEIVABLE
AND
SCHEDULE OF RESERVE FOR MOTOR VEHICLE FINES RECEIVABLE

EXHIBIT B-2

	BALANCE DECEMBER 31, 2022	ACCRUED IN 2023	RECEIVED IN 2023	BALANCE DECEMBER 31, 2023
Carteret	\$ 3,560	\$ 48,587	\$ 48,519	\$ 3,628
Cranbury	3,221	55,712	54,149	4,784
Dunellen	5,824	101,661	98,990	8,495
East Brunswick	12,213	218,188	203,041	27,360
Edison	24,897	110,520	127,062	8,355
Helmetta	897	12,451	12,201	1,147
Highland Park	5,932	62,345	63,288	4,989
Jamesburg	2,335	21,976	22,733	1,578
Metuchen	3,977	80,197	77,910	6,264
Middlesex	5,746	66,156	65,169	6,733
Milltown	1,652	40,129	31,357	10,424
Monroe	11,798	150,327	138,122	24,003
New Brunswick	14,815	157,772	163,165	9,422
North Brunswick	12,686	209,384	203,373	18,697
Old Bridge	11,691	208,643	206,879	13,455
Perth Amboy	7,769	134,894	133,703	8,960
Piscataway	8,492	198,518	201,061	5,949
Plainsboro	4,528	55,621	57,569	2,580
Sayreville	2,259	53,986	52,266	3,979
South Amboy	1,585	22,417	22,944	1,058
South Brunswick	11,556	218,370	207,755	22,171
South Plainfield	18,159	254,156	256,770	15,545
South River	3,251	48,913	48,744	3,420
Spotswood	4,413	60,443	60,946	3,910
Woodbridge	32,359	386,774	392,624	26,509
	<u>\$ 215,615</u>	<u>\$ 2,978,140</u>	<u>\$ 2,950,340</u>	<u>\$ 243,415</u>

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>	<u>MAINSTREAM 5 PROGRAM</u>	<u>HOME ARP</u>
Balance - December 31, 2022	B	\$ 17,837,808	\$ 4,395,900	\$ 7,096,266	\$ 501,396	\$ -	\$ 5,844,246
Increased By:							
Anticipated Revenue for Program Year 2022-2023	B-16	<u>3,907,315</u>	<u>1,684,062</u>	<u>1,853,383</u>	<u>102,016</u>	<u>267,854</u>	<u> </u>
Sub Total		<u>21,745,123</u>	<u>6,079,962</u>	<u>8,949,649</u>	<u>603,412</u>	<u>267,854</u>	<u>5,844,246</u>
Decreased By:							
Receipts	B-1	<u>3,357,910</u>	<u>2,265,433</u>	<u>581,430</u>	<u>309,461</u>	<u>201,454</u>	<u>132</u>
Balance - December 31, 2023	B	<u>\$ 18,387,213</u>	<u>\$ 3,814,529</u>	<u>\$ 8,368,219</u>	<u>\$ 293,951</u>	<u>\$ 66,400</u>	<u>\$ 5,844,114</u>

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, 2022	B		\$ 5,706
Increased By:			
Anticipated Revenue for Program Year 2023	B-19	\$ 6,273,916	
Program Income/Rental Income	B-19	<u>73,696</u>	
			<u>6,347,612</u>
Total Available			6,353,318
Decreased By:			
Receipts	B-1		<u>6,353,318</u>
Balance - December 31, 2023	B		<u><u>\$ -</u></u>

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

	<u>REF.</u>	
Balance - December 31, 2022	B	\$ 1,558,639
Increased By:		
2023 Grant Award	B-15	<u>1,385,453</u>
Total Available		2,944,092
Decreased By:		
Receipts	B-1	<u>1,897,455</u>
Balance - December 31, 2023	B	<u><u>\$ 1,046,637</u></u>

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

	<u>REF.</u>	
Balance - December 31, 2022	B	\$ 937,718
Increased By:		
2023 Grant Prepayments	B-1	<u>972,598</u>
		1,910,316
Decreased By:		
2022 Grant Prepayments Reversed	B-1	<u>937,718</u>
Balance - December 31, 2023	B	<u><u>\$ 972,598</u></u>

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

	<u>REF.</u>		
Balance - December 31, 2022	B		\$ 507,756
Increased By:			
Receipts	B-1	\$ 221,149	
Transfer From Reserve for Encumbrances	B-9	<u>49,695</u>	
			<u>270,844</u>
Total Available			778,600
Decreased By:			
Disbursements	B-1	121,499	
Transfer to Reserve for Encumbrances	B-9	<u>46,239</u>	
			<u>167,738</u>
Balance - December 31, 2023	B		<u><u>\$ 610,862</u></u>

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

	<u>REF.</u>		
Balance - December 31, 2022	B		\$ 19,365
Increased By:			
Motor Vehicle Fines Received	B-1, B-2		<u>2,950,340</u>
Total Available			2,969,705
Decreased By:			
Costs Paid	B-1		<u>2,939,779</u>
Balance - December 31, 2023	B		<u><u>\$ 29,926</u></u>

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

	REF.	BALANCE DECEMBER 31, 2022	INCREASED BY CHARGES	ENCUMBRANCES PAID OR CANCELLED	BALANCE DECEMBER 31, 2023
Environmental Quality Fees	B-7	\$ 49,695	\$ 46,239	\$ 49,695	\$ 46,239
Reserve for Performance & Escrow Dep.	B-10	3,416,026	3,537,540	3,416,026	3,537,540
Reserve For Worker's Comp					
Self Insurance Fund	B-12	81,875	258,674	81,875	258,674
State Unemployment Insurance	B-14	3,821	4,862	3,821	4,862
Reserve For Alcoholism					
Rehabilitation Program	B-15	403,318	426,475	403,318	426,475
Reserve For Housing & Community					
Development Act Expenditures	B-16	2,632,911	2,422,118	2,632,911	2,422,118
Section 8 Housing Assistance Prog.	B-19	17,271	10,926	17,271	10,926
Res. For Road Opening Bonds	B-20	1,915,464	1,945,305	1,915,464	1,945,305
Self-Insurance Liability Trust Fund	B-21	9,867	821,600	9,867	821,600
Miscellaneous Trust Accounts	B-22	105,284	101,112	105,284	101,112
Dedicated Revenues By Statute	B-23	642	23,156	642	23,156
Prosecutor's Office - Dedicated Funds	B-24	487,966	64,596	487,966	64,596
State Seized Assets	B-25		38,405		38,405
County Open Spaces and Farmland Preserv.	B-30	21,840,810	62,718,436	21,840,810	62,718,436
TOTALS	B	\$ 30,964,950	\$ 72,419,444	\$ 30,964,950	\$ 72,419,444
	<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, 2022	B		\$ 2,996,150
Increased By:			
Receipts	B-1	\$ 1,211,729	
Transfer From Reserve For Encumbrances	B-9	<u>3,416,026</u>	
			<u>4,627,755</u>
Total Available			<u>7,623,905</u>
Decreased By:			
Refunds	B-1	615,841	
Transfer to Reserve For Encumbrances	B-9	<u>3,537,540</u>	
			<u>4,153,381</u>
Balance - December 31, 2023	B		<u><u>\$ 3,470,524</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, 2022	B		\$ 53,993
Increased by:			
2023 Open Space Tax Adjustment	Reserve		<u>305,610</u>
			359,603
Decreased by:			
Receipts on Receivable	Reserve		<u>53,993</u>
Balance - December 31, 2023	B		<u><u>\$ 305,610</u></u>

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

	<u>REF.</u>		
Balance - December 31, 2022	B		\$ 1,195,666
Increased By:			
Transfer From 2023 Budget Appropriations	B-1	\$ 3,858,030	
Third Party Reimbursements	B-1	33,177	
Transferred From Reserve For Encumbrances	B-9	<u>81,875</u>	
			<u>3,973,082</u>
Total Available			5,168,748
Decreased By:			
Cash Disbursements	B-1	4,367,491	
Transferred To Reserve For Encumbrances	B-9	<u>258,674</u>	
			<u>4,626,165</u>
Balance - December 31, 2023	B		<u><u>\$ 542,583</u></u>

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

	<u>REF.</u>		
Balance - December 31, 2022	B		\$ -
Increased By:			
Transfer From 2023 Budget Appropriations	B-1		<u>450,000</u>
Total Available			450,000
Decreased By:			
Cost Paid	B-1		<u>388,795</u>
Balance - December 31, 2023	B		<u><u>\$ 61,205</u></u>

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

	<u>REF.</u>		
Balance - December 31, 2022	B		\$ 433,298
Increased By:			
Reserve For Employer's SUI Fund	B-1	\$ 445,687	
Transfer From Reserve For Encumbrances	B-9	<u>3,821</u>	
Total Available			882,806
Decreased By:			
Claims Paid To State of New Jersey	B-1	506,070	
Transfer To Reserve For Encumbrances	B-9	<u>4,862</u>	
			<u>510,932</u>
Balance - December 31, 2023	B		<u>\$ 371,874</u>

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

	<u>REF.</u>		
Balance - December 31, 2022	B		\$ 23
Increased By:			
Transfer From Reserve For Encumbrances	B-9	\$ 403,318	
2023 Program Amount	B-5	<u>1,385,453</u>	
			<u>1,788,771</u>
Total Available			1,788,794
Decreased By:			
Costs Paid	B-1	1,360,672	
Transfer To Reserve For Encumbrances	B-9	<u>426,475</u>	
			<u>1,787,147</u>
Balance - December 31, 2023	B		<u>\$ 1,647</u>

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

	<u>REF.</u>		
Balance - December 31, 2022	B		\$ 14,042,653
Increased By:			
Appropriation For Program Year 2023	B-3	\$ 3,907,315	
Transfer From Reserve For Encumbrances	B-9	<u>2,632,911</u>	
			<u>6,540,226</u>
Total Available			20,582,879
Decreased By:			
Transfer To Reserve For Encumbrances	B-9	2,422,118	
Costs Paid	B-1	<u>2,864,286</u>	
			<u>5,286,404</u>
Balance - December 31, 2023	B		<u><u>\$ 15,296,475</u></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, 2022	B		\$ 1,261,434
Increased By:			
Interest Income	B-1	\$ 43,854	
Receipts on Loans Returned	B-1	<u>133,748</u>	
			<u>177,602</u>
Balance - December 31, 2023	B		<u><u>\$ 1,439,036</u></u>

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

	<u>REF.</u>	
Balance - December 31, 2022	B	\$ 29,709
Increased By:		
Cash Receipts	B-1	<u>26,800</u>
Total Available		56,509
Decreased By:		
Disbursements	B-1	<u>25,750</u>
Balance - December 31, 2023	B	<u><u>\$ 30,759</u></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, 2022	B		\$ 1,675,560
Increased By:			
Transfer From Reserve for Encumbrances	B-9	\$ 17,271	
Anticipated Revenue For Program Year 2023	B-4	<u>6,347,612</u>	
			<u>6,364,883</u>
Total Available			8,040,443
Decreased By:			
Costs Paid	B-1	5,894,044	
Transfer to Reserve for Encumbrances	B-9	<u>10,926</u>	
			<u>5,904,970</u>
Balance - December 31, 2023	B		<u><u>\$ 2,135,473</u></u>

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

	<u>REF.</u>		
Balance - December 31, 2022	B		\$ 1,098,781
Increased By:			
Receipts	B-1	\$ 692,059	
Transfer From Reserve for Encumbrances	B-9	<u>1,915,464</u>	
			<u>2,607,523</u>
Total Available			3,706,304
Decreased By:			
Refunds	B-1	257,169	
Transfer To Reserve for Encumbrances	B-9	<u>1,945,305</u>	
			<u>2,202,474</u>
Balance - December 31, 2023	B		<u><u>\$ 1,503,830</u></u>

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

	<u>REF.</u>		
Balance - December 31, 2022	B		\$ 2,256,751
Increased By:			
Transfer From 2023 Budget Appropriation	B-1	\$ 6,234,810	
Other Income	B-1	1,486,037	
Transfer From Reserve for Encumbrances	B-9	<u>9,867</u>	
			<u>7,730,714</u>
Total Available			9,987,465
Decreased By:			
Transfer To Reserve for Encumbrances	B-9	821,600	
Costs Paid	B-1	<u>7,797,405</u>	
			<u>8,619,005</u>
Balance - December 31, 2023	B		<u><u>\$ 1,368,460</u></u>

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

EXHIBIT B-22

	BALANCE DECEMBER 31, 2022	RECEIPTS	DISBURSE- MENTS	TRANSFER TO/(FROM) ENCUMB. PAYABLE	BALANCE DECEMBER 31, 2023
Clean Water Enforcement Fund	\$ 80	\$ 2			\$ 82
E-Filing Fees	112,983				112,983
Reserve For Insurance Recoveries	67,852				67,852
Cultural & Heritage Commission	476,081	17,795	\$ 201		493,675
Code Blue	119	109,368	110,317	\$ (12,076)	11,246
County Homeless Trust	1,228,170	285,669	274,770		1,239,069
County Homeless-Coming Home		133,033	110,000	(10,299)	33,332
County Homeless-VHAP	93,026	31,974	111,776	7,266	5,958
Contract Security Deposit	22,825				22,825
W.I.A. Administration Pension	808,955	1,778,065	2,389,775		197,245
Group Insurance - Prudential	26				26
Intoxicated Driver Fines		209,250	182,580		26,670
Res. Int. Workforce Development	74,917	6,304	4,457		76,764
MCUA Solid W. MGT Ser Fee	354,944	522,154	354,000		523,098
Employees Med. Payroll Deductions		9,069,747	9,069,747		
OPRA Escrow	4,385				4,385
NJ Public Priority Health Fund		2,548,867	2,548,867		
Fire Deduction Penalty Account	5,670	381,500	13,315	1,509	372,346
Adult Correction Center - Inmate Welfare Funds	664,814	469,421	218,218	9,428	906,589
Pancreatic Cancer Fund	87				87
Interest on WIA Health Account	299,052				299,052
Sheriff Officers-Non-Federal Forfeitures	68,967	4,575	638		72,904
Sheriff Officers-Federal Forfeitures		7,091			7,091
	<u>\$ 4,282,953</u>	<u>\$ 15,574,815</u>	<u>\$ 15,388,661</u>	<u>\$ (4,172)</u>	<u>\$ 4,473,279</u>
<u>Ref.</u>	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, 2022	B	\$ 3,052,915	\$ 1,153,556	\$ 1,383,884	\$ 117,229	\$ 161,857	\$ 2,478	\$ 233,911
Increased By:								
Statutory Collections	B-1	284,714	31,985	146,608	64,995	25,292		15,834
Interest Income	B-1	39,006	33,263			5,645	98	
Transferred From Reserve For Encumbrances	B-9	642		175	230	237		
Total Available		<u>3,377,277</u>	<u>1,218,804</u>	<u>1,530,667</u>	<u>182,454</u>	<u>193,031</u>	<u>2,576</u>	<u>249,745</u>
Decreased By:								
Transferred To Reserve for Encumbrances	B-9	23,156	850	2,670	225	2,637		16,774
Costs Paid	B-1	218,556	6,050	6,960	124,124	3,315		78,107
		<u>241,712</u>	<u>6,900</u>	<u>9,630</u>	<u>124,349</u>	<u>5,952</u>		<u>94,881</u>
Balance - December 31, 2023	B	<u>\$ 3,135,565</u>	<u>\$ 1,211,904</u>	<u>\$ 1,521,037</u>	<u>\$ 58,105</u>	<u>\$ 187,079</u>	<u>\$ 2,576</u>	<u>\$ 154,864</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, 2022	B	\$ 4,572,724	\$ 565,857	\$ 4,006,867
Increased By:				
Interest Income	B-1	326,487	20,734	305,753
Miscellaneous Receipts	B-1	335,707	306,549	29,158
Forfeited Funds Clearing Account	B-25	250,429		250,429
Transfer From Reserve For Encumbrances	B-9	487,966	203,490	284,476
		<u>1,400,589</u>	<u>530,773</u>	<u>869,816</u>
Total Available		5,973,313	1,096,630	4,876,683
Decreased By:				
Transferred To Reserve for Encumbrances	B-9	64,596	27,808	36,788
Costs Paid	B-1	923,692	299,188	624,504
Balance - December 31, 2023	B	<u>\$ 4,985,025</u>	<u>\$ 769,634</u>	<u>\$ 4,215,391</u>

COUNTY OF MIDDLESEX, NEW JERSEY
TRUST FUND
STATE SEIZED ASSETS

	<u>REF.</u>		<u>STATE SEIZED ASSETS</u>
Balance - December 31, 2022	B		\$ 7,013,639
Increased By:			
Receipts	B-1		<u>786,093</u>
Total Available			7,799,732
Decreased By:			
Transferred To Reserve for Encumbrances	B-9	\$ 38,405	
Transferred to State Seized Asset Account	B-1	3,287,525	
Transferred To Forfeited Funds Clearing A/C	B-24	<u>250,429</u>	
			<u>3,576,359</u>
Balance - December 31, 2023	B		<u><u>\$ 4,223,373</u></u>

EXHIBIT B-26

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, 2022	B	\$ 8,665,357
Increased By:		
Transfer from County Open Space Account	B-30	<u>2,772,906</u>
		11,438,263
Decreased By:		
Transfer to Current Fund	B-1	<u>8,665,356</u>
Balance - December 31, 2023	B	<u><u>\$ 2,772,907</u></u>

EXHIBIT B-27

COUNTY OF MIDDLESEX, NEW JERSEY
TRUST FUND
SCHEDULE OF INTERFUNDS RECEIVABLE

	<u>REF.</u>	
Balance - December 31, 2022	B	\$ 25,000,000
Decreased By:		
Received from General Capital Fund	B-1	<u>25,000,000</u>
Balance - December 31, 2023	B	<u><u>\$ -</u></u>

EXHIBIT B-28

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, 2022	B	\$ 834,915
Decreased By:		
Loans Returned - Program Year 2023 (net)	Reserve	<u>92,063</u>
Balance - December 31, 2023	B	<u><u>\$ 742,852</u></u>

EXHIBIT B-29

COUNTY OF MIDDLESEX, NEW JERSEY
TRUST FUND
ESCHEATED SEIZED FUNDS

	<u>REF.</u>	
Balance - December 31, 2023 and 2022	B	<u>\$ 4,622</u>

EXHIBIT B-30

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

	<u>REF.</u>	
Balance - December 31, 2022	B	\$ 37,536,670
Increased by:		
Receipts:		
Open Space Tax	B-1	\$ 40,705,218
Open Space Tax Added and Omitted	B-1	53,992
Miscellaneous Receipts	B-1	592,242
Green Acres Trust Loan Receipt	B-1	1,246,667
Transfer From Reserve For Encumbrances	B-9	<u>21,840,810</u>
		<u>64,438,929</u>
Total Available		101,975,599
Decreased by:		
Cash Disbursements	B-1	25,643,033
Transferred To Reserve for Encumbrances	B-9	62,718,436
Transfer to Reserve For Debt Service	B-26	<u>2,772,906</u>
		<u>91,134,375</u>
Balance - December 31, 2023	B	<u>\$ 10,841,224</u>

General Capital Fund

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

	<u>REF.</u>		
Balance - December 31, 2022	C, C-3	\$	7,642,596
Increased by:			
Receipts:			
Premium on Sale of Bonds and BAN's	C-1	\$	568,382
Premium on MCIA Loan Ordinance Bonds	C-1		79,077
Paydown on Notes- Funded from Current Fund	C-7		6,000,000
Proceeds from Sale of Bonds - County College Bonds	C-10		2,195,000
Proceeds from Sale of Bonds - County College Bonds (CH. 12 PL 1971)	C-11		2,195,000
Proceeds from Sale of Bonds - Vocational School Bonds	C-12		6,350,000
Proceeds from Sale of Bond Anticipation Notes	C-13		10,478,000
2023 Budget Appropriations:			
Capital Improvement Fund	C-16		71,756,190
MCIA 2023 S&P Fee Reimbursement	C-17		61,625
Proceeds from Sale of Bonds - MCIA Loan Ordinance Bonds	C-18		<u>9,420,923</u>
<i>Total Cash Received</i>			<u>109,104,197</u>
			116,746,793
Decreased by:			
Disbursements:			
Anticipated Current Fund Revenue Realized	C-1		2,753,861
Bond Anticipation Notes Redeemed	C-13		16,478,000
Improvement Authorizations	C-15		44,228,633
Bond Issuance Expenses	C-17		297,680
Reimbursement to Trust Fund - Interfunds Payable	C-21		<u>25,000,000</u>
<i>Total Cash Disbursed</i>			<u>88,758,174</u>
Balance - December 31, 2023	C, C-3	\$	<u><u>27,988,619</u></u>

COUNTY OF MIDDLESEX
GENERAL CAPITAL FUND
ANALYSIS OF CASH AND INVESTMENTS

EXHIBIT C-3

Ordinance Number	Improvement Authorization	Balance	Receipts				Disbursements		Transfers		Balance
		December 31, 2022	Bonds Issued	Bond Anticipation Notes Issued	Miscellaneous	Improvement Authorizations	Bond Anticipation Notes Redeemed	Miscellaneous	From	To	December 31, 2023
Capital Improvement Fund		\$ 6,000,000			\$ 71,756,190				\$ 77,750,000		\$ 6,190
Reserve for Bond Issue Costs		267,734			61,625			\$ 297,680			31,679
Reserve for Encumbrances		96,062,808							96,062,808	\$ 137,255,337	137,255,337
Capital Transportation Grant Reserves		13,221,297									13,221,297
Interfunds Payable - Trust Fund		25,000,000						25,000,000			-
Fund Balance		2,753,861			647,459			2,753,861	79,077	3,147,000	3,715,382
Ord.	Resolution of:										-
324	April 17, 2000					\$ 5,450			5,470	10,920	-
339	May 02, 2002					25,000				25,000	-
366	March 01, 2007			\$ 1,370,671	784,885		\$ 2,155,556				-
372	May 01, 2008			1,691,274	968,471	98,174	2,659,745		6,650	104,824	-
375	August 21, 2008			124,054	71,037		195,091				-
383	June 06, 2013								148	148	-
390	May 20, 2010			7,292,001	4,175,607	318,861	11,467,608		281,139	600,000	-
393	May 19, 2011								77,827	77,827	-
400	April 19, 2012	1				477,891			566,892	1,044,793	11
404	October 16, 2013					4,270			753,795	758,065	-
410	May 05, 2014	(22,757,596)				79,385			475,563	554,948	(22,757,596)
424	July 23, 2015									15,415	15,415
426	April 21, 2016	(26,583,426)				(285,479)			597,380	654,890	(26,240,437)
428	April 21, 2016					10,651			337,564	348,215	-
435	April 20, 2017					843,924			1,664,525	2,508,449	-
436	May 18, 2017					83,912				84,624	712
437	September 7, 2017					70,324				70,324	-
441	May 17, 2018	(16,494,853)				686,734			1,307,476	1,898,656	(16,590,407)
442	June 21, 2018					603,089			57,500	667,273	6,684
443	November 19, 2018	(446,595)									(446,595)
444	March 07, 2019	(19,924,931)				5,482,048			5,930,533	9,654,529	(21,682,983)
445	April 18, 2019					430,338			750,619	1,180,957	-
448	April 18, 2019	6,917,444				4,309,568					2,607,876
449	July 18, 2019	1,234				6,743,221			2,045,350	8,953,439	166,102
450	February 20, 2020	(42,308,583)				505,736			3,870,136	5,787,834	(40,896,621)
453	May 21, 2020	5,780,000									5,780,000
454	August 20, 2020	930,092				1,528,390			302,142	900,440	-
456	February 04, 2021	(26,955,903)				971,607			22,813,950	31,971,084	(18,770,376)
459	April 15, 2021	3,887,215									3,887,215
003	September 2, 2021	3,162,063				2,252,908			3,377,812	2,500,764	32,107
461	March 03, 2022	(6,985,266)				5,708,166			46,082,599	25,689,390	(33,086,641)
462	April 21, 2022	2,000,000									2,000,000
463	April 21, 2022	3,500,000				3,500,000					-
464	April 21, 2022	616,000									616,000
466	February 16, 2023					1,944,721			7,528,656	10,000,000	526,623
467	April 20, 2023					7,515,618			36,352,964	65,000,000	21,131,418
468	May 04, 2023		\$ 4,390,000								4,390,000
469	May 04, 2023					1,125,000			1,125,000	2,250,000	-
470	April 20, 2023		6,350,000			(1,500,000)					7,850,000
471	September 7, 2023		9,420,923			689,126			4,090,647	579,077	5,220,227
		<u>\$ 7,642,596</u>	<u>\$ 20,160,923</u>	<u>\$ 10,478,000</u>	<u>\$ 78,465,274</u>	<u>\$ 44,228,633</u>	<u>\$ 16,478,000</u>	<u>\$ 28,051,541</u>	<u>\$ 314,294,222</u>	<u>\$ 314,294,222</u>	<u>\$ 27,988,619</u>
REF.		C, C-2	C-10, C-11 C-12, C-18	C-13	C-1, C-7 C-16, C-17	C-15	C-13	C-1, C-17 C-21			C, C-2

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

	<u>REF.</u>	
Balance - December 31, 2022	C	\$ 96,062,808
Increased by:		
Transferred from Improvement Authorizations	C-15	<u>137,255,337</u>
		233,318,145
Decreased by:		
Transferred to Improvement Authorizations	C-15	<u>96,062,808</u>
Balance - December 31, 2023	C	<u><u>\$ 137,255,337</u></u>

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, 2022	C	\$ 6,908,545
Decreased by:		
Lease Payments	Reserve	<u>950,000</u>
Balance - December 31, 2023	C, C-5	<u><u>\$ 5,958,545</u></u>
<u>Analysis of Balance - December 31, 2023</u>		
City of New Brunswick - Civic Square II	C, C-5	<u><u>\$ 5,958,545</u></u>

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

	<u>REF.</u>		
Balance - December 31, 2022			
Deferred Charges Future Taxation Funded	C	\$ 169,115,000	
Deferred Charges Future Taxation Funded-Loans	C	22,507,762	
Deferred Charges Future Taxation Funded-Capital Leases	C	<u>84,616,921</u>	
			\$ 276,239,683
Increased by:			
Serial Bonds Issued	C-7	10,740,000	
MCIA Loan Issued	C-7	<u>9,420,923</u>	
			<u>20,160,923</u>
			296,400,606
Decreased by:			
2023 Budget Appropriations to Pay Bonds:			
General Serial Bonds	C-8	15,535,000	
2023 Serial Bonds Refunded			
County College Bonds	C-10	4,155,000	
2023 County College Bonds (N.J.S. 18A:64A-22.1)	C-11	1,800,000	
2023 County College Chap. 12 Bonds Refunded			
Vocational School Bonds	C-12	2,765,000	
MCIA Loan Principal Payment	C-18	7,174,282	
Green Acres Trust Principal Loan Payment	C-19	233,627	
2023 Budget Appropriation to Pay Leases	C-20	<u>15,561,744</u>	
			<u>47,224,653</u>
Balance - December 31, 2023			
Deferred Charges Future Taxation Funded	C	\$ 155,600,000	
Deferred Charges Future Taxation Funded-Loans	C	24,520,776	
Deferred Charges Future Taxation Funded-Capital Leases	C	<u>69,055,177</u>	
			<u>\$ 249,175,953</u>

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

CAP. DEPT. NO.	DATE	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2022	2023 AUTHORIZATIONS	BONDS ISSUED	FUNDED FROM FUND BALANCE	FUNDED FROM CURRENT FUND	BALANCE DECEMBER 31, 2023	ANALYSIS OF DEC. 31, 2023 BAL.		
									UNEXPENDED IMPROVEMENT AUTHORIZATIONS	EXPENDITURES	BOND ANTICIPATION NOTES
366	03/01/07	General Improvements	\$ 2,155,556				\$ 784,885	\$ 1,370,671			\$ 1,370,671
372	05/01/08	General Improvements	2,659,745				968,471	1,691,274			1,691,274
375	08/21/08	Medwick Pk Reconstr. Remed	195,091				71,037	124,054			124,054
390	05/20/10	General Improvements	11,467,608				4,175,607	7,292,001			7,292,001
410	05/08/14	General Improvements	22,757,596					22,757,596			
426	04/21/16	General Improvements	28,118,095					28,118,095	\$ 1,877,658	\$ 26,240,437	
437	09/07/17	MCIA Loan for Equipment & Improv.									
438	05/17/18	MCC General Capital Improvements									
439	05/17/18	Vo-Tech School Improv.									
440	05/17/18	MCC CH12 Capital Improvements									
441	05/17/18	General Capital Improvements	16,615,775					16,615,775	25,368	16,590,407	
443	11/19/18	Helicopter and Voting Machines	446,595					446,595		446,595	
444	03/07/19	General Capital Improvements	23,782,357					23,782,357	2,099,374	21,682,983	
446	04/18/19	Vo-Tech School Improv.									
447	04/18/19	MCC General Capital Improvements									
448	04/18/19	MCC CH12 Capital Improvements									
450	02/20/20	General Capital Improvements	43,779,064					43,779,064	2,882,443	40,896,621	
456	02/04/21	General Capital Impr. & Equipt. Acq.	34,285,714					34,285,714	15,515,338	18,770,376	
457	04/15/21	Vo Tech School Improvements									
458	04/15/21	MCC General Capital Improvements									
459	04/15/21	MCC CH12 Capital Improvements									
460	05/20/21	Gen. Obligation Refunding Ordinance									
003	09/02/21	MCIA Loan for Equipment & Improv.									
461	03/03/22	General Improvements	38,000,000					38,000,000	4,913,359	33,086,641	
462	04/21/22	MCC General Capital Improvements									
463	04/21/22	Vo Tech School Improvements									
464	04/21/22	MCC CH12 Capital Improvements	3,900,000					3,900,000	3,900,000		
466	02/16/23	General Capital Improvements		\$ 190,000,000				190,000,000	190,000,000		
468	05/04/23	MCC CH12 Capital Improvements		4,668,409	\$ 4,390,000			278,409	278,409		
470	04/20/23	Magnet School Improvements		6,700,000	6,350,000			350,000	350,000		
471	09/07/23	MCIA Loan for Equipment & Improv.		9,500,000	9,420,923	\$ 79,077		-			
			<u>\$ 228,163,196</u>	<u>\$ 210,868,409</u>	<u>\$ 20,160,923</u>	<u>\$ 79,077</u>	<u>\$ 6,000,000</u>	<u>\$ 412,791,605</u>	<u>\$ 221,841,949</u>	<u>\$ 180,471,656</u>	<u>\$ 10,478,000</u>
	REF.	C		C-15	Below	C-1	C-2	C	C-15	C-3	C-13
		Serial Bonds Issued	C-6		\$ 10,740,000						
		MCIA Loan Issued	C-6		9,420,923						
					<u>\$ 20,160,923</u>						

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

EXHIBIT C-8
Page 1 of 2

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING DECEMBER 31, 2023			INTEREST RATE	BALANCE DECEMBER 31, 2022	DECREASED	BALANCE DECEMBER 31, 2023
			DATE	AMOUNT					
ERI-Refunding Bonds	03/05/04	\$ 10,315,000	Oct. 1, 25	\$ 10,000	5.440%	\$ 545,000		\$ 545,000	
			Oct. 1, 26	20,000	5.440%				
			Oct. 1, 27	30,000	5.440%				
			Oct. 1, 28	45,000	5.440%				
			Oct. 1, 29	55,000	5.440%				
			Oct. 1, 30	70,000	5.440%				
			Oct. 1, 31	85,000	5.440%				
			Oct. 1, 32	105,000	5.440%				
			Oct. 1, 33	125,000	5.440%				
Gen. Impr. Ref. Heldrich Ctr. Proj 2015	04/29/15	2,175,000	June 01, 24-25	110,000	2.250%	1,565,000	\$ 115,000	1,450,000	
			June 01, 26	110,000	2.375%				
			June 01, 27	105,000	2.500%				
			June 01, 28	105,000	2.625%				
			June 01, 29	105,000	3.000%				
			June 01, 30	105,000	5.000%				
			June 01, 31	105,000	3.250%				
			June 01, 32-36	100,000	3.250%				
			June 01, 37	95,000	3.250%				
Gen. Improv. Ref. Bonds Series 2016	04/14/16	16,980,000			4.000%	1,820,000	1,820,000	-	
Gen. Redev. Ref. Bonds Series 2016	04/14/16	4,050,000	Jan 15, 24	675,000	4.000%	2,025,000	675,000	1,350,000	
			Jan 15, 25	675,000	5.000%				
Gen. Improv. Bonds Series 2016	06/16/16	33,900,000	June 15, 24-26	3,000,000	2.000%	21,300,000	3,000,000	18,300,000	
			June 15, 27-28	3,100,000	2.000%				
			June 15, 29	3,100,000	2.125%				
Gen. Improv. Bonds Series 2017	08/24/17	12,720,000	Jan 15, 24	3,170,000	4.000%	6,345,000	3,175,000	3,170,000	
Gen. Redev. Ref. Bonds Series 2017	08/24/17	24,615,000	Jan 15, 24	2,440,000	5.000%	22,175,000	2,435,000	19,740,000	
			Jan 15, 25	2,460,000	5.000%				
			Jan 15, 26	2,480,000	5.000%				
			Jan 15, 27	2,495,000	5.000%				
			Jan 15, 28	2,495,000	4.000%				
			Jan 15, 29	2,480,000	4.000%				
			Jan 15, 30	2,455,000	4.000%				
			Jan 15, 31	2,435,000	4.000%				

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

EXHIBIT C-8
Page 2 of 2

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING DECEMBER 31, 2023			INTEREST RATE	BALANCE DECEMBER 31, 2022	DECREASED	BALANCE DECEMBER 31, 2023
			DATE	AMOUNT					
Gen. Improv. Bonds Series 2018A	11/20/18	\$ 7,570,000	Nov 15, 24	\$ 510,000	5.000%	\$ 5,835,000	\$ 485,000	\$ 5,350,000	
			Nov 15, 25	535,000	5.000%				
			Nov 15, 26	560,000	4.000%				
			Nov 15, 27	580,000	4.000%				
			Nov 15, 28	600,000	3.125%				
			Nov 15, 29	615,000	3.250%				
			Nov 15, 30	630,000	3.250%				
			Nov 15, 31	650,000	3.250%				
			Nov 15, 32	670,000	3.375%				
			General Improv. Bonds, Series 2019A	12/17/19	10,000,000				Nov 15, 24
Nov 15, 25	650,000	4.000%							
Nov 15, 26	675,000	4.000%							
Nov 15, 27	700,000	4.000%							
Nov 15, 28	710,000	2.000%							
Nov 15, 29	730,000	2.000%							
Nov 15, 30	750,000	2.000%							
Nov 15, 31	775,000	2.000%							
Nov 15, 32	785,000	2.125%							
Nov 15, 33	800,000	2.250%							
Nov 15, 34	800,000	2.375%							
Gen. Redev. Ref. Bonds Series 2020	11/23/20	18,995,000				Jan 15, 24	3,155,000	0.670%	18,395,000
			Jan 15, 25	3,090,000	0.820%				
			Jan 15, 26	3,030,000	1.070%				
			Jan 15, 27	2,970,000	1.230%				
			Jan 15, 28	2,920,000	1.450%				
						<u>\$ 88,605,000</u>	<u>\$ 15,535,000</u>	<u>\$ 73,070,000</u>	
<u>REF.</u>						C	C-6	C	

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

	<u>REF.</u>	
Balance - December 31, 2023 and 2022	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 OUTSTANDING DECEMBER 31, 2023		INTEREST RATE	BALANCE DECEMBER 31, 2022	INCREASED	DECREASED	BALANCE DECEMBER 31, 2023
			DATE	AMOUNT					
County College Bonds C.12	06/09/10	\$ 1,176,500	Jun.01, 24-25	\$ 97,500	3.500%	\$ 292,500		\$ 97,500	\$ 195,000
County College Bonds C.12	06/07/12	4,250,000	Mar 15, 24-27	300,000	2.000-3.000%	1,500,000		300,000	1,200,000
County College Bonds	06/17/14	2,000,000	Feb.15, 24 Feb.15, 25 Feb.15, 26	200,000 200,000 200,000	2.250% 2.375% 3.000%	800,000		200,000	600,000
County College Bonds	06/17/14	3,400,000	Feb.15, 24 Feb.15, 25 Feb.15, 26-28	250,000 300,000 300,000	2.250% 2.375% 3.000%	1,700,000		250,000	1,450,000
County College Bonds C.12	06/17/14	2,125,000	Feb.15, 24 Feb.15, 25 Feb.15, 26-28	175,000 200,000 200,000	2.250% 2.375% 3.000%	1,137,500		162,500	975,000
County College Bonds	06/04/15	2,000,000	Feb.15, 24-26	200,000	3.000%	800,000		200,000	600,000
County College Bonds C.12	06/04/15	1,600,000	Feb.15, 24 Feb.15, 25 Feb.15, 26 Feb.15, 27-29 Feb.15, 30 Feb.15, 31 Feb.15, 32-33	90,000 90,000 95,000 100,000 100,000 100,000 100,000	2.250% 3.000% 3.000% 3.000% 3.125% 3.250% 3.500%	1,065,000		90,000	975,000
County College Bonds	06/16/16	5,000,000	Jun.01, 24 Jun.01, 25 Jun.01, 26-28	455,000 460,000 475,000	2.000% 2.000% 2.000%	2,790,000		450,000	2,340,000
County College Bonds C.12	06/16/16	1,500,000	Jun.01, 24 Jun.01, 25 Jun.01, 26-28	130,000 135,000 140,000	2.000% 2.000% 2.000%	810,000		125,000	685,000

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			INTEREST RATE	BALANCE DECEMBER 31, 2022	INCREASED	DECREASED	BALANCE DECEMBER 31, 2023
			OUTSTANDING DECEMBER 31, 2023							
			DATE	AMOUNT						
Cty College Ref. Bonds Series 2016	04/14/16	\$ 3,227,500	Jan. 15, 24	\$ 322,500	4.000%	\$ 2,272,500		\$ 325,000	\$ 1,947,500	
			Jan. 15, 25	322,500	5.000%					
			Jan. 15, 26-28	325,000	5.000%					
			Jan. 15, 29	327,500	5.000%					
Cty College Bonds Series 2017	06/14/17	2,000,000	Jun.01, 24-25	150,000	3.000%	1,405,000		150,000	1,255,000	
			Jun.01, 26-27	150,000	2.000%					
			Jun.01, 28	150,000	3.000%					
			Jun.01, 29	155,000	3.000%					
			Jun.01, 30	175,000	3.000%					
			Jun.01, 31	175,000	3.000%					
Cty College Bonds C.12 Series 2017	06/14/17	1,700,000	Jun.01, 24-25	100,000	3.000%	1,295,000		95,000	1,200,000	
			Jun.01, 26-27	100,000	2.000%					
			Jun.01, 28	105,000	3.000%					
			Jun.01, 29-30	110,000	3.000%					
			Jun.01, 31	115,000	3.000%					
			Jun.01, 32-34	120,000	3.000%					
Cty College Bonds Series 2018	06/28/18	1,925,000	Jun.01, 24	135,000	5.000%	1,495,000		125,000	1,370,000	
			Jun.01, 25	140,000	5.000%					
			Jun.01, 26	145,000	3.000%					
			Jun.01, 27	150,000	3.000%					
			Jun.01, 28	155,000	3.000%					
			Jun.01, 29-31	160,000	3.000%					
			Jun.01, 32	165,000	3.000%					
Cty College Bonds C.12 Series 2018	06/28/18	1,785,000	Jun.01, 24	115,000	5.000%	1,410,000		110,000	1,300,000	
			Jun.01, 25	120,000	5.000%					
			Jun.01, 26-28	130,000	3.000%					
			Jun.01, 29-32	135,000	3.000%					
			Jun.01, 33	135,000	3.125%					
Cty College Bonds C.12 Series 2018	11/20/18	1,875,000	Nov.15, 24	170,000	5.000%	1,295,000		165,000	1,130,000	
			Nov.15, 25	175,000	5.000%					
			Nov.15, 26	185,000	5.000%					
			Nov.15, 27	195,000	5.000%					
			Nov.15, 28	200,000	5.000%					
			Nov.15, 29	205,000	5.000%					

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

EXHIBIT C-10
PAGE 3 OF 4

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS			INTEREST RATE	BALANCE DECEMBER 31, 2022	INCREASED	DECREASED	BALANCE DECEMBER 31, 2023
			OUTSTANDING DECEMBER 31, 2023							
			DATE	AMOUNT						
City College Bonds Series 2019	06/06/19	\$ 1,900,000	Jun.01, 24	\$ 135,000	3.000%	\$ 1,555,000		\$ 135,000	\$ 1,420,000	
			Jun.01, 25	140,000	3.000%					
			Jun.01, 26	145,000	3.000%					
			Jun.01, 27	150,000	3.000%					
			Jun.01, 28	155,000	3.000%					
			Jun.01, 29	160,000	3.000%					
			Jun.01, 30	175,000	3.000%					
			Jun.01, 31-32	180,000	3.000%					
			City College Bonds C.12 Series 2019	06/06/19	3,530,000					Jun.01, 24
Jun.01, 25	215,000	3.000%								
Jun.01, 26	230,000	3.000%								
Jun.01, 27	235,000	3.000%								
Jun.01, 28	245,000	3.000%								
Jun.01, 29	255,000	3.000%								
Jun.01, 30	265,000	3.000%								
Jun.01, 31	270,000	3.000%								
Jun.01, 32	275,000	3.000%								
Jun.01, 33-34	295,000	3.000%								
City College Bonds Series 2020	07/09/20	2,000,000				Jul. 01, 24	140,000	3.000%	1,745,000	
			Jul. 01, 25	145,000	3.000%					
			Jul. 01, 26	150,000	4.000%					
			Jul. 01, 27	155,000	4.000%					
			Jul. 01, 28	160,000	2.000%					
			Jul. 01, 29	165,000	2.000%					
			Jun.01, 30-31	170,000	2.000%					
			Jul. 01, 32	175,000	2.000%					
			Jul. 01, 33	180,000	2.000%					
			City College Ref. Bonds Series 2020	11/23/20	635,000	Jan. 15, 24	205,000	0.670%		
Jan. 15, 25	200,000	0.820%								
City College Bonds C.12 Series 2020	11/23/20	317,500	Jan. 15, 24	62,500	0.670%	307,500		65,000	242,500	
			Jan. 15, 25-27	60,000	0.820%					
City College Bonds Series 2021	06/02/21	1,880,000	Jul. 01, 24	195,000	2.000%	1,735,000		185,000	1,550,000	
			Jul. 01, 25	200,000	2.000%					
			Jul. 01, 26	215,000	3.000%					
			Jul. 01, 27	225,000	3.000%					
			Jul. 01, 28	235,000	3.000%					
			Jul. 01, 29-30	240,000	2.000%					

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

EXHIBIT C-10
PAGE 4 OF 4

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING DECEMBER 31, 2023		INTEREST RATE	BALANCE DECEMBER 31, 2022	INCREASED	DECREASED	BALANCE DECEMBER 31, 2023							
			DATE	AMOUNT												
Cty College Bonds C.12 Series 2021	06/02/21	\$ 2,765,000	Jul. 01, 24	\$ 155,000	2.000%	\$ 2,655,000		\$ 150,000	\$ 2,505,000							
			Jul. 01, 25	160,000	2.000%											
			Jul. 01, 26	170,000	3.000%											
			Jul. 01, 27	175,000	3.000%											
			Jul. 01, 28	185,000	3.000%											
			Jul. 01, 29	190,000	2.000%											
			Jul. 01, 30	195,000	2.000%											
			Jul. 01, 31	205,000	2.000%											
			Jul. 01, 32-33	210,000	2.000%											
			Jul. 01, 34-35	215,000	2.000%											
			Jul. 01, 36	220,000	2.000%											
			Cty College Bonds Series 2022	06/01/22	1,910,000					Jul. 01, 24-25	200,000	4.000%	1,910,000		150,000	1,760,000
										Jul. 01, 26	240,000	4.000%				
Jul. 01, 27-30	280,000	4.000%														
Cty College Bonds C.12 Series 2022	06/01/22	1,885,000	Jul. 01, 24 -26	110,000	4.000%	1,885,000		75,000	1,810,000							
			Jul. 01, 27	115,000	4.000%											
			Jul. 01, 28	120,000	4.000%											
			Jul. 01, 29	125,000	4.000%											
			Jul. 01, 30	130,000	4.000%											
			Jul. 01, 31	135,000	4.000%											
			Jul. 01, 32-34	140,000	4.000%											
			Jul. 01, 35 - 37	145,000	4.000%											
Cty College Bonds C.12 Series 2023	05/31/23	2,195,000	May. 15, 24	90,000	3.000%		\$ 2,195,000		2,195,000							
			May. 15, 25	115,000	3.000%											
			May. 15, 26	120,000	3.000%											
			May. 15, 27	125,000	3.000%											
			May. 15, 28	135,000	3.000%											
			May. 15, 29	140,000	3.000%											
			May. 15, 30	145,000	4.000%											
			May. 15, 31	150,000	4.000%											
			May. 15, 32	155,000	4.000%											
			May. 15, 33	160,000	4.000%											
			May. 15, 34	160,000	3.000%											
			May. 15, 35	170,000	3.000%											
			May. 15, 36	175,000	3.125%											
			May. 15, 37	175,000	3.250%											
			May. 15, 38	180,000	3.375%											
										\$ 35,470,000	\$ 2,195,000	\$ 4,155,000	\$ 33,510,000			
			REF.							C	C-2	C-6	C			

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

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING DECEMBER 31, 2023		INTEREST RATE	BALANCE DECEMBER 31, 2022	INCREASED	DECREASED	BALANCE DECEMBER 31, 2023
			DATE	AMOUNT					
County College Bonds	06/09/10	\$ 1,176,500	Jun. 01, 24-25	\$ 97,500	3.500%	\$ 292,500		\$ 97,500	\$ 195,000
County College Bonds	06/07/12	4,250,000	Mar 15, 24-27	300,000	2.350-3.000%	1,500,000		300,000	1,200,000
County College Bonds	06/17/14	2,125,000	Feb. 15, 24 Feb. 15, 25 Feb. 15, 26-28	175,000 200,000 200,000	2.250% 2.375% 3.000%	1,137,500		162,500	975,000
County College Bonds	06/04/15	1,600,000	Feb. 15, 24 Feb. 15, 25 Feb. 15, 26 Feb. 15, 27-29 Feb. 15, 30 Feb. 15, 31 Feb. 15, 32-33	90,000 90,000 95,000 100,000 100,000 100,000 100,000	2.250% 3.000% 3.000% 3.000% 3.125% 3.250% 3.500%	1,065,000		90,000	975,000
Cty College Ref. Bonds Series 2016	04/14/16	3,227,500	Jan. 15, 24 Jan. 15, 25 Jan. 15, 26-28 Jan. 15, 29	322,500 322,500 325,000 327,500	4.000% 5.000% 5.000% 5.000%	2,272,500		325,000	1,947,500
County College Bonds C.12	06/16/16	1,500,000	Jun.01, 24 Jun.01, 25 Jun. 01, 26-28	130,000 135,000 140,000	2.000% 2.000% 2.000%	810,000		125,000	685,000
Cty College Bonds C.12	06/14/17	1,700,000	Jun.01, 24-25 Jun.01, 26-27 Jun.01, 28 Jun.01, 29-30 Jun.01, 31 Jun.01, 32-34	100,000 100,000 105,000 110,000 115,000 120,000	3.000% 2.000% 3.000% 3.000% 3.000% 3.000%	1,295,000		95,000	1,200,000
Cty College Bonds C.12 Series 2018	06/28/18	1,785,000	Jun.01, 24 Jun.01, 25 Jun.01, 26-28 Jun.01, 29-32 Jun.01, 33	115,000 120,000 130,000 135,000 135,000	5.000% 5.000% 3.000% 3.000% 3.125%	1,410,000		110,000	1,300,000

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 DECEMBER 31, 2023		INTEREST RATE	BALANCE DECEMBER 31, 2022	INCREASED	DECREASED	BALANCE DECEMBER 31, 2023						
			DATE	AMOUNT											
City College Bonds C.12 Series 2019	06/06/19	\$ 3,530,000	Jun.01, 24	\$ 210,000	3.000%	\$ 2,995,000		\$ 205,000	\$ 2,790,000						
			Jun.01, 25	215,000	3.000%										
			Jun.01, 26	230,000	3.000%										
			Jun.01, 27	235,000	3.000%										
			Jun.01, 28	245,000	3.000%										
			Jun.01, 29	255,000	3.000%										
			Jun.01, 30	265,000	3.000%										
			Jun.01, 31	270,000	3.000%										
			Jun.01, 32	275,000	3.000%										
			Jun.01, 33-34	295,000	3.000%										
			City College Ref. Bonds Series 2020	12/17/20	317,500					Jan. 15, 24	62,500	0.670%	307,500		65,000
Jan. 15, 25	60,000	0.820%													
Jan. 15, 26	60,000	1.070%													
Jan. 15, 27	60,000	1.230%													
City College Bonds Series 2021	06/02/21	2,765,000	Jul. 01, 24	155,000	2.000%	2,655,000		150,000	2,505,000						
			Jul. 01, 25	160,000	2.000%										
			Jul. 01, 26	170,000	3.000%										
			Jul. 01, 27	175,000	3.000%										
			Jul. 01, 28	185,000	3.000%										
			Jul. 01, 29	190,000	2.000%										
			Jul. 01, 30	195,000	2.000%										
			Jul. 01, 31	205,000	2.000%										
			Jul. 01, 32-33	210,000	2.000%										
			Jul. 01, 34-35	215,000	2.000%										
			Jul. 01, 36	220,000	2.000%										
City College Bonds Series 2022	06/01/22	1,885,000	Jun. 01, 24-26	110,000	4.000%	1,885,000		75,000	1,810,000						
			Jun. 01, 27	115,000	4.000%										
			Jun. 01, 28	120,000	4.000%										
			Jun. 01, 29	125,000	4.000%										
			Jun. 01, 30	130,000	4.000%										
			Jun. 01, 31	135,000	4.000%										
			Jun. 01, 32-34	140,000	4.000%										
			Jun. 01, 35-37	145,000	4.000%										
City College Bonds Series 2023	05/31/23	2,195,000	May 15, 24	90,000	3.000%	\$ 2,195,000			2,195,000						
			May 15, 25	115,000	3.000%										
			May 15, 26	120,000	3.000%										
			May 15, 27	125,000	3.000%										
			May 15, 28	135,000	3.000%										
			May 15, 29	140,000	3.000%										
			May 15, 30	145,000	4.000%										
			May 15, 31	150,000	4.000%										
			May 15, 32	155,000	4.000%										
			May 15, 33	160,000	4.000%										
			May 15, 34	160,000	3.000%										
			May 15, 35	170,000	3.000%										
			May 15, 36	175,000	3.125%										
			May 15, 37	175,000	3.250%										
			May 15, 38	180,000	3.375%										
			\$ 17,625,000							\$ 2,195,000	\$ 1,800,000	\$ 18,020,000			

REF. C C - 2 C - 6 C

COUNTY OF MIDDLESEX, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF VOCATIONAL SCHOOL BONDS

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING			INTEREST RATE	BALANCE DECEMBER 31, 2022	INCREASED	DECREASED	BALANCE DECEMBER 31, 2023
			DECEMBER 31, 20203							
			DATE	AMOUNT						
Vo Tech School Ref Bonds	03/20/12	\$ 1,140,000				\$ 110,000		\$ 110,000	-	
Vo Tech Schools Bonds Series 2014	06/17/14	3,100,000	Feb 15, 24 Feb 15, 25 Feb 15, 26	\$ 300,000 300,000 300,000	2.125% 2.250% 2.375%	1,200,000		300,000	\$ 900,000	
Vo Tech Schools Bonds Series 2015	06/04/15	3,100,000	Feb 15, 24 Feb 15, 25 Feb 15, 26 Feb 15, 27 Feb 15, 28-29 Feb 15, 30	215,000 220,000 225,000 235,000 240,000 240,000	2.000% 2.250% 3.000% 3.000% 3.000% 3.000%	1,825,000		210,000	1,615,000	
Vo Tech Schools Bonds Series 2016	06/16/16	6,100,000	June 01, 24 June 01, 25 June 01, 26 June 01, 27 June 01, 28	585,000 600,000 615,000 630,000 645,000	2.000% 2.000% 2.000% 2.000% 2.000%	3,650,000		575,000	3,075,000	
Vo Tech Schools Bonds Series 2017	06/14/17	3,000,000	June 01, 24-25 June 01, 26 June 01, 27 June 01, 28-31 June 01, 32	200,000 200,000 225,000 225,000 250,000	3.000% 2.000% 2.000% 3.000% 3.000%	2,175,000		200,000	1,975,000	
Vo Tech Schools Bonds Series 2018	06/28/18	2,995,000	Jun.01, 24 Jun.01, 25 Jun.01, 26 Jun.01, 27 Jun.01, 28 Jun.01, 29 Jun.01, 30 Jun.01, 31 Jun.01, 32 Jun.01, 33	190,000 195,000 200,000 210,000 220,000 225,000 230,000 235,000 240,000 240,000	5.000% 5.000% 3.000% 3.000% 3.000% 3.000% 3.000% 3.000% 3.000% 3.125%	2,365,000		180,000	2,185,000	

GENERAL CAPITAL FUND
SCHEDULE OF VOCATIONAL SCHOOL BONDS

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING DECEMBER 31, 20203		INTEREST RATE	BALANCE DECEMBER 31, 2022	INCREASED	DECREASED	BALANCE DECEMBER 31, 2023
			DATE	AMOUNT					
Vo Tech Schools Bonds Series 2018A	11/20/18	\$ 2,970,000	Nov.15, 24	\$ 200,000	5.000%	\$ 2,300,000		\$ 190,000	\$ 2,110,000
			Nov.15, 25	210,000	5.000%				
			Nov.15, 26	220,000	4.000%				
			Nov.15, 27	230,000	4.000%				
			Nov.15, 28	240,000	3.000%				
			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%				
			Vo Tech Schools Bonds Series 2019	06/06/19	2,955,000				
Jun.01, 25	180,000	3.000%							
Jun.01, 26-27	190,000	3.000%							
Jun.01, 28	210,000	3.000%							
Jun.01, 29	215,000	3.000%							
Jun.01, 30	225,000	3.000%							
Jun.01, 31	230,000	3.000%							
Jun.01, 32-33	240,000	3.000%							
Jun.01, 34	245,000	3.000%							
Vo Tech Schools Bonds Series 2020	07/09/20	3,500,000				Jul. 01, 24	190,000	3.000%	3,155,000
			Jul. 01, 25	200,000	3.000%				
			Jul. 01, 26	205,000	4.000%				
			Jul. 01, 27	215,000	4.000%				
			Jul. 01, 28	220,000	2.000%				
			Jul. 01, 29	225,000	2.000%				
			Jul. 01, 30	230,000	2.000%				
			Jul. 01, 31	235,000	2.000%				
			Jul. 01, 32	240,000	2.000%				
			Jul. 01, 33	245,000	2.000%				
			Jul. 01, 34	250,000	2.000%				
			Jul. 01, 35	255,000	2.000%				
			Jul. 01, 36	260,000	2.000%				

GENERAL CAPITAL FUND
SCHEDULE OF VOCATIONAL SCHOOL BONDS

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING DECEMBER 31, 20203		INTEREST RATE	BALANCE DECEMBER 31, 2022	INCREASED	DECREASED	BALANCE DECEMBER 31, 2023
			DATE	AMOUNT					
Vo Tech Schools Ref. Bonds 2020	11/23/20	\$ 1,585,000	Jan 15, 24	\$ 310,000	0.670%	\$ 1,530,000		\$ 320,000	\$ 1,210,000
			Jan 15, 25	305,000	0.820%				
			Jan 15, 26	300,000	1.070%				
			Jan 15, 27	295,000	1.230%				
Vo Tech Schools Bonds Series 2021	06/02/21	3,340,000	Jul. 01, 24	210,000	2.000%	3,195,000		200,000	2,995,000
			Jul. 01, 25	215,000	2.000%				
			Jul. 01, 26	225,000	3.000%				
			Jul. 01, 27	235,000	3.000%				
			Jul. 01, 28	240,000	3.000%				
			Jul. 01, 29	250,000	2.000%				
			Jul. 01, 30	255,000	2.000%				
			Jul. 01, 31	260,000	2.000%				
			Jul. 01, 32	265,000	2.000%				
			Jul. 01, 33	275,000	2.000%				
			Jul. 01, 34	280,000	2.000%				
			Jul. 01, 35	285,000	2.000%				
			Vo Tech Schools Bonds Series 2022	06/01/22	3,400,000				
Jun. 01, 25-26	170,000	4.000%							
Jun. 01, 27	175,000	4.000%							
Jun. 01, 28	185,000	4.000%							
Jun. 01, 29	190,000	4.000%							
Jun. 01, 30	200,000	4.000%							
Jun. 01, 31	205,000	4.000%							
Jun. 01, 32	210,000	4.000%							
Jun. 01, 33	215,000	4.000%							
Jun. 01, 34	225,000	4.000%							
Jun. 01, 35-36	230,000	4.000%							
Jun. 01, 37	240,000	4.000%							
Jun. 01, 38-39	235,000	4.000%							
Magnet Schools Bonds Series 2023	05/31/23	6,350,000				May. 15, 24-26	475,000	3.000%	
			May. 15, 27	565,000	3.000%				
			May. 15, 28	710,000	3.000%				
			May. 15, 29	800,000	3.000%				
			May. 15, 30-32	950,000	4.000%				
						<u>\$ 27,415,000</u>	<u>\$ 6,350,000</u>	<u>\$ 2,765,000</u>	<u>\$ 31,000,000</u>
REF.						C	C - 2	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, 2022	MATURITY DATE	BANS REDEEMED	ISSUE DATE	MATURITY DATE	INTEREST RATE	BANS ISSUED	BALANCE DECEMBER 31, 2023
366	Mar. 01, 07	General Capital Improvements	\$ 2,155,556	Jun 01, 23	\$ 2,155,556	May 31, 23	May 30, 24	4.250%	\$ 1,370,671	\$ 1,370,671
372	May. 01, 08	General Capital Improvements	2,659,745	Jun 01, 23	2,659,745	May 31, 23	May 30, 24	4.250%	1,691,274	1,691,274
375	Aug. 21, 08	Medwick Pk Reconstruction Remed.	195,091	Jun 01, 23	195,091	May 31, 23	May 30, 24	4.250%	124,054	124,054
390	May. 20, 10	General Capital Improvements	11,467,608	Jun 01, 23	11,467,608	May 31, 23	May 30, 24	4.250%	7,292,001	7,292,001
			<u>\$ 16,478,000</u>		<u>\$ 16,478,000</u>				<u>\$ 10,478,000</u>	<u>\$ 10,478,000</u>
<u>REF.</u>			C		C-2				C-2	C

COUNTY OF MIDDLESEX, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF LOANS/OTHER RECEIVABLES

	<u>REF.</u>	
Balance - December 31, 2022	C	\$ 5,362,559
Decreased by:		
Cancellations of Receivables	Reserve	<u>5,362,559</u>
Balance - December 31, 2023	C	<u><u>\$ -</u></u>

COUNTY OF MIDDLESEX, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR LOANS/ OTHER RECEIVABLES

Balance - December 31, 2022	C	\$ 5,362,559
Decreased by:		
Cancellations of Receivables	Reserve	<u>5,362,559</u>
Balance - December 31, 2023	C	<u><u>\$ -</u></u>

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

EXHIBIT C-15

ORD. NO.	DATE	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2022		2023 AUTHORIZATIONS	ENCUMBRANCES DECEMBER 31, 2022	CASH EXPENDED	ENCUMBRANCE DECEMBER 31, 2023	IMPROVEMENT AUTHORIZATIONS CANCELED	BALANCE DECEMBER 31, 2023	
			FUNDED	UNFUNDED						FUNDED	UNFUNDED
324	04/17/00	Various General Improvements				\$ 10,920	\$ 5,450	\$ 5,470			
339	05/02/02	General Improvements				25,000	25,000				
372	05/01/08	General Capital Improvements				104,824	98,174	6,650			
383A	06/06/13	General Capital Improvements				148		148			
390	05/20/10	General Capital Improvements				600,000	318,861	281,139			
393	05/19/11	General Capital Improvements				77,827		77,827			
400	04/19/12	General Capital Improvements	\$ 1			1,044,793	477,891	566,892		\$ 11	
404	06/06/13	General Capital Improvements				758,065	4,270	753,795			
410	05/08/14	General Capital Improvements				554,948	79,385	475,563			
424	07/23/15	MCIA Loan for Equipment & Improv				15,415				15,415	
426	04/21/16	General Capital Improvements		\$ 1,534,669		654,890	(285,479)	597,380		\$ 1,877,658	
428	04/21/16	Various Roads Capital Improvements				348,215	10,651	337,564			
435	04/20/17	General Capital Improvements				2,508,449	843,924	1,664,525			
436	05/18/17	County Office Space NBCCP				84,624	83,912			712	
437	09/07/17	MCIA Loan for Equipment & Improv.				70,324	70,324				
441	05/17/18	General Capital Improvements			120,922	1,898,656	686,734	1,307,476			25,368
442	06/21/18	MCIA Loan for Equipment & Improv.				667,273	603,089	57,500		6,684	
444	03/07/19	General Capital Improvements			3,857,426	9,654,529	5,482,048	5,930,533			2,099,374
445	04/18/19	General Capital Improvements				1,180,957	430,338	750,619			
448	04/18/19	MCC CH12 Capital Improvements	6,917,444				4,309,568			2,607,876	
449	07/18/19	MCIA Loan for Equipment & Improv.		1,234		8,953,439	6,743,221	2,045,350		166,102	
450	02/20/20	General Capital Improvements		1,470,481		5,787,834	505,736	3,870,136			2,882,443
453	05/21/20	MCC CH12 Capital Improvements	5,780,000							5,780,000	
454	08/20/20	MCIA Loan for Equipment & Improv.		930,092							
456	02/04/21	General Capital Impr. & Equipt. Acq.			7,329,811	900,440	1,528,390	302,142			
459	04/15/21	MCC CH12 Capital Improvements	3,887,215			31,971,084	971,607	22,813,950			15,515,338
003	09/02/21	MCIA Loan for Equipment & Improv.				2,500,764	2,252,908	3,377,812		32,107	
461	03/03/22	General Capital Improvements			31,014,734	25,689,390	5,708,166	46,082,599			4,913,359
462	04/21/22	MCC General Capital Improvements	2,000,000							2,000,000	
463	04/21/22	Vo Tech School Improvements	3,500,000				3,500,000				
464	04/21/22	MCC CH12 Capital Improvements	616,000	3,900,000						616,000	3,900,000
466	02/16/23	General Capital Improvements			\$ 200,000,000		1,944,721	7,528,656		526,623	190,000,000
467	04/20/23	General Capital Improvements			65,000,000		7,515,618	33,205,964	\$ 3,147,000	21,131,418	
468	05/04/23	MCC CH12 Capital Improvements			4,668,409					4,390,000	278,409
469	05/04/23	MCC General Capital Improvements			2,250,000		1,125,000	1,125,000			
470	04/20/23	Magnet School Improvements			6,700,000		(1,500,000)			7,850,000	350,000
471	09/07/23	MCIA Loan for Equipment & Improv.			10,000,000		689,126	4,090,647		5,220,227	
			<u>\$ 26,794,049</u>	<u>\$ 49,228,043</u>	<u>\$ 288,618,409</u>	<u>\$ 96,062,808</u>	<u>\$ 44,228,633</u>	<u>\$ 137,255,337</u>	<u>\$ 3,147,000</u>	<u>\$ 54,230,390</u>	<u>\$ 221,841,949</u>
REF.			C	C	Below	C-4	C-2	C-4	C-1	C	C
Deferred Charges To Future Taxation-Unfunded			C-7		\$ 210,868,409						
Capital Improvement Fund			C-16		77,750,000						
			Above		<u>\$ 288,618,409</u>						

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

	<u>REF.</u>	
Balance - December 31, 2022	C	\$ 6,000,000
Increased by:		
2023 Budget Appropriation	C-2	<u>71,756,190</u>
		77,756,190
Decreased by:		
Appropriation to Finance Improvement Authorizations	C-15	<u>77,750,000</u>
Balance - December 31, 2023	C	<u><u>\$ 6,190</u></u>

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

	<u>REF.</u>	
Balance - December 31, 2022	C	\$ 267,734
Increased by:		
MCIA 2023 S&P Fee Reimbursement	C-2	<u>61,625</u>
		329,359
Decreased by:		
Cash Disbursements	C-2	<u>297,680</u>
Balance - December 31, 2023	C	<u><u>\$ 31,679</u></u>

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

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF LOANS OUTSTANDING DECEMBER 31, 2023		INTEREST RATE	BALANCE DECEMBER 31, 2022	INCREASED	DECREASED	BALANCE DECEMBER 31, 2023
			DATE	AMOUNT					
MCIA LOAN	12/19/08	\$ 9,185,892				\$ 60,000		\$ 60,000	-
MCIA LOAN	09/30/09	9,000,036	Jul.15, 24	\$ 123,466	3.250%	243,949		120,483	\$ 123,466
MCIA LOAN	09/20/18	5,598,734				1,208,611		1,208,611	-
MCIA LOAN	10/31/19	6,719,047	Jul.15, 24	1,444,254	4.000%	2,832,960		1,388,706	1,444,254
MCIA LOAN	10/15/20	13,620,122	Jul.15, 24 Jul.15, 25	2,768,463 2,906,887	5.000% 5.000%	8,363,178		2,687,828	5,675,350
MCIA LOAN	10/27/21	9,042,037	Jul.15, 24 Jul.15, 25 Jul.15, 26	1,794,087 1,883,792 1,977,981	5.000% 5.000% 5.000%	7,364,514		1,708,654	5,655,860
MCIA LOAN	10/25/23	9,420,923	Sept. 15, 24 Sept. 15, 25 Sept. 15, 26 Sept. 15, 27 Sept. 15, 28	1,750,472 1,778,379 1,868,048 1,967,451 2,056,573	5.000% 5.000% 5.000% 5.000% 5.000%		\$ 9,420,923		9,420,923
						<u>\$ 20,073,212</u>	<u>\$ 9,420,923</u>	<u>\$ 7,174,282</u>	<u>\$ 22,319,853</u>
<u>REF.</u>						C	C-2	C-6	C

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

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF LOANS OUTSTANDING DECEMBER 31, 2023		INTEREST RATE	BALANCE DECEMBER 31, 2022	DECREASED	BALANCE DECEMBER 31, 2023						
			DATE	AMOUNT										
Old Bridge Park Phase 2	04/03/09	\$ 750,000	Jan 03, 24	\$ 20,901	2.000%	\$ 282,942	\$ 41,183	\$ 241,759						
			Jul 03, 24	21,110	2.000%									
			Jan 03, 25	21,321	2.000%									
			Jul 03, 25	21,534	2.000%									
			Jan 03, 26	21,750	2.000%									
			Jul 03, 26	21,967	2.000%									
			Jan 03, 27	22,187	2.000%									
			Jul 03, 27	22,409	2.000%									
			Jan 03, 28	22,633	2.000%									
			Jul 03, 28	22,859	2.000%									
			Jan 03, 29	23,088	2.000%									
			New Brunswick Landing Lane Project	06/01/10	1,100,000				Mar 01, 24	28,205	0.000%	423,080	56,410	366,670
									Sept 01, 24	28,205	0.000%			
Mar 01, 25	28,205	0.000%												
Sept 01, 25	28,205	0.000%												
Mar 01, 26	28,205	0.000%												
Sept 01, 26	28,205	0.000%												
Mar 01, 27	28,205	0.000%												
Sept 01, 27	28,205	0.000%												
Mar 01, 28	28,205	0.000%												
Sept 01, 28	28,205	0.000%												
Mar 01, 29	28,205	0.000%												
Sept 01, 29	28,205	0.000%												
Mar 01, 30	28,210	0.000%												
New Brunswick Landing Lane Project	06/01/10	500,000	Jun 03, 24	12,821	0.000%	192,300	25,642	166,658						
			Dec 03, 24	12,821	0.000%									
			Jun 03, 25	12,821	0.000%									
			Dec 03, 25	12,821	0.000%									
			Jun 03, 26	12,821	0.000%									
			Dec 03, 26	12,821	0.000%									
			Jun 03, 27	12,821	0.000%									
			Dec 03, 27	12,821	0.000%									
			Jun 03, 28	12,821	0.000%									
			Dec 03, 28	12,821	0.000%									
			Jun 03, 29	12,821	0.000%									
			Dec 03, 29	12,821	0.000%									
			Jun 03, 30	12,804	0.000%									

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

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF LOANS OUTSTANDING DECEMBER 31, 2023		INTEREST RATE	BALANCE DECEMBER 31, 2022		BALANCE DECEMBER 31, 2023
			DATE	AMOUNT		DECREASED		
New Brunswick Landing Lane Project	11/10/15	\$ 800,000	Feb 10,24	\$ 19,589	2.000%	\$ 566,993	\$ 38,598	\$ 528,395
			Aug 10,24	19,785	2.000%			
			Feb 10,25	19,983	2.000%			
			Aug 10,25	20,183	2.000%			
			Feb 10,26	20,385	2.000%			
			Aug 10,26	20,589	2.000%			
			Feb 10,27	20,794	2.000%			
			Aug 10,27	21,002	2.000%			
			Feb 10,28	21,212	2.000%			
			Aug 10,28	21,425	2.000%			
			Feb 10,29	21,639	2.000%			
			Aug 10,29	21,855	2.000%			
			Feb 10,30	22,074	2.000%			
			Aug 10,30	22,295	2.000%			
			Feb 10,31	22,517	2.000%			
			Aug 10,31	22,743	2.000%			
			Feb 10,32	22,970	2.000%			
			Aug 10,32	23,200	2.000%			
			Feb 10,33	23,432	2.000%			
			Aug 10,33	23,666	2.000%			
			Feb 10,34	23,903	2.000%			
Aug 10,34	24,142	2.000%						
Feb 10,35	24,383	2.000%						
Aug 10,35	24,627	2.000%						
New Brunswick Landing Lane Project	08/22/16	1,400,000	May 22,24	35,897	0.000%	969,235	71,794	897,441
			Nov 22,24	35,897	0.000%			
			May 22,25	35,897	0.000%			
			Nov 22,25	35,897	0.000%			
			May 22,26	35,897	0.000%			
			Nov 22,26	35,897	0.000%			
			May 22,27	35,897	0.000%			
			Nov 22,27	35,897	0.000%			
			May 22,28	35,897	0.000%			
			Nov 22,28	35,897	0.000%			
			May 22,29	35,897	0.000%			
			Nov 22,29	35,897	0.000%			
			May 22,30	35,897	0.000%			
			Nov 22,30	35,897	0.000%			
			May 22,31	35,897	0.000%			
			Nov 22,31	35,897	0.000%			
			May 22,32	35,897	0.000%			
			Nov 22,32	35,897	0.000%			
			May 22,33	35,897	0.000%			
			Nov 22,33	35,897	0.000%			
			May 22,34	35,897	0.000%			
Nov 22,34	35,897	0.000%						
May 22,35	35,897	0.000%						
Nov 22,35	35,897	0.000%						
May 22,36	35,897	0.000%						
						\$ 2,434,550	\$ 233,627	\$ 2,200,923
					REF	C	C-6	C

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

<u>CAPITAL LEASE PROGRAM</u>	<u>BALANCE DECEMBER 31, 2022</u>	<u>PRINCIPAL PAYMENTS</u>	<u>BALANCE DECEMBER 31, 2023</u>
M.C.I.A. 2011 Open Space Trust Ref Bonds (2003 Series)	\$ 5,715,000	\$ 5,715,000	\$ -
M.C.I.A. 2016 Open Space Trust Ref Bonds (2009 Series B Taxable)	17,095,000	2,150,000	14,945,000
M.C.I.A 2022 Capital Lease Program	9,776,921	1,811,744	7,965,177
Sub Total of M.C.I.A. Open Space Trust Fund Programs	<u>32,586,921</u>	<u>9,676,744</u>	<u>22,910,177</u>
Sub Total of M.C.I.A. Programs	<u>32,586,921</u>	<u>9,676,744</u>	<u>22,910,177</u>
Civic Square II - Cert. of Participation (1998 COPS)	2,250,000		2,250,000
2009 Civic Square III- Refunded COP (2017 Series)	7,845,000	1,180,000	6,665,000
2012 Civic Square IV- Refunded COP (2001Series)	21,570,000	1,955,000	19,615,000
2011 Civic Square II- Refunded COP (2017 Series)	<u>20,365,000</u>	<u>2,750,000</u>	<u>17,615,000</u>
Sub Total of Civic Square Programs	<u>52,030,000</u>	<u>5,885,000</u>	<u>46,145,000</u>
Grand Total	<u>\$ 84,616,921</u>	<u>\$ 15,561,744</u>	<u>\$ 69,055,177</u>
	<u>REF.</u> C	C-6	C

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

	<u>REF.</u>	
Balance - December 31, 2022	C	\$ 25,000,000
Decreased by:		
Reimbursement to Trust Fund	C - 2	<u>25,000,000</u>
Balance - December 31, 2023	C	<u>\$ -</u>

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

CAP. DEPT. NO.	DATE	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2022	2023 AUTHORIZATIONS	2023 BONDS ISSUED	FUNDED FROM FUND BALANCE	BOND ANTICIPATION NOTES REDEEMED	BOND ANTICIPATION NOTES ISSUED	FUNDED FROM CURRENT FUND	FUNDED FROM CAPITAL IMPROVEMENT FUND	BALANCE DECEMBER 31, 2023
366	03/01/07	General Improvements					\$ 2,155,556	\$ 1,370,671	\$ 784,885		
372	05/01/08	General Improvements					2,659,745	1,691,274	968,471		
375	08/21/08	Medwick Pk Reconstr. Remediation					195,091	124,054	71,037		
390	05/20/10	General Capital Improvements					11,467,608	7,292,001	4,175,607		
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
441	05/17/18	General Capital Improvements	16,615,775								16,615,775
443	11/19/18	Helicopter & Voting Machines	446,595								446,595
444	03/07/19	General Capital Improvements	23,782,357								23,782,357
450	02/20/20	General Capital Improvements	43,779,064								43,779,064
456	02/04/21	General Capital Impr. & Equipt. Acq.	34,285,714								34,285,714
461	03/03/22	General Capital Improvements	38,000,000								38,000,000
464	11/25/21	MCC CH12 Capital Improvements	3,900,000								3,900,000
466	02/16/23	General Capital Improvements		\$ 200,000,000						\$ 10,000,000	190,000,000
467	04/20/23	General Capital Improvements		65,000,000						65,000,000	
468	05/04/23	MCC CH12 Capital Improvements		4,668,409	\$ 4,390,000						278,409
469	05/04/23	MCC General Capital Improvements		2,250,000						2,250,000	
470	04/20/23	Magnet School Improvements		6,700,000	6,350,000						350,000
471	09/07/23	MCIA Loan for Equipment & Improv.		10,000,000	9,420,923	\$ 79,077				500,000	
			<u>\$ 211,685,196</u>	<u>\$ 288,618,409</u>	<u>\$ 20,160,923</u>	<u>\$ 79,077</u>	<u>\$ 16,478,000</u>	<u>\$ 10,478,000</u>	<u>\$ 6,000,000</u>	<u>\$ 77,750,000</u>	<u>\$ 402,313,605</u>
<u>REF.</u>			C	C-15	Below	C-1	C-13	C-13	C-2	C-16	C
Serial Bonds Issued			C-6		\$ 10,740,000						
MCIA Loan Issued			C-6		9,420,923						
					<u>\$ 20,160,923</u>						

COUNTY OF MIDDLESEX, NEW JERSEY

PART III

SUPPLEMENTARY DATA

YEAR ENDED DECEMBER 31, 2023

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

<u>Revenue and Other Income Realized</u>	Year 2023		Year 2022	
	Amount	%	Amount	%
Fund Balance Utilized	\$ 6,500,000	0.95	\$ -	
Miscellaneous Revenue Anticipated	210,938,263	30.82	234,041,894	33.86
Receipts from Current Taxes	460,898,501	67.34	446,510,320	64.60
Receipt from Added and Omitted Taxes		0.00	2,103,329	0.30
Miscellaneous Revenue Not Anticipated	5,281,038	0.77	3,591,552	0.52
Other Credits to Income:				
Unexpended Balance of Appropriation Reserves	647,376	0.09	3,763,295	0.54
Accounts Payable Cancelled		0.00	612,345	0.09
State, Federal & Local Grants Appropriated - Cancelled	125,065	0.02	521,207	0.08
Total Income	684,390,243	100.00	691,143,942	100.00
<u>Expenditures</u>				
Budget Appropriations:				
Salaries and Wages	137,494,999	20.46	136,122,097	20.06
Other Expenses	248,337,039	36.95	244,497,402	36.03
Public and Private Programs	128,606,079	19.13	137,410,396	20.25
Debt Service	45,874,053	6.83	53,233,677	7.85
Capital Improvements	71,756,190	10.68	69,494,645	10.24
Deferred Charges and Statutory Expenditures	40,077,144	5.96	37,777,001	5.57
Total Expenditures	672,145,504	100.00	678,535,218	100.00
Excess in Revenue	12,244,739		12,608,724	
Fund Balance - January 1	101,340,936		88,732,212	
	113,585,675		101,340,936	
Decreased by:				
Utilized as Anticipated Revenue	6,500,000		-	
Fund Balance - December 31	\$ 107,085,675		\$ 101,340,936	

COUNTY OF MIDDLESEX, NEW JERSEY
COMPARATIVE SCHEDULE OF TAX INFORMATION

	<u>2023</u>	<u>2022</u>	<u>2021</u>
County Tax Rate (Per \$1,000 of Equalized Valuations)	<u>\$3.40</u>	<u>\$3.55</u>	<u>\$3.66</u>
Equalized Valuations	<u>\$ 135,720,709,776</u>	<u>\$ 125,736,633,473</u>	<u>\$ 118,550,235,240</u>

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

Calendar Year	Tax Levy	CURRENTLY	
		Cash Collections	Percentage of Collection
2023	\$ 460,898,501	\$ 460,898,501	100%
2022	446,510,320	446,510,320	100%
2021	433,377,000	433,377,000	100%

COUNTY OF MIDDLESEX, NEW JERSEY
COMPARATIVE SCHEDULE OF FUND BALANCES

	Year	Balance December 31	Utilized in Budget of Succeeding Year
<u>Current Fund</u>	2023	\$ 107,085,675	\$ -
	2022	101,340,936	6,500,000
	2021	88,732,212	-
	2020	88,003,174	10,000,000
	2019	80,519,410	10,917,353

COUNTY OF MIDDLESEX, NEW JERSEY
OFFICIALS IN OFFICE AND SURETY BONDS
AS OF DECEMBER 31, 2023

<u>Name</u>	<u>Title</u>	<u>Amount of Bond</u>
Officials - Board of County Commissioners		
Ronald G. Rios	Director of the Board of County Commissioners	
Charles E. Tomaro	County Commissioner Deputy Director	
Chanelle Scott McCullum	County Commissioner	
Charles Kenny	County Commissioner	
Leslie Koppel	County Commissioner	
Shanti Narra	County Commissioner	
Claribel A. Azcona-Barber	County Commissioner	
Officials - Other:		
John Pulomena	County Administrator	
Giuseppi Pruiti	County Comptroller, CFO, Budget Director	(A) \$1,250,000
Nicholas Jeglinski	County Treasurer	3/18/22 - 3/17/23 (A) \$1,250,000 3/18/23 - 3/18/24 \$1,250,000
Thomas F. Kelso	County Counsel	
Amy R. Petrocelli	Clerk of the Board	
Ronald Sender	County Engineer	
Ann Hartwick	Purchasing Agent	
Dennis Cerami	Director of Parks & Recreation	
Nancy J Pinkin	County Clerk	12/31/22-12/31/23 (A) 100,000
Claribel Cortes	County Surrogate	3/26/23-3/26/24 (A) 30,000
Carol Gorr	Deputy Surrogate	11/7/22-11/7/23 (A) 70,000
Mildred S. Scott	County Sheriff	1/1/23-1/1/24 (A) 100,000
Sandra Coleman	County Adjuster	
Yolanda Ciccone	County Prosecutor	
Chris Markley	Director of Public Works	

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

The above bonds were reviewed on a test basis and no exceptions were noted for bonds tested.
See Surety Bond Coverages - General Comments Section.

(A) Selective Insurance Company of America

COUNTY OF MIDDLESEX, NEW JERSEY

PART IV

GENERAL COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2023



**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

**The Honorable Director and Members
of the Board of County Commissioners
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 as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey ("Division"), the regulatory basis financial statements of the County of Middlesex, New Jersey ("County") as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated July 1, 2024 in which we expressed an adverse opinion on the conformity of the statements with accounting principles generally accepted in the United States of America due to the differences between those principles and the financial reporting provisions of the Division.

Report on 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") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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

**The Honorable Director and Members
of the Board of County Commissioners
County of Middlesex
New Brunswick, New Jersey**

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Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of financial statement findings as item 2023-001 that we consider to be a significant deficiency.

Report on 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 financial statements. 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 by the Division.

County of Middlesex's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the findings identified in our audit and described in the accompanying schedule of financial statement findings. The County's response was not subject to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

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

PKF O'Connor Davies, LLP

Cranford, New Jersey
July 1, 2024

Anthony Branco

Anthony Branco, CPA
Registered Municipal Accountant, No. 595

Schedule of Financial Statement Findings

2023-001 Significant Deficiency in Internal Control over Financial Reporting

Bank Reconciliations

Criteria:

County management is responsible for designing, implementing and executing internal control procedures that provide reasonable assurance regarding the reliability of financial reporting. We consider the timely bank reconciliation process to be a key component of an internal control structure that is operating effectively. Certain bank reconciliations were not in agreement with the County's underlying accounting records. Reconciling activity was not always examined or reconciled to the general ledger on a timely basis.

Condition:

Our audit identified deviations from these internal control procedures over bank reconciliations that adversely affected the County's ability to timely produce reliable financial statements.

Context:

These reconciliation issues could affect the County's ability to effectively monitor budgetary activity. Also, the lack of effective reconciliations of disbursements contributes to the overall inability of the County to accurately measure the full cost of its programs and increases the risk of fraud, waste, and mismanagement. The following deviations were noted:

- Supporting documentation was not retained to substantiate detail of all reconciling items.
- Monthly book balances were not always in agreement with the general ledger.
- Unrecorded general ledger items were noted as reconciling items on the bank reconciliation but were not timely recorded in the general ledger system.
- Outstanding checks over a year old are noted on the bank reconciliations that should be investigated, voided and/or reissued.

Cause and Effect:

The underlying causes of identified bank reconciliation issues were a lack of effective internal control procedures and/or insufficiently trained staff to perform reconciliations. As a result, the financial information provided throughout the year may not have accurately reflected the financial activity of the County.

Recommendation:

We suggest that the County maintain its bank reconciliations so that activity is reconciled monthly to underlying accounting records. The County should also strengthen internal controls to ensure accurate and timely posting of the financial activity for the fiscal period so that actions can be taken, and informed decisions can be made in a timely manner.

View of Responsible Officials and Planned Corrective Action:

The County has reviewed this finding and has indicated corrective action has already commenced.

COUNTY OF MIDDLESEX, NEW JERSEY
YEAR ENDED DECEMBER 31, 2023
GENERAL COMMENTS

SCOPE OF AUDIT

The audit covered the financial transactions of the offices of the Middlesex 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. The minutes indicate that bids were requested by public advertising for all required purchases. The minutes also 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. Inasmuch as the system of records did not provide for an accumulation of payments for categories of materials and supplies or related work or labor, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear-cut violations existed.

GENERAL COMMENTS (CONT'D)

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

The bidding threshold for the period under audit is \$44,000, in accordance with the provisions of N.J.S.A. 18A:18A-3, based on the appointment of a qualified purchasing agent.

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, in accordance with the provisions of N.J.S.A. 18A:18A-3, 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."

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.

It is further noted that contracts between \$17,500 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.

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.

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

Theatrical Fabrics for the Recreation Department; War Memorial Wreaths; Fertilizer and Grass Seed; Bucket Truck; Paper and Janitorial Supplies; Park Benches; Masonry and Concrete Mixes;; HVAC Supplies; Air Conditioners and Heat Units

SERVICES, CONTRACTS, AND RENTALS

Motor Oil and Transmission Fluid; Pest Control Services; Operations and Management of Care Centers; Pest Control Services; Golf Course Management Services; Counseling Services; Food and Beverage Catering Services; Recycling and Removal Services; HVAC, Dust, and Boiler Cleaning Services

CONSTRUCTION AND REPAIRS

Athletic Court Improvements; Intersection Improvements; Tamarack Golf Course Roof Restoration; Tamarack Golf Course Improvements; Culvert Replacement; ADA Curb Ramp Installation; Collision Repairs; Electric Repairs; Boiler Preventative Maintenance.

STATE CONTRACTS

Hardware and Tools; Law Enforcement Firearms and Equipment; Upgrades and Repairs of Fire Alarms and Fire Suppression Systems; Parts and Repairs to Road Maintenance Equipment; Flooring Materials; Lighting and Equipment for Emergency Vehicles; Audio/Visual Equipment;

GENERAL COMMENTS (CONT'D)

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

STATE CONTRACTS (CONT'D)

Fire Engine; Light Tower Purchase; Ground Equipment; Computer Equipment; Various Software Subscriptions; Ice Rink Roof Restoration; Gazebo Replacement; Law Enforcement and Fire Department Uniforms; Fencing; Parts and Repairs of Heavy Duty Vehicles

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 "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.

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 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 NJ DLGS in the Department of Community Affairs.

COLLECTION OF INTEREST ON DELINQUENT TAXES

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

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

INVESTMENT OF AVAILABLE FUNDS

The County had its available funds invested in interest-bearing accounts during 2023. Earnings from interest on investments and deposits are shown as revenue in the various accounts and funds of the County for the year 2023. Cash, cash equivalents and investments of the County as at December 31, 2023 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.

GENERAL COMMENTS (CONT'D)

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.

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. The other employees of the County are covered under blanket bond protection in the amount of \$250,000. 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 2023, 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) 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.

GENERAL COMMENTS (CONT'D)

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

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.

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. 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. 40A:5-15, 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 issued 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 2023: The 2023 audit fieldwork has commenced on the above reports and it is anticipated that the reports will be filed during September 2024.

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.

GENERAL COMMENTS (CONT'D)

COMPLIANCE WITH NEW JERSEY ADMINISTRATION CODES (CONT'D)

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. A corrective action plan was required to be filed during 2023 for the December 31, 2022 audit.

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.

GENERAL CAPITAL IMPROVEMENT AUTHORIZATIONS

The County has embarked on a successful debt reduction strategy in relation to the financing of its capital projects. In its continued review of the County's capital needs, we suggest the County review any unfinanced capital projects in relation to the debt reduction program.

NEW JERSEY COMPTROLLER'S REPORT ON SICK AND VACATION LEAVE POLICIES

On July 7, 2022, the Office of the New Jersey Comptroller ("Comptroller") issued a report titled "A Review of Sick and Vacation Leave Policies in New Jersey Municipalities," in which the Comptroller reviewed the sick and vacation leave policies of 60 municipalities against laws enacted by the New Jersey State Legislature in 2007 and 2010. The results of the report found that numerous policies of the municipalities reviewed were considered as non-compliant by the Comptroller with the applicable laws. The impact of the 2007 and 2010 laws regarding leave policies and how they are incorporated and implemented into collective bargaining agreements, individual contracts and municipal codes can be complicated and difficult to implement. The County was not included as part of the Comptroller's review, however, given the instances of non-compliance as considered in the Comptroller's report, we suggest that the County review its current policies and practices with its municipal labor attorney to ensure compliance with the applicable New Jersey State Statutes.

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).

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, please do not hesitate to contact us.

Very truly yours,

PKF O'Connor Davies, LLP

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Anthony Branco

Anthony Branco, CPA
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