

COUNTY OF CUMBERLAND

STATE OF NEW JERSEY

REPORT OF AUDIT

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



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COUNTY OF CUMBERLAND

PART I

REPORT OF AUDIT OF FINANCIAL STATEMENTS

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

INDEPENDENT AUDITOR'S REPORT

The Honorable Director and
Members of the Board of County Commissioners
County of Cumberland
Bridgeton, New Jersey 08302

Report on the Financial Statements

We have audited the accompanying statements of assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the County of Cumberland, in the State of New Jersey, as of December 31, 2020 and 2019, and the related statements of operations and changes in fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis, statement of expenditures - regulatory basis, and statement of general fixed asset group of accounts - regulatory basis for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and in compliance with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

As described in note 1 to the financial statements, the financial statements are prepared by the County on the basis of the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of New Jersey.

The effects on the financial statements of the variances between the regulatory basis of accounting described in note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

In our opinion, because of the significance of the matter discussed in the “*Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America*” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the County of Cumberland, in the State of New Jersey, as of December 31, 2020 and 2019, or the results of its operations and changes in fund balance for the years then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to previously present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the County of Cumberland, in the State of New Jersey, as of December 31, 2020 and 2019, and the results of its operations and changes in fund balance - regulatory basis of such funds for the years then ended, and the revenues - regulatory basis and expenditures - regulatory basis of the various funds, and general fixed asset group of accounts - regulatory basis, for the year ended December 31, 2020, in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in note 1.

Emphasis of Matter

Prior Period Restatement

As discussed in note 21 to the financial statements, during the year ended December 31, 2020, the assets and liabilities in the general capital fund for the year ended December 31, 2019 have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.

Other Matters

Other Information

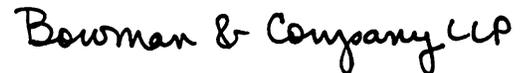
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplemental statements and schedules presented for the various funds, as listed in the table of contents, are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and are not a required part of the basic financial statements.

The supplemental statements and schedules presented for the various funds are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental statements and schedules described in the previous paragraph are 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 June 14, 2021 on our consideration of the in the County of Cumberland's, in the State of New Jersey, internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County of Cumberland'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 of Cumberland's internal control over financial reporting and compliance.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Carol A McAllister
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 14, 2021

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

INDEPENDENT AUDITOR'S REPORT

The Honorable Director and
Members of the Board of County Commissioners
County of Cumberland
Bridgeton, New Jersey 08302

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, the financial statements prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, of the County of Cumberland, in the State of New Jersey, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 14, 2021. That report indicated that the County of Cumberland's financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America, but were prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Our report on the financial statements included an emphasis of matter paragraph describing the restatement of the prior period financial statements resulting from the correction of a misstatement.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County of Cumberland'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 of Cumberland's internal control. Accordingly, we do not express an opinion on the effectiveness of the County of Cumberland'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 entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

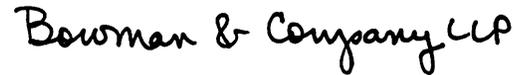
Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County of Cumberland'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 audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and federal and state awarding agencies and pass-through entities, in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Carol A McAllister
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 14, 2021

COUNTY OF CUMBERLAND
CURRENT FUND

Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2020 and 2019

	<u>Ref.</u>	<u>2020</u>	<u>2019</u>
<u>Assets</u>			
Cash.....	SA-1	\$ 45,058,169.89	\$ 38,963,585.96
Cash - Change Funds.....	SA-2	340.00	340.00
Total Cash.....		<u>45,058,509.89</u>	<u>38,963,925.96</u>
Accounts Receivable - COVID-19 Grants.....	SA-3	<u>1,128,188.75</u>	
Receivables with Full Reserves			
Commodity Billing Receivable - Gasoline.....	SA-8	23,230.89	42,149.52
Added and Omitted Taxes.....	SA-5	461,139.40	455,500.04
Revenue Accounts Receivable.....	SA-6	194,159.58	127,658.73
Due Grant Fund.....	SD-4	<u>2,853,853.25</u>	<u>2,795,728.80</u>
Total Receivables with Full Reserves.....		<u>3,532,383.12</u>	<u>3,421,037.09</u>
Total Assets.....		<u>\$ 49,719,081.76</u>	<u>\$ 42,384,963.05</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Liabilities:			
Appropriation Reserves.....	A-3, SA-7	\$ 11,771,186.46	\$ 9,940,830.99
Appropriation Reserves - Encumbrances.....	A-3, SA-7	3,191,286.95	2,370,918.10
Accounts Payable.....	SA-9	286,019.86	284,234.75
Emergency COVID-19 Encumbrances.....	SA-3	1,640,348.00	
Reserves:			
Reserve - Fuel Facility Charges.....	SA-8	15,361.61	12,966.43
Emergency COVID-19 Reserve.....	SA-3	807,670.78	
Board of Health.....	SA-10	2,179,238.45	2,077,891.35
County Library.....	SA-11	<u>936,164.13</u>	<u>532,922.35</u>
Total Cash Liabilities.....		<u>20,827,276.24</u>	<u>15,219,763.97</u>
Reserve for Accounts Receivable.....		3,532,383.12	3,421,037.09
Fund Balance.....	A-1	<u>25,359,422.40</u>	<u>23,744,161.99</u>
Total Liabilities, Reserves and Fund Balance.....		<u>\$ 49,719,081.76</u>	<u>\$ 42,384,963.05</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

COUNTY OF CUMBERLAND

CURRENT FUND

Statements of Operations And Changes In Fund Balance - Regulatory Basis

For the Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
<u>Revenue and Other Realized Income</u>		
Fund Balance Utilized.....	\$ 7,500,000.00	\$ 6,400,000.00
Miscellaneous Revenues Anticipated		
Current Tax Levy.....	101,485,000.00	99,485,000.00
Operations.....	27,137,438.81	27,165,704.42
Federal and State Grants.....	65,573,472.75	52,201,227.25
Non Budget Revenue (MRNA).....	76,723.28	79,809.42
Unexpended Balance of Appropriation Reserves.....	9,105,189.64	8,087,904.68
Canceled Grants.....	58,124.45	325,768.26
Prior Period Expense - Accounts Payable Canceled.....		50,073.00
Prior Year Adjustment.....	50.00	21,275.34
Total Revenue and Realized Income.....	210,935,998.93	193,816,762.37
<u>Expenditures</u>		
Budget Appropriations		
Current Fund Salaries.....	42,400,000.00	41,381,000.00
Current Fund Other Expenses.....	38,032,740.00	37,559,469.00
Current Fund Fringe Benefits & Payroll Taxes.....	33,921,890.00	33,694,660.00
Current Fund Capital & Debt.....	20,516,787.95	17,578,310.00
Federal and State Grants.....	66,910,114.75	53,541,258.25
Total Expenditures.....	201,781,532.70	183,754,697.25
Interfunds Liquidated / (Created).....	(39,205.82)	(329,087.26)
Statutory Excess.....	9,115,260.41	9,732,977.86
Decreased by Fund Balance Utilized.....	(7,500,000.00)	(6,400,000.00)
Excess (Deficit) in Revenue.....	1,615,260.41	3,332,977.86
Fund Balance, Beginning of Year.....	23,744,161.99	20,411,184.13
Fund Balance, End of Year.....	\$ 25,359,422.40	\$ 23,744,161.99

The accompanying Notes to Financial Statements are an integral part of this statement.

COUNTY OF CUMBERLAND
CURRENT FUND
Statement of Revenue - Regulatory Basis
For the Year Ended December 31, 2020

	Anticipated				(Excess) Deficit
	Original Budget	NJSA 40A:4-87	Total Anticipated	Realized	
Surplus Anticipated.....	\$ 7,500,000.00		\$ 7,500,000.00	\$ (7,500,000.00)	\$ -
<u>Section A - Local Revenue</u>					
Added & Omitted Taxes.....	455,500.00		455,500.00	(455,500.04)	(0.04)
Interest on Investments.....	1,035,434.00		1,035,434.00	(725,933.42)	309,500.58
Improvement Authority - 5% Contribution.....	605,114.00		605,114.00	(605,114.00)	
Overhead Reimbursement					
Health Board.....	350,000.00		350,000.00	(350,000.00)	
Federal Grants.....	32,000.00		32,000.00	(32,567.88)	(567.88)
State Courts.....	948,417.00		948,417.00	(948,417.22)	(0.22)
Fringe Benefits					
Grants and County Agencies.....	11,864,000.00		11,864,000.00	(12,491,500.89)	(627,500.89)
Retirees and COBRA.....	805,000.00		805,000.00	(902,104.91)	(97,104.91)
Constitutional Officers					
County Clerk - 1 (Prior Rates).....	1,101,000.00		1,101,000.00	(1,085,066.37)	15,933.63
County Clerk - 2 (result of 2001 fee increase).....	351,000.00		351,000.00	(357,060.50)	(6,060.50)
County Clerk - Priority Funding.....	108,000.00		108,000.00	(123,691.75)	(15,691.75)
County Clerk - Adjuster.....	20,000.00		20,000.00	(18,075.75)	1,924.25
Surrogate - 1 (Prior Rates).....	100,000.00		100,000.00	(95,469.11)	4,530.89
Surrogate - 2 (result of 2001 fee increase).....	72,000.00		72,000.00	(67,410.84)	4,589.16
Sheriff - 1 (Prior Rates).....	246,000.00		246,000.00	(87,343.16)	158,656.84
Sheriff - 2 (result of 2001 fee increase).....	132,000.00		132,000.00	(46,678.57)	85,321.43
Elections.....	244,000.00		244,000.00	(202,262.74)	41,737.26
Prosecutor - Discovery.....	9,000.00		9,000.00	(4,773.65)	4,226.35
Fire Academy.....	15,000.00		15,000.00	(16,990.00)	(1,990.00)
Corrections - Other than Shared Services					
Housing of State Prisoners.....	12,000.00		12,000.00	(132,225.00)	(120,225.00)
Housing of Gloucester Prisoners.....	925,000.00		925,000.00	(879,938.88)	45,061.12
E-Monitoring.....	1,000.00		1,000.00		1,000.00
Social Security Reimbursement.....	37,000.00		37,000.00	(20,800.00)	16,200.00
Inmate Medical Co-Pays.....	11,000.00		11,000.00	(8,119.85)	2,880.15
Bail Forfeitures.....	6,000.00		6,000.00	(8,375.87)	(2,375.87)
Booking Fees.....	59,000.00		59,000.00	(45,857.87)	13,142.13
Public Works - Motor Vehicles Fine Fund.....	100,000.00		100,000.00		100,000.00
Public Works - Street Opening Permits.....	48,000.00		48,000.00	(28,890.00)	19,110.00
First Step Clinic.....	315,092.00		315,092.00	(276,612.56)	38,479.44
Veteran Cemetery.....	45,000.00		45,000.00	(36,615.00)	8,385.00
<u>Section B - State Aid</u>					
Debt Service - TEC Bonds.....	3,482,813.00		3,482,813.00	(3,483,415.00)	(602.00)
Debt Service - College Bonds.....	2,154,254.00		2,154,254.00	(2,154,253.75)	0.25
Supplemental Security Income.....	612,100.00		612,100.00	(415,251.00)	196,849.00
State Salary Subsidies					
Constitutional Officers - Prosecutor.....	89,000.00		89,000.00	(89,000.00)	
Constitutional Officers - Clerk.....	26,000.00		26,000.00	(26,000.00)	
Constitutional Officers - Surrogate.....	26,000.00		26,000.00	(26,000.00)	
Constitutional Officers - Sheriff.....	26,000.00		26,000.00	(26,000.00)	
Office On Aging.....	58,000.00		58,000.00	(58,000.00)	
Mental Health Board.....	12,000.00		12,000.00	(12,000.00)	

(Continued)

COUNTY OF CUMBERLAND
CURRENT FUND
Statement of Revenue - Regulatory Basis
For the Year Ended December 31, 2020

	<u>Anticipated</u>		<u>Total</u> <u>Anticipated</u>	<u>Realized</u>	<u>(Excess)</u> <u>Deficit</u>
	<u>Original</u> <u>Budget</u>	<u>NJSA</u> <u>40A:4-87</u>			
Section E - Special Items with Director's					
<u>Written Approval</u>					
Debt - Contribution from Surrogate Trust Fund.....	\$ 10,000.00		\$ 10,000.00	\$ (10,000.00)	
Debt - Reserve to Pay Bonds & Notes					
Cumberland Manor Bonds.....	97,638.00		97,638.00	(97,638.07)	\$ (0.07)
Reserve to pay Bonds and Notes.....	686,485.00		686,485.00	(686,485.16)	(0.16)
Sub-total.....	27,332,847.00	\$ -	27,332,847.00	(27,137,438.81)	195,408.19
Section D - Public & Private Revenue					
<u>with Offsetting Appropriations:</u>					
Social Service Programs					
Supplemental Security Income.....	1,836,301.00		1,836,301.00	(1,836,301.00)	
Temporary Assistance for Needy Families.....	553,237.00		553,237.00	(553,237.00)	
General Assistance.....	16,445,914.00		16,445,914.00	(16,445,914.00)	
Social Service - Miscellaneous Revenue.....	1,262,945.00		1,262,945.00	(1,262,945.00)	
Social Service - Surplus.....	1,446,977.00		1,446,977.00	(1,446,977.00)	
COVID Relief Funds.....		496,000.00	496,000.00	(496,000.00)	
Total Grants Appropriated -					
Federal and State Grants.....	7,718,912.93	35,813,185.82	43,532,098.75	(43,532,098.75)	
Sub-total.....	29,264,286.93	36,309,185.82	65,573,472.75	(65,573,472.75)	
Current Fund Total Miscellaneous.....	56,597,133.93	36,309,185.82	92,906,319.75	(92,710,911.56)	195,408.19
County Purpose Tax.....	101,485,000.00		101,485,000.00	(101,485,000.00)	
Total General Revenues.....	\$ 165,582,133.93	\$ 36,309,185.82	\$ 201,891,319.75	\$ (201,695,911.56)	\$ 195,408.19
			Federal & State Grants.....	\$ (43,532,098.75)	
			Social Service Programs.....	(22,041,374.00)	
			Cash.....	(27,137,438.81)	
			Total Miscellaneous Revenue.....	\$ (92,710,911.56)	

The accompanying Notes to Financial Statements are an integral part of this statement.

COUNTY OF CUMBERLAND
CURRENT FUND
Statement of Revenue - Regulatory Basis
For the Year Ended December 31, 2020

Schedule of Non-Budget Revenue

Miscellaneous.....	\$	12,423.63
FEMA, Use of Equipment.....		12,218.01
Employee ID Replacement Fee.....		170.00
Rent - South Jersey Drug Treatment.....		3,900.00
Photocopies (OPRA).....		102.15
Auction Proceeds.....		19,752.80
Farmland Lease.....		9,951.00
Billboard Lease.....		640.80
Tax Abatements.....		1,600.00
Election Board - Printing Voter Labels.....		44.40
Corrections		
Auto Theft Penalty/Fines.....		272.29
Vending Machines.....		200.53
Copy And Notary Charges.....		482.41
Inmate Transaction Fee.....		926.25
Prior Year Refunds.....		14,039.01
Total.....	\$	<u>76,723.28</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

COUNTY OF CUMBERLAND
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2020

	<u>Anticipated</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbrances</u>	<u>Reserved</u>	
<u>Salaries</u>						
General Government						
Freeholders.....	\$ 191,000.00	\$ 191,000.00	\$ (186,002.59)		\$ 4,997.41	
County Clerk.....	709,000.00	709,000.00	(691,794.57)			17,205.43
Administration & Finance.....	1,827,000.00	1,827,000.00	(1,749,209.58)			77,790.42
Technology.....	576,000.00	576,000.00	(545,001.87)			30,998.13
Board of Taxation.....	175,000.00	175,000.00	(167,026.70)			7,973.30
Board of Elections.....	402,000.00	402,000.00	(296,774.14)			105,225.86
Legal.....	322,000.00	322,000.00	(291,056.58)			30,943.42
Adjuster.....	138,000.00	138,000.00	(33,999.58)			104,000.42
Buildings & Grounds.....	2,048,000.00	2,048,000.00	(1,783,644.13)			264,355.87
Land Use Administration - Planning.....	490,000.00	490,000.00	(441,544.33)			48,455.67
Judiciary and Corrections						
Surrogate.....	378,000.00	378,000.00	(362,934.44)			15,065.56
Sheriff.....	4,762,000.00	4,762,000.00	(4,257,860.82)			504,139.18
Prosecutor.....	8,752,000.00	8,742,000.00	(7,938,296.55)			803,703.45
Juvenile Detention.....	202,000.00	202,000.00	(187,941.85)			14,058.15
County Jail.....	14,871,000.00	14,871,000.00	(11,957,325.02)			2,913,674.98
Public Safety						
Weights & Measures.....	207,000.00	207,000.00	(186,743.58)			20,256.42
Emergency Communications (911).....	1,525,000.00	1,525,000.00	(1,348,336.09)			176,663.91
Emergency Management.....	262,000.00	262,000.00	(204,236.23)			57,763.77
Fire Academy.....	70,000.00	70,000.00	(42,867.86)			27,132.14
Public Works						
Roads & Bridges.....	1,811,000.00	1,811,000.00	(1,596,039.88)			214,960.12

(Continued)

COUNTY OF CUMBERLAND
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2020

	<u>Anticipated</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbrances</u>	<u>Reserved</u>	
<u>Salaries (Cont'd)</u>						
Public Works (Cont'd)						
Traffic Engineer.....	\$ 148,000.00	\$ 148,000.00	\$ (140,037.20)		\$ 7,962.80	
Engineering.....	613,000.00	613,000.00	(468,707.76)		144,292.24	
Mosquito Control.....	536,000.00	536,000.00	(509,735.42)		26,264.58	
Health & Human/Social Services						
Aging & Disabled.....	353,000.00	353,000.00	(248,980.44)		104,019.56	
Drug & Alcohol Treatment.....	141,000.00	141,000.00	(85,276.49)		55,723.51	
First Step Clinic.....	135,000.00	135,000.00	(135,000.00)			
Veterans Affairs.....	188,000.00	188,000.00	(160,989.25)		27,010.75	
Recreation, Culture, Heritage & Education						
Recreation.....	48,000.00	48,000.00	(46,256.56)		1,743.44	
Rutgers Agriculture Extension.....	402,000.00	402,000.00	(387,540.26)		14,459.74	
County School Superintendent.....	128,000.00	128,000.00	(121,655.31)		6,344.69	
Sub-Total Operations - Salaries.....	42,410,000.00	42,400,000.00	(36,572,815.08)	\$ -	5,827,184.92	\$ -
<u>Other Expenses</u>						
General Government						
Freeholders.....	63,000.00	63,000.00	(25,836.25)	(8,921.00)	28,242.75	
County Clerk.....	106,590.00	106,590.00	(72,008.70)	(10,783.83)	23,797.47	
Administration & Finance.....	520,000.00	520,000.00	(325,389.74)	(91,193.36)	103,416.90	
Technology.....	400,000.00	400,000.00	(173,767.64)	(212,354.46)	13,877.90	
Auditor.....	120,000.00	120,000.00			120,000.00	

(Continued)

COUNTY OF CUMBERLAND
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2020

	<u>Anticipated</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbrances</u>	<u>Reserved</u>	
<u>Other Expenses (Cont'd)</u>						
General Government (Cont'd)						
Election Expenses.....	\$ 950,000.00	\$ 950,000.00	\$ (346,052.07)	\$ (230,112.01)	\$ 373,835.92	
Board of Taxation.....	12,250.00	12,250.00	(8,586.83)	(60.40)	3,602.77	
Board of Elections.....	20,150.00	20,150.00	(16,609.72)	(1,438.27)	2,102.01	
Legal.....	55,000.00	55,000.00	(10,338.20)	(3,429.92)	41,231.88	
Adjuster.....	92,610.00	92,610.00	(74,463.66)	(3,890.75)	14,255.59	
Central Expenses - Facilities						
Other Insurance.....	2,440,000.00	2,440,000.00	(2,440,000.00)			
Buildings & Grounds.....	896,525.00	896,525.00	(681,869.63)	(213,747.20)	908.17	
Switchboard.....	425,000.00	460,000.00	(414,966.28)	(43,206.51)	1,827.21	
Postage.....	125,000.00	125,000.00	(111,902.04)	(2,364.61)	10,733.35	
Utilities - Heat, Electric, Water, etc.....	1,690,000.00	1,647,000.00	(1,339,274.55)	(59,357.89)	248,367.56	
Gasoline.....	400,000.00	365,000.00	(214,785.58)	(10,296.29)	139,918.13	
Land Use Administration						
Planning.....	165,300.00	165,300.00	(97,433.74)	(45,993.77)	21,872.49	
Agriculture Development.....	15,000.00	15,000.00			15,000.00	
Soil Conservation.....	15,000.00	15,000.00	(15,000.00)			
Board of Construction Appeals.....	20,000.00	20,000.00	(6,790.00)	(5,980.00)	7,230.00	
Judiciary and Corrections						
Surrogate.....	36,000.00	36,000.00	(25,110.35)	(4,254.52)	6,635.13	
Sheriff.....	376,300.00	376,300.00	(270,393.89)	(74,945.83)	30,960.28	
Medical Examiner.....	990,000.00	1,028,000.00	(528,176.93)	(498,595.00)	1,228.07	
Prosecutor.....	509,600.00	519,600.00	(405,191.88)	(106,828.02)	7,580.10	
Juvenile Detention - Shared Service.....	1,300,000.00	1,300,000.00	(586,410.00)	(52,965.00)	660,625.00	
Juvenile Detention.....	18,957.00	18,957.00	(5,551.74)	(3,916.84)	9,488.42	
County Jail - Corrections.....	5,640,000.00	5,640,000.00	(3,859,968.45)	(685,889.65)	1,094,141.90	

(Continued)

COUNTY OF CUMBERLAND
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2020

	<u>Anticipated</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbrances</u>	<u>Reserved</u>	
<u>Other Expenses (Cont'd)</u>						
Public Safety						
Weights & Measures.....	\$ 16,135.00	\$ 16,135.00	\$ (8,294.48)	\$ (3,348.87)	\$ 4,491.65	
Emergency Communications (911).....	139,700.00	139,700.00	(104,527.21)	(34,616.72)	556.07	
Emergency Management.....	19,595.00	19,595.00	(14,992.49)	(3,250.33)	1,352.18	
Fire Academy.....	29,100.00	29,100.00	(20,630.08)	(7,643.05)	826.87	
Volunteer Fire Police.....	11,000.00	11,000.00	(11,000.00)			
Emergency Phones, Fiber & Towers.....	190,715.00	190,715.00	(99,415.32)	(15,472.38)	75,827.30	
Public Works						
Roads & Bridges.....	602,950.00	602,950.00	(512,029.61)	(88,367.86)	2,552.53	
Traffic Engineer.....	142,600.00	142,600.00	(84,888.25)	(57,696.33)	15.42	
Engineering.....	54,400.00	54,400.00	(40,809.98)	(13,477.37)	112.65	
Mosquito Control.....	80,000.00	80,000.00	(74,815.84)	(4,832.32)	351.84	
Lighting of Streets & Bridges.....	50,000.00	50,000.00	(43,205.48)	(6,389.71)	404.81	
Human / Social Services						
Aging & Disabled.....	35,000.00	35,000.00	(5,565.38)	(264.29)	29,170.33	
Drug & Alcohol Treatment.....	31,655.00	31,655.00	(8,485.67)	(1,380.54)	21,788.79	
Mental Health Board.....	7,400.00	7,400.00	(2,977.45)	(14.54)	4,408.01	
First Step Clinic.....	145,092.00	145,092.00	(97,697.98)	(8,914.58)	38,479.44	
Social Service Agency Contributions.....	338,225.00	338,225.00	(246,123.16)	(37,101.84)	55,000.00	
Veterans Affairs.....	45,000.00	45,000.00	(13,580.33)	(31,103.11)	316.56	
Social Service Board - County Share						
Administration.....	5,538,202.00	5,538,202.00	(5,538,202.00)			
TANF.....	96,588.00	96,588.00	(96,588.00)			
SSI.....	612,100.00	612,100.00	(612,100.00)			
State Institutions, Mental Diseases.....	1,117,732.00	1,117,732.00	(1,117,732.00)			

(Continued)

COUNTY OF CUMBERLAND
CURRENT FUND
 Statement of Expenditures - Regulatory Basis
 For the Year Ended December 31, 2020

	Anticipated		Expended			Unexpended Balance Canceled
	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbrances</u>	<u>Reserved</u>	
<u>Other Expenses (Cont'd)</u>						
Recreation, Culture, Heritage & Education						
Recreation.....	\$ 59,500.00	\$ 59,500.00	\$ (51,850.83)	\$ (6,356.40)	\$ 1,292.77	
Fairgrounds.....	10,000.00	10,000.00			10,000.00	
County Library.....	1,000,000.00	1,000,000.00	(1,000,000.00)			
County College.....	6,592,600.00	6,592,600.00	(6,592,600.00)			
Out of County College Tuition.....	40,000.00	45,000.00	(19,472.87)		25,527.13	
Rutgers Agriculture Extension.....	118,586.00	118,586.00	(81,472.91)	(2,747.82)	34,365.27	
Vocational & Technical High School.....	2,608,000.00	2,608,000.00	(2,608,000.00)			
County School Superintendent.....	30,225.00	30,225.00	(3,917.76)		26,307.24	
Special Services School District.....	200,000.00	200,000.00	(200,000.00)			
Unclassified						
Contingency.....	50,000.00	50,000.00	(19,547.57)	(5,354.38)	25,098.05	
Matching Funds for Grants.....	1,510,000.00	173,358.00			173,358.00	
Purchase of Vehicles.....	435,000.00	435,000.00	(25,066.25)	(374,699.24)	35,234.51	
Sub-Total Operations - Other Expenses.....	39,359,382.00	38,032,740.00	(31,411,466.77)	(3,073,556.81)	3,547,716.42	\$ -
<u>Fringe Benefits & Payroll Taxes</u>						
Workers Compensation.....	1,340,000.00	1,340,000.00	(1,340,000.00)			
Employee Health Insurance.....	14,350,000.00	14,350,000.00	(12,384,409.75)	(114,171.21)	1,851,419.04	
Retiree Health Insurance.....	3,250,000.00	3,250,000.00	(3,206,285.88)	(2,430.47)	41,283.65	
Employee Insurance Waivers.....	250,000.00	250,000.00	(231,153.81)		18,846.19	
Terminal Leave - Sick & Vacation.....	105,000.00	105,000.00	(105,000.00)			
Salary Adjustments.....	25,000.00	25,000.00			25,000.00	
Education Fund, Tuition Reimburse.....	175,000.00	175,000.00	(22,643.75)		152,356.25	

(Continued)

COUNTY OF CUMBERLAND
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2020

	Anticipated		Expended			Unexpended Balance Canceled
	Original Budget	Budget After Modification	Paid or Charged	Encumbrances	Reserved	
<u>Fringe Benefits & Payroll Taxes (Cont'd)</u>						
Pension - DCRP.....	\$ 50,000.00	\$ 60,000.00	\$ (55,329.28)		\$ 4,670.72	
Pension - Public Employees.....	5,308,335.00	5,308,335.00	(5,308,335.00)			
Pension - Police & Fire.....	3,993,555.00	3,993,555.00	(3,993,555.00)			
Social Security.....	4,550,000.00	4,540,000.00	(4,310,870.75)		229,129.25	
NJ Unemployment.....	525,000.00	525,000.00	(451,721.59)		73,278.41	
Sub-Total Operations - Fringe Benefits.....	33,921,890.00	33,921,890.00	(31,409,304.81)	\$ (116,601.68)	2,395,983.51	\$ -
<u>Public and Private Programs</u>						
Social Service Programs						
Social Service Board.....	2,709,922.00	2,709,922.00	(2,709,922.00)			
Social Service Board, NJ Share.....	16,445,914.00	16,445,914.00	(16,445,914.00)			
SSI - Division of Social Services.....	1,836,301.00	1,836,301.00	(1,836,301.00)			
TANF - Division of Social Services.....	553,237.00	553,237.00	(553,237.00)			
COVID Relief Fund (NJSA 40A:4-87 \$496,000.00+).....		496,000.00	(496,000.00)			
Federal and State Grants (NJSA 40A:4-87 \$35,813,185.82+)...	7,718,912.93	43,532,098.75	(43,532,098.75)			
Matching Funds for Grants (NJSA 40A:4-85 \$1,336,642.00+).....		1,336,642.00	(1,336,642.00)			
Sub-Total Operations - Public and Private Programs.....	29,264,286.93	66,910,114.75	(66,910,114.75)			
Total Operations.....	144,955,558.93	181,264,744.75	(166,303,701.41)	(3,190,158.49)	11,770,884.85	

(Continued)

COUNTY OF CUMBERLAND
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2020

	<u>Anticipated</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbrances</u>	<u>Reserved</u>	
<u>Capital, Debt and Other Charges</u>						
Capital Improvement Fund.....	\$ 400,000.00	\$ 400,000.00	\$ (400,000.00)			
Drug and Alcohol Treatment Clinic.....	35,000.00	35,000.00	(33,569.93)	\$ (1,128.46)	\$ 301.61	
Unfunded Deferred Charge.....	25,000.00	25,000.00	(25,000.00)			
Capital Lease - Prison Construction.....	2,067,900.00	2,067,900.00	(2,067,900.00)			
Bond Principal - College Bonds (County).....	1,821,500.00	1,821,500.00	(1,821,500.00)			
Bond Principal - College Bonds (NJ).....	1,851,500.00	1,851,500.00	(1,851,500.00)			
Bond Principal - TEC Bonds.....	2,500,000.00	2,930,000.00	(2,930,000.00)			
Bond Principal - Other Bonds.....	5,942,000.00	5,942,000.00	(5,942,000.00)			
Loan Principal - Green Acres Loans.....	41,410.00	41,410.00	(41,410.00)			
Interest on Bonds - College Bonds (County).....	332,454.00	332,454.00	(332,454.00)			
Interest on Bonds - College Bonds (NJ).....	302,754.00	302,754.00	(302,754.00)			
Interest on Bonds - TEC Bonds.....	3,517,300.00	3,087,300.00	(2,977,512.95)			\$ 109,787.05
Interest on Bonds - Other Bonds.....	1,528,661.00	1,528,661.00	(1,528,661.00)			
Interest - Green Acres Loan.....	622.00	622.00	(622.00)			
Interest on Notes.....	260,474.00	260,474.00	(260,474.00)			
Total Capital, Debt and Other Charges.....	20,626,575.00	20,626,575.00	(20,515,357.88)	(1,128.46)	301.61	109,787.05
Total Appropriations.....	\$ 165,582,133.93	\$ 201,891,319.75	\$ (186,819,059.29)	\$ (3,191,286.95)	\$ 11,771,186.46	\$ 109,787.05

(Continued)

COUNTY OF CUMBERLAND
CURRENT FUND
 Statement of Expenditures - Regulatory Basis
 For the Year Ended December 31, 2020

	Anticipated		Expended			Unexpended
	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbrances</u>	<u>Reserved</u>	<u>Balance Canceled</u>
General Operations.....		\$ 165,582,133.93				
Amended by NJS A 40A:4-87.....		36,309,185.82				
Total.....		\$ 201,891,319.75				
			Cash Disbursed..... \$ (121,465,131.90)			
			Commodity Billing Receivable - Gasoline.. 219,545.36			
			Federal and State Grants Appropriated..... (43,532,098.75)			
			Social Service Programs..... (22,041,374.00)			
			\$ (186,819,059.29)			

The accompanying Notes to Financial Statements are an integral part of this statement.

COUNTY OF CUMBERLAND
TRUST FUNDS

Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2020 and 2019

	<u>Ref.</u>	<u>2020</u>	<u>2019</u>
<u>Assets</u>			
Trust Fund - Other:			
Cash.....	SB-1	\$ 10,492,029.33	\$ 11,321,131.76
Trust Fund - County Farmland and Open Space Preservation:			
Cash.....	SB-1	641,783.44	1,056,391.27
Total.....		<u>\$ 11,133,812.77</u>	<u>\$ 12,377,523.03</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Trust Fund - Other:			
Miscellaneous Trust Reserves:			
Finance:			
Terminal Leave, Accumulated Sick Time.....	SB-3	\$ 1,233,792.35	\$ 1,270,795.82
Insurance - Property and Equipment.....	SB-3	846,257.03	633,983.59
Insurance - Liability.....	SB-3	1,769,332.43	1,435,407.90
Insurance - Workers Compensation.....	SB-3	705,570.52	613,673.63
Tax Board - Appeals.....	SB-3	119,362.27	117,072.74
Surrogate.....	SB-3	59,505.45	62,733.45
Planning:			
Performance Guarantees.....	SB-3	370,794.02	376,294.02
Sub-division Site Inspection Escrow.....	SB-3	58,604.04	68,808.69
Donations - Cultural and Heritage.....	SB-3	23,066.92	23,012.92
Weights and Measures Fund.....	SB-3	94,566.39	68,012.79
Sheriff:			
Sheriff.....	SB-3	17,332.12	26,142.22
Law Enforcement Trust / Forfeited Funds.....	SB-3	5,423.47	5,423.47
Donations - K-9.....	SB-3	11,571.42	12,045.90

(Continued)

COUNTY OF CUMBERLAND
TRUST FUNDS

Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2020 and 2019

	<u>Ref.</u>	<u>2020</u>	<u>2019</u>
<u>Liabilities, Reserves and Fund Balance (Cont'd)</u>			
Trust Fund - Other (Cont'd):			
Miscellaneous Trust Reserves (Cont'd):			
Sheriff (Cont'd):			
Donations - Community Programs.....	SB-3	\$ 20,829.62	\$ 17,713.63
Attorney Identification Card Program.....	SB-3	500.80	475.80
Corrections - County Jail:			
Commissions, Commissary and Telephone.....	SB-3	354,186.42	291,333.89
Last Chance Program.....	SB-3	4,175.50	4,175.50
Public Works:			
Roads - Motor Vehicle Fines.....	SB-3	866,717.48	723,837.74
Roads - Emergency Repair, FEMA/Insurance.....	SB-3	265,781.56	2,185,206.52
Aging and Disabled:			
Homeless.....	SB-3	119,497.11	74,873.01
Older Americans Act.....	SB-3	961,824.83	776,621.65
Veterans Cemetery - Donations.....	SB-3	1,625.00	1,625.00
Employment Training - Transportation.....	SB-3	165,788.31	155,742.57
Library - Donations.....	SB-3	4,821.25	4,821.25
Prosecutor's Law Enforcement.....	SB-4	1,369,063.20	1,313,422.02
County Clerk.....	SB-5	438,690.19	485,769.58
Payroll Withholding Liabilities:			
Reserve Balances.....	SB-2	19,236.83	18,162.05
Encumbrances.....	SB-2	584,112.80	553,944.41
Trust Fund - County Farmland and Open Space Preservation:			
Farmland and Open Space Preservation.....	SB-6	641,783.44	1,056,391.27
		\$ 11,133,812.77	\$ 12,377,523.03

The accompanying Notes to Financial Statements are an integral part of this statement.

COUNTY OF CUMBERLAND
TRUST FUND - COUNTY FARMLAND AND OPEN SPACE PRESERVATION
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2020

<u>Revenue</u>	<u>Anticipated Budget</u>	<u>Budget After Modifications</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Amount to be Raised by Taxation.....	\$ 868,310.14	\$ 868,310.14	\$ (868,310.14)	
Added & Omitted Taxes.....		4,181.87	(4,181.87)	
State Grants.....		1,094,647.65	(1,094,647.65)	
Reserved Balance.....	1,056,391.27	1,056,391.27	(1,056,391.27)	
Total Revenue.....	\$ 1,924,701.41	\$ 3,023,530.93	\$ (3,023,530.93)	\$ -
			Cash Receipts.....	\$ (1,967,139.66)
			Reserved Funds.....	<u>(1,056,391.27)</u>
			Total Realized.....	<u>\$ (3,023,530.93)</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

COUNTY OF CUMBERLAND
TRUST FUND - COUNTY FARMLAND AND OPEN SPACE PRESERVATION
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2020

<u>Appropriation</u>	<u>Appropriation</u>		<u>Paid or Charged</u>	<u>Reserved</u>
	<u>Anticipated Budget</u>	<u>Budget After Modifications</u>		
Acquisition of Farmland.....	\$ 1,924,701.41	\$ 3,023,530.93	\$ (2,381,747.49)	\$ 641,783.44

The accompanying Notes to Financial Statements are an integral part of this statement.

COUNTY OF CUMBERLAND
GENERAL CAPITAL FUND

Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2020 and 2019

<u>Assets</u>	<u>Ref.</u>	<u>2020</u>	<u>2019</u> (Restated)
Cash.....	SC-1	\$ 31,131,091.89	\$ 36,111,086.59
Investments.....	SC-1	117,355.59	173,325.77
Deferred Charges to Future Taxation			
Funded.....	SC-3	131,718,084.00	138,026,410.06
Unfunded.....	SC-4	35,112,916.72	18,178,237.87
Accounts Receivable for the Repayment of Debt.....	C	15,141,000.00	
Amount to be Provided for Retirement of Obligations under Capital Lease.....	SC-9	64,380,000.00	64,990,000.00
Total.....		<u>\$ 277,600,448.20</u>	<u>\$ 257,479,060.29</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Outstanding Debt:			
Bond Anticipation Notes Payable.....	SC-5	\$ 20,440,000.00	\$ 13,060,000.00
Serial Bonds Payable.....	SC-6	50,515,000.00	60,130,000.00
State Agency Loans Payable.....	SC-7	518,084.00	41,410.06
Obligations under Capital Loan Agreement.....	SC-8	80,685,000.00	77,855,000.00
Obligations under Capital Lease.....	SC-9	64,380,000.00	64,990,000.00
Improvement Authorizations:			
Funded.....	SC-10	14,797,451.85	22,640,990.74
Unfunded.....	SC-10	24,854,452.60	12,765,136.23
Reserve for Encumbrances.....	SC-11	3,045,022.86	2,446,814.83
Capital Improvement Fund.....	SC-12	375,622.35	295,622.35
Reserve for Accounts Receivable for the Repayment of Debt.....	C	15,141,000.00	
Reserve to Retire Debt.....	SC-13	2,599,453.01	2,907,086.48
Reserve to Retire Debt, Manor.....	SC-14	249,361.53	346,999.60
Total.....		<u>\$ 277,600,448.20</u>	<u>\$ 257,479,060.29</u>
Bonds & Notes Authorized not Issued.....	SC-15	<u>\$ 14,672,916.72</u>	<u>\$ 5,118,237.87</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
 As of December 31, 2020 and 2019

	<u>Ref.</u>	<u>2020</u>	<u>2019</u>
<u>Assets</u>			
Cash.....	SD-1	\$ 7,530,052.99	\$ 88,095.17
Cash - Division of Social Services.....	SD-2	12,663,733.16	9,708,849.19
Grant Billings Receivable.....	SD-5		2,268,886.37
Grant Awards Receivable.....	SD-3	50,574,975.75	40,069,873.22
		<hr/>	
Total Assets.....		\$ 70,768,761.90	\$ 52,135,703.95
		<hr/> <hr/>	
<u>Liabilities, Reserves and Fund Balance</u>			
Due Current Fund.....	SD-4	\$ 2,853,853.25	\$ 2,795,728.80
Unappropriated Reserves.....	SD-6	104,815.14	169,339.82
Appropriated Reserves.....	SD-7	43,852,370.21	28,945,141.46
Encumbrances.....	SD-7	11,293,990.14	10,516,644.68
Division of Social Services:			
Due State of New Jersey -			
Temporary Assistance to Needy Families (TANF).....	SD-8	7,856.70	9,281.05
Child Support.....	SD-8	9,102.61	7,160.71
Accounts Payable.....	D-2	395,770.81	410,407.59
Advance Payable - Reach.....	SD-11	55,000.00	55,000.00
Unemployment Trust Fund.....	D	461,832.07	461,936.08
Appropriated Grant Reserves.....	SD-8	5,102,555.93	3,942,055.36
Reserve for Clearing Fund.....	SD-9	42,735.39	55,728.05
Reserve for Child Support and Paternity Fund.....	SD-10	236,433.95	135,421.47
Restricted Reach Account.....	SD-11	(13.94)	2,604.51
Restricted Fund Balance.....	D-2	6,352,459.64	4,629,254.37
		<hr/>	
Total Liabilities, Reserves and Fund Balance.....		\$ 70,768,761.90	\$ 52,135,703.95
		<hr/> <hr/>	

The accompanying Notes to Financial Statements are an integral part of this statement.

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
Statements Of Operations And Changes In Fund Balance - Regulatory Basis
For the Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
<u>Revenue and Other Realized Income</u>		
Grant Awards Realized		
Original Budget.....	\$ 7,718,912.93	\$ 12,685,223.63
Amendments.....	35,813,185.82	17,301,824.62
Total Grant Awards Realized.....	<u>43,532,098.75</u>	<u>29,987,048.25</u>
<u>Expenditures</u>		
Grant Awards Appropriated		
Original Budget.....	7,718,912.93	12,685,223.63
Amendments.....	35,813,185.82	17,301,824.62
Local Matching Share Appropriated		
Original Budget.....	1,168,864.00	1,193,435.00
Amendments.....	167,778.00	146,596.00
Total Grant Awards Appropriated with Match.....	<u>44,868,740.75</u>	<u>31,327,079.25</u>
Deficit.....	(1,336,642.00)	(1,340,031.00)
Received from Current Fund Appropriation.....	<u>1,336,642.00</u>	<u>1,340,031.00</u>
Excess (Deficit) in Revenue.....	-	-
Fund Balance, Beginning of Year.....	-	-
Fund Balance, End of Year.....	<u>\$ -</u>	<u>\$ -</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
 Statements Of Operations And Changes In Fund Balance - Division of Social Services- Regulatory Basis
 For the Year Ended December 31, 2020

	<u>Budget</u>	<u>Transfers</u>	<u>Actual</u>	<u>Difference</u>
<u>Anticipated Revenue</u>				
Surplus Anticipated.....	\$ 1,446,977.00		\$ 1,446,977.00	
County Appropriation.....	5,538,202.00		5,538,202.00	
State & Federal Allocation.....	16,445,914.00		16,143,736.00	\$ 302,178.00
Heating/Energy Assistance.....	15,052.00		15,052.00	
IVES Incentives.....	102,558.00		922.44	101,635.56
Food Stamps.....	301,416.00		369,451.87	(68,035.87)
Medicaid.....	90,140.00		622,250.00	(532,110.00)
Medically Needy Program.....	42,000.00			42,000.00
Medical Outstationing.....	283,982.00		64,686.00	219,296.00
Child Support Program.....	419,597.00		1,267,962.12	(848,365.12)
Interest Earned.....	7,500.00		7,729.87	(229.87)
TOP Refunds.....	700.00		0.00	700.00
COVID Relief Funds.....	496,000.00		493,229.82	2,770.18
Revenue Not Anticipated.....	0.00		51,919.00	(51,919.00)
Total Revenue.....	25,190,038.00	\$ -	26,022,118.12	(832,080.12)
<u>Appropriations</u>				
Salaries.....	12,656,448.00		11,269,356.10	1,387,091.90
Consulting Services.....	135,000.00		135,000.00	
Employee Benefits.....	9,358,612.00		8,857,611.40	501,000.60
Travel.....	19,700.00	(9,500.00)	7,005.42	3,194.58
Office Expense.....	426,300.00	5,450.00	403,967.50	27,782.50
Equipment.....	15,000.00		11,743.00	3,257.00
Facilities.....	1,342,401.00	(40,000.00)	1,274,462.97	27,938.03
Development.....	40,000.00	(9,350.00)	4,918.94	25,731.06
Miscellaneous Matchable.....	21,700.00	2,500.00	5,374.88	18,825.12
Food Stamps.....	700.00			700.00
Audit.....	45,000.00	900.00	45,900.00	
Child Support Program.....	53,174.00	50,000.00	87,782.41	15,391.59
Technology.....	330,000.00		67,986.01	262,013.99
Miscellaneous Not Matchable.....	250,003.00		187,597.40	62,405.60
COVID Relief Funds.....	496,000.00		493,229.82	2,770.18
Total Appropriations.....	25,190,038.00	-	22,851,935.85	2,338,102.15
Less Surplus Utilized.....	(1,446,977.00)		(1,446,977.00)	
Results of Operations.....	(1,446,977.00)		1,723,205.27	
Balance December 31, 2019.....	2,912,779.99		4,629,254.37	
Balance December 31, 2020.....	\$ 1,465,802.99	\$ -	\$ 6,352,459.64	\$ -
Cash Disbursed.....			\$ 22,456,165.04	
Accounts Payable.....			395,770.81	
Total Expended.....			\$ 22,851,935.85	

The accompanying Notes to Financial Statements are an integral part of this statement.

COUNTY OF CUMBERLAND
GENERAL FIXED ASSETS ACCOUNT GROUP
Statement of Changes in General Fixed Assets - Regulatory Basis
For the Year Ended December 31, 2020

	<u>Balance</u> <u>Dec. 31, 2019</u>	<u>2020</u> <u>Additions</u>	<u>2020</u> <u>Deletions</u>	<u>Balance</u> <u>Dec. 31, 2020</u>
General Fixed Assets:				
Building	\$ 141,195,727.54	\$ 3,593,979.55		\$ 144,789,707.09
Land	7,197,378.55			7,197,378.55
Equipment	7,746,380.11	288,715.14	\$ 69,891.00	7,965,204.25
Vehicle (Truck/Heavy Equipment)	11,724,778.05	725,618.00		12,450,396.05
Computers	2,322,166.80	106,297.01		2,428,463.81
Vehicles	3,998,382.74	1,125,873.21	116,823.94	5,007,432.01
Total General Fixed Assets	<u>\$ 174,184,813.79</u>	<u>\$ 5,840,482.91</u>	<u>\$ 186,714.94</u>	<u>\$ 179,838,581.76</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

COUNTY OF CUMBERLAND
Notes to Financial Statements
For the Year Ended December 31, 2020

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Financial Reporting Entity - The County of Cumberland, New Jersey (the "County"), formerly part of Salem County, New Jersey was established in 1748. The County, approximately 500 square miles in area, is in the southwestern corner of the State of New Jersey and has over 40 miles of Delaware Bay coastline. The Counties of Salem, Gloucester, Atlantic and Cape May border the County on, respectively, the northwest, north, northeast and southeast, with the Delaware Bay forming the southern border of the County. The population of the County, according to the 2010 census, was 156,898.

The County operates under the commissioner form of government. The Board of County Commissioners of the County (the "Board") consists of seven Commissioner members elected at-large for three-year terms on a staggered basis. Each year, the Board elects one of the Commissioners to serve as Commissioner Director. The Commissioner Director appoints Commissioners to be in charge of various committees. The Board, operating through the committee system, is charged with both executive and legislative responsibilities for: (i) formulating policies; (ii) developing new programs; (iii) appointing members of the various County commissions, authorities and boards; (iv) approving the County's operating and capital budgets; and (v) appropriating the funds required to maintain County services.

The County Administrator, appointed by the Board, oversees the daily governmental operations of the County. Each major department is headed by an administrator who acts as liaison to the Commissioner overseeing such department's operations. Financial matters are under the supervision of the County's Chief Financial Officer, who is appointed by the Board.

Component Units - The financial statements of the component units of the County are not presented in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, as amended. If the provisions of the aforementioned GASB Statement, as amended had been complied with, the financial statements of the following component units would have been either blended or discretely presented with the financial statements of the County, the primary government:

Cumberland County Board of Health
309 Buck Street
Millville, New Jersey 08332

Cumberland County Library
800 East Commerce Street
Bridgeton, New Jersey 08302

Cumberland County Improvement Authority
2 North High Street
Millville, New Jersey 08332

Cumberland County Technical Education Center
3400 College Drive
Vineland, New Jersey 08360

Cumberland County Insurance Commission
164 West Broad Street
Bridgeton, New Jersey 08302

Annual financial reports may be inspected directly at the offices of these component units during regular business hours.

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation - The financial statements of the County contain all funds and account groups in accordance with the *Requirements of Audit* (the "*Requirements*") as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services. The principles and practices established by the *Requirements* 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. Generally, the financial statements are presented using the flow of current financial resources measurement focus and modified accrual basis of accounting with minor exceptions as mandated by these *Requirements*. In addition, the prescribed accounting principles previously referred to differ in certain respects from accounting principles generally accepted in the United States of America applicable to local government units. The more significant differences are explained in this note.

In accordance with the *Requirements*, the County accounts for its financial transactions through the use of separate funds and an account group which are described as follows:

Current Fund - The current fund accounts for resources and expenditures for governmental operations of a general nature, including federal and state grant funds.

Trust Funds - The various trust funds account for receipts, custodianship, and disbursement of funds in accordance with the purpose for which each reserve was created.

General Capital Fund - The general capital fund accounts for receipt and disbursement of funds for the acquisition of general capital facilities, other than those acquired in the current fund.

Federal, State and Other Grant Fund - The federal, state, and other grant fund accounts for resources and expenditures restricted by various outside agencies.

General Fixed Asset Group of Accounts - The general fixed asset group of accounts is utilized to account for property, land, buildings, and equipment that have been acquired by other governmental funds.

Budgets and Budgetary Accounting - The County must adopt an annual budget for its current fund and its county farmland and open space preservation fund in accordance with N.J.S.A. 40A:4 et seq. N.J.S.A. 40A:4-5 requires the governing body to introduce and approve the annual municipal budget no later than January 26 of each year. At introduction, the governing body shall fix the time and place for a public hearing on the budget and must advertise the time and place at least ten days prior to the hearing in a newspaper published and circulating in the municipality. The public hearing must not be held less than twenty-eight days after the date the budget was introduced. After the hearing has been held, the governing body may, by majority vote, adopt the budget or may amend the budget in accordance with N.J.S.A. 40A:4-9. Amendments to adopted budgets, if any, are detailed in the statements of revenues and expenditures.

An extension of the statutory dates for introduction, approval, and adoption of the municipal budget may be granted by the Director of the Division of Local Government Services, with the permission of the Local Finance Board.

Budgets are adopted on the same basis of accounting utilized for the preparation of the County's financial statements.

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

Cash, Cash Equivalents and Investments - Cash and cash equivalents include petty cash, change funds and cash on deposit with public depositories. All certificates of deposit are recorded as cash regardless of the date of maturity. Investments are stated at cost; therefore, unrealized gains or losses on investments have not been recorded.

New Jersey municipal units are required by N.J.S.A. 40A:5-14 to deposit public funds in a bank or trust company having its place of business in the State of New Jersey and organized under the laws of the United States or of the State of New Jersey or in the New Jersey Cash Management Fund. N.J.S.A. 40A:5-15.1 provides a list of investments which may be purchased by New Jersey municipal units. In addition, other State statutes permit investments in obligations issued by local authorities and other state agencies.

N.J.S.A. 17:9-41 et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Governmental Unit Deposit Protection Act ("GUDPA"), a multiple financial institutional collateral pool, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of governmental units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the amount of their deposits to the governmental units.

The cash management plan adopted by the County requires it to deposit funds in public depositories protected from loss under the provisions of the Act.

Interfunds - Interfund receivables and payables that arise from transactions between funds are recorded by all funds affected by such transactions in the period in which the transaction is executed. Interfund receivables in the current fund are recorded with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves.

Inventories of Supplies - The costs of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various statements of assets, liabilities, reserves and fund balance.

General Fixed Assets - Accounting for governmental fixed assets, as required by N.J.A.C. 5:30-5.6, differs in certain respects from accounting principles generally accepted in the United States of America. In accordance with the regulations, all local units, including municipalities, must maintain a general fixed assets reporting system that establishes and maintains a physical inventory of nonexpendable, tangible property as defined and limited by the U.S. Office of Management and *Budget's Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Part 200, §200.12), except that the useful life of such property is at least five years. The County has adopted a capitalization threshold of \$5,000.00, the maximum amount allowed by the Circular. Generally, assets are valued at historical cost; however, assets acquired prior to December 31, 1985 are valued at actual historical cost or estimated historical cost. No depreciation of general fixed assets is recorded. Donated general fixed assets are recorded at acquisition value as of the date of the transaction. Interest costs relative to the acquisition of general fixed assets are recorded as expenditures when paid. Public domain ("infrastructure") general fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. Expenditures for construction in progress are recorded in the capital funds until such time as the construction is completed and put into operation. The County is required to maintain a subsidiary ledger detailing fixed assets records to control additions, retirements, and transfers of fixed assets. In addition, a statement of general fixed asset group of accounts, reflecting the activity for the year, must be included in the County's basic financial statements.

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

General Fixed Assets (Cont'd) - The regulations require that general fixed assets, whether constructed or acquired through purchase, grant or gift be included in the aforementioned inventory. In addition, property management standards must be maintained that include accurate records indicating asset description, source, ownership, acquisition cost and date, the percentage of Federal participation (if any), and the location, use, and condition of the asset. Periodically, physical inventories must be taken and reconciled with these records. Lastly, all fixed assets must be adequately controlled to safeguard against loss, damage, or theft.

Deferred Charges - The recognition of certain expenditures is deferred to future periods. These expenditures, or deferred charges, are generally overexpenditures of legally adopted budget appropriations or emergency appropriations made in accordance with N.J.S.A. 40A:4-46 et seq. Deferred charges are subsequently raised as items of appropriation in budgets of succeeding years.

Fund Balance - Fund balances included in the current fund and federal, state and other grant fund represent amounts available for anticipation as revenue in future years' budgets, with certain restrictions.

Revenues - Revenues are recorded when received in cash except for certain amounts which are due from other governmental units. Revenue from federal and state grants is realized when anticipated as such in the County's budget. Receivables for property taxes are recorded with offsetting reserves on the statement of assets, liabilities, reserves and fund balance of the County's current fund; accordingly, such amounts are not recorded as revenue until collected. Other amounts that are due to the County which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenue when received.

County Taxes - Every municipality in the county is responsible for levying, collecting, and remitting county taxes for the County of Cumberland. County taxes are determined on a calendar year by the County Board of Taxation based upon the ratables required to be certified to them on January 10 of each year. Operations for every municipality is charged the amount due to the County for the year, based upon the ratables certified to the County Board of Taxation by January 10 of the current year. In addition, operations is charged for the County share of added and omitted taxes certified to the County Board of Taxation by October 10 of the current year, and due to be paid to the County by February 15 of the following year.

Expenditures - Expenditures are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when paid. However, for charges to amounts appropriated for "other expenses", an amount is encumbered through the issuance of a numerically controlled purchase order or when a contract is executed in accordance with N.J.A.C. 5:30-5.2. When encumbered charges are paid, the amount encumbered is simultaneously liquidated in its original amount. Encumbrances are offset by an account entitled reserve for encumbrances. The reserve is classified as a cash liability under New Jersey municipal accounting. At December 31, this reserve represents the portion of appropriation reserves that has been encumbered and is subject to the same statutory provisions as appropriation reserves.

Appropriations for principal and interest payments on outstanding general capital bonds, loans and notes are provided on the cash basis.

Appropriation Reserves - Appropriation reserves covering unexpended appropriation balances are automatically created at year-end and recorded as liabilities, except for amounts which may be canceled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments, or contracts incurred during the preceding year. Lapsed appropriation reserves are recorded as income.

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

Long-Term Debt - Long-term debt, relative to the acquisition of capital assets, is recorded as a liability in the general capital fund. Where an improvement is a "local Improvement", i.e. assessable upon completion, long-term debt associated with that portion of the cost of the improvement to be funded by assessments is transferred to the trust fund upon the confirmation of the assessments or when the improvement is fully and permanently funded.

Compensated Absences and Postemployment Benefits - Compensated absences for vacation, sick leave and other compensated absences are recorded and provided for in the annual budget in the year in which they are paid, on a pay-as-you-go basis. Likewise, no accrual is made for postemployment benefits, if any, which are also funded on a pay-as-you-go basis.

Note 2: CASH AND CASH EQUIVALENTS

Custodial Credit Risk Related to Deposits - Custodial credit risk is the risk that, in the event of a bank failure, the County's deposits might not be recovered. Although the County does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). Under the Act, the first \$250,000.00 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the municipality in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled agency funds such as salary withholdings, bail funds, or funds that may pass to the municipality relative to the happening of a future condition. Such funds are classified as uninsured and uncollateralized.

As of December 31, 2020, the County's entire bank balance of \$110,774,451.58 was insured by FDIC and GUDPA.

Note 3: INVESTMENTS

New Jersey municipal units are limited as to the types of investments and types of financial institutions they may invest in. N.J.S.A. 40A:5-15.1 provides a list of permissible investments that may be purchased by New Jersey municipal units.

These permissible investments generally include bonds or other obligations of the United States of America or obligations guaranteed by the United States of America; government money market mutual funds; any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress; bonds or other obligations of the local unit or bonds or other obligations of school districts of which the local unit is a part or within which the school district is located; bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, approved by the Division of Local Government Services in the Department of Community Affairs for investment by local units; local government investment pools; deposits with the State of New Jersey Cash Management Fund; and agreements for the purchase of fully collateralized securities with certain provisions. The County has no investment policy that would further limit its investment choices.

Note 3: INVESTMENTS (CONT'D)

Custodial Credit Risk Related to Investments - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in possession of an outside party if the counterparty to the transactions fails. Other than the rules and regulations promulgated by N.J.S.A. 40A:5-15.1, the County has no investment policy to limit its exposure to custodial credit risk. As of December 31, 2020, all of the County's investments were uninsured and unregistered, with securities held by the counterparty or by its trust department or agent, but not in the County's name.

As of December 31, 2020, the County had the following investments:

<u>Investment</u>	<u>Maturity</u>	<u>Fair Value Hierarchy Level *</u>	<u>Credit Rating</u>	<u>Cost</u>	<u>Fair Value</u>
U.S. Government Asset Backed/CMO Securities	5/20/2040	Level 1	AAA	\$ 52,845.85	\$ 48,013.78
U.S. Government Asset Backed/CMO Securities	2/20/2041	Level 1	AAA	64,509.72	60,756.78
Total				<u>\$ 117,355.57</u>	<u>\$ 108,770.56</u>

* Level 1 inputs are quoted (unadjusted) prices in active markets for identical assets that the government can access at the measurement date. Observable markets include exchange markets, dealer markets, brokered markets and principal-to-principal markets.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly. These inputs are derived from or corroborated by observable market data through correlation.

Level 3 inputs are unobservable inputs for the asset; they should be used only when the relevant Level 1 and Level 2 inputs are unavailable.

Interest Rate Risk - Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Other than the rules and regulations promulgated by N.J.S.A. 40A:5-15.1, the County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk - Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. As stated in note 1, investments are purchased in accordance with N.J.S.A. 40A:5-15.1. Other than the rules and regulations promulgated by N.J.S.A. 40A:5-15.1, the County has no investment policy that would further limit its exposure to credit risk. As of December 31, 2020, the County's investments were designated an AAA credit rating.

Concentration of Credit Risk - Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. Other than the rules and regulations promulgated by N.J.S.A. 18A:20-37, the County's investment policies place no limit on the amount the County may invest in any one issuer. As of December 31, 2020, 100% of the County's investments were with the Government National Mortgage Association.

Note 4: PROPERTY TAXES

The following is a five-year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous four calendar years:

Comparative Tax Information

<u>Year</u>	<u>Net Valuation on which County Taxes are Apportioned</u>	<u>Board of Health Tax Rate</u>	<u>Farmland Preservation Tax Rate</u>	<u>County Tax Rate</u>
2020	\$8,683,101,433.00	\$0.0580	\$0.0100	\$1.1731
2019	8,819,168,622.00	0.0530	0.0100	1.1356
2018	8,823,433,400.00	0.0529	0.0100	1.1151
2017	8,737,489,589.00	0.0524	0.0100	1.0969
2016	8,832,912,324.00	0.0514	0.0100	1.0589

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2020	\$ 101,485,000.00	\$ 101,485,000.00	100.00%
2019	99,485,000.00	99,485,000.00	100.00%
2018	97,335,000.00	97,335,000.00	100.00%
2017	94,760,000.00	94,760,000.00	100.00%
2016	92,715,000.00	92,715,000.00	100.00%

Note 5: FUND BALANCES APPROPRIATED

The following schedules detail the amount of fund balances available at the end of the current year and four previous years and the amounts utilized in the subsequent year's budgets:

Current Fund

<u>Year</u>	<u>Balance December 31,</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
2020	\$ 25,359,422.40	\$ 10,500,000.00	41.40%
2019	23,744,161.99	7,500,000.00	31.59%
2018	20,411,184.13	6,400,000.00	31.36%
2017	19,542,790.73	5,680,000.00	29.06%
2016	16,076,464.66	5,400,000.00	33.59%

Note 6: INTERFUND RECEIVABLES AND PAYABLES

The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2020:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current	\$ 2,853,853.25	
Federal, State and Other Grant		\$ 2,853,853.25
	<u>\$ 2,853,853.25</u>	<u>\$ 2,853,853.25</u>

The interfund receivables and payables above predominately resulted from collections and payments made by certain funds on behalf of other funds. During the year 2021, the County expects to liquidate such interfunds, depending upon the availability of cash flow.

Note 7: PENSION PLANS

A substantial number of the County's employees participate in one of the following defined benefit pension plans: the Public Employees' Retirement System ("PERS") and the Police and Firemen's Retirement System ("PFRS"), which are administered by the New Jersey Division of Pensions and Benefits. In addition, several County employees participate in the Defined Contribution Retirement Program ("DCRP"), which is a defined contribution pension plan. This Plan is administered by Prudential Financial for the New Jersey Division of Pensions and Benefits. Each Plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements, required supplementary information and detailed information about the PERS and PFRS plans' fiduciary net position which can be obtained by writing to or at the following website:

State of New Jersey
Division of Pensions and Benefits
P.O. Box 295
Trenton, New Jersey 08625-0295
<https://www.state.nj.us/treasury/pensions/financial-reports.shtml>

General Information about the Pension Plans**Plan Descriptions**

Public Employees' Retirement System - The Public Employees' Retirement System is a cost-sharing multiple-employer defined benefit pension plan which was established as of January 1, 1955, under the provisions of N.J.S.A. 43:15A. The PERS' designated purpose is to provide retirement, death, disability and medical benefits to certain qualified members. Membership in the PERS is mandatory for substantially all full-time employees of the County, provided the employee is not required to be a member of another state-administered retirement system or other state pensions fund or local jurisdiction's pension fund. The PERS' Board of Trustees is primarily responsible for the administration of the PERS.

Police and Firemen's Retirement System - The Police and Firemen's Retirement System is a cost-sharing multiple-employer defined benefit pension plan which was established as of July 1, 1944, under the provisions of N.J.S.A. 43:16A. The PFRS' designated purpose is to provide retirement, death, disability and medical benefits to certain qualified members. Membership in the PFRS is mandatory for substantially all full-time police and firemen of the County. The PFRS' Board of Trustees is primarily responsible for the administration of the PFRS.

Note 7: PENSION PLANS (CONT'D)**General Information about the Pension Plans (Cont'd)****Plan Descriptions (Cont'd)**

Defined Contribution Retirement Program - The Defined Contribution Retirement Program is a multiple-employer defined contribution pension fund established on July 1, 2007 under the provisions of Chapter 92, P.L. 2007, and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et. seq.). The DCRP is a tax-qualified defined contribution money purchase pension plan under Internal Revenue Code (IRC) § 401(a) et seq., and is a "governmental plan" within the meaning of IRC § 414(d). The DCRP provides retirement benefits for eligible employees and their beneficiaries. Individuals covered under DCRP are employees enrolled in PERS on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits; employees enrolled in New Jersey State Police Retirement System (SPRS) or the Police and Firemen's Retirement System (PFRS) after May 21, 2010, who earn salary in excess of established "maximum compensation" limits; employees otherwise eligible to enroll in PERS on or after November 2, 2008, who do not earn the minimum annual salary for tier 3 enrollment but who earn salary of at least \$5,000.00 annually; and employees otherwise eligible to enroll in PERS after May 21, 2010 who do not work the minimum number of hours per week required for tiers 4 or 5 enrollment, but who earn salary of at least \$5,000.00 annually.

Vesting and Benefit Provisions

Public Employees' Retirement System - The vesting and benefit provisions are set by N.J.S.A. 43:15A. The PERS provides retirement, death and disability benefits. All benefits vest after 10 years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of the 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 2, 2008
- 3 Members who were eligible to enroll on or after November 2, 2008 and prior to May 21, 2010
- 4 Members who were eligible to enroll after May 21, 2010 and prior to June 28, 2011
- 5 Members who were eligible to enroll on or after June 28, 2011

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

Note 7: PENSION PLANS (CONT'D)**General Information about the Pension Plans (Cont'd)****Vesting and Benefit Provisions (Cont'd)**

Police and Firemen's Retirement System - The vesting and benefit provisions are set by N.J.S.A. 43:16A. The PFRS provides retirement, death and disability benefits. All benefits vest after 10 years of service, except disability benefits, which vest after four years of service.

The following represents the membership tiers for PFRS:

Tier Definition

- 1 Members who were enrolled prior to May 22, 2010
- 2 Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
- 3 Members who were eligible to enroll on or after June 28, 2011

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

Defined Contribution Retirement Program - Eligible members are provided with a defined contribution retirement plan intended to qualify for favorable Federal income tax treatment under IRC Section 401(a), a noncontributory group life insurance plan and a noncontributory group disability benefit plan. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employee contributions shall immediately become and shall at all times remain fully vested and non-forfeitable. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employer contributions shall be vested and non-forfeitable on the date the participant commences the second year of employment or upon his or her attainment of age 65, while employed by an employer, whichever occurs first.

Contributions

Public Employees' Retirement System - The contribution policy is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. Pursuant to the provisions of P.L. 2011, C. 78, the member contribution rate is currently 7.50% of base salary, effective July 1, 2018. The rate for members who are eligible for the Prosecutors Part of PERS (P.L. 2001, C. 366) is 10.0%. Employers' contributions are based on an actuarially determined amount, which includes the normal cost and unfunded accrued liability.

Special Funding Situation Component - Under N.J.S.A. 43:15A, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. The legislation, which legally obligates the State, is Chapter 366, P.L. 2001. This legislation established the Prosecutors Part of the PERS which provides enhanced retirement benefits for Prosecutors enrolled in the PERS. The State is liable for the increased pension costs to a County that resulted from the enrollment of Prosecutors in the Prosecutors Part. The amounts contributed on behalf of the local participating employers under this legislation is considered to be a *special funding situation* as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the Plan (except for employer specific financed amounts), there is no net

Note 7: PENSION PLANS (CONT'D)**General Information about the Pension Plans (Cont'd)****Contributions (Cont'd)**

Public Employees' Retirement System (Cont'd) – pension liability or deferred outflows or inflows to disclose in the notes to the financial statements of the local participating employers related to this legislation.

The County's contractually required contribution rate for the year ended December 31, 2020 was 15.54% of the County's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, including an additional amount to finance any unfunded accrued liability.

Based on the most recent PERS measurement date of June 30, 2020, the County's contractually required contribution to the pension plan for the year ended December 31, 2020 is \$5,173,939.00, and is payable by April 1, 2021. Due to the basis of accounting described in note 1, no liability has been recorded in the financial statements for this amount. For the prior year measurement date of June 30, 2019, the County's contractually required contribution to the pension plan for the year ended December 31, 2019 was \$4,558,688.00, which was paid on April 1, 2020.

Employee contributions to the Plan for the year ended December 31, 2020 were \$2,573,430.36.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the County, for the year ended December 31, 2020 was .46% of the County's covered payroll.

Based on the most recent PERS measurement date of June 30, 2020, the State's contractually required contribution, on-behalf of the County, to the pension plan for the year ended December 31, 2020 is \$151,943.00, and was payable by April 1, 2021. Due to the basis of accounting described in note 1, no liability has been recorded in the financial statements for this amount. For the prior PERS measurement date of June 30, 2019, the State's contractually required contribution, on-behalf of the County, to the pension plan for the year ended December 31, 2019 was \$122,996.00.

Police and Firemen's Retirement System - The contribution policy for PFRS is set by N.J.S.A 43:16A and requires contributions by active members and contributing employers. Pursuant to the provisions of P.L. 2011, C. 78, the member contribution rate is currently 10.0% of base salary. State legislation has modified the amount that is contributed by the State. The State's contribution amount is based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability.

Special Funding Situation Component - Under N.J.S.A. 43:16A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. The legislation, which legally obligates the State, is as follows: Chapter 8, P.L. 2000, Chapter 318, P.L. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.L. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The amounts contributed on behalf of the local participating employers under this legislation is considered to be a *special funding situation* as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the Plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to disclose in the notes to the financial statements of the local participating employers related to this legislation.

Note 7: PENSION PLANS (CONT'D)**General Information about the Pension Plans (Cont'd)****Contributions (Cont'd)**

Police and Firemen's Retirement System (Cont'd) - The County's contractually required contribution rate for the year ended December 31, 2020 was 33.54% of the County's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Based on the most recent PFRS measurement date of June 30, 2020, the County's contractually required contribution to the pension plan for the year ended December 31, 2020 is \$4,282,295.00, and is payable by April 1, 2021. Due to the basis of accounting described in note 1, no liability has been recorded in the financial statements for this amount. For the prior year measurement date of June 30, 2019, the County's contractually required contribution to the pension plan for the year ended December 31, 2019 was \$3,993,555.00, which was paid on April 1, 2020.

Employee contributions to the Plan for the year ended December 31, 2020 were \$1,283,458.09.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the County, for the year ended December 31, 2020 was 4.63% of the County's covered payroll.

Based on the most recent PFRS measurement date of June 30, 2020, the State's contractually required contribution, on-behalf of the County, to the pension plan for the year ended December 31, 2020 was \$591,492.00, and is payable by April 1, 2021. For the prior year measurement date of June 30, 2019, the State's contractually required contribution, on-behalf of the County, to the pension plan for the year ended December 31, 2019 was \$514,765.00, which was paid on April 1, 2020.

Defined Contribution Retirement Program - The contribution policy is set by N.J.S.A. 43:15C-3 and requires contributions by active members and contributing employers. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, Plan members are required to contribute 5.5% of their annual covered salary. In addition to the employee contributions, the County contributes 3% of the employees' base salary, for each pay period, to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period.

For the year ended December 31, 2020, employee contributions totaled \$116,341.35, and the County's contributions were \$55,329.28. There were no forfeitures during the year.

Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**Public Employees' Retirement System**

Pension Liability - At December 31, 2020, the County's and State of New Jersey's proportionate share of the PERS net pension liability were as follows:

County's Proportionate Share of Net Pension Liability	\$ 77,127,328.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the County	<u>2,400,296.00</u>
	<u>\$ 79,527,624.00</u>

Note 7: PENSION PLANS (CONT'D)**Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)****Public Employees' Retirement System (Cont'd)**

Pension Liability (Cont'd) - The net pension liability was measured as of June 30, 2020 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2020. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the June 30, 2020 measurement date, the County's proportion was .4729595159%, which was an increase of .0042988665% from its proportion measured as of June 30, 2019. Likewise, at June 30, 2020, the State of New Jersey's proportion, on-behalf of the County, was 1.8718446674%, which was an increase of .070801923% from its proportion, on-behalf of the County, measured as of June 30, 2019.

Pension Expense - For the year ended December 31, 2020, the County's proportionate share of the PERS pension (benefit) expense, calculated by the Plan as of the June 30, 2020 measurement date was \$1,777,998.00. This (benefit) expense is not recognized by the County because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2020, the County's contribution to PERS was \$4,558,688.00, and was paid on April 1, 2020.

At December 31, 2020, the State's proportionate share of the PERS pension (benefit) expense, associated with the County, calculated by the Plan as of the June 30, 2020 measurement date is \$205,898.00. This on-behalf (benefit) expense is not recognized by the County because of the regulatory basis of accounting as described in note 1.

Police and Firemen's Retirement System

Pension Liability - As of December 31, 2020, the County's and State of New Jersey's proportionate share of the PFRS net pension liability were as follows:

County's Proportionate Share of Net Pension Liability	\$ 49,529,487.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the County	<u>7,686,751.00</u>
	<u>\$ 57,216,238.00</u>

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2020. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers and the State of New Jersey, actuarially determined. For the June 30, 2020 measurement date, the County's proportion was .3833160331%, which was a decrease of .0120421599% from its proportion measured as of June 30, 2019. Likewise, at June 30, 2020, the State of New Jersey's proportion, on-behalf of the County, was .3833160331%, which was a decrease of .0120421599% from its proportion, on-behalf of the County, measured as of June 30, 2019.

Note 7: PENSION PLANS (CONT'D)**Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)****Police and Firemen's Retirement System (Cont'd)**

Pension Expense - For the year ended December 31, 2020, the County's proportionate share of the PFRS pension (benefit) expense, calculated by the Plan as of the June 30, 2020 measurement date was \$2,894,218.00. This (benefit) expense is not recognized by the County because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2020, the County's contribution to PFRS was \$3,993,555.00, and was paid on April 1, 2020.

For the year ended December 31, 2020, the State's proportionate share of the PFRS pension (benefit) expense, associated with the County, calculated by the Plan as of the June 30, 2020 measurement date, was \$871,140.00. This on-behalf (benefit) expense is not recognized by the County because of the regulatory basis of accounting as described in note 1.

Deferred Outflows of Resources and Deferred Inflows of Resources - As of December 31, 2020, the County had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	PERS	PFRS	Total	PERS	PFRS	Total
Differences between Expected and Actual Experience	\$ 1,404,362.00	\$ 499,341.00	\$ 1,903,703.00	\$ 272,756.00	\$ 177,756.00	\$ 450,512.00
Changes of Assumptions	2,502,097.00	124,640.00	2,626,737.00	32,293,943.00	13,278,560.00	45,572,503.00
Net Difference between Projected and Actual Earnings on Pension Plan Investments	2,636,274.00	2,904,146.00	5,540,420.00	-	-	-
Changes in Proportion and Differences between County Contributions and Proportionate Share of Contributions	4,296,295.00	934,680.00	5,230,975.00	3,087,755.00	3,132,808.00	6,220,563.00
County Contributions Subsequent to the Measurement Date	2,586,970.00	2,141,148.00	4,728,118.00	-	-	-
	<u>\$ 13,425,998.00</u>	<u>\$ 6,603,955.00</u>	<u>\$ 20,029,953.00</u>	<u>\$ 35,654,454.00</u>	<u>\$ 16,589,124.00</u>	<u>\$ 52,243,578.00</u>

Deferred outflows of resources in the amounts of \$2,586,970.00 and \$2,141,148.00 for PERS and PFRS, respectively, will be included as a reduction of the net pension liability during the year ending December 31, 2021. These amounts were based on an estimated April 1, 2022 contractually required contribution, prorated from the pension plans' measurement date of June 30, 2020 to the County's year end of December 31, 2020.

Note 7: PENSION PLANS (CONT'D)**Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

Deferred Outflows of Resources and Deferred Inflows of Resources (Cont'd) - The County will amortize the other deferred outflows of resources and deferred inflows of resources related to pensions over the following number of years:

	PERS		PFRS	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience				
Year of Pension Plan Deferral:				
June 30, 2015	5.72	-	-	5.53
June 30, 2016	5.57	-	-	5.58
June 30, 2017	5.48	-	5.59	-
June 30, 2018	-	5.63	5.73	-
June 30, 2019	5.21	-	-	5.92
June 30, 2020	5.16	-	5.90	-
Changes of Assumptions				
Year of Pension Plan Deferral:				
June 30, 2014	6.44	-	6.17	-
June 30, 2015	5.72	-	5.53	-
June 30, 2016	5.57	-	5.58	-
June 30, 2017	-	5.48	-	5.59
June 30, 2018	-	5.63	-	5.73
June 30, 2019	-	5.21	-	5.92
June 30, 2020	-	5.16	-	5.90
Net Difference between Projected and Actual Earnings on Pension Plan Investments				
Year of Pension Plan Deferral:				
June 30, 2016	5.00	-	5.00	-
June 30, 2017	5.00	-	5.00	-
June 30, 2018	5.00	-	5.00	-
June 30, 2019	5.00	-	5.00	-
June 30, 2020	5.00	-	5.00	-
Changes in Proportion and Differences between County Contributions and Proportionate Share of Contributions				
Year of Pension Plan Deferral:				
June 30, 2014	6.44	6.44	6.17	6.17
June 30, 2015	5.72	5.72	5.53	5.53
June 30, 2016	5.57	5.57	5.58	5.58
June 30, 2017	5.48	5.48	5.59	5.59
June 30, 2018	5.63	5.63	5.73	5.73
June 30, 2019	5.21	5.21	5.92	5.92
June 30, 2020	5.16	5.16	5.90	5.90

Note 7: PENSION PLANS (CONT'D)**Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

Deferred Outflows of Resources and Deferred Inflows of Resources (Cont'd) - Other amounts included as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in future periods as follows:

Year Ending Dec 31,	<u>PERS</u>	<u>PFRS</u>	<u>Total</u>
2021	\$ (9,629,670.00)	\$ (5,182,235.00)	\$(14,811,905.00)
2022	(8,521,643.00)	(3,789,234.00)	(12,310,877.00)
2023	(4,381,076.00)	(1,615,582.00)	(5,996,658.00)
2024	(1,860,052.00)	(832,529.00)	(2,692,581.00)
2025	(422,985.00)	(706,737.00)	(1,129,722.00)
	<u>\$(24,815,426.00)</u>	<u>\$(12,126,317.00)</u>	<u>\$(36,941,743.00)</u>

Actuarial Assumptions

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2020. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

	<u>PERS</u>	<u>PFRS</u>
Inflation Rate:		
Price	2.75%	2.75%
Wage	3.25%	3.25%
Salary Increases: ⁽¹⁾		
Through 2026	2.00% - 6.00%	
Thereafter	3.00% - 7.00%	
Through All Future Years		3.25% - 15.25%
Investment Rate of Return	7.00%	7.00%
Period of Actuarial Experience		
Study upon which Actuarial Assumptions were Based	July 1, 2014 - June 30, 2018	July 1, 2013 - June 30, 2018

⁽¹⁾ based on years of service

Note 7: PENSION PLANS (CONT'D)**Actuarial Assumptions (Cont'd)****Public Employees' Retirement System**

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020.

Police and Firemen's Retirement System

Pre-retirement mortality rates were based on the Pub-2010 Safety Employee mortality table with a 105.6% adjustment for males and 102.5% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 Safety Retiree Below-Median Income Weighted mortality table with a 96.7% adjustment for males and 96.0% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. For beneficiaries (contingent annuitants), the Pub-2010 General Retiree Below-Median Income Weighted mortality table was used, unadjusted, and with future improvement from the base year of 2010 on a generational basis. Disability rates were based on the Pub-2010 Safety Disabled Retiree mortality table with a 152.0% adjustment for males and 109.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020.

For both PERS and PFRS, in accordance with State statute, the long-term expected rate of return on Plan investments (7.00% at June 30, 2020) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension Plan investment expense and inflation) are developed for each major asset class. 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 rates of return for each major asset class included in PERS' and PFRS' target asset allocation as of June 30, 2020 are summarized in the table that follows:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	27.00%	7.71%
Non-US Developed Markets Equity	13.50%	8.57%
Emerging Market Equity	5.50%	10.23%
Private Equity	13.00%	11.42%
Real Assets	3.00%	9.73%
Real Estate	8.00%	9.56%
High Yield	2.00%	5.95%
Private Credit	8.00%	7.59%
Investment Grade Credit	8.00%	2.67%
Cash Equivalents	4.00%	0.50%
U.S. Treasuries	5.00%	1.94%
Risk Mitigation Strategies	3.00%	3.40%
	<u>100.00%</u>	

Note 7: PENSION PLANS (CONT'D)**Actuarial Assumptions (Cont'd)****Discount Rate -**

Public Employees' Retirement System - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2020. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 2.21% as of the June 30, 2020 measurement date based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members will be made at the current member contribution rates and that contributions from employers would be based on 78% of the actuarially determined contributions for the State 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 projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all projected benefit payments to determine the total pension liability.

Police and Firemen's Retirement System - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2020. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 2.21% as of June 30, 2020 measurement date based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members will be made at the current member contribution rates and that contributions from employers will be based on 78% of the actuarially determined contributions for the State and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all projected benefit payments to determine the total pension liability.

Sensitivity of County's Proportionate Share of Net Pension Liability to Changes in the Discount Rate

Public Employees' Retirement System (PERS) - The following presents the County's proportionate share of the net pension liability as of the June 30, 2020 measurement date, calculated using a discount rate of 7.00%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rates used:

	PERS		
	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's Proportionate Share of the Net Pension Liability	\$ 97,090,440.00	\$ 77,127,328.00	\$ 60,188,083.00
State of New Jersey's Proportionate Share of Net Pension Liability associated with the County	3,021,573.00	2,400,296.00	1,873,126.00
	<u>\$ 100,112,013.00</u>	<u>\$ 79,527,624.00</u>	<u>\$ 62,061,209.00</u>

Note 7: **PENSION PLANS (CONT'D)**

Sensitivity of Fire District's Proportionate Share of Net Pension Liability to Changes in the Discount Rate (Cont'd)

Police and Firemen's Retirement System (PFRS) - As previously mentioned, PFRS has a special funding situation, where the State of New Jersey pays a portion of the County's annual required contribution. As such, the net pension liability as of the June 30, 2020 measurement date, for the County and the State of New Jersey, calculated using a discount rate of 7.00%, as well as using a discount rate that is 1% lower or 1% higher than the current rates used, is as follows:

	PFRS		
	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's Proportionate Share of the Net Pension Liability	\$ 65,864,023.00	\$ 49,529,487.00	\$ 35,962,407.00
State of New Jersey's Proportionate Share of Net Pension Liability associated with the County	<u>10,221,796.00</u>	<u>7,686,751.00</u>	<u>5,581,202.00</u>
	<u>\$ 76,085,819.00</u>	<u>\$ 57,216,238.00</u>	<u>\$ 41,543,609.00</u>

Pension Plan Fiduciary Net Position

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension (benefit) expense, information about the respective fiduciary net position of the PERS and PFRS and additions to/deductions from PERS and PFRS' respective fiduciary net position have been determined on the same basis as they are reported by PERS and PFRS. Accordingly, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Note 7: PENSION PLANS (CONT'D)**Supplementary Pension Information**

In accordance with GASBS 68, the following information is also presented for the PERS and PFRS pension plans. These schedules are presented to illustrate the requirements to show information for 10 years; however, until a full 10-year trend is compiled, this presentation will only include information for those years for which information is available.

Schedule of the County's Proportionate Share of the Net Pension Liability - Public Employees' Retirement System (PERS) (Last Eight Plan Years)

	<u>Measurement Date Ended June 30,</u>			
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
County's Proportion of the Net Pension Liability	0.4729595159%	0.4686606494%	0.4613902175%	0.4521746847%
County's Proportionate Share of the Net Pension Liability	\$ 77,127,328.00	\$ 84,445,539.00	\$ 90,845,431.00	\$ 105,259,038.00
State's Proportionate Share of the Net Pension Liability associated with the County	2,400,296.00	2,257,592.00	-	-
	<u>\$ 79,527,624.00</u>	<u>\$ 86,703,131.00</u>	<u>\$ 90,845,431.00</u>	<u>\$ 105,259,038.00</u>
County's Covered Payroll (Plan Measurement Period)	\$ 33,779,646.00	\$ 32,709,900.00	\$ 32,209,724.00	\$ 31,175,573.00
County's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	2.354306022	2.6506694	2.820434941	3.376330501
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	58.32%	56.27%	53.60%	48.10%
	<u>Measurement Date Ended June 30,</u>			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
County's Proportion of the Net Pension Liability	0.4781525176%	0.4641797320%	0.4655072678%	0.4903429915%
County's Proportionate Share of the Net Pension Liability	\$ 141,615,061.00	\$ 104,199,049.00	\$ 87,155,692.00	\$ 93,714,288.00
State's Proportionate Share of the Net Pension Liability associated with the County	-	-	-	-
	<u>\$ 141,615,061.00</u>	<u>\$ 104,199,049.00</u>	<u>\$ 87,155,692.00</u>	<u>\$ 93,714,288.00</u>
County's Covered Payroll (Plan Measurement Period)	\$ 32,826,692.00	\$ 32,222,136.00	\$ 32,433,104.00	\$ 32,965,480.00
County's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	4.314021681	3.233772243	2.687244859	2.842800651
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	40.14%	47.93%	52.08%	48.72%

Note 7: PENSION PLANS (CONT'D)**Supplementary Pension Information (Cont'd)*****Schedule of the County's Contributions - Public Employees' Retirement System (PERS) (Last Eight Years)***

	<u>Year Ended December 31,</u>			
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
County's Contractually Required Contribution	\$ 5,173,939.00	\$ 4,558,688.00	\$ 4,589,342.00	\$ 4,188,916.00
County's Contribution in Relation to the Contractually Required Contribution	\$ (5,173,939.00)	\$ (4,558,688.00)	(4,589,342.00)	(4,188,916.00)
County's Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's Covered Payroll (Calendar Year)	\$ 33,299,428.00	\$ 33,739,151.50	\$ 32,898,862.00	\$ 32,192,036.00
County's Contributions as a Percentage of Covered Payroll	15.54%	13.51%	13.95%	13.01%
	<u>Year Ended December 31,</u>			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
County's Contractually Required Contribution	\$ 4,247,839.00	\$ 3,990,701.00	\$ 3,837,575.00	\$ 3,694,634.00
County's Contribution in Relation to the Contractually Required Contribution	(4,247,839.00)	(3,990,701.00)	(3,837,575.00)	(3,694,634.00)
County's Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's Covered Payroll (Calendar Year)	\$ 31,191,762.00	\$ 32,655,433.00	\$ 32,256,793.00	\$ 32,133,023.00
County's Contributions as a Percentage of Covered Payroll	13.62%	12.22%	11.90%	11.50%

Note 7: PENSION PLANS (CONT'D)Supplementary Pension Information (Cont'd)***Schedule of the County's Proportionate Share of the Net Pension Liability - Police and Firemen's Retirement System (PFRS) (Last Eight Plan Years)***

	<u>Measurement Date Ended June 30,</u>			
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
County's Proportion of the Net Pension Liability	0.3833160331%	0.3953581930%	0.3964496060%	0.3958841726%
County's Proportionate Share of the Net Pension Liability	\$ 49,529,487.00	\$ 48,383,219.00	\$ 53,646,167.00	\$ 61,116,862.00
State's Proportionate Share of the Net Pension Liability associated with the County	7,686,751.00	7,639,802.00	7,286,944.00	6,845,604.00
Total	<u>\$ 57,216,238.00</u>	<u>\$ 56,023,021.00</u>	<u>\$ 60,933,111.00</u>	<u>\$ 67,962,466.00</u>
County's Covered Payroll (Plan Measurement Period)	\$ 12,920,564.00	\$ 12,983,660.00	\$ 12,802,608.00	\$ 12,663,888.00
County's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	383.34%	372.65%	419.03%	482.61%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	63.52%	65.00%	62.48%	58.60%
	<u>Measurement Date Ended June 30,</u>			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
County's Proportion of the Net Pension Liability	0.4160213571%	0.3927864532%	0.3606708197%	0.3494647436%
County's Proportionate Share of the Net Pension Liability	\$ 79,470,721.00	\$ 65,424,532.00	\$ 45,369,044.00	\$ 46,458,185.00
State's Proportionate Share of the Net Pension Liability associated with the County	6,673,569.00	5,737,512.00	4,885,484.00	4,330,467.00
Total	<u>\$ 86,144,290.00</u>	<u>\$ 71,162,044.00</u>	<u>\$ 50,254,528.00</u>	<u>\$ 50,788,652.00</u>
County's Covered Payroll (Plan Measurement Period)	\$ 13,208,504.00	\$ 12,318,944.00	\$ 11,270,164.00	\$ 10,914,296.00
County's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	601.66%	531.09%	402.56%	425.66%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.01%	56.31%	62.41%	58.70%

Note 7: PENSION PLANS (CONT'D)**Supplementary Pension Information (Cont'd)*****Schedule of the County's Contributions - Police and Firemen's Retirement System (PFRS) (Last Eight Years)***

	<u>Year Ended December 31,</u>			
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
County's Contractually Required Contribution	\$ 4,282,295.00	\$ 3,993,555.00	\$ 3,875,879.00	\$ 3,503,648.00
County's Contribution in Relation to the Contractually Required Contribution	(4,282,295.00)	(3,993,555.00)	(3,875,879.00)	(3,503,648.00)
County's Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's Covered Payroll (Calendar Year)	\$ 12,767,955.00	\$ 12,911,038.00	\$ 12,704,966.00	\$ 12,698,331.00
County's Contributions as a Percentage of Covered Payroll	33.54%	30.93%	30.51%	27.59%
	<u>Year Ended December 31,</u>			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
County's Contractually Required Contribution	\$ 3,391,991.00	\$ 3,192,768.00	\$ 2,770,201.00	\$ 2,549,617.00
County's Contribution in Relation to the Contractually Required Contribution	(3,391,991.00)	(3,192,768.00)	(2,770,201.00)	(2,549,617.00)
County's Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's Covered Payroll (Calendar Year)	\$ 12,742,588.00	\$ 13,311,422.00	\$ 12,329,444.00	\$ 11,466,250.00
County's Contributions as a Percentage of Covered Payroll	26.62%	23.99%	22.47%	22.24%

Note 7: PENSION PLANS (CONT'D)**Supplementary Pension Information (Cont'd)****Other Notes to Supplementary Pension Information*****Public Employees' Retirement System (PERS)***Changes in Benefit Terms

The June 30, 2020 measurement date included two changes to the plan provisions. Chapter 157, P.L. 2019 expanded the definition of regular or assigned duties for purposes of accidental disability. The Division of Pension and Benefits (DPB) also adopted a new policy regarding the crediting of interest on member contributions for the purpose of refund of accumulated deductions.

Changes in Assumptions

The discount rate used as of June 30 measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2020	7.00%	2016	3.98%
2019	6.28%	2015	4.90%
2018	5.66%	2014	5.39%
2017	5.00%		

The long-term expected rate of return used as of June 30 measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2020	7.00%	2016	7.65%
2019	7.00%	2015	7.90%
2018	7.00%	2014	7.90%
2017	7.00%		

The mortality assumption was updated upon direction from the DPB.

Police and Firemen's Retirement System (PFRS)Changes in Benefit Terms

None

Changes in Assumptions

The discount rate used as of June 30 measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2020	7.00%	2016	3.98%
2019	6.28%	2015	4.90%
2018	5.66%	2014	5.39%
2017	5.00%		

Note 7: PENSION PLANS (CONT'D)**Supplementary Pension Information (Cont'd)****Other Notes to Supplementary Pension Information (Cont'd)*****Police and Firemen's Retirement System (PFRS) (Cont'd)*****Changes in Assumptions (Cont'd)**

The long-term expected rate of return used as of June 30 measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2020	7.00%	2016	7.65%
2019	7.00%	2015	7.90%
2018	7.00%	2014	7.90%
2017	7.00%		

The mortality assumption was updated upon direction from the DPB.

Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS**A. State Health Benefits Local Government Retired Employees Plan**

In May of 2021, the New Jersey Division of Local Government Services issued Local Finance Notice 2021-10 which allows local units to disclose the most recently available information as it relates to the New Jersey Division of Pension's reporting on GASBS No. 75, Accounting and Financial Reporting for Postemployment Benefits other than Pensions. As of the date of this report, the information for the measurement period ended June 30, 2020 was not available; therefore, the information from the measurement period June 30, 2019 is disclosed below.

General Information about the OPEB Plan

Plan Description and Benefits Provided – The County provides postemployment health care benefits to its retirees through a single employer defined benefit plan. The State of New Jersey (the "State") provides additional benefits to certain County retirees and their dependents under a special funding situation as described below.

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

Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**A. State Health Benefits Local Government Retired Employees Plan (Cont'd)****General Information about the OPEB Plan (Cont'd)**

Plan Description and Benefits Provided (Cont'd) – The Plan provides medical and prescription drug to retirees and their covered dependents of the participating employers. Under the provisions of Chapter 88, P.L. 1974 and Chapter 48, P.L. 1999, local government employers electing to provide postretirement medical coverage to their employees must file a resolution with the Division. Under Chapter 88, local employers elect to provide benefit coverage based on the eligibility rules and regulations promulgated by the State Health Benefits Commission. Chapter 48 allows local employers to establish their own age and service eligibility for employer paid health benefits coverage for retired employees. Under Chapter 48, the employer may assume the cost of postretirement medical coverage for employees and their dependents who: 1) retired on a disability pension; or 2) retired with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer; or 3) retired and reached the age of 65 with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer; or 4) retired and reached age 62 with at least 15 years of service with the employer. Further, the law provides that the employer paid obligations for retiree coverage may be determined by means of a collective negotiations agreement.

In accordance with Chapter 330, P.L. 1997, which is codified in N.J.S.A 52:14-17.32i, the State provides medical and prescription coverage to local police officers and firefighters, who retire with 25 years of service or on a disability from an employer who does not provide postretirement medical coverage. Local employers were required to file a resolution with the Division in order for their employees to qualify for State-paid retiree health benefits coverage under Chapter 330. The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L.1989.

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

Contributions - The funding policy for the OPEB plan is pay-as-you-go; therefore, there is no prefunding of the liability. However, due to premium rates being set prior to each calendar year, there is a minimal amount of net position available to cover benefits in future years. Contributions to pay for the health benefit premiums of participating employees in the OPEB plan are collected from the State of New Jersey, participating local employers, and retired members.

Special Funding Situation Component - The State of New Jersey makes contributions to cover those employees eligible under Chapter 330, P.L. 1997, as disclosed below. Local employers remit employer contributions on a monthly basis. Retired member contributions are generally received on a monthly basis. Partially funded benefits are also available to local police officers and firefighters who retire with 25 years of service or on disability from an employer who does not provide coverage under the provisions of Chapter 330, P.L. 1997. Upon retirement, these individuals must enroll in the OPEB plan.

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% 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.

Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**A. State Health Benefits Local Government Retired Employees Plan (Cont'd)****General Information about the OPEB Plan (Cont'd)**

Contributions (Cont'd) - Therefore, the County is 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 County does 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. However, the County is required disclose:

- a) the State's proportion (percentage) of the collective net OPEB liability that is associated with the County, and
- b) the State's proportionate share of the collective net OPEB liability that is associated with the County, and
- c) the State's proportionate share of the OPEB (benefit) expense that is associated with the County.

The amount of actual contributions to the OPEB Plan made by the State, on-behalf of the County, is not known, however, under the Special Funding Situation, the State's OPEB (benefit) expense, on-behalf of the County, is \$562,628.00 for the year ended December 31, 2019 representing 4.36% of the County's covered payroll.

OPEB Liability and OPEB (Benefit) Expense

OPEB Liability - At December 31, 2019 the State's proportionate Share of the Net OPEB liability associated with the County is \$42,445,643.00. The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2018, which was rolled forward to June 30, 2019.

The State's proportion of the net OPEB liability, on-behalf of the County, was based on the ratio of the plan members of an individual employer to the total members of the Plan's special funding situation during the measurement period July 1, 2018 through June 30, 2019. For the June 30, 2019 measurement date, the State's proportion on-behalf of the County was .768147% which was a decrease of .069409% from its proportion measured as of the June 30, 2018 measurement date.

OPEB (Benefit) Expense - At December 31, 2019, the State's proportionate share of the OPEB (benefit) expense, associated with the County, calculated by the Plan as of the June 30, 2019 measurement date, is \$562,628.00. This on-behalf (benefit) expense is not recognized by the County because of the regulatory basis of accounting as described in note 1.

Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**A. State Health Benefits Local Government Retired Employees Plan (Cont'd)****Actuarial Assumptions**

The actuarial assumptions vary for each plan member depending on the pension plan in which the member is enrolled. The actuarial valuation at June 30, 2019 used the following actuarial assumptions, applied to all periods in the measurement:

Inflation Rate	2.50%
Salary Increases *	
PERS:	
Not Applicable Under Special Funding Situation	
PFRS:	
Rate for all Years	3.25% to 15.25%

* Salary Increases are Based on Years of Service
Within the Respective Plan

PFRS mortality rates were based on Pub-2010 Safety classification headcount weighted mortality with fully generational morality improvement projections from the central year using Scale MP-2019.

Actuarial assumptions used in the July 1, 2018 valuation were based on the results of the PFRS experience study prepared for July 1, 2013 to June 30, 2018.

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

All of the Plan's investments are in the State of New Jersey Cash Management Fund ("CMF"). The New Jersey Division of Investments manages the CMF, which is available on a voluntary basis for investment by State and certain non-State participants. The CMF is considered to be an investment trust fund as defined in GASB Statement No. 31, *Certain Investments and External Investment Pools*. The CMF invests in U.S. Government and Agency Obligations, Commercial Paper, Corporate Obligations and Certificates of Deposit. Units of ownership in the CMF may be purchased or redeemed on any given business day (excluding State holidays) are the unit cost of value of \$1.00. Participant shares are valued on a fair value basis. The CMF pay interest to participants on a monthly basis.

Discount Rate - The discount rate used to measure the OPEB Liability at June 30, 2019 was 3.50%. This represents the municipal bond return rate as chosen by the State. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

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

Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**A. State Health Benefits Local Government Retired Employees Plan (Cont'd)****Sensitivity of the net OPEB Liability to Changes in the Discount Rate**

As previously mentioned, the OPEB Plan has a special funding situation where the State of New Jersey pays the County's contributions for certain eligible employees. As such, the proportionate share of the net OPEB liability as of June 30, 2019, the Plan's measurement date, calculated using a discount rate of 3.50%, as well as using a discount rate that is 1% lower or 1% higher than the current rates used, is as follows:

	1% Decrease <u>(2.50%)</u>	Current Discount Rate <u>(3.50%)</u>	1% Increase <u>(4.50%)</u>
State of New Jersey's Proportionate Share of the Net OPEB Liability Associated with the County	<u>\$ 49,077,961.00</u>	<u>\$ 42,445,643.00</u>	<u>\$ 37,056,010.00</u>

Sensitivity of the net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The net OPEB Liability as of June 30, 2019, the Plan's measurement date, using a healthcare cost trend rates that are 1% lower or 1% higher than the current healthcare cost trend rate used, is as follows:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
State of New Jersey's Proportionate Share of the Net OPEB Liability Associated with the County	<u>\$ 35,818,893.00</u>	<u>\$ 42,445,643.00</u>	<u>\$ 50,899,181.00</u>

OPEB Plan Fiduciary Net Position

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB (benefit) expense, information about the respective fiduciary net position of the State Health Benefits Local Government Retired Employees Plan and additions to/deductions from the Plan's respective fiduciary net position have been determined on the same basis as they are reported by the Plan. Accordingly, contributions (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. For additional information about the Plan, please refer to the Plan's Comprehensive Annual Financial Report (CAFR) which can be found at <https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**A. State Health Benefits Local Government Retired Employees Plan (Cont'd)****Supplementary OPEB Information**

In accordance with GASB No. 75, the following information is also presented for the State Health Benefits Local Government Retired Employees Plan. These schedules are presented to illustrate the requirements to show information for 10 years; however, until a full 10-year trend is compiled, this presentation will only include information for those years for which information is available.

Schedule of the State's Proportionate Share of the net OPEB Liability Associated with the County (Last Three Plan Years)

	<u>Measurement Date Ended June 30,</u>		
	<u>2019</u>	<u>2018</u>	<u>2017</u>
County's Proportion of the Net OPEB Liability	0.000000%	0.000000%	0.000000%
State's Proportion of the Net OPEB Liability Associated with the County	100.000000%	100.000000%	100.000000%
	<u>100.000000%</u>	<u>100.000000%</u>	<u>100.000000%</u>
County's Proportionate Share of the Net OPEB Liability	\$ -	\$ -	\$ -
State's Proportionate Share of the Net OPEB Liability Associated with the County	42,445,643.00	52,044,427.00	71,850,025.00
Total	<u>\$ 42,445,643.00</u>	<u>\$ 52,044,427.00</u>	<u>\$ 71,850,025.00</u>
County's Covered Payroll (Plan Measurement Period)	\$ 12,702,747.00	\$ 12,640,138.00	\$ 12,829,776.00
County's Proportionate Share of the Net OPEB Liability as a Percentage of Covered Payroll	0.00%	0.00%	0.00%
State's Proportionate Share of the Net OPEB Liability as a Percentage of Covered Payroll	334.145%	411.739%	560.026%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	1.98%	1.97%	1.03%

Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

A. State Health Benefits Local Government Retired Employees Plan (Cont'd)

Supplementary OPEB Information (Cont'd)

Schedule of the State's Contributions Associated with the County (Last Three Years)

The amount of actual contributions that the State made on-behalf of the County is not known.

Other Notes to Supplementary OPEB Information

Changes in Benefit Terms

In 2019, there were slight changes to the Chapter 48 provisions.

Changes in Assumptions

In 2019, the discount rate changed to 3.50% from 3.87%, and there were changes in the assumed health care cost trend, PPO/HMO future retiree elections, and excise tax assumptions. Further, decrements, salary scale, and mortality assumptions were updated based on the July 1, 2013 - June 30, 2018 PFRS experience study. For mortality related to PFRS members and retirees, the Pub-2010 "Safety" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2019 was used.

In 2018, the discount rate changed to 3.87% from 3.58%, there were changes in the census, claims and premiums experience and a decrease in the assumed health care cost trend and excise tax assumptions.

In 2017, the discount rate changed to 3.58% from 2.85%.

B. County of Cumberland Postemployment Health Benefits Plan

Plan Description and Benefits Provided - The County provides postretirement health care benefits through a health plan for retirees, which includes a medical, dental, and prescription plan. The County provides a single employer post-employment healthcare plan, which is not administered through a trust that meets the criteria in paragraph 4 of the GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits other than Pensions*, and covers the following retiree population: retiring employees, and their eligible dependents, who retire on or after age 55 with 25 years of service credit (20 years for veterans) with Cumberland County and who retire from active employment, working a minimum of 20 hours per week. This provision is provided in accordance with the County's policy and various collective bargaining agreements. The Plan is administered by the County; therefore, premium payments are made directly to the insurance carriers. Reimbursements by the retirees are paid in monthly installments after the County provides the retirees with a detailed accounting of the costs.

Employees Covered by Benefit Terms - As of December 31, 2020, the most recent actuarial valuation date, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefit Payments	251
Inactive Employees Entitled to but Not Yet Receiving Benefit Payments	-
Active Employees	711
	962
	962

Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**B. County of Cumberland Postemployment Health Benefits Plan (Cont'd)****Total OPEB Liability**

The County's total OPEB liability of \$315,684,609.00 was measured as of December 31, 2020 and was determined by a projection of the January 1, 2019 actuarial valuation.

Actuarial Assumptions and Other Inputs - The following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.00% Annually
Salary Increases	2.00% Annually
Discount Rate	2.00%
Healthcare Cost Trend Rates	10.00% for Retirees at December 31, 2019. Decreasing 1.00% per Year until December 31, 2024 to an Ultimate Rate of 5.00% for December 31, 2024 and Later Years
Retirees' Share of Benefit-Related Costs	Retirees eligible for the 20% Co-Pay Plan pay 20% of the monthly cost. Retirees eligible for the Full Pay Plan pay 100% of the monthly cost Eligible DoSS retirees do not make any copayments for the dental coverage

The discount rate was based on the S&P Municipal Bond 20 year High Grade Bond index rate.

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

An experience study was not performed on the actuarial assumptions used in the January 1, 2019 valuation since the Plan had insufficient data to produce a study with credible results. Mortality rates, termination rates and retirement rates were based on standard tables issued by Society of Actuaries. The actuary has used their professional judgement in applying these assumptions to this Plan.

Changes in Total OPEB Liability

Balance at December 31, 2019		\$302,131,331.00
Changes for the Year:		
Service Cost	\$ 11,579,213.00	
Interest Cost	6,228,124.00	
Benefit Payments	(4,254,059.00)	
Changes of Other Inputs	-	
Actuarial Gains/Losses	-	
Assumption Changes	-	
		<hr/>
Net Changes		13,553,278.00
		<hr/>
Balance at December 31, 2020		<u>\$315,684,609.00</u>

Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**B. County of Cumberland Postemployment Health Benefits Plan (Cont'd)****Changes in Total OPEB Liability (Cont'd) -**

Changes of benefit terms reflect no increase in the retirees' share of health insurance premiums.

Changes of assumptions and other inputs reflect no change in the discount rate of 2.00% between December 31, 2019 and December 31, 2020.

Sensitivity of Total OPEB Liability to Changes in 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 for using a discount rate that is 1-percentage -point lower or 1-percentage-point higher than the current discount rate:

	<u>December 31, 2020</u>		
	<u>1.00% Decrease (1.00%)</u>	<u>Current Discount Rate (2.00%)</u>	<u>1.00% Increase (3.00%)</u>
Total OPEB Liability	<u>\$386,433,888.00</u>	<u>\$315,684,609.00</u>	<u>\$262,506,414.00</u>

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

	<u>December 31, 2020</u>		
	<u>1.00% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1.00% Increase</u>
Total OPEB Liability	<u>\$252,990,519.00</u>	<u>\$315,684,609.00</u>	<u>\$399,879,261.00</u>

OPEB (Benefit) Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For the year ended December 31, 2020, the County recognized OPEB (benefit) expense of \$12,786,000.00. As of December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Actuarial Gains/Losses	\$ -	\$ 32,541,812.00
Assumption Changes	-	46,802,984.00
Change in Other Input (Discount Rate)	<u>44,195,425.00</u>	<u>-</u>
	<u>\$ 44,195,425.00</u>	<u>\$ 79,344,796.00</u>

Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**B. County of Cumberland Postemployment Health Benefits Plan (Cont'd)**

OPEB (Benefit) Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Cont'd) - Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB (benefit) expense as follows:

Year Ending	
<u>Dec 31,</u>	
2021	\$ (5,021,339.00)
2022	(5,021,339.00)
2023	(5,021,339.00)
2024	(5,021,339.00)
2025	(5,021,339.00)
Thereafter	<u>(10,042,676.00)</u>
	<u>\$ (35,149,371.00)</u>

Supplementary OPEB Information

In accordance with GASB No. 75, the following information is also presented for the County's OPEB Plan. These schedules are presented to illustrate the requirements to show information for 10 years; however, until a full 10-year trend is compiled, this presentation will only include information for those years for which information is available.

Schedule of Changes in the County's Total OPEB Liability and Related Ratios (Last Three Years):

	Plan Measurement Date December 31,		
	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability			
Service Cost	\$ 11,579,213.00	\$ 11,352,170.00	\$ 10,917,140.00
Interest Cost	6,228,124.00	5,956,950.00	9,770,980.00
Benefit Payments	(4,254,059.00)	(3,650,394.00)	(3,939,662.00)
Actuarial Gains/Losses	-	(41,837,794.00)	-
Assumption Changes	-	(60,176,945.00)	-
Changes of Other Inputs	-	56,822,689.00	-
	<u>13,553,278.00</u>	<u>(31,533,324.00)</u>	<u>16,748,458.00</u>
Net Change in Total OPEB Liability			
Total OPEB Liability - Beginning of Fiscal Year	<u>302,131,331.00</u>	<u>333,664,654.00</u>	<u>316,916,195.00</u>
Total OPEB Liability - End of Fiscal Year	<u>\$315,684,609.00</u>	<u>\$302,131,330.00</u>	<u>\$333,664,653.00</u>
Covered-Employee Payroll	\$ 56,258,737.73	57,614,122.00	56,583,369.00
Total OPEB Liability as a Percentage of Covered Payroll	561.13%	524.40%	589.69%

Other Notes to Supplementary OPEB Information

Change of Benefit Terms:

None

Change of Assumptions:

The discount rate changed from 3.00% as of December 31, 2018 to 2.00% as of December 31, 2019 and December 31, 2020.

Note 9: COMPENSATED ABSENCES

Under the existing policy of the County, full-time employees are entitled to fifteen paid sick leave days each year. Unused sick leave may be accumulated and carried forward to the subsequent year. The County of Cumberland compensates employees for unused sick leave upon retirement. The current policy for most employee contracts provides one compensated day for every two days accumulated up to a maximum of \$9,000.00. Other employee contracts with the County, which include the Prosecutor's Office and Department of Corrections, follow the same compensation for the days, but their maximum payout range is between \$12,000.00 and \$17,500.00 which is based on a range of 15 to 25+ years employed by the County.

Employees may also carry forward five vacation days to the subsequent year. Additional days may be carried forward with approval up to a maximum of twelve. However, an employee may not have more than twenty-five vacation days accrued at any one time. These accumulated vacation days are paid with the employee's last paycheck upon termination or retirement. Part-time employees who do not have scheduled hours are not entitled to compensated absences.

The County does not record accrued expenses related to compensated absences. However, it is estimated that, at December 31, 2020, accrued benefits for compensated absences are valued at \$3,960,243.82. The charges for accumulated sick leave will be included in the year the employee retires. The charges for accrued vacation benefits will be included in the year the employee retires or terminates employment with the County. The County has established a Reserve for Accumulated Sick Leave in the Trust Fund to set aside funds for future payments of compensated absences. At December 31, 2020 the balance of the fund was \$1,233,792.35.

Note 10: DEFERRED COMPENSATION SALARY ACCOUNT

The County offers its employees a deferred compensation plan in accordance with Internal Revenue Code Section 457, which has been approved by the Director of the Division of Local Government Services. The Plan, available to all full time employees at their option, permits employees to defer a portion of their salary to future years. The deferred compensation is not available to participants until termination, retirement, death, or unforeseeable emergency.

Amounts deferred under Section 457 plans must be held in trust for the exclusive benefit of participating employees and not be accessible by the County or its creditors. Since the County does not have a fiduciary relationship with the Plan, the balances and activities of the Plan are not reported in the County's financial statements.

Note 11: LEASE OBLIGATIONS

At December 31, 2020, the County had lease agreements in effect for the following:

Capital:
County Correctional Facility Project

Operating:
Land and Building (6 sites)
Copiers (approximately 148 units)

Note 11: LEASE OBLIGATIONS (CONT'D)**Capital Leases**

The following schedule represents the remaining principal and interest payments, through maturity, for capital leases:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 640,000.00	\$ 2,885,300.00	\$ 3,525,300.00
2022	670,000.00	2,853,300.00	3,523,300.00
2023	705,000.00	2,819,800.00	3,524,800.00
2024	740,000.00	2,784,550.00	3,524,550.00
2025	780,000.00	2,747,550.00	3,527,550.00
2026-2030	4,530,000.00	13,099,850.00	17,629,850.00
2031-2035	5,795,000.00	11,837,500.00	17,632,500.00
2036-2040	7,380,000.00	10,251,750.00	17,631,750.00
2041-2045	9,070,000.00	8,556,000.00	17,626,000.00
2046-2050	11,040,000.00	6,590,200.00	17,630,200.00
2051-2055	13,430,000.00	4,198,600.00	17,628,600.00
2056-2060	9,600,000.00	975,500.00	10,575,500.00
Total	<u>\$ 64,380,000.00</u>	<u>\$ 69,599,900.00</u>	<u>\$ 133,979,900.00</u>

Operating Leases - Future minimum lease payments under operating lease agreements are as follows:

<u>Year</u>	<u>Amount</u>
2021	\$ 1,479,195.20
2022	1,498,820.63
2023	1,516,686.57
2024	1,536,030.12
2025	444,687.51
2026-2030	2,379,769.80
2031-2035	2,627,457.60

Rental payments under operating leases for the year 2020 were \$1,470,134.54.

Note 12: CAPITAL DEBT**General Improvement Bonds**

County College Bonds, Series 2012 - On June 29, 2012, the County issued \$8,500,000.00 of County College Bonds, with interest rates ranging from 2.750% to 3.125%. The Bonds were issued to provide for the permanent financing of capital improvement ordinance 2012-4 and for the acquisition of related capital equipment at and for certain facilities of Cumberland County College. The final maturity of the bonds is March 15, 2027.

General Obligation Bonds, Series 2014 - On June 26, 2014, the County issued \$19,550,000.00 General Obligation Bonds, consisting of \$16,675,000.00 of General Improvement Bonds and \$2,875,000.00 of County College Bonds, with interest rates ranging from 2.00% to 5.00%. The bonds funded various capital ordinances, specifically 2012-5, 2013-6, 2014-4, and 2014-6. The final maturity of the bonds is February 15, 2026.

Note 12: CAPITAL DEBT (CONT'D)**General Improvement Bonds (Cont'd)**

County College Bonds, Series 2015 - On June 29, 2015, the County issued \$3,200,000.00 of County College Bonds, with interest rates ranging from 2.50% to 3.00%. The bonds funded capital ordinance 2013-2, as supplemented by 2014-16. The final maturity of the bonds is February 15, 2030.

Refunding Bonds, Series 2015 - On September 16, 2015, the County issued \$12,910,000.00 of General Improvement Refunding Bonds and \$3,850,000.00 of County College Refunding Bonds, with interest rates ranging from 1.00% to 4.00%. The Bonds were issued to advance refund several bond issues including \$2,400,000.00 of the outstanding principal amount of the County's General Improvement Bonds, Series 2006, \$4,000,000.00 of the outstanding principal amount of the County's College Bonds, Series 2006, and \$10,600,000.00 of the outstanding principal amount of the County's General Improvement Bonds, Series 2007. The final maturity of the bonds is August 15, 2023.

Refunding Bonds, Series 2015 - On September 16, 2015, the County issued \$4,150,000.00 of State Aid County College Refunding Bonds, with interest rates ranging from 1.50% to 2.50%. The Bonds were issued to advance refund \$4,000,000.00 of the outstanding principal amount of the County's State Aid County College Bonds, Series 2006. The final maturity of the bonds is August 15, 2021.

County College Bonds, Series 2016 - On March 24, 2016, the County issued \$3,000,000.00 of General Obligation Bonds (County College Bond Series), with interest rates ranging from 3.00% to 3.50%. The bonds funded capital ordinance 2015-7, as amended by 2015-9. The final maturity of the bonds is February 15, 2031.

Refunding Bonds, Series 2016 - On July 13, 2016, the County issued \$7,400,000.00 of General Improvement Refunding Bonds, with interest rates ranging from 2.00% to 5.00%. The Bonds were issued to advance refund \$7,467,000.00 of the outstanding principal amount of the County's General Improvement Bonds, Series 2009. The final maturity of the bonds is December 15, 2024.

County College Bonds, Series 2017 - On June 1, 2017, the County issued \$2,600,000.00 of General Obligation Bonds (County College Bond Series), with interest rates ranging from 2.00% to 4.00%. The bonds funded capital ordinance 2016-4. The final maturity of the bonds is May 15, 2027.

General Obligation Bonds, Series 2018 - On March 14, 2018, the County issued \$17,400,000.00 General Obligation Bonds, consisting of \$16,035,000.00 of General Improvement Bonds and \$1,365,000.00 of County College Bonds, with interest rates ranging from 4.00% to 5.00%. The bonds funded various capital ordinances, specifically 2015-5, 2016-3, 2017-2, and 2017-3. The final maturity of the bonds is February 15, 2027.

The following schedule represents the remaining debt service, through maturity, for the general improvement bonds:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 9,690,000.00	\$ 1,795,843.76	\$ 11,485,843.76
2022	8,150,000.00	1,434,956.26	9,584,956.26
2023	8,335,000.00	1,120,481.26	9,455,481.26
2024	6,690,000.00	780,525.00	7,470,525.00
2025	5,845,000.00	503,850.00	6,348,850.00
2026-2030	11,555,000.00	528,800.00	12,083,800.00
2031	250,000.00	4,375.00	254,375.00
	<u>\$ 50,515,000.00</u>	<u>\$ 6,168,831.28</u>	<u>\$ 56,683,831.28</u>

Note 12: CAPITAL DEBT (CONT'D)**General Debt – County Capital Loan Agreement**

See Note 17 for information regarding the County Capital Loan Agreements for County Guaranteed Revenue Bonds, Series 2014, Series 2019 and Series 2020. The following schedule represents the remaining debt service, through maturity, for the County Capital Loan Agreements:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 2,970,000.00	\$ 2,914,278.78	\$ 5,884,278.78
2022	3,075,000.00	2,784,848.78	5,859,848.78
2023	3,185,000.00	2,647,298.78	5,832,298.78
2024	3,310,000.00	2,503,671.28	5,813,671.28
2025	3,455,000.00	2,352,656.28	5,807,656.28
2026-2030	19,300,000.00	9,688,187.62	28,988,187.62
2031-2035	21,990,000.00	6,470,833.16	28,460,833.16
2036-2040	18,800,000.00	2,829,250.00	21,629,250.00
2041-2045	4,600,000.00	460,000.00	5,060,000.00
	<u>\$ 80,685,000.00</u>	<u>\$ 32,651,024.68</u>	<u>\$ 113,336,024.68</u>

General Debt - New Jersey Environmental Infrastructure Loans

On May 15, 2018, the County closed on an interim loan from the New Jersey Infrastructure Bank (NJIB) in the amount of \$1,000,000.00 at no interest, under the Planning and Design Loan Program. The maturity date of the loan is June 30, 2021 or the date of closing of an anticipated permanent financial program of the NJIB. The loan proceeds held by NJIB are being used to fund the Downe County Sewer Infrastructure Project under a Memorandum of Agreement between the County of Downe, the County of Cumberland, the New Jersey Department of Environmental Protection and the New Jersey Environmental Infrastructure Trust. As of December 31, 2020, the County drew down \$518,084.00 of available funds.

General Debt – New Jersey Green Acres Loan

On April 3, 2002, the County entered into a loan agreement with the New Jersey Department of Environmental Protection to provide \$632,743.87, at an interest rate of 2.00%. The proceeds were used to fund the East Lake Dam project. The final maturity of this loan was July 3, 2020.

Note 12: CAPITAL DEBT (CONT'D)

The following schedule represents the County's summary of debt for the current and two previous years:

	<u>2020</u>	<u>2019</u>	<u>2018</u>
<u>Issued</u>			
General:			
Bonds, Loans and Notes	\$ 71,473,084.00	\$ 73,231,410.06	\$ 76,031,443.15
Authorized by Another Public Body			
Guaranteed by the County -- Capital			
Loan Agreement	80,685,000.00	77,855,000.00	58,670,000.00
Bonds Issued by Another Public Body			
Guaranteed by the County -- Bonds and			
Notes	103,412,520.00	107,111,427.00	103,995,335.00
Total Issued	<u>255,570,604.00</u>	<u>258,197,837.06</u>	<u>238,696,778.15</u>
<u>Authorized but not Issued</u>			
General:			
Bonds, Loans and Notes	14,672,916.72	2,375,000.72	27,299,999.72
Authorized by Another Public Body			
Guaranteed by the County -- Capital			
Loan Agreement		2,743,237.15	
Total Authorized but not Issued	<u>14,672,916.72</u>	<u>5,118,237.87</u>	<u>27,299,999.72</u>
Total Issued and Authorized but not Issued	<u>270,243,520.72</u>	<u>263,316,074.93</u>	<u>265,996,777.87</u>
<u>Deductions</u>			
General:			
Bonds Issued by Another Public Body			
Public Body Guaranteed by the County	103,412,520.00	107,111,427.00	103,995,335.00
Funds Temporarily Held to Pay Bonds	2,492,150.85	3,149,788.92	3,175,239.46
Accounts Receivable from Other Public			
Authorities	70,425,800.00	58,340,114.38	60,630,407.53
Total Deductions	<u>176,330,470.85</u>	<u>168,601,330.30</u>	<u>167,800,981.99</u>
Net Debt	<u>\$ 93,913,049.87</u>	<u>\$ 94,714,744.63</u>	<u>\$ 98,195,795.88</u>

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the annual debt statement and indicated a statutory net debt of 1.088%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
General	<u>\$ 270,243,520.72</u>	<u>\$ 176,330,470.85</u>	<u>\$ 93,913,049.87</u>

Net debt \$93,913,049.87 divided by the equalized valuation basis per N.J.S.A.40A:2-2, as amended, \$8,633,895,914.33, equals 1.088%.

Note 13: CAPITAL DEBT REFUNDING

On July 15, 2020, the Cumberland County Improvement Authority issued \$31,335,000.00 in County General Obligation Revenue Refunding Bonds (Technical High School Project), Series 2020 to advance refund \$25,575,000.00 of outstanding 2014 series bonds with an interest rate of 5.00%. The net proceeds of \$30,976,590.35 (after payment of issuance costs) were used to purchase U.S. Treasury Bills, Notes and Strips. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 2014 series bonds. As a result of the advance refunding, the County will reduce its total debt service payments over the next ten years by \$2,157,053.26, which results in an economic gain (difference between the present values of the debt service payments of the old and new debt) of \$1,726,624.48, or 6.77% of the principal amount being refunded. The investments and fixed interest earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures. For financial reporting purposes, the debt is considered defeased and therefore removed as a liability from the County's financial statements. As of December 31, 2020, the total amount of defeased debt outstanding, but removed from the County's financial statements, is \$25,575,000.00.

Note 14: ARBITRAGE REBATE

The Tax Reform Act of 1986 placed restriction on investments of the proceeds of certain tax-exempt bonds issued after December 31, 1986. Specifically, investment earnings which are above arbitrage bond yield are required to be rebated to the United States Treasury Department within sixty days of the end of the fifth bond year. A bond year is defined, at the option of the issuing entity, as either the date of the first anniversary of bond settlement or the issuing entity's year end.

The County has multiple bonds outstanding as of December 31, 2020 that are subject to rebate calculations. Rebate calculations on these bonds are required to be made at least once every five years. The County prepares rebate calculations for purposes of determining any contingent liability for rebate in accordance with the requirements. As of December 31, 2020, the County has determined that no arbitrage rebate liability exists. The amount of contingent liability for rebate may change as a result of future events; and the County has not recorded an arbitrage rebate amount that is required to be paid or accrued at December 31, 2020.

Note 15: CHANGE ORDERS

During the year 2020, the County amended contracts by approving the following change orders that resulted in the total amount of change orders executed for these projects to exceed the originally awarded contract price by more than twenty percent (20%):

<u>Resolution Number</u>	<u>Project Description</u>
2020-74	Providing Various Social Services for the Homeless and the Social Services Block Grant (SSBG) Homeless Assistance (HA) Program for the Cumberland County Department of Human Services (Rent Program)
2020-75	Providing Various Social Services for the Homeless and the Social Services Block Grant (SSBG) Homeless Assistance (HA) Program for the Cumberland County Department of Human Services (Emergency Shelter)
2020-76	Providing Various Social Services for the Homeless and the Social Services Block Grant (SSBG) Homeless Assistance (HA) Program for the Cumberland County Department of Human Services (Rent Program)

Note 15: CHANGE ORDERS (CONT'D)

<u>Number</u>	<u>Project Description</u>
2020-77	Providing Various Social Services for the Homeless and the Social Services Block Grant (SSBG) Homeless Assistance (HA) Program for the Cumberland County Department of Human Services (Case Management, Rent, Mortgage, Security Deposits)
2020-408	Providing Various Services for the Cumberland County Youth Services Advisory Council
2020-456	Community Support Services
2020-458	Community Support Services
2020-459	Community Support Services
2020-517	Providing Printing of Election Materials
2020-612	Providing Supportive Family Services for Children and Families
2020-619	Providing Various Services for the Cumberland County Youth Services Advisory Council
2020-661	Provide Various Social Services for the Homeless for the County of Cumberland
2020-681	Provide Supportive Family Services for Children and Families

N.J.A.C. 5:30-11.3 (a) 9 and 10 states that the total number of change orders executed for a particular contract shall not cause the originally awarded contract price to be exceeded by more than twenty percent (20%) unless otherwise authorized, and that if proposed change orders do exceed that twenty percent limitation, no work shall be performed or purchases made until the procedures of N.J.A.C. 5:30-11.9 have been completed.

N.J.A.C. 5:30-11.9 delineates the required procedures for change orders, which exceed the twenty percent (20%) limitation. The County has complied with all provisions of N.J.A.C. 5:30-11.9.

Note 16: RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

Surety Bonds - The County maintains commercial insurance coverage for surety bonds for selected employees and officials.

Joint Insurance Pool - The County is a member of the Cumberland County Insurance Commission (the "Commission"). The Commission is operated in accordance with regulations of the Division of Local Governmental Services of the Department of Community Affairs for the purpose of securing significant savings in insurance cost as well as providing stability in coverage. It is governed by three County officials who serve as commissioners and are appointed by the Board. Coverage in excess of the Commission's self-insured retention limit is provided through the Commission's membership in the New Jersey Counties Excess Joint Insurance Fund established in March 2010. The Commission provides its members with the following coverage:

General Liability, Auto Liability and Law Enforcement Liability
Worker's Compensation / Employer's Liability
Property, including Equipment Breakdown

Note 16: RISK MANAGEMENT (CONT'D)

Joint Insurance Pool - Through membership in the New Jersey Counties Excess Joint Insurance Fund, the Commission offers the following ancillary insurance coverage to its members:

Public Officials Liability/ Employment Practices Liability	Volunteer Accident
Crime	Above / Underground Storage Tank
Employed Lawyers Liability	Auto and Excess Auto Liability – CATS
Medical Professional Liability	Disability – Volunteer Fire Instructors
Pollution Liability	Professional Liability – Trainers
Non-Owned Aircraft Liability	Cyber Liability

Contributions to the Commission, including a reserve for contingencies, are payable in two installments and are based on actuarial assumptions determined by the Commission's actuary. The Commissioner of Insurance may order additional assessments to supplement the Commission's claim, loss retention or administrative accounts to assure the payment of the Commission's obligations.

The Commission provides coverage on a self-insured basis and secures excess insurance in a form and an amount from an insurance company acceptable to the Commissioner of Insurance. The Commission publishes its own financial report for the year ended December 31, 2020, which can be obtained from:

Cumberland County Insurance Commission
164 West Broad Street
Bridgeton, New Jersey 08302

Self-Insurance Plan - The County is self-insured for all claims incurred prior to October 3, 2012, which is the date of initial membership in the Commission. Subsequent to that date, all claims are processed and paid through the Commission. It has established the Reserve for Workers' Compensation in the Trust -- Other Fund to account for and finance its related uninsured risks of loss up to \$250,000.00 per any one accident. Inservco acts as administrator of the plan. The County purchases insurance for claims in excess of \$250,000.00 through the Commission. Settled claims have not exceeded this commercial coverage in any of the past three years.

At December 31, 2020, the balance estimated to be payable for the workers' compensation insurance was \$881,313.35, which is the amount that the records of the administrator of the plan show as potential claims reported. The balance estimated to be payable for the County general liability was \$40,125.00, which is the amount that the records of the administrator of the plan show as the estimated maximum amount of potential claims reported at December 31, 2020. The estimated payable for workers' compensation and county general liability insurance do not include any provision for claims incurred but not reported.

Any additional funds required for claims in excess of the amounts reserved and recorded as a liability will be paid and charged to the 2020 or future budgets. At December 31, 2020, the balances of the reserves are as follows:

<u>Insurance Plan</u>	<u>Amount</u>
Reserve for Workers' Compensation Insurance--Trust Fund	\$705,570.52
Reserve for General Liability Insurance--Trust Fund	1,769,332.43
Reserve for Automobile and Contractors Equipment Physical Damage Insurance -- Trust Fund	846,257.03

Note 16: RISK MANAGEMENT (CONT'D)

Cyber Security - The County relies on a large and complex technology environment to conduct its various operations. As a result, the County faces certain cyber security threats at various times including, but not limited to, hacking, phishing, viruses, malware and other attacks on its computing and digital networks and systems. To mitigate the risks of business operations impact and/or damage from cybersecurity incidents or cyber-attacks, the County has invested in multiple forms of cybersecurity and operational safeguards. Specifically, the County has an extensive security system in place, including network firewalls and established administrative rights and restrictions, with varying level of approvals, implemented entity-wide, for access to network drives and applications that are reviewed regularly to ensure proper internal control and protections and provide relevant employees and staff with cyberattack training. The County also utilizes secure Cloud based software solutions and offsite encrypted backups along with multi factor authentication for secure remote access. In addition, the County maintains insurance coverage for cyberattacks and related events.

Note 17: COUNTY GUARANTEES

The following information applies to the Cumberland County Improvement Authority ("CCIA") and it should be noted that the CCIA does not have the power to levy or collect taxes. The debt issued by the CCIA is neither a debt nor a liability of the State, the County (except to the extent of any deficiency agreement or guarantee), nor any political subdivision of the State, except the Cumberland County Improvement Authority.

Cumberland County Improvement Authority

The Cumberland County Improvement Authority is a public body corporate and politic of the State of New Jersey and was created by a resolution of the County Board of Chosen Freeholders ("the County Board"). The CCIA operates under the supervision of a five member Board who are appointed for five year staggered terms by the County Board. The CCIA has from time to time issued its revenue bonds for projects involving the County and for which the County has a repayment obligation or guaranty.

Note 17: COUNTY GUARANTEES (CONT'D)

**Cumberland County Improvement Authority
Outstanding Debt Issued Under a Lease/Loan Agreement with the County
Or Guaranteed by the County
As of December 31, 2020**

<u>Purpose</u>	<u>Interest Rate</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Amount Outstanding</u>	<u>Amount Guaranteed by County</u>
(1) County Guaranteed Lease Revenue Bonds, Series 2014	2.00-5.00%	5-29-14	5-1-39	\$15,295,000.00	\$15,295,000.00
(2) County Guaranteed Revenue Bonds, Series 2014	2.00-5.00%	10-30-14	9-1-39	\$29,320,000.00	\$29,320,000.00
(3) County Guaranteed Solid Waste System Revenue Refunding Bonds, Series 2015A	3.00-5.00%	6-4-15	1-1-26	\$10,405,000.00	\$10,405,000.00
(4) New Jersey Environmental Infrastructure Trust Bonds, Series 2017A	3.00-5.00%	5-25-17	9-1-36	\$2,225,000.00	\$2,225,000.00
(4) New Jersey Environmental Infrastructure Fund Loan, Series 2017B	No Interest	5-25-17	9-1-36	\$6,222,520.00	\$6,222,520.00
(5) County Guaranteed Lease Revenue Bonds, Series 2018	5.00%	12-13-18	10-1-58	\$64,380,000.00	\$64,380,000.00
(6) County Guaranteed Revenue Bonds, Series 2019	3.125-5.00%	1-16-19	12-31-44	\$20,460,000.00	\$20,460,000.00
(7) County Guaranteed Revenue Bonds, Series 2019	3.00-5.00%	4-1-19	3-15-39	\$4,885,000.00	\$4,885,000.00
(8) County Guaranteed Revenue Refunding Bonds, Series 2020	0.85%-3.00%	7-15-20	9-1-39	\$30,905,000.00	\$30,905,000.00

Note 17: COUNTY GUARANTEES (CONT'D)**2006 Agreement**

On June 29, 2006, the Cumberland County Board of Chosen Freeholders by ordinance, authorized the guarantee ("2006 Guaranty Agreement") of the punctual payment of the principal of and the interest on the Solid Waste System Revenue Bonds, Series 2006 (the "Bonds") of the Cumberland County Improvement Authority (the "Authority") to be issued in the aggregate principal amount not exceeding \$25,000,000.00 pursuant to a resolution of the Authority to provide for the financing of (i) the construction of (a) a Commercial Convenience Center, (b) the Phase II improvements of the Leachate System Improvements, (c) Stage 1 of the Aerobic/Anaerobic Landfill RD & D Project, and (d) an Equipment Storage Maintenance Building; (ii) the renovation of the Administration Building at the Solid Waste Complex; (iii) the relocation of the MSF Floor Improvements and Tire Shredder; (iv) funding the Bond Reserve Fund to ensure that the amount on deposit therein after the issuance of the Series 2006 Bonds equals the Bond Reserve Requirement, (v) paying capitalized interest on the 2006 Bonds; and (vi) paying the costs of issuance of the 2006 Bonds. Any of the Bonds that are no longer considered outstanding under the resolution of the Authority authorizing the Bonds shall not be considered outstanding for the purpose of this guarantee.

The ordinance further states that: "The principal amount of the Series 2006 Bonds included in the gross debt of the County shall be deducted from the gross debt of the County under and for all the purposes of the Local Bond Law (a) from and after the time of issuance of the Bonds until the end of the fiscal year beginning next after the completion of the Refunding Project to be financed from the proceeds of the Bonds and (b) in any Annual Debt Statement filed pursuant to the Local Bond Law as of the end of such fiscal year or any subsequent fiscal year if the revenues or other receipts or moneys of the Authority in such year are sufficient to pay its expenses of operation and maintenance in such year and all amounts payable in such year on account of the principal of and the interest on all such Bonds, all bonds of the County issued as provided under N.J.S.A. 40:37A-79 and all bonds of the Authority issued under the County Improvement Authorities Law."

The Series 2006 Solid Waste System Revenue Bonds were part of a refunding in 2015. See item (3) below regarding the 2015 agreement.

(1) 2014 Agreement

On May 29, 2014, the Cumberland County Board of Chosen Freeholders by ordinance, authorized the guarantee ("2014 Guaranty Agreement") of the punctual payment of the principal of and the interest on the County-Guaranteed Lease Revenue Bonds (Board of Social Services/Employment and Training Facilities Project), Series 2014 (the "Series 2014 Bonds") of the Authority to be issued in the aggregate principal amount not exceeding \$18,500,000.00 pursuant to a resolution of the Authority to provide for the financing of (i) the construction of a new facility for the Cumberland County Center for Workforce and Economic Development to be located on property in the City of Vineland currently owned by Cumberland County College; (ii) the acquisition and renovation of an existing facility in the City of Vineland for the Cumberland County Board of Social Services; (iii) the completion of such other improvements and work and acquisition of equipment and materials as may be necessary or appropriate for the completion of the capital improvements described above; (iv) capitalized interest on the Series 2014 Bonds (as hereinafter defined); and (v) the costs and expenses incurred by the Authority and the County in connection with the issuance and delivery of the Series 2014 Bonds, including the payment of a municipal bond insurance premium, if any (collectively, the "2014 Project". Any of the Bonds that are no longer considered outstanding under the resolution of the Authority authorizing the Bonds shall not be considered outstanding for the purpose of this guarantee.

Note 17: COUNTY GUARANTEES (CONT'D)**(1) 2014 Agreement (Cont'd)**

The ordinance further states that: "The principal amount of the Series 2014 Bonds included in the gross debt of the County shall be deducted from the gross debt of the County under and for all the purposes of the Local Bond Law (a) from and after the time of issuance of the Bonds until the end of the fiscal year beginning next after the completion of the Refunding Project to be financed from the proceeds of the Bonds and (b) in any Annual Debt Statement filed pursuant to the Local Bond Law as of the end of such fiscal year or any subsequent fiscal year if the revenues or other receipts or moneys of the Authority in such year are sufficient to pay its expenses of operation and maintenance in such year and all amounts payable in such year on account of the principal of and the interest on all such Bonds, all bonds of the County issued as provided under N.J.S.A. 40:37A-79 and all bonds of the Authority issued under the County Improvement Authorities Law."

(2) 2014 Agreement

In October 2014, the Authority issued its County General Obligation Revenue Bonds (Technical High School Project), Series 2014, in the initial aggregate principal amount of \$63,890,000.00 (the "Series 2014 Bonds"), to make a loan to the County to finance the purchase of real property and the construction and equipping of a Technical High School. The payment of the principal and the interest on the Series 2014 Bonds is guaranteed by the County pursuant to a guaranty agreement executed and delivered by the County and the Authority in connection with the issuance of the Series 2014 Bonds. A portion of these bonds were defeased in 2020. Refer to (8) 2020 Agreement within this Note.

(3) 2015 Agreement

In June 2015, the Cumberland County Board of Chosen Freeholders by ordinance, authorized the issuance of refunding bonds by the Cumberland County Improvement Authority and the issuance of a guaranty up to \$17,000,000.00 principal amount by the County for such refunding bonds. The Authority has previously issued its Cumberland County Improvement Authority County Guaranteed Solid Waste System Revenue Bonds, Series 2006 (the "Existing Bonds") under a bond resolution and the County has guaranteed the payment of principal and interest on the Existing Bonds (the "Existing County Guaranty") and the Authority now wishes to authorize the issuance of Additional Bonds in the form of refunding bonds under the Bond Resolution for the purpose of (i) advance refunding all or a portion of the Existing Bonds and (ii) paying the costs associated with the issuance of the Refunding Bonds.

The ordinance further states that: "The principal amount of the Refunding Bonds included in the gross debt of the County shall be deducted from the gross debt of the County under and for all the purposes of the Local Bond Law (a) from and after the time of issuance of the Bonds until the end of the fiscal year beginning next after the completion of the Refunding Project to be financed from the proceeds of the Bonds and (b) in any Annual Debt Statement filed pursuant to the Local Bond Law as of the end of such fiscal year or any subsequent fiscal year if the revenues or other receipts or moneys of the Authority in such year are sufficient to pay its expenses of operation and maintenance in such year and all amounts payable in such year on account of the principal of and the interest on all such Bonds, all bonds of the County issued as provided under N.J.S.A. 40:37A-79 and all bonds of the Authority issued under the County Improvement Authorities Law."

(4) 2017 Agreement

In May 2017, the Authority issued indebtedness in connection with financing involving the New Jersey Environmental Infrastructure Trust to finance a solid waste project (the "Series 2017A NJEIT Bonds" and the "Series 2017B NJEIT Bonds"). The Authority's Series 2017A NJEIT Bonds were issued in the principal amount of \$2,510,000.00, with interest rates ranging from 3.00% to 5.00% and serial maturities ranging from \$90,000.00 in 2019 to \$175,000.00 in 2036. The Series 2017B NJEIT Bonds were issued in the principal amount of \$7,648,515.00 at zero interest with an initial principal payment of \$259,272.00 in 2017 and annual principal payments in the amount of \$388,908.00 from 2019 through 2036.

Note 17: COUNTY GUARANTEES (CONT'D)**(5) 2018 Agreement**

In December 2018, the Cumberland County Board of Chosen Freeholders, by ordinance, authorized the issuance of one or more series of its County Guaranteed Lease Revenue Bonds, Series 2018, by the Cumberland County Improvement Authority and the issuance of a guaranty up to \$65,000,000.00 principal amount by the County for such bonds for the purpose of (i) the acquisition of the Project Site; (ii) the costs of the development and construction of (a) an approximately 100,000 square foot, approximately 408-bed, County correctional facility (the "Correctional Facility") and (b) an approximately 25,000 square foot, three-story holding center and criminal courtroom facility (the "Holding Center Facility" and together with the Correctional Facility, the "Facility") on the Project Site, for use by the County; (iii) the costs of demolition of the existing County correctional facility currently located on the Project Site; (iv) capitalized interest on any bonds, notes or other debt obligations issued by the Authority to finance the costs thereof, including the Bonds (as hereinafter defined); (v) all other costs and expenses necessary for or related to the development, construction and equipping of the Facility; and (vi) the costs of issuance with respect to the Bonds (collectively, the "2018 Project").

The ordinance further states that: "The principal amount of Bonds guaranteed pursuant to this Guaranty Ordinance and included in the gross debt of the County shall be deducted from, and is deemed to be a deduction from, such gross debt under and for all purposes of the Local Bond Law (a) from and after the time of issuance of the Bonds until the end of the fiscal year beginning next after the completion of the 2018 Project being financed from the proceeds of the Bonds, and (b) in any annual debt statement filed pursuant to the Local Bond Law, as of the end of said fiscal year or any subsequent fiscal year if the revenues or other receipts or moneys of the Authority relative to the 2018 Project in such year are sufficient to pay its expenses, including the expenses of administration of the 2018 Project, in such year and all amounts which are payable in such year on account of the principal of and interest on all such guaranteed Bonds, all bonds of the County or any municipality issued as provided in N.J.S.A. 40:37A-79, and all bonds of the Authority issued under the Act, or shall be deducted as otherwise provided by law, are duly and timely paid in accordance with their terms.

(6) 2019 Agreement

In January 2019, the Authority issued its County General Obligation Revenue Bonds (Technical High School Project), Series 2019, in the initial aggregate principal amount of \$21,035,000.00 (the "Series 2019 Technical School Bonds"), to make a loan to the County to finance the development and construction of an approximately 55,000 square foot educational facility, including classrooms, offices and administrative space for the Technical School (the "Facility"), the acquisition of certain real property in the County on which the Facility will be constructed, the equipping of the Facility, all other costs and expenses necessary for or related to the development, construction, and equipping of the Facility, and the costs and expenses incurred by the Authority and the County in connection with the issuance and delivery of the Series 2019 Technical School Bonds. The payment of the principal and the interest on the Series 2019 Technical School Bonds is guaranteed by the County pursuant to a guaranty agreement executed and delivered by the County and the Authority in connection with the issuance of the Series 2019 Technical School Bonds.

(7) 2019 Agreement

In April 2019, the CCIA issued its County Guaranteed Revenue Bonds (Authority Administration Building Project), Series 2019, in the initial aggregate principal amount of \$4,970,000.00 (the "Series 2019 Bonds"), to finance the costs of acquisition of certain real property located in the County of Deerfield, County of Cumberland, New Jersey (the "Project Site"); the costs of the development and construction of an approximately 15,000 square foot CCIA administration building, which will be utilized to create office space for the CCIA's officers and employees (the "Facility") on the Project Site; the completion of such other improvements and work and acquisition of equipment and materials as may be necessary or appropriate in connection with the construction of the Facility; and the costs of issuance with respect to the issuance and sale of the Series 2019 Bonds. The payment of the principal of and the interest on the Series 2019 Bonds is guaranteed by the County pursuant to a guaranty agreement executed and delivered by the County and the CCIA in connection with the issuance of the Series 2019 Bonds.

Note 17: COUNTY GUARANTEES (CONT'D)**(8) 2020 Agreement**

In July 2020, the Authority issued its County General Obligation Revenue Refunding Bonds (Technical High School Project), Series 2020, in the initial aggregate principal amount of \$31,335,500.00 (the "Series 2020 Technical School Bonds"), to make a loan to the County for the purpose of advance refunding of a portion of outstanding aggregate principal amount of the Authority's County General Obligation Revenue Bonds (Technical High School Project), Series 2014, maturing serially on September 1 in the years 2027, 2028, and 2033, and a term bond maturing on September 1, 2039 and paying the costs of issuance and delivery of the Series 2020 Bonds. The proceeds of the Refunded Bonds were used by the County, on behalf of the Technical School, to permanently finance the costs of the acquisition of real property and the construction and equipping of a new education facility.

Non-Guaranteed CCIA Debt

On September 2, 2009, the Cumberland County Freeholder Board consented to the Cumberland County Improvement Authority undertaking the Project and issuing the Loan Unit Program Bonds, Series 2009 in an amount not to exceed \$60,000,000.00 for (i) purchase of general obligation bonds of the City of Vineland which were previously authorized to finance the costs of the acquisition and installation of a new simple cycle turbine generator at the Howard M. Down Generating Station and (ii) the financing of the Project through the issuance of the Authority's Local Unit Program Bonds (Vineland Municipal Electric Utility Project), Series 2009, in the aggregate principal amount not to exceed \$60,000,000.00 (the "Local Unit Program Bonds, Series 2009").

The amounts outstanding under the Series 2009 Bonds and Local Unit Program Bonds are not covered under the County Guaranty.

Note 18: FARMLAND PRESERVATION TRUST

The Board of Chosen Freeholders authorized the Farmland and Open Space Preservation Trust Fund referendum on the November, 1994 ballot. With a 58% majority, voters authorized the dedication of one cent of the County tax rate for Farmland and Open Space Preservation. The revenue is to be used for the acquisition of lands and interests in lands for conservation of farmland or open space. In proposing the issue, the Freeholders earmarked the first three to five years of revenue exclusively for farmland preservation. Future changes to the tax rate or levy must be authorized by referendum. All revenue received is accounted for in a Trust Fund dedicated by rider (N.J.S.A. 40A:4-39) for the purpose stated. Interest earned on the investment of these funds is credited to the Farmland Preservation Trust Fund. As of December 31, 2020, the Reserve for Farmland Preservation had a balance of \$641,783.44.

Note 19: CONTINGENCIES

Grantor Agencies - Amounts received or receivable from grantor agencies could be subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the County expects such amount, if any, to be immaterial.

Litigation - The County is a defendant in several legal proceedings that are in various stages of litigation. It is believed that the outcome, or exposure to the County, from such litigation is either unknown or potential losses, if any, would not be material to the financial statements.

Note 20: CONCENTRATIONS

The County depends on financial resources flowing from, or associated with, both the federal government and the State of New Jersey. As a result of this dependency, the County is subject to changes in specific flows of intergovernmental revenues based on modifications to federal and State laws and federal and State appropriations.

Note 21: RESTATEMENT OF GENERAL CAPITAL FUND – STATEMENT OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE – REGULATORY BASIS

Because of a correction of an error related to a prior year capital lease, the assets and liabilities in the general capital fund as of December 31, 2019 have been restated.

The cumulative effect on the financial statements as reported for December 31, 2019 is as follows:

Amount to be Provided for Retirement of Oblivations under Capital Lease as Previously Reported at December 31, 2019	\$ -
Prior Period Adjustment	<u>64,990,000.00</u>
Amount to be Provided for Retirement of Obligations under Capital Lease as Restated, December 31, 2019	<u>\$ 64,990,000.00</u>
Obligations under Capital Lease as Previously Reported at December 31, 2019	\$ -
Prior Period Adjustment	<u>(64,990,000.00)</u>
Obligations under Capital Lease as Restated, December 31, 2019	<u>\$ (64,990,000.00)</u>

Note 22: TAX ABATEMENTS

Municipalities within the County are authorized to enter into property tax abatement agreements for commercial and industrial structures under N.J.S.A. 40A:21-1 (Chapter 441, P.L. 1991) known as the "Five Year Exemption and Abatement Law". Under this law, municipalities may grant property tax abatements for a period of five years from the date of completion of construction for the purpose of encouraging the construction of new commercial and industrial structures. The first calendar year following completion, 0 percent of taxes are due, and each subsequent calendar the percentage of taxes due increases by 20 percent. During the 6th calendar year, 100 percent of taxes are assessed and due. The property owner agrees that the payment in lieu of taxes shall be made to the municipality in quarterly installments on those dates when real estate tax payments are due. Failure to make timely payments shall result in interest being assessed at the highest rate permitted for unpaid taxes and a real property tax lien on the land. The County receives 100% of its tax levy from each of the municipalities within the County and does not have any reduction in revenue as a result of these tax abatement programs.

The 2020 Equalization Tables for Cumberland County indicated 5 of 14 municipalities abated property taxes under this program. The total assessed value for properties participating in this program was \$124,514,900.00 and the total assessed value abated was \$86,024,700.00.

Note 23: SUBSEQUENT EVENTS

Authorization of Debt - Subsequent to December 31, 2020, the County authorized additional bonds and notes as follows:

<u>Purpose</u>	<u>Adoption</u>	<u>Authorization</u>
To construct a health and behavior science building for clinical services and education opportunities at the Rowan College of South Jersey, Cumberland County campus	02/23/21	\$ 7,000,000.00
Bond guaranty ordinance of the County of Cumberland authorizing (I) the issuance of bonds by the Cumberland County Improvement Authority and (II) the issuance of a Guaranty by the County for such bonds	02/23/21	6,000,000.00
Providing for various capital improvements	04/27/21	6,175,000.00

COVID-19 - On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the “COVID-19 outbreak”) and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the County’s financial condition, liquidity, and future results of operations. Management is actively monitoring the global situation on its financial condition, liquidity, operations, suppliers, industry, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the County is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for calendar year 2020.

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

COUNTY OF CUMBERLAND
CURRENT FUND
Statement of Cash
 Per N.J.S.A. 40A:5-5 - Treasurer
 For the Year Ended December 31, 2020

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Cash Balance December 31, 2019.....	\$ 38,963,585.96
Increased by Cash Receipts	
Petty Cash.....	\$ 14,775.00
Revenue - Tax Levy.....	101,485,000.00
Revenue - Anticipated Revenue.....	27,137,438.81
Revenue - Miscellaneous Revenue Not Anticipated.....	76,723.28
Commodity Resale.....	238,463.99
Reserve, Fuel Facility Charges.....	2,395.18
Emergency - COVID 19.....	3,347,372.66
State Court - Reimbursed Expenses.....	6,232.57
Prior Year Adjustment - Void Checks.....	50.00
Cash Held by County Treasurer for Board of Health.....	5,036,604.66
Cash Held by County Treasurer for County Library.....	<u>1,560,294.97</u>
Total Cash Receipts.....	138,905,351.12
Decreased by Disbursements	
Petty Cash.....	(14,775.00)
Budget Appropriations.....	(121,465,131.90)
Appropriation Reserves.....	(3,171,396.27)
Emergency - COVID 19.....	(2,027,542.63)
Accounts Payable.....	(33,378.07)
State Court - Reimbursed Expenses.....	(6,232.57)
Disbursement of Board of Health Cash to County Treasurer.....	(4,935,257.56)
Disbursement of County Library Cash to County Treasurer.....	<u>(1,157,053.19)</u>
Total Cash Disbursements.....	<u>(132,810,767.19)</u>
Cash Balance December 31, 2020.....	<u><u>\$ 45,058,169.89</u></u>

COUNTY OF CUMBERLAND
CURRENT FUND
Statement of Change Funds and Petty Cash
For the Year Ended December 31, 2020

	Balance <u>12/31/2019</u>	<u>Advanced</u>	<u>Returned</u>	Balance <u>12/31/2020</u>
Change Fund				
County Clerk.....	\$ 200.00			\$ 200.00
Meals on Wheels.....	100.00			100.00
Surrogate.....	40.00			40.00
Petty Cash Funds:				
Administration - Freeholders.....		\$ 100.00	\$ (100.00)	
Administration - Legal.....		500.00	(500.00)	
Administration - Finance.....		50.00	(50.00)	
Tax Board.....		100.00	(100.00)	
Board of Elections.....		50.00	(50.00)	
County Clerk.....		500.00	(500.00)	
Planning.....		25.00	(25.00)	
County Surrogate.....		100.00	(100.00)	
Prosecutor.....		1,000.00	(1,000.00)	
Sheriff - Subpoenas.....		3,000.00	(3,000.00)	
Sheriff - Extradition.....		3,000.00	(3,000.00)	
Sheriff - Other.....		300.00	(300.00)	
Corrections - Inmates.....		5,000.00	(5,000.00)	
Corrections - Other.....		300.00	(300.00)	
Office on Aging & Disabled.....		200.00	(200.00)	
Drug & Alcohol Clinic.....		200.00	(200.00)	
Veterans Affairs.....		50.00	(50.00)	
Rutgers, 4-H Extension.....		100.00	(100.00)	
Division of Social Services.....		200.00	(200.00)	
	<u>\$ 340.00</u>	<u>\$ 14,775.00</u>	<u>\$ (14,775.00)</u>	<u>\$ 340.00</u>

COUNTY OF CUMBERLAND
CURRENT FUND
 Schedule of COVID-19 Emergency Expenditures
 For the Year Ended December 31, 2020

	<u>Grant Award</u>		<u>Revenue</u>		<u>Expenditures</u>
Local Government Emergency Fund (LGEF).....	\$ 2,162,462.44	\$	2,162,462.44	\$	2,162,462.44
Federal Emergency Management Agency (FEMA).....	496,517.25		496,517.25		496,517.25
Passed through NJ Office of Emergency Management					
Corona Virus Relief Fund (CRF).....	554,588.72		554,588.72		554,588.72
Corona Virus Relief Fund (CRF) - Testing Sites.....	357,500.00		357,500.00		357,500.00
Epidemiology and Laboratory Capacity (ELC).....	904,493.00		904,493.00		904,493.00
	<u>\$ 4,475,561.41</u>	\$	<u>4,475,561.41</u>	\$	<u>4,475,561.41</u>

Cash Receipts.....	\$ 3,347,372.66
Accounts Receivable.....	1,128,188.75
TOTAL.....	<u>\$ 4,475,561.41</u>

Cash Disbursements.....	\$ 2,027,542.63
Encumbrances.....	1,640,348.00
Reserve.....	807,670.78
TOTAL.....	<u>\$ 4,475,561.41</u>

COUNTY OF CUMBERLAND
CURRENT FUND
 Statement of Taxes Receivable
 For the Year Ended December 31, 2020

	<u>County Taxes</u>
2020 Levy.....	\$ 101,485,000.00
Decreased by:	
Collections.....	<u>\$ 101,485,000.00</u>

COUNTY OF CUMBERLAND
CURRENT FUND
 Statement of Added and Omitted Taxes
 For the Year Ended December 31, 2020

Balance December 31, 2019.....	\$ 455,500.04
Increased by:	
Levy per Certification of the County Board of Taxation for Added and Omitted 2020 Taxes Due February 15, 2021.....	<u>461,139.36</u>
	916,639.40
Decreased by:	
Anticipated as Revenue.....	<u>455,500.00</u>
Balance December 31, 2020.....	<u>\$ 461,139.40</u>

COUNTY OF CUMBERLAND
CURRENT FUND
 Statement of Revenue Accounts Receivable
 For the Year Ended December 31, 2020

	<u>Balance</u> <u>Dec. 31, 2019</u>	<u>Accrued</u>	<u>Realized as</u> <u>Revenue</u>	<u>Balance</u> <u>Dec. 31, 2020</u>
Collections Realized as Revenue in 2020 County Budget:				
Miscellaneous Revenues Anticipated:				
County Clerk.....	\$ 120,173.00	\$ 1,516,090.87	\$ 1,442,126.87	\$ 194,137.00
Surrogate.....	7,256.25	160,874.26	168,130.51	
Sheriff.....		134,021.73	134,021.73	
Interest on Investments:				
Treasurer.....		725,933.42	725,933.42	
Clerk.....		492.58	492.58	
Surrogate.....	4.39	44.96	46.06	3.29
Sheriff.....	225.09	1,194.81	1,400.61	19.29
Prosecutor - Discovery.....		4,773.65	4,773.65	
Board of County Patients in State and Other Institutions --				
County Adjuster.....		18,075.75	18,075.75	
	<u>\$ 127,658.73</u>	<u>\$ 3,555,962.60</u>	<u>\$ 3,550,095.61</u>	<u>\$ 194,159.58</u>

COUNTY OF CUMBERLAND
CURRENT FUND
Statement of 2019 Appropriation Reserves
For the Year Ended December 31, 2020

	<u>Balance</u> <u>12/31/2019</u>	<u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
<u>Salaries</u>				
General Government				
Freeholders.....	\$ 10,520.00		\$ (3,781.62)	\$ 6,738.38
County Clerk.....	7,165.17	\$ 11,000.00	(17,978.09)	187.08
Administration & Finance.....	51,327.84		(47,815.95)	3,511.89
Technology.....	21,188.29		(14,310.45)	6,877.84
Board of Taxation.....	5,791.64		(4,600.93)	1,190.71
Board of Elections.....	27,338.36		(7,841.67)	19,496.69
Legal.....	53,918.77		(7,940.02)	45,978.75
Adjuster.....	12,953.49	(10,000.00)	(2,753.06)	200.43
Buildings & Grounds.....	268,375.30		(51,192.09)	217,183.21
Land Use Administration - Planning.....	66,945.42		(12,218.73)	54,726.69
Judiciary and Corrections				
Surrogate.....	26,382.02		(9,756.54)	16,625.48
Sheriff.....	350,513.23		(200,284.15)	150,229.08
Prosecutor.....	527,051.88		(158,635.18)	368,416.70
Juvenile Detention.....	12,435.20		(4,610.83)	7,824.37
County Jail.....	1,566,841.26		(294,149.33)	1,272,691.93
Public Safety				
Weights & Measures.....	2,043.13	3,600.00	(5,639.59)	3.54
Emergency Communications (911).....	67,609.81		(40,465.30)	27,144.51
Emergency Management.....	84,343.06		(5,156.36)	79,186.70
Fire Academy.....	28,782.53		(215.25)	28,567.28
Public Works				
Roads & Bridges.....	230,025.68		(42,712.83)	187,312.85
Traffic Engineer.....	7,019.70		(2,834.16)	4,185.54
Engineering.....	143,967.56		(15,029.58)	128,937.98
Mosquito Control.....	36,154.81		(12,293.39)	23,861.42
Health & Human/Social Services				
Aging & Disabled.....	101,373.03		(6,380.88)	94,992.15
Drug & Alcohol Treatment.....	171,409.56		(15,012.82)	156,396.74
Veterans Affairs.....	29,849.07		(4,799.52)	25,049.55
Recreation, Culture, Heritage & Education				
Recreation.....	1,692.48		(1,248.64)	443.84
Rutgers Agriculture Extension.....	33,234.14		(10,440.68)	22,793.46
County School Superintendent.....	9,192.14		(3,326.78)	5,865.36
Sub-Total Operations - Salaries.....	3,955,444.57	4,600.00	(1,003,424.42)	2,956,620.15

(Continued)

COUNTY OF CUMBERLAND
CURRENT FUND
Statement of 2019 Appropriation Reserves
For the Year Ended December 31, 2020

	<u>Balance</u> <u>12/31/2019</u>	<u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
<u>Other Expenses</u>				
General Government				
Freeholders.....	\$ 24,457.99		\$ 8,338.66	\$ 32,796.65
County Clerk.....	15,356.27		5,679.19	21,035.46
Administration & Finance.....	20,729.31		38,860.76	59,590.07
Technology.....	5,408.51		55,263.65	60,672.16
Auditor.....	125,000.00		(114,650.00)	10,350.00
Election Expenses.....	25,070.44		46,268.98	71,339.42
Board of Taxation.....	1,529.04			1,529.04
Board of Elections.....	4,761.74			4,761.74
Legal.....	21,441.00		38,063.02	59,504.02
Adjuster.....	24,551.15		1,130.94	25,682.09
Central Expenses - Facilities				
Buildings & Grounds.....	14,829.20	\$ 20,000.00	30,876.45	65,705.65
Switchboard.....	24,604.98		81,296.79	105,901.77
Postage.....	3,184.36			3,184.36
Utilities - Heat, Electric, Water, etc.....	503,028.40		(87,483.92)	415,544.48
Gasoline.....	86,280.94		(7,873.99)	78,406.95
Land Use Administration				
Planning.....	13,389.71		182.85	13,572.56
Agriculture Development.....	15,000.00			15,000.00
Soil Conservation.....	15,000.00		(15,000.00)	
Board of Construction Appeals.....	7,000.00		8,078.00	15,078.00
Judiciary and Corrections				
Surrogate.....	3,129.88		90.80	3,220.68
Sheriff.....	39,989.08		13,857.70	53,846.78
Medical Examiner.....	123,433.46		(12,913.70)	110,519.76
Prosecutor.....	9,723.76		3,281.81	13,005.57
Juvenile Detention - Shared Service.....	501,238.67		(92,791.44)	408,447.23
Juvenile Detention.....	11,680.90		920.17	12,601.07
County Jail - Corrections.....	1,087,766.32		(84,538.93)	1,003,227.39
Public Safety				
Weights & Measures.....	625.62		(127.94)	497.68
Emergency Communications (911).....	6,948.61		(93.74)	6,854.87
Emergency Management.....	1,203.77		(45.34)	1,158.43
Fire Academy.....	7,070.36		(9.95)	7,060.41
Emergency Phones, Fiber & Towers.....	48,150.62		26.97	48,177.59
Public Works				
Roads & Bridges.....	5,225.81		18,379.33	23,605.14
Traffic Engineer.....	205.25		552.64	757.89
Engineering.....	586.18		(23.03)	563.15
Mosquito Control.....	251.59		31.28	282.87
Lighting of Streets & Bridges.....	7,733.69		(6,910.09)	823.60

(Continued)

COUNTY OF CUMBERLAND
CURRENT FUND
Statement of 2019 Appropriation Reserves
For the Year Ended December 31, 2020

	<u>Balance</u> <u>12/31/2019</u>	<u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
<u>Other Expenses (Cont'd)</u>				
Health & Human/Social Services				
Aging & Disabled.....	\$ 17,474.40		\$ 168.66	\$ 17,643.06
Drug & Alcohol Treatment.....	36.19		4,798.01	4,834.20
Mental Health Board.....	3,486.60		326.17	3,812.77
First Step Clinic.....	616.41		38,905.27	39,521.68
Social Service Agency Contributions.....	30,388.50			30,388.50
Veterans Affairs.....	506.54		1,515.33	2,021.87
Recreation, Culture, Heritage & Education				
Recreation.....	5,471.02		90.00	5,561.02
Out of County College Tuition.....	11,162.78		(10,349.40)	813.38
Rutgers Agriculture Extension.....	62,026.13		(512.33)	61,513.80
County School Superintendent.....	9,850.44		246.92	10,097.36
Unclassified				
Contingency.....	8,436.37		1,828.57	10,264.94
Matching Funds for Grants.....	169,969.00		(3,591.91)	166,377.09
Purchase of Vehicles.....	8,996.22		8,142.84	17,139.06
Sub-Total Operations - Other Expenses.....	3,134,007.21	\$ 20,000.00	(29,713.95)	3,124,293.26
<u>Fringe Benefits & Payroll Taxes</u>				
Employee Health Insurance.....	2,316,699.25	(20,000.00)	234,301.78	2,531,001.03
Retiree Health Insurance.....	213,996.44		18,852.29	232,848.73
Employee Insurance Waivers.....	30,377.92			30,377.92
Terminal Leave - Sick & Vacation.....		40,000.00	(40,000.00)	
Salary Adjustments.....	50,000.00	(44,600.00)		5,400.00
Education Fund, Tuition Reimburse.....	125,238.75		(6,272.00)	118,966.75
Pension - DCRP.....	813.86			813.86
Social Security.....	97,331.02			97,331.02
NJ Unemployment.....	16,921.97		(9,385.05)	7,536.92
Sub-Total Operations - Fringe Benefits.....	2,851,379.21	(24,600.00)	197,497.02	3,024,276.23
Total Appropriations.....	\$ 9,940,830.99	\$ -	\$ (835,641.35)	\$ 9,105,189.64
Cash.....			\$ (3,171,396.27)	
Prior Year Encumbrances.....			2,370,918.10	
Accounts Payable.....			(35,163.18)	
Total Paid or Charged.....			\$ (835,641.35)	

COUNTY OF CUMBERLAND
CURRENT FUND
Statement of Commodity Billings Receivable
For the Year Ended December 31, 2020

	<u>Fuel Consumption</u>	<u>Fuel Reserve</u>
Balance 12/31/2019.....	\$ 42,149.52	\$ (12,966.43)
Increased by:		
Commodity Billings.....	219,545.36	
	261,694.88	(12,966.43)
Decreased by:		
Cash Receipts.....	(238,463.99)	(2,395.18)
Balance 12/31/2020.....	\$ 23,230.89	\$ (15,361.61)

COUNTY OF CUMBERLAND
CURRENT FUND
 Statement of Accounts Payable
 For the Year Ended December 31, 2020

Balance December 31, 2019.....	\$	284,234.75
Increased by:		
Transfer from Appropriation Reserve.....		35,163.18
		319,397.93
Decreased by:		
Disbursed.....		33,378.07
Balance December 31, 2020.....	\$	286,019.86

COUNTY OF CUMBERLAND
CURRENT FUND
 Statement of Cash Held by County Treasurer
 For the Board of Health
 For the Year Ended December 31, 2020

Balance December 31, 2019.....	\$ 2,077,891.35
Increased by:	
Funds Collected for Board of Health.....	5,036,604.66
	7,114,496.01
Decreased by:	
Payments to the Board of Health.....	4,935,257.56
Balance December 31, 2020.....	\$ 2,179,238.45

COUNTY OF CUMBERLAND
CURRENT FUND
 Statement of Cash Held By County Treasurer
 For the County Library
 For the Year Ended December 31, 2020

Balance December 31, 2019.....	\$ 532,922.35
Increased by:	
2020 Budget Appropriation.....	\$ 1,000,000.00
Funds Collected for the County Library.....	560,294.97
	1,560,294.97
	2,093,217.32
Decreased by:	
Payments to the County Library.....	1,157,053.19
Balance December 31, 2020.....	\$ 936,164.13

SUPPLEMENTAL EXHIBITS

TRUST FUND

COUNTY OF CUMBERLAND
TRUST FUNDS
 Statement of Trust Cash
 Per N.J.S.A. 40A:5-5 -- Treasurer
 For the Year Ended December 31, 2020

	Total	County Farmland and Open Space Preservation Fund	Other Trust Fund			
			Miscellaneous	Payroll	Clerk	Prosecutor
Cash Balance December 31, 2019.....	\$ 12,377,523.03	\$ 1,056,391.27	\$ 8,949,833.70	\$ 572,106.46	\$ 485,769.58	\$ 1,313,422.02
Increased by Cash Receipts:						
Farmland/Open Space Preservation....	1,967,139.66	1,967,139.66				
Various Reserves.....	5,152,232.59		5,086,298.96		65,933.63	
Prosecutor Law Enforcement.....	321,738.12					321,738.12
Payroll.....	63,064,421.39			63,064,421.39		
	<u>70,505,531.76</u>	<u>1,967,139.66</u>	<u>5,086,298.96</u>	<u>63,064,421.39</u>	<u>65,933.63</u>	<u>321,738.12</u>
Decreased by Disbursements:						
Farmland/Open Space Preservation....	(2,381,747.49)	(2,381,747.49)				
Various Reserves.....	(6,068,219.37)		(5,955,206.35)		(113,013.02)	
Prosecutor Law Enforcement.....	(266,096.94)					(266,096.94)
Payroll.....	(63,033,178.22)			(63,033,178.22)		
	<u>(71,749,242.02)</u>	<u>(2,381,747.49)</u>	<u>(5,955,206.35)</u>	<u>(63,033,178.22)</u>	<u>(113,013.02)</u>	<u>(266,096.94)</u>
Cash Balance December 31, 2020.....	\$ 11,133,812.77	\$ 641,783.44	\$ 8,080,926.31	\$ 603,349.63	\$ 438,690.19	\$ 1,369,063.20

COUNTY OF CUMBERLAND
TRUST FUND - OTHER
 Statement of Reserve for Payroll and Payroll Taxes Payable
 For the Year Ended December 31, 2020

	<u>Dec. 31, 2019</u>	Cash.....		<u>Dec. 31, 2020</u>	
	<u>Reserve</u>	<u>Encumbrances</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Encumbrances</u>	<u>Reserve</u>
Federal and State Taxes.....	\$ 380.94	\$ 47,108.54	\$ 16,913,868.56	\$ (16,852,615.14)	\$ (107,274.42)	\$ 1,468.48
Net Pay.....			35,922,112.00	(35,922,112.00)		
Public Employees Pension.....	9,977.50	331,472.91	3,960,544.78	(3,981,180.18)	(307,603.16)	13,211.85
Defined Contribution Retirement.....			116,341.35	(116,341.35)		
Police & Fire Retirement System.....	7,803.61	170,985.01	2,088,679.27	(2,110,986.30)	(151,980.51)	4,501.08
Garnishments - Wage Attachments....			334,868.81	(334,868.81)		
Union Dues.....			535,401.65	(535,401.65)		
Deferred Compensation.....			816,149.46	(816,149.46)		
Health and Medical.....		4,377.95	2,223,918.76	(2,221,488.70)	(6,807.86)	0.15
Health Center Membership.....			7,393.52	(7,393.52)		
Supplemental Life & Disability.....			145,143.23	(134,641.11)	(10,446.85)	55.27
Total Payroll Liabilities.....	\$ 18,162.05	\$ 553,944.41	\$ 63,064,421.39	\$ (63,033,178.22)	\$ (584,112.80)	\$ 19,236.83

COUNTY OF CUMBERLAND
TRUST FUND - OTHER
Statement of Miscellaneous Trust Fund Reserves
For the Year Ended December 31, 2020

	BalanceCash.....		Balance
	<u>Dec. 31, 2019</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Dec. 31, 2020</u>
Finance				
Unclaimed Funds.....		\$ 54,443.39	\$ (54,443.39)	
Terminal Leave, Accumulated Sick Time.....	\$ 1,270,795.82	145,000.00	(182,003.47)	\$ 1,233,792.35
Insurance - Property and Equipment.....	633,983.59	717,949.73	(505,676.29)	846,257.03
Insurance - Liability.....	1,435,407.90	1,968,530.94	(1,634,606.41)	1,769,332.43
Insurance - Workers Compensation.....	613,673.63	1,346,075.00	(1,254,178.11)	705,570.52
Tax Board - Appeals.....	117,072.74	11,365.00	(9,075.47)	119,362.27
Surrogate.....	62,733.45	8,272.00	(11,500.00)	59,505.45
Planning				
Performance Guarantees.....	376,294.02		(5,500.00)	370,794.02
Sub-division Site Inspection Escrow.....	68,808.69	10,910.00	(21,114.65)	58,604.04
Donations - Cultural and Heritage.....	23,012.92	4,704.00	(4,650.00)	23,066.92
Weights and Measures Fund.....	68,012.79	53,254.50	(26,700.90)	94,566.39
Sheriff				
Sheriff.....	26,142.22	5,920.00	(14,730.10)	17,332.12
Law Enforcement Trust, Forfeited Funds.....	5,423.47			5,423.47
Donations - K-9.....	12,045.90	924.17	(1,398.65)	11,571.42
Donations - Community Programs.....	17,713.63	23,291.67	(20,175.68)	20,829.62
Attorney Identification Card Program.....	475.80	25.00		500.80
Corrections - County Jail				
Commissions, Commissary and Telephone....	291,333.89	135,890.05	(73,037.52)	354,186.42
Last Chance Program.....	4,175.50			4,175.50
Public Works				
Roads - Motor Vehicle Fines.....	723,837.74	319,473.16	(176,593.42)	866,717.48
Roads - Emergency Repair, FEMA/Insurance.	2,185,206.52		(1,919,424.96)	265,781.56
Aging and Disabled				
Homeless.....	74,873.01	79,397.00	(34,772.90)	119,497.11
Older Americans Act.....	776,621.65	190,827.61	(5,624.43)	961,824.83
Veterans Cemetery - Donations.....	1,625.00			1,625.00
Employment Training - Transportation.....	155,742.57	10,045.74		165,788.31
Library - Donations.....	4,821.25			4,821.25
Total - Other Trust Fund.....	\$ 8,949,833.70	\$ 5,086,298.96	\$(5,955,206.35)	\$ 8,080,926.31

COUNTY OF CUMBERLAND
TRUST FUND - OTHER
 Statement of County Prosecutor's Law Enforcement Trust Fund Accounts
 For the Year Ended December 31, 2020

	<u>Total</u>	<u>Seized Asset Trust Account (SATA)</u>	<u>County Law Enforcement Trust Account (CLETA)</u>	<u>Asset Maintenance Account (AMA)</u>	<u>Federal Law Enforcement Trust Account (FLETA)</u>	<u>Motor Vehicle Theft Account (ATEP)</u>
Balance December 31, 2019.....	\$ 1,313,422.02	\$ 448,556.57	\$ 755,898.45	\$ 12,597.46	\$ 94,935.70	\$ 1,433.84
Increased by:						
Cash Receipts.....	321,738.12	262,527.25	57,097.14	1,939.05	171.81	2.87
	1,635,160.14	711,083.82	812,995.59	14,536.51	95,107.51	1,436.71
Decreased by:						
Disbursements.....	(266,096.94)	(118,204.35)	(131,584.48)		(16,308.11)	
Balance December 31, 2020.....	<u>\$ 1,369,063.20</u>	<u>\$ 592,879.47</u>	<u>\$ 681,411.11</u>	<u>\$ 14,536.51</u>	<u>\$ 78,799.40</u>	<u>\$ 1,436.71</u>

COUNTY OF CUMBERLAND
TRUST FUND - OTHER
Statement of Reserve for Modernization of County Clerk
For the Year Ended December 31, 2020

Balance December 31, 2019.....	\$	485,769.58
Increased by:		
Cash Receipts.....		65,933.63
		551,703.21
Decreased by:		
Disbursements.....		113,013.02
Balance December 31, 2020.....	\$	438,690.19

Exhibit SB-6

COUNTY OF CUMBERLAND
TRUST FUND - COUNTY FARMLAND AND OPEN SPACE PRESERVATION
Statement of Reserve for County Open Space and Farmland Preservation
For the Year Ended December 31, 2020

Balance December 31, 2019.....	\$	1,056,391.27
Increased by:		
Cash Receipts:		
State of New Jersey.....	\$	1,094,647.65
2020 One-Cent Tax Levy.....		868,310.14
Added and Omitted Taxes.....		4,181.87
		1,967,139.66
		3,023,530.93
Decreased by:		
Farmland Preservation Expenses.....		2,381,747.49
Balance December 31, 2020.....	\$	641,783.44

SUPPLEMENTAL EXHIBITS

GENERAL CAPITAL FUND

COUNTY OF CUMBERLAND
GENERAL CAPITAL FUND
Statement of General Capital Cash
Per N.J.S.A. 40A: 5-5 - Treasurer
For the Year Ended December 31, 2020

	<u>Total</u>	<u>Capital Projects</u>	<u>Vo-TEC HS</u>
Cash.....	\$ 36,111,086.59	\$ 16,336,810.12	\$ 19,774,276.47
Investments.....	173,325.77	173,325.77	
Balance December 31, 2019.....	<u>36,284,412.36</u>	<u>16,510,135.89</u>	<u>19,774,276.47</u>
Increased by Receipts:			
Capital Improvement Fund.....	400,000.00	400,000.00	
Deferred Charges Unfunded.....	25,000.00	25,000.00	
Bonds Issued.....	31,335,000.00	31,335,000.00	
I-Bank Loan Receipts.....	518,084.00	518,084.00	
Bond Anticipation Note.....	20,440,000.00	20,440,000.00	
Reserve to Retire Debt.....	378,851.69	378,851.69	
Total Receipts.....	<u>53,096,935.69</u>	<u>53,096,935.69</u>	-
Decreased by Disbursements:			
Bond Anticipation Note.....	(13,060,000.00)	(13,060,000.00)	
Improvement Authorizations.....	(12,953,777.34)	(6,829,631.53)	(6,124,145.81)
Transfer to Escrow - Refunding Bonds.....	(31,335,000.00)	(31,335,000.00)	
Reserve to Retire Debt			
Manor Reserves.....	(97,638.07)	(97,638.07)	
Other Reserves.....	(686,485.16)	(686,485.16)	
Total Disbursements.....	<u>(58,132,900.57)</u>	<u>(52,008,754.76)</u>	<u>(6,124,145.81)</u>
Balance December 31, 2020.....	<u>\$ 31,248,447.48</u>	<u>\$ 17,598,316.82</u>	<u>\$ 13,650,130.66</u>
Cash.....	\$ 31,131,091.89	\$ 17,480,961.23	\$ 13,650,130.66
Investments.....	117,355.59	117,355.59	
Balance December 31, 2020.....	<u>\$ 31,248,447.48</u>	<u>\$ 17,598,316.82</u>	<u>\$ 13,650,130.66</u>

COUNTY OF CUMBERLAND
GENERAL CAPITAL
 Analysis of General Capital Cash
 For the Year Ended December 31, 2020

<u>Ord.</u>	<u>Description</u>	<u>Deferred Charges</u>	<u>Ordinance Balance</u>	<u>Reserve for Encumbrances</u>	<u>Notes Outstanding</u>	<u>Other</u>	<u>Cash Balance</u>
19-05	County College.....	\$ (1,300,000.00)	\$ 630,140.05	\$ 49,982.51	\$ 1,300,000.00		\$ 680,122.56
18-02	TEC HS Addition.....		13,650,130.66				13,650,130.66
07-04	Courthouse Improvements.....		6,427.92	460.00			6,887.92
13-06	Various Improvements.....			5,500.00			5,500.00
15-05	Various Improvements.....		3,100.00	2,815.00			5,915.00
16-06	Surrogate Software.....	(50,000.72)					(50,000.72)
17-02	Various Improvements.....		1,132,696.27	206,862.66			1,339,558.93
17-05	Bay-Shore Sewer.....	(14,622,916.00)	14,469,424.82				(153,491.18)
20-02							
18-01	Various Improvements.....	(6,365,000.00)	2,270,173.36	834,259.78	6,365,000.00		3,104,433.14
18-06	Acquisition of Property.....		5,097.00	6,228.00			11,325.00
19-02	Various General Improvements.....	(6,080,000.00)	2,313,780.57	772,032.10	6,080,000.00		3,085,812.67
19-03	Drug & Alcohol Treatment Ctr.....	(615,000.00)			615,000.00		
20-01	Various Improvements.....	(6,080,000.00)	5,170,933.80	1,166,882.81	6,080,000.00		6,337,816.61
	Reserve to Retire Debt, Manor.....					\$ 249,361.53	249,361.53
	Reserve to Retire Debt.....					2,599,453.01	2,599,453.01
	Capital Improvement Fund.....					375,622.35	375,622.35
Total.....		\$ (35,112,916.72)	\$ 39,651,904.45	\$ 3,045,022.86	\$ 20,440,000.00	\$ 3,224,436.89	\$ 31,248,447.48
						Cash.....	\$ 31,131,091.89
						Investments.....	117,355.59
							<u>\$ 31,248,447.48</u>

COUNTY OF CUMBERLAND
GENERAL CAPITAL FUND
 Statement of Deferred Charges to Future Taxation - Funded
 For the Year Ended December 31, 2020

	<u>Total Funded Deferred Charges</u>	<u>Serial Bonds</u>	<u>Capital Loan Agreement</u>	<u>I-Bank Loan</u>	<u>Green Acres</u>
Balance, December 31, 2019.....	\$ 138,026,410.06	\$ 60,130,000.00	\$ 77,855,000.00		\$ 41,410.06
Increased by:					
Loan Issued.....	518,084.00			\$ 518,084.00	
Refunding Bond Issue					
New Issue.....	31,335,000.00		31,335,000.00		
Bonds Defeased.....	(25,575,000.00)		(25,575,000.00)		
	6,278,084.00		5,760,000.00	518,084.00	
	144,304,494.06	60,130,000.00	83,615,000.00	518,084.00	41,410.06
Decreased by:					
Bonds/Loans paid from					
Budget Appropriation.....	(12,586,410.06)	(9,615,000.00)	(2,930,000.00)		(41,410.06)
Balance, December 31, 2020.....	\$ 131,718,084.00	\$ 50,515,000.00	\$ 80,685,000.00	\$ 518,084.00	\$ -

COUNTY OF CUMBERLAND
 GENERAL CAPITAL FUND
 Statement of Deferred Charges to Future Taxation - Unfunded
 For the Year Ended December 31, 2020

							<u>Analysis of Balance Dec. 31, 2020</u>		
<u>Ord.</u>	<u>Description</u>	<u>Balance Dec. 31, 2019</u>	<u>2020 Authorizations</u>	<u>I-Bank Loan Issued</u>	<u>Funded by Budget Appropriation</u>	<u>Canceled</u>	<u>Balance Dec. 31, 2020</u>	<u>Cash Expended</u>	<u>Unfunded Improvement Authorization</u>
16-06	Surrogate Software.....	\$ 75,000.72			\$ (25,000.00)		\$ 50,000.72	\$ 50,000.72	
17-05 20-02	Bay-Shore Sewer.....	1,000,000.00	\$14,141,000.00	\$ (518,084.00)			14,622,916.00	153,491.18	\$14,469,424.82
18-01	Various General Improvements.....	6,365,000.00					6,365,000.00	4,094,826.64	2,270,173.36
18-02	Addition to TEC High School.....	2,743,237.15				\$ (2,743,237.15)			
19-02	Various General Improvements.....	6,080,000.00					6,080,000.00	3,766,219.43	2,313,780.57
19-03	Drug & Alcohol Treatment Ctr.....	615,000.00					615,000.00	615,000.00	
19-05	County College.....	1,300,000.00					1,300,000.00	669,859.95	630,140.05
20-01	Various Improvements.....		6,080,000.00				6,080,000.00	909,066.20	5,170,933.80
		<u>\$18,178,237.87</u>	<u>\$20,221,000.00</u>	<u>\$ (518,084.00)</u>	<u>\$ (25,000.00)</u>	<u>\$ (2,743,237.15)</u>	<u>\$35,112,916.72</u>	<u>\$10,258,464.12</u>	<u>\$24,854,452.60</u>

COUNTY OF CUMBERLAND
GENERAL CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Year Ended December 31, 2020

<u>Ord.</u>	<u>Description</u>	<u>Date of Original Issue</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Interest</u>	<u>Balance Dec. 31, 2019</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2020</u>
2018-01	Various General Improvements.....	12/05/18	11/14/19	11/13/20	2.00%	\$ 126,946.39	\$ 6,365,000.00		\$ (6,365,000.00)	
2019-02	Various General Improvements.....	11/14/19	11/14/19	11/13/20	2.00%	121,262.22	6,080,000.00		(6,080,000.00)	
2019-03	Drug & Alcohol Treatment Center...	11/14/19	11/14/19	11/13/20	2.00%	12,265.83	615,000.00		(615,000.00)	
	Interest Total					<u>\$ 260,474.44</u>				
2018-01	Various General Improvements.....	12/05/18	10/07/20	10/07/21	2.00%	127,300.00		\$ 6,365,000.00		\$ 6,365,000.00
2019-02	Various General Improvements.....	11/14/19	10/07/20	10/07/21	2.00%	121,600.00		6,080,000.00		6,080,000.00
2019-03	Drug & Alcohol Treatment Center...	11/14/19	10/07/20	10/07/21	2.00%	12,300.00		615,000.00		615,000.00
2019-05	County College.....	10/07/20	10/07/20	10/07/21	2.00%	26,000.00		1,300,000.00		1,300,000.00
2020-01	Various Improvements.....	10/07/20	10/07/20	10/07/21	2.00%	121,600.00		6,080,000.00		6,080,000.00
	Interest Total					<u>\$ 408,800.00</u>				
							<u>\$ 13,060,000.00</u>	<u>\$ 20,440,000.00</u>	<u>\$ (13,060,000.00)</u>	<u>\$ 20,440,000.00</u>
							Issued for Cash	\$ 7,380,000.00		
							Renewals	<u>13,060,000.00</u>	<u>\$ (13,060,000.00)</u>	
								<u>\$ 20,440,000.00</u>	<u>\$ (13,060,000.00)</u>	

COUNTY OF CUMBERLAND
GENERAL CAPITAL FUND
 Statement of General Serial Bonds
 For the Year Ended December 31, 2020

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2020</u>			<u>Balance Dec. 31, 2019</u>	<u>Bonds Issued</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2020</u>
			<u>Date</u>	<u>Amount</u>	<u>Interest Rate</u>				
County College Bonds	06/29/12	\$ 8,500,000.00	03/15/21	\$ 650,000.00	2.750%	\$ 5,220,000.00	\$ 650,000.00	\$ 4,570,000.00	
			03/15/22-25	650,000.00	3.000%				
			03/15/26	660,000.00	3.000%				
			03/15/27	660,000.00	3.125%				
State Aid County College Bonds	06/26/14	2,875,000.00	02/15/21	300,000.00	4.000%	1,375,000.00	300,000.00	1,075,000.00	
			02/15/22	300,000.00	2.500%				
			02/15/23	300,000.00	5.000%				
			02/15/24	175,000.00	5.000%				
General Obligation Bonds	06/26/14	16,675,000.00	02/15/21	1,400,000.00	4.000%	11,450,000.00	1,300,000.00	10,150,000.00	
			02/15/22	1,500,000.00	2.500%				
			02/15/23	1,650,000.00	5.000%				
			02/15/24	1,800,000.00	5.000%				
			02/15/25-26	1,900,000.00	3.000%				
State Aid County College Bonds	06/29/15	3,200,000.00	02/15/21-22	200,000.00	2.750%	2,600,000.00	200,000.00	2,400,000.00	
			02/15/23-30	250,000.00	3.000%				
State Aid County College Refunding Bonds	09/16/15	4,150,000.00	08/15/21	785,000.00	2.000%	1,585,000.00	800,000.00	785,000.00	
County College Refunding Bonds	09/16/15	3,850,000.00	08/15/21	765,000.00	4.000%	1,535,000.00	770,000.00	765,000.00	
General Improvement Refunding Bonds	09/16/15	12,910,000.00	08/15/21	2,195,000.00	4.000%	8,545,000.00	1,995,000.00	6,550,000.00	
			08/15/22	1,180,000.00	4.000%				
			08/15/22	1,010,000.00	2.500%				
			08/15/23	1,090,000.00	4.000%				
			08/15/23	1,075,000.00	2.375%				
County College Bonds	03/24/16	3,000,000.00	02/15/21	150,000.00	3.000%	2,550,000.00	150,000.00	2,400,000.00	
			02/15/22-26	200,000.00	3.000%				
			02/15/27	250,000.00	3.000%				
			02/15/28-29	250,000.00	3.250%				
			02/15/30-31	250,000.00	3.500%				
State Aid County College Refunding Bonds	07/13/16	938,000.00	12/15/21-23	190,000.00	4.000%	938,000.00	188,000.00	750,000.00	
			12/15/24	180,000.00	5.000%				

(Continued)

COUNTY OF CUMBERLAND
GENERAL CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2020

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2020</u>			<u>Balance Dec. 31, 2019</u>	<u>Bonds Issued</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2020</u>
			<u>Date</u>	<u>Amount</u>	<u>Interest Rate</u>				
General Improvement Refunding Bonds	07/13/16	\$ 6,462,000.00	12/15/21	\$ 1,300,000.00	4.000%	\$ 6,422,000.00		\$ 1,307,000.00	\$ 5,115,000.00
			12/15/22	1,295,000.00	4.000%				
			12/15/23	1,280,000.00	4.000%				
			12/15/24	1,240,000.00	5.000%				
State Aid County College Bonds	06/01/17	2,600,000.00	05/15/21	200,000.00	3.000%	2,200,000.00		200,000.00	2,000,000.00
			05/15/22-23	250,000.00	4.000%				
			05/15/24-25	300,000.00	2.000%				
			05/15/26	300,000.00	2.125%				
			05/15/27	400,000.00	2.250%				
General Obligation Bonds, Series 2018	03/14/18	17,400,000.00	02/15/21	1,555,000.00	5.000%	15,710,000.00		1,755,000.00	13,955,000.00
			02/15/22	1,375,000.00	5.000%				
			02/15/23	1,400,000.00	5.000%				
			02/15/24	1,895,000.00	4.000%				
			02/15/25	2,545,000.00	4.000%				
			02/15/26	2,705,000.00	4.000%				
			02/15/27	2,480,000.00	4.000%				
						\$ 60,130,000.00	\$ -	\$ 9,615,000.00	\$ 50,515,000.00

COUNTY OF CUMBERLAND
GENERAL CAPITAL FUND
 Statement of State Agency Loans Payable
 For the Year Ended December 31, 2020

<u>Funding Agency</u>	<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Original Issue</u>	<u>Balance Dec. 31, 2019</u>	<u>Receipts Loan Issued</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2020</u>
Green Acres	East Lake Dam	99-01	\$ 632,743.00	\$ 41,410.06		\$ (41,410.06)	
I-Bank	Bay Shore Sewer	17-05 / 20-2	1,000,000.00		\$ 518,084.00		\$ 518,084.00
				\$ 41,410.06	\$ 518,084.00	\$ (41,410.06)	\$ 518,084.00

COUNTY OF CUMBERLAND
GENERAL CAPITAL FUND
Statement of Obligation Under Capital Loan Agreement
For the Year Ended December 31, 2020

Date of Original Issue	Description	Amount of Original Issue	Balance Dec. 31, 2019	Bonds Issued	Bonds Defeased	Paid by Budget Appropriation	Balance Dec. 31, 2020
10/30/14	General Obligation Revenue Bonds (Technical HS Project)	\$ 63,890,000.00	\$ 56,820,000.00		\$ (25,575,000.00)	\$ (1,925,000.00)	\$ 29,320,000.00
01/16/19	General Obligation Revenue Bonds (Technical HS Project)	21,035,000.00	21,035,000.00			(575,000.00)	20,460,000.00
07/15/20	General Obligation Revenue Refunding Bonds (Technical HS Project)	31,335,000.00		\$ 31,335,000.00		(430,000.00)	30,905,000.00
			\$ 77,855,000.00	\$ 31,335,000.00	\$ (25,575,000.00)	\$ (2,930,000.00)	\$ 80,685,000.00

Annual Budget Requirements

Year	State Aid	Total	Principal	Interest
2021	\$ (3,412,881.69)	\$ 5,884,278.78	\$ 2,970,000.00	\$ 2,914,278.78
2022	(3,398,712.29)	5,859,848.78	3,075,000.00	2,784,848.78
2023	(3,382,733.29)	5,832,298.78	3,185,000.00	2,647,298.78
2024	(3,371,929.34)	5,813,671.28	3,310,000.00	2,503,671.28
2025	(3,368,440.64)	5,807,656.28	3,455,000.00	2,352,656.28
2026	(3,366,225.04)	5,803,836.28	3,610,000.00	2,193,836.28
2027	(3,361,938.84)	5,796,446.28	3,770,000.00	2,026,446.28
2028	(3,363,479.46)	5,799,102.52	3,865,000.00	1,934,102.52
2029	(3,363,040.11)	5,798,345.02	3,965,000.00	1,833,345.02
2030	(3,358,465.36)	5,790,457.52	4,090,000.00	1,700,457.52
2031	(3,351,383.56)	5,778,247.52	4,215,000.00	1,563,247.52
2032	(3,349,180.65)	5,774,449.39	4,345,000.00	1,429,449.39
2033	(3,349,655.88)	5,775,268.75	4,480,000.00	1,295,268.75
2034	(3,260,282.95)	5,621,177.50	4,450,000.00	1,171,177.50
2035	(3,196,780.20)	5,511,690.00	4,500,000.00	1,011,690.00
2036	(3,093,444.50)	5,333,525.00	4,460,000.00	873,525.00
2037	(2,992,510.00)	5,159,500.00	4,440,000.00	719,500.00
2038	(2,877,264.00)	4,960,800.00	4,395,000.00	565,800.00
2039	(2,779,534.00)	4,792,300.00	4,380,000.00	412,300.00
2040	(802,212.50)	1,383,125.00	1,125,000.00	258,125.00
2041	(783,725.00)	1,351,250.00	1,150,000.00	201,250.00
2042	(750,375.00)	1,293,750.00	1,150,000.00	143,750.00
2043	(717,025.00)	1,236,250.00	1,150,000.00	86,250.00
2044	(683,675.00)	1,178,750.00	1,150,000.00	28,750.00
	<u>\$(65,734,894.31)</u>	<u>\$ 113,336,024.68</u>	<u>\$ 80,685,000.00</u>	<u>\$ 32,651,024.68</u>

COUNTY OF CUMBERLAND
GENERAL CAPITAL FUND
 Statement of Obligations Under Capital Lease / Amount to be Provided
 for Retirement of Obligations Under Capital Lease
 For the Year Ended December 31, 2020

	(Restated) Balance Dec. 31, 2019	Budget Appropriation	Balance Dec. 31, 2020
2019 Corectional Facilities (CCIA).....	\$ 64,990,000.00	\$ (610,000.00)	\$ 64,380,000.00

<u>Year</u>	<u>Total Annual Lease</u>	<u>Principal</u>	<u>Interest</u>
2021	\$ 3,525,300.00	\$ 640,000.00	\$ 2,885,300.00
2022	3,523,300.00	670,000.00	2,853,300.00
2023	3,524,800.00	705,000.00	2,819,800.00
2024	3,524,550.00	740,000.00	2,784,550.00
2025	3,527,550.00	780,000.00	2,747,550.00
2026	3,523,550.00	815,000.00	2,708,550.00
2027	3,527,800.00	860,000.00	2,667,800.00
2028	3,525,500.00	905,000.00	2,620,500.00
2029	3,525,250.00	950,000.00	2,575,250.00
2030	3,527,750.00	1,000,000.00	2,527,750.00
2031	3,527,750.00	1,050,000.00	2,477,750.00
2032	3,525,250.00	1,100,000.00	2,425,250.00
2033	3,525,250.00	1,155,000.00	2,370,250.00
2034	3,527,500.00	1,215,000.00	2,312,500.00
2035	3,526,750.00	1,275,000.00	2,251,750.00
2036	3,528,000.00	1,340,000.00	2,188,000.00
2037	3,526,000.00	1,405,000.00	2,121,000.00
2038	3,525,750.00	1,475,000.00	2,050,750.00
2039	3,527,000.00	1,550,000.00	1,977,000.00
2040	3,525,000.00	1,610,000.00	1,915,000.00
2041	3,525,600.00	1,675,000.00	1,850,600.00
2042	3,523,600.00	1,740,000.00	1,783,600.00
2043	3,524,000.00	1,810,000.00	1,714,000.00
2044	3,526,600.00	1,885,000.00	1,641,600.00
2045	3,526,200.00	1,960,000.00	1,566,200.00
2046	3,527,800.00	2,040,000.00	1,487,800.00
2047	3,526,200.00	2,120,000.00	1,406,200.00
2048	3,526,400.00	2,205,000.00	1,321,400.00
2049-2058	35,253,900.00	27,705,000.00	7,548,900.00
	<u>\$ 133,979,900.00</u>	<u>\$ 64,380,000.00</u>	<u>\$ 69,599,900.00</u>

COUNTY OF CUMBERLAND
GENERAL CAPITAL
 Statement of Capital Improvement Authorizations
 For the Year Ended December 31, 2020

Ord.	Date	Description	December 31, 2019		Authorized	Canceled	Paid or Charged	December 31, 2020	
			Funded	Unfunded				Funded	Unfunded
16-04	5/24/16	County College.....	\$ 1,028,440.25				\$ (1,028,440.25)		
19-06	6/25/19								
17-03	5/23/17	County College.....	279,710.97				(279,710.97)		
19-05	6/25/19	County College.....		\$ 1,299,400.00			(669,259.95)		\$ 630,140.05
18-02	10/23/18	TEC HS Addition.....	19,774,276.47	2,743,237.15		\$(2,743,237.15)	(6,124,145.81)	\$ 13,650,130.66	
07-04	11/8/07	Courthouse Improvements.....	6,427.92					6,427.92	
13-06	8/27/13	Various Improvements.....	129,263.78				(129,263.78)		
15-05	4/30/15	Various Improvements.....	110,925.00				(107,825.00)	3,100.00	
16-03	3/29/16	Various Improvements.....	5,998.18				(5,998.18)		
17-02	4/18/17	Various Improvements.....	1,281,423.17				(148,726.90)	1,132,696.27	
17-05	12/19/17	Bay-Shore Sewer.....		481,915.65	\$14,141,000.00		(153,490.83)		14,469,424.82
20-02	6/23/20								
18-01	3/27/18	Various Improvements.....		3,799,896.86			(1,529,723.50)		2,270,173.36
18-05	8/28/18								
18-06	12/4/18	Acquisition of Property.....	24,525.00				(19,428.00)	5,097.00	
19-02	3/26/19	Various General Improvements....		3,860,097.52			(1,546,316.95)		2,313,780.57
19-03	3/26/19	Drug & Alcohol Treatment Ctr....		580,589.05			(580,589.05)		
20-01	3/24/20	Various Improvements.....			6,400,000.00		(1,229,066.20)		5,170,933.80
			<u>\$22,640,990.74</u>	<u>\$12,765,136.23</u>	<u>\$20,541,000.00</u>	<u>\$(2,743,237.15)</u>	<u>\$ (13,551,985.37)</u>	<u>\$ 14,797,451.85</u>	<u>\$24,854,452.60</u>
					Capital Improvement Fund	\$ 320,000.00	\$ 2,446,814.83	12/31/19 Encumbrances	
					Deferred Charges - Unfunded	<u>20,221,000.00</u>	(6,124,145.81)	Cash Disbursements - Vo-TEC	
						<u>\$20,541,000.00</u>	(6,829,631.53)	Cash Disbursements - County	
							(3,045,022.86)	12/31/20 Encumbrances	
							<u>\$ (13,551,985.37)</u>		

COUNTY OF CUMBERLAND
GENERAL CAPITAL FUND
 Statement of Reserve for Encumbrances
 For the Year Ended December 31, 2020

Balance December 31, 2019.....	\$ 2,446,814.83
Increased by Charges to:	
2020 Improvement Authorizations.....	3,045,022.86
	5,491,837.69
Decreased by:	
Transferred to 2020 Improvement Authorizations	2,446,814.83
Balance December 31, 2020.....	\$ 3,045,022.86

COUNTY OF CUMBERLAND
GENERAL CAPITAL FUND
 Statement of Capital Improvement Fund
 For the Year Ended December 31, 2020

Balance December 31, 2019.....	\$ 295,622.35
Increased by:	
Current Fund Budget Appropriation.....	400,000.00
	695,622.35
Decreased by:	
Transferred to Fund Improvement Authorizations	320,000.00
Balance December 31, 2020.....	\$ 375,622.35

COUNTY OF CUMBERLAND
GENERAL CAPITAL FUND
 Schedule of Reserve to Retire Debt
 For the Year Ended December 31, 2020

	<u>Balance</u> <u>Dec. 31, 2019</u>	<u>Cash Receipts</u>	<u>Anticipated</u> <u>as Revenue</u>	<u>Balance</u> <u>Dec. 31, 2020</u>
Premium on Sale of Notes.....	\$ 104,297.16	\$ 356,663.69	\$ (104,297.16)	\$ 356,663.69
Reserved for Future Interest Payments....	104,297.16	356,663.69	(104,297.16)	356,663.69
City of Bridgeton - Indian Mills Bridge.....	22,188.00	22,188.00	(22,188.00)	22,188.00
Various Ordinances Canceled.....	2,220,601.32			2,220,601.32
CCIA - Millville Arts & Innovation Center..	400,000.00		(400,000.00)	
Willow Lake Dam Settlement.....	160,000.00		(160,000.00)	
Reserved for Future Principal Payments...	2,802,789.32	22,188.00	(582,188.00)	2,242,789.32
Reserve to Retire Debt.....	<u>\$ 2,907,086.48</u>	<u>\$ 378,851.69</u>	<u>\$ (686,485.16)</u>	<u>\$ 2,599,453.01</u>

COUNTY OF CUMBERLAND
GENERAL CAPITAL FUND
 Statement of Reserve to Retire Debt Attributable Directly to the Cumberland Manor
 Incurred Before the Sale of the Cumberland Manor
 For the Year Ended December 31, 2020

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Year of Maturity</u>	<u>Amount of Manor Reserve</u>	<u>Balance Dec. 31, 2019</u>	<u>Anticipated as Revenue</u>	<u>Balance Dec. 31, 2020</u>
General Obligation Bonds.....	12/15/09	\$ 18,567,000.00	2021	\$ 16,561.50			
			2022	16,561.50			
			2023	16,561.50			
			2024	16,197.15	\$ 82,443.15	\$ (16,561.50)	\$ 65,881.65
Refunding Bonds.....	09/15/15	12,910,000.00	2021	85,529.34			
			2022	48,975.27			
			2023	48,975.27	264,556.45	(81,076.57)	183,479.88
					\$ 346,999.60	\$ (97,638.07)	\$ 249,361.53
					\$ 346,999.60	\$ (97,638.07)	\$ 249,361.53

COUNTY OF CUMBERLAND
GENERAL CAPITAL FUND
 Statement of Bonds and Notes Authorized but not Issued
 For the Year Ended December 31, 2020

<u>Ord.</u>	<u>Description</u>	<u>Balance</u> <u>Dec. 31, 2019</u>	<u>2020</u> <u>Authorized</u>	<u>Bond</u> <u>Anticipation</u> <u>Notes</u> <u>Issued</u>	<u>Funded by</u> <u>Budget</u> <u>Appropriation</u>	<u>Loans</u> <u>Issued</u>	<u>Canceled</u>	<u>Balance</u> <u>Dec. 31, 2020</u>
16-06	Surrogate Software.....	\$ 75,000.72			\$ (25,000.00)			\$ 50,000.72
17-05 20-02	Bay-Shore Sewer.....	1,000,000.00	\$ 14,141,000.00			\$ (518,084.00)		14,622,916.00
18-02	Addition to TEC High School..	2,743,237.15					\$ (2,743,237.15)	
19-05	County College.....	1,300,000.00		\$ (1,300,000.00)				
20-01	Various Improvements.....		6,080,000.00	(6,080,000.00)				
		<u>\$ 5,118,237.87</u>	<u>\$ 20,221,000.00</u>	<u>\$ (7,380,000.00)</u>	<u>\$ (25,000.00)</u>	<u>\$ (518,084.00)</u>	<u>\$ (2,743,237.15)</u>	<u>\$ 14,672,916.72</u>

SUPPLEMENTAL EXHIBITS
FEDERAL, STATE AND OTHER GRANT FUND

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
 Statement of Cash
 Per N.J.S.A. 40A:5-5 - Treasurer
 For the Year Ended December 31, 2020

Cash Balance December 31, 2019.....	\$	88,095.17
Increased by Cash Receipts		
Grant Accounts Receivable		
Revenue Receipts.....	\$	31,912,843.86
Invoice Billing Receipts.....		2,259,698.22
Due Current Fund - Local Match.....		1,336,642.00
Unappropriated Grant Reserves.....		<u>245,219.20</u>
		<u>35,754,403.28</u>
Decreased by Disbursements		
Appropriations.....	(28,035,832.90)	
Unappropriated Grant Reserves		
Transfer to Current Fund.....		<u>(276,612.56)</u>
		<u>(28,312,445.46)</u>
Cash Balance December 31, 2020.....	\$	<u><u>7,530,052.99</u></u>

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
Statement of Cash - Division of Social Services
Per N.J.S.A. 40A:5-5 - Treasurer
For the Year Ended December 31, 2020

	<u>Total</u>	<u>Administrative Operations</u>	<u>Assistance & Other Programs</u>
Cash Balance December 31, 2019.....	\$ 9,708,849.19	\$ 5,501,598.04	\$ 4,207,251.15
Increased by Cash Receipts			
Due to State of New Jersey TANF.....	110,142.19		110,142.19
Due to State of New Jersey Child Support.....	103,161.99		103,161.99
State Assistance	0.00		
Temporary Assistance to Needy Families.....	2,093,055.40		2,093,055.40
Supplemental Security Income.....	741,235.01		741,235.01
Child Support.....	1,384,469.11	1,267,962.12	116,506.99
General Assistance.....	313,819.41		313,819.41
Administrative Operating Assistance.....	16,143,736.00	16,143,736.00	
Clearing Account.....	204,699.33		204,699.33
Child Support Account.....	2,760,035.16		2,760,035.16
REACH Account.....	1,816.60		1,816.60
County Budget Appropriation.....	6,250,897.14	5,538,202.00	712,695.14
Unemployment Trust Fund.....	698.81	698.81	
Other Revenue.....	1,625,241.00	1,625,241.00	
Total Cash Receipts.....	31,733,007.15	24,575,839.93	7,157,167.22
Decreased by Disbursements			
Due to State of New Jersey TANF.....	(111,566.54)		(111,566.54)
Due to State of New Jersey Child Support.....	(101,220.09)		(101,220.09)
State Assistance			
Temporary Assistance to Needy Families.....	(1,142,617.81)		(1,142,617.81)
Supplemental Security Income.....	(1,280,128.12)		(1,280,128.12)
Child Support.....	(116,511.99)		(116,511.99)
General Assistance.....	(277,553.46)		(277,553.46)
Administrative Operating Assistance.....	(22,456,165.04)	(22,456,165.04)	
Clearing Account.....	(217,691.99)		(217,691.99)
Child Support Account.....	(2,659,022.68)		(2,659,022.68)
REACH Account.....	(4,435.05)		(4,435.05)
Unemployment Trust Fund.....	(802.82)	(802.82)	
Accounts Payable.....	(410,407.59)	(410,407.59)	
Total Cash Disbursements.....	(28,778,123.18)	(22,867,375.45)	(5,910,747.73)
Cash Balance December 31, 2020.....	\$ 12,663,733.16	\$ 7,210,062.52	\$ 5,453,670.64

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
 Statement of Federal, State and Other Grant Awards Receivable
 For the Year Ended December 31, 2020

Grant Description	Dec. 31, 2019 Balance	2020 Budget		Received	Grant Billings Receivable Canceled	Adjustments & Canceled	Dec. 31, 2020 Balance
		Original Adopted	Amended by NJSA 40A:4-87				
Federal Health & Human Services							
Area Plan Title III							
(Title IIIB) Older Americans Act		\$ 197,226.00	\$ 5,227.00	\$ (181,586.00)			\$ 20,867.00
(Title IIIC) Meals on Wheels		142,007.00	7,745.00	(147,720.00)			2,032.00
(Title IIIC) Nutrition Program		218,237.00	9,285.00	(225,537.00)			1,985.00
(Title IIIB) Outreach		123,605.00	4,295.00	(126,116.00)			1,784.00
(Title IIIB) Administration		59,513.00		(59,513.00)			
(Other) Parvin		5,000.00		(5,000.00)			
(CARES Title IIIE) Family Caregiver Support Program			44,097.00	(44,097.00)			
National Supplement Incentive Program		49,948.00	1,392.00	(43,581.00)			7,759.00
(FFP) In-Home Support Services		93,918.00		(93,918.00)			
(FFCRA Title III CII) Meals on Wheels			73,691.00	(73,691.00)			
(CARES Title III CII) Meals on Wheels			210,020.00	(210,020.00)			
(CARES Title IIIB) Supportive Services			84,937.00	(84,937.00)			
(FFCRA Title III CI) Nutrition Program			36,698.00	(30,276.00)			6,422.00
(CARES) Aging Disability Resource Centers			17,830.00				17,830.00
(Title IIIB) Older Americans Act	\$	3,593.00		(3,593.00)			
(Title IIIC) Meals on Wheels		825.00		(825.00)			
(Title IIIB) Administration		7,831.00		(7,831.00)			
(FFP) In-Home Support Services		40,333.00		(20,330.00)		\$ (20,003.00)	
Area Plan Program Income							
Program Income - (Title IIIB) Outreach				(1,760.00)			8,240.00
Program Income - (Title IIIC) Meals on Wheels - Municipal				(15,300.00)			5,000.00
Program Income - (Title IIIC) Meals on Wheels			3,000.00	(41,086.25)			27,013.75
Program Income - (Title IIIC) Meals on Wheels				(8,240.00)			11,760.00
Program Income - (Title IIIC) Nutrition Program			2,000.00	(9,052.73)			34,947.27
Program Income - (Title IIIB) Outreach			500.00	(2,260.00)			1,745.00
Program Income - (CARES Title IIIE) Family Caregiver Support Program			50.00				50.00
Program Income - (Title IIIB) Outreach		7,870.00				(7,870.00)	
Program Income - (Title IIIC) Meals on Wheels - Municipal		11,900.00		(11,900.00)			
Program Income - (Title IIIC) Meals on Wheels		10,640.25		(3,962.25)		(6,678.00)	
Program Income - (Title IIIC) Meals on Wheels		27,939.00		(715.00)		(27,224.00)	
Program Income - (Title IIIC) Nutrition Program		11,794.35		(2,405.79)		(9,388.56)	
Program Income - (Title IIIB) Outreach		992.00		(54.00)		(938.00)	
Program Income - (CARES Title IIIE) Family Caregiver Support Program		50.00				(50.00)	

(Continued)

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
 Statement of Federal, State and Other Grant Awards Receivable
 For the Year Ended December 31, 2020

<u>Grant Description</u>	Dec. 31, 2019 <u>Balance</u>	2020 Budget		<u>Received</u>	Grant Billings Receivable <u>Canceled</u>	Adjustments & <u>Canceled</u>	Dec. 31, 2020 <u>Balance</u>
		<u>Original Adopted</u>	Amended by <u>NJSA 40A:4-87</u>				
<u>Federal Health & Human Services</u>							
Retired Senior Volunteer Program		\$ 51,537.00		\$ (32,602.00)			\$ 18,935.00
Senior Health Insurance Program		26,000.00	\$ 2,080.00	(7,589.00)			20,491.00
Retired Senior Volunteer Program	\$ 16,720.00			(16,720.00)			
Senior Health Insurance Program	15,837.00		7,000.00	(19,717.00)			3,120.00
WFNJ - TANF			1,476,678.00	(142,615.00)			1,334,063.00
WFNJ - TANF	40,564.00					\$ (40,564.00)	
WFNJ - TANF	1,420,457.00	25,875.00		(1,415,506.00)			30,826.00
2019 Operation Helping Hand		62,500.00		(21,875.00)			40,625.00
Operation Helping Hand II	85,000.00			(85,000.00)			
<u>Federal Emergency Management Agency</u>							
Emergency Food & Shelter Program			4,081.00				4,081.00
(CARES) Emergency Food & Shelter Program			20,580.00				20,580.00
Emergency Food & Shelter Program	2,016.00						2,016.00
Emergency Management Agency Assistance	55,000.00						55,000.00
<u>Federal Homeland Security</u>							
Multi-Hazard Mitigation Plan Grant			125,000.00				125,000.00
Homeland Security Program			142,695.09				142,695.09
Homeland Security Program	11,314.58			(11,302.41)			12.17
Homeland Security Program	168,590.27			(61,880.97)			106,709.30
<u>Federal Housing & Urban Development</u>							
Small Cities Block Grant Housing Rehabilitation	200,000.00			(41,475.00)			158,525.00
Small Cities Block Grant ADA Improvements	359,576.00						359,576.00
<u>Federal Justice</u>							
Residential Substance Abuse Treatment Program			100,333.00	(75,579.78)			24,753.22
Criminal Alien Assistance Program		110,745.00	(110,745.00)				
Criminal Alien Assistance Program			52,872.00	(52,872.00)			
VOCA Sexual Assault Nurse Examiner		82,459.00		(77,462.30)			4,996.70
Victims of Crime Act	343,434.76			(343,434.76)			
Children Exposed to Violence			1,015,160.00				1,015,160.00
Coronavirus Emergency Supplemental Funding			58,008.00	(29,427.87)			28,580.13
STOP School Violence Program			210,447.00				210,447.00
Innovative Prosecution Solutions			135,000.00				135,000.00
Comprehensive Anti-Gang Programs			499,791.00				499,791.00

(Continued)

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
 Statement of Federal, State and Other Grant Awards Receivable
 For the Year Ended December 31, 2020

Grant Description	Dec. 31, 2019 Balance	2020 Budget		Received	Grant Billings Receivable Canceled	Adjustments & Canceled	Dec. 31, 2020 Balance
		Original Adopted	Amended by NJSA 40A:4-87				
Federal Justice (Cont'd)							
Victims of Crime Act			\$ 472,546.00	\$ (88,959.34)			\$ 383,586.66
Edward Byrne - Justice Assistance Grant		\$ 5,461.00		(5,461.00)			
Safe & Thriving Communities	\$ 538,759.03			(156,522.96)			382,236.07
VOCA Sexual Assault Nurse Examiner	45,976.39			(29,131.32)			16,845.07
Edward Byrne - Justice Assistance Grant		213.60					213.60
Gang, Gun & Narcotics Taskforce	199,235.00						199,235.00
Law Enforcement Block Grant - Megan's Law	11,538.00					\$ (11,538.00)	
Edward Byrne - Justice Assistance Grant	7,027.00						7,027.00
Federal Labor							
WIOA Adult			2,434,237.00	(320,015.00)			2,114,222.00
WIOA Dislocated Worker			1,022,339.00	(188,472.00)			833,867.00
WIOA Youth			2,533,640.00	(220,532.00)			2,313,108.00
WIOA - Adult	149,630.00			(149,630.00)			
WIOA - Dislocated Worker	50,136.00			(50,136.00)			
WIOA - Youth	570,346.00			(570,346.00)			
WIOA - Adult	1,737,660.00			(1,643,534.00)			94,126.00
WIOA - Dislocated Worker	761,054.00			(708,734.00)			52,320.00
WIOA - Youth	2,195,153.00			(1,385,381.00)			809,772.00
Federal Transportation							
FTA - Section 5307 Administration		1,020,000.00					1,020,000.00
FTA - Section 5311 Administration		556,245.00		(57,643.57)			498,601.43
FTA - Section 5311 Administration (CARES)			1,163,944.00				1,163,944.00
FTA - Section 5307 Administration	1,020,000.00			(1,000,292.36)		(19,707.64)	
FTA - Section 5311 Administration	227,721.49			(129,894.10)		(97,827.39)	
Subregional Transportation Planning	14,906.54						14,906.54
Subregional Transportation Planning	69,699.24			(56,312.63)			13,386.61
2020 Federal Road Program			3,011,257.00				3,011,257.00
Federal Highway Administration - CR 607					\$ 309.00	(309.00)	
Federal Highway Administration - Fortescue Road					7,830.83	(7,830.83)	
Federal Highway Administration - Millville Traffic Signals	40,021.04			(40,021.04)			
Federal Highway Administration - Signal Improvements	0.55			(0.55)			
Systemic High Friction Treatment	1,263,626.42						1,263,626.42
Systemic High Friction Treatment	1,534,579.41				1,048.32		1,535,627.73
TOTAL FEDERAL	13,279,346.32	2,991,394.60	14,877,710.09	(10,691,384.98)	9,188.15	(249,928.42)	20,216,325.76

(Continued)

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
 Statement of Federal, State and Other Grant Awards Receivable
 For the Year Ended December 31, 2020

<u>Grant Description</u>	Dec. 31, 2019 <u>Balance</u>	<u>2020 Budget</u>		<u>Received</u>	Grant Billings Receivable <u>Canceled</u>	Adjustments & <u>Canceled</u>	Dec. 31, 2020 <u>Balance</u>
		<u>Original Adopted</u>	Amended by <u>NJSA 40A:4-87</u>				
<u>NJ Governor's Council on Drug/Alcohol</u>							
Drug & Alcohol Alliance			\$ 106,607.00				\$ 106,607.00
Drug & Alcohol Alliance	\$ 162,398.27			\$ (162,398.27)			
Drug & Alcohol Alliance	247,619.00		35,536.00	(59,733.46)			223,421.54
<u>NJ Agency - NJ Transit</u>							
Senior Citizens & Disabled Transportation - Administration	232,565.74	\$ 344,859.00		(156,658.98)			420,765.76
Veterans Transportation	8,750.00		7,500.00	(10,000.00)			6,250.00
Senior Citizens & Disabled Transportation - Administration	336,882.81			(186,968.51)		\$ (140,380.63)	9,533.67
Job Access & Reverse Commute	340,215.27			(329,579.24)		(10,636.03)	0.00
Job Access & Reverse Commute			440,000.00	(110,901.86)			329,098.14
<u>NJ Department of Children and Families</u>							
Children System of Care (Children's Initiative)		36,874.00		(36,874.00)			
SSBG - Adolescents/Human Services		139,540.00	(19,157.00)	(120,383.00)			
Children and Family Prevention Planning		300,000.00		(300,000.00)			
Child Advocacy Development Grant - Capital		75,900.00		(75,900.00)			
Child Advocacy Development Grant - Treatment		200,000.00		(200,000.00)			
<u>NJ Department of Community Affairs</u>							
NJ Historic Trust - Courthouse Preservation		50,000.00					50,000.00
LEAP Challenge Grant			100,000.00				100,000.00
LEAP Fellowship Grant			50,000.00				50,000.00
Low Income Home Energy Assistance Program		9,031.00		(9,031.00)			
Universal Service Fund Administration		6,021.00		(6,021.00)			
<u>NJ Department of Environmental Protection</u>							
Clean Communities			172,381.88	(172,381.88)			
<u>NJ Department of Health & Senior Services</u>							
Comprehensive Alcohol		409,496.00					409,496.00
Comprehensive Alcohol	303,622.00			(222,319.00)		(81,303.00)	
<u>NJ Department of Human Services</u>							
Personal Assistance Program		35,501.20		(32,542.60)			2,958.60
Enrichment Center for the Blind		27,145.00		(6,250.00)			20,895.00
Enrichment Center for the Blind	8,275.00			(8,275.00)			

(Continued)

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
 Statement of Federal, State and Other Grant Awards Receivable
 For the Year Ended December 31, 2020

<u>Grant Description</u>	Dec. 31, 2019 <u>Balance</u>	2020 Budget		<u>Received</u>	Grant Billings Receivable <u>Canceled</u>	Adjustments & <u>Canceled</u>	Dec. 31, 2020 <u>Balance</u>
		<u>Original Adopted</u>	Amended by <u>NJSA 40A:4-87</u>				
<u>NJ Department of Human Services (Cont'd)</u>							
2020 County Based Innovation Grant			\$ 71,777.00	\$ (17,944.00)			\$ 53,833.00
Community Peer Recovery Center			200,000.00	(100,000.00)			100,000.00
Social Services for the Homeless - Code Blue			50,000.00				50,000.00
Social Services for the Homeless	\$ 757,135.00	\$ 827,736.00	52,954.00	(458,034.00)			1,179,791.00
Medical Assisted Treatment Initiative		167,022.00	232,892.00	(200,000.00)			199,914.00
County Welfare Agencies - PC System Allocation	124.81				\$ (124.81)		
County Welfare Agencies - PC System Allocation	26,982.40			(26,837.41)		(144.99)	0.00
Special Transportation Initiative	6,795.00	25,826.00		(6,795.00)			25,826.00
<u>NJ Department of Law & Public Safety</u>							
State / Community Partnership		432,107.00		(235,214.66)			196,892.34
Juvenile Detention Alternatives Initiative		120,000.00		(57,915.49)			62,084.51
State / Community Partnership	277,778.90			(254,661.87)		(23,117.03)	0.00
Juvenile Detention Alternatives Initiative	33,767.55			(33,420.79)			346.76
Radiologic Emergency Response Plan	132,565.00			(108,295.10)			24,269.90
Radiologic Emergency Response Plan	4,476.76					(4,476.76)	
Body Armor Replacement Program - Sheriff		6,039.68		(6,039.68)			
Body Armor Replacement Program - Jail		14,349.20		(14,349.20)			
Insurance Fraud Reimbursement Program	50,162.99			(304.33)		(49,858.66)	
Body Armor Replacement Program - Prosecutor		4,025.25		(4,025.25)			
<u>NJ Department of State</u>							
2020 Complete Count County Grant - Human Services			4,000.00	(4,000.00)			
Historical Commission		18,857.00		(16,028.45)			2,828.55
Council on the Arts		121,974.00	9,400.00	(119,176.00)			12,198.00
Southern Shore Regional DMO		25,000.00		(25,000.00)			
2020 Complete Count County Grant		90,019.00		(90,019.00)			
Historical Commission	3,150.00			(3,150.00)			
Council on the Arts	12,198.00			(12,198.00)			
<u>NJ Department of Transportation</u>							
2021 Annual Transportation Program			7,858,998.00				7,858,998.00
2020 Local Bridge Fund - Aitken Drive			1,000,000.00				1,000,000.00
2020 Capital Transportation Program			7,966,811.00	(1,295,246.26)			6,671,564.74
2020 Local Bridge Fund - Beals Mill Road			300,813.00				300,813.00
2013 CTP Discretionary Aid	21,267.44			(21,267.44)			
2011 CTP Discretionary Aid	8,669.71			(8,669.71)			

(Continued)

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
 Statement of Federal, State and Other Grant Awards Receivable
 For the Year Ended December 31, 2020

Grant Description	Dec. 31, 2019 Balance	2020 Budget		Received	Grant Billings Receivable Canceled	Adjustments & Canceled	Dec. 31, 2020 Balance
		Original Adopted	Amended by NJSA 40A:4-87				
<u>NJ Department of Transportation (Cont'd)</u>							
2017 CTP Discretionary Aid	\$ 2,326,149.94			\$ (2,326,149.94)			
Local Bridge 2013 - CR 697	1,000,000.00						\$ 1,000,000.00
Local Bridge 2017, Buckhorn	832,202.74			(190,830.37)			641,372.37
2018 Capital Transportation Program	872,313.42			(800,355.04)			71,958.38
Local Bridge 2015, Countermeasures	300,000.00						300,000.00
2017 Federal Highway Administration	342,918.08					\$ (342,918.08)	
2018 Federal Highway Administration	826,057.17			(722,403.92)		(103,653.25)	
2018 Local Discretionary Aid	34,453.00						34,453.00
Local Bridge 2018, Fortescue	438,160.45			(438,160.45)			
2019 Capital Transportation Program	7,876,914.00			(7,876,914.00)			
2019 FHA - Greenwich / Stowe Creek	2,700,557.00	\$ 253,520.00					2,954,077.00
2019 Federal Highway Administration - Flashers	1,099,154.00						1,099,154.00
Local Freight Impact Fund Program	1,400,000.00						1,400,000.00
Local Bridge 2019	1,300,842.00						1,300,842.00
<u>NJ Department, Human Services Area Plan</u>							
State Weekend Home Delivered Meals		16,643.00		(16,643.00)			
Supplement Home Delivered Meals		1,087.00		(1,087.00)			
Adult Protective Services		111,067.00		(93,719.00)			17,348.00
Safe Housing & Transportation		19,799.00		(11,684.00)			8,115.00
Care Mgt. Quality Assurance		23,810.00		(23,810.00)			
SSBG - Sr. Transportation Operating		201,174.00		(201,174.00)			
SSBG - Division of Adult Services		250,758.00		(249,232.00)			1,526.00
SSBG - Health & Human Services Outreach, Operating		30,526.00		(30,526.00)			
Community Based Sr. Program - Enrichment Center		79,245.00		(64,913.00)			14,332.00
Medicaid Outreach		9,358.00	\$ 37.00	(9,395.00)			
Safe Housing & Transportation	1,841.00			(1,841.00)			
SSBG - Division of Adult Services	30,860.00			(22,252.00)		(8,608.00)	
Community Based Sr. Program - Enrichment Center	4,245.00			(4,245.00)			
<u>Area Plan - Program Income</u>							
Program Income - SSBG - Sr. Transportation		38,000.00		(8,180.50)			29,819.50
Program Income - Community Based Sr. Program - Enrichment Center		50.00					50.00
Program Income - SSBG - Sr. Transportation	19,807.14			(1,105.09)		(18,702.05)	
Program Income - Community Based Sr. Program - Enrichment Center	50.00					(50.00)	
Program Income - Care Mgt. Quality Assurance	42,184.00					(42,184.00)	
Program Income - Care Mgt. Quality Assurance, Administration		79,284.00		(32,025.00)			47,259.00

(Continued)

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
 Statement of Federal, State and Other Grant Awards Receivable
 For the Year Ended December 31, 2020

<u>Grant Description</u>	Dec. 31, 2019 <u>Balance</u>	<u>2020 Budget</u>		<u>Received</u>	Grant Billings Receivable <u>Canceled</u>	Adjustments & <u>Canceled</u>	Dec. 31, 2020 <u>Balance</u>
		<u>Original Adopted</u>	Amended by <u>NJSA 40A:4-87</u>				
<u>NJ Department, Labor & Workforce Development</u>							
WIOA - Data Reporting and Analysis			\$ 220,272.00	\$ (220,272.00)			
Gateway Community Action Partnership			103,763.35	(25,398.12)			\$ 78,365.23
Workforce Learning Link			28,000.00	(9,326.00)			18,674.00
WFNJ - General Assist. / Supp. Nutrition Assist. Program			973,583.00	(95,664.00)			877,919.00
WFNJ - General Assist. / Supp. Nutrition Assist. Program	\$ 41,301.00			(41,301.00)			
Smart STEPS	2,408.00					\$ (2,408.00)	
Gateway Community Action Partnership	70,058.31			(58,342.83)		(11,715.48)	
Workforce Learning Link	124,181.00			(124,181.00)			
WFNJ - General Assist. / Supp. Nutrition Assist. Program	868,468.00	\$ 25,875.00		(894,343.00)			
<u>New Jersey Economic Development Authority</u>							
Opportunity Zone Challenge Grant		100,000.00		(50,000.00)			50,000.00
TOTAL STATE	25,530,526.90	4,727,518.33	19,966,168.23	(19,970,282.70)	\$ -	(840,280.77)	29,413,649.99
<u>Grants from Other Sources</u>							
Center for Tech & Civic Life (Clerk)			484,653.75	(484,653.75)			
Center for Tech & Civic Life (Elections)			484,653.75	(484,653.75)			
Atlantic City Electric Co. Grant	1,260,000.00			(315,000.00)			945,000.00
TOTAL OTHER	1,260,000.00		969,307.50	(1,284,307.50)			945,000.00
TOTAL GRANT FUND RECEIVABLES	\$ 40,069,873.22	\$ 7,718,912.93	\$ 35,813,185.82	\$ (31,945,975.18)	\$ 9,188.15	\$ (1,090,209.19)	\$ 50,574,975.75
Unappropriated Reserves Realized as Revenue..... \$ (33,131.32)							
Cash Receipts..... <u>(31,912,843.86)</u>							
Total Revenue Realized..... <u>\$ (31,945,975.18)</u>							

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
 Statement of Due to Current Fund
 For the Year Ended December 31, 2020

Balance December 31, 2019.....	\$	2,795,728.80
Increased by:		
Grants Appropriated Canceled and Adjustments.....		1,148,333.64
		3,944,062.44
Decreased by Disbursements		
Grants Receivable Canceled and Adjustments.....		1,090,209.19
Balance December 31, 2020.....	\$	2,853,853.25

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
 Statement of Grant Billings Receivable
 For the Year Ended December 31, 2020

Balance December 31, 2019.....	\$	2,268,886.37
Decreased by:		
Grant Billings Receivable Canceled.....	\$	9,188.15
Cash Receipts.....		2,259,698.22
		\$ 2,268,886.37

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
Statement of Reserve for Federal, State and Other Grants - Unappropriated
For the Year Ended December 31, 2020

Grant Name	<u>Dec. 31, 2019</u>	<u>Appropriated</u>	<u>Transfer to Current Fund</u>	<u>Cash Receipts</u>	<u>Dec. 31, 2020</u>
Victims of Crime Act.....	\$ 29,131.32	\$ (29,131.32)			
Drug & Alcohol - First Step Program.....	139,889.23	(4,000.00)	\$ (276,612.56)	\$ 242,803.30	\$ 102,079.97
Small Cities CDBG Emergency Housing.....	319.27			2,415.90	2,735.17
	<hr/>				
Total.....	\$ 169,339.82	\$ (33,131.32)	\$ (276,612.56)	\$ 245,219.20	\$ 104,815.14
	<hr/> <hr/>				

COUNTY OF CUMBERLAND
 FEDERAL, STATE AND OTHER GRANT FUND
 Statement of Reserve for Federal, State and Other Grants - Appropriated
 For the Year Ended December 31, 2020

Grant Description	Dec. 31, 2019 Balance	Budget Appropriations			Paid or Charged			Adjustments & Canceled	Dec. 31, 2020 Balance
		Original Budget	Amended by NJSA 40A:4-87	Transfers	2019 Encumbered	Cash	2020 Encumbered		
Federal Health & Human Services									
Area Plan Title III									
(Title IIIB) Older Americans Act		\$ 75,500.00		\$ 8,807.00		\$ (71,810.00)	\$ (12,497.00)		
(Title IIIC) Meals on Wheels		491,265.00	\$ 10,457.00	2,183.00		(372,020.48)	(33,667.12)		\$ 98,217.40
(Title IIIC) Nutrition Program		389,033.00	7,965.00			(154,781.34)	(109,003.33)		133,213.33
(Title IIIB) Outreach		356,735.00	4,295.00	31,387.00		(285,250.63)	(199.45)		106,966.92
(Title IIIB) Administration		59,513.00				(54,386.00)	(100.00)		5,027.00
(Title IIIC) Lenni Lenape		9,000.00				(1,794.00)	(7,206.00)		
(Title IIID) Home/Hospice Care		13,641.00	25.00			(4,085.00)	(9,581.00)		
(CARES Title IIIE) Family Caregiver Support Program			44,147.00			(44,000.00)	(97.00)		50.00
(Title IIIE) State Match		99,085.00	5,202.00	7,701.00		(79,798.00)	(32,190.00)		
(FFP) In-Home Support Services		93,918.00		158,305.00		(6,646.35)	(43.44)		245,533.21
(FFCRA Title III CII) Meals on Wheels			75,691.00			(60,207.38)			15,483.62
(CARES Title III CII) Meals on Wheels			211,020.00			(178,146.13)	(5,874.10)		26,999.77
(CARES Title IIIB) Supportive Services			85,437.00			(36,625.30)	(19,801.38)		29,010.32
(FFCRA Title III CI) Nutrition Program			38,698.00			(1,497.63)	(28,000.00)		9,200.37
(CARES) Aging Disability Resource Centers			17,830.00			(2,230.45)	(1,078.22)		14,521.33
(Title IIIB) Older Americans Act				(5,114.00)	\$ 14,293.00	(8,303.00)		\$ (876.00)	
(Title IIIC) Meals on Wheels	\$ 121,792.88				24,310.55	(41,538.33)		(104,565.10)	
(Title IIIC) Nutrition Program	70,832.33				28,989.98	(38,333.27)		(61,489.04)	
(Title IIIB) Outreach	115,268.93			(35,243.00)	2,457.19	(62,701.52)		(19,781.60)	
(Title IIIB) Administration	4,737.49			(3,398.36)	429.39	(1,768.40)		(0.12)	
(Title IIID) Home/Hospice Care					1,029.00	(1,029.00)			
(Title IIIB) Outreach - Caregiver Event	457.61			(408.00)				(49.61)	
(Title IIIE) State Match				(5,915.00)	13,299.00	(7,384.00)			
(FFP) In-Home Support Services	165,718.17			(158,304.64)		(7,413.53)			
Federal Health & Human Services									
Retired Senior Volunteer Program		51,537.00				(49,686.58)			1,850.42
Retired Senior Volunteer Program - Local Match		38,164.00				(4,505.80)			33,658.20
Senior Health Insurance Program		26,000.00	2,080.00			(17,721.98)			10,358.02
Retired Senior Volunteer Program						19.20		(19.20)	
Retired Senior Volunteer Program - Local Match	79.89							(79.89)	
Retired Senior Volunteer Program	9,212.81				288.00	(9,500.81)			
Retired Senior Volunteer Program - Local Match	27,411.43					(16,607.06)		(10,804.37)	
Senior Health Insurance Program	8,262.42		7,000.00		76.02	(14,610.11)			728.33
WFNJ - TANF			1,476,678.00			(224,773.11)			1,251,904.89
WFNJ - TANF	40,567.00							(40,567.00)	

(Continued)

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
 Statement of Reserve for Federal, State and Other Grants - Appropriated
 For the Year Ended December 31, 2020

Grant Description	Dec. 31, 2019 Balance	Budget Appropriations			Paid or Charged			Adjustments & Canceled	Dec. 31, 2020 Balance
		Original Budget	Amended by NJS A 40A:4-87	Transfers	2019 Encumbered	Cash	2020 Encumbered		
<u>Federal Health & Human Services (Cont'd)</u>									
WFNJ - TANF	\$ 1,863,393.28	\$ 25,875.00				\$ (1,750,011.72)			\$ 139,256.56
2019 Operation Helping Hand		62,500.00				(24,735.13)	\$ (1,646.93)		36,117.94
Operation Helping Hand I - Crisis Response	6,668.18				\$ 476.00	(3,864.78)			3,279.40
Operation Helping Hand II	82,840.72				4,257.34	(18,760.14)	(585.00)		67,752.92
<u>Federal Emergency Management Agency</u>									
Emergency Food & Shelter Program			\$ 4,081.00			(1,983.00)			2,098.00
(CARES) Emergency Food & Shelter Program			20,580.00			(2,110.00)			18,470.00
Emergency Food & Shelter Program	2,016.00					(2,016.00)			
Emergency Management Agency Assistance	55,000.00					(4.33)			54,995.67
Emergency Management Agency Assistance					12,985.66	(12,985.66)			
Emergency Management Agency Assistance	52,722.21				2,277.79	(14,633.75)	(7,246.75)		33,119.50
Emergency Management Agency Assistance	55,000.00					(1,917.00)	(4,000.00)		49,083.00
<u>Federal Homeland Security</u>									
Multi-Hazard Mitigation Plan Grant			125,000.00						125,000.00
Homeland Security Program			142,695.09			(33,495.00)			109,200.09
Homeland Security Program	4,390.07				6,924.50	(11,302.41)			12.16
Homeland Security Program	135,095.27				33,495.00	(124,749.97)	(29,025.13)		14,815.17
<u>Federal Housing & Urban Development</u>									
Small Cities Block Grant Housing Rehabilitation	39,462.96								39,462.96
Small Cities Block Grant Housing Rehabilitation	131,077.47		20,000.00		12,680.00	(97,145.87)	(37,340.00)		29,271.60
Small Cities Block Grant ADA Improvements	404,031.00				17,000.00	(3,000.00)	(13,000.00)		405,031.00
<u>Federal Justice</u>									
Residential Substance Abuse Treatment Program			129,974.00			(96,220.78)			33,753.22
Criminal Alien Assistance Program	110,745.00								110,745.00
Criminal Alien Assistance Program		110,745.00	(110,745.00)						
Criminal Alien Assistance Program			52,872.00						52,872.00
Criminal Alien Assistance Program	12,123.26						(2,385.00)		9,738.26
Criminal Alien Assistance Program	68,363.00						(790.00)		67,573.00
VOCA Sexual Assault Nurse Examiner		105,773.00				(100,776.30)	(2.00)		4,994.70
Victims of Crime Act	424,215.68				468.16	(424,683.84)			
Children Exposed to Violence			1,015,160.00						1,015,160.00
Coronavirus Emergency Supplemental Funding			58,008.00			(52,953.60)	(4,427.49)		626.91
STOP School Violence Program			210,447.00						210,447.00

(Continued)

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
 Statement of Reserve for Federal, State and Other Grants - Appropriated
 For the Year Ended December 31, 2020

Grant Description	Dec. 31, 2019 Balance	Budget Appropriations			Paid or Charged			Adjustments & Canceled	Dec. 31, 2020 Balance
		Original Budget	Amended by NJSA 40A:4-87	Transfers	2019 Encumbered	Cash	2020 Encumbered		
<u>Federal Justice (Cont'd)</u>									
Innovative Prosecution Solutions			\$ 135,000.00						\$ 135,000.00
Comprehensive Anti-Gang Programs			499,791.00						499,791.00
Victims of Crime Act			590,683.00						590,683.00
Edward Byrne - Justice Assistance Grant		\$ 5,461.00				\$ (5,461.00)			
Safe & Thriving Communities	\$ 76,909.25				\$ 432,014.28	(162,767.53)	\$ (129,441.00)		216,715.00
VOCA Sexual Assault Nurse Examiner	16,850.07								16,850.07
Edward Byrne - Justice Assistance Grant		213.60				(213.60)			
Gang, Gun & Narcotics Taskforce	196,775.80				1,900.00	559.20			199,235.00
Law Enforcement Block Grant - Megan's Law	11,538.00							\$ (11,538.00)	
Edward Byrne - Justice Assistance Grant	3,052.00				3,975.00	(1,535.81)	(2,650.00)		2,841.19
<u>Federal Transportation</u>									
FTA - Section 5307 Administration		1,439,249.00				(1,151,604.25)	(3,476.90)		284,167.85
FTA - Section 5311 Administration		556,245.00				(29,553.85)			526,691.15
FTA - Section 5311 Administration (CARES)			1,163,944.00			(308,215.68)	(33,267.86)		822,460.46
FTA - Section 5307 Administration	202,174.12				3,667.80	(121,114.20)		(84,727.72)	
FTA - Section 5311 Administration	113,143.64					(15,316.25)		(97,827.39)	
Subregional Transportation Planning	22,981.39				28.98		(28.98)		22,981.39
Subregional Transportation Planning	37,146.67				49,977.38	(58,090.04)			29,034.01
2020 Federal Road Program			3,011,257.00						3,011,257.00
Federal Highway Administration - Millville Traffic Signals	88,527.12				9,063.28	(92,571.42)	(5,018.08)		0.90
Federal Highway Administration - Signal Improvements	42,192.42								42,192.42
Systemic High Friction Treatment	901,270.59				223,794.32	(177,422.04)	(45,151.12)		902,491.75
Systemic High Friction Treatment	1,117,826.77				242,603.10	(103,161.68)	(206,631.22)		1,050,636.97
<u>Federal Labor</u>									
WIOA Adult			2,434,237.00			(362,690.74)			2,071,546.26
WIOA Dislocated Worker			1,022,339.00			(204,142.66)			818,196.34
WIOA Youth			2,533,640.00			(265,673.23)			2,267,966.77
WIOA - Adult	126,232.61					(126,232.61)			
WIOA - Dislocated Worker	40,787.75					(40,787.75)			
WIOA - Youth	497,618.76					(497,618.76)			
WIOA - Adult	1,574,561.04					(1,499,881.95)			74,679.09
WIOA - Dislocated Worker	626,266.77					(585,941.43)			40,325.34
WIOA - Youth	1,963,193.44					(1,210,214.03)			752,979.41
TOTAL Federal Grants	11,670,533.27	4,009,452.60	15,045,488.09	\$ -	1,142,760.72	(11,656,136.58)	(785,451.50)	(432,325.04)	18,994,321.56

(Continued)

COUNTY OF CUMBERLAND
 FEDERAL, STATE AND OTHER GRANT FUND
 Statement of Reserve for Federal, State and Other Grants - Appropriated
 For the Year Ended December 31, 2020

Grant Description	Dec. 31, 2019 Balance	Budget Appropriations			Paid or Charged			Adjustments & Canceled	Dec. 31, 2020 Balance
		Original Budget	Amended by NJSA 40A:4-87	Transfers	2019 Encumbered	Cash	2020 Encumbered		
<u>NJ Agency - NJ Transit</u>									
Senior Citizens & Disabled Transportation - Administration	\$ 130,424.74	\$ 27,500.00				\$ (29,238.65)	\$ (113.30)		\$ 128,572.79
Senior Citizens & Disabled Transportation - Capital	102,141.00	317,359.00				(201,446.32)	(3,334.38)		214,719.30
Veterans Transportation	7,500.00		\$ 7,500.00			(13,883.16)			1,116.84
Senior Citizens & Disabled Transportation - Administration	10,189.99				\$ 184,466.00	(185,122.38)			9,533.61
Senior Citizens & Disabled Transportation - Capital	154,559.72				2,935.43	(17,114.46)		\$ (140,380.69)	
Job Access & Reverse Commute	223,882.83					(213,246.80)		(10,636.03)	
Job Access & Reverse Commute			440,000.00			(210,062.98)			229,937.02
<u>NJ Department of Community Affairs</u>									
NJ Historic Trust - Courthouse Preservation		67,000.00				(23,974.50)	(42,691.50)		334.00
LEAP Challenge Grant			100,000.00						100,000.00
LEAP Fellowship Grant			50,000.00						50,000.00
Low Income Home Energy Assistance Program		9,031.00				(9,031.00)			
Universal Service Fund Administration		6,021.00				(6,021.00)			
<u>NJ Department of Environmental Protection</u>									
Clean Communities			172,381.88			(172,381.88)			
<u>NJ Department of Health & Senior Services</u>									
Comprehensive Alcohol		467,797.00				(428,364.81)	(30,933.33)		8,498.86
Comprehensive Alcohol	11,739.67				19,812.17	(31,215.10)		(336.74)	
<u>NJ Department of Children and Families</u>									
Children System of Care (Children's Initiative)		36,874.00				(36,874.00)			
SSBG - Adolescents/Human Services		147,002.00	(19,157.00)			(125,822.30)	(165.39)		1,857.31
Children and Family Prevention Planning		300,000.00				(249,577.79)	(50,422.21)		
Children System of Care (Navigator)	3,196.03				596.00	(596.00)		(3,196.03)	
SSBG - Adolescents/Human Services	24,416.34				215.70	(24,632.04)			
Children System of Care (Navigator)	9,105.03				4,400.32	(8,609.75)	(295.28)		4,600.32
Children and Family Prevention Planning	720.00				83,306.64	(84,026.64)			
Child Advocacy Development Grant - Capital		75,900.00				(1,538.48)	(10,790.46)		63,571.06
Child Advocacy Development Grant - Treatment		200,000.00				(126,665.00)	(73,335.00)		
Child Advocacy Development Grant - Capital	41,410.00				185,995.74	(83,230.44)	(140,000.00)		4,175.30
Child Advocacy Development Grant - Treatment					81,558.36	(46,200.43)			35,357.93

(Continued)

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
 Statement of Reserve for Federal, State and Other Grants - Appropriated
 For the Year Ended December 31, 2020

Grant Description	Dec. 31, 2019 Balance	Budget Appropriations		Transfers	Paid or Charged			Adjustments & Canceled	Dec. 31, 2020 Balance
		Original Budget	Amended by NJSA 40A:4-87		2019 Encumbered	Cash	2020 Encumbered		
<u>NJ Department of Human Services</u>									
Personal Assistance Program		\$ 35,501.20				\$ (32,669.82)			\$ 2,831.38
Enrichment Center for the Blind		27,145.00				(27,145.00)			
Personal Assistance Program	\$ 3,895.23					(3,895.23)			
2020 County Based Innovation Grant			\$ 71,777.00			(5,389.00)	\$ (66,388.00)		
Community Peer Recovery Center			200,000.00			(89,833.58)	(20,457.44)		89,708.98
Social Services for Homeless - Code Blue			50,000.00			(46,000.00)	(4,000.00)		
Social Services for the Homeless	15,313.32	827,736.00	52,954.00		\$ 107,359.00	(864,767.80)	(121,049.38)		17,545.14
Medical Assisted Treatment Initiative		167,022.00	232,892.00			(73,182.29)	(179,318.74)		147,412.97
County Welfare Agencies - PC System Allocation	124.81							\$ (124.81)	
County Welfare Agencies - PC System Allocation	144.99				26,837.41	(26,837.41)		(144.99)	
Special Transportation Initiative		25,826.00				(22,400.53)			3,425.47
<u>NJ Department of Law & Public Safety</u>									
State / Community Partnership		432,107.00				(314,637.39)	(117,469.61)		
Juvenile Detention Alternatives Initiative		120,000.00				(79,752.42)	(40,247.58)		
State / Community Partnership	4,363.87				111,235.32	(92,482.16)	(21,560.03)	(1,557.00)	
Juvenile Detention Alternatives Initiative					24,016.76	(23,670.00)	(346.76)		
Radiologic Emergency Response Plan	22,089.73				79,336.25	(90,396.75)			11,029.23
Body Armor Replacement Program - Sheriff	4,074.48					(1,075.20)			2,999.28
Body Armor Replacement Program - Sheriff	6,141.92								6,141.92
Radiologic Emergency Response Plan	4,426.51							(4,426.51)	
Body Armor Replacement Program - Sheriff		6,039.68							6,039.68
Body Armor Replacement Program - Jail		14,349.20							14,349.20
Body Armor Replacement Program - Prosecutor					4,230.95	(4,230.95)			
Insurance Fraud Reimbursement Program	51,255.65					(1,396.99)		(49,858.66)	
Body Armor Replacement Program - Prosecutor		4,025.25				(4,025.25)			
<u>NJ Department of State</u>									
2020 Complete Count County Grant - Human Services			4,000.00			(3,155.25)	(844.75)		
Historical Commission		18,857.00				(15,950.00)	(2,907.00)		
Council on the Arts		121,974.00	9,400.00			(104,154.00)	(25,220.00)		2,000.00
Southern Shore Regional DMO		25,000.00				(24,100.00)	(900.00)		
2020 Complete Count County Grant		90,019.00				(89,785.28)			233.72
Southern Shore Regional DMO	27.65				2,450.00		(2,450.00)		27.65
Underground Railroad Network Site List	4,972.00					(3,700.00)			1,272.00
Historical Commission					4,150.00	(4,150.00)			

(Continued)

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
 Statement of Reserve for Federal, State and Other Grants - Appropriated
 For the Year Ended December 31, 2020

Grant Description	Dec. 31, 2019 Balance	Budget Appropriations		Transfers	Paid or Charged			Adjustments & Canceled	Dec. 31, 2020 Balance
		Original Budget	Amended by NJS A 40A:4-87		2019 Encumbered	Cash	2020 Encumbered		
<u>NJ Department of State (Cont'd)</u>									
Council on the Arts					\$ 29,137.50	\$ (27,637.50)	\$ (1,500.00)		
Southern Shore Regional DMO	\$ 147.20				2,000.00	(1,965.00)			\$ 182.20
<u>NJ Department of Transportation</u>									
2021 Annual Transportation Program			\$ 7,858,998.00						7,858,998.00
2020 Local Bridge Fund - Aitken Drive			1,000,000.00						1,000,000.00
2020 Capital Transportation Program			7,966,811.00				(1,295,246.26)		6,671,564.74
2020 Local Bridge Fund - Beals Mill Road			300,813.00						300,813.00
2015 Capital Transportation Program					7,207.62	(7,207.62)			
2016 Capital Transportation Program					504,862.58	(464,372.60)	(40,489.98)		
2017 Capital Transportation Program					250,014.18	(250,014.18)			
Local Bridge 2013 - CR 697	1,000,000.00								1,000,000.00
Local Bridge 2017, Buckhorn	832,202.74					(190,830.37)			641,372.37
2018 Capital Transportation Program	38,975.40				3,816,714.98	(3,535,722.34)	(319,968.04)		
Local Bridge 2015, Countermeasures	300,000.00								300,000.00
2017 Federal Highway Administration	342,918.08							\$ (342,918.08)	
2018 Federal Highway Administration	80,642.53				447,467.99	(455,550.06)		(72,560.46)	
2018 Local Discretionary Aid	34,453.00								34,453.00
Local Bridge 2018, Fortescue					140,283.96	(140,283.96)			
2019 Capital Transportation Program	5,620,950.72				2,255,963.28	(1,780,379.64)	(6,096,534.36)		
2019 FHA - Greenwich / Stowe Creek	2,700,557.00	\$ 253,520.00				(1,801,629.42)	(1,062,958.35)		89,489.23
2019 Federal Highway Administration - Flashers	343,399.00				755,755.00	(345,682.62)	(465,092.89)		288,378.49
Local Freight Impact Fund Program	1,400,000.00								1,400,000.00
Local Bridge 2019	1,300,842.00								1,300,842.00
<u>NJ Governor's Council on Drug/Alcohol</u>									
Drug & Alcohol Alliance			106,607.00			(9,169.43)	(42,811.00)		54,626.57
Drug & Alcohol Alliance	3,577.21					(3,577.21)			
Drug & Alcohol Alliance	39,613.39		35,536.00		182,608.00	(161,258.38)	(76,547.10)		19,951.91
<u>NJ Department, Labor & Workforce Development</u>									
WIOA - Data Reporting and Analysis			220,272.00			(220,272.00)			
Gateway Community Action Partnership			103,763.35			(34,616.92)			69,146.43
Workforce Learning Link			28,000.00			(12,700.21)			15,299.79
WFNJ - General Assist. / Supp. Nutrition Assist. Program			973,583.00			(132,590.92)			840,992.08
Smart STEPS	2,408.00							(2,408.00)	
Gateway Community Action Partnership	55,185.24					(43,469.76)		(11,715.48)	

(Continued)

COUNTY OF CUMBERLAND
 FEDERAL, STATE AND OTHER GRANT FUND
 Statement of Reserve for Federal, State and Other Grants - Appropriated
 For the Year Ended December 31, 2020

Grant Description	Dec. 31, 2019 Balance	Budget Appropriations			Paid or Charged			Adjustments & Canceled	Dec. 31, 2020 Balance
		Original Budget	Amended by NJS A 40A:4-87	Transfers	2019 Encumbered	Cash	2020 Encumbered		
<u>NJ Department, Labor & Workforce Development (Cont'd)</u>									
Workforce Learning Link	\$ 116,946.38					\$ (116,946.38)			
WFNJ - General Assist. / Supp. Nutrition Assist. Program	709,462.33	\$ 25,875.00				(697,104.55)			\$ 38,232.78
<u>NJ Department, Human Services - Area Plan</u>									
State Weekend Home Delivered Meals		24,012.00				(21,044.24)	\$ (1,259.00)		1,708.76
Supplement Home Delivered Meals		1,391.00				(1,245.60)	(84.00)		61.40
Adult Protective Services		111,067.00				(104,009.00)	(7,058.00)		
Safe Housing & Transportation		19,799.00				(14,698.00)	(5,101.00)		
Care Mgt. Quality Assurance, Administration		23,810.00				(21,053.06)			2,756.94
Care Mgt. Quality Assurance, Operating		79,284.00				(40,359.77)			38,924.23
SSBG - Sr. Transportation Administration		38,461.00				(34,201.59)			4,259.41
SSBG - Sr. Transportation Operating		235,657.00				(191,367.92)	(40,292.50)		3,996.58
SSBG - Division of Adult Services		250,758.00				(242,362.00)	(8,396.00)		
SSBG - Health & Human Services Outreach, Admin.		10,175.00				(8,966.37)			1,208.63
SSBG - Health & Human Services Outreach, Operating		30,531.00				(26,764.03)			3,766.97
Community Based Sr. Program - Enrichment Center		94,541.00				(71,771.93)	(10,641.59)		12,127.48
Medicaid Outreach		9,358.00	\$ 37.00			(9,166.12)			228.88
State Weekend Home Delivered Meals	426.26				\$ 1,972.16	(2,398.42)			
Supplement Home Delivered Meals	137.34				85.00	(222.34)			
Adult Protective Services					2,478.00	(2,478.00)			
Safe Housing & Transportation					2,264.00	(1,085.00)	\$ (1,179.00)		
Care Mgt. Quality Assurance, Administration	2,911.86					(2,911.86)			
Care Mgt. Quality Assurance, Operating	60,365.85					(18,181.85)		(42,184.00)	
SSBG - Sr. Transportation Administration	4,260.52					(4,260.52)			
SSBG - Sr. Transportation Operating	55,098.93				1,163.36	(56,895.84)		633.55	
SSBG - Division of Adult Services					46,898.00	(19,466.00)		(27,432.00)	
SSBG - Health & Human Services Outreach, Admin.	1,028.47					(1,028.47)			
SSBG - Health & Human Services Outreach, Operating	2,230.53					(2,230.53)			
Community Based Sr. Program - Enrichment Center	5,481.17				2,386.30	(2,283.80)		(5,583.67)	
Medicaid Outreach					1,720.00	(1,720.00)			
<u>New Jersey Economic Development Authority</u>									
Opportunity Zone Challenge Grant		100,000.00				(50,000.00)	(50,000.00)		
TOTAL State Grants	15,890,336.66	4,878,324.33	19,966,168.23	\$ -	9,373,883.96	(15,762,811.54)	(10,479,220.21)	(716,008.60)	23,150,672.83

(Continued)

COUNTY OF CUMBERLAND
 FEDERAL, STATE AND OTHER GRANT FUND
 Statement of Reserve for Federal, State and Other Grants - Appropriated
 For the Year Ended December 31, 2020

Grant Description	Dec. 31, 2019 Balance	Budget Appropriations			Paid or Charged			Adjustments & Canceled	Dec. 31, 2020 Balance
		Original Budget	Amended by NJS A 40A:4-87	Transfers	2019 Encumbered	Cash	2020 Encumbered		
Grants from Other Sources									
Center for Tech & Civic Life (Clerk)			\$ 484,653.75			\$ (337,222.45)	\$ (29,318.43)		\$ 118,112.87
Center for Tech & Civic Life (Elections)			484,653.75			(131,173.57)			353,480.18
Atlantic City Electric Co. Grant	\$ 1,384,271.53					(148,488.76)			1,235,782.77
TOTAL Other Grants	1,384,271.53	\$ -	969,307.50	\$ -	\$ -	(616,884.78)	(29,318.43)	\$ -	1,707,375.82
TOTAL All Grants	\$ 28,945,141.46	\$ 8,887,776.93	\$ 35,980,963.82	\$ -	\$ 10,516,644.68	\$ (28,035,832.90)	\$ (11,293,990.14)	\$ (1,148,333.64)	\$ 43,852,370.21
		Original	Amendments	Total					
Anticipated Revenue		\$ 7,718,912.93	\$ 35,813,185.82	\$43,532,098.75					
Local Match		1,168,864.00	167,778.00	1,336,642.00					
Total		\$ 8,887,776.93	\$ 35,980,963.82	\$44,868,740.75					

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
Statement of Grant Awards - Division of Social Services
For the Year Ended December 31, 2020

	<u>Balance</u> <u>Dec. 31, 2019</u>	<u>Budget</u>	<u>Matching</u> <u>Funds</u>	<u>Grant</u> <u>Receipts</u>	<u>Expended</u>	<u>Balance</u> <u>Dec. 31, 2020</u>
<u>Social Services Grant Program Reserves</u>						
Temporary Assistance for Needy Families.....	\$ 3,670,752.57	\$ 553,237.00	\$ 100,595.14	\$ 2,093,055.40	\$ (1,142,617.81)	\$ 4,721,785.30
Supplemental Security Income.....	230,239.73	1,836,301.00	612,100.00	741,235.01	(1,280,128.12)	303,446.62
General Assistance.....	31,724.58			313,819.41	(277,553.46)	67,990.53
Child Support Assistance.....	9,338.48			116,506.99	(116,511.99)	9,333.48
Total Social Services Programs.....	\$ 3,942,055.36	\$ 2,389,538.00	\$ 712,695.14	\$ 3,264,616.81	\$ (2,816,811.38)	\$ 5,102,555.93
<u>Due to State of New Jersey</u>						
Temporary Assistance for Needy Families.....	\$ 9,281.05			\$ 110,142.19	\$ (111,566.54)	\$ 7,856.70
Child Support Program.....	7,160.71			103,161.99	(101,220.09)	9,102.61
Total Due New Jersey.....	\$ 16,441.76	\$ -	\$ -	\$ 213,304.18	\$ (212,786.63)	\$ 16,959.31
Total.....	\$ 3,958,497.12	\$ 2,389,538.00	\$ 712,695.14	\$ 3,477,920.99	\$ (3,029,598.01)	\$ 5,119,515.24

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
Statement of Reserve for Clearing Fund - Division of Social Services
For the Year Ended December 31, 2020

Balance December 31, 2019.....	\$	55,728.05
Increased by Cash Receipts		
Pending Claims.....	\$	998.98
Refunds due to Fraud.....		90.00
Other Refunds or Overpayments.....		16,820.04
Food Stamp Recoupment for Overissuances.....		46,205.56
Medical Assistance.....		3,209.11
Other Collections.....		<u>137,375.64</u>
Total Cash Receipts.....		<u>204,699.33</u>
		260,427.38
Decreased by Disbursements		
Cash to Clients.....		(51,324.10)
State Treasurer - Food Stamp Repayments.....		(56,141.15)
State Treasurer - Medical Assistance.....		(2,631.06)
Reserved.....		(877.01)
Reimbursement to Assistance Fund (AFDC/TANF and Adult Programs).....		(78,590.49)
Other.....		<u>(28,128.18)</u>
Total Cash Disbursements.....		<u>(217,691.99)</u>
Balance December 31, 2020.....	\$	<u><u>42,735.39</u></u>

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
Statement of Reserve for Child Support and Paternity Fund - Division of Social Services
For the Year Ended December 31, 2020

Balance December 31, 2019.....		\$ 135,421.47
Increased by Cash Receipts		
Regular Collections.....	\$ 2,740,376.44	
Blood Tests.....	6,052.03	
Interest / Dividends.....	539.49	
Other Refunds or Overpayments.....	<u>13,067.20</u>	
Total Cash Receipts.....		<u>2,760,035.16</u>
		2,895,456.63
Decreased by Disbursements		
Refund to Assistance Fund.....	(1,267,962.05)	
Adjustments (Federal Share to Administration Fund).....	(1,267,962.12)	
Disregard Payments to Assistance Fund.....	(116,506.99)	
Blood Tests.....	(6,052.03)	
Interest / Dividends.....	<u>(539.49)</u>	
Total Cash Disbursements.....		<u>(2,659,022.68)</u>
Balance December 31, 2020.....		<u><u>\$ 236,433.95</u></u>

COUNTY OF CUMBERLAND
FEDERAL, STATE AND OTHER GRANT FUND
 Statement of REACH Account - Division of Social Services
 For the Year Ended December 31, 2020

Balance December 31, 2019.....	\$	2,604.51
Increased by Receipts:		
Assistance Reimbursements.....		1,816.60
		4,421.11
Decreased by Disbursement:		
TRE Expenditures.....		(4,435.05)
Balance December 31, 2020.....	\$	(13.94)
Advanced Payment for REACH Expenses.....	\$	55,000.00
Reserve for REACH Expenses.....		(13.94)
		54,986.06
Balance December 31, 2020.....	\$	54,986.06

SUPPLEMENTAL EXHIBITS
OTHER OFFICIALS AND INSTITUTIONS

COUNTY OF CUMBERLAND
OTHER OFFICIALS AND INSTITUTIONS
 County Clerk
 Statements of Assets, Liabilities and Reserves -- Regulatory Basis
 As of December 31, 2020 and 2019

	<u>Dec. 31, 2020</u>	<u>Dec. 31, 2019</u>
<u>ASSETS</u>		
Revenue Account:		
Cash	\$ 878,227.23	\$ 413,902.83
	\$ 878,227.23	\$ 413,902.83
<u>LIABILITIES</u>		
<u>AND RESERVES</u>		
Revenue Account:		
Due to County Treasurer	\$ 247,133.97	\$ 144,801.56
Due to State of New Jersey	579,409.83	196,747.15
Reserve for Attorneys' Deposits	51,683.43	72,354.12
	\$ 878,227.23	\$ 413,902.83

See Exhibit SJ for Cash Reconciliation at December 31, 2020.

COUNTY OF CUMBERLAND
OTHER OFFICIALS AND INSTITUTIONS
 County Clerk
 Statement of Due To County Treasurer
 For the Year Ended December 31, 2020

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Balance Dec. 31, 2019		
County Clerk Fees	\$	83,264.50
Realty Transfer Fees		29,930.50
Public Health Priority Funding		14,149.00
Copier Revenue		773.56
Miscellaneous Deposits or Charges from Bank Statement		420.00
Passport Processing Fees		6,978.00
Modernization Trust Fund		4,774.00
Homeless Trust Fund		<u>4,512.00</u>
		\$ 144,801.56
Increased by:		
Collections:		
County Clerk Fees	\$	993,428.50
Realty Transfer Fees		466,483.50
Passport Processing Fees		<u>55,384.00</u>
		1,515,296.00
Clerk - Modernization Trust Fund		49,074.00
Clerk - Homeless Trust Fund		84,740.00
County Board of Health Priority Fund		68,050.00
Public Health Priority Funding		147,323.75
Copier Fee Revenue		4,256.53
Miscellaneous Deposits or Charges from Bank Statement		9,620.60
Interest Earned		<u>492.58</u>
		<u>1,878,853.46</u>
Subtotal (Carried Forward)		2,023,655.02

(Continued)

COUNTY OF CUMBERLAND
OTHER OFFICIALS AND INSTITUTIONS
 County Clerk
 Statement of Due To County Treasurer
 For the Year Ended December 31, 2020

Subtotal (Brought Forward)		\$ 2,023,655.02
Decreased by:		
Payments to County Treasurer:		
County Clerk Fees	\$ 965,182.50	
Realty Transfer Fees	416,872.50	
Passport Processing Fees	59,277.00	
	\$ 1,441,332.00	
Clerk - Modernization Trust Fund	49,088.00	
Clerk - Homeless Trust Fund	79,397.00	
County Board of Health Priority Fund	68,050.00	
Public Health Priority Funding	123,691.75	
Copier Fee Revenue	4,691.72	
Miscellaneous Deposits or Charges from Bank Statement	9,778.00	
Interest	492.58	
		1,776,521.05
Balance Dec. 31, 2020		\$ 247,133.97

Analysis of Balance Dec. 31, 2020

County Clerk Fees		\$ 111,510.50
Realty Transfer Fees		79,541.50
Public Health Priority Funding		37,781.00
Copier Revenue		338.37
Miscellaneous Deposits or Charges from Bank Statement		262.60
Passport Processing Fees		3,085.00
Modernization Trust Fund		4,760.00
Homeless Trust Fund		9,855.00
		\$ 247,133.97

COUNTY OF CUMBERLAND
OTHER OFFICIALS AND INSTITUTIONS
 Surrogate
 Statements of Assets, Liabilities and Reserves -- Regulatory Basis
 As of December 31, 2020 and 2019

	<u>Dec. 31, 2020</u>	<u>Dec. 31, 2019</u>
<u>ASSETS</u>		
Revenue Account:		
Cash	\$ 6,294.29	\$ 15,246.49
Senior Free Wills Account:		
Cash	8,971.67	8,615.90
Custodian Account:		
Cash and Cash Equivalents	7,913,183.52	9,081,238.64
	\$ 7,928,449.48	\$ 9,105,101.03
	\$ 7,928,449.48	\$ 9,105,101.03
<u>LIABILITIES AND RESERVES</u>		
Revenue Account:		
Due to County Treasurer	\$ 3.29	\$ 7,260.64
Due to County Treasurer - Other		443.30
Attorneys' Deposits	6,291.00	7,542.55
	6,294.29	15,246.49
Senior Free Wills Account:		
Reserve for Senior Free Wills	8,971.67	8,615.90
Custodian Account:		
Reserve for Custodian Funds	7,913,183.52	9,081,238.64
	\$ 7,928,449.48	\$ 9,105,101.03
	\$ 7,928,449.48	\$ 9,105,101.03

See Exhibit SJ for Cash Reconciliation at December 31, 2020.

COUNTY OF CUMBERLAND
OTHER OFFICIALS AND INSTITUTIONS
 Surrogate Custodian Account
 Statement of Cash and Cash Equivalents
 For the Year Ended December 31, 2020

Balance Dec. 31, 2019		\$ 9,081,238.64
Increased by Receipts:		
By Virtue of Order of County Court, Probate Division, Funds Deposited in Savings and Loan Associations as per Court Order	\$ 802,563.78	
Purchase of Certificate of Deposits	192.24	
Interest on Certificate of Deposits and Intermingled Minor Account	267,557.49	
		1,070,313.51
		10,151,552.15
Decreased by Disbursements:		
Payments Made Pursuant to Order by the County Court, Probate Division	1,772,559.93	
Maturity of Certificate of Deposits	465,502.91	
Interest, Penalties and Service Charges	305.79	
		2,238,368.63
Balance Dec. 31, 2020		\$ 7,913,183.52

Schedule of Cash and Cash Equivalents Dec. 31, 2020

Investors Bank		
Guardianship -- Intermingled Minor Account		\$ 7,459,464.14
Ocean First Bank		
Certificate of Deposit No.:		
xxxx66		62,393.94
xxxx70		31,191.01
xxxx98		15,231.99
Century Federal Savings		
Certificates of Deposit Nos.:		
xxxx58		114,250.89
xxxx88		77,547.74
xxxx49		61,272.06
xxxx07		41,512.50
xxxx61		20,136.47
xxxx80		30,182.78
		\$ 7,913,183.52

COUNTY OF CUMBERLAND
OTHER OFFICIALS AND INSTITUTIONS
 Surrogate
 Statement of Due To County Treasurer
 For the Year Ended December 31, 2020

<hr/>		
Balance Dec. 31, 2019		
Surrogate Fees	\$ 7,256.25	
Interest	4.39	
		\$ 7,260.64
Increased by:		
Collections:		
Fees	160,874.26	
Surrogate - Modernization Trust Fund	8,272.00	
Interest Earned	44.96	
		169,191.22
		176,451.86
Decreased by:		
Payments to County Treasurer:		
Fees	168,130.51	
Surrogate - Modernization Trust Fund	8,272.00	
Interest Earned	46.06	
		176,448.57
Balance Dec. 31, 2020		\$ 3.29

Analysis of Balance Dec. 31, 2020

Surrogate Fees	\$ -	
Interest	3.29	
		\$ 3.29

COUNTY OF CUMBERLAND
OTHER OFFICIALS AND INSTITUTIONS
 Sheriff's Office
 Statements of Assets, Liabilities and Reserves -- Regulatory Basis
 As of December 31, 2020 and 2019

	<u>Dec. 31, 2020</u>	<u>Dec. 31, 2019</u>
<u>ASSETS</u>		
Cash	\$ 219,239.91	\$ 338,658.43
<u>LIABILITIES AND RESERVES</u>		
Due to County Treasurer	\$ 19.29	\$ 225.09
Reserve for Attorneys' Deposits	4,512.52	5,815.42
Garnish Payments	13,266.25	18,923.95
Levy Payments	3.06	301.00
Reserve for Sales and Executions	201,438.79	313,392.97
	<u>\$ 219,239.91</u>	<u>\$ 338,658.43</u>

See Exhibit SJ for Cash Reconciliation at December 31, 2020.

COUNTY OF CUMBERLAND
OTHER OFFICIALS AND INSTITUTIONS
 Sheriff's Office
 Statement of Due To County Treasurer
 For the Year Ended December 31, 2020

Balance Dec. 31, 2019		\$	225.09
Increased by:			
Collections:			
Fees	\$	134,021.73	
Sheriff - Modernization Trust Fund		5,920.00	
Interest Earned		1,194.81	
			141,136.54
			141,361.63
Decreased by:			
Payments to County Treasurer:			
Fees		134,021.73	
Sheriff - Modernization Trust Fund		5,920.00	
Interest		1,400.61	
			141,342.34
Balance Dec. 31, 2020		\$	19.29

Analysis of Balance Dec. 31, 2020

Interest - Revenue		\$	19.06
Interest - Subpoena			0.23
		\$	19.29

COUNTY OF CUMBERLAND
OTHER OFFICIALS AND INSTITUTIONS
 Prosecutor's Confidential Fund
 Statements of Assets and Reserves -- Regulatory Basis
 As of December 31, 2020 and 2019

	<u>Dec. 31, 2020</u>	<u>Dec. 31, 2019</u>
<u>ASSETS</u>		
Cash	\$ 7,390.72	\$ 8,720.28
<u>RESERVES</u>		
Reserve for Prosecutor's Confidential Fund	\$ 7,390.72	\$ 8,720.28

See Exhibit SJ for Cash Reconciliation at December 31, 2020.

COUNTY OF CUMBERLAND
OTHER OFFICIALS AND INSTITUTIONS
 County Jail
 Statements of Assets and Reserves -- Regulatory Basis
 As of December 31, 2020 and 2019

<u>ASSETS</u>	<u>Dec. 31, 2020</u>	<u>Dec. 31, 2019</u>
Electronic Monitoring Program Account:		
Cash	\$ 100.04	\$ 100.04
Bail Account:		
Cash	-	0.07
Child Support Account:		
Cash	-	-
Inmate Pay Account:		
Cash	2,136.37	0.72
	\$ 2,236.41	\$ 100.83
	\$ 2,236.41	\$ 100.83
<u>RESERVES</u>		
Electronic Monitoring Program Account:		
Reserve for Electronic Monitoring Program Account	\$ 100.04	\$ 100.04
Bail Account:		
Reserve for Department of Corrections Bail Account	-	0.07
Child Support Account:		
Reserve for Child Support Account	-	-
Inmate Pay Account:		
Reserve for Inmate Pay Account	2,136.37	0.72
Total Reserves	\$ 2,236.41	\$ 100.83
	\$ 2,236.41	\$ 100.83

See Exhibit SJ for Cash Reconciliation at December 31, 2020.

COUNTY OF CUMBERLAND
OTHER OFFICIALS AND INSTITUTIONS
Statement of Cash Reconciliation
As of December 31, 2020

	<u>Bank</u>	<u>Balance per Certification</u>	<u>Deposits in Transit</u>	<u>Outstanding Checks per Permanent Record</u>	<u>Balance</u>	<u>Reference</u>
County Clerk:						
Revenue Account	(A)	\$ 842,047.13	\$ 42,354.30	\$ 6,174.20	<u>\$ 878,227.23</u>	<u>\$ 878,227.23</u> (SE)
Surrogate:						
Revenue Account	(A)	6,294.29			6,294.29	
Senior Free Wills	(A)	8,221.67	750.00		8,971.67	
Disbursement / Intermingled	(C)	7,441,460.50	21,176.92	3,173.28	<u>7,459,464.14</u>	<u>\$ 7,474,730.10</u> (SF)
Sheriff:						
Revenue Account	(B)	225,490.10		6,250.42	219,239.68	
Extradition Account	(B)	-			-	
Subpoena Account	(B)	0.23			<u>0.23</u>	
					<u>\$ 219,239.91</u>	(SG)
Prosecutor's Office:						
Confidential Fund	(A)	7,390.72			<u>\$ 7,390.72</u>	(SH)
Department of Corrections:						
Dept. of Corrections Bail Account	(A)	-			-	
Child Support Account	(A)	-			-	
Electronic Monitoring Program Account	(A)	100.04			100.04	
County Inmate Pay Account	(A)	2,680.37		544.00	<u>2,136.37</u>	
					<u>\$ 2,236.41</u>	(SI)

(A) Ocean First Bank
(B) Newfield National Bank
(C) Investors Bank

PART II
SCHEDULE OF FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED DECEMBER 31, 2020

COUNTY OF CUMBERLAND
Schedule of Findings and Recommendations
For the Year Ended December 31, 2020

Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, noncompliance with provisions of laws, regulations, contracts, and grant agreements related to financial statements for which *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, requires.

None.

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COUNTY OF CUMBERLAND
Summary Schedule of Prior Year Audit Findings
and Recommendations as Prepared by Management

This section identifies the status of prior year findings related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*.

None.

COUNTY OF CUMBERLAND
Officials in Office and Surety Bonds

The following officials were in office during the year ended December 31, 2020.

<u>Name</u>	<u>Title</u>	<u>Amount of Surety Bond</u>
Joseph Derella, Jr.	Director of the Board	C
Darlene Barber	Deputy Director of the Board	C
Douglas Albrecht	Member of the Board	C
George Castellini	Member of the Board	C
Carol Musso	Member of the Board	C
James F. Quinn	Member of the Board	C
Jack Surrency	Member of the Board	C
Kimberly E. Wood	Administrator /Clerk of the Board of County Commissioners	C
Jody Hirata	Deputy Administrator	
Gerald C. Seneski	Treasurer / Chief Financial Officer	\$1,750,000 A
David DeWoody	Qualified Purchasing Agent	
Theodore E. Baker, Esq.	Counsel	
John G. Carr, Esq.	Counsel	
Celeste M. Riley	County Clerk / Adjuster	\$50,000 A
Robert A. Austino	Sheriff	\$35,000 A
Douglas M. Rainear	Surrogate	\$25,000 A
Richard Smith	Warden	\$50,000 B
Jennifer Webb-McRae	Prosecutor	
John Knoop III	Engineer / Director of Public Works	
Craig Atkinson	Director of Personnel	
Gabe Scarpa	Public Safety Director	
Patricia Belmont	Tax Administrator	
Leslie Coursey	Superintendent of Schools	

A = Western Surety in the amount designated

B = Travelers Casualty Surety Company of America in the amount designated

C = Western Surety under a blanket bond of \$50,000

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APPRECIATION

I express my appreciation for the assistance and courtesies rendered by the County officials during the course of the audit.

Respectfully submitted,

Bowman & Company LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Carol A McAllister

Carol A McAllister
Certified Public Accountant
Registered Municipal Accountant

