

COUNTY OF ATLANTIC

**AUDIT REPORT FOR THE YEAR
FOR THE YEAR ENDED DECEMBER 31, 2024**

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COUNTY OF ATLANTIC, NEW JERSEY

PART I

**INDEPENDENT AUDITOR'S REPORTS
FINANCIAL STATEMENTS AND SUPPLEMENTARY SCHEDULES
FOR THE YEAR ENDED DECEMBER 31, 2024**

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Certified Public Accountants + Advisors

1985 Cedar Bridge Ave., Suite 3 • Lakewood, NJ 08701 • 732.797.1333

194 East Bergen Place • Red Bank, NJ 07701 • 732.747.0010

www.hfacpas.com

INDEPENDENT AUDITOR'S REPORT

County Executive and the Board
of County Commissioners
County of Atlantic
Atlantic City, New Jersey

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the various funds and account group of the County of Atlantic, which comprise the statements of assets, liabilities, reserves and fund balance – regulatory basis as of December 31, 2024, and the related statement of operations and changes in fund balance – regulatory basis for the year then ended and the statements of revenues – regulatory basis and statement of expenditures – regulatory basis for the year ended December 31, 2024, and the related notes to the financial statements.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance – regulatory basis of the County of Atlantic, as of December 31, 2024, and the results of its operations and changes in fund balance – regulatory basis for the year then ended and the statements of revenues – regulatory basis, statement of expenditures – regulatory basis for the year ended December 31, 2024, in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the County of Atlantic, as of December 31, 2024, or the results of its operations and changes in fund balance for the year then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and 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 prescribed by the Division of Local Government Services, Department of Community Affairs, 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 of Atlantic 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 U.S. Generally Accepted Accounting Principles

As described in Note 1, the financial statements are prepared by the County of Atlantic, 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 Division of Local Government Services, Department of Community Affairs, 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.

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 opinion. 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 generally accepted auditing standards, *Government Auditing Standards*, and audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey 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 generally accepted auditing standards, *Government Auditing Standards*, and audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, 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(s) 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 of Atlantic'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 of Atlantic'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 of Atlantic's basic financial statements. The accompanying supplemental schedules presented for the various funds and letter of comments and recommendations section 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 information is fairly stated, in all material respects, in relation to the financial statements of each of the respective individual funds and account group taken as a whole.

Prior Period Financial Statements

The financial statements as of December 31, 2023, were audited by other auditors whose report dated July 2, 2024, expressed an adverse opinion on U.S. Generally Accepted Accounting Principles and an unmodified opinion on the regulatory basis of accounting.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2025, on our consideration of the County of Atlantic'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 Atlantic'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 Atlantic's internal control over financial reporting and compliance.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P.C.

Jerry W. Conaty
Certified Public Accountant
Registered Municipal Accountant
RMA No. 581

Lakewood, New Jersey
June 27, 2025

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Certified Public Accountants + Advisors

1985 Cedar Bridge Ave., Suite 3 • Lakewood, NJ 08701 • 732.797.1333

194 East Bergen Place • Red Bank, NJ 07701 • 732.747.0010

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**INDEPENDENT AUDITOR’S 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**

County Executive and the Board
of County Commissioners
County of Atlantic
Atlantic City, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements - regulatory basis of the County of Atlantic, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County of Atlantic’s basic financial statements, and have issued our report thereon dated June 27, 2025. Our report indicated that the County of Atlantic’s financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America but rather prepared in accordance with the 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 of Atlantic’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County of Atlantic’s internal control. Accordingly, we do not express an opinion on the effectiveness of the County of Atlantic’s internal control.

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

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

Report on Compliance and Other Matters

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

Respectfully Submitted,

HOLMAN FRENIA ALLISON, P.C.

Jerry W. Conaty
Certified Public Accountant
Registered Municipal Accountant
RMA No. 581

Lakewood, New Jersey
June 27, 2025

BASIC FINANCIAL STATEMENTS

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**COUNTY OF ATLANTIC
CURRENT FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES &
FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

	<u>Reference</u>	<u>2024</u>	<u>2023</u>
<u>Assets</u>			
Regular Fund:			
Cash and Cash Equivalents	A-4	\$ 81,352,501.36	\$ 93,768,523.47
Change Funds	A-6	<u>1,310.00</u>	<u>1,310.00</u>
		<u>81,353,811.36</u>	<u>93,769,833.47</u>
Receivables and Other Assets With Full Reserves:			
Added and Omitted Taxes Receivable	A-8	<u>1,191,230.84</u>	<u>1,600,719.59</u>
		<u>1,191,230.84</u>	<u>1,600,719.59</u>
Total Regular Fund		<u>82,545,042.20</u>	<u>95,370,553.06</u>
Federal and State Grant Fund:			
Due from Current Fund		4,636,175.31	23,174,272.86
Grants Receivable	A-13	<u>59,354,611.68</u>	<u>74,008,661.87</u>
Total Federal and State Grant Fund		<u>63,990,786.99</u>	<u>97,182,934.73</u>
Total Assets		<u>\$ 146,535,829.19</u>	<u>\$ 192,553,487.79</u>

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

**COUNTY OF ATLANTIC
CURRENT FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES &
FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

	<u>Reference</u>	<u>2024</u>	<u>2023</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Regular Fund:			
Appropriation Reserves	A-3, A-10	\$ 11,877,191.23	\$ 12,586,918.58
Encumbrances Payable	A-3, A-10	11,880,272.51	9,962,197.73
Accounts Payable	A-11	3,818,647.97	3,024,747.04
Voucher Payable - Transfer Tax	A-19	-	1,386,874.40
Prepaid Taxes	A	83,263.15	83,263.15
Due to Federal and State Grant Fund	A	4,636,175.31	23,174,272.86
Payroll Deductions Payable	A-12	10,422,746.85	10,511,119.12
		<u>42,718,297.02</u>	<u>60,729,392.88</u>
Reserve for Receivables	A	1,191,230.84	1,600,719.59
Fund Balance	A-1	38,635,514.34	33,040,440.59
Total Regular Fund		<u>82,545,042.20</u>	<u>95,370,553.06</u>
Federal and State Grant Fund:			
Reserve for Overpayments of Unappropriated Grants	A-17	1,159,607.14	449,527.65
Reserve for Grants - Appropriated	A-15	34,641,126.40	50,305,974.55
Reserve for Encumbrances	A-16	27,612,424.45	28,689,768.43
Reserve for Grants - Unappropriated	A-14	577,629.00	17,737,664.10
Total Federal and State Grant Fund		<u>63,990,786.99</u>	<u>97,182,934.73</u>
Total Liabilities, Reserves and Fund Balance		<u>\$ 146,535,829.19</u>	<u>\$ 192,553,487.79</u>

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

**COUNTY OF ATLANTIC
CURRENT FUND
STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>Reference</u>	<u>2024</u>	<u>2023</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	A-2	\$ 16,896,226.25	\$ 14,924,442.00
Miscellaneous Revenue Anticipated	A-2	105,234,611.44	107,517,757.09
Receipts From Current Taxes	A-2	179,457,659.00	172,673,817.34
Non-Budget Revenue	A-2	2,009,077.73	1,556,460.15
Other Credits To Income:			
Unexpended Balance of Appropriation Reserves	A-10	9,590,478.45	10,133,913.91
Grant Encumbrances Cancelled	A-17	109,962.68	38,762.14
Cancelled Accounts Payable	A-11	648,460.88	73,736.70
Prior Year Adjustment to Surplus		175.02	-
		<u>313,946,651.45</u>	<u>306,918,889.33</u>
<u>Expenditures</u>			
Budget Appropriations:			
Operations:			
Salaries and Wages	A-3	86,976,295.50	84,318,406.00
Other Expenses	A-3	151,479,639.44	153,074,500.34
Capital Improvements	A-3	7,600,000.00	7,390,000.00
Debt Service	A-3	21,102,365.45	20,349,259.99
Deferred Charges and Statutory Expenditures	A-3	24,247,513.41	23,592,016.24
Refund Prior Year Revenue		49,537.65	2,632.99
Other		-	93,284.55
		<u>291,455,351.45</u>	<u>288,820,100.11</u>
Excess in Revenue		22,491,300.00	18,098,789.22
Fund Balance, January 1	A	<u>33,040,440.59</u>	<u>29,866,093.37</u>
		55,531,740.59	47,964,882.59
Decreased By:			
Utilized as Anticipated Revenue	A-2	<u>16,896,226.25</u>	<u>14,924,442.00</u>
Fund Balance, December 31	A	<u>\$ 38,635,514.34</u>	<u>\$ 33,040,440.59</u>

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

**COUNTY OF ATLANTIC
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Anticipated		Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
	Budget	\$			
Surplus Anticipated	\$	16,896,226.25	\$	16,896,226.25	\$
Miscellaneous Revenues - Local Revenues:					
County Clerk	4,310,615.00		-	4,184,755.51	(125,859.49)
Surrogate	151,107.96		-	176,661.85	25,553.89
Sheriff	1,075,000.00		-	1,624,527.35	549,527.35
Interest on Investments and Deposits	1,400,000.00		-	4,936,430.37	3,536,430.37
Medicaid Reimbursement - Nursing Home & Home Care	9,675,000.00		-	10,641,104.29	966,104.29
Fees and Permits	100,000.00		-	203,497.28	103,497.28
Rental of County Offices	1,671,700.00		-	2,370,457.90	698,757.90
Correction Department - NJ Reimbursement for State Prisoners	1,500,000.00		-	2,789,222.35	1,289,222.35
Sale of Food - Central Supply Items, Nutrition Project	1,229,095.00		-	1,441,597.24	212,502.24
City of Atlantic City Contracts	736,723.00		-	682,927.55	(53,795.45)
Refunds - Insurance, Telephone, etc	1,593,052.00		-	3,682,267.95	2,089,215.95
Bail Bond Forfeitures	19,600.00		-	31,098.75	11,498.75
Central Municipal Courts	1,817,616.00		-	1,931,032.79	113,416.79
Public Health - Indirect Costs Reimbursement	1,225,107.00		-	1,231,589.00	6,482.00
Detention Housing - Cumberland	100,000.00		-	117,248.94	17,248.94
Detention Housing - Burlington	848,400.00		-	1,152,890.79	304,490.79
Economic Development	900,000.00		-	900,000.00	-
State Aid - County College Bonds (NJSA 18A:64A:22.6)	3,046,654.94		-	3,046,654.94	-
Constitutional Officer Reimbursement - Sheriff	33,256.00		-	33,256.00	-
Constitutional Officer Reimbursement - Clerk	33,256.00		-	33,256.00	-
Constitutional Officer Reimbursement - Surrogate	33,256.00		-	33,256.00	-
Constitutional Officer Reimbursement - Prosecutor	100,132.00		-	311,904.24	211,772.24
Total Miscellaneous Revenues - Local Revenues	31,599,570.90		-	41,555,637.09	9,956,066.19
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 Board of County Patients in State and Other Institutions	782,860.00		-	546,692.00	(236,168.00)
	13,000.00		-	14,810.25	1,810.25
Total Miscellaneous Revenues - State Assumption of Costs of County Social and Welfare Services and Psychiatric Facilities	795,860.00		-	561,502.25	(234,357.75)

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

**COUNTY OF ATLANTIC
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Anticipated</u>		<u>Realized</u>	<u>Excess or (Deficit)</u>
	<u>Budget</u>	<u>Special N.J.S. 40A:4-87</u>		
Miscellaneous Revenues - Special Items of General Revenue				
Anticipated with Prior Written Consent of the Director of				
Local Government Services - Public and Private Revenues				
Offset With Appropriations:				
NJ DOE - GED Testing Income	903.75	-	903.75	-
Area Plan Grant CY2023	5,788.00	-	5,788.00	-
Area Plan Grant CY2024	2,118,393.03	2,294,541.00	4,412,934.03	-
Federal Aid 2023 Weymouth Rd	2,159,789.15	-	2,159,789.15	-
Federal Aid 2023 Brigantine Ave	1,799,923.25	-	1,799,923.25	-
Community Based Violence Interruption Program FY2024	-	128,520.00	128,520.00	-
High Intensity Drug Trafficking Areas (HIDTA) 2024	-	177,000.00	177,000.00	-
JA Montgomery Risk Control - Safety Grant	-	1,735.50	1,735.50	-
NJ DCA - Brigantine Promenade Refurbishment 24-26	-	1,185,837.50	1,185,837.50	-
NJ DCA - LEAP Atlantic County Municipal Court FY24	-	1,000,000.00	1,000,000.00	-
NJ DCA - LEAP County Coordinator FY24	-	75,000.00	75,000.00	-
NJ DEP - Clean Communities Grant FY24	-	166,581.61	166,581.61	-
NJ DH&SS-Respite Care Program FY24	-	270,000.00	270,000.00	-
NJ DH&SS-State Health Insurance Program (SHIP) 24-25	-	42,000.00	42,000.00	-
NJ DHS Medication Assisted Treatment (MAT) 24-25	-	603,984.00	603,984.00	-
NJ DHS Disaster Response Crisis Counseling (DRCC) 24-25	-	15,000.00	15,000.00	-
NJ DHS Mental Health Administrator CY24	-	9,000.00	9,000.00	-
NJ DHS PASP 24-25	-	44,208.00	44,208.00	-
NJ DL&PS Atlantic Cape Community Traffic Safety Program 24-25	-	254,980.00	254,980.00	-
NJ DL&PS Atlantic Cape Impaired Driving 24-25	-	236,000.00	236,000.00	-
NJ DL&PS Atlantic Cape Non Motorized 24-25	-	139,600.00	139,600.00	-
NJ DL&PS Atlantic Cape Occupant Protection 24-25	-	119,900.00	119,900.00	-
NJ DL&PS JJC Family Court CY 24	-	151,144.00	151,144.00	-
NJ DL&PS JJC Innovations Funding CY 24	-	120,000.00	120,000.00	-
NJ DL&PS JJC Program Management CY24	-	90,000.00	90,000.00	-
NJ DL&PS JJC Program Services CY24	-	413,692.00	413,692.00	-
NJ DL&PS Body Armor 2023	27,479.18	-	27,479.18	-
NJ DL&PS Body Armor FY24	-	28,214.49	28,214.49	-

**COUNTY OF ATLANTIC
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Anticipated		Realized	Excess or (Deficit)
	Budget	Special N.J.S. 40A:4-87		
NJ Council on the Arts Local Arts 2024	217,500.00	-	217,500.00	-
NJ DL&PS Atlantic Cape Distracted Driving 23-24	105,000.00	-	105,000.00	-
NJ DL&PS Atlantic Cape Distracted Driving 24-25	-	115,000.00	115,000.00	-
NJ DL&PS Emergency Management Assistance FY 22-23	55,000.00	-	55,000.00	-
NJ DL&PS Emergency Management Assistance FY 23-24	-	55,000.00	55,000.00	-
NJ DL&PS Hazard Mitigation Grant 22-25	-	4,600,000.00	4,600,000.00	-
NJ DL&PS Insurance Fraud CY2024	-	268,255.00	268,255.00	-
NJ DS&PS Justice Assistance Grant 22-23	86,990.00	-	86,990.00	-
NJ DS&PS Justice Assistance Grant FY22	-	79,321.00	79,321.00	-
NJ DS&PS Stop VAWA 24-25	-	74,592.00	74,592.00	-
NJ DM&VA Veterans Trans 24-25	-	17,000.00	17,000.00	-
NJ DOL NJ Youth Corps 24-25	-	453,564.00	453,564.00	-
NJ DOL Summer Youth Employment Program (SYEP) FY24	-	975,000.00	975,000.00	-
NJ DOL TANF Innovation Initiative Funding 24-25	-	890,000.00	890,000.00	-
NJ DOL WIOA Data Reporting 2024	-	12,971.00	12,971.00	-
NJ DOL WIOA Adult 24-26	-	1,368,013.00	1,368,013.00	-
NJ DOL WIOA Dislocated Worker 24-26	-	738,131.00	738,131.00	-
NJ DOL WIOA Youth 24-26	-	1,474,296.00	1,474,296.00	-
NJ DOL Work First New Jersey SFY24	-	2,644,184.00	2,644,184.00	-
NJ DOS 2024 Election Management Physical Security	-	1,950.00	1,950.00	-
NJ DOT Federal Aid FY23	-	108,772.17	108,772.17	-
NJ DOT FY 2024 Local Transportation Project Fund (LTPF)	-	275,000.00	275,000.00	-
NJ Transit JARC 23-24	160,000.00	-	160,000.00	-
NJ Transit Casino Revenue Trans Grant CY2024 (SCDRTP)	-	1,137,501.24	1,137,501.24	-
NJ Transit FTA Sec. 5310 Formula Grant FY20-Operating	-	81,144.00	81,144.00	-
NJ Transit FTA Sec. 5311 Innovation Grant 2024	-	150,000.00	150,000.00	-
NJ Transit CARTS FY24	-	475,522.00	475,522.00	-
NJ OHS Homeland Security Grant 23-26	240,522.21	-	240,522.21	-
NJ OHS Homeland Security Grant FY24	-	218,052.36	218,052.36	-
NJ DOC County Reentry Coordinator Program 23-24	100,000.00	-	100,000.00	-
NJ Council on the Arts County History Partnership Program 2024	26,250.00	-	26,250.00	-
NJ DL&PS Sexual Assault Response Team/Forensic Nurse Examiner 23-24	191,002.00	-	191,002.00	-
Operation Helping Hand SFY24	-	100,000.00	100,000.00	-
Opioid Settlement Account 2022	-	3,048,849.93	3,048,849.93	-
Public Safety Answering Point (PSAP) 23-24	-	66,000.00	66,000.00	-
Rowan University Connect & Protect LEBHR 2023	-	128,856.00	128,856.00	-
SJTA Subregional Transportation FY2025	-	113,600.00	113,600.00	-

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

**COUNTY OF ATLANTIC
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Anticipated		Excess or (Deficit)
	Budget	Special N.J.S. 40A:4-87	
US DJ SCAAP Grant FY23 (2024)	-	185,893.00	-
US HUD Community Development Block Grant FY2023	-	1,160,741.00	-
US HUD Continuum of Care Program FY2024	-	50,000.00	-
US HUD HOME Investment Partnership Grant FY2023	-	706,089.00	-
Total Miscellaneous Revenues - Special Item of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Public and Private Revenues	7,294,540.57	29,340,235.80	-
Special Items of General Revenue Anticipated With Prior Utility Operating Surplus of PY	1,064,100.00	-	86,139.85
Written Consent of the Director of Local Government Services - Other Special Items:	217,448.04	-	(1,444.85)
Constitutional Officers - Increased Fees (P.L. 2001, C.370):	417,400.00	-	58,220.63
County Clerk	45,374.00	-	-
Surrogate	18,259,020.00	-	-
Sheriff	12,436.64	-	-
Peer Grouping	3,844,152.62	-	-
Atlantic City Pilot	2,161,800.00	-	318,048.80
Open Space Trust			
American Rescue Plan Revenue Loss			
Hospital Option PILOT Program			
Total Miscellaneous Revenues - Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items	26,021,731.30	-	460,964.43
Total Special Items of General Revenue Anticipated With Prior Written Consent of the Director of Local Government Services - Other Special Items	26,021,731.30	-	460,964.43
Total Miscellaneous Revenues	65,711,702.77	29,340,235.80	10,182,672.87
Amount To Be Raised By Taxation - County Purpose Tax	179,457,659.00	-	-
Budget Totals	262,065,588.02	29,340,235.80	10,182,672.87
Non-Budget Revenues	-	-	2,009,077.73
Total General Revenues	\$ 262,065,588.02	\$ 29,340,235.80	\$ 12,191,750.60

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

COUNTY OF ATLANTIC
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024

Analysis of Non-Budget Revenue

Miscellaneous Revenue Not Anticipated:	
Added & Omitted Taxes	\$ 1,600,719.59
Auction Proceeds	33,886.09
Commissions	7,982.31
Construction Appeal Fees	550.00
Copy Fees	238.10
Disability Pool	15,663.96
Discovery Fees	185.50
Escheated Check	1,138.45
Fines/Misc	1,185.50
Fire Permit Fees	1,458.00
Tow Application Fees	200.00
Miscellaneous	154,222.14
Parking	27,915.00
Recycling	4,362.53
Revenue-Parks	77,730.02
Revenue-Planning	19,350.00
Revenue-Range	58,218.59
Wage Attachments	4,071.95
	<hr/>
Total Miscellaneous Revenue Not Anticipated	<u><u>\$ 2,009,077.73</u></u>

Analysis of Miscellaneous Revenues Not Anticipated

Cash Receipts	\$ 408,358.14
County Added and Omitted Taxes	1,600,719.59
	<hr/>
	<u><u>\$ 2,009,077.73</u></u>

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

**COUNTY OF ATLANTIC
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended			Cancelled
				Encumbered	Reserved	Cancelled	
GENERAL GOVERNMENT FUNCTIONS:							
Department of Administration							
County Executive/Administration							
Salaries and Wages	\$ 1,200,344.00	\$ 1,200,344.00	\$ 1,121,774.71	\$ -	\$ 78,569.29	-	-
Other Expenses	184,290.00	184,290.00	131,957.15	13,474.90	38,857.95	-	-
Board of County Commissioners:							
Salaries and Wages	428,587.00	428,587.00	415,803.26	-	12,783.74	-	-
Other Expenses	49,048.00	49,048.00	35,152.24	2,282.87	11,612.89	-	-
Central Municipal Court							
Salaries and Wages	1,416,268.00	1,697,500.00	1,582,148.17	-	115,351.83	-	-
Other Expenses	988,318.00	707,086.00	488,919.06	66,218.19	151,948.75	-	-
Treasurer's Office							
Salaries and Wages	958,986.00	903,695.50	802,025.77	-	101,669.73	-	-
Other Expenses	222,460.00	222,460.00	148,798.00	18,531.05	55,130.95	-	-
Division of Extension Services							
Salaries and Wages	262,592.00	262,592.00	231,441.67	-	31,150.33	-	-
Other Expenses	321,643.00	321,643.00	162,000.93	125,518.10	34,123.97	-	-
Policy and Planning							
Salaries and Wages	929,357.00	849,957.00	813,511.27	-	36,445.73	-	-
Other Expenses	129,560.00	149,560.00	82,952.60	5,431.34	61,176.06	-	-
Audit Services:							
Other Expenses	131,650.00	131,650.00	131,650.00	-	-	-	-
Conservation of Soil (NJS 4:24-22)							
Other Expenses	20,000.00	20,000.00	15,000.00	5,000.00	-	-	-
Economic Development :							
Other Expenses	900,000.00	900,000.00	475,000.00	425,000.00	-	-	-
Atlantic City Services							
Other Expenses	1,000,000.00	1,000,000.00	-	-	1,000,000.00	-	-

**COUNTY OF ATLANTIC
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended			Cancelled
				Encumbered	Reserved	Cancelled	
DEPARTMENT OF ADMINISTRATIVE SERVICES							
Division of Purchasing & Budget							
Salaries and Wages	612,366.00	612,366.00	543,038.28	-	69,327.72	-	-
Other Expenses	83,975.00	83,975.00	39,319.57	6,344.75	38,310.68	-	-
Human Resources Department:							
Salaries and Wages	720,558.00	720,558.00	633,190.92	-	87,367.08	-	-
Other Expenses	137,387.00	137,387.00	72,357.67	18,354.60	46,674.73	-	-
Department of Information Technology:							
Salaries and Wages	1,335,411.00	1,235,411.00	1,204,295.57	-	31,115.43	-	-
Other Expenses	1,753,218.00	1,753,218.00	1,006,394.30	566,857.48	179,966.22	-	-
Department of Law							
Salaries and Wages	1,791,489.00	1,791,489.00	1,688,110.42	-	103,378.58	-	-
Other Expenses	1,238,499.00	1,238,499.00	626,953.76	94,472.74	517,072.50	-	-
County Surrogate:							
Salaries and Wages	480,497.00	480,497.00	465,330.37	-	15,166.63	-	-
Other Expenses	30,184.00	30,184.00	28,390.62	143.62	1,649.76	-	-
County Clerk:							
Salaries and Wages	1,261,472.00	1,261,472.00	1,091,116.37	-	170,355.63	-	-
Other Expenses	682,254.00	682,254.00	294,716.97	359,090.14	28,446.89	-	-
County Prosecutor							
Salaries and Wages	15,812,079.00	15,812,079.00	15,673,124.06	-	138,954.94	-	-
Other Expenses	876,069.00	876,069.00	781,767.06	53,991.60	40,310.34	-	-
Sheriff's Office:							
Salaries and Wages	11,278,906.00	11,278,906.00	10,999,637.90	-	279,268.10	-	-
Other Expenses	259,711.00	294,111.00	212,571.02	77,961.76	3,578.22	-	-
DEPARTMENT OF PUBLIC SAFETY							
Division of Adult Detention							
Salaries and Wages	21,660,552.00	21,910,552.00	21,297,636.38	-	612,915.62	-	-
Other Expenses	12,210,998.00	12,340,998.00	10,345,612.85	1,783,111.34	212,273.81	-	-
Division of Youth Services							
Other Expenses	7,836,754.00	7,836,754.00	4,271,811.77	1,316,248.19	2,248,694.04	-	-
Office of Emergency Management							
Salaries and Wages	1,867,129.00	1,907,129.00	1,887,001.16	-	20,127.84	-	-
Other Expenses	3,318,910.00	3,318,910.00	2,718,109.87	438,140.78	162,659.35	-	-
Office of Medical Examiner							
Other Expenses	1,980,684.00	1,980,684.00	1,439,896.00	491,583.00	49,205.00	-	-

**COUNTY OF ATLANTIC
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended			Cancelled
				Encumbered	Reserved	Cancelled	
COUNTY BOARDS							
Superintendent of Elections:							
Salaries and Wages	1,133,241.00	1,133,241.00	1,108,572.04	-	24,668.96	-	-
Other Expenses	541,050.00	753,050.00	703,063.87	6,549.72	43,436.41	-	-
Board of Taxation:							
Salaries and Wages	322,838.00	322,838.00	250,256.45	-	72,581.55	-	-
Other Expenses	17,957.00	17,957.00	-	-	17,957.00	-	-
Board of Elections:							
Salaries and Wages	572,901.00	572,901.00	486,303.33	-	86,597.67	-	-
Other Expenses	883,460.00	883,460.00	769,046.80	32,620.78	81,792.42	-	-
DEPARTMENT OF PUBLIC WORKS							
Division of Parks & Recreation							
Salaries and Wages	1,642,456.00	1,542,456.00	1,430,869.55	-	111,586.45	-	-
Other Expenses	254,000.00	254,000.00	148,791.36	32,930.76	72,277.88	-	-
Division of Roads & Bridges							
Salaries and Wages	3,909,398.00	3,699,398.00	3,003,447.44	-	695,950.56	-	-
Other Expenses	406,000.00	406,000.00	219,687.09	86,869.96	99,442.95	-	-
Division of Engineering:							
Salaries and Wages	1,986,767.00	1,886,767.00	1,774,875.88	-	111,891.12	-	-
Other Expenses	76,250.00	76,250.00	61,524.82	9,682.00	5,043.18	-	-
Division of Facilities Management:							
Salaries and Wages	1,621,579.00	1,521,579.00	1,427,719.53	-	93,859.47	-	-
Other Expenses	2,408,766.00	2,458,766.00	1,899,253.64	493,959.91	65,552.45	-	-
Office of Fleet Management:							
Salaries and Wages	970,968.00	970,968.00	891,416.80	-	79,551.20	-	-
Other Expenses	1,104,900.00	1,104,900.00	962,881.00	69,511.76	72,507.24	-	-
Supported Work Program:							
Salaries and Wages	509,141.00	509,141.00	445,836.59	-	63,304.41	-	-
Other Expenses	1,628,484.00	1,628,484.00	1,361,457.73	256,526.87	10,499.40	-	-
Mosquito Unit:							
Salaries and Wages	505,242.00	505,242.00	350,150.22	-	155,091.78	-	-
Other Expenses	114,625.00	114,625.00	65,012.16	23,399.12	26,213.72	-	-

**COUNTY OF ATLANTIC
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended			Cancelled
				Encumbered	Reserved	Cancelled	
DEPARTMENT OF ECO ASSIST & COMM DEV							
Administration:							
Other Expenses	5,472,527.46	5,472,527.46	5,472,527.46	-	-	-	-
Assistance for Department Children:							
Other Expenses	211,002.00	211,002.00	211,001.00	-	1.00	-	-
SSI Recipients:							
Other Expenses	782,860.00	782,860.00	782,860.00	-	-	-	-
DEPARTMENT OF HUMAN SERVICES							
Division of Resident Services:							
Salaries and Wages	9,196,214.00	8,096,214.00	7,792,522.26	-	303,691.74	-	-
Other Expenses	2,609,298.00	3,709,298.00	3,071,804.99	556,209.12	81,283.89	-	-
DHS-Support Services:							
Salaries and Wages	2,049,909.00	2,049,909.00	1,964,181.65	-	85,727.35	-	-
Other Expenses	2,191,615.00	2,191,615.00	1,820,169.13	198,844.99	172,600.88	-	-
Intergenerational Services:							
Salaries and Wages	1,461,002.00	1,461,002.00	1,391,428.74	-	69,573.26	-	-
Other Expenses	220,216.00	220,216.00	108,260.46	42,856.12	69,099.42	-	-
Maintenance of Co. Patients in Private Institutions for Mental Disease:							
Other Expenses	20,000.00	20,000.00	-	-	20,000.00	-	-
Maintenance of Patients in State Institutions for Mental Disease:							
Other Expenses	3,700,696.00	3,700,696.00	3,700,696.00	-	-	-	-
Environmental Health Act (CH 443, PL 1997) Contractual:							
Other Expenses	150,000.00	150,000.00	150,000.00	-	-	-	-

**COUNTY OF ATLANTIC
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended		Cancelled
				Encumbered	Reserved	
EDUCATION						
Office of Supt. Of Schools:						
Salaries and Wages	348,505.00	351,505.00	344,674.45	-	6,830.55	-
Other Expenses	7,244.00	7,244.00	1,653.49	4,123.80	1,466.71	-
Atlantic County Comm. College:						
Other Expenses	6,922,405.00	6,922,405.00	6,922,405.00	-	-	-
Special Services School District:						
Other Expenses	2,070,597.00	2,070,597.00	2,070,597.00	-	-	-
Atlantic County Voc. School:						
Other Expenses	4,059,626.00	4,059,626.00	4,059,626.00	-	-	-
Reimb. For Residents Attending Out of County Two Year Colleges (NJS 18A:64A-23):						
Other Expenses	50,000.00	50,000.00	9,331.49	-	40,668.51	-
Reimb. For Residents Attending Out of County Vocational Schools (NJS 18A:34-23)						
Other Expenses	20,000.00	20,000.00	14,000.00	-	6,000.00	-
INSURANCE N.J.S.A 40A:4-45.3						
Other Insurance Plans:						
Other Expenses	9,020,690.00	9,020,690.00	9,020,690.00	-	-	-
Group Insurance Plans - Employees:						
Other Expenses	24,333,778.00	24,333,778.00	21,885,482.08	2,448,295.92	-	-
Health Benefits Waiver:						
Other Expenses	265,000.00	265,000.00	201,067.44	-	63,932.56	-
UNCLASSIFIED						

**COUNTY OF ATLANTIC
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended		
				Encumbered	Reserved	Cancelled
Volunteer Fire Co. - Instruction (rs 40:23-8.9):						
Other Expenses	10,000.00	10,000.00	7,500.00	2,500.00	-	-
County Fire Fighter's Assn. for Operation of Emer. Control Ctr. (RS 40:23-8.3):						
Other Expenses	10,000.00	10,000.00	7,500.00	2,500.00	-	-
Aid to Vol. Rescue & Ambulance County Inc. (RS 40:23-8.11):						
Other Expenses	3,000.00	3,000.00	-	-	3,000.00	-
Purchase of Vehicles County Wide:						
Other Expenses	400,000.00	400,000.00	160,840.20	216,993.68	22,166.12	-
OTHER COMMON OPERATING FUNCTIONS (UNCLASSIFIED):						
Compensated Absences	1.00	1.00	-	-	1.00	-
Utilities:						
Rental of Real Estate	271,600.00	271,600.00	119,949.00	-	151,651.00	-
Fuel	24,300.00	24,300.00	15,225.44	2,774.56	6,300.00	-
Electricity	951,070.38	951,070.38	-	816,810.96	134,259.42	-
Electricity ARP	3,844,152.62	3,844,152.62	3,656,026.00	188,126.62	-	-
Telephone	920,300.00	920,300.00	764,222.21	146,588.21	9,489.58	-
Street Lighting	416,400.00	416,400.00	379,847.18	36,152.82	400.00	-
Water	672,500.00	672,500.00	618,268.17	53,731.83	500.00	-
Traffic Lights	227,422.11	227,422.11	119,172.23	43,301.17	64,948.71	-
Gas	1,000,000.00	1,000,000.00	606,503.48	120,000.00	273,496.52	-
Trash Disposal	82,000.00	82,000.00	78,817.18	254.05	2,928.77	-
SUBTOTAL OPERATIONS:	200,978,158.57	200,972,868.07	178,847,533.75	11,759,871.18	10,365,463.14	-
Salaries and Wages	88,246,754.00	86,976,295.50	83,111,441.21	-	3,864,854.29	-
Other Expenses	112,731,404.57	113,996,572.57	95,736,092.54	11,759,871.18	6,500,608.85	-

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

**COUNTY OF ATLANTIC
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Expended				Cancelled
			Paid or Charged	Encumbered	Reserved		
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES							
Matching Funds for Grants	220,000.00	225,290.50	225,290.50	-	-	-	
NJ DOE - GED Testing Income	903.75	903.75	903.75	-	-	-	
Area Plan Grant CY2023	5,788.00	5,788.00	5,788.00	-	-	-	
Area Plan Grant CY2024	2,341,393.03	4,635,934.03	4,635,934.03	-	-	-	
Federal Aid 2023 Weymouth Rd	2,159,789.15	2,159,789.15	2,159,789.15	-	-	-	
Federal Aid 2023 Brigantine Ave	1,799,923.25	1,799,923.25	1,799,923.25	-	-	-	
Community Based Violence Interruption Program FY2024	-	128,520.00	128,520.00	-	-	-	
High Intensity Drug Trafficking Areas (HIDTA) 2024	-	177,000.00	177,000.00	-	-	-	
JA Montgomery Risk Control - Safety Grant	-	1,735.50	1,735.50	-	-	-	
NJ DCA - Brigantine Promenade Refurbishment 24-26	-	1,185,837.50	1,185,837.50	-	-	-	
NJ DCA - LEAP Atlantic County Municipal Court FY24	-	1,000,000.00	1,000,000.00	-	-	-	
NJ DCA - LEAP County Coordinator FY24	-	75,000.00	75,000.00	-	-	-	
NJ DEP - Clean Communities Grant FY24	-	166,581.61	166,581.61	-	-	-	
NJ DH&SS-Respite Care Program FY24	-	270,000.00	270,000.00	-	-	-	
NJ DH&SS-State Health Insurance Program (SHIP) 24-25	-	42,000.00	42,000.00	-	-	-	
NJ DHS Medication Assisted Treatment (MAT) 24-25	-	603,984.00	603,984.00	-	-	-	
NJ DHS Disaster Response Crisis Counseling (DRCC) 24-25	-	15,000.00	15,000.00	-	-	-	
NJ DHS Mental Health Administrator CY24	-	9,000.00	9,000.00	-	-	-	
NJ DHS PASP 24-25	-	44,208.00	44,208.00	-	-	-	
NJ DL&PS Atlantic Cape Community Traffic Safety Program 24-25	-	254,980.00	254,980.00	-	-	-	
NJ DL&PS Atlantic Cape Impaired Driving 24-25	-	236,000.00	236,000.00	-	-	-	
NJ DL&PS Atlantic Cape Non Motorized 24-25	-	139,600.00	139,600.00	-	-	-	
NJ DL&PS Atlantic Cape Occupant Protection 24-25	-	119,900.00	119,900.00	-	-	-	
NJ DL&PS JJC Family Court CY 24	-	151,144.00	151,144.00	-	-	-	
NJ DL&PS JJC Innovations Funding CY 24	-	120,000.00	120,000.00	-	-	-	
NJ DL&PS JJC Program Management CY24	-	90,000.00	90,000.00	-	-	-	
NJ DL&PS JJC Program Services CY24	-	413,692.00	413,692.00	-	-	-	
NJ DL&PS Body Armor 2023	27,479.18	27,479.18	27,479.18	-	-	-	
NJ DL&PS Body Armor FY24	-	28,214.49	28,214.49	-	-	-	
NJ Council on the Arts Local Arts 2024	217,500.00	217,500.00	217,500.00	-	-	-	

**COUNTY OF ATLANTIC
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Expended				Cancelled
			Paid or Charged	Encumbered	Reserved		
NJ DL&PS Atlantic Cape Distracted Driving 23-24	105,000.00	105,000.00	105,000.00	-	-	-	-
NJ DL&PS Atlantic Cape Distracted Driving 24-25	-	115,000.00	115,000.00	-	-	-	-
NJ DL&PS Emergency Management Assistance FY 22-23	55,000.00	55,000.00	55,000.00	-	-	-	-
NJ DL&PS Emergency Management Assistance FY 23-24	-	55,000.00	55,000.00	-	-	-	-
NJ DL&PS Hazard Mitigation Grant 22-25	-	4,600,000.00	4,600,000.00	-	-	-	-
NJ DL&PS Insurance Fraud CY2024	-	268,255.00	268,255.00	-	-	-	-
NJ DS&PS Justice Assistance Grant 22-23	86,990.00	86,990.00	86,990.00	-	-	-	-
NJ DS&PS Justice Assistance Grant FY22	-	79,321.00	79,321.00	-	-	-	-
NJ DS&PS Stop VAWA 24-25	-	74,592.00	74,592.00	-	-	-	-
NJ DM&VA Veterans Trans 24-25	-	17,000.00	17,000.00	-	-	-	-
NJ DOL NJ Youth Corps 24-25	-	453,564.00	453,564.00	-	-	-	-
NJ DOL Summer Youth Employment Program (SYEP) FY24	-	975,000.00	975,000.00	-	-	-	-
NJ DOL TANF Innovation Initiative Funding 24-25	-	890,000.00	890,000.00	-	-	-	-
NJ DOL WIOA Data Reporting 2024	-	12,971.00	12,971.00	-	-	-	-
NJ DOL WIOA Adult 24-26	-	1,368,013.00	1,368,013.00	-	-	-	-
NJ DOL WIOA Dislocated Worker 24-26	-	738,131.00	738,131.00	-	-	-	-
NJ DOL WIOA Youth 24-26	-	1,474,296.00	1,474,296.00	-	-	-	-
NJ DOL Work First New Jersey SFY24	-	2,644,184.00	2,644,184.00	-	-	-	-
NJ DOS 2024 Election Management Physical Security	-	1,950.00	1,950.00	-	-	-	-
NJ DOT Federal Aid FY23	-	108,772.17	108,772.17	-	-	-	-
NJ DOT FY 2024 Local Transportation Project Fund (LTPF)	-	275,000.00	275,000.00	-	-	-	-
NJ Transit JARC 23-24	160,000.00	160,000.00	160,000.00	-	-	-	-
NJ Transit Casino Revenue Trans Grant CY2024 (SCDRTAP)	-	1,137,501.24	1,137,501.24	-	-	-	-
NJ Transit FTA Sec. 5310 Formula Grant FY20-Operating	-	81,144.00	81,144.00	-	-	-	-
NJ Transit FTA Sec. 5311 Innovation Grant 2024	-	150,000.00	150,000.00	-	-	-	-
NJ Transit CARTS FY24	-	475,522.00	475,522.00	-	-	-	-

**COUNTY OF ATLANTIC
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Expended				Cancelled
			Paid or Charged	Encumbered	Reserved		
NJ OHS Homeland Security Grant 23-26	240,522.21	240,522.21	240,522.21	-	-	-	-
NJ OHS Homeland Security Grant FY24	-	218,052.36	218,052.36	-	-	-	-
NJ DOC County Reentry Coordinator Program 23-24	100,000.00	100,000.00	100,000.00	-	-	-	-
NJ Council on the Arts County History Partnership Program 2024	26,250.00	26,250.00	26,250.00	-	-	-	-
NJ DL&PS Sexual Assault Response Team/Forensic Nurse Examiner 23-24	191,002.00	191,002.00	191,002.00	-	-	-	-
Operation Helping Hand SFY24	-	100,000.00	100,000.00	-	-	-	-
Opioid Settlement Account 2022	-	3,048,849.93	3,048,849.93	-	-	-	-
Public Safety Answering Point (PSAP) 23-24	-	66,000.00	66,000.00	-	-	-	-
Rowan University Connect & Protect LEBHR 2023	-	128,856.00	128,856.00	-	-	-	-
SJTA Subregional Transportation FY2025	-	113,600.00	113,600.00	-	-	-	-
US DJ SCAAP Grant FY23 (2024)	-	185,893.00	185,893.00	-	-	-	-
US HUD Community Development Block Grant FY2023	-	1,160,741.00	1,160,741.00	-	-	-	-
US HUD Continuum of Care Program FY2024	-	50,000.00	50,000.00	-	-	-	-
US HUD HOME Investment Partnership Grant FY2023	-	706,089.00	706,089.00	-	-	-	-
Total Public and Private Program Offset by Revenues	7,737,540.57	37,083,066.87	37,083,066.87	-	-	-	-
Total Operations	208,715,699.14	238,055,934.94	215,930,600.62	11,759,871.18	10,365,463.14	-	-
Contingent	400,000.00	400,000.00	-	-	400,000.00	-	-
Total Operations Including Contingent	209,115,699.14	238,455,934.94	215,930,600.62	11,759,871.18	10,765,463.14	-	-
Salaries and Wages	88,246,754.00	86,976,295.50	83,111,441.21	-	3,864,854.29	-	-
Other Expenses	120,868,945.14	151,479,639.44	132,819,159.41	11,759,871.18	6,900,608.85	-	-
CAPITAL IMPROVEMENTS:							
Acq. of New Equipment	350,000.00	350,000.00	222,955.73	120,401.33	6,642.94	-	-
Capital Improvement Fund	7,250,000.00	7,250,000.00	7,250,000.00	-	-	-	-
Total Capital Improvements	7,600,000.00	7,600,000.00	7,472,955.73	120,401.33	6,642.94	-	-

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

**COUNTY OF ATLANTIC
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended			Cancelled
				Encumbered	Reserved		
COUNTY DEBT SERVICE:							
Payment of Bond Principal:							
State Aid - County College Bonds (N.J.S. 18A:64A-22.6)	3,650,000.00	3,650,000.00	3,650,000.00	-	-	-	-
Vocational School Bonds	3,085,000.00	3,085,000.00	3,085,000.00	-	-	-	-
Other Bonds	9,800,000.00	9,800,000.00	9,800,000.00	-	-	-	-
Interest on Bonds:							
State Aid - County College Bonds (N.J.S. 18A:64A-22.6)	520,998.88	520,998.88	520,998.88	-	-	-	-
Vocational School Bonds	123,400.00	123,400.00	123,400.00	-	-	-	-
Other Bonds	3,910,539.95	3,910,539.95	3,910,529.93	-	-	-	10.02
Green Trust Loan Program:							
Loan Repayments for Principal & Interest	12,436.64	12,436.64	12,436.64	-	-	-	-
Total County Debt Service	21,102,375.47	21,102,375.47	21,102,365.45	-	-	-	10.02
DEFERRED CHARGES:							
Prior Years Bills:							
South Jersey Gas 2015	130.89	130.89	130.89	-	-	-	-
South Jersey Gas 2016	275.74	275.74	275.74	-	-	-	-
Verizon 2021	76.79	76.79	76.79	-	-	-	-
STATUTORY EXPENDITURES:							
Contribution to:							
Public Employees' Retirement System	7,415,529.73	7,415,529.73	7,415,529.73	-	-	-	-
Social Security System (O.A.S.I)	6,850,877.00	6,850,877.00	5,756,426.85	-	1,094,450.15	-	-
Police and Fireman's Retirement System	9,767,623.26	9,767,623.26	9,767,623.26	-	-	-	-
Defined Contribution Retirement Plan (DCRP)	63,000.00	63,000.00	52,365.00	-	10,635.00	-	-
Unemployment Compensation Insurance	150,000.00	150,000.00	150,000.00	-	-	-	-
Total Deferred Charges & Statutory Expenditures - County	24,247,513.41	24,247,513.41	23,142,428.26	-	1,105,085.15	-	-
Total General Appropriations	\$ 262,065,588.02	\$ 291,405,823.82	\$ 267,648,350.06	\$ 11,880,272.51	\$ 11,877,191.23	\$ 10.02	\$ 10.02
TOTAL GENERAL APPROPRIATIONS	\$ 262,065,588.02	\$ 291,405,823.82	\$ 267,648,350.06	\$ 11,880,272.51	\$ 11,877,191.23	\$ 10.02	\$ 10.02

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

**COUNTY OF ATLANTIC
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Expended</u>		<u>Cancelled</u>
				<u>Encumbered</u>	<u>Reserved</u>	
<u>Analysis of Budget After Modification</u>						
Original Budget	\$ 262,065,588.02					
Appropriation by N.J.S.A. 40A:4-87	<u>29,340,235.80</u>					
	<u>\$ 291,405,823.82</u>					
<u>Analysis of Paid or Charged</u>						
Cash Disbursements			\$ 109,846,115.57			
Federal and State Grants			<u>37,083,066.87</u>			
Payroll Deductions Payable			<u>120,719,167.62</u>			
			<u>\$ 267,648,350.06</u>			

**COUNTY OF ATLANTIC
TRUST FUND
STATEMENTS OF ASSETS, LIABILITIES AND RESERVES - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

<u>Assets</u>	<u>Reference</u>	<u>2024</u>	<u>2023</u>
Trust - Other			
Cash and Cash Equivalents	B-1	\$ 26,585,081.37	\$ 24,892,101.13
Total		<u>26,585,081.37</u>	<u>24,892,101.13</u>
Public Health Services Trust Fund			
Cash:			
Treasurer	B-4	6,533,059.66	4,095,813.92
Federal and State Grant Receivable	B-5	2,721,915.05	4,591,585.07
Added and Omitted Taxes Receivable	B-6	49,251.64	70,953.73
Total		<u>9,304,226.35</u>	<u>8,758,352.72</u>
Library Fund			
Cash:			
Change Fund		565.00	565.00
Treasurer	B-9	3,854,586.02	3,650,273.57
Added and Omitted Taxes Receivable	B-10	46,795.20	72,036.83
Total		<u>3,901,946.22</u>	<u>3,722,875.40</u>
Open Space Fund			
Cash - Treasurer	B-13	21,691,850.49	18,274,607.12
Receivable with Full Reserves			
Added and Omitted Open Space			
Taxes Receivable	B-14	15,560.81	18,677.24
Total		<u>21,707,411.30</u>	<u>18,293,284.36</u>
County Clerk			
Cash	B-17	812,849.23	1,950,292.23
Accounts Receivable	B-18	(3,543.10)	(514.00)
Total		<u>809,306.13</u>	<u>1,949,778.23</u>

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

**COUNTY OF ATLANTIC
TRUST FUND
STATEMENTS OF ASSETS, LIABILITIES AND RESERVES - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

<u>Assets (continued):</u>	<u>Reference</u>	<u>2024</u>	<u>2023</u>
Correction Center			
Inmates Fund			
Cash	B-23	145,465.87	121,961.10
Other Accounts Receivable	B-31	8,127.83	4,516.13
		<u>153,593.70</u>	<u>126,477.23</u>
Commissary Fund			
Cash	B-32	1,300,380.10	1,172,769.30
Due from Inmates' Fund	B-33	25,420.74	21,992.69
		<u>1,325,800.84</u>	<u>1,194,761.99</u>
Bail Fund			
Cash	B-35	6,500.00	-
		<u>6,500.00</u>	<u>-</u>
Total		<u>1,485,894.54</u>	<u>1,321,239.22</u>
County Adjuster			
Accounts Receivable	B-38	11,323.85	11,323.85
Total		<u>11,323.85</u>	<u>11,323.85</u>
Sheriff's Office			
Cash	B-39	999,999.81	888,441.54
Total		<u>999,999.81</u>	<u>888,441.54</u>
Surrogate's Office			
Cash	B-46	10,813,249.44	10,186,009.20
Total		<u>10,813,249.44</u>	<u>10,186,009.20</u>
Meadowview Nursing Home			
Cash	B-54	102,474.16	109,512.82
Patient Accounts Receivable	B-55	4,583,448.17	4,228,934.61
Total		<u>4,685,922.33</u>	<u>4,338,447.43</u>
Central Municipal Court			
Cash	B-59	431,294.51	405,296.54 *
Total		<u>431,294.51</u>	<u>405,296.54 *</u>
Total Assets		<u>\$ 80,735,655.85</u>	<u>\$ 74,767,149.62</u>

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

**COUNTY OF ATLANTIC
TRUST FUND
STATEMENTS OF ASSETS, LIABILITIES AND RESERVES - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

<u>Liabilities and Reserves</u>	<u>Reference</u>	<u>2024</u>	<u>2023</u>
Trust - Other			
Motor Vehicle Fines			
Road Construction and Repair	B-3	\$ 1,828,208.70	\$ 944,573.72
Accounts Payable	B-2	1,451,133.51	1,443,994.88
Reserve for:			
Funds Awaiting Court Disposition	B-3	5,077,163.44	5,109,222.88
State Unemployment Compensation	B-3	1,428,395.17	1,503,112.44
Self Insurance:			
Other Insurance	B-3	6,708,796.26	6,215,797.13
County Clerk - Recording Fees	B-3	911,665.38	938,778.81
Board of Taxation- Recording Fees	B-3	1,527,220.85	1,573,744.25
Veterans' Cemetery	B-3	97,435.98	97,435.98
Prosecutors' Forfeitures	B-3	341,779.78	251,469.57
Prosecutor DEA Forfeited Funds	B-3	45,725.42	44,406.13
Surrogate's Office	B-3	126,068.13	102,673.76
Weights and Measures	B-3	700,728.44	717,442.42
Audio Visual Aids Commission	B-3	20,704.42	26,011.14
Prosecutor's Auto Theft Fees	B-3	39,650.55	39,819.90
Sheriff's Forfeiture	B-3	60,725.24	22,856.39
Prosecutor's AMA Interest	B-3	98,836.39	47,661.39
Gasoline Resale	B-3	27,729.78	-
Sheriff's Improvement Fund	B-3	5,004.73	8,384.56
Accumulated Absences	B-3	4,480,040.32	4,280,039.32
Law Enforcement Trust	B-3	32,232.82	12,583.83
Parks & Recreation	B-3	43.30	43.30
Animal Shelter Donations	B-3	232,408.84	216,656.37
Snow Removal Trust	B-3	986,582.60	856,780.40
Mosquito Control	B-3	342,329.80	420,829.80
Sheriff Donation Trust	B-3	58.88	83.88
Veteran's Meadowview Nursing Home	B-3	8,674.67	12,884.57
Parking Offenses Adjudication	B-3	5,737.97	4,814.31
Total		<u>26,585,081.37</u>	<u>24,892,101.13</u>

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

**COUNTY OF ATLANTIC
TRUST FUND
STATEMENTS OF ASSETS, LIABILITIES AND RESERVES - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

<u>Liabilities and Reserves (continued)</u>	<u>Reference</u>	<u>2024</u>	<u>2023</u>
Public Health Services Trust Fund			
Encumbrances Payable	B-7	\$ 1,213,787.09	\$ 1,434,292.64
Reserve for:			
Grants Receivable	B-5	2,721,915.05	4,591,585.07
Added and Omitted Taxes Receivable	B-6	49,251.64	70,953.73
Expenditures	B-8	<u>5,319,272.57</u>	<u>2,661,521.28</u>
Total		<u>9,304,226.35</u>	<u>8,758,352.72</u>
Library Fund			
Encumbrances Payable	B-11	469,225.06	315,017.85
Reserve for:			
Receivables	B-10	46,795.20	72,036.83
Expenditures	B-12	<u>3,385,925.96</u>	<u>3,335,820.72</u>
Total		<u>3,901,946.22</u>	<u>3,722,875.40</u>
Open Space Fund			
Encumbrances Payable	B-15	427,170.51	461,186.53
Reserve for:			
Receivables	B-14	15,560.81	18,677.24
Expenditures	B-16	<u>21,264,679.98</u>	<u>17,813,420.59</u>
Total		<u>21,707,411.30</u>	<u>18,293,284.36</u>
County Clerk			
Due to Secretary of State	B-20	963.00	375.50
Refunds Payable	B-21	76,169.80	825.00
Attorney Deposits	B-22	139,115.86	155,789.38
Reserve for Receivables	B-18	(3,543.10)	(514.00)
Reserve for County Clerk Fees	B-19	<u>596,600.57</u>	<u>1,793,302.35</u>
Total		<u>809,306.13</u>	<u>1,949,778.23</u>

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

**COUNTY OF ATLANTIC
TRUST FUND
STATEMENTS OF ASSETS, LIABILITIES AND RESERVES - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

<u>Liabilities and Reserves (continued)</u>	<u>Reference</u>	<u>2024</u>	<u>2023</u>
Correction Center			
Inmates' Funds			
Due to Inmates	B-24	29,584.43	23,535.79
Due to State	B-26	8,989.97	7,019.82
Due to Commissary Fund	B-30	25,420.74	21,992.69
Reserve for Inmates' Fund	B-27	24,752.81	25,338.95
Accounts Payable	B-28	64,745.75	48,459.61
Other Payables	B-25	100.00	130.37
		<u>153,593.70</u>	<u>126,477.23</u>
Commissary Fund			
Fund Balance	B-34	1,325,800.84	1,194,761.99
		<u>1,325,800.84</u>	<u>1,194,761.99</u>
Bail Fund			
Accounts Payable	B-36	6,500.00	-
		<u>6,500.00</u>	<u>-</u>
Total		<u>1,485,894.54</u>	<u>1,321,239.22</u>
County Adjuster			
Reserve for Accounts Receivable	B-38	11,323.85	11,323.85
Total		<u>11,323.85</u>	<u>11,323.85</u>
Sheriff's Office			
Reserve for:			
Foreclosure and Execution Deposits	B-40	1,000,298.13	885,848.94
Attorney Deposits	B-41	(479.79)	1,511.13
Bail and Fine Deposits	B-42	150.00	1,050.00
Sheriff's Office Fees	B-43	31.47	31.47
Total		<u>999,999.81</u>	<u>888,441.54</u>
Surrogate's Office			
Due to Clerk of Superior Court	B-47	2,348.99	2,348.99
Refunds Payable	B-48	(23.00)	(23.00)
Notice of Motion Fees	B-49	135.00	135.00
Pending Estates	B-50	39,826.06	39,826.06
Attorney Deposits	B-51	20,370.55	19,294.30
Reserve for Surrogate Fees	B-52	29,209.35	26,194.35
Probate Court Deposits	B-53	10,721,382.49	10,098,233.50
Total		<u>10,813,249.44</u>	<u>10,186,009.20</u>

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

**COUNTY OF ATLANTIC
TRUST FUND
STATEMENTS OF ASSETS, LIABILITIES AND RESERVES - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

<u>Liabilities and Reserves (continued)</u>	<u>Reference</u>	<u>2024</u>	<u>2023</u>
Meadowview Nursing Home			
Patients' Trust Accounts	B-56	21,350.18	71,208.45
Other Payables	B-57	81,123.98	38,304.37
Reserve for Receivables	B-55	4,583,448.17	4,228,934.61
Total		<u>4,685,922.33</u>	<u>4,338,447.43</u>
Central Municipal Court			
Due to State of New Jersey	B-60	111,859.81	89,411.56 *
Bail Account	B-61	214,110.00	217,314.10 *
Due to County	B-62	22,530.30	24,897.80 *
Due to Municipalities	B-63	82,179.95	71,753.12 *
Other Payables	B-64	614.45	1,919.96 *
Total		<u>431,294.51</u>	<u>405,296.54 *</u>
Total Liabilities, Reserves and Fund Balances		<u>\$ 80,941,863.55</u>	<u>\$ 74,767,149.62</u>

* Restated

**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023**

	<u>Reference</u>	<u>2024</u>	<u>2023</u>
<u>Assets</u>			
Cash and Cash Equivalents	C-2	\$ 49,338,539.31	\$ 38,572,408.10
Accounts Receivable:			
Grant Receivable	C-14	2,485,976.50	2,485,976.50
NJTIB Interim Loan Receivable	C-4	-	1,316,170.00
Deferred Charges To Future Taxation:			
Funded	C-6	177,711,838.05	162,208,266.22
Unfunded	C-7	81,824,650.35	79,811,751.35
		<u>\$ 311,361,004.21</u>	<u>\$ 284,394,572.17</u>
<u>Liabilities, Reserves and Fund Balance</u>			
General Serial Bonds	C-8	\$ 165,555,000.00	\$ 150,540,000.00
Green Acres Trust Loans Payable	C-10	41,838.05	53,266.22
NJTIB Interim Loan Payable		-	11,615,000.00
NJEIT Bond Payable	C-9	12,115,000.00	-
Bond Anticipation Notes Payable	C-15	2,500,000.00	-
Improvement Authorizations:			
Funded	C-11	32,562,926.30	38,082,291.71
Unfunded	C-11	56,522,723.31	52,253,138.56
Encumbrances Payable	C-12	38,380,626.13	28,867,865.91
Capital Improvement Fund	C-5	2,462,765.31	1,774,953.36
		<u>310,140,879.10</u>	<u>283,186,515.76</u>
Fund Balance	C-1	<u>1,220,125.11</u>	<u>1,208,056.41</u>
		<u>\$ 311,361,004.21</u>	<u>\$ 284,394,572.17</u>

There were bonds and notes authorized but not issued on December 31, 2024 of \$79,324,650.35 and on December 31, 2023 of \$79,811,751.35.

**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 1,208,056.41
Increased By:	
Premium on Bond/BAN Sale	<u>1,443,068.70</u>
Decreased By:	
Premium Utilized to Fund Improvement Authorizations	<u>1,431,000.00</u>
Balance, December 31, 2024	<u>\$ 1,220,125.11</u>

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

COUNTY OF ATLANTIC
GENERAL FIXED ASSETS ACCOUNT GROUP
STATEMENTS OF ASSETS & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2024 AND 2023

<u>Assets</u>	<u>Reference</u>	<u>2024</u>	<u>2023</u>
Land	\$	34,513,412.68	\$ 34,513,412.68
Buildings		145,414,722.93	145,414,722.93
Major Movable Equipment		15,653,159.62	14,167,443.32
Vehicles		31,934,379.19	29,785,023.36
		<u>31,934,379.19</u>	<u>29,785,023.36</u>
Total Assets	\$	<u>227,515,674.42</u>	<u>\$ 223,880,602.29</u>
 <u>Liabilities</u>			
Reserve for General Fixed Assets	\$	<u>227,515,674.42</u>	<u>\$ 223,880,602.29</u>
Total Liabilities	\$	<u>227,515,674.42</u>	<u>\$ 223,880,602.29</u>

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

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024

Note 1. Summary of Significant Accounting Policies

Description of Reporting Entity – The financial statements of the County of Atlantic, New Jersey (“County”) conform to the accounting principles and practices applicable to counties which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. The accompanying financial statements – Regulatory basis are presented in the format prescribed by the State of New Jersey (“State”). The following is a summary of the significant policies.

In 1974, the voters of Atlantic County adopted the County Executive Plan of the Optional County Charter Law as the form of government of Atlantic County. As required by the Optional County Charter Law, an administrative code ordinance was developed which set forth the form, powers and duties of all agencies of the County government. The accompanying financial statements reflect the operation of the County government. In prior years, the Constitutional Offices and Institutions of the County were reported separately. Beginning in 2002, they are included as part of the Trust Fund.

Except as noted, the financial statements of the County included every board, body, office or commission supported and maintained wholly or in part by funds appropriated by the County, as required by N.J.S. 40A:5-5.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization’s governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organization; or (2) the County is legally entitled to or can otherwise access the organizations resources; the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of or provided financial support to the organization; or the County is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the County in that the County approves the budget, the issuance of debt or the levying of taxes. The County has component units. They are as follows:

Atlantic County Utilities Authority
Atlantic County Improvement Authority
Atlantic County Cape Community College
Atlantic County Vocational Technical School
Atlantic County Special Services School District

These component units are not included in the County financial statements. These component units have independent audits of their individual financial statements.

Basis of Presentation, Fund Accounting - The financial statements of the County of Atlantic contain all funds and account groups in accordance with the “Requirements of Audit” as promulgated by the State of New Jersey, Department of Community Affairs, and Division of Local Government Services. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the County accounts for its financial transactions through the following separate funds, which differ from the funds required by accounting principles generally accepted in the United States of America (GAAP).

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

COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024

Note 1. Summary of Significant Accounting Policies (continued)

Grant Fund - is used to account for resources and expenditures of Federal, State and other grants.

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 facilities, other than those acquired in the Current Fund.

General Fixed Asset Account Group – All fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds.

Basis of Accounting - A modified accrual basis of accounting is followed with minor exceptions. Accounting principles prescribed for New Jersey municipalities by the Department of Community Affairs, Division of Local Government Services differ in certain respects from generally accepted accounting principles applicable to local governmental units. The more significant policies are explained in the following paragraphs.

Budgets and Budgetary Accounting - The County must adopt an annual budget in accordance with N.J.S.A. 40A:4 et al. State statutes require the governing body to introduce and approve the annual municipal budget no later than January 26 of each year. At introduction, the governing body shall fix the time and place for a public hearing on the budget and must advertise that 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 twenty-eight days after the date the budget was introduced. After the hearing has been held, the governing body may, by majority vote, adopt the budget or may amend the budget in accordance with N.J.S.A. 40A:4-9.

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 the Local Finance Board.

Budgets are adopted on the same basis of accounting utilized for the preparation of the County's Financial Statements – Regulatory Basis. The budgets are prepared making use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of December 31. Actual results could differ from those estimates and such differences could be significant.

New Jersey municipal units are required by N.J.S.A. 40A:5-14 to deposit public funds in a bank approved by the State Department of Banking and Insurance and organized under the laws of the United States or of the State of New Jersey or the New Jersey Cash Management Fund. N.J.S.A. 40A:5-15.1(a) provides a list of securities which may be purchased by New Jersey municipal units.

Cash and Investments - The cash management plan adopted by the County requires it to deposit funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act ("GUDPA"). GUDPA was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey.

COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024

Note 1. Summary of Significant Accounting Policies (continued)

N.J.S.A. 17:9-42 requires government units to deposit public funds only in public depositories located in New Jersey, where the funds are secured in accordance with the Act. Public funds are defined as the funds of any government unit. Public depositories include banks (both State and national banks), savings and loan institutions and savings banks, the deposits of which are federally insured. All public depositories pledge collateral, having a market value of 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 in the collateral pool, is available to pay the full amount of their deposits to the governmental units. Recent changes to the statutes also allow governmental units to deposit funds in certain money market funds that invest in government obligations.

Generally, the County considers all investments that mature in one year or less to be cash equivalents.

All certificates of deposit are recorded as cash equivalents regardless of date of maturity. Under GAAP, cash equivalents have maturities of three months or less.

Interfunds - 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. GAAP does not require the establishment of an offsetting reserve.

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

General Fixed Assets – Property and equipment purchased by the Current and the General Capital Funds are recorded as expenditures at the time of purchase and are not capitalized.

Accounting for Governmental Fixed Assets, as promulgated by the Division of Local Government Services, differs in certain respects from GAAP. The following is a brief description of the provisions of the Directive.

Fixed assets used in governmental operations (general fixed assets) are accounted for in the General Fixed Assets Account Group. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks, and drainage systems, are not capitalized.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available, except for land, which is valued at estimated market value.

No depreciation on general fixed assets is recorded in the financial statements. Expenditures for construction in progress are recorded in the Capital Funds until such time as the construction is completed and put into operation.

Fixed assets acquired through grants-in-aid or contributed capital have not been accounted for separately.

COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024

Note 1. Summary of Significant Accounting Policies (continued)

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

Deferred Charges to Future Taxation Funded and Unfunded - Upon the authorization of capital projects, the County establishes deferred charges for the costs of the capital projects to be raised by future taxation. Funded deferred charges related to permanent debt issued, whereas unfunded deferred charges relate to temporary or non-funding of the authorized cost of capital projects. According to N.J.S.A. 40A:2-4, the County may levy taxes on all taxable property within the local unit to repay the debt. Annually the County raises the debt requirements for that particular year in the Current Fund budget. As funds are raised, the deferred charges are reduced.

Levy of Taxes - The County Board of Taxation certifies the tax levy of the County each year. The tax levy is based on the equalized valuation of taxable property within each municipality. Taxes are payable on the fifteenth day of February, May, August, and November.

Use of Estimates – The preparation of financial statements in conformity with GAAP or the Regulatory basis of accounting requires management to make estimates and assumptions that affect certain reported amount and disclosures. Accordingly, actual results could differ from those estimates. Material estimates that are particularly susceptible to significant change are the appropriate level of self-insurance funds that are funded annually. Management has estimated these amounts based upon information as to outstanding pending claims provided by their insurance providers and other resources.

While management uses available information to estimate the annual self-insurance funds, future additions may be necessary based upon changes in pending claims. Because of these factors, it is reasonably possible that the funds required for self-insurance claims may change materially in the near term.

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 fiscal year. Lapsed appropriation reserves are recorded as income. Appropriation Reserves are not established under GAAP.

Fund Balance – Fund Balance included in the Current Fund represent the amount available for anticipation as revenue in future year's budgets, with certain restrictions.

Revenues – Revenues are recorded as received in cash, except for certain amounts that are due from other governmental units. Revenue from federal and state grants is realized as revenue when anticipated as such in the County's budget. Other amounts that are due the County, which are susceptible to accrual, are also recorded as receivables with offsetting reserves and recorded as revenue when received. GAAP generally requires that grant revenue be recognized when the actual expenditure financed by the grant is made.

State and Federal Grants - State and federal grants and assistance awards made on the basis of entitlement periods are recorded in the current fund as revenues when entitlement occurs.

COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024

Note 1. Summary of Significant Accounting Policies (continued)

Certain state and federal grants and assistance awards are recorded in the capital and trust funds. For capital fund, state and federal grants and assistance awards are recorded as a funding source for improvement authorizations or are established as receivables with an offsetting reserve. In the trust funds, the state and federal grant program is dedicated by rider in the trust funds. A receivable and corresponding spending reserve are recorded when the grant is awarded.

County Taxes – Every municipality within the County is responsible for levying, collecting and remitting county taxes for the County of Atlantic. 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 an amount is encumbered for goods or services through the issuance of a purchase order in conjunction with the encumbrance accounting system. Outstanding encumbrances at December 31 are recorded as a cash liability. Appropriations for principal payments on outstanding general capital bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis. GAAP requires expenditures to be recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on long-term debt, which is recognized when due.

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

Long-Term Debt - Long-Term Debt relative to the acquisition of capital assets is recorded as a liability in the General Capital Fund.

Compensated Absences and Post-Employment 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 post-employment benefits, if any, which are also funded on a pay-as-you-go basis. The County has established a Trust fund for future accumulated absences related to sick leave.

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

Recent Accounting Pronouncements – The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. GASB adopts accounting statements to be used by governmental units when reporting financial position and results of operations in accordance with accounting principles generally accepted in the United States of America (GAAP). The municipalities in the State of New Jersey do not prepare their financial statements in accordance with GAAP and thus do not comply with all of the GASB pronouncements.

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 1. Summary of Significant Accounting Policies (continued)

Accounting Pronouncements Adopted in Current Year

The following GASB Statements became effective for the fiscal year ended December 31, 2024:

- Statement No. 100, *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62*. The requirements of this Statement are effective for fiscal years beginning after June 15, 2023. Management has determined that the implementation of this Statement did not have a significant impact on the County’s financial statements.
- Statement No. 101, *Compensated Absences*. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023. Implementation of this Statement resulted in additional footnote disclosures on the County’s financial statements. See Note 10 for further detail.

Accounting Pronouncements Effective in Future Reporting Periods

The following accounting pronouncements will become effective in future reporting periods:

- Statement No. 102, *Certain Risk Disclosures*. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024.
- Statement No. 103, *Financial Reporting Model Improvements*. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025.
- Statement No. 104, *Disclosure of Certain Capital Assets*. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

Management has not yet determined the potential impact these Statements will have on the County’s financial statements.

Note 2. Deposits and Investments

Deposits

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 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 trust 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 shown as uninsured and uncollateralized. As of December 31, 2024, the County's bank balances of \$214,899,366.77 were exposed to custodial credit risk as follows:

Insured under FDIC and GUDPA	\$ 199,642,242.09
Uninsured and Uncollateralized	15,257,124.68
	\$ 214,899,366.77

The County held no investment during the year.

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 3. County Taxes

The following is a three-year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous two years.

Comparison Schedule of Tax Rates:

	<u>2024</u>	<u>2023</u>	<u>2022</u>
County Tax Rate	\$ 0.389	\$ 0.439	\$ 0.461
County Library Tax Rate	0.028	0.031	0.033
County Health Tax Rate	0.019	0.020	0.023
County Open Space Tax Rate	0.005	0.005	0.005
	\$ 0.441	\$ 0.495	\$ 0.522

Assessed Valuation

<u>Year</u>	<u>Amount</u>
2024	\$ 50,966,763,923
2023	45,466,690,306
2022	39,369,894,998

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Cash Collections</u>	<u>Percentage Of Collection</u>
2024	\$ 198,292,933.12	\$ 198,292,933.12	100.00%
2023	190,310,351.10	190,310,351.10	100.00%
2022	177,414,512.27	177,414,512.27	100.00%

Note 4. Interfund Receivables and Payables

The following interfund balances were recorded in the various statements of assets, liabilities, reserves and fund balances at December 31, 2024:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Current Fund	\$ -	\$ 4,636,175.31
State and Federal Grant Fund	4,636,175.31	-
	\$ 4,636,175.31	\$ 4,636,175.31

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 4. Interfund Receivables and Payables (continued)

The interfund receivables and payables above predominately resulted from payment made by certain funds on behalf of other funds. All interfund balances are expected to be repaid within one year.

The summary of interfund transfers for 2024 are as follows:

Fund	Transfers In	Transfers Out
Current Fund	\$ -	\$ 22,072,005.93
State and Federal Grant Fund	14,822,005.93	13,892,607.73
General Capital Fund	21,142,607.73	-
	<u>\$ 35,964,613.66</u>	<u>\$ 35,964,613.66</u>

Transfers could be used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them (i.e. interest earning), (2) provide cash flow to other funds to temporary finance expenditures that are on a reimbursable basis (i.e. grants), (3) when no bank account exists for a fund, and (4) utilizing surplus or fund balance from one fund as budgeted revenue in another.

Note 5. Fund Balance Appropriated

The following schedule details the amount of current fund fund balance available at the end of the current year and four previous years and the amount utilized in the subsequent year's budget.

Year	Balance December 31,	Utilized in Budget of Succeeding Year	Percentage of Fund Balance Used
2024	\$ 38,635,514.34	\$ 19,317,757.00	50.00%
2023	33,040,440.59	16,896,226.25	51.14%
2022	29,866,093.37	14,924,442.00	49.97%
2021	22,202,755.41	11,099,262.00	49.99%
2020	19,028,900.49	9,500,000.00	49.92%

Note 6. Fixed Assets

The following is a summary of changes in the General Fixed Assets Account Group for the year ended December 31, 2024:

	Balance December 31, 2023	Additions	Retirements	Balance December 31, 2024
Land	\$ 34,513,412.68	\$ -	\$ -	\$ 34,513,412.68
Buildings	145,414,722.93	-	-	145,414,722.93
Major Movable Equipment	14,167,443.32	1,485,716.30	-	15,653,159.62
Vehicles	29,785,023.36	3,449,686.67	1,300,330.84	31,934,379.19
	<u>\$ 223,880,602.29</u>	<u>\$ 4,935,402.97</u>	<u>\$ 1,300,330.84</u>	<u>\$ 227,515,674.42</u>

COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024

Note 7. Pension Obligations

A. Public Employees' Retirement System (PERS)

As of the date of this report, the New Jersey Division of Pension and Benefits has not provided updated actuarial valuations for pension obligations for the Public Employees' Retirement System (PERS) for year ended June 30, 2024. The New Jersey Division of Pension and Benefits will post these reports on their website as they are made available. The footnote below includes the most current information made publicly available, which had a reporting date of June 30, 2023.

Plan Description - The State of New Jersey, Public Employees' Retirement System (PERS) is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about PERS, please refer to Division's Annual Comprehensive Financial Report (ACFR) which can be found at <http://www.state.nj.us/treasury/pensions/annual-reports.shtml>.

The vesting and benefit provisions are set by *N.J.S.A. 43:15A*. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service.

The following represents the membership tiers for PERS:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible 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

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 or more years 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.

Basis of Presentation - The schedules of employer and nonemployer allocations and the schedules of pension amounts by employer and nonemployer (collectively, the Schedules) present amounts that are considered elements of the financial statements of PERS or its participating employers. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of PERS or the participating employers. The accompanying Schedules were prepared in accordance with U.S. generally accepted accounting principles. Such preparation requires management of PERS to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 7. Pension Obligations (continued)

A. Public Employees' Retirement System (PERS) (continued)

Contributions - The contribution policy for PERS is set by *N.J.S.A. 43:15A* and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount, which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For the fiscal year 2023, the State's pension contribution was less than the actuarial determined amount. The local employers' contribution amounts are based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PERS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in State fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012 and will be adjusted by the rate of return on the actuarial value of assets. For the year ended December 31, 2023, the County's contractually required contribution to PERS plan was \$8,590,970.

Components of Net Pension Liability - At December 31, 2023, the County's proportionate share of the PERS net pension liability was \$93,103,094. The net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2022, which was rolled forward to June 30, 2023. The County's proportion of the net pension liability was based on the County's actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2023. The County's proportion measured as of June 30, 2023, was 0.6427829992% which was a decrease of 0.002012% from its proportion measured as of June 30, 2022.

Balances at December 31, 2023 and December 31, 2022

	<u>12/31/2023</u>	<u>12/30/2022</u>
	June 30, 2023	June 30, 2022
Actuarial valuation date (including roll forward)		
Deferred Outflows of Resources	\$ 2,006,829	\$ 5,931,380
Deferred Inflows of Resources	8,152,023	19,226,978
Net Pension Liability	93,103,094	97,308,411
County's portion of the Plan's total Net Pension Liability	0.64278%	0.64479%

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 7. Pension Obligations (continued)

A. Public Employees' Retirement System (PERS) (continued)

Pension Expense/(Credit) and Deferred Outflows/Inflows of Resources – At December 31, 2023, the County's proportionate share of the PERS expense/(credit), calculated by the plan as of the June 30, 2023 measurement date is (\$2,676,503). This expense/(credit) is not recognized by the County because of the regulatory basis of accounting as described in Note 1, but as previously mentioned the County contributed \$8,590,970 to the plan in 2023. At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 890,185	\$ 380,576
Changes of Assumptions	204,529	5,642,447
Net Difference between Projected and Actual Earnings on Pension Plan Investments	428,752	-
Changes in Proportion and Differences between County Contributions and Proportionate Share of Contributions	483,363	2,129,000
	\$ 2,006,829	\$ 8,152,023

The following is a summary of the deferred outflows of resources and deferred inflows of resources related to PERS that will be recognized in future periods:

<u>Year Ending December 31,</u>	<u>Amount</u>
2024	\$ (5,244,622)
2025	(3,072,768)
2026	3,504,927
2027	(1,015,272)
2028	(317,459)
	\$ (6,145,194)

Special Funding Situation – Under N.J.S.A. 43:15A-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 legal obligates the State, are Chapter 366, P.L. 2001 and Chapter 133, P.L. 2001.

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 7. Pension Obligations (continued)

A. Public Employees' Retirement System (PERS) (continued)

The amounts contributed by the State on behalf of the County under this legislation is considered to be a special funding situation as defined by GASB Statement No. 68 and the State is treated as non-employer contributing entity. Since the County does not contribute under this legislation directly to the plan (except for employer specific financed amounts), there is not net pension liability or deferred outflows or inflows to disclosed in the notes to the financial statement of the County related to this legislation.

Additionally, the State's proportionate share of the PERS net pension liability attributable to the County is \$4,352,782 as of December 31, 2023. The net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2022, to the measurement date of June 30, 2023. The State's proportion of the net pension liability associated with the County 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 members, actuarially determined. The State's proportion measured as of June 30, 2023 was 4.209716734%, which was an increase of 0.096816% from its proportion measured as of June 30, 2022. At December 31, 2023, the County's and the State of New Jersey's proportionate share of the PERS net pension liability were as follows:

County's Proportionate Share of the Net Pension Liability	\$	93,103,094
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the County		4,352,782
	\$	97,455,876

At December 31, 2023, the State's proportionate share of the PERS expense, associated with the County, calculated by the plan as of the June 30, 2023 measurement date was \$670,767.

Actuarial Assumptions - The total pension asset/(liability) as of the measurement date was determined by using an actuarial valuation as noted in the table below, with update procedures used to roll forward the total pension liability to the measurement date. The actuarial valuations used the following actuarial assumptions:

Inflation:	
Price	2.75%
Wage	3.25%
Salary Increases:	
	2.75 - 6.55%
	Based on Years of Service
Investment Rate of Return	7.00%

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee Mortality Table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 7. Pension Obligations (continued)

A. Public Employees' Retirement System (PERS) (continued)

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.

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

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

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

Discount Rate - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 7. Pension Obligations (continued)

A. Public Employees' Retirement System (PERS) (continued)

Sensitivity of the County's proportionate share of the Net Pension Liability to Changes in the Discount Rate - The following presents the County's proportionate share of the net pension liability calculated using the discount rate as disclosed above, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's Proportionate Share of the Net Pension Liability	<u>\$ 122,222,237</u>	<u>\$ 93,103,094</u>	<u>\$ 69,771,871</u>

B. Police and Firemen's Retirement System (PFRS)

As of the date of this report, the New Jersey Division of Pension and Benefits has not provided updated actuarial valuations for pension obligations for the Police and Firemen's Retirement System (PFRS) for year ended June 30, 2024. The New Jersey Division of Pension and Benefits will post these reports on their website as they are made available. The footnote below includes the most current information made publicly available, which had a reporting date of June 30, 2023.

Plan Description – The State of New Jersey, Police and Firemen's Retirement System (PFRS) is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about PFRS, please refer to the Division's Annual Comprehensive Financial Report (ACFR) which can be found at <http://www.state.nj.us/treasury/pensions/annual-reports.shtml>.

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

The following represents the membership tiers for PFRS:

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

COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024

Note 7. Pension Obligations (continued)

B. Police and Firemen's Retirement System (PFRS) (continued)

Service retirement benefits are available at age 55 and are generally determined to be 2% of final compensation for each year of creditable service, as defined, up to 30 years plus 1% for each year of service in excess of 30 years. Members may seek special retirement after achieving 25 years of creditable service, in which benefits would equal 65% (tiers 1 and 2 members) and 60% (tier 3 members) of final compensation plus 1 % for each year if 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.

Basis of Presentation - The schedule of employer and nonemployer allocations and the schedule of pension amounts by employer and nonemployer (collectively, the Schedules) present amounts that are considered elements of the financial statements of PFRS, its participating employers or the State as a nonemployer contributing entity. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of PFRS, the participating employers, or the State. The accompanying Schedules were prepared in accordance with U.S. generally accepted accounting principles. Such preparation requires management of PFRS to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

Contributions - The contribution policy for PFRS is set by *N.J.S.A. 43:16A* and requires contributions by active members and contributing employers. 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. For fiscal year 2023, the State contributed an amount less than the actuarially determined amount. The Local employers' contribution amounts are based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PFRS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in State fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law.

This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012 and will be adjusted by the rate of return on the actuarial value of assets. For the year ended December 31, 2023, the County's contractually required contributions to PFRS Plan 1 and Plan 2 was \$6,851,820 and \$2,796,521, respectively.

Net Pension Liability and Pension Expense - At December 31, 2023 the County's proportionate share of the PFRS net pension liability was \$56,869,148 and \$23,210,733 for Plan 1 and Plan 2, respectively. The net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2022, to the measurement date of June 30, 2023. The County's proportion of the net pension liability was based on the County's actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2023. The County's proportion measured as of June 30, 2023 was 0.51470962% and 0.21007502%, which was a decrease of 0.02436% and an increase of 0.002959 from its proportion measured as of June 30, 2022.

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 7. Pension Obligations (continued)

B. Police and Firemen's Retirement System (PFRS) (continued)

Balances at December 31, 2023 and December 31, 2022

	<u>12/31/2023</u>		<u>12/31/2022</u>	
	June 30, 2023		June 30, 2022	
	<u>Plan 1</u>	<u>Plan 2</u>	<u>Plan 1</u>	<u>Plan 2</u>
Actuarial valuation date (including roll forward)				
Deferred Outflows of Resources	\$ 6,243,869	\$ 3,421,131	\$ 10,039,972	\$ 4,453,187
Deferred Inflows of Resources	10,793,908	3,274,347	14,054,492	5,346,576
Net Pension Liability	56,869,148	23,210,733	61,704,595	23,707,244
County's portion of the Plan's total net pension Liability	0.51471%	0.21008%	0.53908%	0.20712%

Pension Expense/(Credit) and Deferred Outflows/Inflows of Resources – At December 31, 2023, the County's proportionate share of the PFRS expense/(credit), calculated by the plans as of the June 30, 2023 measurement date was \$2,671,955 and \$1,260,158 for Plan 1 and Plan 2, respectively. This expense/credit is not recognized by the County because of the regulatory basis of accounting as described in Note 1, but as previously mentioned the County contributed \$6,851,820 and \$2,796,521 to the plans in 2023.

At December 31, 2023, the County had deferred outflows of resources and deferred inflows of resources related to PFRS from the following sources:

	<u>Plan 1</u>		<u>Plan 2</u>	
	<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	\$ 2,435,023	\$ 2,712,154	\$ 993,837	\$ 1,106,946
Changes of Assumptions	122,744	3,840,030	50,097	1,567,281
Net Difference between Projected and Actual Earnings on Pension Plan Investments	2,896,238	-	1,182,079	-
Changes in Proportion and Differences between County and Proportionate Share of Contributions	789,864	4,241,724	1,195,118	600,120
	<u>\$ 6,243,869</u>	<u>\$ 10,793,908</u>	<u>\$ 3,421,131</u>	<u>\$ 3,274,347</u>

The following is a summary of the deferred outflows of resources and deferred inflows of resources related to PFRS that will be recognized in future periods:

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 7. Pension Obligations (continued)

B. Police and Firemen’s Retirement System (PFRS) (continued)

<u>Year Ending December 31,</u>	<u>Plan 1</u>	<u>Plan 2</u>
	<u>Amount</u>	<u>Amount</u>
2024	\$ (2,903,521)	\$ (784,281)
2025	(2,814,280)	(747,858)
2026	2,726,780	1,513,686
2027	(984,274)	(954)
2028	(585,471)	161,815
Thereafter	10,727	4,376
	\$ (4,550,039)	\$ 146,784

Special Funding Situation – 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 non-employer 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, deferred outflows of resources, or deferred inflows of resources to report in the financial statements of the local participating employers related to the legislation. However, the notes to the financial statements of the local participating employers must disclose the portion of the non-employer contributing entities’ total proportionate share of the collective net pension liability that is associated with the local participating employer. In addition, each local participating employer must recognize pension expense associated with the employers as well as revenue in an amount equal to the non-employer contributing entities’ total proportionate share of the collective pension expense associated with the local participating employer.

Additionally, the State’s proportionate share of the PFRS net pension liability attributable to the County is \$10,478,802 and \$4,276,848 as of December 31, 2023. The net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2022, to the measurement date of June 30, 2023. The State’s proportion of the net pension liability associated with the County 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 members, actuarially determined. The State’s proportion measured as of June 30, 2023 was 0.5147096% and 0.2100752% for Plan 1 and Plan 2, respectively, which was a decrease of 0.024367% and an increase of 0.002959 from its proportion measured as of June 30, 2022, which is the same proportion as the County’s. At December 31, 2023, the County’s and the State of New Jersey’s proportionate share of the PFRS net pension liability were as follows:

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 7. Pension Obligations (continued)

B. Police and Firemen's Retirement System (PFRS) (continued)

	Plan 1	Plan 2
County's Proportionate Share of Net Pension Liability	\$ 56,869,148	\$ 23,210,733
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the County	10,478,802	4,276,848
	\$ 67,347,950	\$ 27,487,581

At December 31, 2023, the State's proportionate share of the PFRS expense, associated with the County, calculated by the plan as of the June 30, 2023 measurement date was \$1,191,942 and \$486,483 for Plan 1 and Plan 2, respectively.

Actuarial Assumptions - The total pension asset/(liability) as of the measurement date was determined by using an actuarial valuation as noted in the table below, with update procedures used to roll forward the total pension liability to the measurement date. The actuarial valuations used the following actuarial assumptions:

Inflation		
Price		2.75%
Wage		3.25%
Salary Increases:		
Through		All future years
		3.25 - 16.25%
		Based on Years of Service
Investment Rate of Return		7.00%

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

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

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 7. Pension Obligations (continued)

B. Police and Firemen’s Retirement System (PFRS) (continued)

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2023) 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 PFRS’s target asset allocation as of June 30, 2023 are summarized in the following table:

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

Discount Rate - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for local employers. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

Sensitivity of the County’s proportionate share of the Net Pension Liability to Changes in the Discount Rate - The following presents the County’s proportionate share of the net pension liability calculated using the discount rate as disclosed above, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 7. Pension Obligations (continued)

B. Police and Firemen’s Retirement System (PFRS) (continued)

	Plan 1			Plan 2		
	1% Decrease <u>(6.00%)</u>	Current Discount Rate <u>(7.00%)</u>	1% Increase <u>(8.00%)</u>	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	\$ 79,237,200	\$ 56,869,148	\$ 38,241,905	\$ 32,340,092	\$ 23,210,733	\$ 15,608,158
State of New Jersey's Proportionate Share of Net Pension Liability associated with the County	<u>14,600,377</u>	<u>10,478,802</u>	<u>7,046,516</u>	<u>5,959,040</u>	<u>4,276,848</u>	<u>2,875,985</u>
	<u>\$ 93,837,577</u>	<u>\$ 67,347,950</u>	<u>\$ 45,288,421</u>	<u>\$ 38,299,132</u>	<u>\$ 27,487,581</u>	<u>\$ 18,484,143</u>

Related Party Investments - The Division of Pensions and Benefits does not invest in securities issued by the County.

Note 8. Post-Employment Benefits Other Than Pension Benefits

A. Local Plan

Development of GASB 75 Net OPEB Expense

The County participates in the New Jersey State Health Benefits Program (the “SHBP”), which qualifies as a cost-sharing, multiple-employer plan in accordance with GASB Statement 75 “*Accounting and Financial Reporting for Post-employment Benefits Other Than Pensions*”. The SHBP is administered by the State of New Jersey, Department of Treasury, Division of Pensions and Benefits. Under the SHBP, retirees may continue the health benefits programs in which they are enrolled at the time of retirement, provided the retiree pays the costs of the benefits (at group rates) for themselves and their eligible dependents. The OPEB Liability associated with the SHBP is discussed later in this note.

County employees are also eligible to participate in the single-employer Local OPEB Plan discussed below.

Local Finance Notice 2023-21, issued by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, authorized municipal and county governmental entities to list the most recent available GASB 68 and 75 information, rather than wait for the most current version. The most recent available information for state and local post-retirement benefit reporting purposes is included within this footnote.

COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024

Note 8. Post-Employment Benefits Other Than Pension Benefits (continued)

A. Local Plan (continued)

Local Plan Description

The County provides a single employer post-employment health benefits plan (the “Local OPEB Plan”) for its employees and retirees through a single employer defined benefit healthcare plan. The County followed the accounting provisions of GASB Statement No. 75, Accounting and Financial Reporting by Employers for Post-employment Benefits Other Than Pensions. This statement established guidelines for reporting costs associated with “other post-employment benefits” (OPEB). OPEB costs are calculated based on plan benefits (other than pensions), that the retired employees and their covered dependents have accrued as a result of their respective years of employment service. The County does not pre-fund retiree health benefits and instead provides for the benefits on a pay-as-you-go basis.

The County’s Local OPEB Plan provides dental and vision benefits to retirees and their covered dependents. All active employees who retire from the County and meet the eligibility criteria will receive these benefits. The County pays monthly premiums for dental and vision coverage for three years or five years depending on whether the employee was in a bargaining unit or in management, with management receiving the benefits for five years after the date of retirement. An employee is eligible to receive postretirement dental and vision benefits through the County health plan by meeting either of the following criteria:

- Retires with 25 or more years of service from the New Jersey State retirement system and at least 25 years of service with the County, or
- Retires at age 62 or older with as least 15 years of service with the County.

The Local OPEB Plan is not a separate entity or trust and does not issue stand-alone financial statements. Assets are accumulated in a trust that meets the criteria in paragraph four of GASB Statement No. 75. In the Local OPEB Plan there were 1,268 active and 149 retired employees eligible for benefits at December 31, 2024. The County funds the Local OPEB Plan in the amount of the current annual premium net of employee contributions for all retired participants. Ninety-five percent of retirees are expected to participate.

The actuarial determined valuation of these benefits has been reviewed and will be reviewed bi annually for the purpose of estimating the present value of future benefits for active and retired employees and their dependents as required by GASB 75.

The regulatory basis of accounting the County follows as noted in Note 1 does not permit the accrual of actuarily determined OPEB expenses or liabilities. The following information is for disclosure purposes only and has not been accrued in the financial statements of the County.

Local OPEB Plan Total OPEB Liability

The County’s Local OPEB Plan total OPEB liability of \$1,316,706.00 was measured as of December 31, 2023. The liability was net of expected retiree contributions. The components of the County’s Local OPEB Plan total OPEB liability as of December 31, 2023, are as follows:

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 8. Post-Employment Benefits Other Than Pension Benefits (continued)

A. Local Plan (continued)

	2024*
Total OPEB Liability	\$ 1,316,706.00
Plan Fiduciary Net Position	-
Net OPEB Liability	1,316,706.00
Plan Fiduciary Net Position as a % of total OPEB Liability	0%
Balance Beginning of Year	\$ 1,329,418.00
Changes for the year:	
Interest Cost	43,873.00
Service Cost	89,343.00
Changes in assumptions for other inputs:	
Difference between expected & actual experience	-
Changes in assumptions	-
Benefit Payments	(145,928.00)
Net changes	(12,712.00)
Balance End of Year	1,316,706.00

*Estimate

Actuarial Assumptions

Actuarial valuations of an ongoing plan involve estimates and assumptions about the probability of occurrences of events far into the future, including future employment, mortality and healthcare cost trends. Actuarially determined amounts are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The Local OPEB Plan total OPEB liability as of December 31, 2024, was determined by an actuarial valuation as of January 1, 2023, using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Inflation	2.50% per year
Salary Increase	4.00% per year
Discount rate	3.26%
Healthcare cost trend rate	3.75% Dental / 2.00% Vision per year
Actuarial Cost Method	Entry Age Normal (% Salary)

*Estimate

The discount rate was based on the index rate for 20-year tax-exempt general obligation municipal bond index rate with an average rating of AA/Aa or higher as of the measurement date. To comply with this provision, the Bond Buyer 20-Bond General Obligation Index was used. Mortality rates were based on the Pub-2010 General Employees Headcount-Weighted Mortality fully generational using Scale MP-2021, Pub-2010 Safety Employees Headcount-Weighted Mortality fully generational using Scale MP-2021, and Pub-2010 Safety Retirees Headcount-Weighted Mortality fully generational using Scale MP-2021.

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 8. Post-Employment Benefits Other Than Pension Benefits (continued)

A. Local Plan (continued)

Contributions and OPEB Costs

The County's annual OPEB cost represents the accrued cost for post-employment benefits under GASB 75. The cumulative difference between the annual OPEB cost and the benefits paid during a year will result in a net OPEB obligation. The annual OPEB cost is equal to the annual required contribution (ARC) less adjustment if a net OPEB obligation exists. The ARC is equal to the normal cost and amortization of the Unfunded Actuarial Accrued Liability (UAAL) plus interest.

The following presents the Local OPEB Plan actuarially determined contribution for the year ended December 31, 2024:

	2024
Service Cost with interest at 3.26%	\$ 92,256.00
30-Year Amortization of Net OPEB Liability	70,125.00
Actuarially Determined Contribution	162,381.00
Actual Contribution	(145,928.00)
Contribution Deficiency	16,453.00
Covered Payroll	\$ 84,854,673.00
Actuarially Determined Contribution as a % of Covered Payroll	0.19%
Total OPEB Liability as a % of Covered Payroll	1.55%

*Estimate

Sensitivity of the Local OPEB Plan Total OPEB Liability

The following presents the Local OPEB Plan total OPEB liability of the County, as well as what the County's Local OPEB Plan total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current discount rate:

	At 1% Decrease (2.26%)	At Current Discount Rate (3.26%)	At 1% Increase (4.26%)
December 31, 2024 (Estimate)	\$ 1,385,648.00	\$ 1,316,706.00	\$ 1,249,915.00

Sensitivity of Changes in the Healthcare Cost Trend Rate

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

	At 1% Decrease	At Current Trend Rate	At 1% Increase
December 31, 2024 (Estimate)	\$ 1,180,531.00	\$ 1,316,706.00	\$ 1,474,338.00

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 8. Post-Employment Benefits Other Than Pension Benefits (continued)

A. Local Plan (continued)

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

For the year ended December 31, 2024, the County OPEB expense was \$119,940 as calculated in the table below.

	December 31, 2024
Service Cost	\$ 89,343.00
Interest	43,873.00
Amortization of deferred charges:	
Difference between expected and actual experience	(10,608.00)
Changes in assumptions	(2,668.00)
	\$ 119,940.00

At December 31, 2024, the County reported net deferred outflows of resources of \$151,280 and deferred (inflows) of resources related to OPEB of (\$356,441). These amounts will be amortized in equal installments of over 30 years starting in 2024.

	December 31, 2024	
	Deferred Outflows of Resources	Deferred (Inflows) of Resources
Differences between expected and actual experience	\$ 77,930.00	\$ (144,506.00)
Changes in assumptions	73,350.00	(211,935.00)
	\$ 151,280.00	\$ (356,441.00)

The amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

December 31,	Amount
2025	\$ (13,276.00)
2026	(13,276.00)
2027	(13,276.00)
2028	(13,276.00)
2029	(18,966.00)
Thereafter	(133,091.00)
	\$ (205,161.00)

COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024

Note 8. Post-Employment Benefits Other Than Pension Benefits (continued)

B. State Plan

As of the date of this report, the New Jersey Division of Pension and Benefits has not provided updated actuarial valuations for pension obligations for the year ended June 30, 2024. The New Jersey Division of Pension and Benefits will post these reports on their website as they are made available. The footnote below includes the most current information made publicly available, which had a reporting date of June 30, 2023.

General Information about the OPEB Plan

The State Health Benefit Local Government Retired Employees Plan (the Plan) 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. For additional information about the Plan, please refer to the State of New Jersey (the State), Division of Pensions and Benefits' (the Division) Annual Comprehensive Financial Report (ACFR), 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.

COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024

Note 8. Post-Employment Benefits Other Than Pension Benefits (continued)

B. State Plan (continued)

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.

Basis of Presentation

The schedule of employer and nonemployer allocations and the schedule of OPEB amounts by employer and nonemployer (collectively, the Schedules) present amounts that are considered elements of the financial statements of its participating employers or the State as a nonemployer contributing entity. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of the participating employers or the State. The accompanying Schedules were prepared in accordance with U.S. generally accepted accounting principles. Such preparation requires management of the Plan to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

Allocation Methodology

GASB Statement No. 75 requires participating employers in the Plan to recognize their proportionate share of the collective net OPEB liability, collective deferred outflows of resources, collective deferred inflows of resources, and collective OPEB (benefit) expense. The special funding situation's and nonspecial funding situation's net OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB (benefit) expense are based on separately calculated total OPEB liabilities. For the special funding situation and the nonspecial funding situation, the total OPEB liabilities for the year ended June 30, 2023 were \$3,461,898,890.00 and \$11,427,677,896.00, respectively. The nonspecial funding situation's net OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB (benefit) expense are further allocated to employers 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, 2022 through June 30, 2023. Employer and nonemployer allocation percentages have been rounded for presentation purposes; therefore, amounts presented in the schedule of OPEB amounts by employer and nonemployer may result in immaterial differences.

Net OPEB Liability

The total OPEB liability as of June 30, 2023 was determined by an actuarial valuation as of July 1, 2022, which was rolled forward to June 30, 2023. The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 8. Post-Employment Benefits Other Than Pension Benefits (continued)

B. State Plan (continued)

Salary Increases*:

Public Employees' Retirement System (PERS)

Rate for all future years 2.75% to 6.55%

Police and Firemen's Retirement System (PFRS)

Rate for all future years 3.25% to 16.25%

Mortality:

PERS

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

PERS

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.

OPEB Obligation and OPEB (benefit) Expense - The State's proportionate share of the total Other Post-Employment Benefits Obligations, attributable to the County's as of June 30, 2023 was \$229,812,696, including library and public health. The County's proportionate share was \$0.

The OPEB Obligation was measured as of June 30, 2023, and the total OPEB Obligation used to calculate the OPEB Obligation was determined by an actuarial valuation as of July 1, 2022, which was rolled forward to June 30, 2023. The State's proportionate share of the OPEB Obligation associated with the County was based on projection of the State's long-term contributions to the OPEB plan associated with the County relative to the projected contributions by the State associated with all participating Municipalities, actuarially determined. At June 30, 2023, the State proportionate share of the OPEB Obligation attributable to the County was 1.53142%, which was an increase of 0.19689% from its proportion measured as of June 30, 2022.

For the fiscal year ended June 30, 2023, the State of New Jersey recognized an OPEB (benefit) expense in the amount of \$2,357,054 for the State's proportionate share of the OPEB (benefit) expense attributable to the County. This OPEB (benefit) expense was based on the OPEB plans June 30, 2023 measurement date.

Actuarial assumptions used in the July 1, 2022 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.

Health Care Trend Assumptions

For pre-Medicare medical benefits, the trend is initially 6.50% and decreases to a 4.50% long-term trend rate after nine years. For post-65 medical benefits PPO, the trend is increasing to 14.8% in fiscal year 2026 and decreases to 4.50% in fiscal year 2033. For HMO, the trend is increasing to 17.4% in fiscal year 2026 and decreases to 4.50% in fiscal year 2033. For prescription drug benefits, the initial trend rate is 9.5% and decreases to a 4.50% long-term trend rate after seven years. For the Medicare Part B reimbursement, the trend rate is 5.00%

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 8. Post-Employment Benefits Other Than Pension Benefits (continued)

B. State Plan (continued)

Discount Rate

The discount rate for June 30, 2023 was 3.65%. 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.

Sensitivity of Net OPEB Liability to Changes in the Discount Rate

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

	At 1% Decrease (2.65%)	At Discount Rate (3.65%)	At 1% Increase (4.65%)
State of New Jersey's Proportionate Share of Total OPEB Obligation Associated with The County	\$ 266,196,353.68	\$ 229,812,696.00	\$ 200,547,655.29
State of New Jersey's Total Nonemployer OPEB Liability	17,382,355,978.00	15,006,539,477.00	13,095,561,553.00

Sensitivity of Net OPEB Liability to Changes in the Healthcare Trend Rate:

The following presents the net OPEB liability as of June 30, 2023, calculated using the healthcare trend rate as disclosed above as well as what the net OPEB liability would be if it was calculated using a healthcare trend rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
State of New Jersey's Proportionate Share of Total OPEB Obligations Associated with The County	\$ 195,313,750.60	\$ 229,812,696.00	\$ 273,981,888.91
State of New Jersey's Total Nonemployer OPEB Liability	12,753,792,805.00	15,006,539,477.00	17,890,743,651.00

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 8. Post-Employment Benefits Other Than Pension Benefits (continued)

B. State Plan

Additional Information – The following is a summary of the collective balances of the local group at June 30, 2023:

Collective Balances at December 31, 2023 and December 31, 2022

	12/31/2023	12/31/2022
Actuarial valuation date (including roll forward)	June 30, 2023	June 30, 2022
Collective Deferred Outflows of Resources	\$ 9,133,524,491.00	\$ 7,897,070,518.00
Collective Deferred Inflows of Resources	14,817,220,551.00	13,408,600,309.00
Collective Net OPEB Liability	15,006,539,477.00	16,149,595,478.00
County's Portion	1.531417%	1.334530%

The collective amounts reported as a deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30:	
2024	\$ (1,702,483,126.00)
2025	(1,394,440,795.00)
2026	(754,368,466.00)
2027	(353,621,247.00)
2028	(713,799,887.00)
Thereafter	(764,982,539.00)
	\$ (5,683,696,060.00)

Changes in Proportion

The previous amounts do not include employer specific deferred outflows of resources and deferred inflow of resources related to the changes in proportion. These amounts should be recognized (amortized) by each employer over the average remaining service lives of all plan members, which is 7.89, 7.82, 7.82, 7.87, 8.05, 8.14 and 8.04 years for the 2023, 2022, 2021, 2020, 2019, 2018 and 2017 amounts, respectively.

Plan Membership

At June 30, 2023, the Program membership consisted of the following:

	June 30, 2023
Active Plan Members	65,613
Retirees Currently Receiving Benefits	34,771
Total Plan Members	100,384

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 8. Post-Employment Benefits Other Than Pension Benefits (continued)

B. State Plan

Changes in the Total OPEB Liability

The change in the State's Total OPEB liability for the fiscal year ended June 30, 2023 (measurement date June 30, 2022) is as follows:

Service Cost	\$ 597,135,801.00
Interest on the Total OPEB Liability	581,375,849.00
Change of Benefit Terms	23,039,435.00
Differences Between Expected and Actual Experience	(2,123,324,632.00)
Changes of Assumptions	255,103,873.00
Contributions From the Employer	(431,386,179.00)
Contributions From Non-Employer Contributing Entity	(55,614,980.00)
Net Investment Income	(2,001,914.00)
Administrative Expense	<u>12,616,744.00</u>
Net Change in Total OPEB Liability	(1,143,056,001.00)
Total OPEB Liability (Beginning)	<u>16,149,595,478.00</u>
Total OPEB Liability (Ending)	<u><u>\$ 15,006,539,477.00</u></u>

Special Funding Situation

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

Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No. 75 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the plan, there is no net OPEB liability, deferred outflows of resources or deferred inflows of resources to report in the financial statements of the local participating employers related to this legislation. 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 allocations included in the supplemental schedule of employer special funding allocations and the supplemental schedule of special funding amounts by employer for each employer are provided as each employer is required to record in their financial statements, as an expense (benefit) and corresponding revenue, their proportionate share of the OPEB expense (benefit) allocated to the State of New Jersey under the special funding situation and include their proportionate share of the collective net OPEB liability in their respective notes to their financial statements. For this purpose, the proportionate share was developed based on eligible plan members subject to the special funding situation. This data takes into account active members from both participating and non-participating employer locations and retired members currently receiving OPEB benefits.

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 8. Post-Employment Benefits Other Than Pension Benefits (continued)

B. State Plan (continued)

Additionally, the State's proportionate share of the OPEB liability attributable to the County is \$23,215,728.00 as of December 31, 2023. The OPEB liability was measured as of June 30, 2023. The total OPEB liability used to calculate the OPEB liability was determined using update procedures to roll forward the total OPEB liability from an actuarial valuation as of July 1, 2022, to the measurement date of June 30, 2023. The State's proportion of the OPEB liability associated with the County was based on a projection of the County's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating members, actuarially determined. The State's proportion measured as of June 30, 2023 was 0.66538%, which was a decrease of 0.088878% from its proportion measured as of June 30, 2022, which is the same proportion as the County's. At December 31, 2023, the County's and the State of New Jersey's proportionate share of the OPEB liability were as follows:

State of New Jersey's Proportionate Share of OPEB Liability Associated with the County	\$ 23,215,728.00
----------------------------------------------------------------------------------------------	------------------

At December 31, 2023, the State's proportionate share of the OPEB (benefit) expense, associated with the County, calculated by the plan as of the June 30, 2023 measurement date was \$(4,209,465.00).

Note 9. County Debt

A. Long-Term Debt

The following schedule represents the County's summary of debt, as filed in the County's Annual Debt Statement required by the Local Bond Law of New Jersey for the current and two previous years:

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Issued:			
General:			
Bonds, Notes and Loans	\$ 180,211,838.05	\$ 150,593,266.22	\$ 136,341,469.21
Authorized but not issued:			
General:			
Bonds and Notes	79,324,650.35	91,426,751.35	89,490,751.35
Total Gross Debt	\$ 259,536,488.40	\$ 242,020,017.57	\$ 225,832,220.56
Deductions:			
General:			
County College Bonds	\$ 9,752,500.00	\$ 11,445,000.00	\$ 9,911,000.00
Total Deductions	9,752,500.00	11,445,000.00	9,911,000.00
Total Net Debt	\$ 249,783,988.40	\$ 230,575,017.57	\$ 215,921,220.56

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 9. County Debt (continued)

A. Long Term Debt (continued)

Summary of Statutory Debt Condition - Annual Debt Statement

The following schedule is a summary of the previous schedule and is prepared in accordance with the required method of setting up the Annual Debt Statement:

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
General Debt	\$ 259,536,488.40	\$ 9,752,500.00	\$ 249,783,988.40
	\$ 259,536,488.40	\$ 9,752,500.00	\$ 249,783,988.40

Net Debt \$249,783,988.40 divided by the average Equalized Valuation Basis per N.J.S.A 40A:2-2 as amended, \$45,267,783,075.67, equals 0.552%. New Jersey statute 40A:2-6, as amended, limits the debt of a County to 2.0% of the last three preceding year's average equalized valuations of real estate, including improvements and the assessed valuation of Class II Railroad Property. The remaining borrowing power in dollars at December 31, 2024 is calculated as follows:

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

2.0% of Equalized Valuation Basis (County)	\$ 905,355,661.51
Less: Net Debt	249,783,988.40
Remaining Borrowing Power	\$ 655,571,673.11

Serial Bonds

The following is a summary of the County's General Debt outstanding as of December 31, 2024:

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance December 31, 2024</u>
General Serial Bonds:					
General Improvements	Serial Bonds	6/18/2014	4/1/2028	3.000%	\$ 3,880,000.00
General Improvements	Serial Bonds	6/24/2015	4/1/2030	3.000-3.125%	6,495,000.00
General Improvements	Serial Bonds	6/19/2018	4/1/2033	3.000-3.500%	22,885,000.00
General Improvements	Serial Bonds	6/17/2019	6/1/2033	2.250-3.250%	5,265,000.00
General Improvements	Serial Bonds	6/23/2020	6/1/2032	0.375-2.000%	17,625,000.00
General Improvements	Serial Bonds	6/22/2021	6/1/2039	1.000-2.000%	17,375,000.00
General Improvements	Serial Bonds	6/16/2022	3/15/2036	3.000-5.000%	19,450,000.00
General Improvements	Serial Bonds	6/29/2023	3/15/2043	4.000%	26,565,000.00
General Improvements	Serial Bonds	6/13/2024	3/15/2044	4.000%	27,860,000.00
					\$ 147,400,000.00

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 9. County Debt (continued)

A. Long Term Debt (continued)

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	Balance December 31, <u>2024</u>
County College Bonds:					
General Improvements	Serial Bonds	6/17/2019	6/1/2026	2.000%	\$ 1,855,000.00
General Improvements	Serial Bonds	6/22/2021	6/1/2031	1.000-2.000%	5,650,000.00
General Improvements	Serial Bonds	6/16/2022	3/15/2032	3.000-5.000%	3,820,000.00
General Improvements	Serial Bonds	6/29/2023	3/15/2033	4.000%	3,140,000.00
General Improvements	Serial Bonds	6/13/2024	3/15/2034	4.000%	3,690,000.00
					<u>\$ 18,155,000.00</u>

The following schedule represents the remaining debt service, through maturity, for the general serial bonds described above for the next five (5) years and five (5) year increments thereafter:

General Serial Bonds:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 11,130,000.00	\$ 4,623,431.26	\$ 15,753,431.26
2026	11,485,000.00	4,323,393.76	15,808,393.76
2027	10,935,000.00	4,010,156.26	14,945,156.26
2028	11,270,000.00	3,704,750.01	14,974,750.01
2029	10,995,000.00	3,392,106.26	14,387,106.26
2030-2034	49,815,000.00	11,730,690.63	61,545,690.63
2035-2039	25,660,000.00	5,442,500.00	31,102,500.00
2040-2044	16,110,000.00	1,656,600.00	17,766,600.00
			<u>\$ 147,400,000.00</u>
		<u>\$ 38,883,628.18</u>	<u>\$ 186,283,628.18</u>

County College Bonds:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 2,695,000.00	\$ 509,000.00	\$ 3,204,000.00
2026	2,795,000.00	446,325.00	3,241,325.00
2027	1,895,000.00	390,275.00	2,285,275.00
2028	1,945,000.00	344,075.00	2,289,075.00
2029	2,005,000.00	291,850.00	2,296,850.00
2030-2034	6,820,000.00	531,950.00	7,351,950.00
			<u>\$ 18,155,000.00</u>
		<u>\$ 2,513,475.00</u>	<u>\$ 20,668,475.00</u>

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 9. County Debt (continued)

A. Long Term Debt (continued)

Loans Payable

Green Acres Trust Loan Payable

The County has a loan agreement with the State of New Jersey Department of Environmental Protection, pursuant to the Green Acres Loan Program. The following is a summary of the loan outstanding as of December 31, 2024:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 11,657.88	\$ 778.76	\$ 12,436.64
2026	11,892.20	544.44	12,436.64
2027	12,131.23	305.41	12,436.64
2028	6,156.74	61.57	6,218.31
	<u>\$ 41,838.05</u>	<u>\$ 1,690.18</u>	<u>\$ 43,528.23</u>

New Jersey Infrastructure Bank Bonds Payable

The County has a loan agreement with the State of New Jersey Department of Environmental Protection, pursuant to the New Jersey Environmental Infrastructure Trust Financing Program. The following is a summary of the loans outstanding as of December 31, 2024:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 695,027.98	\$ 313,498.02	\$ 1,008,526.00
2026	802,021.67	206,504.32	1,008,525.99
2027	814,025.32	194,500.68	1,008,526.00
2028	825,885.21	182,640.78	1,008,525.99
2029	837,563.46	170,962.54	1,008,526.00
2030-2034	4,376,044.65	666,585.34	5,042,629.99
2035-2038	3,764,431.71	269,672.30	4,034,104.01
	<u>\$ 12,115,000.00</u>	<u>\$ 2,004,363.98</u>	<u>\$ 14,119,363.98</u>

B. Short-Term Debt

The following is a summary of bond anticipation notes payable accounted for in the General Capital Fund at December 31, 2024:

<u>Description</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Rate</u>	<u>Balance December 31, 2024</u>
5914 Main Street	12/10/2024	8/1/2025	3.75%	\$ 2,500,000.00
				<u>\$ 2,500,000.00</u>

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 9. County Debt (continued)

C. Bonds Authorized but Not Issued

The following is a summary of the County's General Capital Fund bonds authorized but not issued as of December 31, 2024:

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance December 31, 2024</u>
90-7	Improvement to County Parks	\$ 64,842.85
05-2	General Improvements	1,997.00
14-2	Construction of Central Dispatch Center	500.00
17-1	Capital Improvements	125.00
18-1	Various Capital Improvements	400.00
21-5	ACIT Improvements	20,000,000.00
22-1	Library Capital Project	2,163,886.50
23-1	Various Capital Improvements 2023	26,101,000.00
23-3	NARTP Building #2 2023	2,380,000.00
24-1	Various Capital Improvements 2024	28,611,000.00
24-2	ACCC Improvements	899.00
		<u>\$ 79,324,650.35</u>

Summary of Principal Debt

A summary of the activity of the County's principal debt is as follows:

	<u>Balance December 31, 2023</u>	<u>Accrued/ Increases</u>	<u>Retired/ Decreases</u>	<u>Balance December 31, 2024</u>	<u>Balance Due Within One Year</u>
General Bonds	\$ 129,465,000.00	\$ 27,860,000.00	\$ 9,925,000.00	\$ 147,400,000.00	\$ 11,130,000.00
County College Bonds	21,075,000.00	3,690,000.00	6,610,000.00	18,155,000.00	2,695,000.00
Green Acres Loan	53,266.22	-	11,428.17	41,838.05	11,657.88
New Jersey Infrastructure					
Bank Bonds	-	12,115,000.00	-	12,115,000.00	695,027.98
Bond Anticipation Notes	-	2,500,000.00	-	2,500,000.00	2,500,000.00
Authorized But Not Issued	79,811,751.35	32,993,899.00	33,481,000.00	79,324,650.35	-
	<u>\$ 230,405,017.57</u>	<u>\$ 79,158,899.00</u>	<u>\$ 50,027,428.17</u>	<u>\$ 259,536,488.40</u>	<u>\$ 17,031,685.86</u>

Note 10. Accrued Sick and Vacation Benefits

GASB Statement No. 101, Compensated Absences, requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. The liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024

Note 10. Accrued Sick and Vacation Benefits (continued)

As discussed in Note 1 and in accordance with accounting principles prescribed by the State of New Jersey, the cash basis of accounting is followed for recording the County's liability related to unused vacation, sick pay and compensation time. The County permits certain employees, within limits, to accumulate unused vacation, sick pay and compensation time, which may be taken as time off or paid at a later date at an agreed upon rate. In accordance with New Jersey accounting principles, this unused accumulated absence amount is not reported as a liability in the accompanying financial statements.

Under current policies and in accordance with N.J.S.A. 40A:9-10.2, unused sick leave is paid at an agreed upon rate upon separation of employment. Excess unused sick leave above the statutory cap is not paid out upon separation and lapses unless used. However, a liability is recognized under GASB 101 to the extent such leave is expected to be used as time off. It is estimated that accrued benefits for compensated absences, in accordance with GASB Statement No. 101, are valued at \$14,307,035.82 at December 31, 2024.

This estimate includes leave that is expected to be paid upon separation from service, and sick leave and compensation time to the extent that such leave is more likely than not to be used by employees as paid time off, based on historical usage patterns.

The County adopted GASB Statement No. 101 during the year ended December 31, 2024. As a result, the compensated absences liability disclosed above reflects the revised recognition criteria under this standard.

Note 11. Deferred Compensation Program

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all eligible regular employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights have been removed from the books and accounts of the County as they are no longer the property or rights of the County.

Note 12. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and others; and natural disasters. Because of the prohibitive cost of commercial insurance, the County incorporates a program of self-insurance coverage as it relates to its various risk management programs. The County currently provides for claims in its budget transfers those funds to Trust Funds established by a Dedication by Rider to reimburse claims. Claim expenditures and liabilities are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated.

The County maintains related trust fund reserves of \$6,708,796.26 at December 31, 2024.

**COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024**

Note 13. Commitments and Contingencies

Contingencies – Atlantic County Human Services Department (Meadowview Nursing Home)

The County Health Department receives funding predominantly from the State and the United States Government in the form of Medicaid and Medicare cost reimbursements. All such reimbursements are subject to financial and compliance audits by the provider agencies. Reimbursement rates are subject to change based on changes in legislation and other factors, and such changes may be significant. As of December 31, 2024, no material liabilities will result from these changes.

Litigation

In the normal course of business, the County may be periodically named as a defendant in litigation. There are several actions that have been instituted against the County which are either in the discovery stage or whose financial outcome cannot be determined at this time. In the opinion of the County Administration, supported by legal counsel, the amount of ultimate liability that is in excess of insurance coverage in respect to these actions is unknown, but could be material.

Note 14. Contracts Payable

The County has committed design and construction contracts outstanding at December 31, 2024. These contracts are not accounted for separately. Contracts are encumbered at the time the bids are awarded. Outstanding contracts at year-end are reflected as encumbrances on the balance sheets of the respective funds of the County.

Note 15. Prior Period Restatement

The Trust Fund Statement of Assets, Liabilities & Reserves has been restated as follows for the implementation of the County’s Central Municipal Court outside office.

Central Municipal Court:	
Trust Fund Assets, Liabilities & Reserves reported at December 31, 2023	\$ 74,361,853.08
Prior Period Adjustment - Implementation of Central Municipal Court Assets, Liabilities & Reserves	<u>405,296.54</u>
Trust Fund Assets, Liabilities & Reserves as restated, December 31, 2023	<u><u>\$ 74,767,149.62</u></u>

Note 16. Subsequent Events

The County has evaluated subsequent events through June 27, 2025, the date the financial statements were available to be issued.

COUNTY OF ATLANTIC
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2024

Note 16. Subsequent Events (continued)

On May 6, 2025, a bond ordinance was adopted providing for various capital improvements for the Atlantic Cape Community College, appropriating \$2,820,126 therefor and authorizing the issuance of \$2,820,126 bonds or notes of the County of Atlantic, for financing such appropriation, the principal of and interest on the aggregate principal amount of which will be entitled to state aid, pursuant to Chapter 12 of the Laws of New Jersey of 1971.

On May 6, 2025, a bond ordinance was adopted providing for various capital improvements and the acquisition of various capital equipment by and in the County of Atlantic, appropriating \$23,300,000 therefor and authorizing the issuance of \$22,135,000 bonds or notes to finance part of the cost thereof.

On May 6, 2025, a capital ordinance was adopted providing for various capital improvements, equipment and furnishings in and for the County of Atlantic, appropriating \$4,342,000 from the capital improvement fund and/or the capital surplus fund to pay for the cost thereof.

SUPPLEMENTARY SCHEDULES

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CURRENT FUND

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**COUNTY OF ATLANTIC
CURRENT FUND
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Current Fund</u>	<u>Federal and State Grant Fund</u>
Balance, December 31, 2023	\$ 93,768,523.47	\$ -
Increased By Receipts:		
County Taxes Receivable		
Added and Omitted	\$ 1,600,719.59	\$ -
Current Year	179,457,659.00	-
Revenue Accounts Receivable	64,755,682.45	-
Miscellaneous Revenues Not Anticipated	408,358.14	-
Petty Cash Funds	5,200.00	-
Voucher Payable - Transfer Tax	22,627,513.87	-
Due from Welfare Department	10,518,497.55	-
Net Current Fund and Grant Fund Interfunds	-	14,822,005.93
Federal and State Grants Receivable	-	38,840,537.35
Federal and State Grants Unappropriated	-	577,629.00
	<u>279,373,630.60</u>	<u>54,240,172.28</u>
	373,142,154.07	54,240,172.28
Decreased By Disbursements:		
2024 Budget Appropriations	109,846,115.57	-
2023 Appropriations Reserves	11,610,717.93	-
Grant Encumbrances	-	28,579,805.75
Accounts Payable	115,649.92	-
Petty Cash Funds	5,200.00	-
Payroll Deductions Payable	120,807,539.89	-
Due to State of NJ - Grants	-	131,330.11
Voucher Payable - Transfer Tax	24,014,388.27	-
Due to Welfare Department	10,518,497.55	-
Net Current Fund and Grant Fund Interfunds	14,822,005.93	-
Refund of Prior Year Revenue	49,537.65	-
Federal and State Grants Appropriated	-	11,636,428.69
Federal and State Grants Unappropriated	-	13,892,607.73
	<u>291,789,652.71</u>	<u>54,240,172.28</u>
Balance, December 31, 2024	<u>\$ 81,352,501.36</u>	<u>\$ -</u>

**COUNTY OF ATLANTIC
CURRENT FUND
SCHEDULE OF PETTY CASH FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Office	Received from Treasurer	Returned to Treasurer
Prosecutor	\$ 2,250.00	\$ 2,250.00
Sheriff	1,700.00	1,700.00
County Clerk	200.00	200.00
Policy and Planning	200.00	200.00
Law	200.00	200.00
Commissioners	100.00	100.00
Superintendent of School	100.00	100.00
Facilities Management	100.00	100.00
Meadowview	250.00	250.00
Intergenerational Services	100.00	100.00
	<u>\$ 5,200.00</u>	<u>\$ 5,200.00</u>

**COUNTY OF ATLANTIC
CURRENT FUND
SCHEDULE OF CHANGE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

<u>Office</u>	<u>Balance</u> <u>December 31, 2024 & 2023</u>
County Clerk	\$ 160.00
Board of Taxation	500.00
Director of Parks	250.00
Office of the Sheriff	100.00
Division of Parks & Recreation	100.00
Animal Shelter	200.00
	<hr/> <u>\$ 1,310.00</u>

**COUNTY OF ATLANTIC
CURRENT FUND
SCHEDULE OF TAXES LEVIED AND COLLECTED
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ -
Increased By:	
2024 Levy	<u>179,457,659.00</u>
	179,457,659.00
Decreased By:	
Collections	<u>179,457,659.00</u>
Balance, December 31, 2024	<u><u>\$ -</u></u>

**COUNTY OF ATLANTIC
CURRENT FUND
SCHEDULE OF ADDED AND OMITTED TAXES RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$	1,600,719.59
Increased By:			
2024 Added and Omitted Taxes			1,191,230.84
			2,791,950.43
Decreased By:			
Collections			1,600,719.59
			1,600,719.59
Balance, December 31, 2024		\$	1,191,230.84

Analysis of Added & Omitted Taxes Receivable

City of Absecon		\$	10,012.99
City of Atlantic			164,796.59
City of Brigantine			156,814.68
Borough of Buena			9,001.45
Buena Vista			9,000.80
City of Corbin City			1,455.23
City of Egg Harbor			3,103.62
Township of Egg Harbor			106,014.80
Estelle Manor			3,291.54
Township of Folsom			2,496.29
Township of Galloway			91,547.32
Township of Hamilton			19,545.55
Town of Hammonton			55,522.50
City of Linwood			35,686.07
Borough of Longport			120,872.44
City of Margate			198,666.26
Township of Mullica			10,435.22
City of Northfield			25,020.46
City of Pleasantville			13,195.86
City of Port Republic			3,181.71
City of Somers Point			13,893.89
City of Ventnor			136,426.45
Township of Weymouth			1,249.12
			1,249.12
		\$	1,191,230.84

**COUNTY OF ATLANTIC
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance		Accrued in		Collected in		Balance
	December 31,		2024		2024		December 31,
	<u>2023</u>		<u>2024</u>		<u>2024</u>		<u>2024</u>
County Clerk	\$ -	\$	4,184,755.51	\$	4,184,755.51	\$	-
Surrogate	-		176,661.85		176,661.85		-
Sheriff	-		1,624,527.35		1,624,527.35		-
Interest on Investments and Deposits	-		4,936,430.37		4,936,430.37		-
Medicaid Reimbursement - Nursing Home & Home Care	-		10,641,104.29		10,641,104.29		-
Fees and Permits	-		203,497.28		203,497.28		-
Rental of County Offices	-		2,370,457.90		2,370,457.90		-
Correction Department - NJ Reimbursement for State Prisoners	-		2,789,222.35		2,789,222.35		-
Sale of Food - Central Supply Items, Nutrition Project	-		1,441,597.24		1,441,597.24		-
City of Atlantic City Contracts	-		682,927.55		682,927.55		-
Refunds - Insurance, Telephone, etc.	-		3,682,267.95		3,682,267.95		-
Bail Bond Forfeitures	-		31,098.75		31,098.75		-
Central Municipal Courts	-		1,931,032.79		1,931,032.79		-
Public Health - Indirect Cost Reimbursement	-		1,231,589.00		1,231,589.00		-
Detention Housing - Cumberland	-		117,248.94		117,248.94		-
Detention Housing - Burlington	-		1,152,890.79		1,152,890.79		-
Economic Development	-		900,000.00		900,000.00		-
State Aid - County College Bonds (NJSA 18A:64A:22.6)	-		3,046,654.94		3,046,654.94		-
Constitutional Officer Reimbursement - Sheriff	-		33,256.00		33,256.00		-
Constitutional Officer Reimbursement - Clerk	-		33,256.00		33,256.00		-
Constitutional Officer Reimbursement - Surrogate	-		33,256.00		33,256.00		-
Constitutional Officer Reimbursement - Prosecutor	-		311,904.24		311,904.24		-
State Assumption of Costs of County Social and Welfare and Psychiatric Facilities:							
Social and Welfare Services (c.66. P.L. 1990)							
Supplemental Security Income	-		546,692.00		546,692.00		-
Psychiatric Facilities (c.73, P.L. 1990)							
Board of County Patients in State and Other Institutions	-		14,810.25		14,810.25		-
Increased Fees pursuant to C370, PL, 2001							
County Clerk	-		1,150,239.85		1,150,239.85		-
County Sheriff	-		216,003.19		216,003.19		-
County Surrogate	-		475,620.63		475,620.63		-
Other Special Items							
Peer Grouping	-		45,374.00		45,374.00		-
Atlantic City PILOT Program	-		18,259,020.00		18,259,020.00		-
Open Space Trust	-		12,436.64		12,436.64		-
American Rescue Plan Revenue Loss-	-		3,844,152.62		3,844,152.62		-
Hospital Option PILOT Program	-		2,479,848.80		2,479,848.80		-
	<u>\$ -</u>	\$	<u>68,599,835.07</u>	\$	<u>68,599,835.07</u>	\$	<u>-</u>

Analysis of Balance

Cash Receipts		\$	64,755,682.45
Interfund - State & Federal Grant Fund			<u>3,844,152.62</u>
			<u>\$ 68,599,835.07</u>

**COUNTY OF ATLANTIC
CURRENT FUND
SCHEDULE OF 2023 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance December 31, 2023	Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>	<u>Charged</u>	<u>Lapsed</u>
GENERAL GOVERNMENT FUNCTIONS:				
Department of Administration				
County Executive/Administration				
Salaries and Wages	\$ -	\$ 6,273.35	\$ (37,500.42)	\$ 43,773.77
Other Expenses	25,470.10	50,503.04	58,013.70	17,959.44
Board of County Commissioners:				
Salaries and Wages	-	9,278.98	-	9,278.98
Other Expenses	2,861.77	9,705.60	3,212.31	9,355.06
Central Municipal Court				
Salaries and Wages	-	64,063.61	(14,387.17)	78,450.78
Other Expenses	83,439.75	234,695.44	205,195.72	112,939.47
Treasurer's Office				
Salaries and Wages	-	190,846.79	-	190,846.79
Other Expenses	46,971.79	14,126.15	48,479.09	12,618.85
Division of Extension Services				
Salaries and Wages	-	27,049.65	-	27,049.65
Other Expenses	-	274,109.00	199,376.83	74,732.17
Policy and Planning				
Salaries and Wages	-	190,145.14	(15,461.34)	205,606.48
Other Expenses	4,212.92	10,659.33	4,646.31	10,225.94
Audit Services:				
Other Expenses	-	10,050.00	-	10,050.00
Conservation of Soil (NJS 4:24-22)				
Other Expenses	5,000.00	-	5,000.00	-
Economic Development :				
Other Expenses	425,000.00	-	425,000.00	-

**COUNTY OF ATLANTIC
CURRENT FUND
SCHEDULE OF 2023 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance December 31, 2023	Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>		
Atlantic City Services				
Other Expenses	1,000,000.00	-	-	1,000,000.00
DEPARTMENT OF ADMINISTRATIVE SERVICES				
Division of Purchasing & Budget				
Salaries and Wages	-	86,138.34	-	86,138.34
Other Expenses	5,658.38	3,662.33	5,964.90	3,355.81
Human Resources Department:				
Salaries and Wages	-	97,582.41	-	97,582.41
Other Expenses	16,501.23	15,315.91	17,349.83	14,467.31
Department of Information Technology:				
Salaries and Wages	-	129,332.58	-	129,332.58
Other Expenses	312,482.04	429,273.52	245,408.70	496,346.86
Department of Law				
Salaries and Wages	-	151,702.44	100,000.00	51,702.44
Other Expenses	57,842.41	59,366.91	81,311.79	35,897.53
County Surrogate:				
Salaries and Wages	-	14,919.59	-	14,919.59
Other Expenses	315.70	6,343.27	3,464.36	3,194.61
County Clerk:				
Salaries and Wages	-	239,163.71	100,000.00	139,163.71
Other Expenses	36,761.20	64,127.42	28,800.09	72,088.53
County Prosecutor				
Salaries and Wages	-	251,526.48	(133,806.99)	385,333.47
Other Expenses	85,144.36	93,777.18	116,941.86	61,979.68

**COUNTY OF ATLANTIC
CURRENT FUND
SCHEDULE OF 2023 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance December 31, 2023	Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>		
Sheriffs Office:				
Salaries and Wages	-	328,027.15	(109,092.79)	437,119.94
Other Expenses	46,316.02	9,725.74	49,792.37	6,249.39
DEPARTMENT OF PUBLIC SAFETY				
Division of Adult Detention				
Salaries and Wages	-	574,852.94	96,231.87	478,621.07
Other Expenses	1,106,691.78	246,657.38	1,306,108.90	47,240.26
Division of Youth Services				
Other Expenses	481,660.17	1,872,619.92	1,831,173.74	523,106.35
Office of Emergency Management				
Salaries and Wages	-	33,429.08	(55,964.50)	89,393.58
Other Expenses	68,931.08	179,691.31	123,361.71	125,260.68
Office of Medical Examiner				
Other Expenses	10,545.00	874,171.50	884,111.00	605.50
COUNTY BOARDS				
Superintendent of Elections:				
Salaries and Wages	-	117,356.64	-	117,356.64
Other Expenses	199,359.02	48,551.23	233,742.39	14,167.86
Board of Taxation:				
Salaries and Wages	-	64,042.66	-	64,042.66
Other Expenses	-	17,922.31	-	17,922.31
Board of Elections:				
Salaries and Wages	-	71,378.75	-	71,378.75
Other Expenses	202,491.97	53,917.66	15,656.76	240,752.87

**COUNTY OF ATLANTIC
CURRENT FUND
SCHEDULE OF 2023 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance December 31, 2023	Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>	<u>Charged</u>	<u>Lapsed</u>
DEPARTMENT OF PUBLIC WORKS				
Division of Parks & Recreation				
Salaries and Wages	-	67,646.45	-	67,646.45
Other Expenses	52,483.28	69,283.09	48,030.30	73,736.07
Division of Roads & Bridges				
Salaries and Wages	-	789,081.44	212,069.74	577,011.70
Other Expenses	14,583.33	69,166.67	1,815.00	81,935.00
Division of Engineering:				
Salaries and Wages	-	155,275.14	(18,484.84)	173,759.98
Other Expenses	6,037.52	9,178.60	5,899.72	9,316.40
Division of Facilities Management:				
Salaries and Wages	-	194,271.88	-	194,271.88
Other Expenses	374,630.68	184,129.08	439,962.70	118,797.06
Office of Fleet Management:				
Salaries and Wages	-	85,274.21	-	85,274.21
Other Expenses	58,296.62	27,488.63	37,408.34	48,376.91
Supported Work Program:				
Salaries and Wages	-	49,463.98	-	49,463.98
Other Expenses	262,088.51	6,302.27	254,560.16	13,830.62
Mosquito Unit:				
Salaries and Wages	-	53,957.05	-	53,957.05
Other Expenses	19,474.68	89,003.18	1,132.02	107,345.84

**COUNTY OF ATLANTIC
CURRENT FUND
SCHEDULE OF 2023 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance December 31, 2023	Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>		
DEPARTMENT OF HUMAN SERVICES				
Division of Resident Services:				
Salaries and Wages	-	1,047,729.28	350,000.00	697,729.28
Other Expenses	377,731.43	83,823.15	371,366.66	90,187.92
DHS-Support Services:				
Salaries and Wages	-	119,809.48	(33,480.12)	153,289.60
Other Expenses	100,713.02	155,877.87	202,544.31	54,046.58
Intergenerational Services:				
Salaries and Wages	-	169,367.17	(227,978.07)	397,345.24
Other Expenses	42,351.42	84,542.99	17,574.12	109,320.29
Maintenance of Co. Patients in Private Institutions for Mental Disease:				
Other Expenses	-	20,000.00	7,163.80	12,836.20
EDUCATION				
Office of Supt. Of Schools:				
Salaries and Wages	-	24,400.64	-	24,400.64
Other Expenses	2,914.52	1,957.93	2,326.36	2,546.09
Reimb. For Residents Attending Out of County Two Year Colleges (NJS 18A:64A-23):				
Other Expenses	-	34,172.58	11,930.11	22,242.47
Reimb. For Residents Attending Out of County				

**COUNTY OF ATLANTIC
CURRENT FUND
SCHEDULE OF 2023 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance December 31, 2023	Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>		
Vocational Schools (NJS 18A:34-23)	-	9,000.00	-	9,000.00
Other Expenses				
INSURANCE N.J.S.A 40A:4-45.3 (oo)				
Group Insurance Plans - Employees:				
Other Expenses	2,441,859.99	-	2,344,564.99	97,295.00
Health Benefits Waiver:				
Other Expenses	-	63.69	-	63.69
UNCLASSIFIED				
Aid to Vol. Rescue & Ambulance County Inc. (RS 40:23-8.11):				
Other Expenses	-	3,000.00	-	3,000.00
Purchase of Vehicles County Wide:				
Other Expenses	370,530.56	12,044.75	251,565.60	131,009.71
OTHER COMMON OPERATING FUNCTIONS (UNCLASSIFIED):				
Compensated Absences:				
Other Expenses	-	1.00	1.00	-
Utilities:				
Rental of Real Estate	5,850.00	188,800.00	183,000.00	11,650.00
Fuel	1,943.93	2,400.00	1,447.43	2,896.50
Electricity	842,894.28	223.00	570,263.19	272,854.09
Telephone	145,318.71	44,186.71	156,810.14	32,695.28
Street Lighting	79,353.30	1,400.00	34,750.10	46,003.20
Water	24,870.20	26,000.00	49,250.20	1,620.00
Traffic Lights	40,496.06	27,422.00	11,445.92	56,472.14

**COUNTY OF ATLANTIC
CURRENT FUND
SCHEDULE OF ACCOUNTS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 3,024,747.04
Increased By:		
Transfer from Appropriation Reserves	\$ 1,347,919.93	
Prior Year Adjustment	210,091.80	
		1,558,011.73
		4,582,758.77
Decreased By:		
Cash Disbursements	115,649.92	
Cancellation of Accounts Payable	648,460.88	
		764,110.80
Balance, December 31, 2024		\$ 3,818,647.97

COUNTY OF ATLANTIC
CURRENT FUND
SCHEDULE OF PAYROLL DEDUCTIONS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024

	Balance December 31, <u>2023</u>	2024 Deductions Withheld and <u>County's Share</u>	Disbursed in <u>2024</u>	Balance December 31, <u>2024</u>
Public Employees' Retirement System (PERS)	\$ 752,595.56	\$ 9,798,431.60	\$ 9,833,798.80	\$ 717,228.36
Contributory Life Insurance	214,229.24	366,834.99	346,948.95	234,115.28
Supplemental Annuity Contributory Trust	(25,813.19)	-	-	(25,813.19)
Social Security/Medicare System (OASI)	(2,824,383.90)	16,014,810.49	16,189,296.16	(2,998,869.57)
Federal Withholding Tax	(166,348.41)	9,125,037.42	9,173,211.83	(214,522.82)
Hospitalization	10,417,539.21	5,282,281.71	5,294,815.51	10,405,005.41
Garnished Wages	-	349,148.79	349,148.79	-
Union Dues	35.08	713,234.39	713,269.47	-
United Way	-	9,448.00	9,448.00	-
State Unemployment	2,278,004.60	278,611.43	51,145.62	2,505,470.41
State Withholding Tax	(32,543.59)	3,754,097.15	3,753,191.26	(31,637.70)
Family Leave Insurance	(114,225.08)	94,694.43	142,693.60	(162,224.25)
Dependent Care	10,671.68	5,416.64	15,671.64	416.68
Unreimbursed Medical Deductions	2,664.12	52,997.45	54,360.20	1,301.37
AFLAC Disability	-	436,702.82	436,702.82	-
County Share Medical Difference	-	5,982,542.56	5,982,542.56	-
Bus Pass	2,500.00	7,062.00	7,062.00	2,500.00
529 College Savings	-	3,000.00	3,000.00	-
Deferred Compensation	-	1,620,917.00	1,620,917.00	-
Accrued Net Payroll	(3,806.20)	66,823,898.75	66,830,315.68	(10,223.13)
	<u>\$ 10,511,119.12</u>	<u>\$ 120,719,167.62</u>	<u>\$ 120,807,539.89</u>	<u>\$ 10,422,746.85</u>

**COUNTY OF ATLANTIC
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance	2024	Received	Adjustments	Canceled	Balance
	December 31, 2023	Budget Revenue Realized				December 31, 2024
Area Plan Grant CY20	\$ 407,829.87	\$ -	\$ (1,134,082.75)	\$ -	\$ 1,541,912.62	\$ -
Area Plan Grant CY21	1,398,887.15	-	-	-	1,398,887.15	-
Area Plan Grant CY22	2,537,501.10	-	1,344,176.75	-	1,193,324.35	-
Area Plan Grant CY23	2,157,961.42	5,788.00	476,521.39	223,000.00	-	1,910,228.03
Area Plan Grant CY24	-	4,412,934.03	1,868,246.91	-	-	2,544,687.12
CBVI FY23	94,494.15	-	27,135.28	-	67,358.87	-
CBVI FY24	-	128,520.00	61,423.11	-	-	67,096.89
Community Covid 19 Response 21-22	976,061.64	-	494,116.83	-	-	481,944.81
High Intensity Drug Trafficking Areas (HIDTA) 2021	69,676.32	-	-	-	69,676.32	-
High Intensity Drug Trafficking Areas (HIDTA) 2022	61,334.17	-	2,856.27	-	58,477.90	-
High Intensity Drug Trafficking Areas (HIDTA) 2023	135,811.80	-	86,752.06	-	-	49,059.74
High Intensity Drug Trafficking Areas (HIDTA) 2024	-	177,000.00	-	-	-	177,000.00
JA Montgomery Risk Control - Safety Grant 2023	-	1,735.50	1,735.50	-	-	-
NJ DCA - Brigantine Promenade Refurbishment 24-26	-	1,185,837.50	296,459.50	-	-	889,378.00
NJ DCA - LEAP Atlantic County Municipal Court FY24	-	1,000,000.00	1,000,000.00	-	-	147,000.00
NJ DCA - LEAP Challenge Grant Call Center and Dispatch 23-24	-	-	-	147,000.00	-	-
NJ DCA - LEAP County Coordinator FY24	-	75,000.00	75,000.00	-	-	-
NJ DCA - LEAP Implementation 22-23	64,078.00	-	64,078.00	-	-	-
NJ DCA - LEAP Implementation 23-24	45,000.00	-	-	-	-	45,000.00
NJ DCA-Small Cities CDBG COVID19 CV1 2020	1,173,086.00	-	-	-	-	1,173,086.00
NJ DCA-Small Cities CDBG COVID19 CV2 2020	4,564,642.11	-	1,058,412.07	-	-	3,506,230.04
NJ DCF Youth Service Coordinator CY23	21,312.00	-	21,312.00	-	-	-
NJ DEP - Clean Communities FY24	-	166,581.61	166,581.61	-	-	-
NJ DH&SS-Respite Care Program FY23	128,166.09	-	7,894.54	-	120,271.55	-
NJ DH&SS-Respite Care Program FY24	-	270,000.00	139,028.67	-	-	130,971.33
NJ DH&SS-State Health Insurance Program (SHIP) 23-24	39,000.00	-	38,996.00	-	4.00	-
NJ DH&SS-State Health Insurance Program (SHIP) 24-25	-	42,000.00	21,591.00	-	-	20,409.00
NJ DHS Medication Assisted Treatment (MAT) 23-24	603,984.00	-	442,571.00	-	-	161,413.00
NJ DHS Medication Assisted Treatment (MAT) 24-25	-	603,984.00	-	-	-	603,984.00
NJ DHS-Disaster Response Crisis Counseling (DRCC) 23-24	30,000.00	-	30,000.00	-	-	-
NJ DHS-Disaster Response Crisis Counseling (DRCC) 24-25	-	15,000.00	15,000.00	-	-	-
NJ DHS-Family Success Center 23-24 (formerly CFI)	539,324.00	-	449,945.00	-	89,379.00	-
NJ DHS Mental Health Administrator CY24	-	9,000.00	9,000.00	-	-	-
NJ DHS-PASP 23-24	20,817.00	-	20,817.00	-	-	-
NJ DHS-PASP 24-25	-	44,208.00	22,104.00	-	-	22,104.00
NJ DL&PS- Atlantic Cape Community Traffic Safety Program 23-24	271,945.00	-	253,883.75	-	18,061.25	-
NJ DL&PS- Atlantic Cape Community Traffic Safety Program 24-25	-	254,980.00	-	-	-	254,980.00
NJ DL&PS- Atlantic Cape Distracted Driving 24	-	105,000.00	100,715.50	-	4,284.50	-
NJ DL&PS- Atlantic Cape Distracted Driving 25	-	115,000.00	-	-	-	115,000.00

**COUNTY OF ATLANTIC
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

<u>Grant</u>	Balance December 31, <u>2023</u>	2024 Budget Revenue Realized	<u>Received</u>	<u>Adjustments</u>	<u>Canceled</u>	Balance December 31, <u>2024</u>
NJ DL&PS- Atlantic Cape Impaired Driving 24-25	-	236,000.00	-	-	-	236,000.00
NJ DL&PS- Atlantic Cape Non Motorized 23-24	25,000.00	-	18,200.00	-	6,800.00	-
NJ DL&PS- Atlantic Cape Non Motorized 24-25	-	139,600.00	-	-	-	139,600.00
NJ DL&PS- Atlantic Cape Occupant Protection 23-24	118,880.00	-	99,428.23	-	19,451.77	-
NJ DL&PS- Atlantic Cape Occupant Protection 24-25	-	119,900.00	-	-	-	119,900.00
NJ DL&PS- ESSER ARP 2022	-	-	(40,000.00)	-	40,000.00	-
NJ DL&PS JJC Family Court CY 23	82,077.00	-	82,053.05	-	23.95	-
NJ DL&PS JJC Family Court CY 24	-	151,144.00	100,864.25	-	-	50,279.75
NJ DL&PS JJC Innovations Funding CY23	120,000.00	-	117,601.02	-	2,398.98	-
NJ DL&PS JJC Innovations Funding CY24	-	120,000.00	-	-	-	120,000.00
NJ DL&PS JJC Program Management CY23	87,948.30	-	44,078.57	-	43,869.73	-
NJ DL&PS JJC Program Management CY24	-	90,000.00	-	-	-	90,000.00
NJ DL&PS JJC Program Services CY 23	386,804.78	-	228,233.74	-	158,571.04	-
NJ DL&PS JJC Program Services CY 24	-	413,692.00	-	-	-	413,692.00
NJ DL&PS Justice Assistance Grant (JAG) FY18	24.40	-	-	-	24.40	-
NJ DL&PS Justice Assistance Grant (JAG) FY19	96,855.00	-	96,476.64	-	378.36	-
NJ DL&PS Justice Assistance Grant (JAG) FY20	68,556.00	-	68,556.00	-	-	-
NJ DL&PS Justice Assistance Grant (JAG) FY21	-	86,990.00	86,289.02	-	700.98	-
NJ DL&PS Justice Assistance Grant (JAG) FY22	-	79,321.00	36,696.42	-	-	42,624.58
NJ DL&PS Opt for Help & Hope Grant Program 23-24	299,999.70	-	66,666.60	-	-	233,333.10
NJ DL&PS Body Armor Replacement Program FY 2023	-	27,479.18	27,479.18	-	-	-
NJ DL&PS Body Armor Replacement Program FY 2024	-	28,214.49	28,214.49	-	-	-
NJ DL&PS-Body Worn Camera SFY21	83,586.40	-	-	-	-	83,586.40
NJ DL&PS-Click It or Ticket Grant 2023	22,365.00	-	-	-	22,365.00	-
NJ DL&PS-Distracted Driving Campaign 2023	5,775.00	-	-	-	5,775.00	-
NJ DL&PS-DRE Pilot Program 22-23	58,329.74	-	-	-	58,329.74	-
NJ DL&PS-DRE Pilot Program 23-24	229,000.00	-	202,278.41	-	26,721.59	-
NJ DL&PS-DWI Central Municipal Court	3,142.40	-	-	-	-	3,142.40
NJ DL&PS-Emergency Management Assistance FY22-23	-	55,000.00	55,000.00	-	-	-
NJ DL&PS-Emergency Management Assistance FY23-24	-	55,000.00	55,000.00	-	-	4,600,000.00
NJ DL&PS-Hazard Mitigation Grant 22-25	-	4,600,000.00	-	-	-	-
NJ DL&PS-Highway Traffic Safety 22-23	30,214.32	-	-	-	30,214.32	-
NJ DL&PS-Insurance Fraud CY2022	39,102.17	-	-	-	39,102.17	-
NJ DL&PS-Insurance Fraud CY2023	250,000.00	-	238,344.18	-	11,655.82	-
NJ DL&PS-Insurance Fraud CY2024	-	268,255.00	184,389.79	-	-	83,865.21
NJ DL&PS-Sexual Assault Nurse Examiner Grant FY2023	17,304.84	-	1,524.73	-	15,780.11	-
NJ DL&PS-Sexual Assault Nurse Examiner Grant FY2024	-	191,002.00	149,057.21	-	-	41,944.79
NJ DL&PS-State Facilities Education Act FY20-21	-	-	(20,000.00)	-	20,000.00	-
NJ DL&PS-Victim Witness Advocacy Supplemental (VAWA) 23-24	51,179.04	-	51,109.40	-	69.64	-
NJ DL&PS-Victim Witness Advocacy Supplemental (VAWA) 24-25	718,804.00	-	691,966.65	-	26,837.35	74,592.00
NJ DL&PS-Victim Witness Advocacy Supplemental (VAWA) 23-24	9,915.00	903.75	10,818.75	-	-	-
NJ DM&VA-Veterans Trans 23-24	-	17,000.00	7,080.00	-	-	9,920.00
NJ DM&VA-Veterans Trans 24-25	-	100,000.00	100,000.00	-	-	-
NJ DOC County Reentry Coordinator (CRC) Program 23-24	-	-	-	-	-	-

**COUNTY OF ATLANTIC
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance	2024	Received	Adjustments	Canceled	Balance
	December 31, 2023	Budget Revenue Realized				December 31, 2024
NJ DOH CRF/ELC Covid 19 Testing and Reimb 2020	1,165,528.75	-	-	-	1,165,528.75	-
NJ DOL - Smart Steps 23-24	1,605.00	-	-	-	-	1,605.00
NJ DOL - WorkFirst NJ FY 19-20	1,220,251.00	-	-	-	1,220,251.00	-
NJ DOL - Workforce Learning Link 20-21	336.00	-	-	-	336.00	-
NJ DOL - Workforce Learning Link 23-24	50,800.00	-	50,800.00	-	-	-
NJ DOL-NJ Youth Corps 20-21	44,636.00	-	-	-	44,636.00	-
NJ DOL-NJ Youth Corps 21-22	24,835.00	-	-	-	24,835.00	-
NJ DOL-NJ Youth Corps 22-23	49,958.00	-	-	-	49,958.00	-
NJ DOL-NJ Youth Corps 23-24	356,927.00	-	311,087.00	-	45,840.00	-
NJ DOL-NJ Youth Corps 24-25	-	453,564.00	117,322.00	-	-	336,242.00
NJ DOL-NJYC Career Advancement 23-25	172,500.00	-	-	-	-	172,500.00
NJ DOL-Summer Youth Employment Pilot Prog (SYEPP)FY23	132,192.95	-	-	-	132,192.95	-
NJ DOL-Summer Youth Employment Pilot Prog (SYEPP)FY24	-	975,000.00	885,140.26	-	-	89,859.74
NJ DOL - TANF Innovation initiative Funding 24-25	-	890,000.00	-	-	-	890,000.00
NJ DOL-WIOA Data Reporting 2024	-	12,971.00	12,971.00	-	-	-
NJ DOL-WIOA-Adult 22-24	725,690.00	-	725,690.00	-	-	-
NJ DOL-WIOA-Adult 23-25	1,357,977.00	-	864,327.00	-	-	493,650.00
NJ DOL-WIOA-Adult 24-26	-	1,368,013.00	-	-	-	1,368,013.00
NJ DOL-WIOA-Dislocated Worker FY22-24	485,534.00	-	485,534.00	-	-	-
NJ DOL-WIOA-Dislocated Worker FY23-25	782,631.00	-	452,036.00	-	-	330,595.00
NJ DOL-WIOA-Dislocated Worker FY24-26	-	738,131.00	-	-	-	738,131.00
NJ DOL-WIOA-Youth SFY 22-24	48,122.00	-	48,122.00	-	-	-
NJ DOL-WIOA-Youth SFY 23-25	1,369,893.00	-	1,141,156.00	-	-	228,737.00
NJ DOL-WIOA-Youth SFY 24-26	-	1,474,296.00	13,143.00	-	-	1,461,153.00
NJ DOL-Work First New Jersey SFY20-21	1,459,589.00	-	-	-	1,459,589.00	-
NJ DOL-Work First New Jersey SFY21-22	1,303,760.00	-	-	-	1,303,760.00	-
NJ DOL-Work First New Jersey SFY22	1,595,241.00	-	2,009.00	-	1,593,232.00	-
NJ DOL-Work First New Jersey SFY23	2,538,729.00	-	2,057,818.00	-	-	500,911.00
NJ DOL-Work First New Jersey SFY24	-	2,644,184.00	875,543.00	-	-	1,768,641.00
NJ DOS - 2024 Election Management Physical Security	-	1,950.00	1,950.00	-	-	-
NJ DOS - Local Arts Program FY2024	-	217,500.00	174,000.00	-	-	43,500.00
NJ DOS-Council on the Arts 2023	43,500.00	-	43,500.00	-	-	-
NJ DOS-General Operating Support 2023	3,937.00	-	3,937.00	-	-	-
NJ DOS-General Operating Support 2024	-	26,250.00	22,312.50	-	-	3,937.50
NJ DOT - County Aid FY19	247,404.30	-	-	-	-	247,404.30
NJ DOT - County Aid FY20	483,140.00	-	-	-	-	483,140.00
NJ DOT - County Aid FY21	2,789,435.51	-	1,661,317.48	-	-	1,128,118.03
NJ DOT - County Aid FY22	6,828,550.00	-	5,507,906.79	-	-	1,320,643.21
NJ DOT - County Aid FY23	6,828,550.00	-	1,973,180.97	-	-	4,855,369.03
NJ DOT - Federal Aid FY23 Brigantine Avenue	-	1,799,923.25	-	-	467,702.80	1,799,923.25
NJ DOT - Federal Aid FY20	467,702.80	-	-	-	-	-
NJ DOT - Federal Aid FY21	192.89	-	-	-	192.89	-
NJ DOT - Federal Aid FY22	2,732,146.99	-	2,164,721.00	-	-	567,425.99
NJ DOT - Federal Aid FY23	2,156,241.40	108,772.17	236,832.47	-	-	2,028,181.10

**COUNTY OF ATLANTIC
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance	2024	Received	Adjustments	Canceled	Balance
	December 31, 2023	Budget Revenue Realized				December 31, 2024
NJ DOT - Nacote Creek Bridge 2019	849,927.65	-	-	-	-	849,927.65
NJ DOT - Nacote Creek Bridge Replacement	946,575.22	-	-	-	-	946,575.22
NJ DOT - FAP - 23 Weymouth Rd Sec 8B & 9	-	2,159,789.15	15,864.09	-	-	2,143,925.06
NJ DOT - FY19 TIF(Third Street- Mill Road CR 724)	235,538.51	-	235,538.51	-	-	-
NJ DOT - FY 2023 Local Transportation Project Fund (LTPF)	156,551.62	-	156,551.61	-	0.01	-
NJ DOT - FY 2024 Local Transportation Project Fund (LTPF)	-	275,000.00	-	-	-	275,000.00
NJ DOT - Local Bridge Future Needs FY16	347,500.00	-	-	-	-	347,500.00
NJ DOT - Local Bridge Future Needs FY17-Bungalow Park Br	347,500.00	-	-	-	-	347,500.00
NJ DOT - Local Bridge Future Needs FY20-Lakes Creek Br	822,218.00	-	-	-	-	822,218.00
NJ DOT - Local Bridge Future Needs FY21	878,444.44	-	-	-	-	878,444.44
NJ DOT - Local Bridge Future Needs FY22-Lakes Creek Br	848,298.00	-	-	-	-	848,298.00
NJ DOT-Urban Gateway Enhancement Program 2023	32,000.00	-	15,973.52	-	16,026.48	-
NJ OHS-Homeland Security Grant FY20	74.68	-	-	-	74.68	-
NJ OHS-Homeland Security Grant FY21	230,563.97	-	230,563.97	-	-	105,408.81
NJ OHS-Homeland Security Grant FY22	237,755.35	-	132,346.54	-	-	240,522.21
NJ OHS-Homeland Security Grant FY23	-	240,522.21	-	-	-	218,052.36
NJ OHS-Homeland Security Grant FY24	-	218,052.36	-	-	-	-
NJ Transit - CARTS 2022	69,572.21	-	69,552.21	-	20.00	-
NJ Transit - CARTS 2023	458,043.00	-	458,043.00	-	-	-
NJ Transit - CARTS 2024	-	475,522.00	338,320.19	-	-	137,201.81
NJ Transit - Casino Revenue Trans Grant CY2022	19,046.24	-	-	-	19,046.24	-
NJ Transit - Casino Revenue Trans Grant CY2023	534,523.32	-	530,153.58	-	4,369.74	-
NJ Transit - Casino Revenue Trans Grant CY2024	-	1,137,501.24	781,860.26	-	-	355,640.98
NJ Transit - FTA Sec. 5310 Formula Grant FY19-Operating	77,000.00	-	77,000.00	-	-	81,144.00
NJ Transit - FTA Sec. 5310 Formula Grant FY20-Operating	-	81,144.00	-	-	-	-
NJ Transit - FTA Sec. 5311 Innovation Grant 2022	150,000.00	-	150,000.00	-	-	150,000.00
NJ Transit - FTA Sec. 5311 Innovation Grant 2024	-	150,000.00	-	-	-	-
NJ Transit - NJ-JARC 2022-2023	12,117.89	-	-	-	12,117.89	-
NJ Transit - Job Access & Reverse Commute Grant FY 23-24	-	160,000.00	160,000.00	-	-	-
Operation Helping Hand SFY23	94,736.83	-	94,736.83	-	-	-
Operation Helping Hand SFY24	-	100,000.00	35,000.00	-	-	65,000.00
Opioid Settlement Account 2022	-	3,048,849.93	3,048,849.93	-	-	-
Public Safety Answering Point (PSAP) 23-24	-	66,000.00	65,857.20	-	-	142.80
Rowan University SOM COVID-19 Vaccination Program 22-23	60,000.00	-	55,565.00	-	4,435.00	-
SJTA-Subregional Transportation FY22-23	48,472.00	128,856.00	61,278.56	-	-	116,049.44
SJTA-Subregional Transportation FY2024	1.75	-	-	-	1.75	-
SJTA-Subregional Transportation FY2025	113,600.00	113,600.00	113,600.00	-	-	93,233.97
US - DH&HS - Substance Abuse and Mental Health Serv., Enhancing First Responder Access to Overdose Treatment 19-23	65,800.57	-	-	-	65,800.57	-
US DJ-SCAAP Grant FY23 (2024)	-	185,893.00	185,893.00	-	-	-
US HUD Community Development Block Grant- COVID	1,577,955.08	-	3,583.98	-	-	1,574,371.10
US HUD Community Development Block Grant FY2002	10,025.50	-	-	-	-	10,025.50
US HUD Community Development Block Grant FY2007	11,777.20	-	-	-	-	11,777.20
US HUD Community Development Block Grant FY2011	17,913.54	-	-	-	-	17,913.54

**COUNTY OF ATLANTIC
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance	2024		Received	Adjustments	Canceled	Balance
	December 31, 2023	Budget Revenue Realized					December 31, 2024
US HUD Community Development Block Grant FY2016	170,648.98	-	-	170,648.98	-	-	-
US HUD Community Development Block Grant FY2017	140,818.73	-	-	17,875.00	-	-	122,943.73
US HUD Community Development Block Grant FY2018	439,273.77	-	-	84,085.66	-	-	355,188.11
US HUD Community Development Block Grant FY2019 CDBG	584,294.80	-	-	190,197.87	-	-	394,096.93
US HUD Community Development Block Grant FY2020	849,070.05	-	-	180,256.40	-	-	668,813.65
US HUD Community Development Block Grant FY2021	958,377.97	-	-	167,841.51	-	-	790,536.46
US HUD Community Development Block Grant FY2022	917,155.00	-	-	95,403.80	-	-	821,751.20
US HUD Community Development Block Grant FY2023	-	1,160,741.00	-	412,676.00	-	-	748,065.00
US HUD Continuum of Care Program FY2023	25,573.00	-	-	25,573.00	-	-	-
US HUD Continuum of Care Program FY2024	-	50,000.00	-	37,500.00	-	-	12,500.00
US HUD HOME Investment Partnership Grant ARP FY2021	2,434,422.00	-	-	-	-	-	2,434,422.00
US HUD HOME Investment Partnership Grant FY2011	23,611.18	-	-	11,511.69	-	-	12,099.49
US HUD HOME Investment Partnership Grant FY2012	64,239.00	-	-	-	-	64,239.00	-
US HUD HOME Investment Partnership Grant FY2014	33,396.00	-	-	-	-	33,396.00	-
US HUD HOME Investment Partnership Grant FY2018	91,774.39	-	-	91,735.76	-	-	38.63
US HUD HOME Investment Partnership Grant FY2019	521,300.93	-	-	166,091.88	-	-	355,209.05
US HUD HOME Investment Partnership Grant FY2020	624,726.00	-	-	-	-	-	624,726.00
US HUD HOME Investment Partnership Grant FY2021	604,523.00	-	-	-	-	-	604,523.00
US HUD HOME Investment Partnership Grant FY2022	638,613.00	-	-	-	-	-	638,613.00
US HUD HOME Investment Partnership Grant FY2023	-	706,089.00	-	70,608.00	-	-	635,481.00
	\$ 74,008,661.87	\$ 36,634,776.37	\$ 38,840,537.35	\$ 370,000.00	\$ 12,818,289.21	\$ 59,354,611.68	

**COUNTY OF ATLANTIC
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - UNAPPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2024**

<u>Grant</u>	Balance December 31, <u>2023</u>	Budgeted Appropriated <u>Reserves</u>	Realized as Revenue in <u>Current Fund</u>	Cash <u>Received</u>	Transferred to ARP <u>Capital Ordinance</u>	Balance December 31, <u>2024</u>
Education Program and Student Services - GED Testing	\$ 903.75	\$ 903.75	\$ -	\$ 549.00	\$ -	\$ 549.00
American Rescue Plan	17,736,760.35	-	3,844,152.62	-	13,892,607.73	-
Family Success Center 24-25	-	-	-	577,080.00	-	577,080.00
	<u>\$ 17,737,664.10</u>	<u>\$ 903.75</u>	<u>\$ 3,844,152.62</u>	<u>\$ 577,629.00</u>	<u>\$ 13,892,607.73</u>	<u>\$ 577,629.00</u>

**COUNTY OF ATLANTIC
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance December 31, 2023	Transferred from 2024 Budget Appropriations		Expended	Adjustments	Cancelled	Balance December 31, 2024
		Budget	Appropriation By 40A:4-87				
ADA Transition Plan 20-21	\$ 500.00	\$ -	\$ -	\$ -	\$ -	\$ 500.00	\$ -
Area Plan Grant CY20	1,541,912.62	-	-	-	-	1,541,912.62	-
Area Plan Grant CY21	1,717,686.97	-	-	-	-	1,717,686.97	-
Area Plan Grant CY22	1,281,621.32	-	-	-	-	1,281,621.32	-
Area Plan Grant CY23	635,331.27	5,788.00	-	67,027.71	223,000.00	-	797,091.56
Area Plan Grant CY24	-	2,341,393.03	2,294,541.00	3,497,259.62	-	-	1,138,674.41
Atlantic Cape Distracted Driving 23-24	-	105,000.00	-	100,715.50	-	4,284.50	-
Atlantic City Electric	814,884.16	-	-	257,726.84	-	-	557,157.32
Body Armor 2023	-	27,479.18	-	5,125.54	-	-	22,353.64
CBVI FY23	78,988.28	-	-	11,629.41	-	67,358.87	-
Community Based Violence Interruption Program FY2024	-	-	128,520.00	83,405.59	-	-	45,114.41
Community Covid 19 Response 21-22	830,512.16	-	-	502,716.31	-	-	327,795.85
CTCL Covid 19	3,896.44	-	-	-	-	3,896.44	-
Enhancing First Responder Access to Overdose Treatment 19-23	65,800.57	-	-	(65,250.00)	-	65,800.57	-
High Intensity Drug Trafficking Areas (HIDTA) 2021	4,426.34	-	-	-	-	69,676.34	-
High Intensity Drug Trafficking Areas (HIDTA) 2022	58,478.01	-	-	62,262.94	-	58,478.01	-
High Intensity Drug Trafficking Areas (HIDTA) 2023	106,244.24	-	-	57,654.82	-	-	43,981.30
High Intensity Drug Trafficking Areas (HIDTA) 2024	-	-	177,000.00	1,735.50	-	-	119,345.18
JA Montgomery Risk Control - Safety Grant 2023	-	-	1,735.50	-	-	-	-
LEAP Challenge Grant Call Center and Dispatch 23-24	-	217,500.00	-	137,289.00	147,000.00	-	9,711.00
NJ Council on the Arts Local Arts 2024	-	-	-	216,597.42	-	-	902.58
NJ Council on the Arts County History Partnership Program 24	-	26,250.00	-	25,950.00	-	-	300.00
NJ DCA - Brigantine Promenade Refurbishment 24-26	-	-	1,185,837.50	1,185,837.50	-	-	-
NJ DCA - LEAP Atlantic County Municipal Court FY24	-	-	1,000,000.00	-	-	-	1,000,000.00
NJ DCA - LEAP County Coordinator 23-24	21,413.49	-	-	-	-	21,413.49	-
NJ DCA - LEAP County Coordinator FY24	-	-	75,000.00	-	-	-	-
NJ DCA - LEAP Implementation 23-24	45,000.00	-	-	-	-	-	45,000.00
NJ DCA-Small Cities CDBG COVID19 CV1 2020	697,114.00	-	-	-	-	-	697,114.00
NJ DCA-Small Cities CDBG COVID19 CV2 2020	2,563,402.00	-	-	-	-	-	2,563,402.00
NJ DCF Youth Service Coordinator CY23	21,306.00	-	-	21,306.00	-	-	-
NJ DCF-Child Advocacy Center 2021	499.96	-	-	-	-	-	499.96
NJ DCF-Child Advocacy Center 2022	183,396.76	-	-	64,815.87	-	-	118,580.89
NJ DEP-Clean Communities Grant FY23	18,000.00	-	-	18,000.00	-	-	-
NJ DEP-Clean Communities Grant FY24	-	-	166,581.61	151,581.61	-	-	15,000.00
NJ DEP-Open Space Acq Project FY04	57,847.49	-	-	57,847.49	-	-	-
NJ DH&SS-Respite Care Program FY23	106,103.59	-	-	(14,167.73)	-	120,271.32	-
NJ DH&SS-Respite Care Program FY24	15,852.96	-	270,000.00	185,543.90	-	-	84,456.10
NJ DH&SS-State Health Insurance Program (SHIP) 2023	-	-	-	15,848.54	-	-	-
NJ DH&SS-State Health Insurance Program (SHIP) 24-25	-	-	42,000.00	28,782.31	-	4.42	13,217.69
NJ DHS Medication Assisted Treatment (MAT) 19-20	47,135.41	-	-	23,940.29	-	-	23,195.12
NJ DHS Medication Assisted Treatment (MAT) 23-24	566,484.00	-	-	405,071.00	-	-	161,413.00
NJ DHS Medication Assisted Treatment (MAT) 24-25	-	-	603,984.00	-	-	-	603,984.00
NJ DHS-Disaster Response Crisis Counseling (DRCC) 23-24	30,000.00	-	-	27,213.65	-	2,786.35	-
NJ DHS-Disaster Response Crisis Counseling (DRCC) 24-25	-	-	15,000.00	-	-	-	15,000.00
NJ DHS-Family Success Center 22-23 (formerly CFI)	72,938.55	-	-	-	-	72,938.55	-
NJ DHS-Family Success Center 23-24 (formerly CFI)	758,371.16	-	-	636,746.84	-	121,624.32	-

**COUNTY OF ATLANTIC
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance December 31, 2023	Transferred from 2024 Budget Appropriations		Expended	Adjustments	Cancelled	Balance December 31, 2024
		Budget	Appropriation By 40A:4-87				
NJ DHS - Mental Health & Addiction Services, MAT 22-23	-	-	-	(175,252.85)	-	175,252.85	-
NJ DHS - Mental Health Administrator CY24	-	-	9,000.00	9,000.00	-	-	-
NJ DHS-JJC Family Court CY 23	1,265.69	-	-	1,241.74	-	23.95	-
NJ DHS-JJC Family Court CY 24	-	-	151,144.00	151,127.08	-	16.92	-
NJ DL&PS JJC JDAI Innovations CY2023	3,214.31	-	-	815.33	-	2,398.98	-
NJ DL&PS JJC JDAI Innovations CY2024	-	-	120,000.00	120,000.00	-	-	-
NJ DHS-JJC Program Management CY23	72,085.30	-	-	28,215.57	-	43,869.73	-
NJ DHS-JJC Program Management CY24	-	-	90,000.00	30,636.90	-	-	-
NJ DHS-JJC Program Services CY 23	143,498.43	-	-	(15,072.61)	-	158,571.04	59,363.10
NJ DHS-JJC Program Services CY 24	-	-	413,692.00	391,690.29	-	-	22,001.71
NJ DHS-PASP 23-24	25,998.42	-	-	12,860.19	-	13,138.23	-
NJ DHS-PASP 24-25	-	-	44,208.00	18,159.39	-	-	26,048.61
NJ DL&PS Emergency Management Assistance FY 22-23	-	-	55,000.00	55,000.00	-	-	-
NJ DL&PS ESSER ARP 2022	40,000.00	-	-	-	-	40,000.00	-
NJ DL&PS- Atlantic Cape Community Traffic Safety Program 23-24	256,945.00	-	-	238,883.75	-	18,061.25	-
NJ DL&PS- Atlantic Cape Community Traffic Safety Program 24-25	-	-	254,980.00	16,326.75	-	-	238,653.25
NJ DL&PS- Atlantic Cape Community Traffic Safety Program 24-25	-	-	115,000.00	115,000.00	-	-	115,000.00
NJ DL&PS- Atlantic Cape Impaired Driving(DRE) 24-25	-	-	236,000.00	93,730.00	-	-	142,270.00
NJ DL&PS- Atlantic Cape Non Motorized 23-24	25,000.00	-	-	18,200.00	-	6,800.00	-
NJ DL&PS- Atlantic Cape Non Motorized 24-25	-	-	139,600.00	-	-	-	139,600.00
NJ DL&PS- Atlantic Cape Occupant Protection 23-24	118,880.00	-	-	99,428.23	-	19,451.77	-
NJ DL&PS- Atlantic Cape Occupant Protection 24-25	-	-	119,900.00	-	-	-	119,900.00
NJ DL&PS-Body Armor Replacement Program 2022	6,949.94	-	-	4,555.89	-	-	2,394.05
NJ DL&PS-Body Armor Replacement Program 2024	-	-	28,214.49	-	-	-	28,214.49
NJ DL&PS-Body Worn Camera SFY21	95,239.40	-	-	44,308.00	-	-	50,931.40
NJ DL&PS-Click It or Ticket Grant 2023	22,365.00	-	-	-	-	22,365.00	-
NJ DL&PS-Distracted Driving Campaign 2023	5,775.00	-	-	5,775.00	-	-	-
NJ DL&PS-DRE Impaired Driving 23-24	141,860.00	-	-	115,138.41	-	26,721.59	-
NJ DL&PS-DRE Pilot Program 22-23	58,289.74	-	-	(40.00)	-	58,329.74	-
NJ DL&PS-DWI Central Municipal Court	27,754.81	-	-	23,890.00	-	-	3,864.81
NJ DL&PS-Emergency Management Assistance FY23-24	-	-	55,000.00	55,000.00	-	-	-
NJ DL&PS-Hazard Mitigation Grant 22-25	-	-	4,600,000.00	-	-	-	4,600,000.00
NJ DL&PS-Highway Traffic Safety 22-23	30,214.32	-	-	-	-	30,214.32	-
NJ DL&PS-Insurance Fraud CY2022	39,102.17	-	-	39,102.17	-	-	-
NJ DL&PS-Insurance Fraud CY2023	40,222.07	-	-	11,655.82	-	-	28,566.25
NJ DL&PS-Insurance Fraud CY2024	-	-	268,255.00	229,920.35	-	-	38,334.65
NJ DL&PS Justice Assistance Grant (JAG) FY19	4,624.63	-	-	4,623.80	-	0.83	-
NJ DL&PS Justice Assistance Grant (JAG) FY20	56,266.08	-	-	56,266.08	-	-	-
NJ DL&PS Justice Assistance Grant (JAG) FY22	-	-	79,321.00	79,257.24	-	-	63.76
NJ DL&PS Justice Assistance Grant 22-23	-	-	-	86,289.02	-	700.98	-
NJ DL&PS Sexual Assault Response/Forensic Nurse Examiner 23-24	-	-	86,990.00	149,057.21	-	-	41,944.79
NJ DL&PS Justice Assistance Grant (JAG) FY21	24.40	-	-	-	-	24.40	-
NJ DL&PS Opt for Help & Hope Grant Program 23-24	329,444.05	-	-	327,404.01	-	-	2,040.04
NJ DL&PS-Sexual Assault Nurse Examiner Grant FY2023	15,780.11	-	-	-	-	15,780.11	-
NJ DL&PS-State Facilities Education Act FY20-21	25,000.00	-	-	-	-	25,000.00	-
NJ DL&PS-Victim Witness Advocacy Supplemental 23-24	42,240.69	-	-	42,171.04	-	69.65	-
NJ DL&PS-Victim Witness Advocacy Supplemental 24-25	-	-	74,592.00	-	-	-	74,592.00
NJ DL&PS-Victim Witness Assistance Grant (VOCA) 23-24	527,848.65	-	-	501,011.34	-	26,837.31	-

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FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
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Grant	Balance December 31, 2023	Transferred from 2024 Budget Appropriations		Expended	Adjustments	Cancelled	Balance December 31, 2024
		Budget	Appropriation By 40A-4-87				
NJ DM&VA - Veterans Trans 22-23	12,750.00	-	-	12,750.00	-	-	-
NJ DM&VA - Veterans Trans 23-24	-	-	17,000.00	-	-	-	17,000.00
NJ DOE - GED Testing Income	57,344.75	903.75	-	12,482.50	-	-	45,766.00
NJ DOH CRF/ELC Covid 19 Testing and Reimb 2020	1,165,528.75	-	-	-	-	1,165,528.75	-
NJ DOL - Smart Steps 23-24	1,605.00	-	-	-	-	-	1,605.00
NJ DOL - Workforce Learning Link 20-21	7,941.93	-	-	-	-	7,941.93	-
NJ DOL - Workforce Learning Link 21-22	259.93	-	-	1.32	-	258.61	-
NJ DOL - Workforce Learning Link 22-23	2,532.80	-	-	2,532.80	-	-	-
NJ DOL - Workforce Learning Link 23-24	41,658.60	-	-	41,657.61	-	0.99	-
NJ DOL - NJ Youth Corps 20-21	111,493.33	-	-	-	-	111,493.33	-
NJ DOL - NJ Youth Corps 21-22	21,505.10	-	-	-	-	21,505.10	-
NJ DOL - NJ Youth Corps 22-23	48,379.07	-	-	-	-	48,379.07	-
NJ DOL - NJ Youth Corps 23-24	276,798.60	-	-	-	-	38,115.85	-
NJ DOL - NJ Youth Corps 24-25	-	-	453,564.00	238,682.75	-	-	267,958.87
NJ DOL - NJYC Career Advancement 23-25	172,500.00	-	-	185,605.13	-	-	169,312.80
NJ DOL - Summer Youth Employment Pilot Prog FY23	130,165.25	-	-	3,187.20	-	130,165.25	-
NJ DOL - Summer Youth Employment Pilot Prog FY24	-	-	975,000.00	885,140.26	-	-	89,859.74
NJ DOL - TANF Innovation Initiative Funding 24-25	-	-	890,000.00	-	-	-	890,000.00
NJ DOL WIOA Data Reporting 2024	-	-	12,971.00	12,971.00	-	-	-
NJ DOL - WIOA-Adult 20-22	6,476.63	-	-	-	-	6,476.63	-
NJ DOL - WIOA-Adult 21-23	14,198.58	-	-	9,096.91	-	5,101.67	-
NJ DOL - WIOA-Adult 22-24	667,780.04	-	-	667,780.04	-	-	-
NJ DOL - WIOA-Adult 23-25	1,357,977.00	-	-	906,393.53	-	-	451,583.47
NJ DOL - WIOA-Adult 24-26	-	-	1,368,013.00	-	-	-	1,368,013.00
NJ DOL - WIOA-Dislocated Worker FY19-21	17.99	-	-	17.99	-	-	-
NJ DOL - WIOA-Dislocated Worker FY20-22	13.53	-	-	13.53	-	-	-
NJ DOL - WIOA-Dislocated Worker FY21-23	8,713.26	-	-	8,713.26	-	-	-
NJ DOL - WIOA-Dislocated Worker FY22-24	442,508.22	-	-	442,508.22	-	-	-
NJ DOL - WIOA-Dislocated Worker FY23-25	782,631.00	-	-	474,626.88	-	-	308,004.12
NJ DOL - WIOA-Dislocated Worker FY24-26	-	-	738,131.00	-	-	-	738,131.00
NJ DOL - WIOA-Youth SFY 19-21	6.46	-	-	6.46	-	-	-
NJ DOL - WIOA-Youth SFY 20-22	2,233.85	-	-	-	-	2,233.85	-
NJ DOL - WIOA-Youth SFY 21-23	7,080.05	-	-	7,000.00	-	80.05	-
NJ DOL - WIOA-Youth SFY 22-24	112,747.64	-	-	93,881.47	-	18,866.17	-
NJ DOL - WIOA-Youth SFY 23-25	1,359,649.90	-	-	1,137,488.85	-	-	222,161.05
NJ DOL - WIOA-Youth SFY 24-26	-	-	1,474,296.00	13,143.10	-	-	1,461,152.90
NJ DOL - Work First New Jersey SFY20	1,154,798.22	-	-	(65,452.78)	-	1,220,251.00	-
NJ DOL - Work First New Jersey SFY21	1,560,262.43	-	-	100,673.43	-	1,459,589.00	-
NJ DOL - Work First New Jersey SFY21	1,203,801.62	-	-	(99,958.38)	-	1,303,760.00	-
NJ DOL - Work First New Jersey SFY22	1,587,794.81	-	-	(5,437.19)	-	1,593,232.00	-
NJ DOL - Work First New Jersey SFY23	2,471,991.43	-	-	1,975,087.51	-	-	496,903.92
NJ DOL - Work First New Jersey SFY24	-	-	2,644,184.00	948,551.44	-	-	1,695,632.56
NJ DOS - 2024 Election Management Physical Security	-	-	1,950.00	1,950.00	-	-	-
NJ DOS-Council on the Arts 2023	1,202.01	-	-	1,202.01	-	-	-
NJ DOS - General Operating Support 2023	3,384.00	-	-	3,384.00	-	-	-
NJ DOT - County Aid FY20	-	-	-	(149,370.82)	-	-	149,370.82
NJ DOT - County Aid FY21	2,109,251.88	-	-	2,103,468.95	-	-	5,782.93
NJ DOT - County Aid FY22	6,828,550.00	-	-	5,620,626.83	-	-	1,207,923.17

**COUNTY OF ATLANTIC
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance December 31, 2023	Transferred from 2024 Budget Appropriations		Expended	Adjustments	Cancelled	Balance December 31, 2024
		Budget	Appropriation By 40A-4-87				
NJ DOT - County Aid FY23	5,109,550.00	-	-	752,340.68	-	-	4,357,209.32
NJ DOT - Federal Aid FY20	465,087.33	-	-	(2,615.47)	-	467,702.80	-
NJ DOT - Federal Aid FY22	11,104.87	-	-	9,494.50	-	-	1,610.37
NJ DOT - Federal Aid FY23	77,341.39	-	108,772.17	38,918.57	-	-	147,194.99
NJ DOT - Federal Aid FY23 Brigantine Avenue	-	1,799,923.25	-	1,742,177.19	-	-	57,746.06
NJ DOT - Federal Aid FY23 Weymouth Road	-	2,159,789.15	-	1,654,680.10	-	-	505,109.05
NJ DOT - FY 2023 Local Transportation Project Fund (LTPF)	58,261.81	-	275,000.00	58,261.80	-	0.01	-
NJ DOT - FY 2024 Local Transportation Project Fund (LTPF)	169,121.00	-	-	275,000.00	-	-	169,121.00
NJ DOT - Local Bridge Future Needs FY22-Lakes Creek Br	16,026.48	-	-	-	-	16,026.48	-
NJ DOT - Urban Gateway Enhancement Program 2023	74.68	-	-	-	-	74.68	-
NJ OHS - Homeland Security Grant FY20	11,747.67	-	-	11,747.67	-	-	-
NJ OHS - Homeland Security Grant FY21	130,048.07	-	-	130,048.07	-	-	-
NJ OHS - Homeland Security Grant FY22	-	-	-	231,680.33	-	-	8,841.88
NJ OHS - Homeland Security Grant FY23	-	240,522.21	-	196,864.63	-	-	21,187.73
NJ OHS - Homeland Security Grant FY24	-	-	218,052.36	196,864.63	-	-	-
NJ Transit - CARTS 2022	-	-	-	(20.00)	-	20.00	-
NJ Transit - CARTS FY23	25,060.34	-	-	25,060.34	-	-	-
NJ Transit - CARTS FY24	-	-	475,522.00	417,294.61	-	-	58,227.39
NJ Transit - Casino Revenue Trans Grant CY2022	18,345.36	-	-	-	-	18,345.36	-
NJ Transit - Casino Revenue Trans Grant CY2023 (SCDRTAP)	176,146.58	-	-	172,112.24	-	4,034.34	-
NJ Transit - Casino Revenue Trans Grant CY2024 (SCDRTAP)	-	-	1,137,501.24	1,087,362.07	-	-	50,139.17
NJ Transit - FTA Sec. 5310 Formula Grant FY19-Operating	355.56	-	-	355.56	-	-	-
NJ Transit - FTA Sec. 5310 Formula Grant FY20-Operating	-	-	81,144.00	81,142.00	-	-	2.00
NJ Transit - FTA Sec. 5311 Innovation Grant 2024	-	-	150,000.00	150,000.00	-	-	-
NJ TRANSIT - NJ-IARC 2022-2023	12,117.90	-	-	-	-	12,117.90	-
NJ TRANSIT - NJ-IARC 23-24	-	160,000.00	-	160,000.00	-	-	-
NJ DOC County Recentry Coordinator Program 23-24	-	100,000.00	-	100,000.00	-	-	-
Operation Helping Hand SFY23	103,563.97	-	-	14,056.37	-	-	89,527.60
Operation Helping Hand SFY24	1,269,386.77	-	100,000.00	1,269,386.77	-	-	100,000.00
Opioid Settlement Account 2022	-	-	3,048,849.93	(16,310.75)	-	-	4,334,547.45
Public Safety Answering Point (PSAP) 23-24	-	-	66,000.00	66,000.00	-	-	-
Rowan Covid19 Vaccination 22-23	18,326.20	-	-	13,891.20	-	-	4,435.00
Rowan University Connect & Protect LEBHR 2023	27,880.89	-	128,856.00	36,938.67	-	-	119,798.22
SJTA-Subregional Transportation FY2023	1.75	-	-	-	-	1.75	-
SJTA-Subregional Transportation FY2024	113,600.00	-	-	113,600.00	-	-	-
SJTA-Subregional Transportation FY2025	24,541.27	-	113,600.00	20,366.03	-	-	93,233.97
US DJ-SCAAP Grant FY17	8,380.24	-	-	24,541.27	-	-	-
US DJ-SCAAP Grant FY18 4	147,363.97	-	-	8,380.24	-	-	54,919.25
US DJ-SCAAP Grant FY19	95,003.00	-	-	92,444.72	-	-	95,003.00
US DJ-SCAAP Grant FY22	157,817.00	-	-	-	-	-	157,817.00
US DJ-SCAAP Grant FY23	-	-	-	-	-	-	185,893.00
US DJ-SCAAP Grant FY24	-	-	185,893.00	-	-	-	185,893.00
US HUD Community Development Block Grant FY2017	-	-	-	(101,953.73)	-	-	101,953.73
US HUD Community Development Block Grant FY2018	22,943.62	-	-	(64,000.18)	-	-	86,943.80
US HUD Community Development Block Grant FY2019	24,924.55	-	-	24,924.55	-	-	-
US HUD Community Development Block Grant FY2020	849,070.05	-	-	811,154.57	-	-	37,915.48

**COUNTY OF ATLANTIC
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2024**

Grant	Balance December 31, 2023	Transferred from 2024 Budget Appropriations			Expended	Adjustments	Cancelled	Balance December 31, 2024
		Budget	Appropriation By 40A-4-87					
US HUD Community Development Block Grant FY2023	-	-	1,160,741.00	1,160,741.00	-	-	-	
US HUD Continuum of Care Program 2023	31,966.00	-	-	31,966.00	-	-	-	
US HUD Continuum of Care Program 2024	-	-	50,000.00	37,500.00	-	-	12,500.00	
US HUD HOME Investment Partnership Grant ARP FY2021	2,434,422.00	-	-	2,434,422.00	-	-	-	
US HUD HOME Investment Partnership Grant FY2012	-	-	-	(64,239.00)	-	64,239.00	-	
US HUD HOME Investment Partnership Grant FY2014	-	-	-	(33,396.00)	-	33,396.00	-	
US HUD HOME Investment Partnership Grant FY2023	-	-	706,089.00	706,089.00	-	-	-	
US TREAS American Rescue Plan Act (ARPA) 2021	361,824.61	-	-	361,824.61	-	-	-	
US TREAS LATCF Local Assistance & Tribal Consistency Fund 22-23	100,000.00	-	-	-	-	-	100,000.00	
	\$ 50,305,974.55	\$ 7,517,540.57	\$ 29,340,235.80	\$ 39,248,853.14	\$ 370,000.00	\$ 13,643,771.38	\$ 34,641,126.40	

Cash Disbursements	\$ 11,636,428.69
Encumbrances Payable	27,612,424.45
	<u>\$ 39,248,853.14</u>

**COUNTY OF ATLANTIC
FEDERAL AND STATE GRANT FUND
SCHEDULE OF ENCUMBRANCES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 28,689,768.43
Increased By:		
Charged to Grant Applications		<u>27,612,424.45</u>
		56,302,192.88
Decreased By:		
Cash Disbursed	\$ 28,579,805.75	
Grant Encumbrances Cancelled	<u>109,962.68</u>	
		<u>28,689,768.43</u>
 Balance, December 31, 2024		 <u><u>\$ 27,612,424.45</u></u>

**SCHEDULE OF RESERVE FOR OVERPAYMENTS FOR UNAPPROPRIATED GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 449,527.65
Increased By:		
Unexpended Grant Balances		<u>841,409.60</u>
		1,290,937.25
Decreased By:		
Disbursements		<u>131,330.11</u>
 Balance, December 31, 2024		 <u><u>\$ 1,159,607.14</u></u>

**COUNTY OF ATLANTIC
CURRENT FUND
SCHEDULE OF VARIOUS DUE TO WELFARE DEPARTMENT
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$	-
Increased By:		
Charged to Grant Applications		<u>10,518,497.55</u>
		10,518,497.55
Decreased By:		
Cash Disbursed		<u>10,518,497.55</u>
		-
Balance, December 31, 2024	\$	<u><u>-</u></u>

**SCHEDULE OF VOUCHER PAYABLE TRANSFER TAX
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$	1,386,874.40
Increased By:		
Unexpended Balances		<u>22,627,513.87</u>
		24,014,388.27
Decreased By:		
Disbursements		<u>24,014,388.27</u>
		-
Balance, December 31, 2024	\$	<u><u>-</u></u>

TRUST FUND

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**COUNTY OF ATLANTIC
TRUST FUND
SCHEDULE OF CASH AND CASH EQUIVALENTS - RESERVE TRUST ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 24,892,101.13
Increased By:		
Reserve for:		
Trust Reserves	\$ 17,411,909.95	
Added & Omitted	<u>411,312.84</u>	
		<u>17,823,222.79</u>
		42,715,323.92
Decreased By:		
Reserve for:		
Trust Reserves	14,623,293.74	
Accounts Payable	<u>1,506,948.81</u>	
		<u>16,130,242.55</u>
Balance, December 31, 2024		<u><u>\$ 26,585,081.37</u></u>

**COUNTY OF ATLANTIC
TRUST FUND
SCHEDULE OF ACCOUNTS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 1,443,994.88
Increased By:		
Changes to Reserves		<u>1,521,226.07</u>
		2,965,220.95
Decreased By:		
Disbursements	\$ 1,506,948.81	
Cancellation of Accounts Payable	<u>7,138.63</u>	
		<u>1,514,087.44</u>
Balance, December 31, 2024		<u><u>\$ 1,451,133.51</u></u>

**COUNTY OF ATLANTIC
TRUST FUND
SCHEDULE OF RESERVE TRUST ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	BALANCE DECEMBER 31, 2023	RECEIPTS	EXPENDITURES	BALANCE DECEMBER 31, 2024
Motor Vehicle Fines - Road Construction & Repairs	\$ 944,573.72	\$ 957,470.84	\$ 73,835.86	\$ 1,828,208.70
Social Services Program	-	3,700,693.00	3,700,693.00	-
Funds Awaiting Court Disposition	5,109,222.88	475,245.21	507,304.65	5,077,163.44
State Unemployment Compensation	1,503,112.44	258,666.70	333,383.97	1,428,395.17
Other Insurance	6,215,797.13	10,698,697.11	10,205,697.98	6,708,796.26
County Clerk - Recording Fees	938,778.81	127,746.60	154,860.03	911,665.38
Board of Taxation - Recording Fees	1,573,744.25	17,760.00	64,283.40	1,527,220.85
Veteran's Cemetery	97,435.98	2,625.00	2,625.00	97,435.98
Prosecutor's Forfeitures	251,469.57	187,049.31	96,739.10	341,779.78
Prosecutor's DEA Forfeitures	44,406.13	1,319.29	-	45,725.42
Surrogate's Office Fees	102,673.76	27,720.00	4,325.63	126,068.13
Weights and Measures	717,442.42	35,367.50	52,081.48	700,728.44
Audio Visual Aids Commission	26,011.14	-	5,306.72	20,704.42
Prosecutor's and Theft Fees	39,819.90	790.89	960.24	39,650.55
Sheriff's Forfeited Funds	22,856.39	42,804.47	4,935.62	60,725.24
Prosecutor's AMA Interest	47,661.39	51,175.00	-	98,836.39
Gasoline Resale	-	633,557.34	605,827.56	27,729.78
Sheriff's Improvement Fund	8,384.56	18,885.13	22,264.96	5,004.73
Accumulated Absences	4,280,039.32	200,001.00	-	4,480,040.32
Law Enforcement Officers & Equipment	12,583.83	35,170.00	15,521.01	32,232.82
Parks and Recreation	43.30	-	-	43.30
Animal Shelter Donations	216,656.37	16,759.20	1,006.73	232,408.84
Storm Recovery	856,780.40	318,922.20	189,120.00	986,582.60
Mosquito Control	420,829.80	-	78,500.00	342,329.80
Sheriff Donation	83.88	9,975.00	10,000.00	58.88
Meadowview Nursing Home	12,884.57	2,800.00	7,009.90	8,674.67
Parking Offenses Adjudication Trust	4,814.31	2,022.00	1,098.34	5,737.97
Total All Trust Accounts	\$ 23,448,106.25	\$ 17,823,222.79	\$ 16,137,381.18	\$ 25,133,947.86

Cash Receipts	\$ 17,411,909.95
Added & Omitted Taxes	411,312.84
	<u>\$ 17,823,222.79</u>

Disbursements	\$ 14,623,293.74
Accounts Payable	1,506,948.81
Accounts Payable Cancelled	7,138.63
	<u>\$ 16,137,381.18</u>

**COUNTY OF ATLANTIC
TRUST FUND - PUBLIC HEALTH SERVICE
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 4,095,813.92
Increased By:		
Interest Earned	\$ 122,779.78	
Public Health Services Tax Receivable	7,993,269.00	
Grant and Revenue	5,146,854.34	
Added and Omitted Taxes	<u>70,953.73</u>	
		<u>13,333,856.85</u>
		17,429,670.77
Decreased By:		
Public Health Expenditures		<u>10,896,611.11</u>
Balance, December 31, 2024		<u><u>\$ 6,533,059.66</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - PUBLIC HEALTH SERVICES
SCHEDULE OF GRANTS RECEIVABLE AND REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance, December 31, <u>2023</u>	Receivable	Received	Cancellations	Balance, December 31, <u>2024</u>
Realty Transfer Fees	\$ -	\$ 109,508.00	\$ 109,508.00	\$ -	\$ -
Right To-Know	5,272.00	10,544.00	10,544.00	-	5,272.00
Municipal Alliance	267,731.69	188,811.00	223,001.61	-	233,541.08
Alcohol Education and Rehabilitation	683,261.00	770,585.00	1,079,358.00	(71,516.00)	302,972.00
County Environmental Health Act	179,627.62	239,481.00	165,627.00	(7,000.00)	246,481.62
Local Care Capacity Infrastructure for BT Preparedness	414,470.00	255,428.00	343,806.00	(137,703.00)	188,389.00
Child Health (Lead)	233,893.00	262,500.00	265,217.00	(5,245.00)	225,931.00
Opioid Innovation	126,059.00	151,271.00	151,271.00	-	126,059.00
Vaccine Supplemental	22,718.81	-	-	(22,441.00)	277.81
Overdose Fatality Review Team	76,114.00	100,000.00	73,672.00	(2,442.00)	100,000.00
NJACCHO Infrastructure Grant	1,953,879.95	-	1,634,233.87	-	319,646.08
County Health Infrastructure Program	587,941.00	615,513.00	270,107.00	-	933,347.00
Municipal Alliance DMHAS Youth Leadership Grant	40,617.00	40,617.00	56,235.54	-	24,998.46
GCADA Block Grant	-	27,500.00	12,500.00	-	15,000.00
CEED Grant	-	8,095.08	8,095.08	-	-
Atlantic City Shared Services Agreement	-	456,581.00	456,581.00	-	-
Environmental Fees:					
Fees	-	54,630.00	54,630.00	-	-
Outpatient:					
Hepatitis B	-	270.00	270.00	-	-
Intoxicated Driver:					
12 Hour	-	127,000.00	127,000.00	-	-
48 Hour	-	26,379.00	26,379.00	-	-
Animal Shelter Revenue	-	78,818.24	78,818.24	-	-
	<u>\$ 4,591,585.07</u>	<u>\$ 3,523,531.32</u>	<u>\$ 5,146,854.34</u>	<u>\$ (246,347.00)</u>	<u>\$ 2,721,915.05</u>

**COUNTY OF ATLANTIC
TRUST FUND - PUBLIC HEALTH SERVICE
SCHEDULE OF TAX LEVY, AND ADDED AND OMITTED TAXES RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 70,953.73
Increased By:		
Tax Levied	\$ 7,993,269.00	
Added and Omitted Tax Levy	<u>49,251.64</u>	
		<u>8,042,520.64</u>
		8,113,474.37
Decreased By:		
Tax Collections		
County Levy	7,993,269.00	
County Added and Omitted	<u>70,953.73</u>	
		<u>8,064,222.73</u>
Balance, December 31, 2024		<u><u>\$ 49,251.64</u></u>

Analysis of Added and Omitted Taxes Receivable:

City of Absecon		\$ 489.15
City of Brigantine		7,576.97
Borough of Buena		435.06
Buena Vista		435.32
City of Corbin City		69.43
City of Egg Harbor		152.40
Township of Egg Harbor		5,085.67
Estelle Manor		157.83
Township of Folsom		120.29
Township of Galloway		4,469.34
Township of Hamilton		932.89
Town of Hammonton		2,658.49
City of Linwood		1,686.44
Borough of Longport		5,784.80
City of Margate		9,486.05
Township of Mullica		503.07
City of Northfield		1,191.57
City of Pleasantville		639.20
City of Port Republic		151.76
City of Somers Point		673.36
City of Ventnor		6,493.31
Township of Weymouth		<u>59.24</u>
		<u><u>\$ 49,251.64</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - PUBLIC HEALTH SERVICE
SCHEDULE OF ENCUMBRANCES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 1,434,292.64
Increased By:	
Transferred from Reserve for Expenditures	<u>1,213,787.09</u>
	2,648,079.73
Decreased By:	
Transferred to Reserve of Expenditures	<u>1,434,292.64</u>
Balance, December 31, 2024	<u><u>\$ 1,213,787.09</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - PUBLIC HEALTH SERVICES
SCHEDULE OF RESERVE FOR EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 2,661,521.28
Increased By:		
Cash Receipts	\$ 13,333,856.85	
Transferred from Encumbrances Payable	<u>1,434,292.64</u>	
		<u>14,768,149.49</u>
		17,429,670.77
Decreased By:		
Cash Disbursements	10,896,611.11	
Transferred to Encumbrances Payable	<u>1,213,787.09</u>	
		<u>12,110,398.20</u>
Balance, December 31, 2024		<u><u>\$ 5,319,272.57</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - LIBRARY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 3,650,273.57
Increased By:		
Interest	\$ 155,323.75	
State Aid	92,567.00	
Library Fines and Programs	77,470.38	
Computer Services	30,000.00	
Grant Revenue	56,268.55	
Other Revenue	159.49	
Library Taxes Receivable	8,534,595.00	
Added and Omitted Taxes	72,036.83	
		9,018,421.00
		12,668,694.57
Decreased By:		
Encumbrances Payable	315,017.85	
Library Expenditures	8,499,090.70	
		8,814,108.55
Balance, December 31, 2024		\$ 3,854,586.02

**COUNTY OF ATLANTIC
TRUST FUND - LIBRARY
SCHEDULE OF TAX LEVY, AND ADDED AND OMITTED RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 72,036.83
Increased By:		
Tax Levied	\$ 8,534,595.00	
Added and Omitted Tax Levy	<u>46,795.20</u>	
		<u>8,581,390.20</u>
		8,653,427.03
Decreased By:		
Tax Collections		
County Levy	8,534,595.00	
County Added and Omitted	<u>72,036.83</u>	
		<u>8,606,631.83</u>
Balance, December 31, 2024		<u><u>\$ 46,795.20</u></u>

Analysis of Added and Omitted Taxes Receivable:

City of Absecon		\$ 724.67
City of Brigantine		11,365.56
Borough of Buena		652.68
Buena Vista		645.30
City of Corbin City		104.12
City of Egg Harbor		223.49
Township of Egg Harbor		7,628.29
Estelle Manor		239.81
Township of Folsom		180.42
Township of Galloway		6,549.29
Township of Hamilton		1,415.32
Town of Hammonton		4,042.96
Township of Mullica		764.60
City of Pleasantville		959.28
City of Port Republic		230.26
Somers Point		1,011.43
City of Ventnor		9,966.70
Township of Weymouth		<u>91.02</u>
		<u><u>\$ 46,795.20</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - LIBRARY
SCHEDULE OF ENCUMBRANCES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 315,017.85
Increased By:	
Reserve for Expenditures Charged	<u>469,225.06</u>
	784,242.91
Decreased By:	
Cash Disbursed	<u>315,017.85</u>
Balance, December 31, 2024	<u><u>\$ 469,225.06</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - LIBRARY
SCHEDULE OF RESERVE FOR EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 3,335,820.72
Increased By:		
Cash Receipts		<u>9,018,421.00</u>
		12,354,241.72
Decreased By:		
Cash Disbursed	\$ 8,499,090.70	
Encumbered	<u>469,225.06</u>	
		<u>8,968,315.76</u>
Balance, December 31, 2024		<u><u>\$ 3,385,925.96</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - OPEN SPACE
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 18,274,607.12
Increased By:		
Open Space Fund Taxes	\$ 2,307,410.12	
Interest on Investments	1,563,489.90	
Added and Omitted Taxes	<u>18,677.24</u>	
		<u>3,889,577.26</u>
		22,164,184.38
Decreased By:		
Reserve for Expenditures		<u>472,333.89</u>
Balance, December 31, 2024		<u><u>\$ 21,691,850.49</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - OPEN SPACE
SCHEDULE OF TAX LEVY, AND ADDED AND OMITTED RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 18,677.24
Increased By:		
Tax Levied	\$ 2,307,410.12	
Added and Omitted Tax Levy	15,560.81	
		2,322,970.93
		2,341,648.17
Decreased By:		
Tax Collections		
County Levy	2,307,410.12	
County Added and Omitted	18,677.24	
		2,326,087.36
Balance, December 31, 2024		\$ 15,560.81

Analysis of Added & Omitted Taxes Receivable

City of Absecon		\$ 117.53
City of Atlantic		1,998.01
City of Brigantine		2,014.46
Borough of Buena		118.60
Buena Vista		110.72
City of Corbin City		19.84
City of Egg Harbor		40.61
Township of Egg Harbor		1,336.41
Estelle Manor		40.99
Township of Folsom		34.54
Township of Galloway		1,274.54
Township of Hamilton		272.91
Town of Hammonton		692.22
City of Linwood		481.76
Borough of Longport		1,651.63
City of Margate		2,666.36
Township of Mullica		130.42
City of Northfield		310.30
City of Pleasantville		182.11
City of Port Republic		41.86
City of Somers Point		169.05
City of Ventnor		1,840.11
Township of Weymouth		15.83
		15,560.81
		\$ 15,560.81

**COUNTY OF ATLANTIC
TRUST FUND - OPEN SPACE
SCHEDULE OF ENCUMBRANCES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 461,186.53
Increased By:		
Charges		<u>1,547,634.75</u>
		2,008,821.28
Decreased By:		
Expenditures	\$ 472,333.89	
Cancelled to Reserve for Expenditures	<u>1,109,316.88</u>	
		<u>1,581,650.77</u>
Balance, December 31, 2024		<u><u>\$ 427,170.51</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - OPEN SPACE
SCHEDULE OF RESERVE FOR EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 17,813,420.59
Increased By:		
Cash Receipts	\$ 2,307,410.12	
Interest Receipts	1,563,489.90	
Added and Omitted Tax Receipts	18,677.24	
Encumbrances Cancelled	<u>1,109,316.88</u>	
		<u>4,998,894.14</u>
		22,812,314.73
Decreased By:		
Encumbrances Payable		<u>1,547,634.75</u>
Balance, December 31, 2024		<u><u>\$ 21,264,679.98</u></u>

**COUNTY OF ATLANTIC, NEW JERSEY
TRUST FUND - COUNTY CLERK
SCHEDULE OF CASH
YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 1,950,292.23
Increased By:		
Accounts Receivable	\$ 15,368.00	
County Deposits and Interest Collected	26,397,373.05	
Due To Secretary of State of New Jersey	4,137.50	
Overpayments Received	282,131.05	
Attorney Deposits	602,766.83	
		27,301,776.43
		29,252,068.66
Decreased By:		
Payments To County Treasurer	28,228,883.18	
Due To Secretary of State of New Jersey	3,550.00	
Refund of Overpayments	206,786.25	
		28,439,219.43
Balance, December 31, 2024		\$ 812,849.23

**COUNTY OF ATLANTIC, NEW JERSEY
TRUST FUND - COUNTY CLERK
SCHEDULE OF ACCOUNTS RECEIVABLE
YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ (514.00)
Increased By:	
Cash Receipts	<u>15,368.00</u>
	14,854.00
Decreased By:	
Charges	<u>18,397.10</u>
Balance, December 31, 2024	<u><u>\$ (3,543.10)</u></u>

**COUNTY OF ATLANTIC, NEW JERSEY
TRUST FUND - COUNTY CLERK
SCHEDULE OF RESERVE FOR COUNTY CLERK FEES
YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 1,793,302.35
Increased By:		
Accounts Receivable	\$ 15,368.00	
County Deposits and Interest Collected	26,397,373.05	
Charges for Services Attorney Deposits	<u>619,440.35</u>	
		<u>27,032,181.40</u>
		28,825,483.75
Decreased By:		
Payments To County		<u>28,228,883.18</u>
Balance, December 31, 2024		<u><u>\$ 596,600.57</u></u>

**COUNTY OF ATLANTIC, NEW JERSEY
TRUST FUND - COUNTY CLERK
SCHEDULE OF DUE TO SECRETARY OF STATE
YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$	375.50
Increased By:		
Cash Receipts		4,137.50
		4,513.00
Decreased By:		
Cash Disbursements		3,550.00
Balance, December 31, 2024	\$	963.00

**COUNTY OF ATLANTIC, NEW JERSEY
TRUST FUND - COUNTY CLERK
SCHEDULE OF REFUNDS PAYABLE
YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 825.00
Increased By:	
Charges Collected	<u>282,131.05</u>
	282,956.05
Decreased By:	
Cash Disbursements	<u>206,786.25</u>
Balance, December 31, 2024	<u><u>\$ 76,169.80</u></u>

**COUNTY OF ATLANTIC, NEW JERSEY
TRUST FUND - COUNTY CLERK
SCHEDULE OF ATTORNEY DEPOSITS
YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$	155,789.38
Increased By:		
Deposits		<u>602,766.83</u>
		758,556.21
Decreased By:		
Charges for Services		<u>619,440.35</u>
Balance, December 31, 2024	\$	<u><u>139,115.86</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - CORRECTION CENTER
SCHEDULE OF CASH - INMATES' FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 121,961.10
Increased By:		
Inmate Deposit	\$ 1,485,400.62	
Other Payables	214.36	
Reserve for Inmates	327,740.98	
Due from Bank	165,397.98	
Due from Commissary - Interest, Overage	0.12	
		1,978,754.06
		2,100,715.16
Decreased By:		
Payments to Inmates	184,967.46	
Payments to Other Payables	244.73	
Payments to State - VCCB	115,305.73	
Payments to County Treasurer	328,327.12	
Payments to Keefe for I/M Purchases	1,153,057.39	
Payments to I/M Other	(30.37)	
Payments - Due to Commissary	4,017.55	
Payments to Court	350.00	
Undeposited Funds	169,009.68	
		1,955,249.29
Balance, December 31, 2024		\$ 145,465.87

**COUNTY OF ATLANTIC
TRUST FUND - CORRECTION CENTER
SCHEDULE OF DUE TO INMATES' - INMATES' FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 23,535.79
Increased By:		
Inmate Deposit	\$ 1,485,400.62	
Reserve for Inmates' Funds	<u>327,740.98</u>	
		<u>1,813,141.60</u>
		1,836,677.39
Decreased By:		
Cash Disbursements to Inmates		184,967.46
Paid to County for Fees and Recoverables	\$ 302,988.17	
Due to County for Fees and Recoverables	<u>24,752.81</u>	
		327,740.98
Paid to Commissary	3,763.33	
Due to Commissary	<u>266.76</u>	
		4,030.09
Paid to Inmates' Keefe Purchases	1,082,859.19	
Due to Inmates' Keefe Purchases	<u>89,899.73</u>	
		1,172,758.92
Paid to VCCB Taxes	107,551.13	
Due to VCCB Taxes	<u>9,724.75</u>	
		117,275.88
Paid to US District Court		350.00
Paid to/(Due from) Other	(130.37)	
Due to Other	<u>100.00</u>	
		<u>(30.37)</u>
		<u>1,807,092.96</u>
Balance, December 31, 2024		<u><u>\$ 29,584.43</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - CORRECTION CENTER
SCHEDULE OF OTHER PAYABLES - INMATES' FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 130.37
Increased By:	
Other Deposits	<u>214.36</u>
	344.73
Decreased By:	
Cash Disbursements - Other	<u>244.73</u>
Balance, December 31, 2024	<u><u>\$ 100.00</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - CORRECTION CENTER
SCHEDULE OF DUE TO STATE - INMATES' FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 7,019.82
Increased By:	
VCCB	<u>117,275.88</u>
	124,295.70
Decreased By:	
Payments to VCCB	<u>115,305.73</u>
Balance, December 31, 2024	<u><u>\$ 8,989.97</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - CORRECTION CENTER
SCHEDULE OF RESERVE FOR INMATES' FUND - INMATES' FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 25,338.95
Increased By:	
Cash Receipts	<u>327,740.98</u>
	353,079.93
Decreased By:	
Cash Disbursements	<u>328,327.12</u>
Balance, December 31, 2024	<u><u>\$ 24,752.81</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - CORRECTION CENTER
SCHEDULE OF ACCOUNTS PAYABLE - DUE TO COMMISSARY
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 48,459.61
Increased By:		
Inmate Purchases	\$ 1,172,758.92	
Due to Keefe Commissary	391,871.18	
	<u>1,564,630.10</u>	1,564,630.10
Decreased By:		1,613,089.71
Cash Disbursements Keefe	1,153,057.39	
Due to Commissary - Comission	395,286.57	
	<u>1,548,343.96</u>	1,548,343.96
Balance, December 31, 2024		<u>\$ 64,745.75</u>

**COUNTY OF ATLANTIC
TRUST FUND - CORRECTION CENTER
SCHEDULE OF OTHER PAYABLES - INMATE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ -
Increased By:	
Other Deposits	<u>350.00</u>
	350.00
Decreased By:	
Cash Disbursements - Other	<u>350.00</u>
Balance, December 31, 2024	<u><u>\$ -</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - CORRECTION CENTER
SCHEDULE OF DUE TO COMMISSARY FUND - INMATES' FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Total</u>	<u>Commissions</u>	<u>Recoverables</u>	<u>Shortage</u>
Balance, December 31, 2023	\$ 21,992.69	\$ 21,738.59	\$ 254.22	\$ (0.12)
Increased By:				
Due to Comm. - Int/Overage/Short	0.12	-	-	0.12
Due to Comm. - Recoverables	4,030.09	-	4,030.09	-
Due to Comm. - Commission	395,286.57	395,286.57	-	-
Total Increases	399,316.78	395,286.57	4,030.09	0.12
	421,309.47	417,025.16	4,284.31	-
Decreased By:				
Cash Disbursements	4,017.55	-	4,017.55	-
Due to Commissary Account	391,871.18	391,871.18	-	-
	395,888.73	391,871.18	4,017.55	-
Balance, December 31, 2024	\$ 25,420.74	\$ 25,153.98	\$ 266.76	\$ -

**COUNTY OF ATLANTIC
TRUST FUND - CORRECTION CENTER
SCHEDULE OF OTHER RECEIVABLES - INMATES' FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$	4,516.13
Increased By:		
Inmate Deposits		169,009.68
		173,525.81
Decreased By:		
Cash Disbursements		165,397.98
Balance, December 31, 2024	\$	8,127.83

Other Receivable	\$	100.00
Undeposited Funds		8,027.83
	\$	8,127.83

**COUNTY OF ATLANTIC
TRUST FUND - CORRECTION CENTER
SCHEDULE OF CASH - COMMISSARY FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 1,172,769.30
Increased By:		
Due from Inmate Fund		<u>360,904.31</u>
		1,533,673.61
Decreased By:		
Payments to Others	\$ 3,918.54	
Payments to Vendors	<u>229,374.97</u>	
		<u>233,293.51</u>
Balance, December 31, 2024		<u><u>\$ 1,300,380.10</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - CORRECTION CENTER
SCHEDULE OF DUE FROM INMATES' FUND - COMMISSARY FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 21,992.69
Increased By:		
Cash Disbursements	\$ 4,030.09	
Sales Commission	358,321.89	
Overage/Shortage	<u>1,980.38</u>	
		<u>364,332.36</u>
		386,325.05
Decreased By:		
Cash Receipt - Recoverable		<u>360,904.31</u>
Balance, December 31, 2024		<u><u>\$ 25,420.74</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - CORRECTION CENTER
SCHEDULE OF FUND BALANCE - COMMISSARY FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 1,194,761.99
Increased By:		
Sales Commission	\$ 358,321.89	
Due from Inmates	4,030.09	
		362,351.98
		1,557,113.97
Decreased By:		
Purchases	229,374.97	
Due from Inmates	1,938.16	
		231,313.13
Balance, December 31, 2024		\$ 1,325,800.84

**COUNTY OF ATLANTIC
TRUST FUND - CORRECTION CENTER
SCHEDULE OF CASH - BAIL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ -
Increased By:		
Due from County	\$ 200.20	
Accounts Payable	<u>519,309.88</u>	
		<u>519,510.08</u>
		519,510.08
Decreased By:		
Payments to County Treasurer	200.20	
Payments to Bail and Agencies	<u>512,809.88</u>	
		<u>513,010.08</u>
Balance, December 31, 2024		<u><u>\$ 6,500.00</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - CORRECTION CENTER
SCHEDULE OF ACCOUNTS PAYABLE - BAIL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ -
Increased By:	
Cash Receipts	<u>519,309.88</u>
	519,309.88
Decreased By:	
Payments to Bail and Agencies	<u>512,809.88</u>
Balance, December 31, 2024	<u><u>\$ 6,500.00</u></u>

**SCHEDULE OF OTHER PAYABLE - BAIL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ -
Increased By:	
Due to County - Overage/Shortage	<u>200.20</u>
	200.20
Decreased By:	
Due to County	<u>200.20</u>
Balance, December 31, 2024	<u><u>\$ -</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - COUNTY ADJUSTER
SCHEDULE OF ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2024 & 2023

\$ 11,323.85

**COUNTY OF ATLANTIC
TRUST FUND - SHERIFF'S OFFICE
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance December 31, 2023		\$	888,441.54
Increased By:			
Foreclosure and Execution Deposits	\$	15,856,914.84	
Attorney Deposits		47,200.90	
Bail and Fine Deposits		118,032.00	
Reserve for Sheriff's Office Fees:			
Miscellaneous Fees- Sheriff		125.00	
Unclaimed Property		698.00	
		16,022,970.74	
			16,911,412.28
Decrease By:			
Foreclosure and Execution Disbursements		14,042,735.54	
Attorney Disbursements		26,661.34	
Bail and Fine Disbursements		118,932.00	
Newspaper Advertisements		173,093.28	
Reserve for Sheriff's Office Fees		1,343,084.61	
Unclaimed Property		698.00	
Liquidation of Certificate of Deposit		206,207.70	
		15,911,412.47	
Balance December 31, 2024		\$	999,999.81

**COUNTY OF ATLANTIC
TRUST FUND - SHERIFF'S OFFICE
SCHEDULE OF RESERVE FOR FORECLOSURE AND EXECUTION DEPOSITS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 885,848.94
Increased By:		
Foreclosure and Execution Deposits		15,856,914.84
		16,742,763.78
Decreased By:		
Cash Disbursements	\$ 14,042,735.54	
Sheriff's Fees	1,320,429.13	
Due to Newspapers	173,093.28	
Liquidation of Certificate of Deposit	206,207.70	
		15,742,465.65
Balance December 31, 2024		\$ 1,000,298.13

**COUNTY OF ATLANTIC
TRUST FUND - SHERIFF'S OFFICE
SCHEDULE OF RESERVE FOR ATTORNEY DEPOSITS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$	1,511.13
Increased By:			
Attorney Deposits			<u>47,200.90</u>
			48,712.03
Decreased By:			
Cash Disbursements	\$	26,661.34	
Charges for Services		<u>22,530.48</u>	
			<u>49,191.82</u>
Balance, December 31, 2024		\$	<u><u>(479.79)</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - SHERIFF'S OFFICE
SCHEDULE OF RESERVE FOR BAIL AND FINE DEPOSITS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 1,050.00
Increased By:	
Bail and Fine Deposits	<u>118,032.00</u>
	119,082.00
Decreased By:	
Cash Disbursements	<u>118,932.00</u>
Balance, December 31, 2024	<u><u>\$ 150.00</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - SHERIFF'S OFFICE
SCHEDULE OF RESERVE FOR SHERIFF'S OFFICE FEES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$	31.47
Increased By:			
Sheriff's Fees	\$ 1,320,429.13		
Attorney Services	22,530.48		
Miscellaneous Fees	125.00		
			<u>1,343,084.61</u>
			1,343,116.08
Decreased By:			
Cash Disbursements			<u>1,343,084.61</u>
Balance, December 31, 2024		<u>\$</u>	<u>31.47</u>

**COUNTY OF ATLANTIC
TRUST FUND - SHERIFF'S OFFICE
SCHEDULE OF DUE TO NEWSPAPERS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance December 31, 2023	\$ -
Increased By:	
Charges	173,093.28
	<u>173,093.28</u>
Decreased By:	
Cash Disbursements	173,093.28
	<u>173,093.28</u>
Balance December 31, 2024	<u><u>\$ -</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - SHERIFF'S OFFICE
SCHEDULE OF UNCLAIMED PROPERTY
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ -
Increased By:	
Charges	698.00
	<u>698.00</u>
Decreased By:	
Cash Disbursements	698.00
	<u>698.00</u>
Balance, December 31, 2024	<u><u>\$ -</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - SURROGATE'S OFFICE
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 10,186,009.20
Increased By:		
Reserve for Notice of Motion Fees	\$ 945.00	
Attorney Deposits	68,821.00	
County Fees	355,029.04	
Interest Earned - Probate	428,463.61	
Probate Deposits	1,958,534.70	
Overpayments Received	<u>1,484.75</u>	
		<u>2,813,278.10</u>
		12,999,287.30
Decreased By:		
Reserve for Notice of Motion Fees	945.00	
Payments to County Treasurer	419,440.04	
Trust Fund Withdrawals - Probate Accounts	1,763,849.32	
Refund of Overpayments	1,484.75	
Refund of Attorney Deposits	<u>318.75</u>	
		<u>2,186,037.86</u>
Balance, December 31, 2024		<u><u>\$ 10,813,249.44</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - SURROGATE'S OFFICE
SCHEDULE OF DUE TO CLERK OF SUPERIOR COURT
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2024 & 2023

\$ 2,348.99

**COUNTY OF ATLANTIC
TRUST FUND - SURROGATE'S OFFICE
SCHEDULE OF REFUNDS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ (23.00)
Increased By:		
Cash Receipts		1,484.75
		1,461.75
Decreased By:		
Cash Disbursements		1,484.75
Balance, December 31, 2024		\$ (23.00)

**COUNTY OF ATLANTIC
TRUST FUND - SURROGATE'S OFFICE
SCHEDULE OF NOTICE OF MOTION FEES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$	135.00
Increased By:		
Cash Receipts		945.00
		1,080.00
Decreased By:		
Cash Disbursements		945.00
Balance, December 31, 2024	\$	135.00

**COUNTY OF ATLANTIC
TRUST FUND - SURROGATE'S OFFICE
SCHEDULE OF PENDING ESTATES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2024 & 2023

\$ 39,826.06

**COUNTY OF ATLANTIC
TRUST FUND - SURROGATE'S OFFICE
SCHEDULE OF ATTORNEY DEPOSITS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 19,294.30
Increased By:		
Cash Receipts		68,821.00
		88,115.30
Decreased By:		
Transferred to Surrogate's Fees	\$ 67,426.00	
Refunds	318.75	
		67,744.75
Balance, December 31, 2024		\$ 20,370.55

**COUNTY OF ATLANTIC
TRUST FUND - SURROGATE'S OFFICE
SCHEDULE OF RESERVE FOR SURROGATE'S FEES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 26,194.35
Increased By:		
Attorney Deposits	\$ 67,426.00	
Miscellaneous Surrogate's Fee	355,029.04	
	<u> </u>	<u>422,455.04</u>
		448,649.39
Decreased By:		
Payment to County Treasurer		<u>419,440.04</u>
Balance, December 31, 2024		<u><u>\$ 29,209.35</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - SURROGATE'S OFFICE
SCHEDULE OF PROBATE COURT DEPOSITS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 10,098,233.50
Increased By:		
Cash Deposits	\$ 1,958,534.70	
Interest Earned	<u>428,463.61</u>	
		<u>2,386,998.31</u>
		12,485,231.81
Decreased By:		
Withdrawals	1,762,369.87	
Withholdings	<u>1,479.45</u>	
		<u>1,763,849.32</u>
Balance, December 31, 2024		<u><u>\$ 10,721,382.49</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - MEADOWVIEW NURSING HOME
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 109,512.82
Increased By:		
Patient Accounts Receivable	\$ 10,888,422.63	
Patient Trust Account	372,537.87	
Interest	151.22	
Due to Patient Trust Accounts	2,136.20	
Non-Receiveable Collection	<u>10,531.73</u>	
		<u>11,273,779.65</u>
		11,383,292.47
Decreased By:		
Due to Patient Trust Accounts	2,136.20	
PNA Disbursements	422,396.14	
Due to Other	372,408.68	
Payments to Treasurer	<u>10,483,877.29</u>	
		<u>11,280,818.31</u>
Balance, December 31, 2024		<u><u>\$ 102,474.16</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - MEADOWVIEW NURSING HOME
SCHEDULE OF PATIENTS' ACCOUNT RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 4,228,934.61
Increased By:	
2024 Charges	<u>11,242,936.19</u>
	15,471,870.80
Decreased By:	
2024 Collections	<u>10,888,422.63</u>
Balance, December 31, 2024	<u><u>\$ 4,583,448.17</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - MEADOWVIEW NURSING HOME
SCHEDULE OF PATIENTS' TRUST ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 71,208.45
Increased By:	
Deposits from Patients	<u>372,537.87</u>
	443,746.32
Decreased By:	
Cash Disbursements	<u>422,396.14</u>
Balance, December 31, 2024	<u><u>\$ 21,350.18</u></u>

**COUNTY OF ATLANTIC
TRUST FUND - MEADOWVIEW NURSING HOME
SCHEDULE OF OTHER PAYABLES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 38,304.37
Increased By:		
Patient Account Revenue	\$ 10,888,422.63	
Non-Receiveable Collection	10,531.73	
Interest	151.22	
		10,899,105.58
		10,937,409.95
Decreased By:		
Payments to County	10,483,877.29	
Payments to Other	372,408.68	
		10,856,285.97
Balance, December 31, 2024		\$ 81,123.98

**COUNTY OF ATLANTIC
TRUST FUND - MEADOWVIEW NURSING HOME
SCHEDULE OF DUE TO PATIENTS' TRUST
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$	-
Increased By:			
Deposits from Patients			2,136.20
			<u>2,136.20</u>
Decreased By:			
Cash Disbursements			2,136.20
			<u>2,136.20</u>
Balance, December 31, 2024		\$	<u><u>-</u></u>

COUNTY OF ATLANTIC, NEW JERSEY
TRUST FUND - CENTRAL MUNICIPAL COURT
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
YEAR ENDED DECEMBER 31, 2024

Balance December 31, 2023 \$ 405,296.54

Increased By:

Due to State of New Jersey	\$ 1,688,893.71	
Bail Account	570,782.09	
Due to County	434,553.83	
Due to Municipalities	1,359,895.17	
Due to Other	32,120.65	
Interest Earned	17,084.14	
		4,103,329.59
		4,508,626.13

Decrease By:

Due to State of New Jersey	1,666,445.46	
Bail Account	573,986.19	
Due to County	436,921.33	
Due to Municipalities	1,349,468.34	
Due to Other	50,510.30	
		4,077,331.62

Balance December 31, 2024 \$ 431,294.51

**COUNTY OF ATLANTIC, NEW JERSEY
TRUST FUND - CENTRAL MUNICIPAL COURT
SCHEDULE OF DUE TO STATE OF NEW JERSEY
YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$	89,411.56
Increased By:		
Cash Receipts		<u>1,688,893.71</u>
		1,778,305.27
Decreased By:		
Cash Disbursements		<u>1,666,445.46</u>
Balance December 31, 2024	\$	<u><u>111,859.81</u></u>

**COUNTY OF ATLANTIC, NEW JERSEY
TRUST FUND - CENTRAL MUNICIPAL COURT
SCHEDULE OF BAIL ACCOUNT
YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 217,314.10
Increased By:	
Cash Receipts	<u>570,782.09</u>
	788,096.19
Decreased By:	
Cash Disbursements	<u>573,986.19</u>
Balance, December 31, 2024	<u><u>\$ 214,110.00</u></u>

**COUNTY OF ATLANTIC, NEW JERSEY
TRUST FUND - CENTRAL MUNICIPAL COURT
SCHEDULE OF DUE TO COUNTY
YEAR ENDED DECEMBER 31, 2024**

Balance December 31, 2023	\$ 24,897.80
Increased By:	
Cash Receipts	<u>434,553.83</u>
	459,451.63
Decreased By:	
Cash Disbursements	<u>436,921.33</u>
Balance December 31, 2024	<u><u>\$ 22,530.30</u></u>

**COUNTY OF ATLANTIC, NEW JERSEY
TRUST FUND - CENTRAL MUNICIPAL COURT
SCHEDULE OF DUE TO MUNICIPALITIES
YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 71,753.12
Increased By:		
Cash Receipts		<u>1,359,895.17</u>
		1,431,648.29
Decreased By:		
Cash Disbursements		<u>1,349,468.34</u>
Balance, December 31, 2024		<u><u>\$ 82,179.95</u></u>
	Costs	\$ 81,929.95
	Local Parking	250.00
		<u><u>\$ 82,179.95</u></u>

Analysis of Balance

City of Egg Harbor Township		\$ 16,682.84
City of Estell Manor		855.72
Township of Galloway		17,187.93
Town of Hamilton		18,297.93
City of Linwood		2,400.10
City of Northfield		3,973.67
City of Port Republic		1,596.66
City of Ventnor		13,897.01
City of Corbin City		144.16
City of Weymouth Township		133.56
Central Municipal Court - Atlantic County		<u>7,010.37</u>
		<u><u>\$ 82,179.95</u></u>

**COUNTY OF ATLANTIC, NEW JERSEY
TRUST FUND - CENTRAL MUNICIPAL COURT
SCHEDULE OF OTHER PAYABLES
YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$	1,919.96
Increased By:			
Cash Receipts	\$		32,120.65
Interest			17,084.14
			49,204.79
			51,124.75
Decreased By:			
Cash Disbursements			50,510.30
Balance, December 31, 2024		\$	614.45

Fish & Game	\$	462.00
Restitution		110.00
Collections		42.45
	\$	614.45

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GENERAL CAPITAL FUND

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**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
SCHEDULE OF CASH - TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 38,572,408.10
Increased By:		
Bonds Issued	\$ 31,550,000.00	
ARPA Funds	13,892,607.74	
BAN Issued	2,500,000.00	
Premiums Received on Sale of Bonds/BANS	1,443,068.70	
Proceeds from Sale of IBank Loans	500,000.00	
Capital Improvement Fund	7,250,000.00	
NJIB Interim Loan Receivable	1,316,170.00	
		58,451,846.44
		97,024,254.54
Decreased By:		
Improvement Authorizations		47,685,715.23
Balance, December 31, 2024		\$ 49,338,539.31

**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
SCHEDULE OF ANALYSIS OF CASH AND INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Balance December 31, <u>2024</u>
Capital Improvement Fund	\$ 2,462,765.31
Grant Receivable	(2,485,976.50)
Encumbrances	38,380,626.13
Fund Balance	1,220,125.11
<u>Ordinance Number</u>	<u>Improvement Authorizations</u>
90-7	Reconstruction of Lake Lenape Dam (64,842.85)
01-2	Atlantic County Criminal Complex 140,213.89
05-2	Improvements of County Buildings (1,997.00)
10-3	Road Improvements - 2010 769.21
10-6	ACCC Improvements - 2010 457,701.01
12-2	ACCC Capital Improvements - 2013 123,058.11
14-2	Construction of Central Dispatch Center (500.00)
C14-1/2	Various Capital Improvements - 2014 33,873.07
15-1-i	Capital Improvements - 2015 3,467.24
15-2-ii	Road Improvements - 2015 128,947.61
16-3	Various Capital Improvements 2.00
17-1	Capital Improvements - 2017 510,323.64
17-3	ACCC -2017 1,492,614.61
18-1	Various 2019 Capital Improvements 54,583.26
18-2	Atlantic Cape Community College 255,081.51
C19-1	Technology & General Improvements 2,871.51
19-2	Various Capital Improvements 1,119,339.66
19-3	ACCC Improvements 86,299.04
C20-1	Various Capital Improvements 8,269.23
20-1	Various Capital Improvements 3,635,329.54
20-2	ACCC Improvements 613,879.24
21-1	Various Capital Improvements 1,285,025.49
C 21-1	Various Capital Improvements 2,019,784.69
21-3	ACCC Improvements 127,026.96
22-1	Library Capital Projects 904,848.15
22-2	County Vocational School Equipment and Improvements 5,842,053.04
22-3	ACCC Improvements 2,709,718.21
C22-1	Self Funding 423,059.43
C23-1	Various County Improvements - 2023 820,038.90
23-1	Various Capital Improvements - 2023 (13,573,912.87)
23-2	ACCC Chapter 12 - 2023 3,547,610.75
23-3	NARTP Building #2 -2023 (2,380,000.00)
24-1	Capital Improvements - 2024 (9,281,174.32)
24-2	ACCC Improvements - 2024 3,868,609.49
24-3	5914 Main Street 2,625,000.00
C24-1	Various County Improvements - 2024 2,185,787.60
C24-2	ACCC HETI Match 38,240.21
	<u>\$ 49,338,539.31</u>

**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
SCHEDULE OF NJIB INTERIM LOAN RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 1,316,170.00
Decreased By:	
Cash Reciepts	<u>1,316,170.00</u>
Balance, December 31, 2024	<u><u>\$ -</u></u>

**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 1,774,953.36
Increased By:	
2024 Budget Appropriation Received	<u>7,250,000.00</u>
	9,024,953.36
Decreased By:	
Appropriated to Finance Improvement Authorizations	<u>6,562,188.05</u>
Balance, December 31, 2024	<u><u>\$ 2,462,765.31</u></u>

**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023		\$ 162,208,266.22
Increased By:		
Bonds Issued	\$ 31,550,000.00	
NJEIT Loans Issued	<u>12,115,000.00</u>	
		<u>43,665,000.00</u>
		205,873,266.22
Decreased By:		
Bonds Paid	16,535,000.00	
Green Acres Loan Payments	11,428.17	
Prior Year Interim Loans	<u>11,615,000.00</u>	
		<u>28,161,428.17</u>
Balance, December 31, 2024		<u><u>\$ 177,711,838.05</u></u>

**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED
FOR THE YEAR ENDED DECEMBER 31, 2024**

Ordinance Number	Improvement Description	Balance December 31, 2023	Increased By 2024		Decreased By		Balance December 31, 2024	Analysis of Balance Dec. 31, 2024	
			Authorizations	Fund Balance	Bonds & Loans Issued	General Capital Fund Balance		Financed by Bond Anticipation Notes	Expenditures
90-7	Improvement to County Parks	\$ 64,842.85	\$ -	\$ -	\$ -	\$ 64,842.85	\$ -	\$ 64,842.85	\$ -
05-2	General Improvements	1,997.00	-	-	-	1,997.00	-	1,997.00	-
14-2	Construction of Central Dispatch Center	500.00	-	-	-	500.00	-	-	500.00
17-1	Capital Improvements	125.00	-	-	-	125.00	-	-	125.00
18-1	Various Capital Improvements	400.00	-	-	-	400.00	-	-	400.00
21-4	ACCC Improvements	1,330,000.00	-	-	1,330,000.00	-	-	-	-
21-5	ACIT Improvements	20,000,000.00	-	-	-	20,000,000.00	-	-	20,000,000.00
22-1	Library Capital Project	2,163,886.50	-	-	-	2,163,886.50	-	-	2,163,886.50
22-2	Various Capital Improvements	24,349,000.00	-	-	22,918,000.00	1,431,000.00	-	-	-
22-4	Election Equipment & Improvements	3,420,000.00	-	-	3,420,000.00	-	-	-	-
23-1	Various Capital Improvements 2023	26,101,000.00	-	-	-	26,101,000.00	-	13,573,912.87	12,527,087.13
23-3	NARTP Building #2 2023	2,380,000.00	-	-	-	2,380,000.00	-	2,380,000.00	-
24-1	Various Capital Improvements 2024	-	29,111,000.00	-	-	-	28,611,000.00	9,281,174.32	19,329,825.68
24-2	ACCC Improvements	-	3,882,899.00	-	-	899.00	-	-	899.00
24-3	Acquisition of Real Property	-	2,500,000.00	-	-	2,500,000.00	-	2,500,000.00	-
		\$ 79,811,751.35	\$ 35,493,899.00	\$ 32,050,000.00	\$ 1,431,000.00	\$ 81,824,650.35	\$ 2,500,000.00	\$ 25,301,927.04	\$ 54,022,723.31

**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Purpose	Date of Issue	Original Issue	Maturities of		Interest Rate	Balance December 31, 2023	Increased	Decreased	Balance December 31, 2024
			Bonds Outstanding						
			Date	Amount					
General Obligation Bonds	6/18/2014	\$ 15,694,000.00	4/1/2025	\$ 1,350,000.00	3.000%	5,200,000.00	-	\$ 1,320,000.00	\$ 3,880,000.00
			4/1/2026	1,390,000.00	3.000%				
			4/1/2027	555,000.00	3.000%				
			4/1/2028	585,000.00	3.000%				
General Obligation Bonds	6/24/2015	14,356,000.00	4/1/2025	1,000,000.00	3.000%	7,465,000.00	-	970,000.00	6,495,000.00
			4/1/2026	1,030,000.00	3.000%				
			4/1/2027	1,060,000.00	3.000%				
			4/1/2028	1,095,000.00	3.000%				
			4/1/2029	1,135,000.00	3.000%				
		4/1/2030	1,175,000.00	3.125%					
County College Bonds of 2015	6/24/2015	3,200,000.00				390,000.00	-	390,000.00	-
General Obligation Refunding Bonds 2016	4/17/2016	7,825,000.00				390,000.00	-	390,000.00	-
Vocational School Refunding Bonds 2016	4/17/2016	21,725,000.00				3,085,000.00	-	3,085,000.00	-
County College Bonds of 2016	6/13/2016	3,000,000.00				400,000.00	-	400,000.00	-
General Obligation Bonds 2018	6/19/2018	34,718,000.00	4/1/2025	2,230,000.00	3.000%	25,045,000.00	-	2,160,000.00	22,885,000.00
			4/1/2026	2,300,000.00	3.000%				
			4/1/2027	2,375,000.00	3.000%				
			4/1/2028	2,450,000.00	3.000%				
			4/1/2029	2,525,000.00	3.000%				
			4/1/2030	3,610,000.00	3.125%				
			4/1/2031	2,700,000.00	3.125%				
		4/1/2032	2,795,000.00	3.250%					
		4/1/2033	2,900,000.00	3.500%					

**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Purpose	Date of Issue	Original Issue	Maturities of			Interest Rate	Balance December 31, 2023	Increased	Decreased	Balance December 31, 2024
			Bonds Outstanding		Balance December 31, 2024					
			Date	Amount						
County College Bonds of 2019	6/17/2019	6,100,000.00	6/1/2025	915,000.00	2.000%	2,750,000.00	-	895,000.00	1,855,000.00	
	6/1/2026		6/1/2026	940,000.00	2.000%					
Taxable General Obligation Bonds 2019	6/17/2019	7,500,000.00	6/1/2025	510,000.00	2.250%	5,760,000.00	-	495,000.00	5,265,000.00	
			6/1/2026	530,000.00	2.500%					
			6/1/2027	545,000.00	2.500%					
			6/1/2028	565,000.00	2.750%					
			6/1/2029	580,000.00	2.750%					
			6/1/2030	600,000.00	3.000%					
			6/1/2031	620,000.00	3.000%					
			6/1/2032	645,000.00	3.250%					
		6/1/2033	670,000.00	3.250%						
General Obligation Bonds 2020	6/23/2020	24,291,000.00	6/1/2025	1,800,000.00	0.375%	19,390,000.00	-	1,765,000.00	17,625,000.00	
			6/1/2026	1,840,000.00	2.000%					
			6/1/2027	1,875,000.00	2.000%					
			6/1/2028	1,910,000.00	2.000%					
			6/1/2029	1,950,000.00	2.000%					
			6/1/2030	1,990,000.00	2.000%					
			6/1/2031	2,035,000.00	2.000%					
			6/1/2032	2,140,000.00	2.000%					
General Obligation Bonds 2021	6/22/2021	20,100,000.00	6/1/2025	1,045,000.00	1.000%	18,410,000.00	-	1,035,000.00	17,375,000.00	
			6/1/2026	1,055,000.00	1.000%					
			6/1/2027	1,065,000.00	1.000%					
			6/1/2028	1,080,000.00	1.000%					
			6/1/2029	1,095,000.00	2.000%					
			6/1/2030	1,110,000.00	2.000%					
			6/1/2031	1,125,000.00	2.000%					
			6/1/2032	1,145,000.00	2.000%					
			6/1/2033	1,165,000.00	2.000%					
			6/1/2034	1,190,000.00	2.000%					
			6/1/2035	1,210,000.00	2.000%					
			6/1/2036	1,235,000.00	2.000%					
			6/1/2037	1,260,000.00	2.000%					
		6/1/2038	1,285,000.00	2.000%						
		6/1/2039	1,310,000.00	2.000%						

**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Purpose	Date of Issue	Original Issue	Maturities of			Interest Rate	Balance December 31, 2023	Increased	Decreased	Balance December 31, 2024
			Bonds Outstanding							
			Balance Date	Amount						
County College & State Aid Bonds 2021	6/22/2021	7,900,000.00	6/1/2025	780,000.00	1.000%	6,420,000.00	-	770,000.00	5,650,000.00	
			6/1/2026	785,000.00	1.000%					
			6/1/2027	795,000.00	1.000%					
			6/1/2028	805,000.00	1.000%					
			6/1/2029	815,000.00	2.000%					
			6/1/2030	830,000.00	2.000%					
		6/1/2031	840,000.00	2.000%						
General Obligation Bonds 2022	6/16/2022	21,783,000.00	3/15/2025	1,310,000.00	3.000%	20,720,000.00	-	1,270,000.00	19,450,000.00	
			3/15/2026	1,350,000.00	3.000%					
			3/15/2027	1,390,000.00	3.000%					
			3/15/2028	1,435,000.00	3.000%					
			3/15/2029	1,480,000.00	3.000%					
			3/15/2030	1,540,000.00	5.000%					
			3/15/2031	1,615,000.00	5.000%					
			3/15/2032	1,700,000.00	5.000%					
			3/15/2033	1,790,000.00	5.000%					
			3/15/2034	1,870,000.00	4.000%					
			3/15/2035	1,945,000.00	4.000%					
			3/15/2036	2,025,000.00	4.000%					
County College & State Aid Bonds 2022	6/16/2022	4,594,000.00	3/15/2025	420,000.00	3.000%	4,230,000.00	-	410,000.00	3,820,000.00	
			3/15/2026	440,000.00	3.000%					
			3/15/2027	450,000.00	3.000%					
			3/15/2028	460,000.00	3.000%					
			3/15/2029	480,000.00	3.000%					
			3/15/2030	500,000.00	5.000%					
			3/15/2031	520,000.00	5.000%					
			3/15/2032	550,000.00	5.000%					
			3/15/2025	150,000.00	4.000%	1,705,000.00	-	135,000.00	1,570,000.00	
			3/15/2026	155,000.00	4.000%					
			3/15/2027	160,000.00	4.000%					
			3/15/2028	165,000.00	4.000%					
		3/15/2029	175,000.00	4.000%						
		3/15/2030	180,000.00	4.000%						
		3/15/2031	185,000.00	4.000%						
		3/15/2032	195,000.00	4.000%						
		3/15/2033	205,000.00	4.000%						
County College State Aid Bonds 2023	6/29/2023	1,705,000.00								

**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Purpose	Date of Issue	Original Issue	Maturities of			Interest Rate	Balance December 31, 2023	Increased	Decreased	Balance December 31, 2024
			Bonds Outstanding							
			Balance, December 31, 2024	Amount						
County College Bonds 2023	6/29/2023	1,705,000.00	3/15/2025	150,000.00	4.000%	1,705,000.00	-	135,000.00	1,570,000.00	
			3/15/2026	155,000.00	4.000%					
			3/15/2027	160,000.00	4.000%					
			3/15/2028	165,000.00	4.000%					
			3/15/2029	175,000.00	4.000%					
			3/15/2030	180,000.00	4.000%					
			3/15/2031	185,000.00	4.000%					
			3/15/2032	195,000.00	4.000%					
			3/15/2033	205,000.00	4.000%					
	General Obligation Bonds 2023	6/29/2023	27,475,000.00	3/15/2025	985,000.00	4.000%	27,475,000.00	-	910,000.00	26,565,000.00
			3/15/2026	1,015,000.00	4.000%					
			3/15/2027	1,050,000.00	4.000%					
			3/15/2028	1,085,000.00	4.000%					
			3/15/2029	1,125,000.00	4.000%					
			3/15/2030	1,170,000.00	4.000%					
			3/15/2031	1,220,000.00	4.000%					
			3/15/2032	1,265,000.00	4.000%					
			3/15/2033	1,320,000.00	4.000%					
			3/15/2034	1,375,000.00	4.000%					
			3/15/2035	1,430,000.00	4.000%					
			3/15/2036	1,490,000.00	4.000%					
			3/15/2037	1,550,000.00	4.000%					
			3/15/2038	1,610,000.00	4.000%					
County College State Aid Bonds 2024	6/13/2024	1,845,000.00	3/15/2025	140,000.00	4.000%	-	1,845,000.00	-	1,845,000.00	
			3/15/2026	160,000.00	4.000%					
			3/15/2027	165,000.00	4.000%					
			3/15/2028	175,000.00	4.000%					
			3/15/2029	180,000.00	4.000%					
			3/15/2030	190,000.00	4.000%					
			3/15/2031	195,000.00	4.000%					
			3/15/2032	205,000.00	4.000%					
			3/15/2033	215,000.00	4.000%					
			3/15/2034	220,000.00	4.000%					

**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Purpose	Date of Issue	Original Issue	Maturities of			Interest Rate	Balance December 31, 2023	Increased	Decreased	Balance December 31, 2024
			Bonds Outstanding							
			Date	Amount						
County College Bonds 2024	6/13/2024	1,845,000.00	3/15/2025	140,000.00	4.000%	-	1,845,000.00	-	1,845,000.00	
			3/15/2026	160,000.00	4.000%					
			3/15/2027	165,000.00	4.000%					
			3/15/2028	175,000.00	4.000%					
			3/15/2029	180,000.00	4.000%					
			3/15/2030	190,000.00	4.000%					
			3/15/2031	195,000.00	4.000%					
			3/15/2032	205,000.00	4.000%					
			3/15/2033	215,000.00	4.000%					
			3/15/2034	220,000.00	4.000%					
	General Obligation Bonds 2024	6/13/2024	27,860,000.00	3/15/2025	900,000.00	4.000%	-	27,860,000.00	-	27,860,000.00
				3/15/2026	975,000.00	4.000%				
				3/15/2027	1,020,000.00	4.000%				
				3/15/2028	1,065,000.00	4.000%				
			3/15/2029	1,105,000.00	4.000%					
			3/15/2030	1,150,000.00	4.000%					
			3/15/2031	1,200,000.00	4.000%					
			3/15/2032	1,250,000.00	4.000%					
			3/15/2033	1,300,000.00	4.000%					
			3/15/2034	1,350,000.00	4.000%					
		3/15/2035	1,410,000.00	4.000%						
		3/15/2036	1,465,000.00	4.000%						
		3/15/2037	1,525,000.00	4.000%						
		3/15/2038	1,585,000.00	4.000%						
		3/15/2039	1,650,000.00	4.000%						
		3/15/2040	1,720,000.00	4.000%						
		3/15/2041	1,790,000.00	4.000%						
		3/15/2042	1,800,000.00	4.000%						
		3/15/2043	1,800,000.00	4.000%						
		3/15/2044	1,800,000.00	4.000%						
						150,540,000.00	\$ 31,550,000.00	\$ 16,535,000.00	\$ 165,555,000.00	

**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
SCHEDULE OF NEW JERSEY INFRASTRUCTURE BANK BONDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance December 31, 2023	Increased	Decreased	Balance December 31, 2024
			Date	Amount					
NJ Infrastructure Bank, Series 2024	5/31/2024	\$ 12,115,000.00	5/1/2025	\$ 288,554.41	2.265%	\$ -	\$ 12,115,000.00	\$ -	\$ 12,115,000.00
			11/1/2025	406,473.57	2.265%				
			5/1/2026	141,514.34	2.265%				
			11/1/2026	660,507.33	2.265%				
			5/1/2027	134,248.66	2.265%				
			11/1/2027	679,776.66	2.265%				
			5/1/2028	126,224.86	2.265%				
			11/1/2028	699,660.35	2.265%				
			5/1/2029	117,423.98	2.265%				
			11/1/2029	720,139.48	2.265%				
			5/1/2030	108,090.02	2.265%				
			11/1/2030	741,458.02	2.265%				
			5/1/2031	98,268.03	2.265%				
			11/1/2031	763,661.03	2.265%				
			5/1/2032	87,757.83	2.265%				
			11/1/2032	787,005.82	2.265%				
			5/1/2033	76,546.60	2.265%				
			11/1/2033	811,479.60	2.265%				
			5/1/2034	64,893.60	2.265%				
			11/1/2034	836,884.10	2.265%				
		5/1/2035	52,533.25	2.265%					
		11/1/2035	863,411.25	2.265%					
		5/1/2036	39,818.15	2.265%					
		11/1/2036	891,871.15	2.265%					
		5/1/2037	26,990.95	2.265%					
		11/1/2037	922,048.95	2.265%					
		5/1/2038	13,703.75	2.265%					
		11/1/2038	954,054.26	2.265%					
						\$ -	\$ 12,115,000.00	\$ -	\$ 12,115,000.00

**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
SCHEDULE OF GREEN ACRES TRUST LOANS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

<u>Improvement Description</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding</u>		<u>Interest Rate</u>	<u>Balance December 31, 2023</u>	<u>Decreased</u>	<u>Balance December 31, 2024</u>
			<u>Date</u>	<u>Balance, December 31, 2024</u>				
Lake Lenape Park II	6/9/2008	\$ 200,000.00	3/6/2025	\$ 5,799.94	2.00%	\$ 53,266.22	\$ 11,428.17	\$ 41,838.05
			9/6/2025	5,857.94	2.00%			
			3/6/2026	5,916.52	2.00%			
			9/6/2026	5,975.68	2.00%			
			3/6/2027	6,035.44	2.00%			
			9/6/2027	6,095.79	2.00%			
			3/6/2028	6,156.74	2.00%			
						\$ 53,266.22	\$ 11,428.17	\$ 41,838.05

**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENTS AUTHORIZATIONS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Ordinance Number	Improvement Description	Date	Ordinance Amount		Balance - December 31, 2023		2024		Balance - December 31, 2024			
					Funded	Unfunded	Authorizations	Expended	Funded	Unfunded		
01-2	Atlantic County Criminal Complex	8/14/2001	\$	40,000,000.00	\$	140,213.89	-	\$	-	140,213.89	\$	-
10-2	ACCC Improvements - 2010	6/2/2010		2,353,000.00		32,730.51	-		32,730.51			-
10-3	Road Improvements - 2010	2010		5,000,000.00		769.21	-				769.21	-
10-6	ACCC Improvements - 2010	12/27/2010		5,000,000.00		457,701.01	-				457,701.01	-
12-2	ACCC Capital Improvements - 2013	5/29/2012		8,500,000.00		151,717.38	-				123,058.11	-
12-4	ACCC - 2013	7/3/2012		1,500,000.00		19,755.06	-		19,755.06			-
C14-1/2	Various Capital Improvements - 2014	5/13/2014		726,196.00		33,873.07	-				33,373.07	500.00
15-1	ACCC - 2015	6/4/2015		3,200,000.00		12,905.28	-		12,905.28			-
15-1-i	Capital Improvements - 2015	6/4/2015		4,900,000.00		5,575.50	-		2,108.26		3,467.24	-
15-2-ii	Road Improvements - 2015	6/4/2015		15,479,000.00		395,910.11	-		266,962.50		128,947.61	-
16-3	Various Capital Improvements	5/10/2016		2,860,000.00		2.00	-				2.00	-
17-1	Capital Improvements - 2017	4/25/2014		16,807,500.00		576,972.58	-		66,523.94		510,323.64	125.00
17-3	ACCC - 2017	2017		2,900,000.00		1,545,844.16	-		53,229.55		1,492,614.61	-
18-1	2018 Capital Improvements	2018		6,432,000.00		100,762.08	-		45,778.82		54,983.26	-
18-2	ACCC - 2018	2018		3,100,000.00		314,181.51	-		59,100.00		254,081.51	400.00
C19-1	Technology & General Improvements	2019		3,323,000.00		3,080.12	-		208.61		2,871.51	-
19-2	Various Capital Improvements	2019		11,867,000.00		1,319,054.20	-		199,714.54		1,119,339.66	-
19-3	ACCC Improvements	2019		6,100,000.00		232,732.46	-		146,433.42		86,299.04	-
C20-1	Various Capital Improvements	2020		3,605,500.00		68,075.37	-		59,806.14		8,269.23	-
20-1	Capital Improvements - 2020	2020		23,947,000.00		4,836,282.20	-		1,200,952.66		3,635,329.54	-
20-2	ACCC Improvements	2020		3,100,000.00		670,012.76	-		56,133.52		613,879.24	-
20-3/21-2	Various Ped. Traffic Signal Improvements	2020		12,195,750.00		-	-		34,808.89		-	-
21-1	Capital Improvements - 2021	2021		16,396,090.00		2,462,927.10	-		1,177,901.61		1,285,025.49	-
C21-1	Various Capital Improvements	2021		5,155,010.00		2,309,387.54	-		289,602.85		2,019,784.69	-
21-3	ACCC Improvements - 2021	2021		4,800,000.00		213,497.78	-		86,470.82		127,026.96	-
C21-3/C24-3	ARP Various Capital Improvements	2021		15,080,500.00		3,696,368.43	-	13,892,607.74	17,588,976.17		-	-
21-4	ACCC Improvements	2021		1,330,000.00		-	-		168,907.82		-	-
21-5	ACIT Improvements	2021		33,500,000.00		7,805,570.80	-		7,805,570.80		-	20,000,000.00
22-1	Library Capital Projects	2022		4,327,773.00		3,778,309.51	-		709,574.86		904,848.15	2,163,886.50
22-2	County Vocational School Equipment and Improvement	2022		25,632,000.00		-	-		976,058.10		5,842,053.04	-
22-3	ACCC Improvements	2022		4,807,000.00		4,197,063.34	-		1,487,345.13		2,709,718.21	-
C22-1	Various County Improvements - 2022	2022		4,708,166.00		936,455.37	-		513,395.94		423,059.43	-
C23-1	Various County Improvements - 2023	2023		4,303,655.00		1,935,073.39	-		1,115,034.49		820,038.90	-
23-1	Capital Improvements - 2023	2023		27,475,000.00		-	-		6,425,914.07		-	12,527,087.13
23-2	ACCC Improvements - 2023	2023		3,620,000.00		3,607,797.50	-		60,186.75		3,547,610.75	-
23-3	NARTP Building #2 - 2023	2023		2,500,000.00		-	-		2,500,000.00		-	-
24-1	Capital Improvements - 2024	2024		30,644,000.00		-	-	30,644,000.00	11,314,174.32		-	19,329,825.68
24-2	ACCC Improvements - 2024	2024		3,882,899.00		-	-	3,882,899.00	13,390.51		3,868,609.49	899.00

**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
SCHEDULE OF ENCUMBRANCES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2023	\$ 28,867,865.91
Increased By:	
Charges	<u>38,380,626.13</u>
	67,248,492.04
Decreased By:	
Paid	<u>28,867,865.91</u>
Balance, December 31, 2024	<u><u>\$ 38,380,626.13</u></u>

**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
FOR THE YEAR ENDED DECEMBER 31, 2024**

Ordinance Number	Improvement Description	Balance	Increased By	Decreased By	Balance
		December 31, 2023	2024 Authorizations	Bonds/Loans Issued	December 31, 2024
90-7	Improvement to County Parks	\$ 64,842.85	\$ -	\$ -	\$ 64,842.85
05-2	General Improvements	1,997.00	-	-	1,997.00
14-2	Construction of Central Dispatch Center	500.00	-	-	500.00
17-1	Capital Improvements	125.00	-	-	125.00
18-1	Various Capital Improvements	400.00	-	-	400.00
21-4	ACCC Improvements	1,330,000.00	-	1,330,000.00	-
21-5	ACIT Improvements	20,000,000.00	-	-	20,000,000.00
22-1	Library Capital Project	2,163,886.50	-	-	2,163,886.50
22-2	Various Capital Improvements	24,349,000.00	-	24,349,000.00	-
23-1	Various Capital Improvements 2023	26,101,000.00	-	-	26,101,000.00
23-3	NARTP Building #2 2023	2,380,000.00	-	-	2,380,000.00
22-4	Election Equipment	3,420,000.00	-	3,420,000.00	-
24-1	Various Capital Improvements 2024	-	29,111,000.00	500,000.00	28,611,000.00
24-2	ACCC Improvements	-	3,882,899.00	3,882,000.00	899.00
24-3	Acquisition of Real Property	-	2,500,000.00	2,500,000.00	-
		\$ 79,811,751.35	\$ 35,493,899.00	\$ 35,981,000.00	\$ 79,324,650.35

**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
SCHEDULE OF GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2024**

Balance, December 31, 2024 & 2023

\$ 2,485,976.50

**COUNTY OF ATLANTIC
GENERAL CAPITAL FUND
SCHEDULE OF BOND ANTICIPATION NOTES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Ordinance Number	Improvement Description	Date of Original Issue	Date of Maturity	Interest Rate	Balance December 31, 2023	Increases	Decreases	Balance December 31, 2024
24-3	5914 Main Street	12/10/2024	8/1/2025	3.75%	-	\$ 2,500,000.00	-	\$ 2,500,000.00

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COUNTY OF ATLANTIC

PART II

**LETTER OF COMMENTS AND RECOMMENDATIONS – REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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Certified Public Accountants + Advisors

1985 Cedar Bridge Ave., Suite 3 • Lakewood, NJ 08701 • 732.797.1333

194 East Bergen Place • Red Bank, NJ 07701 • 732.747.0010

www.hfacpas.com

County Executive and the Board
of County Commissioners
County of Atlantic
Atlantic City, New Jersey

In accordance with requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the following are the *General Comments* and *Recommendations* for the year ended December 31, 2024.

GENERAL COMMENTS:

Contracts and Agreements required to be advertised by (N.J.S.A.40A:11-4)

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

The bid threshold in accordance with N.J.S.A. 40A:11-4 was \$44,000 for the year ended December 31, 2024.

It is pointed out that the governing body of the county has the responsibility of determining whether the expenditures in any category will exceed the statutory minimum within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of the statute, the solicitor's opinion should be sought before a commitment is made.

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

Our examination of expenditures did not reveal any individual payments or contracts in excess of the bid threshold “for the performance of any work, or the furnishing of any materials, supplies or labor” other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provisions of *N.J.S.A.40A:11-6*.

OTHER COMMENTS (FINDINGS):

None.

RECOMMENDATIONS:

None.

OFFICIALS IN OFFICE AND SURETY BONDS

The following officials were in office at December 31, 2024:

<u>Name</u>	<u>Title</u>
Dennis Levinson	County Executive
Maureen Kern	Chairwoman, Board of County Commissioners
James A. Bertino	Vice Chairman, Board of County Commissioners
Frank Balles	County Commissioner
June Byrnes	County Commissioner
Ernest Coursey	County Commissioner
Richard Dase	County Commissioner
Amy Gatto	County Commissioner
Andrew Parker	County Commissioner
John Risley	County Commissioner
Tara Silipena	Clerk to the Board of County Commissioners
Gerald Del Rosso	County Administrator
Linda Gilmore	Chief of Staff to the County Executive
Steve O'Connor	Deputy County Administrator
Bonnie Lindaw	County Treasurer/CFO
N. Lynne Hughes	County Counsel; DH, Dept. of Law
Joseph Giraldo	County Clerk
Joseph O'Donoghue	County Sheriff
William Reynolds	County Prosecutor
James Curcio	County Surrogate
Tammi Robbins	DH, Dept. of Administrative Services
Forrest Gilmore	DH, Dept. of Family & Community Development
Michelle Knudsen	DH, Dept. of Human Services
Ranae Knowles	DH, Dept. of Regional Planning
Greg Brookins	DH, Dept. of Public Works
Michael Fedorko	DH, Dept. of Public Safety

Appreciation

We express our appreciation for the assistance and courtesies extended to the members of the audit team.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P. C.

Jerry W. Conaty
Certified Public Accountant
Registered Municipal Accountant
RMA No. 581

Lakewood, New Jersey
June 27, 2025