

COUNTY OF CAMDEN
STATE OF NEW JERSEY
REPORT OF AUDIT
FOR THE YEAR ENDED
DECEMBER 31, 2014

COUNTY OF CAMDEN
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COUNTY OF CAMDEN
PART 1
REPORT OF AUDIT OF FINANCIAL STATEMENTS
FOR THE YEAR 2014

INDEPENDENT AUDITOR'S REPORT

The Honorable Director and
Members of the County Board of Chosen Freeholders
County of Camden
Camden, New Jersey 08102

Report on the Financial Statements

We have audited the accompanying statements of assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the County of Camden, State of New Jersey, as of December 31, 2014 and 2013, and the related statements of operations and changes in fund balance - regulatory basis for the years then ended, and the related statements of revenues - regulatory basis, statements of expenditures - regulatory basis, and statement of general fixed assets group of accounts for the year ended December 31, 2014 and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey. 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 Responsibility

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

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

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

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

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

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

Adverse Opinion on 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" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the County of Camden, State of New Jersey, as of December 31, 2014 and 2013, or the results of its operations and changes in fund balance for the years then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to previously present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the County of Camden, State of New Jersey, as of December 31, 2014 and 2013, and the results of its operations and changes in fund balance - regulatory basis of such funds for the years then ended, and the revenues - regulatory basis, expenditures - regulatory basis of the various funds, and general fixed assets, for the year ended December 31, 2014 in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in Note 1.

Other Information

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

The supplementary financial statements presented for the various funds are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information described in the previous paragraph is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 15, 2015 on our consideration of the County of Camden, State of New Jersey'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 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 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 Camden's internal control over financial reporting.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Michael D. Cesaro
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 15, 2015

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

INDEPENDENT AUDITOR'S REPORT

The Honorable Director and
Members of the County Board of Chosen Freeholders
County of Camden
Camden, New Jersey 08102

We have audited, in accordance with the auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States; and the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey of the County of Camden, State of New Jersey, as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 15, 2015. That report indicated that the County of Camden's financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America, but were prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County of Camden'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'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's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Michael D. Cesaro
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 15, 2015

COUNTY OF CAMDEN
CURRENT FUND
 Statements of Assets, Liabilities, Reserves, and Fund Balance -- Regulatory Basis
 As of December 31, 2014 and 2013

<u>Assets</u>	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
Regular Fund:			
Cash	SA-1	\$ 164,594,341.63	\$ 166,282,640.83
Change Funds	SA-3	1,790.00	1,170.00
Other Grants Receivable	SA-8	7,991,850.44	6,331,049.45
		172,587,982.07	172,614,860.28
Receivables with Full Reserves:			
Revenue Accounts Receivable	SA-6	48,106.56	429,786.45
Due from Federal and State Grant Fund	SA-9	4,114,878.29	572,985.33
Due from Capital Fund	SC-9		63,373.82
		4,162,984.85	1,066,145.60
Total Regular Fund		176,750,966.92	173,681,005.88
Federal and State Grant Fund:			
Federal and State Grants Receivable	SA-7	54,444,973.47	42,168,010.20
Total Federal and State Grant Fund		54,444,973.47	42,168,010.20
Total Assets		\$ 231,195,940.39	\$ 215,849,016.08

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
 Statements of Assets, Liabilities, Reserves, and Fund Balance -- Regulatory Basis
 As of December 31, 2014 and 2013

<u>Liabilities, Reserves and Fund Balance</u>	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3, SA-11	\$ 16,640,553.82	\$ 13,760,919.37
Reserve for Encumbrances	SA-12	9,887,931.70	7,727,100.57
Reserve for Encumbrances - Other Grants	SA-12	3,834,567.57	415,480.11
Payroll Deductions Payable	SA-13	2,355,616.17	2,312,218.19
Due to Trust - County Open Space	SB-37	10,596,203.13	10,484,031.21
Due to Trust - CCPD	SB-47	35,091,738.29	42,361,505.09
Due to Trust - Other Funds	SB-4	32,094,861.27	31,237,834.38
Due to General Capital	SC-9	5,969,432.95	
Due to County Library Fund	SA-15	5,402,111.49	4,978,749.09
Due to State of New Jersey:			
Realty Transfer Fees	SA-14	650,553.24	8,410.50
Reserve for Health Service Center	SA-10		14,869,523.01
Reserve for Other Grants:			
Appropriated	SA-17	1,131,496.80	4,423,325.19
Unappropriated	SA-19		173.34
Reserve for Contract Settlement	SA-20	1,744,398.00	
		<u>125,399,464.43</u>	<u>132,579,270.05</u>
Reserve for Receivables		4,162,984.85	1,066,145.60
Fund Balance	A-1	<u>47,188,517.64</u>	<u>40,035,590.23</u>
Total Regular Fund		<u>176,750,966.92</u>	<u>173,681,005.88</u>
Federal and State Grant Fund:			
Reserve for Federal and State Grants			
Appropriated	SA-16	34,742,953.76	26,952,966.37
Unappropriated	SA-18	131,444.85	467,831.39
Due To Current Fund	SA-9	4,114,878.29	572,985.33
Reserve for Encumbrances	SA-12	15,301,076.22	14,019,606.76
Accrued Salaries		154,620.35	154,620.35
Total Federal and State Grant Fund		<u>54,444,973.47</u>	<u>42,168,010.20</u>
Total Liabilities, Reserves, and Fund Balance		<u>\$ 231,195,940.39</u>	<u>\$ 215,849,016.08</u>

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

COUNTY OF CAMDEN
CURRENT FUND
 Statements of Operations and Changes in Fund Balance -- Regulatory Basis
 For the Years Ended December 31, 2014 and 2013

	<u>Revenue and Other Income Realized</u>	<u>2014</u>	<u>2013</u>
Fund Balance Utilized		\$ 11,247,791.00	\$ 8,535,993.00
Miscellaneous Revenues Anticipated		111,301,638.22	86,693,021.86
Receipts from Current Taxes		291,262,738.00	285,555,857.00
Non-Budget Revenue		3,714,056.51	4,140,757.99
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves		9,393,557.91	9,526,947.59
Cancellations -			
Outstanding Checks		41,420.91	30,053.88
Reserve for Other Grants		7,861.81	958,395.60
Realty Fees to Fund Balance		8,410.50	
Liquidation of PY Reserve for Due from General Capital Fund		63,373.82	
Due to Federal & State Grant Funds -			
Cancellation of Reserves for Federal & State Grants		2,001,101.42	7,477,130.93
Refund of Prior Period Expense		26,249.96	133,876.91
		<hr/>	<hr/>
Total Income		429,068,200.06	403,052,034.76
		<hr/>	<hr/>
	<u>Expenditures</u>		
Budget and Emergency Appropriations:			
Operations:			
Salaries and Wages		106,146,541.00	105,996,793.00
Other Expenses		230,056,102.51	204,071,101.09
Deferred Charges and Statutory Expenditures		27,423,453.52	25,458,955.96
Debt Service		41,276,796.95	42,102,130.58
Cancellation of Other Grants Receivable		40,921.95	958,304.31
Due to Federal & State Grant Funds -			
Cancellation of Federal/State Grants Receivable		2,000,782.04	7,475,667.25
Creation of Reserve for:			
Due from Federal and State Grant Fund		3,541,892.96	572,985.33
Due from General Capital Fund			63,373.82
Refund of Prior Year Revenue		180,990.72	39,136.66
		<hr/>	<hr/>
Total Expenditures		410,667,481.65	386,738,448.00
		<hr/>	<hr/>
Excess in Revenue		18,400,718.41	16,313,586.76
	<u>Fund Balance</u>		
Balance Jan. 1		40,035,590.23	32,257,996.47
		<hr/>	<hr/>
		58,436,308.64	48,571,583.23
Decreased by:			
Utilized as Anticipated Revenue		11,247,791.00	8,535,993.00
		<hr/>	<hr/>
Balance Dec. 31		\$ 47,188,517.64	\$ 40,035,590.23
		<hr/> <hr/>	<hr/> <hr/>

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

COUNTY OF CAMDEN
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2014

	<u>Anticipated</u>			
	<u>Budget</u>	<u>Special</u> <u>N.J.S.40A:4-87</u>	<u>Realized</u>	<u>Excess or</u> <u>(Deficit)</u>
Surplus Anticipated	\$ 11,247,791.00		\$ 11,247,791.00	
Miscellaneous Revenues:				
Local Revenues:				
County Clerk / Register of Deeds	3,174,292.00		3,643,530.15	\$ 469,238.15
Surrogate	603,192.00		508,798.41	(94,393.59)
Sheriff	619,747.00		863,347.98	243,600.98
Interest on Investments and Deposits	87,478.00		115,016.99	27,538.99
Public Health Environmental Fees	387,712.00		320,985.00	(66,727.00)
County Adjuster	171,108.00		184,736.42	13,628.42
Grant Fringe Benefit Revenue	4,320,614.00		9,964,850.36	5,644,236.36
Parks Department	260,489.00		111,504.60	(148,984.40)
Road Opening Fees	200,000.00		200,000.00	
State Aid:				
State Aid - County College Bonds	1,910,112.00		1,910,112.36	0.36
City of Camden - Maintenance of City Hall	91,494.00		132,158.00	40,664.00
Division of Public Welfare - Title IV-D Program	661,515.00		742,928.05	81,413.05
State Assumption of Social & Welfare Services & Psychiatric Facilities:				
Supplemental Security Income	1,385,448.00		1,257,371.00	(128,077.00)
<u>Federal and State Grants:</u>				
US Department of Health & Human Services				
Medical Reserve Corps - Capacity Building Award		\$ 3,500.00	3,500.00	
US Department of Housing & Urban Development				
Emergency Solutions Grant 13-14		149,761.00	149,761.00	
Emergency Solutions Grant 14-15		177,453.00	177,453.00	
Home Investment Partnership 12-13	36,870.00	287,174.61	324,044.61	
Home Investment Partnership 13-14		918,986.30	918,986.30	
Home Investment Partnership 14-15		879,914.00	879,914.00	
US Department of Justice				
COPS Hiring Program (CHP) 2010		2,680,224.00	2,680,224.00	
COPS Hiring Program (CHP) 2011		3,531,961.00	3,531,961.00	
COPS Hiring Program (CHP) 2013		1,579,800.00	1,579,800.00	
COPS Hiring Program (CHP) 2014		3,248,200.00	3,248,200.00	
Pass thru City of Camden				
Camden County Prosecutor's Office - JAG Program FY 2014		10,000.00	10,000.00	
Camden County Sheriff's Office - JAG Program FY 2014		10,000.00	10,000.00	
Executive Office of the President, Office of the National Drug Control Policy				
Joint Camden HIDTA Task Force 13	25,000.00	35,000.00	60,000.00	
Joint Camden HIDTA Task Force 14		667,000.00	667,000.00	
NJ Department of Community Affairs				
Consolidation Implementation Grant		3,000,000.00	3,000,000.00	

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2014

	<u>Anticipated</u>		<u>Realized</u>	<u>Excess or (Deficit)</u>
	<u>Budget</u>	<u>Special N.J.S.40A:4-87</u>		
NJ Department of Environmental Protection				
Clean Communities Entitlement 14		\$ 108,216.12	\$ 108,216.12	
County Environmental Health Act CEHA 14		210,632.00	210,632.00	
County Environmental Health Act CEHA CY 14		116,128.64	116,128.64	
Recreational Trails Program Grant				
Recycling Enhancement Act Tax Fund 2012		385,000.00	385,000.00	
Recycling Enhancement Act Tax Fund 2013		264,000.00	264,000.00	
NJ Department of Health & Senior Services				
Area Plan 13	\$ 353,636.00		353,636.00	
Area Plan 14	2,598,319.00	1,841,376.00	4,439,695.00	
Bioterrorism Preparedness 13-14	25,000.00		25,000.00	
Bioterrorism Preparedness 14-15		288,915.00	288,915.00	
Childhood Lead Poisoning Prevention 13-14		4,289.28	4,289.28	
Childhood Lead Poisoning Prevention 14-15		75,565.00	75,565.00	
Hurricane Sandy Recovery Grant		25,000.00	25,000.00	
Right to Know RTK Grant 14		7,165.00	7,165.00	
Sexually Transmitted Diseases 14-15		75,319.00	75,319.00	
Special Child Health Services 14-15		295,587.00	295,587.00	
Tanning Facilities Registration & Inspection Project 13-14		4,350.00	4,350.00	
Tuberculosis Control Grant 14-15		107,603.00	107,603.00	
NJ Department of Human Services				
Child Care Resource & Referral 13-14	125,251.24		125,251.24	
Child Care Resource & Referral 13-14 Extension		1,702,124.00	1,702,124.00	
Comprehensive Alcohol & Drug Abuse Grant 14	1,562,644.00		1,562,644.00	
Comprehensive Alcohol & Drug Abuse Grant 15		1,505,555.00	1,505,555.00	
Peer Grouping Grant 2013		16,280.00	16,280.00	
Social Services for the Homeless 14		577,151.00	577,151.00	
Social Services for the Homeless 15		1,220,782.00	1,220,782.00	
Special Initiative & Transportation 14-15		511,616.00	511,616.00	
NJ Department of Labor & Workforce Development				
Work First New Jersey WFNJ 14-15		5,633,034.00	5,633,034.00	
Workforce Investment Act 14-15		4,409,455.00	4,409,455.00	
Workforce Learning Link 14-15		124,000.00	124,000.00	
Work First New Jersey - SmartSTEPS 13-14		16,050.00	16,050.00	
Work First New Jersey - SmartSTEPS 14-15		28,088.00	28,088.00	
NJ Department of Law & Public Safety				
Camden County Police Department Body Armor Replacement 14		32,975.27	32,975.27	
Community Justice 13-14	61,500.00		61,500.00	
Corrections Body Armor Replacement 13	39,772.79		39,772.79	
Corrections Body Armor Replacement 14		29,179.46	29,179.46	
County DWI Enforcement Project 13-14	20,000.00		20,000.00	
County DWI Enforcement Project 14-15		40,000.00	40,000.00	
Detention Facility Incentive Grant		12,500.00	12,500.00	
Drunk Driving Enforcement Fund (DDEF)	47,811.88		47,811.88	
Family Court Services 14		464,649.00	464,649.00	
Hazardous Materials Emergency Planning HMEP FY14		41,956.19	41,956.19	

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2014

	<u>Anticipated</u>		<u>Realized</u>	<u>Excess or (Deficit)</u>
	<u>Budget</u>	<u>Special N.J.S.40A:4-87</u>		
NJ Department of Law & Public Safety (Cont'd):				
Insurance Fraud Reimbursement Program 14		\$ 250,000.00	\$ 250,000.00	
JAG County Gang, Gun & Narcotics Task Force 14-15		236,266.00	236,266.00	
Juvenile Accountability Block Grant 14		25,631.00	25,631.00	
Juvenile Detention Alternatives Initiative - Innovation Funding 14		120,000.00	120,000.00	
Juvenile Detention Alternatives Initiative - Innovation Funding 15		120,000.00	120,000.00	
Megan's Law & Local Law Enforcement Assistance 14-15		22,388.00	22,388.00	
Prosecutor's Office Body Armor Replacement 14		8,260.32	8,260.32	
Sexual Assault Response Team/Nurse Examiner 13-14		93,242.00	93,242.00	
Sheriff's Office Body Armor Replacement 13	\$ 18,652.25		18,652.25	
Sheriff's Office Body Armor Replacement 14		16,105.00	16,105.00	
State Facilities Education Act SFEA 14-15		288,000.00	288,000.00	
State/Community Partnership 14		567,346.00	567,346.00	
Traffic Safety Task Force 14-15		61,230.00	61,230.00	
Victim Witness Advocacy - DV Advocate 13-14		53,398.00	53,398.00	
Victim Witness Advocacy - DV Advocate 14-15		46,884.00	46,884.00	
Victim Witness Advocacy 14-15		329,886.00	329,886.00	
NJ Office of Homeland Security & Preparedness				
Homeland Security Grant Program 14		1,168,401.82	1,168,401.82	
NJ Department of Transportation				
FAUS 2014		4,642,600.00	4,642,600.00	
Haddon Avenue / Franklin Avenue Intersection Improvements	654,984.00		654,984.00	
Local Bridge Future Needs (LBFN) FY 2013		1,000,000.00	1,000,000.00	
Various Road Safety Improvements		472,239.00	472,239.00	
Pass thru Delaware Valley Regional Planning Commission				
Regional GIS Implementation & Coordination 14-15		20,000.00	20,000.00	
Supportive Regional Highway Planning Program 14-15		44,015.00	44,015.00	
Transit Support Program TSP 14-15		41,500.00	41,500.00	
NJ Department of Treasury, Governor's Council on Alcoholism & Drug Abuse				
Municipal Alliance Grant 14		617,801.00	617,801.00	
<u>Other Grants:</u>				
Gloucester City Regional Contributory Agreement SSA	173.34		173.34	
Haddon Avenue Transit Village Project		768,760.00	768,760.00	
Household Hazardous Waste Program 2014		50,000.00	50,000.00	
Improvements to Kresson Road SSA		161,000.00	161,000.00	
Joint Animal Control Group 14		157,920.00	157,920.00	
Maintenance of Route 42 Interchange		25,662.00	25,662.00	
Mildred Ordille Donation Grant		1,500.00	1,500.00	
Park Bench Donation Program		1,100.00	1,100.00	
Public Health Priority Funding PHPF 14		333,276.00	333,276.00	
Pyne Point Park Revitalization		750,000.00	750,000.00	
Transportation Demand Management Reimbursement		3,500.00	3,500.00	

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2014

	<u>Anticipated</u>		<u>Realized</u>	<u>Excess or (Deficit)</u>
	<u>Budget</u>	<u>Special N.J.S.40A:4-87</u>		
Other Special Items:				
Register of Deeds Copy Machine Revenue	\$ 30,445.00		\$ 34,706.55	\$ 4,261.55
Motor Vehicle Fine Fund	3,218,714.00		3,218,714.00	
General Support Claims	106,038.00		210,216.86	104,178.86
South Jersey Port PILOT	419,000.00		446,770.28	27,770.28
Added and Omitted Taxes	788,799.00		788,799.00	
County Clerk / Register of Deeds Increased Revenue	1,683,048.00		1,596,154.25	(86,893.75)
Dockside PILOT	54,449.00		54,994.99	545.99
Prosecutor Relief PILOT Program	895,000.00		895,000.00	
Library Debt Service	190,886.00		190,886.00	
Register of Deeds Increased Realty Fees	140,609.00		301,775.25	161,166.25
Indirect Costs	1,025,649.00		1,017,035.90	(8,613.10)
Inmate Welfare - Room & Board	250,000.00		250,000.00	
Work Release Revenue	6,547.00		1,561.00	(4,986.00)
Reserve to Pay Bonds	3,478,701.00		3,478,701.00	
Bail Forfeiture				
Weights and Measures	16,195.00		27,104.50	10,909.50
CCMUA Surplus	3,310,756.00		3,310,756.00	
Camden County Tech School - Interlocal	500,000.00		500,000.00	
DYFS Breakfast/Lunch	29,329.00		84,351.96	55,022.96
Hall of Justice Rented Space	39,615.00		39,615.00	
CCIA Surplus	131,059.00		131,059.00	
Department of Treasury - Build America Bonds	1,282,804.00		1,092,830.84	(189,973.16)
Maintenance of Open Space	3,384,703.00		3,384,703.00	
CCMUA Agreement				
Reserve for Health Service Center Expense	14,869,523.00		14,869,523.01	0.01
Miscellaneous Revenue Anticipated	55,294,684.50	\$ 49,851,426.01	111,301,638.22	6,155,527.71
Amount to be Raised by Taxes	291,262,738.00		291,262,738.00	
Budget Totals	357,805,213.50	49,851,426.01	413,812,167.22	6,155,527.71
Non-budget Revenues			3,714,056.51	3,714,056.51
	<u>\$ 357,805,213.50</u>	<u>\$ 49,851,426.01</u>	<u>\$ 417,526,223.73</u>	<u>\$ 9,869,584.22</u>

(Continued)

COUNTY OF CAMDEN
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2014

Analysis of Realized Revenues

Interest on Investments and Deposits:		
Collected by County Treasurer	\$	112,991.26
Revenue Accounts Receivable:		
Surrogate		54.29
Sheriff		1,971.44
		<u>1,971.44</u>
	\$	<u>115,016.99</u>
Vending Machines:		
Revenue Accounts Receivable - Register of Deeds	\$	5,072.25
Other Treasurer Receipts		29,634.30
		<u>29,634.30</u>
	\$	<u>34,706.55</u>
Indirect Costs:		
Collected by County Treasurer	\$	502,536.90
Library Pension Contribution		514,499.00
		<u>514,499.00</u>
	\$	<u>1,017,035.90</u>

Analysis of Non-Budget Revenues

Miscellaneous Revenue not Anticipated:		
Administration	\$	64,265.75
CCIA Debt Service		274.49
Child Support Fees		2,082.00
County Counsel		7,688.06
Department of Corrections		23,692.98
Steininger Behavioral Care Rent		9,600.00
Discoveries		3,343.07
District Office ASM Fuentes Rent		11,424.35
Division for Children		24,317.42

(Continued)

COUNTY OF CAMDEN
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2014

Analysis of Non-Budget Revenues (Cont'd)

Miscellaneous Revenue not Anticipated (Cont'd):

DRPA		
Elections Manage & Coord	\$	235,147.24
Fuel Reimbursement		101,040.20
General Support Claims - CSLS		6,929.14
General Support Claims - HEDS Program		22,547.46
General Support Claims - Gloucester County Inmates		401,950.00
Health Dept		757.16
Hispanic Affairs		200.00
Insurance		187,797.43
Legal Settlement Proceeds		1,436,000.00
Miscellaneous		89,030.92
New Jersey State Police EMA		85,117.21
Park Police Report		33.75
Payroll Deductions		144,099.60
Planning Board		62,609.00
Prisoners - Gloucester County		274,200.00
Senior Cit. Day Care		30,061.30
Senior Services		4,919.92
Sheriff's Dept		207,104.45
Social Security Administration for Inmates		92,600.00
State Criminal Alien Assistance Program (SCAAP)		114,850.00
Telephones		3,649.11
UMDNJ		3,537.00
Vicinage 04 Field Operations		32,062.50
Womans Health Conference		31,125.00
		<hr/>
	\$	<u>3,714,056.51</u>

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

COUNTY OF CAMDEN
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Year Ended December 31, 2014

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
General Government:						
Board of Chosen Freeholders						
Salary and Wages	\$ 162,001.00	\$ 162,001.00	\$ 162,000.80		\$ 0.20	
Other Expenses	1,930.00	1,930.00	597.79	\$ 30.51	1,301.70	
Office of Shared Services						
Salary and Wages	71,419.00	137,419.00	137,015.09		403.91	
Other Expenses	12,145.00	12,145.00	263.04	6.43	11,875.53	
Department of Personnel						
Salary and Wages	539,288.00	539,288.00	527,554.99		11,733.01	
Other Expenses	82,766.00	89,766.00	77,108.97	3,307.00	9,350.03	
Internal Audit						
Salary and Wages	184,327.00	184,327.00	180,181.93		4,145.07	
Other Expenses	1,100.00	1,100.00	960.74	78.69	60.57	
County Administrator						
Salary and Wages	1,236,954.00	1,386,954.00	1,373,374.22		13,579.78	
Other Expenses	69,375.00	69,375.00	43,882.71	7,046.17	18,446.12	
Constituent Services & Hispanic Affairs						
Salary and Wages	312,245.00	367,245.00	366,325.06		919.94	
Other Expenses	74,100.00	74,100.00	58,796.77	11,566.59	3,736.64	
County Counsel						
Salary and Wages	1,159,709.00	1,119,709.00	1,072,510.07		47,198.93	
Other Expenses	1,176,000.00	1,576,000.00	1,007,942.82	71,831.82	496,225.36	
Media Relations						
Other Expenses	33,250.00	33,250.00	24,813.47		8,436.53	
Clerk of the Board						
Salary and Wages	601,353.00	626,353.00	551,272.46		75,080.54	
Other Expenses	1,250.00	1,250.00	110.73		1,139.27	
Public Information						
Salary and Wages	197,871.00	198,871.00	197,817.55		1,053.45	
Other Expenses	436,000.00	436,000.00	322,847.32	103,094.45	10,058.23	
County Adjuster						
Salary and Wages	209,343.00	254,343.00	237,088.82		17,254.18	
Other Expenses	19,650.00	19,650.00	3,937.64	1.36	15,711.00	
County Treasurer						
Salary and Wages	10,000.00	10,000.00			10,000.00	
Other Expenses	181,150.00	181,150.00	118,225.00		62,925.00	
Court House						
Salary and Wages	501,463.00	546,463.00	541,618.74		4,844.26	
Other Expenses	5,430,949.00	5,730,949.00	4,689,498.06	840,246.56	201,204.38	
Institutional Building & Maintenance						
Salary and Wages	104,477.00	79,477.00	64,471.14		15,005.86	
Other Expenses	1,114,000.00	1,114,000.00	813,949.79	235,536.43	64,513.78	
Special Events						
Salary and Wages	800,838.00	725,838.00	715,377.17		10,460.83	
Other Expenses	1,023,500.00	1,023,500.00	844,476.40	175,061.78	3,961.82	

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Year Ended December 31, 2014

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<u>General Government (Cont'd):</u>						
Graphics						
Salary and Wages	\$ 100,745.00	\$ 100,745.00	\$ 99,894.11		\$ 850.89	
Other Expenses	18,000.00	18,000.00	15,832.10	\$ 1,051.88	1,116.02	
Mail Room						
Salary and Wages	184,687.00	204,687.00	203,099.25		1,587.75	
Other Expenses	2,967,500.00	3,267,500.00	2,843,855.26	350,778.09	72,866.65	
Veterans' Service Bureau						
Salary and Wages	338,356.00	338,356.00	308,591.22		29,764.78	
Other Expenses	118,950.00	118,950.00	80,083.63	37,015.30	1,851.07	
Telecommunications						
Salary and Wages	67,014.00	67,014.00	65,286.26		1,727.74	
Other Expenses	932,500.00	932,500.00	700,525.18	101,343.11	130,631.71	
General Government Total	20,476,205.00	21,750,205.00	18,451,186.30	1,937,996.17	1,361,022.53	
<u>Regulation:</u>						
Board of Elections						
Salary and Wages	576,719.00	601,719.00	587,631.32		14,087.68	
Other Expenses	754,930.00	754,930.00	444,534.21	10,262.52	300,133.27	
Superintendent of Elections						
Salary and Wages	711,412.00	772,412.00	771,698.32		713.68	
Other Expenses	680,500.00	680,500.00	499,357.57	57,520.89	123,621.54	
Weights and Measures						
Salary and Wages	294,130.00	294,130.00	219,907.02		74,222.98	
Other Expenses	1,758.00	1,758.00	775.80	72.39	909.81	
County Medical Examiner						
Other Expenses	1,192,638.00	1,192,638.00	919,056.50	83,415.50	190,166.00	
Public Safety						
Salary and Wages	9,562,269.00	8,574,269.00	8,393,381.07		180,887.93	
Other Expenses	1,522,659.00	1,522,659.00	856,498.99	327,446.76	338,713.25	
Youth Center						
Salary and Wages	7,104,980.00	6,704,980.00	6,403,011.60		301,968.40	
Other Expenses	1,579,625.00	1,579,625.00	1,231,834.69	201,057.54	146,732.77	
Park Police						
Salary and Wages						
Other Expenses						
County Clerk						
Salary and Wages	1,690,295.00	1,690,295.00	1,655,071.34		35,223.66	
Other Expenses	559,977.00	559,977.00	483,134.09	50,056.70	26,786.21	
County Surrogate						
Salary and Wages	894,439.00	894,439.00	846,099.47		48,339.53	
Other Expenses	63,750.00	63,750.00	43,215.27	5,133.03	15,401.70	
Sheriff's Office						
Salary and Wages	14,555,688.00	14,930,688.00	14,886,592.20		44,095.80	
Other Expenses	625,764.00	625,764.00	522,734.90	59,005.92	44,023.18	

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2014

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
Regulation (Cont'd):						
Fire Marshall						
Salary and Wages	\$ 138,525.00	\$ 138,525.00	\$ 123,909.97		\$ 14,615.03	
Other Expenses	44,600.00	44,600.00	4,901.76	\$ 3,112.68	36,585.56	
Regulation Total	42,554,658.00	41,627,658.00	38,893,346.09	797,083.93	1,937,227.98	
Recreational and Environmental Affairs:						
Parks & Recreation						
Salary and Wages	1,793,568.00	1,643,568.00	1,549,036.91		94,531.09	
Other Expenses	1,591,135.00	1,591,135.00	918,504.31	549,414.53	123,216.16	
Mosquito Extermination						
Salary and Wages	294,843.00	274,843.00	258,233.75		16,609.25	
Other Expenses	43,850.00	43,850.00	25,892.27	12,700.82	5,256.91	
County Extension Services						
Salary and Wages						
Other Expenses	87,761.00	87,761.00	67,069.72	8,368.22	12,323.06	
Solid Waste Liaison						
Salary and Wages	26,735.00	46,735.00	35,277.65		11,457.35	
Other Expenses	141,861.00	141,861.00	110,281.91	2,867.29	28,711.80	
Recreational and Environmental Affairs Total	3,979,753.00	3,829,753.00	2,964,296.52	573,350.86	292,105.62	
Finance:						
Board of Taxation						
Salary and Wages	345,722.00	345,722.00	339,172.97		6,549.03	
Other Expenses	21,000.00	21,000.00	11,621.34	5,665.15	3,713.51	
Office of Telecommunications and Information Systems						
Salary and Wages	559,968.00	509,968.00	498,982.80		10,985.20	
Other Expenses	533,800.00	613,800.00	427,494.23	94,861.64	91,444.13	
Purchasing Department						
Salary and Wages	324,817.00	324,817.00	283,602.97		41,214.03	
Other Expenses	58,400.00	58,400.00	32,825.77	3,176.83	22,397.40	
Office of Mgmt & Budget						
Salary and Wages	243,206.00	243,206.00	225,098.82		18,107.18	
Other Expenses	650.00	650.00			650.00	
Comptroller's Office						
Salary and Wages	606,700.00	616,700.00	612,022.48		4,677.52	
Other Expenses	682,950.00	937,950.00	497,959.34	366,489.08	73,501.58	
Insurance						
Salary and Wages	192,250.00	192,250.00	120,779.14		71,470.86	
Other Expenses	550.00	550.00	477.40	72.60	0.00	
Group Insurance Plan for Employees - Inside CAP	42,738,496.00	42,738,496.00	40,150,696.80	40,184.60	2,547,614.60	
Group Insurance Plan for Employees - Outside CAP	1,017,380.00	1,017,380.00			1,017,380.00	
Employees Health and Welfare	900,000.00	900,000.00	591,517.05		308,482.95	
Worker's Compensation	1,500,000.00	1,500,000.00	1,000,062.40		499,937.60	
Other Insurance Premiums	7,509,000.00	7,509,000.00	7,074,857.74	33,680.56	400,461.70	
Finance Total	57,234,889.00	57,529,889.00	51,867,171.25	544,130.46	5,118,587.29	

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Year Ended December 31, 2014

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<u>Health and Welfare:</u>						
Public Health						
Salary and Wages	\$ 1,014,091.00	\$ 1,019,091.00	\$ 1,015,484.82		\$ 3,606.18	
Other Expenses	367,448.00	367,448.00	271,705.77	\$ 63,708.55	32,033.68	
Administration & Finance						
Salary and Wages	404,090.00	404,090.00	353,446.63		50,643.37	
Other Expenses	10,150.00	10,150.00	2,253.28	320.40	7,576.32	
Senior Citizens' Day Care Center						
Salary and Wages						
Other Expenses						
Office on Aging						
Salary and Wages	357,558.00	357,558.00	214,360.40		143,197.60	
Other Expenses	662,649.00	662,649.00	349,023.93	87,330.09	226,294.98	
Commission on Women						
Other Expenses	500.00	500.00			500.00	
Environmental Health Services						
Salary and Wages	1,049,922.00	1,274,922.00	1,163,182.22		111,739.78	
Other Expenses	40,450.00	40,450.00	7,628.44	12,198.17	20,623.39	
Health Service Center -- Contractual	21,369,523.00	21,369,523.00	20,275,159.50		1,094,363.50	
Maintenance of Patients in State Institutions - Mental Disease	3,120,468.00	3,120,468.00	3,120,468.00			
County Board of Social Services -						
Administration	16,188,702.00	16,188,702.00	16,188,702.00			
Training and Services	1,880,159.00	1,880,159.00	1,880,158.89		0.11	
Assistance for Dependent Children	971,896.00	971,896.00	971,895.99		0.01	
County						
Supplemental Security Income	1,385,448.00	1,385,448.00	1,385,448.00			
Human Service Grants	1,587,787.00	1,587,787.00	420,987.31	794,582.00	372,217.69	
Hospital Contract Administration	300,000.00	300,000.00	24,398.00	275,602.00		
Health and Welfare Total	50,710,841.00	50,940,841.00	47,644,303.18	1,233,741.21	2,062,796.61	
<u>Roads and Bridges:</u>						
Roads and Highways						
Salary and Wages	3,593,907.00	3,293,907.00	3,209,335.49		84,571.51	
Other Expenses	2,924,409.00	3,224,409.00	2,300,027.95	417,850.79	506,530.26	
Engineering Department						
Salary and Wages	487,255.00	437,255.00	408,567.87		28,687.13	
Other Expenses	9,150.00	9,150.00	5,601.50	91.79	3,456.71	
Planning						
Salary and Wages	130,049.00	140,049.00	136,765.93		3,283.07	
Other Expenses	66,487.00	66,487.00	66,436.99		50.01	
Roads and Bridges Total	7,211,257.00	7,171,257.00	6,126,735.73	417,942.58	626,578.69	

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2014

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
Correctional and Penal:						
County Jail						
Salary and Wages	\$ 32,787,299.00	\$ 32,025,299.00	\$ 31,915,550.14		\$ 109,748.86	
Other Expenses	18,870,000.00	18,870,000.00	14,180,964.11	\$ 2,908,025.39	1,781,010.50	
Correctional and Penal Total	51,657,299.00	50,895,299.00	46,096,514.25	2,908,025.39	1,890,759.36	
Judicial:						
Administration of Superior Court						
Other Expenses	60,000.00	60,000.00	43,736.00	16,264.00		
Probation Department						
Other Expenses	1,850,000.00	1,850,000.00	1,729,978.17	64,854.79	55,167.04	
County Prosecutor						
Salary and Wages	21,144,514.00	21,044,514.00	20,242,842.45	814.20	800,857.35	
Other Expenses	2,009,161.00	2,109,161.00	1,586,342.76	343,187.72	179,630.52	
Judicial Total	25,063,675.00	25,063,675.00	23,602,899.38	425,120.71	1,035,654.91	
Educational:						
Superintendent of Schools						
Salary and Wages	136,500.00	136,500.00	121,771.01		14,728.99	
Other Expenses	7,368.00	7,368.00	2,705.95	906.37	3,755.68	
Vocational Schools	11,146,033.00	11,146,033.00	11,146,032.96		0.04	
County College	9,488,856.00	9,488,856.00	8,698,118.00	790,738.00		
Reimbursements - County College	200,000.00	200,000.00	107,227.33		92,772.67	
Educational Total	20,978,757.00	20,978,757.00	20,075,855.25	791,644.37	111,257.38	
Unclassified:						
Improvement Authority	2,150.00	2,150.00			2,150.00	
Matching Funds for Grants	150,000.00	150,000.00	2,848.00		147,152.00	
Animal Shelter	245,000.00	390,000.00	227,608.37	138,939.63	23,452.00	
Salary Adjustments	765,000.00	165,000.00			165,000.00	
Unclassified Total	1,162,150.00	707,150.00	230,456.37	138,939.63	337,754.00	
Federal and State Grants:						
US Department of Health & Human Services						
Medical Reserve Corps - Capacity Building Award		3,500.00	3,500.00			
US Department of Housing & Urban Development						
Emergency Solutions Grant 13-14		149,761.00	149,761.00			
Emergency Solutions Grant 14-15		177,453.00	177,453.00			
Home Investment Partnership 12-13	36,870.00	324,044.61	324,044.61			
Home Investment Partnership 13-14		918,986.30	918,986.30			
Home Investment Partnership 14-15		879,914.00	879,914.00			
US Department of Justice						
COPS Hiring Program (CHP) 2010		2,680,224.00	2,680,224.00			
COPS Hiring Program (CHP) 2011		3,531,961.00	3,531,961.00			

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Year Ended December 31, 2014

	Appropriations		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
COPS Hiring Program (CHP) 2013		\$ 1,579,800.00	\$ 1,579,800.00		
COPS Hiring Program (CHP) 2014		3,248,200.00	3,248,200.00		
Pass thru City of Camden					
Camden County Prosecutor's Office - JAG Program FY 2014		10,000.00	10,000.00		
Camden County Sheriff's Office - JAG Program FY 2014		10,000.00	10,000.00		
Executive Office of the President, Office of the National Drug Control Policy					
Joint Camden HIDTA Task Force 13	\$ 25,000.00	60,000.00	60,000.00		
Joint Camden HIDTA Task Force 14		667,000.00	667,000.00		
NJ Department of Community Affairs					
Consolidation Implementation Grant		3,000,000.00	3,000,000.00		
NJ Department of Environmental Protection					
Clean Communities Entitlement 14		108,216.12	108,216.12		
County Environmental Health Act CEHA 14		210,632.00	210,632.00		
County Environmental Health Act CEHA CY 14		116,128.64	116,128.64		
Recreational Trails Program Grant					
Recycling Enhancement Act Tax Fund 2012		385,000.00	385,000.00		
Recycling Enhancement Act Tax Fund 2013		264,000.00	264,000.00		
NJ Department of Health & Senior Services					
Area Plan 13	353,636.00	353,636.00	353,636.00		
Area Plan 14	2,598,319.00	4,439,695.00	4,439,695.00		
Bioterrorism Preparedness 13-14	25,000.00	25,000.00	25,000.00		
Bioterrorism Preparedness 14-15		288,915.00	288,915.00		
Childhood Lead Poisoning Prevention 13-14		4,289.28	4,289.28		
Childhood Lead Poisoning Prevention 14-15		75,565.00	75,565.00		
Hurricane Sandy Recovery Grant		25,000.00	25,000.00		
Right to Know RTK Grant 14		7,165.00	7,165.00		
Sexually Transmitted Diseases 14-15		75,319.00	75,319.00		
Special Child Health Services 14-15		295,587.00	295,587.00		
Tanning Facilities Registration & Inspection Project 13-14		4,350.00	4,350.00		
Tuberculosis Control Grant 14-15		107,603.00	107,603.00		
NJ Department of Human Services					
Child Care Resource & Referral 13-14	125,251.24	125,251.24	125,251.24		
Child Care Resource & Referral 13-14 Extension		1,702,124.00	1,702,124.00		
Comprehensive Alcohol & Drug Abuse Grant 14	1,562,644.00	1,562,644.00	1,562,644.00		
Comprehensive Alcohol & Drug Abuse Grant 15		1,505,555.00	1,505,555.00		
Peer Grouping Grant 2013		16,280.00	16,280.00		
Social Services for the Homeless 14		577,151.00	577,151.00		
Social Services for the Homeless 15		1,220,782.00	1,220,782.00		
Special Initiative & Transportation 14-15		511,616.00	511,616.00		
NJ Department of Labor & Workforce Development					
Work First New Jersey WFNJ 14-15		5,633,034.00	5,633,034.00		
Workforce Investment Act 14-15		4,409,455.00	4,409,455.00		
Workforce Learning Link 14-15		124,000.00	124,000.00		
Work First New Jersey - SmartSTEPS 13-14		16,050.00	16,050.00		
Work First New Jersey - SmartSTEPS 14-15		28,088.00	28,088.00		
NJ Department of Law & Public Safety					
Camden County Police Department Body Armor Replacement 14		32,975.27	32,975.27		
Community Justice 13-14	61,500.00	61,500.00	61,500.00		
Corrections Body Armor Replacement 13	39,772.79	39,772.79	39,772.79		

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Year Ended December 31, 2014

	Appropriations		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
Corrections Body Armor Replacement 14		\$ 29,179.46	\$ 29,179.46		
County DWI Enforcement Project 13-14	\$ 20,000.00	20,000.00	20,000.00		
County DWI Enforcement Project 14-15		40,000.00	40,000.00		
Detention Facility Incentive Grant		12,500.00	12,500.00		
Drunk Driving Enforcement Fund (DDEF)	47,811.88	47,811.88	47,811.88		
Family Court Services 14		464,649.00	464,649.00		
Hazardous Materials Emergency Planning HMEP FY14		41,956.19	41,956.19		
Insurance Fraud Reimbursement Program 14		250,000.00	250,000.00		
JAG County Gang, Gun & Narcotics Task Force 14-15		236,266.00	236,266.00		
Juvenile Accountability Block Grant 14		25,631.00	25,631.00		
Juvenile Detention Alternatives Initiative - Innovation Funding 14		120,000.00	120,000.00		
Juvenile Detention Alternatives Initiative - Innovation Funding 15		120,000.00	120,000.00		
Megan's Law & Local Law Enforcement Assistance 14-15		22,388.00	22,388.00		
Prosecutor's Office Body Armor Replacement 14		8,260.32	8,260.32		
Sexual Assault Response Team/Nurse Examiner 13-14		93,242.00	93,242.00		
Sheriff's Office Body Armor Replacement 13	18,652.25	18,652.25	18,652.25		
Sheriff's Office Body Armor Replacement 14		16,105.00	16,105.00		
State Facilities Education Act SFEA 14-15		288,000.00	288,000.00		
State/Community Partnership 14		567,346.00	567,346.00		
Traffic Safety Task Force 14-15		61,230.00	61,230.00		
Victim Witness Advocacy - DV Advocate 13-14		53,398.00	53,398.00		
Victim Witness Advocacy - DV Advocate 14-15		46,884.00	46,884.00		
Victim Witness Advocacy 14-15		329,886.00	329,886.00		
NJ Office of Homeland Security & Preparedness					
Homeland Security Grant Program 14		1,168,401.82	1,168,401.82		
NJ Department of Transportation					
FAUS 2014		4,642,600.00	4,642,600.00		
Haddon Avenue / Franklin Avenue Intersection Improvements	654,984.00	654,984.00	654,984.00		
Local Bridge Future Needs (LBFN) FY 2013		1,000,000.00	1,000,000.00		
Various Road Safety Improvements		472,239.00	472,239.00		
Pass thru Delaware Valley Regional Planning Commission					
Regional GIS Implementation & Coordination 14-15		20,000.00	20,000.00		
Supportive Regional Highway Planning Program 14-15		44,015.00	44,015.00		
Transit Support Program TSP 14-15		41,500.00	41,500.00		
NJ Department of Treasury, Governor's Council on Alcoholism & Drug Abuse					
Municipal Alliance Grant 14		617,801.00	617,801.00		
Federal & State Grants Total	5,569,441.16	53,168,149.17	53,168,149.17		
<u>Other Grants:</u>					
Gloucester City Regional Contributory Agreement SSA	173.34	173.34	173.34		
Haddon Avenue Transit Village Project		768,760.00	768,760.00		
Household Hazardous Waste Program 2014		50,000.00	50,000.00		
Improvements to Kresson Road SSA		161,000.00	161,000.00		
Joint Animal Control Group 14		157,920.00	157,920.00		
Maintenance of Route 42 Interchange		25,662.00	25,662.00		
Mildred Ordille Donation Grant		1,500.00	1,500.00		
Park Bench Donation Program		1,100.00	1,100.00		
Public Health Priority Funding PHPF 14		333,276.00	333,276.00		

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2014

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
Pyne Point Park Revitalization		\$ 750,000.00	\$ 750,000.00			
Transportation Demand Management Reimbursement		3,500.00	3,500.00			
Other Grants Total	\$ 173.34	2,252,891.34	2,252,891.34			
Total Operations	286,599,098.50	335,915,524.51	311,373,804.83	\$ 9,767,975.31	\$ 14,773,744.37	
Contingent	287,119.00	287,119.00	94,010.59	119,956.39	73,152.02	
Total Operations Including Contingent	286,886,217.50	336,202,643.51	311,467,815.42	9,887,931.70	14,846,896.39	
Detail:						
Salaries and Wages	108,568,541.00	106,146,541.00	103,394,295.64	814.20	2,751,431.16	
Other Expenses	178,317,676.50	230,056,102.51	208,073,519.78	9,887,117.50	12,095,465.23	
<u>Debt Service:</u>						
Payment on Bond Principal						
Other Bonds	6,795,000.00	6,340,000.00	6,340,000.00			
Interest on Bonds						
Other Bonds	1,469,208.00	1,030,876.74	1,030,876.27			\$ 0.47
Green Trust Loan Program						
Estimated Loan Repayments for Principal and Interest	112,447.00	112,447.00	112,446.52			0.48
Capital Lease Program - CCIA						
Principal & Interest	20,790,000.00	20,790,000.00	18,049,137.68			2,740,862.32
Capital Loan Program						
Principal	7,080,000.00	7,535,000.00	7,535,000.00			
Interest	7,771,006.00	8,209,337.26	8,209,336.48			0.78
Debt Service Total	44,017,661.00	44,017,661.00	41,276,796.95			2,740,864.05
<u>Deferred Charges and Statutory Expenditures:</u>						
Deferred Charges						
Prior Year Bills	394,143.00	394,143.00	381,261.52			12,881.48
Statutory Expenditures						
Public Employees Retirement System	6,816,989.00	6,816,989.00	6,177,454.94		639,534.06	
Social Security System	9,155,520.00	9,655,520.00	9,204,771.78		450,748.22	
Unemployment Compensation	200,000.00	200,000.00			200,000.00	
Detectives Pension Fund	28,170.00	28,170.00	28,170.00			
Sheriff Pension Fund	104,788.00	104,788.00	104,788.00			
Probation Officers Pension	37,748.00	37,748.00	37,748.00			

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2014

	Appropriations		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
<u>Deferred Charges and Statutory Expenditures (Cont'd):</u>					
Statutory Expenditures (Cont'd)					
Police & Firemen's Retirement System - Dept 26	\$ 1,860,824.00	\$ 1,860,824.00	\$ 1,801,894.22	\$ 58,929.78	
Police & Firemen's Retirement System - Dept 28 - 29	7,679,482.00	7,679,482.00	7,310,215.75	369,266.25	
Park Police Pension	306,526.00	341,526.00	337,693.18	3,832.82	
Fire Marshall Pension	17,145.00	17,145.00	16,036.00	1,109.00	
Disability Insurance	300,000.00	300,000.00	229,762.70	70,237.30	
Deferred Charges and Statutory Expenditures Total	26,901,335.00	27,436,335.00	25,629,796.09	1,793,657.43	\$ 12,881.48
	<u>\$ 357,805,213.50</u>	<u>\$ 407,656,639.51</u>	<u>\$ 378,374,408.46</u>	<u>\$ 9,887,931.70</u>	<u>\$ 16,640,553.82</u>
					<u>\$ 2,753,745.53</u>

COUNTY OF CAMDEN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2014

	<u>Appropriations - Budget After Modification</u>	<u>Expended - Paid or Charged</u>
Appropriation by N.J.S.A.40A:4-87 Budget	\$ 49,851,426.01 <u>357,805,213.50</u>	
	<u>\$ 407,656,639.51</u>	
Reserve for Federal and State Grants--Appropriated		\$ 53,297,982.17
Reserve for Other Grants		2,396,216.94
Payroll Deductions Payable		60,610,689.09
Due Trust Fund:		
County Pension Funds		170,706.00
Workers' Compensation Self-Insurance Fund		1,000,000.00
Health Benefits Self-Insurance Fund		664,758.87
2014 Budget--Matching Funds		2,848.00
2014 CCPD--Matching Funds		126,985.00
Disbursed		<u>260,104,222.39</u>
Total		<u>\$ 378,374,408.46</u>

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

COUNTY OF CAMDEN
TRUST FUND
 Statements of Assets, Liabilities and Reserves--Regulatory Basis
 As of December 31, 2014 and 2013

<u>Assets</u>	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
Other Funds:			
Cash	SB-1	\$ 3,500,221.62	\$ 3,486,887.88
Community Development Block Grants Receivable	SB-2	2,562,673.22	1,606,609.00
Community Development Loans Receivable	SB-26	17,390,849.00	17,484,806.00
Due from the Office of the County Clerk	SB-17	2,742.00	22,300.00
Due from the Office of the County Clerk - Homelessness	SB-40	1,410.00	14,280.00
Due from the Office of the Surrogate	SB-23	1,616.00	880.00
Due from the Office of the Sheriff	SB-36	1,032.00	2,584.00
Due from Current Fund	SB-4	32,094,861.27	31,237,834.38
Due From Capital Fund	SB-5		19,552.50
Due from Library Fund	SB-6	793,081.80	753,081.80
Total Other Funds		<u>56,348,486.91</u>	<u>54,628,815.56</u>
County Open Space Fund:			
Due from Current Fund	SB-37	<u>10,596,203.13</u>	<u>10,484,031.21</u>
Camden County Police Department:			
Due from Current Fund	SB-47	<u>35,091,738.29</u>	<u>42,361,505.09</u>
Total Assets		<u>\$ 102,036,428.33</u>	<u>\$ 107,474,351.86</u>
<u>Liabilities and Reserves</u>			
Other Funds:			
Motor Vehicle Fines Fund	SB-7	\$ 3,361,339.29	\$ 3,218,714.66
Road Opening Fees	SB-8	263,574.27	240,676.02
County Pension Funds	SB-9	129,608.83	123,496.07
Reserve for Encumbrances	SB-10	949,836.27	1,284,548.64
Reserves for:			
Road Improvements	B	598,228.15	598,228.15
Moneys Confiscated in Raids by County Prosecutor	SB-11	1,498,351.35	1,819,206.08
Bail Forfeitures	SB-12	356,230.31	301,318.92
Tax Appeal Fees	SB-13	304,530.62	345,970.72
Health Benefits Self-Insurance Fund	SB-14	11,984,846.75	12,297,864.08
General Liability Self-Insurance Fund	SB-15	8,603,260.93	7,891,035.83
Worker's Compensation Fund	SB-16	1,737,662.86	1,097,665.28
County Clerk Fees	SB-17	170,038.51	255,968.88
Community Development Block Grants	SB-18	2,342,483.12	975,444.62
Community Development Loans Receivable	SB-27	17,390,849.00	17,484,806.00
Special Law Enforcement	SB-19	1,266,814.12	1,191,365.46
Parks Department - Special Events	SB-20	79,038.09	4,305.88
Fire Marshal Fees	SB-21	165,473.40	149,804.14
Sheriff's Special Trust Fund	SB-22	45,481.00	62,814.43
Surrogate Fees	SB-23	434,509.35	355,250.86
Inmate Welfare Fund - Commissary Account	SB-24	432,481.95	390,727.51
Asset Maintenance	SB-25	8,145.15	7,052.88

(Continued)

COUNTY OF CAMDEN
TRUST FUND
 Statements of Assets, Liabilities and Reserves--Regulatory Basis
 As of December 31, 2014 and 2013

<u>Liabilities and Reserves</u>	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
Other Funds (Cont'd):			
Weights and Measures	SB-39	\$ 136,094.70	\$ 114,840.47
Prosecutor's Department - Auto Theft	SB-29	49,619.36	49,971.23
Disposal of Forfeited Property - Federal Share -			
Justice Department:			
Corrections Department	B	2,267.20	2,267.20
Sheriff's Department	SB-49	4,655.29	8,582.80
Prosecutor's Department	SB-30	383,592.00	339,116.31
County Environmental Health Act -			
Hazardous Materials	SB-31	57,225.82	66,970.92
Noise	SB-32	509.89	1,542.89
Water	SB-33	44,223.65	48,686.14
Air	SB-34	42,279.17	68,812.30
Solid Waste	SB-35	25,371.95	25,371.95
Sheriff's Department Trust	SB-36	99,310.98	55,004.64
Homelessness Trust	SB-40	507,496.06	342,904.53
Unemployment	SB-41	627,923.74	1,100,000.00
Storm Recovery	SB-42	986,710.35	1,000,000.00
Municipal Law Enforcement Trust	SB-43	259,948.14	316,774.00
County Law Enforcement - State	SB-44	4,004.14	4,000.13
County Law Enforcement - Federal	SB-50	6,766.21	
Accumulated Absences	SB-48	987,704.94	987,704.94
		56,348,486.91	54,628,815.56
Total Other Funds			
County Open Space Fund:			
Reserve for Encumbrances	SB-38	5,405,343.62	4,012,957.65
Reserve for Open Space	SB-28	5,190,859.51	6,471,073.56
		10,596,203.13	10,484,031.21
Total Open Space Trust Fund			
Camden County Police Department:			
Reserve for Encumbrances	SB-46	4,532,129.66	6,671,958.72
Reserve for Camden County Police Department	SB-45	30,559,608.63	35,689,546.37
		35,091,738.29	42,361,505.09
Total Camden County Police Department			
		\$ 102,036,428.33	\$ 107,474,351.86
Total Liabilities and Reserves			

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

COUNTY OF CAMDEN
 TRUST -- COUNTY OPEN SPACE FUND
 Statement of Revenues -- Regulatory Basis
 For the Year Ended December 31, 2014

	Anticipated Budget	Realized	Excess or (Deficit)
Amount to be Raised by Taxes	\$ 7,453,393.00	\$ 7,453,393.00	
Reserve Funds	6,471,073.56	6,471,073.56	
Interest on Deposits	12,939.17	10,967.41	\$ (1,971.76)
Miscellaneous		892,808.00	892,808.00
	<u>\$ 13,937,405.73</u>	<u>\$ 14,828,241.97</u>	<u>\$ 890,836.24</u>

Analysis of Realized Revenues

Current Year Levy	\$ 7,453,393.00
Reserve Funds	6,471,073.56
Interest on Deposits	10,967.41
Refunds	<u>892,808.00</u>
	<u>\$ 14,828,241.97</u>

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

COUNTY OF CAMDEN
TRUST -- COUNTY OPEN SPACE FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2014

	Appropriations		Expended		Unexpended Balance Canceled
	Original Budget	Budget After Modification	Paid or Charged	Encumbered	
CCIA Lease Payments	\$ 1,295,000.00	\$ 1,295,000.00	\$ 1,295,000.00		
Debt Service					
Payment of Bond Loan Principal	390,000.00	390,000.00	390,000.00		
Interest on Bonds/Loans	629,624.00	629,624.00	629,617.36		\$ 6.64
Development of Lands for Recreation & Conservation:					
Salaries & Wages	135,000.00	135,000.00	134,892.43		107.57
Other Expenses	1,000,000.00	6,841,101.50	2,107,087.02	\$ 4,734,014.48	
Maintenance of Lands for Recreation & Conservation:					
Other Expenses	3,384,703.00	3,384,703.00	3,384,703.00		
Historic Preservation:					
Other Expenses	300,000.00	844,281.38	212,277.13	632,004.25	
Acquisition of Farmland	150,000.00	150,000.00		29,725.52	120,274.48
Acquisition of Lands for Recreation & Conservation	300,000.00	267,695.85	91,419.55	9,599.37	166,676.93
Reserve for Future Use	6,353,078.73				
	<u>\$ 13,937,405.73</u>	<u>\$ 13,937,405.73</u>	<u>\$ 8,244,996.49</u>	<u>\$ 5,405,343.62</u>	<u>\$ 287,065.62</u>
			CCIA Lease Payments	\$ 1,295,000.00	
			CCIA Debt Service & Interest Payments	1,019,617.36	
			Open Space Fund - Reimbursement Contribution Current Fund	3,384,703.00	
			Other Open Space Expenditures	2,545,676.13	
				<u>\$ 8,244,996.49</u>	

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

COUNTY OF CAMDEN
 TRUST -- CAMDEN COUNTY POLICE DEPARTMENT
 Statement of Revenues -- Regulatory Basis
 For the Year Ended December 31, 2014

	Anticipated Budget	Realized	Excess or (Deficit)
CCPD Allocation	\$ 63,240,000.00	\$ 63,572,339.00	\$ 332,339.00
Bank Interest - Allocation		12,559.43	12,559.43
	<u>\$ 63,240,000.00</u>	<u>\$ 63,584,898.43</u>	<u>344,898.43</u>

Analysis of Realized Revenues

Current Year Allocation	\$ 63,572,339.00
CCPD Portion of Current Fund Bank Interest	<u>12,559.43</u>
	<u>\$ 63,584,898.43</u>

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

COUNTY OF CAMDEN
 TRUST -- CAMDEN COUNTY POLICE DEPARTMENT
 Statement of Expenditures -- Regulatory Basis
 For the Year Ended December 31, 2014

	Appropriations		Expended		Unexpended Balance
	Original Budget	Budget After Modification	Paid or Charged	Encumbered	
Civilian:					
Salaries & Wages	\$ 3,055,056.00	\$ 3,055,056.00	\$ 1,266,707.97		\$ 1,788,348.03
Fringe Benefit Contribution	1,655,824.00	1,655,824.00			1,655,824.00
Sworn:					
Salaries & Wages	26,899,270.00	26,899,270.00	13,807,531.02		13,091,738.98
Fringe Benefit Contribution	14,458,267.00	14,458,267.00	5,572,339.00		8,885,928.00
Other Expenses	17,171,583.00	17,171,583.00	10,795,264.36	\$ 4,270,819.88	2,105,498.76
	<u>\$ 63,240,000.00</u>	<u>\$ 63,240,000.00</u>	<u>\$ 31,441,842.35</u>	<u>\$ 4,270,819.88</u>	<u>\$ 27,527,337.77</u>
			CCPD Fringe Benefit Contribution	\$ 5,572,339.00	
			CCPD Other Expenditures	<u>25,869,503.35</u>	
				<u>\$ 31,441,842.35</u>	

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

COUNTY OF CAMDEN
 TRUST -- CAMDEN COUNTY POLICE DEPARTMENT
 Statement of 2013 Appropriation Reserves
 For the Year Ended December 31, 2014

	<u>Encumbered</u>	<u>Reserved</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Unexpended Balance in Reserve</u>
Civilian:						
Salaries & Wages		\$ 1,814,384.11	\$ 1,316,153.11	\$ 1,338,371.41		\$ (22,218.30)
Fringe Benefit Contribution		2,979,055.10	1,190,570.10	903,856.41		286,713.69
Sworn:						
Salaries & Wages		15,001,979.45	14,239,438.45	14,210,889.81		28,548.64
Fringe Benefit Contribution		14,204,097.67	14,723,153.67	13,127,414.30		1,595,739.37
Other Expenses	\$ 6,671,958.72	1,690,030.04	10,892,189.76	9,812,738.45	\$ 261,309.78	818,141.53
	<u>\$ 6,671,958.72</u>	<u>\$ 35,689,546.37</u>	<u>\$ 42,361,505.09</u>	<u>\$ 39,393,270.38</u>	<u>\$ 261,309.78</u>	<u>\$ 2,706,924.93</u>
		CCPD Fringe Benefit Contribution		\$ 14,031,270.71		
		CCPD Other Expenditures		<u>25,361,999.67</u>		
				<u>\$ 39,393,270.38</u>		
				Balance for SFY Ending 6/30/13		\$ 59,824.94
				Balance for SFY Ending 6/30/14		<u>2,647,099.99</u>
						<u>\$ 2,706,924.93</u>

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

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis
 As of December 31, 2014 and 2013

<u>Assets</u>	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
Deferred Charges to Future Taxation:			
Funded	SC-2	\$ 39,688,219.63	\$ 38,176,352.20
Unfunded	SC-3	204,000.00	3,909,000.00
Due from Trustee--Acquisition Funding Account	SC-4	32,263,267.90	27,741,547.50
Due from Trustee--Other Receivables	C	136,833.01	136,833.01
Due from Current Fund	SC-9	5,969,432.95	
Green Acres Grant Receivable	C	796,000.00	796,000.00
Amount to be Provided by Lease Payments	SC-14	115,041,015.57	131,005,105.85
Amount to be Provided by Capital Loan Agreement	SC-15	219,850,000.00	191,780,000.00
Grants Receivable	SC-5	5,345,921.96	6,508,064.96
Breathalyzer Charges Receivable	C	64,789.33	64,789.33
Other Accounts Receivable	See Note 17	132,528.23	132,528.23
Total Assets		\$ 419,492,008.58	\$ 400,250,221.08
<u>Liabilities, Reserves and Fund Balance</u>			
Serial Bonds Payable	SC-6	\$ 39,300,000.00	\$ 37,685,000.00
Loans Payable:			
Green Acres -			
Challenge Grove	SC-7	67,898.12	134,458.38
Children's Garden	SC-8	320,321.51	356,893.82
Due to Current Fund	SC-9		63,373.82
Due to Trust Fund	SC-10	-	19,552.50
Improvement Authorizations:			
Funded	SC-12	8,817,903.01	952,737.87
Unfunded	SC-12	204,000.00	3,909,000.00
Reserve for Encumbrances	SC-13	19,986,342.67	20,194,568.03
Capital Improvement Fund	C	157,755.87	157,755.87
Reserve for Arbitrage Interest	SC-11	88,600.05	88,600.05
Reserve for Other Accounts Receivable	See Note 17	132,528.23	132,528.23
Obligations Under Capital Lease	SC-14	115,041,015.57	131,005,105.85
Obligations Under Capital Loan Agreement	SC-15	219,850,000.00	191,780,000.00
Reserve for Payment of Debt Service	SC-16	9,857,562.40	6,960,328.25
Reserve for Grants Receivable	SC-5	5,345,921.96	6,508,064.96
Reserve for Breathalyzer Charges Receivable	C	64,789.33	64,789.33
Fund Balance	C-1	257,369.86	237,464.12
Total Liabilities, Reserves and Fund Balance		\$ 419,492,008.58	\$ 400,250,221.08

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

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Fund Balance - Regulatory Basis
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 237,464.12
Increased by:	
Funded Improvement Authorizations Cancelled	<u>19,905.74</u>
Balance Dec. 31, 2014	<u>\$ 257,369.86</u>

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

COUNTY OF CAMDEN
GENERAL FIXED ASSETS ACCOUNT GROUP
Statement of General Fixed Asset Group of Accounts
For the Year Ended December 31, 2014

	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
General Fixed Assets:				
Land & Land Improvements	\$ 1.00			\$ 1.00
Buildings	111,928,972.00			111,928,972.00
Equipment & Vehicles	29,413,780.49	\$ 4,164,336.87	\$ 5,513,068.00	28,065,049.36
Total General Fixed Assets	<u>\$ 141,342,753.49</u>	<u>\$ 4,164,336.87</u>	<u>\$ 5,513,068.00</u>	<u>\$ 139,994,022.36</u>
Total Investment in General Fixed Assets	<u>\$ 141,342,753.49</u>			<u>\$ 139,994,022.36</u>

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

COUNTY OF CAMDEN
Notes to Financial Statements
For the Year Ended December 31, 2014

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Description of Financial Reporting Entity - The County of Camden formerly part of Gloucester County, was established in 1844. The County, approximately 222 square miles in area, is in the southwestern part of the State of New Jersey along the east bank of the Delaware River opposite Philadelphia, Pennsylvania. The counties of Burlington, Atlantic and Gloucester border the County on, respectively the northeast, southeast and southwest, with the Delaware River forming the western border of the County.

The County operates under the freeholder form of government. The Board of Chosen Freeholders consists of seven freeholder members elected at-large for three-year terms on a staggered basis. Each year, the board elects one of the Freeholders to serve as Freeholder Director. The Freehold Director appoints Freeholders to be in charge of various committees. The Board, operating through the committee system, is charged with both executive and legislative responsibilities for: (1) formulating policies; (2) developing new programs; (3) appointing members of the various County commissions, authorities and boards; (4) approving the County's operating and capital budgets; and (5) appropriating the funds required from the thirty-seven municipal subdivisions of the County to maintain all County services.

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

Component Units - The financial statements of the component units of the County of Camden are not presented in accordance with Governmental Accounting Standards Board Statement No. 14, as amended by GASB Statements No. 39 and No. 61. If the provisions of GASBS No. 14, as amended by GASBS Nos. 39 and 61 had been complied with, the financial statements of the following component units would have been either blended or discretely presented with the financial statements of the County, the primary government:

Camden County Library Commission
203 Laurel Road
Voorhees, New Jersey 08043

Camden County Improvement Authority
2220 Voorhees Town Center
Voorhees, New Jersey 08043

Camden County Technical Schools
343 Berlin Cross Keys Road
Sicklerville, NJ 08081

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

Component Units (Cont'd) –

Camden County Municipal Utilities Authority
1645 Ferry Avenue
Camden, New Jersey 08104

Camden County Board of Social Services
600 Market Street
Camden, New Jersey 08102

Pollution Control Financing Authority of
Camden County
9600 River Road
Pennsauken, New Jersey 08110

Camden County College
College Drive
Blackwood, NJ 08012

Camden County Insurance Commission
9 Campus Drive, Suite 16
Parsippany, NJ 07054

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

Basis of Accounting, Measurement Focus and Basis of Presentation - The financial statements of the County of Camden 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, Division of Local Government Services. The principles and practices established by the Requirements of Audit are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Generally, the financial statements are presented using the flow of current financial resources measurement focus and modified accrual basis of accounting with minor exceptions as mandated by these "Requirements". In addition, the prescribed accounting principles previously referred to differ in certain respects from accounting principles generally accepted in the United States of America applicable to local government units. The more significant differences are explained in this Note.

In accordance with the "Requirements", the County of Camden accounts for its financial transactions through the use of separate funds which are described as follows:

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

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

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

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

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

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

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

Cash, Cash Equivalents and Investments - Cash and cash equivalents include petty cash, change funds and cash on deposit with public depositories. All certificates of deposit are recorded as cash regardless of the date of maturity. Investments are stated at cost. Consequently, unrealized gain or loss on investments has not been recorded in accordance with Governmental Accounting Standards Board Statement No. 31.

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

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

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

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

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

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

General Fixed Assets - Accounting for Governmental Fixed Assets, as required by N.J.A.C. 5:30-5.6, differs in certain respects from accounting principles generally accepted in the United States of America. In accordance with the regulations, all local units, including municipalities, must maintain a general fixed assets reporting system that establishes and maintains a physical inventory of nonexpendable, tangible property as defined and limited by the U.S. Office of Management and Budget Circular A-87 (Attachment B, Section 19), except that the useful life of such property is at least five years. The County has adopted a capitalization threshold of \$5,000, the maximum amount allowed by the Circular. Generally, assets are valued at historical cost; however, assets acquired prior to December 31, 1985 are valued at actual historical cost or estimated historical cost. No depreciation of general fixed assets is recorded. Donated general fixed assets are recorded at their estimated fair market value on the acquisition date. Interest costs relative to the acquisition of general fixed assets are recorded as expenditures when paid. Public domain ("infrastructure") general fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. Expenditures for construction in progress are recorded in the Capital Funds until such time as the construction is completed and put into operation. The County is required to maintain a subsidiary ledger detailing fixed assets records to control additions, retirements and transfers of fixed assets. In addition, a Statement of General Fixed Assets, reflecting the activity for the year, must be included in the County's basic financial statements.

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

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

Fund Balance - Fund Balance included in the current fund represents amounts available for anticipation as revenue in future years budgets, with certain restrictions.

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

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

Property Tax Revenues - Every municipality in the county is responsible for levying, collecting and remitting county taxes for the County of Camden. Property tax revenues are collected in quarterly installments due February 1, May 1, August 1, and November 1 and are due and payable to the County of Camden by February 15, May 15, August 15, and November 15. Operations for every municipality are charged for the amount due the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10 of the current year. In addition, operations for every municipality are charged for the County share of Added and Omitted Taxes certified to the County Board of Taxation by October 10 of the current year and due to be paid to the County by February 15 of the following year.

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

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

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

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

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

Note 2: **CASH AND CASH EQUIVALENTS**

Custodial Credit Risk Related to Deposits - Custodial credit risk is the risk that, in the event of a bank failure, the County's deposits might not be recovered. Although the County does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). Under the Act, the first \$250,000 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 noted below.

As of December 31, 2014, of the County's bank balance of \$171,342,069.39, \$34,622,688.31 was uninsured and uncollateralized.

Note 3: **PROPERTY TAXES**

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

Comparative Schedule of Tax Rates

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
General Tax Rate	<u>\$.7840</u>	<u>\$.7646</u>	<u>\$.7055</u>	<u>\$.6502</u>	<u>\$.6115</u>
Open Space Tax Rate	<u>\$.0200</u>	<u>\$.0200</u>	<u>\$.0200</u>	<u>\$.0200</u>	<u>None</u>

Assessed Valuation

2014	\$37,266,969,933
2013	37,528,970,405
2012	39,824,597,170
2011	41,799,470,353
2010	42,027,561,185

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2014	\$291,262,738	\$291,262,738	100.00%
2013	285,555,857	285,555,857	100.00%
2012	280,121,500	280,121,500	100.00%
2011	271,577,245	271,577,245	100.00%
2010	256,577,245	256,577,245	100.00%

Note 4: **FUND BALANCES APPROPRIATED**

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

<u>Year</u>	<u>Balance Dec. 31</u>	<u>Utilized In Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
<u>Current Fund</u>			
2014	\$47,188,517.64	\$11,247,791.00	23.84%
2013	40,035,590.23	11,247,791.00	28.09%
2012	32,257,996.47	8,535,993.00	26.46%
2011	19,904,159.44	7,865,110.81	39.51%
2010	17,338,200.96	7,757,823.00	44.74%

Note 5: **INTERFUND RECEIVABLES AND PAYABLES**

The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2014:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$ 4,114,878.29	\$83,752,235.64
Federal and State Grant Fund		4,114,878.29
Trust Other Funds	67,186,599.56	
Trust Open Space Fund	10,596,203.13	
General Capital Fund	5,969,432.95	82,926.32
	<u>\$87,867,113.93</u>	<u>\$87,867,113.93</u>

The interfund receivables and payables above predominately resulted from payments made by certain funds on behalf of other funds. During 2015, the County expects to liquidate such interfunds, depending upon the availability of cash flow.

Note 6: **PENSION PLANS**

The County of Camden contributes to two cost-sharing multiple-employer defined benefit pension plans, the Public Employees' Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS), which are administered by the New Jersey Division of Pensions and Benefits. In addition, County employees participate in the Defined Contribution Retirement Program (DCRP), which is a defined contribution pension plan and is also administered by the New Jersey Division of Pensions and Benefits. Each plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

State of New Jersey
 Division of Pensions and Benefits
 P.O. Box 295
 Trenton, New Jersey 08625-0295

 Note 6: **PENSION PLANS (CONT'D)**

Public Employees' Retirement System - The PERS was established in 1955. The PERS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:15A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 62, P.L. 1994, plan members enrolled in the Public Employees' Retirement System were required to contribute 5% of their annual covered salary. Effective July 1, 2008, however, in accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2008, the increase is effective with the payroll period that begins immediately after July 1, 2008. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased to 6.5% plus an additional 1.0% phased-in over seven years. The phase-in of the additional incremental member contribution amount began July 1, 2012 and increases each subsequent July 1. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, the statute also requires the return to the normal rate when such surplus pension assets no longer exist.

The County is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions, were as follows:

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Paid by County</u>
2014	\$1,309,178.94	\$4,868,276.00	\$6,177,454.94	\$6,177,454.94
2013	2,085,606.00	4,149,309.00	6,234,915.00	6,234,915.00
2012	2,736,832.00	4,594,628.00	7,331,043.00	7,331,043.00

Police and Firemen's Retirement System - The PFRS was established in 1944. The PFRS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:16A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 204, P.L. 1989, plan members enrolled in the Police and Firemen's Retirement System are required to contribute 8.5% of their annual covered salary. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased to 10% in October, 2011. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, statute also requires the return to the normal rate when such surplus pension assets no longer exist.

Note 6: **PENSION PLANS (CONT'D)**

The County is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions, were as follows:

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Paid by County</u>
2014	\$4,203,806.15	\$5,262,033.00	\$9,465,839.15	\$9,465,839.15
2013	4,047,219.00	4,752,886.00	8,800,105.00	8,800,105.00
2012	4,434,911.00	4,496,299.00	8,931,210.00	8,931,210.00

Defined Contribution Retirement Program - The Defined Contribution Retirement Program ("DCRP") is a single-employer defined contribution pension fund which was established on July 1, 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et. seq.), and expanded under the provisions of Chapter 89, P.L. 2008 and Chapter 1, P.L. 2010. The Defined Contribution Retirement Program Board oversees the DCRP, which is administered for the Division of Pensions and Benefits by Prudential Financial. The DCRP provides eligible members, and their beneficiaries, with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by N.J.S.A. 43:15C-1 et. seq.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. In addition to the employee contributions, the County's contribution amounts for each pay period are transmitted to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period.

The County's contributions were as follows:

<u>Year</u>	<u>Total Liability</u>	<u>Funded by County</u>
2014	\$33,005.36	\$33,005.36
2013	25,799.34	25,799.34
2012	20,171.05	20,171.05

In addition, the County has a pension plan known as "The Detectives', Sheriff Officers' and Probation Officers' Pension Plan" which is not actuarially funded by the County. Accordingly, actuarial valuations are not prepared; however, the County has a direct pension liability extending over the lives of the beneficiaries and their spouses. Employees hired after November 30, 1963 were not eligible to join the plan. The plan balance at December 31, 2014 was \$129,608.83 (Exhibit SB-9) and the related contributions for the year then ended totaled \$170,706.00.

Legislation enacted in 1991 and 1993 made early retirement available through Early Retirement Incentive (ERI) Programs. A number of County employees took advantage of these programs. The County, on March 1, 2003, issued refunding bonds in the amount of \$9,525,000 to pay the present value of the early retirement incentive program liability for plan 1, to provide an economic saving to the County. On May 1, 2013, the County issued refunding bonds in the amount of \$5,825,000 to provide additional savings by early refunding the March 1, 2003 issue.

Note 6: PENSION PLANS (CONT'D)

The estimated accrued liability for employees in the Public Employees Retirement System as of December 31, 2014 was \$82,760,692 payable in annual installments of \$4,868,276 with the last installment due on April 1, 2031. The estimated accrued liability for employees in the Police and Firemen's Retirement System as of December 31, 2014 was \$94,716,594 payable in annual installments of \$5,262,033 with the last installment due on April 1, 2032.

Note 7: COMPENSATED ABSENCES

County employees are entitled to paid sick leave each year. The various Union contracts and or years of service define the number of sick leave days that can be earned. Accumulated sick leave may be carried forward until retirement. Unused sick benefits may be paid upon retirement. Union contracts define which employees are entitled to receive compensation for unused sick leave and the rate of pay at which they will be paid.

Unused vacation days for the year may be accumulated and carried forward up to a maximum of one year allowed vacation time.

All full time union employees are entitled to time off (Comp-Time) in lieu of receiving pay for overtime worked at the rate of one and one half hours for every hour worked.

Unused Comp-Time may be accumulated and carried forward indefinitely and upon termination or retirement must be paid in full at the employees' current rate of pay.

The County has established a Compensated Absences Trust Fund to set aside funds for future payments of compensated absences. At year end the balance of the fund was \$987,704.94. It is estimated that at December 31, all accrued time is valued at \$13,156,326.98 which is a net decrease of \$1,005,332.83 from last year.

Note 8: DEFERRED COMPENSATION SALARY ACCOUNT

The County offers its eligible Employees two Deferred Compensation Plans in accordance with Internal Revenue Code Section 457, which have been approved by the Division of Local Government Services. The first plan is a contributory plan available to all eligible employees at their option. The second plan is a contributory plan available only to employees who work for Camden County One Stop and are not eligible to join the PERS system. These plans permit the employees to defer a portion of their salaries to future years. The amounts so deferred are not available to the employees until termination, retirement, death or unforeseeable emergency.

The County also offers the employees of Camden County One Stop, a non-contributory Variable Defined Contribution Plan in order to give those employees who cannot belong to the PERS system benefits similar to the other employees. This plan consists of contributions made by the employer on behalf of the employees at the same rate as if they were members of the PERS system. The contributions are not vested until the fifth year of Participation.

All deferred compensation plan assets, including those deferred under Section 457, must be held in trust for the exclusive benefit of participating employees and not be accessible by the County or its creditors. Since the County does not have a fiduciary relationship with any of these Plans, the balances and activities of the Plans are not reported in the County's financial statements.

Note 9: POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS***State Health Benefit Plan***

On May 17, 2012, the County authorized a change from the Camden County Postemployment Benefits Plan (Plan) to the State Health Benefit Program (SHBP) effective September 1, 2012. The SHBP is a cost sharing multiple-employer defined benefit postemployment healthcare plan and the financial statements of the SHBP records the actuarial accrued liability for post-employment benefits and not the County. As a result, the County no longer discloses an actuarial accrued liability for postemployment benefits for the former plan.

Plan Description - The County contributes to the State Health Benefits Program (SHBP), a cost-sharing, multiple-employer defined benefit post-employment healthcare plan administered by the State of New Jersey Division of Pensions and Benefits. SHBP was established in 1961 under N.J.S.A. 52:14-17.25 et seq., to provide health benefits to State employees, retirees, and their dependents. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. SHBP provides medical, prescription drugs, mental health/substance abuse, and Medicare Part B reimbursement to retirees and their covered dependents.

The SHBP was extended to employees, retirees, and dependents of participating local public employers in 1964. Local employers must adopt a resolution to participate in the SHBP. In May 2012, the County authorized participation in the SHBP's post-retirement benefit program through resolution number 54. The County provides for a 100% funded postemployment health care, dental and prescription drug benefits to certain retired employees where such benefits are established and amended by various union contracts, separate employee agreements and County Policies.

Generally, the County allows employees retiring with twenty-five (25) or more years of service with Camden County and/or affiliated organizations and twenty-five (25) or more years of service credit in a state or locally administered retirement system, and employees retiring on an accidental disability pension, to receive fully paid health and prescription benefits. The County also allows employees retiring at age 62 or older with at least fifteen (15) years of service with Camden County and/or affiliated organizations; or retiring with at least ten (10) years of service with Camden County and/or affiliated organizations and twenty-five (25) or more years of service credit in a state or locally administered retirement system; or retiring on an ordinary disability pension, to receive health and prescription benefits subject to a variety of co-pays based on years of service and respective retirement system.

The State Health Benefits Commission is the executive body established by statute to be responsible for the operation of the SHBP. The State of New Jersey Division of Pensions and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for the SHBP. That report may be obtained by writing to: State of New Jersey Division of Pensions and Benefits, P.O. Box 295, Trenton, NJ 08625-0295 or by visiting their website at www.state.nj.us/treasury/pensions/.

Funding Policy

Participating employers are contractually required to contribute based on the amount of premiums attributable to their retirees. Post-retirement medical benefits under the plan have been funded on a pay-as-you-go basis since 1994. Prior to 1994, medical benefits were funded on an actuarial basis.

Contributions to pay for the health premiums of participating retirees in the SHBP are billed to the County on a monthly basis. The County funds these benefits on a pay-as-you-go basis for all eligible employees and therefore does not record accrued expense related to these benefits. The County began contributions for post-retirement benefits to SHBP on September 1, 2012. The County's contribution to the SHBP for the period September 1, 2012 to December 31, 2012 was \$3,518,861.88, for calendar year 2013, \$13,016,914.95 and for calendar year 2014, \$13,830,764.47. There were 847, 898 and 938 retired participants receiving benefits at December 31, 2012, 2013 and 2014, respectively.

Note 10: LEASE OBLIGATIONS

At December 31, 2014, the County had future minimum rental payments under capital and operating leases as follows:

Future minimum lease payments under capital lease agreements are as follows:

<u>Year</u>	<u>Amount</u>
2015	\$375,587.57
2016	320,616.24
2017	227,684.31

Payments under capital leases for the year 2014 were \$446,974.05.

Future minimum lease payments under capital lease agreements with the Camden County Improvement Authority (CCIA) for capital improvement programs are as follows:

<u>Year</u>	<u>Amount</u>
2015	\$18,392,757.64
2016	18,159,114.92
2017	14,608,560.66
2018	14,020,176.71
2019	13,974,315.91
2020-24	44,576,047.83
2025-28	10,382,561.17

The minimum lease payments are net of Chapter 12 State Aid proceeds.

Payments under capital leases with the CCIA, net of Chapter 12 State Aid, for the year 2014 were \$21,954,707.11.

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

<u>Year</u>	<u>Amount</u>
2015	\$2,496,185.60
2016	1,773,839.79
2017	1,691,908.34

Payments under operating leases for the year 2014 were \$2,748,531.54.

Note 11: **CAPITAL DEBT****Summary of Debt**

	<u>Year 2014</u>	<u>Year 2013</u>	<u>Year 2012</u>
<u>Issued</u>			
General:			
Bonds, Loans and Notes Authorized by Another Public Body Guaranteed by the County – Capital Loan Agreement	\$ 39,688,219.63	\$ 38,176,352.20	\$ 44,081,644.74
Bonds Authorized by Another Public Body Guaranteed by the County	219,850,000.00	191,780,000.00	147,285,000.00
	<u>437,392,650.57</u>	<u>689,242,783.89</u>	<u>699,967,040.73</u>
Total Issued	<u>696,930,870.20</u>	<u>919,199,136.09</u>	<u>891,333,685.47</u>
<u>Authorized but not Issued</u>			
General:			
Bonds and Notes	204,000.00	3,909,000.00	16,704,000.00
Total Issued and Authorized but Not Issued	<u>697,134,870.20</u>	<u>923,108,136.09</u>	<u>908,037,685.47</u>
Deductions:			
Accounts Receivable Pledged to pay bonds	114,260.00	114,260.00	114,260.00
Funds Temporarily Held to Pay Bonds	9,857,562.40	6,960,328.25	4,629,991.44
Pension Refunding Bonds	5,305,000.00	5,825,000.00	5,940,000.00
College Bonds		875,000.00	987,500.00
Bonds Authorized by Another Public Body Guaranteed by the County	<u>437,392,650.57</u>	<u>689,242,783.89</u>	<u>699,967,040.73</u>
Total Deductions	<u>452,669,472.97</u>	<u>703,017,372.14</u>	<u>711,638,792.17</u>
Net Debt	<u>\$ 244,465,397.23</u>	<u>\$ 220,090,763.95</u>	<u>\$ 196,398,893.30</u>

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicated a statutory net debt of .657%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
General	<u>\$697,134,870.20</u>	<u>\$452,669,472.97</u>	<u>\$244,465,397.23</u>

Net Debt \$244,465,397.23 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$37,194,237,025.00 equals .657%.

Note 11: **CAPITAL DEBT (CONT'D)****Borrowing Power Under N.J.S.A.40A:2-6 As Amended**

2% of Equalized Valuation Basis (County)	\$743,884,740.50
Net Debt	<u>244,465,397.23</u>
Remaining Borrowing Power	<u><u>\$499,419,343.27</u></u>

Schedule of Annual Debt Service for Principal and Interest for Bonded Debt Issued and Outstanding

<u>Year</u>	<u>Principal</u>	<u>General Interest</u>	<u>Total</u>
2015	\$6,805,000.00	\$ 1,143,413.03	\$ 7,948,413.03
2016	2,250,000.00	946,361.26	3,196,361.26
2017	2,350,000.00	898,123.76	3,248,123.76
2018	2,445,000.00	845,167.51	3,290,167.51
2019	2,560,000.00	784,296.26	3,344,296.26
2020-24	11,640,000.00	2,858,470.63	14,498,470.63
2025-29	9,335,000.00	1,207,546.89	10,542,546.89
2030-31	1,915,000.00	86,146.88	2,001,146.88
	<u>\$39,300,000.00</u>	<u>\$8,769,526.22</u>	<u>\$48,069,526.22</u>

Schedule of Annual Debt Service for Principal and Interest for Long Term Loan-Challenge Grove

<u>Year</u>	<u>Principal</u>	<u>General Interest</u>	<u>Total</u>
2015	\$ 67,898.12	\$ 1,020.16	\$ 68,918.28
	<u>\$ 67,898.12</u>	<u>\$ 1,020.16</u>	<u>\$ 68,918.28</u>

Schedule of Annual Debt Service for Principal and Interest for Children's' Garden Loan

<u>Year</u>	<u>Principal</u>	<u>General Interest</u>	<u>Total</u>
2015	\$ 37,307.41	\$ 6,220.83	\$ 43,528.24
2016	38,057.30	5,470.94	43,528.24
2017	38,822.24	4,705.99	43,528.23
2018	39,602.57	3,925.67	43,528.24
2019	40,398.58	3,129.65	43,528.23
2020-22	126,133.41	4,451.30	174,112.94
	<u>\$320,321.51</u>	<u>\$27,904.38</u>	<u>\$348,225.89</u>

Note 11: **CAPITAL DEBT (CONT'D)****Schedule of Annual Debt Service for Principal and Interest for County Capital Loan Agreement**

<u>Year</u>	<u>General</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2015	\$7,745,000.00	\$9,922,949.69	\$17,667,949.69
2016	10,525,000.00	9,841,590.16	20,366,590.16
2017	11,215,000.00	9,418,599.83	20,633,599.83
2018	11,925,000.00	8,929,275.15	20,854,275.15
2019	12,350,000.00	8,375,754.50	20,725,754.50
2020-24	75,390,000.00	32,024,586.70	107,414,586.70
2025-29	61,805,000.00	13,863,427.10	75,668,427.10
2030-34	17,765,000.00	5,613,491.50	23,378,491.50
2035-39	10,100,000.00	1,773,695.70	11,873,695.70
2040	1,030,000.00	36,472.30	1,066,472.30
	<u>\$219,850,000.00</u>	<u>\$99,799,842.63</u>	<u>\$319,649,842.63</u>

A revised Annual Debt Statement should be filed by the Chief Financial Officer.

Note 12: **CAPITAL DEBT REFUNDING/PRIOR YEAR DEFEASANCE OF DEBT**

On July 17, 2014, the County guaranteed Lease Revenue Refunding bonds issued in the amount of \$18,980,000 by the Camden County Improvement Authority with interest rates between 3.00% and 4.00%. The Refunding Lease Revenue bonds were issued to advance refund \$14,748,000 of County outstanding 2005 Lease Revenue bonds and \$3,377,000 of 2005 Lease Revenue bonds for the Boroughs of Mt. Ephraim and Audubon. Present value savings for all entities combined was \$1,808,048.

In prior years, the County defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. On December 31, 2014, \$55,804,000 of bonds outstanding are considered defeased.

Note 13: **INMATE WELFARE FUND**

The Camden County Prisoners' Welfare Fund accounts for the receipt and disbursement of funds for prisoners' welfare operations of a general nature, including the accounting for inmates' deposits and commissary functions. Each inmate is charged a user fee of \$35 at the time of admission into the facility. Additionally, after the first week of served time, each inmate's account is charged \$5 rent per day. The Welfare Fund accounts for inmates' wages earned by performing various work functions throughout the correctional facility and charges to inmates for medical visits. The inmate's account is credited at \$1.25 per day for work performed.

The latest audit report for the Inmate Welfare Fund, as of December 31, 2008, indicates a balance due and payable to the County of Camden in the amount of \$1,159,053.32. The balance due is comprised of the user fee, as defined in the preceding paragraph, the medical co-pay inmates are charged for medical visits and the salaries of employees assigned to inmate welfare duties.

Note 13: **INMATE WELFARE FUND (CONT'D)**

The County of Camden financial records do not include a receivable to match the Inmate Welfare Fund payable because the County has deemed the receivable as uncollectible. Future payments from the Inmate Welfare Fund will be recorded as revenue when received. The County realized revenue in the amount of \$250,000, \$250,000, \$250,000, \$250,000, \$500,000 and \$800,000 for 2014, 2013, 2012, 2011, 2010 and 2009, respectively.

Note 14: **RESERVE FOR INTEREST REBATE**

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

The County established a reserve account in 1989, in case a rebate payment was required. At December 31, 2014 the County has a reserve balance of \$88,600.05. The year-end reserve is adequate to pay a potential rebate liability in the amount of \$2,295.23 for one outstanding issue. The County may need to establish additional reserves to fund any actual rebate liability, should the amount exceed the current reserve at the time a final calculation is performed to determine the actual rebate liability.

The amount of contingent liability for rebate may change as a result of future events. Therefore, the amount listed above as a potential rebate liability is only an estimate and is not required to be paid or accrued at December 31, 2014.

Note 15: **RISK MANAGEMENT/JOINT INSURANCE POOLS**

The County is partially self-insured for Property Damage, Automobile/General Liability, Crime and Workers' Compensation, with excess insurance on all coverages. Medical and Prescription Drug coverages are provided through the New Jersey State Health Benefits Program. The County and its boards, agencies, authorities and commissions presently purchase insurance or self-insure against risks of damage to persons or property of third parties, workers' compensation claims and claims against public officials through the Camden County Insurance Commission (the "Commission"), established on January 21, 2010, by Board resolution pursuant to N.J.S.A. 40A:10-6. The Commission is governed by three County officials who serve as commissioners and are appointed by the Board. Excess insurance is managed by the New Jersey Counties Excess Joint Insurance Fund, established in March 2010.

The Fund provides its members with the following coverage:

- Workers' Compensation and Employer's Liability
- Liability other than Motor Vehicles
- Property Damage other than Motor Vehicles
- Motor Vehicles
- Environmental Impairment Liability

Through membership in the New Jersey Counties Excess Joint Insurance Fund, the County receives the following ancillary insurance coverage:

- Public Officials Liability/Employment Practices Liability
- Crime
- Pollution Liability
- Medical Professional Liability
- Employed Lawyers Liability

Note 15: **RISK MANAGEMENT/JOINT INSURANCE POOLS (CONT'D)**

Contributions to the Fund, are due and payable annually and are based on actuarial assumptions determined by the Fund's actuary. The County's agreement with the pool provides that the pool will be self-sustaining through member premiums and has the following lines of coverage for each insured event as noted as follows:

<u>Type of Coverage</u>	<u>Self-Insured Deductible Amount</u>	<u>Liability Amount</u>	<u>Insurance Company for Reinsurance</u>	<u>Administrator of Plan</u>
Property Damage	\$100,000	Replacement Value up to \$260,000,000	Zurich American Insurance Co. RSUI	.
Automobile and General Liability, Law Enforcement Liability	5,000 Per Occurrence	20,000,000 Per Occurrence	Underwriters at Lloyds STARR Indemnity Company	CompServices, Inc.
Workers' Compensation	5,000 each Accident	Statutory	Wesco Insurance Company Safety Nationals Casualty Company	CompServices, Inc.
Public Official/Employee Liability	250,000 Per Claim	10,000,000 Per Claim ⁽⁴⁾	Lexington	
Employee Dishonesty	50,000 Per Claim	4,000,000 per Occurrence	Westchester Fire Insurance Co. (ACE)	
Healthcare Professional Liability	5,000 Per Claim	21,000,000	Lexington	
Pollution Legal Liability	25,000 Each Pollution Event	10,000,000 each Pollution Event	Zurich American Insurance Co.	

NOTE: All primary policy aggregate limits are shared by each member entity of the Commission. The excess policy aggregate limit is shared by the Commission and its member entities.

The Funds publish financial reports which can be obtained from the County finance office.

The County also maintains the following self-insurance balances:

The balance in the Reserve for Workers' Compensation Insurance Trust Fund was \$1,737,662.86 at December 31, 2014. The County maintains commercial excess coverage for claim amounts.

The Balance of the Reserve for General Liability Insurance was \$8,603,260.93 at December 31, 2014. During 2010 the County joined the New Jersey Counties Excess Joint Insurance Fund to cover claims for general liability. The reserve at year end is available to pay claims.

The balance of the Reserve for Health Benefits Trust Fund was \$11,984,846.75 at December 31, 2014. In 2011 the County's health benefits were self-funded while in 2012 the County switched to the State Health Benefit Plan.

The management of the County believes that the above reserves are adequate to meet the needs of the County for the coming year.

Note 16: **COUNTY GUARANTEES**

Authorities of the County

The County has created three countywide authorities, the Camden County Municipal Utility Authority, the Camden County Improvement Authority and the Pollution Control Financing Authority of Camden County.

The following information applies to each of the Authorities and should be noted: None of the Authorities has the power to levy or collect taxes. The debt issued by any one of the Authorities is neither a debt nor a liability of the State, the County (except to the extent of any deficiency agreement or guarantee), nor any political subdivision of the State, except the respective Authorities.

Camden County Municipal Utilities Authority

The Camden County Municipal Utilities Authority ("CCMUA") is a public body politic and corporate of the State of New Jersey and was originally created as the Camden County Sewerage Authority ("Sewerage Authority") by a resolution of the County Board of Chosen Freeholders ("County Board") adopted December 5, 1967. The Sewerage Authority was reorganized in 1972 as a utilities authority and changed its name to the Camden County Municipal Utilities Authority pursuant to a resolution of the County Board adopted April 13, 1972. The CCMUA operates under the supervision of nine commissioners who are appointed by the County Board for five year staggered terms. The County has entered into a Deficiency Agreement with the CCMUA ("Deficiency Agreement") whereby the County is obligated to pay to the CCMUA any annual charges equal to any deficits in CCMUA revenues necessary to pay or provide for (i) operation and maintenance expenses of the CCMUA's regional sewer system, (ii) principal and interest payments on bonds and notes of the CCMUA in an aggregate principal amount not to exceed \$685,500,000 and (iii) the maintenance of reserves required under the Bond Resolution securing the CCMUA's bonds and notes. The obligation of the County, pursuant to the provisions of the Deficiency Agreement, is a direct and general obligation of the County, and any annual charges are ultimately payable by the County to meet its obligations under the Deficiency Agreement. To date, no payments have been required to be made by the County pursuant to the Deficiency Agreement. The County and the CCMUA may agree to amend the Deficiency Agreement at any time to increase the obligation of the County thereunder.

The CCMUA owns and operates a sewerage collection and treatment system, which serves all County residents, connected to local sewer collection systems. The CCMUA's system does not include the local sewage collection system of any CCMUA participant, but it owns and operates interceptor sewer lines connecting the local systems to the CCMUA's sewage treatment facilities.

The CCMUA is required to charge and collect service charges for the use of its facilities such that revenues of the CCMUA will at all times be adequate to pay all operating and maintenance expenses, including reserves, insurance, extensions and replacements, and to pay punctually the principal of and interest on any bonds and notes, and to maintain reserves and sinking funds therefore as may be required by the terms of any agreements with the holders thereof.

The CCMUA's gross debt at December 31, 2014, after adjusting for premiums and refunding, was \$309,106,635. The County guarantee is limited to \$685,500,000.

Note 16: **COUNTY GUARANTEES (CONT'D)****Camden County Improvement Authority**

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

CCIA
Outstanding Debt Issued
Under a Lease/Loan Agreement With the County
Or Guaranteed By The County
As of December 31, 2014

	<u>Purpose</u>	<u>Interest Rate</u>	<u>Date Of Issue</u>	<u>Final Maturity</u>	<u>Amount Outstanding</u>	<u>Amount Guaranteed By County</u>
(1)	County Guaranteed Lease Revenue Refunding Bonds Series A of 2003 (a)	2.00 – 5.00%	7-14-03	9-1-16	\$9,235,000	\$9,235,000
(2)	County Guaranteed Camden Academy Charter High School Series	5.00%	10-31-03	12-1-23	1,980,000	990,000
(3)	County Guaranteed Loan Revenue Bonds, Series 2014 (Crossroads)	1.258%-4.942%	6-24-14	7-15-37	21,000,000	21,000,000
(4)	County Guaranteed Lease Cooper River Boathouse Project	2.00%	10-21-04	02-2028	706,016	706,016
(5)	County Guaranteed Lease Revenue Refunding Bonds Series A of 2005 (a)	3.00 - 5.00%	05-26-05	09-01-21	19,530,000	19,530,000
(6)	County Guaranteed Lease Revenue Bonds, Series B of 2005 (a)	3.50 - 5.00%	12-13-05	12-15-25	1,540,000	1,540,000
(7)	County Guaranteed Lease Revenue Bonds -Camden County College Project - 2006	4.25 - 4.50%	01-15-06	1-15-26	17,745,000	17,745,000
(8)	County Guaranteed Lease Revenue Bonds, Series A of 2006 (a)	3.25 - 5.00%	09-01-06	9-1-27	15,030,000	15,030,000
(9)	County Guaranteed Revenue Bonds Series 2007 (Capital Loan Program)	3.25 - 5.00%	12-17-07	12-1-27	10,555,000	10,555,000
(10)	County Guaranteed Revenue Bonds Series 2008 (Capital Loan Program)	4.00 - 4.40%	06-24-08	03-1-23	4,025,000	4,025,000
(11)	County Guaranteed Revenue Bonds Series 2008 (Capital Loan Program)	3.00 - 5.50%	12-04-08	01-15-26	25,140,000	25,140,000
(12)	County Guaranteed Revenue Bonds Series 2009 (Capital Loan Program)	2.32 - 6.18%	12-02-09	01-15-27	18,390,000	18,390,000
(13)	County Guaranteed Revenue Bonds Series 2010 (Capital Loan Program)	1.817 - 6.284%	12-29-10	7-17-25	14,220,000	14,220,000
(14)a	Camden County College Bonds 2010A-2	3.00-7.08%	11-24-10	2-15-40	5,830,000	5,830,000
(14)b	Camden County College Bonds 2010A-3	3.00-7.08%	11-24-10	2-15-40	17,090,000	17,090,000

(Continued)

Note 16: **COUNTY GUARANTEES (CONT'D)**

CCIA
Outstanding Debt Issued
Under a Lease/Loan Agreement With the County
Or Guaranteed By The County
As of December 31, 2014

	<u>Purpose</u>	<u>Interest Rate</u>	<u>Date Of Issue</u>	<u>Final Maturity</u>	<u>Amount Outstanding</u>	<u>Amount Guaranteed By County</u>
(15)	County Guaranteed Revenue Bonds Series 2011 (Capital Loan Program)	2.00 - 5.00%	01-15-11	1-15-26	\$24,420,000	\$24,420,000
(16)	County Guaranteed Revenue Refunding Bonds Series 2011A (Capital Loan Program) (a)	2.00 - 4.00%	09-15-11	9-1-21	3,805,000	3,805,000
(17)	County Guaranteed Lease Revenue Refunding Bonds (Camden County College Parking Project), Series 2011	2.00 - 4.00%	09-15-11	9-1-17	2,965,000	2,965,000
(18)	County Guaranteed Lease Revenue Bonds Series 2012 (CCTS ESIP)	2.00 - 4.00%	08-02-12	08-15-27	7,175,000	7,175,000
(19)	County Guaranteed Revenue Refunding Bonds Series 2012A	2.00 - 5.00%	09-27-12	09-01-22	17,145,000	17,145,000
(20)	County Guaranteed Open Space Trust Fund Revenue Refunding Bonds Series 2012	2.00 - 5.00%	04-18-12	06-01-23	13,440,000	13,440,000
(21)	County Guaranteed Revenue Bonds Series A 2012 (Capital Loan Program)	2.50 - 4.00%	11-05-12	01-15-28	5,485,000	5,485,000
(22)	County Guaranteed Taxable Revenue Bonds (Clementon Redevelopment)	1.00 - 2.60%	11-05-12	01-15-19	2,045,000	2,045,000
(23)	County Guaranteed Open Space Trust Fund Revenue Bonds Series A of 2012	2.00 - 4.00%	11-20-12	06-01-27	6,505,000	6,505,000
(24)	County Guaranteed Revenue Bonds Series 2013 (Camden County College)	2.00 - 4.00%	03-27-13	02-15-33	12,340,000	12,340,000
(25)	County Guaranteed Revenue Bonds Series 2013 (Capital Loan Program)	3.00 - 5.00%	11-26-13	01-15-29	38,200,000	38,200,000
(26)	County Guaranteed Revenue Bonds Series 2014 (Capital Loan Program)	3.00 - 5.00%	12-10-14	01-15-31	14,605,000	14,605,000
(27)	County Guaranteed Revenue Refunding Bonds Series 2014A (Capital Loan Program)	3.00 - 4.00%	10-10-14	12-15-25	18,980,000	18,980,000
Total Debt Outstanding					<u>\$349,126,016</u>	<u>\$348,136,016</u>

Note 16: COUNTY GUARANTEES (CONT'D)

(a) On November 9, 2011, the County sold to the Camden County College ("County College") the Regional Emergency Training Center located on approximately 40 acres of land in Gloucester County which was financed and/or refinanced, in part, with the proceeds of the Authority's Bonds and the County assigned to the County College its outstanding Lease Payment obligations relating thereto pursuant to the terms of an Assignment and Assumption of Lease Agreement (Limited).

(1) On July 14, 2003, the CCIA issued \$44,075,000 of County Guaranteed Lease Revenue Refunding Bonds.

(2) Authorization of a Guarantee by the County of the payment of the principal of and interest on not more than \$2,000,000 of the not to exceed \$4,000,000 principal amount of a debt obligation of the Camden County Improvement Authority issued in connection with the financing of the acquisition, construction and renovation of facilities of Camden's Promise Charter School to be located in the City of Camden, Camden County, New Jersey.

(3) On August 28, 2003, the CCIA issued \$35,000,000 of County Guaranteed Bond Anticipation Notes, Series 2003. The notes, issued for the purpose of financing certain initial costs of the Crossroads Redevelopment Projects to be constructed in the County of Pennsauken, were renewed for one year on July 17, 2013 in the amount of \$20,315,000. Upon the notes coming due in 2014, permanent financing was issued. On June 26, 2014 loan revenue bonds were issued in the amount of \$21,000,000.

(4) On October 21, 2004, the CCIA signed a promissory note agreement with the Delaware River Port Authority in the amount of \$1,000,000 for the Cooper River Boathouse project. Subsequently, the CCIA and the County entered into an intergovernmental reimbursement agreement for this note as an extension of the 1992 County Lease Program and the structure and arrangements are essentially the same as those discussed in paragraph five (5) below.

(5) On May 26, 2005, the CCIA issued \$21,350,000 of County Guaranteed Lease Revenue Refunding Bonds, Series A of 2005. This project is an extension of the 1992 County Lease Program ("Lease Revenue Bonds") to finance construction of various improvements ("Improvements") to existing facilities owned by the County and acquisition of various equipment ("Equipment") for use by the County. The CCIA will lease certain land and the existing improvements thereon (collectively, the "Existing Property") from the County pursuant to a Ground Lease between the County and the CCIA, and the CCIA will then lease the Existing Property, together with the Improvements and Equipment, to the County pursuant to a Lease Purchase Agreement between the CCIA and the County. The Lease Revenue Bonds are payable from, among other things, the basic lease payments to be made by the County under the Lease Purchase Agreement. The Lease Revenue Bonds are also secured by the provisions of a County Guaranty pursuant to which the County has unconditionally guaranteed the payment of the principal of and interest on the Lease Revenue Bonds.

(6) On December 21, 2005, the CCIA issued \$32,510,000 of Lease Revenue Bonds, Series B of 2005. The County Guaranteed Lease Revenue Bonds of \$24,292,000 is an extension of the 1992 County Lease Program and the structure and arrangements are essentially the same as those discussed in paragraph five (5) above. The remaining \$8,218,000 of Lease Revenues Bonds was issued on behalf of certain municipalities within the County and is considered county guaranteed debt.

(7) On January 15, 2006, the CCIA issued \$24,640,000 of County Guaranteed Lease Revenues Bonds, Series of 2006. This project is an extension of the 1992 County Lease Program and the structure and arrangements are essentially the same as those discussed in paragraph five (5) above. This project is specifically related to the design and construction of Phase I capital improvements and the preliminary design costs of various Phase II capital improvements to existing facilities owned by the Camden County College.

Note 16: COUNTY GUARANTEES (CONT'D)

(8) On September 1, 2006, the CCIA issued \$20,445,000 of County Guaranteed Lease Revenue Bonds, Series A of 2006. This project is an extension of the 1992 County Lease Program and the structure and arrangements are essentially the same as those discussed in paragraph five (5) above.

(9) On December 17, 2007, the CCIA issued \$14,340,000 of County Guaranteed Revenue Bonds, Series 2007. This project is an extension of the 1992 County Lease Program and the structure and arrangements are essentially the same as those discussed in paragraph five (5) above.

(10) On June 24, 2008, the CCIA issued \$6,000,000 of County Guaranteed Revenue Bonds, Series 2008 for capital improvements to Camden County College. This project is an extension of the 1992 County Lease Program and the structure and arrangements are essentially the same as those listed in paragraph five (5) above.

(11) On December 4, 2008, the CCIA issued \$32,070,000 of County Guaranteed Revenue Bonds, Series 2008. This project is an extension of the 1992 County Lease Program and the structure and arrangements are essentially the same as those discussed in paragraph five (5) above.

(12) On December 2, 2009, the CCIA issued \$21,110,000 of County Guaranteed Revenue Bonds, Series A. This project is an extension of the 1992 County Lease Program and the structure and arrangements are essentially the same as those discussed in paragraph five (5) above.

(13) On December 29, 2010, the CCIA issued \$17,100,000 of County Guaranteed Lease Revenue Bonds, Series A of 2010. This project is an extension of the 1992 County Lease Program and the structure and arrangements are essentially the same as those discussed in paragraph five (5) above.

(14) On November 24, 2010, the CCIA issued \$25,000,000 of County Guaranteed Revenue Bonds. This project is for various improvements to the Camden County College including Phase I and Phase II improvements.

(15) On January 15, 2011, the CCIA issued \$26,565,000 of County Guaranteed Lease Revenue Bonds, Series 2011. This project is an extension of the 1992 County Lease Program and the structure and arrangements are essentially the same as those discussed in paragraph five (5) above.

(16) On September 15, 2011, the CCIA issued \$5,905,000 of County Guaranteed Revenue Refunding Bonds, Series 2011A to advance refund the Series 2002A bonds.

(17) On September 15, 2011, the CCIA issued \$5,750,000 of County Guaranteed Lease Revenue Refunding Bonds, Series 2011 to advance refund the Series 2002 College bonds.

(18) On August 8, 2012, the CCIA issued \$7,830,000 of County Guaranteed Lease Revenue Bonds, Series 2012. This project is to finance the costs of acquisition and installation of certain energy savings equipment constituting Energy Conservation Measures as part of the Energy Savings Improvement Program being undertaken by the Camden County Technical School.

(19) On September 27, 2012, the CCIA issued \$18,225,000 of County Guaranteed Revenue Refunding Bonds, Series 2012A to advance refund the Series 2003B bonds and a portion of the Series 2004A bonds.

(20) On April 18, 2012, the CCIA issued \$16,255,000 of County Guaranteed Open Space Trust Fund Revenue Refunding Bonds, Series 2012 to advance refund the Series 2003 Open Space Trust Fund Revenue bonds.

(21) On November 5, 2012, the CCIA issued \$5,485,000 of County Guaranteed Lease Revenue Bonds, Series A of 2012. This project is an extension of the 1992 County Lease Program and the structure and arrangements are essentially the same as those discussed in paragraph five (5) above.

Note 16: **COUNTY GUARANTEES (CONT'D)**

(22) On November 5, 2012, the CCIA issued \$2,440,000 of County Guaranteed Taxable Loan Revenue Bonds, Series B of 2012. This issue is to permanently finance the Clementon Redevelopment Project.

(23) On November 20, 2012, the CCIA issued \$7,265,000 of County Guaranteed Open Space Trust Fund Revenue Bonds, Series A of 2012. This project is for the purpose of financing the acquisition of various parcels of real property or interests therein and any improvements located thereon for the purpose of providing open space, farmland and historical and recreational preservation areas throughout the County

(24) On March 3, 2014, the CCIA issued \$12,795,000 of County Guaranteed Revenue Bonds. This project is for various improvements to the Camden County College campus.

(25) On November 26, 2013, the CCIA issued \$38,200,000 of County Guaranteed Lease Revenue Bonds, Series A of 2013. This project is an extension of the 1992 County Lease Program and the structure and arrangements are essentially the same as those discussed in paragraph five (5) above.

(26) On December 10, 2014, the CCIA issued \$14,605,000 of County Guaranteed Lease Revenue Bonds, Series A of 2014. This project is an extension of the 1992 County Lease Program and the structure and arrangements are essentially the same as those discussed in paragraph five (5) above.

(27) On October 10, 2014, the CCIA issued \$18,980,000 of County Guaranteed Lease Revenue Refunding Bonds, Series A of 2014 to advance refund the Series 2005B bonds.

The Authority has never failed to make a timely payment of the principal of and/or interest on any of the Bonds described above.

Note 17: **COUNTY RECEIVABLES**

On July 15, 1993, the CCIA issued \$2,140,000 Revenue Bonds, Series 1993 C, dated July 1, 1993 (the "1993 C Bonds"). The 1993 C Bonds were issued to provide funds to purchase a general obligation bond of the County of Camden (the "1993 County Bond"), which in turn was issued to provide funds to loan the City of Camden Redevelopment Agency as part of an overall plan to redevelop the City's downtown area. The 1993 C Bonds are payable from payments to be received by the CCIA from the County on the 1993 County Bond.

As stated above the 1993 C Bonds are payable from payments to be received by the CCIA from the County on the County Bonds. The Loan to the City of Camden Redevelopment Agency was secured by a Note totaling \$114,260. The note matured December 2003 and had an interest rate of 7.10%. The accumulated interest on the note as of December 31, 2003 is \$18,268.23.

Detail of CCRA Loan Receivable

	<u>Outstanding Principal</u>	<u>Interest Accumulated</u>	<u>Collected</u>	<u>Accumulated Interest Balance</u>	<u>Total Receivable</u>
Loan 4	\$114,260.00	\$81,124.60	\$62,856.37	\$18,268.23	\$132,528.23
	<u>\$114,260.00</u>	<u>\$81,124.60</u>	<u>\$62,856.37</u>	<u>\$18,268.23</u>	<u>\$132,528.23</u>
	(A)			(B)	(C)

Note 17: **COUNTY RECEIVABLES (CON'TD)**

(A) The principal sum shall be due and payable as follows:

Loan 4 April 6, 2003 (but only if it succeeds in selling or otherwise disposing of the properties covered by the agreement)

(B) Interest for the first five (5) years of the Loan shall be due on the due date of the principal. Interest on the Loan for the years six (6) through ten (10) shall be due on the annual anniversary date of the loan.

(C) Accounts Receivable shown on Exhibit C.

Note 18: **CONTINGENT LIABILITIES**

Pollution Control Financing Authority of Camden County

Pursuant to the New Jersey Pollution Control Financing Law, constituting Chapter 376 of the Pamphlet Laws of 1973 of the State of New Jersey (N.J.S.A. 40:37C-1 et seq.), as amended and supplemented ("Pollution Control Law"), and the Solid Waste Management Act, constituting Chapter 39 of the Pamphlet Laws of 1970 of the State of New Jersey (N.J.S.A. 13:1E-1 et seq.), as amended and supplemented ("Solid Waste Management Act"), the State Legislature initiated a comprehensive statutory mechanism for the management of solid waste disposal in the State. Subsequently, as a result of certain rulings, the management of solid waste disposal within the State changed. See "The Atlantic Coast Decision of the United States Court of Appeals for the Third Circuit" below.

Acting pursuant to the Pollution Control Law, the Board established the Pollution Control Financing Authority of Camden County ("PCFA") which implemented a County-wide solid waste disposal and resource recovery system, consisting of two primary components.

The first component is a 1,050 ton-per-day mass burn, waste-to-energy, facility, located in the City of Camden ("Resource Recovery Facility"). The Resource Recovery Facility was constructed and is owned and operated by Camden County Energy Recovery Associates, L.P. ("Partnership"), a New Jersey limited partnership. Two solid waste franchises were granted by the New Jersey Department of Environmental Protection ("NJDEP"), which franchises, when granted, collectively required the disposal and processing of the municipal solid waste generated in each county within the County to occur at the Resource Recovery Facility and the Landfill (as hereinafter defined). The disposal and processing of the solid waste generates electrical energy, which is sold by the Partnership to an electric utility pursuant to a power purchase agreement. The second component is the Pennsauken Sanitary Landfill ("Landfill") where disposal of bypass waste and residue from the operation of the Resource Recovery Facility and disposal of construction and demolition waste take place.

The Financing of the Solid Waste Management System of the County

In order to finance the infrastructure required to implement the County's solid waste management system, including the construction of the Resource Recovery Facility, several series of bonds were previously issued by the PCFA, all of which have been fully amortized or paid. Accordingly, there are no remaining outstanding debt obligations of the PCFA related to the implementation of the County's solid waste management system.

Notwithstanding the foregoing, the PCFA has specific ongoing reimbursement obligations pursuant to and in accordance with that certain Emergent Funding and Reimbursement Agreement, dated November 29, 2010, between the PCFA and the State, acting by and through the NJDEP ("Reimbursement Agreement").

Note 18: **CONTINGENT LIABILITIES (CONT'D)**

Pollution Control Financing Authority of Camden County (Cont'd)

The Financing of the Solid Waste Management System of the County (Cont'd)

Pursuant to the Reimbursement Agreement, the PCFA was permitted to utilize certain unrestricted and restricted funds of the PCFA, and the State agreed to appropriate and provide certain monies to the PCFA, in an amount sufficient to pay the final principal payment and interest due on the PCFA's then-outstanding solid waste resource recovery revenue bonds ("Remaining Bond Payment"). Specifically, pursuant to the Reimbursement Agreement: (i) the PCFA utilized \$1,550,305.55 of available funds in its bond indenture accounts; (ii) the PCFA utilized \$3,449,694.45 of its unrestricted funds; (iii) the State provided \$2,100,000 in funds to the PCFA from funds made available pursuant to an appropriation in the Fiscal Year 2011 Appropriations Act; and (iv) pursuant to an administrative consent order executed by the Commissioner of the NJDEP, dated November 29, 2010, the PCFA was permitted to utilize \$10,106,062.50 from its Statutory Escrow Accounts ("Statutory Accounts") and \$8,000,000 from its Board of Public Utilities Closure Account ("BPU Closure Account" and together with the Statutory Accounts, the "Restricted PCFA Funds"), for the purpose of making the Remaining Bond Payment.

As a condition to the utilization of the Restricted PCFA Funds, the terms and provisions of the Reimbursement Agreement require the PCFA to provide annual reimbursement to the Restricted PCFA Funds of the amounts previously withdrawn, together with accrued interest thereon ("Total Reimbursement Amount"), in whole or in part, as applicable, by depositing certain available funds of the PCFA (including certain appropriations made by the State, if available) back into the PCFA Restricted Funds over a term of years ("NJDEP Reimbursement"). Specifically, the PCFA is required to include in its annual budget, beginning with its budget for fiscal year 2011, an amount equal to the "Estimated Net Available Funds" of the PCFA, which includes the estimated funds available for the reimbursement of the Restricted PCFA Funds, calculated as the estimated total annual gross receipts, revenues and proceeds estimated to be received by the PCFA from operations, dispositions or any other source, less all anticipated expenditures for such fiscal year, including, without limitation, all operating costs, payments on indebtedness, general and administrative expenses, and all reserves of the PCFA. On December 31 of such year, the PCFA is required to deposit into the Restricted PCFA Funds the actual amount of funds then available, together with any available appropriations made by the State to the PCFA in such year, for purposes of paying all or a portion of the Total Reimbursement Amount. Any amounts due and owing relative the Total Reimbursement Amount shall be carried over into the subsequent year until such time as the Total Reimbursement Amount is paid in full (anticipated within five (5) years from 2011).

The Atlantic Coast Decision of the United States Court of Appeals for the Third Circuit

On May 1, 1997, in Atlantic Coast Demolition & Recycling, Inc. v. Board of Chosen Freeholders of Atlantic County, 112 F.3d. 652 (3d Cir. 1997), the United States Court of Appeals for the Third Circuit held that New Jersey's solid waste management system unconstitutionally discriminates against out-of-state operators of waste disposal facilities and, therefore, violates the Commerce Clause of the United States Constitution. Certain parties in the Atlantic Coast litigation filed a petition for writ of certiorari with the United States Supreme Court seeking a review of the decision of the Third Circuit. On November 10, 1997, the United States Supreme Court denied the petition for writ of certiorari.

Based upon the Atlantic Coast decision, the method used to select and operate the Resource Recovery Facility and the Landfill as the facilities designated for the disposal of all of the solid waste generated by each county within the County appeared to unconstitutionally restrict interstate commerce.

Note 18: CONTINGENT LIABILITIES (CONT'D)**Pollution Control Financing Authority of Camden County (Cont'd)**

On January 29, 1996, following an interim ruling in the Atlantic Coast case which invalidated regulatory flow control for certain construction and demolition waste ("C&D Waste"), the PCFA reduced tipping fees for C&D Waste delivered to the Landfill to a reduced market rate. On November 17, 1997, following the denial of certiorari by the United States Supreme Court in the Atlantic Coast case, the Partnership unilaterally reduced system tipping fees being collected by the Partnership at the Resource Recovery Facility to a level less than that imposed by the PCFA. This was a response by the Partnership to price competition and the resulting decrease in the volume of solid waste being delivered for processing at the Resource Recovery Facility. Since that time, tipping fees at the Resource Recovery Facility have been reduced and/or increased to a market competitive rate in an effort to maximize operating revenues.

The Response of the County to the Atlantic Coast Decision

In an attempt to address, among other things, the structure of the County's solid waste management plan in the aftermath of the Atlantic Coast decision, on September 18, 1997, the Board adopted a resolution authorizing an amendment to the solid waste management plan of the County. The plan amendment is entitled "A Strategy for the Disposal of Solid Waste Generated Within the Camden County Solid Waste Management District and for the Satisfaction of Solid Waste Disposal Related Debt Obligations After the Implementation of the Atlantic Coast Court Decision" ("September 1997 Solid Waste Management Plan Amendment"). The September 1997 Solid Waste Management Plan Amendment directed that the PCFA procure disposal capacity using methods that comply with the laws governing public contracts and in a manner that does not discriminate against interstate commerce. Further, the PCFA was directed to continue to aggregate its disposal and administrative costs and impose a unified tipping fee on all waste collected for disposal within the County.

On November 14, 1997, the Commissioner of the NJDEP issued a certification with respect to the September 1997 Solid Waste Management Plan Amendment of the County ("NJDEP Certification"). The NJDEP granted approval with regard to that aspect of the September 1997 Solid Waste Management Plan Amendment governing the procurement of disposal capacity using methods that comply with the laws governing public contracts and in a manner that does not discriminate against interstate commerce. However, since the procurement process had not yet been completed, such NJDEP approval of this aspect of the September 1997 Solid Waste Management Plan Amendment was made contingent upon receipt by the NJDEP of a subsequent amendment or administrative action that documents the awarding of a nondiscriminatory bid contract(s).

Finally, the NJDEP determined to be unenforceable the establishment by the September 1997 Solid Waste Management Plan Amendment of flow control during the interim period between judicial abrogation of the then current disposal contracts and the completion of the procurement of new disposal capacity in a manner that does not discriminate against interstate commerce. The NJDEP has concluded that the lifting by the Third Circuit of the District Court's stay of the injunction against the enforcement of flow control precludes even this interim control of flow as anticipated by the September 1997 Solid Waste Management Plan Amendment.

For the purpose of responding to the remaining issues cited by the NJDEP Certification, on December 29, 1997, the Board adopted a resolution authorizing a further amendment to the solid waste management plan of the County. The plan amendment is entitled "A Modified Strategy for the Disposal of Solid Waste Generated within the Camden County Solid Waste Management District, Following the November 10, 1997 Implementation of the Atlantic Coast decision, and Following the New Jersey Department of Environmental Protection's Acceptance in Part, Rejection in Part and Remand in Part of Camden County Plan Amendment 81-9-97 Adopted September 18, 1997" ("December 1997 Solid Waste Management Plan Amendment"). In compliance with the NJDEP Certification, the December 1997 Solid Waste Management Plan Amendment deleted from the solid waste management plan of the County the establishment of flow control during the interim period between judicial abrogation of the disposal contracts and the completion of procurement of new disposal capacity in a manner that does not discriminate against interstate commerce.

Note 18: CONTINGENT LIABILITIES (CONT'D)**Pollution Control Financing Authority of Camden County (Cont'd)**

The December 1997 Solid Waste Management Plan Amendment was submitted to the NJDEP for consideration of approval. On June 29, 1998, the Commissioner of the NJDEP issued a certification with respect to the December 1997 Solid Waste Management Plan Amendment. The NJDEP, among other things, (i) approved the deletion of the reference to the retention of regulatory flow control during the interim period prior to completion of nondiscriminatory reprourement, and (ii) approved the inclusion of a strategy to complete a nondiscriminatory procurement process and to thereby regulate the flow of waste as a market regulator (although the NJDEP stressed that separate approval of the actual results of such reprourement will be required).

On December 5, 1997, the PCFA opened bids and proposals submitted with respect to the reprourement by the PCFA of solid waste disposal services. For a period of time thereafter, the bids and proposals, as well as supplements thereto solicited by the PCFA during 2000, were considered by the PCFA and its professional advisors. During a portion of such period, the PCFA engaged in substantive negotiations with the Partnership, as one of the responding proposers, for the purpose of attempting to agree upon the final terms and conditions of a long-term solid waste services disposal agreement. Upon the completion of such process, the contract for the reprourement of solid waste disposal services was awarded by the PCFA to the Partnership. Such contract between the PCFA and the Partnership (the "Reprocurement Agreement") was signed on July 25, 2001, and on such date such Reprocurement Agreement was submitted by the PCFA to the State for approval, in satisfaction of applicable statutory requirements. In response to the submission to the State by the PCFA, the State submitted questions to the PCFA via interrogatories. The PCFA responded to the interrogatories of the State on November 5, 2001 and has not received further communication from the State with regard to the Reprocurement Agreement. The period during which the State may approve or reject the Reprocurement Agreement has lapsed. The obligations of the PCFA and the Partnership pursuant to the terms of the Reprocurement Agreement were subject to the satisfaction of certain conditions precedent identified in the Reprocurement Agreement. Such conditions precedent were not satisfied by the specified date and, therefore, the Reprocurement Agreement has automatically terminated. No further reprourement agreements were executed. The 1985 Service Agreement between the PCFA and the Partnership expired on July 1, 2011.

Proposed Dissolution of the PCFA

The County has preliminarily determined that the best interests of the residents of the County would be served by the dissolution of the PCFA to be accomplished pursuant to the requirements of the Local Authorities Fiscal Control Law, N.J.S.A. 40A:5A-1, et seq., as amended and supplemented ("Local Authorities Fiscal Control Law"), including N.J.S.A. 40A:5A-20. The County has also preliminarily determined that the dissolution of the PCFA could result in savings to the County by reducing overall costs by combining operations and providing services in a more efficient manner.

In connection with the proposed dissolution, the County, the PCFA and the CCIA have collectively preliminarily determined that it would be in the best interests of the residents of the County for the CCIA to: (i) upon dissolution, on a going-forward basis, assume the responsibility and otherwise provide for the payment of all creditors or obligees of the PCFA, (ii) assume ownership of the Landfill, and (iii) provide all of those services previously provided by the PCFA. On April 14, 2011, the Commissioners of the CCIA adopted a resolution preliminarily authorizing the CCIA, upon dissolution, on a going-forward basis, to assume responsibility and otherwise provide for the payment of all creditors and obligees of PCFA upon dissolution of PCFA and to assume ownership and operation of the Landfill ("CCIA Assumption Resolution").

Finally, the PCFA has preliminarily determined to voluntarily accede to the dissolution and to cooperate with the County and the CCIA in connection with the dissolution and transfer of the Landfill and other assets of the PCFA to CCIA. To that end, the PCFA adopted resolutions on March 22, 2011 and May 24, 2011, preliminarily authorizing the dissolution and the transfer of the PCFA's assets and liabilities to the CCIA.

Note 18: CONTINGENT LIABILITIES (CONT'D)**Pollution Control Financing Authority of Camden County (Cont'd)**

Pursuant to Section 20 of the Local Authorities Fiscal Control Law, the PCFA may be dissolved by the County, subject to approval of the Local Finance Board. On May 19, 2011, the Board of Chosen Freeholders of the County introduced an ordinance authorizing the dissolution of the PCFA and making certain other determinations in connection therewith ("Dissolution Ordinance"). The Dissolution Ordinance provides, as a condition to dissolution, for the CCIA to provide, upon dissolution, on a going-forward basis, for the payment of all creditors and obligees of the PCFA (including the NJDEP). The CCIA Assumption Resolution provides for the CCIA, upon dissolution, on a going-forward basis, to be responsible for all of the PCFA's outstanding obligations (including the NJDEP Reimbursement) and for the provision of all the services previously provided by the PCFA, including ownership and operation of the Landfill and to take possession of any and all assets and property (including real property), rights and privileges of the PCFA, including contract rights, permits, claims, defenses, causes of action, and all tangible and intangible interests.

In accordance with the Local Authorities Fiscal Control Law, the County and the CCIA are in the process of completing an application to be submitted to the Local Finance Board seeking approval for the final adoption of the Dissolution Ordinance. As of the date hereof, however, no such application has been filed. Upon filing to and approval from the Local Finance Board for the final adoption of the Dissolution Ordinance, the County, the PCFA and the CCIA shall undertake and complete all legal and procedural requirements necessary to effectuate the dissolution of the PCFA and the transfer of the PCFA's assets and liabilities to the CCIA as described above. Additionally, upon determination to proceed with the filing of an application to the Local Finance Board, the PCFA and the CCIA shall undertake and complete all necessary procedural and legal requirements relative to the transfer of the Landfill and related assets to the CCIA upon dissolution of the PCFA.

Litigation Concerning the Pennsauken Sanitary Landfill

The PCFA acquired the Pennsauken Sanitary Landfill ("Landfill") from the Township of Pennsauken ("Pennsauken") and the Pennsauken Solid Waste Management Authority ("PSWMA") in December 1991, pursuant to the provisions of the Amended and Restated Operations Transfer Agreement, dated October 11, 1991 (the "AROTA"), among the PCFA, the PSWMA, Pennsauken and the County. Prior to that time, the Landfill was operated by the PSWMA on land owned by Pennsauken. Since acquisition the PCFA has continued to operate the Landfill for disposal of bypass waste, residue from the operation of the Resource Recovery Facility, and the disposal of construction and demolition waste.

There are long-standing claims regarding the remediation of the contamination of the Landfill. The PSWMA executed an Administrative Consent Order ("ACO") with the New Jersey Department of Environmental Protection in December 1988. The ACO obligated the PSWMA to remediate contamination caused by the Landfill. The PCFA assumed the remediation obligations of the PSWMA pursuant to the AROTA. The PCFA, PSWMA and Pennsauken were plaintiffs in ongoing litigation seeking the recovery of costs associated with remediation necessary pursuant to the ACO. Counterclaims were made against Pennsauken. Pennsauken was represented by counsel for one of its insurance carriers. Trial in this litigation commenced on January 20, 2009. By the end of the second day of trial, all claims in the litigation were settled in principle. The PCFA and some defendants continue to review and execute settlement agreements. Pursuant to the settlement agreements, all defendants have been given releases and indemnification protection by the PCFA and Pennsauken. Settlement documents with Ward Sand and Materials Company and James D. Morrissey, Inc. ("the Ward Sand parties") (the prior landfill owner and operator) have not been executed. A motion in the Superior Court, Camden County, Law Division to enforce the settlement between the PCFA and the Ward Sand parties was granted and an Order was entered on May 11, 2011. Thus, there is a settlement between the parties and the amount of the settlement payment is confirmed by Court Order, but settlement documents are not executed. A motion to compel the Ward Sand parties to satisfy their remaining settlement obligations was filed on May 1, 2015 and is pending with the court. Pursuant to the ACO, the PCFA is primarily responsible for the liability associated with the contamination at the Landfill either directly as a successor to the PSWMA under the ACO or indirectly through the indemnification provisions of the AROTA. In the event that the litigation settlement proceeds are not sufficient to remediate the contamination at the Landfill, Pennsauken could be potentially responsible pursuant to the

Note 18: **CONTINGENT LIABILITIES (CONT'D)**

Pollution Control Financing Authority of Camden County (Cont'd)

indemnification provisions in the various settlement agreements. Additionally, it is possible that the County could be responsible for all or a portion of such liability under the AROTA. To date, \$13,309,845.29 in settlement proceeds have been collected from all of the settling parties. Recent estimates project that the remediation cost to be approximately this amount. They are premised on the designed system accomplishing the remediation as presently designed. Design modifications could be necessary. Additionally, it is presently anticipated that the remediation can accomplish the desired goals in approximately 10-30 years. Contingencies could arise which could impact the design of the remediation system or the length of time in which it must be in operation. Therefore, it is impossible to determine at this time what the exact cost of the PCFA's remediation obligations will be. While it is impossible to estimate the likelihood of such an outcome, any such liability of the PCFA and/or the County could have a material adverse impact upon their respective financial conditions. In the event of a dissolution of the PCFA, any existing or potential liabilities of the PCFA would pass to the CCIA.

Note 19: **OPEN SPACE, RECREATION, FARMLAND AND HISTORIC PRESERVATION TRUST**

On November 3, 1997, pursuant to P.L. 1997, c. 24 (N.J.S.A. 40:12-15.1 et seq.), the voters of Camden County authorized the establishment of the Camden County Open Space, Recreation, Farmland and Historic Preservation Trust Fund effective January 1, 1998, for the purpose of raising revenue for the acquisition of lands and interests in lands for the conservation of farmland and open space. The County proposed to levy a tax not to exceed one cent per one hundred dollars of equalized valuation. On November 8, 2005, the County of Camden proposed to levy an additional one cent per one hundred dollars of equalized valuation. Amounts raised by taxation are apportioned by the County Board of Taxation among the municipalities in accordance with N.J.S.A. 54:4-9 and are assessed, levied and collected in the same manner and at the same time as other County taxes. Future increases in the tax rate or to extend the authorization must be authorized by referendum. All revenue received is accounted for in a Trust Fund dedicated by rider (N.J.S.A. 40A:4-39) for the purposed stated. Interest earned on the investment of these funds is credited to the Camden County Open Space, Recreation, Farmland and Historic Preservation Trust Fund.

Note 20: **CHANGE ORDERS**

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

<u>Vendor Name</u>	<u>Original Contract Amount</u>	<u>Total Amount Of Change Orders</u>	<u>Project Description</u>
JPC Group Inc.	\$213,200	\$228,900	Environmental Building Demolition of Various County Buildings

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

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

Note 21: **LITIGATION**

The County is a defendant in several legal proceedings that are in various stages of litigation. It is believed that the outcome, or exposure to the County, from such litigation is either unknown or potential losses, if any, would not be material to the financial statements **with the exception** of the following paragraphs and the eventual resolution of the litigation involving the Pollution Control Financing Authority (see Note 18):

On October 17, 2008, a jury returned a verdict against the County in the amount of approximately \$32 million in a matter entitled *Nicholas A. Anderson, et al. v. County of Camden, et al.*, Docket No. L-8247-06. This was a personal injury matter involving an allegedly defective guardrail on a County road. The amount of the verdict exceeded the amount of the County's applicable insurance coverage by approximately \$17 million. Immediately following the return of that verdict, the County's insurance carrier filed a declaratory judgment lawsuit seeking to disclaim coverage for this incident. That matter is presently pending in the United States District Court for the District of New Jersey. The County has filed responsive pleadings in that matter, including a counterclaim for declaratory judgment and a "bad faith" claim, seeking payment by the insurance carrier for the full amount of the jury verdict, including the amount in excess of the policy limits. In addition, the County filed a third-party action against the County's contracted third-party insurance administrator.

Simultaneous with that litigation, the County filed motions in the *Anderson* matter seeking a new trial or, in the alternative, *remititur* (a court-ordered downward adjustment of the verdict). That motion resulted in an Order reducing the total damages award to approximately \$19 million. On March 19, 2009, the County filed a motion for reconsideration premised upon significant newly discovered evidence in the case. That motion was denied. Thereafter, the County filed an appeal of the verdict and the plaintiff filed a cross-appeal of the *remititur*. Prior to the appeal being decided, the County and the plaintiff in the *Anderson* matter reached a settlement. The terms of the settlement provide that the County will pay to the plaintiff the sum of \$15 million plus a certain percentage of any recovery that may be obtained by the County in the District Court declaratory judgment and "bad faith" actions. Because the settlement is in excess of 3% of the County's operations and was not anticipated at the time that the County approved its 2010 fiscal budget, the County adopted a resolution providing for an emergency appropriation. On September 30, 2010, the County issued its \$15,085,000 General Obligation Refunding Bonds to fund the emergency appropriation.

The County is unable to estimate the ultimate monetary liability in connection with the *Anderson* verdict, except that the maximum exposure was limited to \$15 million as a result of the settlement of the *Anderson* matter. The County has settled its claims with the third-party insurance administrator and excess level insurers which resulted in an \$11.5 million recovery to the County.

Note 22: **SUBSEQUENT EVENTS**

Subsequent to December 31, 2014, the following actions were taken by the Board of Freeholders:

Authorization of a Guarantee by Camden County of the following:

County Guaranteed Revenue Loan Bonds	Introduced:	
Baseball Stadium Project	April 16, 2015	\$5,000,000
	Adopted:	
	May 21, 2015	

Authorization of the issuance of the following:

General Capital:		
Bonds and Notes:		
Camden County College Capital	Introduced:	
Improvements	May 21, 2015	\$3,200,000
	Adopted:	
	June 3, 2015	

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

COUNTY OF CAMDEN
CURRENT FUND
Statement of Current Cash -- Treasurer
For the Year Ended December 31, 2014

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance Dec. 31, 2013	\$ 166,282,640.83	-
Increased by Receipts:		
County Taxes	\$ 291,262,738.00	
County Taxes--Added	788,799.00	
Revenue Accounts Receivable	7,455,090.94	
Interest on Investments and Deposits:		
Current Fund	112,991.26	
Due Trust--Other Funds	1,654.60	
Due Trust--County Open Space Fund	10,967.41	
Due Trust--CCPD	12,559.43	
City of Camden--Maintenance of City Hall	132,158.00	
Parks Department Revenue	111,504.60	
Division of Public Welfare--		
Title IV-D Program	742,928.05	
Miscellaneous Revenues not Anticipated	3,714,056.51	
Vending Machines	29,634.30	
Camden County Tech School - Interlocal	500,000.00	
DYFS - Breakfast/Lunch	84,351.96	
State Aid County College Bonds	1,910,112.36	
Supplemental Security Income	1,257,371.00	
Indirect Costs	502,536.90	
Rent - Hall of Justice	39,615.00	
General Support Claims	210,216.86	
South Jersey Port PILOT	446,770.28	
Dockside Pilot	54,994.99	
Prosecutor Relief PILOT Program	895,000.00	
CCMUA Surplus	3,310,756.00	
CCIA Surplus	131,059.00	
Grant Fringe Benefit Revenue	9,964,850.36	
Other Grants Receivable	552,563.91	
Refunds -- Appropriation Reserves	565,002.66	
Realty Transfer Fees--Due to State of New Jersey	11,032,126.16	
Federal and State Grants Receivable		\$ 38,917,936.59
Due from Current Fund		3,671,406.58
Federal and State Grants--Unappropriated		112,795.74
PY Interfund Liquidated	63,373.82	
Petty Cash Funds Returned	48,535.00	
Due to County Library Fund	10,755,310.93	
Due to Trust -- Other Funds	44,273,674.56	
Due to Trust -- CCPD	63,572,339.00	
Transfer from Special Law Enforcement		
Due to Trust -- County Open Space Fund	8,346,201.00	
Due to Capital Fund	39,697,273.75	
Cancellation of Outstanding Checks	41,420.91	
Refunds from Agencies - Payroll Deductions	3,448.64	
Refund of Prior Period Expense	26,249.96	
	502,660,237.11	\$ 42,702,138.91
Balance Carried Forward	668,942,877.94	42,702,138.91

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Current Cash -- Treasurer
For the Year Ended December 31, 2014

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance Brought Forward	\$ 668,942,877.94	\$ 42,702,138.91
Decreased by Disbursements:		
Due to Trust -- Other Fund	\$ 42,428,427.28	
Due to Trust -- County Open Space Fund	4,860,293.49	
Due to Trust -- CCPD	70,854,665.23	
Due to Capital Fund	30,185,765.98	
2014 Budget Appropriation	260,104,222.39	
Change Fund	620.00	
Refund of Other Grants Receivable	1,568.85	
Due to Federal/State Grant Fund	3,671,406.58	
2013 Appropriation Reserves	9,171,692.55	
Realty Transfer Fees--Due to State of New Jersey	10,381,572.92	
Reserve for Other Grants -- Appropriated	2,261,096.06	
Reserve for Federal and State Grants--Appropriated		\$ 42,225,423.90
Refunds -- Federal and State Grants Receivable		476,715.01
Payroll Deductions Payable	60,570,959.83	
Due County Library Fund	9,626,563.53	
Petty Cash Funds Advanced	48,535.00	
Refund of Prior Year Revenue	180,990.72	
Miscellaneous	155.90	
	504,348,536.31	42,702,138.91
Balance Dec. 31, 2014	\$ 164,594,341.63	\$ -

COUNTY OF CAMDEN
CURRENT FUND
Statement of Petty Cash Funds
For the Year Ended December 31, 2014

Increased by:		
Payments by County Treasurer	\$	48,535.00
Decreased by:		
Returns to County Treasurer	\$	<u>48,535.00</u>

Exhibit SA-3

COUNTY OF CAMDEN
CURRENT FUND
Schedule of Change Funds
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$	1,170.00
Increased by:		
Payments by County Treasurer		<u>620.00</u>
Balance Dec. 31, 2014	\$	<u>1,790.00</u>

A schedule of this balance is maintained by the Comptroller's Office.

COUNTY OF CAMDEN
CURRENT FUND
Statement of Taxes Receivable
For the Year Ended December 31, 2014

2014 Levy	\$ 291,262,738.00
Decreased by:	
Collections	<u>\$ 291,262,738.00</u>

Exhibit SA-5

COUNTY OF CAMDEN
CURRENT FUND
Statement of Added & Omitted County Taxes Receivable
For the Year Ended December 31, 2014

2014 Levy	\$ 788,799.00
Decreased by:	
Collections	<u>\$ 788,799.00</u>

COUNTY OF CAMDEN
CURRENT FUND
Statement of Revenue Accounts Receivable
For the Year Ended December 31, 2014

	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Accrued in</u> <u>2014</u>	<u>Collected</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
County Clerk:				
County Clerk - Other				
Fees	\$ 372,213.04	\$ 4,895,478.30	\$ 5,239,684.40	\$ 28,006.94
Increased Realty Fees	45,874.50	259,781.00	301,775.25	3,880.25
Vending Machines	680.25	4,489.45	5,072.25	97.45
Surrogate:				
Fees	4,472.90	509,084.51	508,798.41	4,759.00
Interest	4.46	54.09	54.29	4.26
Sheriff:				
Fees	6,184.62	868,292.62	863,347.98	11,129.26
Interest	160.68	2,040.16	1,971.44	229.40
Work Release Program	196.00	1,365.00	1,561.00	
Weights and Measures		27,104.50	27,104.50	
Health Department:				
Environmental Fee Collections		320,985.00	320,985.00	
County Adjuster:				
Board of County Patients		184,736.42	184,736.42	
Total	<u>\$ 429,786.45</u>	<u>\$ 7,073,411.05</u>	<u>\$ 7,455,090.94</u>	<u>\$ 48,106.56</u>

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2014

<u>Program</u>	<u>Balance Dec. 31, 2013</u>	<u>2014 Grants</u>	<u>Received</u>	<u>Cancellations to Fund Balance</u>	<u>Balance Dec. 31, 2014</u>
US Department of Health & Human Services					
Medical Reserve Corps - Capacity Building Award		\$ 3,500.00	\$ 3,500.00		
US Department of Homeland Security					
Port Security Grant Program FY 2013	\$ 89,820.00				\$ 89,820.00
US Department of Housing & Urban Development					
Emergency Shelter Grant 10-11	12,418.86		12,242.00		176.86
Emergency Shelter Grant 11-12	95,492.00		56,889.71		38,602.29
Emergency Solutions Grant 12-13	116,509.00		100,964.00		15,545.00
Emergency Solutions Grant 13-14		149,761.00	11,191.94		138,569.06
Home Investment Partnership 11-12	426,650.03		426,650.03		
Home Investment Partnership 12-13	819,710.00	324,044.61	601,849.10		541,905.51
Home Investment Partnership 13-14		918,986.30	137,393.65		781,592.65
Bulletproof Vest Partnership Grant 07	7,586.20			\$ 7,586.20	
Bulletproof Vest Partnership Grant 08	0.00				
Bulletproof Vest Partnership Grant 10	0.34				0.34
Community Policing Development - Micro Grants	48,114.00				48,114.00
COPS Hiring Program (CHP) 2010		2,680,224.00			2,680,224.00
COPS Hiring Program (CHP) 2011		3,531,961.00			3,531,961.00
COPS Hiring Program (CHP) 2013	683,150.00	1,579,800.00			2,262,950.00
COPS Hiring Program (CHP) 2014		3,248,200.00			3,248,200.00
Pass thru City of Camden					
Camden County Prosecutor's Office - JAG Program 2011	10,000.00		10,000.00		
Camden County Prosecutor's Office - JAG Program FY 2013	10,000.00				10,000.00
Camden County Prosecutor's Office - JAG Program FY 2014		10,000.00	10,000.00		
Camden County Sheriff's Office - JAG Program 2011	10,000.00		9,653.92		346.08
Camden County Sheriff's Office - JAG Program FY 2012	10,000.00				10,000.00
Camden County Sheriff's Office - JAG Program FY 2013	10,000.00				10,000.00
Camden County Sheriff's Office - JAG Program FY 2014		10,000.00			10,000.00
Exec. Office of the President, Office of the National Drug Control Policy					
Joint Camden HIDTA Task Force 12	45,367.32		45,365.52	1.80	
Joint Camden HIDTA Task Force 13	549,720.00	60,000.00	547,625.76		62,094.24
Joint Camden HIDTA Task Force 14		667,000.00			667,000.00

(Continued)

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
 Statement of Federal and State Grants Receivable
 For the Year Ended December 31, 2014

<u>Program</u>	<u>Balance Dec. 31, 2013</u>	<u>2014 Grants</u>	<u>Received</u>	<u>Cancellations to Fund Balance</u>	<u>Balance Dec. 31, 2014</u>
NJ Department of Community Affairs					
Consolidation Implementation Grant		\$ 3,000,000.00	\$ 1,000,000.00		\$ 2,000,000.00
Regional Police Consolidation Support	\$ 60,000.00				60,000.00
NJ Department of Elections					
Board of Elections 2013 Special Election Grant	880,545.00				880,545.00
Clean Communities Entitlement 14		108,216.12	108,216.12		
Green Communities 2011 - Community Forestry Management Plan (CF	6,000.00				6,000.00
Recreational Trails Program Grant	25,000.00				25,000.00
Recycling Enhancement Act Tax Fund 2012		385,000.00	385,000.00		
Recycling Enhancement Act Tax Fund 2013		264,000.00	264,000.00		
Wastewater Management Plan 10-11	100,000.00				100,000.00
NJ Department of Education					
NJ Department of Health & Senior Services					
Area Plan 08 Grant	162,569.93			\$ 162,569.93	
Area Plan 09 Grant	1.00			1.00	
Area Plan 11	349,531.66		(86,344.50)	435,876.16	
Area Plan 12	135,083.00		(112,303.50)	247,386.50	
Area Plan 13	2,323,608.00	353,636.00	2,639,376.00		37,868.00
Area Plan 14		4,439,695.00	2,131,657.00		2,308,038.00
Bioterrorism Preparedness 14-15		288,915.00	60,802.00		228,113.00
Childhood Lead Poisoning Prevention 13-14	75,000.00	-	73,528.00	1,472.00	
Childhood Lead Poisoning Prevention 14-15	-	75,000.00	15,231.00		59,769.00
Hurricane Sandy Recovery Grant	-	25,000.00			25,000.00
Right to Know RTK Grant 13	3,582.50	-	3,582.50		
Sexually Transmitted Diseases 13-14	73,800.00	-	73,800.00		
Sexually Transmitted Diseases 14-15	-	75,319.00	15,049.00		60,270.00
Special Child Health Services 13-14	241,681.00	-	221,869.00	19,812.00	
Special Child Health Services 14-15		295,587.00	63,912.00		231,675.00
Tanning Facilities Registration & Inspection Project 13-14		4,350.00	4,350.00		
Tuberculosis Control Grant 13-14	156,128.00		99,063.00	57,065.00	
Tuberculosis Control Grant 14-15		107,603.00	14,086.00		93,517.00

(Continued)

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
 Statement of Federal and State Grants Receivable
 For the Year Ended December 31, 2014

<u>Program</u>	<u>Balance Dec. 31, 2013</u>	<u>2014 Grants</u>	<u>Received</u>	<u>Cancellations to Fund Balance</u>	<u>Balance Dec. 31, 2014</u>
NJ Department of Human Services					
Child Care Resource & Referral 12-13			\$ (172,177.00)	\$ 172,177.00	
Child Care Resource & Referral 13-14	\$ 2,459,436.00	\$ 129,540.52	2,463,976.52		\$ 125,000.00
Child Care Resource & Referral 13-14 Extension		1,702,689.00	851,627.00		851,062.00
Comprehensive Alcohol & Drug Abuse Grant 13	460,313.00		382,064.00		78,249.00
Comprehensive Alcohol & Drug Abuse Grant 14		1,562,644.00	1,015,164.00		547,480.00
Peer Grouping Grant 2013		16,280.00	16,280.00		
Social Services for the Homeless 13	564,970.00		426,347.00	50,000.00	88,623.00
Social Services for the Homeless 14		577,151.00	144,287.00		432,864.00
Social Services for the Homeless 15		1,220,782.00			1,220,782.00
Special Initiative & Transportation 13-14	416,390.00		330,946.00		85,444.00
Special Initiative & Transportation 14-15		511,616.00	127,904.00		383,712.00
NJ Department of Labor & Workforce Development					
Work First New Jersey WFNJ 12-13	691,009.00		10,425.00	680,584.00	
Work First New Jersey WFNJ 13-14	3,856,495.00		3,349,143.00		507,352.00
Work First New Jersey WFNJ 14-15		5,633,034.00	1,758,972.00		3,874,062.00
Workforce Investment Act 12-13	398,607.00		398,607.00		
Workforce Investment Act 13-14	3,663,812.00		2,469,831.00		1,193,981.00
Workforce Investment Act 14-15		4,409,455.00	733,335.00		3,676,120.00
Workforce Learning Link 13-14	64,752.00	-	64,752.00		
Workforce Learning Link 14-15	-	124,000.00	37,725.00		86,275.00
Work First New Jersey - SmartSTEPS 12-13	5,617.00	-		5,617.00	
Work First New Jersey - SmartSTEPS 13-14	16,050.00	16,050.00	32,100.00		
Work First New Jersey - SmartSTEPS 14-15		28,088.00			28,088.00
Camden County Police Department Body Armor Replacement 13	0.20				0.20
Camden County Police Department Body Armor Replacement 14		32,975.27	32,975.27		
Community Justice 13-14		61,500.00	61,500.00		
County DWI Enforcement Project 14-15		40,000.00			40,000.00
Detention Facility Incentive Grant		12,500.00	12,331.83		168.17
Drunk Driving Enforcement Fund (DDEF)		47,811.88		47,811.88	
Family Court Services 13	469,025.00		463,587.74	5,437.26	
Family Court Services 14		464,649.00			464,649.00
Hazardous Materials Emergency Planning HMEP FY14		41,956.19			41,956.19

(Continued)

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
 Statement of Federal and State Grants Receivable
 For the Year Ended December 31, 2014

<u>Program</u>	<u>Balance Dec. 31, 2013</u>	<u>2014 Grants</u>	<u>Received</u>	<u>Cancellations to Fund Balance</u>	<u>Balance Dec. 31, 2014</u>
Insurance Fraud Reimbursement Program 13	\$ 76,107.06		\$ 64,423.96	\$ 11,683.10	
Insurance Fraud Reimbursement Program 14		\$ 250,000.00	169,606.19		\$ 80,393.81
JAG County Gang, Gun & Narcotics Task Force 13-14	139,619.76		139,619.76		
JAG County Gang, Gun & Narcotics Task Force 14-15		236,266.00	53,087.36		183,178.64
Juvenile Accountability Block Grant 12	41,275.00		35,007.67	6,267.33	
Juvenile Accountability Block Grant 13	33,060.00		23,848.52	9,211.48	
Juvenile Accountability Block Grant 14		25,631.00			25,631.00
Juvenile Detention Alternatives Initiative - Innovation Funding 13	120,000.00		67,455.99	52,544.01	
Juvenile Detention Alternatives Initiative - Innovation Funding 14		120,000.00			120,000.00
Juvenile Detention Alternatives Initiative - Innovation Funding 15		120,000.00			120,000.00
Prosecutor's Office Body Armor Replacement 14		8,260.32	8,260.32		
Sheriff's Office Body Armor Replacement 13		18,652.25	18,652.25		
Traffic Safety Task Force 13-14	61,219.00		58,883.89	2,335.11	
Victim Witness Advocacy - DV Advocate 13-14		53,398.00	53,398.00		
Victim Witness Advocacy - DV Advocate 14-15		46,884.00	12,625.30		34,258.70
Victim Witness Advocacy 13-14	315,070.00		315,070.00		
Victim Witness Advocacy Supplemental 13	56,743.00		56,743.00		
Victim Witness Advocacy 14-15		329,886.00			329,886.00
NJ Office of Homeland Security & Preparedness					
Homeland Security Grant Program 11	212,989.31		212,989.31		
Homeland Security Grant Program 12	229,264.49		229,264.49		
Homeland Security Grant Program 13	808,690.46		556,782.65		251,907.81
Homeland Security Grant Program 14		1,168,401.82			1,168,401.82
NJ Department of Transportation					
FAUS 1994	63.30			63.30	
FAUS 1994 Discretionary Browning Rd Drainage Improvements	70,000.00				70,000.00
FAUS 1995	269.51			269.51	
FAUS 2005 Discretionary, Browning Rd & Rt 168; Copley Rd	285,251.53				285,251.53
FAUS 2008	402,633.47		402,633.47		
FAUS 2009	1,829,379.46		1,829,379.46		
FAUS 2010	2,423,863.52		2,423,863.52		
FAUS 2011	1,271,856.97		1,271,856.97		
FAUS 2012	2,320,555.22		867,670.84		1,452,884.38

(Continued)

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
 Statement of Federal and State Grants Receivable
 For the Year Ended December 31, 2014

<u>Program</u>	<u>Balance Dec. 31, 2013</u>	<u>2014 Grants</u>	<u>Received</u>	<u>Cancellations to Fund Balance</u>	<u>Balance Dec. 31, 2014</u>
FAUS 2013	\$ 3,207,274.36		\$ 397,750.00		\$ 2,809,524.36
FAUS 2014		\$ 4,642,600.00	1,978,008.98		2,664,591.02
Haddon Avenue / Franklin Avenue Intersection Improvements		654,984.00	7,938.00		647,046.00
Hazardous Road Repairs	272,577.29				272,577.29
Lanning Square/Cooper Plaza FY2009 Discretionary Aid Program	492,064.96				492,064.96
Local Bridge Future Needs (LBFN) FY 2012	950,000.00		250,000.00		700,000.00
Local Bridge Future Needs (LBFN) FY 2013		1,000,000.00			1,000,000.00
MLK Blvd/Broad St FY2010 Discretionary	969,007.50				969,007.50
Route 42 & College Drive	157,833.07				157,833.07
State Street Bridge - 2009 Local Bridge Future Needs (LBFN)	250,000.00		250,000.00		
Trans. Trust Fund - Countywide Trans. Infrastructure Improvements	500,000.00				500,000.00
Various Road Safety Improvements		472,239.00	101,016.52		371,222.48
Pass thru Borough of Somerdale					
Storm Drain Repair, Atlantic Ave, Somerdale	200,000.00				200,000.00
Pass thru Cooper's Ferry Development Association					
Martin Luther King Boulevard Project	749,266.18		579,527.24		169,738.94
Pass thru Delaware Valley Regional Planning Commission					
Regional GIS Implementation & Coordination 13-14	10,000.00		7,550.00		2,450.00
Regional GIS Implementation & Coordination 14-15		20,000.00			20,000.00
Supportive Regional Highway Planning Program 13-14	29,815.00		22,690.45		7,124.55
Supportive Regional Highway Planning Program 14-15		44,015.00			44,015.00
Transit Support Program TSP 12-13	40,881.00		40,881.00		
Transit Support Program TSP 13-14	41,500.00		31,227.51		10,272.49
Transit Support Program TSP 14-15		41,500.00			41,500.00

(Continued)

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2014

<u>Program</u>	<u>Balance Dec. 31, 2013</u>	<u>2014 Grants</u>	<u>Received</u>	<u>Cancellations to Fund Balance</u>	<u>Balance Dec. 31, 2014</u>
NJ Dept. of Treasury, Governor's Council on Alcoholism & Drug Abuse					
Municipal Alliance Grant 13	\$ 731,310.32		647,781.38		\$ 83,528.94
Municipal Alliance Grant 14		\$ 617,801.00			617,801.00
Total Federal & State Grants	<u>\$ 42,168,010.20</u>	<u>\$ 53,168,149.17</u>	<u>\$ 38,890,403.86</u>	<u>\$ 2,000,782.04</u>	<u>\$ 54,444,973.47</u>
Receipts			\$ 38,917,936.59		
Transferred from Reserve for Unappropriated Grants			<u>449,182.28</u>		
			39,367,118.87		
Disbursed: Refunds to Grantors			<u>476,715.01</u>		
			<u>\$ 38,890,403.86</u>		

COUNTY OF CAMDEN
CURRENT FUND
Statement of Other Grants Receivable
For the Year Ended December 31, 2014

	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>2014</u> <u>Grants</u>	<u>Received</u>	<u>Cancelled to</u> <u>Fund Balance</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
Cooper River Park Improvements	\$ 4,000,000.00				\$ 4,000,000.00
Delaware Valley Regional Planning Commission Trail Grant Program 12-13	125,000.00				125,000.00
Gloucester City Regional Contributory Agreement SSA		\$ 173.34	\$ 173.34		
Haddon Avenue Transit Village Project		768,760.00			768,760.00
Household Hazardous Waste Program 2014		50,000.00			50,000.00
Improvements to Kresson Road SSA		161,000.00			161,000.00
Joint Animal Control Group 07-08	1,147.76			\$ 1,147.76	0.00
Joint Animal Control Group 08-09	21,691.87			21,691.87	
Joint Animal Control Group 10	12,986.95			12,986.95	
Joint Animal Control Group 11	3,937.50			3,937.50	0.00
Joint Animal Control Group 13	21,900.77		21,903.42	(2.65)	0.00
Joint Animal Control Group 14		157,920.00	112,844.82		45,075.18
Maintenance of Route 42 Interchange		25,662.00			25,662.00
Mildred Ordille Donation Grant		1,500.00	1,500.00		
Municipal Courtroom Construction	194,500.00				194,500.00
Park Bench Donation Program		1,100.00	1,100.00		
Police Administration Building Capital Improvement Grant	1,800,000.00				1,800,000.00
PSGP FY11-09 Area Maritime Security Committee Grant	1,160.52			1,160.52	0.00
Public Health Priority Funding PHPF 14		333,276.00	333,276.00		
Pyne Point Park Revitalization		750,000.00			750,000.00
Sicklerville Road (CR706) Safety Improvements	13,400.00				13,400.00
Transportation and Community Development Initiative TCDI 12	135,324.08		76,870.82		58,453.26
Transportation Demand Management Reimbursement		3,500.00	3,500.00		
	<u>\$ 6,331,049.45</u>	<u>\$ 2,252,891.34</u>	<u>\$ 551,168.40</u>	<u>\$ 40,921.95</u>	<u>\$ 7,991,850.44</u>
Receipts			\$ 552,563.91		
Transferred from Reserve for Unappropriated Grants			173.34		
Refunds			<u>1,568.85</u>		
			<u>\$ 551,168.40</u>		

COUNTY OF CAMDEN
CURRENT FUND
Statement of Due From Federal and State Grant Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 572,985.33
Increased by:		
Disbursements	\$ 3,671,406.58	
Cancellation of Grant Reserves	<u>2,001,101.42</u>	
		<u>5,672,508.00</u>
		6,245,493.33
Decreased by:		
Cancellation of Grant Receivables	2,000,782.04	
2014 Budget--Matching Funds	2,848.00	
2014 CCPD--Matching Funds	<u>126,985.00</u>	
		<u>2,130,615.04</u>
Balance Dec. 31, 2014		<u><u>\$ 4,114,878.29</u></u>

Exhibit SA-10

COUNTY OF CAMDEN
CURRENT FUND
Schedule of Reserve for Health Service Center
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 14,869,523.01
Decreased by:		
Realized as Revenue in 2014 Budget		<u><u>\$ 14,869,523.01</u></u>

COUNTY OF CAMDEN
CURRENT FUND
 Statement of 2013 Appropriation Reserve
 For the Year Ended December 31, 2014

	<u>Encumbered</u>	<u>Reserved</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Refunds</u>	<u>Balance Lapsed</u>
<u>General Government:</u>						
Board of Chosen Freeholders						
Salary and Wages		\$ 530.98	\$ 530.98			\$ 530.98
Other Expenses	\$ 104.28	1,684.78	1,789.06	\$ 3.21		1,785.85
Department of Personnel						
Salary and Wages		1,233.65	1,233.65			1,233.65
Other Expenses	3,496.56	9,034.24	12,530.80	5,241.63		7,289.17
Internal Audit						
Salary and Wages		12,757.05	757.05			757.05
Other Expenses	781.97		781.97	781.92		0.05
County Administrator						
Salary and Wages		11,519.32	519.32			519.32
Other Expenses	41,651.93	5,625.02	47,276.95	33,223.89		14,053.06
Constituent Services & Hispanic Affairs						
Salary and Wages		197.65	197.65			197.65
Other Expenses	23,190.81	10,471.39	33,662.20	18,483.45		15,178.75
County Counsel						
Salary and Wages		9,682.59	682.59			682.59
Other Expenses	142,725.94	370,264.40	512,990.34	315,475.30		197,515.04
Media Relations						
Other Expenses		89,203.13	89,203.13			89,203.13
Clerk of the Board						
Salary and Wages		2,472.05	2,472.05			2,472.05
Other Expenses	31.18	387.93	419.11			419.11
Public Information						
Salary and Wages		11,253.73	253.73			253.73
Other Expenses	118,920.80	30,194.75	149,115.55	122,759.60		26,355.95
Office of Shared Services						
Salary and Wages		9,972.13	972.13			972.13
Other Expenses		11,140.77	11,140.77	168.42		10,972.35
County Adjuster						
Salary and Wages		12,104.52	12,104.52			12,104.52
Other Expenses	1,731.15	14,904.99	16,636.14	958.04		15,678.10
County Treasurer						
Salary and Wages		27,895.01	2,895.01			2,895.01
Other Expenses		121,150.00	121,150.00	104,194.00		16,956.00
Court House						
Salary and Wages		3,967.34	3,967.34			3,967.34
Other Expenses	472,241.08	71,826.50	544,067.58	518,451.10		25,616.48

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of 2013 Appropriation Reserve
For the Year Ended December 31, 2014

	<u>Encumbered</u>	<u>Reserved</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Refunds</u>	<u>Balance Lapsed</u>
General Government (Continued):						
Institutional Building & Maintenance						
Salary and Wages		\$ 999.62	\$ 999.62			\$ 999.62
Other Expenses	\$ 257,666.50	153,096.50	410,763.00	\$ 407,535.08		3,227.92
Graphics						
Salary and Wages		15,043.62	43.62			43.62
Other Expenses	3,486.78	216.25	3,703.03	2,521.23		1,181.80
Mail Room						
Salary and Wages		7,707.29	7,707.29			7,707.29
Other Expenses	395,605.99	73,141.36	568,747.35	524,421.84		44,325.51
Telecommunications						
Salary and Wages		2,292.86	2,292.86			2,292.86
Other Expenses	175,175.28	42,035.79	217,211.07	96,793.24		120,417.83
Special Events						
Salary and Wages		115,367.28	15,367.28	1,355.10		14,012.18
Other Expenses	59,902.76	16,814.10	76,716.86	50,869.93		25,846.93
Veterans' Service Bureau						
Salary and Wages		5,773.14	5,773.14			5,773.14
Other Expenses	4,330.09	27,695.60	32,025.69	8,616.73		23,408.96
General Government Total	1,701,043.10	1,299,657.33	2,908,700.43	2,211,853.71		696,846.72
Regulation:						
Board of Elections						
Salary and Wages		14,542.58	14,542.58			14,542.58
Other Expenses	5,562.04	94,932.72	100,494.76	6,990.43		93,504.33
Superintendent of Elections						
Salary and Wages		10,058.90	10,058.90			10,058.90
Other Expenses	9,790.92	63,508.54	73,299.46	10,498.49		62,800.97
Weights and Measures						
Salary and Wages		1,586.16	1,586.16		\$ 8,614.93	10,201.09
Other Expenses	140.82	1,162.00	1,302.82	37.85		1,264.97
Fire Marshall						
Salary and Wages		2,185.11	2,185.11		1,606.18	3,791.29
Other Expenses	2,043.11	83,998.36	86,041.47	1,428.62		84,612.85
County Medical Examiner						
Other Expenses		3,552.56	3,552.56			3,552.56

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of 2013 Appropriation Reserve
For the Year Ended December 31, 2014

	<u>Encumbered</u>	<u>Reserved</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Refunds</u>	<u>Balance Lapsed</u>
<u>Regulation (Continued):</u>						
Public Safety						
Salary and Wages		\$ 228,785.84	\$ 3,785.84		\$ 7,485.44	\$ 11,271.28
Other Expenses	\$ 171,164.45	493,595.74	664,760.19	\$ 100,043.76		564,716.43
Youth Center						
Salary and Wages		47,534.92	7,534.92		72,617.86	80,152.78
Other Expenses	154,743.55	124,969.20	279,712.75	128,689.79		151,022.96
Park Police						
Salary and Wages		4,888.10	4,888.10			4,888.10
Other Expenses	5.25	42,774.77	90,780.02	48,000.00		42,780.02
County Clerk						
Salary and Wages		27,962.37	27,962.37			27,962.37
Other Expenses	125,083.20	18,337.31	143,420.51	126,775.29		16,645.22
County Surrogate						
Salary and Wages		9,203.98	9,203.98			9,203.98
Other Expenses	6,021.99	6,771.20	12,793.19	6,976.66		5,816.53
Sheriff's Office						
Salary and Wages		106,883.51	6,883.51		61,676.30	68,559.81
Other Expenses	65,776.34	28,365.90	94,142.24	89,512.22		4,630.02
Regulation Total	540,331.67	1,415,599.77	1,638,931.44	518,953.11	152,000.71	1,271,979.04
<u>Recreational and Environmental Affairs:</u>						
Parks & Recreation						
Salary and Wages		8,493.90	8,493.90		21,635.21	30,129.11
Other Expenses	276,557.93	71,132.58	347,690.51	143,561.07		204,129.44
Mosquito Extermination						
Salary and Wages		10,050.93	10,050.93			10,050.93
Other Expenses	3,732.95	4,705.71	8,438.66	5,901.06		2,537.60
County Extension Services						
Salary and Wages		2,000.00	2,000.00			2,000.00
Other Expenses	71,206.86	10,024.00	81,230.86	67,005.45		14,225.41
Solid Waste Liaison						
Salary and Wages		7,200.56	7,200.56	4,712.89		2,487.67
Other Expenses	15,827.15	43,436.62	59,263.77		28,345.15	87,608.92
Recreational and Environmental Affairs Total	367,324.89	157,044.30	524,369.19	221,180.47	49,980.36	353,169.08

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of 2013 Appropriation Reserve
For the Year Ended December 31, 2014

	<u>Encumbered</u>	<u>Reserved</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Refunds</u>	<u>Balance Lapsed</u>
Finance:						
Board of Taxation						
Salary and Wages		\$ 4,642.72	\$ 4,642.72			\$ 4,642.72
Other Expenses	\$ 460.48	501.51	1,061.99	\$ 1,061.99		
Office of Telecommunications and Information Systems						
Salary and Wages		18,801.81	3,801.81			3,801.81
Other Expenses	90,395.84	30,342.11	120,737.95	54,045.11		66,692.84
Purchasing Department						
Salary and Wages		16,704.45	704.45			704.45
Other Expenses	18,488.96	10,242.87	28,731.83	17,928.92		10,802.91
Office of Mgmt & Budget						
Salary and Wages		3,199.93	3,199.93			3,199.93
Other Expenses	202.28	447.72	650.00	163.54		486.46
Comptroller's Office						
Salary and Wages		3,964.34	3,964.34			3,964.34
Other Expenses	319,174.28	331,213.05	650,387.33	591,258.10		59,129.23
Insurance						
Salary and Wages		14,244.66	244.66			244.66
Other Expenses		1.48	1.48			1.48
Group Insurance Plan for Employees	26,461.06	937,817.06	964,278.12	947,898.36		16,379.76
Employees' Health And Welfare					\$ 161,082.21	161,082.21
Worker's Compensation						
Other Insurance Premiums	36,684.53	620,925.34	157,609.87	66,961.47		90,648.40
Finance Total	491,867.43	1,993,049.05	1,940,016.48	1,679,317.49	161,082.21	421,781.20
Health and Welfare:						
Environmental Health Services						
Salary and Wages		72,683.71	72,683.71		171,341.22	244,024.93
Other Expenses	614.12	27,341.04	27,955.16	432.88		27,522.28
Alcohol Treatment Program						
Salary and Wages						
Other Expenses						
Public Health						
Salary and Wages		230,365.53	230,365.53		23,798.29	254,163.82
Other Expenses	60,681.66	87,639.54	148,321.20	80,971.19		67,350.01
Administration & Finance						
Salary and Wages		5,177.47	5,177.47	3,456.37		1,721.10
Other Expenses	302.21	8,305.80	8,608.01	147.72		8,460.29

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of 2013 Appropriation Reserve
For the Year Ended December 31, 2014

	<u>Encumbered</u>	<u>Reserved</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Refunds</u>	<u>Balance Lapsed</u>
Health and Welfare (Continued):						
Senior Citizens' Day Care Center						
Salary and Wages		\$ 27,964.75	\$ 27,964.75			\$ 27,964.75
Other Expenses	\$ 13,304.10	9,536.05	22,840.15	\$ 13,546.98		9,293.17
Office on Aging						
Salary and Wages		53,421.70	53,421.70		\$ 4,299.87	57,721.57
Other Expenses	51,777.00	360,920.72	412,697.72	55,366.15		357,331.57
Commission on Women						
Other Expenses		500.00	500.00			500.00
Assistance for Dependent Children						
Supplemental Security Income		0.02	0.02			0.02
Human Service Grants	549,276.81	222,872.63	772,149.44	419,334.41		352,815.03
Hospital Contract Administration	106,599.03		106,699.03	106,371.95		327.08
Health and Welfare Total	<u>782,554.93</u>	<u>1,106,728.96</u>	<u>1,889,383.89</u>	<u>679,627.65</u>	<u>199,439.38</u>	<u>1,409,195.62</u>
Roads and Bridges:						
Roads and Highways						
Salary and Wages		414,794.21	14,794.21			14,794.21
Other Expenses	286,200.76	482,318.43	1,518,519.19	1,259,499.23		259,019.96
Engineering Department						
Salary and Wages		51,299.63	51,299.63		2,500.00	53,799.63
Other Expenses		17,927.62	17,927.62	1,577.83		16,349.79
Planning						
Salary and Wages		7,552.76	7,552.76			7,552.76
Other Expenses		1,038.09	1,038.09			1,038.09
Roads and Bridges Total	<u>286,200.76</u>	<u>974,930.74</u>	<u>1,611,131.50</u>	<u>1,261,077.06</u>	<u>2,500.00</u>	<u>352,554.44</u>

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of 2013 Appropriation Reserve
For the Year Ended December 31, 2014

	<u>Encumbered</u>	<u>Reserved</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Refunds</u>	<u>Balance Lapsed</u>
<u>Correctional and Penal</u>						
County Jail						
Salary and Wages		\$ 722,195.79	\$ 722,195.79			\$ 722,195.79
Other Expenses	\$ 2,415,775.71	2,754,842.75	5,170,618.46	\$ 2,396,508.65		2,774,109.81
Correctional and Penal Total	2,415,775.71	3,477,038.54	5,892,814.25	2,396,508.65		3,496,305.60
<u>Judicial:</u>						
Administration of Superior Court						
Other Expenses	4,875.00	1,500.00	6,375.00	4,875.00		1,500.00
Probation Department						
Other Expenses	77,112.03	15,291.04	92,403.07	32,874.73		59,528.34
County Prosecutor						
Salary and Wages	931.14	895,137.60	896,068.74	460,330.87		435,737.87
Other Expenses	237,215.62	291,644.21	528,859.83	234,161.00		294,698.83
Judiciary Total	320,133.79	1,203,572.85	1,523,706.64	732,241.60		791,465.04
<u>Educational:</u>						
Superintendent of Schools						
Salary and Wages		5,419.14	5,419.14			5,419.14
Other Expenses	971.98	2,452.39	3,424.37	561.50		2,862.87
Vocational Schools		0.04	0.04			0.04
County College	790,738.00		790,738.00	790,738.00		
Reimbursements - County College		98,686.51	98,686.51	531.89		98,154.62
Educational Total	791,709.98	106,558.08	898,268.06	791,831.39		106,436.67
<u>Unclassified:</u>						
County Store		2,150.00	2,150.00			2,150.00
Matching Funds for Grants		146,327.00	146,327.00	146,327.00		
Animal Shelter	15,158.31	52,233.32	67,391.63	60,691.67		6,699.96
Salary Adjustments		942,398.00	1,744,398.00	1,744,398.00		
Unclassified Total	15,158.31	1,143,108.32	1,960,266.63	1,951,416.67		8,849.96

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of 2013 Appropriation Reserve
For the Year Ended December 31, 2014

	<u>Encumbered</u>	<u>Reserved</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Refunds</u>	<u>Balance Lapsed</u>
Total Operations	\$ 7,712,100.57	\$ 12,877,287.94	\$ 20,787,588.51	\$ 12,444,007.80	\$ 565,002.66	\$ 8,908,583.37
Contingent	15,000.00	213,319.17	228,319.17	178,660.87		49,658.30
Total Operations Including Contingent	<u>7,727,100.57</u>	<u>13,090,607.11</u>	<u>21,015,907.68</u>	<u>12,622,668.67</u>	<u>565,002.66</u>	<u>8,958,241.67</u>
Detail:						
Salaries and Wages	931.14	4,222,114.89	4,023,046.03	2,214,253.23	375,575.30	2,184,368.10
Other Expenses	7,726,169.43	8,868,492.22	16,992,861.65	10,408,415.44	189,427.36	6,773,873.57
<u>Deferred Charges and Statutory Expenditures:</u>						
Statutory Expenditures						
Public Employee Retirement System		24,469.81	24,469.81			24,469.81
Social Security System		227,757.31	29,557.31	14,687.17		14,870.14
Unemployment Compensation		377,700.92	377,700.92			377,700.92
Disability Insurance		40,384.22	40,384.22	22,108.85		18,275.37
Deferred Charges and Statutory Expenditures Total		<u>670,312.26</u>	<u>472,112.26</u>	<u>36,796.02</u>		<u>435,316.24</u>
	<u>\$ 7,727,100.57</u>	<u>\$ 13,760,919.37</u>	<u>\$ 21,488,019.94</u>	<u>\$ 12,659,464.69</u>	<u>\$ 565,002.66</u>	<u>\$ 9,393,557.91</u>
Disbursed				\$ 9,171,692.55		
Due to Trust Fund				1,743,374.14		
Transferred to Reserve for Contract Settlement				<u>1,744,398.00</u>		
				<u>\$ 12,659,464.69</u>		

COUNTY OF CAMDEN
CURRENT FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2014

<hr/>		
Balance Dec. 31, 2013		\$ 22,162,187.44
Current Fund	\$ 7,727,100.57	
Current Fund--Other Grants	415,480.11	
Federal and State Grant Fund	<u>14,019,606.76</u>	
		\$ 22,162,187.44
Increased by - Transfers from:		
2014 Budget Appropriations	9,887,931.70	
Reserve for Other Grants	3,834,567.57	
Reserve for Federal and State Grants Appropriated	<u>15,301,076.22</u>	
		<u>29,023,575.49</u>
		51,185,762.93
Decreased by - Transfers to:		
2013 Appropriation Reserves	7,727,100.57	
Reserve for Other Grants	415,480.11	
Reserve for Federal and State Grants Appropriated	<u>14,019,606.76</u>	
		<u>22,162,187.44</u>
Balance Dec. 31, 2014		<u>\$ 29,023,575.49</u>
Current Fund	9,887,931.70	
Current Fund--Other Grants	3,834,567.57	
Federal and State Grant Fund	<u>15,301,076.22</u>	
		<u>\$ 29,023,575.49</u>

Exhibit SA-13

COUNTY OF CAMDEN
CURRENT FUND
Statement of Payroll Deductions Payable
For the Year Ended December 31, 2014

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Balance Dec. 31, 2013		\$ 2,312,218.19
Increased by:		
Payroll Deductions	\$ 60,610,689.09	
Cancelled Outstanding Check	220.08	
Refunds from Agencies	<u>3,448.64</u>	
		<u>60,614,357.81</u>
		62,926,576.00
Decreased by:		
Payments to Agencies	57,523,005.66	
Payments to Employees' Deferred Compensation Plans--		
Metropolitan Life	2,996,038.19	
Nationwide	<u>51,915.98</u>	
		<u>60,570,959.83</u>
Balance Dec. 31, 2014		<u>\$ 2,355,616.17</u>

An analysis of balance is maintained by the Comptroller's Office.

COUNTY OF CAMDEN
CURRENT FUND
Statement of Realty Transfer Fees Due to State of New Jersey
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 8,410.50
Increased by:		
Collection of Transfer Fees--		
Due to State of New Jersey		<u>11,032,126.16</u>
		11,040,536.66
Decreased by:		
Payments to State of New Jersey	\$ 10,381,572.92	
Unallocated PY Balance Cancelled to Fund Balance	<u>8,410.50</u>	
		<u>10,389,983.42</u>
Balance Dec. 31, 2014		<u><u>\$ 650,553.24</u></u>
<u>Analysis of Balance Dec. 31, 2014</u>		
State Transfer Fees		<u><u>\$ 650,553.24</u></u>

Exhibit SA-15

COUNTY OF CAMDEN
CURRENT FUND
Statement of Due to Camden County Library Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 4,978,749.09
Increased by:		
Receipts Due to Library Fund		<u>10,755,310.93</u>
		15,734,060.02
Decreased by:		
Payments for Library Fund	\$ 9,576,563.53	
Audit	15,000.00	
Legal	<u>35,000.00</u>	
	\$ 9,626,563.53	
Anticipated as Revenue in the Current Fund:		
Indirect Cost - Library Pension Contribution	514,499.00	
Library Debt Service Contribution	<u>190,886.00</u>	
		<u>10,331,948.53</u>
Balance Dec. 31, 2014		<u><u>\$ 5,402,111.49</u></u>

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Appropriated
For the Year Ended December 31, 2014

	<u>Balance</u> <u>Dec. 31, 2013</u>		<u>Transferred</u> <u>from Budget</u> <u>Appropriations</u>	<u>Expended</u>		<u>Cancelled to</u> <u>Fund</u> <u>Balance</u>	<u>Reserve</u> <u>Balance</u> <u>Dec. 31, 2014</u>
	<u>Encumbered</u>	<u>Reserved</u>		<u>Disbursed</u>	<u>Encumbered</u>		
US Department of Energy							
US Department of Health & Human Services							
Medical Reserve Corps	\$ 244.93	\$ 4,335.87		\$ 4,005.98	\$ 76.42		\$ 498.40
Medical Reserve Corps - Capacity Building Award			\$ 3,500.00				3,500.00
US Department of Homeland Security							
Port Security Grant Program FY 2013		89,820.00		65,346.14	5,583.05		18,890.81
US Department of Housing & Urban Development							
Emergency Shelter Grant 10-11	12,419.00			12,242.00	177.00		
Emergency Shelter Grant 11-12	86,407.00	9,085.00		56,889.71	29,517.29		9,085.00
Emergency Solutions Grant 12-13	100,964.00	15,545.00		100,964.00			15,545.00
Emergency Solutions Grant 14-15			177,453.00		160,000.00		17,453.00
Home Investment Partnership 09-10	168,091.52			168,091.55	\$ (0.03)		
Home Investment Partnership 10-11	50,048.75			50,048.75			
Home Investment Partnership 11-12	14,300.00	122,812.52		114,014.97	13,705.00		9,392.55
Home Investment Partnership 12-13	357,957.00	203,453.71	324,044.61	326,732.10	225,978.90		332,744.32
Home Investment Partnership 13-14			918,986.30	284,598.50			634,387.80
Home Investment Partnership 14-15			879,914.00				879,914.00
US Department of Justice							
Bulletproof Vest Partnership Grant 07	209.25	7,586.00		209.25		7,586.00	
Bulletproof Vest Partnership Grant 08	1,655.75			1,655.75			
Bulletproof Vest Partnership Grant 09	6,367.00	3,469.90		9,836.90			
Bulletproof Vest Partnership Grant 10	7,601.00	3,107.75		8,631.17	1,298.85		778.73
Community Policing Development - Micro Grants		48,114.00			34,279.00		13,835.00
COPS Hiring Program (CHP) 2010			2,680,224.00				2,680,224.00
COPS Hiring Program (CHP) 2011			3,531,961.00				3,531,961.00
COPS Hiring Program (CHP) 2013		683,150.00	1,579,800.00	347,691.77			1,915,258.23
COPS Hiring Program (CHP) 2014			3,375,185.00				3,375,185.00
Camden County Prosecutor's Office - JAG Program 2011		10,000.00		10,000.00			
Camden County Prosecutor's Office - JAG Program FY 2012							
Camden County Prosecutor's Office - JAG Program FY 2013		10,000.00		1,150.78			8,849.22
Camden County Prosecutor's Office - JAG Program FY 2014			10,000.00	10,000.00			
Camden County Sheriff's Office - JAG Program 2011		396.08					396.08
Camden County Sheriff's Office - JAG Program FY 2012		98.28					98.28
Camden County Sheriff's Office - JAG Program FY 2013		10,000.00		9,827.85	148.72		23.43
Camden County Sheriff's Office - JAG Program FY 2014			10,000.00				10,000.00
Executive Office of the President, Office of the National Drug Control Policy							
Joint Camden HIDTA Task Force 12	10,474.54	6,977.66		17,450.40		1.80	
Joint Camden HIDTA Task Force 13	580.99	545,048.39	60,000.00	562,273.37	1,200.00		42,156.01
Joint Camden HIDTA Task Force 14			667,000.00	84,094.58	8,473.72		574,431.70
Executive Office of the President, Office of National Drug Control Policy							
NJ Department of Children & Families							
Pass thru CPAC							
Camden County ACT Violence Prevention Program		2,786.50					2,786.50
NJ Department of Community Affairs							
Camden County Police Department - Start Up Grant	346,814.50	25,215.57		259,865.55	108,495.79		3,668.73
Consolidation Implementation Grant			3,000,000.00	622,306.46	2,023,693.54		354,000.00
Regional Police Consolidation Support							
NJ Department of Elections							
Board of Elections 2013 Special Election Grant		306,308.63		50.00			306,258.63
County Clerk 2013 Special Election Grant	48,962.95	183,439.91			48,962.95		183,439.91
Superintendent of Elections 2013 Special Election Grant		122,300.26		1,475.94			120,824.32

(Continued)

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
 Statement of Reserve for Federal and State Grants -- Appropriated
 For the Year Ended December 31, 2014

	<u>Balance</u> <u>Dec. 31, 2013</u>		<u>Transferred</u> <u>from Budget</u> <u>Appropriations</u>	<u>Expended</u>		<u>Cancelled to</u> <u>Fund</u> <u>Balance</u>	<u>Reserve</u> <u>Balance</u> <u>Dec. 31, 2014</u>
	<u>Encumbered</u>	<u>Reserved</u>		<u>Disbursed</u>	<u>Encumbered</u>		
NJ Department of Environmental Protection							
Clean Communities Entitlement 08		\$ 41,015.47					\$ 41,015.47
Clean Communities Entitlement 09		46,078.08					46,078.08
Clean Communities Entitlement 10		47,141.68					47,141.68
Clean Communities Entitlement 11	\$ 1,686.00	1,878.64			\$ 1,686.00		1,878.64
Clean Communities Entitlement 12	999.76	5,876.27			999.76		5,876.27
Clean Communities Entitlement 13	30,459.08	76,203.22		\$ 71,223.31	4,662.55		30,776.44
Clean Communities Entitlement 14			\$ 108,216.12	10,157.03	24,083.84		73,975.25
County Environmental Health Act CEHA 13		63,143.00		61,539.00		\$ 1,604.00	
County Environmental Health Act CEHA 14			210,632.00	210,632.00			
County Environmental Health Act CEHA CY 14			116,128.64				116,128.64
Green Communities 2011 - Community Forestry Management Plan (CFMP)	5,650.00	100.00		100.00	5,650.00		
Recycling Enhancement Act Tax Bonus Grant 09	18,710.00	45,999.91		64,439.17	250.00		20.74
Recycling Enhancement Act Tax Fund 2011	4,485.00			4,410.00		75.00	
Recycling Enhancement Act Tax Fund 2012			385,000.00	259,110.71	421.07		125,468.22
Recycling Enhancement Act Tax Fund 2013			264,000.00	153,853.79	747.00		109,399.21
Wastewater Management Plan 10-11		76,146.12					76,146.12
NJ Department of Education							
NJ Department of Health & Senior Services							
Area Plan 08 Grant				1.37		(1.37)	
Area Plan 10		332,125.54				332,125.54	
Area Plan 11	9,020.40	370,051.91		(0.12)		379,072.43	
Area Plan 12	112,303.50			(9.03)		112,312.53	
Area Plan 13	887,040.68	469,768.16	353,636.00	931,332.69	250,613.98		528,498.17
Area Plan 14			4,439,695.00	3,138,936.10	366,931.84		933,827.06
Bioterrorism Preparedness 14-15			288,915.00	133,145.39	3,051.41		152,718.20
Childhood Lead Poisoning Prevention 13-14	1,239.28	46,441.47		46,207.86		1,472.89	
Childhood Lead Poisoning Prevention 14-15			75,000.00	32,221.68	1,254.27		41,524.05
Hurricane Sandy Recovery Grant			25,000.00				25,000.00
Right to Know RTK Grant 13		3,582.50		3,582.50			
Right to Know RTK Grant 14			7,165.00	7,165.00			
Sexually Transmitted Diseases 13-14	6,290.00	34,746.42		41,036.42			
Sexually Transmitted Diseases 14-15			75,319.00	30,333.44	1,546.75		43,438.81
Special Child Health Services 13-14	1,222.00	179,269.87		160,678.74		19,813.13	
Special Child Health Services 14-15			295,587.00	111,363.57	1,013.67		183,209.76
Tanning Facilities Registration & Inspection Project 13-14			4,350.00	4,350.00			
Tuberculosis Control Grant 13-14	33,181.90	105,128.83		81,245.77		57,064.96	
Tuberculosis Control Grant 14-15			107,603.00	33,682.25	12,852.32		61,068.43
NJ Department of Human Services							
Child Care Resource & Referral 12-13	1,386.63	201,890.62		31,557.62		171,719.63	
Child Care Resource & Referral 13-14	18,329.71	2,818,928.38	129,540.52	2,708,845.91	2,302.50		255,650.20
Child Care Resource & Referral 13-14 Extension			1,702,689.00	427,669.65	22,162.61		1,252,856.74
Comprehensive Alcohol & Drug Abuse Grant 13	73,292.26	4,956.74		73,113.65			5,135.35
Comprehensive Alcohol & Drug Abuse Grant 14			1,562,644.00	1,370,261.71	166,467.90		25,914.39
Comprehensive Alcohol & Drug Abuse Grant 15			1,505,555.00				1,505,555.00
Health Communities Initiative 10-14	1,032.23	39.20		363.40	668.83		39.20
Peer Grouping Grant 2013			16,280.00				16,280.00
Social Services for the Homeless 13	514,271.34	(0.00)		376,091.90	51,256.00	50,000.00	36,923.44
Social Services for the Homeless 14			577,151.00	457,356.70			119,794.30
Social Services for the Homeless 15			1,220,782.00		1,196,950.00		23,832.00
Special Initiative & Transportation 13-14	306,934.67	31,124.08		338,058.75			
Special Initiative & Transportation 14-15			511,616.00	134,736.95	343,909.12		32,969.93

(Continued)

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
 Statement of Reserve for Federal and State Grants -- Appropriated
 For the Year Ended December 31, 2014

	<u>Balance</u> <u>Dec. 31, 2013</u>		<u>Transferred</u> <u>from Budget</u> <u>Appropriations</u>	<u>Expended</u>		<u>Cancelled to</u> <u>Fund</u> <u>Balance</u>	<u>Reserve</u> <u>Balance</u> <u>Dec. 31, 2014</u>
	<u>Encumbered</u>	<u>Reserved</u>		<u>Disbursed</u>	<u>Encumbered</u>		
NJ Department of Labor & Workforce Development							
Work First New Jersey WFNJ 12-13	\$ 63,412.70	\$ 617,171.32				\$ 680,584.02	
Work First New Jersey WFNJ 13-14	728,145.17	2,857,844.44		\$ 3,072,533.24	\$ 150,688.44		\$ 362,767.93
Work First New Jersey WFNJ 14-15			\$ 5,633,034.00	1,804,626.09	780,224.26		3,048,183.65
Workforce Development Partnership Program 12-13		0.00					
Workforce Investment Act 11-12		0.00					
Workforce Investment Act 12-13	185,609.33	181,814.02		367,423.35			
Workforce Investment Act 13-14	447,915.17	3,076,931.80		2,325,700.89	380,255.30		818,890.78
Workforce Investment Act 14-15			4,409,455.00	738,500.27	445,651.51		3,225,303.22
Workforce Learning Link 12-13	2,001.07			2,001.07			
Workforce Learning Link 13-14	3,016.04	50,868.79		53,884.83			
Workforce Learning Link 14-15			124,000.00	41,630.52	6,302.19		76,067.29
Work First New Jersey - SmartSTEPS 12-13		5,617.50				5,617.50	
Work First New Jersey - SmartSTEPS 13-14		16,050.00	16,050.00	32,100.00			
Work First New Jersey - SmartSTEPS 14-15			28,088.00				28,088.00
NJ Department of Law & Public Safety							
Camden County Police Department Body Armor Replacement 13		39,088.00		16,672.00	7,288.00		15,128.00
Camden County Police Department Body Armor Replacement 14			32,975.27				32,975.27
Community Justice 13-14			61,500.00	61,500.00			
Corrections Body Armor Replacement 08		2,630.68		753.03			1,877.65
Corrections Body Armor Replacement 09	1,355.39	4,493.00		1,123.16	232.23		4,493.00
Corrections Body Armor Replacement 10	7,230.60			5,970.70	1,260.13	(0.23)	
Corrections Body Armor Replacement 11	6,477.46			5,345.71	1,131.90	(0.15)	
Corrections Body Armor Replacement 12	30,710.41			25,351.88	5,359.12	(0.59)	
Corrections Body Armor Replacement 13			39,772.79				39,772.79
Corrections Body Armor Replacement 14			29,179.46				29,179.46
County DWI Enforcement Project 13-14			20,000.00	20,000.00			
County DWI Enforcement Project 14-15			40,000.00				40,000.00
Detention Facility Incentive Grant			12,500.00	3,378.00	8,953.83		168.17
Drunk Driving Enforcement Fund 07-08		41.28		41.72		(0.44)	
Emergency Management Agency Assistance EMAA FY2012	2,576.16	31,480.03		33,876.64			179.55
Family Court Services 13	148,943.69	45,833.36		189,339.79		5,437.26	
Family Court Services 14			464,649.00	245,263.05	171,484.40		47,901.55
Hazardous Materials Emergency Planning HMEP FY14			41,956.19	9,099.13	24,945.33		7,911.73
Insurance Fraud Reimbursement Program 13		11,683.10				11,683.10	
Insurance Fraud Reimbursement Program 14			250,000.00	250,000.00			
JAG County Gang, Gun & Narcotics Task Force 13-14		116,849.12		116,849.12			
JAG County Gang, Gun & Narcotics Task Force 14-15			236,266.00	106,645.34			129,620.66
Juvenile Accountability Block Grant 12	8,178.33			1,911.00		6,267.33	
Juvenile Accountability Block Grant 13	25,339.74	4,526.25		19,631.35		10,234.64	
Juvenile Accountability Block Grant 14			28,479.00	356.00	28,123.00		
Juvenile Detention Alternatives Initiative - Innovation Funding 11	14,000.00			14,000.00			
Juvenile Detention Alternatives Initiative - Innovation Funding 12	27,165.68	3,500.00		30,665.68			
Juvenile Detention Alternatives Initiative - Innovation Funding 13	110,552.17			58,008.16		52,544.01	
Juvenile Detention Alternatives Initiative - Innovation Funding 14			120,000.00	1,411.00	118,589.00		
Juvenile Detention Alternatives Initiative - Innovation Funding 15			120,000.00				120,000.00
Megan's Law & Local Law Enforcement Assistance 13-14		789.82		789.82			
Megan's Law & Local Law Enforcement Assistance 14-15			22,388.00	14,307.40			8,080.60
Park Police Body Armor Replacement 10		1,998.00					1,998.00
Park Police Body Armor Replacement 11		1,863.32					1,863.32
Park Police Body Armor Replacement 12		1,813.49					1,813.49
Prosecutor's Office Body Armor Replacement 12		6,179.43		5,905.10	274.81	(0.48)	
Prosecutor's Office Body Armor Replacement 13		10,660.69		6,227.00	789.19		3,644.50
Prosecutor's Office Body Armor Replacement 14			8,260.32				8,260.32
Sexual Assault Response Team/Nurse Examiner 12-13							(Continued)

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Appropriated
For the Year Ended December 31, 2014

	<u>Balance</u> <u>Dec. 31, 2013</u>		<u>Transferred</u> <u>from Budget</u> <u>Appropriations</u>	<u>Expended</u>		<u>Cancelled to</u> <u>Fund</u> <u>Balance</u>	<u>Reserve</u> <u>Balance</u> <u>Dec. 31, 2014</u>
	<u>Encumbered</u>	<u>Reserved</u>		<u>Disbursed</u>	<u>Encumbered</u>		
Sexual Assault Response Team/Nurse Examiner 13-14			\$ 93,242.00	\$ 92,592.00	\$ 650.00		
Sheriff's Office Body Armor Replacement 07		\$ 95.26		95.05		\$ 0.21	
Sheriff's Office Body Armor Replacement 08		57.78		57.75		0.03	
Sheriff's Office Body Armor Replacement 09		39.96		39.50		0.46	
Sheriff's Office Body Armor Replacement 12		284.35		255.34			\$ 29.01
Sheriff's Office Body Armor Replacement 13			18,652.25	18,637.47			14.78
Sheriff's Office Body Armor Replacement 14			16,105.00				16,105.00
State Facilities Education Act SFEA 13-14	\$ 28,802.72			28,802.72			
State Facilities Education Act SFEA 14-15			288,000.00	102,647.03	185,352.97		
State/Community Partnership 13	218,740.52	44,811.16		240,145.21		23,406.47	
State/Community Partnership 14			567,346.00	122,210.92	378,135.08		67,000.00
Traffic Safety Task Force 13-14		61,219.00		58,883.89		2,335.11	
Traffic Safety Task Force 14-15			61,230.00		894.00		60,336.00
Victim Witness Advocacy - DV Advocate 13-14			53,398.00	53,398.00			
Victim Witness Advocacy - DV Advocate 14-15			46,884.00	23,903.45			22,980.55
Victim Witness Advocacy 13-14		174,599.72		174,599.72			
Victim Witness Advocacy Supplemental 13		2,502.00		2,502.00			
Victim Witness Advocacy 14-15			329,886.00	114,538.35			215,347.65
NJ Office of Homeland Security & Preparedness							
Homeland Security Grant Program 11	175,510.05			175,510.05			
Homeland Security Grant Program 12	185,270.42	(0.00)		185,270.42			
Homeland Security Grant Program 13	430,221.25	378,469.21		650,589.23	87,001.08		71,100.15
Homeland Security Grant Program 14			1,168,401.82		4,405.29		1,163,996.53
911 Coordinator Grant 08	130.00	7,911.40		7,140.80	597.00		303.60
Enhanced 911 - Consolidation Grant	29,178.33	26,915.46		41,731.68	5,386.80		8,975.31
NJ Department of Transportation							
ATP Interest 2011	110,230.29	450,870.61		518,451.88			42,649.02
Bridge Bond Act 89 & 83	453,874.11			272,271.00	180,135.69		1,467.42
Bridge Bond Act 99	30,802.66	0.18			691.12		30,111.72
Bridge Interest 2011		1,997,132.06		1,518,314.00	478,819.00	(0.94)	
Broadway Bridge - 2011 Local Bridge Future Needs (LBFN)	669,146.59			293,708.84	375,439.61	(1.86)	
Broadway Bridge Over Little Timber Creek	590,065.68			441,020.38	149,045.30		
FAUS 1995						(0.55)	0.55
FAUS 1996						(1.10)	1.10
FAUS 1999		0.19				0.19	
FAUS 2002	83,980.09	0.00		83,980.09			
FAUS 2005 Discretionary, Browning Rd & Rt 168; Copley Rd		285,251.53					285,251.53
FAUS 2006	122,555.86	430,347.27		552,903.13			
FAUS 2007	226,008.73	8,837.62		234,846.35			
FAUS 2008	294,190.73	43,063.27		337,254.00			
FAUS 2009	1,120,110.49	405,309.81		1,243,410.84	282,009.25	1.86	(1.65)
FAUS 2010	188,451.36	957,280.89		807,755.69	337,976.57		(0.01)
FAUS 2014			4,642,600.00	1,924,383.68	2,717,263.98		952.34
Lanning Square/Cooper Plaza FY2009 Discretionary Aid Program		492,064.96					492,064.96
Local Bridge Future Needs (LBFN) FY 2012		700,000.00			700,000.00		
Local Bridge Future Needs (LBFN) FY 2013			1,000,000.00				1,000,000.00
MLK Blvd/Broad St FY2010 Discretionary	54,923.74	10,000.00			54,923.74		10,000.00
Route 42 & College Drive	61.85	157,771.22		2,403.36	61.85		155,367.86
State Street Bridge - 2009 Local Bridge Future Needs (LBFN)	178,591.52			95,894.38			82,697.14
Transportation Trust Fund - Countywide Transportation Infrastructure Improvements		500,000.00					500,000.00
Various Road Safety Improvements			472,239.00	133,132.01	249,251.34		89,855.65
Pass thru Borough of Somerdale							
Storm Drain Repair, Atlantic Ave, Somerdale		200,000.00					200,000.00

(Continued)

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Appropriated
For the Year Ended December 31, 2014

	<u>Balance</u> <u>Dec. 31, 2013</u>		<u>Transferred</u> <u>from Budget</u> <u>Appropriations</u>	<u>Expended</u>		<u>Cancelled to</u> <u>Fund</u> <u>Balance</u>	<u>Reserve</u> <u>Balance</u> <u>Dec. 31, 2014</u>
	<u>Encumbered</u>	<u>Reserved</u>		<u>Disbursed</u>	<u>Encumbered</u>		
Pass thru Cooper's Ferry Development Association Martin Luther King Boulevard Project	\$ 36,629.06	\$ 80,183.15		\$ 11,948.91	\$ 24,680.15		\$ 80,183.15
Pass thru Delaware Valley Regional Planning Commission Regional GIS Implementation & Coordination 13-14		10,000.00		10,000.00			
Regional GIS Implementation & Coordination 14-15			\$ 20,000.00	3,328.00	4,305.00		12,367.00
Supportive Regional Highway Planning Program 13-14		14,907.50		14,907.50			
Supportive Regional Highway Planning Program 14-15			44,015.00	2,912.00			41,103.00
Transit Support Program TSP 13-14		20,750.00		20,750.00			
Transit Support Program TSP 14-15			41,500.00	3,866.54			37,633.46
NJ Department of Treasury, Governor's Council on Alcoholism & Drug Abuse Municipal Alliance Grant 13	261,150.64	319,579.62		497,203.66			83,526.60
Municipal Alliance Grant 14			617,801.00	50,705.08	522,979.00		44,116.92
Total Federal & State Grants	\$ 14,019,606.76	\$ 26,952,966.37	\$ 53,297,982.17	\$ 42,225,423.90	\$ 15,301,076.22	\$ 2,001,101.42	\$ 34,742,953.76

COUNTY OF CAMDEN
CURRENT FUND
Statement of Reserve for Other Grants - Appropriated
For the Year Ended December 31, 2014

Program	Balance Dec. 31, 2013		Transferred from Budget Appropriations	Expended		Canceled to Fund Balance	Balance Dec. 31, 2014
	Encumbered	Reserved		Paid or Charged	Encumbered		
Bessie Niepling Memorial Grant		\$ 240.00		\$ 240.00			
Bottles & Cans Recycling Revenue Sharing	\$ 39,839.23	279,116.26		99,968.98	\$ 19,252.25		\$ 199,734.26
CCIA Marketing Agreement	477.00	10,506.25		10,984.25		\$ (1.00)	
Cherry Hill Home Improvement Program (HIP) SSA		28,140.00	\$ 115,722.00	143,862.00			
Cooper River Park Improvements	121,505.13	3,708,966.00		144,938.72	3,685,532.41		
Delaware Valley Regional Planning Commission Trail Grant Program 12-		114,075.00					114,075.00
Gloucester City Regional Contributory Agreement SSA		230.85	27,776.94	27,603.60			404.19
Haddon Avenue Transit Village Project			768,760.00				768,760.00
Household Hazardous Waste Program 2012		2,230.99		2,230.99			
Household Hazardous Waste Program 2013	1,368.98			1,368.98			
Household Hazardous Waste Program 2014			50,000.00	50,000.00			
Improvements to Kresson Road SSA			161,000.00	161,000.00			
Joint Animal Control Group 08-09		2,290.13				2,290.13	
Joint Animal Control Group 10		4,412.15				4,412.15	
Joint Animal Control Group 13	11,994.13			11,994.13			
Joint Animal Control Group 14			157,920.00	107,941.21	49,901.33		77.46
Maintenance of Route 42 Interchange			25,662.00				25,662.00
Mildred Ordille Donation Grant			1,500.00				1,500.00
Municipal Courtroom Construction		5,000.00					5,000.00
Park Bench Donation Program	181.25	8,161.46	1,100.00		181.25		9,261.46
Police Administration Building Capital Improvement Grant	163,927.93	257,361.34		336,062.51	78,754.33		6,472.43
PSGP FY11-09 Area Maritime Security Committee Grant		1,160.52				1,160.52	
Public Health Priority Funding PPHF 13	378.20			378.20			
Public Health Priority Funding PPHF 14			333,276.00	332,330.00	946.00		
Pyne Point Park Revitalization			750,000.00	750,000.00			
Sprint Nextel FY09 Funds		884.24		884.24			
Transportation and Community Development Initiative TCDI 12	75,808.26			75,808.25		0.01	
Transportation Demand Management Reimbursement			3,500.00	3,500.00			
Wheels on Your Feet, Helmet on Your Head Program		550.00					550.00
Total Other Grants	\$ 415,480.11	\$ 4,423,325.19	\$ 2,396,216.94	\$ 2,261,096.06	\$ 3,834,567.57	\$ 7,861.81	\$ 1,131,496.80

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
 Reserve for Unappropriated Grants
 For the Year Ended December 31, 2014

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Received</u>	<u>Realized in</u> <u>2014 Budget</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
Area Plan Grant	\$ 353,636.00	\$ 12,265.00	\$ 353,636.00	\$ 12,265.00
Bridge Bond Act - Interest on Advances	9,892.29	2,023.82		11,916.11
Capital Transportation Program - Interest on Advances	8,756.82	532.05		9,288.87
Child Care Resource & Referral Grant 13-14	251.24	225.00	251.24	225.00
Corrections Body Armor Replacement Grant DDEF 2014	39,772.79	52,750.87	39,772.79	52,750.87
Home Investment Partnership Grant	36,870.00		36,870.00	
2014 Port Security Grant Program		24,999.00		24,999.00
Sheriff's Body Armor Replacement Grant	18,652.25		18,652.25	
SHIP Grant		20,000.00		20,000.00
Total Unappropriated Grants	\$ 467,831.39	\$ 112,795.74	\$ 449,182.28	\$ 131,444.85

COUNTY OF CAMDEN
 Current Fund
 Reserve for Unappropriated Grants
 For the Year Ended December 31, 2014

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Realized in</u> <u>2014 Budget</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
Gloucester City Regional Contribution SSA	\$ 173.34	\$ 173.34	\$ -
Total Unappropriated Grants	<u>\$ 173.34</u>	<u>\$ 173.34</u>	<u>\$ -</u>

COUNTY OF CAMDEN
CURRENT FUND
Schedule of Reserve for Contract Settlement
For the Year Ended December 31, 2014

Increased by:

Transfer from Appropriation Reserves

\$ 1,744,398.00

SUPPLEMENTAL EXHIBITS

TRUST FUND

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Trust Cash -- Treasurer
For the Year Ended December 31, 2014

Balance Dec. 31, 2013					\$ 3,486,887.88
Increased by:					
Receipts:					
Due from Current Fund:					
Other Receipts			\$	900,000.00	
Reserve for Municipal Law Enforcement Trust Fund	\$	197,146.68			
Reserve for County Law Enforcement - Federal		6,760.80			
Reserve for Money Confiscated in Raids by County Prosecutor		741,275.00			
Reserve for Sheriff's Special Trust Fund		12,617.64			
				957,800.12	
Interest Earned on Deposits:					
Reserve for Money Confiscated in Raids by County Prosecutor		1,552.92			
Reserve for Special Law Enforcement		1,258.77			
Reserve for Sheriff's Special Trust Fund		95.80			
Reserve for Municipal Law Enforcement Trust Fund		288.02			
Reserve for County Law Enforcement - State		4.01			
Reserve for County Law Enforcement - Federal		5.41			
Reserve for Worker's Comp		299.62			
Reserve for Asset Maintenance		11.53			
				3,516.08	
Cancellation of Outstanding Checks:					
Reserve for Money Confiscated in Raids by County Prosecutor		1,947.75			
Reserve for Workers' Compensation Self-Insurance Fund		3,289.65			
				5,237.40	
					1,866,553.60
					5,353,441.48
Decreased by:					
Disbursements:					
Reserve for Money Confiscated in Raids by County Prosecutor				828,183.40	
Reserve for Workers' Compensation Self-Insurance Fund				578,552.66	
Reserve for Special Law Enforcement				161,394.82	
Reserve for Sheriff's Special Trust Fund				30,046.87	
Reserve for Municipal Law Enforcement Trust Fund				254,260.56	
Reserve for Asset Maintenance				781.55	
					1,853,219.86
Balance Dec. 31, 2014					\$ 3,500,221.62

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Community Development Block Grants Receivable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 1,606,609.00
Increased by:	
Federal Grants Approved in 2014	
Community Development Block Grant-Year XXXV	
B-13-UC-34-0107	<u>2,184,336.00</u>
	3,790,945.00
Decreased by:	
Collections by Current Fund:	
Draw downs from U.S. Department of Housing & Urban Dev.	<u>1,228,271.78</u>
Balance Dec. 31, 2014	<u><u>\$ 2,562,673.22</u></u>

Exhibit SB-3

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for State Funded Special Services Program
For the Year Ended December 31, 2014

Increased by:	
Receipts Collected by Current Fund	\$ 35,032,177.00
Decreased by:	
Disbursements by Current Fund	<u><u>\$ 35,032,177.00</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Due from Current Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 31,237,834.38
Increased by:		
Receipts in Current Fund:		
Community Development Block Grants Receivable	\$ 1,228,271.78	
State Funded Special Services Program	35,032,177.00	
Motor Vehicle Fines Fund	3,361,338.63	
Road Opening Fees	222,898.25	
Bail Forfeitures	103,208.89	
Tax Appeals Fees	42,298.00	
Refund of Self-Insurance Fund Disbursements -		
General Liability	1,800,000.00	
Workers' Compensation	174,960.97	
County Clerk Fees	296,578.00	
Community Development Block Grants -		
Program Income	119,971.00	
Parks Department - Special Events	74,732.21	
Fire Marshal Fees	5,825.65	
Surrogate Fees	119,560.00	
Inmate Welfare Fund - Commissary Account	1,218,927.73	
Prosecutor's Department - Auto Theft	5,067.74	
Disposal of Forfeited Property - Federal Share -		
Justice Department - Prosecutor's Department	44,475.69	
County Environmental Health Act -		
Hazardous Materials	34,024.25	
Water	33,148.20	
Air	37,000.11	
Sheriff's Department Trust	49,756.68	
Weights and Measures	72,023.50	
Homelessness Trust	177,030.00	
Disposal of Forfeited Property - Federal Share - Justice Department -		
Sheriff's Department	847.78	
Due from Capital	19,552.50	
	\$ 44,273,674.56	
Interest Earned on Deposits:		
Tax Appeals Fees	390.52	
County Clerk Fees	338.40	
Surrogate Fees	391.49	
Sheriff Department Trust	102.66	
Homelessness Trust	431.53	
	1,654.60	
2014 Budget Appropriations:		
County Pension Funds	170,706.00	
Reserve for Workers' Comp Self-Insurance Fund	1,000,000.00	
	1,170,706.00	
2014 Budget Appropriations:		
Reserve for General Liability Self-Insurance Fund	664,758.87	
	664,758.87	

(Continued)

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Due from Current Fund
For the Year Ended December 31, 2014

Balance Carried Forward			\$ 31,237,834.38
Receipts in Current Fund (Cont'd):			
2013 Budget Appropriations:			
Reserve for Storm Recovery	\$ 783,710.35		
Reserve for Health Benefits Self-Insurance Fund	933,095.76		
Reserve for General Liability Self-Insurance Fund	26,568.03		
	\$ 1,743,374.14		47,854,168.17
			79,092,002.55
Decreased by:			
Received from Current Fund		900,000.00	
Anticipated as Revenue in 2014 Budget:			
Inmate Welfare Fund - Commissary Account	250,000.00		
Motor Vehicle Fine Fund	3,218,714.00		
Road Opening Fees	200,000.00		
	3,668,714.00		
Disbursements in Current Fund:			
State Funded Special Services Program	35,032,177.00		
Payments to Pensioners	164,593.24		
Refund of Bail Forfeitures	48,297.50		
Tax Appeal Fees	101,420.13		
Health Benefit Self-Insurance Fund	1,246,113.09		
General Liability Self-Insurance Fund	1,779,101.80		
County Clerk Fees	236,615.02		
Community Development Block Grants	1,359,081.89		
Fire Marshall Fees	1,562.75		
Surrogate Fees	25,384.00		
Inmate Welfare Fund - Commissary Account	746,835.87		
Prosecutor's Department - Auto Theft	5,419.61		
County Environmental Health Act -			
Hazardous Materials	42,060.60		
Water	37,610.69		
Air	71,857.58		
Noise	480.00		
Sheriff's Department Trust	68,992.00		
Weights and Measures	50,609.27		
Homelessness Trust	140,000.00		
Unemployment	472,076.26		
Storm Recovery	796,113.69		
Disposal of Forfeited Property - Federal Share -			
Justice Department - Sheriff's Department	2,025.29		
	42,428,427.28		46,997,141.28
Balance Dec. 31, 2014			\$ 32,094,861.27

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Due from Capital Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 19,552.50
Decreased by:	
Police Protection Overtime on Road Project	<u>\$ 19,552.50</u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Due from Camden County Library Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 753,081.80
Increased by:	
Reimbursements for Workers' Compensation Claims	<u>40,000.00</u>
Balance Dec. 31, 2014	<u><u>\$ 793,081.80</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Motor Vehicle Fines Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$	3,218,714.66
Increased by:		
Collections from Municipal Courts by Current Fund		3,361,338.63
		6,580,053.29
Decreased by:		
Anticipated in 2014 Budget		3,218,714.00
Balance Dec. 31, 2014	\$	3,361,339.29

Exhibit SB-8

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Road Opening Fees
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$	240,676.02
Increased by:		
Collections by Current Fund		222,898.25
		463,574.27
Decreased by:		
Anticipated in 2014 Budget		200,000.00
Balance Dec. 31, 2014	\$	263,574.27

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of County Pension Funds
For the Year Ended December 31, 2014

	<u>Total</u>	<u>County Detectives</u>	<u>Sheriff's Office</u>	<u>Probation Office</u>
Balance Dec. 31, 2013	\$ 123,496.07	\$ 81,568.35	\$ 29,903.92	\$ 12,023.80
Increased by:				
2014 Budget Appropriation	170,706.00	28,170.00	104,788.00	37,748.00
	<u>294,202.07</u>	<u>109,738.35</u>	<u>134,691.92</u>	<u>49,771.80</u>
Decreased by:				
Payments to Pensioners by Current Fund	164,593.24	28,170.24	98,674.96	37,748.04
Balance Dec. 31, 2014	<u>\$ 129,608.83</u>	<u>\$ 81,568.11</u>	<u>\$ 36,016.96</u>	<u>\$ 12,023.76</u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 1,284,548.64
Increased by :		
Transfers from:		
Reserve for County Clerk Fees	\$ 126,673.75	
Reserve for Surrogate Fees	16,045.00	
Reserve for Inmate Welfare Fund - Commissary Account	180,337.42	
Reserve for County Environmental Health Act - Hazardous Material	1,708.75	
Noise	553.00	
Reserve for Sheriff's Department Trust	2,750.00	
Reserve for Weights and Measures	160.00	
Reserve for Storm Recovery	886.31	
		329,114.23
		1,613,662.87
Decreased by:		
Encumbrances Cancelled:		
Reserve for Tax Appeal Fees	17,291.51	
Reserve for Community Development Block Grants	421,813.39	
Reserve for Fire Marshall Fees	11,406.36	
Reserve for County Environmental Health Act - Air	8,324.34	
Reserve for Sheriff's Department Trust	64,991.00	
Reserve for Homelessness Trust	140,000.00	
		663,826.60
Balance Dec. 31, 2014		\$ 949,836.27

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Moneys Confiscated in Raids by County Prosecutor
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 1,819,206.08
Increased by:		
Confiscated Funds Received	\$ 741,275.00	
Interest Earned on Deposits	1,552.92	
Cancellation of Outstanding Checks by Resolution	<u>1,947.75</u>	
		<u>744,775.67</u>
		2,563,981.75
Decreased by:		
Disbursements:		
Refunds of Confiscated Funds	\$ 163,350.08	
Refunds of Confiscated Funds - State of NJ	139,601.85	
Other Municipalities - Contributory Share	<u>525,231.47</u>	
		828,183.40
Transfers to Asset Maintenance		1,862.29
Transfers to Reserve for Special Law Enforcement	<u>235,584.71</u>	
		<u>1,065,630.40</u>
Balance Dec. 31, 2014		<u><u>\$ 1,498,351.35</u></u>

Exhibit SB-12

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Bail Forfeitures
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 301,318.92
Increased by:		
Forfeiture Filings by County Counsel -- Collected by Current Fund		<u>103,208.89</u>
		404,527.81
Decreased by:		
Refunds Disbursed by Current Fund		<u>48,297.50</u>
Balance Dec. 31, 2014		<u><u>\$ 356,230.31</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Tax Appeal Fees
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 345,970.72
Increased by :		
Receipts Collected by Current Fund	\$ 42,298.00	
Interest Earned on Deposits Collected by Current Fund	390.52	
Encumbrances Cancelled	<u>17,291.51</u>	
		<u>59,980.03</u>
		405,950.75
Decreased by:		
Expenditures Paid by Current Fund		<u>101,420.13</u>
Balance Dec. 31, 2014		<u><u>\$ 304,530.62</u></u>

Exhibit SB-14

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Health Benefit Self-Insurance Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 12,297,864.08
Increased by:		
2013 Budget Appropriation		<u>933,095.76</u>
		13,230,959.84
Decreased by:		
Payment of Claims by Current Fund		<u>1,246,113.09</u>
Balance Dec. 31, 2014		<u><u>\$ 11,984,846.75</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for General Liability Self-Insurance Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 7,891,035.83
Increased by:		
2014 Budget Appropriation	\$ 664,758.87	
2013 Budget Appropriation	26,568.03	
Refunds Received by Current Fund	<u>1,800,000.00</u>	
		<u>2,491,326.90</u>
		10,382,362.73
Decreased by:		
Expenditures Paid by Current Fund		<u>1,779,101.80</u>
Balance Dec. 31, 2014		<u><u>\$ 8,603,260.93</u></u>

Exhibit SB-16

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Workers' Compensation Self-Insurance Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 1,097,665.28
Increased by:		
2014 Budget Appropriation	\$ 1,000,000.00	
Refunds Received by Current Fund	174,960.97	
Interest Earned	299.62	
Due from Library Fund:		
Reimbursement of Claims	40,000.00	
Cancellation of Outstanding Checks	<u>3,289.65</u>	
		<u>1,218,550.24</u>
		2,316,215.52
Decreased by:		
Payment of Claims		<u>578,552.66</u>
Balance Dec. 31, 2014		<u><u>\$ 1,737,662.86</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for County Clerk Fees
Per N.J.S.A:22A:2-25,2-26,2-27,2-20; P.L.1965. C.123 and P.L.1968. C.13
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$	255,968.88
Increased by:			
Filing Fees Collected by Current Fund	\$ 296,578.00		
Filing Fees Due from the County Clerk	2,742.00		
Interest Earned on Deposits Collected by Current Fund	338.40		
			299,658.40
			555,627.28
Decreased by:			
Disbursements by Current Fund	236,615.02		
Transfer to Reserve for Encumbrances	126,673.75		
Transfers from Due from the Office of the County Clerk	22,300.00		
			385,588.77
Balance Dec. 31, 2014		\$	170,038.51

Exhibit SB-18

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Community Development Block Grants
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$	975,444.62
Increased by:			
Federal Grant Approved in 2014 (B-13-UC-34-0107)	\$ 2,184,336.00		
Program Income -- Collected by Current Fund	119,971.00		
Encumbrances Cancelled	421,813.39		
			2,726,120.39
			3,701,565.01
Decreased by:			
Various Improvements - Other - Current Fund			1,359,081.89
Balance Dec. 31, 2014		\$	2,342,483.12

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Special Law Enforcement
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 1,191,365.46
Increased by:		
Transfers from Confiscated Funds	\$ 235,584.71	
Interest Earned on Deposits	1,258.77	
		236,843.48
		1,428,208.94
Decreased by:		
Other Disbursements		161,394.82
Balance Dec. 31, 2014		\$ 1,266,814.12

Exhibit SB-20

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Parks Department - Special Events
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 4,305.88
Increased by:		
Receipts Collected by Current Fund		74,732.21
Balance Dec. 31, 2014		\$ 79,038.09

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Fire Marshal Fees
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 149,804.14
Increased by:		
Receipts - Public Safety Rebates and Fines Collected by Current Fund	\$ 5,825.65	
Encumbrances Cancelled	<u>11,406.36</u>	
		<u>17,232.01</u>
		167,036.15
Decreased by:		
Disbursements by Current Fund		<u>1,562.75</u>
Balance Dec. 31, 2014		<u><u>\$ 165,473.40</u></u>

Exhibit SB-22

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Sheriff's Special Trust Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 62,814.43
Increased by:		
Receipts	\$ 12,617.64	
Interest Earned on Deposits	<u>95.80</u>	
		<u>12,713.44</u>
		75,527.87
Decreased by:		
Disbursements		<u>30,046.87</u>
Balance Dec. 31, 2014		<u><u>\$ 45,481.00</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Surrogate Fees
Per N.J.S.A. 22A:4-17.2
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 355,250.86
Increased by:		
Fees Collected by Current Fund	\$ 119,560.00	
Fees Due from the Office of the Surrogate	1,616.00	
Interest Earned on Deposits Collected by Current Fund	391.49	
		121,567.49
		476,818.35
Decreased by:		
Disbursements by Current Fund	25,384.00	
Transfer to Reserve for Encumbrances	16,045.00	
Transfers from Due from the Office of the Surrogate	880.00	
		42,309.00
Balance Dec. 31, 2014		\$ 434,509.35

Exhibit SB-24

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Inmate Welfare Fund - Commissary Account
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 390,727.51
Increased by :		
Receipts Collected by Current Fund		1,218,927.73
		1,609,655.24
Decreased by:		
Disbursements by Current Fund	\$ 746,835.87	
Anticipated in 2014 Budget	250,000.00	
Transfer to Reserve for Encumbrances	180,337.42	
		1,177,173.29
Balance Dec. 31, 2014		\$ 432,481.95

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Asset Maintenance
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$	7,052.88
Increased by:			
Transfers from Confiscated Money	\$	1,862.29	
Interest Earned on Deposits		11.53	
			1,873.82
			8,926.70
Decreased by:			
Disbursements			781.55
Balance Dec. 31, 2014		\$	8,145.15

Exhibit SB-26

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Community Development Loans Receivable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$	17,484,806.00
Decreased by:			
Net Decrease in 2014			93,957.00
Balance Dec. 31, 2014		\$	17,390,849.00

Exhibit SB-27

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Community Development Loans Receivable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$	17,484,806.00
Decreased by:			
Net Decrease in 2014			93,957.00
Balance Dec. 31, 2014		\$	17,390,849.00

COUNTY OF CAMDEN
 TRUST -- COUNTY OPEN SPACE FUND
 Statement of Reserve for Open Space
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 6,471,073.56
Increased by:		
Receipts in Current Fund		
Tax Levy	\$ 7,453,393.00	
Refunds	<u>892,808.00</u>	
		\$ 8,346,201.00
Interest Earned on Deposits Collected by Current Fund		10,967.41
Encumbrances Cancelled		<u>4,012,957.65</u>
		<u>12,370,126.06</u>
		18,841,199.62
Decreased by:		
Anticipated in 2014 Budget - Maintenance of Open Space		3,384,703.00
Disbursements by Current Fund		
CCIA Lease Payments	\$ 1,295,000.00	
Payment of Bond/Loan Principal	390,000.00	
Interest of Bonds/Loans	629,617.36	
Other Disbursements	<u>2,545,676.13</u>	
		4,860,293.49
Transfers to Reserve for Encumbrances		<u>5,405,343.62</u>
		<u>13,650,340.11</u>
Balance Dec. 31, 2014		<u><u>\$ 5,190,859.51</u></u>

COUNTY OF CAMDEN
 TRUST -- OTHER FUNDS
 Prosecutor's Department - Auto Theft
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 49,971.23
Increased by:		
Receipts Collected by Current Fund		<u>5,067.74</u>
		55,038.97
Decreased by:		
Disbursements by Current Fund		<u>5,419.61</u>
Balance Dec. 31, 2014		<u><u>\$ 49,619.36</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Disposal of Forfeited Property -
Federal Share - Justice Department - Prosecutor's Department
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 339,116.31
Increased by:	
Receipts Collected by Current Fund	44,475.69
Balance Dec. 31, 2014	\$ 383,592.00

Exhibit SB-31

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for County Environmental Health Act - Hazardous Materials
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 66,970.92
Increased by:	
Receipts Collected by Current Fund	34,024.25
Decreased by:	
Disbursements by Current Fund	\$ 42,060.60
Transfer to Reserve for Encumbrances	1,708.75
	43,769.35
Balance Dec. 31, 2014	\$ 57,225.82

Exhibit SB-32

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for County Environmental Health Act - Noise
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 1,542.89
Decreased by:	
Disbursements by Current Fund	\$ 480.00
Transfer to Reserve for Encumbrances	553.00
	1,033.00
Balance Dec. 31, 2014	\$ 509.89

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for County Environmental Health Act - Water
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 48,686.14
Increased by:		
Receipts Collected by Current Fund		33,148.20
		81,834.34
Decreased by:		
Disbursements by Current Fund		37,610.69
		81,834.34
Balance Dec. 31, 2014		\$ 44,223.65

Exhibit SB-34

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for County Environmental Health Act - Air
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 68,812.30
Increased by:		
Receipts Collected by Current Fund	\$ 37,000.11	
Encumbrances Cancelled	8,324.34	
		45,324.45
		114,136.75
Decreased by:		
Disbursements by Current Fund		71,857.58
		71,857.58
Balance Dec. 31, 2014		\$ 42,279.17

Exhibit SB-35

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for County Environmental Health Act - Solid Waste
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 25,371.95
Increased by:		
Receipts Collected by Current Fund		-
		-
Balance Dec. 31, 2014		\$ 25,371.95

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Sheriff's Department Trust
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 55,004.64
Increased by:		
Receipts Collected by Current Fund	\$ 49,756.68	
Fees Due from Sheriff	1,032.00	
Interest Earned on Deposits Collected by Current Fund	102.66	
Encumbrances Cancelled	64,991.00	
		115,882.34
		170,886.98
Decreased by:		
Disbursements by Current Fund	68,992.00	
Transfers from Due from the Office of the Sheriff	2,584.00	
		71,576.00
Balance Dec. 31, 2014		\$ 99,310.98

Exhibit SB-37

COUNTY OF CAMDEN
TRUST -- COUNTY OPEN SPACE FUND
Statement of Due from Current Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 10,484,031.21
Increased by:		
Receipts in Current Fund	\$ 8,346,201.00	
Interest Earned on Deposits Collected by Current Fund	10,967.41	
		8,357,168.41
		18,841,199.62
Decreased by:		
Disbursements in Current Fund	4,860,293.49	
Anticipated in 2014 Budget	3,384,703.00	
		8,244,996.49
Balance Dec. 31, 2014		\$ 10,596,203.13

COUNTY OF CAMDEN
 TRUST -- COUNTY OPEN SPACE FUND
 Statement of Reserve for Encumbrances
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 4,012,957.65
Increased by:	
Current Year Encumbrances	5,405,343.62
	9,418,301.27
Decreased by:	
Encumbrances Cancelled	4,012,957.65
Balance Dec. 31, 2014	\$ 5,405,343.62

Exhibit SB-39

COUNTY OF CAMDEN
 TRUST -- OTHER FUNDS
 Statement of Reserve for Weights and Measures
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 114,840.47
Increased by:	
Receipts Collected by Current Fund	72,023.50
	186,863.97
Decreased by:	
Disbursements by Current Fund	\$ 50,609.27
Transfer to Reserve for Encumbrances	160.00
	50,769.27
Balance Dec. 31, 2014	\$ 136,094.70

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Homelessness Trust (P.L. 2009 Ch. 123)
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 342,904.53
Increased by:		
Receipts Collected by Current Fund	\$ 177,030.00	
Fees Due from County Clerk	1,410.00	
Interest Earned on Deposits Collected by Current Fund	431.53	
Encumbrances Cancelled	<u>140,000.00</u>	
		<u>318,871.53</u>
Decreased by:		
Disbursements by Current Fund	140,000.00	
Transfers from Due from the Office of the County Clerk	<u>14,280.00</u>	
		<u>154,280.00</u>
Balance Dec. 31, 2014		<u><u>\$ 507,496.06</u></u>

Exhibit SB-41

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Unemployment
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 1,100,000.00
Decreased by:		
Disbursements by Current Fund		<u>472,076.26</u>
Balance Dec. 31, 2014		<u><u>\$ 627,923.74</u></u>

Exhibit SB-42

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Storm Recovery
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 1,000,000.00
Increased by:		
Due from Current Fund:		
2013 Budget Appropriation		<u>783,710.35</u>
		1,783,710.35
Decreased by:		
Disbursements by Current Fund	\$ 796,113.69	
Transfer to Reserve for Encumbrances	<u>886.31</u>	
		<u>797,000.00</u>
Balance Dec. 31, 2014		<u><u>\$ 986,710.35</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Municipal Law Enforcement Trust
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 316,774.00
Increased by:		
Receipts	\$ 197,146.68	
Interest Earned	<u>288.02</u>	
		\$ 197,434.70
Decreased by:		
Disbursements		<u>254,260.56</u>
Balance Dec. 31, 2014		<u><u>\$ 259,948.14</u></u>

Exhibit SB-44

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for County Law Enforcement Trust - State
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 4,000.13
Increased by:		
Interest Earned		<u>4.01</u>
Balance Dec. 31, 2014		<u><u>\$ 4,004.14</u></u>

COUNTY OF CAMDEN
 TRUST -- CAMDEN COUNTY POLICE DEPARTMENT
 Statement of Reserve for Camden County Police Department
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 35,689,546.37
Increased by:		
Receipts in Current Fund:		
County Allocation	\$ 63,572,339.00	
Interest Earned on Deposits Collected by Current Fund	12,559.43	
	63,584,898.43	
Encumbrances Transferred to Appropriation Reserves	6,671,958.72	
		70,256,857.15
		105,946,403.52
Decreased by:		
Disbursements by Current Fund:		
2014 Budget Appropriations	31,441,842.35	
2013 Appropriation Reserves	39,393,270.38	
Liquidation of Interfund	19,552.50	
	70,854,665.23	
Transfer to Reserve for Encumbrances	4,532,129.66	
		75,386,794.89
Balance Dec. 31, 2014		\$ 30,559,608.63
<u>Analysis of Reserve Balance at Dec. 31, 2014</u>		
Balance for SFY Ending 6/30/13		\$ 59,824.94
Balance for SFY Ending 6/30/14		2,647,099.99
Balance for SFY Ending 6/30/15		27,852,683.70
		\$ 30,559,608.63

Exhibit SB-46

COUNTY OF CAMDEN
 TRUST -- CAMDEN COUNTY POLICE DEPARTMENT
 Statement of Reserve for Encumbrances
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 6,671,958.72
Increased by:		
Current Year Encumbrances	\$ 4,270,819.88	
Prior Year Encumbrances	261,309.78	
	4,532,129.66	
		11,204,088.38
Decreased by:		
Encumbrances Transferred to Appropriation Reserves		6,671,958.72
Balance Dec. 31, 2014		\$ 4,532,129.66

COUNTY OF CAMDEN
 TRUST -- CAMDEN COUNTY POLICE DEPARTMENT
 Statement of Due from Current Fund
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 42,361,505.09
Increased by:		
Receipts in Current Fund:		
County Allocation	\$ 63,572,339.00	
Interest Earned on Deposits Collected by Current Fund	<u>12,559.43</u>	
		<u>63,584,898.43</u>
		105,946,403.52
Decreased by:		
Disbursements in Current Fund		<u>70,854,665.23</u>
Balance Dec. 31, 2014		<u><u>\$ 35,091,738.29</u></u>

Exhibit SB-48

COUNTY OF CAMDEN
 TRUST -- OTHER FUNDS
 Statement of Reserve for Accumulated Absences
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 987,704.94
Decreased by:		
Disbursements by Current Fund		<u>-</u>
Balance Dec. 31, 2014		<u><u>\$ 987,704.94</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Disposal of Forfeited Property - Federal Share - Sheriff Justice Department
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 8,582.80
Increased by:		
Receipts Collected by Current Fund		847.78
		9,430.58
Decreased by:		
Disbursements by Current Fund	\$ 2,025.29	
Transfer to Reserve for Encumbrances	2,750.00	4,775.29
Balance Dec. 31, 2014		\$ 4,655.29

Exhibit SB-50

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for County Law Enforcement - Federal
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ -
Increased by:		
Receipts	\$ 6,760.80	
Interest Earned	5.41	6,766.21
Balance Dec. 31, 2014		\$ 6,766.21

SUPPLEMENTAL EXHIBITS

GENERAL CAPITAL FUND

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
 Analysis of Capital Cash and Investments
 For the Year Ended December 31, 2014

	Balance	Transfers		Balance
	<u>Dec. 31, 2013</u>	<u>From</u>	<u>To</u>	<u>Dec. 31, 2014</u>
Fund Balance	\$ 237,464.12		\$ 19,905.74	\$ 257,369.86
Capital Improvement Fund	157,755.87			157,755.87
Due from Acquisition Funding Acct-1992	(184,777.15)			(184,777.15)
Due from Acquisition Funding Acct-1993	(104,265.20)			(104,265.20)
Due from Acquisition Funding Acct-1994	(112,717.45)			(112,717.45)
Due from Acquisition Funding Acct-1995	(21,563.01)			(21,563.01)
Due from Acquisition Funding Acct-1996	(6,768.74)			(6,768.74)
Due from Acquisition Funding Acct-1997	(304,745.99)			(304,745.99)
Due from Acquisition Funding Acct-1998	(493,062.20)			(493,062.20)
Due from Acquisition Funding Acct-1999	(2,060,988.85)			(2,060,988.85)
Due from Acquisition Funding Acct-2000	(1,068,021.48)	\$ 1,561.89		(1,069,583.37)
Due from Acquisition Funding Acct-2001	(96,228.98)	19,023.36		(115,252.34)
Due from Acquisition Funding Acct-2002	(1,951,607.36)			(1,951,607.36)
Due from Acquisition Funding Acct-2003	(497,569.07)	8,168.08		(505,737.15)
Due from Acquisition Funding Acct-2004	785,820.32	8,900.00	8,170.05	785,090.37
Due from Acquisition Funding Acct-2005	(163,641.62)	35,779.24	297,242.48	97,821.62
Due from Acquisition Funding Acct-2006	(249,469.34)	311,240.01	311,706.04	(249,003.31)
Due from Acquisition Funding Acct-2007	(1,362,847.70)	661,924.71	1,763,739.95	(261,032.46)
Due from Acquisition Funding Acct-2008	(613,868.43)	173,390.70	279,929.44	(507,329.69)
Due from Acquisition Funding Acct-2009	(172,076.86)	2,229,178.02	2,015,891.96	(385,362.92)
Due from Acquisition Funding Acct-2010	(1,067,825.51)	1,177,183.33	2,131,965.40	(113,043.44)
Due from Acquisition Funding Acct-2011	(532,642.32)	492,552.48	516,874.16	(508,320.64)
Due from Acquisition Funding Acct-2012	(13,874,299.09)	14,550,851.13	25,109,978.41	(3,315,171.81)
Due from Acquisition Funding Acct-2013	(3,588,381.47)	7,845,960.23	6,705,771.76	(4,728,569.94)
Due from Acquisition Funding Acct-2014		16,147,276.87		(16,147,276.87)
Reserve for Arbitrage Interest	88,600.05			88,600.05
Reserve for Payment of Debt Service	6,960,328.25	3,478,701.00	6,375,935.15	9,857,562.40
Due from State of New Jersey-Green Acres	(796,000.00)			(796,000.00)
Due from Trustee - Other Receivables	(136,833.01)			(136,833.01)
Due to/from Current Fund	63,373.82	39,697,273.75	33,664,466.98	(5,969,432.95)
Due to/from Trust Fund	19,552.50	19,552.50		
Reserve for Encumbrances	20,194,568.03	(13,566,705.69)	(13,774,931.05)	19,986,342.67
Improvement Authorizations - Funded	952,737.87	89,834.86	7,955,000.00	8,817,903.01
Total	\$ -	\$ 73,381,646.47	\$ 73,381,646.47	\$ -

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation - Funded
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 38,176,352.20
Increased by:		
Obligations Issued		7,955,000.00
		46,131,352.20
Decreased by:		
Loans Paid by Budget Appropriation:		
Challenge Grove	\$ 66,560.26	
Children's Garden	36,572.31	
	\$ 103,132.57	
Bonds Paid by Budget Appropriation		6,340,000.00
		6,443,132.57
Balance Dec. 31, 2014		\$ 39,688,219.63

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation - Unfunded
For the Year Ended December 31, 2014

<u>Improvement Description</u>	<u>Ordinance Date</u>	<u>Balance Dec. 31, 2013</u>	<u>2014 Authorizations</u>	<u>Transferred to Deferred Taxation Funded</u>	<u>Balance Dec. 31, 2014</u>	<u>Analysis of Balance Dec. 31, 2014</u>
						<u>Unexpended Improvement Authorizations</u>
County Parks Administration Building Improvements	9/23/10	\$ 204,000.00			\$ 204,000.00	\$ 204,000.00
Completion of Design and Construction of Various Capital Improvement Projects - Blackwood Campus of Camden County College	9/23/10	3,705,000.00	\$ 4,250,000.00	\$ 7,955,000.00		-
		<u>\$ 3,909,000.00</u>	<u>\$ 4,250,000.00</u>	<u>\$ 7,955,000.00</u>	<u>\$ 204,000.00</u>	<u>\$ 204,000.00</u>

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Due from Trustee - Acquisition Funding Account
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 27,741,547.50
Reserve for Encumbrances:		
2001 Projects	\$ 17,700.36	
2003 Projects	4,676.85	
2009 Projects	213,286.06	
2012 Projects	715,470.12	
2013 Projects	3,185,454.46	
2014 Projects	9,430,117.84	
	\$ 13,566,705.69	
Disbursed by Current Fund:		
2000 Projects	1,561.89	
2001 Projects	1,323.00	
2003 Projects	3,491.23	
2004 Projects	8,900.00	
2005 Projects	35,779.24	
2006 Projects	311,240.01	
2007 Projects	661,924.71	
2008 Projects	173,390.70	
2009 Projects	2,015,891.96	
2010 Projects	1,177,183.33	
2011 Projects	492,552.48	
2012 Projects	13,835,381.01	
2013 Projects	4,660,505.77	
2014 Projects	6,717,159.03	
	30,096,284.36	
		43,662,990.05
		\$ 71,404,537.55
Decreased by:		
Receipts Collected by Current Fund:		
2005 Projects	15,751.24	
2006 Projects	311,240.01	
2007 Projects	661,924.71	
2008 Projects	173,390.70	
2009 Projects	2,015,891.96	
2010 Projects	1,177,183.33	
2011 Projects	481,766.23	
2012 Projects	13,823,418.66	
2013 Projects	6,705,771.76	
	25,366,338.60	
		46,038,198.95
		(Continued)

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Due from Trustee - Acquisition Funding Account
For the Year Ended December 31, 2014

Balance Brought Forward \$ 46,038,198.95

Reserve for Encumbrances Cancelled:

2004 Projects	\$	8,170.05	
2005 Projects		281,491.24	
2006 Projects		466.03	
2007 Projects		1,101,815.24	
2008 Projects		106,538.74	
2010 Projects		954,782.07	
2011 Projects		35,107.93	
2012 Projects		<u>11,286,559.75</u>	
			<u>13,774,931.05</u>

Dec. 31, 2014 \$ 32,263,267.90

Analysis of Balance December 31, 2013

1992 Projects	\$	184,777.15	
1993 Projects		104,265.20	
1994 Projects		112,717.45	
1995 Projects		21,563.01	
1996 Projects		6,768.74	
1997 Projects		304,745.99	
1998 Projects		493,062.20	
1999 Projects		2,060,988.85	
2000 Projects		1,069,583.37	
2001 Projects		115,252.34	
2002 Projects		1,951,607.36	
2003 Projects		505,737.15	
2004 Projects		(785,090.37)	
2005 Projects		(97,821.62)	
2006 Projects		249,003.31	
2007 Projects		261,032.46	
2008 Projects		507,329.69	
2009 Projects		385,362.92	
2010 Projects		113,043.44	
2011 Projects		508,320.64	
2012 Projects		3,315,171.81	
2013 Projects		4,728,569.94	
2014 Projects		<u>16,147,276.87</u>	
			<u><u>\$ 32,263,267.90</u></u>

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Grants Receivable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 6,508,064.96
Decreased by:	
Cooper Road Hospital Improvements	<u>1,162,143.00</u>
Balance Dec. 31, 2014	<u>\$ 5,345,921.96</u>

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Serial Bonds
For the Year Ended December 31, 2014

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2014</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2013</u>	<u>Issued</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2014</u>
			<u>Date</u>	<u>Amount</u>					
General Improvement Refunding	01/22/04	\$ 12,540,000.00	02/01/15	\$ 1,435,000.00	3.50%	\$ 2,890,000.00		\$ 1,455,000.00	\$ 1,435,000.00
Camden County College Bonds, 2010	06/29/10	2,353,000.00	03/15/15	235,000.00	3.00%				
			03/15/16	240,000.00	3.125%				
			03/15/17	250,000.00	3.25%				
			03/15/18	255,000.00	3.25%				
			03/15/19	265,000.00	3.50%				
			03/15/20	275,000.00	3.50%	1,750,000.00		230,000.00	1,520,000.00
General Improvement Refunding	09/30/10	15,085,000.00	10/01/15	3,200,000.00	2.00%	6,305,000.00		3,105,000.00	3,200,000.00
Camden County College Bonds, 2011	08/03/11	13,855,000.00	03/01/15	550,000.00	3.00%				
			03/01/16	565,000.00	3.00%				
			03/01/17	580,000.00	3.00%				
			03/01/18	595,000.00	3.00%				
			03/01/19	615,000.00	3.50%				
			03/01/20	635,000.00	3.50%				
			03/01/21	650,000.00	3.50%				
			03/01/22	670,000.00	3.50%				
			03/01/23	695,000.00	3.75%				
			03/01/24	720,000.00	3.75%				
			03/01/25	750,000.00	4.00%				
			03/01/26	780,000.00	4.00%				
			03/01/27	825,000.00	4.00%				
			03/01/28	855,000.00	4.125%				
			03/01/29	900,000.00	4.25%				
			03/01/30	945,000.00	4.375%				
			03/01/31	970,000.00	4.50%	12,840,000.00		540,000.00	12,300,000.00

(Continued)

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Serial Bonds
For the Year Ended December 31, 2014

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2014</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2013</u>	<u>Issued</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2014</u>
			<u>Date</u>	<u>Amount</u>					
Camden County College Bonds, 2012	04/18/12	\$ 8,500,000.00	02/01/15	\$ 495,000.00	2.00%	\$ 8,075,000.00		\$ 490,000.00	\$ 7,585,000.00
			02/01/16	505,000.00	2.00%				
			02/01/17	520,000.00	2.00%				
			02/01/18	530,000.00	2.50%				
			02/01/19	545,000.00	3.00%				
			02/01/20	560,000.00	3.00%				
			02/01/21	575,000.00	3.00%				
			02/01/22	590,000.00	3.00%				
			02/01/23	610,000.00	3.00%				
			02/01/24	630,000.00	3.00%				
			02/01/25	650,000.00	3.125%				
			02/01/26	675,000.00	3.25%				
			02/01/27	700,000.00	3.50%				
Refunding - Early Retirement Incentive	05/01/13	5,825,000.00	10/01/15	570,000.00	0.70%	5,825,000.00		520,000.00	5,305,000.00
			10/01/16	620,000.00	1.00%				
			10/01/17	680,000.00	1.25%				
			10/01/18	745,000.00	1.45%				
			10/01/19	815,000.00	1.70%				
			10/01/20	895,000.00	1.95%				
			10/01/21	980,000.00	2.15%				
Camden County College Bonds, 2014	05/07/14	7,955,000.00	03/01/15	320,000.00	2.125%				
			03/01/16	320,000.00	2.125%				
			03/01/17	320,000.00	2.125%				
			03/01/18	320,000.00	2.125%				
			03/01/19	320,000.00	2.125%				
			03/01/20	615,000.00	2.125%				
			03/01/21	625,000.00	2.25%				
			03/01/22	635,000.00	2.25%				
			03/01/23	640,000.00	2.375%				
			03/01/24	640,000.00	2.50%				
			03/01/25	640,000.00	2.50%				
			03/01/26	640,000.00	3.00%				
			03/01/27	640,000.00	3.00%				
			03/01/28	640,000.00	3.00%				
			03/01/29	640,000.00	3.00%				
Total						\$ 37,685,000.00	\$ 7,955,000.00	\$ 6,340,000.00	\$ 39,300,000.00

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Loans Payable - Green Acres - Challenge Grove
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 134,458.38
Decreased by:	
Payments made by Budget Appropriations	<u>66,560.26</u>
Balance Dec. 31, 2014	<u><u>\$ 67,898.12</u></u>

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Loans Payable - Children's Garden
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 356,893.82
Decreased by:	
Payments made by Budget Appropriations	<u>36,572.31</u>
Balance Dec. 31, 2014	<u><u>\$ 320,321.51</u></u>

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Due to/from Current Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013 (Due To)		\$	63,373.82
Increased by:			
Receipts Collected by Current Fund:			
Due From Trustee - Acquisition Funding	\$		25,366,338.60
Obligations Issued			7,955,000.00
Reserve for Payment of Bonds			<u>6,375,935.15</u>
		\$	<u>39,697,273.75</u>
			<u>39,697,273.75</u>
			39,633,899.93
Decreased by:			
Reserve for Payment of Debt Service - Anticipated in 2014 Budget			<u>3,478,701.00</u>
Disbursements by Current Fund:			
Due to CCPD - Liquidation of PY Interfund			19,552.50
Due From Trustee - Acquisition Funding			30,096,284.36
Improvement Authorizations			<u>69,929.12</u>
			<u>30,185,765.98</u>
			<u>33,664,466.98</u>
Balance Dec. 31, 2014 (Due From)		\$	<u><u>5,969,432.95</u></u>

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
 Statement of Due To Trust Fund
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$	19,552.50
Decreased by:		
Payments to CCPD	\$	<u>19,552.50</u>

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
 Reserve for Arbitrage Interest
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$	88,600.05
Decreased by:		
Disbursement by Current Fund		<u>-</u>
Balance Dec. 31, 2014	\$	<u>88,600.05</u>

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
 Statement of Improvement Authorizations
 For the Year Ended December 31, 2014

Improvement Description	Date	Ordinance Amount	Balance Dec. 31, 2013		2014 Authorizations	Paid or Charged	Cancelled to Fund Balance	Balance Dec. 31, 2014		
			Funded	Unfunded	Deferred Charges to Future Taxation Unfunded			Funded	Unfunded	
Refunding Bonds	8/19/10	\$ 15,085,000.00	\$ 16,771.80				\$ 16,771.80			
County Parks Administration Building Improvements	9/23/10	3,184,000.00	796,000.00	\$ 204,000.00				\$ 796,000.00	\$ 204,000.00	
Completion of Design and Construction of Various Capital Improvement Projects - Blackwood Campus of Camden County College	9/23/10 3/20/14	54,250,000.00	3,133.06	3,705,000.00	\$ 4,250,000.00	\$ 69,929.12	3,133.94	7,885,070.00		
Acquisition by Camden County College of the Emergency Training Center	6/16/11	13,855,000.00	136,833.01					136,833.01		
			<u>\$ 952,737.87</u>	<u>\$ 3,909,000.00</u>	<u>\$ 4,250,000.00</u>	<u>\$ 69,929.12</u>	<u>\$ 19,905.74</u>	<u>\$ 8,817,903.01</u>	<u>\$ 204,000.00</u>	
Disbursed By Current Fund						<u>\$ 69,929.12</u>				

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 20,194,568.03
Increased by 2014 Encumbrances	
Transfers from:	
Due from Acquisition Funding	<u>13,566,705.69</u>
	33,761,273.72
Decreased by:	
Cancellations - Due from Acquisition Funding	<u>13,774,931.05</u>
Balance Dec. 31, 2014	<u><u>\$ 19,986,342.67</u></u>

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Obligations Under Capital Lease
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 131,005,105.85
Increased by:		
Obligations Issued		<u>14,289,000.00</u>
		145,294,105.85
Decreased by:		
Obligations Refunded	\$ 14,748,000.00	
Principal Payment by Budget Appropriation	<u>15,505,090.28</u>	
		<u>30,253,090.28</u>
Balance Dec. 31, 2014		<u><u>\$ 115,041,015.57</u></u>

Exhibit SC-15

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Obligations Under Capital Loan Agreement
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 191,780,000.00
Increased by:		
Obligations Issued		<u>35,605,000.00</u>
		227,385,000.00
Decreased by:		
Principal Payment by Budget Appropriation		<u>7,535,000.00</u>
Balance Dec. 31, 2014		<u><u>\$ 219,850,000.00</u></u>

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Reserve for Payment of Debt Service
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 6,960,328.25
Increased by:		
Refunds Collected by Current Fund:		
Camden County College	\$ 1,747,870.15	
Board of Social Services	188,522.00	
Cooper Hospital Road Improvements	1,162,143.00	
Gloucester Township	13,400.00	
Proceeds from Legal Settlement	3,264,000.00	
		6,375,935.15
		13,336,263.40
Decreased by:		
Revenue Anticipated in 2014 Budget		3,478,701.00
Balance Dec. 31, 2014		\$ 9,857,562.40

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized but Not Issued
For the Year Ended December 31, 2014

<u>Improvement Description</u>	<u>Balance Dec. 31, 2013</u>	<u>2014 Authorizations</u>	<u>Bonds Issued</u>	<u>Balance Dec. 31, 2014</u>
County Parks Administration Building Improvements	\$ 204,000.00			\$ 204,000.00
Completion of Design and Construction of Various Capital Improvement Projects - Blackwood Campus of Camden County College	3,705,000.00	\$ 4,250,000.00	\$ 7,955,000.00	-
	<u>\$ 3,909,000.00</u>	<u>\$ 4,250,000.00</u>	<u>\$ 7,955,000.00</u>	<u>\$ 204,000.00</u>

SUPPLEMENTAL EXHIBITS
OTHER OFFICIALS AND INSTITUTIONS

COUNTY OF CAMDEN
COUNTY CLERK
 Statements of Assets, Liabilities and Reserve--Regulatory Basis
 As of December 31, 2014 and 2013

<u>ASSETS</u>	<u>2014</u>	<u>2013</u>
Cash--County Clerk	\$ 208,164.70	\$ 1,243,576.40
Protested Checks	244.00	317.00
Due from County Treasurer - Merchant Funding Fees	6,629.32	9,537.70
Change Fund	625.00	625.00
	<u>\$ 215,663.02</u>	<u>\$ 1,254,056.10</u>
<u>LIABILITIES AND RESERVES</u>		
Due to County Treasurer	\$ 54,006.30	\$ 473,217.45
Reserve for Lawyers' Deposits	100,758.37	99,883.88
Due to Passport Agency	2,330.00	3,515.00
Due to Secretary of State of New Jersey	670.50	669.00
Due to Camden County Parks Department (Concert Tickets)	4,505.50	13,582.24
Due to Camden County Library Commission	68.00	186.50
Reserve for Realty Transfer Fees	51,595.35	661,751.03
Refunds Payable	1,104.00	626.00
Reserve for Change Fund	625.00	625.00
	<u>\$ 215,663.02</u>	<u>\$ 1,254,056.10</u>

See Exhibit SL for Cash Reconciliation at Dec. 31, 2014

COUNTY OF CAMDEN
COUNTY CLERK
Statement of Income Due County
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 473,217.45
Increase by Income for 2014		
Fees	\$ 3,419,402.30	
Increased Recording and Filing Fees	1,476,076.00	
		\$ 4,895,478.30
Increased Realty Transfer Fees:		
Miscellaneous Current Fund Share	259,781.00	
Public Health Priority Funding Share	333,276.00	
Coin Operated Machines	4,489.45	
		\$ 5,493,024.75
Add:		
Fees--Trust Fund -- County Clerk	277,020.00	
Fees--Trust Fund -- Homelessness Trust	164,160.00	
		441,180.00
		5,934,204.75
		6,407,422.20
Decreased by:		
Payments to County Treasurer:		
Fees	3,643,365.90	
Increased Recording and Filing Fees	1,596,318.50	
		5,239,684.40
Increased Realty Transfer Fees:		
Miscellaneous Current Fund Share	301,775.25	
Public Health Priority Funding Share	333,276.00	
		635,051.25
Coin Operated Machines		5,072.25
Fees--Trust Fund:		
County Clerk - Other	296,578.00	
Homelessness Trust	177,030.00	
		6,353,415.90
Balance Dec. 31, 2014		\$ 54,006.30
<u>Analysis of Balance:</u>		
Current Fund		
Fees	\$ 28,006.94	
Increased Realty Transfer Fees	3,880.25	
Cancellation of Outstanding Checks - Miscellaneous Revenue Not Anticipated	17,869.66	
Coin Operated Machines	97.45	
		\$ 49,854.30
Trust Fund		
County Clerk Fees	2,742.00	
Homelessness Trust	1,410.00	
		4,152.00
		\$ 54,006.30

COUNTY OF CAMDEN
COUNTY CLERK
Statement of Reserve for Realty Transfer Fees
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 661,751.03
Increased by Receipts:		
State Transfer Fees	\$ 7,786,367.98	
Public Records Preservation	1,459,390.00	
Neighborhood Preservation		
Non-Lapsing Revolving Fund	1,176,212.50	
		10,421,970.48
		11,083,721.51
Decreased by Disbursements:		
State Transfer Fees	8,209,167.66	
Public Records Preservation	1,580,290.00	
Neighborhood Preservation		
Non-Lapsing Revolving Fund	1,242,668.50	
		11,032,126.16
Balance Dec. 31, 2014		\$ 51,595.35
<u>Analysis of Balance:</u>		
State Transfer Fees		\$ 31,564.85
Public Records Preservation		14,660.00
Neighborhood Preservation		
Non-Lapsing Revolving Fund		5,370.50
		\$ 51,595.35

COUNTY OF CAMDEN
OFFICE OF THE SURROGATE
 Statements of Assets, Liabilities and Reserve--Regulatory Basis
 As of December 31, 2014 and 2013

<u>ASSETS</u>	<u>2014</u>	<u>2013</u>
Revenue Account:		
Cash-Regular	\$ 16,208.54	\$ 13,085.64
Change Fund	300.00	300.00
	<u>\$ 16,508.54</u>	<u>\$ 13,385.64</u>
 <u>LIABILITIES AND RESERVES</u> 		
Attorneys' Deposits	\$ 9,829.28	\$ 7,728.28
Due to County	6,379.26	5,357.36
Reserve for Change Fund	300.00	300.00
	<u>\$ 16,508.54</u>	<u>\$ 13,385.64</u>

See Exhibit SL for Cash Reconciliation Dec. 31, 2014

COUNTY OF CAMDEN
OFFICE OF THE SURROGATE
Statement of Income Due County
For the Year Ended December 31, 2014

Balance December 31, 2013			\$ 5,357.36
Increased by Income for 2014			
Probate and Administration Fees	\$ 566,755.51		
Lawyers' Charges	62,625.00		
	\$ 629,380.51		
Recap Income:			
Income - Due Current Fund	\$ 509,084.51		
Service Fees - Due Trust Fund	120,296.00		
	\$ 629,380.51		
Interest Earned	54.09		
	629,434.60		
			634,791.96
Decreased by:			
Payments to County Treasurer:			
Fees--Due to Current Fund	508,798.41		
Fees--Due to Trust Fund	119,560.00		
Interest Earned	54.29		
	628,412.70		
Balance December 31, 2014			\$ 6,379.26
<u>Analysis of Balance December 31, 2014</u>			
Current Fund			\$ 4,759.00
Interest			4.26
Trust Fund			1,616.00
			\$ 6,379.26

COUNTY OF CAMDEN
SHERIFF'S OFFICE
 Statements of Assets, Liabilities and Reserve--Regulatory Basis
 As of December 31, 2014 and 2013

<u>ASSETS</u>	<u>2014</u>	<u>2013</u>
Cash--Regular	\$ 2,214,953.34	\$ 1,514,836.67
Cash--Informant Fees	165.00	165.00
	<u>\$ 2,215,118.34</u>	<u>\$ 1,515,001.67</u>
 <u>LIABILITIES AND RESERVES</u> 		
Due to County Treasurer	\$ 18,914.58	\$ 15,453.22
Reserve for Lawyers' Deposits:		
Current	117,855.21	132,932.64
Real Estate	1,897,014.77	1,211,382.88
Wage Executions	181,168.78	155,067.93
Reserve for Informant Fees	165.00	165.00
	<u>\$ 2,215,118.34</u>	<u>\$ 1,515,001.67</u>

See Exhibit SL for Cash Reconciliation at Dec. 31, 2014

COUNTY OF CAMDEN
SHERIFF'S OFFICE
Statement of Income Due County
For the Year Ended December 31, 2014

Balance Dec. 31, 2013			\$ 15,453.22
Increased by Income for 2014			
Lawyer's Costs--Current	\$ 154,313.83		
Lawyer's Costs--Real Estate	576,873.41		
Commissions on Wage Executions	99,275.61		
Commissions on Executions--Chancery and Law	<u>86,034.45</u>		
		<u>\$ 916,497.30</u>	
Recap Income:			
Income - Due Current Fund	\$ 868,292.62		
Service Fees - Due Trust Fund	<u>48,204.68</u>		
		\$ 916,497.30	
Interest Earned		2,040.16	
Outstanding Checks Cancelled		<u> </u>	<u>918,537.46</u>
			933,990.68
Less:			
Payments to County Treasurer:			
Lawyers' Costs--Current	\$ 155,053.67		
Lawyers' Costs--Real Estate	572,488.38		
Commissions on Wage Executions	99,178.83		
Commissions on Executions--Chancery and Law	<u>86,383.78</u>		
		<u>\$ 913,104.66</u>	
Recap Payments:			
Payments to Current Fund	\$ 863,347.98		
Payments to Trust Fund	<u>49,756.68</u>		
		913,104.66	
Interest Earned		<u>1,971.44</u>	<u>915,076.10</u>
Balance Dec. 31, 2014			<u>\$ 18,914.58</u>
<u>Analysis of Balance:</u>			
Current Fund:			
Fees		\$ 11,129.26	
Interest		229.40	
Cancellation of Outstanding Checks - Miscellaneous Revenue Not Anticipated		6,523.92	
Trust Fund:			
Fees		<u>1,032.00</u>	
			<u>\$ 18,914.58</u>

COUNTY OF CAMDEN
COUNTY ADJUSTOR
Statements of Assets and Liabilities--Regulatory Basis
As of December 31, 2014 and 2013

	<u>ASSETS</u>	<u>2014</u>	<u>2013</u>
Cash		\$ -	\$ -
	<u>LIABILITIES</u>		
Due to County Treasurer		\$ -	\$ -

COUNTY OF CAMDEN
COUNTY ADJUSTOR
Statement of Income Due County
For the Year Ended December 31, 2014

Increased by:

Income for 2014

Received by County Adjustor:

Board of County Patients

\$ 184,736.42

Decreased by

Payments to County Treasurer

\$ 184,736.42

COUNTY OF CAMDEN
CAMDEN COUNTY WORK RELEASE PROGRAM
Statements of Assets and Liabilities--Regulatory Basis
As of December 31, 2014 and 2013

	<u>ASSETS</u>	<u>2014</u>	<u>2013</u>
Cash		\$ 1,159.28	\$ 803.78
		<u> </u>	<u> </u>
	<u>LIABILITIES</u>		
Due to County Treasurer		-	\$ 196.00
Reserve for Work Release		\$ 1,159.28	607.78
		<u> </u>	<u> </u>
		<u>\$ 1,159.28</u>	<u>\$ 803.78</u>

See Exhibit SL for Cash Reconciliation at Dec. 31, 2014

COUNTY OF CAMDEN
CAMDEN COUNTY WORK RELEASE PROGRAM
Statement of Income Due County
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 196.00
Income for 2014	
Maintenance Charges	<u>1,365.00</u>
	1,561.00
Decreased by	
Payments to County Treasurer:	
Maintenance Charges	<u>1,561.00</u>
Balance Dec. 31, 2014	<u><u>\$ -</u></u>

COUNTY OF CAMDEN
BOARD OF TAXATION
Statements of Assets, Liabilities and Reserve--Regulatory Basis
As of December 31, 2014 and 2013

<u>ASSETS</u>	<u>2014</u>	<u>2013</u>
Cash	---	---
	<hr/>	
<u>LIABILITIES AND RESERVES</u>		
Reserve for Tax Appeals	---	---
	<hr/>	

COUNTY OF CAMDEN
BOARD OF TAXATION
Statement of Reserve for Tax Appeals
For the Year Ended December 31, 2014

Increased by:

Receipts \$ 42,298.00

Decreased by:

Payments to County Treasurer--Trust Fund \$ 42,298.00

COUNTY OF CAMDEN
HEALTH DEPARTMENT
Statements of Assets, Liabilities and Reserve--Regulatory Basis
As of December 31, 2014 and 2013

<u>ASSETS</u>	<u>2014</u>	<u>2013</u>
Cash	---	---
<u>LIABILITIES</u>		
Due to County Treasurer	---	---

See Exhibit SL for Cash Reconciliation at Dec. 31, 2014

COUNTY OF CAMDEN
HEALTH DEPARTMENT
Statement of Income Due County
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		---
Increased by:		
2014 Accruals:		
Environmental Fees Collections	\$ 320,985.00	
Environmental Quality Enforcement:		
Hazardous Materials	34,024.25	
Water	33,148.20	
Air	37,000.11	
Noise	-	
Solid Waste	-	
	\$ 425,157.56	
		425,157.56
Decreased by Payments to County Treasurer:		
Environmental Fees Collections	320,985.00	
Environmental Fees Disbursed to Trust Fund:		
Current Year Receipts:		
Hazardous Materials	34,024.25	
Water	33,148.20	
Air	37,000.11	
Noise	-	
Solid Waste	-	
	\$ 425,157.56	

COUNTY OF CAMDEN
Statement of Cash Reconciliation
As of December 31, 2014

	Bank Balance or (Overdraft)	Deposits of	Amount	Cash on Hand	Outstanding Checks Per Permanent Record	Balance or (Overdraft) Dec. 31, 2014	Statement Ref.
County Clerk - Regular	\$ 80,866.43	Various	\$ 167,550.64		\$ 40,252.37	\$ 208,164.70	SE
County Clerk - Change Fund				\$ 625.00		625.00	SE
Surrogate - Regular	15,269.54	Various	939.00			16,208.54	SF
Surrogate - Change Fund				300.00		300.00	SF
Sheriff - Regular	2,564,270.47	Various	15,241.52		364,558.65	2,214,953.34	SG
Sheriff - Informant Fees Cash				165.00		165.00	SG
Work Release	1,159.28					1,159.28	SI
	<u>\$ 2,661,565.72</u>		<u>\$ 183,731.16</u>	<u>\$ 1,090.00</u>	<u>\$ 404,811.02</u>	<u>\$ 2,441,575.86</u>	

APPENDIX A

SELECT FINANCIAL INFORMATION CONCERNING THE COUNTY

INTRODUCTION

General Information

The County of Camden, New Jersey (“County”), formerly part of Gloucester County, New Jersey, was established in 1844. The County, approximately 222 square miles in area, is in the southwestern part of the State of New Jersey (“State”) along the east bank of the Delaware River opposite Philadelphia, Pennsylvania (“Philadelphia”). The Counties of Burlington, Atlantic and Gloucester border the County on, respectively, the northeast, southeast and southwest, with the Delaware River forming the western border of the County.

County Government

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

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

Organization and Management of County Government

In 1983, the Board adopted an internal administrative reorganization the objectives of which were to: consolidate government organization; increase accountability of department and agency heads; streamline reporting requirements; and improve productivity. The Board also established an Office of Management and Budget (“OMB”) modeled after the federal OMB. Detailed monitoring reports on a monthly basis are provided by the OMB to evaluate the various departments and agencies in terms of performance and unit costs.

The County’s operating and capital budget process is initiated by departmental submissions of project requests to the OMB. The various projects are reviewed, documented with cost estimates, and prioritized against a set of weighted criteria. The projects’ listing is structured according to the availability of funds as set by the debt and capital policy of the County.

PRINCIPAL ADMINISTRATIVE OFFICERS

County Administrator

Mr. Ross G. Angilella was reappointed as County Administrator, effective September 1, 2013, for a term of 3 years. He was first appointed to the position of County Administrator on September 4, 2004. Prior to his appointment as County Administrator, Mr. Angilella served as the County Purchasing Agent and an Assistant County Counsel since September 1983.

Chief Financial Officer

Mr. David McPeak was reappointed as Chief Financial Officer, effective January 1, 2014, for a term of three years. He was also reappointed as County Treasurer effective September 1, 2013. Mr. McPeak was first appointed to the position of Chief Financial Officer on January 7, 1999. Prior to that, he had been Acting Chief Financial Officer since January 6, 1998. Mr. McPeak has served as Budget Director for the County since August 1993.

COUNTY HISTORY

In 1632, the first European settlers arrived in the area now known as Camden County. In 1688, the first ferry linking the area with Philadelphia was established. In 1773, Camden City was created at the site of Cooper's Ferry. With the building of the Camden and Amboy Railroad, the area began to grow rapidly. In 1869, Joseph Campbell and Abram Anderson formed a jelly and fruit producing enterprise, now known as the Campbell Soup Company. A machine shop owned by Eldridge Johnson became the Victor Talking Machine Company, later known as RCA Victor. Prior to World War I, Esterbrook Pen Co. and New York Shipbuilding Co. became well established. The completion of the Benjamin Franklin Bridge to center city Philadelphia in 1926 made it possible for people to live in the County and work in the Philadelphia area. The post-World War II boom and suburban communities' growth was accelerated by (i) the opening of the Walt Whitman Bridge in 1957, which provides a direct connection to the Philadelphia International Airport and (ii) the construction of The Port Authority Transit Corporation ("PATCO") high speed commuter line linking Lindenwold, in the southern part of the County, to center city Philadelphia. During the 1970s and 1980s, the County's economy diversified from principally an industrial base to high technology, corporate, financial and service businesses. Residential development pushed southeastward, principally into the Townships of Voorhees, Waterford and Winslow. Today, because of the prior commercial and residential expansion, a substantial portion of the County's physical infrastructure is in place.

COMMERCIAL LOCATION

The County is 140 miles equidistant between New York and Washington, D.C. and at the midpoint of the Boston-Richmond Northeast Corridor. Within one-day's drive of twelve states, businesses in the County have a potential market of about 60 million people, or about one-fourth of the United States market. As part of the Philadelphia Metropolitan Area, the County is an essential component of the nation's fourth largest market area. The Delaware River flows into the Delaware Bay which connects with the Atlantic Ocean and forms a deep water entrance to the docking and freight facilities situated along the County's riverfront, a part of the nation's second largest deep water port.

HEALTH CARE SERVICES

Within the County are four non-profit hospitals and eight County-operated health clinics. The non-profit hospitals are: (i) the 427-bed Cooper Hospital/University Medical Center located in Camden City; (ii) the Kennedy Memorial Hospitals/University Medical Center, consisting of three divisions (two of which are located within the County - the 225-bed Cherry Hill division and the 236-bed Stratford division); (iii) Our Lady of Lourdes Medical Center, a 377-bed acute care facility located in Camden City; and (iv) the Virtua Health System, consisting of three divisions - the 95-bed Berlin division, the Camden City division providing emergency room services, and the 370-bed Voorhees division.

The Camden County Health Division's eight clinics offer services ranging from family planning and prenatal clinics to cancer detection and hypertension clinics.

Until 2013, the County had owned and operated a health services center (“CCHSC”) consisting of a 300-bed long-term care unit (“LTC Division”) and a 158-bed acute in-patient psychiatric hospital (“BHS Division”) and together with the LTC Division, the “CCHSC Facility”) in Blackwood (Gloucester Township), New Jersey providing in-patient long-term care and behavioral/mental health care (involuntarily commitment care) to residents of the County as well as neighboring Gloucester, Burlington and Atlantic Counties. On November 25, 2013, the County sold and transferred ownership of the CCHSC Facility and related land and the State Department of Health license relating to the LTC Division (collectively, “CCHSC Assets”) to Ocean Healthcare, a for-profit entity, for a sale price of \$37,100,000. As part of such sale, the County retained ownership of the State Department of Health license relating to the BHS Division, and the County entered into a lease with Ocean Healthcare to enable the County to continue to operate the BHS Division until the earlier of five (5) years or when Ocean Healthcare exercises its right to terminate the lease early upon receiving approval from the State Department of Health for Ocean Healthcare to take assignment of the County’s license to operate the BHS Division. Effective April 30, 2014, Ocean Healthcare took assignment of the County’s BHS Division license upon receipt of approval from the State Department of Health and exercised its right to terminate the lease. Upon such assignment and termination, no additional sale consideration was paid to the County.

EDUCATIONAL FACILITIES

Public School Systems

Within the County are 36 school districts which operate 103 elementary and middle schools and 20 high schools. In addition, the County operates two vocational-technical schools (located in Pennsauken and Gloucester Townships) which provide daytime classes with an enrollment of 2,143 daytime students, and evening education to 1,801 students, including adults. The two vocational-technical schools employ 262 professional and 131 non-professional personnel.

Private and Parochial Schools

Excluding private nursery schools and day care centers, there are 51 private and parochial schools for grades one through twelve within the County.

Charter Schools

There are nine charter schools within the County. The annual enrollment for the charter schools is approximately 2,800 students in kindergarten through grade twelve. In addition, there are three planned Renaissance Schools for the City of Camden (“Camden City”). A Renaissance School is a new kind of public school in New Jersey that combines the autonomy of charter schools with a direct and cooperative relationship with the school district.

Higher Education

Camden County College is a comprehensive public community college with campuses in Blackwood and Camden City, as well as the William G. Rohrer Center in Cherry Hill and the Regional Emergency Training Center in Gloucester Township, that serve Camden County and the surrounding area and is a vital resource for transfer education, workforce training and cultural events. Camden County College offers associate degrees, certificate and training programs in technical fields such as automotive technology and mechanical engineering; health professions such as nursing and medical coding, and liberal arts and sciences such as English and chemistry. Additionally, the College operates the Adult Technical Institute at the Sicklerville Campus of the Camden County Technical School, and offers credit classes throughout the County in high schools, work sites, and neighborhoods. The College also has

affiliations with four-year institutions such as Rutgers University, Drexel University and Thomas Jefferson University, College of Allied Health Sciences.

Rutgers - The State University of New Jersey, Camden Campus (“Rutgers”), has two four-year undergraduate liberal arts colleges, one serving students who attend classes during the day and one for those attending evening classes. In addition to liberal arts degrees offered by the College of Arts and Sciences, there is (i) a Graduate School offering master’s degree programs in biology, business administration, English and public policy, and (ii) the School of Law, evening and day curriculum, leading to a Juris Doctor degree. In September 2012, Rutgers completed construction of a student housing project consisting of a 350-bed graduate student housing facility. (See the caption, below, entitled “DEMOGRAPHIC AND ECONOMIC INFORMATION – Camden City”).

Cooper University Hospital, located in the City of Camden, is a major teaching hospital and is affiliated with the Cooper Medical School of Rowan University (“CMSRU”) located in Camden City and Rowan University’s School of Osteopathic Medicine located in the Borough of Stratford (“SOM”). CMSRU is a four-year allopathic medical school adjacent to the Cooper Hospital complex. The new medical school opened on July 24, 2012, with its first incoming class enrolling in the Fall of 2012. At full capacity, CMS will have an annual enrollment of approximately 400 students. (See the caption, below, entitled “DEMOGRAPHIC AND ECONOMIC INFORMATION – High Technology”). The construction of CMSRU was financed by tax-exempt and taxable revenue bonds issued by the CCIA on behalf of Rowan University.

Rowan University School of Osteopathic Medicine is a four-year public college of osteopathic medicine located in the Borough of Stratford, New Jersey and includes Rowan University’s Graduate School of Biomedical Sciences. The college is affiliated with Cooper University Hospital. It is the only college of osteopathic medicine in the State, and, until the opening of CMSRU in 2012, was the only four-year medical school in Southern New Jersey. Established in 1976 as part of the University of Medicine and Dentistry of New Jersey (“UMDNJ”), SOM became part of Rowan University on July 1, 2013. The acquisition by Rowan University of SOM from UMDNJ was financed by tax-exempt and taxable revenue bonds issued by the CCIA on behalf of Rowan University.

Kennedy Health/University Medical Center is composed of three hospitals affiliated with the Rowan University School of Osteopathic Medicine.

RECREATIONAL FACILITIES

The County’s park system consists of 14 major parks in twelve communities consisting of 1,760 acres of land and 2,000 acres of water, nine miles of horse trails and 15 miles of bike trails. Facilities in the park system include a restaurant, football and softball fields, tennis courts, a new boathouse, miniature golf courses, and a golf driving range.

TRANSPORTATION FACILITIES

Passenger

A \$17 million Transportation Center in Camden serves as an interchange for automobiles, commuter buses and commuter rail lines. The major bus service is provided by New Jersey Transit, which provides intracounty, intercounty and interstate service, and by Greyhound, a major interstate carrier. In 2004, New Jersey Transit commenced light rail service connecting Camden City with the City of Trenton to the north and linked to the PATCO system through the Transportation Center in Camden City.

The PATCO high speed rail line, an above and below ground level 14.5 mile system from Lindenwold to center city Philadelphia is a heavily used commuter line, hosting over 200,000 commuters every week. PATCO has nine stations (with parking lots) in the County. New Jersey Transit - Rail Operations provides local rail service between Atlantic City and Philadelphia.

Freight

Freight service by a national intrastate and interstate rail carrier, and several independently owned rail carriers, and approximately 80 trucking concerns situated in the County, provide service to business. Waterborne freight arriving from or departing to overseas destinations or other ports in the United States is handled at three major cargo handling terminals. Two of the terminals, Beckett Street and Broadway, both in Camden City, are operated by the South Jersey Port Corporation, and the third, in Gloucester City, is operated by Holt Cargo Systems. Crowley Maritime operates a major private barge service terminal in Pennsauken, providing service to Puerto Rico and the Caribbean. The terminals are equipped for multi-purpose handling of piggyback, bulk, high and wide cargo, and containers or trailers on flatcar.

Highway and Bridge Systems

The County maintains over 400 miles of roads, which provide connections to east/west State Route 30 (White Horse Pike), State Route 168 (Black Horse Pike), State Route 70, the Atlantic City Expressway, and Interstate Routes 676 and 76 (the principal truck route over the Walt Whitman Bridge to the west); and to north/south State Route 130, which generally follows the Delaware River, Interstate Routes 295 and 95, the New Jersey Turnpike, and State Route 38 running in a northeasterly direction.

Within or adjacent to the County, five bridges provide the means to cross the Delaware River to Philadelphia and its environs, to industrial centers south of Philadelphia, and to the interstate highway network. The principal commuter bridge to center city Philadelphia is the Benjamin Franklin Bridge. The Betsy Ross and Tacony-Palmyra Bridges provide access to Pennsylvania north of Philadelphia, and the Walt Whitman Bridge, in the County's southwest portion, is the access route to the Philadelphia International Airport and the connection to routes heading west and southwest.

UTILITIES

Electricity and gas are provided by Atlantic City Electric (eastern half of the County), Public Service Electric and Gas Company, and South Jersey Gas Company. The Camden County Municipal Utilities Authority operates and maintains County-wide wastewater collection and treatment facilities (see the caption, below, entitled "AUTHORITIES OF THE COUNTY – Camden County Municipal Utilities Authority"). The Pollution Control Financing Authority of Camden County owns the land on which a 1,050 tons per day resource recovery facility operates (see the caption, below, entitled "AUTHORITIES OF THE COUNTY – Pollution Control Financing Authority of Camden County"). The major supplier of potable water is the New Jersey American Water Company which serves all or part of 23 municipalities in the County. The remaining 14 municipalities obtain water from wells. The New Jersey American Water Company, along with individual municipally operated water departments, draws water supplied by huge aquifers which are replenished by an annual average precipitation of 55 inches. To ensure adequate water supply in the future, the New Jersey American Water Company has constructed a new surface water supply, a new treatment facility and a new distribution system.

LAW ENFORCEMENT

Sheriff, Parks Police, Prosecutor's Office and Court System

The County operates a Sheriff's Department and, prior to March 21, 2013 a Parks Police Department. On March 21, 2013, the Parks Police Department was abolished and all active officers were transferred to the Camden County Police Department (as hereinafter defined). The County also funds the Camden County Prosecutor's Office which includes an Investigators Unit. The County Court System, along with all New Jersey County Courts, is under the jurisdiction of the State.

Camden County Regional Police Department

The County, after careful study and consideration, determined that a regional approach to policing services would offer certain municipalities within the County and, in particular, Camden City, a more effective and more efficient means of addressing public safety in the reality of the present environment in which crime increasingly cuts across municipal jurisdictional lines and in which municipal budgets are increasingly straining to maintain services.

In furtherance of such determination, the County has created a regional police department for the purpose of providing police services to the various municipalities contained therein, including Camden City ("Camden County Police Department"). On August 18, 2011, the County and Camden City entered into a Memorandum of Understanding ("MOU") in furtherance of the desire of the County and Camden City to create the Camden County Police Department and for such Camden County Police Department to provide policing services to Camden City. To memorialize the terms and provisions of the MOU, Camden City and the County entered into a Shared Services Agreement pursuant to which the County, by and through the Camden County Police Department, has agreed to provide police services to Camden City through a subdivision of the Camden County Police Department known as the Metro Division ("Metro Division") in exchange for certain consideration to be paid by Camden City for such services.

As part of the process of creating the Camden County Police Department, and in particular the Metro Division, the County, Camden City and the Department of Community Affairs, Division of Local Government Services of the State of New Jersey ("DLGS") have entered into an agreement pursuant to which all costs associated with the operation of the Metro Division are fully funded by Camden City and the DLGS.

SUMMARY OF LABOR RELATIONS, BENEFITS AND INSURANCE

County Labor Relations

The County employed approximately 2,000 persons as of December 31, 2014. Approximately 90% of the County workforce is represented by the collective bargaining units listed below.

<u>Union</u>	<u>Approximate # Employees per Unit</u>	<u>Description</u>	<u>Contract Expires December 31</u>
CWA Local 1014, Large and Agency Shop	539	County-wide white collar & blue-collar employees in Camden	2012*
CWA Local 1014, Blue, Blue	48	Blue collar employees in Public Works, Parks and Lakeland	2012*
CWA Local 1014, Supervisors	35	County-wide mid-level supervisory employees	2012*
CWA Local 1014, Crafts	5	Craft employees in Public Works, Parks and Lakeland	2012*
CWA Local 1014, Library	109	Library clerical and blue collar employees	2015
CWA Local 1014, Library Supervisors	3	Library clerical supervisors	2015
Library Professionals, 1454A, AFSCME	46	Library professionals	2015
Library Professionals, 2349B, AFSCME	4	Library Branch Managers	NEW*
FOP 218, County Police/SOA	377	Camden County Police Officers/Supervisors	2016*
CWA Local 1014, Mosquito Commission	6	White collar and blue collar employees at the Mosquito Commission	2012*
CWA Local 1014, Prosecutor's Office	56	Clerical employees in Prosecutor's Office	2016
Superior Officers' Association	20	Superior Officers Prosecutor's Office	2015
Assistant Prosecutors' Association	60	Assistant Prosecutors	2016
PBA 277 Superior Officers	6	Superior Officers, Sheriff's Office	2012*
Agents Association Local 1360	25	Agents, Prosecutor's Office	2014*
PBA 277 Sheriff's Officers	132	Sheriff Officers	2015
FOP 212 Superior Officers	18	Correction Superior Officers	2015
PBA 351 Correction Officers	282	Correction Officers	2015
PBA 316 Investigators	69	Investigators, Prosecutor's Office	2015
AFSCME 1911 Superintendent of Elections	11	Superintendent of Elections employees	2015
Assistant Fire Marshal	1	Assistant Fire Marshals	2008*
Licensed Practical Nurses, AFSCME 3633	1	LPNs at Alcohol, and Youth Center	2011*

* Under negotiation.
Source: The County.

In addition to the above employees, there were approximately 178 Management and Unclassified County employees not covered by any collective bargaining units as of December 31, 2014.

Retirement Systems and County Pension Plan

Generally, all full-time or qualified County employees who began employment after 1944 must enroll in one of two pension systems (Public Employees Retirement System (“PERS”) or Police and Firemen’s Retirement System (“PFRS”)) depending upon their employment status. These systems were established by acts of the State Legislature. Benefits, contributions, means of funding and the manner of administration are set by the State. The Division of Pensions within the State’s Department of Treasury is the administrator of these systems. The County is a member of PERS and PFRS. PERS and PFRS are evaluated every year by the State with employee contribution rates normally determined by the rate applicable at the age of enrollment.

Public Employee’s Retirement System (PERS)

PERS included 1038 eligible County employees as of December 31, 2014.

Police and Firemen’s Retirement System (PFRS)

776 eligible County police officers and fire fighters were enrolled in PFRS as of December 31, 2014.

Federal Social Security System

The County is not delinquent in its payments to the federal Social Security System (“OASI”).

County Pension Plan

The County’s pension plan is known as “The Detectives’, Sheriff Officers’ and Probation Officers’ Pension Plans” and is not actuarially funded by the County. Accordingly, actuarial valuations are not prepared. However, the County has a direct pension liability extending over the lives of the beneficiaries and their spouses. Employees hired after November 30, 1963 were not eligible to join the plan. The audited plan trust fund balance at December 31, 2014 was \$129,609.

Total Retirement Benefits ⁽¹⁾

The following schedule summarizes the payments by the County for the aforementioned retirement systems.

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
PERS	\$6,177,455	\$6,260,445	\$7,331,043	\$7,440,874	\$5,922,086
PFRS	9,465,839	8,800,105	8,931,210	10,897,357	9,336,567
OASI	9,204,772	8,748,243	8,396,217	8,601,695	9,681,229
County Pension Funds ⁽²⁾	<u>170,706</u>	<u>170,305</u>	<u>163,049</u>	<u>235,133</u>	<u>235,133</u>
Total	<u>\$25,018,772</u>	<u>\$23,979,098</u>	<u>\$24,821,519</u>	<u>\$27,175,059</u>	<u>\$25,175,015</u>

⁽¹⁾ Reflects amounts paid in respective years.

⁽²⁾ Includes the Detectives’, Sheriff Officers’ and Probation Officers’ Pension Plans and reflects appropriation amounts. Source: The County’s audited financial statements for fiscal years 2010 through 2014.

County Insurance Programs

The County is partially self-insured for Property Damage, Automobile/General Liability, Crime and Workers’ Compensation, with excess insurance on all coverages. Medical and Prescription Drug coverages are provided through the New Jersey State Health Benefits Program. The County and its boards, agencies, authorities and commissions presently purchase insurance or self-insure against risks of damage to persons or property of third parties, workers’ compensation claims and claims against public officials through the Camden County Insurance Commission (the “Commission”), established on January 21, 2010, by Board resolution pursuant to N.J.S.A. 40A:10-6. The Commission is governed by three County officials who serve as commissioners and are appointed by the Board. Excess insurance is managed by the New Jersey Counties Excess Joint Insurance Fund, established in March 2010. As of December 31, 2013, member counties are the County, the County of Gloucester, New Jersey, the County of Union, New Jersey, the County of Burlington, New Jersey, the County of Cumberland, New Jersey, and the County of Salem, New Jersey.

For fiscal year 2014, the County budgeted \$53,664,876 as its share of the cost to provide various types of insurance coverage. Of this, \$44,655,876 was attributable to health care and health-related coverage. The \$9,009,000 balance of the cost for providing insurance was for general and automobile liability, workers’ compensation and bonding of public officials.

<u>Type of Coverage</u>	<u>Self-Insured Deductible Amount</u>	<u>Liability Amount</u>	<u>Insurance Company for Reinsurance</u>	<u>Administrator of Plan</u>
Property Damage	\$100,000	Replacement Value up to \$260,000,000	Zurich American Insurance Co. RSUI	.
Automobile and General Liability, Law Enforcement Liability	5,000 Per Occurrence	20,000,000 Per Occurrence	Underwriters at Lloyds STARR Indemnity Company	CompServices, Inc.
Workers’ Compensation	5,000 each Accident	Statutory	Wesco Insurance Company Safety Nationals Casualty Company	CompServices, Inc.
Public Official/Employee Liability	250,000 Per Claim	10,000,000 Per Claim ⁽⁴⁾	Lexington	
Employee Dishonesty	50,000 Per Claim	4,000,000 per Occurrence	Westchester Fire Insurance Co. (ACE)	
Healthcare Professional Liability	5,000 Per Claim	21,000,000	Lexington	
Pollution Legal Liability	25,000 Each Pollution Event	10,000,000 each Pollution Event	Zurich American Insurance Co.	

NOTE: All primary policy aggregate limits are shared by each member entity of the Commission. The excess policy aggregate limit is shared by the Commission and its member entities.
Source: The County.

COUNTY FINANCIAL OPERATIONS

Basis of Accounting

The accounting policies of a local governmental unit in the State must conform to the accounting principles applicable to local governmental units which have been prescribed by the Division of Local Government Services of the New Jersey Department of Community Affairs. The following is a summary of the significant policies:

Basis of Accounting -- A modified accrual basis of accounting is followed with minor exceptions. Revenues are recorded as received in cash, except for certain amounts that may be due from the State. Expenditures are recorded on an accrual basis. Appropriation reserves covering unexpended appropriation balances are automatically created on December 31 of each year and recorded as liabilities, except for amounts that may be cancelled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred or entered into during the preceding fiscal year. Lapsed appropriation reserves are recorded as income.

Interfunds -- Interfund receivables in the Current Fund (discussed below) are recorded with offsetting reserves. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves.

Fixed Assets -- Property and equipment purchased through the Current Fund and the General Capital Fund (discussed below) are recorded as expenditures at the time of purchase and are not capitalized.

Current Fund

A local governmental unit finances its operations primarily through the Current Fund. All tax receipts and most revenues are paid into the Current Fund and substantially all expenditures made by appropriations are paid from the Current Fund. The County operates on a January 1 to December 31 fiscal year.

General Expenditures

Expenditures are comprised of those made for general County purposes, certain expenditures made from restricted federal, State and private grants, certain federal or State mandated expenditures, deferred charges, debt service and capital improvements. Budgeted expenditures for general County purposes include payments made primarily in support of the County's various departments.

Summary of Financial Operations for Years 2014, 2013, 2012, 2011 and 2010

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
	<u>Audited</u>	<u>Audited</u>	<u>Audited</u>	<u>Audited</u>	<u>Audited</u>
Appropriations:					
General Government	\$79,280,094	\$73,850,707	\$73,144,232	\$69,829,578	\$75,745,588
Judiciary	25,063,675	23,686,964	22,514,120	21,672,177	22,958,358
Regulation	41,627,658	41,714,552	41,108,865	39,880,563	39,897,354
Roads and Bridges	7,171,257	7,335,385	6,174,801	6,409,613	7,857,710
Correctional and Penal	50,895,299	50,858,279	50,418,473	48,252,885	44,846,533
Health and Welfare	50,940,841	35,918,760	36,163,153	35,123,781	36,850,043
Education	20,978,757	20,996,757	21,044,180	21,959,161	21,613,689
Recreation	3,829,753	3,475,879	3,644,916	3,426,883	3,395,461
Unclassified ⁽²⁾	707,150	2,389,548	401,550	2,861,150	28,166,322
State, Federal & Other Programs	55,421,041	49,541,063	41,068,544	52,397,504	78,463,521
Contingency	287,119	300,000	300,000	300,000	300,000
Capital Improvements	0	0	0	0	0
Debt Service ⁽²⁾	44,017,661	42,823,427	45,409,326	44,112,634	10,706,980
Deferred Charges and Statutory Expenditures	<u>27,436,335</u>	<u>25,458,956</u>	<u>27,228,177</u>	<u>30,143,889</u>	<u>26,259,518</u>
Total General Appropriations	<u>\$407,656,640</u>	<u>\$378,350,277</u>	<u>\$368,620,337</u>	<u>\$376,369,818</u>	<u>\$397,061,077</u>
Anticipated Revenues:					
Miscellaneous Revenues:					
Local and Other	\$19,955,339	\$16,170,963	\$12,684,553	\$12,870,383	\$12,331,469
State, Federal and Other Grants	55,421,041	49,541,063	41,068,544	52,397,504	78,463,521
Other Special Items	<u>35,925,698</u>	<u>20,980,996</u>	<u>26,179,952</u>	<u>31,870,897</u>	<u>17,542,415</u>
Total Miscellaneous Revenues	111,302,078	86,693,022	79,933,049	97,138,784	108,337,405
Fund Balance Appropriated	11,247,791	8,535,993	7,865,111	7,757,823	15,039,035
Amount Raised by Taxation	291,262,738	285,555,857	280,121,500	271,577,245	256,577,245
Non-Budget MRNA ⁽¹⁾	<u>3,713,617</u>	<u>4,140,758</u>	<u>6,301,653</u>	<u>3,194,207</u>	<u>4,837,020</u>
Total General Revenues	<u>\$417,526,224</u>	<u>\$384,925,630</u>	<u>\$374,221,313</u>	<u>\$379,668,059</u>	<u>\$384,790,705</u>

⁽¹⁾ Miscellaneous revenues not anticipated.

⁽²⁾ Recharacterization of lease payments as debt.

Source: The County's audited financial statements for fiscal years 2010 through 2014.

REVENUE SOURCES

Revenue sources for the County's operations consist of miscellaneous revenues, federal and State assistance and/or grants, and the monies received from the County's taxes levied by the respective municipalities in the County. The County's principal revenue source is from taxes. Increased costs of certain services, such as insurance and public safety, have resulted in an increased tax levy in recent years.

Apportionment of County Purpose Taxes

Taxes for County purposes are based upon the equalized valuation, as calculated by the County's Board of Taxation, of all taxable property within the County. The County purpose taxes are apportioned among the County's constituent municipalities based upon the ratio that each municipality's equalized valuation bears to the total equalized valuation of all taxable property in the County. (It should be noted that taxes for municipal and school purposes are based on assessed valuations.)

Tax Collection Procedure

The municipalities within the County are the political entities responsible for the levying and collection of taxes on all taxable property within their borders, including the tax levy for the County. Four payments are due (August 1, November 1, February 1 and May 1).

Importantly, since the County's fiscal year runs from January 1 through December 31, the County's revenues for the first half of its fiscal year result from a levy established the previous July 1 (which is based on the prior year's budgetary needs). However, any adjustments necessary due to a change in budget from one year to the next are factored into the tax levy calculated in the middle of the County's fiscal year.

Property taxes are based on a municipality's assessor's valuation of real property on an assessed valuation basis, as confirmed by the County's Board of Taxation.

Each municipality is required to pay to the County its share of the County purpose tax on the 15th day of February, May, August and November. The County receives 100% of its share of the taxes collected from the first taxes collected by each municipality. If a municipality has not remitted in full to the County its share of omitted and added taxes by December 31 of the year of tax levy, a municipality has until February 15 of the year immediately following (45 days) to pay in full the amount due to the County.

Current Fund Revenue Sources

<u>Year</u>	<u>Budget Requirement</u>	<u>Revenue Surplus Appropriation</u>	<u>Anticipated Revenue</u>	<u>Non-Budget Revenues</u>	<u>Amount to be Raised by Taxation</u>	<u>Percent of Tax Levy to Budget Requirement</u>
2014	\$407,656,640	\$11,247,791	\$111,301,638	\$3,714,057	\$291,262,738	71.45%
2013	378,350,277	8,535,993	86,693,022	4,140,758	285,555,857	75.47
2012	368,620,337	7,865,111	79,933,049	6,301,653	280,121,500	75.99
2011	376,369,818	7,757,823	97,138,784	3,194,207	271,577,245	72.16
2010	397,061,077	15,039,035	108,337,405	4,837,020	256,577,245	64.62
2009	384,487,118	19,150,945	121,605,665	3,039,444	242,171,733	62.99
2008	368,282,442	14,223,571	101,167,122	4,144,840	242,271,733	65.78
2007	360,478,828	8,544,824	109,479,558	1,933,865	243,271,733	67.49
2006	363,816,058	8,600,000	110,489,364	1,475,939	248,271,733	68.20
2005	342,887,704	7,600,000	115,025,636	803,886	218,471,733	63.70

Source: The County's audited financial statements for fiscal years 2005 through 2014.

Current Fund Balances and Amounts Utilized in Succeeding Year's Budget

<u>Year</u>	<u>Balance as of December 31</u>	<u>Utilized in Budget of Succeeding Year</u>	
		<u>Amount</u>	<u>Percent</u>
2014	\$47,188,518	\$11,247,791	23.84
2013	40,035,590	11,247,791	28.09
2012	32,257,996	8,535,993	26.46
2011	19,904,159	7,865,111	39.51
2010	17,338,201	7,757,823	44.74
2009	23,248,314	15,039,035	64.69
2008	30,868,445	19,150,945	62.04
2007	33,649,439	14,223,571	42.27
2006	24,342,019	8,544,824	35.10
2005	23,669,080	8,600,000	36.33

Source: The County's audited financial statements for fiscal years 2005 through 2014.

TAX INFORMATION

Tax Rates

<u>Year</u>	<u>Tax Rate⁽¹⁾</u>	<u>Tax Apportionment</u>	<u>Tax Collection</u>	<u>Percent Collected</u>
2014	7.84	\$291,262,738	\$291,262,738	100.00%
2013	\$7.64	285,555,857	285,555,857	100.00
2012	7.05	280,121,500	280,121,500	100.00
2011	6.50	271,577,245	271,577,245	100.00
2010	6.10	256,577,245	256,577,245	100.00
2009	5.60	242,171,733	242,171,733	100.00
2008	5.80	242,271,733	242,271,733	100.00
2007	6.40	243,271,733	243,271,733	100.00
2006	7.40	248,271,733	248,271,733	100.00
2005	7.60	218,471,733	218,471,733	100.00

(1) Per \$1,000 of assessed valuation.

Source: The County's audited financial statements for fiscal years 2005 through 2014.

Added and Omitted Tax Levies⁽¹⁾

<u>Year</u>	<u>Added Taxes</u>	<u>Omitted Taxes</u>	<u>Total</u>
2014	\$756,351	\$32,448	\$788,799
2013	640,535	217,290	857,825
2012	695,667	80,261	775,928
2011	594,383	75,988	670,371
2010	882,534	87,757	970,291
2009	882,788	87,757	970,545
2008	921,907	235,398	1,157,305
2007	1,986,537	324,286	2,310,823
2006	2,070,865	225,108	2,295,973
2005	1,707,673	196,043	1,903,716

(1) Added and omitted taxes not collected in the year of levy must be paid by February 15 of the calendar year next following.

Source: The County's audited financial statements for fiscal years 2005 through 2014.

Comparison of Total Tax Levies to Annual Debt Service Requirements

<u>Year</u>	<u>General Purpose Tax Levy⁽¹⁾</u>	<u>Bonded Debt Service Requirement⁽²⁾</u>	<u>Percent of Bonded Debt Service to Tax Levy</u>
2014	\$291,262,738	\$44,017,661	15.11%
2013	285,555,857	42,823,427	15.00
2012	280,121,500	45,409,326	16.21
2011	271,577,245	44,112,634 ⁽³⁾	16.24
2010	256,577,245	10,706,980 ⁽³⁾	4.17
2009	242,171,733	8,226,059	3.40
2008	242,271,733	7,038,517	2.91
2007	243,271,733	9,050,319	3.72
2006	248,271,733	9,125,211	3.68
2005	218,471,733	9,186,893	4.20

⁽¹⁾ Excludes County Library tax levy.

⁽²⁾ Excludes refunded permanent debt (See "COUNTY DEBT INFORMATION - Permanent Direct Debt Issued and Outstanding").

⁽³⁾ Recharacterization of lease payments as debt.

Source: The County's audited financial statements for fiscal years 2005 through 2014.

DEMOGRAPHIC AND ECONOMIC INFORMATION

Population

Population in the County has shifted from urban areas to suburban areas with the population increase occurring primarily in the southern and eastern parts of the County. This shifting of population has resulted in an increase in retail shopping malls and other retail and office services. Two of the largest shopping malls in southern New Jersey are in the County (Voorhees Town Center in Voorhees and Cherry Hill Mall in Cherry Hill) and together with numerous other shopping centers and mini-malls share over \$5 billion in annual retail sales.

Population Trend

<u>Political Entity</u>	<u>----Percent Increase---</u>				
	<u>2013</u>	<u>2010</u>	<u>2000</u>	<u>1990</u>	<u>1990-2010</u>
County	515,869	513,657	508,932	502,824	2.15%
State	8,821,155	8,791,894	8,414,350	7,730,188	13.73%

Source: Federal Census information, U.S. Department of Commerce, Economics and Statistical Administration, Bureau of the Census.

Population Density

Political Entity	Square Miles	-----Number of Persons Per Square Mile -----		
		<u>2010</u>	<u>2000</u>	<u>1990</u>
County	221.3	2,321.5	2,295.5	2,264.9
State	7,354.2	1,195.5	1,144.2	1,031.3

Source: New Jersey Department of Labor, Division of Planning and Research.

Median Household Income Statistics

Political Entity	<u>2000</u>⁽¹⁾	<u>2007-2011</u>⁽²⁾
County	\$48,097	\$61,824
State	55,146	71,180

Sources:

⁽¹⁾ 2000 Federal Census Information and New Jersey Department of Labor, Division of Planning and Research.

⁽²⁾ U.S. Census Bureau, 2007-2011 American Community Survey.

Trend of Employment and Unemployment

<u>Year</u>	<u>Political Entity</u>	<u>Labor Force</u>	<u>Employment</u>	<u>Unemployment Rate</u>
2013	County	266,961	242,487	9.2%
	State	4,598,311	4,206,644	8.5
	U.S.	155,389,000	143,929,000	7.4
2012	County	270,200	242,500	10.3%
	State	4,592,500	4,145,200	9.8
	U.S.	154,975,000	143,469,000	8.1
2011	County	268,858	240,783	10.5%
	State	4,514,575	4,095,358	9.3
	U.S.	153,617,000	139,869,000	8.9
2010	County	268,300	240,000	10.6%
	State	4,502,400	4,076,700	9.5
	U.S.	153,889,000	139,064,000	9.6
2009	County	271,400	244,200	10.0%
	State	4,536,700	4,118,400	9.2
	U.S.	154,142,000	139,877,000	9.3
2008	County	267,100	251,000	6.0%
	State	4,502,800	4,257,000	5.5
	U.S.	154,287,000	145,362,000	5.8
2007	County	265,108	252,546	4.7%
	State	4,596,000	4,343,000	5.5
	U.S.	151,000,000	143,600,000	4.9
2006	County	271,600	257,700	5.1%
	State	4,536,000	4,301,000	5.2
	U.S.	148,559,000	140,712,000	5.3
2005	County	266,500	253,700	4.8%
	State	4,439,000	4,208,000	5.2
	U.S.	146,756,000	138,214,000	5.8
2004	County	261,400	247,200	5.4%
	State	4,388,000	4,167,200	4.8
	U.S.	148,164,000	140,015,000	5.5
2003	County	262,182	246,271	6.1%
	State	4,375,000	4,118,000	5.9
	U.S.	146,878,000	138,479,000	5.7

Source: U.S. Bureau of Labor Statistics.

Major Private Sector Employers

<u>Name</u>	<u>Approximate Full-Time Positions Within the County</u>
Cooper University Health System	6,000
Virtua Health System	4,000
J&J Snack Foods Corp.	2,700
United Parcel Service	2,500
Our Lady of Lourdes Health System	2,300
Campbell Soup Company	2,000
Bancroft NeuroHealth	1,950
Kennedy Health System	1,500
Aluminum Shapes	1,300
L-3 Communications Systems East	1,200

Source: The Camden County Improvement Authority.

Major Public Sector Employers

<u>Employer</u>	<u>Business</u>	<u>Location</u>	<u>Approximate Employment</u>
State of New Jersey	State Services	Camden City*	5,000
Camden City Board of Education	Education	Camden City	3,500
Camden County	County Services	Camden City*	2,075
U.S. Postal Service ⁽¹⁾	Mail Delivery	Bellmawr	1,700
Cherry Hill Board of Education	Education	Cherry Hill	1,625
Camden City	Municipal Services	Camden City	1,100
Rutgers - Camden	Education	Camden City*	1,100
Camden County College	Education	Gloucester Township	1,100
DRPA and PATCO ⁽²⁾	Trade & Transportation	Camden City	900
Township of Cherry Hill	Municipal Services	Cherry Hill	450

* Principal location in the County.

⁽¹⁾ Does not include personnel in post office branches situated throughout the County.

⁽²⁾ Port Authority Transit Corporation.

Source: The Camden County Improvement Authority.

Major Real Property Taxpayers

The following schedule shows the major real property owners in the County. The assessed valuation for each major property owner shown is based upon the evaluation by the tax assessor in each municipality. The amounts listed do not reflect actual tax bills as there could be adjustments due to credits and tax appeals and similar factors. Actual dollar amounts shown under the last three columns may vary due to rounding.

<u>Property Owner</u>	<u>Business</u>	<u>Municipality</u>	<u>Assessed Valuation</u>	<u>2013 Equalized Valuation⁽¹⁾</u>	<u>2013 County Purpose Tax⁽²⁾</u>
Cherry Hill Center/ PREIT Services	Shopping Mall	Cherry Hill	\$347,550,000	\$364,460,990	\$2,806,350
Cherry Hill Retail Partners, LLC	Retail	Cherry Hill	\$68,000,000	\$71,308,725	\$549,077
Virtua Hospital	Hospital	Voorhees	\$46,855,800	\$50,474,846	\$388,656
Grand Cherry Hill	Residential	Cherry Hill	\$45,000,000	\$47,189,597	\$363,360
Campbell Soup	Manufacturing	Camden	\$37,289,200	\$35,476,358	\$273,168
Cherry Hill Town Center Partners	Retail	Cherry Hill	\$36,923,700	\$38,720,323	\$298,146
Behringer Harvard	Residential Apartments	Cherry Hill	\$36,250,000	\$38,013,842	\$292,707
HP Altman Autumn Ridge LLC	Residential Apartments	Gloucester	\$34,982,900	\$32,977,847	\$253,929
Echelon Residential Unit Owner	Residential Apartments	Voorhees	\$33,669,400	\$36,269,956	\$279,279
SDK Millbridge Gardens, LLC	Residential Apartments	Gloucester	\$33,388,000	\$31,474,359	\$242,353
Cherry Hill Towers	Residential Apartments	Cherry Hill	\$33,300,000	\$34,920,302	\$268,886
New Jersey Economic Development Authority	Governmental Agency	Camden	\$30,774,800	\$29,278,660	\$225,446
Verizon – New Jersey	Communications	Camden	\$36,451,035	\$34,678,941	\$267,028
Mutual Housing Corp.	Residential Apartments	Bellmawr	\$27,639,100	\$26,878,440	\$206,964
Total Real Property Valuations and County Purpose Taxes:			<u>\$848,073,935</u>	<u>\$872,123,187</u>	<u>\$6,715,349</u>

¹⁾ The equalized valuation amounts are derived by dividing the respective real property assessed valuation amounts by the applicable 2011 equalization ratio per the 2013 Equalization Table.

²⁾ The County general purpose tax rate for 2013 was \$7.70 per \$1,000 of assessed valuation.

Source: Camden County.

Retail Establishments and Manufacturing Concerns

The County's business retail base includes not only County residents, but also shoppers from neighboring counties and the greater Philadelphia area. There are over 3,300 retail business concerns in the County.

High Technology

The County has become a center for medical research and biological testing. Some of the technological leaders in the County (as well as in the nation) include:

- Cooper Medical School of Rowan University: The first new medical school constructed in over thirty years. This new school will bring in 200 medical school students along with approximately 150 staff members to Camden City. In addition, this 200,000 square foot state of the art research facility helps to bring a critical mass to the area.
- Coriell Institute: Coriell is researching genome informed medicine, innovating advances in pre-clinical discovery, and supporting significant research around the world. Coriell has a strong history in cell biology by playing an important role in stem cell research. Coriell's biobank manages the world's most diverse collection of cell lines, DNA, and other biomaterials gathered and distributed for use by the international biomedical research community.
- MD Anderson Cancer Center at Cooper: The new MD Anderson Cancer Center at Cooper brings together MD Anderson's expertise and Cooper's regional leadership in a partnership that opens up a broader range of options for cancer patients in South Jersey, Delaware and the greater Philadelphia region. Opened in 2013, MD Anderson Cancer Center at Cooper is a state-of-the-art, \$100 million, four-story, 103,050 square foot comprehensive cancer center on Cooper's Health Sciences Campus in Camden City which expands access to outstanding cancer care for residents of southern New Jersey and beyond.

Private and Public Sector Developments Completed in Recent Years

Set forth below is a representative listing of some of the private and public sector developments that have been completed within the County in recent years. This representative list is not intended to be exhaustive and includes certain development projects that currently remain in the process of completion. No assurance can be provided that such currently incomplete projects will be completed successfully as currently planned and as currently scheduled.

Camden City:

The Camden City waterfront is continuing to be developed. Using a new tax incentive program offered by the State, the Philadelphia 76ers will open a practice center at the waterfront over the next year. This new facility will bring in 250 new jobs to the City and will help bring in the critical mass to the downtown area.

Holtec International is using the same tax incentive program to construct a new plant that will expand the company's current line of nuclear products, heat-exchange equipment, and other weldments for delivery to the company's customers worldwide. This project is expected to cost approximately \$260 million and bring in one hundred new jobs.

To continue the projected growth in Camden City and the downtown area, Lockheed Martin has been awarded tax credits to consolidate operations. This project will bring 250 jobs to the City

and an estimated \$146 million in capital projects. These tax incentive projects along with some other projected projects will help transform the City and create a vibrant City for the future.

Recently, Campbell's Soup Company completed the construction of an 80,000 square foot expansion at its worldwide headquarters in Camden City. In addition, there are plans for development of a 70-acre office park within the Gateway District along with a much needed grocery store to service the area. Once the redevelopment is completed, there will be 300,000 square feet of state-of-the-art office and retail space available. The final phase of land acquisition is complete and plans are in place to move forward with the expansion.

As health and education institutions continue to expand and flourish in Camden City, Rutgers University is expected to open both a new nursing and business school. These two projects will expand the footprint of the University and connect Rutgers with other portions of Camden City, bringing retail and other possible venues to the downtown area. Furthermore, in mid-2014, the Salvation Army opened the Kroc Center. This \$70 million, 120,000 square foot community center is offering valuable programs to Camden City's youth. It is one of the most environmentally sustainable buildings in the region.

Cherry Hill Township:

The township has an active Economic Development Corporation that focuses on bringing new businesses into Cherry Hill and revitalizing the Route 70 corridor. With the opening of a Whole Foods supermarket in the Spring 2014, a township redevelopment project has been completed. This project will continue to support the other redevelopment project within the township. In addition, a key revitalization project at the former Garden State Racetrack continues to flourish. This 530,000 square feet development is occupied by many national retailers and restaurants, including Wegmans, Home Depot, Dick's Sporting Goods, Best Buy, Barnes & Noble, Bed, Bath & Beyond, Christmas Tree Shops, Cheesecake Factory, Houlihans's and Nordstrom's Rack. The development is more than just a retail destination. It also serves as a downtown area for one of the largest municipalities in New Jersey. The project will be continuing to mix residential housing and office space as well as planning for civic or community space. The Garden State Park enhancements have spurred additional development along the Haddonfield Road corridor where a few years ago many vacancies existed. Now there are restaurants and thriving business fronts. Furthermore, it has sparked a transformation at the Cherry Hill Mall, one of the premier shopping destinations in the Delaware Valley. The move to upscale retailers and restaurants at the mall has doubled the sales of some of the retail outlets. Among the retailers are: Crate & Barrel, Nordstrom, H&M, Urban Outfitters, Apple Store, The Container Store, The Capital Grille, and Maggiano's Little Italy. In addition to these major shopping destinations, over 120 zoning permits and business licenses have been issued in Cherry Hill for new businesses. In addition, there are many more projects that opened during the past two years, including Cherry Hill Dodge, Whole Hog Restaurant, Super WaWa and Dwell, an upscale rental property.

Gloucester City:

Over the last several years, Gloucester City has enhanced its valuable waterfront properties by making infrastructure improvements to Freedom Pier and attracting businesses to town. Two new eating establishments have opened to increase quality dining options for residents and visitors. These restaurants have created over 100 permanent jobs for local residents. In addition to retail and dining, the waterfront offers Gloucester City unique opportunities with the local marine terminal. In 2014, Organic Diversion, a renewable waste company, broke ground on a new facility to convert food waste to energy. In addition, the local economic development team is

actively pursuing other small businesses to fill two newly renovated office spaces in its downtown district.

Gloucester Township:

A groundbreaking was held on August 7, 2014 for the construction of a new 450,000 square foot premium outlet shopping center located along Route 42 within the township. This project is expected to bring jobs and retail space to this section of the County. In addition, the township, along with private developers, opened a another significant shopping area on Berlin-Cross Keys Road, a major roadway in the County and right off the Atlantic City Expressway. The township has been very successful in retaining and attracting commercial, industrial and public/private business like US Vision. They have expanded and attracted business on the County-owned Lakeland Complex including an Armed Forces and Public Safety Training facility plus senior housing units.

Pennsauken Township:

The township is home to many industrial and commercial businesses and many of the current tenants are expanding their current facilities to remain in the township. Puratos, a food processing plant that works in the food distribution sector, is expanding its operation by 65,000 square feet. Keystone Caps, a manufacturer of temporary hats and clothing used by hospitals and restaurateurs, added 50,000 square feet. Marsden, manufacturer of heating elements used for quick drying items such as newspaper ink and paint, bought and restored 17,000 square feet of its current building. On the retail side, Harbor Freight opened at the Point, on Route 70 near Bishop Eustace, selling tools, hardware, and lawn and garden equipment. Another major outlet will be moving into this space as well, Restaurant Equipppers. It will be renovating 48,000 square feet to serve restaurateurs from Maryland to New York.

The township, in cooperation with The Camden County Improvement Authority (“CCIA”), has undertaken the redevelopment of an approximately 35-acre tract at the intersection of Routes 73, 130 and 90 (“Crossroads Site”) pursuant to which the township and the CCIA have acquired and prepared the Crossroads Site for commercial and residential redevelopment. The CCIA and the township are currently negotiating the terms by which a development partner is expected to acquire portions of the 35-acre Crossroads Site and is expected to construct residential apartment units, a club house and associated site improvements. See “AUTHORITIES OF THE COUNTY – The Camden County Improvement Authority” herein regarding certain outstanding taxable bonds issued by the CCIA for the purpose of refinancing outstanding taxable notes, the proceeds of which were used to finance the costs associated with the acquisition of the Crossroads Site and certain environmental amelioration measures related thereto.

Somerdale Borough:

The borough has been rejuvenated by a major development project called Lion’s Head Plaza Center, a \$60 million project. About 1,000 people are employed collectively at retail stores and restaurants, including Wal-Mart, LA Fitness, Cinemark Movies (16 theaters), Applebee’s, Verizon, Gamestop, Rainbow Shop, Yogo Factory and others. In addition to commercial improvements, there are two major housing developments constructed within the center. A 30-unit affordable housing complex, Gateway Village, is complete and fully occupied, which was partially funded by the CCIA. A 122-townhome project by Ryan Homes is currently under construction with about one dozen units sold since opening in 2013. As the units are sold, Ryan Homes is building additional units, one building complex at a time.

Adjacent to the center is the “CooperTowne Business District” which is a renamed industrial complex that is now focusing on redevelopment. The borough recently added Flying Fish Brew Company to the business district. Flying Fish Brew Company is located immediately adjacent to the retail complex, and its opening demonstrates the value of the redevelopment efforts and the positive outgrowth to other areas in town and throughout the White Horse Pike corridor.

Voorhees Township:

Voorhees Town Center –Pennsylvania Real Estate Investment Trust (“PREIT”) renovated the downsized mall to house 253,000 square feet of small specialty shops along with anchor stores. In May 2011, the township relocated its municipal offices to the Voorhees Town Center making it only the third mall in the United States to be anchored by municipal offices. In October 2013, CCIA also relocated its offices to the Voorhees Town Center.

The Voorhees Town Center Boulevard is fast becoming a vibrant place to be. Restaurant Row is now taking shape on the Boulevard, along with buildings, apartments, condos and retail stores on the ground level. Set forth below are the stores that are now in place as part of the final Town Center redevelopment mixed-use plan:

- New Restaurants include: Rodizio Grill, a Brazilian Steakhouse; Catelli Duo, a rustic Italian restaurant; Elena Wu Restaurant & Sushi Bar, featuring a combination of Chinese, Japanese and French cuisine; Burger 21, offering a unique variety of burger creations; and Iron Hill Brewery & Restaurant, offering a variety of hand crafted beers.
- Other unique shopping experiences include: Its-A-Doggie Dog World specializing in dog grooming services, upscale fashion, gear and accessories along with other high-end pet lifestyle products and nutritious food products. The Sporting Club is a premier fitness center featuring new equipment, group fitness classes and personal training.

The Virtua Health System - The Virtua Health System Voorhees campus is located on Bowman Drive and Route 73. Opened on May 22, 2011, the campus features a “digital hospital” and an outpatient facility. This state-of-the-art hospital consists of 370 beds, each in a private room. This new facility has been a key economic engine to the Route 73 corridor.

The Brandywine Senior Facility at Voorhees - Brandywine completed a \$2.8 million senior living facility-located right at the entrance way to the new Virtua Hospital on Route 73. Just one quarter mile away, construction of a new rehabilitation facility, owned by Genesis Health Care, recently has been completed.

Hampton Inn at Voorhees - This new hotel project has brought 110 hotel rooms to the Route 73 corridor. This project is the second hotel project within the township over the past three years. This hotel is intended to be used primarily by people who come from out of town to visit the hospital patients, and also contains the largest banquet facility in Voorhees Township.

Winslow Township:

Over the past year, the Camden County Municipal Utilities Authority completed a \$50 million dollar construction project to provide 25 miles of sewer pipelines. This project has allowed the township to jumpstart new projects including a new 30,000 square foot CarMax used car super store to be located along Cross Keys road. In addition, new housing opportunities and retail projects have all gained momentum with the completion of the sewer project.

Net Assessed Valuation by Classification of Real Property

<u>Type of Real Property</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Residential	\$26,849,463,048	\$26,848,572,226	\$25,206,192,539	\$24,194,447,020	\$22,787,877,850
Apartment	1,355,101,500	1,339,303,900	1,091,565,000	1,069,712,900	956,063,754
Commercial	5,269,721,727	5,300,895,653	4,518,203,705	4,445,999,132	4,106,737,899
Industrial	796,537,400	803,488,300	715,346,400	686,281,400	645,725,550
Farm	65,516,229	68,218,600	67,268,500	51,876,320	54,119,620
Vacant Land	<u>470,578,538</u>	<u>473,214,239</u>	<u>450,447,136</u>	<u>417,294,436</u>	<u>378,643,466</u>
Sub-Total	34,806,918,442	34,833,692,918	32,049,023,280	30,865,611,208	28,929,168,139
Exempt:					
Public ⁽¹⁾	3,687,115,171	3,675,825,371	3,235,643,500	3,068,481,500	2,708,631,782
Other ⁽²⁾	<u>3,431,191,940</u>	<u>3,439,556,040</u>	<u>3,240,004,570</u>	<u>3,166,404,870</u>	<u>2,633,289,480</u>
Total Assessed Valuation of Real Property	<u>\$41,925,225,553</u>	<u>\$41,949,074,329</u>	<u>\$38,524,671,350</u>	<u>\$37,100,497,578</u>	<u>\$34,271,089,401</u>

⁽¹⁾ Includes school, municipal, County, State and federal properties.

⁽²⁾ Includes private and denominational schools and colleges, church and charitable properties, and properties exempt under the Fox-Lance tax abatement program.

Source: Tax duplicates for years shown for each municipality located in the County's Abstract of Ratables for the years shown.

Net Assessed and Equalized Valuations of Real and Personal Property

<u>Net Assessed Valuation:</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Real Property ⁽¹⁾	34,806,918,442	34,833,692,918	32,049,023,280	\$30,865,611,208	\$28,929,168,139
Personal Tangible Property ⁽²⁾	<u>93,098,192</u>	<u>108,247,043</u>	<u>112,567,852</u>	<u>101,237,578</u>	<u>104,675,388</u>
Total Net Assessed Valuation:	34,900,016,634	34,941,939,961	32,164,591,132	30,966,848,786	29,033,843,527
Percentage Increase over Previous Year	0.0012	0.0863	0.0388	0.0666	0.0972
Equalized Valuation ⁽³⁾	<u>\$37,266,969,933</u>	<u>\$37,528,970,405</u>	<u>\$39,827,597,172</u>	<u>\$41,799,470,353</u>	<u>\$42,027,561,185</u>
Percent Increase/Decrease over Previous Year	-0.0070	-0.0577	-0.0472	-0.0054	-0.0313

⁽¹⁾ Net assessed valuation after deductions permitted under State statutes.

⁽²⁾ Composed of "machinery implements and equipment" of telephone, telegraph and messenger systems.

⁽³⁾ As equalized by the County.

Source: The County Abstract of Ratables for each of the years shown.

COUNTY DEBT INFORMATION

General Information

The State has enacted certain statutes regulating the authorization and issuance of debt by governmental units. The statutory gross debt must include all debt authorized plus all debt issued which remains outstanding. Debt, bonds or notes, which have been refunded, and payment for which is made from escrowed U.S. Treasury securities or other permitted investments, is considered defeased. However, any debt which is self-supporting or which is payable from other sources may be deducted from the statutory gross debt to arrive at the amount of statutory net debt. The statutory net debt figure is the amount used to determine whether a local governmental unit is within the limit of its statutory borrowing power.

Subject to certain exceptions, the County's debt incurring power is limited by State statute to 2.00% of the equalized valuation, determined annually by the State, of all taxable property within the County (see "-Statutory Borrowing Power" below). The County's general purpose bonds must be issued in serial form with the first principal payment to occur within one year of an issue's date and the final maturity not to exceed the weighted average useful life of the capital improvement(s) funded with the proceeds of such general purpose bonds. Subject to certain exceptions, general purpose bonds must be sold on a competitive bid basis and the amount bid for a bond issue may not exceed \$1,000 above or be less than the principal amount of a bond issue. Except in certain instances, refunding bonds may be sold, at public or private sale, with the approval of the New Jersey Local Finance Board (the "LFB"). Notes may be sold on a competitive, negotiated, or private sale basis for a period of one year, and may be renewed annually, but the final maturity may not exceed the first day of the fifth month immediately following the end of the tenth fiscal year following the original date of issuance.

Appropriation Not Required for Payments on Debt

It is not necessary to have an appropriation in order to release money for debt service on obligations. N.J.S.A. 40A:4-57 provides that "No officer, board, body or commission shall, during any fiscal year, expend money (except to pay notes, bonds or interest thereon), incur any liability, or enter into any contract which by its terms involves the expenditure of money for any purpose for which no appropriation is provided, or in excess of the amount appropriated for such purpose." N.J.S.A. 40A:2-4 provides that "The power and obligation of a local government unit to pay any and all bonds and notes issued by it pursuant to this Chapter, or any act of which this Chapter is a revision, shall be unlimited...."

Limitation on Tax Levy/Appropriations

Chapter 68 of the Pamphlet Laws of 1976 (N.J.S.A. 40A:4-45.1, et seq.), as amended and supplemented (the "CAP law"), imposes restrictions which limit the allowable increase in the County's tax levy/appropriations over the previous year's tax levy/appropriations to the lesser of 2.5% or the increase in the Implicit Price Deflator for State and Local Government Purchases of Goods and Services as published by the United States Department of Commerce (the "Cost-of-Living Adjustment"). If the Cost-of-Living Adjustment is equal to or less than 2.5%, an increase up to 3.5% will be permitted upon adoption by the County of a resolution after public notice and a public hearing. This limitation does not apply to: (i) all debt service payments; (ii) the amount of revenue generated by the increase in valuations within the County based solely on applying the preceding year's County tax rate to the apportionment valuation of new construction or improvements within the County and such increase shall be levied in direct proportion to said valuation; (iii) capital expenditures funded by any source; (iv) an increase involving certain defined categories of emergency temporary appropriations as approved by the LFB in certain cases; (v) amounts required to be paid pursuant to any contract between the County and any political subdivision or public body in connection with the provision and/or financing of projects for

certain public purposes such as water, sewer, solid waste, parking, senior citizens' housing (subject to the review and approval of the LFB) or any similar purpose; or (vi) that portion of the County tax levy which represents funding to participate in any federal or State aid program and amounts received or to be received from federal, State or other funds in reimbursement for local expenditures.

Additionally, legislation constituting P.L. 2007, c.62, effective April 3, 2007, imposed a 4% cap on the tax levy of a municipality, county, fire district or solid waste collection district, with certain exceptions and subject to a number of adjustments. The exclusions from the limit include increases required to be raised for debt service and capital lease payments to county improvement authorities, increases to replace certain lost state aid, increases in certain pension contributions, increases in the reserve for uncollected taxes required for municipalities, and certain increases in health care costs over 4%. The LFB may approve waivers for certain extraordinary costs identified by statute and voters may approve increases over 4% not otherwise permitted by a vote of 60% of the voters voting on a public question.

Additionally, legislation constituting P.L. 2010, c.44, effective July 13, 2010, reduces the 4% cap on the tax of a municipality, county and school district to 2%, with certain exceptions, including increases required to be raised for debt service, for pension contributions and accrued liability for pension contributions in excess of 2%, for health care costs equal to that portion of the actual increase in total health care costs for the budget year that is in excess of 2% of the total health care costs in the prior year, subject to certain other limitations, and extraordinary costs incurred by a local unit directly related to a declared emergency. The voters may approve increases over 2% not otherwise permitted by a vote of a majority of the voters voting on a public question.

The CAP law does not limit the obligation of the County to levy *ad valorem* taxes upon all taxable real property within the jurisdiction of the County to pay debt service on its bonds or notes.

Statutory Debt Information (as of December 31, 2014)

	<u>Gross</u>	<u>Deduction</u>	<u>Net</u>
Total Gross Debt	<u>\$697,134,870</u>		
Total Deductions		<u>\$452,669,472</u>	
Total Net Debt December 31, 2014:			<u>\$244,465,397</u>

Source: Camden County.

Statutory Borrowing Power (as of December 31, 2014)

Three-Year Average Equalized Valuation ⁽¹⁾	\$37,194,237,025
Statutory Borrowing Power ⁽²⁾	743,884,741
Statutory Net Debt	244,465,397
Remaining Statutory Borrowing Power	499,419,344
Debt Ratios:	
Statutory Net Debt to Previous Three-Year Average Equalized Valuation	0.657%
Statutory Net Debt Per Capita (Population - 513,657) ⁽³⁾	\$475.93

⁽¹⁾ Average for three years (2014, 2013, and 2012) as calculated by the State.

⁽²⁾ 2.00% of the three-year average equalized valuation.

⁽³⁾ Based on the 2010 Census.

Source: Camden County.

Trend of Statutory Remaining Borrowing Power (as of December 31, 2014)

<u>Year</u>	<u>Equalized Valuation⁽¹⁾</u>	<u>Statutory Borrowing Power⁽²⁾</u>	<u>Bonds Outstanding⁽³⁾</u>	<u>Notes Outstanding</u>	<u>Deductions⁽⁴⁾</u>	<u>Direct Net Debt Outstanding</u>	<u>Authorized But Unissued Debt</u>	<u>Remaining Statutory Borrowing Power</u>
2014	\$37,194,237,025	\$743,884,741	\$259,538,219	-0-	\$15,276,822	\$244,261,397	\$204,000	\$499,419,344
2013	38,298,871,360	765,977,427	229,956,352	-0-	13,774,588	216,181,764	3,909,000	545,886,663
2012	39,506,719,855	790,134,397	207,083,144	-0-	10,684,251	196,398,893	16,704,000	593,735,504
2011	40,623,454,735	812,469,095	204,097,877	-0-	12,448,718	191,649,159	25,204,000	620,819,936
2010	41,549,066,998	830,981,340	190,058,610	-0-	11,203,142	178,855,468	25,204,000	652,125,872
2009	41,671,790,361	833,435,807	97,099,403	-0-	9,587,622	87,511,781	-0-	745,924,026
2008	40,370,492,792	807,409,856	81,287,813	-0-	11,896,209	69,391,604	4,000,000	734,018,252
2007	37,228,414,013	744,568,280	61,164,398	-0-	9,073,816	51,090,582	-0-	693,477,698
2006	32,807,057,399	656,141,148	41,366,212	-0-	8,283,263	33,082,949	-0-	623,058,199
2005	28,748,077,483	574,961,549	48,556,311	-0-	8,566,634	39,989,677	-0-	534,971,872

⁽¹⁾ Three-year average equalized valuation as calculated by the State.

⁽²⁾ 2.00% of the State's three-year average equalized valuation.

⁽³⁾ Represents statutory net direct bonded debt issued and authorized plus bonded debt issued for County College purposes.

⁽⁴⁾ Includes other notes receivable and cash held by the County pledged to the payment of debt, early retirement refunding bonds and the outstanding portion of CCIA County College Bonds on which the State pays a portion of the annual debt service.

Source: Camden County.

Permanent Direct Debt Issued and Outstanding (as of December 31, 2014)

<u>Purpose</u>	<u>Interest Rate</u>	<u>Date of Issue</u>	<u>Final Maturity Date</u>	<u>Amount Outstanding</u>
General Loans Payable-Green Acres-Challenge Grove	2.00%	02-01-95	02-17-15	\$67,898
General Loans Payable-Green Acres-Children's Garden	2.00%	11-01-02	12-27-22	320,322
General Obligation Refunding Bonds, Series 2004	3.25%-3.50%	01-22-04	02-01-15	1,435,000
County College Bonds of 2010 ⁽¹⁾	3.00%-3.50%	06-29-10	03-15-20	1,520,000
General Obligation Refunding Bonds, Series 2010 ⁽²⁾	2.00%	09-30-10	10-01-15	3,200,000
County College Bonds of 2011	3.00%-4.50%	08-03-11	09-01-31	12,300,000
County College Bonds of 2012 ⁽¹⁾	2.00%-3.50%	04-18-12	02-01-27	7,585,000
General Obligation Refunding Bonds, Series 2013	0.50%-2.15%	05-01-13	10-01-21	5,305,000
County College Bonds of 2014 ⁽¹⁾	2.13%-3.00%	05-07-14	03-01-29	<u>7,955,000</u>
Total General Purpose Bonds Payable From Taxation ⁽³⁾ :				<u>\$39,688,220</u>

⁽¹⁾ A portion of the debt service requirements is paid by the State.

⁽²⁾ See "COUNTY LITIGATION" herein.

Source: Camden County.

Trend of Permanent Direct Debt Issued by the County

<u>Year Ending December 31</u>	<u>Outstanding Permanent Debt</u>⁽¹⁾⁽²⁾
2014	\$244,261,397
2013	216,181,764
2012	196,398,893
2011	191,649,159
2010	178,855,468
2009	87,511,781
2008	69,391,604
2007	51,090,582
2006	33,082,949
2005	39,989,677

⁽¹⁾ Excludes (i) permanent debt for which there are accounts receivable or funds on hand pledged to the payment thereof and (ii) pension refunding bonds.

⁽²⁾ Excludes Authorized But Unissued Debt.

Source: Camden County.

***Schedule of Annual Debt Service Requirements on the County's Tax Supported Bonded Debt
(as of December 31, 2014)***⁽¹⁾

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>
2015	\$6,910,206	\$1,150,654	\$8,060,860
2016	2,288,057	951,832	3,239,889
2017	2,388,822	902,830	3,291,652
2018	2,484,603	849,093	3,333,696
2019	2,600,399	787,426	3,387,825
2020-2024	11,766,133	2,862,922	14,629,055
2025-2029	9,335,000	1,207,547	10,542,547
2030-2034	<u>1,915,000</u>	<u>86,147</u>	<u>2,001,147</u>
	<u>\$39,688,220</u>	<u>\$ 8,798,451</u>	<u>\$48,486,671</u>

⁽¹⁾ A portion of the debt service requirements are paid by the State.

Source: Camden County.

COUNTY LITIGATION

From time to time, the County is the subject of litigation initiated by plaintiffs seeking monetary judgments against the County. When the County is determined to be liable in such instances, the judgment against the County generally is paid from self-insurance funds and/or applicable liability insurance policies maintained by the County (see "County Insurance Programs" under the general heading "SUMMARY OF LABOR RELATIONS, BENEFITS AND INSURANCE" herein).

On October 17, 2008, a jury returned a verdict against the County in the amount of approximately \$32 million in a matter entitled *Nicholas A. Anderson, et al. v. County of Camden, et al.*, Docket No. L-8247-06. This was a personal injury matter involving an allegedly defective guardrail on a County road. The amount of the verdict exceeded the amount of the County's applicable insurance coverage by approximately \$17 million. Immediately following the return of that verdict, the County's insurance carrier filed a declaratory judgment lawsuit seeking to disclaim coverage for this incident. That matter is presently pending in the United States District Court for the District of New Jersey. The County has filed responsive pleadings in that matter, including a counterclaim for declaratory judgment and a "bad faith" claim, seeking payment by the insurance carrier for the full amount of the jury verdict, including the

amount in excess of the policy limits. In addition, the County filed a third-party action against the County's contracted third-party insurance administrator.

Simultaneous with that litigation, the County filed motions in the *Anderson* matter seeking a new trial or, in the alternative, *remittitur* (a court-ordered downward adjustment of the verdict). That motion resulted in an Order reducing the total damages award to approximately \$19 million. On March 19, 2009, the County filed a motion for reconsideration premised upon significant newly discovered evidence in the case. That motion was denied. Thereafter, the County filed an appeal of the verdict and the plaintiff filed a cross-appeal of the *remittitur*. Prior to the appeal being decided, the County and the plaintiff in the *Anderson* matter reached a settlement. The terms of the settlement provide that the County will pay to the plaintiff the sum of \$15 million plus a certain percentage of any recovery that may be obtained by the County in the District Court declaratory judgment and "bad faith" actions. Because the settlement is in excess of 3% of the County's operations and was not anticipated at the time that the County approved its 2010 fiscal budget, the County adopted a resolution providing for an emergency appropriation. On September 30, 2010, the County issued its \$15,085,000 General Obligation Refunding Bonds to fund the emergency appropriation. See "COUNTY DEBT INFORMATION - *Permanent Direct Debt Issued and Outstanding as of December 31, 2013*" herein.

The efforts described in the preceding two paragraphs are being vigorously pursued by a team which includes lawyers from the Office of County Counsel and outside counsel which has specialized expertise in insurance coverage matters and actions such as the *Anderson* case.

The County is unable to estimate the ultimate monetary liability in connection with the *Anderson* verdict, except that the maximum exposure was limited to \$15 million as a result of the settlement of the *Anderson* matter. The County has settled its claims with the third-party insurance administrator and an excess level insurer which will result in a \$3.3 million recovery to the County. Counsel for the County believes that the County's insurance-coverage positions are meritorious and that there will be a recovery in that matter that may substantially reduce the actual cost to the County to below the remaining \$11.7 million which has been paid but for which there has not yet been any recoupment.

AUTHORITIES OF THE COUNTY

Under laws creating authorities, a local governmental unit may enter into a contract or agreement to borrow funds from an authority or, under a guaranty or deficiency type of agreement, guarantee debt service payments on debt issued by an authority. If a local governmental unit borrows funds from an authority, such borrowing is not included in a local governmental unit's statutory gross debt. If a local governmental unit guarantees all or any part of an authority's outstanding debt, the portion of debt service not payable from an authority's revenues and which is guaranteed by a local governmental unit must be included in a local governmental unit's statutory net debt amount.

The County has created three County-wide authorities: the Camden County Municipal Utilities Authority, The Camden County Improvement Authority and the Pollution Control Financing Authority of Camden County (collectively the "Authorities"). A description of each Authority and its respective outstanding debt is set forth below.

The following information applies to each of the Authorities and should be noted. None of the Authorities has the power to levy or collect taxes. The debt issued by any one of the Authorities is neither a debt nor a liability of the State, the County (except to the extent of any deficiency agreement or guaranty or other agreement), nor any other political subdivision of the State, except the respective Authority, and does not and shall not create or constitute any indebtedness of the State, the County (except to the extent of any deficiency agreement or guaranty or other agreement), or any other political subdivision of the State, except the respective Authority.

Camden County Municipal Utilities Authority

The Camden County Municipal Utilities Authority (“CCMUA”) is a public body corporate and politic of the State and was originally created as the Camden County Sewerage Authority (“Sewerage Authority”) by a resolution of the County adopted on December 5, 1967. The Sewerage Authority was reorganized in 1972 as a utilities authority and changed its name to the Camden County Municipal Utilities Authority pursuant to a resolution of the County adopted on April 13, 1972. The CCMUA operates under the supervision of nine commissioners who are appointed by the Board for five-year staggered terms. The County has entered into a deficiency agreement with the CCMUA (“Deficiency Agreement”) whereby the County is obligated to pay to the CCMUA any annual charges equal to any deficits in CCMUA revenues necessary to pay or provide for: (i) operation and maintenance expenses of the CCMUA’s regional sewer system, (ii) principal and interest payments on bonds and notes of the CCMUA in an aggregate principal amount not to exceed \$685,500,000, and (iii) the maintenance of reserves required under the bond resolution securing the CCMUA’s bonds and notes. The obligation of the County pursuant to the provisions of the Deficiency Agreement is a direct and general obligation of the County, and any annual charges are ultimately payable by the County from the levy of *ad valorem* taxes on all the taxable real property within the jurisdiction of the County in amounts sufficient to enable the County to meet its obligations under the Deficiency Agreement. ***To date, no payments have been required to be made by the County pursuant to the Deficiency Agreement.*** The County and the CCMUA may agree to amend the Deficiency Agreement at any time to increase the obligations of the County thereunder.

The CCMUA owns and operates a sewage collection and treatment system which serves all County residents connected to local sewer collection systems. The CCMUA’s system does not include the local sewage collection system of any CCMUA participant, but it owns and operates interceptor sewer lines connecting the local systems to the CCMUA’s sewage treatment facilities.

The CCMUA is required to charge and collect service charges for the use of its facilities such that revenues of the CCMUA will at all times be adequate to pay all operating and maintenance expenses, including reserves, insurance, extensions and replacements, and to pay punctually the principal of and interest on any bonds and notes of the CCMUA and to maintain reserves and sinking funds therefor as may be required by the terms of any agreements with the holders thereof.

CCMUA'S Outstanding Debt (as of December 31, 2014)

<u>Purpose</u>	<u>Interest Rate</u>	<u>Date of Issue</u>	<u>Final Maturity Date</u>	<u>Amount Outstanding</u>
Sewer Revenue Refunding Bonds 2008	4.85-5.25%	06-11-08	07-15-17	\$24,940,000
Sewer Revenue Bonds Series 2006A	3.45-4.05%	10-11-06	07-15-26	3,590,000
Sewer Revenue Refunding Bonds 2006 B	4.00-5.00%	09-20-06	07-15-17	34,495,000
County Agreement Sewer Revenue Capital Appreciation Bonds ⁽¹⁾				
1990 A Series	6.80-7.35%	02-21-90	09-01-19	53,245,339
1990 B Series	6.80-7.35%	02-21-90	09-01-17	49,418,788
New Jersey Environmental Infrastructure Trust Program (Trust Loan Bonds):				
Refunding Series 2006A	5.00-5.25%	06-22-06	08-01-20	1,587,947
Refunding Series 2006A	5.00-5.25%	06-22-06	08-01-20	1,487,862
Series 2006A	5.00-5.00%	08-01-13	08-01-15	495,000
Series 2007A	3.40-5.00%	11-08-07	08-01-27	2,430,000
Series 2008A	5.00-5.25%	11-06-08	08-01-28	5,185,000
Series 2010A	3.50-5.00%	03-02-10	08-01-29	1,800,000
Series 2010A Refunding Series 2003A	4.00-5.00%	08-18-10	08-01-23	812,428
Series 2010A Refunding Partial Series 2006A	2.14%	08-18-10	08-01-24	609,100
Series 2010C	5.00%	12-02-10	08-01-30	4,365,000
Series 2012A	3.00-5.00%	05-03-12	08-01-31	14,375,000
Series 2012A	3.00-3.25%	05-03-12	08-01-31	1,060,000
Series 2012B-R Refunding Series 1995B	3.00-3.00%	08-01-12	08-01-15	190,000
Series 2012A-R Refunding Partial Series 2006A	3.125-4.00	08-01-12	08-01-26	5,808,090
Series 2013A	3.00-5.00%	09-01-13	08-01-32	1,820,000
2014 Interim Financing Program	0%	06-30-14	05-20-15	<u>1,414,250</u>
Total for Trust				<u>43,439,677</u>
New Jersey Environmental Infrastructure Trust Program (Fund Loan Bonds):				
Series 1995	0%	10-15-95	08-01-15	114,019
Series 2000	0%	11-09-00	08-01-20	886,219
Series 2000	0%	11-09-00	08-01-20	664,624
Series 2003	0%	11-06-03	08-01-23	1,810,271
Series 2006 B	0%	11-09-06	08-01-26	17,901,422
Series 2007 B	0%	11-08-07	08-01-27	5,822,827
Series 2008 B	0%	11-06-08	08-01-28	12,480,095
Series 2010 A	0%	03-20-10	08-01-29	1,663,392
Series 2010 B	0%	03-20-10	08-01-30	12,520,405
Series 2012ABC	0%	05-03-12	08-01-31	34,037,500
Series 2012ABC	0%	05-03-12	08-01-31	3,208,750
Series 2013A	0%	09-01-13	08-01-32	4,625,562
2014 Interim Financing Program	0%	05-20-15	06-30-14	<u>4,242,750</u>
Total for Fund				<u>99,977,836</u>
Total Debt Outstanding:				<u>\$309,106,640</u>

⁽¹⁾ On February 21, 1990, the CCMUA issued \$115,830,387 County Agreement Sewer Revenue Capital Appreciation Bonds, 1990 A Series and \$121,677,019 County Agreement Sewer Revenue Capital Appreciation Bonds, 1990 B Series. A majority of the proceeds were utilized to: refund or pay a portion of the principal of and interest on the 1987 Sewer Revenue Bonds and the New Jersey Environmental Infrastructure Trust Program Fund Loan Bonds; permanently finance certain projects through the redemption in whole of the \$109,000,000 1987 Bond Anticipation Notes; make a deposit in the Debt Service Reserve Fund; and pay the expenses incurred in connection with the issuance of the 1990 B Bonds, including the payment of a municipal bond insurance premium.

As security for the CCMUA's payment obligations on the 1990 A Bonds and the 1990 B Bonds, the bond resolution creates a senior lien on and grants a security interest in the gross revenue of the CCMUA, investment earnings and other cash receipts. Interest on the 1990 A Bonds and the 1990 B Bonds will not be paid semiannually, but only upon maturity or earlier acceleration (capital appreciation bonds). Such interest accrues from the date of issuance and compounds semiannually.

The amounts outstanding reflect carrying values as of December 31, 2014.

Source: CCMUA

The Camden County Improvement Authority

The Camden County Improvement Authority (“CCIA”) is a public body corporate and politic of the State and was created by a resolution of the Board, adopted on March 20, 1979. The CCIA operates under the supervision of five members who are appointed by the Board for five-year staggered terms. The following table identifies those CCIA transactions in which the payment of debt service is secured either by payments pursuant to a County lease or loan agreement and/or a County guaranty. The CCIA has undertaken other bond issues; however, repayment of the debt in those transactions is secured by sources other than the County.

The CCIA has never failed to make timely payment of the principal of and/or interest on any of the bonds, notes or obligations described below.

The County has never failed to make timely payment of any payment obligations due pursuant to an agreement with the CCIA and pledged by the CCIA as security for CCIA bonds. **The County has never been required to make a payment pursuant to its guaranty of CCIA bonds or notes.**

**CCIA'S DEBT UNDER A LEASE OR LOAN AGREEMENT WITH
THE COUNTY OR GUARANTEED BY THE COUNTY
(as of June 15, 2015)(unaudited)**

<u>Purpose</u>	<u>Interest Rate</u>	<u>Dated Date</u>	<u>Final Maturity Date</u>	<u>Amount Outstanding</u>
Outstanding Debt:				
County Guaranteed Lease Revenue Refunding Bonds, Series A of 2003 ⁽¹⁾	4.00-5.00%	07-01-03	09-01-16	\$9,235,000
County Guaranteed Lease Revenue Refunding Bonds, Series A of 2005 ⁽¹⁾	4.00-5.00%	05-26-05	09-01-21	19,530,000
County Guaranteed Lease Revenue Bonds (County Capital Program), Series B of 2005 ⁽¹⁾	4.00-5.00%	12-21-05	12-15-25	1,540,000
County Guaranteed Lease Revenue Bonds (Camden County College Project), Series of 2006	4.25-4.50%	05-25-06	01-15-26	16,585,000
County Guaranteed Lease Revenue Bonds (County Capital Program), Series A of 2006 ⁽¹⁾	4.00-5.00%	12-13-06	09-01-27	15,030,000
County Guaranteed Revenue Bonds (County Capital Program), Series 2007	3.50-5.00%	12-21-07	12-01-27	10,555,000
General Obligation Revenue Bonds (Camden County College Project), Series 2008	4.125-4.40%	06-30-08	03-01-23	3,645,000
County Guaranteed Loan Revenue Bonds (County Capital Program), Series 2008	3.80-5.50%	12-17-08	01-15-26	23,590,000
County Guaranteed Loan Revenue Bonds (County Capital Program), Series A of 2009 [Federally Taxable - Build America Bonds]	3.88-6.18%	12-02-09	01-15-27	17,245,000
General Obligation Revenue Bonds (Camden County College Project), Series 2010	3.39-7.082%	12-16-10	02-15-40	22,375,000
County-Guaranteed Loan Revenue Bonds, Series 2010 [Federally Taxable - Recovery Zone Economic Development Bonds]	3.89-6.28%	12-29-10	02-15-25	13,100,000
County Guaranteed Lease Revenue Refunding Bonds, Series A of 2011 ⁽¹⁾	3.00-4.00%	09-28-11	09-01-21	3,805,000
County Guaranteed Lease Revenue Refunding Bonds, Series 2011 (Camden County College Project)	3.00-4.00%	09-28-11	09-01-17	2,965,000
County Guaranteed Loan Revenue Bonds (County Capital Program), Series 2011	2.375-5.00%	12-23-11	01-15-26	23,300,000
County-Guaranteed Open Space Trust Fund Revenue Refunding Bonds, Series 2012	2.00-5.00%	05-17-12	06-01-23	12,110,000

<u>Purpose</u>	<u>Interest Rate</u>	<u>Dated Date</u>	<u>Final Maturity Date</u>	<u>Amount Outstanding</u>
County Guaranteed Lease Revenue Bonds (Camden County Technical Schools Energy Savings Improvement Program), Series 2012	2.00-4.00%	08-15-12	08-15-27	\$7,175,000
County Guaranteed Lease Revenue Refunding Bonds, Series A of 2012	3.00-5.00%	10-11-12	09-01-22	17,145,000
County Guaranteed Loan Revenue Bonds (County Capital Program), Series A of 2012	2.50-4.00%	11-13-12	01-15-28	5,485,000
County Guaranteed Taxable Loan Revenue Bonds (Clementon Redevelopment Project), Series B of 2012	1.25-2.60%	11-13-12	01-15-19	1,650,000
County-Guaranteed Open Space Trust Fund Revenue Bonds, Series A of 2012	2.25-4.00%	11-20-12	06-01-27	6,105,000
General Obligation Revenue Bonds (Camden County College Project), Series 2013	2.00-4.00%	04-23-13	02-15-33	11,875,000
County Guaranteed Loan Revenue Bonds (County Capital Program) Series 2013	3.00-5.00%	12-12-13	01-15-29	38,200,000
County Guaranteed Loan Revenue Bonds (Crossroads Redevelopment Project) Series 2014 (Taxable)	1.258-4.942%	07-15-14	07-15-37	21,000,000
County Guaranteed Lease Revenue Refunding Bonds, Series A of 2014	3.00-4.00%	10-10-14	12-15-25	18,980,000
County Guaranteed Loan Revenue Bonds (County Capital Program) Series 2014	3.00-5.00%	12-18-14	01-15-31	14,605,000
County Guaranteed Revenue Bond (The Battleship New Jersey Project) Series 2015	2.87%	06-15-15	12-01-25	1,600,000

Total Debt Outstanding⁽²⁾: **\$338,430,000**

⁽¹⁾ On November 9, 2011, the County sold to the Camden County College ("County College") the Regional Emergency Training Center located on approximately 40 acres of land in Gloucester Township which was financed and/or refinanced, in part, with the proceeds of the CCIA's Bonds and the County assigned to the County College its outstanding Lease Payment obligations relating thereto pursuant to the terms of an Assignment and Assumption of Lease Agreement (Limited).

⁽²⁾ On or about June 18, 2015, the CCIA expects to issue \$14,655,000 of County-Guaranteed Lease Revenue Refunding Bonds (Camden County College Project), Series of 2015 (the "2015 College Bonds") to finance: (i) the advance refunding of \$15,375,000 of County-Guaranteed Lease Revenue Bonds (Camden County College Project), Series 2006, and (ii) the costs of issuance of the 2015 College Bonds. On or about June 18, 2015, the CCIA expects to issue \$12,895,000 of County-Guaranteed Lease Revenue Refunding Bonds, Series A of 2015 (the "2015 Refunding Bonds") to finance: (i) the advance refunding of \$13,190,000 of County-Guaranteed Lease Revenue Bonds (Camden County College Project), Series A of 2006, and (ii) the costs of issuance of the 2015 Refunding Bonds. On or about June 30, 2015, the CCIA expects to issue approximately \$5,000,000 of its County Guaranteed Revenue Bonds (Baseball Stadium Project), Series 2015 (Federally Taxable) (the "2015 Stadium Bonds") to finance: (i) the purchase by the CCIA of a baseball stadium located in the City of Camden known as "Campbell's Field," and (ii) the costs of issuance of the 2015 Stadium Bonds.

Source: The CCIA and the County.

In addition to the CCIA bond transactions listed in the table above, on October 21, 2004, the County entered into an Intergovernmental Reimbursement Agreement (“Reimbursement Agreement”), by and between the County and the CCIA, pursuant to the terms of which the County agreed to satisfy in their entirety the obligations of the CCIA to repay the principal of and interest on a loan in the original aggregate principal amount of \$1,000,000 advanced by the Delaware River Port Authority (“DRPA”) to the CCIA in 2006, in connection with a portion of the financing necessary to construct a boathouse facility (including, without limitation, a launching dock and a viewing gallery) located on the banks of the Cooper River along North Park Drive in the Township of Pennsauken. The repayment of the loan commences 39 months after the funds were released by the DRPA, payable in quarterly installments of \$15,197.04 over 23 years. Interest accrues at 2% beginning three years after the release of funds by the DRPA. Pursuant to the terms of the Reimbursement Agreement, the obligations of the County thereunder are subject to appropriation, by the Board, of the principal of and interest on the amounts due thereunder for such respective fiscal year, during the term of such Reimbursement Agreement.

Pollution Control Financing Authority of Camden County

Pursuant to the New Jersey Pollution Control Financing Law, constituting Chapter 376 of the Pamphlet Laws of 1973 of the State of New Jersey (N.J.S.A. 40:37C-1 et seq.), as amended and supplemented (“Pollution Control Law”), and the Solid Waste Management Act, constituting Chapter 39 of the Pamphlet Laws of 1970 of the State of New Jersey (N.J.S.A. 13:1E-1 et seq.), as amended and supplemented (“Solid Waste Management Act”), the State Legislature initiated a comprehensive statutory mechanism for the management of solid waste disposal in the State. Subsequently, as a result of certain rulings, the management of solid waste disposal within the State changed. See “The Atlantic Coast Decision of the United States Court of Appeals for the Third Circuit” below.

Acting pursuant to the Pollution Control Law, the Board established the Pollution Control Financing Authority of Camden County (“PCFA”) which implemented a County-wide solid waste disposal and resource recovery system, consisting of two primary components.

The first component is a 1,050 ton-per-day mass burn, waste-to-energy, facility, located in Camden City (“Resource Recovery Facility”). The Resource Recovery Facility was constructed and is owned and operated by Camden County Energy Recovery Associates, L.P. (“Partnership”), a New Jersey limited partnership. Prior to August 19, 2013, the general partner of the Partnership was a second-tier wholly-owned subsidiary of Foster Wheeler Ltd. On August 19, 2013, the prior general partner sold its partnership interest in the Partnership to a subsidiary of Covanta Energy Corporation.

Two solid waste franchises were granted by the New Jersey Department of Environmental Protection (“NJDEP”), which franchises, when granted, collectively required the disposal and processing of the municipal solid waste generated in each municipality within the County to occur at the Resource Recovery Facility and the Landfill (as hereinafter defined). The disposal and processing of the solid waste generates electrical energy, which is sold by the Partnership to an electric utility pursuant to a power purchase agreement. The second component is the Pennsauken Sanitary Landfill (“Landfill”) where disposal of bypass waste and residue from the operation of the Resource Recovery Facility and disposal of construction and demolition waste take place.

The Financing of the Solid Waste Management System of the County

In order to finance the infrastructure required to implement the County’s solid waste management system, including the construction of the Resource Recovery Facility, several series of bonds were previously issued by the PCFA, all of which have been fully amortized or paid. Accordingly, there are no remaining outstanding debt obligations of the PCFA related to the implementation of the County’s solid waste management system.

Notwithstanding the foregoing, the PCFA has specific ongoing reimbursement obligations pursuant to and in accordance with that certain Emergent Funding and Reimbursement Agreement, dated November 29, 2010, between the PCFA and the State, acting by and through the NJDEP (“Reimbursement Agreement”).

Pursuant to the Reimbursement Agreement, the PCFA was permitted to utilize certain unrestricted and restricted funds of the PCFA, and the State agreed to appropriate and provide certain monies to the PCFA, in an amount sufficient to pay the final principal payment and interest due on the PCFA’s then-outstanding solid waste resource recovery revenue bonds (“Remaining Bond Payment”). Specifically, pursuant to the Reimbursement Agreement: (i) the PCFA utilized \$1,550,305.55 of available funds in its bond indenture accounts; (ii) the PCFA utilized \$3,449,694.45 of its unrestricted funds; (iii) the State provided \$2,100,000 in funds to the PCFA from funds made available pursuant to an appropriation in the Fiscal Year 2011 Appropriations Act; and (iv) pursuant to an administrative consent order executed by the Commissioner of the NJDEP, dated November 29, 2010, the PCFA was permitted to utilize \$10,106,062.50 from its Statutory Escrow Accounts (“Statutory Accounts”) and \$8,000,000 from its Board of Public Utilities Closure Account (“BPU Closure Account” and together with the Statutory Accounts, the “Restricted PCFA Funds”), for the purpose of making the Remaining Bond Payment.

As a condition to the utilization of the Restricted PCFA Funds, the terms and provisions of the Reimbursement Agreement require the PCFA to provide annual reimbursement to the Restricted PCFA Funds of the amounts previously withdrawn, together with accrued interest thereon (“Total Reimbursement Amount”), in whole or in part, as applicable, by depositing certain available funds of the PCFA (including certain appropriations made by the State, if available) back into the PCFA Restricted Funds over a term of years (“NJDEP Reimbursement”). Specifically, the PCFA is required to include in its annual budget, beginning with its budget for fiscal year 2011, an amount equal to the “Estimated Net Available Funds” of the PCFA, which includes the estimated funds available for the reimbursement of the Restricted PCFA Funds, calculated as the estimated total annual gross receipts, revenues and proceeds estimated to be received by the PCFA from operations, dispositions or any other source, less all anticipated expenditures for such fiscal year, including, without limitation, all operating costs, payments on indebtedness, general and administrative expenses, and all reserves of the PCFA. On December 31 of such year, the PCFA is required to deposit into the Restricted PCFA Funds the actual amount of funds then available, together with any available appropriations made by the State to the PCFA in such year, for purposes of paying all or a portion of the Total Reimbursement Amount. Any amounts due and owing relative the Total Reimbursement Amount shall be carried over into the subsequent year until such time as the Total Reimbursement Amount is paid in full (anticipated within five (5) years from 2011).

The Atlantic Coast Decision of the United States Court of Appeals for the Third Circuit

On May 1, 1997, in Atlantic Coast Demolition & Recycling, Inc. v. Board of Chosen Freeholders of Atlantic County, 112 F.3d. 652 (3d Cir. 1997), the United States Court of Appeals for the Third Circuit held that New Jersey’s solid waste management system unconstitutionally discriminates against out-of-state operators of waste disposal facilities and, therefore, violates the Commerce Clause of the United States Constitution. Certain parties in the Atlantic Coast litigation filed a petition for writ of certiorari with the United States Supreme Court seeking a review of the decision of the Third Circuit. On November 10, 1997, the United States Supreme Court denied the petition for writ of certiorari.

Based upon the Atlantic Coast decision, the method used to select and operate the Resource Recovery Facility and the Landfill as the facilities designated for the disposal of all of the solid waste generated by each municipality within the County appeared to unconstitutionally restrict interstate commerce.

On January 29, 1996, following an interim ruling in the Atlantic Coast case which invalidated regulatory flow control for certain construction and demolition waste (“C&D Waste”), the PCFA reduced tipping fees for C&D Waste delivered to the Landfill to a reduced market rate. On November 17, 1997,

following the denial of certiorari by the United States Supreme Court in the Atlantic Coast case, the Partnership unilaterally reduced system tipping fees being collected by the Partnership at the Resource Recovery Facility to a level less than that imposed by the PCFA. This was a response by the Partnership to price competition and the resulting decrease in the volume of solid waste being delivered for processing at the Resource Recovery Facility. Since that time, tipping fees at the Resource Recovery Facility have been reduced and/or increased to a market competitive rate in an effort to maximize operating revenues.

The Response of the County to the Atlantic Coast Decision

In an attempt to address, among other things, the structure of the County's solid waste management plan in the aftermath of the Atlantic Coast decision, on September 18, 1997, the Board adopted a resolution authorizing an amendment to the solid waste management plan of the County. The plan amendment is entitled "A Strategy for the Disposal of Solid Waste Generated Within the Camden County Solid Waste Management District and for the Satisfaction of Solid Waste Disposal Related Debt Obligations After the Implementation of the Atlantic Coast Court Decision" ("September 1997 Solid Waste Management Plan Amendment"). The September 1997 Solid Waste Management Plan Amendment directed that the PCFA procure disposal capacity using methods that comply with the laws governing public contracts and in a manner that does not discriminate against interstate commerce. Further, the PCFA was directed to continue to aggregate its disposal and administrative costs and impose a unified tipping fee on all waste collected for disposal within the County.

On November 14, 1997, the Commissioner of the NJDEP issued a certification with respect to the September 1997 Solid Waste Management Plan Amendment of the County ("NJDEP Certification"). The NJDEP granted approval with regard to that aspect of the September 1997 Solid Waste Management Plan Amendment governing the procurement of disposal capacity using methods that comply with the laws governing public contracts and in a manner that does not discriminate against interstate commerce. However, since the procurement process had not yet been completed, such NJDEP approval of this aspect of the September 1997 Solid Waste Management Plan Amendment was made contingent upon receipt by the NJDEP of a subsequent amendment or administrative action that documents the awarding of a nondiscriminatorily bid contract(s).

Finally, the NJDEP determined to be unenforceable the establishment by the September 1997 Solid Waste Management Plan Amendment of flow control during the interim period between judicial abrogation of the then current disposal contracts and the completion of the procurement of new disposal capacity in a manner that does not discriminate against interstate commerce. The NJDEP has concluded that the lifting by the Third Circuit of the District Court's stay of the injunction against the enforcement of flow control precludes even this interim control of flow as anticipated by the September 1997 Solid Waste Management Plan Amendment.

For the purpose of responding to the remaining issues cited by the NJDEP Certification, on December 29, 1997, the Board adopted a resolution authorizing a further amendment to the solid waste management plan of the County. The plan amendment is entitled "A Modified Strategy for the Disposal of Solid Waste Generated within the Camden County Solid Waste Management District, Following the November 10, 1997 Implementation of the Atlantic Coast decision, and Following the New Jersey Department of Environmental Protection's Acceptance in Part, Rejection in Part and Remand in Part of Camden County Plan Amendment 81-9-97 Adopted September 18, 1997" ("December 1997 Solid Waste Management Plan Amendment"). In compliance with the NJDEP Certification, the December 1997 Solid Waste Management Plan Amendment deleted from the solid waste management plan of the County the establishment of flow control during the interim period between judicial abrogation of the disposal contracts and the completion of procurement of new disposal capacity in a manner that does not discriminate against interstate commerce.

The December 1997 Solid Waste Management Plan Amendment was submitted to the NJDEP for consideration of approval. On June 29, 1998, the Commissioner of the NJDEP issued a certification with respect to the December 1997 Solid Waste Management Plan Amendment. The NJDEP, among other things, (i) approved the deletion of the reference to the retention of regulatory flow control during the interim period prior to completion of nondiscriminatory reprourement, and (ii) approved the inclusion of a strategy to complete a nondiscriminatory procurement process and to thereby regulate the flow of waste as a market regulator (although the NJDEP stressed that separate approval of the actual results of such reprourement will be required).

On December 5, 1997, the PCFA opened bids and proposals submitted with respect to the reprourement by the PCFA of solid waste disposal services. For a period of time thereafter, the bids and proposals, as well as supplements thereto solicited by the PCFA during 2000, were considered by the PCFA and its professional advisors. During a portion of such period, the PCFA engaged in substantive negotiations with the Partnership, as one of the responding proposers, for the purpose of attempting to agree upon the final terms and conditions of a long-term solid waste services disposal agreement. Upon the completion of such process, the contract for the reprourement of solid waste disposal services was awarded by the PCFA to the Partnership. Such contract between the PCFA and the Partnership (the "Reprocurement Agreement") was signed on July 25, 2001, and on such date such Reprocurement Agreement was submitted by the PCFA to the State for approval, in satisfaction of applicable statutory requirements. In response to the submission to the State by the PCFA, the State submitted questions to the PCFA via interrogatories. The PCFA responded to the interrogatories of the State on November 5, 2001 and has not received further communication from the State with regard to the Reprocurement Agreement. The period during which the State may approve or reject the Reprocurement Agreement has lapsed. The obligations of the PCFA and the Partnership pursuant to the terms of the Reprocurement Agreement were subject to the satisfaction of certain conditions precedent identified in the Reprocurement Agreement. Such conditions precedent were not satisfied by the specified date and, therefore, the Reprocurement Agreement has automatically terminated. No further reprourement agreements were executed. The 1985 Service Agreement between the PCFA and the Partnership expired on July 1, 2011.

Proposed Dissolution of the PCFA

The County has preliminarily determined that the best interests of the residents of the County would be served by the dissolution of the PCFA to be accomplished pursuant to the requirements of the Local Authorities Fiscal Control Law, N.J.S.A. 40A:5A-1, et seq., as amended and supplemented ("Local Authorities Fiscal Control Law"), including N.J.S.A. 40A:5A-20. The County has also preliminarily determined that the dissolution of the PCFA could result in savings to the County by reducing overall costs by combining operations and providing services in a more efficient manner.

In connection with the proposed dissolution, the County, the PCFA and the CCIA have collectively preliminarily determined that it would be in the best interests of the residents of the County for the CCIA to: (i) upon dissolution, on a going-forward basis, assume the responsibility and otherwise provide for the payment of all creditors or obligees of the PCFA, (ii) assume ownership of the Landfill, and (iii) provide all of those services previously provided by the PCFA. On April 14, 2011, the Commissioners of the CCIA adopted a resolution preliminarily authorizing the CCIA, upon dissolution, on a going-forward basis, to assume responsibility and otherwise provide for the payment of all creditors and obligees of PCFA upon dissolution of PCFA and to assume ownership and operation of the Landfill ("CCIA Assumption Resolution").

Finally, the PCFA has preliminarily determined to voluntarily accede to the dissolution and to cooperate with the County and the CCIA in connection with the dissolution and transfer of the Landfill and other assets of the PCFA to CCIA. To that end, the PCFA adopted resolutions on March 22, 2011 and May 24, 2011, preliminarily authorizing the dissolution and the transfer of the PCFA's assets and liabilities to the CCIA.

Pursuant to Section 20 of the Local Authorities Fiscal Control Law, the PCFA may be dissolved by the County, subject to approval of the Local Finance Board. On May 19, 2011, the Board of Chosen Freeholders of the County introduced an ordinance authorizing the dissolution of the PCFA and making certain other determinations in connection therewith (“Dissolution Ordinance”). The Dissolution Ordinance provides, as a condition to dissolution, for the CCIA to provide, upon dissolution, on a going-forward basis, for the payment of all creditors and obligees of the PCFA (including the NJDEP). The CCIA Assumption Resolution provides for the CCIA, upon dissolution, on a going-forward basis, to be responsible for all of the PCFA’s outstanding obligations (including the NJDEP Reimbursement) and for the provision of all the services previously provided by the PCFA, including ownership and operation of the Landfill and to take possession of any and all assets and property (including real property), rights and privileges of the PCFA, including contract rights, permits, claims, defenses, causes of action, and all tangible and intangible interests.

In accordance with the Local Authorities Fiscal Control Law, the County and the CCIA are in the process of completing an application to be submitted to the Local Finance Board seeking approval for the final adoption of the Dissolution Ordinance. As of the date hereof, however, no such application has been filed. Upon filing to and approval from the Local Finance Board for the final adoption of the Dissolution Ordinance, the County, the PCFA and the CCIA shall undertake and complete all legal and procedural requirements necessary to effectuate the dissolution of the PCFA and the transfer of the PCFA’s assets and liabilities to the CCIA as described above. Additionally, upon determination to proceed with the filing of an application to the Local Finance Board, the PCFA and the CCIA shall undertake and complete all necessary procedural and legal requirements relative to the transfer of the Landfill and related assets to the CCIA upon dissolution of the PCFA.

Litigation Concerning the Pennsauken Sanitary Landfill

The PCFA acquired the Pennsauken Sanitary Landfill (“Landfill”) from the Township of Pennsauken (“Pennsauken”) and the Pennsauken Solid Waste Management Authority (“PSWMA”) in December 1991, pursuant to the provisions of the Amended and Restated Operations Transfer Agreement, dated October 11, 1991 (the “AROTA”), among the PCFA, the PSWMA, Pennsauken and the County. Prior to that time, the Landfill was operated by the PSWMA on land owned by Pennsauken. Since acquisition the PCFA has continued to operate the Landfill for disposal of bypass waste, residue from the operation of the Resource Recovery Facility, and the disposal of construction and demolition waste.

There are long-standing claims regarding the remediation of the contamination of the Landfill. The PSWMA executed an Administrative Consent Order (“ACO”) with the New Jersey Department of Environmental Protection in December 1988. The ACO obligated the PSWMA to remediate contamination caused by the Landfill. The PCFA assumed the remediation obligations of the PSWMA pursuant to the AROTA. The PCFA, PSWMA and Pennsauken were plaintiffs in ongoing litigation seeking the recovery of costs associated with remediation necessary pursuant to the ACO. Counterclaims were made against Pennsauken. Pennsauken was represented by counsel for one of its insurance carriers. Trial in this litigation commenced on January 20, 2009. By the end of the second day of trial, all claims in the litigation were settled in principle. The PCFA and some defendants continue to review and execute settlement agreements. Pursuant to the settlement agreements, all defendants have been given releases and indemnification protection by the PCFA and Pennsauken. Settlement documents with Ward Sand and Materials Company and James D. Morrissey, Inc. (“the Ward Sand parties”) (the prior landfill owner and operator) have not been executed. A motion in the Superior Court, Camden County, Law Division to enforce the settlement between the PCFA and the Ward Sand parties was granted and an Order was entered on May 11, 2011. Thus, there is a settlement between the parties and the amount of the settlement payment is confirmed by Court Order, but settlement documents are not executed. A motion to compel the Ward Sand parties to satisfy their remaining settlement obligations was filed on May 1, 2015. On June 12, 2015, the court denied the motion without prejudice, but ordered the parties to appear at a hearing on August 14, 2015 to resolve the outstanding issues pertaining to the execution of the settlement

agreement. Pursuant to the ACO, the PCFA is primarily responsible for the liability associated with the contamination at the Landfill either directly as a successor to the PSWMA under the ACO or indirectly through the indemnification provisions of the AROTA. In the event that the litigation settlement proceeds are not sufficient to remediate the contamination at the Landfill, Pennsauken could be potentially responsible pursuant to the indemnification provisions in the various settlement agreements. Additionally, it is possible that the County could be responsible for all or a portion of such liability under the AROTA. To date, \$13,309,845.29 in settlement proceeds have been collected from all of the settling parties. Recent estimates project that the remediation cost to be approximately this amount. They are premised on the designed system accomplishing the remediation as presently designed. Design modifications could be necessary. Additionally, it is presently anticipated that the remediation can accomplish the desired goals in approximately 10-30 years. Contingencies could arise which could impact the design of the remediation system or the length of time in which it must be in operation. Therefore, it is impossible to determine at this time what the exact cost of the PCFA's remediation obligations will be. While it is impossible to estimate the likelihood of such an outcome, any such liability of the PCFA and/or the County could have a material adverse impact upon their respective financial conditions. In the event of a dissolution of the PCFA, any existing or potential liabilities of the PCFA would pass to the CCIA.

Selected Economic And Debt Information on the Municipalities In the County¹

Municipality	2010 Population	2013 Unemployment Rate	2013		2013 Tax Levy ³	Net Statutory Debt ⁴	Self- supporting Utility Debt	Outstanding Debt		Regional & Local Authority ⁸	Net Debt Ratio ⁹	
			County Equalized Valuation	Adjusted Tax Rate ²				Net Direct Debt ⁵	Overlapping Debt			
								School ⁶	County ⁷			
Audubon	8,819	7.8%	\$ 750,311,856	\$3.005	\$ 22,063,847	\$ 1,512,250	\$ 0	\$ 1,441,250	\$ 8,910,000	\$ 3,855,077	\$ 13,715,300	1.89%
Audubon Park	1,023	10.8%	21,087,455	5.404	1,128,424	166,250	0	166,250	0	108,347	385,467	1.30%
Barrington	6,983	6.7%	527,825,972	3.329	18,623,925	11,791,925	2,973,475	11,347,491	5,230,000	2,711,952	9,648,377	3.65%
Bellmawr	11,583	9.0%	795,123,885	3.370	27,436,253	12,086,196	934,217	8,557,161	6,142,230	4,085,320	14,534,440	2.36%
Berlin Boro	7,588	6.2%	761,691,578	2.848	21,519,503	10,278,016	6,435,829	10,276,566	6,110,860	3,913,546	13,923,316	2.67%
Berlin Twp.	5,357	10.4%	553,249,775	5.449	19,032,997	13,958,000	6,795,000	13,208,000	4,619,000	2,842,579	10,113,111	3.74%
Brooklawn	1,955	14.6%	135,054,697	2.807	3,954,450	1,486,826	664,700	1,411,330	1,207,000	693,906	2,468,728	2.45%
Camden City	77,344	16.0%	1,751,167,316	2.667	46,103,485	15,819,522	63,097,989	6,059,745	0	8,997,439	32,010,404	0.86%
Cherry Hill	71,045	6.5%	7,972,603,197	3.452	261,064,207	105,023,606	25,087,993	86,795,593	22,715,000	40,962,966	145,734,934	1.89%
Chesilhurst	1,634	15.7%	89,323,398	2.999	2,716,549	150,000	1,154,422	(240,000)	0	458,941	1,632,784	0.25%
Clementon Boro	5,000	9.0%	281,392,416	3.496	10,073,142	4,724,469	1,321,832	4,723,301	2,113,000	1,445,785	5,143,703	2.94%
Collingswood	13,926	5.3%	1,078,383,548	3.089	33,183,255	31,639,246	7,715,453	30,561,314	16,120,000	5,540,698	19,712,276	4.84%
Gibbsboro	2,274	5.3%	226,044,055	4.495	7,593,182	4,050,022	3,861,972	3,223,293	2,812,691	1,161,407	4,131,965	3.18%
Gloucester City	11,456	8.5%	552,112,633	5.175	18,312,425	15,037,085	16,624,227	7,750,787	9,090,000	2,836,736	10,092,324	3.56%
Gloucester Twp.	64,634	8.1%	4,256,090,392	3.135	140,442,831	54,558,786	0	50,294,826	32,256,277	21,867,649	77,799,062	2.45%
Haddon Twp.	14,707	4.7%	1,382,985,003	3.271	41,190,139	25,363,742	13,415,973	21,176,579	7,435,000	7,105,730	25,280,228	2.58%
Haddonfield	11,593	4.1%	2,186,783,204	2.747	61,397,396	14,392,375	14,396,000	9,395,436	16,786,000	11,235,618	39,973,230	1.71%
Haddon Heights	7,473	4.7%	794,125,735	2.851	23,387,916	6,522,000	0	5,677,030	13,290,000	4,080,191	14,516,195	2.90%
Hi-Nella	870	4.6%	39,338,708	3.943	1,569,642	342,000	0	342,000	0	202,121	719,091	1.38%
Laurel Springs	1,908	3.3%	130,117,101	6.984	5,691,296	2,597,915	0	2,597,915	2,302,000	668,537	2,378,471	4.28%
Lawnside	2,945	11.8%	238,111,591	3.805	8,243,910	1,587,909	735,000	982,012	2,878,510	1,223,409	4,352,553	2.14%
Lindenwold	17,613	10.9%	630,544,653	4.156	25,299,841	3,700,072	2,492,476	3,699,236	14,105,000	3,239,717	11,526,020	3.34%
Magnolia	4,341	5.8%	268,300,083	3.725	9,804,501	2,894,094	555,295	2,893,434	723,575	1,378,517	4,904,382	1.86%
Merchantville	3,821	11.8%	243,577,379	3.580	8,752,218	3,243,451	3,672,581	2,497,553	1,005,000	1,251,492	4,452,465	1.95%
Mt. Ephraim	4,676	10.6%	305,038,770	6.596	11,586,699	5,062,235	0	5,062,235	6,455,000	1,567,279	5,575,946	4.29%
Oaklyn	4,038	8.8%	268,470,877	3.870	10,000,734	4,209,069	0	4,158,229	0	1,379,394	4,907,504	2.06%
Pennsauken	35,885	10.0%	2,458,260,885	5.216	79,613,715	27,391,772	10,144,105	27,388,147	20,005,000	12,630,462	44,935,698	2.44%
Pine Hill	10,233	9.8%	491,227,642	3.748	19,777,949	2,630,923	0	2,235,923	14,645,000	2,523,911	8,979,379	3.95%
Pine Valley	12	0.0%	44,129,222	1.616	712,114	0	0	0	0	226,734	806,659	0.51%
Runnemede	8,468	7.6%	518,884,725	3.660	18,575,147	6,012,500	2,661,371	4,409,000	1,857,215	2,666,012	9,484,936	1.72%
Somerdale	5,151	9.7%	332,689,113	3.376	12,159,899	4,690,010	4,772,429	(770,383)	2,427,723	1,709,345	6,081,380	1.01%
Stratford	7,040	9.1%	452,277,495	5.832	16,444,185	3,180,308	0	3,180,308	6,509,702	2,323,787	8,267,391	2.66%
Tavistock	5	0.0%	16,792,042	1.620	269,441	0	0	0	0	86,277	306,950	0.51%
Voorhees	29,131	6.0%	3,425,454,930	3.415	108,425,217	22,551,526	5,040,715	22,550,961	15,115,449	17,599,872	62,615,489	1.61%
Waterford	10,649	9.0%	815,415,847	5.453	25,774,785	7,394,863	3,184,686	7,394,863	295,000	4,189,579	14,905,367	1.46%
Winslow	39,499	9.5%	2,663,222,784	3.128	82,330,571	11,730,828	25,190,732	6,800,022	16,780,000	13,683,549	48,682,292	1.40%
Woodlynne	2,978	14.0%	71,760,443	6.601	4,416,529	523,794	0	523,794	0	368,703	1,311,743	1.24%
Total or Average	513,657	8.3%	\$37,528,970,405	\$3.890	\$1,208,672,319	\$438,303,586	\$222,928,473	\$367,771,202	\$259,941,232	\$192,822,584	\$686,009,560	2.19%

- (1) Debt figures are as of December 31, 2013, or as of June 30, 2013 for three municipalities using the State's Fiscal Year, for the regional and local school districts, and the municipalities. The County, the CCMUA and the CCIA debt figures are as of December 31, 2013.
- (2) Reflects adjustment to an equalized valuation basis from an assessed valuation basis per \$100.
- (3) Does not include the tax levies for Fire Districts, Garbage Districts and Water Districts.
- (4) Includes outstanding debt plus authorized but unissued debt for municipal purposes and for non-self-supporting portion of municipal utility purposes.
- (5) In addition to municipal general improvement debt, includes that portion of utility debt which is not self-supporting.
- (6) Includes local and regional school district debt.
- (7) Apportionment of the County's net outstanding bonded and temporary debt of \$192,822,583.95 is equal to the ratio that each municipality's 2013 equalized valuation, as calculated by the County, bears to the County's total 2012 equalized valuation, as calculated by the County. Refer to "Temporary Debt Issued and Outstanding" and "Permanent Direct Debt Issued and Outstanding" for the County.
- (8) The CCMUA and CCIA have \$681,777,740 guaranteed debt issued and outstanding. The apportionment to each municipality of the combined CCMUA and CCIA debt is allocated in the same manner as the County's net direct debt outstanding, as described in footnote (7). The PCFA's outstanding bonded debt is not included as such debt does not have a County guarantee.
- (9) Ratio of net debt to equalized valuation as calculated by the County.

Source: The New Jersey Department of Labor, Division of Planning and Research, Camden County's 2013 Abstract Ratables, The 2010 Census, U.S. Census Bureau's 2007-2011 American Community Survey, 2013 Annual Debt Statements of the municipalities, the regional and local authorities, and the County.

COUNTY OF CAMDEN

PART 2

SCHEDULE OF FINDINGS AND RECOMMENDATIONS

FOR THE YEAR ENDED DECEMBER 31, 2014

COUNTY OF CAMDEN
Schedule of Findings and Recommendations
For the Year Ended December 31, 2014

Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with Government Auditing Standards and with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

None.

COUNTY OF CAMDEN
Summary Schedule of Prior Year Audit Findings
as Prepared by Management

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

FINANCIAL STATEMENT FINDINGS

None.

COUNTY OF CAMDEN
Officials in Office and Surety Bonds

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

<u>Name</u>	<u>Title</u>	<u>Amount of Surety Bond</u>	
Louis Cappelli, Jr.	Freeholder Director		A
Edward T. McDonnell	Freeholder Deputy Director		A
Michelle Gentek	Freeholder		A
Ian K. Leonard	Freeholder		A
Scot N. McCray	Freeholder		A
Jeffrey L. Nash	Freeholder		A
Carmen G. Rodriguez	Freeholder		A
Ross G. Angilella	County Administrator		A
Marianne M. DiPiero	Clerk of the Board		A
Joseph Ripa	County Clerk	\$ 50,000	C
Patricia Egan Jones	Surrogate	50,000	B
Cheryl Nidorf Austin	Deputy Surrogate	50,000	C
Charles H. Billingham	Sheriff	50,000	C
Christopher A. Orlando	County Counsel		A
David McPeak	Chief Financial Officer / Treasurer	500,000	B
Anna Marie Wright	Purchasing Agent		A
Steven Williams	Comptroller		A
Kevin Becica	County Engineer		A
David S. Owens Jr.	Warden, Camden County Correctional Facility	75,000	C

(A) Westchester Fire Insurance Company (Blanket Public Officials and Employees Liability Policy) \$4,000,000

(B) Travelers Casualty & Surety Company

(C) Selective Insurance Company of America

11000

APPRECIATION

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

Respectfully submitted,

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

A handwritten signature in black ink, reading "Michael D. Cesaro". The signature is written in a cursive style with a long, sweeping tail on the final letter.

Michael D. Cesaro
Certified Public Accountant
Registered Municipal Accountant

