

**COUNTY OF GLOUCESTER
STATE OF NEW JERSEY
REPORT OF AUDIT
FOR THE YEAR ENDED DECEMBER 31, 2023**

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COUNTY OF GLOUCESTER
PART 1
REPORT OF AUDIT OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023



INDEPENDENT AUDITOR'S REPORT

The Honorable Director and
Members of the County Board of Commissioners
County of Gloucester
Woodbury, New Jersey 08096

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying statements of assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the County of Gloucester, State of New Jersey, as of December 31, 2023 and 2022, 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, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Unmodified Opinions on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the County of Gloucester, State of New Jersey, as of December 31, 2023 and 2022, 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, 2023, 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.

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* section of our report, the accompanying financial statements referred to above do not present fairly the financial position of the County of Gloucester, State of New Jersey, as of December 31, 2023 and 2022, or the results of its operations and changes in fund balance for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions on Regulatory Basis of Accounting

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, 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. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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 and pervasive.

Responsibilities of Management 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. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying 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.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplemental statements and schedules 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 18, 2024 on our consideration of the County of Gloucester's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County of Gloucester'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 Gloucester's internal control over financial reporting and compliance.

Respectfully submitted,

Bowman & Company LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Fred S. Caltabiano

Fred S. Caltabiano
Certified Public Accountant
Registered Municipal Accountant

Woodbury, New Jersey
June 18, 2024

**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 County Board of Commissioners
County of Gloucester
Woodbury, New Jersey 08096

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial statement 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 Gloucester, State of New Jersey, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 18, 2024. That report indicated that the County of Gloucester'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.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

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

Respectfully submitted,

Bowman & Company LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Fred S. Caltabiano

Fred S. Caltabiano
Certified Public Accountant
Registered Municipal Accountant

Woodbury, New Jersey
June 18, 2024

COUNTY OF GLOUCESTER
CURRENT FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis
 As of December 31, 2023 and 2022

	<u>Ref.</u>	<u>2023</u>	<u>2022</u>
ASSETS			
Regular Fund:			
Cash	SA-1	\$ 109,219,442.72	\$ 95,292,918.35
Cash--Change Funds	A	<u>1,200.00</u>	<u>1,200.00</u>
		<u>109,220,642.72</u>	<u>95,294,118.35</u>
Receivables with Full Reserves:			
Accounts Receivable	SA-3	<u>1,526,223.78</u>	<u>1,337,946.30</u>
		<u>1,526,223.78</u>	<u>1,337,946.30</u>
Deferred Charges:			
Special Emergency Authorizations	SA-7	<u>3,000,000.00</u>	<u>3,000,000.00</u>
		<u>-</u>	<u>3,000,000.00</u>
Total Regular Fund		<u>110,746,866.50</u>	<u>99,632,064.65</u>
 Federal and State Grant Fund:			
Cash	SA-1	4,923,815.61	45,855,155.94
Grants Receivable	SA-8	<u>85,192,512.63</u>	<u>89,427,280.56</u>
		<u>90,116,328.24</u>	<u>135,282,436.50</u>
Total Federal and State Grant Fund		<u>\$ 200,863,194.74</u>	<u>\$ 234,914,501.15</u>

(Continued)

COUNTY OF GLOUCESTER
CURRENT FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis
 As of December 31, 2023 and 2022

	<u>Ref.</u>	<u>2023</u>	<u>2022</u>
LIABILITIES, RESERVES AND FUND BALANCE			
Regular Fund:			
Appropriation Reserves	A-3,SA-4	\$ 12,753,444.70	\$ 13,423,528.58
Reserve for Encumbrances	A-3,SA-4	2,905,182.31	2,214,584.76
Payroll Taxes Payable	SA-1	1,284,314.49	1,213,485.28
Reserve for FEMA	A-2		2,298,253.00
Reserve for COVID19 Gloucester County Megasite	SA-5		7,620.76
Reserve for Tropical Storm Ida Tornado	SA-6		1,305,355.90
Sub-Total		16,942,941.50	20,462,828.28
Reserve for Receivables	A	1,526,223.78	1,337,946.30
Fund Balance	A-1	92,277,701.22	77,831,290.07
Total Regular Fund		<u>110,746,866.50</u>	<u>99,632,064.65</u>
Federal and State Grant Fund:			
Reserve for:			
Encumbrances	SA-9	32,913,681.76	32,804,923.52
Appropriated Grants	SA-9	57,175,032.48	95,360,076.19
Unappropriated Grants	SA-10	27,614.00	7,117,436.79
Total Federal and State Grant Fund		<u>90,116,328.24</u>	<u>135,282,436.50</u>
		<u><u>\$ 200,863,194.74</u></u>	<u><u>\$ 234,914,501.15</u></u>

The accompanying Notes to Financial Statements are an integral part of these statements.

COUNTY OF GLOUCESTER
CURRENT FUND

	<u>2023</u>	<u>2022</u>
REVENUE AND OTHER INCOME REALIZED		
Fund Balance Realized	\$ 2,648,600.00	\$ 8,450,270.00
Miscellaneous Revenue Anticipated	88,719,180.31	133,747,469.09
Receipts from Current Taxes	182,500,000.00	182,500,000.00
Non-Budget Revenues	3,174,789.49	5,261,278.80
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	5,438,174.74	6,026,163.45
Canceled Reserves	1,312,976.66	
	<hr/>	<hr/>
Total Income	<u>283,793,721.20</u>	<u>335,985,181.34</u>
EXPENDITURES		
Budget Appropriations:		
Operations:		
Salaries and Wages	86,681,513.00	86,497,388.00
Other Expenses	119,438,108.00	177,912,139.00
Capital Improvement Fund	733,772.00	859,942.00
Debt Service	35,760,379.05	38,851,698.46
Deferred Charges and Statutory Expenditures	<u>24,084,938.00</u>	<u>21,188,326.97</u>
	<hr/>	<hr/>
Total Expenditures	<u>266,698,710.05</u>	<u>325,309,494.43</u>
Excess in Revenue	17,095,011.15	10,675,686.91
Fund Balance January 1	<u>77,831,290.07</u>	<u>75,605,873.16</u>
	<hr/>	<hr/>
Decreased by:		
Utilized as Anticipated Revenue	<u>2,648,600.00</u>	<u>8,450,270.00</u>
	<hr/>	<hr/>
Fund Balance December 31	<u>\$ 92,277,701.22</u>	<u>\$ 77,831,290.07</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Revenues--Regulatory Basis
For the Year Ended December 31, 2023

	<u>Anticipated Budget</u>	<u>Special NJSA 40A: 4-87</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Surplus Anticipated	\$ 2,648,600.00		\$ 2,648,600.00	
Miscellaneous Revenues - Local:				
County Clerk	4,463,845.00		3,672,954.61	\$ (790,890.39)
Surrogate	175,735.00		168,369.27	(7,365.73)
Sheriff	544,170.00		415,227.74	(128,942.26)
Interest on Investments and Deposits	2,125,230.00		8,404,975.93	6,279,745.93
Gloucester County Insurance Commission - Dividend	122,359.00		122,359.00	
County Golf Course	1,823,813.00		2,029,740.43	205,927.43
Emergency Medical Service	5,230,033.00		9,384,445.73	4,154,412.73
Interlocal Medical Examiner Service	1,665,859.00		1,783,527.30	117,668.30
Soil Safe Impact Fee	232,113.00		245,220.01	13,107.01
Added and Omitted Taxes	1,337,947.00		1,337,947.00	
Reimbursement - Library Pension	465,312.00		465,312.00	
Division of Public Welfare Title IV D	2,165,682.00		2,179,885.05	14,203.05
Rental Income	412,457.00		372,556.49	(39,900.51)
Miscellaneous Revenues - State Aid:				
College - Chapter 12	1,581,373.00		1,581,373.40	0.40
Reimbursement of Mandated Election Costs	407,342.00		357,219.78	(50,122.22)
Miscellaneous Revenues - State Assumption of Costs of County Social and Welfare Services and Psychiatric Facilities:				
Social and Welfare Services (c.66, P.L. 1990)				
Supplemental Social Security Income	457,786.00		545,791.00	88,005.00
Miscellaneous Revenues - Special Items of General Revenue Anticipated with prior Written Consent of Director of Local Government Services:				
Public and Private Revenues Offset with Appropriations:				
Women, Infants, and Children (WIC)	\$ 1,019,385.00		1,019,385.00	
Farmer's Market Nutrition Program	11,672.00		11,672.00	
SNAP Pandemic Funding	151,817.00		151,817.00	
American Rescue Plan	100,000.00		100,000.00	
Bioterrorism Preparedness Grant (LINCS)	415,765.00		415,765.00	
Aging Area Planning Grant	2,152,794.00	1,023,066.00	3,175,860.00	
Social Services for the Homeless	69,500.00		69,500.00	

(Continued)

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Revenues--Regulatory Basis
For the Year Ended December 31, 2023

	<u>Anticipated Budget</u>	<u>Special NJSA 40A: 4-87</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Miscellaneous Revenues - Special Items of General Revenue Anticipated with prior Written Consent of Director of Local Government Services:				
Public and Private Revenues Offset with Appropriations: (Cont'd)				
WIOA Temporary Assistance for Needy Families (WFNJ)	\$ 794,620.00	\$ 794,620.00		
Covid-19 Vaccination Supplemental Funding	65,000.00	65,000.00		
Tick Surveillance Program	12,000.00	12,000.00		
Overdose Fatality Review Team (OFRT)	75,000.00	75,000.00		
Homeland Security	176,262.00	176,262.00		
Emergency Management Agency Assistance	110,000.00	110,000.00		
High Intensity Drug Trafficking Area	175,944.00	175,944.00		
Victims of Crime Act (VOCA)	428,052.00	428,052.00		
Electronic Crimes Task Force	15,000.00	15,000.00		
Sexual Assault Nurse Examiner	343,045.00	343,045.00		
Violence Against Women	32,129.00	32,129.00		
Edward Byrne Memorial Justice Assistance	286,547.00	286,547.00		
Juvenile Assistant Prosecutor Training	6,656.00	6,656.00		
WIOA Adult Program	543,876.00	543,876.00		
WIOA Youth Activities	598,372.00	598,372.00		
WIOA Dislocated Workers Formula Grants	718,325.00	718,325.00		
WIOA Data Reporting and Analysis Allocation	12,971.00	12,971.00		
Community Development Block Grant	1,368,684.00	1,368,684.00		
Community Development Block Grant - COVID19	269,000.00	269,000.00		
Home Investment Partnership Program	595,874.00	595,874.00		
Gloucester County Roadway Safety Improvements	1,096,200.00	1,096,200.00		
Cross Keys Bypass & Hurffville Cross Keys Road	147,736.00	147,736.00		
Hazardous Materials Emergency Preparedness	35,700.00	35,700.00		
Child Passenger Safety Diversity Education	24,500.00	24,500.00		
Comprehensive Traffic Safety Program	143,000.00	143,000.00		
Driving While Intoxicated Sobriety Checkpoint	330,000.00	330,000.00		
Distracted Driving Crackdown	70,000.00	70,000.00		
Click It or Ticket	78,500.00	78,500.00		
Delaware Valley Regional Planning Commission	111,780.00	111,780.00		
NJ Transit - FTA Section 5310	\$ 150,000.00	\$ 150,000.00		
FTA Small Urban & Rural Area Public Transp	229,675.00	229,675.00		
Electronic Crash Data Transfer Project	63,900.00	63,900.00		
Occupational Protection/Child Pass. Safety	64,500.00	64,500.00		

(Continued)

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Revenues--Regulatory Basis
For the Year Ended December 31, 2023

	<u>Anticipated Budget</u>	<u>Special NJSA 40A: 4-87</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Miscellaneous Revenues - Special Items of General Revenue Anticipated with prior Written Consent of Director of Local Government Services:				
Public and Private Revenues Offset with Appropriations: (Cont'd)				
Insurance Fraud Reimbursement Program		\$ 201,177.00	\$ 201,177.00	
Juvenile Detention Alternative Initiative	\$ 120,000.00	120,000.00		
Family Court (Crisis Intervention Program)	141,848.00	141,848.00		
State/Community Partnership Program	427,353.00		427,353.00	
Automated License Plate Reader		349,856.00	349,856.00	
Next Generation 9-1-1 PSAP Grant		60,000.00	60,000.00	
Right to Know		10,798.00	10,798.00	
Child Health Lead Exposure Program		200,349.00	200,349.00	
Special Child Health/Case Management		221,849.00	221,849.00	
ARCH Nurse (Syringe Access Program)		40,000.00	40,000.00	
Sexually Transmitted Disease Services		30,000.00	30,000.00	
CO Health Infrastructure Funding Grant		673,539.00	673,539.00	
Enhancing Local Public Health Infrastructure	4,559,090.00		4,559,090.00	
Strengthening Local Public Health Capacity		89,365.00	89,365.00	
Workforce Learning Link		91,000.00	91,000.00	
Work First NJ		507,662.00	507,662.00	
Spotted Lanternfly Treatment Program		50,000.00	50,000.00	
Municipal Alliance Grant		177,815.00	177,815.00	
Youth Leadership		37,977.00	37,977.00	
Clean Communities		163,411.00	163,411.00	
County Environmental Health Act		178,246.00	178,246.00	
CR655 Resurfacing from CR610 to NJ 47		12,558.00	12,558.00	
CR654 Resurfacing from CR630 to CR651		272,937.00	272,937.00	
Red Bank Battlefield Park Archeology Pro		15,000.00	15,000.00	
Red Bank Battlefield Inclusive His Grant		24,500.00	24,500.00	
Prevention Services (Family Support Services)		321,000.00	321,000.00	
Child Advocacy Center Development Grant		481,370.00	481,370.00	
Human Services Planning Grant		67,163.00	67,163.00	
Youth Incentive Program		41,132.00	41,132.00	
Alcoholism and Drug Abuse	518,448.00	108,617.00	627,065.00	
Mental Health Administration		12,000.00	12,000.00	
Personal Attendant Services		44,208.00	44,208.00	
Social Services for the Homeless	324,339.00		324,339.00	

(Continued)

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Revenues--Regulatory Basis
For the Year Ended December 31, 2023

	<u>Anticipated Budget</u>	<u>Special NJSA 40A: 4-87</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Miscellaneous Revenues - Special Items of General Revenue Anticipated with prior Written Consent of Director of Local Government Services:				
Public and Private Revenues Offset with Appropriations: (Cont'd)				
Medication Assisted Treatment (MAT)		\$ 306,630.00	\$ 306,630.00	
Peer Grouping		2,315.00	2,315.00	
Disaster Response Crisis Counselor (DRCC)		30,000.00	30,000.00	
Social Services for the Homeless - Code Blue	\$ 25,000.00		25,000.00	
Veterans Transportation		30,000.00	30,000.00	
Jobs Access and Reverse Commute		90,000.00	90,000.00	
Senior Citizens and Disabled Residents Transportation Assist	798,135.00	4,645.00	802,780.00	
SMART Steps		1,605.00	1,605.00	
National Opioid Litigation Settlement		1,585,200.00	1,585,200.00	
Miscellaneous Revenues - Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items:				
Reserve for Debt Service - Capital	2,365,000.00		2,365,000.00	
Open Space and Farmland Preservation Trust Fund	891,633.00		891,633.00	
Surrogate Additional Fees	192,583.00		184,666.83	\$ (7,916.17)
County Clerk Additional Fees	2,305,141.00		1,779,192.75	(525,948.25)
Sheriff Additional Fees	525,426.00		448,885.40	(76,540.60)
Motor Vehicle Fines	502,641.00		502,641.00	
GCIA 5%	1,411,690.00			(1,411,690.00)
GCUA 5%	1,404,706.00		1,404,706.00	
Social Services Administration	12,362,611.00		11,684,155.59	(678,455.41)
Reserve for FEMA Reimbursements	2,298,253.00		2,298,253.00	
American Recovery - Loss Revenue	6,528,158.00		6,528,158.00	
Total Miscellaneous Revenues	58,955,990.00	22,607,892.00	88,719,180.31	7,155,298.31
Amount to be Raised by Taxation - County Purpose Tax	182,500,000.00		182,500,000.00	
Budget Totals	244,104,590.00	22,607,892.00	273,867,780.31	7,155,298.31
Non-Budget Revenue			3,174,789.49	3,174,789.49
Total General Revenues	\$ 244,104,590.00	\$ 22,607,892.00	\$ 277,042,569.80	\$ 10,330,087.80

(Continued)

**COUNTY OF GLOUCESTER
CURRENT FUND**

Analysis of Miscellaneous Revenue Not Anticipated:

Vacant Property Registry	\$ 100,700.00
Animal Shelter	46,280.40
Indirect Cost Reimbursements	38,016.52
Refund of Prior Year Expenditures	909,179.64
Miscellaneous Fines, Fees and Permits	391,464.23
Fire Marshall Fees	146,065.65
Fire Safety - LEA Rebate	175,772.15
Emergency Response	279,784.28
PILOTS	747,580.30
Environmental Fees	33,745.00
State Aid - Community Caregiver JACC	23,715.00
Serv - A - Tray	87,778.32
LIHEAP/Universal Service Fund	21,576.00
Veterans Internment Allowance	173,132.00
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	\$ 3,174,789.49

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

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Expenditures—Regulatory Basis
For the Year Ended December 31, 2023

	Appropriations			Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved		
GENERAL GOVERNMENT							
County Administrator							
Salaries and Wages	\$ 970,106.00	\$ 940,106.00	\$ 818,189.86		\$ 121,916.14		
Other Expenses	138,000.00	138,000.00	107,251.88	\$ 515.59	30,232.53		
Board of Commissioners							
Salaries and Wages	574,862.00	574,862.00	537,117.21		37,744.79		
Other Expenses	35,400.00	35,400.00	30,195.79	779.00	4,425.21		
Clerk of the Board - Advertising							
Other Expenses	5,000.00	5,000.00	1,316.99		3,683.01		
County Clerk							
Salaries and Wages	1,995,169.00	1,995,169.00	1,904,614.13		90,554.87		
Other Expenses	700,991.00	700,991.00	534,245.80	13,471.81	153,273.39		
Superintendent of Elections							
Salaries and Wages	744,106.00	779,106.00	743,716.59		35,389.41		
Other Expenses	817,020.00	867,020.00	752,126.36	21,774.15	93,119.49		
Financial Administration							
Salaries and Wages	1,244,831.00	1,314,831.00	1,253,855.26		60,975.74		
Other Expenses	91,000.00	91,000.00	40,133.01	34,174.36	16,692.63		
Auditing Services							
Other Expenses	125,000.00	125,000.00			125,000.00		
Information Technology							
Salaries and Wages	1,066,757.00	961,757.00	921,234.69		40,522.31		
Other Expenses	818,300.00	976,300.00	770,798.42	148,950.82	56,550.76		
Board of Taxation							
Salaries and Wages	76,024.00	89,524.00	82,860.08		6,663.92		
Other Expenses	1,500.00	1,500.00			1,500.00		
County Assessor							
Salaries and Wages	1,490,422.00	1,445,422.00	1,345,993.07		99,428.93		
Other Expenses	447,500.00	417,500.00	314,977.59	21,169.58	81,352.83		
County Counsel							
Salaries and Wages	1,260,904.00	1,181,404.00	1,119,636.31		61,767.69		
Other Expenses	411,500.00	411,500.00	343,456.00	17,283.29	50,760.71		
Surrogate							
Salaries and Wages	668,475.00	668,475.00	641,569.23		26,905.77		
Lunacy Exams	38,880.00	38,880.00	33,222.91	5,582.07	75.02		
Engineering							
Salaries and Wages	895,122.00	835,122.00	793,925.75		41,196.25		
Other Expenses	49,050.00	49,050.00	24,567.15	12,608.23	11,874.62		
Economic Development							
Salaries and Wages	36,040.00	36,040.00	26,570.67		9,469.33		
Other Expenses	147,600.00	147,600.00	106,703.39	10,206.65	30,689.96		
Historical Society							
Other Expenses	15,000.00	15,000.00	15,000.00				
Total General Government	14,864,559.00	14,841,559.00	13,263,278.14	411,515.55	1,166,765.31	-	

(Continued)

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Expenditures—Regulatory Basis
For the Year Ended December 31, 2023

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
LAND USE						
Planning Board						
Salaries and Wages	\$ 335,157.00	\$ 335,157.00	\$ 315,591.53		\$ 19,565.47	
Other Expenses	69,187.00	69,187.00	52,013.90	\$ 2,847.92	14,325.18	
Construction Board of Appeals						
Salaries and Wages	43,643.00	43,643.00	33,464.27		10,178.73	
Other Expenses	925.00	925.00	62.47		862.53	
Total Land Use	448,912.00	448,912.00	401,132.17	2,847.92	44,931.91	-
CODE ENFORCEMENT / REGULATION						
Consumer Protections						
Salaries and Wages	81,788.00	81,788.00	78,338.05		3,449.95	
Other Expenses	2,550.00	2,550.00	2,550.00			
Total Code Enforcement / Regulation	84,338.00	84,338.00	80,888.05	-	3,449.95	-
INSURANCE						
Liability Insurance	2,975,000.00	2,943,000.00	2,926,162.31		16,837.69	
Workers Compensation Insurance	1,760,000.00	1,660,000.00	1,642,166.87		17,833.13	
Employee Group Insurance	26,408,500.00	26,408,500.00	21,971,846.44	27,294.10	4,409,359.46	
Unemployment Insurance	275,000.00	275,000.00	275,000.00			
Total Insurance	31,418,500.00	31,286,500.00	26,815,175.62	27,294.10	4,444,030.28	-
PUBLIC SAFETY						
Emergency Response						
Salaries and Wages	24,515,542.00	25,415,542.00	24,183,206.62		1,232,335.38	
Other Expenses	1,973,400.00	1,953,400.00	1,619,775.89	143,911.52	189,712.59	
Medical Examiner						
Salaries and Wages	1,292,256.00	1,292,256.00	1,207,489.69		84,766.31	
Other Expenses	328,956.00	351,456.00	202,179.58	25,656.18	123,620.24	
Sheriff's Department						
Salaries and Wages	10,804,637.00	10,254,637.00	9,786,670.87		467,966.13	
Other Expenses	251,041.00	331,541.00	216,879.37	96,204.70	18,456.93	
Prosecutor's Office						
Salaries and Wages	11,613,087.00	11,613,087.00	11,106,444.51		506,642.49	
Other Expenses	606,900.00	606,900.00	537,784.18	59,422.95	9,692.87	
Department of Corrections						
Salaries and Wages	2,322,374.00	2,462,374.00	2,361,335.95		101,038.05	
Other Expenses	9,187,350.00	9,187,350.00	7,778,404.01	835,679.85	573,266.14	
Total Public Safety	62,895,543.00	63,468,543.00	59,000,170.67	1,160,875.20	3,307,497.13	-

(Continued)

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Expenditures—Regulatory Basis
For the Year Ended December 31, 2023

	Appropriations		Expended			Unexpended Balance Canceled
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
PUBLIC WORKS						
Roads and Bridges						
Salaries and Wages	\$ 2,960,551.00	\$ 2,775,551.00	\$ 2,595,772.58		\$ 179,778.42	
Other Expenses	731,750.00	563,750.00	225,789.68	\$ 81,542.64		256,417.68
Buildings and Grounds						
Salaries and Wages	3,349,121.00	3,349,121.00	3,206,311.60		142,809.40	
Other Expenses	1,305,145.00	1,305,145.00	1,115,578.22	119,103.16		70,463.62
Fleet Management						
Salaries and Wages	471,660.00	556,660.00	513,522.12		43,137.88	
Other Expenses	637,550.00	637,550.00	549,239.38	74,419.11		13,891.51
Total Public Works	9,455,777.00	9,187,777.00	8,206,213.58	275,064.91	706,498.51	-
HEALTH AND HUMAN SERVICES						
County Health Services						
Salaries and Wages	1,801,516.00	1,485,016.00	1,232,721.55		252,294.45	
Other Expenses	649,377.00	649,377.00	459,625.00	11,563.02		178,188.98
Education & Disability Services						
Salaries and Wages	410,456.00	385,456.00	329,441.31		56,014.69	
Other Expenses	11,295.00	11,295.00	4,605.46	249.99		6,439.55
Senior Services						
Salaries and Wages	1,166,513.00	1,116,513.00	1,022,053.02		94,459.98	
Other Expenses	508,400.00	569,400.00	426,581.31	48,568.89		94,249.80
Human Services						
Salaries and Wages	474,826.00	482,826.00	444,879.40		37,946.60	
Other Expenses	231,045.00	231,045.00	121,956.18	107,483.24		1,605.58
Veteran Affairs						
Salaries and Wages	406,512.00	412,512.00	393,852.38		18,659.62	
Other Expenses	30,650.00	30,650.00	26,807.67	792.35		3,049.98
Commission on Women						
Other Expenses	2,600.00	2,600.00	1,907.29		692.71	
Animal Shelter						
Salaries and Wages	1,759,559.00	1,669,559.00	1,582,447.04		87,111.96	
Other Expenses	604,071.00	708,571.00	626,100.97	2,854.44		79,615.59
Division of Social Services						
Salaries and Wages	10,535,594.00	10,535,594.00	10,108,171.66		427,422.34	
Other Expenses	7,776,382.00	7,776,382.00	6,976,934.89	90,963.50		708,483.61
Temporary Assistance to Needy Families	66,049.00	66,049.00	66,049.00			
Supplemental Social Security Income	457,786.00	457,786.00	457,786.00			
Maintenance of Patients in State Institutions						
Other Expenses	2,093,181.00	2,093,181.00	2,093,181.00			
Cerebral Palsy Clinic						
Other Expenses	15,000.00	15,000.00	11,250.00	3,750.00		
Family Support Center						
Other Expenses	82,460.00	82,460.00	30,336.71	52,123.29		

(Continued)

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Expenditures—Regulatory Basis
For the Year Ended December 31, 2023

	Appropriations			Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved		
HEALTH AND HUMAN SERVICES (CONT'D)							
Mental Health Program							
Other Expenses	\$ 213,500.00	\$ 213,500.00	\$ 106,750.00	\$ 106,750.00			
Gloucester County ARC							
Other Expenses	22,000.00	22,000.00	16,500.00	5,500.00			
Aid to Occupational Center							
Other Expenses	25,000.00	25,000.00	18,750.00	6,250.00			
Juveniles in Need of Supervision							
Other Expenses	172,390.00	172,390.00	127,023.00	45,367.00			
Support of Non-Profit Child Care Centers							
Other Expenses	39,982.00	39,982.00	36,159.25	3,822.75			
Code Blue Emergency Housing							
Other Expenses	25,000.00	25,000.00	25,000.00				
Total Health and Human Services	29,581,144.00	29,279,144.00	26,746,870.09	486,038.47	\$ 2,046,235.44		-
PARKS AND RECREATION							
Parks and Recreation							
Salaries and Wages	478,812.00	479,812.00	463,015.73		16,796.27		
Other Expenses	387,810.00	387,810.00	199,379.36	151,213.40	37,217.24		
County Golf Course							
Salaries and Wages	603,528.00	610,528.00	573,143.94		37,384.06		
Other Expenses	242,195.00	264,195.00	233,932.13	6,181.13	24,081.74		
Total Parks and Recreation	1,712,345.00	1,742,345.00	1,469,471.16	157,394.53	115,479.31		-
EDUCATION							
Contribution to Rowan College of South Jersey	9,000,000.00	9,000,000.00	9,000,000.00				
Reimbursement for Residents Attending Out-of-County Two-Year Colleges	100,000.00	100,000.00	41,385.13		58,614.87		
Contribution to County Institute of Technology School District	8,550,000.00	8,550,000.00	8,550,000.00				
Contribution to County Special Services School District	2,375,000.00	2,375,000.00	2,375,000.00				
Superintendent of Schools							
Salaries and Wages	323,282.00	308,282.00	281,067.49		27,214.51		
Other Expenses	8,200.00	8,200.00	5,081.47	2,359.42	759.11		
Extension Services							
Salaries and Wages	193,781.00	193,781.00	182,478.89		11,302.11		
Other Expenses	141,120.00	141,120.00	139,558.27	60.16	1,501.57		
4-H Fair Association							
Other Expenses	10,000.00	10,000.00	9,957.53		42.47		
Total Education	20,701,383.00	20,686,383.00	20,584,528.78	2,419.58	99,434.64		-

(Continued)

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Expenditures—Regulatory Basis
For the Year Ended December 31, 2023

	Appropriations		Expended			Unexpended Balance Canceled
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
UTILITY EXPENSES AND BULK PURCHASES						
Electricity	\$ 1,600,000.00	\$ 1,995,000.00	\$ 1,720,509.05	\$ 62,702.13	\$ 211,788.82	
Street Lighting	37,000.00	42,000.00	36,084.18	779.98	5,135.84	
Water	65,000.00	65,000.00	58,319.02	577.51	6,103.47	
Natural Gas	360,000.00	540,000.00	355,848.88	14,565.00	169,586.12	
Fuel Oil	15,000.00	15,000.00	8,199.79	1,361.28	5,438.93	
Telephone	550,000.00	550,000.00	467,128.06	27,463.52	55,408.42	
Sewer	64,000.00	64,000.00	54,148.32	698.07	9,153.61	
Gasoline & Diesel	800,000.00	800,000.00	720,597.55	48,429.48	30,972.97	
Total Utility Expenses and Bulk Purchases	3,491,000.00	4,071,000.00	3,420,834.85	156,576.97	493,588.18	-
UNCLASSIFIED						
Contractual Obligations-Logan Township	155,000.00	162,000.00	161,845.21			154.79
GCIA Contribution	2,800,874.00	2,800,874.00	2,800,874.00			
Proposed Salary and Wage Adjustment	450,000.00					
Total Unclassified	3,405,874.00	2,962,874.00	2,962,719.21	-		154.79
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES						
Women, Infants, and Children (WIC) (NJS 40A:4-87 \$1,019,385.00)		1,019,385.00	1,019,385.00			
Farmer's Market Nutrition Program (NJS 40A:4-87 \$11,672.00)		11,672.00	11,672.00			
SNAP Pandemic Funding (NJS 40A:4-87 \$151,817.00)		151,817.00	151,817.00			
American Rescue Plan (NJS 40A:4-87 \$100,000.00)		100,000.00	100,000.00			
Bioterrorism Preparedness Grant (LINCS) (NJS 40A:4-87 \$415,765.00)		415,765.00	415,765.00			
Aging Area Planning Grant (NJS 40A:4-87 \$1,023,066.00)	2,152,794.00	3,175,860.00	3,175,860.00			
Social Services for the Homeless	69,500.00	69,500.00	69,500.00			
WIOA Temporary Assistance for Needy Families (WFNJ) (NJS 40A:4-87 \$794,620.00)		794,620.00	794,620.00			
Covid-19 Vaccination Supplemental Funding (NJS 40A:4-87 \$65,000.00)		65,000.00	65,000.00			
Tick Surveillance Program (NJS 40A:4-87 \$12,000.00)		12,000.00	12,000.00			
Overdose Fatality Review Team (OFRT) (NJS 40A:4-87 \$75,000.00)		75,000.00	75,000.00			
Homeland Security (NJS 40A:4-87 \$176,262.00)		176,262.00	176,262.00			
Emergency Management Agency Assistance (NJS 40A:4-87 \$110,000.00)		110,000.00	110,000.00			
High Intensity Drug Trafficking Area (NJS 40A:4-87 \$175,944.00)		175,944.00	175,944.00			
Victims of Crime Act (VOCA) (NJS 40A:4-87 \$428,052.00)		428,052.00	428,052.00			
Electronic Crimes Task Force (NJS 40A:4-87 \$15,000.00)		15,000.00	15,000.00			
Sexual Assault Nurse Examiner (NJS 40A:4-87 \$343,045.00)		343,045.00	343,045.00			
Violence Against Women (NJS 40A:4-87 \$32,129.00)		32,129.00	32,129.00			
Edward Byrne Memorial Justice Assistance (NJS 40A:4-87 \$286,547.00)		286,547.00	286,547.00			
Juvenile Assistant Prosecutor Training (NJS 40A:4-87 \$6,656.00)		6,656.00	6,656.00			
WIOA Adult Program (NJS 40A:4-87 \$543,876.00)		543,876.00	543,876.00			
WIOA Youth Activities (NJS 40A:4-87 \$598,372.00)		598,372.00	598,372.00			
WIOA Dislocated Workers Formula Grants (NJS 40A:4-87 \$718,325.00)		718,325.00	718,325.00			
WIOA Data Reporting and Analysis Allocation (NJS 40A:4-87 \$12,971.00)		12,971.00	12,971.00			
Community Development Block Grant (NJS 40A:4-87 \$1,368,684.00)		1,368,684.00	1,368,684.00			

(Continued)

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Expenditures—Regulatory Basis
For the Year Ended December 31, 2023

	Appropriations		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES (CONT'D)					
Community Development Block Grant - COVID19 (NJS 40A:4-87 \$269,000.00)		\$ 269,000.00	\$ 269,000.00		
Home Investment Partnership Program (NJS 40A:4-87 \$595,874.00)		595,874.00	595,874.00		
Gloucester County Roadway Safety Improvements (NJS 40A:4-87 \$1,096,200.00)		1,096,200.00	1,096,200.00		
Cross Keys Bypass & Hurffville Cross Keys Road (NJS 40A:4-87 \$147,736.00)		147,736.00	147,736.00		
Hazardous Materials Emergency Preparedness (NJS 40A:4-87 \$35,700.00)		35,700.00	35,700.00		
Child Passenger Safety Diversity Education (NJS 40A:4-87 \$24,500.00)		24,500.00	24,500.00		
Comprehensive Traffic Safety Program (NJS 40A:4-87 \$143,000.00)		143,000.00	143,000.00		
Driving While Intoxicated Sobriety Checkpoint (NJS 40A:4-87 \$330,000.00)		330,000.00	330,000.00		
Distracted Driving Crackdown (NJS 40A:4-87 \$70,000.00)		70,000.00	70,000.00		
Click It or Ticket (NJS 40A:4-87 \$78,500.00)		78,500.00	78,500.00		
Delaware Valley Regional Planning Commission (NJS 40A:4-87 \$111,780.00)		111,780.00	111,780.00		
NJ Transit - FTA Section 5310	\$ 150,000.00	150,000.00	150,000.00		
FTA Small Urban & Rural Area Public Transp	229,675.00	229,675.00	229,675.00		
Electronic Crash Data Transfer Project (NJS 40A:4-87 \$63,900.00)		63,900.00	63,900.00		
Occupational Protection/Child Pass. Safety (NJS 40A:4-87 \$64,500.00)		64,500.00	64,500.00		
Insurance Fraud Reimbursement Program (NJS 40A:4-87 \$201,177.00)		201,177.00	201,177.00		
Juvenile Detention Alternative Initiative	120,000.00	120,000.00	120,000.00		
Family Court (Crisis Intervention Program)	141,848.00	141,848.00	141,848.00		
State/Community Partnership Program	427,353.00	427,353.00	427,353.00		
Automated License Plate Reader (NJS 40A:4-87 \$349,856.00)		349,856.00	349,856.00		
Next Generation 9-1-1 PSAP Grant (NJS 40A:4-87 \$60,000.00)		60,000.00	60,000.00		
Right to Know (NJS 40A:4-87 \$10,798.00)		10,798.00	10,798.00		
Child Health Lead Exposure Program (NJS 40A:4-87 \$200,349.00)		200,349.00	200,349.00		
Special Child Health/Case Management (NJS 40A:4-87 \$221,849.00)		221,849.00	221,849.00		
ARCH Nurse (Syringe Access Program) (NJS 40A:4-87 \$40,000.00)		40,000.00	40,000.00		
Sexually Transmitted Disease Services (NJS 40A:4-87 \$30,000.00)		30,000.00	30,000.00		
CO Health Infrastructure Funding Grant (NJS 40A:4-87 \$673,539.00)		673,539.00	673,539.00		
Enhancing Local Public Health Infrastructure (NJS 40A:4-87 \$4,559,090.00)		4,559,090.00	4,559,090.00		
Strengthening Local Public Health Capacity (NJS 40A:4-87 \$89,365.00)		89,365.00	89,365.00		
Workforce Learning Link (NJS 40A:4-87 \$91,000.00)		91,000.00	91,000.00		
Work First NJ (NJS 40A:4-87 \$507,662.00)		507,662.00	507,662.00		
Spotted Lanternfly Treatment Program (NJS 40A:4-87 \$50,000.00)		50,000.00	50,000.00		
Municipal Alliance Grant (NJS 40A:4-87 \$177,815.00)		177,815.00	177,815.00		
Youth Leadership (NJS 40A:4-87 \$37,977.00)		37,977.00	37,977.00		
Clean Communities (NJS 40A:4-87 \$163,411.00)		163,411.00	163,411.00		
County Environmental Health Act (NJS 40A:4-87 \$178,246.00)		178,246.00	178,246.00		
CR655 Resurfacing from CR610 to NJ 47 (NJS 40A:4-87 \$12,558.00)		12,558.00	12,558.00		
CR654 Resurfacing from CR630 to CR651 (NJS 40A:4-87 \$272,937.00)		272,937.00	272,937.00		
Red Bank Battlefield Park Archeology Pro (NJS 40A:4-87 \$15,000.00)		15,000.00	15,000.00		
Red Bank Battlefield Inclusive His Grant (NJS 40A:4-87 \$24,500.00)		24,500.00	24,500.00		
Prevention Services (Family Support Services) (NJS 40A:4-87 \$321,000.00)		321,000.00	321,000.00		
Child Advocacy Center Development Grant (NJS 40A:4-87 \$481,370.00)		481,370.00	481,370.00		
Human Services Planning Grant (NJS 40A:4-87 \$67,163.00)		67,163.00	67,163.00		

(Continued)

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Expenditures—Regulatory Basis
For the Year Ended December 31, 2023

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES (CONT'D)						
Youth Incentive Program (NJSA 40A:4-87 \$41,132.00)		\$ 41,132.00	\$ 41,132.00			
Alcoholism and Drug Abuse (NJSA 40A:4-87 \$108,617.00)	\$ 613,710.00	722,327.00	722,327.00			
Mental Health Administration (NJS 40A:4-87 \$12,000.00)		12,000.00	12,000.00			
Personal Attendant Services (NJS 40A:4-87 \$44,208.00)		44,208.00	44,208.00			
Social Services for the Homeless	324,339.00	324,339.00	324,339.00			
Medication Assisted Treatment (MAT) (NJS 40A:4-87 \$306,630.00)		306,630.00	306,630.00			
Peer Grouping (NJS 40A:4-87 \$2,315.00)		2,315.00	2,315.00			
Disaster Response Crisis Counselor (DRCC) (NJS 40A:4-87 \$30,000.00)		30,000.00	30,000.00			
Social Services for the Homeless - Code Blue	25,000.00	25,000.00	25,000.00			
Veterans Transportation (NJS 40A:4-87 \$30,000.00)		30,000.00	30,000.00			
Jobs Access and Reverse Commute (NJS 40A:4-87 \$90,000.00)		90,000.00	90,000.00			
Senior Citizens & Disabled Residents Transportation Assist (NJS 40A:4-87 \$4,645.00)	798,135.00	802,780.00	802,780.00			
SMART Steps (NJS 40A:4-87 \$1,605.00)		1,605.00	1,605.00			
National Opioid Litigation Settlement (NJS 40A:4-87 \$1,585,200.00)		1,585,200.00	1,585,200.00			
Total Public and Private Programs Offset By Revenues	5,052,354.00	27,660,246.00	27,660,246.00	-	-	-
Total Operations	183,111,729.00	205,719,621.00	190,611,528.32	\$ 2,680,027.23	\$ 12,428,065.45	-
Contingent	400,000.00	400,000.00	269,872.43	58,669.08	71,458.49	-
Total Operations Including Contingent	183,511,729.00	206,119,621.00	190,881,400.75	2,738,696.31	12,499,523.94	-
Salaries and Wages	87,417,013.00	86,681,513.00	82,190,703.05	-	4,490,809.95	-
Other Expenses	96,094,716.00	119,438,108.00	108,690,697.70	2,738,696.31	8,008,713.99	-
CAPITAL IMPROVEMENTS						
Capital Improvement Fund	180,000.00	180,000.00	179,250.00		750.00	-
Capital Purchases	553,772.00	553,772.00	338,624.45	166,486.00	48,661.55	-
Total Capital Improvements	733,772.00	733,772.00	517,874.45	166,486.00	49,411.55	-
DEBT SERVICE						
Payment of Bond Principal	19,357,000.00	19,357,000.00	19,357,000.00			
Interest on Bonds	4,136,909.00	4,136,909.00	4,136,908.95		\$ 0.05	
Capital Leases						
Principal	3,400,000.00	3,400,000.00	3,400,000.00			
Interest	679,517.00	679,517.00	674,742.04			4,774.96
GCIA Loan						
Principal - GCIT/SSD	1,575,000.00	1,575,000.00	1,575,000.00			
Interest - GCIT/SSD	1,180,850.00	1,180,850.00	1,177,180.77			3,669.23
Principal - Justice Complex	3,015,000.00	3,015,000.00	3,015,000.00			
Interest - Justice Complex	2,429,875.00	2,429,875.00	2,424,547.29			5,327.71
Total Debt Service	35,774,151.00	35,774,151.00	35,760,379.05	-	-	13,771.95

(Continued)

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Expenditures—Regulatory Basis
For the Year Ended December 31, 2023

	Appropriations		Expended			Unexpended Balance Canceled
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
DEFERRED CHARGES AND STATUTORY EXPENDITURES						
Deferred Charges						
Special Emergency Authorizations 5 years	\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00			
Statutory Expenditures						
Public Employees' Retirement System	9,743,744.00	9,743,744.00	9,743,744.00			
Social Security System	6,150,000.00	6,150,000.00	5,988,083.94			\$ 161,916.06
Police and Firemen's Retirement System	5,091,194.00	5,091,194.00	5,091,194.00			
Defined Contribution Retirement Program	100,000.00	100,000.00	57,406.85			42,593.15
Total Deferred Charges and Statutory Expenditures	<u>24,084,938.00</u>	<u>24,084,938.00</u>	<u>23,880,428.79</u>	-	204,509.21	\$ -
Total Appropriations	<u>\$ 244,104,590.00</u>	<u>\$ 266,712,482.00</u>	<u>\$ 251,040,083.04</u>	<u>\$ 2,905,182.31</u>	<u>\$ 12,753,444.70</u>	<u>\$ 13,771.95</u>
Adopted Budget	\$ 244,104,590.00					
Appropriated by NJSA 40A:4-87	22,607,892.00					
Cash Disbursements		\$ 220,379,837.04				
Deferred Charges		3,000,000.00				
Grants Appropriated		27,564,984.00				
Due to Federal and State Grant Fund - Matching Funds		95,262.00				
	<u>\$ 266,712,482.00</u>	<u>\$ 251,040,083.04</u>				

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

COUNTY OF GLOUCESTER
TRUST FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis
 As of December 31, 2023 and 2022

	<u>Ref.</u>	<u>2023</u>	<u>2022</u>
ASSETS			
Cash	SB-1	\$ 40,750,667.18	\$ 39,932,653.22
		<u>\$ 40,750,667.18</u>	<u>\$ 39,932,653.22</u>
LIABILITIES, RESERVES AND FUND BALANCE			
Reserve for:			
Encumbrances	SB-2	\$ 1,847,136.12	\$ 2,179,110.58
Miscellaneous Trust Funds:			
County Clerk's Improvement Fund	SB-2	217,612.22	286,093.49
Road Opening Permits	SB-2	674,557.25	877,798.63
Storm Recovery	SB-2	160,098.86	140,760.88
Storm Recovery - COVID19 Pandemic	SB-2	1,543.83	1,926.36
Weights and Measures	SB-2	20,352.03	17,814.53
Environmental Quality and Enforcement	SB-2	112,793.65	97,095.39
Bequests/Donations - EMS	SB-2	1,275.00	500.00
Motor Vehicle Fines	SB-2	951,558.18	638,655.82
Open Space, Recreation, Farmland & Historical Preservation	SB-2	34,968,265.43	34,105,879.90
Sheriff's Improvement Fund	SB-2	31,175.15	14,868.54
Accumulated Absences	SB-2	13,323.18	13,323.18
Fair Share/Developers Escrow	SB-2	116,362.31	82,379.91
Unemployment Insurance	SB-2	405,497.42	226,003.57
Tax Appeals	SB-2	53,496.24	57,534.40
Surrogate's Improvement Fund	SB-2	176,669.37	151,524.37
Solid Waste Fees	SB-2	21,435.78	33,454.10
Federal Forfeited Funds	SB-2	12,708.23	67,653.65
Forfeited Funds	SB-2	45,283.28	24,970.39
Forfeited Funds - Auto Theft	SB-2	60.11	7,980.08
Seized Assets	SB-2	730,554.76	567,287.50
Asset Maintenance Account	SB-2	24,636.32	4,618.88
Uniform Fire Safety	SB-2	15,154.01	10,645.01
Project Lifesaver	SB-2	1.38	1.38
Parks & Recreation Donations	SB-2	27,008.23	32,050.94
Animal Shelter Donations	SB-2	24,504.73	203,535.82
Health & Senior Services Donations	SB-2	48,752.61	28,405.20
Human Services Transportation Donations	SB-2	15,698.23	15,591.23
Veterans Affairs Donations	SB-2	20,626.65	32,064.87
Disability Services Donations	SB-2	5,102.59	5,102.59
Emergency Response/EMS Donations	SB-2	5,001.33	6,851.33
Sheriff's Forfeited Funds	SB-2	2,422.70	1,170.70
		<u>\$ 40,750,667.18</u>	<u>\$ 39,932,653.22</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

COUNTY OF GLOUCESTER
TRUST FUND
OPEN SPACE, RECREATION, FARMLAND & HISTORIC PRESERVATION
Statement of Revenues--Regulatory Basis
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Amount to be Raised by Taxation	\$ 11,302,836.00	\$ 11,302,836.00	
Added Omitted Taxes		104,592.30	\$ 104,592.30
Miscellaneous		670,000.30	670,000.30
Reserved Funds	<u>34,105,878.00</u>		<u>(34,105,878.00)</u>
	<u><u>\$ 45,408,714.00</u></u>	<u><u>\$ 12,077,428.60</u></u>	<u><u>\$ (33,331,285.40)</u></u>

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

COUNTY OF GLOUCESTER
TRUST FUND
OPEN SPACE, RECREATION, FARMLAND & HISTORIC PRESERVATION
Statement of Expenditures--Regulatory Basis
For the Year Ended December 31, 2023

	Appropriations		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged		
Development of Lands for Recreation and Conservation					
Salaries & Wages	\$ 505,525.00	\$ 505,525.00	\$ 469,758.34	\$ 35,766.66	
Other Expenses	1,087,950.00	1,207,950.00	1,206,013.23	1,936.77	
Historic Preservation					
Salaries & Wages	1,328,200.00	908,200.00	878,466.25	29,733.75	
Other Expenses	785,500.00	1,205,500.00	1,202,183.07	3,316.93	
Acquisition of Lands for Recreation and Conservation	3,836,257.00	3,836,257.00	457,559.51	3,378,697.49	
Acquisition of Farmland	34,533,112.00	34,413,112.00	3,685,229.67	30,727,882.33	
Debt Service					
Payment of Bond Principal	2,643,715.00	2,643,715.00	2,643,715.00		
Interest on Bonds	688,455.00	688,455.00	672,118.00		16,337.00
	<u>\$ 45,408,714.00</u>	<u>\$ 45,408,714.00</u>	<u>\$ 11,215,043.07</u>	<u>\$ 34,193,670.93</u>	

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

COUNTY OF GLOUCESTER
GENERAL CAPITAL FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis
 As of December 31, 2023 and 2022

	<u>Ref.</u>	<u>2023</u>	<u>2022</u>
ASSETS			
Cash	SC-1	\$ 32,047,014.84	\$ 37,047,485.25
Grants Receivable	SC-3	27,945,325.26	31,154,975.49
Amount to be Provided for GCIA Financing	SC-10	14,835,000.00	18,235,000.00
Deferred Charges to Future Taxation:			
Funded	SC-4	209,842,500.00	229,353,500.00
Funded - Due from State of New Jersey	SC-4	14,687,500.00	13,983,500.00
Unfunded	SC-5	<hr/>	125.00
		<hr/>	<hr/>
		<u>\$ 299,357,340.10</u>	<u>\$ 329,774,585.74</u>
LIABILITIES, RESERVES AND FUND BALANCE			
Bonds Payable	SC-9	\$ 145,090,000.00	\$ 159,307,000.00
Obligations Under GCIA Financing	SC-10	14,835,000.00	18,235,000.00
GCIA Loans Payable	SC-11	79,440,000.00	84,030,000.00
Improvement Authorizations:			
Funded	SC-8	34,634,015.91	37,605,879.94
Unfunded	SC-8	<hr/>	125.00
Reserve for:			
Contracts/Encumbrances Payable	SC-8	20,769,765.36	26,067,031.48
Debt Service	SC-7	3,353,264.64	3,294,255.13
Capital Improvement Fund	SC-6	47,040.31	47,040.31
Fund Balance	C	<hr/>	<hr/>
		<u>\$ 299,357,340.10</u>	<u>\$ 329,774,585.74</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

COUNTY OF GLOUCESTER
GENERAL FIXED ASSET ACCOUNT GROUP
 Statement of General Fixed Asset Group of Accounts - Regulatory Basis
 For the Year Ended December 31, 2023

GENERAL FIXED ASSETS:	Balance <u>Dec. 31, 2022</u>	Additions	Deletions / Adjustments	Balance <u>Dec. 31, 2023</u>
Land	\$ 32,580,128.35			\$ 32,580,128.35
Buildings	61,335,164.61			61,335,164.61
Other Improvements	3,069.79			3,069.79
Equipment	21,210,136.86	\$ 1,441,085.77	\$ 154,746.00	22,496,476.63
Motor Vehicles	23,422,392.60	1,403,060.03	190,311.00	24,635,141.63
Total General Fixed Assets	\$ 138,550,892.21	\$ 2,844,145.80	\$ 345,057.00	\$ 141,049,981.01
 Investment in General Fixed Assets	 <u>\$ 138,550,892.21</u>	 <u>\$ 2,844,145.80</u>	 <u>\$ 345,057.00</u>	 <u>\$ 141,049,981.01</u>

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

COUNTY OF GLOUCESTER
 Notes to Financial Statements
 For the Year Ended December 31, 2023

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Financial Reporting Entity - The County of Gloucester (hereafter referred to as the "County") is located in South New Jersey. Woodbury, the County seat, is approximately 13 miles from downtown Philadelphia and is approximately 100 miles from New York City. The County has twenty-four political subdivisions, and the population of the County of according to the 2020 census was 302,294.

The County government operates under a seven-member Board of Commissioners, elected at-large by the voters of the County. Each member is elected to a term of three years. A director and deputy director are selected from their membership at the first meeting of each year. The Commissioners have both administrative and policy-making powers.

Component Units - The financial statements of the component units of the County are not presented in accordance with Governmental Accounting Standards Board (GASB) Statements No. 14, *The Financial Reporting Entity*, as amended. If the provisions of the aforementioned GASB Statements 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:

Gloucester County Improvement Authority 109 Budd Blvd Woodbury, New Jersey 08096	Gloucester County Utilities Authority 2 Paradise Road West Deptford, New Jersey 08066
Rowan College of South Jersey 1400 Tanyard Road Sewell, New Jersey 08080	Gloucester County Institute of Technology 1360 Tanyard Road Sewell, New Jersey 08080
Schools for Neurodiversity at Gloucester County Special Services School District 1340 Tanyard Road Sewell, New Jersey 08080	Gloucester County Housing Authority 100 Pop Moylan Blvd Deptford, New Jersey 08096
Gloucester County Insurance Commission 9 Campus Drive, Suite 216 Parsippany, New Jersey 07054	Gloucester County Library Commission 389 Wolfert Station Road Mullica Hill, New Jersey 08062
Pollution Control Financing Authority of Gloucester County 2 South Broad Street Woodbury, New Jersey 08096	Gloucester County Board of Social Services 2 South Broad Street Woodbury, New Jersey 08096

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.

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, and open space/farmland/parks trust funds 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 county 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 county. The public hearing must not be held less than eighteen 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 County budget may be granted by the Director of the Division of Local Government Services, with the permission of Local Finance Board.

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

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 utilities and other state agencies.

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

Cash, Cash Equivalents, and Investments (Continued) - 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* (2 CFR Part 225), except that the useful life of such property is at least five years. The County has adopted a capitalization threshold of \$5,000, 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.

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.

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

Deferred Charges - The recognition of certain expenditures is deferred to future periods. These expenditures, or deferred charges, are generally over expenditures 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 Balance included in the current 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 are realized when anticipated as such in the County's budget. Other amounts that are due to the County which are susceptible to accrual are recorded as receivables with offsetting reserves and recorded as revenue when received.

County Taxes - Every municipality within the County is responsible for levying, collecting and remitting county taxes for the County of Gloucester. 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 are charged for the amount due the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10 of the current year. In addition, operations for every municipality are 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 payments and interest on outstanding general capital bonds 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.

Long-Term Debt - Long-term debt, relative to the acquisition of capital assets, is recorded as a liability in the general capital and utility capital funds.

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 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Impact of Recently Issued Accounting Principles****Recently Issued Accounting Pronouncements**

The Governmental Accounting Standards Board (GASB) has issued the following statements that have effective dates that may affect future financial presentations:

Statement No. 101, Compensated Absences. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The Statement will become effective for the County in the year ending December 31, 2024. As a result of the regulatory basis of accounting previously described in note 1, this Statement will have no impact on the financial statements of the County, however management is currently evaluating whether or not this Statement will have an impact on the financial statement disclosures of the County.

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 County 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 County relative to the happening of a future condition. Such funds are classified as uninsured and uncollateralized.

As of December 31, 2023, the County had bank balances of \$124,526,660.43 that were exposed to custodial credit risk as follows:

Insured by FDIC and GUDPA	\$ 123,837,588.49
Uninsured and Uncollateralized	<u>689,071.94</u>
Total	<u>\$ 124,526,660.43</u>

New Jersey Asset & Rebate Management Program - During the year, the County participated in the New Jersey Asset & Rebate Management Program. The Program has an Advisory Board that is comprised of up to seven officials representing local governments that are investors in the Program. Deposits with the New Jersey Asset & Rebate Management Program are not subject to custodial credit risk as defined above. At December 31, 2023, the County's deposits with the New Jersey Asset & Rebate Management Program were \$69,414,746.45.

Note 3: 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 Schedule of Tax Rates

	<u>Year Ended</u>				
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
County Tax Rate	\$ 0.529	\$ 0.602	\$ 0.646	\$ 0.645	\$ 0.643
County Open Space, Recreation, Farmland and Historic Preservation Tax Rate	\$ 0.033	\$ 0.036	\$ 0.040	\$ 0.040	\$ 0.040

Assessed Valuation

<u>Year</u>	<u>Amount</u>
2023	\$ 34,487,655,178
2022	30,319,419,435
2021	28,247,906,460
2020	27,613,666,461
2019	27,054,614,423

Comparison of Tax Levies and Collections

<u>Year</u>	Open Space, Recreation, Farmland, Historic			<u>Total Collections</u>	<u>Percentage of Collections</u>
	<u>Regular Tax Levy</u>	<u>Preservation Tax Levy</u>	<u> </u>		
2023	\$ 182,500,000	\$ 11,302,836	\$	193,802,836	100.00%
2022	182,500,000	10,809,044	\$	193,309,044	100.00%
2021	182,500,000	11,155,921	\$	193,655,921	100.00%
2020	178,000,000	10,931,146	\$	188,931,146	100.00%
2019	174,000,000	10,720,964	\$	184,720,964	100.00%

Note 4: FUND BALANCES APPROPRIATED

The following schedule details 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>
2023	\$ 92,277,701	\$ 3,250,000	3.52%
2022	77,831,290	2,648,600	3.40%
2021	75,605,873	8,450,270	11.18%
2020	61,822,777	7,024,000	11.36%
2019	52,254,183	2,698,000	5.16%

Note 5: PENSION PLANS

N.J.A.C. 5:30-6.1 allows local units to disclose the most recently available information as it relates to the New Jersey Division of Pension's reporting on GASB No. 68, *Accounting and Financial Reporting for Pensions*. As of the date of this report, the information for the measurement period ended June 30, 2023 was not available; therefore, the information from the measurement period June 30, 2022 is disclosed below.

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 Empower (formerly 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>

Note 5: PENSION PLANS (CONT'D)**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.

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 P.L. 2007, c. 92 and P.L. 2007, c. 103, and expanded under the provisions of P.L. 2008, c. 89 and P.L. 2010, c. 1. 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 ten years of service.

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 22, 2010
- 4 Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
- 5 Members who were eligible to enroll on or after June 28, 2011

Note 5: PENSION PLANS (CONT'D)**General Information about the Pension Plans (Cont'd)****Vesting and Benefit Provisions (Cont'd)****Public Employees' Retirement System (Cont'd) -**

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.

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.

Note 5: PENSION PLANS (CONT'D)**General Information about the Pension Plans (Cont'd)****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. One of such legislations, which legally obligate the State, is Chapter 133, P.L. 2001. This legislation increased the accrual rate from 1/60 to 1/55. In addition, it lowered the age required for a veteran benefit equal to 1/55 of highest 12-month compensation for each year of service from 60 to 55. Chapter 133, P.L. 2001 also established the Benefit Enhancement Fund (BEF) to fund the additional annual employer normal contribution due to the State's increased benefits. If the assets in the BEF are insufficient to cover the normal contribution for the increased benefits for a valuation period, the State will pay such amount for both the State and local employers.

Another 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 these legislations are 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.

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.

The County's contractually required contribution rate for the year ended December 31, 2022 was 17.98% 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, 2022, the County's contractually required contribution to the pension plan for the year ended December 31, 2022 is \$9,743,744.00 and is payable by April 1, 2023. 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, 2021, the County's contractually required contribution to the pension plan for the year ended December 31, 2021 was \$8,255,576.00, which was paid on April 1, 2022.

Note 5: PENSION PLANS (CONT'D)**General Information about the Pension Plans (Cont'd)****Contributions (Cont'd)****Public Employees' Retirement System (Cont'd) -**

Employee contributions to the Plan for the year ended December 31, 2022 were \$4,113,489.74.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the County, under Chapter 133, P.L. 2001, for the year ended December 31, 2022 was .45% of the County's covered payroll.

Based on the most recent PERS measurement date of June 30, 2022, the State's contractually required contribution, under Chapter 133, P.L. 2001, on-behalf of the County, to the pension plan for the year ended December 31, 2022 was \$245,345.00 and is payable by April 1, 2023.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the County, under Chapter 366, P.L. 2001, for the year ended December 31, 2022 was 1.31% of the County's covered payroll.

Based on the most recent PERS measurement date of June 30, 2022, the State's contractually required contribution, under Chapter 366, P.L. 2001, on-behalf of the County, to the pension plan for the year ended December 31, 2022 was \$707,134.00 and is payable by April 1, 2023. For the prior year measurement date of June 30, 2021, the State's contractually required contribution, on-behalf of the County, under Chapter 366, P.L. 2001, to the pension plan for the year ended December 31, 2021 was \$500,629.00, which was paid on April 1, 2022.

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.

The County's contractually required contribution rate for the year ended December 31, 2022 was 36.41% 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.

Note 5: PENSION PLANS (CONT'D)**General Information about the Pension Plans (Cont'd)****Contributions (Cont'd)****Police and Firemen's Retirement System (Cont'd) -**

Based on the most recent PFRS measurement date of June 30, 2022, the County's contractually required contribution to the pension plan for the year ended December 31, 2022 is \$5,091,194.00 and is payable by April 1, 2023. 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, 2021, the County's contractually required contribution to the pension plan for the year ended December 31, 2021 was \$4,607,328.00, which was paid on April 1, 2022.

Employee contributions to the Plan for the year ended December 31, 2022 were \$1,423,558.40.

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, 2022 was 7.10% of the County's covered payroll.

Based on the most recent PFRS measurement date of June 30, 2022, the State's contractually required contribution, on-behalf of the County, to the pension plan for the year ended December 31, 2022 was \$992,795.00 and is payable by April 1, 2023. For the prior year measurement date of June 30, 2021, the State's contractually required contribution, on-behalf of the County, to the pension plan for the year ended December 31, 2021 was \$705,952.00, which was paid on April 1, 2022.

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.

For the year ended December 31, 2023, employee contributions totaled \$98,578.77, and the County's contributions were \$57,406.85. 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, 2022, there is no net pension liability associated with the special funding situation under Chapter 133, P.L. 2001, as there was no accumulated difference between the annual additional normal cost and the actual State contribution through the valuation date. The County's and State of New Jersey's proportionate share of the PERS net pension liability, under Chapter 366, P.L. 2001, were as follows:

County's Proportionate Share of Net Pension Liability	\$116,606,591.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the County (C.366, P.L. 2001)	5,307,641.00
	<u>\$121,914,232.00</u>

Note 5: 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, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. 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, 2022. 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, 2022 measurement date, the County's proportion was .7726703369%, which was an increase of .0677380831% from its proportion measured as of June 30, 2021. Likewise, at June 30, 2022, the State of New Jersey's proportion, under Chapter 366, P.L. 2001, on-behalf of the County, was 4.1528133983%, which was an increase of .3253508276% from its proportion, on-behalf of the County, measured as of June 30, 2021.

Pension (Benefit) Expense - For the year ended December 31, 2022, the County's proportionate share of the PERS pension (benefit) expense, calculated by the Plan as of the June 30, 2022 measurement date was \$(6,931,077.00). 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, 2022, the County's contribution to PERS was \$8,255,576.00, and was paid on April 1, 2022.

For the year ended December 31, 2022, the State's proportionate shares of the PERS pension (benefit) expense, associated with the County, under Chapter 133, P.L. 2001 and Chapter 366, P.L. 2001, calculated by the Plan as of the June 30, 2022 measurement date, were \$245,345.00 and \$770,448.00, respectively. These on-behalf (benefits) expenses are 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, 2022, the County's and State of New Jersey's proportionate share of the PFRS net pension liability were as follows:

Proportionate Share of Net Pension Liability	\$ 44,808,328.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the Employer	<u>7,974,569.00</u>
	<u><u>\$ 52,782,897.00</u></u>

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. 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, 2022. 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, 2022 measurement date, the County's proportion was .3914636900%, which was a decrease of .0038575519% from its proportion measured as of June 30, 2021. Likewise, at June 30, 2022, the State of New Jersey's proportion, on-behalf of the County, was .03914636900%, which was a decrease of .0038570960% from its proportion, on-behalf of the County, measured as of June 30, 2021.

Note 5: 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 (Benefit) Expense - For the year ended December 31, 2022, the County's proportionate share of the PFRS pension (benefit) expense, calculated by the Plan as of the June 30, 2022 measurement date was \$(617,824.00). 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, 2022, the County's contribution to PFRS was \$4,607,328.00, and was paid on April 1, 2022.

For the year ended December 31, 2022, the State's proportionate share of the PFRS pension (benefit) expense, associated with the County, calculated by the Plan as of the June 30, 2022 measurement date, was \$920,054.00. 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, 2022, 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	\$ 841,613.00	\$ 2,028,145.00	\$ 2,869,758.00	\$ 742,183.00	\$ 2,745,120.00	\$ 3,487,303.00
Changes of Assumptions	361,284.00	122,802.00	484,086.00	17,460,623.00	5,640,483.00	23,101,106.00
Net Difference between Projected and Actual Earnings on Pension Plan Investments	4,826,241.00	4,103,126.00	8,929,367.00	-	-	-
Changes in Proportion and Differences between Contributions and Proportionate Share of Contributions	10,614,919.00	2,465,124.00	13,080,043.00	3,925,887.00	5,188,193.00	9,114,080.00
Contributions Subsequent to the Measurement Date	4,871,872.00	2,545,597.00	7,417,469.00	-	-	-
	<u>\$ 21,515,929.00</u>	<u>\$ 11,264,794.00</u>	<u>\$ 32,780,723.00</u>	<u>\$ 22,128,693.00</u>	<u>\$ 13,573,796.00</u>	<u>\$ 35,702,489.00</u>

Deferred outflows of resources in the amounts of \$4,871,872.00 and \$2,545,597.00 for PERS and PFRS, respectively, will be included as a reduction of the net pension liability during the year ending December 31, 2023. These amounts were based on an estimated April 1, 2024 contractually required contribution, prorated from the pension plans' measurement date of June 30, 2022 to the County's year end of December 31, 2022.

Note 5: 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	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience				
Year of Pension Plan Deferral:				
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	-
June 30, 2021	-	5.13	-	6.17
June 30, 2022	-	5.04	6.22	
Changes of Assumptions				
Year of Pension Plan Deferral:				
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
June 30, 2021	5.13	-	6.17	-
June 30, 2022	-	5.04		6.22
Difference between Projected and Actual Earnings on Pension Plan Investments				
Year of Pension Plan Deferral:				
June 30, 2018	5.00	-	5.00	-
June 30, 2019	5.00	-	5.00	-
June 30, 2020	5.00	-	5.00	-
June 30, 2021	5.00	-	5.00	-
June 30, 2022	5.00	-	5.00	-
Changes in Proportion				
Year of Pension Plan Deferral:				
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
June 30, 2021	5.13	5.13	6.17	6.17
June 30, 2022	5.04	5.04	6.22	6.22

Note 5: 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,	PERS	PFRS	Total
2023	\$ (9,008,372.00)	\$ (2,698,936.00)	\$ (11,707,308.00)
2024	(4,183,618.00)	(2,105,557.00)	(6,289,175.00)
2025	(337,245.00)	(2,216,604.00)	(2,553,849.00)
2026	7,954,253.00	2,292,116.00	10,246,369.00
2027	90,346.00	(136,168.00)	(45,822.00)
Thereafter	-	10,550.00	10,550.00
	<u>\$ (5,484,636.00)</u>	<u>\$ (4,854,599.00)</u>	<u>\$ (10,339,235.00)</u>

Actuarial Assumptions

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. 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, 2022. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

	PERS	PFRS
Inflation Rate:		
Price	2.75%	2.75%
Wage	3.25%	3.25%
Salary Increases:	2.75% - 6.55% Based on Years of Service	3.25% - 16.25% Based on Years of Service
Investment Rate of Return	7.00%	7.00%
Period of Actuarial Experience		
Study upon which Actuarial Assumptions were Based	July 1, 2018 - June 30, 2021	July 1, 2018 - June 30, 2021

Note 5: 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-2021.

Police and Firemen's Retirement System

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

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, 2022) 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, 2022 are summarized in the table that follows:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Equity	27.00%	8.12%
Non-US Developed Markets Equity	13.50%	8.38%
Emerging Market Equity	5.50%	10.33%
Private Equity	13.00%	11.80%
Real Estate	8.00%	11.19%
Real Assets	3.00%	7.60%
High Yield	4.00%	4.95%
Private Credit	8.00%	8.10%
Investment Grade Credit	7.00%	3.38%
Cash Equivalents	4.00%	1.75%
U.S. Treasuries	4.00%	1.75%
Risk Mitigation Strategies	3.00%	4.91%
		<u>100.00%</u>

Note 5: 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, 2022. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity would be based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make 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, 2022. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all projected benefit payments to determine the total pension liability.

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

Public Employees' Retirement System (PERS) - As previously mentioned, PERS has a special funding situation, under Chapter 366, P.L. 2001, 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, 2022 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:

	1% Decrease <u>(6.00%)</u>	Current Discount Rate <u>(7.00%)</u>	1% Increase <u>(8.00%)</u>
County's Proportionate Share of the Net Pension Liability	\$ 149,805,312.00	\$ 116,606,591.00	\$ 88,353,142.00
State of New Jersey's Proportionate Share of Net Pension Liability associated the County (C.366, P.L. 2001)	<u>6,818,763.00</u>	<u>5,307,641.00</u>	<u>4,021,614.00</u>
	<u><u>\$ 156,624,075.00</u></u>	<u><u>\$ 121,914,232.00</u></u>	<u><u>\$ 92,374,756.00</u></u>

Note 5: PENSION PLANS (CONT'D)**Sensitivity of County'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, 2022 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:

	1% Decrease <u>(6.00%)</u>	Current Discount Rate <u>(7.00%)</u>	1% Increase <u>(8.00%)</u>
Proportionate Share of the Net Pension Liability	\$ 61,481,866.00	\$ 44,808,328.00	\$ 30,927,527.00
State of New Jersey's Proportionate Share of Net Pension Liability	<u>10,941,970.00</u>	<u>7,974,569.00</u>	<u>5,504,193.00</u>
	<u><u>\$ 72,423,836.00</u></u>	<u><u>\$ 52,782,897.00</u></u>	<u><u>\$ 36,431,720.00</u></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 5: 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.

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

	Measurement Date Ended June 30,				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
County's Proportion of the Net Pension Liability	0.7726703369%	0.7049322538%	0.7092492435%	0.7414752435%	0.7474496350%
County's Proportionate Share of the Net Pension Liability	\$116,606,591.00	\$ 83,509,794.00	\$115,660,004.00	\$133,602,590.00	\$147,169,107.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the County (C.366, P.L. 2001)	5,307,641.00	4,833,462.00	4,940,892.00	5,017,112.00	-
	<u>\$121,914,232.00</u>	<u>\$ 88,343,256.00</u>	<u>\$120,600,896.00</u>	<u>\$138,619,702.00</u>	<u>\$147,169,107.00</u>
County's Covered Payroll (Plan Measurement Period)	\$ 54,914,084.00	\$ 49,179,792.00	\$ 49,769,500.00	\$ 51,219,540.00	\$ 50,301,512.00
County's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	222.01%	179.63%	242.32%	270.64%	292.57%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.91%	70.33%	58.32%	56.27%	53.60%
	Measurement Date Ended June 30,				
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
County's Proportion of the Net Pension Liability	0.7360797761%	0.7195062772%	0.7568953445%	0.7606011283%	0.7384607605%
County's Proportionate Share of the Net Pension Liability	\$171,347,606.00	\$213,097,122.00	\$169,907,838.00	\$142,405,334.00	\$141,134,524.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the County (C.366, P.L. 2001)	-	-	-	-	-
	<u>\$171,347,606.00</u>	<u>\$213,097,122.00</u>	<u>\$169,907,838.00</u>	<u>\$142,405,334.00</u>	<u>\$141,134,524.00</u>
County's Covered Payroll (Plan Measurement Period)	\$ 48,859,912.00	\$ 47,685,268.00	\$ 50,057,860.00	\$ 50,600,300.00	\$ 49,003,020.00
County's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	350.69%	446.88%	339.42%	281.43%	288.01%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	48.10%	40.14%	47.93%	52.08%	48.72%

Note 5: PENSION PLANS (CONT'D)**Supplementary Pension Information (Cont'd)*****Schedule of Contributions - Public Employees' Retirement System (PERS) (Last Ten Years)***

	<u>Year Ended December 31,</u>				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually Required Contribution	\$ 9,743,744.00	\$ 8,255,576.00	\$ 7,758,829.00	\$ 7,212,370.00	\$ 7,434,709.00
Contribution in Relation to the Contractually Required Contribution	<u>(9,743,744.00)</u>	<u>(8,255,576.00)</u>	<u>(7,758,829.00)</u>	<u>(7,212,370.00)</u>	<u>(7,434,709.00)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll (Calendar Year)	\$ 54,179,843.00	\$ 54,706,135.00	\$ 51,247,300.00	\$ 49,489,036.00	\$ 50,993,128.00
Contributions as a Percentage of Covered Payroll	17.98%	15.09%	15.14%	14.57%	14.58%
	<u>Year Ended December 31,</u>				
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contribution	\$ 6,818,993.00	\$ 6,391,991.00	\$ 6,507,270.00	\$ 6,270,286.00	\$ 5,564,151.00
Contribution in Relation to the Contractually Required Contribution	<u>(6,818,993.00)</u>	<u>(6,391,991.00)</u>	<u>(6,507,270.00)</u>	<u>(6,270,286.00)</u>	<u>(5,564,151.00)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll (Calendar Year)	\$ 50,301,180.00	\$ 48,595,668.00	\$ 47,569,851.00	\$ 49,554,213.00	\$ 49,754,210.00
Contributions as a Percentage of Covered Payroll	13.56%	13.15%	13.68%	12.65%	11.18%

Note 5: PENSION PLANS (CONT'D)**Supplementary Pension Information (Cont'd)*****Schedule of Proportionate Share of the Net Pension Liability - Police and Firemen's Retirement System (PFRS) (Last Ten Plan Years)***

	Measurement Date Ended June 30,				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Proportion of the Net Pension Liability	0.3914636900%	0.3953212419%	0.4142113074%	0.4263411370%	0.4177385712%
Proportionate Share of the Net Pension Liability	\$ 44,808,328.00	\$ 28,894,631.00	\$ 53,521,564.00	\$ 52,174,856.00	\$ 56,526,915.00
State's Proportionate Share of the Net Pension Liability	<u>7,974,569.00</u>	<u>8,126,609.00</u>	<u>8,306,303.00</u>	<u>8,238,509.00</u>	<u>7,678,247.00</u>
Total	<u>\$ 52,782,897.00</u>	<u>\$ 37,021,240.00</u>	<u>\$ 61,827,867.00</u>	<u>\$ 60,413,365.00</u>	<u>\$ 64,205,162.00</u>
Covered Payroll (Plan Measurement Period)	\$ 13,941,636.00	\$ 13,790,488.00	\$ 14,196,812.00	\$ 14,131,028.00	\$ 13,667,096.00
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	321.40%	209.53%	377.00%	369.22%	413.60%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.33%	77.26%	63.52%	65.00%	62.48%
	Measurement Date Ended June 30,				
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Proportion of the Net Pension Liability	0.4079197408%	0.4053644609%	0.4132599510%	0.5138781354%	0.5174218952%
Proportionate Share of the Net Pension Liability	\$ 62,974,922.00	\$ 77,434,981.00	\$ 68,834,702.00	\$ 64,641,103.00	\$ 68,786,572.00
State's Proportionate Share of the Net Pension Liability	<u>7,053,722.00</u>	<u>6,502,618.00</u>	<u>6,036,572.00</u>	<u>6,960,761.00</u>	<u>6,411,744.00</u>
Total	<u>\$ 70,028,644.00</u>	<u>\$ 83,937,599.00</u>	<u>\$ 74,871,274.00</u>	<u>\$ 71,601,864.00</u>	<u>\$ 75,198,316.00</u>
Covered Payroll (Plan Measurement Period)	\$ 13,249,284.00	\$ 12,745,580.00	\$ 13,217,456.00	\$ 16,486,436.00	\$ 16,106,772.00
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	475.31%	607.54%	520.79%	392.09%	427.07%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	58.60%	52.01%	56.31%	62.41%	58.70%

Note 5: PENSION PLANS (CONT'D)**Supplementary Pension Information (Cont'd)*****Schedule of Contributions - Police and Firemen's Retirement System (PFRS) (Last Ten Years)***

	<u>Year Ended December 31,</u>				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually Required Contribution	\$ 5,091,194.00	\$ 4,607,328.00	\$ 4,627,448.00	\$ 4,306,517.00	\$ 4,084,010.00
Contribution in Relation to the Contractually Required Contribution	<u>(5,091,194.00)</u>	<u>(4,607,328.00)</u>	<u>(4,627,448.00)</u>	<u>(4,306,517.00)</u>	<u>(4,084,010.00)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll (Calendar Year)	\$ 13,983,874.00	\$ 13,746,322.00	\$ 14,036,370.00	\$ 14,000,022.00	\$ 14,138,530.00
Contributions as a Percentage of Covered Payroll	36.41%	33.52%	32.97%	30.76%	28.89%
	<u>Year Ended December 31,</u>				
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contribution	\$ 3,610,165.00	\$ 3,305,101.00	\$ 3,359,187.00	\$ 3,946,939.00	\$ 3,774,995.00
Contribution in Relation to the Contractually Required Contribution	<u>(3,610,165.00)</u>	<u>(3,305,101.00)</u>	<u>(3,359,187.00)</u>	<u>(3,946,939.00)</u>	<u>(3,774,995.00)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll (Calendar Year)	\$ 13,681,569.00	\$ 13,211,921.00	\$ 12,916,511.00	\$ 13,315,299.00	\$ 14,683,811.00
Contributions as a Percentage of Covered Payroll	26.39%	25.02%	26.01%	29.64%	25.71%

Note 5: 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, 2022 measurement date included three changes to the plan provisions, only one of which had an impact on the Total Pension Liability (TPL). Chapter 226, P.L. 2021 reopened the Prosecutors Part of PERS and made membership in the Prosecutors Part of PERS mandatory for all prosecutors.

Changes in Assumptions

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

Discount Rate				Long-term Expected Rate of Return			
Year	Rate	Year	Rate	Year	Rate	Year	Rate
2022	7.00%	2017	5.00%	2022	7.00%	2017	7.00%
2021	7.00%	2016	3.98%	2021	7.00%	2016	7.65%
2020	7.00%	2015	4.90%	2020	7.00%	2015	7.90%
2019	6.28%	2014	5.39%	2019	7.00%	2014	7.90%
2018	5.66%			2018	7.00%		

The underlying demographic and economic assumptions were updated as a result of the Experience Study covering the period of July 1, 2018 - June 30, 2021.

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

None.

Changes in Assumptions

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

Discount Rate				Long-term Expected Rate of Return			
Year	Rate	Year	Rate	Year	Rate	Year	Rate
2022	7.00%	2017	6.14%	2022	7.00%	2017	7.00%
2021	7.00%	2016	5.55%	2021	7.00%	2016	7.65%
2020	7.00%	2015	5.79%	2020	7.00%	2015	7.90%
2019	6.85%	2014	6.32%	2019	7.00%	2014	7.90%
2018	6.51%			2018	7.00%		

The underlying demographic and economic assumptions were updated as a result of the Experience Study covering the period of July 1, 2018 - June 30, 2021.

Note 6: COMPENSATED ABSENCES

Employees of the County are entitled to paid vacation and paid sick days depending on job classification, length of service, and other factors. Employees are represented by a number of labor unions, and each contract contains provisions for such employee compensated absences.

The accumulated cost of unused sick and vacation time has not been recorded in the financial statements as presented, however at December 31, 2023, it is calculated that accrued unused sick and vacation time payable are valued at \$3,554,995.00.

The County has established a Compensated Absences Trust Fund to set aside funds for future payments of compensated absences. At December 31, 2023, the balance of the fund was \$13,323.18.

Note 7: 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 8: OBLIGATIONS UNDER GCIA FINANCING

The County acquired certain equipment and improvements under Gloucester County Improvement Authority (GCIA) Financing. Financing is for terms of ten to twenty years and interest rates ranging from 1.48% to 5.00%. The following is a schedule of the future minimum payments under GCIA Financing, and the present value of the net minimum payments at December 31, 2023.

<u>General Capital Fund</u>	<u>Amount</u>
Year Ending December 31,	
2024	\$ 2,745,776
2025	2,681,131
2026	2,677,737
2027	2,205,069
2028	2,200,225
2029-2030	4,406,000
Total minimum GCIA Financing payments	16,915,938
Less amount representing interest	2,080,938
Present value of net minimum GCIA Financing payments	\$ 14,835,000

Note 9: CAPITAL DEBT**General Debt – Serial Bonds**

General Obligation Bonds Series 2013 – On June 28, 2013, the County issued \$25,580,000.00 of General Obligation bonds with interest rates ranging from 1.00% to 3.00%. The purpose of the bonds was to fund various capital projects in the County. The final maturity of the bonds is March 1, 2028.

County College Bonds Series 2014 – On June 27, 2014, the County issued \$2,125,000.00 of County College bonds with interest rates ranging from 1.50% to 2.50%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is March 1, 2024.

County College Bonds Series 2014 State Share – On June 27, 2014, the County issued \$2,125,000.00 of County College bonds with interest rates ranging from 1.50% to 2.50%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is March 1, 2024.

County College Bonds Series 2014 Building our Future – On June 27, 2014, the County issued \$4,997,000.00 of County College bonds with interest rates ranging from 1.50% to 2.50%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is March 1, 2024.

General Obligation Bonds Series 2015 – On June 25, 2015, the County issued \$4,301,000.00 of General Obligation bonds with interest rates ranging from 2.00% to 3.00%. The purpose of the bonds was to fund various capital projects in the County. The final maturity of the bonds is March 1, 2025.

County College Bonds Series 2015 – On June 25, 2015, the County issued \$1,600,000.00 of County College bonds with interest rates ranging from 1.00% to 3.25%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is March 1, 2030.

County College Bonds Series 2015 State Share – On June 25, 2015, the County issued \$1,600,000.00 of County College bonds with interest rates ranging from 1.00% to 3.25%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is March 1, 2030.

General Obligation Bonds Series 2016 – On May 24, 2016, the County issued \$5,445,000.00 of General Obligation bonds with interest rates ranging from 1.00% to 2.00%. The purpose of the bonds was to fund various capital projects in the County. The final maturity of the bonds is March 1, 2027.

County College Bonds Series 2016 – On May 24, 2016, the County issued \$1,500,000.00 of County College bonds with interest rates ranging from 2.00% to 2.375%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is March 1, 2031.

County College Bonds Series 2016 State Share – On May 24, 2016, the County issued \$1,500,000.00 of County College bonds with interest rates ranging from 2.00% to 2.375%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is March 1, 2031.

General Obligation Bonds Series 2017 – On May 31, 2017, the County issued \$8,377,000.00 of General Obligation bonds with interest rates ranging from 2.00% to 2.50%. The purpose of the bonds was to fund various capital projects in the County. The final maturity of the bonds is March 1, 2028.

County College Bonds Series 2017 – On May 31, 2017, the County issued \$1,450,000.00 of County College bonds with interest rates ranging from 2.00% to 3.125%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is March 1, 2032.

County College Bonds Series 2017 State Share – On May 31, 2017, the County issued \$1,450,000.00 of County College bonds with interest rates ranging from 2.00% to 3.125%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is March 1, 2032.

Note 9: CAPITAL DEBT (CONT'D)**General Debt – Serial Bonds (Cont'd)**

County College Bonds Series 2017 Building our Future – On May 31, 2017, the County issued \$2,500,000.00 of County College bonds with interest rates ranging from 1.00% to 2.50%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is March 1, 2027.

General Obligation Refunding Bonds Series 2017B Open Space – On August 9, 2017, the County issued \$19,915,000.00 of General Obligation Refunding Bonds with interest rates ranging from 3.00% to 4.00%. The purpose of the bonds was to refund debt issued in a prior period. The final maturity of the bonds is October 15, 2029.

General Obligation Bonds Series 2018 – On May 16, 2018, the County issued \$17,427,000.00 of General Obligation bonds with interest rates ranging from 3.00% to 3.25%. The purpose of the bonds was to fund various capital projects in the County. The final maturity of the bonds is April 1, 2033.

County College Bonds Series 2018 – On May 16, 2018, the County issued \$1,600,000.00 of County College bonds with interest rates ranging from 3.00% to 3.375%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is April 1, 2033.

County College Bonds Series 2018 State Share – On May 16, 2018, the County issued \$1,600,000.00 of County College bonds with interest rates ranging from 3.00% to 3.375%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is April 1, 2033.

General Obligation Bonds Series 2019 – On May 2, 2019, the County issued \$30,492,000.00 of General Obligation bonds with interest rates ranging from 2.50% to 2.75%. The purpose of the bonds was to fund various capital projects in the County. The final maturity of the bonds is March 1, 2034.

County College Bonds Series 2019 – On May 2, 2019, the County issued \$3,250,000.00 of County College bonds with interest rates ranging from 2.00% to 3.00%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is March 1, 2034.

County College Bonds Series 2019 State Share – On May 2, 2019, the County issued \$3,250,000.00 of County College bonds with interest rates ranging from 2.00% to 3.00%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is March 1, 2034.

General Obligation Refunding Bonds Series 2019 – On September 18, 2019, the County issued \$14,880,000.00 of General Obligation Refunding Bonds with interest rates ranging from 4.00% to 5.00%. The purpose of the bonds was to refund debt issued in a prior period. The final maturity of the bonds is September 15, 2025.

General Obligation Bonds Series 2020 – On June 25, 2020, the County issued \$15,507,000.00 of General Obligation bonds with interest rates ranging from 0.25% to 3.00%. The purpose of the bonds was to fund various capital projects in the County. The final maturity of the bonds is March 1, 2029.

General Obligation Bonds Series 2021 – On May 13, 2021, the County issued \$16,495,000.00 of General Obligation bonds with an interest rate of 2.00%. The purpose of the bonds was to fund various capital projects in the County. The final maturity of the bonds is March 1, 2031.

County College Bonds Series 2021 – On May 13, 2021, the County issued \$4,300,000.00 of County College bonds with interest rates ranging from 2.00% to 3.00%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is March 1, 2036.

County College Bonds Series 2021 State Share – On May 13, 2021, the County issued \$4,300,000.00 of County College bonds with interest rates ranging from 2.00% to 3.00%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is March 1, 2036.

Note 9: CAPITAL DEBT (CONT'D)**General Debt – Serial Bonds (Cont'd)**

General Obligation Refunding Bonds Series 2021 – On December 2, 2021, the County issued \$9,470,000.00 of General Obligation Refunding Bonds with an interest rate of 5.00%. The purpose of the bonds was to refund debt issued in a prior period. The final maturity of the bonds is March 1, 2027.

General Obligation Bonds Series 2022 – On June 10, 2022, the County issued \$3,900,000.00 of General Obligation bonds with interest rates ranging from 4.00% to 5.00%. The purpose of the bonds was to fund various capital projects in the County. The final maturity of the bonds is March 1, 2034.

County College Bonds Series 2022 Building our Future – On June 10, 2022, the County issued \$7,960,000.00 of County College bonds with interest rates ranging from 4.00% to 5.00%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is March 1, 2042.

County College Bonds Series 2022 – On June 10, 2022, the County issued \$2,496,000.00 of County College bonds with interest rates ranging from 4.00% to 5.00%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is March 1, 2042.

County College Bonds Series 2022 State Share – On June 10, 2022, the County issued \$2,496,000.00 of County College bonds with interest rates ranging from 4.00% to 5.00%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is March 1, 2042.

General Obligation Bonds Series 2023 – On May 10, 2023, the County issued \$3,210,000.00 of General Obligation bonds with interest rates ranging from 3.00% to 4.00%. The purpose of the bonds was to fund various capital projects in the County. The final maturity of the bonds is March 1, 2032.

County College Bonds Series 2023 – On May 10, 2023, the County issued \$1,882,500.00 of County College bonds with interest rates ranging from 3.00% to 4.00%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is March 1, 2038.

County College Bonds Series 2023 State Share – On May 10, 2023, the County issued \$1,882,500.00 of County College bonds with interest rates ranging from 3.00% to 4.00%. The purpose of the bonds was to fund various capital projects at the College. The final maturity of the bonds is March 1, 2038.

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

General Debt - Serial Bonds

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 21,760,000	\$ 4,245,597	\$ 26,005,597
2025	18,745,000	3,542,806	22,287,806
2026	15,840,000	2,976,825	18,816,825
2027	16,245,000	2,541,856	18,786,856
2028	14,875,000	2,095,413	16,970,413
2029-2033	43,980,000	5,367,831	49,347,831
2034-2038	10,350,000	1,305,522	11,655,522
2039-2043	3,295,000	284,559	3,579,559
	<u>\$ 145,090,000</u>	<u>\$ 22,360,409</u>	<u>\$ 167,450,409</u>

Note 9: CAPITAL DEBT (CONT'D)**General Debt – GCIA Loans Payable**

In 2015, the County entered into a \$46,610,000.00 loan agreement through the Gloucester County Improvement Authority (GCIA) with interest rates ranging from 3.00% to 5.00%. The purpose of the original loan from 2008 was to fund various capital projects in the County. The final maturity of the loan is April 1, 2033.

In 2016, the County entered into a \$22,770,000.00 loan agreement through the Gloucester County Improvement Authority (GCIA) with an interest rate 4.00%. The purpose of the original loan from 2008 was to fund various capital projects in the County. The final maturity of the loan is April 1, 2038.

In 2020, the County entered into a \$27,875,000.00 loan agreement through the Gloucester County Improvement Authority (GCIA) with interest rates ranging from 3.00% to 5.00%. The purpose of the loan was to fund various capital projects at the County's Special Services and Institute of Technology Schools. The final maturity of the loan is May 15, 2035.

The following schedule represents the remaining debt service, through maturity, for the GCIA loans payable:

General Debt - GCIA Loans Payable

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 4,320,000	\$ 3,404,050	\$ 7,724,050
2025	4,530,000	3,191,000	7,721,000
2026	4,760,000	2,958,750	7,718,750
2027	4,975,000	2,746,175	7,721,175
2028	5,165,000	2,555,225	7,720,225
2029-2033	28,720,000	8,861,175	37,581,175
2024-2038	26,970,000	2,528,300	29,498,300
	<u>\$ 79,440,000</u>	<u>\$ 26,244,675</u>	<u>\$ 105,684,675</u>

Note 9: CAPITAL DEBT (CONT'D)

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>
<u>Issued</u>			
General:			
Bonds, Loans and Notes	\$ 224,530,000	\$ 243,337,000	\$ 255,305,000
<u>Authorized but not Issued</u>			
General:			
Bonds, Loans and Notes	_____	125	_____
Total Issued and Authorized but not Issued	<u>224,530,000</u>	<u>243,337,125</u>	<u>255,305,000</u>
<u>Deductions</u>			
General:			
Accounts Receivable Chapter 12	14,687,500	13,983,500	12,940,000
Funds Temporarily Held to Pay Bonds and Notes	<u>3,353,265</u>	<u>3,294,255</u>	<u>2,938,532</u>
Total Deductions	<u>18,040,765</u>	<u>17,277,755</u>	<u>15,878,532</u>
Net Debt	<u>\$ 206,489,235</u>	<u>\$ 226,059,370</u>	<u>\$ 239,426,468</u>

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the annual debt statement and indicated a statutory net debt of .609%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Debt Guaranteed by the County	\$ 110,308,418	\$ 110,308,418	
General Debt	<u>224,530,000</u>	<u>18,040,765</u>	<u>\$ 206,489,235</u>
	<u>\$ 334,838,418</u>	<u>\$ 128,349,183</u>	<u>\$ 206,489,235</u>

Net debt \$206,489,235 divided by the equalized valuation basis per N.J.S.A.40A:2-2, as amended, \$33,919,328,068, equals .609%.

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

2% of Equalized Valuation Basis (County)	\$ 678,386,561
Less: Net Debt	<u>206,489,235</u>
Remaining Borrowing Power	<u>\$ 471,897,326</u>

Note 10: DEBT SERVICE AGREEMENTS

The County guarantees the Gloucester County Utilities Authority and Gloucester County Improvement Authority Debt. At December 31, 2023, guaranteed debt is as follows:

Gloucester County Utilities Authority	\$	59,058,555
Gloucester County Improvement Authority:		
County of Gloucester GCIA Financing Payable	\$	14,835,000
Nurisng Home		4,005,000
Landfill		32,379,863
Other		30,000
		<u>51,249,863</u>
Total	\$	<u>110,308,418</u>

Note 11: INSURANCE COMMISSION

The County is a member of the Gloucester County Insurance Commission. The Commission provides its members with the following coverage:

Workers' Compensation and Employer's Liability
 General Liability
 Auto Liability, Auto Physical Damage
 Property
 Employee Dishonesty

Contributions to the Commission, including a reserve for contingencies, are based on actuarial assumptions determined by the Commission's actuary. The Commission 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 purchases excess insurance for coverage in excess of the Commission's self-insured retention limits.

The Commission publishes its own financial report which can be obtained from:

Gloucester County Insurance Commission
 9 Campus Drive, Suite 216
 Parsippany, NJ 07054

Note 12: OPEN SPACE, RECREATION, FARMLAND & HISTORIC PRESERVATION TRUST FUND

In November 2004, pursuant to P.L. 1997, c. 24 (N.J.S.A. 40:12-15.1 et seq.), the voters of Gloucester County authorized the establishment of the Gloucester County Open Space, Recreation, Farmland & Historic Preservation Trust Fund, for the purpose of raising revenue for the acquisition of lands and interests in lands for the conservation of farmland and open space. The County proposed to levy a tax not to exceed 3.3 cents per one hundred dollars of equalized valuation. Amounts raised by taxation are apportioned by the County Board of Taxation among the municipalities in accordance with N.J.S.A. 54:4-9 and are assessed, levied, and collected in the same manner and at the same time as other County taxes. All revenue received is accounted for in a Trust Fund dedicated by rider (N.J.S.A. 40A:4-39) for the purpose stated.

Note 13: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS

N.J.A.C. 5:30-6.1 allows local units to disclose the most recently available information as it relates to the New Jersey Division of Pension's reporting on GASB 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, 2023 was not available; therefore, the information from the measurement period June 30, 2022 is disclosed below.

General Information about the State Health Benefit Local Government Retired Employees Plan

Plan Description and Benefits Provided - 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") annual financial statements, which can be found at <https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

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.

Note 13: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**General Information about the State Health Benefit Local Government Retired Employees Plan (Cont'd)**

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.

The County was billed monthly by the Plan and paid \$8,434,631.20, for the year ended December 31, 2022, representing 12.37% of the County's covered payroll. During the year ended December 31, 2022, retirees were required to contribute \$234,723.47 to the Plan.

Special Funding Situation Component - The State of New Jersey makes contributions to cover those employees eligible under Chapter 330, P.L. 1997. 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.

Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No. 75 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the Plan, there is no net OPEB liability, deferred outflows of resources or deferred inflows of resources to report in the financial statements of the local participating employers related to this legislation. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entities' total proportionate share of the collective net OPEB liability that is associated with the local participating employer. The participating employer is required to disclose in their respective notes to the financial statements, an expense and corresponding revenue, and their proportionate share of the OPEB expense allocated to the State under the special funding situation.

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 expense, on-behalf of the County, is \$(67,318.00) for the year ended December 31, 2022, representing -0.10% of the County's covered payroll.

Note 13: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**OPEB Liability, OPEB (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources**

OPEB Liability - At December 31, 2022, the County's and State's proportionate share of the net OPEB liability were as follows:

Proportionate Share of Net OPEB Liability	\$ 239,079,580.00
State of New Jersey's Proportionate Share of Net OPEB Liability Associated with the Employer	<u>410,424.00</u>
	<u><u>\$ 239,490,004.00</u></u>

The net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2021, which was rolled forward to June 30, 2022.

The County's proportion of the net OPEB liability was based on the ratio of the Plan members of an individual employer to the total members of the Plan's nonspecial funding situation during the measurement period July 1, 2021 through June 30, 2022. For the June 30, 2022 measurement date, the County's proportion was 1.480406%, which was an increase of .015163% from its proportion measured as of the June 30, 2021 measurement date, as adjusted.

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, 2021 through June 30, 2022. For the June 30, 2022 measurement date, the State's proportion on-behalf of the County was .012165%, which was an increase of .000194% from its proportion measured as of the June 30, 2021 measurement date, as adjusted.

OPEB (Benefit) Expense - At December 31, 2022, the County's proportionate share of the OPEB (benefit) expense, calculated by the Plan as of the June 30, 2022 measurement date, is \$3,541,928.00. 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, 2022, the County made contributions to the Plan totaling \$8,434,631.20.

Note 13: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**OPEB Liability, OPEB (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources (Cont'd)**

Deferred Outflows of Resources and Deferred Inflows of Resources - At December 31, 2022, the County had deferred outflows of resources and deferred inflows of resources from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience	\$ 12,346,325.00	\$ 44,315,192.00
Changes of Assumptions	31,906,161.00	81,593,251.00
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	62,939.00	-
Changes in Proportion	36,645,173.00	17,254,657.00
Contributions Subsequent to the Measurement Date	4,251,807.05	-
	<u>\$ 85,212,405.05</u>	<u>\$143,163,100.00</u>

Deferred outflows of resources in the amount of \$4,251,807.05 will be included as a reduction of the County's net OPEB liability during the year ending December 31, 2023. The County will amortize the above other deferred outflows of resources and deferred inflows of resources related to the OPEB liability over the following number of years:

	<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			Net Difference between Projected and Actual Investment Earnings on OPEB Plan Investments	
Year of OPEB Plan Deferral:			Year of OPEB Plan Deferral:	
June 30, 2018	-	8.14	June 30, 2018	5.00
June 30, 2019	-	8.05	June 30, 2019	5.00
June 30, 2020	7.87	-	June 30, 2020	5.00
June 30, 2021	-	7.82	June 30, 2021	5.00
June 30, 2022	7.82	-	June 30, 2022	5.00
Changes of Assumptions			Changes in Proportion	
Year of OPEB Plan Deferral:			Year of OPEB Plan Deferral:	
June 30, 2017	-	8.04	June 30, 2017	8.04
June 30, 2018	-	8.14	June 30, 2018	8.14
June 30, 2019	-	8.05	June 30, 2019	8.05
June 30, 2020	7.87	-	June 30, 2020	7.87
June 30, 2021	7.82	-	June 30, 2021	7.82
June 30, 2022	-	7.82	June 30, 2022	7.82

Note 13: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

OPEB Liability, OPEB (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources (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 the OPEB liability will be recognized in future periods as follows:

**Year Ending
Dec. 31,**

Actuarial Assumptions

The actuarial assumptions vary for each plan member depending on the pension plan in which the member is enrolled. The actuarial valuation as of July 1, 2021, which was rolled forward to June 30, 2022, used the following actuarial assumptions, applied to all periods in the measurement:

Salary Increases *

PERS - Rates for all future years 2.75% to 6.55% based on years of service

PFRS - Rates for all future years 3.25% to 16.25% based on years of service

Mortality:

PERS - Pub-2010 General classification headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2021

PFRS - Pub-2010 Safety classification headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2021

* salary increases are based on years of service within the respective Plan

Actuarial assumptions used in the valuation were based on the results of the PFRS and PERS experience studies prepared for July 1, 2018 to June 30, 2021.

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

Note 13: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**Actuarial Assumptions (Cont'd)**

All of the Plan's investments are in the State of New Jersey Cash Management Fund (the "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, 2022 was 3.54%. This represents the municipal bond return rate as chosen by the State. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

Health Care Trend Assumptions - The health care trend assumptions used is as follows:

Fiscal Year Ending	Annual Rate of Increase			
	Medical Trend			Prescription Drug Trend
	Pre-65	PPO Post-65	HMO Post-65	
2023	6.25%	-1.89%	-1.99%	8.00%
2024	6.00%	-6.00%	-6.15%	7.50%
2025	5.75%	6.99%	7.02%	7.00%
2026	5.50%	15.04%	15.18%	6.50%
2027	5.25%	13.00%	13.11%	6.00%
2028	5.00%	11.47%	11.56%	5.50%
2029	4.75%	10.27%	10.35%	5.00%
2030	4.50%	9.29%	9.35%	4.50%
2031	4.50%	8.50%	8.55%	4.50%
2032	4.50%	6.25%	6.27%	4.50%
2033 and Later	4.50%	4.50%	4.50%	4.50%

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

The net OPEB liability, calculated using a discount rate of 3.54%, as well as using a discount rate that is 1% lower or 1% higher than the current rate used, is as follows:

	1% Decrease (2.54%)	Current Discount Rate (3.54%)	1% Increase (4.54%)
Proportionate Share of the Net OPEB Liability	\$ 277,141,362.00	\$ 239,079,580.00	\$ 208,455,315.00
State of New Jersey's Proportionate Share of the Net OPEB Liability Associated with the Employer	475,764.00	410,424.00	357,852.00
	<u>\$ 277,617,126.00</u>	<u>\$ 239,490,004.00</u>	<u>\$ 208,813,167.00</u>

Note 13: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate**

The net OPEB liability, using a healthcare cost trend rate that is 1% lower or 1% higher than the current healthcare cost trend rate used, is as follows:

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rate</u>	<u>1% Increase</u>
Proportionate Share of the Net OPEB Liability	\$ 202,818,406.00	\$ 239,079,580.00	\$ 285,519,934.00
State of New Jersey's Proportionate Share of the Net OPEB Liability Associated with the Employer	<u>348,175.00</u>	<u>410,424.00</u>	<u>490,147.00</u>
	<u><u>\$ 203,166,581.00</u></u>	<u><u>\$ 239,490,004.00</u></u>	<u><u>\$ 286,010,081.00</u></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.

Note 13: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**Supplementary OPEB Information**

In accordance with GASBS 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 Proportionate Share of the Net OPEB Liability (Last Six Plan Years)

	Measurement Date Ended June 30,		
	2022	2021 (a)	2020
Proportion of the Net OPEB Liability	1.480406%	1.465243%	1.376205%
Proportionate Share of the Net OPEB Liability	\$ 239,079,580.00	\$ 263,740,715.00	\$ 246,982,185.00
State's Proportionate Share of the Net OPEB Liability Associated with the Employer	410,424.00	462,243.00	33,276,569.00
Total	\$ 239,490,004.00	\$ 264,202,958.00	\$ 280,258,754.00
Covered Payroll (Plan Measurement Period)	\$ 68,588,011.00	\$ 68,357,713.00	\$ 62,919,142.00
Proportionate Share of the Net OPEB Liability as a Percentage of Covered Payroll	348.57%	385.82%	392.54%
Plan Fiduciary Net Position (Deficit) as a Percentage of the Total OPEB Liability	-0.36%	0.28%	0.91%
	Measurement Date Ended June 30,		
	2019	2018	2017
Proportion of the Net OPEB Liability	1.251887%	1.347969%	1.325813%
Proportionate Share of the Net OPEB Liability	\$ 169,581,503.00	\$ 211,181,156.00	\$ 270,675,181.00
State's Proportionate Share of the Net OPEB Liability Associated with the Employer	27,617,487.00	33,675,806.00	47,171,051.00
Total	\$ 197,198,990.00	\$ 244,856,962.00	\$ 317,846,232.00
Covered Payroll (Plan Measurement Period)	\$ 64,389,231.00	\$ 64,880,115.00	\$ 62,841,972.00
Proportionate Share of the Net OPEB Liability as a Percentage of Covered Payroll	263.37%	325.49%	430.72%
Plan Fiduciary Net Position (Deficit) as a Percentage of the Total OPEB Liability	1.98%	1.97%	1.03%

(a) The Proportionate Share of the June 30, 2021 Net OPEB Liability was adjusted within the June 30, 2022 Plan Audit.

Note 13: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**Supplementary OPEB Information (Cont'd)****Schedule of the Contributions (Last Six Years)**

	<u>Year Ended December 31,</u>		
	<u>2022</u>	<u>2021</u>	<u>2020</u>
Required Contributions	\$ 8,434,631.20	\$ 6,835,127.85	\$ 6,006,772.78
Actual Contributions in Relation to the Required Contribution	<u>(8,434,631.20)</u>	<u>(6,835,127.85)</u>	<u>(6,006,772.78)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll (Calendar Year)	\$ 68,163,717.00	\$ 68,452,457.00	\$ 65,283,670.00
Contributions as a Percentage of Covered Payroll	12.37%	9.99%	9.20%
	<u>Year Ended December 31,</u>		
	<u>2019</u>	<u>2018</u>	<u>2017</u>
Required Contributions	\$ 6,013,097.26	\$ 9,197,921.79	\$ 9,299,877.15
Actual Contributions in Relation to the Required Contribution	<u>(6,013,097.26)</u>	<u>(9,197,921.79)</u>	<u>(9,299,877.15)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll (Calendar Year)	\$ 63,489,058.00	\$ 65,131,658.00	\$ 63,982,749.00
Contributions as a Percentage of Covered Payroll	9.47%	14.12%	14.53%

Other Notes to Supplementary OPEB Information

Changes in Benefit Terms - The actuarial valuation as of July 1, 2021, which was rolled forward to June 30, 2022, included changes due to employers adopting and /or changing Chapter 48 provisions.

Changes in Assumptions - The discount rate used as of the June 30 measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2022	3.54%	2019	3.50%
2021	2.16%	2018	3.87%
2020	2.21%	2017	3.58%

The expected investment rate of return is based on guidance provided by the State. These expected rates of return are the same as the discount rates listed above.

In addition to changes in the discount rate, other factors that affected the valuation of the net OPEB liability included changes in the trend and updated experience study.

There were no changes to mortality projections.

Note 14: LEASE LIABILITY AND LEASE ASSET

The County, as lessee, has entered into the following leases which meet the requirements of GASB 87:

Copiers - The County is leasing copiers with a total lease liability of \$301,458.36. The leases began in 2022 and 2023 and are for a term of four years. The implied interest rate is based on the County's estimated incremental borrowing rate of 3.50%. The leases are not expected to be renewed at the expiration of the lease agreements. Based on these leases, the County is making payments through November 30, 2026. The County paid \$74,716.69 of lease payments during the year ended December 31, 2023.

Equipment - The County is leasing golf carts with a total lease liability of \$336,756.78. The leases began in 2023 and are for a term of three years. The interest rate is 3.80%. The leases are not expected to be renewed at the expiration of the lease agreements. Based on these leases, the County is making payments through December 31, 2025. The County paid \$110,362.26 of lease payments during the year ended December 31, 2023.

Building Space - The County is leasing building space with a total lease liability of \$1,636,936.89. The leases began in 2020 and 2023 and are for a term of five and ten years. The implied interest rate is based on the County's estimated incremental borrowing rate of 3.00-3.50%. It is not known at this time if the leases will be renewed at the expiration of the lease agreements. Based on these leases, the County is making payments through October 31, 2030. The County paid \$183,374.36 of lease payments during the year ended December 31, 2023.

Under the provisions of GASB 87, as of December 31, 2023, the total balance of the lease liability is \$1,479,510.11, and the total balance of the related right to use leased assets are \$1,410,632.72. The leases are summarized as follows:

2023			
<u>Description</u>	<u>Lease Liability</u>	<u>Lease Asset</u>	
Building	\$ 259,274.62	\$ 256,921.49	
Equipment - Copiers	176,680.88	167,209.37	
Building	826,368.18	767,801.54	
Equipment - Golf Carts	217,186.43	218,700.32	
	<u>\$ 1,479,510.11</u>	<u>\$ 1,410,632.72</u>	

As a result of the regulatory basis of accounting previously described in note 1, the County has not reported a lease liability or right to use leased assets.

Under the provision of GASB 87, annual requirements to amortize the total lease obligations and related interest are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 328,077.41	\$ 46,174.40	\$ 374,251.81
2025	343,711.52	34,389.89	378,101.41
2026	208,882.62	24,072.85	232,955.47
2027	185,124.95	17,663.96	202,788.91
2028	165,699.20	11,504.66	177,203.86
2029	133,308.80	6,555.52	139,864.32
2030	114,705.61	1,848.10	116,553.71
	<u>\$ 1,479,510.11</u>	<u>\$ 142,209.38</u>	<u>\$ 1,621,719.49</u>

Note 14: LEASE LIABILITY AND LEASE ASSET (CONT'D)

Under the provision of GASB 87, for the year ended December 31, 2023, the County would have recognized \$318,696.69 in amortization of total lease liability and \$49,756.62 in total interest on leases.

As a result of the regulatory basis of accounting previously described in note 1, for the year ended December 31, 2023, rental payments of approximately \$368,453.31 were paid.

Note 15: 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 16: 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 17: SUBSEQUENT EVENTS

Authorization of Debt – Subsequent to December 31, the County authorized additional bonds or notes as follows:

<u>Purpose</u>	<u>Date</u>	<u>Authorization</u>
Various Capital Improvements/Chapter 12	2/21/2024	\$ 17,556,781

SUPPLEMENTAL EXHIBITS

CURRENT FUND

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Current Cash
For the Year Ended December 31, 2023

	Regular Fund	Federal and State Grant Fund
Balance December 31, 2022	\$ 95,292,918.35	\$ 45,855,155.94
Increased by Receipts:		
Budgeted Revenue	\$ 58,855,943.31	
County Taxes	182,500,000.00	
Non-Budget Revenue	3,174,789.49	
Payroll Taxes Payable	70,829.21	
Due Current Fund - Matching Funds		\$ 95,262.00
Reserve for Unappropriated Grants		27,614.00
Reserve for Appropriated Grants - Program Income		196,320.22
Grants Receivable	<u>244,601,562.01</u>	<u>30,830,082.13</u>
		31,149,278.35
	339,894,480.36	77,004,434.29
Decreased by Disbursements:		
Budget Appropriations	220,379,837.04	
Appropriation Reserves	10,199,938.60	
Due Federal and State Grant Fund - Matching Funds	95,262.00	
Grants Receivable - Refunded to Grantor		11,194.00
Reserve for Appropriated Grants - Refunded to Grantor		40.00
Reserve for Appropriated Grants		65,541,226.68
Reserve for Unappropriated Grants	<u>230,675,037.64</u>	<u>6,528,158.00</u>
		72,080,618.68
Balance December 31, 2023	<u><u>\$ 109,219,442.72</u></u>	<u><u>\$ 4,923,815.61</u></u>

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of County Taxes
For the Year Ended December 31, 2023

	Increased by: 2023 Tax Levy	Decreased by: Collections
Clayton	\$ 3,313,085.65	\$ 3,313,085.65
Deptford	18,424,814.06	18,424,814.06
East Greenwich	8,412,348.99	8,412,348.99
Elk	2,547,147.65	2,547,147.65
Franklin	8,778,537.52	8,778,537.52
Glassboro	8,588,230.57	8,588,230.57
Greenwich	4,237,990.71	4,237,990.71
Harrison	10,346,581.55	10,346,581.55
Logan	11,674,715.35	11,674,715.35
Mantua	10,263,852.07	10,263,852.07
Monroe	19,030,599.50	19,030,599.50
National Park	1,021,605.22	1,021,605.22
Newfield	895,274.67	895,274.67
Paulsboro	2,084,729.54	2,084,729.54
Pitman	4,188,927.46	4,188,927.46
South Harrison	2,834,903.09	2,834,903.09
Swedesboro	1,210,049.77	1,210,049.77
Washington Township	31,770,774.99	31,770,774.99
Wenonah	1,394,475.64	1,394,475.64
West Deptford	15,028,227.82	15,028,227.82
Westville	1,614,114.43	1,614,114.43
Woodbury	4,026,588.38	4,026,588.38
Woodbury Heights	1,682,062.17	1,682,062.17
Woolwich	9,130,363.20	9,130,363.20
	<hr/> <u>\$ 182,500,000.00</u>	<hr/> <u>\$ 182,500,000.00</u>

COUNTY OF GLOUCESTER
CURRENT FUND
 Statement of Accounts Receivable
 For the Year Ended December 31, 2023

	<u>Balance</u> <u>Dec. 31, 2022</u>	<u>Accrued</u>	<u>Current Fund</u> <u>Collected</u>	<u>Balance</u> <u>Dec. 31, 2023</u>
Miscellaneous Revenues Anticipated:				
County Clerk	\$ 3,672,954.61	\$ 3,672,954.61		
Surrogate	168,369.27	168,369.27		
Sheriff	415,227.74	415,227.74		
Interest on Investments and Deposits	8,404,975.93	8,404,975.93		
Gloucester County Insurance Commission - Dividend	122,359.00	122,359.00		
County Golf Course	2,029,740.43	2,029,740.43		
Emergency Medical Service	9,384,445.73	9,384,445.73		
Interlocal Medical Examiner Service	1,783,527.30	1,783,527.30		
Soil Safe Impact Fee	245,220.01	245,220.01		
Added and Omitted Taxes	\$ 1,337,946.30	1,526,224.48	1,337,947.00	\$ 1,526,223.78
Reimbursement - Library Pension	465,312.00	465,312.00		
Division of Public Welfare Title IV D	2,179,885.05	2,179,885.05		
Rental Income	372,556.49	372,556.49		
College - Chapter 12	1,581,373.40	1,581,373.40		
Reimbursement of Mandated Election Costs	357,219.78	357,219.78		
Supplemental Social Security Income	545,791.00	545,791.00		
Reserve for Debt Service - Capital	2,365,000.00	2,365,000.00		
Open Space and Farmland Preservation Trust Fund	891,633.00	891,633.00		
Surrogate Additional Fees	184,666.83	184,666.83		
County Clerk Additional Fees	1,779,192.75	1,779,192.75		
Sheriff Additional Fees	448,885.40	448,885.40		
Motor Vehicle Fines	502,641.00	502,641.00		
GCUA 5%	1,404,706.00	1,404,706.00		
Social Services Administration	11,684,155.59	11,684,155.59		
American Recovery - Loss Revenue	6,528,158.00	6,528,158.00		
Total Miscellaneous Revenue Anticipated	\$ 1,337,946.30	\$ 59,044,220.79	\$ 58,855,943.31	\$ 1,526,223.78

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Appropriation Reserves
For the Year Ended December 31, 2023

	<u>Balance December 31, 2022</u>		<u>Balance After Transfer</u>	<u>Paid or Charged</u>	<u>Balanced Lapsed</u>
	<u>Encumbered</u>	<u>Reserved</u>			
GENERAL GOVERNMENT					
County Administrator					
Salaries and Wages		\$ 130,618.99	\$ 100,618.99	\$ 19,515.01	\$ 81,103.98
Other Expenses	\$ 5,220.93	\$ 35,549.64	\$ 40,770.57	\$ 26,779.30	\$ 13,991.27
Board of Commissioners					
Salaries and Wages		21,550.44	21,550.44	19,226.19	2,324.25
Other Expenses	1,769.12	4,776.04	6,545.16	1,870.54	4,674.62
Clerk of the Board - Advertising					
Other Expenses	493.35	3,569.99	4,063.34	1,134.15	2,929.19
County Clerk					
Salaries and Wages		80,773.28	80,773.28	69,681.11	11,092.17
Other Expenses	88,850.63	114,870.33	203,720.96	103,020.78	100,700.18
Superintendent of Elections					
Salaries and Wages		84,358.47	84,358.47	24,786.67	59,571.80
Other Expenses	9,448.01	94,689.65	104,137.66	10,501.65	93,636.01
Financial Administration					
Salaries and Wages		64,735.79	64,735.79	55,809.42	8,926.37
Other Expenses	31,651.88	17,841.57	49,493.45	33,003.86	16,489.59
Auditing Services					
Other Expenses		125,000.00	125,000.00	125,000.00	
Information Technology					
Salaries and Wages		57,388.40	57,388.40	39,400.68	17,987.72
Other Expenses	31,043.28	96,857.40	127,900.68	88,870.16	39,030.52
Board of Taxation					
Salaries and Wages		3,954.35	3,954.35	2,735.09	1,219.26
Other Expenses		1,500.00	1,500.00		1,500.00
County Assessor					
Salaries and Wages		59,045.12	59,045.12	52,454.48	6,590.64
Other Expenses	126,029.23	108,038.52	204,067.75	86,787.46	117,280.29
County Counsel					
Salaries and Wages		91,475.32	61,475.32	47,137.31	14,338.01
Other Expenses	12,219.28	25,642.28	67,861.56	52,829.14	15,032.42
Surrogate					
Salaries and Wages		83,568.12	83,568.12	24,643.78	58,924.34
Other Expenses	5,883.70	104.41	5,988.11	5,789.39	198.72

(Continued)

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Appropriation Reserves
For the Year Ended December 31, 2023

	<u>Balance December 31, 2022</u>		<u>Balance After Transfer</u>	<u>Paid or Charged</u>	<u>Balanced Lapsed</u>
	<u>Encumbered</u>	<u>Reserved</u>			
Engineering					
Salaries and Wages		\$ 30,432.70	\$ 30,432.70	\$ 26,506.43	\$ 3,926.27
Other Expenses	\$ 7,091.65	5,753.85	12,845.50	12,372.48	473.02
Economic Development					
Salaries and Wages		9,543.71	9,543.71	1,120.23	8,423.48
Other Expenses	11,693.97	147,454.16	159,148.13	22,693.97	136,454.16
LAND USE					
Planning Board					
Salaries and Wages		11,925.26	11,925.26	2,268.73	9,656.53
Other Expenses	13,440.00	2,978.52	16,418.52	7,205.83	9,212.69
Construction Board of Appeals					
Salaries and Wages		9,479.72	9,479.72	297.46	9,182.26
Other Expenses		856.74	856.74		856.74
CODE ENFORCEMENT / REGULATION					
Consumer Protection					
Salaries and Wages		4,879.79	4,879.79	2,984.46	1,895.33
Other Expenses		2,825.39	2,825.39		2,825.39
INSURANCE					
Liability Insurance	175.00	27,963.72	28,138.72	28,138.72	
Workmen's Compensation Insurance	3,602.00	124,653.61	128,255.61	128,255.61	
Employee Group Insurance	30,156.00	3,814,102.23	3,844,258.23	3,278,848.02	565,410.21
PUBLIC SAFETY					
Emergency Response					
Salaries and Wages		1,187,827.78	1,187,827.78	1,026,460.18	161,367.60
Other Expenses	396,956.76	191,384.80	588,341.56	449,073.38	139,268.18
Medical Examiner					
Salaries and Wages		64,434.44	64,434.44	45,304.84	19,129.60
Other Expenses	34,168.01	93,653.17	127,821.18	72,338.52	55,482.66
Sheriff's Department					
Salaries and Wages		435,502.53	435,502.53	383,281.79	52,220.74
Other Expenses	63,503.85	30,075.79	93,579.64	65,335.42	28,244.22

(Continued)

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Appropriation Reserves
For the Year Ended December 31, 2023

	<u>Balance December 31, 2022</u>		<u>Balance After Transfer</u>	<u>Paid or Charged</u>	<u>Balanced Lapsed</u>
	<u>Encumbered</u>	<u>Reserved</u>			
Prosecutor's Office					
Salaries and Wages		\$ 378,053.68	\$ 438,053.68	\$ 437,024.71	\$ 1,028.97
Other Expenses	\$ 50,733.22	6,102.49	56,835.71	55,532.20	1,303.51
Department of Corrections					
Salaries and Wages		178,327.28	133,327.28	88,924.56	44,402.72
Other Expenses	24,292.80	834,622.12	903,914.92	860,102.06	43,812.86
PUBLIC WORKS					
Roads and Bridges					
Salaries and Wages		143,997.08	143,997.08	86,147.71	57,849.37
Other Expenses	141,948.35	20,145.62	162,093.97	158,302.01	3,791.96
Buildings and Grounds					
Salaries and Wages		198,839.62	198,839.62	116,250.59	82,589.03
Other Expenses	139,756.03	66,804.94	206,560.97	127,976.68	78,584.29
Fleet Management					
Salaries and Wages		34,394.04	34,394.04	18,468.31	15,925.73
Other Expenses	61,540.49	21,721.10	83,261.59	74,307.91	8,953.68
HEALTH AND HUMAN SERVICES					
County Health Services					
Salaries and Wages		261,394.42	261,394.42	(78,284.55)	339,678.97
Other Expenses	56,802.48	86,374.60	143,177.08	101,866.92	41,310.16
Education & Disability Services					
Salaries and Wages		56,837.34	56,837.34	(16,936.08)	73,773.42
Other Expenses		8,033.77	8,033.77	85.29	7,948.48
Senior Services					
Salaries and Wages		267,132.17	267,132.17	(30,720.72)	297,852.89
Other Expenses	25,798.70	19,544.80	45,343.50	33,904.38	11,439.12
Human Services					
Salaries and Wages		118,626.07	118,626.07	(18,640.05)	137,266.12
Other Expenses	49,475.90	78,228.21	127,704.11	61,697.35	66,006.76
Veterans Affairs					
Salaries and Wages		20,987.73	20,987.73	15,522.77	5,464.96
Other Expenses	609.08	2,275.67	2,884.75	605.54	2,279.21

(Continued)

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Appropriation Reserves
For the Year Ended December 31, 2023

		<u>Balance December 31, 2022</u>		<u>Balance</u>	<u>Paid</u>	<u>Balanced</u>
		<u>Encumbered</u>	<u>Reserved</u>	<u>After</u> <u>Transfer</u>	<u>or</u> <u>Charged</u>	<u>Lapsed</u>
Commission on Women						
Other Expenses			\$ 277.27	\$ 277.27		\$ 277.27
Animal Shelter						
Salaries and Wages			99,552.65	99,552.65	\$ 69,680.55	29,872.10
Other Expenses		\$ 31,573.34	25,005.55	56,578.89	\$ 31,929.91	24,648.98
Division of Social Services						
Salaries and Wages			914,769.36	914,769.36	(781.08)	915,550.44
Other Expenses		54,538.56	1,011,691.24	1,066,229.80	208,371.44	857,858.36
Maintenance of Patients in State Institutions						
Other Expenses			7,568.00	7,568.00		7,568.00
Cerebral Palsy Clinic						
Other Expenses		3,750.00		3,750.00	3,750.00	
Family Support Center						
Other Expenses		77,960.64		77,960.64	30,964.73	46,995.91
Mental Health Programs						
Other Expenses		53,375.00		53,375.00	53,375.00	
Gloucester County ARC						
Other Expenses		5,500.00		5,500.00	5,500.00	
Aid to Occupational Center						
Other Expenses		6,250.00		6,250.00	6,250.00	
Juveniles in Need of Supervision						
Other Expenses		72,994.25	13,500.00	86,494.25	86,494.25	
Support of Non-Profit Child Care Centers						
Other Expenses		16,318.25		16,318.25	16,218.25	100.00
Code Blue Emergency Housing						
Other Expenses			110.00	110.00	110.00	
PARKS AND RECREATION						
Parks and Recreation						
Salaries and Wages			23,621.22	23,621.22	15,726.77	7,894.45
Other Expenses		153,737.16	62,760.31	216,497.47	120,104.26	96,393.21
County Golf Course						
Salaries and Wages			27,975.80	27,975.80	20,255.45	7,720.35
Other Expenses		21,792.04	159.12	21,951.16	12,737.74	9,213.42

(Continued)

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Appropriation Reserves
For the Year Ended December 31, 2023

		<u>Balance December 31, 2022</u>		<u>Balance</u>	<u>Paid</u>	
		<u>Encumbered</u>	<u>Reserved</u>	<u>After</u>	<u>or</u>	<u>Balanced</u>
				<u>Transfer</u>	<u>Charged</u>	<u>Lapsed</u>
EDUCATION						
Reimbursement for Residents Attending Out-of-County Two-Year Colleges		\$ 47,887.72		\$ 47,887.72	\$ 9,931.00	\$ 37,956.72
Superintendent of Schools						
Salaries and Wages			23,034.08	23,034.08	10,738.37	12,295.71
Other Expenses		\$ 1,411.20	2,875.83	4,287.03	2,096.67	2,190.36
Extension Services						
Salaries and Wages			10,792.77	10,792.77	7,145.75	3,647.02
Other Expenses		8.34	3,220.54	3,228.88		3,228.88
UTILITIES EXPENSES AND BULK PURCHASES						
Electricity		33,028.37	143,657.22	176,685.59	168,471.73	8,213.86
Street Lighting		712.71	2,118.91	2,831.62	2,627.27	204.35
Water		566.55	4,830.53	5,397.08	5,397.08	
Natural Gas		10,666.62	123,107.40	133,774.02	117,823.12	15,950.90
Fuel Oil		1,564.54	2,061.80	3,626.34	3,376.34	250.00
Telephone		6,266.71	73,671.52	79,938.23	79,146.47	791.76
Sewer		558.87	4,045.04	4,603.91	4,603.91	
Gasoline & Diesel		65,916.10	11,813.13	77,729.23	66,568.12	11,161.11
UNCLASSIFIED						
Contractual Obligations-Logan Township			38,126.71	38,126.71	24,821.35	13,305.36
CONTINGENT		15,770.00	387,952.98	403,722.98	324,606.98	79,116.00
CAPITAL IMPROVEMENTS						
Equipment Purchases		155,971.81	159.40	156,131.21	155,945.02	186.19
DEFERRED CHARGES AND STATUTORY EXPENDITURES						
Statutory Expenditures						
Social Security System			8,148.74	8,148.74	352.32	7,796.42
Defined Contribution Retirement Plan			44,954.97	44,954.97		44,954.97
		<hr/> <u>\$ 2,214,584.76</u>	<hr/> <u>\$ 13,423,528.58</u>	<hr/> <u>\$ 15,638,113.34</u>	<hr/> <u>\$ 10,199,938.60</u>	<hr/> <u>\$ 5,438,174.74</u>

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Reserve for COVID19 Gloucester County Megasite
For the Year Ended December 31, 2023

Balance December 31, 2022	\$ 7,620.76
Decreased by:	
Canceled	<u>7,620.76</u>
Balance December 31, 2023	<u>\$ -</u>

CURRENT FUND
Statement of Reserve for Tropical Storm Ida Tornado
For the Year Ended December 31, 2023

Balance December 31, 2022	\$ 1,305,355.90
Decreased by:	
Canceled	<u>1,305,355.90</u>
Balance December 31, 2023	<u>\$ -</u>

COUNTY OF GLOUCESTER
CURRENT FUND
Statement of Deferred Charges
For the Year Ended December 31, 2023

<u>Date Authorized</u>	<u>Purpose</u>	<u>Net Amount Authorized</u>	<u>1/5 of Net Amount Authorized</u>	<u>Balance Dec. 31, 2022</u>	<u>Reduced in 2023</u>		<u>Balance Dec. 31, 2023</u>
					<u>Budget Appropriation</u>	<u> </u>	
09/15/21	Special Emergency Authorizations: Tropical Storm Ida Tornado	\$ 4,000,000.00	\$ 800,000.00	\$ 3,000,000.00	\$ 3,000,000.00	\$ -	

COUNTY OF GLOUCESTER
FEDERAL AND STATE GRANT FUND
Statement of Grants Receivable
For the Year Ended December 31, 2023

	Balance Dec. 31, 2022	Revenue Anticipated	Collected	Refunded to Grantor	Transferred from Unappropriated	Canceled/ Adjustments	Balance Dec. 31, 2023
Federal Grants							
<u>U.S. DEPARTMENT OF AGRICULTURE</u>							
Housing Preservation Grant	\$ 354,208.00		\$ 99,837.00				\$ 254,371.00
Women, Infants, and Children (WIC)	833,657.00	\$ 1,019,385.00	973,375.00				879,667.00
Farmer's Market Nutrition Program		11,672.00	11,672.00				
SNAP Pandemic Funding	47,246.55	151,817.00	151,817.00			\$ 47,246.55	
<u>U.S. DEPARTMENT OF TREASURY</u>							
American Rescue Plan		100,000.00	100,000.00				
WIOA Dislocated Workers Formula Grants - COVID19	45,313.00						45,313.00
CO Health Infrastructure Funding Grant		673,539.00	118,475.00				555,064.00
ARP - Automated License Plate Reader		349,856.00					349,856.00
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>							
Bioterrorism Preparedness Grant (LINCS)	705,803.00	415,765.00	616,699.00				504,869.00
Aging Area Planning Grant	2,593,985.11	3,175,860.00	2,353,974.00	\$ 11,194.00			3,427,065.11
Prevention of Teen Pregnancy		166.00					166.00
Social Services for the Homeless	17,185.00	69,500.00	36,502.00				50,183.00
Coronavirus Relief Fund	67,944.38						67,944.38
WIOA Temporary Assistance for Needy Families (WFNJ)	1,298,039.00	794,620.00	709,669.00				1,382,990.00
Covid-19 Vaccination Supplemental Funding	260,337.00	65,000.00	94,435.00				230,902.00
Tick Surveillance Program		12,000.00					12,000.00
Promising Path to Success 2.0	3,752.00		3,752.00				
Innovation Opioid Crisis Services	222,298.00		111,147.00				111,151.00
Disaster Response Crisis Counselor (DRCC)		30,000.00	30,000.00				
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>							
Pre-Disaster Mitigation Assistance	125,000.00		117,615.53			7,384.47	
Homeland Security	414,268.73	176,262.00	103,730.00				486,800.73
Emergency Management Agency Assistance		110,000.00	55,000.00				55,000.00
National Emergency Food & Shelter Program	2.50						2.50
High Intensity Drug Trafficking Area	222,091.94	175,944.00	319,776.19				78,259.75
<u>U.S. DEPARTMENT OF JUSTICE</u>							
Victims of Crime Act (VOCA)	322,431.62	428,052.00	320,269.01			2,162.61	428,052.00
Electronic Crimes Task Force	15,000.00	15,000.00	30,000.00				
Sexual Assault Nurse Examiner	7,875.10	343,045.00	176,120.83			3,151.27	171,648.00
Violence Against Women	7,200.00	32,129.00	1,200.00			6,000.00	32,129.00
Edward Byrne Memorial Justice Assistance	86,020.00	286,547.00	130,829.99			31.60	241,705.41
Juvenile Assistant Prosecutor Training		6,656.00	731.52				5,924.48

(Continued)

COUNTY OF GLOUCESTER
FEDERAL AND STATE GRANT FUND
Statement of Grants Receivable
For the Year Ended December 31, 2023

	Balance Dec. 31, 2022	Revenue Anticipated	Collected	Refunded to Grantor	Transferred from Unappropriated	Canceled/ Adjustments	Balance Dec. 31, 2023
U.S. DEPARTMENT OF LABOR							
WIOA Adult Program	\$ 652,295.00	\$ 543,876.00	\$ 492,876.00				\$ 703,295.00
WIOA Youth Activities	687,919.00	598,372.00	529,884.00				756,407.00
WIOA Dislocated Workers Formula Grants	943,139.00	718,325.00	624,325.00				1,037,139.00
WIOA Other On the Job Training	90,000.00						90,000.00
WIOA Data Reporting and Analysis Allocation		12,971.00	12,971.00				
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT							
Community Development Block Grant	3,204,097.03	1,368,684.00	1,475,276.45				3,097,504.58
Community Development Block Grant CV1 & CV3 - COVID19	1,300,815.18		472,685.05				828,130.13
Community Development Block Grant CV2 - COVID19	962,695.00	269,000.00					1,231,695.00
Home Investment Partnership Program	1,523,329.74	595,874.00	399,058.95				1,720,144.79
Home Investment Partnership Program - COVID19	2,153,826.00						2,153,826.00
U.S. DEPARTMENT OF TRANSPORTATION							
Gloucester County Roadway Safety Improvements		1,096,200.00					1,096,200.00
Cross Keys Bypass & Hurffville Cross Keys Road	58,650.00	147,736.00	206,386.00				
Hazardous Materials Emergency Preparedness	19,300.00	35,700.00	19,300.00				35,700.00
Child Passenger Safety Diversity Education	929.30	24,500.00	24,329.08			\$ 929.30	170.92
Comprehensive Traffic Safety Program	76,100.01	143,000.00	35,497.00			40,603.01	143,000.00
Driving While Intoxicated Sobriety Checkpoint	53,440.00	330,000.00	100,660.00			53,440.00	229,340.00
Distracted Driving Crackdown		70,000.00	51,520.00				18,480.00
Click It or Ticket		78,500.00	68,320.00				10,180.00
Delaware Valley Regional Planning Commission	120,790.26	111,780.00	111,780.01			9,010.25	111,780.00
NJ Transit - FTA Section 5310	27,577.37	150,000.00	34,232.36			2,464.78	140,880.23
NJ Transit - FTA Section 5311	50,281.50		45,477.25			4,804.25	
FTA Small Urban & Rural Area Public Transp	187,078.00	229,675.00	77,478.73				339,274.27
Electronic Crash Data Transfer Project		63,900.00	63,900.00				
Occupational Protection/Child Passenger Safety		64,500.00					64,500.00
Total Federal Grants	19,762,086.32	15,095,242.00	11,512,583.95	\$ 11,194.00	-	205,888.09	23,150,050.28
State Grants							
DEPARTMENT OF LAW AND PUBLIC SAFETY							
Insurance Fraud Reimbursement Program	78,576.72	201,177.00	71,012.32				208,741.40
Juvenile Detention Alternative Initiative	63,863.72	120,000.00	100,144.63				83,719.09
Family Court (Crisis Intervention Program)	161,936.00	141,848.00	137,581.51				166,202.49
State/Community Partnership Program	293,372.03	427,353.00	323,768.19				396,956.84
							(Continued)

COUNTY OF GLOUCESTER
FEDERAL AND STATE GRANT FUND
Statement of Grants Receivable
For the Year Ended December 31, 2023

	Balance Dec. 31, 2022	Revenue Anticipated	Collected	Refunded to Grantor	Transferred from Unappropriated	Canceled/ Adjustments	Balance Dec. 31, 2023
<u>DEPARTMENT OF HEALTH</u>							
Right to Know	\$ 8,098.50	\$ 10,798.00	\$ 10,798.00				\$ 8,098.50
Child Health Lead Exposure Program	144,349.00	200,349.00	190,706.00				153,992.00
Special Child Health/Case Management	199,457.00	221,849.00	211,367.00				209,939.00
ARCH Nurse (Syringe Access Program)	170,489.00	40,000.00	128,659.00				81,830.00
Sexually Transmitted Disease Services	30,000.00	30,000.00	30,000.00				30,000.00
Overdose Fatality Review Team (OFRT)	75,000.00	75,000.00	97,450.00				52,550.00
Enhancing Local Public Health Infrastructure		4,559,090.00	764,665.71				3,794,424.29
Strengthening Local Public Health Capacity		89,365.00					89,365.00
<u>DEPARTMENT OF LABOR</u>							
Workforce Learning Link	20,514.00	91,000.00	20,039.00				91,475.00
Work First NJ	651,794.00	507,662.00	484,099.00				675,357.00
SMART Steps		1,605.00					1,605.00
<u>DEPARTMENT OF AGRICULTURE</u>							
Spotted Lanternfly Treatment Program	5,000.00	50,000.00	40,000.00				15,000.00
<u>DEPARTMENT OF TREASURY</u>							
Municipal Alliance Grant	273,695.87	177,815.00	178,616.19				272,894.68
Youth Leadership	37,977.00	37,977.00	37,886.30				38,067.70
Next Generation 9-1-1 PSAP Grant		60,000.00	60,000.00				
<u>DEPARTMENT OF STATE</u>							
NJ Historical Commission Program	2,850.00		2,850.00				
Preserve NJ Historic Preservation Fund	61,139.89						61,139.89
AVA Elections Security Grant	50,842.00						50,842.00
Red Bank Battlefield Inclusive His Grant		24,500.00	20,825.00				3,675.00
Red Bank Battlefield Park Archeology Pro		15,000.00	15,000.00				
<u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>							
Clean Communities		163,411.00	163,411.00				
County Environmental Health Act	179,384.00	178,246.00	179,384.00				178,246.00
<u>DEPARTMENT OF COMMUNITY AFFAIRS</u>							
Emergency Preparedness & Fire Academy	5,000,000.00						5,000,000.00
<u>DEPARTMENT OF MILITARY AND VETERANS AFFAIRS</u>							
Veterans Transportation	22,500.00	30,000.00	32,500.00				20,000.00

(Continued)

COUNTY OF GLOUCESTER
FEDERAL AND STATE GRANT FUND
Statement of Grants Receivable
For the Year Ended December 31, 2023

	Balance Dec. 31, 2022	Revenue Anticipated	Collected	Refunded to Grantor	Transferred from Unappropriated	Canceled/ Adjustments	Balance Dec. 31, 2023
DEPARTMENT OF TRANSPORTATION							
Rt 44 Truck Bypass & DuPont Port Rd	\$ 2,814,863.01						\$ 2,814,863.01
Rowan Fossil Park Roadway Design	147,254.92						147,254.92
Rowan Fossil Park Entrance	2,000,000.00						2,000,000.00
Rt 322 & Fries Mill Rd in Monroe	7,500,000.00		\$ 5,076,637.67				2,423,362.33
Paulsboro Marine Terminal Spine Rd	492,035.16						492,035.16
CR655 Resurfacing from CR610 to NJ 47	3,700,000.00	\$ 12,558.00	2,097,536.44				1,615,021.56
CR654 Resurfacing from CR630 to CR651	2,000,000.00	272,937.00					2,272,937.00
Port of Paulsboro Roadway Network	5,492,571.82						5,492,571.82
Port of Paulsboro Dredging Project	11,237,250.00						11,237,250.00
Route 55 & Deptford Center Road	170,571.83						170,571.83
Rt 45 & Berkley Road Mantua	382,903.42		50,205.84				332,697.58
Center Square Rd & Rt 295 Overpass	207,762.71		142,811.86				64,950.85
Rt 45 & Harrison Ave/Mt. Royal Rd	263,042.42		54,206.88				208,835.54
Rowan Univ. US Rt 322 Bypass Study	448,002.28		7,783.71				440,218.57
Section 5311 Rural Transportation	338,115.29		187,438.00			\$ 150,537.92	139.37
Rowan Univ. 322 Downtown Intersection	821,373.77						821,373.77
Commissioner's Road Bridge 8-F-2	3,576,986.56		81,502.00				3,495,484.56
Local Transportation Projects	18,817,285.50		4,505,502.67				14,311,782.83
DEPARTMENT OF CHILDREN AND FAMILIES							
Prevention Services (Family Support Services)	125,000.00	321,000.00	300,000.00				146,000.00
Child Advocacy Center Development Grant	8,837.00	481,370.00	481,370.00				8,837.00
Human Services Planning Grant	26,153.00	67,163.00	65,332.00				27,984.00
Youth Incentive Program	19,224.00	41,132.00	39,786.00				20,570.00
DEPARTMENT OF HUMAN SERVICES							
Alcoholism and Drug Abuse	379,751.00	722,326.00	529,260.00				572,817.00
Mental Health Administration	15,000.00	12,000.00	12,000.00				15,000.00
Personal Attendant Services	23,391.00	44,208.00	45,495.00				22,104.00
Social Services for the Homeless	141,686.00	324,339.00	276,335.00				189,690.00
Prevention of Teen Pregnancy	87.00						87.00
Medication Assisted Treatment (MAT)	325,000.00	306,630.00	194,580.00			130,420.00	306,630.00
Peer Grouping	11,288.00	2,315.00					13,603.00
Social Services for the Homeless - Code Blue		25,000.00	25,000.00				

(Continued)

COUNTY OF GLOUCESTER
FEDERAL AND STATE GRANT FUND
Statement of Grants Receivable
For the Year Ended December 31, 2023

	<u>Balance</u> <u>Dec. 31, 2022</u>	<u>Revenue</u> <u>Anticipated</u>	<u>Collected</u>	<u>Refunded</u> <u>to Grantor</u>	<u>Transferred from</u> <u>Unappropriated</u>	<u>Canceled/</u> <u>Adjustments</u>	<u>Balance</u> <u>Dec. 31, 2023</u>
NJ TRANSIT							
Jobs Access and Reverse Commute	\$ 210,833.27	\$ 90,000.00	\$ 85,000.08				\$ 215,833.19
Senior Citizens and Disabled Residents Transportation Assist	348,086.55	802,780.00	673,030.97				477,835.58
Total State Grants	69,575,194.24	10,979,803.00	18,231,576.97	-	-	\$ 280,957.92	62,042,462.35
Total Federal and State Grants	89,337,280.56	26,075,045.00	29,744,160.92	\$ 11,194.00	-	486,846.01	85,192,512.63
Other Grants							
Atlantic City Electric Funding Program	90,000.00		90,000.00				
National Opioid Litigation Settlement		1,585,200.00	995,921.21		\$ 589,278.79		
Total Other Grants	90,000.00	1,585,200.00	1,085,921.21	-	589,278.79	-	-
Total Grants	\$ 89,427,280.56	\$ 27,660,245.00	\$ 30,830,082.13	\$ 11,194.00	\$ 589,278.79	\$ 486,846.01	\$ 85,192,512.63

COUNTY OF GLOUCESTER
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Appropriated Grants
For the Year Ended December 31, 2023

	Balance Dec. 31, 2022	Prior Year Encumbrances Reclassified	Subtotal	Budget Appropriation	Expended	Returned to Grantor	Program Income/Other	Encumbrances	Canceled	Balance Dec. 31, 2023
Federal Grants										
U.S. DEPARTMENT OF AGRICULTURE										
Housing Preservation Grant	\$ 340,116.63		\$ 340,116.63		\$ 35,000.00		\$ (2,000.00)			\$ 307,116.63
Women, Infants, and Children (WIC)	689,491.02	\$ 314.26	689,805.28	\$ 1,019,385.00	908,405.72				\$ 424.58	800,359.98
Farmer's Market Nutrition Program				11,672.00	11,672.00					
SNAP Pandemic Funding	100,566.50		100,566.50	151,817.00	167,188.90				\$ 47,246.55	37,948.05
U.S. ENVIRONMENTAL PROTECTION AGENCY										
County Environmental Health Act	7,056.00		7,056.00		7,056.00					
U.S. DEPARTMENT OF TREASURY										
American Rescue Plan	20,673,011.02	7,963,744.61	28,636,755.63	100,000.00	13,302,933.96		4,796,998.77			10,636,822.90
Emergency Rental Assistance	2,525,657.83	204,349.08	2,730,006.91		782,415.88					1,947,591.03
WIOA Dislocated Workers Formula Grants - COVID19	45,313.29		45,313.29							45,313.29
CO Health Infrastructure Funding Grant				673,539.00	295,551.41		74,184.95			303,802.64
ARP - Automated License Plate Reader				349,856.00			329,634.50			20,221.50
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES										
Bioterrorism Preparedness Grant (LINCS)	440,073.74		440,073.74	415,765.00	544,195.44					311,643.30
Aging Area Planning Grant	2,199,510.42	268,374.56	2,467,884.98	3,175,860.00	2,379,650.54		123,191.19			3,140,903.25
Social Services for the Homeless		15,415.62	15,415.62	69,500.00	71,458.11		11,876.08			1,581.43
Coronavirus Relief Fund	67,944.38		67,944.38							67,944.38
Overdose to Action	1,932.90	1,665.00	3,597.90		2,809.90					788.00
WIOA Temporary Assistance for Needy Families (WFNJ)	940,348.90	268,717.36	1,209,066.26	794,620.00	770,316.80		147,768.74			1,085,600.72
Covid-19 Vaccination Supplemental Funding	198,975.74		198,975.74	65,000.00	92,128.29		1,720.40			170,127.05
Tick Surveillance Program	12,000.00		12,000.00	12,000.00	12,000.00					12,000.00
Promising Path to Success 2.0	5,039.82		5,039.82		4,965.78	\$ 40.00				34.04
Innovation Opioid Crisis Services	122,252.00	105,600.00	227,852.00		122,252.00					105,600.00
Disaster Response Crisis Counselor (DRCC)				30,000.00						30,000.00
U.S. DEPARTMENT OF HOMELAND SECURITY										
Levee Pump Station Improvement Phase I		312.24	312.24							
Pre-Disaster Mitigation Assistance	2,015.20		2,015.20							
Homeland Security	253,005.29	106,317.97	359,323.26	176,262.00	234,863.98		(5,369.27)			32,101.00
Emergency Management Agency Assistance				110,000.00	55,000.00					55,000.00
National Emergency Food & Shelter Program	153,314.50		153,314.50							153,314.50
High Intensity Drug Trafficking Area	147,290.06	38,607.90	185,897.96	175,944.00	292,102.57					62,601.81
U.S. DEPARTMENT OF JUSTICE										
Victims of Crime Act (VCCA)	243,924.22	502.37	244,426.59	428,052.00	436,131.15					642.30
Electronic Crimes Task Force	4,673.25		4,673.25	15,000.00	5,422.34					14,250.91
Sexual Assault Nurse Examiner	4,112.55		4,112.55	343,045.00	173,758.28					3,151.27
Violence Against Women	6,000.00		6,000.00	32,129.00						6,000.00
Edward Byrne Memorial Justice Assistance	346.57	31,649.46	31,996.03	286,547.00	122,256.21					31.60
Juvenile Assistant Prosecutor Training				6,656.00	481.52					6,174.48

(Continued)

COUNTY OF GLOUCESTER
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Appropriated Grants
For the Year Ended December 31, 2023

	Balance Dec. 31, 2022	Prior Year Encumbrances Reclassified	Subtotal	Budget Appropriation	Expended	Returned to Grantor	Program Income/Other	Encumbrances	Canceled	Balance Dec. 31, 2023
U.S. DEPARTMENT OF LABOR										
WIOA Adult Program	\$ 528,229.18	\$ 99,047.88	\$ 627,277.06	\$ 543,876.00	\$ 446,503.57			\$ 82,542.35		\$ 642,107.14
WIOA Youth Activities	277,027.36	349,808.97	626,836.33	598,372.00	358,924.28			358,914.10		507,369.95
WIOA Dislocated Workers Formula Grants	690,474.66	144,427.26	834,901.92	718,325.00	554,307.79			113,736.01		885,183.12
WIOA Other On the Job Training	90,000.00		90,000.00							90,000.00
WIOA Data Reporting and Analysis Allocation				12,971.00	12,971.00					
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT										
Community Development Block Grant	1,791,696.36	1,454,444.17	3,246,140.53	1,368,684.00	1,585,072.73		\$ (72,071.94)	1,696,301.81		1,405,521.93
Community Development Block Grant - COVID19	1,814,928.89	418,169.96	2,233,098.85	269,000.00	929,245.92			492,530.50		1,080,322.43
Home Investment Partnership Program	1,130,323.67	411,764.00	1,542,087.67	595,874.00	522,018.46		(101,756.20)	206,034.49		1,511,664.92
Home Investment Partnership Program - COVID19	2,153,826.00		2,153,826.00		1,709.09					2,152,116.91
U.S. DEPARTMENT OF TRANSPORTATION										
Gloucester County Roadway Safety Improvements				1,096,200.00				835,621.76		260,578.24
Cross Keys Bypass & Hurfville Cross Keys Road		58,650.00	58,650.00	147,736.00	206,386.00					
Hazardous Materials Emergency Preparedness				35,700.00	35,700.00					
Child Passenger Safety Diversity Education	929.30		929.30	24,500.00	24,329.08				\$ 929.30	170.92
Comprehensive Traffic Safety Program	76,100.01		76,100.01	143,000.00	35,497.00				40,603.01	143,000.00
Driving While Intoxicated Sobriety Checkpoint	53,440.00		53,440.00	330,000.00	102,340.00				53,440.00	221,360.00
Distracted Driving Crackdown				70,000.00	51,520.00				18,480.00	
Click It or Ticket				78,500.00	68,320.00				10,180.00	
Delaware Valley Regional Planning Commission	54,731.87		54,731.87	111,780.00	129,789.90				9,010.25	27,711.72
NJ Transit - FTA Section 5310	11,147.13		11,147.13	150,000.00	158,682.35				2,464.78	
NJ Transit - FTA Section 5311	4,681.46		4,681.46						4,804.27	
FTA Small Urban & Rural Area Public Transp	142,078.00	7,500.00	149,578.00	229,675.00	129,634.22		(122.81)	19,943.78		229,675.00
Electronic Crash Data Transfer Project				63,900.00	63,900.00					
Occupational Protection/Child Passenger Safety				64,500.00	1,960.00					62,540.00
Total Federal Grants	38,003,585.72	11,949,382.67	49,952,968.39	15,095,242.00	26,248,828.17	\$ 40.00	(181,320.22)	9,569,517.58	205,888.11	29,205,256.75
State Grants										
DEPARTMENT OF LAW AND PUBLIC SAFETY										
Insurance Fraud Reimbursement Program	53,667.52		53,667.52	201,177.00	110,258.63					144,585.89
Juvenile Detention Alternative Initiative		37,231.50	37,231.50	120,000.00	106,729.16				41,330.92	9,171.42
Operation Helping Hand	7,837.75		7,837.75		6,556.98					1,280.77
Family Court (Crisis Intervention Program)	32,316.00	87,903.72	120,219.72	141,848.00	125,637.23				96,547.77	39,882.72
State/Community Partnership Program	92,014.22	87,640.60	179,654.82	427,353.00	326,974.78				143,746.34	136,286.70
Body Armor Replacement - Sheriff	6,086.00		6,086.00		6,086.00					
Body Armor Replacement - Prosecutor	4,484.43	2,621.25	7,105.68		7,105.68					
Body Armor Replacement - Corrections	1,682.00	1,187.20	2,869.20		1,517.03				1,352.17	
Drunk Driving Enforcement Fund	6,216.72		6,216.72		2,936.32					3,280.40
DEPARTMENT OF HEALTH										
Right to Know	5,675.08		5,675.08	10,798.00	11,705.76					4,767.32
Child Health Lead Exposure Program	79,729.46	175.60	79,905.06	200,349.00	172,763.70				166.55	107,323.81
Special Child Health/Case Management	152,612.32	7,962.50	160,574.82	221,849.00	193,834.51				8,532.00	180,057.31
ARCH Nurse (Syringe Access Program)	147,969.79	24.20	147,993.99	40,000.00	135,761.92				6,527.15	45,704.92
Sexually Transmitted Disease Services	22,421.24		22,421.24	30,000.00	36,571.91					15,849.33
Overdose Fatality Review Team (OFRT)	56,882.57		56,882.57	75,000.00	94,500.83					37,381.74
Enhancing Local Public Health Infrastructure				4,559,090.00	1,458,409.09				527,610.43	2,573,070.48
Strengthening Local Public Health Capacity				89,365.00						89,365.00
										(Continued)

COUNTY OF GLOUCESTER
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Appropriated Grants
For the Year Ended December 31, 2023

	Balance Dec. 31, 2022	Prior Year Encumbrances Reclassified	Subtotal	Budget Appropriation	Expended	Returned to Grantor	Program Income/Other	Encumbrances	Canceled	Balance Dec. 31, 2023
DEPARTMENT OF LABOR										
Workforce Learning Link	\$ 18.56	\$ 18,267.94	\$ 18,286.50	\$ 91,000.00	\$ 17,811.87			\$ 34,956.07		\$ 56,518.56
Work First NJ	438,050.60	158,334.25	596,384.85	507,662.00	488,516.95			58,476.02		557,053.88
SMART Steps				1,605.00						1,605.00
DEPARTMENT OF AGRICULTURE										
Spotted Lanternfly Treatment Program	7,599.70	5,074.08	12,673.78	50,000.00	62,673.78					
DEPARTMENT OF TREASURY										
Municipal Alliance Grant	48,662.93	85,579.66	134,242.59	177,815.00	166,982.24			91,922.00		53,153.35
Youth Leadership	1,899.00	36,078.00	37,977.00	37,977.00	39,785.30			36,168.70		
Next Generation 9-1-1 PSAP Grant				60,000.00	3,360.00			56,640.00		
DEPARTMENT OF STATE										
NJ Historical Commission Program	1,540.96		1,540.96							1,540.96
Preserve NJ Historic Preservation Fund	59,455.00	7,325.00	66,780.00		1,980.00			5,345.00		59,455.00
HAVA Elections Security Grant	3,490.25		3,490.25							3,490.25
Red Bank Battlefield Inclusive His Grant				24,500.00	13,410.00			0.40		11,089.60
Red Bank Battlefield Park Archeology Pro				15,000.00			\$ (15,000.00)	14,000.00		16,000.00
DEPARTMENT OF ENVIRONMENTAL PROTECTION										
Clean Communities										
County Environmental Health Act	172,328.00		172,328.00	163,411.00	163,411.00					70,670.63
Salem-Gloucester Regional Sewer Plan	692,012.95		692,012.95	178,246.00	279,903.37					687,022.95
4,990.00										
DEPARTMENT OF TRANSPORTATION										
Rt 44 Truck Bypass & DuPont Port Rd	1,649,242.08		1,649,242.08		536,582.90					1,112,659.18
Rowan Fossil Park Roadway Design		37,990.34	37,990.34		37,990.34					
Rowan Fossil Park Entrance	2,000,000.00		2,000,000.00							2,000,000.00
Rt 322 & Fries Mill Rd in Monroe	333,457.25	7,031,163.11	7,364,620.36		2,248,915.38			4,798,814.43		316,890.55
Paulsboro Marine Terminal Spine Rd	492,035.16		492,035.16		118,244.96					373,790.20
CR655 Resurfacing from CR610 to NJ 47	18,750.81	3,681,249.19	3,700,000.00	12,558.00	2,348,631.04			1,352,752.15		11,174.81
CR654 Resurfacing from CR630 to CR651	2,000,000.00		2,000,000.00	272,937.00	1,450,543.57			822,393.43		
Port of Paulsboro Roadway Network	5,340,768.36		5,340,768.36		4,483,561.31					857,207.05
Port of Paulsboro Dredging Project	14,983,000.00		14,983,000.00		13,783,986.31			281,305.84		917,707.85
Route 55 & Deptford Center Road	40,004.73	100,719.15	140,723.88					90,719.15		50,004.73
Rt 45 & Berkley Road Mantua	310,198.67	71,635.68	381,834.35		56,158.23			17,237.45	\$ (0.02)	308,438.69
Center Square Rd & Rt 295 Overpass	5,077.98	111,195.95	116,273.93		51,323.08			57,872.87		7,077.98
Rt 45 & Harrison Ave/Mt. Royal Rd	193,777.46	65,054.78	258,832.24		53,195.28			14,499.50		191,137.46
Rowan Univ. US Rt 322 Bypass Study	312,729.22	135,273.26	448,002.48		16,018.52			76,818.50		355,165.46
Section 5311 Rural Transportation	172,791.52	29,075.00	201,866.52		51,189.23					139.37
Rowan Univ. 322 Downtown Intersection	599,189.50	222,184.27	821,373.77					222,184.27		599,189.50
Commissioner's Road Bridge 8-F-2	3,399,738.04	124,266.04	3,524,004.08		81,653.64			42,612.40		3,399,738.04
Countywide ADA Sidewalk	2,610,927.00	1,135,692.71	3,746,619.71		476,953.26			658,739.45		2,610,927.00
Red Bank Ave - Crown Pt to Mehorter	3,057,245.56	20,447.71	3,077,693.27		1,949,294.67			1,109,864.99		18,533.61
Sicklerville Rd. CR536 Resurf/Safety	2,907,462.44	45,787.19	2,953,249.63		45,682.60			103,670.78		2,803,896.25
Cooper St. CR534 Resurf./Safety Imp.	3,560,757.91	23,885.81	3,584,643.72		208,586.72			2,974,810.09		401,246.91
Countywide Drainage & Stormwater	3,812,413.47	6,732,746.33	10,545,159.80		3,236,681.23			7,308,478.57		
DEPARTMENT OF COMMUNITY AFFAIRS										
Emergency Preparedness & Fire Academy	5,000,000.00		5,000,000.00		605,525.57			1,428,438.16		2,966,036.27
										(Continued)

COUNTY OF GLOUCESTER
FEDERAL AND STATE GRANT FUND
 Statement of Reserve for Appropriated Grants
 For the Year Ended December 31, 2023

	Balance Dec. 31, 2022	Prior Year Encumbrances Reclassified	Subtotal	Budget Appropriation	Expended	Returned to Grantor	Program Income/Other	Encumbrances	Canceled	Balance Dec. 31, 2023
DEPARTMENT OF CHILDREN AND FAMILIES										
Prevention Services (Family Support Services)	\$ 63,526.00	\$ 300,000.00	\$ 363,526.00	\$ 321,000.00	\$ 367,791.00			\$ 204,502.00		\$ 112,233.00
Child Advocacy Center Development Grant	275,994.50	22,348.28	298,342.78	481,370.00	482,779.17			275,963.41		20,970.20
Human Services Planning Grant	33,157.54		33,157.54	67,163.00	62,928.80					37,391.74
Youth Incentive Program	18,909.25		18,909.25	41,132.00	37,331.27					22,709.98
DEPARTMENT OF HUMAN SERVICES										
Alcoholism and Drug Abuse	206,484.28	43,264.67	249,748.95	817,588.00	628,153.09			175,314.00		263,869.86
Abused and Missing Children	348.62		348.62							348.62
Mental Health Administration	9,000.00		9,000.00	12,000.00	15,000.00					6,000.00
Personal Attendant Services	35,248.72		35,248.72	44,208.00	57,028.72					22,428.00
Social Services for the Homeless	59,480.89	60,670.60	120,151.49	324,339.00	327,775.28			38,814.10		77,901.11
Title XX Transportation	17,206.55		17,206.55							17,206.55
Prevention of Teen Pregnancy	243.00		243.00							243.00
Medication Assisted Treatment (MAT)	496,782.33	46,929.00	543,711.33	306,630.00	337,970.57			11,492.16	\$ 130,420.00	370,458.60
Peer Grouping	6,380.90		6,380.90	2,315.00						8,695.90
Communication Access Service Grant	1,404.16	63,775.00	65,179.16		55,275.00			8,500.00		1,404.16
Social Services for the Homeless - Code Blue				25,000.00	25,000.00					
DEPARTMENT OF MILITARY AND VETERANS AFFAIRS										
Veterans Transportation	1,452.00	25,886.00	27,338.00	30,000.00	34,121.92			21,764.00		1,452.08
NJ TRANSIT										
Jobs Access and Reverse Commute	100,833.34	81,666.62	182,499.96	90,000.00	84,999.99			56,666.66		130,833.31
Senior Citizens & Disabled Residents Transportation Assist	88,447.11	107,228.66	195,675.77	802,780.00	872,615.16			66,614.30		59,226.31
Total State Grants	56,309,119.40	20,855,540.85	77,164,660.25	11,075,065.00	39,269,661.85	-	\$ (15,000.00)	23,344,164.18	280,957.90	25,359,941.32
Total Federal and State Grants	94,312,705.12	32,804,923.52	127,117,628.64	26,170,307.00	65,518,490.02	\$ 40.00	(196,320.22)	32,913,681.76	486,846.01	54,565,198.07
Other Grants										
Atlantic City Electric Funding Program	81,106.07		81,106.07		22,736.66					58,369.41
National Opioid Litigation Settlement	966,265.00		966,265.00	1,585,200.00						2,551,465.00
Total Other Grants	1,047,371.07	-	1,047,371.07	1,585,200.00	22,736.66	-	-	-	-	2,609,834.41
Total Grants	\$ 95,360,076.19	\$ 32,804,923.52	\$ 128,164,999.71	\$ 27,755,507.00	\$ 65,541,226.68	\$ 40.00	\$ (196,320.22)	\$ 32,913,681.76	\$ 486,846.01	\$ 57,175,032.48
Matching Funds					\$ 95,262.00					
Cancelled Against Grants Receivable									\$ 486,846.01	
Canceled to Fund Balance										-
Federal and State Grant Fund Revenue					27,660,245.00					
					<u>\$ 27,755,507.00</u>					<u>\$ 486,846.01</u>

COUNTY OF GLOUCESTER
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Unappropriated Grants
For the Year Ended December 31, 2023

<u>Grant</u>	<u>Balance Dec. 31, 2022</u>	<u>Receipts</u>	<u>Transferred to Grants Receivable</u>	<u>Disbursed to Current Fund - MRA</u>	<u>Balance Dec. 31, 2023</u>
American Rescue Plan	\$ 6,528,158.00			\$ 6,528,158.00	
National Opioid Litigation Settlement	589,278.79		\$ 589,278.79		
NJ Historical Commission		\$ 14,790.00			\$ 14,790.00
Body Armor		12,824.00			12,824.00
	<u>\$ 7,117,436.79</u>	<u>\$ 27,614.00</u>	<u>\$ 589,278.79</u>	<u>\$ 6,528,158.00</u>	<u>\$ 27,614.00</u>

SUPPLEMENTAL EXHIBITS

TRUST FUNDS

COUNTY OF GLOUCESTER
TRUST FUND
Statement of Trust Cash
For the Year Ended December 31, 2023

Balance December 31, 2022	\$ 39,932,653.22
Increased by Receipts:	
County Clerk's Improvement Fund	\$ 83,291.63
Road Opening Permits	122,866.12
Storm Recovery	17,852.08
Weights and Measures	27,251.00
Environmental Quality and Enforcement	56,294.15
Bequests/Donations - EMS	775.00
Motor Vehicle Fines	815,543.36
Open Space, Recreation, Farmland & Historical Preservation	12,077,428.60
Sheriff's Improvement Fund	19,959.05
Fair Share/Developers Escrow	51,712.00
Unemployment Insurance	603,003.14
Tax Appeals	6,242.85
Surrogate's Improvement Fund	34,166.00
Solid Waste Fees	135,477.69
Forfeited Funds	31,657.74
Forfeited Funds - Auto Theft	297.33
Seized Assets	397,343.10
Asset Maintenance Account	20,365.14
Uniform Fire Safety	4,859.00
Parks & Recreation Donations	10,717.57
Animal Shelter Donations	103,511.12
Health & Senior Services Donations	50,505.97
Human Services Transportation Donations	703.00
Veterans Affairs Donations	13,700.00
Emergency Response/EMS Donations	800.00
Sheriff's Forfeited Funds	<u>1,252.00</u>
	<u>14,687,574.64</u>
	54,620,227.86

(Continued)

COUNTY OF GLOUCESTER
TRUST FUND
Statement of Trust Cash
For the Year Ended December 31, 2023

Decreased by Disbursements:

County Clerk's Improvement Fund	\$ 139,632.68
Road Opening Permits	278,785.50
Storm Recovery	136,377.70
Storm Recovery - COVID19 Pandemic	7,958.71
Weights and Measures	21,052.50
Environmental Quality and Enforcement	43,937.11
Motor Vehicle Fines	502,641.00
Open Space, Recreation, Farmland & Historical Preservation	10,427,992.91
Sheriff's Improvement Fund	23,545.69
Fair Share/Developers Escrow	1,049,770.26
Unemployment Insurance	423,509.29
Tax Appeals	10,279.91
Surrogate's Improvement Fund	8,348.30
Solid Waste Fees	147,496.01
Federal Forfeited Funds	47,454.30
Seized Assets	234,075.84
Uniform Fire Safety	350.00
Parks & Recreation Donations	11,030.28
Animal Shelter Donations	292,678.67
Health & Senior Services Donations	34,259.80
Human Services Transportation Donations	596.00
Veterans Affairs Donations	25,138.22
Emergency Response/EMS Donations	<u>2,650.00</u>
	<u>\$ 13,869,560.68</u>
Balance December 31, 2023	<u>\$ 40,750,667.18</u>

COUNTY OF GLOUCESTER
TRUST FUND
 Statement of Reserve for Miscellaneous Trust Funds
 For the Year Ended December 31, 2023

	Balance Dec. 31, 2022	Increased by			Decreased by			Balance Dec. 31, 2023	
		Transferred from Encumbrances		Receipts	Transferred to Encumbrances				
		Taxes	Other	Disbursements					
Reserve for:									
County Clerk's Improvement Fund	\$ 286,093.49	\$ 4,550.00	\$ 83,291.63	\$ 139,632.68	\$ 16,690.22	\$ 217,612.22			
Road Opening Permits	877,798.63	14,805.00	122,866.12	278,785.50	62,127.00	674,557.25			
Storm Recovery	140,760.88	137,863.60	17,852.08	136,377.70		160,098.86			
Storm Recovery - COVID19 Pandemic	1,926.36	7,576.18		7,958.71		1,543.83			
Weights and Measures	17,814.53		27,251.00	21,052.50	3,661.00	20,352.03			
Environmental Quality and Enforcement	97,095.39	5,194.50	56,294.15	43,937.11	1,853.28	112,793.65			
Bequests/Donations - EMS	500.00		775.00			1,275.00			
Motor Vehicle Fines	638,655.82		815,543.36	502,641.00		951,558.18			
Open Space, Recreation, Farmland & Historical Preservation	34,105,879.90	918,402.78	\$ 11,407,428.30	670,000.30	10,427,992.91	1,705,452.94	34,968,265.43		
Sheriff's Improvement Fund	14,868.54	19,893.25		19,959.05	23,545.69		31,175.15		
Accumulated Absences	13,323.18						13,323.18		
Fair Share/Developers Escrow	82,379.91	1,032,040.66		51,712.00	1,049,770.26		116,362.31		
Unemployment Insurance	226,003.57			603,003.14	423,509.29		405,497.42		
Tax Appeals	57,534.40			6,242.85	10,279.91	1.10	53,496.24		
Surrogate's Improvement Fund	151,524.37	3,600.00		34,166.00	8,348.30	4,272.70	176,669.37		
Solid Waste Fees	33,454.10			135,477.69	147,496.01		21,435.78		
Federal Forfeited Funds	67,653.65				47,454.30		12,708.23		
Forfeited Funds	24,970.39	5,168.65		31,657.74		16,513.50	45,283.28		
Forfeited Funds - Auto Theft	7,980.08			297.33		8,217.30	60.11		
Seized Assets	567,287.50			397,343.10	234,075.84		730,554.76		
Asset Maintenance Account	4,618.88			20,365.14		347.70	24,636.32		
Uniform Fire Safety	10,645.01			4,859.00	350.00		15,154.01		
Project Lifesaver	1.38						1.38		
Parks & Recreation Donations	32,050.94			10,717.57	11,030.28	4,730.00	27,008.23		
Animal Shelter Donations	203,535.82	25,837.42		103,511.12	292,678.67	15,700.96	24,504.73		
Health & Senior Services Donations	28,405.20	4,178.54		50,505.97	34,259.80	77.30	48,752.61		
Human Services Transportation Donations	15,591.23			703.00	596.00		15,698.23		
Veterans Affairs Donations	32,064.87			13,700.00	25,138.22		20,626.65		
Disability Services Donations	5,102.59						5,102.59		
Emergency Response/EMS Donations	6,851.33			800.00	2,650.00		5,001.33		
Sheriff's Forfeited Funds	1,170.70			1,252.00			2,422.70		
	<u>\$ 37,753,542.64</u>	<u>\$ 2,179,110.58</u>	<u>\$ 11,407,428.30</u>	<u>\$ 3,280,146.34</u>	<u>\$ 13,869,560.68</u>	<u>\$ 1,847,136.12</u>	<u>\$ 38,903,531.06</u>		

COUNTY OF GLOUCESTER
TRUST FUND
 Statement of Open Space, Recreation, Farmland & Historical Preservation Taxes
 For the Year Ended December 31, 2023

	Increased by:		Decreased by: Collections
	2022 Added	Omitted	
Clayton	\$ 902.44	\$ 205,185.65	\$ 206,088.09
Deptford	2,705.49	1,141,131.38	1,143,836.87
East Greenwich	3,734.46	520,983.22	524,717.68
Elk	1,581.80	157,754.93	159,336.73
Franklin	3,082.54	543,669.34	546,751.88
Glassboro	1,915.76	531,879.21	533,794.97
Greenwich	440.44	262,500.28	262,940.72
Harrison	5,408.09	640,794.68	646,202.77
Logan	21,142.52	723,072.04	744,214.56
Mantua	5,641.37	635,671.14	641,312.51
Monroe	9,778.76	1,178,621.98	1,188,400.74
National Park	318.89	63,270.79	63,589.68
Newfield	263.00	55,445.21	55,708.21
Paulsboro	331.70	129,109.62	129,441.32
Pitman	324.51	259,425.92	259,750.43
South Harrison	2,715.39	175,568.25	178,283.64
Swedesboro	121.08	74,942.35	75,063.43
Washington Township	2,916.77	1,967,664.55	1,970,581.32
Wenonah	161.78	86,361.20	86,522.98
West Deptford	10,860.06	930,740.06	941,600.12
Westville	371.71	99,963.64	100,335.35
Woodbury	1,055.25	249,370.45	250,425.70
Woodbury Heights	368.47	104,171.88	104,540.35
Woolwich	28,450.02	565,538.23	593,988.25
	\$ 104,592.30	\$ 11,302,836.00	\$ 11,407,428.30

SUPPLEMENTAL EXHIBITS

GENERAL CAPITAL FUND

COUNTY OF GLOUCESTER
GENERAL CAPITAL FUND
Statement of General Capital Cash
For the Year Ended December 31, 2023

Balance December 31, 2022	\$ 37,047,485.25
Increased by Receipts:	
Grants Receivable	\$ 12,062,638.23
Bonds Payable	6,975,000.00
Reserve for Debt Service	2,424,009.51
Capital Improvement Fund	179,250.00
Deferred Charges to Future Taxation - Unfunded	<u>345,000.00</u>
	<u>21,985,897.74</u>
	59,033,382.99
Decreased by Disbursements:	
Improvement Authorizations	24,621,368.15
Reserve for Debt Service	<u>2,365,000.00</u>
	<u>26,986,368.15</u>
Balance December 31, 2023	<u><u>\$ 32,047,014.84</u></u>

**COUNTY OF GLOUCESTER
GENERAL CAPITAL FUND**
Analysis of Cash
For the Year Ended December 31, 2022

	Balance (Deficit) Dec. 31, 2022	Receipts			Disbursements		Transfers To	Transfers From	Balance (Deficit) Dec. 31, 2023
		Capital Improvement Fund	Bonds Payable Issued	Miscellaneous	Improvement Authorizations	Miscellaneous			
Fund Balance	\$ 1,188,253.88								\$ 1,188,253.88
Reserve for Debt Service	3,294,255.13			\$ 2,424,009.51		\$ 2,365,000.00			3,353,264.64
Capital Improvement Fund	47,040.31	\$ 179,250.00					\$ 179,250.00		47,040.31
Improvement Description									
4/15/2015	Acquisition, Construction, Repair and Installation of Various Capital Improvements	(12,745.00)			8,541.00				(4,204.00)
6/7/2016	Acquisition, Construction, Repair and Installation of Various Capital Improvements								
6/7/2016	Building Renovations and Additions at Gloucester County College	28,362.82							28,362.82
4/5/2017	Acquisition, Construction, Repair and Installation of Various Capital Improvements	121,651.94				\$ 17,239.69			104,412.25
4/5/2017	Building Renovations and Additions at Rowan College at Gloucester County - Chapter 12	7,700.19							7,700.19
3/28/2018	Acquisition, Construction, Repair and Installation of Various Capital Improvements	268,298.87			233,379.36				34,919.51
3/28/2018	Building Renovations and Additions at Rowan College at Gloucester County	194,098.29				7,620.54			186,477.75
3/20/2019	Acquisition, Construction, Repair and Installation of Various Capital Improvements	2,766,154.65			1,548,616.48				1,217,538.17
3/20/2019	Building Renovations and Additions at Rowan College at Gloucester County	772,523.72				9,420.00			763,103.72
2/19/2020	Acquisition, Construction, Repair and Installation of Various Capital Improvements	8,123,557.93			2,466,417.63	4,712,625.71			5,877,349.85
2/19/2020	Building Renovations and Additions at Rowan College at Gloucester County - Chapter 12	189,612.52							189,612.52
5/4/2021	Acquisition, Construction, Repair and Installation of Various Capital Improvements	4,207,740.09			1,639,696.85	4,532,140.10			1,315,296.84
5/4/2021	Building Renovations and Additions at Rowan College at Gloucester County - Chapter 12	408,717.46				361,684.85			47,032.61
4/6/2022	Acquisition, Construction, Repair and Installation of Various Capital Improvements	10,270,262.45			1,762,461.06	9,488,307.25			2,544,416.26
4/6/2022	Building Renovations and Additions at Rowan College at Gloucester County - Chapter 12	5,172,000.00				971,063.34			4,200,936.66
2/15/2023	Acquisition, Construction, Repair and Installation of Various Capital Improvements		\$ 3,405,000.00	6,185,521.69	2,325,951.32		\$ 179,250.00		7,443,820.37
2/15/2023	Building Renovations and Additions at Rowan College at Gloucester County - Chapter 12			3,915,000.00	413,319.51				3,501,680.49
		\$ 37,047,485.25	\$ 179,250.00	\$ 7,320,000.00	\$ 14,486,647.74	\$ 24,621,368.15	\$ 2,365,000.00	\$ 179,250.00	\$ 32,047,014.84

COUNTY OF GLOUCESTER
GENERAL CAPITAL FUND
Statement of Grants Receivable
For the Year Ended December 31, 2023

	Balance		Balance
	Dec. 31, 2022	Awards	Dec. 31, 2023
ISTEA 2015	\$ 470,705.00		\$ 462,164.00
ISTEA 2016	1,200,000.00		1,200,000.00
ISTEA 2017	184,812.66		184,812.66
ISTEA 2018	155,046.14		155,046.14
ISTEA 2019	68,001.66		68,001.66
ISTEA 2020	427,802.51		427,802.51
ISTEA 2021	1,639,696.85		1,639,696.85
ISTEA 2022	13,625,000.00		805,579.56
Transportation Trust Fund	<u>13,383,910.67</u>	<u>\$ 8,852,988.00</u>	<u>12,819,420.44</u>
	<u><u>\$ 31,154,975.49</u></u>	<u><u>\$ 8,852,988.00</u></u>	<u><u>\$ 27,945,325.26</u></u>

COUNTY OF GLOUCESTER
GENERAL CAPITAL FUND
 Statement of Deferred Charges to Future Taxation - Funded
 For the Year Ended December 31, 2023

Balance December 31, 2022	
Funded	\$ 229,353,500.00
Funded - State of New Jersey	<u>13,983,500.00</u>
	<u><u>\$ 243,337,000.00</u></u>
Increased by:	
2023 Bonds Payable Issued	<u>6,975,000.00</u>
	<u><u>250,312,000.00</u></u>
Decreased by:	
Refunding	
Budget Appropriations:	
Current Fund:	
County College Bonds	1,178,500.00
Other Bonds	18,178,500.00
Trust Fund - Other Bonds	1,835,000.00
GCIA Loans Payable	<u>4,590,000.00</u>
	<u><u>25,782,000.00</u></u>
Balance December 31, 2023	<u><u>\$ 224,530,000.00</u></u>
Analysis of Balance:	
Funded	\$ 209,842,500.00
Funded - Due from State of New Jersey	<u>14,687,500.00</u>
	<u><u>\$ 224,530,000.00</u></u>

COUNTY OF GLOUCESTER
GENERAL CAPITAL FUND
 Statement of Deferred Charges to Future Taxation - Unfunded
 For the Year Ended December 31, 2023

Date of Ordinance	Improvement Description	Balance Dec. 31, 2022	2023 Authorization	Bonds Issued	Bond Premium Reducing Par Amount	Canceled	Balance Dec. 31, 2023
4/6/2022	Acquisition, Construction, Repair and Installation of Various Capital Improvements	\$ 125.00				\$ 125.00	
2/15/2023	Acquisition, Construction, Repair and Installation of Various Capital Improvements		\$ 3,405,750.00	\$ 3,210,000.00	\$ 195,000.00	750.00	
2/15/2023	Building Renovations and Additions at Rowan College at Gloucester County - Chapter 12		3,915,000.00	3,765,000.00	150,000.00		
		<u>\$ 125.00</u>	<u>\$ 7,320,750.00</u>	<u>\$ 6,975,000.00</u>	<u>\$ 345,000.00</u>	<u>\$ 875.00</u>	<u>\$ -</u>

COUNTY OF GLOUCESTER
GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2023

Balance December 31, 2022	\$ 47,040.31
Increased by:	
2023 Budget Appropriation	<u>179,250.00</u>
	226,290.31
Decreased by:	
Appropriations to Finance Improvement Authorizations	<u>179,250.00</u>
Balance December 31, 2023	<u><u>\$ 47,040.31</u></u>

GENERAL CAPITAL FUND
Statement of Reserve for Debt Service
For the Year Ended December 31, 2023

Balance December 31, 2022	\$ 3,294,255.13
Increased by:	
Cash Receipts	<u>2,424,009.51</u>
	5,718,264.64
Decreased by:	
Payment to Current Fund as Anticipated Revenue	<u>2,365,000.00</u>
Balance December 31, 2023	<u><u>\$ 3,353,264.64</u></u>

COUNTY OF GLOUCESTER
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2023

Improvement Description	Ordinance		Balance Dec. 31, 2022		Increased by:		Decreased by:		Balance Dec. 31, 2023		
	Date	Amount	Funded	Unfunded	Prior Year Contracts / Encumbrances	2023 Authorizations	Paid or Charged	Current Year Contracts / Encumbrances	Authorizations Canceled	Funded	Unfunded
Acquisition, Construction, Repair and Installation of Various Capital Improvements	4/15/2015	\$ 16,908,795.00	\$ 457,960.00					\$ 457,960.00			
Acquisition, Construction, Repair and Installation of Various Capital Improvements	6/7/2016	11,930,730.00	1,200,000.00					1,152.84		\$ 1,198,847.16	
Building Renovations and Additions at Gloucester County College	6/7/2016	3,000,000.00	28,362.82							28,362.82	
Acquisition, Construction, Repair and Installation of Various Capital Improvements	4/5/2017	16,908,795.00	649.61		\$ 305,814.99		\$ 17,239.69	289,224.91			
Building Renovations and Additions at Rowan College at Gloucester County - Chapter 12	4/5/2017	2,900,000.00	7,700.19							7,700.19	
Acquisition, Construction, Repair and Installation of Various Capital Improvements	3/28/2018	19,294,247.00	337,659.10		85,685.91		233,379.36	31,533.01		158,432.64	
Building Renovations and Additions at Rowan College at Gloucester County	3/28/2018	9,000,000.00	194,098.29					7,620.54		186,477.75	
Acquisition, Construction, Repair and Installation of Various Capital Improvements	3/20/2019	28,950,719.00	3,106,744.59		426,141.07		1,548,616.48	259,671.99		1,724,597.19	
Building Renovations and Additions at Rowan College at Gloucester County	3/20/2019	13,000,000.00	772,523.72					9,420.00		763,103.72	
Acquisition, Construction, Repair and Installation of Various Capital Improvements	2/19/2020	35,100,191.00	6,944,737.49		6,380,423.49		4,712,625.71	2,906,983.56		5,705,551.71	
Building Renovations and Additions at Rowan College at Gloucester County - Chapter 12	2/19/2020	3,400,000.00	189,612.52							189,612.52	
Acquisition, Construction, Repair and Installation of Various Capital Improvements	5/4/2021	24,697,694.00	2,343,869.18		4,139,106.54		4,532,140.10	494,303.71		1,456,531.91	
Building Renovations and Additions at Rowan College at Gloucester County - Chapter 12	5/4/2021	5,200,000.00	408,717.46					361,684.85		47,032.61	
Acquisition, Construction, Repair and Installation of Various Capital Improvements	4/6/2022	41,174,877.00	16,441,244.97	\$ 125.00	14,729,859.48		9,488,307.25	11,607,854.34	\$ 125.00	10,074,942.86	
Building Renovations and Additions at Rowan College at Gloucester County - Chapter 12	4/6/2022	5,172,000.00	5,172,000.00					971,063.34		4,200,936.66	
Acquisition, Construction, Repair and Installation of Various Capital Improvements	2/15/2023	12,437,988.00			\$ 12,437,988.00		2,325,951.32	4,721,081.00		750.00	5,390,205.68
Building Renovations and Additions at Rowan College at Gloucester County - Chapter 12	2/15/2023	3,915,000.00			3,915,000.00		413,319.51				3,501,680.49
			\$ 37,605,879.94	\$ 125.00	\$ 26,067,031.48	\$ 16,352,988.00	\$ 24,621,368.15	\$ 20,769,765.36	\$ 875.00	\$ 34,634,015.91	\$ -
Capital Improvement Fund					\$ 179,250.00						
Grants					8,852,988.00						
Deferred Charges to Future Taxation					7,320,750.00						
							\$ 16,352,988.00				

COUNTY OF GLOUCESTER
GENERAL CAPITAL FUND
Statement of Bonds Payable
For the Year Ended December 31, 2023

Purpose	Date of Issue	Original Issue	Maturities Outstanding		Interest Rate	Balance Dec. 31, 2022	Increases	Decreases	Balance Dec. 31, 2023
			Date	Amount					
General Obligation Bonds 2013	6/28/13	\$ 25,580,000.00	3-1-24	\$ 2,120,000.00	3.00%				
			3-1-25	1,500,000.00	3.00%				
			3-1-26	1,500,000.00	3.00%				
			3-1-27	1,500,000.00	3.00%				
			3-1-28	1,500,000.00	3.00%	\$ 10,170,000.00		\$ 2,050,000.00	\$ 8,120,000.00
General Obligation Bonds 2014	6/27/14	4,974,000.00				650,000.00			650,000.00
County College Bonds 2014 (County Share)	6/27/14	2,125,000.00	3-1-24	250,000.00	2.50%	500,000.00			250,000.00
County College Bonds 2014 (State Share)	6/27/14	2,125,000.00	3-1-24	250,000.00	2.50%	500,000.00			250,000.00
County College Bonds 2014, Building our Future	6/27/14	4,997,000.00	3-1-24	645,000.00	2.50%	1,270,000.00			625,000.00
General Obligation Bonds 2015	6/25/15	4,301,000.00	3-1-24	470,000.00	3.00%				
			3-1-25	480,000.00	3.00%	1,405,000.00			455,000.00
County College Bonds 2015 (County Share)	6/25/15	1,600,000.00	3-1-24	107,500.00	3.00%				
			3-1-25	110,000.00	3.00%				
			3-1-26	115,000.00	3.00%				
			3-1-27	117,500.00	3.00%				
			3-1-28	120,000.00	3.125%				
			3-1-29	125,000.00	3.25%				
			3-1-30	127,500.00	3.25%	927,500.00			105,000.00
County College Bonds 2015 (State Share)	6/25/15	1,600,000.00	3-1-24	107,500.00	3.00%				
			3-1-25	110,000.00	3.00%				
			3-1-26	115,000.00	3.00%				
			3-1-27	117,500.00	3.00%				
			3-1-28	120,000.00	3.125%				
			3-1-29	125,000.00	3.25%				
			3-1-30	127,500.00	3.25%	927,500.00			105,000.00
General Obligation Bonds 2016	5/24/16	5,445,000.00	3-1-24	515,000.00	2.00%				
			3-1-25	530,000.00	2.00%				
			3-1-26	545,000.00	2.00%				
			3-1-27	565,000.00	2.00%	2,660,000.00			505,000.00
County College Bonds 2016 (County Share)	5/24/16	1,500,000.00	3-1-24	100,000.00	2.00%				
			3-1-25	100,000.00	2.00%				
			3-1-26	105,000.00	2.00%				
			3-1-27	107,500.00	2.00%				
			3-1-28	110,000.00	2.125%				
			3-1-29	115,000.00	2.250%				
			3-1-30	117,500.00	2.375%				
			3-1-31	120,000.00	2.375%	972,500.00			97,500.00
									(Continued)

COUNTY OF GLOUCESTER
GENERAL CAPITAL FUND
Statement of Bonds Payable
For the Year Ended December 31, 2023

Purpose	Date of Issue	Original Issue	Maturities Outstanding			Interest Rate	Balance Dec. 31, 2022	Increases	Decreases	Balance Dec. 31, 2023
			Date	Amount						
County College Bonds 2016 (State Share)	5/24/16	\$ 1,500,000.00	3-1-24	\$ 100,000.00	2.00%					
			3-1-25	100,000.00	2.00%					
			3-1-26	105,000.00	2.00%					
			3-1-27	107,500.00	2.00%					
			3-1-28	110,000.00	2.125%					
			3-1-29	115,000.00	2.250%					
			3-1-30	117,500.00	2.375%					
			3-1-31	120,000.00	2.375%	\$ 972,500.00				\$ 875,000.00
2017 General Obligation Bonds	5/31/17	8,377,000.00	3-1-24	780,000.00	2.00%					
			3-1-25	805,000.00	2.00%					
			3-1-26	835,000.00	2.25%					
			3-1-27	860,000.00	2.50%					
			3-1-28	895,000.00	2.50%	4,935,000.00				760,000.00 4,175,000.00
2017 County College Bonds (County Share)	5/31/17	1,450,000.00	3-1-24	92,500.00	2.00%					
			3-1-25	95,000.00	2.00%					
			3-1-26	100,000.00	2.25%					
			3-1-27	102,500.00	3.00%					
			3-1-28	105,000.00	3.00%					
			3-1-29	110,000.00	3.00%					
			3-1-30	115,000.00	3.00%					
			3-1-31	117,500.00	3.00%					
			3-1-32	122,500.00	3.125%	1,050,000.00				90,000.00 960,000.00
2017 County College Bonds (State Share)	5/31/17	1,450,000.00	3-1-24	92,500.00	2.00%					
			3-1-25	95,000.00	2.00%					
			3-1-26	100,000.00	2.25%					
			3-1-27	102,500.00	3.00%					
			3-1-28	105,000.00	3.00%					
			3-1-29	110,000.00	3.00%					
			3-1-30	115,000.00	3.00%					
			3-1-31	117,500.00	3.00%					
			3-1-32	122,500.00	3.125%	1,050,000.00				90,000.00 960,000.00
2017 County College, Building our Future	5/31/17	2,500,000.00	3-1-24	260,000.00	2.00%					
			3-1-25	265,000.00	2.00%					
			3-1-26	270,000.00	2.50%					
			3-1-27	280,000.00	2.50%	1,325,000.00				250,000.00 1,075,000.00
General Obligation Refunding Bonds, Series 2017B (Open Space Trust Fund)	8/09/17	19,915,000.00	10-15-24	1,920,000.00	4.00%					
			10-15-25	2,015,000.00	4.00%					
			10-15-26	2,100,000.00	4.00%					
			10-15-27	2,200,000.00	4.00%					
			10-15-28	2,295,000.00	4.00%					
			10-15-29	2,365,000.00	4.00%	14,730,000.00				1,835,000.00 12,895,000.00

(Continued)

COUNTY OF GLOUCESTER
GENERAL CAPITAL FUND
Statement of Bonds Payable
For the Year Ended December 31, 2023

Purpose	Date of Issue	Original Issue	Maturities Outstanding		Interest Rate	Balance Dec. 31, 2022	Increases	Decreases	Balance Dec. 31, 2023
			Date	Amount					
2018 General Obligation Bonds	5/16/18	\$ 17,427,000.00	4-1-24	\$ 1,090,000.00	3.00%				
			4-1-25	1,120,000.00	3.00%				
			4-1-26	1,155,000.00	3.00%				
			4-1-27	1,190,000.00	3.00%				
			4-1-28	1,230,000.00	3.00%				
			4-1-29	1,270,000.00	3.00%				
			4-1-30	1,310,000.00	3.00%				
			4-1-31	1,350,000.00	3.00%				
			4-1-32	1,400,000.00	3.00%				
			4-1-33	1,450,000.00	3.25%	\$ 13,625,000.00			\$ 1,060,000.00 \$ 12,565,000.00
2018 County College Bonds (County Share)	5/16/18	1,600,000.00	4-1-24	100,000.00	3.00%				
			4-1-25	102,500.00	3.00%				
			4-1-26	105,000.00	3.00%				
			4-1-27	110,000.00	3.00%				
			4-1-28	112,500.00	3.00%				
			4-1-29	117,500.00	3.00%				
			4-1-30	120,000.00	3.00%				
			4-1-31	125,000.00	3.125%				
			4-1-32	130,000.00	3.25%				
			4-1-33	132,500.00	3.375%	1,252,500.00			97,500.00 1,155,000.00
2018 County College Bonds (State Share)	5/16/18	1,600,000.00	4-1-24	100,000.00	3.00%				
			4-1-25	102,500.00	3.00%				
			4-1-26	105,000.00	3.00%				
			4-1-27	110,000.00	3.00%				
			4-1-28	112,500.00	3.00%				
			4-1-29	117,500.00	3.00%				
			4-1-30	120,000.00	3.00%				
			4-1-31	125,000.00	3.125%				
			4-1-32	130,000.00	3.25%				
			4-1-33	132,500.00	3.375%	1,252,500.00			97,500.00 1,155,000.00
2019 General Obligation Bonds	5/02/19	30,492,000.00	3-1-24	1,870,000.00	2.50%				
			3-1-25	1,915,000.00	2.50%				
			3-1-26	1,965,000.00	2.50%				
			3-1-27	2,020,000.00	2.50%				
			3-1-28	2,080,000.00	2.50%				
			3-1-29	2,135,000.00	2.50%				
			3-1-30	2,195,000.00	2.75%				
			3-1-31	2,260,000.00	2.75%				
			3-1-32	2,335,000.00	2.75%				
			3-1-33	2,410,000.00	2.75%				
			3-1-34	2,490,000.00	2.75%	25,500,000.00			1,825,000.00 23,675,000.00

(Continued)

COUNTY OF GLOUCESTER
GENERAL CAPITAL FUND
Statement of Bonds Payable
For the Year Ended December 31, 2023

Purpose	Date of Issue	Original Issue	Maturities Outstanding		Interest Rate	Balance Dec. 31, 2022	Increases	Decreases	Balance Dec. 31, 2023
			Date	Amount					
2019 County College Bonds (County Share)	5/02/19	\$ 3,250,000.00	3-1-24	\$ 200,000.00	2.125%				
			3-1-25	205,000.00	2.125%				
			3-1-26	210,000.00	2.125%				
			3-1-27	215,000.00	2.125%				
			3-1-28	220,000.00	2.250%				
			3-1-29	227,500.00	2.375%				
			3-1-30	235,000.00	3.00%				
			3-1-31	240,000.00	3.00%				
			3-1-32	247,500.00	3.00%				
			3-1-33	257,500.00	3.00%				
			3-1-34	265,000.00	3.00%	\$ 2,717,500.00			\$ 195,000.00 \$ 2,522,500.00
2019 County College Bonds (State Share)	5/02/19	3,250,000.00	3-1-24	200,000.00	2.125%				
			3-1-25	205,000.00	2.125%				
			3-1-26	210,000.00	2.125%				
			3-1-27	215,000.00	2.125%				
			3-1-28	220,000.00	2.250%				
			3-1-29	227,500.00	2.375%				
			3-1-30	235,000.00	3.00%				
			3-1-31	240,000.00	3.00%				
			3-1-32	247,500.00	3.00%				
			3-1-33	257,500.00	3.00%				
			3-1-34	265,000.00	3.00%	2,717,500.00			195,000.00 2,522,500.00
General Obligation Refunding Bonds, Series 2019 Refunding 2010	9/18/19	14,880,000.00	9-15-24	2,665,000.00	5.00%				
			9-15-25	2,815,000.00	5.00%	7,955,000.00			2,475,000.00 5,480,000.00
2020 General Obligation Bond	6/25/20	15,507,000.00	3-1-24	1,695,000.00	0.25%				
			3-1-25	1,730,000.00	0.25%				
			3-1-26	1,765,000.00	0.25%				
			3-1-27	1,800,000.00	0.50%				
			3-1-28	1,835,000.00	3.00%				
			3-1-29	1,870,000.00	3.00%	12,355,000.00			1,660,000.00 10,695,000.00
2021 General Obligation Bonds	5/13/21	16,495,000.00	3-1-24	1,580,000.00	2.00%				
			3-1-25	1,605,000.00	2.00%				
			3-1-26	1,635,000.00	2.00%				
			3-1-27	1,665,000.00	2.00%				
			3-1-28	1,695,000.00	2.00%				
			3-1-29	1,725,000.00	2.00%				
			3-1-30	1,760,000.00	2.00%				
			3-1-31	1,795,000.00	2.00%	15,025,000.00			1,565,000.00 13,460,000.00

(Continued)

COUNTY OF GLOUCESTER
GENERAL CAPITAL FUND
Statement of Bonds Payable
For the Year Ended December 31, 2023

Purpose	Date of Issue	Original Issue	Maturities Outstanding			Interest Rate	Balance Dec. 31, 2022	Increases	Decreases	Balance Dec. 31, 2023
			Date	Amount						
2021 County College Bonds (County Share)	5/13/21	\$ 4,300,000.00	3-1-24	\$ 262,500.00	2.00%					
			3-1-25	265,000.00	2.00%					
			3-1-26	270,000.00	2.00%					
			3-1-27	275,000.00	2.00%					
			3-1-28	280,000.00	3.00%					
			3-1-29	285,000.00	3.00%					
			3-1-30	290,000.00	2.00%					
			3-1-31	297,500.00	2.00%					
			3-1-32	302,500.00	2.00%					
			3-1-33	310,000.00	2.00%					
			3-1-34	315,000.00	2.00%					
			3-1-35	322,500.00	2.00%					
			3-1-36	332,500.00	2.00%	\$ 4,067,500.00				\$ 260,000.00 \$ 3,807,500.00
2021 County College Bonds (State Share)	5/13/21	4,300,000.00	3-1-24	262,500.00	2.00%					
			3-1-25	265,000.00	2.00%					
			3-1-26	270,000.00	2.00%					
			3-1-27	275,000.00	2.00%					
			3-1-28	280,000.00	3.00%					
			3-1-29	285,000.00	3.00%					
			3-1-30	290,000.00	2.00%					
			3-1-31	297,500.00	2.00%					
			3-1-32	302,500.00	2.00%					
			3-1-33	310,000.00	2.00%					
			3-1-34	315,000.00	2.00%					
			3-1-35	322,500.00	2.00%					
			3-1-36	332,500.00	2.00%	4,067,500.00				260,000.00 3,807,500.00
2021 Refunding Bonds 2011 and 2012	12/2/21	9,470,000.00	3-1-24	2,680,000.00	5.00%					
			3-1-25	860,000.00	5.00%					
			3-1-26	875,000.00	5.00%					
			3-1-27	890,000.00	5.00%	7,875,000.00				2,570,000.00 5,305,000.00
2022 General Obligation Bonds	6/10/22	3,900,000.00	3-1-24	290,000.00	4.00%					
			3-1-25	295,000.00	4.00%					
			3-1-26	300,000.00	4.00%					
			3-1-27	310,000.00	4.00%					
			3-1-28	315,000.00	5.00%					
			3-1-29	330,000.00	5.00%					
			3-1-30	340,000.00	5.00%					
			3-1-31	345,000.00	5.00%					
			3-1-32	360,000.00	5.00%					
			3-1-33	370,000.00	5.00%					
			3-1-34	380,000.00	4.00%	3,900,000.00				265,000.00 3,635,000.00

(Continued)

COUNTY OF GLOUCESTER
GENERAL CAPITAL FUND
Statement of Bonds Payable
For the Year Ended December 31, 2023

Purpose	Date of Issue	Original Issue	Maturities Outstanding			Interest Rate	Balance Dec. 31, 2022	Increases	Decreases	Balance Dec. 31, 2023
			Date	Amount						
2022 County College Bonds (Building our Future)	6/10/22	\$ 7,960,000.00	3-1-24	\$ 315,000.00	4.00%					
			3-1-25	320,000.00	4.00%					
			3-1-26	325,000.00	4.00%					
			3-1-27	335,000.00	4.00%					
			3-1-28	340,000.00	5.00%					
			3-1-29	350,000.00	5.00%					
			3-1-30	360,000.00	5.00%					
			3-1-31	370,000.00	5.00%					
			3-1-32	380,000.00	5.00%					
			3-1-33	390,000.00	5.00%					
			3-1-34	405,000.00	4.00%					
			3-1-35	420,000.00	3.875%					
			3-1-36	430,000.00	4.00%					
			3-1-37	445,000.00	4.00%					
			3-1-38	460,000.00	4.125%					
			3-1-39	480,000.00	4.125%					
			3-1-40	495,000.00	4.125%					
			3-1-41	515,000.00	4.25%					
			3-1-42	540,000.00	4.25%	\$ 7,960,000.00				\$ 285,000.00 \$ 7,675,000.00
2022 County College Bonds (County Share)	6/10/22	2,496,000.00	3-1-24	100,000.00	4.00%					
			3-1-25	102,500.00	4.00%					
			3-1-26	105,000.00	4.00%					
			3-1-27	105,000.00	4.00%					
			3-1-28	107,500.00	5.00%					
			3-1-29	110,000.00	5.00%					
			3-1-30	112,500.00	5.00%					
			3-1-31	115,000.00	5.00%					
			3-1-32	120,000.00	5.00%					
			3-1-33	122,500.00	5.00%					
			3-1-34	127,500.00	4.00%					
			3-1-35	132,500.00	3.875%					
			3-1-36	135,000.00	4.00%					
			3-1-37	140,000.00	4.00%					
			3-1-38	145,000.00	4.125%					
			3-1-39	150,000.00	4.125%					
			3-1-40	155,000.00	4.125%					
			3-1-41	162,500.00	4.25%					
			3-1-42	165,000.00	4.25%	2,496,000.00				83,500.00 2,412,500.00
										(Continued)

COUNTY OF GLOUCESTER
GENERAL CAPITAL FUND
Statement of Bonds Payable
For the Year Ended December 31, 2023

Purpose	Date of Issue	Original Issue	Maturities Outstanding			Interest Rate	Balance Dec. 31, 2022	Increases	Decreases	Balance Dec. 31, 2023
			Date	Amount						
2022 County College Bonds (State Share)	6/10/22	\$ 2,496,000.00	3-1-24	\$ 100,000.00	4.00%					
			3-1-25	102,500.00	4.00%					
			3-1-26	105,000.00	4.00%					
			3-1-27	105,000.00	4.00%					
			3-1-28	107,500.00	5.00%					
			3-1-29	110,000.00	5.00%					
			3-1-30	112,500.00	5.00%					
			3-1-31	115,000.00	5.00%					
			3-1-32	120,000.00	5.00%					
			3-1-33	122,500.00	5.00%					
			3-1-34	127,500.00	4.00%					
			3-1-35	132,500.00	3.875%					
			3-1-36	135,000.00	4.00%					
			3-1-37	140,000.00	4.00%					
			3-1-38	145,000.00	4.125%					
			3-1-39	150,000.00	4.125%					
			3-1-40	155,000.00	4.125%					
			3-1-41	162,500.00	4.25%					
			3-1-42	165,000.00	4.25%	\$ 2,496,000.00				\$ 83,500.00 \$ 2,412,500.00
2023 General Obligation Bonds	5/10/23	3,210,000.00	3-1-24	280,000.00	4.00%					
			3-1-25	325,000.00	4.00%					
			3-1-26	335,000.00	4.00%					
			3-1-27	345,000.00	4.00%					
			3-1-28	355,000.00	3.00%					
			3-1-29	365,000.00	4.00%					
			3-1-30	390,000.00	4.00%					
			3-1-31	400,000.00	4.00%					
			3-1-32	415,000.00	4.00%	\$ 3,210,000.00				3,210,000.00
2023 County College Bonds (County Share)	5/10/23	1,882,500.00	3-1-24	80,000.00	4.00%					
			3-1-25	102,500.00	4.00%					
			3-1-26	107,500.00	4.00%					
			3-1-27	110,000.00	4.00%					
			3-1-28	112,500.00	3.00%					
			3-1-29	117,500.00	4.00%					
			3-1-30	120,000.00	4.00%					
			3-1-31	125,000.00	4.00%					
			3-1-32	130,000.00	4.00%					
			3-1-33	132,500.00	4.00%					
			3-1-34	137,500.00	3.00%					
			3-1-35	142,500.00	3.00%					
			3-1-36	147,500.00	3.25%					
			3-1-37	155,000.00	4.00%					
			3-1-38	162,500.00	4.00%	1,882,500.00				1,882,500.00

(Continued)

COUNTY OF GLOUCESTER
GENERAL CAPITAL FUND
Statement of Bonds Payable
For the Year Ended December 31, 2023

Purpose	Date of Issue	Original Issue	Maturities Outstanding			Interest Rate	Balance Dec. 31, 2022	Increases	Decreases	Balance Dec. 31, 2023
			Date	Amount						
2023 County College Bonds (State Share)	5/10/23	\$ 1,882,500.00	3-1-24	\$ 80,000.00	4.00%					
			3-1-25	102,500.00	4.00%					
			3-1-26	107,500.00	4.00%					
			3-1-27	110,000.00	4.00%					
			3-1-28	112,500.00	3.00%					
			3-1-29	117,500.00	4.00%					
			3-1-30	120,000.00	4.00%					
			3-1-31	125,000.00	4.00%					
			3-1-32	130,000.00	4.00%					
			3-1-33	132,500.00	4.00%					
			3-1-34	137,500.00	3.00%					
			3-1-35	142,500.00	3.00%					
			3-1-36	147,500.00	3.25%					
			3-1-37	155,000.00	4.00%					
			3-1-38	162,500.00	4.00%					
							\$ 1,882,500.00			\$ 1,882,500.00
								\$ 159,307,000.00	\$ 6,975,000.00	\$ 21,192,000.00
										\$ 145,090,000.00
<hr/>										
Paid by Budget Appropriation										
Current Fund:										
County College Bonds										
Other Bonds										
\$ 1,178,500.00										
18,178,500.00										
Trust Fund - Other Bonds										
\$ 19,357,000.00										
1,835,000.00										
\$ 21,192,000.00										

COUNTY OF GLOUCESTER
GENERAL CAPITAL FUND
Statement of Obligations Under GCIA Financing
For the Year Ended December 31, 2023

Purpose	Date of Issue	Original Issue	Maturities Outstanding		Interest Rate	Balance Dec. 31, 2022	Decreases	Balance Dec. 31, 2023
			Date	Amount				
2006 Series, 2016 Series Refunding	8/10/16	\$ 4,380,000.00	9-1-24	\$ 455,000.00	1.477%			
			9-1-25	460,000.00	1.477%			
			9-1-26	465,000.00	1.477%	\$ 1,830,000.00	\$ 450,000.00	\$ 1,380,000.00
2013 Series	4/17/13	24,595,000.00	9-1-24	1,700,000.00	5.000%			
			9-1-25	1,790,000.00	4.000%			
			9-1-26	1,860,000.00	3.000%			
			9-1-27	1,915,000.00	3.125%			
			9-1-28	1,970,000.00	3.250%			
			9-1-29	2,035,000.00	4.000%			
			9-1-30	2,120,000.00	4.000%	15,010,000.00	1,620,000.00	13,390,000.00
2004 Series	12/7/04	1,480,000.00	10-25-24		65,000.00	4.500%	130,000.00	65,000.00
							\$ 16,970,000.00	\$ 2,135,000.00
							\$ 14,835,000.00	

COUNTY OF GLOUCESTER
GENERAL CAPITAL FUND
Statement of GCIA Loans Payable
For the Year Ended December 31, 2023

Purpose	Date of Issue	Original Issue	Maturities Outstanding		Interest Rate	Balance Dec. 31, 2022	Decreases	Balance Dec. 31, 2023
			Date	Amount				
2008 Series, 2015 Series Refunding	8/27/15	\$ 46,610,000.00	4-1-24	\$ 2,680,000.00	5.00%			
			4-1-25	2,815,000.00	5.00%			
			4-1-26	2,960,000.00	5.00%			
			4-1-27	3,080,000.00	3.00%			
			4-1-28	3,175,000.00	3.00%			
			4-1-29	3,305,000.00	5.00%			
			4-1-30	3,475,000.00	5.00%			
			4-1-31	3,650,000.00	5.00%			
			4-1-32	3,820,000.00	4.00%			
			4-1-33	3,975,000.00	4.00%	\$ 35,950,000.00	\$ 3,015,000.00	\$ 32,935,000.00
2008 Series, 2016 Series Refunding	6/28/16	22,770,000.00	4-1-34	4,195,000.00	4.00%			
			4-1-35	4,370,000.00	4.00%			
			4-1-36	4,550,000.00	4.00%			
			4-1-37	4,730,000.00	4.00%			
			4-1-38	4,925,000.00	4.00%	22,770,000.00		22,770,000.00
2020 Series	6/17/20	27,875,000.00	5-15-24	1,640,000.00	4.00%			
			5-15-25	1,715,000.00	5.00%			
			5-15-26	1,800,000.00	5.00%			
			5-15-27	1,895,000.00	5.00%			
			5-15-28	1,990,000.00	5.00%			
			5-15-29	2,095,000.00	5.00%			
			5-15-30	2,100,000.00	5.00%			
			5-15-31	2,100,000.00	5.00%			
			5-15-32	2,100,000.00	5.00%			
			5-15-33	2,100,000.00	5.00%			
			5-15-34	2,100,000.00	5.00%			
			5-15-35	2,100,000.00	4.00%	25,310,000.00	1,575,000.00	23,735,000.00
						\$ 84,030,000.00	\$ 4,590,000.00	\$ 79,440,000.00

COUNTY OF GLOUCESTER
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized But Not Issued
For the Year Ended December 31, 2023

Improvement Description	Date of Ordinance	Balance Dec. 31, 2022	Authorizations	Debt Issued	Authorizations Cancelled	Balance Dec. 31, 2023
Acquisition, Construction, Repair and Installation of Various Capital Improvements	4/6/2022	\$ 125.00			\$ 125.00	
Acquisition, Construction, Repair and Installation of Various Capital Improvements	2/15/2023		\$ 3,405,750.00	\$ 3,405,000.00	750.00	
Building Renovations and Additions at Rowan College at Gloucester County - Chapter 12	2/15/2023		3,915,000.00	3,915,000.00		
		<u>\$ 125.00</u>	<u>\$ 7,320,750.00</u>	<u>\$ 7,320,000.00</u>	<u>\$ 875.00</u>	<u>\$ -</u>
Bonds Issued				\$ 7,320,000.00		
Premium Utilized to Downsize Principal				<u>(345,000.00)</u>		
Bonds Payable				<u>\$ 6,975,000.00</u>		

SUPPLEMENTAL EXHIBITS
OTHER OFFICIALS AND INSTITUTIONS

COUNTY OF GLOUCESTER
COUNTY CLERK'S OFFICE
Statements of Assets and Liabilities
As of December 31, 2023 and 2022

ASSETS	<u>2023</u>	<u>2022</u>
Cash	<u>\$ 35,172.97</u>	<u>\$ 31,553.10</u>
LIABILITIES		
Accounts Payable	<u>\$ 35,172.97</u>	<u>\$ 31,553.10</u>

COUNTY OF GLOUCESTER
COUNTY CLERK'S OFFICE
Statement of Income Due County
For the Year Ended December 31, 2023

Increased by:	
Fees Collected	\$ 5,452,147.36
Decreased by:	
Payments to County CFO	<u>\$ 5,452,147.36</u>

<u>Analysis of Payments to County CFO</u>	<u>Amount</u>
Miscellaneous Revenues - Local:	
County Clerk	\$ 3,672,954.61
Miscellaneous Revenues - Special Items of General Revenue	
Anticipated with Prior Written Consent of Director of	
Local Government Services - Other Special Items:	
County Clerk - Additional Fees	<u>1,779,192.75</u>
	<u>\$ 5,452,147.36</u>

COUNTY OF GLOUCESTER
SHERIFF'S OFFICE
Statements of Assets and Liabilities
As of December 31, 2023 and 2022

ASSETS	<u>2023</u>	<u>2022</u>
Cash	<u>\$ 1,082,626.04</u>	<u>\$ 896,111.91</u>
LIABILITIES		
Accounts Payable	<u>\$ 1,082,626.04</u>	<u>\$ 896,111.91</u>

COUNTY OF GLOUCESTER
SHERIFF'S OFFICE
Statement of Income Due County
For the Year Ended December 31, 2023

Increased by:	
Fees Collected	\$ 864,113.14
Decreased by:	
Payments to County CFO	<u>\$ 864,113.14</u>

<u>Analysis of Payments to County CFO</u>	<u>Amount</u>
Miscellaneous Revenues - Local:	
Sheriff	\$ 415,227.74
Miscellaneous Revenues - Special Items of General Revenue	
Anticipated with Prior Written Consent of Director of	
Local Government Services - Other Special Items:	
Sheriff - Additional Fees	<u>448,885.40</u>
	<u><u>\$ 864,113.14</u></u>

COUNTY OF GLOUCESTER
PART 2
SCHEDULE OF FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED DECEMBER 31, 2023

COUNTY OF GLOUCESTER
Schedule of Findings and Recommendations
For the Year Ended December 31, 2023

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.

No Current Year Audit Findings

COUNTY OF GLOUCESTER
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*.

FINANCIAL STATEMENT FINDINGS

No Prior Year Audit Findings

COUNTY OF GLOUCESTER
Officials in Office and Surety Bonds

The following officials were in office during the period under audit:

<u>Name</u>	<u>Title</u>	<u>Amount of Surety Bond</u>
Frank J. DiMarco	Commissioner - Director	
Heather Simmons	Commissioner - Deputy Director	
Lyman Barnes	Commissioner	
Nicholas DeSilvio	Commissioner	
Denise DiCarlo	Commissioner	
Christopher Konawel, Jr.	Commissioner	
James Jefferson	Commissioner	
James N. Hogan	County Clerk	\$50,000
Jonathan M. Sammons	Sheriff	\$100,000
Giuseppe (Joe) Chila	Surrogate	\$25,000
Chad M. Bruner	County Administrator	
Laurie J. Burns	Clerk of the Board	
Tracey N. Giordano	Chief Financial Officer	\$1,000,000
Eric Campo	County Solicitor	

Except for stated above, employees are covered under a Blanket Surety Bond in the amount of \$1,000,000.

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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
Certified Public Accountants
& Consultants

Fred S. Caltabiano

Fred S. Caltabiano
Certified Public Accountant
Registered Municipal Accountant