

COUNTY OF CAMDEN

STATE OF NEW JERSEY

REPORT OF AUDIT

FOR THE YEAR ENDED
DECEMBER 31, 2016



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COUNTY OF CAMDEN

PART I

REPORT OF AUDIT OF FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

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, 2016 and 2015, and the related statements of operations and changes in fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis, statement of expenditures - regulatory basis, and statement of general fixed asset group of accounts - regulatory basis for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 County's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

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

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

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

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

In our opinion, because of the significance of the matter discussed in the “*Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America*” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the County of Camden, State of New Jersey, as of December 31, 2016 and 2015, 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, 2016 and 2015, and the results of its operations and changes in fund balance - regulatory basis of such funds for the years then ended, and the revenues - regulatory basis and expenditures - regulatory basis of the various funds, and general fixed asset group of accounts - regulatory basis, for the year ended December 31, 2016, 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 Matters

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 12, 2017 on our consideration of the County of Camden's, State of New Jersey, internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 and compliance.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Michael D. Cesaro
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
July 12, 2017

**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, 2016, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated July 12, 2017. 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 of Camden's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Michael D. Cesaro
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
July 12, 2017

COUNTY OF CAMDEN
CURRENT FUND
 Statements of Assets, Liabilities, Reserves, and Fund Balance -- Regulatory Basis
 As of December 31, 2016 and 2015

<u>Assets</u>	<u>Ref.</u>	<u>2016</u>	<u>2015</u>
Regular Fund:			
Cash	SA-1	\$ 193,514,987.65	\$ 179,227,468.95
Change Funds	SA-3	1,190.00	1,190.00
Other Grants Receivable	SA-8	4,051,035.31	7,350,712.91
		<u>197,567,212.96</u>	<u>186,579,371.86</u>
Receivables with Full Reserves:			
Revenue Accounts Receivable	SA-6	71,284.79	141,587.83
Due From Bank	SA-1		701.04
Due from Federal and State Grant Fund	SA-9	5,607,258.45	5,892,462.18
		<u>5,678,543.24</u>	<u>6,034,751.05</u>
Total Regular Fund		<u>203,245,756.20</u>	<u>192,614,122.91</u>
Federal and State Grant Fund:			
Federal and State Grants Receivable	SA-7	60,370,594.16	60,438,333.94
Total Federal and State Grant Fund		<u>60,370,594.16</u>	<u>60,438,333.94</u>
Total Assets		<u>\$ 263,616,350.36</u>	<u>\$ 253,052,456.85</u>

(Continued)

COUNTY OF CAMDEN
CURRENT FUND

Statements of Assets, Liabilities, Reserves, and Fund Balance -- Regulatory Basis
As of December 31, 2016 and 2015

<u>Liabilities, Reserves and Fund Balance</u>	<u>Ref.</u>	<u>2016</u>	<u>2015</u>
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3 SA-10	\$ 34,316,426.85	\$ 28,722,297.66
Reserve for Encumbrances	SA-11	8,611,536.73	10,482,062.62
Reserve for Encumbrances - Other Grants	SA-11	634,195.83	1,806,772.05
Payroll Deductions Payable	SA-12	3,071,239.50	2,813,485.61
Due to Trust - County Open Space	SB-36	8,150,705.21	9,028,805.51
Due to Trust - CCPD	SB-46	35,829,716.61	42,811,382.20
Due to Trust - Other Funds	SB-4	38,863,683.27	33,839,376.77
Due to General Capital	SC-8	3,484,651.50	1,747,087.03
Due to County Library Fund	SA-14	6,444,102.80	4,975,139.14
Due to State of New Jersey:			
Realty Transfer Fees	SA-13	1,392,474.05	1,369,826.55
Reserve for Other Grants:			
Appropriated	SA-16	1,539,672.46	440,598.64
		142,338,404.81	138,036,833.78
Reserve for Receivables		5,678,543.24	6,034,751.05
Fund Balance	A-1	55,228,808.15	48,542,538.08
Total Regular Fund		203,245,756.20	192,614,122.91
Federal and State Grant Fund:			
Reserve for Federal and State Grants			
Appropriated	SA-15	47,108,285.60	44,272,233.72
Unappropriated	SA-17	28,936.57	33,060.08
Due To Current Fund	SA-9	5,607,258.45	5,892,462.18
Reserve for Encumbrances	SA-11	7,471,493.19	10,085,957.61
Accrued Salaries		154,620.35	154,620.35
Total Federal and State Grant Fund		60,370,594.16	60,438,333.94
Total Liabilities, Reserves, and Fund Balance		\$ 263,616,350.36	\$ 253,052,456.85

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, 2016 and 2015

<u>Revenue and Other Income Realized</u>	<u>2016</u>	<u>2015</u>
Fund Balance Utilized	\$ 13,965,634.00	\$ 11,247,791.00
Miscellaneous Revenues Anticipated	83,513,045.25	96,717,080.62
Receipts from Current Taxes	302,639,654.00	296,996,717.00
Non-Budget Revenue	4,332,885.85	2,623,432.79
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	12,923,399.02	12,974,029.58
Cancellations -		
Outstanding Checks	54,896.46	37,630.91
Reserve for Other Grants	1,100.00	
Cancellation of Reserves for Federal & State Grants	1,069,429.86	2,104,782.31
Liquidation of Reserve for:		
Due from Federal and State Grant Fund	285,203.73	
Due from Bank	701.04	
	<hr/>	<hr/>
Total Income	418,785,949.21	422,701,464.21
	<hr/>	<hr/>
<u>Expenditures</u>		
Budget and Emergency Appropriations:		
Operations:		
Salaries and Wages	108,951,125.00	108,637,152.00
Other Expenses	216,507,991.45	225,883,556.17
Deferred Charges and Statutory Expenditures	28,393,935.54	25,670,000.06
Debt Service	41,345,176.18	41,571,460.74
Capital Improvement Fund	1,900,000.00	
Cancellation of Other Grants Receivable	1,100.00	0.01
Due to Federal & State Grant Funds -		
Cancellation of Federal/State Grants Receivable	992,258.74	2,177,239.44
Creation of Reserve for:		
Due from Federal and State Grant Fund		1,777,583.89
Due from Bank		701.04
Cancellation of General Capital Fund Receivable Previously		
Realized as Revenue in Current Fund		4,380,308.37
Refund of Prior Year Revenue	42,458.23	1,651.05
	<hr/>	<hr/>
Total Expenditures	398,134,045.14	410,099,652.77
	<hr/>	<hr/>
Excess in Revenue	20,651,904.07	12,601,811.44
	<hr/>	<hr/>
<u>Fund Balance</u>		
Balance Jan. 1	48,542,538.08	47,188,517.64
	<hr/>	<hr/>
Decreased by:	69,194,442.15	59,790,329.08
Utilized as Anticipated Revenue	13,965,634.00	11,247,791.00
	<hr/>	<hr/>
Balance Dec. 31	\$ 55,228,808.15	\$ 48,542,538.08
	<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, 2016

	<u>Anticipated</u>		
	<u>Budget</u>	<u>Special N.J.S.40A:4-87</u>	<u>Realized</u>
			<u>Excess or (Deficit)</u>
Surplus Anticipated	\$ 13,965,634.00		\$ 13,965,634.00
Miscellaneous Revenues:			
Local Revenues:			
County Clerk / Register of Deeds	3,377,467.00		4,482,286.41
Surrogate	541,683.00		535,597.75
Sheriff	1,200,000.00		2,109,074.70
Interest on Investments and Deposits	263,118.00		216,497.76
Public Health Environmental Fees	276,135.00		248,417.00
County Adjuster	180,836.00		161,076.24
Grant Fringe Benefit Revenue	11,916,519.00		11,287,653.65
Parks Department	253,144.00		172,371.55
Road Opening Fees	331,059.00		331,059.00
State Aid:			
State Aid - County College Bonds	2,158,565.00		2,152,033.16
City of Camden - Maintenance of City Hall	132,158.00		121,992.00
Division of Public Welfare - Title IV-D Program	729,793.00		758,177.12
State Assumption of Social & Welfare Services & Psychiatric Facilities:			
Supplemental Security Income	1,151,635.00		1,612,238.00
<u>Federal and State Grants:</u>			
US Department of Health & Human Services			
Medical Reserve Corps - Capacity Building Award		\$ 15,000.00	15,000.00
US Department of Homeland Security			
Port Security Grant Program FY 2016 - Sheriff		41,184.51	41,184.51
US Department of Housing & Urban Development			
Emergency Solutions Grant 16-17		192,421.00	192,421.00
Home Investment Partnership 16-17		949,445.85	949,445.85
US Department of Justice			
Body-Worn Camera Policy and Implementation Program 16		236,000.00	236,000.00
COPS Hiring Program (CHP) 2016		2,913,264.60	2,913,264.60
Pass thru City of Camden			
Camden County Prosecutor's Office - JAG Program FY 2016		20,000.00	20,000.00
Executive Office of the President, Office of the National Drug Control Policy			
Joint Camden HIDTA Task Force 16		745,468.00	745,468.00
NJ Department of Environmental Protection			
Clean Communities Entitlement 16		149,951.03	149,951.03
County Environmental Health Act CEHA 16 CY		298,744.00	298,744.00
Recycling Enhancement Act Tax Fund 2015		444,292.00	444,292.00
NJ Department of Health & Senior Services			
Area Plan 16	8,485.00	279,838.00	288,323.00
Area Plan 17		3,690,578.00	3,690,578.00

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2016

		<u>Anticipated</u>		<u>Excess or</u>
	<u>Budget</u>	<u>Special</u> <u>N.J.S.40A:4-87</u>	<u>Realized</u>	<u>(Deficit)</u>
Bioterrorism Preparedness 16-17		\$ 287,456.00	\$ 287,456.00	
Childhood Lead Poisoning Prevention 16-17		75,000.00	75,000.00	
Get Active NJ 16		3,000.00	3,000.00	
Sexually Transmitted Diseases 15-16		10,000.00	10,000.00	
Sexually Transmitted Diseases 16-17		130,319.00	130,319.00	
Special Child Health Services 16-17		305,693.00	305,693.00	
State Health Insurance Program 16 (SHIP)		30,000.00	30,000.00	
Tanning Facility Registration & Inspection Project 15-16		3,840.00	3,840.00	
Tuberculosis Control Grant 15-16		3,500.00	3,500.00	
Tuberculosis Control Grant 16-17		107,603.00	107,603.00	
NJ Department of Human Services				
Child Care Resource & Referral 15-16	\$ 329.18	3,652.24	3,981.42	
Child Care Resource & Referral 16-17		3,456,289.00	3,456,289.00	
Comprehensive Alcohol & Drug Abuse Grant 17		1,499,775.00	1,499,775.00	
Social Services for the Homeless 16	35,500.00		35,500.00	
Social Services for the Homeless 17		1,293,672.00	1,293,672.00	
Special Initiative & Transportation 16-17		511,616.00	511,616.00	
NJ Department of Labor & Workforce Development				
Work First New Jersey WFNJ 15-16		5,266,574.00	5,266,574.00	
Workforce Innovation & Opportunity Act 16-17		3,908,245.00	3,908,245.00	
Workforce Learning Link 16-17		133,000.00	133,000.00	
NJ Department of Law & Public Safety				
Camden County Police Department Body Armor Replacement 16		26,484.35	26,484.35	
Crash Response Investigation 15-16		7,200.00	7,200.00	
Drive Sober or Get Pulled Over 16		5,000.00	5,000.00	
Drunk Driving Enforcement Fund - Police		9,508.07	9,508.07	
Emergency Management Agency Assistance EMEA FY2016	105,000.00		105,000.00	
Family Court Services 16	464,649.00		464,649.00	
FEMA Hazardous Mitigation Grant		880,000.00	880,000.00	
Hazardous Materials Emergency Planning HMEP FY16		64,226.82	64,226.82	
Insurance Fraud Reimbursement Program 15	250,000.00		250,000.00	
Megan's Law & Local Law Enforcement Assistance 16-17		22,635.00	22,635.00	
Prosecutor's Office Body Armor Replacement 16		8,760.46	8,760.46	
Regionalized DWI Enforcement/Sobriety Checkpoint Project Grant		40,000.00	40,000.00	
Sexual Assault Response Team/Nurse Examiner 15-16		107,456.00	107,456.00	
Sheriff's Office Body Armor Replacement 15		13,572.37	13,572.37	
State Facilities Education Act SFEA 16-17		162,000.00	162,000.00	
State/Community Partnership 16	582,363.00		582,363.00	
Traffic Safety Task Force	55,841.00		55,841.00	
Victim Witness Advocacy - DV Advocate 15-16	354,493.00		354,493.00	

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2016

	<u>Anticipated</u>			<u>Excess or</u>
	<u>Budget</u>	<u>Special</u> <u>N.J.S.40A:4-87</u>	<u>Realized</u>	<u>(Deficit)</u>
Homeland Security Grant Program 16		\$ 291,803.07	\$ 291,803.07	
NJ Department of Transportation				
Annual Transportation Program (ATP)		4,897,300.00	4,897,300.00	
FAUS / Capital Transportation 2016	\$ 9,341.95		9,341.95	
Local Bridge Future Needs (LBFN) FY 2016		1,000,000.00	1,000,000.00	
Malaga and Cedarbrook Roadway Safety Improvements		100,000.00	100,000.00	
Bridge Bond Act	12,755.24		12,755.24	
Regional Transportation Enhancement Program - Cooper River Park		600,000.00	600,000.00	
Springdale Road (CR673) Road Improvements, Phase II	445,000.00		445,000.00	
Transportation and Community Development Grant Pogram		100,000.00	100,000.00	
Pass thru Delaware Valley Regional Planning Commission				
Regional GIS Implementation & Coordination 16-17		15,000.00	15,000.00	
Supportive Regional Highway Planning Program 16-17		44,015.00	44,015.00	
Transit Support Program TSP 16-17		41,500.00	41,500.00	
NJ Department of Treasury, Governor's Council on Alcoholism & Drug Abuse				
Municipal Alliance Grant 16		617,801.00	617,801.00	
<u>Other Grants:</u>				
Carol Norcross Memorial Grant		150.00	150.00	
CCCTMA Transportation Demand Reimbursement Program 2016		3,000.00	3,000.00	
CCSO K9 Unit Donation Grant		513.00	513.00	
City and County Property Code Enforcement Program SSA		531,751.00	531,751.00	
Cooper River Dredging Project Grant		500,000.00	500,000.00	
EORA Outdoor Opportunity Grant 16		1,000.00	1,000.00	
Joint Animal Control Group 15	165,816.00		165,816.00	
Park Bench Donation Program		1,100.00	1,100.00	
Public Health Priority Funding 15 PHPF	333,276.00		333,276.00	
Public Health Priority Funding 16 PHPF		333,276.00	333,276.00	
Cooper Health System - Campus Patrol Vehicle	34,700.00		34,700.00	
Micro Accredation Grant - Health Department	10,000.00		10,000.00	
Recycling Tonnage Grant	2,148.71		2,148.71	

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2016

	<u>Anticipated</u>			
	<u>Budget</u>	<u>Special N.J.S.40A:4-87</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Other Special Items:				
Register of Deeds Copy Machine Revenue	\$ 37,896.00		\$ 34,747.75	\$ (3,148.25)
Motor Vehicle Fine Fund	3,500,465.00		3,500,465.00	
General Support Claims	430,278.00		213,367.30	(216,910.70)
South Jersey Port PILOT	419,000.00		419,000.00	
Added and Omitted Taxes	987,112.00		987,112.00	
County Clerk / Register of Deeds Increased Revenue	1,555,011.00		1,952,622.00	397,611.00
Prosecutor Relief PILOT Program	895,000.00		895,000.00	
Library Debt Service	335,753.00		335,753.00	
Register of Deeds Increased Realty Fees	326,762.00		633,211.50	306,449.50
Indirect Costs	1,066,159.00		978,233.99	(87,925.01)
Inmate Welfare - Room & Board	250,000.00		250,000.00	
Work Release Revenue				
Reserve to Pay Bonds	3,500,000.00		3,500,000.00	
Bail Forfeiture	250,000.00		250,000.00	
Weights and Measures	68,263.00		3,894.50	(64,368.50)
CCMUA Surplus				
Camden County Tech School - Interlocal	450,000.00		450,000.00	
DYFS Breakfast/Lunch	65,254.00		68,350.90	3,096.90
Hall of Justice Rented Space	45,313.00		39,615.00	(5,698.00)
CCIA Surplus	117,781.00		117,781.00	
Department of Treasury - Build America Bonds	1,000,000.00		1,195,245.52	195,245.52
Maintenance of Open Space	3,200,000.00		3,200,000.00	
Miscellaneous Revenue Anticipated	43,881,857.08	\$ 37,430,473.37	83,513,045.25	2,200,714.80
Amount to be Raised by Taxes	302,639,654.00		302,639,654.00	
Budget Totals	360,487,145.08	37,430,473.37	400,118,333.25	2,200,714.80
Non-budget Revenues			4,332,885.85	4,332,885.85
	<u>\$ 360,487,145.08</u>	<u>\$ 37,430,473.37</u>	<u>\$ 404,451,219.10</u>	<u>\$ 6,533,600.65</u>

(Continued)

COUNTY OF CAMDEN
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2016

Analysis of Realized Revenues

Interest on Investments and Deposits:

Collected by County Treasurer	\$ 210,417.39
Revenue Accounts Receivable:	
Surrogate	58.34
Sheriff	6,022.03
	<u>216,497.76</u>
	<u>\$ 216,497.76</u>

Vending Machines:

Revenue Accounts Receivable - Register of Deeds	\$ 6,322.15
Other Treasurer Receipts	28,425.60
	<u>34,747.75</u>
	<u>\$ 34,747.75</u>

Indirect Costs:

Collected by County Treasurer	\$ 429,471.99
Library Pension Contribution	548,762.00
	<u>978,233.99</u>
	<u>\$ 978,233.99</u>

Analysis of Non-Budget Revenues

Miscellaneous Revenue not Anticipated:

Administration	\$ 749,655.99
Alcohol Abuse	9,768.82
CCIA Marine Terminal Payments	53,081.24
Childcare Conference	2,765.00
Child Support Fees	2,714.00

(Continued)

COUNTY OF CAMDEN
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2016

Analysis of Non-Budget Revenues (Cont'd)

Miscellaneous Revenue not Anticipated (Cont'd):

Dental	\$ 10,344.92
Department of Corrections	1,185.76
Dockside Pilot	28,673.21
Discoveries	7,629.12
District Office ASM Fuentes Rent	953.28
Division for Children	3,850.00
Fuel Reimbursement	103,145.71
FEMA Reimbursement	74,486.92
Gloucester County Inmates	655,130.16
Health Department - Project Lifesaver	750.00
Health Service Center Auction	55,628.75
Hispanic Affairs	560.00
Inmates SCLS	8,941.00
Inmates HEDS	66,379.00
Insurance	502,242.59
Juvenile Inmate Housing Reimbursement	109,200.00
Legal Settlement Proceeds	375,229.78
Miscellaneous	454,660.45
Payroll Deductions	902.71
Planning Board	104,733.00
Prescription Reimbursement	77,923.71
Probation	7,366.65
Public Health	15,950.00
Public Works	1,963.09
Reach	1,400.69
Senior Cit. Day Care	3,516.77
Senior Services	4,329.00
Social Security Administration for Inmates	84,800.00
State Criminal Alien Assistance Program (SCAAP)	84,345.00
Mental Health Administrator	300.00
Third Party	54,098.20
Vicinage 04 Field Operations	65,161.50
Womans Health Conference	425.00
WTC Rent	548,694.83
	\$ 4,332,885.85
	\$ 4,332,885.85

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, 2016

	Appropriations		Paid or Charged	Expended		Unexpended Balance Canceled
	Budget	Budget After Modification		Encumbered	Reserved	
<u>General Government:</u>						
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	247.98	\$ 35.00	1,647.02	
Office of Shared Services						
Other Expenses	5,400.00	5,400.00	3,444.66		1,955.34	
Department of Personnel						
Salary and Wages	433,849.00	433,849.00	433,127.43		721.57	
Other Expenses	83,803.00	83,803.00	75,146.85	1,617.24	7,038.91	
Internal Audit						
Salary and Wages	198,439.00	209,439.00	208,437.30		1,001.70	
Other Expenses	2,000.00	2,000.00	443.08	36.32	1,520.60	
County Administrator						
Salary and Wages	1,372,242.00	1,302,242.00	1,289,029.96		13,212.04	
Other Expenses	128,384.00	128,384.00	68,238.51	5,397.29	54,748.20	
Constituent Services & Hispanic Affairs						
Salary and Wages	378,349.00	358,349.00	347,807.49		10,541.51	
Other Expenses	75,000.00	75,000.00	52,001.05	21,601.69	1,397.26	
County Counsel						
Salary and Wages	1,389,473.00	1,313,215.00	1,231,516.75		81,698.25	
Other Expenses	851,000.00	851,000.00	589,759.79	130,489.02	130,751.19	
Media Relations						
Other Expenses	16,750.00	16,750.00	724.71		16,025.29	
Clerk of the Board						
Salary and Wages	431,424.00	621,424.00	618,989.37		2,434.63	
Other Expenses	1,250.00	1,250.00	651.49	119.42	479.09	
Public Information						
Salary and Wages	204,640.00	216,640.00	215,464.72		1,175.28	
Other Expenses	530,115.00	530,115.00	458,586.44	70,373.72	1,154.84	
County Adjuster						
Salary and Wages	258,097.00	246,097.00	228,622.69		17,474.31	
Other Expenses	19,350.00	19,350.00	4,287.29	141.71	14,921.00	
County Treasurer						
Salary and Wages	15,000.00	15,000.00			15,000.00	
Other Expenses	201,500.00	201,500.00	55,450.00		146,050.00	
Court House						
Salary and Wages	545,818.00	565,818.00	527,873.81		37,944.19	
Other Expenses	5,663,859.00	6,985,117.00	5,063,564.45	650,249.31	1,271,303.24	
Institutional Building & Maintenance						
Salary and Wages	69,792.00	72,292.00	69,795.40		2,496.60	
Other Expenses	1,150,914.00	1,450,914.00	1,007,305.50	138,929.97	304,678.53	
Special Events						
Salary and Wages	767,534.00	795,034.00	788,002.96		7,031.04	
Other Expenses	1,533,500.00	1,693,500.00	1,513,215.72	168,193.89	12,090.39	

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2016

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
<u>General Government (Cont'd):</u>						
Graphics						
Salary and Wages	\$ 80,621.00	\$ 95,621.00	\$ 93,648.05		\$ 1,972.95	
Other Expenses	25,000.00	25,000.00	6,932.37	\$ 10,651.63	7,416.00	
Mail Room						
Salary and Wages	211,985.00	223,985.00	220,850.56		3,134.44	
Other Expenses	1,844,700.00	2,344,700.00	1,970,045.44	90,820.48	283,834.08	
Veterans' Service Bureau						
Salary and Wages	343,503.00	363,503.00	352,024.07		11,478.93	
Other Expenses	121,400.00	121,400.00	80,963.79	31,792.88	8,643.33	
Telecommunications						
Salary and Wages	77,933.00	86,433.00	70,097.23		16,335.77	
Other Expenses	1,068,500.00	1,068,500.00	550,249.87	258,388.15	259,861.98	
Sustainability						
Other Expenses	20,450.00	20,450.00			20,450.00	
General Government Total	20,285,505.00	22,707,005.00	18,358,547.58	1,578,837.72	2,769,619.70	
<u>Regulation:</u>						
Board of Elections						
Salary and Wages	615,443.00	650,443.00	630,625.27		19,817.73	
Other Expenses	819,210.00	819,210.00	589,831.30	35,015.68	194,363.02	
Superintendent of Elections						
Salary and Wages	795,312.00	795,312.00	774,081.26		21,230.74	
Other Expenses	386,500.00	386,500.00	220,338.68	58,429.77	107,731.55	
Weights and Measures						
Salary and Wages	151,402.00	226,402.00	157,722.06		68,679.94	
Other Expenses	1,458.00	1,458.00	1,137.02	162.75	158.23	
County Medical Examiner						
Other Expenses	1,042,800.00	1,042,800.00	1,037,342.04	2.00	5,455.96	
Public Safety						
Salary and Wages	11,992,783.00	10,892,783.00	9,695,370.37		1,197,412.63	
Other Expenses	2,252,156.00	2,252,156.00	1,646,061.57	302,162.82	303,931.61	
Youth Center						
Salary and Wages	7,197,399.00	7,197,399.00	6,983,041.62		214,357.38	
Other Expenses	2,049,050.00	2,049,050.00	1,404,209.60	353,918.45	290,921.95	
County Clerk						
Salary and Wages	1,819,992.00	2,079,992.00	2,069,402.97		10,589.03	
Other Expenses	757,367.00	757,367.00	691,545.96	39,041.66	26,779.38	
County Surrogate						
Salary and Wages	985,211.00	985,211.00	941,957.42		43,253.58	
Other Expenses	66,250.00	66,250.00	45,689.14	8,454.34	12,106.52	
Sheriff's Office						
Salary and Wages	14,657,833.00	14,857,833.00	14,718,836.42		138,996.58	
Other Expenses	921,566.00	951,566.00	797,256.98	143,905.20	10,403.82	

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2016

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<u>Regulation (Cont'd):</u>						
Fire Marshall						
Salary and Wages	\$ 138,645.00	\$ 138,645.00	\$ 137,698.48		\$ 946.52	
Other Expenses	59,000.00	59,000.00	12,524.19	\$ 504.43	45,971.38	
Security						
Other Expenses	1,674,917.00	1,744,917.00	1,250,883.40	374,955.01	119,078.59	
Regulation Total	48,384,294.00	47,954,294.00	43,805,555.75	1,316,552.11	2,832,186.14	
<u>Recreational and Environmental Affairs:</u>						
Parks & Recreation						
Salary and Wages	1,972,704.00	1,522,704.00	1,437,024.69		85,679.31	
Other Expenses	2,147,671.00	2,143,671.00	1,395,554.84	497,232.89	250,883.27	
Mosquito Extermination						
Salary and Wages	271,514.00	281,514.00	278,593.94		2,920.06	
Other Expenses	43,850.00	43,850.00	31,317.63	9,209.40	3,322.97	
County Extension Services						
Salary and Wages	91,067.00	91,067.00		91,067.00		
Other Expenses	20,282.00	24,282.00	6,734.75	10,283.65	7,263.60	
Solid Waste Liaison						
Salary and Wages	31,940.00	36,940.00	33,080.63		3,859.37	
Other Expenses	484,500.00	484,500.00	271,731.14	38,478.37	174,290.49	
Recreational and Environmental Affairs Total	5,063,528.00	4,628,528.00	3,454,037.62	646,271.31	528,219.07	
<u>Finance:</u>						
Board of Taxation						
Salary and Wages	384,346.00	384,346.00	369,407.99		14,938.01	
Other Expenses	25,500.00	25,500.00	10,043.54	4,388.28	11,068.18	
Office of Telecommunications and Information Systems						
Salary and Wages	545,903.00	525,903.00	506,774.89		19,128.11	
Other Expenses	935,803.00	935,803.00	640,177.87	90,028.18	205,596.95	
Purchasing Department						
Salary and Wages	335,000.00	358,000.00	352,668.13		5,331.87	
Other Expenses	72,000.00	72,000.00	49,960.72	10,152.06	11,887.22	
Office of Mgmt & Budget						
Salary and Wages	270,000.00	260,000.00	246,001.79		13,998.21	
Other Expenses	3,400.00	3,400.00			3,400.00	
Comptroller's Office						
Salary and Wages	670,000.00	675,000.00	670,036.01		4,963.99	
Other Expenses	733,950.00	993,950.00	588,548.67	350,259.46	55,141.87	
Insurance						
Salary and Wages	199,255.00	204,255.00	198,742.48		5,512.52	
Other Expenses	3,050.00	3,050.00	279.03	270.97	2,500.00	
Group Insurance Plan for Employees - Inside CAP	53,223,729.00	53,223,729.00	35,040,445.70	602,213.35	17,581,069.95	
Group Insurance Plan for Employees - Outside CAP	768,634.00	768,634.00	768,634.00			
Employees Health and Welfare	1,000,000.00	1,000,000.00	853,550.80		146,449.20	
Worker's Compensation	1,000,000.00	1,000,000.00	140.00		999,860.00	
Other Insurance Premiums	7,023,149.00	7,023,149.00	6,509,973.62	15,775.62	497,399.76	
Finance Total	67,193,719.00	67,456,719.00	46,805,385.24	1,073,087.92	19,578,245.84	(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2016

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
Health and Welfare:						
Public Health						
Salary and Wages	\$ 1,150,652.00	\$ 1,200,652.00	\$ 1,183,222.50		\$ 17,429.50	
Other Expenses	504,573.00	504,573.00	282,826.93	\$ 66,533.78	155,212.29	
Administration & Finance						
Salary and Wages	574,731.00	524,731.00	482,517.02		42,213.98	
Other Expenses	12,150.00	12,150.00	1,721.53	421.40	10,007.07	
Office on Aging						
Salary and Wages	308,077.00	268,077.00	255,000.61		13,076.39	
Other Expenses	658,742.00	658,742.00	354,506.99	107,862.27	196,372.74	
Commission on Women						
Other Expenses	500.00	500.00			500.00	
Environmental Health Services						
Salary and Wages	1,406,196.00	1,431,196.00	1,372,072.92		59,123.08	
Other Expenses	83,466.00	83,466.00	49,719.88	3,575.03	30,171.09	
Health Service Center -- Contractual	6,000,000.00	6,000,000.00	6,000,000.00			
Maintenance of Patients in State Institutions - Mental Disease	3,975,291.00	3,975,291.00	3,975,291.00			
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	1,880,159.00			
Assistance for Dependent Children	657,432.00	657,432.00	657,432.00			
Supplemental Security Income	1,351,635.00	1,351,635.00	1,351,635.00			
Human Service Grants	1,692,199.00	1,767,199.00	783,351.88	587,464.09	396,383.03	
Hospital Contract Administration	312,120.00	312,120.00	152,089.03	147,910.97	12,120.00	
Health and Welfare Total	36,756,625.00	36,816,625.00	34,970,248.29	913,767.54	932,609.17	
Roads and Bridges:						
Roads and Highways						
Salary and Wages	3,412,789.00	3,412,789.00	3,183,628.65		229,160.35	
Other Expenses	1,936,192.00	2,086,192.00	1,372,319.17	217,117.44	496,755.39	
Engineering Department						
Salary and Wages	502,986.00	577,986.00	490,256.59		87,729.41	
Other Expenses	9,614.00	9,614.00	3,281.14	500.80	5,832.06	
Planning						
Salary and Wages	152,733.00	155,233.00	151,652.81		3,580.19	
Other Expenses	71,670.00	71,670.00	64,539.00		7,131.00	
Roads and Bridges Total	6,085,984.00	6,313,484.00	5,265,677.36	217,618.24	830,188.40	
Correctional and Penal:						
County Jail						
Salary and Wages	31,272,586.00	29,213,086.00	27,987,123.18		1,225,962.82	
Other Expenses	19,463,100.00	19,463,100.00	15,160,425.42	2,097,895.83	2,204,778.75	
Correctional and Penal Total	50,735,686.00	48,676,186.00	43,147,548.60	2,097,895.83	3,430,741.57	

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2016

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<u>Judicial:</u>						
Administration of Superior Court						
Other Expenses	\$ 148,125.00	\$ 148,125.00	\$ 33,754.87	\$ 1,591.13	\$ 112,779.00	
Probation Department						
Other Expenses	1,988,990.00	1,988,990.00	1,806,511.13	86,005.07	96,473.80	
County Prosecutor						
Salary and Wages	23,111,204.00	22,311,204.00	21,556,023.46		755,180.54	
Other Expenses	2,591,434.00	2,991,434.00	1,897,560.89	667,856.31	426,016.80	
Judicial Total	27,839,753.00	27,439,753.00	25,293,850.35	755,452.51	1,390,450.14	
<u>Educational:</u>						
Superintendent of Schools						
Salary and Wages	172,980.00	152,980.00	134,979.58		18,000.42	
Other Expenses	6,733.00	6,733.00	3,345.43	837.19	2,550.38	
Vocational Schools	11,146,033.00	11,146,033.00	11,146,032.96	0.04		
County College	10,488,856.00	10,488,856.00	10,488,856.00			
Reimbursements - County College	200,000.00	200,000.00	121,895.47		78,104.53	
Educational Total	22,014,602.00	21,994,602.00	21,895,109.44	837.23	98,655.33	
<u>Unclassified:</u>						
County Store	4,530.00	4,530.00	1,660.38	319.62	2,550.00	
Matching Funds for Grants	150,000.00	150,000.00			150,000.00	
Animal Shelter	260,000.00	260,000.00	187,291.67		72,708.33	
Salary Adjustments	500,000.00	458,500.00			458,500.00	
Unclassified Total	914,530.00	873,030.00	188,952.05	319.62	683,758.33	
<u>Federal and State Grants:</u>						
US Department of Health & Human Services						
Medical Reserve Corps - Capacity Building Award		15,000.00	15,000.00			
US Department of Homeland Security						
Port Security Grant Program FY 2016 - Sheriff		41,184.51	41,184.51			
US Department of Housing & Urban Development						
Emergency Solutions Grant 16-17		192,421.00	192,421.00			
Home Investment Partnership 16-17		949,445.85	949,445.85			
US Department of Justice						
Body-Worn Camera Policy and Implementation Program 16		236,000.00	236,000.00			
COPS Hiring Program (CHP) 2016		2,913,264.60	2,913,264.60			
Pass thru City of Camden						
Camden County Prosecutor's Office - JAG Program FY 2016		20,000.00	20,000.00			
Executive Office of the President, Office of the National Drug Control Policy						
Joint Camden HIDTA Task Force 16		745,468.00	745,468.00			
NJ Department of Environmental Protection						
Clean Communities Entitlement 16		149,951.03	149,951.03			
County Environmental Health Act CEHA 16 CY		298,744.00	298,744.00			
Recycling Enhancement Act Tax Fund 2015		444,292.00	444,292.00			
NJ Department of Health & Senior Services						

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2016

	Appropriations		Expended			Unexpended Balance Canceled
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
Area Plan 16	\$ 8,485.00	\$ 288,323.00	\$ 288,323.00			
Area Plan 17		3,690,578.00	3,690,578.00			
Bioterrorism Preparedness 16-17		287,456.00	287,456.00			
Childhood Lead Poisoning Prevention 16-17		75,000.00	75,000.00			
Get Active NJ 16		3,000.00	3,000.00			
Sexually Transmitted Diseases 15-16		10,000.00	10,000.00			
Sexually Transmitted Diseases 16-17		130,319.00	130,319.00			
Special Child Health Services 16-17		305,693.00	305,693.00			
State Health Insurance Program 16 (SHIP)		30,000.00	30,000.00			
Tanning Facility Registration & Inspection Project 15-16		3,840.00	3,840.00			
Tuberculosis Control Grant 15-16		3,500.00	3,500.00			
Tuberculosis Control Grant 16-17		107,603.00	107,603.00			
NJ Department of Human Services						
Child Care Resource & Referral 15-16	329.18	3,981.42	3,981.42			
Child Care Resource & Referral 16-17		3,456,289.00	3,456,289.00			
Comprehensive Alcohol & Drug Abuse Grant 17		1,499,775.00	1,499,775.00			
Social Services for the Homeless 16	35,500.00	35,500.00	35,500.00			
Social Services for the Homeless 17		1,293,672.00	1,293,672.00			
Special Initiative & Transportation 16-17		511,616.00	511,616.00			
NJ Department of Labor & Workforce Development						
Work First New Jersey WFNJ 15-16		5,266,574.00	5,266,574.00			
Workforce Innovation & Opportunity Act 16-17		3,908,245.00	3,908,245.00			
Workforce Learning Link 16-17		133,000.00	133,000.00			
NJ Department of Law & Public Safety						
Camden County Police Department Body Armor Replacement 16		26,484.35	26,484.35			
Crash Response Investigation 15-16		7,200.00	7,200.00			
Drive Sober or Get Pulled Over 16		5,000.00	5,000.00			
Drunk Driving Enforcement Fund - Police		9,508.07	9,508.07			
Emergency Management Agency Assistance EMEA FY2016	105,000.00	105,000.00	105,000.00			
Family Court Services 16	464,649.00	464,649.00	464,649.00			
FEMA Hazardous Mitigation Grant		880,000.00	880,000.00			
Hazardous Materials Emergency Planning HMEP FY16		64,226.82	64,226.82			
Insurance Fraud Reimbursement Program 15	250,000.00	250,000.00	250,000.00			
Megan's Law & Local Law Enforcement Assistance 16-17		22,635.00	22,635.00			
Prosecutor's Office Body Armor Replacement 16		8,760.46	8,760.46			
Regionalized DWI Enforcement/Sobriety Checkpoint Project Grant		40,000.00	40,000.00			
Sexual Assault Response Team/Nurse Examiner 15-16		107,456.00	107,456.00			
Sheriff's Office Body Armor Replacement 15		13,572.37	13,572.37			
State Facilities Education Act SFEA 16-17		162,000.00	162,000.00			
State/Community Partnership 16	582,363.00	582,363.00	582,363.00			
Traffic Safety Task Force	55,841.00	55,841.00	55,841.00			
Victim Witness Advocacy - DV Advocate 15-16	354,493.00	354,493.00	354,493.00			
Homeland Security Grant Program 16		291,803.07	291,803.07			

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2016

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
NJ Department of Transportation						
Annual Transportation Program (ATP)		\$ 4,897,300.00	\$ 4,897,300.00			
FAUS / Capital Transportation 2016	\$ 9,341.95	9,341.95	9,341.95			
Local Bridge Future Needs (LBFN) FY 2016		1,000,000.00	1,000,000.00			
Malaga and Cedarbrook Roadway Safety Improvements		100,000.00	100,000.00			
Bridge Bond Act	12,755.24	12,755.24	12,755.24			
Regional Transportation Enhancement Program - Cooper River Park		600,000.00	600,000.00			
Springdale Road (CR673) Road Improvements, Phase II	445,000.00	445,000.00	445,000.00			
Transportation and Community Development Grant Pogram		100,000.00	100,000.00			
Pass thru Delaware Valley Regional Planning Commission						
Regional GIS Implementation & Coordination 16-17		15,000.00	15,000.00			
Supportive Regional Highway Planning Program 16-17		44,015.00	44,015.00			
Transit Support Program TSP 16-17		41,500.00	41,500.00			
NJ Department of Treasury, Governor's Council on Alcoholism & Drug Abuse						
Municipal Alliance Grant 16		617,801.00	617,801.00			
Federal & State Grants Total	2,323,757.37	38,383,440.74	38,383,440.74			
<u>Other Grants:</u>						
Carol Norcross Memorial Grant		150.00	150.00			
CCCTMA Transportation Demand Reimbursement Program 2016		3,000.00	3,000.00			
CCSO K9 Unit Donation Grant		513.00	513.00			
City and County Property Code Enforcement Program SSA		531,751.00	531,751.00			
Cooper River Dredging Project Grant		500,000.00	500,000.00			
EORA Outdoor Opportuntty Grant 16		1,000.00	1,000.00			
Joint Animal Control Group 15	165,816.00	165,816.00	165,816.00			
Park Bench Donation Program		1,100.00	1,100.00			
Public Health Priority Funding 15 PHPF	333,276.00	333,276.00	333,276.00			
Public Health Priority Funding 16 PHPF		333,276.00	333,276.00			
Cooper Health System - Campus Patrol Vehicle	34,700.00	34,700.00	34,700.00			
Micro Accredation Grant - Health Department	10,000.00	10,000.00	10,000.00			
Recycling Tonnage Grant	2,148.71	2,148.71	2,148.71			
Other Grants Total	545,940.71	1,916,730.71	1,916,730.71			
Total Operations	288,143,924.08	325,160,397.45	283,485,083.73	\$ 8,600,640.03	\$ 33,074,673.69	
Contingent	298,719.00	298,719.00	80,518.95	10,896.70	207,303.35	
Total Operations Including Contingent	288,442,643.08	325,459,116.45	283,565,602.68	8,611,536.73	33,281,977.04	
<u>Detail:</u>						
Salaries and Wages	112,631,383.00	108,951,125.00	103,854,832.33	91,067.00	5,005,225.67	
Other Expenses	175,811,260.08	216,507,991.45	179,710,770.35	8,520,469.73	28,276,751.37	
<u>Capital Improvements</u>						
Capital Improvement Fund	1,900,000.00	1,900,000.00	1,900,000.00			
	1,900,000.00	1,900,000.00	1,900,000.00			

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2016

	Appropriations		Expended			Unexpended Balance Canceled
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
<u>Debt Service:</u>						
Payment on Bond Principal						
Other Bonds	\$ 2,415,000.00	\$ 2,445,000.00	\$ 2,445,000.00			
Interest on Bonds						
Other Bonds	1,041,746.00	1,050,488.00	1,050,487.18			\$ 0.82
Green Trust Loan Program						
Estimated Loan Repayments for Principal and Interest	43,529.00	43,529.00	43,528.24			0.76
Capital Lease Program - CCIA						
Principal & Interest	14,877,664.00	14,838,922.00	14,299,563.94			539,358.06
Capital Loan Program						
Principal	12,595,000.00	12,595,000.00	12,595,000.00			
Interest	11,191,195.00	11,191,195.00	10,911,596.82			279,598.18
Debt Service Total	42,164,134.00	42,164,134.00	41,345,176.18			818,957.82
<u>Deferred Charges and Statutory Expenditures:</u>						
Deferred Charges						
Prior Year Bills	19,815.00	19,815.00	19,382.54			432.46
Statutory Expenditures						
Public Employees Retirement System	7,262,688.00	7,412,688.00	7,358,239.16		\$ 54,448.84	
Social Security System	9,779,760.00	9,779,760.00	9,478,677.69		301,082.31	
Unemployment Compensation	200,000.00	550,000.00			550,000.00	
Detectives Pension Fund	28,542.00	28,542.00	28,542.00			
Sheriff Pension Fund	85,800.00	85,800.00	85,800.00			
Probation Officers Pension	37,748.00	37,748.00	37,748.00			
Police & Firemen's Retirement System - Dept 26	1,984,395.00	1,984,395.00	1,984,395.00			
Police & Firemen's Retirement System - Dept 28 - 29	8,100,786.00	8,164,786.00	8,163,858.03		927.97	
Defined Contribution Retirement Plan	150,000.00					
Fire Marshall Pension	18,714.00	18,714.00	18,714.00			
Disability Insurance	312,120.00	312,120.00	184,129.31		127,990.69	
Deferred Charges and Statutory Expenditures Total	27,980,368.00	28,394,368.00	27,359,485.73		1,034,449.81	432.46
	<u>\$ 360,487,145.08</u>	<u>\$ 397,917,618.45</u>	<u>\$ 354,170,264.59</u>	<u>\$ 8,611,536.73</u>	<u>\$ 34,316,426.85</u>	<u>\$ 819,390.28</u>

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2016

	Appropriations - Budget After <u>Modification</u>	Expended - <u>Paid or Charged</u>
Appropriation by N.J.S.A.40A:4-87	\$ 37,430,473.37	
Budget	<u>360,487,145.08</u>	
	<u>\$ 397,917,618.45</u>	
Reserve for Federal and State Grants--Appropriated		\$ 38,084,495.45
Reserve for Other Grants		2,510,928.55
Payroll Deductions Payable		64,328,790.12
Due Trust Fund:		
County Pension Funds		152,090.00
Health Benefits Self-Insurance Fund		40,000,000.00
Due Capital Fund:		
Capital Improvement Fund		1,900,000.00
Disbursed		<u>207,193,960.47</u>
Total		<u>\$ 354,170,264.59</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, 2016 and 2015

<u>Assets</u>	<u>Ref.</u>	<u>2016</u>	<u>2015</u>
Other Funds:			
Cash	SB-1	\$ 3,635,882.82	\$ 3,268,353.14
Community Development Block Grants Receivable	SB-2	4,638,738.91	4,396,626.55
Community Development Loans Receivable	SB-25	16,863,179.00	17,050,238.00
Due from the Office of the County Clerk	SB-16	3,438.00	4,852.00
Due from the Office of the County Clerk - Homelessness	SB-39	1,839.00	3,969.00
Due from the Office of the Surrogate	SB-22	1,984.00	1,452.00
Due from the Office of the Sheriff	SB-35	4,408.00	3,679.00
Due from Current Fund	SB-4	38,863,683.27	33,839,376.77
Due from Library Fund	SB-5	2,524,130.77	936,135.95
Total Other Funds		66,537,283.77	59,504,682.41
County Open Space Fund:			
Due from Current Fund	SB-36	8,150,705.21	9,028,805.51
Camden County Police Department:			
Due from Current Fund	SB-46	35,829,716.61	42,811,382.20
Total Assets		\$ 110,517,705.59	\$ 111,344,870.12
<u>Liabilities and Reserves</u>			
Other Funds:			
Motor Vehicle Fines Fund	SB-6	\$ 3,268,684.90	\$ 3,500,465.73
Road Opening Fees	SB-7	198,874.77	209,678.40
County Pension Funds	SB-8	145,193.31	139,236.78
Reserve for Encumbrances	SB-9	2,243,197.34	1,000,998.45
Reserves for:			
Road Improvements	B	598,228.15	598,228.15
Moneys Confiscated in Raids by County Prosecutor	SB-10	1,371,350.89	1,404,322.26
Bail Forfeitures	SB-11	387,674.89	532,031.01
Tax Appeal Fees	SB-12	285,837.57	281,397.43
Health Benefits Self-Insurance Fund	SB-13	19,296,455.59	12,857,235.10
General Liability Self-Insurance Fund	SB-14	8,987,844.11	8,887,844.11
Worker's Compensation Fund	SB-15	1,931,012.17	2,000,073.32
County Clerk Fees	SB-16	234,609.52	213,585.09
Community Development Block Grants	SB-17	3,862,526.62	5,325,446.01
Community Development Loans Receivable	SB-26	16,863,179.00	17,050,238.00
Special Law Enforcement	SB-18	1,627,291.93	1,441,172.01
Parks Department - Special Events	SB-19	109,183.93	44,929.26
Fire Marshal Fees	SB-20	171,215.40	168,207.40
Sheriff's Special Trust Fund	SB-21	27,375.56	46,003.70
Surrogate Fees	SB-22	592,144.88	505,234.65
Inmate Welfare Fund - Commissary Account	SB-23	266,783.55	504,901.11
Asset Maintenance	SB-24	4,720.50	4,020.54

(Continued)

COUNTY OF CAMDEN
TRUST FUND
 Statements of Assets, Liabilities and Reserves--Regulatory Basis
 As of December 31, 2016 and 2015

<u>Liabilities and Reserves</u>	<u>Ref.</u>	<u>2016</u>	<u>2015</u>
Other Funds (Cont'd):			
Weights and Measures	SB-38	\$ 80,641.43	\$ 38,460.70
Prosecutor's Department - Auto Theft	SB-28	53,067.14	51,936.36
Disposal of Forfeited Property - Federal Share -			
Justice Department:			
Corrections Department	B	2,267.20	2,267.20
Sheriff's Department	SB-48	27,315.61	12,020.05
Prosecutor's Department	SB-29	102,034.61	102,034.61
County Environmental Health Act -			
Hazardous Materials	SB-30	127,471.10	93,339.47
Noise	SB-31	49.89	49.89
Water	SB-32	75,267.94	40,858.94
Air	SB-33	42,016.53	22,421.24
Solid Waste	SB-34	26,371.95	25,371.95
Sheriff's Department Trust	SB-35	197,877.35	124,503.07
Homelessness Trust	SB-39	565,865.30	460,863.48
Unemployment	SB-40	29,462.13	344,685.07
Storm Recovery	SB-41	1,553,163.21	203,110.35
Municipal Law Enforcement Trust	SB-42	184,896.93	275,527.93
County Law Enforcement - State	SB-43	4,012.17	4,008.15
County Law Enforcement - Federal	SB-49	4,413.76	270.50
Accumulated Absences	SB-47	987,704.94	987,704.94
Total Other Funds		66,537,283.77	59,504,682.41
County Open Space Fund:			
Reserve for Encumbrances	SB-37	4,369,475.05	4,176,818.65
Reserve for Open Space	SB-27	3,781,230.16	4,851,986.86
Total Open Space Trust Fund		8,150,705.21	9,028,805.51
Camden County Police Department:			
Reserve for Encumbrances	SB-45	2,588,981.21	7,707,622.67
Reserve for Camden County Police Department	SB-44	33,240,735.40	35,103,759.53
Total Camden County Police Department		35,829,716.61	42,811,382.20
Total Liabilities and Reserves		\$ 110,517,705.59	\$ 111,344,870.12

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, 2016

	Anticipated Budget	Realized	Excess or (Deficit)
Amount to be Raised by Taxes	\$ 7,456,967.51	\$ 7,456,967.51	
Reserve Funds	4,851,986.86	4,851,986.86	
Interest on Deposits	9,534.20	9,390.01	\$ (144.19)
Miscellaneous		2,620.57	2,620.57
	<u>\$ 12,318,488.57</u>	<u>\$ 12,320,964.95</u>	<u>\$ 2,476.38</u>
<u>Analysis of Realized Revenues</u>			
Current Year Levy		\$ 7,456,967.51	
Reserve Funds		4,851,986.86	
Interest on Deposits		9,390.01	
Refunds		2,620.57	
		<u>\$ 12,320,964.95</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, 2016

	Appropriations		Expended		Unexpended Balance Canceled
	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	
CCIA Lease Payments	\$ 1,370,000.00	\$ 1,370,000.00	\$ 1,370,000.00		
Debt Service					
Payment of Bond Loan Principal	415,000.00	415,000.00	415,000.00		
Interest on Bonds/Loans	525,673.76	525,673.76	525,668.76		\$ 5.00
Development of Lands for Recreation & Conservation:					
Salaries & Wages	171,000.00	171,000.00	143,178.16		27,821.84
Other Expenses	1,000,000.00	3,192,029.00	2,394,785.92	\$ 797,242.31	0.77
Maintenance of Lands for Recreation & Conservation:					
Other Expenses	3,500,000.00	3,200,000.00	3,200,000.00		
Historic Preservation:					
Other Expenses	300,000.00	507,618.00	215,617.55	292,000.00	0.45
Acquisition of Farmland	150,000.00	150,000.00			150,000.00
Acquisition of Lands for Recreation & Conservation	300,000.00	1,783,168.00	82,828.00	1,700,340.00	
Reserve for Future Use	4,586,814.81	1,003,999.81			1,003,999.81
	<u>\$ 12,318,488.57</u>	<u>\$ 12,318,488.57</u>	<u>\$ 8,347,078.39</u>	<u>\$ 2,789,582.31</u>	<u>\$ 1,181,827.87</u>
CCIA Lease Payments			\$ 1,370,000.00		
CCIA Debt Service & Interest Payments			940,668.76		
Open Space Fund - Reimbursement Contribution Current Fund			3,200,000.00		
Other Open Space Expenditures			2,836,409.63		
			<u>\$ 8,347,078.39</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, 2016

	Anticipated Budget	Realized	Excess or (Deficit)
CCPD Allocation	\$ 64,504,800.00	\$ 64,504,800.00	
Bank Interest - Allocation		24,796.26	\$ 24,796.26
	<u>\$ 64,504,800.00</u>	<u>\$ 64,529,596.26</u>	<u>\$ 24,796.26</u>

Analysis of Realized Revenues

Current Year Allocation	\$ 64,504,800.00
CCPD Portion of Current Fund Bank Interest	<u>24,796.26</u>
	<u><u>\$ 64,529,596.26</u></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, 2016

	Appropriations		Expended		Unexpended Balance
	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	
Civilian:					
Salaries & Wages	\$ 3,849,280.00	\$ 3,849,280.00	\$ 1,616,216.12		\$ 2,233,063.88
Sworn:					
Salaries & Wages	41,007,480.00	41,007,480.00	16,355,360.12		24,652,119.88
Other Expenses	19,648,040.00	19,648,040.00	13,331,378.17	\$ 2,318,400.07	3,998,261.76
	<u>\$ 64,504,800.00</u>	<u>\$ 64,504,800.00</u>	<u>\$ 31,302,954.41</u>	<u>\$ 2,318,400.07</u>	<u>\$ 30,883,445.52</u>

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

COUNTY OF CAMDEN
TRUST -- CAMDEN COUNTY POLICE DEPARTMENT
Statement of 2015 Appropriation Reserves
For the Year Ended December 31, 2016

	<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>
Year Ended 6/30/15:						
Civilian:						
Salaries & Wages		\$ 458,264.21	\$ 458,264.21	\$ 457,656.17		\$ 608.04
Sworn:						
Salaries & Wages		339,957.14	339,957.14	338,967.11		990.03
Other Expenses	\$ 1,381,012.61	933,654.49	2,314,667.10	1,437,524.75		877,142.35
Total Year Ended 6/30/15	1,381,012.61	1,731,875.84	3,112,888.45	2,234,148.03		878,740.42
Year Ended 6/30/16:						
Civilian:						
Salaries & Wages		3,041,506.93	2,941,506.93	2,922,246.58		19,260.35
Sworn:						
Salaries & Wages		28,141,313.59	27,030,313.59	26,598,973.17		431,340.42
Other Expenses	6,326,610.06	1,759,800.52	9,297,410.58	8,452,939.66	\$ 270,581.14	573,889.78
Total Year Ended 6/30/16	6,326,610.06	32,942,621.04	39,269,231.10	37,974,159.41	270,581.14	1,024,490.55
	<u>\$ 7,707,622.67</u>	<u>\$ 34,674,496.88</u>	<u>\$ 42,382,119.55</u>	<u>\$ 40,208,307.44</u>	<u>\$ 270,581.14</u>	<u>\$ 1,903,230.97</u>
			CCPD Salaries & Wages	\$ 30,317,843.03		
			CCPD Other Expenditures	9,890,464.41		
				<u>\$ 40,208,307.44</u>		
						<u>\$ 1,903,230.97</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, 2016 and 2015

<u>Assets</u>	<u>Ref.</u>	<u>2016</u>	<u>2015</u>
Deferred Charges to Future Taxation:			
Funded	SC-2	\$ 39,094,956.80	\$ 35,978,014.10
Unfunded	SC-3	35,665,125.00	204,000.00
Due from Trustee--Acquisition Funding Account	SC-4	20,077,898.87	39,917,268.28
Due from Trustee--Other Receivables	C	136,833.01	136,833.01
Due from Current Fund	SC-8	3,484,651.50	1,747,087.03
Green Acres Grant Receivable	C	796,000.00	796,000.00
Amount to be Provided by Lease Payments	SC-12	68,362,030.06	81,212,996.55
Amount to be Provided by Capital Loan Agreement	SC-13	310,725,000.00	268,720,000.00
Grants Receivable	SC-5	4,024,000.00	4,189,857.00
Breathalyzer Charges Receivable	C	64,789.33	64,789.33
Other Accounts Receivable	See Note 17	132,528.23	132,528.23
Total Assets		<u>\$ 482,563,812.80</u>	<u>\$ 433,099,373.53</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Serial Bonds Payable	SC-6	\$ 38,850,000.00	\$ 35,695,000.00
Loans Payable:			
Green Acres -			
Children's Garden	SC-7	244,956.80	283,014.10
Improvement Authorizations:			
Funded	SC-10	6,239,979.45	6,951,444.44
Unfunded	SC-10	25,727,103.73	204,000.00
Reserve for Encumbrances	SC-11	22,534,285.79	27,229,644.74
Capital Improvement Fund	SC-15	191,380.87	157,755.87
Reserve for Arbitrage Interest	SC-9	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-12	68,362,030.06	81,212,996.55
Obligations Under Capital Loan Agreement	SC-13	310,725,000.00	268,720,000.00
Reserve for Payment of Debt Service	SC-14	5,117,940.55	7,912,373.36
Reserve for Grants Receivable	SC-5	4,024,000.00	4,189,857.00
Reserve for Breathalyzer Charges Receivable	C	64,789.33	64,789.33
Fund Balance	C-1	261,217.94	257,369.86
Total Liabilities, Reserves and Fund Balance		<u>\$ 482,563,812.80</u>	<u>\$ 433,099,373.53</u>

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, 2016

Balance Dec. 31, 2015	\$ 257,369.86
Increased by:	
Net Premium on Serial Bonds Issued	<u>4,347.58</u>
	261,717.44
Decreased by:	
NJ Department of Treasury - Chapter 12 Share of Premium	<u>499.50</u>
Balance Dec. 31, 2016	<u><u>\$ 261,217.94</u></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--Regulatory Basis
For the Year Ended December 31, 2016

	Balance <u>Dec. 31, 2015</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>Dec. 31, 2016</u>
General Fixed Assets:				
Land & Land Improvements	\$ 1.00			\$ 1.00
Buildings	111,928,972.00	\$ 17,989,677.80		129,918,649.80
Equipment & Vehicles	27,051,306.46	4,392,472.89	\$ 1,615,046.25	29,828,733.10
	<hr/>			<hr/>
Total General Fixed Assets	\$ 138,980,279.46	\$ 22,382,150.69	\$ 1,615,046.25	\$ 159,747,383.90
	<hr/>			<hr/>
Total Investment in General Fixed Assets	<u>\$ 138,980,279.46</u>			<u>\$ 159,747,383.90</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, 2016

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, *The Financial Reporting Entity*, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus - an amendment of GASB Statements No. 14 and No. 34*. If the provisions of GASBS No. 14, as amended by GASBS No. 39 and GASBS No. 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

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

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

Component Units (Cont'd) –

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.

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

In accordance with the *Requirements*, the County 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.

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

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; therefore, unrealized gains or losses on investments have not been recorded.

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

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

The cash management plan adopted by the County 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's *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Part 200, §200.12), except that the useful life of such property is at least five years. The County has adopted a capitalization threshold of \$5,000, the maximum amount allowed by the Circular. Generally, assets are valued at historical cost; however, assets acquired prior to December 31, 1985 are valued at actual historical cost or estimated historical cost. No depreciation of general fixed assets is recorded. Donated general fixed assets are recorded at acquisition value as of the date of the transaction. Interest costs relative to the acquisition of general fixed assets are recorded as expenditures when paid. Public domain ("infrastructure") general fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. Expenditures for construction in progress are recorded in the Capital Funds until such time as the construction is completed and put into operation. The County is required to maintain a subsidiary ledger detailing fixed assets records to control additions, retirements and transfers of fixed assets. In addition, a statement of general fixed asset group of accounts, reflecting the activity for the year, must be included in the County's basic financial statements.

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

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 to 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 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 \$250,000.00 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the County in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled 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, 2016, of the County's bank balance of \$203,925,469.08, \$4,656,508.77 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>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
General Tax Rate	<u>\$.8159</u>	<u>\$.8082</u>	<u>\$.7840</u>	<u>\$.7646</u>	<u>\$.7055</u>
Open Space Tax Rate	<u>\$.0200</u>	<u>\$.0200</u>	<u>\$.0200</u>	<u>\$.0200</u>	<u>\$.0200</u>

Assessed Valuation

2016	\$37,296,017,018
2015	36,820,011,052
2014	37,266,969,933
2013	37,528,970,405
2012	39,824,597,170

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2016	\$302,639,654	\$302,639,654	100.00%
2015	296,996,717	296,996,717	100.00%
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%

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>			
2016	\$55,228,808.15	\$16,148,579.00	29.24%
2015	48,542,538.08	13,965,634.00	28.77%
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%

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, 2016:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$ 5,607,258.45	\$86,328,756.59
Federal and State Grant Fund		5,607,258.45
Trust Other Funds	74,693,399.88	
Trust Open Space Fund	8,150,705.21	
General Capital Fund	3,484,651.50	
	<u>\$91,936,015.04</u>	<u>\$91,936,015.04</u>

The interfund receivables and payables above predominately resulted from payments made by certain funds on behalf of other funds. During 2017, the County expects to liquidate such interfunds, depending upon the availability of cash flow.

Note 6: PENSION PLANS

A substantial number of the County's employees participate in one of the following defined benefit pension plans: the Public Employees' Retirement System ("PERS") and the Police and Firemen's Retirement System ("PFRS"), which are administered by the New Jersey Division of Pensions and Benefits. In addition, several County employees participate in the Defined Contribution Retirement Program ("DCRP"), which is a defined contribution pension plan. This plan is administered by Prudential Financial for the New Jersey Division of Pensions and Benefits. Each plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements 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
<http://www.nj.gov/treasury/pensions>

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

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

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

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

Note 6: **PENSION PLANS (CONT'D)****General Information about the Pension Plans (Cont'd)****Vesting and Benefit Provisions**

Public Employees' Retirement System - The vesting and benefit provisions are set by N.J.S.A. 43:15A. The PERS provides retirement, death and disability benefits. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of the PERS.

The following represents the membership tiers for PERS:

Tier Definition

- 1 Members who were enrolled prior to July 1, 2007
- 2 Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
- 3 Members who were eligible to enroll on or after November 2, 2008 and prior to May 21, 2010
- 4 Members who were eligible to enroll after May 21, 2010 and prior to June 28, 2011
- 5 Members who were eligible to enroll on or after June 28, 2011

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

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

The following represents the membership tiers for PFRS:

Tier Definition

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

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

Note 6: **PENSION PLANS (CONT'D)****General Information about the Pension Plans (Cont'd)****Vesting and Benefit Provisions (Cont'd)**

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

Contributions

Public Employees' Retirement System - The contribution policy is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. Members contribute at a uniform rate. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over seven years beginning in July 2012. The member contribution rate was 6.92% in State fiscal year 2015. The phase-in of the additional incremental member contribution rate takes place in July of each subsequent State fiscal year. The rate for members who are eligible for the Prosecutors Part of PERS (Chapter 366, P.L. 2001) increased from 8.5% of base salary to 10%. Employers' contributions are based on an actuarially determined amount which includes the normal cost and unfunded accrued liability.

The County's contractually required contribution rate for the year ended December 31, 2016 was 12.11% of the County's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, including an additional amount to finance any unfunded accrued liability. Based on the most recent PERS measurement date of June 30, 2016, the County's contractually required contribution to the pension plan for the year ended December 31, 2016 is \$7,037,137.00, and is payable by April 1, 2017. Due to the basis of accounting described in note 1, no liability has been recorded in the financial statements for this amount. Based on the PERS measurement date of June 30, 2015, the County's contractually required contribution to the pension plan for the year ended December 31, 2015 was \$6,734,112.00, which was paid on April 1, 2016. Employee contributions to the plan during the year ended December 31, 2016 were \$4,359,368.25.

Police and Firemen's Retirement System - The contribution policy is set by N.J.S.A. 43:16A and requires contributions by active members and contributing employers. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased from 8.5% to 10.0% in October 2011. Employers' contributions are based on an actuarially determined amount which includes the normal cost and unfunded accrued liability.

Note 6: **PENSION PLANS (CONT'D)****General Information about the Pension Plans (Cont'd)****Contributions (Cont'd)**

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

The County's contractually required contribution rate for the year ended December 31, 2016 was 26.35% of the County's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Based on the most recent PFRS measurement date of June 30, 2016, the County's contractually required contribution to the pension plan for the year ended December 31, 2016 is \$15,155,538.00, and is payable by April 1, 2017. Due to the basis of accounting described in note 1, no liability has been recorded in the financial statements for this amount. Based on the PFRS measurement date of June 30, 2015, the County's contractually required contribution to the pension plan for the year ended December 31, 2015 was \$14,364,550.00, which was paid on April 1, 2016. Employee contributions to the plan during the year ended December 31, 2016 were \$5,883,738.29.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the County, for the year ended December 31, 2016 was 1.99% of the County's covered payroll. Based on the most recent PFRS measurement date of June 30, 2016, the State's contractually required contribution, on-behalf of the County, to the pension plan for the year ended December 31, 2016 is \$1,142,528.00 and is payable by April 1, 2017. Based on the PFRS measurement date of June 30, 2015, the State's contractually required contribution, on-behalf of the County, to the pension plan for the year ended December 31, 2015 was \$1,343,730.00, which was paid on April 1, 2016.

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

For the year ended December 31, 2016, employee contributions totaled \$167,751.32, and the County's matching contributions were \$86,980.34. There were forfeitures of \$4,518.11 during the year.

Note 6: **PENSION PLANS (CONT'D)****Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

Public Employees' Retirement System - At December 31, 2016, the County's proportionate share of the PERS net pension liability was \$234,605,105. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2016. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the June 30, 2016 measurement date, the County's proportion was 0.7921263532%, which was an increase of 0.0088457728% from its proportion measured as of June 30, 2015.

At December 31, 2016, the County's proportionate share of the PERS pension expense, calculated by the plan as of the June 30, 2016 measurement date is \$24,000,810. This expense is not recognized by the County because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2016, the County's contribution to PERS was \$6,734,112, and was paid on April 1, 2016.

Police and Firemen's Retirement System - At December 31, 2016, the County's and State of New Jersey's proportionate share of the PFRS net pension liability were as follows:

County's Proportionate Share of Net Pension Liability	\$355,078,044.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the County	29,817,749.00
	<u>\$384,895,793.00</u>

The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2016. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers and the State of New Jersey, actuarially determined. For the June 30, 2016 measurement date, the County's proportion was 1.8587984127%, which was an increase of 0.0916168804% from its proportion measured as of June 30, 2015. Likewise, at June 30, 2016, the State of New Jersey's proportion, on-behalf of the County, was 1.8587984127%, which was an increase of 0.0916168804% from its proportion, on-behalf of the County, measured as of June 30, 2015.

At December 31, 2016, the County's proportionate share of the PFRS pension expense, calculated by the plan as of the June 30, 2016 measurement date is \$52,584,515. This expense is not recognized by the County because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2016, the County's contribution to PFRS was \$14,364,550, and was paid on April 1, 2016.

At December 31, 2016, the State's proportionate share of the PFRS pension expense, associated with the County, calculated by the plan as of the June 30, 2016 measurement date is \$3,808,430. This on-behalf expense is not recognized by the County because of the regulatory basis of accounting as described in note 1.

Note 6: **PENSION PLANS (CONT'D)****Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

Deferred Outflows of Resources and Deferred Inflows of Resources - At December 31, 2016, the County had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>			<u>Deferred Inflows of Resources</u>		
	<u>PERS</u>	<u>PFRS</u>	<u>Total</u>	<u>PERS</u>	<u>PFRS</u>	<u>Total</u>
Differences between Expected and Actual Experience	\$ 4,362,943.00	\$ -	\$ 4,362,943.00	\$ -	\$ 2,327,588.00	\$ 2,327,588.00
Changes of Assumptions	48,597,647.00	49,181,227.00	97,778,874.00	-	-	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	8,945,706.00	24,879,604.00	33,825,310.00	-	-	-
Changes in Proportion and Differences between County Contributions and Proportionate Share of Contributions	9,041,797.00	57,157,723.00	66,199,520.00	2,677,637.00	6,788,657.00	9,466,294.00
County Contributions Subsequent to the Measurement Date	3,518,569.00	7,577,769.00	11,096,338.00	-	-	-
	<u>\$ 74,466,662.00</u>	<u>\$ 138,796,323.00</u>	<u>\$ 213,262,985.00</u>	<u>\$ 2,677,637.00</u>	<u>\$ 9,116,245.00</u>	<u>\$ 11,793,882.00</u>

\$3,518,569 and \$7,577,769 for PERS and PFRS, respectively, included in deferred outflows of resources, will be included as a reduction of the net pension liability in the year ending December 31, 2017. These amounts were based on an estimated April 1, 2018 contractually required contribution, prorated from the pension plans measurement date of June 30, 2016 to the County's year end of December 31, 2016.

Note 6: **PENSION PLANS (CONT'D)****Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

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

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

Note 6: **PENSION PLANS (CONT'D)****Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

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

<u>Year Ending Dec 31,</u>	<u>PERS</u>	<u>PFRS</u>	<u>Total</u>
2017	\$ 15,517,772.00	\$ 31,665,816.00	\$ 47,183,588.00
2018	15,517,772.00	31,665,816.00	47,183,588.00
2019	17,727,356.00	37,630,942.00	55,358,298.00
2020	15,009,995.00	19,231,924.00	34,241,919.00
2021	4,497,561.00	1,907,811.00	6,405,372.00
	<u>\$ 68,270,456.00</u>	<u>\$ 122,102,309.00</u>	<u>\$ 190,372,765.00</u>

Actuarial Assumptions

The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2016. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

	<u>PERS</u>	<u>PFRS</u>
Inflation	3.08%	3.08%
Salary Increases:		
Through 2026	1.65% - 4.15% Based on Age	2.10% - 8.98% Based on Age
Thereafter	2.65% - 5.15% Based on Age	3.10% - 9.98% Based on Age
Investment Rate of Return	7.65%	7.65%
Mortality Rate Table	RP-2000	RP-2000
Period of Actuarial Experience		
Study upon which Actuarial Assumptions were Based	July 1, 2011 - June 30, 2014	July 1, 2010 - June 30, 2013

Note 6: **PENSION PLANS (CONT'D)**
Actuarial Assumptions (Cont'd)

For PERS, pre-retirement mortality rates were based on the RP-2000 Employee Preretirement Mortality Table for male and female active participants. Mortality tables are set back 2 years for males and 7 years for females. In addition, the tables provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale. Post-retirement mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (set back 1 year for males and females) for service retirements and beneficiaries of former members and a one-year static projection based on mortality improvement Scale AA. In addition, the tables for service retirements and beneficiaries of former members provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale. Disability retirement rates used to value disabled retirees were based on the RP-2000 Disabled Mortality Table (set back 3 years for males and set forward 1 year for females).

For PFRS, pre-retirement mortality rates were based on the RP-2000 Pre-Retirement mortality tables projected thirteen years using Projection Scale BB and then projected on a generational basis using the plan actuary's modified 2014 projection scales. Post-retirement mortality rates for male service retirements and beneficiaries are based the RP-2000 Combined Healthy Mortality Tables projected one year using Projection Scale AA and two years using the plan actuary's modified 2014 projection scales, which was further projected on a generational basis using the plan actuary's modified 2014 projection scales. Postretirement mortality rates for female service retirements and beneficiaries were based the RP-2000 Combined Healthy Mortality Tables projected thirteen years using Projection Scale BB and then two years using the plan actuary's modified 2014 projection scales, which was further projected on a generational basis using the plan actuary's modified 2014 projection scales. Disability mortality rates were based on special mortality tables used for the period after disability retirement.

For PERS and PFRS, in accordance with State statute, the long-term expected rate of return on plan investments (7.65% at June 30, 2016) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PERS's and PFRS's target asset allocation as of June 30, 2016 are summarized in the following table:

Note 6: **PENSION PLANS (CONT'D)****Actuarial Assumptions (Cont'd)**

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	5.00%	0.87%
U.S. Treasuries	1.50%	1.74%
Investment Grade Credit	8.00%	1.79%
Mortgages	2.00%	1.67%
High Yield Bonds	2.00%	4.56%
Inflation-Indexed Bonds	1.50%	3.44%
Broad U.S. Equities	26.00%	8.53%
Developed Foreign Equities	13.25%	6.83%
Emerging Market Equities	6.50%	9.95%
Private Equity	9.00%	12.40%
Hedge Funds / Absolute Return	12.50%	4.68%
Real Estate (Property)	2.00%	6.91%
Commodities	0.50%	5.45%
Global Debt ex U.S.	5.00%	-0.25%
REIT	5.25%	5.63%
	<u>100.00%</u>	

Discount Rate - The discount rate used to measure the total pension liability at June 30, 2016 was 3.98% for PERS and 5.55% for PFRS. For both PERS and PFRS, the respective single blended discount rates were based on the long-term expected rate of return on pension plan investments of 7.65%, and a municipal bond rate of 2.85% as of June 30, 2016, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rates assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be made based on the contribution rate in the most recent fiscal year. The State employer contributed 30% of the actuarially determined contributions and the local employers contributed 100% of their actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2034 for PERS and through 2050 for PFRS. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2034 for PERS and through 2050 for PFRS, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liabilities.

Note 6: **PENSION PLANS (CONT'D)****Sensitivity of County's Proportionate Share of Net Pension Liability to Changes in the Discount Rate**

Public Employees' Retirement System (PERS) - The following presents the County's proportionate share of the net pension liability at June 30, 2016, the plans measurement date, calculated using a discount rate of 3.98%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rates used:

	PERS		
	1% Decrease (2.98%)	Current Discount Rate (3.98%)	1% Increase (4.98%)
County's Proportionate Share of the Net Pension Liability	<u>\$287,481,177.00</u>	<u>\$234,605,106.00</u>	<u>\$190,951,327.00</u>

Police and Firemen's Retirement System (PFRS) - As previously mentioned, PFRS has a special funding situation, where the State of New Jersey pays a portion of the County's annual required contribution. As such, the net pension liability as of June 30, 2016, the plans measurement date, for the County and the State of New Jersey, calculated using a discount rate of 5.55%, as well as using a discount rate that is 1% lower or 1% higher than the current rates used is as follows:

	PFRS		
	1% Decrease (4.55%)	Current Discount Rate (5.55%)	1% Increase (6.55%)
County's Proportionate Share of the Net Pension Liability	\$457,847,102.00	\$355,078,044.00	\$271,276,059.00
State of New Jersey's Proportionate Share of Net Pension Liability associated with the County	<u>38,447,800.95</u>	<u>29,817,749.00</u>	<u>22,780,460.74</u>
	<u>\$496,294,902.95</u>	<u>\$384,895,793.00</u>	<u>\$294,056,519.74</u>

Pension Plan Fiduciary Net Position

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the respective fiduciary net position of the PERS and PFRS and additions to/deductions from PERS and PFRS' respective fiduciary net position have been determined on the same basis as they are reported by PERS and PFRS. Accordingly, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. For additional information about PERS and PFRS, please refer to the plan's Comprehensive Annual Financial Report (CAFR) which can be found at www.nj.gov/treasury/pensions.

Note 6: **PENSION PLANS (CONT'D)****Supplementary Pension Information**

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

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

	Measurement Date Ended June 30,			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
County's Proportion of the Net Pension Liability	0.7921263532%	0.7832805804%	0.7225713611%	0.7487998480%
County's Proportionate Share of the Net Pension Liability	\$234,605,105.00	\$175,830,795.00	\$135,285,121.00	\$143,110,529.00
County's Covered Payroll (Plan Measurement Period)	\$ 53,993,060.00	\$ 53,385,296.00	\$ 49,478,020.00	\$ 51,600,836.00
County's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	434.51%	329.36%	273.42%	277.34%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	40.14%	47.93%	52.08%	48.72%

Schedule of the County's Contributions - Public Employees' Retirement System (PERS) (Last Four Years)

	Year Ended December 31,			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
County's Contractually Required Contribution	\$ 7,037,137.00	\$ 6,734,112.00	\$ 5,956,774.00	\$ 5,642,054.00
County's Contribution in Relation to the Contractually Required Contribution	(7,037,137.00)	(6,734,112.00)	(5,956,774.00)	(5,642,054.00)
County's Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -
County's Covered Payroll (Calendar Year)	\$ 58,117,162.00	\$ 54,513,835.00	\$ 52,687,329.00	\$ 49,828,432.00
County's Contributions as a Percentage of its Covered Payroll	12.11%	12.35%	11.31%	11.32%

Note 6: **PENSION PLANS (CONT'D)****Supplementary Pension Information (Cont'd)*****Schedule of the County's Proportionate Share of the Net Pension Liability - Police and Firemen's Retirement System (PFRS) (Last Four Years)***

	Measurement Date Ended June 30,			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
County's Proportion of the Net Pension Liability	1.8587984127%	1.7671815323%	1.6322006103%	1.2179736907%
County's Proportionate Share of the Net Pension Liability	\$355,078,044.00	\$294,350,842.00	\$205,315,698.00	\$161,918,611.00
State's Proportionate Share of the Net Pension Liability associated with the County	29,817,749.00	25,813,582.00	22,109,050.00	15,092,782.00
Total	<u>\$384,895,793.00</u>	<u>\$320,164,424.00</u>	<u>\$227,424,748.00</u>	<u>\$177,011,393.00</u>
County's Covered Payroll (Plan Measurement Period)	\$ 59,609,448.00	\$ 56,040,476.00	\$ 42,404,244.00	\$ 38,441,676.00
County's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	595.67%	525.25%	484.19%	421.21%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.01%	56.31%	62.41%	58.70%

Schedule of the County's Contributions - Police and Firemen's Retirement System (PFRS) (Last Four Years)

	Year Ended December 31,			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
County's Contractually Required Contribution	\$ 15,155,538.00	\$ 14,364,550.00	\$ 12,536,428.00	\$ 8,886,065.00
County's Contribution in Relation to the Contractually Required Contribution	(15,155,538.00)	(14,364,550.00)	(12,536,428.00)	(8,886,065.00)
County's Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's Covered Payroll (Calendar Year)	\$ 57,507,426.00	\$ 58,581,505.00	\$ 56,342,864.00	\$ 46,593,073.00
County's Contributions as a Percentage of its Covered Payroll	26.35%	24.52%	22.25%	19.07%

Note 6: **PENSION PLANS (CONT'D)****Other Notes to Supplementary Pension Information*****Public Employees' Retirement System (PERS)***

Changes in Benefit Terms - None

Changes in Assumptions - For 2016, the discount rate changed to 3.98%, the long-term expected rate of return changed to 7.65%, demographic assumptions were revised in accordance with the results of the July 1, 2011 - June 30, 2014 experience study and the mortality improvement scale incorporated the plan actuary's modified MP-2014 projection scale. Further, salary increases were assumed to increase between 1.65% and 4.15% (based on age) through fiscal year 2026 and 2.65% and 5.15% (based on age) for each fiscal year thereafter. For 2015, the discount rate changed to 4.90%. In addition, the social security wage base was set at \$118,500 for 2015, increasing 4.00% per annum, compounded annually and the 401(a)(17) pay limit was set at \$265,000 for 2015, increasing 3.00% per annum, compounded annually. For 2014, the discount rate was 5.39%.

Police and Firemen's Retirement System (PFRS)

Changes in Benefit Terms - None

Changes in Assumptions - For 2016, the discount rate changed to 5.55%, the long-term expected rate of return changed to 7.65%, and the mortality improvement scale incorporated the plan actuary's modified 2014 projection scale. Further, salary increases were assumed to increase between 2.10% and 8.98% (based on age) through fiscal year 2026 and 3.10% and 9.98% (based on age) for each fiscal year thereafter. For 2015, the discount rate changed to 5.79% and demographic assumptions were revised in accordance with the results of the July 1, 2010 - June 30, 2013 experience study. For 2014, the discount rate was 6.32%.

Other Pension Plans

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, 2016 was \$145,193.31 (Exhibit SB-8) and the related contributions for the year then ended totaled \$152,090.00.

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 \$9,525,000.00 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 \$5,825,000.00 to provide additional savings by early refunding the March 1, 2003 issue.

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 \$11,567,394.00 which is a net decrease of \$499,578.09 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**

Plan Description – The County Freeholders approved leaving the State Health Benefit Plan effective December 1, 2015 and created the County's defined benefit postemployment healthcare plan, the Camden County Postemployment Benefits Plan (the "County Plan"), which 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 Plan 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 County Plan is a single-employer postemployment healthcare plan administered by the County. The benefit provisions of the plans that participate may be established or amended by the respective employer entities; for the County Plan that authority rests with the Board of Chosen Freeholders. The plan does not issue a separate financial report.

Funding Policy - The contribution requirement of the County is established by policy of the Board of Chosen Freeholders and reflected in the various union contracts. The Board may amend its policy, subject to contract inclusion, as deemed necessary. The required contribution is based on projected pay-as-you-go financing requirements.

Retirees - The County presently funds its current retiree postemployment benefit costs on a "pay-as-you-go" basis and as shown above, receives monthly contributions from retirees to offset a portion of the cost. For the years 2014 and through November 2015, the County contributed \$13,830,764.47 and \$14,213,364.50, respectively to the State Health Benefit Plan and contributed \$1,614,693.84 in December 2015 and \$19,813,575.48 in 2016 to the County plan for current premiums. Various factors, as stipulated in employee contracts, dictate whether plan members are required to make contributions to the plan.

Future Retirees - In accordance with Statement No. 45 of the Governmental Accounting Standards Board, the County is required to disclose the *annual required contribution of the employer (ARC)*, an amount actuarially determined in accordance with the parameters of Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty (30) years. The ARC includes the costs of both current and future retirees. The current ARC was determined to be \$57,538,257.55 at an unfunded discount rate of 4.0%. As stated above, the County has funded the cost of existing retirees in the amount of \$19,813,575.48, and has incurred the benefit costs for future eligible employees, but has not yet begun funding this outstanding liability.

Annual OPEB Cost - The County's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

Note 9: **POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**

Annual OPEB Cost (cont'd) - The following table shows the components of the County's annual OPEB cost for the year, the amount actually contributed to the Plan, and changes in the County's net OPEB obligation to the Plan:

	<u>2016</u>	<u>2015</u>
Annual Required Contribution (ARC)	\$ 57,538,257.55	\$ 4,794,854.80
Interest on the Net OPEB Obligation	127,206.44	-
Adjustment to the ARC	(980,502.99)	-
	<hr/>	<hr/>
Annual OPEB Cost	56,684,961.00	4,794,854.80
Pay-as-You Go Cost (Existing Retirees)	(19,813,575.48)	(1,614,693.84)
	<hr/>	<hr/>
Change in the Net OPEB Obligation	36,871,385.52	3,180,160.96
Net OPEB Obligation, January 1	3,180,160.96	-
	<hr/>	<hr/>
Net OPEB Obligation, December 31	<u>\$ 40,051,546.48</u>	<u>\$ 3,180,160.96</u>
	<hr/>	<hr/>
Percentage of Annual OPEB Cost Contributed	35.0%	33.7%

Funded Status and Funding Progress - The funded status of the plan as of the past actuarial valuation date is as follows:

	<u>2015</u>
Actuarial Accrued Liability (AAL)	\$ 697,662,791.86
Actuarial Value of Plan Assets	<hr/> -
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 697,662,791.86</u>
Funded Ratio (Actuarial Value of Plan Assets / AAL)	0%
Covered Payroll (Active Plan Members)	\$ 100,082,114.00
UAAL as a Percentage of Covered Payroll	697.1%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Note 9: **POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**

Actuarial Methods and Assumptions - The projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the December 2015 actuarial valuation, the projected unit credit actuarial cost method was used. Under this method, an actuarial accrued liability is determined as the actuarial present value of the portion of projected benefits which is allocated to service before the current plan year. In addition, a normal cost is determined as the actuarial present value of the portion of projected benefits which is allocated to service in the current plan year for each active participant under the assumed retirement age. The UAAL is being amortized (straight-line) for thirty (30) years on an open basis. The actuarial assumptions included the following:

- *Mortality.* RP 2006 Combined Healthy Male/Female Mortality Rates with fully generational projection
- *Turnover.* NJ State Pensions Ultimate Withdrawal Rates - prior to benefits eligibility.
- *Assumed Retirement Age.* at first eligibility after completing 15 years of service.
- *Full Attribution Period.* service to assumed retirement age.
- *Annual Discount Rate.* Future costs have been discounted at the rate of 4.0% compounded annually for GASB 45 purposes.
- *Rates of Retirement, Rates of Withdrawal, and Rates of Disability.* The tabled used to value the Public Employees' Retirement System of New Jersey - Local liability and the Police and Firemen's Retirement System of New Jersey.
- *Medical Trend.* For pre-Medicare PPO medical benefits, this amount initially is 5.95% and decreases to a 5.0% long-term trend rate after ten years. For post-65 PPO medical benefits, the trend rate is 4.5%. For HMO medical benefits, the trend rate is initially 5.95% and decreases to a 5.0% long-term trend rate after ten years. For prescription drug benefits, the initial trend rate is 10.75% decreasing to a 5.0% long-term trend rate after nine years.
- *Medical Cost Aging Factor.* 3.0% grading to 0.0% by 90+ years of age for medical and 4.8% grading to 0.0% by 90+ years of age for prescription.
- *Retiree Contributions.* 4.50% grading to 35.0% for single coverage and 3.43% grading to 35.0% for family coverage of the annual premium coverage is required from eligible retirees.

Note 10: **LEASE OBLIGATIONS**

At December 31, 2016, the County had future minimum rental payments under capital and operating leases as follows:

Capital leases - The following is an analysis of the County's capital leases:

<u>Description</u>	<u>Balance at December 31,</u>	
	<u>2016</u>	<u>2015</u>
Vehicles	\$306,635.65	\$314,259.61
Equipment	493,827.17	245,651.67

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

<u>Year</u>	<u>Amount</u>
2017	\$572,418.38
2018	172,083.06
2019	29,119.83

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>
2017	\$ 9,645,462.99
2018	9,064,258.95
2019	9,014,259.83
2020	10,363,004.89
2021	10,352,490.33
2022-26	28,388,937.68
2027-28	1,550,672.35

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 2016 were \$24,982,378.11.

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

<u>Year</u>	<u>Amount</u>
2017	\$2,422,643.38
2018	1,975,608.25
2019	1,958,577.02

Payments under operating leases for the year 2016 were \$2,575,147.99.

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

	<u>Year 2016</u>	<u>Year 2015</u>	<u>Year 2014</u>
<u>Issued</u>			
General:			
Bonds, Loans and Notes	\$ 39,094,956.80	\$ 35,978,014.10	\$ 39,688,219.63
Authorized by Another Public			
Body Guaranteed by the			
County – Capital Loan			
Agreement	310,725,000.00	268,720,000.00	219,850,000.00
Bonds Authorized by Another			
Public Body Guaranteed			
by the County	288,955,187.06	354,569,335.55	437,392,650.57
Total Issued	638,775,143.86	659,267,349.65	696,930,870.20
<u>Authorized but not Issued</u>			
General:			
Bonds and Notes	35,665,125.00	204,000.00	204,000.00
Total Issued and			
Authorized but Not Issued	674,440,268.86	659,471,349.65	697,134,870.20
Deductions:			
Accounts Receivable			
Pledged to pay bonds	114,260.00	114,260.00	114,260.00
Funds Temporarily Held			
to Pay Bonds	5,117,940.55	7,912,373.36	9,857,562.40
Pension Refunding Bonds	4,115,000.00	4,735,000.00	5,305,000.00
College Bonds			
Bonds Authorized by			
Another Public Body			
Guaranteed by the			
County	288,955,187.06	354,569,335.55	437,392,650.57
Total Deductions	298,302,387.61	367,330,968.91	452,669,472.97
Net Debt	\$ 376,137,881.25	\$ 292,140,380.74	\$ 244,465,397.23

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 1.017%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
General	\$674,440,268.86	\$298,302,387.61	\$376,137,881.25

Net Debt \$376,137,881.25 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$36,978,324,155.00 equals 1.017%.

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

2% of Equalized Valuation Basis (County)	\$739,566,483.10
Net Debt	<u>376,137,881.25</u>
Remaining Borrowing Power	<u><u>\$363,428,601.85</u></u>

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

<u>Year</u>	<u>General Serial Bonds</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2017	\$2,725,000.00	\$1,094,312.82	\$ 3,819,312.82
2018	2,855,000.00	1,021,780.01	3,876,780.01
2019	3,420,000.00	947,608.76	4,367,608.76
2020	3,850,000.00	861,069.38	4,711,069.38
2021	3,715,000.00	770,626.25	4,485,626.25
2022-26	13,080,000.00	2,618,550.00	15,698,550.00
2027-31	9,205,000.00	728,406.28	9,933,406.28
	<u>\$38,850,000.00</u>	<u>\$8,042,353.50</u>	<u>\$46,892,353.50</u>

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

<u>Year</u>	<u>Children's Garden Loan</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
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	41,210.59	2,317.64	43,528.23
2021	42,038.93	1,489.31	43,528.24
2022	42,883.89	644.35	43,528.24
	<u>\$244,956.80</u>	<u>\$16,212.61</u>	<u>\$261,169.41</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>Capital Loan Agreements</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2017	\$ 16,015,000.00	\$ 15,011,257.05	\$31,026,257.05
2018	18,770,000.00	14,800,980.77	33,570,980.77
2019	19,080,000.00	13,442,373.87	32,522,373.87
2020	16,570,000.00	12,194,586.22	28,764,586.22
2021	17,325,000.00	11,406,707.54	28,731,707.54
2022-26	106,685,000.00	42,178,910.77	148,863,910.77
2027-31	69,755,000.00	20,209,841.80	89,964,841.80
2032-36	30,495,000.00	7,990,188.50	38,485,188.50
2037-40	16,030,000.00	1,719,053.40	17,749,053.40
	<u>\$310,725,000.00</u>	<u>\$138,953,899.92</u>	<u>\$449,678,899.92</u>

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

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

During 2016, the County refunded the following issues:

On May 26, 2016, the County guaranteed Loan Revenue Refunding bonds issued in the amount of \$23,615,000 by the Camden County Improvement Authority with interest rates between 2.00% and 5.00%. The Loan Revenue Refunding bonds were issued to advance refund \$8,595,000 of County outstanding 2007 Lease Revenue bonds and \$16,545,000 of County outstanding 2008 Lease Revenue bonds. Present value savings for both issues combined was \$2,788,846.

Also on June 28, 2016, the County issued refunding bonds in the amount of \$2,600,000 with interest rates between 2.00% and 5.00%. The Refunding bonds were issued to advance refund \$2,415,000 of County outstanding 2008 General Obligation Revenue bonds. Present value savings was \$120,379.

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, 2016, \$85,510,000 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.

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 as follows:

<u>Year</u>	<u>Revenue Realized</u>
2016	\$250,000.00
2015	250,000.00
2014	250,000.00
2013	250,000.00
2012	250,000.00
2011	250,000.00
2010	500,000.00
2009	800,000.00

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, 2016 the County has a reserve balance of \$88,600.05. 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, any potential rebate liability is only an estimate and is not required to be paid or accrued at December 31, 2016.

Note 15: RISK MANAGEMENT/JOINT INSURANCE POOLS

The County is partially self-insured for Medical and Prescription Drug coverages, Property Damage, Automobile/General Liability, Crime and Workers' Compensation, with excess insurance on all coverages. 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	Motor Vehicles
Liability other than Motor Vehicles	Environmental Impairment Liability
Property Damage other than Motor Vehicles	

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	Medical Professional Liability
Crime	Employed Lawyers Liability
Pollution Liability	

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.

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

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 \$1,931,012.17 at December 31, 2016. The County maintains commercial excess coverage for claim amounts.

The balance of the Reserve for General Liability Insurance was \$8,987,844.11 at December 31, 2016. 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 \$19,296,455.59 at December 31, 2016.

The management of the County believes that the above reserves are adequate to meet the needs of the County for the coming year and any additional funding required for claims in excess of the trust fund's reserves will be paid and charged to future budgets.

There have been no settlements that exceed the County's coverage for years ended December 31, 2016, 2015, and 2014.

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 have 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.

Note 16: **COUNTY GUARANTEES (CONT'D)****Camden County Municipal Utilities Authority (Cont'd)**

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 debt at December 31, 2016 was \$210,044,157. The County guarantee is limited to \$685,500,000.

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, 2016**

<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 Loan Revenue Bonds, Series 2014 (Crossroads)	1.258%- 4.942%	6-24-14	7-15-37	\$21,000,000	\$21,000,000
(2) County Guaranteed Lease Cooper River Boathouse Project	2.00%	10-21-04	02-2028	611,030	611,030
(3) County Guaranteed Revenue Bonds Series 2007 (Capital Loan Program)	3.25 - 5.00%	12-17-07	12-1-17	685,000	685,000
(4) County Guaranteed Revenue Bonds Series 2008 (Capital Loan Program)	4.00 - 4.40%	06-24-08	03-1-18	835,000	835,000
(5) County Guaranteed Revenue Bonds Series 2008 (Capital Loan Program)	3.00 - 5.50%	12-04-08	01-15-18	5,420,000	5,420,000
(6) County Guaranteed Revenue Bonds Series 2009 (Capital Loan Program)	2.32 - 6.18%	12-02-09	01-15-27	16,065,000	16,065,000
(7) County Guaranteed Revenue Bonds Series 2010 (Capital Loan Program)	1.817 - 6.284%	12-29-10	7-17-25	11,955,000	11,955,000

(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, 2016

	<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>
(8a)	Camden County College Bonds 2010A-2	3.00-7.08%	11-24-10	2-15-40	\$4,720,000	\$4,720,000
(8b)	Camden County College Bonds 2010A-3	3.00-7.08%	11-24-10	2-15-40	17,090,000	17,090,000
(9)	County Guaranteed Revenue Bonds Series 2011 (Capital Loan Program)	2.00 - 5.00%	01-15-11	1-15-26	21,565,000	21,565,000
(10)	County Guaranteed Revenue Refunding Bonds Series 2011A (Capital Loan Program) (a)	2.00 - 4.00%	09-15-11	9-1-21	2,735,000	2,735,000
(11)	County Guaranteed Lease Revenue Refunding Bonds (Camden County College Parking Project), Series 2011	2.00 - 4.00%	09-15-11	9-1-17	1,010,000	1,010,000
(12)	County Guaranteed Lease Revenue Bonds Series 2012 (CCTS ESIP)	2.00 - 4.00%	08-02-12	08-15-27	6,255,000	6,255,000
(13)	County Guaranteed Revenue Refunding Bonds Series 2012A	2.00 - 5.00%	09-27-12	09-01-22	12,865,000	12,865,000
(14)	County Guaranteed Open Space Trust Fund Revenue Refunding Bonds Series 2012	2.00 - 5.00%	04-18-12	06-01-23	10,740,000	10,740,000
(15)	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
(16)	County Guaranteed Taxable Revenue Bonds (Clementon Redevelopment)	1.00 - 2.60%	11-05-12	01-15-19	1,250,000	1,250,000
(17)	County Guaranteed Open Space Trust Fund Revenue Bonds Series A of 2012	2.00 - 4.00%	11-20-12	06-01-27	5,690,000	5,690,000
(18)	County Guaranteed Revenue Bonds Series 2013 (Camden County College)	2.00 - 4.00%	03-27-13	02-15-33	11,405,000	11,405,000
(19)	County Guaranteed Revenue Bonds Series 2013 (Capital Loan Program)	3.00 - 5.00%	11-26-13	01-15-29	36,920,000	36,920,000
(20)	County Guaranteed Revenue Bonds Series 2014 (Capital Loan Program)	3.00 - 5.00%	12-18-14	01-15-31	13,940,000	13,940,000
(21)	County Guaranteed Revenue Refunding Bonds Series 2014A (Capital Loan Program)	3.00 - 4.00%	10-10-14	12-15-25	17,375,000	17,375,000
(22)	County Guaranteed Lease Revenue Refunding Bonds Series 2015 (Camden County College Project)	3.00 - 5.00%	06-18-15	01-15-26	14,530,000	14,530,000
(23)	County Guaranteed Loan Revenue Refunding Bonds Series 2015A	3.00 - 5.00%	06-18-15	09-01-26	12,790,000	12,790,000

(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, 2016

	<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>
(24a)	County Guaranteed Revenue Bonds Series 2015A (Capital Loan Program)	3.00 - 5.00%	12-23-15	01-15-40	\$39,240,000	\$39,240,000
(24b)	County Guaranteed Revenue Refunding Bonds Series 2015B	2.00 - 5.00%	12-23-15	01-15-21	14,890,000	14,890,000
(25)	County Guaranteed Loan Revenue Refunding Bonds Series 2016A	2.00 - 5.00%	06-09-16	01-15-27	23,335,000	23,335,000
(26)	County Guaranteed Loan Revenue Bonds Series 2016 (Capital Loan Program)	3.00 - 5.00%	11-17-16	01-15-32	59,235,000	59,235,000
Total Debt Outstanding					<u>\$389,636,030</u>	<u>\$389,636,030</u>

(1) 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 Township 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.

(2) 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 three (3) below.

(3) 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 ("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. This loan was partially refunded during 2016.

Note 16: COUNTY GUARANTEES (CONT'D)

(4) 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 three (3) above. This issue was partially refunded during 2016.

(5) 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 three (3) above. This issue was partially refunded during 2016.

(6) 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 three (3) above.

(7) On December 29, 2010, the CCIA issued \$17,100,000 of County Guaranteed Loan 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 three (3) above.

(8) 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.

(9) On January 15, 2011, the CCIA issued \$26,565,000 of County Guaranteed Loan 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 three (3) above.

(10) 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.

(11) 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.

(12) 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.

(13) 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.

(14) 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.

(15) On November 5, 2012, the CCIA issued \$5,485,000 of County Guaranteed Loan 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 three (3) above.

(16) 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.

Note 16: COUNTY GUARANTEES (CONT'D)

(17) 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.

(18) 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.

(19) On November 26, 2013, the CCIA issued \$38,200,000 of County Guaranteed Loan 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 three (3) above.

(20) On December 10, 2014, the CCIA issued \$14,605,000 of County Guaranteed Loan 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 three (3) above.

(21) 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.

(22) On June 18, 2015, the CCIA issued \$14,655,000 of County Guaranteed Lease Revenue Refunding Bonds, Series 2015 to advance refund the Series 2006 bonds for the Camden County College Project.

(23) On June 18, 2015, the CCIA issued \$12,895,000 of County Guaranteed Lease Revenue Refunding Bonds, Series A of 2015 to advance refund the Series 2006A bonds.

(24) On December 23, 2015, the CCIA issued \$39,240,000 of County Guaranteed Loan Revenue Bonds, Series A of 2015. 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 three (3) above. The CCIA also issued \$17,375,000 of County Guaranteed Loan Revenue Refunding Bonds, Series B of 2015 to currently refund the Series 2005A refunding bonds.

(25) On June 9, 2016, the CCIA issued \$23,615,000 of County Guaranteed Loan Revenue Refunding Bonds, Series A of 2016 to advance refund portions of the Series 2007 and Series 2008 bonds.

(26) On November 17, 2016, the CCIA issued \$59,235,000 of County Guaranteed Loan Revenue Bonds, Series 2016. 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 three (3) above.

In addition to the above projects, the County has provided a guaranty for the payment of principal and interest on \$1,520,000 of County Guaranteed Revenue Bonds, The Battleship of New Jersey Project, Series 2015 and \$5,000,000 of County Guaranteed Revenue Bonds, Camden Stadium Project, Series 2015. These issues are to be paid by sources other than County, but have a County guaranty.

The CCIA 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 \$2,140,000.00 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 \$114,260.00. 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
	\$114,260.00	\$81,124.60	\$62,856.37	\$18,268.23	\$132,528.23
	(A)			(B)	(C)

(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 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.

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)

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.

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.

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

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 procurement, 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 procurement will be required).

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

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

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) are in the process of being finalized. In the meantime, the Ward Sand parties have satisfied their payment obligations. 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, \$15,603,370.29 in settlement proceeds have been collected from all of the settling parties. Recent estimates

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

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

project that the remediation cost to be approximately this amount or less. 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>
Mount Construction	\$6,631,265	\$1,752,648	Improvements to Cooper River Park

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 eventual resolution of the litigation involving the Pollution Control Financing Authority (see Note 18).

Note 22: **TAX ABATEMENTS**

Municipalities within the County are authorized to enter into property tax abatement agreements for commercial and industrial structures under N.J.S.A. 40A:21-1 (Chapter 441, P.L. 1991) known as the "Five Year Exemption and Abatement Law". Under this law, municipalities may grant property tax abatements for a period of five years from the date of completion of construction for the purpose of encouraging the construction of new commercial and industrial structures. The first calendar year following completion, 0 percent of taxes are due, and each subsequent calendar the percentage of taxes due increases by 20 percent. During the 6th calendar year, 100 percent of taxes are assessed and due. The property owner agrees that the payment in lieu of taxes shall be made to the municipality in quarterly installments on those dates when real estate tax payments are due. Failure to make timely payments shall result in interest being assessed at the highest rate permitted for unpaid taxes and a real property tax lien on the land.

For 2016, the Abstract of Ratables for Camden County indicated 22 of 37 municipalities abated property taxes under this program. The total assessed value abated was \$63,728,400.00. Municipalities also granted various other abatements of which the dollar amount of assessments is not readily available. The County receives 100% of its tax levy from each of the municipalities within the County and does not have any reduction in revenue as a result of these tax abatement programs.

Note 23: **SUBSEQUENT EVENTS**

Subsequent to December 31, 2016, the following actions were taken by the Board of Freeholders:

Authorization of the issuance of the following:

General Capital:

Bonds and Notes:

Repair and/or Replacement of Certain County
Infrastructure Projects

Introduced:

May 18, 2017

Adopted:

June 15, 2017

\$11,756,225

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

COUNTY OF CAMDEN
CURRENT FUND
Statement of Current Cash -- Treasurer
For the Year Ended December 31, 2016

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance Dec. 31, 2015	\$ 179,227,468.95	-
Increased by Receipts:		
County Taxes	\$ 302,639,654.00	
County Taxes--Added	987,112.00	
Revenue Accounts Receivable	10,138,582.62	
Interest on Investments and Deposits:		
Current Fund	210,417.39	
Due Trust--Other Funds	2,005.49	
Due Trust--County Open Space Fund	9,390.01	
Due Trust--CCPD	24,796.26	
City of Camden--Maintenance of City Hall	121,992.00	
Parks Department Revenue	172,371.55	
Division of Public Welfare--		
Title IV-D Program	758,177.12	
Miscellaneous Revenues not Anticipated	4,332,885.85	
Vending Machines	28,425.60	
Camden County Tech School - Interlocal	450,000.00	
DYFS - Breakfast/Lunch	68,350.90	
State Aid County College Bonds	2,152,033.16	
Department of Treasury - Build America Bonds	1,195,245.52	
Supplemental Security Income	1,612,238.00	
Indirect Costs	429,471.99	
Rent - Hall of Justice	39,615.00	
General Support Claims	213,367.30	
South Jersey Port PILOT	419,000.00	
Prosecutor Relief PILOT Program	895,000.00	
CCIA Surplus	117,781.00	
Grant Fringe Benefit Revenue	11,287,653.65	
Change Fund	150.00	
Other Grants Receivable	5,751,159.60	
Refunds -- Appropriation Reserves	932,792.30	
Realty Transfer Fees--Due to State of New Jersey	16,988,213.08	
Federal and State Grants Receivable		\$ 36,890,010.41
Due from Federal/State Grant Fund	362,374.85	
Match - CCPD Budget		236,906.00
Federal and State Grants--Unappropriated		28,936.57
Petty Cash Funds Returned	45,395.00	
Due to County Library Fund	11,438,877.81	
Due to Trust -- Other Funds	39,654,553.67	
Due to Trust -- CCPD	64,504,800.00	
Due to Trust -- County Open Space Fund	7,459,588.08	
Due to General Capital Fund	59,848,830.11	
Cancellation of Outstanding Checks	54,896.46	
Refunds from Agencies - Payroll Deductions	96,009.49	
Cancellation of Outstanding Checks - Payroll Deductions	22,313.26	
Due from Bank	701.04	
	<u>545,466,221.16</u>	<u>\$ 37,155,852.98</u>
Balance Carried Forward	724,693,690.11	37,155,852.98

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of Current Cash -- Treasurer
For the Year Ended December 31, 2016

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance Brought Forward	\$ 724,693,690.11	\$ 37,155,852.98
Decreased by Disbursements:		
Due to Trust -- Other Fund	\$ 84,604,826.92	
Due to Trust -- County Open Space Fund	5,147,078.39	
Due to Trust -- CCPD	71,511,261.85	
Due to Trust -- CCPD - Grant Match	236,906.00	
Due to Capital Fund	56,511,265.64	
Payment to Trust Fund	1,450,000.00	
2016 Budget Appropriation	207,193,960.47	
Change Fund	150.00	
2015 Appropriation Reserves	11,611,745.30	
Realty Transfer Fees--Due to State of New Jersey	16,965,565.58	
Reserve for Other Grants -- Appropriated	2,583,330.95	
Reserve for Federal and State Grants--Appropriated		\$ 36,793,478.13
Due from Current Fund		362,374.85
Payroll Deductions Payable	64,189,358.98	
Due County Library Fund	9,085,399.15	
Petty Cash Funds Advanced	45,395.00	
Refund of Prior Year Revenue	42,458.23	
	<u>531,178,702.46</u>	<u>37,155,852.98</u>
Balance Dec. 31, 2016	<u><u>\$ 193,514,987.65</u></u>	<u><u>\$ -</u></u>

COUNTY OF CAMDEN
CURRENT FUND
Statement of Petty Cash Funds
For the Year Ended December 31, 2016

Increased by:	
Payments by County Treasurer	\$ 45,395.00
Decreased by:	
Returns to County Treasurer	<u>\$ 45,395.00</u>

Exhibit SA-3

COUNTY OF CAMDEN
CURRENT FUND
Statement of Change Funds
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 1,190.00
Increased by:	
Payments by County Treasurer	<u>150.00</u>
	1,340.00
Decreased by:	
Returns to County Treasurer	<u>150.00</u>
Balance Dec. 31, 2016	<u>\$ 1,190.00</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, 2016

2016 Levy	\$ 302,639,654.00
Decreased by:	
Collections	<u>\$ 302,639,654.00</u>

Exhibit SA-5

COUNTY OF CAMDEN
CURRENT FUND
Statement of Added & Omitted County Taxes Receivable
For the Year Ended December 31, 2016

2016 Levy	\$ 987,112.00
Decreased by:	
Collections	<u>\$ 987,112.00</u>

COUNTY OF CAMDEN
CURRENT FUND
Statement of Revenue Accounts Receivable
For the Year Ended December 31, 2016

	Balance <u>Dec. 31, 2015</u>	Accrued in <u>2016</u>	<u>Collected</u>	Balance <u>Dec. 31, 2016</u>
County Clerk:				
County Clerk - Other				
Fees	\$ 103,714.54	\$ 6,376,954.05	\$ 6,434,908.41	\$ 45,760.18
Increased Realty Fees	14,496.50	625,397.00	633,211.50	6,682.00
Vending Machines	48.20	6,383.95	6,322.15	110.00
Surrogate:				
Fees	7,341.00	535,939.65	535,597.75	7,682.90
Interest	4.08	58.70	58.34	4.44
Sheriff:				
Fees	15,559.76	2,104,099.53	2,109,074.70	10,584.59
Interest	423.75	6,058.96	6,022.03	460.68
Weights and Measures		3,894.50	3,894.50	
Health Department:				
Environmental Fee Collections		248,417.00	248,417.00	
County Adjuster:				
Board of County Patients		161,076.24	161,076.24	
Total	<u>\$ 141,587.83</u>	<u>\$ 10,068,279.58</u>	<u>\$ 10,138,582.62</u>	<u>\$ 71,284.79</u>

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2016

<u>Program</u>	<u>Balance Dec. 31, 2015</u>	<u>2016 Grants</u>	<u>Received</u>	<u>Cancellations to Fund Balance</u>	<u>Balance Dec. 31, 2016</u>
US Department of Health & Human Services					
Medical Reserve Corps - Challenge Award		\$ 15,000.00	\$ 15,000.00		
US Department of Homeland Security					
Port Security Grant Program FY 2013	\$ 89,820.00				\$ 89,820.00
Port Security Grant Program FY 2015 - Sheriff	25,000.00		24,999.00		1.00
Port Security Grant Program FY 2016 - Sheriff		41,184.51			41,184.51
US Department of Housing & Urban Development					
Emergency Shelter Grant 10-11	176.86				176.86
Emergency Shelter Grant 11-12	38,602.29				38,602.29
Emergency Solutions Grant 12-13	15,545.00				15,545.00
Emergency Solutions Grant 13-14	114,597.06		28,500.00		86,097.06
Emergency Solutions Grant 14-15	115,126.92		25,060.82		90,066.10
Emergency Solutions Grant 15-16	189,658.00				189,658.00
Emergency Solutions Grant 16-17		192,421.00			192,421.00
Home Investment Partnership 12-13	348,875.48		348,875.48		
Home Investment Partnership 13-14	781,592.65		7,865.42		773,727.23
Home Investment Partnership 14-15	879,914.00				879,914.00
Home Investment Partnership 15-16	778,314.00	104,526.85	128,003.05		754,837.80
Home Investment Partnership 16-17		844,919.00			844,919.00
US Department of Justice					
Body-Worn Camera Policy and Implementation Program FY 2016		236,000.00			236,000.00
Community Policing Development - Micro Grants	39,929.25				39,929.25
COPS Hiring Program (CHP) 2010	5,371.34			\$ 5,371.34	
COPS Hiring Program (CHP) 2011	1,863,466.17				1,863,466.17
COPS Hiring Program (CHP) 2013	1,216,220.60				1,216,220.60
COPS Hiring Program (CHP) 2014	2,681,341.65				2,681,341.65
COPS Hiring Program (CHP) 2015	2,187,015.00				2,187,015.00
COPS Hiring Program (CHP) 2016		2,913,264.60			2,913,264.60
Pass thru City of Camden					
Camden County Prosecutor's Office - JAG Program FY 2013	2,416.59		2,336.55		80.04
Camden County Prosecutor's Office - JAG Program FY 2015	10,000.00				10,000.00
Camden County Prosecutor's Office - JAG Program FY 2016		10,000.00			10,000.00
Camden County Sheriff's Office - JAG Program 2011	346.08				346.08
Camden County Sheriff's Office - JAG Program FY 2012	1,573.00				1,573.00
Camden County Sheriff's Office - JAG Program FY 2013	172.15				172.15
Camden County Sheriff's Office - JAG Program FY 2014	10,000.00		9,795.96		204.04
Camden County Sheriff's Office - JAG Program FY 2016		10,000.00			10,000.00
Executive Office of the President, Office of the National Drug Control Policy					
Joint Camden HIDTA Task Force 14	120,851.61		120,851.53	0.08	
Joint Camden HIDTA Task Force 15	713,271.89		698,721.59		14,550.30
Joint Camden HIDTA Task Force 16		745,468.00	159,119.38		586,348.62
Executive Office of the President, Office of National Drug Control Policy					(Continued)

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2016

<u>Program</u>	<u>Balance Dec. 31, 2015</u>	<u>2016 Grants</u>	<u>Received</u>	<u>Cancellations to Fund Balance</u>	<u>Balance Dec. 31, 2016</u>
NJ Department of Community Affairs					
Consolidation Implementation Grant	\$ 2,000,000.00				\$ 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	306,258.63				306,258.63
County Clerk 2013 Special Election Grant	232,402.86				232,402.86
Superintendent of Elections 2013 Special Election Grant	43,654.90			\$ (77,169.42)	120,824.32
NJ Department of Environmental Protection					
Clean Communities Entitlement 16		\$ 149,951.03	\$ 149,951.03		
County Environmental Health Act CEHA 15	210,632.00		210,632.00		
County Environmental Health Act CEHA 15 CY	68,907.00		68,859.28	47.72	
County Environmental Health Act CEHA 16		298,744.00	268,819.00	29,925.00	
Green Communities 2011 - Community Forestry Management Plan (CFMP)	6,000.00				6,000.00
Recycling Enhancement Act Tax Fund 2015		444,292.00	444,292.00		
Recycling Tonnage Grant		2,148.71	2,148.71		
NJ Department of Health & Senior Services					
Area Plan 13	37,868.00				37,868.00
Area Plan 14	344,083.00				344,083.00
Area Plan 15	234,702.00		40,000.00		194,702.00
Area Plan 16	3,639,940.00	193,513.00	3,425,574.00		407,879.00
Area Plan 17		3,690,578.00			3,690,578.00
Area Plan - Program Income		94,810.00	94,810.00		
Bioterrorism Preparedness 15-16	231,457.00		231,218.00	239.00	
Bioterrorism Preparedness 16-17		287,456.00	73,544.00		213,912.00
Childhood Lead Poisoning Prevention 15-16	59,403.00		58,807.00	596.00	
Childhood Lead Poisoning Prevention 16-17		75,000.00	18,519.00		56,481.00
NJACCHO Public Health Award 15-16					
Public Health Accreditation Mini-Grant		10,000.00	10,000.00		
Sexually Transmitted Diseases 15-16	85,094.00		95,000.00	94.00	
Sexually Transmitted Diseases 16-17		130,319.00			130,319.00
Special Child Health Services 15-16	232,343.00		232,343.00		
Special Child Health Services 16-17		305,693.00	80,870.00		224,823.00
State Health Insurance Program 15 (SHIP)	22,501.00		22,501.00		
State Health Insurance Program 2016		30,000.00	14,998.00		15,002.00
Tanning Facilities Registration & Inspection Project 15-16		3,840.00	3,840.00		
Tuberculosis Control Grant 15-16	94,019.00	3,500.00	96,836.00	683.00	
Tuberculosis Control Grant 16-17		107,603.00	21,094.00		86,509.00

(Continued)

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2016

<u>Program</u>	<u>Balance Dec. 31, 2015</u>	<u>2016 Grants</u>	<u>Received</u>	<u>Cancellations to Fund Balance</u>	<u>Balance Dec. 31, 2016</u>
NJ Department of Human Services					
Child Care Resource & Referral 15-16	\$ 2,592,161.00	\$ 3,981.42	\$ 2,596,142.42		
Child Care Resource & Referral 16-17		3,456,289.00	864,127.00		\$ 2,592,162.00
Comprehensive Alcohol & Drug Abuse Grant 15	1,011,847.00		1,011,848.00	\$ (1.00)	
Comprehensive Alcohol & Drug Abuse Grant 16	1,483,475.00		1,013,344.00		470,131.00
Comprehensive Alcohol & Drug Abuse Grant 17		1,499,775.00			1,499,775.00
Social Services for the Homeless 15	915,586.00		862,470.00		53,116.00
Social Services for the Homeless 16	915,586.00	35,500.00	902,401.00		48,685.00
Social Services for the Homeless 17		1,293,672.00	323,419.00		970,253.00
Special Initiative & Transportation 15-16	383,712.00		383,712.00		
Special Initiative & Transportation 16-17		511,616.00	127,904.00		383,712.00
NJ Department of Labor & Workforce Development					
Work First New Jersey WFNJ 14-15	773,936.00		4,199.00	769,737.00	
Work First New Jersey WFNJ 15-16	3,213,281.00		3,019,759.00		193,522.00
Work First New Jersey WFNJ 16-17		5,218,424.00	1,220,845.00		3,997,579.00
Workforce Investment Act 14-15	1,270,121.00		1,270,121.00		
Workforce Innovation & Opportunity Act 15-16	3,367,270.00		2,498,260.00		869,010.00
Workforce Innovation & Opportunity Act 16-17		3,908,245.00	474,678.00		3,433,567.00
Workforce Learning Link 14-15					
Workforce Learning Link 15-16	60,846.00		60,846.00		
Workforce Learning Link 16-17		133,000.00	39,251.00		93,749.00
Work First New Jersey - Dislocated Workers 15-16	250,004.00			250,004.00	
Work First New Jersey - SmartSTEPS 15-16	36,113.00		26,483.00	9,630.00	
Work First New Jersey - SmartSTEPS 16-17		48,150.00			48,150.00
NJ Department of Law & Public Safety					
Camden County Police Department Body Armor Replacement 13	0.20				0.20
Camden County Police Department Body Armor Replacement 16		26,484.35	26,484.35		
Click It or Ticket 2015	1,625.98				1,625.98
County DWI Enforcement Project 14-15	134.15			134.15	
County DWI Enforcement Project 15-16	40,000.00		38,798.20	1,201.80	
County DWI Enforcement Project 16-17		40,000.00			40,000.00
Crash Response Investigation Team Project 15-16		7,200.00	6,377.83	822.17	
Drive Sober or Get Pulled Over Grant 2016		5,000.00	2,027.47		2,972.53
Drunk Driving Enforcement Fund DDEF 16-17		9,508.07	9,508.07		
Emergency Management Agency Assistance EMAA FY2014		105,000.00	105,000.00		
Family Court Services 15	464,649.00		464,602.00		47.00

(Continued)

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2016

<u>Program</u>	<u>Balance Dec. 31, 2015</u>	<u>2016 Grants</u>	<u>Received</u>	<u>Cancellations to Fund Balance</u>	<u>Balance Dec. 31, 2016</u>
NJ Department of Law & Public Safety (Cont'd)					
Family Court Services 16		\$ 464,649.00			\$ 464,649.00
FEMA Hazardous Mitigation Grant		880,000.00			880,000.00
Hazardous Materials Emergency Planning HMEP FY15	\$ 46,163.62		\$ 38,790.92		7,372.70
Hazardous Materials Emergency Planning HMEP FY16		64,226.82			64,226.82
Insurance Fraud Reimbursement Program 15	75,157.98		75,157.98		
Insurance Fraud Reimbursement Program 16		250,000.00	192,935.69		57,064.31
JAG County Gang, Gun & Narcotics Task Force 15-16	175,146.08		175,146.08		
Juvenile Accountability Block Grant 12	6,267.33		4,526.34		1,740.99
Juvenile Accountability Block Grant 14	1,314.00				1,314.00
Juvenile Detention Alternatives Initiative - Innovation Funding 15	120,000.00		119,993.58		6.42
Juvenile Detention Alternatives Initiative - Innovation Funding 16	123,633.00				123,633.00
Megan's Law & Local Law Enforcement Assistance 15-16	12,028.41		12,028.41		
Megan's Law & Local Law Enforcement Assistance 16-17		22,635.00	16,159.54		6,475.46
Prosecutor's Office Body Armor Replacement 16		8,760.46	8,760.46		
Sexual Assault Response Team/Nurse Examiner 14-15	16,811.78		16,811.78		
Sexual Assault Response Team/Nurse Examiner 15-16		107,456.00	82,207.00		25,249.00
Sheriff's Office Body Armor Replacement 16		13,572.37	13,572.37		
State Facilities Education Act SFEA 15-16	108,000.00		108,000.00		
State Facilities Education Act SFEA 16-17		162,000.00	162,000.00		
State/Community Partnership 15	582,363.00		580,568.37		1,794.63
State/Community Partnership 16		582,363.00			582,363.00
Traffic Safety Task Force 14-15	943.90			\$ 943.90	
Traffic Safety Task Force 15-16		55,841.00	49,822.73		6,018.27
Victim Witness Advocacy 15-16		354,493.00	332,120.23		22,372.77
Victim Witness Advocacy - DV Advocate 15-16	28,301.02		28,301.02		
NJ Office of Homeland Security & Preparedness					
Homeland Security Grant Program 14	548,941.42		548,941.42		
Homeland Security Grant Program 15	876,461.14		447,272.50		429,188.64
Homeland Security Grant Program 16		291,803.07			291,803.07
NJ Department of Transportation					
ATP Interest 2011		9,341.95	9,341.95		
Bridge Interest 2011		12,755.24	12,755.24		
Congestion Management Air Quality - Haddon Avenue Transit Village - Phase 2	880,000.00				880,000.00
FAUS 2012	152,033.23		152,033.23		
FAUS 2013	1,617,610.52		536,320.09		1,081,290.43
FAUS 2014	954,820.30		954,820.30		
FAUS 2015	3,914,800.00		3,667,755.79		247,044.21
FAUS 2016		4,897,300.00			4,897,300.00
Haddon Avenue / Franklin Avenue Intersection Improvements	265,943.70		86,181.62		179,762.08

(Continued)

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2016

<u>Program</u>	<u>Balance Dec. 31, 2015</u>	<u>2016 Grants</u>	<u>Received</u>	<u>Cancellations to Fund Balance</u>	<u>Balance Dec. 31, 2016</u>
NJ Department of Transportation (Cont'd)					
Local Bridge Future Needs (LBFN) FY 2012	\$ 175,000.00				\$ 175,000.00
Local Bridge Future Needs (LBFN) FY 2013	1,000,000.00				1,000,000.00
Local Bridge Future Needs (LBFN) FY 2014	1,565,000.00				1,565,000.00
Local Bridge Future Needs (LBFN) FY 2015	1,000,000.00				1,000,000.00
Local Bridge Future Needs (LBFN) FY 2016		\$ 1,000,000.00			1,000,000.00
Malaga and Cedarbrook Roadway Safety Improvements		100,000.00			100,000.00
MLK Blvd/Broad St FY2010 Discretionary	969,007.50				969,007.50
Pearl Street Bulkhead Rebuilding/Replacement	645369.6		\$ 404,199.89		241,169.71
Reconstruction of Grove Street	2,676,154.00		2,153,939.61		522,214.39
Regional Transportation Enhancement Program - Cooper River Park		600,000.00			600,000.00
Route 42 & College Drive	157,833.07				157,833.07
Safe Streets Transit Program 2014 - Haddon Avenue Transit Village - Phase 2	280,000.00		242,616.15		37,383.85
Springdale Road (CR673) Road Improvements, Phase II	3,000,000.00		351,431.45		2,648,568.55
Transportation Trust Fund - Countywide Transportation Infrastructure Improvements	500,000.00				500,000.00
Various Road Safety Improvements	150,806.60		45,531.60		105,275.00
Pass thru Cooper's Ferry Development Association					
Martin Luther King Boulevard Project	92,099.43				92,099.43
Pass thru Delaware Valley Regional Planning Commission					
Regional GIS Implementation & Coordination 14-15	20,000.00		20,000.00		
Regional GIS Implementation & Coordination 15-16	15,000.00		11,541.17		3,458.83
Regional GIS Implementation & Coordination 16-17		15,000.00			15,000.00
Supportive Regional Highway Planning Program 14-15	33,543.28		33,543.28		
Supportive Regional Highway Planning Program 15-16	44,015.00		22,545.22		21,469.78
Supportive Regional Highway Planning Program 16-17		44,015.00			44,015.00
Transit Support Program TSP 14-15	29,653.72		29,653.72		
Transit Support Program TSP 15-16	41,500.00		19,692.97		21,807.03
Transit Support Program TSP 16-17		41,500.00			41,500.00
NJ Department of Treasury, Governor's Council on Alcoholism & Drug Abuse					
Municipal Alliance Grant 15	617,801.00		569,658.65		48,142.35
Municipal Alliance Grant 16		617,801.00			617,801.00
Total Federal & State Grants	\$ 60,438,333.94	\$ 37,847,589.45	\$ 36,923,070.49	\$ 992,258.74	\$ 60,370,594.16
Receipts			\$ 36,890,010.41		
Transferred from Reserve for Unappropriated Grants			33,060.08		
			<u>\$ 36,923,070.49</u>		

COUNTY OF CAMDEN
CURRENT FUND
Statement of Other Grants Receivable
For the Year Ended December 31, 2016

	<u>Balance Dec. 31, 2015</u>	<u>2016 Grants</u>	<u>Received</u>	<u>Cancelled to Fund Balance</u>	<u>Balance Dec. 31, 2016</u>
Carol Norcross Memorial Grant		\$ 150.00	\$ 150.00		
CCCTMA Transportation Demand Management Reimbursement Program 2016		3,000.00			\$ 3,000.00
CCSO K9 Unit Donation Grant		513.00	513.00		
City and County Property Code Enforcement Program SSA		531,751.00			531,751.00
Cooper Campus Patrol Vehicle		34,700.00			34,700.00
Cooper River Dredging Project Grant		500,000.00	500,000.00		
Cooper River Park Improvements	\$ 4,000,000.00		4,000,000.00		
Design of Sidewalk - Clements Bridge Road - Borough of Runnemede	56,740.00				56,740.00
Delaware Valley Regional Planning Commission Trail Grant Program 12-13	125,000.00				125,000.00
EORA Outdoor Opportunity Grant 2016		1,000.00	1,000.00		
Get Active NJ 2016		3,000.00	3,000.00		
Haddon Avenue Transit Village Project	204,804.63				204,804.63
Improvements to Kresson Road SSA	161,000.00				161,000.00
Joint Animal Control Group 14	5,965.28				5,965.28
Joint Animal Control Group 15	27,041.00		21,659.58		5,381.42
Joint Animal Control Group 16		165,816.00	141,561.02		24,254.98
Maintenance of Route 42 Interchange	25,662.00				25,662.00
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
Public Health Priority Funding 16 PHPF		333,276.00	333,276.00		
Public Health Priority Funding 17 PHPF		333,276.00			333,276.00
Pyne Point Park Revitalization	750,000.00		750,000.00		
Springdale Road, Phase II		445,000.00			445,000.00
Transportation and Community Development Initiative TCDI		100,000.00			100,000.00
	<u>\$ 7,350,712.91</u>	<u>\$ 2,452,582.00</u>	<u>\$ 5,751,159.60</u>	<u>\$ 1,100.00</u>	<u>\$ 4,051,035.31</u>
Receipts			<u>\$ 5,751,159.60</u>		

COUNTY OF CAMDEN
CURRENT FUND
Statement of Due From Federal and State Grant Fund
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$	5,892,462.18
Increased by:			
Cancellation of Grant Reserves			<u>1,069,429.86</u>
			6,961,892.04
Decreased by:			
Receipts	\$	362,374.85	
Cancellation of Grant Receivables		<u>992,258.74</u>	
			<u>1,354,633.59</u>
Balance Dec. 31, 2016		\$	<u><u>5,607,258.45</u></u>

COUNTY OF CAMDEN
CURRENT FUND
Statement of 2015 Appropriation Reserve
For the Year Ended December 31, 2016

	<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		\$ 884.82	\$ 884.82			\$ 884.82
Other Expenses	\$ 500.83	1,050.25	1,551.08	\$ 238.75		1,312.33
Department of Personnel						
Salary and Wages		40,570.54	40,570.54			40,570.54
Other Expenses	4,267.35	1,452.61	5,719.96	2,626.90		3,093.06
Internal Audit						
Salary and Wages		917.59	917.59			917.59
Other Expenses	488.95	1,037.32	1,526.27	300.87		1,225.40
County Administrator						
Salary and Wages		6,786.24	6,786.24			6,786.24
Other Expenses	16,177.37	12,131.19	28,308.56	9,537.84		18,770.72
Constituent Services & Hispanic Affairs						
Salary and Wages		4,154.59	4,154.59			4,154.59
Other Expenses	17,247.75	6,662.92	23,910.67	16,853.72		7,056.95
County Counsel						
Salary and Wages		20,215.39	20,215.39			20,215.39
Other Expenses	116,475.76	441,023.05	357,498.81	99,119.30		258,379.51
Media Relations						
Other Expenses	15,000.00	16,900.43	31,900.43	15,415.11		16,485.32
Clerk of the Board						
Salary and Wages		2,712.16	2,712.16			2,712.16
Other Expenses	1,059.65	16.00	1,075.65	943.15		132.50
Public Information						
Salary and Wages		6,292.05	6,292.05			6,292.05
Other Expenses	43,086.01	2,490.80	45,576.81	36,582.96		8,993.85
Office of Shared Services						
Salary and Wages		1,578.99	1,578.99			1,578.99
Other Expenses	5,080.04	4,576.74	9,656.78	5,322.39		4,334.39
County Adjuster						
Salary and Wages		2,357.43	2,357.43			2,357.43
Other Expenses	2,426.10	12,491.66	14,917.76	5,357.39		9,560.37
County Treasurer						
Salary and Wages		5,000.00	5,000.00			5,000.00
Other Expenses		24,465.00	24,465.00			24,465.00
Court House						
Salary and Wages		367.68	367.68			367.68
Other Expenses	531,414.52	321,709.11	1,153,123.63	1,131,295.35		21,828.28

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of 2015 Appropriation Reserve
For the Year Ended December 31, 2016

	<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 (Continued):</u>						
Institutional Building & Maintenance						
Salary and Wages		\$ 1,005.39	\$ 1,005.39			\$ 1,005.39
Other Expenses	\$ 171,707.97	123,890.75	295,598.72	\$ 287,254.73		8,343.99
Graphics						
Salary and Wages		414.57	414.57			414.57
Other Expenses	6,364.38	3,194.09	9,558.47	5,591.56		3,966.91
Mail Room						
Salary and Wages		5,804.11	5,804.11			5,804.11
Other Expenses	1,444,520.60	131,893.87	1,576,414.47	1,569,339.93		7,074.54
Telecommunications						
Salary and Wages		90.38	90.38			90.38
Other Expenses	78,983.69	503,466.88	332,450.57	123,725.08		208,725.49
Special Events						
Salary and Wages		2,329.90	2,329.90			2,329.90
Other Expenses	96,887.11	5,831.07	102,718.18	64,400.31		38,317.87
Veterans' Service Bureau						
Salary and Wages		3,049.79	3,049.79			3,049.79
Other Expenses	31,399.82	4,980.39	36,380.21	29,466.85		6,913.36
General Government Total	2,583,087.90	1,723,795.75	4,156,883.65	3,403,372.19		753,511.46
<u>Regulation:</u>						
Board of Elections						
Salary and Wages		6,443.40	6,443.40			6,443.40
Other Expenses	11,186.30	100,631.27	111,817.57		\$ 153,769.42	265,586.99
Superintendent of Elections						
Salary and Wages		10,749.51	10,749.51			10,749.51
Other Expenses	12,847.08	83,063.77	95,910.85	7,989.86		87,920.99
Weights and Measures						
Salary and Wages		19,017.35	19,017.35			19,017.35
Other Expenses		1,563.65	1,563.65			1,563.65
Fire Marshall						
Salary and Wages		1,478.27	1,478.27			1,478.27
Other Expenses	7,926.52	26,615.21	34,541.73	6,478.76		28,062.97
County Medical Examiner						
Other Expenses	39.00	7,918.04	7,957.04			7,957.04

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of 2015 Appropriation Reserve
For the Year Ended December 31, 2016

	<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		\$ 13,685.63	\$ 13,685.63		\$ 123,714.31	\$ 137,399.94
Other Expenses	\$ 641,923.04	309,158.04	951,081.08	\$ 452,866.75		498,214.33
Youth Center						
Salary and Wages		27,839.13	27,839.13		41,797.10	69,636.23
Other Expenses	180,547.77	338,556.57	519,104.34	225,220.64		293,883.70
County Clerk						
Salary and Wages		5,663.96	5,663.96			5,663.96
Other Expenses	87,070.32	25,649.26	112,719.58	98,455.82		14,263.76
County Surrogate						
Salary and Wages		7,091.58	7,091.58			7,091.58
Other Expenses	7,795.50	10,914.94	18,710.44	12,140.82		6,569.62
Sheriff's Office						
Salary and Wages		58,212.09	58,212.09		279,335.65	337,547.74
Other Expenses	144,493.06	52,946.78	197,439.84	165,419.01		32,020.83
Regulation Total	1,093,828.59	1,107,198.45	2,201,027.04	968,571.66	598,616.48	1,831,071.86
<u>Recreational and Environmental Affairs:</u>						
Parks & Recreation						
Salary and Wages		27,578.99	27,578.99		27,850.98	55,429.97
Other Expenses	410,051.55	313,929.57	723,981.12	437,364.63		286,616.49
Mosquito Extermination						
Salary and Wages		885.29	885.29			885.29
Other Expenses	3,616.67	10,091.00	13,707.67	6,181.62		7,526.05
County Extension Services						
Other Expenses	93,234.33	11,778.30	105,012.63	92,404.71		12,607.92
Solid Waste Liaison						
Salary and Wages		335.24	335.24			335.24
Other Expenses	5,308.17	27,443.60	32,751.77	1,685.07		31,066.70
Recreational and Environmental Affairs Total	512,210.72	392,041.99	904,252.71	537,636.03	27,850.98	394,467.66

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of 2015 Appropriation Reserve
For the Year Ended December 31, 2016

	<u>Encumbered</u>	<u>Reserved</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Refunds</u>	<u>Balance Lapsed</u>
<u>Finance:</u>						
Board of Taxation						
Salary and Wages		\$ 786.35	\$ 786.35			\$ 786.35
Other Expenses	\$ 685.14	6,519.61	7,204.75	\$ 4,292.05		2,912.70
Office of Telecommunications and Information Systems						
Salary and Wages		1,146.60	1,146.60			1,146.60
Other Expenses	55,510.47	199,886.72	255,397.19	80,455.21		174,941.98
Purchasing Department						
Salary and Wages		376.73	376.73			376.73
Other Expenses	17,878.68	5,664.07	23,542.75	9,012.29		14,530.46
Office of Mgmt & Budget						
Salary and Wages		11,567.36	11,567.36			11,567.36
Other Expenses		900.00	900.00			900.00
Comptroller's Office						
Salary and Wages		7,950.80	107,950.80			107,950.80
Other Expenses	363,389.88	162,532.86	625,922.74	447,500.80		178,421.94
Insurance						
Salary and Wages		4,120.49	4,120.49			4,120.49
Other Expenses	263.79		263.79			263.79
Group Insurance Plan for Employees - Inside CAP	149,923.06	9,971,096.74	12,871,019.80	12,668,732.78		202,287.02
Group Insurance Plan for Employees - Outside CAP					\$ 325.90	325.90
Employees' Health And Welfare		160,974.59	160,974.59	160,974.59		
Worker's Compensation		999,310.00	999,310.00	900,000.00		99,310.00
Other Insurance Premiums	12,753.40	112,274.87	125,028.27	119,913.87		5,114.40
Finance Total	600,404.42	11,645,107.79	15,195,512.21	14,390,881.59	325.90	804,956.52
<u>Health and Welfare:</u>						
Environmental Health Services						
Salary and Wages		18,342.02	18,342.02		132,036.64	150,378.66
Other Expenses	23,642.07	18,154.64	41,796.71	23,115.41		18,681.30
Public Health						
Salary and Wages		63,923.93	63,923.93	36,957.36		26,966.57
Other Expenses	323,990.09	42,088.94	366,079.03	137,052.88		229,026.15
Administration & Finance						
Salary and Wages		45,099.21	45,099.21		20,067.20	65,166.41
Other Expenses	335.68	7,931.70	8,267.38	5.50		8,261.88

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of 2015 Appropriation Reserve
For the Year Ended December 31, 2016

	<u>Encumbered</u>	<u>Reserved</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Refunds</u>	<u>Balance Lapsed</u>
<u>Health and Welfare (Continued):</u>						
Office on Aging						
Salary and Wages		\$ 7,235.48	\$ 7,235.48		\$ 25,916.60	\$ 33,152.08
Other Expenses	\$ 70,604.79	228,583.93	299,188.72	\$ 72,791.22		226,397.50
Commission on Women						
Other Expenses		500.00	500.00			500.00
Health Service Center -- Contractual		5,000,000.00	1,500,000.00			1,500,000.00
Maintenance of Patients in State Institutions - Mental Disease		259,888.00	259,888.00			259,888.00
Human Service Grants	701,766.55	144,071.55	845,838.10	613,172.48		232,665.62
Hospital Contract Administration	300,000.00		300,000.00	256,481.83		43,518.17
Health and Welfare Total	1,420,339.18	5,835,819.40	3,756,158.58	1,139,576.68	178,020.44	2,794,602.34
<u>Roads and Bridges:</u>						
Roads and Highways						
Salary and Wages		13,492.08	13,492.08		1,609.98	15,102.06
Other Expenses	515,469.23	391,180.70	2,606,649.93	2,512,087.15		94,562.78
Engineering Department						
Salary and Wages		6,934.30	6,934.30		865.70	7,800.00
Other Expenses	195.00	5,007.46	5,202.46	215.00		4,987.46
Planning						
Salary and Wages		493.07	493.07		400.06	893.13
Other Expenses		7,131.00	7,131.00			7,131.00
Roads and Bridges Total	515,664.23	424,238.61	2,639,902.84	2,512,302.15	2,875.74	130,476.43

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of 2015 Appropriation Reserve
For the Year Ended December 31, 2016

	<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		\$ 2,951,490.23	\$ 951,490.23			\$ 951,490.23
Other Expenses	\$ 2,931,434.55	1,618,292.96	4,549,727.51	\$ 1,780,056.69		2,769,670.82
Correctional and Penal Total	2,931,434.55	4,569,783.19	5,501,217.74	1,780,056.69		3,721,161.05
<u>Judicial:</u>						
Probation Department						
Other Expenses	74,233.56	86,475.60	160,709.16	26,527.52		134,181.64
County Prosecutor						
Salary and Wages	1,390.76	191,346.30	192,737.06		\$ 125,102.76	317,839.82
Other Expenses	657,192.35	547,369.79	1,204,562.14	647,959.62		556,602.52
Judiciary Total	732,816.67	825,191.69	1,558,008.36	674,487.14	125,102.76	1,008,623.98
<u>Educational:</u>						
Superintendent of Schools						
Salary and Wages		2,319.85	2,319.85			2,319.85
Other Expenses	511.59	2,497.63	3,009.22	511.81		2,497.41
Vocational Schools	0.04		0.04			0.04
Reimbursements - County College		116,477.83	116,477.83	28,908.71		87,569.12
Educational Total	511.63	121,295.31	121,806.94	29,420.52		92,386.42
<u>Unclassified:</u>						
County Store	523.01	4,006.99	4,530.00	1,955.56		2,574.44
Matching Funds for Grants		150,000.00	150,000.00	150,000.00		
Animal Shelter	53,083.30	140,000.00	193,083.30	181,335.34		11,747.96
Salary Adjustments		1,352,774.42	2,352,774.42	1,154,518.75		1,198,255.67
Unclassified Total	53,606.31	1,646,781.41	2,700,387.72	1,487,809.65		1,212,578.07

(Continued)

COUNTY OF CAMDEN
CURRENT FUND
Statement of 2015 Appropriation Reserve
For the Year Ended December 31, 2016

	<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	\$ 10,443,904.20	\$ 28,291,253.59	\$ 38,735,157.79	\$ 26,924,114.30	\$ 932,792.30	\$ 12,743,835.79
Contingent	38,158.42	79,401.96	117,560.38	57,602.43		59,957.95
Total Operations Including Contingent	10,482,062.62	28,370,655.55	38,852,718.17	26,981,716.73	932,792.30	12,803,793.74
Detail:						
Salaries and Wages	1,390.76	4,962,911.28	4,064,302.04	1,191,476.11	778,696.98	3,651,522.91
Other Expenses	10,480,671.86	23,407,744.27	34,788,416.13	25,790,240.62	154,095.32	9,152,270.83
<u>Deferred Charges and Statutory Expenditures:</u>						
Statutory Expenditures						
Social Security System		24,070.08	24,070.08	8,904.73		15,165.35
Unemployment Compensation		200,000.00	200,000.00	200,000.00		
Disability Insurance		127,572.03	127,572.03	23,132.10		104,439.93
Deferred Charges and Statutory Expenditures Total		351,642.11	351,642.11	232,036.83		119,605.28
	<u>\$ 10,482,062.62</u>	<u>\$ 28,722,297.66</u>	<u>\$ 39,204,360.28</u>	<u>\$ 27,213,753.56</u>	<u>\$ 932,792.30</u>	<u>\$ 12,923,399.02</u>
Disbursed				\$ 11,611,745.30		
Due to Trust Fund				15,602,008.26		
				<u>\$ 27,213,753.56</u>		

COUNTY OF CAMDEN
CURRENT FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2016

Balance Dec. 31, 2015			
Current Fund	\$	10,482,062.62	
Current Fund--Other Grants		1,806,772.05	
Federal and State Grant Fund		10,085,957.61	
		<u>10,085,957.61</u>	\$ 22,374,792.28
Increased by - Transfers from:			
2016 Budget Appropriations		8,611,536.73	
Reserve for Other Grants		634,195.83	
Reserve for Federal and State Grants Appropriated		7,471,493.19	
		<u>7,471,493.19</u>	16,717,225.75
			<u>39,092,018.03</u>
Decreased by - Transfers to:			
2015 Appropriation Reserves		10,482,062.62	
Reserve for Other Grants		1,806,772.05	
Reserve for Federal and State Grants Appropriated		10,085,957.61	
		<u>10,085,957.61</u>	22,374,792.28
Balance Dec. 31, 2016			
Current Fund		8,611,536.73	
Current Fund--Other Grants		634,195.83	
Federal and State Grant Fund		7,471,493.19	
		<u>7,471,493.19</u>	\$ 16,717,225.75

Exhibit SA-12

COUNTY OF CAMDEN
CURRENT FUND
Statement of Payroll Deductions Payable
For the Year Ended December 31, 2016

Balance Dec. 31, 2015			\$ 2,813,485.61
Increased by:			
Payroll Deductions	\$	64,328,790.12	
Cancelled Outstanding Check		22,313.26	
Refunds from Agencies		96,009.49	
		<u>96,009.49</u>	64,447,112.87
			<u>67,260,598.48</u>
Decreased by:			
Payments to Agencies		61,257,355.20	
Payments to Employees' Deferred Compensation Plans--			
Metropolitan Life		2,879,376.26	
Nationwide		52,627.52	
		<u>52,627.52</u>	64,189,358.98
Balance Dec. 31, 2016			\$ 3,071,239.50

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, 2016

Balance Dec. 31, 2015	\$ 1,369,826.55
Increased by:	
Collection of Transfer Fees--	
Due to State of New Jersey	<u>16,988,213.08</u>
	18,358,039.63
Decreased by:	
Payments to State of New Jersey	<u>16,965,565.58</u>
Balance Dec. 31, 2016	<u>\$ 1,392,474.05</u>
<u>Analysis of Balance Dec. 31, 2016</u>	
State Transfer Fees	\$ 1,118,361.55
Neighborhood Preservation Non-Lapsing Revolving Fund	119,690.00
Public Records Preservation	<u>154,422.50</u>
	<u>\$ 1,392,474.05</u>

Exhibit SA-14

COUNTY OF CAMDEN
CURRENT FUND
Statement of Due to Camden County Library Fund
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 4,975,139.14
Increased by:	
Receipts Due to Library Fund	<u>11,438,877.81</u>
	16,414,016.95
Decreased by:	
Payments for Library Fund	\$ 9,033,485.15
Audit	15,500.00
Legal	<u>36,414.00</u>
Payments for Library Fund	\$ 9,085,399.15
Due Trust Fund:	
Anticipated as Revenue in the Current Fund:	
Indirect Cost - Library Pension Contribution	548,762.00
Library Debt Service Contribution	<u>335,753.00</u>
	<u>9,969,914.15</u>
Balance Dec. 31, 2016	<u>\$ 6,444,102.80</u>

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Appropriated
For the Year Ended December 31, 2016

	<u>Balance</u> <u>Dec. 31, 2015</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, 2016</u>
	<u>Encumbered</u>	<u>Reserved</u>		<u>Disbursed</u>	<u>Encumbered</u>		
US Department of Health & Human Services							
Medical Reserve Corps	\$ 76.42	\$ 174.79					\$ 251.21
Medical Reserve Corps - Capacity Building Award		3,500.00		\$ 1,890.00			1,610.00
Medical Reserve Corps - Capacity Building Award		3,500.00		1,909.17	\$ 26.57		1,564.26
Medical Reserve Corps - Challenge Award			\$ 15,000.00				15,000.00
US Department of Homeland Security							
Port Security Grant Program FY 2013	13.81	18,862.55					18,876.36
Port Security Grant Program FY 2014 - Sheriff		5,095.25		4,350.00			745.25
Port Security Grant Program FY 2015 - Sheriff		25,000.00		22,508.40	2,483.90		7.70
Port Security Grant Program FY 2016 - Sheriff			41,184.51				41,184.51
US Department of Housing & Urban Development							
Emergency Shelter Grant 10-11	177.00				177.00		
Emergency Shelter Grant 11-12	29,517.29	9,085.00			29,517.29		9,085.00
Emergency Solutions Grant 12-13		15,545.00					15,545.00
Emergency Solutions Grant 13-14	114,557.00	40.06		48,500.00	66,057.00		40.06
Emergency Solutions Grant 14-15	101,673.92	13,453.00		40,368.82	61,305.10		13,453.00
Emergency Solutions Grant 15-16		189,658.00		98,808.00	70,311.02		20,538.98
Emergency Solutions Grant 16-17			192,421.00		177,990.00		14,431.00
Home Investment Partnership 11-12	9,405.00	9,767.55			9,405.00		9,767.55
Home Investment Partnership 12-13	88,978.90	421,256.82		21,805.80	85,181.10		403,248.82
Home Investment Partnership 13-14		616,938.27		383,879.83	6,950.00		226,108.44
Home Investment Partnership 14-15		879,914.00		1,125.00	221,400.00		657,389.00
Home Investment Partnership 15-16		754,837.80	104,526.85	9,584.65			849,780.00
Home Investment Partnership 16-17			844,919.00				844,919.00
US Department of Justice							
Body-Worn Camera Policy and Implementation Program FY 2016			236,000.00				236,000.00
Community Policing Development - Micro Grants	39,864.37	64.88		31,679.64	8,184.73		64.88
COPS Hiring Program (CHP) 2010		5,371.35				\$ 5,371.35	
COPS Hiring Program (CHP) 2011		1,863,466.12		787,614.94			1,075,851.18
COPS Hiring Program (CHP) 2013		1,216,220.60		352,031.03			864,189.57
COPS Hiring Program (CHP) 2014		2,995,814.43		422,077.19			2,573,737.24
COPS Hiring Program (CHP) 2015		2,187,015.00	236,906.00				2,423,921.00
COPS Hiring Program (CHP) 2016			2,913,264.60				2,913,264.60
Pass thru City of Camden							
Camden County Prosecutor's Office - JAG Program FY 2013		1,816.59		1,736.55			80.04
Camden County Prosecutor's Office - JAG Program FY 2015							
Camden County Prosecutor's Office - JAG Program FY 2016			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		1,573.00					1,573.00
Camden County Sheriff's Office - JAG Program FY 2013	148.72	23.43			148.72		23.43
Camden County Sheriff's Office - JAG Program FY 2014	8,298.96	9.04		8,298.96			9.04
Camden County Sheriff's Office - JAG Program FY 2016			10,000.00				10,000.00
Executive Office of the President, Office of the National Drug Control Policy							
Joint Camden HIDTA Task Force 14	17,915.69	0.08		17,915.69		0.08	
Joint Camden HIDTA Task Force 15	6,149.06	538,761.52		544,909.83			0.75
Joint Camden HIDTA Task Force 16			745,468.00	224,156.15	75,237.50		446,074.35
Executive Office of the President, Office of National Drug Control Policy							
NJ Department of Community Affairs							
Camden County Police Department - Start Up Grant	16,166.70	5,350.12		19,252.38			2,264.44
Consolidation Implementation Grant	29,814.67	61,712.10		29,826.52			61,700.25
Regional Police Consolidation Support							

(Continued)

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Appropriated
For the Year Ended December 31, 2016

	<u>Balance</u> <u>Dec. 31, 2015</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, 2016</u>
	<u>Encumbered</u>	<u>Reserved</u>		<u>Disbursed</u>	<u>Encumbered</u>		
NJ Department of Elections							
Board of Elections 2013 Special Election Grant		\$ 306,258.63					\$ 306,258.63
County Clerk 2013 Special Election Grant	\$ 48,962.95	183,439.91					232,402.86
Superintendent of Elections 2013 Special Election Grant		120,824.32					120,824.32
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	4,662.55	30,776.44			4,662.55		30,776.44
Clean Communities Entitlement 14		58,004.58			-		58,004.58
Clean Communities Entitlement 15	26,200.00	89,689.62		\$ 36,147.31	5,246.84		74,495.47
Clean Communities Entitlement 16			\$ 149,951.03	11,358.15	23,500.00		115,092.88
County Environmental Health Act CEHA 15 CY		47.72				\$ 47.72	
County Environmental Health Act CEHA 16			298,744.00	268,819.00		29,925.00	
Green Communities 2011 - Community Forestry Management Plan (CFMP)	2,260.00				2,260.00		
Recycling Enhancement Act Tax Fund 2012	330.71	16,439.96		16,770.67			
Recycling Enhancement Act Tax Fund 2014	498.00	303,446.31		303,936.89			7.42
Recycling Enhancement Act Tax Fund 2015			444,292.00	241,449.24	68,288.05		134,554.71
Recycling Tonnage Grant			2,148.71				2,148.71
NJ Department of Health & Senior Services							
Area Plan 09 Grant	68,915.00	292,370.36		127,541.64	151,225.00		82,518.72
Area Plan 13	107,597.83	542,828.38		15,721.52	56,208.26		578,496.43
Area Plan 14	40,777.00	376,816.85		(190,401.00)	16,000.00		591,994.85
Area Plan 15	314,438.94	679,013.51		574,641.88			418,810.57
Area Plan 16		3,639,940.00	193,513.00	3,307,599.14	294,652.13		231,201.73
Area Plan 17			3,690,578.00				3,690,578.00
Area Plan - Program Income		87,256.00	94,810.00				182,066.00
Bioterrorism Preparedness 15-16	2188.74	143,193.41		145,143.08		239.07	
Bioterrorism Preparedness 16-17			287,456.00	137,909.46	2,131.54		147,415.00
Childhood Lead Poisoning Prevention 15-16	1,105.79	32,999.18		33,508.73		596.24	
Childhood Lead Poisoning Prevention 16-17			75,000.00	38,491.99	1,620.40		34,887.61
NJACCHO Public Health Award 15-16	41.00	4,336.25					4,377.25
Public Health Accreditation Mini-Grant			10,000.00	8,048.99	681.86		1,269.15
Sexually Transmitted Diseases 15-16	10,805.45	40,139.53	10,000.00	60,850.72		94.26	
Sexually Transmitted Diseases 16-17			130,319.00	60,034.05	6,120.57		64,164.38
Special Child Health Services 15-16	1,200.10	120,545.40		121,745.50			
Special Child Health Services 16-17			305,693.00	150,961.56	1,130.62		153,600.82
State Health Insurance Program 15 (SHIP)		30,000.00		30,000.00			
State Health Insurance Program 2016			30,000.00				30,000.00
Tanning Facility Registration & Inspection Project 15-16			3,840.00	3,840.00			
Tuberculosis Control Grant 15-16	16,934.05	59,574.97	3,500.00	79,325.99		683.03	
Tuberculosis Control Grant 16-17			107,603.00	51,989.18	6,975.83		48,637.99
NJ Department of Human Services							
Child Care Resource & Referral 15-16	31,874.41	2,529,727.95	3,981.42	2,467,866.35			97,717.43
Child Care Resource & Referral 16-17			3,456,289.00	729,337.78	37,995.60		2,688,955.62
Comprehensive Alcohol & Drug Abuse Grant 15	120,731.21	8,898.89		129,630.35		(0.25)	
Comprehensive Alcohol & Drug Abuse Grant 16		1,483,475.00		1,388,499.90	94,497.46		477.64
Comprehensive Alcohol & Drug Abuse Grant 17			1,499,775.00				1,499,775.00
Health Communities Initiative 10-14	668.83	39.20			700.51		7.52

(Continued)

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Appropriated
For the Year Ended December 31, 2016

	<u>Balance</u> <u>Dec. 31, 2015</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, 2016</u>
	<u>Encumbered</u>	<u>Reserved</u>		<u>Disbursed</u>	<u>Encumbered</u>		
NJ Department of Human Services (cont'd)							
Social Services for the Homeless 15		\$ 84,959.59		\$ 23,832.00			\$ 61,127.59
Social Services for the Homeless 16	\$ 1,137,832.21	11,691.00	\$ 35,500.00	1,148,029.04			36,994.17
Social Services for the Homeless 17			1,293,672.00	94,112.58	\$ 1,139,787.42		59,772.00
Special Initiative & Transportation 15-16	310,158.25	28,778.18		338,936.43			
Special Initiative & Transportation 16-17			511,616.00	173,567.71	311,607.25		26,441.04
NJ Department of Labor & Workforce Development							
Work First New Jersey WFNJ 14-15	146,864.44	627,071.66		4,199.00		\$ 769,737.10	
Work First New Jersey WFNJ 15-16	786,376.58	2,426,780.96		3,019,636.01	178,859.77		14,661.76
Work First New Jersey WFNJ 16-17			5,218,424.00	1,313,189.54	634,572.62		3,270,661.84
Workforce Investment Act 14-15	436,897.72	830,389.66		1,267,287.27		0.11	
Workforce Innovation & Opportunity Act 15-16	353,790.42	3,016,221.62		2,579,536.95	352,200.63		438,274.46
Workforce Innovation & Opportunity Act 16-17			3,908,245.00	502,097.69	447,254.55		2,958,892.76
Workforce Learning Link 15-16	16,851.00	41,300.47		58,151.47			
Workforce Learning Link 16-17			133,000.00	43,328.89	2,752.95		86,918.16
Work First New Jersey - Dislocated Workers 15-16		250,004.00				250,004.00	
Work First New Jersey - SmartSTEPS 15-16		36,113.00		26,482.87		9,630.13	
Work First New Jersey - SmartSTEPS 16-17			48,150.00				48,150.00
NJ Department of Law & Public Safety							
Camden County Police Department Body Armor Replacement 13	880.04	8,745.35		1,232.00	8,393.39		
Camden County Police Department Body Armor Replacement 14		32,975.27			32,976.00		(0.73)
Camden County Police Department Body Armor Replacement 15		31,904.42			2,190.61		29,713.81
Camden County Police Department Body Armor Replacement 16			26,484.35				26,484.35
Click It or Ticket 2015		4,000.00		2,374.02			1,625.98
Corrections Body Armor Replacement 13	32,559.43			30,965.81	1,593.62		
Corrections Body Armor Replacement 14	29,180.00			27,261.99	1,918.01		
Corrections Body Armor Replacement 15		29,378.60					29,378.60
County DWI Enforcement Project 14-15		134.15				134.15	
County DWI Enforcement Project 15-16		40,000.00		38,798.20		1,201.80	
County DWI Enforcement Project 16-17			40,000.00				40,000.00
Crash Response Investigation Team Project 15-16			7,200.00	6,377.83		822.17	
Drive Sober or Get Pulled Over Grant 2016			5,000.00				5,000.00
Drunk Driving Enforcement Fund - Police		1,784.62		1,237.12	535.00		12.50
Drunk Driving Enforcement Fund DDEF 16-17			9,508.07		290.36		9,217.71
Emergency Management Agency Assistance EMAA FY2013		54,697.28		50,949.03	812.00		2,936.25
Emergency Management Agency Assistance EMAA FY2014			105,000.00	100,000.00			5,000.00
Family Court Services 15	169,035.80	42,800.00		211,788.80			47.00
Family Court Services 16			464,649.00	298,436.20	123,412.80		42,800.00
FEMA Hazardous Mitigation Grant			880,000.00				880,000.00
Hazardous Materials Emergency Planning HMEP FY15		21,914.88		14,542.18			7,372.70
Hazardous Materials Emergency Planning HMEP FY16			64,226.82				64,226.82
Insurance Fraud Reimbursement Program 15		13,577.26		13,577.26			
Insurance Fraud Reimbursement Program 16			250,000.00	245,193.17			4,806.83
JAG County Gang, Gun & Narcotics Task Force 15-16		113,806.05		113,806.05			
Juvenile Accountability Block Grant 12		6,267.33		4,526.34	1,740.99		
Juvenile Accountability Block Grant 14		1.00					1.00
Juvenile Detention Alternatives Initiative - Innovation Funding 15	45,512.48			45,506.06			6.42
Juvenile Detention Alternatives Initiative - Innovation Funding 16		123,633.00		59,860.58	63,772.42		
Megan's Law & Local Law Enforcement Assistance 16-17			22,635.00	21,643.60			991.40

(Continued)

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Appropriated
For the Year Ended December 31, 2016

	<u>Balance</u> <u>Dec. 31, 2015</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, 2016</u>
	<u>Encumbered</u>	<u>Reserved</u>		<u>Disbursed</u>	<u>Encumbered</u>		
NJ Department of Law & Public Safety (Cont'd)							
Prosecutor's Office Body Armor Replacement 15	\$ 8,512.00	\$ 239.03		\$ 8,512.00			\$ 239.03
Prosecutor's Office Body Armor Replacement 16			\$ 8,760.46				8,760.46
Sexual Assault Response Team/Nurse Examiner 14-15	4,099.97	2,498.79		6,598.76			
Sexual Assault Response Team/Nurse Examiner 15-16			107,456.00	82,207.00	\$ 25,249.00		
Sheriff's Office Body Armor Replacement 14	2094	51.00		2,094.00			51.00
Sheriff's Office Body Armor Replacement 15		16,160.11		16,107.00			53.11
Sheriff's Office Body Armor Replacement 16			13,572.37				13,572.37
State Facilities Education Act SFEA 15-16	108,000.00	108,000.00		216,000.00			
State Facilities Education Act SFEA 16-17			162,000.00	71,544.72	9,455.28		81,000.00
State/Community Partnership 15	263,897.47	11,691.94		273,794.78			1,794.63
State/Community Partnership 16			582,363.00	362,396.92	196,313.26		23,652.82
Traffic Safety Task Force 14-15		943.90				\$ 943.90	
Traffic Safety Task Force 15-16			55,841.00	49,822.73			6,018.27
Victim Witness Advocacy 15-16			354,493.00	354,493.00			
Victim Witness Advocacy - DV Advocate 15-16		15,074.92		15,074.92			
NJ Office of Homeland Security & Preparedness							
Homeland Security Grant Program 14	148,520.47	130,621.60		279,142.07			
Homeland Security Grant Program 15	117,389.70	759,071.44		510,358.07	77,150.49		288,952.58
Homeland Security Grant Program 16			291,803.07				291,803.07
NJ Office of Information Technology							
911 Coordinator Grant 08	30.00	130.00					160.00
Enhanced 911 - Consolidation Grant	1,682.00	175.30			1,682.00		175.30
NJ Department of Transportation							
ATP Interest 2011		42,649.02	9,341.95		42,649.00		9,341.97
Bridge Bond Act 89 & 83	88,287.00	1,467.43			88,287.00		1,467.43
Bridge Bond Act 99	691.12	30,111.72			691.12		30,111.72
Bridge Interest 2011	506,238.22	503,795.04	12,755.24	33,075.55	985,271.86		4,441.09
Broadway Bridge - 2011 Local Bridge Future Needs (LBFN)		279,532.00					279,532.00
Congestion Management Air Quality - Haddon Avenue Transit Village - Phase 2	880,000.00			753,127.53	(17,150.00)		144,022.47
FAUS 2012	53773.25	3,558.78		57,332.03			
FAUS 2013	110187.69	97,557.53		116,288.11			91,457.11
FAUS 2014	195593.54	246,855.68		442,449.22			
FAUS 2015	1050535.62	2,986,855.35		3,354,146.72	450,611.73		232,632.52
FAUS 2016			4,897,300.00				4,897,300.00
Haddon Avenue / Franklin Avenue Intersection Improvements	91519.21	116,277.41		28,034.54			179,762.08
Local Bridge Future Needs (LBFN) FY 2012	21963.04			19,113.12	(6,768.01)		9,617.93
Local Bridge Future Needs (LBFN) FY 2013		1,000,000.00					1,000,000.00
Local Bridge Future Needs (LBFN) FY 2014	130000	1,435,000.00			130,000.00		1,435,000.00
Local Bridge Future Needs (LBFN) FY 2015		1,000,000.00					1,000,000.00
Local Bridge Future Needs (LBFN) FY 2016			1,000,000.00				1,000,000.00
Malaga and Cedarbrook Roadway Safety Improvements			100,000.00		100,000.00		
MLK Blvd/Broad St FY2010 Discretionary	54,923.74	10,000.00			54,923.74		10,000.00
Pearl Street Bulkhead Rebuilding/Replacement	148,096.49	214,416.08		121,342.86			241,169.71
Reconstruction of Grove Street	582,035.07	127,366.08		434,448.02	42,613.62		232,339.51
Regional Transportation Enhancement Program - Cooper River Park			600,000.00				600,000.00
Route 42 & College Drive	61.85	155,367.86					155,429.71
Safe Streets Transit Program 2014 - Haddon Avenue Transit Village - Phase 2	280,000.00			279,526.63	(13,475.00)		13,948.37
Springdale Road (CR673) Road Improvements, Phase II		3,000,000.00		2,867,400.00	(55,714.67)		188,314.67
State Street Bridge - 2009 Local Bridge Future Needs (LBFN)		82,697.14					82,697.14

(Continued)

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Appropriated
For the Year Ended December 31, 2016

	<u>Balance</u> <u>Dec. 31, 2015</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, 2016</u>
	<u>Encumbered</u>	<u>Reserved</u>		<u>Disbursed</u>	<u>Encumbered</u>		
NJ Department of Transportation (cont'd)							
Transportation Trust Fund - Countywide Transportation Infrastructure Improvements		\$ 500,000.00					\$ 500,000.00
Various Road Safety Improvements	\$ 15.41	105,259.59					105,275.00
Pass thru Cooper's Ferry Development Association							
Martin Luther King Boulevard Project		92,099.43					92,099.43
Pass thru Delaware Valley Regional Planning Commission							
Regional GIS Implementation & Coordination 15-16	1,818.70	4,387.73		\$ 6,206.43			
Regional GIS Implementation & Coordination 16-17			\$ 15,000.00		\$ 11,833.80		3,166.20
Supportive Regional Highway Planning Program 15-16		42,069.91		42,069.91			
Supportive Regional Highway Planning Program 16-17			44,015.00				44,015.00
Transit Support Program TSP 15-16		40,240.15		40,240.15			
Transit Support Program TSP 16-17			41,500.00				41,500.00
NJ Department of Treasury, Governor's Council on Alcoholism & Drug Abuse							
Municipal Alliance Grant 15	504,417.85	64,787.47		521,062.97			48,142.35
Municipal Alliance Grant 16			617,801.00	124,008.06	452,240.67		41,552.27
Total Federal & State Grants	\$ 10,085,957.61	\$ 44,272,233.72	\$ 38,084,495.45	\$ 36,793,478.13	\$ 7,471,493.19	\$ 1,069,429.86	\$ 47,108,285.60

COUNTY OF CAMDEN
CURRENT FUND
Statement of Reserve for Other Grants - Appropriated
For the Year Ended December 31, 2016

Program	Balance Dec. 31, 2015		Transferred from Budget Appropriations	Expended		Canceled to Fund Balance	Balance Dec. 31, 2016
	Encumbered	Reserved		Paid or Charged	Encumbered		
Bottles & Cans Recycling Revenue Sharing	\$ 41,433.62	\$ 622.67	\$ 58,346.55				\$ 100,402.84
Carol Norcross Memorial Grant			150.00				150.00
CCCTMA Transportation Demand Management Reimbursement Program 2016			3,000.00				3,000.00
CCSO K9 Unit Donation Grant			513.00				513.00
City and County Property Code Enforcement Program SSA			531,751.00	\$ 271,897.38	\$ 7,635.05		252,218.57
Cooper Campus Patrol Vehicle			34,700.00	34,694.00			6.00
Cooper River Dredging Project Grant			500,000.00				500,000.00
Cooper River Park Improvements	1,705,196.03			1,652,524.71	52,671.32		
Design of Sidewalk - Clements Bridge Road - Borough of Runnemede		56,740.00		42,432.95	7,808.99		6,498.06
Delaware Valley Regional Planning Commission Trail Grant Program 12-13		114,075.00					114,075.00
EORA Outdoor Opportunity Grant 2016			1,000.00				1,000.00
Get Active NJ 2016			3,000.00	2,016.00			984.00
Gloucester City Regional Contributory Agreement SSA		404.19					404.19
Haddon Avenue Transit Village Project		127,559.84					127,559.84
Household Hazardous Waste Program 2015		28,358.93		28,358.93			
Joint Animal Control Group 14		77.46					77.46
Joint Animal Control Group 15	25,693.40			25,693.32			0.08
Joint Animal Control Group 16			165,816.00	152,656.00	13,160.00		
Maintenance of Route 42 Interchange	312	23,262.00		19,786.91	3,050.00		737.09
Municipal Courtroom Construction		5,000.00					5,000.00
Park Bench Donation Program	181.25	10,361.46	1,100.00		181.25	\$ 1,100.00	10,361.46
Police Administration Building Capital Improvement Grant	33,846.38	73,587.09			39,153.48		68,279.99
Public Health Priority Funding 15 PHPF	109.37			109.37			
Public Health Priority Funding 16 PHPF			333,276.00	333,207.77	68.23		
Public Health Priority Funding 17 PHPF			333,276.00				333,276.00
Springdale Road, Phase II			445,000.00	19,953.61	410,467.51		14,578.88
Transportation and Community Development Initiative TCDI 12			100,000.00		100,000.00		
Wheels on Your Feet, Helmet on Your Head Program		550.00					550.00
Total Other Grants	\$ 1,806,772.05	\$ 440,598.64	\$ 2,510,928.55	\$ 2,583,330.95	\$ 634,195.83	\$ 1,100.00	\$ 1,539,672.46

COUNTY OF CAMDEN
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Unappropriated Grants
For the Year Ended December 31, 2016

<u>Program</u>	<u>Balance Dec. 31, 2015</u>	<u>Received</u>	<u>Realized in 2016 Budget</u>	<u>Balance Dec. 31, 2016</u>
Area Plan Grant	\$ 8,485.00		\$ 8,485.00	
Body Armor Replacement Fund		\$ 25,361.57		\$ 25,361.57
Bridge Bond Act - Interest on Advances	12,755.24		12,755.24	
Capital Transportation Program - Interest on Advances	9,341.95		9,341.95	
Child Care Resource & Referral Grant 15-16	329.18	75.00	329.18	75.00
K-9 Donations		200.00		200.00
Park Bench Donation Program		3,300.00		3,300.00
Recycling Tonnage	2,148.71		2,148.71	
Total Unappropriated Grants	<u>\$ 33,060.08</u>	<u>\$ 28,936.57</u>	<u>\$ 33,060.08</u>	<u>\$ 28,936.57</u>

SUPPLEMENTAL EXHIBITS

TRUST FUND

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Trust Cash -- Treasurer
For the Year Ended December 31, 2016

Balance Dec. 31, 2015			\$ 3,268,353.14
Increased by:			
Receipts:			
Due from Current Fund:			
Other Receipts		\$ 1,450,000.00	
Reserve for Municipal Law Enforcement Trust Fund	\$ 152,295.83		
Reserve for Money Confiscated in Raids by County Prosecutor	1,068,359.96		
Reserve for Special Law Enforcement	254,484.73		
Reserve for Sheriff's Special Trust Fund	27,859.24		
			1,502,999.76
Interest Earned on Deposits:			
Reserve for Money Confiscated in Raids by County Prosecutor	1,553.20		
Reserve for Special Law Enforcement	1,661.75		
Reserve for Sheriff's Special Trust Fund	33.72		
Reserve for Municipal Law Enforcement Trust Fund	203.70		
Reserve for County Law Enforcement - State	4.02		
Reserve for County Law Enforcement - Federal	0.24		
Reserve for Worker's Comp	253.47		
Reserve for Asset Maintenance	6.92		
			3,717.02
Refunds:			
Cancellation of Outstanding Checks:			
Reserve for Workers' Compensation Self-Insurance Fund		2,096.25	
			2,958,813.03
			6,227,166.17
Decreased by:			
Disbursements:			
Reserve for Money Confiscated in Raids by County Prosecutor		822,305.94	
Reserve for Workers' Compensation Self-Insurance Fund		1,129,413.67	
Reserve for Special Law Enforcement		349,190.76	
Reserve for Sheriff's Special Trust Fund		46,521.10	
Reserve for Municipal Law Enforcement Trust Fund		243,130.53	
Reserve for Asset Maintenance		721.35	
			2,591,283.35
Balance Dec. 31, 2016			\$ 3,635,882.82

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Community Development Block Grants Receivable
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 4,396,626.55
Increased by:	
Federal Grants Approved in 2016:	
Community Development Block Grant - Year 38:	
B-16-UC-34-0107	<u>2,145,915.00</u>
	6,542,541.55
Decreased by:	
Collections by Current Fund:	
Draw downs from U.S. Department of Housing & Urban Dev.	<u>1,903,802.64</u>
Balance Dec. 31, 2016	<u><u>\$ 4,638,738.91</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, 2016

Increased by:	
Receipts Collected by Current Fund	\$ 31,347,575.00
Decreased by:	
Disbursements by Current Fund	<u><u>\$ 31,347,575.00</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Due from Current Fund
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 33,839,376.77
Increased by:		
Receipts in Current Fund:		
Community Development Block Grants Receivable	\$ 1,903,802.64	
State Funded Special Services Program	31,347,575.00	
Motor Vehicle Fines Fund	3,268,684.17	
Road Opening Fees	320,255.37	
Bail Forfeitures	113,468.88	
Tax Appeals Fees	33,722.00	
Refund of Self-Insurance Fund Disbursements -		
Health Benefits	9,592.31	
Workers' Compensation	117,202.80	
County Clerk Fees	298,452.00	
Community Development Block Grants -		
Program Income	306,862.29	
Parks Department - Special Events	345,804.97	
Fire Marshal Fees	3,008.00	
Surrogate Fees	123,890.00	
Inmate Welfare Fund - Commissary Account	881,428.00	
Prosecutor's Department - Auto Theft	1,130.78	
County Environmental Health Act -		
Hazardous Materials	70,145.35	
Water	35,559.00	
Air	28,438.41	
Solid Waste	1,000.00	
Sheriff's Department Trust	72,468.00	
Weights and Measures	143,114.50	
County Law Enforcement - Federal	5,032.71	
Homelessness Trust	204,399.00	
Disposal of Forfeited Property - Federal Share - Justice Department -		
Sheriff's Department	19,517.49	
	<u>19,517.49</u>	\$ 39,654,553.67
Interest Earned on Deposits:		
Tax Appeals Fees	350.01	
County Clerk Fees	317.15	
Surrogate Fees	558.23	
Sheriff Department Trust	177.28	
Homelessness Trust	602.82	
	<u>602.82</u>	2,005.49
2016 Budget Appropriations:		
County Pension Funds	152,090.00	
Reserve for Health Benefits Self-Insurance Fund	40,000,000.00	
	<u>40,000,000.00</u>	40,152,090.00

(Continued)

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Due from Current Fund
For the Year Ended December 31, 2016

Balance Carried Forward			\$ 33,839,376.77
Receipts in Current Fund (Cont'd):			
2015 Budget Appropriation Reserves:			
Reserve for Storm Recovery	\$ 1,934,275.00		
Reserve for Workers' Comp Self-Insurance Fund	900,000.00		
Reserve for Unemployment	200,000.00		
Reserve for Health Benefits Self-Insurance Fund	12,467,733.26		
Reserve for General Liability Self-Insurance Fund	100,000.00		
		\$ 15,602,008.26	
			95,410,657.42
			129,250,034.19
Decreased by:			
Received from Current Fund		1,450,000.00	
Anticipated as Revenue in 2016 Budget:			
Inmate Welfare Fund - Commissary Account	250,000.00		
Motor Vehicle Fine Fund	3,500,465.00		
Road Opening Fees	331,059.00		
Bail Forfeitures	250,000.00		
		4,331,524.00	
Disbursements in Current Fund:			
State Funded Special Services Program	31,347,575.00		
Payments to Pensioners	146,133.47		
Refund of Bail Forfeitures	7,825.00		
Tax Appeal Fees	49,580.45		
Health Benefit Self-Insurance Fund	47,585,299.90		
County Clerk Fees	320,764.82		
Community Development Block Grants	2,603,194.77		
Parks Department - Special Events	402,695.20		
Surrogate Fees	52,820.00		
Inmate Welfare Fund - Commissary Account	736,249.97		
County Environmental Health Act -			
Hazardous Materials	29,251.48		
Water	195.00		
Air	7,381.07		
Weights and Measures	124,470.85		
County Law Enforcement - Federal	889.69		
Homelessness Trust	85,370.00		
Unemployment	515,222.94		
Storm Recovery	585,685.38		
Disposal of Forfeited Property - Federal Share -			
Justice Department - Sheriff's Department	4,221.93		
		84,604,826.92	
			90,386,350.92
Balance Dec. 31, 2016			\$ 38,863,683.27

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Due from Camden County Library Fund
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 936,135.95
Increased by:		
Reimbursements for Workers' Compensation Claims	\$ 40,800.00	
Reimbursements for Amerihealth Claims	<u>1,547,194.82</u>	
		<u>1,587,994.82</u>
Balance Dec. 31, 2016		<u><u>\$ 2,524,130.77</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Motor Vehicle Fines Fund
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 3,500,465.73
Increased by:	
Collections from Municipal Courts by Current Fund	<u>3,268,684.17</u>
	6,769,149.90
Decreased by:	
Anticipated in 2016 Budget	<u>3,500,465.00</u>
Balance Dec. 31, 2016	<u><u>\$ 3,268,684.90</u></u>

Exhibit SB-7

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Road Opening Fees
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 209,678.40
Increased by:	
Collections by Current Fund	<u>320,255.37</u>
	529,933.77
Decreased by:	
Anticipated in 2016 Budget	<u>331,059.00</u>
Balance Dec. 31, 2016	<u><u>\$ 198,874.77</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of County Pension Funds
For the Year Ended December 31, 2016

	<u>Total</u>	<u>County Detectives</u>	<u>Sheriff's Office</u>	<u>Probation Office</u>
Balance Dec. 31, 2015	\$ 139,236.78	\$ 81,567.87	\$ 45,645.19	\$ 12,023.72
Increased by:				
2016 Budget Appropriation	152,090.00	28,542.00	85,800.00	37,748.00
	<u>291,326.78</u>	<u>110,109.87</u>	<u>131,445.19</u>	<u>49,771.72</u>
Decreased by:				
Payments to Pensioners by Current Fund	146,133.47	28,543.32	79,842.11	37,748.04
Balance Dec. 31, 2016	<u>\$ 145,193.31</u>	<u>\$ 81,566.55</u>	<u>\$ 51,603.08</u>	<u>\$ 12,023.68</u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 1,000,998.45
Increased by:		
Transfers from:		
Reserve for Community Development Block Grants	\$ 1,312,501.91	
Reserve for Inmate Welfare Fund - Commissary Account	133,295.59	
Reserve for County Environmental Health Act -		
Air	1,462.05	
Hazardous Material	6,762.24	
Water	955.00	
Reserve for Homelessness Trust	12,500.00	
	<u> </u>	<u>1,467,476.79</u>
		2,468,475.24
Decreased by:		
Encumbrances Cancelled:		
Reserve for Tax Appeal Fees	19,948.58	
Reserve for County Clerk Fees	44,434.10	
Reserve for Parks Department - Special Events	121,144.90	
Reserve for Surrogate Fees	14,750.00	
Reserve for Weights and Measures	23,537.08	
Reserve for Storm Recovery	1,463.24	
	<u> </u>	<u>225,277.90</u>
Balance Dec. 31, 2016		<u><u>\$ 2,243,197.34</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Moneys Confiscated in Raids by County Prosecutor
For the Year Ended December 31, 2016

Balance Dec. 31, 2015			\$ 1,404,322.26
Increased by:			
Confiscated Funds Received	\$ 1,068,359.96		
Interest Earned on Deposits	1,553.20		
			<u>1,069,913.16</u>
			2,474,235.42
Decreased by:			
Disbursements:			
Refunds of Confiscated Funds	\$ 83,429.33		
Refunds of Confiscated Funds - State of NJ	305,861.11		
Other Municipalities - Contributory Share	<u>433,015.50</u>		
		822,305.94	
Transfers to Asset Maintenance		1,414.39	
Transfers to Reserve for Special Law Enforcement		<u>279,164.20</u>	
			<u>1,102,884.53</u>
Balance Dec. 31, 2016			<u><u>\$ 1,371,350.89</u></u>

Exhibit SB-11

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Bail Forfeitures
For the Year Ended December 31, 2016

Balance Dec. 31, 2015			\$ 532,031.01
Increased by:			
Forfeiture Filings by County Counsel --			
Collected by Current Fund			<u>113,468.88</u>
			645,499.89
Decreased by:			
Anticipated in 2016 Budget	\$ 250,000.00		
Refunds Disbursed by Current Fund	<u>7,825.00</u>		
			<u>257,825.00</u>
Balance Dec. 31, 2016			<u><u>\$ 387,674.89</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Tax Appeal Fees
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 281,397.43
Increased by:		
Receipts Collected by Current Fund	\$ 33,722.00	
Interest Earned on Deposits Collected by Current Fund	350.01	
Encumbrances Cancelled	<u>19,948.58</u>	
		<u>54,020.59</u>
		335,418.02
Decreased by:		
Expenditures Paid by Current Fund		<u>49,580.45</u>
Balance Dec. 31, 2016		<u><u>\$ 285,837.57</u></u>

Exhibit SB-13

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Health Benefit Self-Insurance Fund
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 12,857,235.10
Increased by:		
2015 Budget Appropriation Reserves	\$ 12,467,733.26	
2016 Budget Appropriation	40,000,000.00	
Reimbursements from the Library	1,547,194.82	
Refund Collected by Current Fund	<u>9,592.31</u>	
		<u>54,024,520.39</u>
		66,881,755.49
Decreased by:		
Payment of Claims by Current Fund		<u>47,585,299.90</u>
Balance Dec. 31, 2016		<u><u>\$ 19,296,455.59</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for General Liability Self-Insurance Fund
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 8,887,844.11
Increased by:	
2015 Budget Appropriation Reserves	<u>100,000.00</u>
Balance Dec. 31, 2016	<u><u>\$ 8,987,844.11</u></u>

Exhibit SB-15

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Workers' Compensation Self-Insurance Fund
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 2,000,073.32
Increased by:	
2015 Budget Appropriation Reserves	\$ 900,000.00
Refunds Received by Current Fund	117,202.80
Interest Earned	253.47
Due from Library Fund:	
Reimbursement of Claims	40,800.00
Cancellation of Outstanding Checks	<u>2,096.25</u>
	<u>1,060,352.52</u>
	3,060,425.84
Decreased by:	
Payment of Claims	<u>1,129,413.67</u>
Balance Dec. 31, 2016	<u><u>\$ 1,931,012.17</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, 2016

Balance Dec. 31, 2015		\$ 213,585.09
Increased by:		
Filing Fees Collected by Current Fund	\$ 298,452.00	
Filing Fees Due from the County Clerk	3,438.00	
Interest Earned on Deposits Collected by Current Fund	317.15	
Encumbrances Cancelled	44,434.10	
		<u>346,641.25</u>
		560,226.34
Decreased by:		
Disbursements by Current Fund	320,764.82	
Transfers from Due from the Office of the County Clerk	4,852.00	
		<u>325,616.82</u>
Balance Dec. 31, 2016		<u><u>\$ 234,609.52</u></u>

Exhibit SB-17

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Community Development Block Grants
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 5,325,446.01
Increased by:		
Federal Grant Approved in 2016 (B-13-UC-34-0107) - Year 38	\$ 2,145,915.00	
Program Income -- Collected by Current Fund	306,862.29	
		<u>2,452,777.29</u>
		7,778,223.30
Decreased by:		
Disbursements by Current Fund --		
Various Improvements - Other	2,603,194.77	
Transfer to Reserve for Encumbrances	1,312,501.91	
		<u>3,915,696.68</u>
Balance Dec. 31, 2016		<u><u>\$ 3,862,526.62</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Special Law Enforcement
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 1,441,172.01
Increased by:		
Transfers from Confiscated Funds	\$ 279,164.20	
Receipts	254,484.73	
Interest Earned on Deposits	<u>1,661.75</u>	
		<u>535,310.68</u>
		1,976,482.69
Decreased by:		
Other Disbursements		<u>349,190.76</u>
Balance Dec. 31, 2016		<u><u>\$ 1,627,291.93</u></u>

Exhibit SB-19

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Parks Department - Special Events
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 44,929.26
Increased by:		
Receipts Collected by Current Fund	\$ 345,804.97	
Encumbrances Cancelled	<u>121,144.90</u>	
		<u>466,949.87</u>
		511,879.13
Decreased by:		
Disbursements by Current Fund		<u>402,695.20</u>
Balance Dec. 31, 2016		<u><u>\$ 109,183.93</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Fire Marshal Fees
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 168,207.40
Increased by:	
Receipts - Public Safety Rebates and Fines Collected by Current Fund	<u>3,008.00</u>
Balance Dec. 31, 2016	<u><u>\$ 171,215.40</u></u>

Exhibit SB-21

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Sheriff's Special Trust Fund
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 46,003.70
Increased by:	
Receipts	\$ 27,859.24
Interest Earned on Deposits	<u>33.72</u>
	<u>27,892.96</u>
	73,896.66
Decreased by:	
Disbursements	<u>46,521.10</u>
Balance Dec. 31, 2016	<u><u>\$ 27,375.56</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, 2016

Balance Dec. 31, 2015		\$ 505,234.65
Increased by:		
Fees Collected by Current Fund	\$ 123,890.00	
Encumbrances Cancelled	14,750.00	
Fees Due from the Office of the Surrogate	1,984.00	
Interest Earned on Deposits Collected by Current Fund	558.23	
	<u>141,182.23</u>	<u>141,182.23</u>
		646,416.88
Decreased by:		
Disbursements by Current Fund	52,820.00	
Transfers from Due from the Office of the Surrogate	1,452.00	
	<u>54,272.00</u>	<u>54,272.00</u>
Balance Dec. 31, 2016		<u>\$ 592,144.88</u>

Exhibit SB-23

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Inmate Welfare Fund - Commissary Account
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 504,901.11
Increased by:		
Receipts Collected by Current Fund		<u>881,428.00</u>
		1,386,329.11
Decreased by:		
Disbursements by Current Fund	\$ 736,249.97	
Anticipated in 2016 Budget	250,000.00	
Transfer to Reserve for Encumbrances	133,295.59	
	<u>1,119,545.56</u>	<u>1,119,545.56</u>
Balance Dec. 31, 2016		<u>\$ 266,783.55</u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Asset Maintenance
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 4,020.54
Increased by:		
Transfers from Confiscated Money	\$ 1,414.39	
Interest Earned on Deposits	6.92	
	<u>1,421.31</u>	
		5,441.85
Decreased by:		
Disbursements		<u>721.35</u>
Balance Dec. 31, 2016		<u>\$ 4,720.50</u>

Exhibit SB-25

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Community Development Loans Receivable
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 17,050,238.00
Decreased by:	
Net Decrease in 2016	<u>187,059.00</u>
Balance Dec. 31, 2016	<u>\$ 16,863,179.00</u>

Exhibit SB-26

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Community Development Loans Receivable
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 17,050,238.00
Decreased by:	
Net Decrease in 2016	<u>187,059.00</u>
Balance Dec. 31, 2016	<u>\$ 16,863,179.00</u>

COUNTY OF CAMDEN
TRUST -- COUNTY OPEN SPACE FUND
Statement of Reserve for Open Space
For the Year Ended December 31, 2016

Balance Dec. 31, 2015			\$ 4,851,986.86
Increased by:			
Receipts in Current Fund:			
Tax Levy	\$ 7,456,967.51		
Refunds	<u>2,620.57</u>		
		\$ 7,459,588.08	
Interest Earned on Deposits Collected by Current Fund		9,390.01	
Encumbrances Cancelled		<u>2,596,925.91</u>	
			<u>10,065,904.00</u>
			14,917,890.86
Decreased by:			
Anticipated in 2016 Budget - Maintenance of Open Space		3,200,000.00	
Disbursements by Current Fund			
CCIA Lease Payments	1,370,000.00		
Payment of Bond/Loan Principal	415,000.00		
Interest of Bonds/Loans	525,668.76		
Other Disbursements	<u>2,836,409.63</u>		
		5,147,078.39	
Transfers to Reserve for Encumbrances		<u>2,789,582.31</u>	
			<u>11,136,660.70</u>
Balance Dec. 31, 2016			<u><u>\$ 3,781,230.16</u></u>

Exhibit SB-28

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Prosecutor's Department - Auto Theft
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 51,936.36
Increased by:		
Receipts Collected by Current Fund		<u>1,130.78</u>
Balance Dec. 31, 2016		<u><u>\$ 53,067.14</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, 2016

Balance Dec. 31, 2015	\$ 102,034.61
Decreased by:	
Disbursements by Current Fund	<u>-</u>
Balance Dec. 31, 2016	<u><u>\$ 102,034.61</u></u>

Exhibit SB-30

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for County Environmental Health Act - Hazardous Materials
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 93,339.47
Increased by:	
Receipts Collected by Current Fund	<u>70,145.35</u>
	163,484.82
Decreased by:	
Disbursements by Current Fund	\$ 29,251.48
Transfer to Reserve for Encumbrances	<u>6,762.24</u>
	<u>36,013.72</u>
Balance Dec. 31, 2016	<u><u>\$ 127,471.10</u></u>

Exhibit SB-31

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for County Environmental Health Act - Noise
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 49.89
Decreased by:	
Disbursements by Current Fund	<u>-</u>
Balance Dec. 31, 2016	<u><u>\$ 49.89</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for County Environmental Health Act - Water
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 40,858.94
Increased by:		
Receipts Collected by Current Fund		<u>35,559.00</u>
		76,417.94
Decreased by:		
Disbursements by Current Fund	\$ 195.00	
Transfer to Reserve for Encumbrances	<u>955.00</u>	
Disbursements by Current Fund		<u>1,150.00</u>
Balance Dec. 31, 2016		<u><u>\$ 75,267.94</u></u>

Exhibit SB-33

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for County Environmental Health Act - Air
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 22,421.24
Increased by:		
Receipts Collected by Current Fund		<u>28,438.41</u>
		50,859.65
Decreased by:		
Disbursements by Current Fund	\$ 7,381.07	
Transfer to Reserve for Encumbrances	<u>1,462.05</u>	
		<u>8,843.12</u>
Balance Dec. 31, 2016		<u><u>\$ 42,016.53</u></u>

Exhibit SB-34

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for County Environmental Health Act - Solid Waste
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 25,371.95
Increased by:		
Receipts Collected by Current Fund		<u>1,000.00</u>
Balance Dec. 31, 2016		<u><u>\$ 26,371.95</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Sheriff's Department Trust
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 124,503.07
Increased by:		
Receipts Collected by Current Fund	\$ 72,468.00	
Fees Due from Sheriff	4,408.00	
Interest Earned on Deposits Collected by Current Fund	177.28	
	<u>77,053.28</u>	<u>77,053.28</u>
		201,556.35
Decreased by:		
Transfers from Due from the Office of the Sheriff		<u>3,679.00</u>
Balance Dec. 31, 2016		<u><u>\$ 197,877.35</u></u>

Exhibit SB-36

COUNTY OF CAMDEN
TRUST -- COUNTY OPEN SPACE FUND
Statement of Due from Current Fund
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 9,028,805.51
Increased by:		
Receipts in Current Fund	\$ 7,459,588.08	
Interest Earned on Deposits Collected by Current Fund	9,390.01	
	<u>7,468,978.09</u>	<u>7,468,978.09</u>
		16,497,783.60
Decreased by:		
Disbursements in Current Fund	5,147,078.39	
Anticipated in 2016 Budget	3,200,000.00	
	<u>8,347,078.39</u>	<u>8,347,078.39</u>
Balance Dec. 31, 2016		<u><u>\$ 8,150,705.21</u></u>

COUNTY OF CAMDEN
TRUST -- COUNTY OPEN SPACE FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 4,176,818.65
Increased by:	
Current Year Encumbrances	<u>2,789,582.31</u>
	6,966,400.96
Decreased by:	
Encumbrances Cancelled	<u>2,596,925.91</u>
Balance Dec. 31, 2016	<u><u>\$ 4,369,475.05</u></u>

Exhibit SB-38

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Weights and Measures
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 38,460.70
Increased by:	
Receipts Collected by Current Fund	\$ 143,114.50
Encumbrances Cancelled	<u>23,537.08</u>
	<u>166,651.58</u>
	205,112.28
Decreased by:	
Disbursements by Current Fund	<u>124,470.85</u>
Balance Dec. 31, 2016	<u><u>\$ 80,641.43</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Homelessness Trust (P.L. 2009 Ch. 123)
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 460,863.48
Increased by:		
Receipts Collected by Current Fund	\$ 204,399.00	
Fees Due from County Clerk	1,839.00	
Interest Earned on Deposits Collected by Current Fund	<u>602.82</u>	
		<u>206,840.82</u>
		667,704.30
Decreased by:		
Disbursements by Current Fund	85,370.00	
Transfers from Due from the Office of the County Clerk	3,969.00	
Transfer to Reserve for Encumbrances	<u>12,500.00</u>	
		<u>101,839.00</u>
Balance Dec. 31, 2016		<u><u>\$ 565,865.30</u></u>

Exhibit SB-40

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Unemployment
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 344,685.07
Increased by:		
Due from Current Fund - 2015 Budget Appropriation Reserves		<u>200,000.00</u>
		544,685.07
Decreased by:		
Disbursements by Current Fund		<u>515,222.94</u>
Balance Dec. 31, 2016		<u><u>\$ 29,462.13</u></u>

Exhibit SB-41

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Storm Recovery
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 203,110.35
Increased by:		
Due from Current Fund:		
2015 Budget Appropriation Reserves	\$ 1,934,275.00	
Encumbrances Cancelled	<u>1,463.24</u>	
		<u>1,935,738.24</u>
		2,138,848.59
Decreased by:		
Disbursements by Current Fund		<u>585,685.38</u>
Balance Dec. 31, 2016		<u><u>\$ 1,553,163.21</u></u>

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Municipal Law Enforcement Trust
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 275,527.93
Increased by:		
Receipts	\$ 152,295.83	
Interest Earned	<u>203.70</u>	
		<u>152,499.53</u>
		428,027.46
Decreased by:		
Disbursements		<u>243,130.53</u>
Balance Dec. 31, 2016		<u><u>\$ 184,896.93</u></u>

Exhibit SB-43

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for County Law Enforcement Trust - State
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 4,008.15
Increased by:		
Interest Earned		<u>4.02</u>
Balance Dec. 31, 2016		<u><u>\$ 4,012.17</u></u>

COUNTY OF CAMDEN
TRUST -- CAMDEN COUNTY POLICE DEPARTMENT
Statement of Reserve for Camden County Police Department
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 35,103,759.53
Increased by:		
Receipts Collected by Current Fund:		
County Allocation	\$ 64,504,800.00	
Interest Earned on Deposits Collected by Current Fund	24,796.26	
Encumbrances Transferred to Appropriation Reserves	<u>7,707,622.67</u>	
		<u>72,237,218.93</u>
		107,340,978.46
Decreased by:		
Disbursements by Current Fund:		
2016 Budget Appropriations	31,302,954.41	
2015 Appropriation Reserves	<u>40,208,307.44</u>	
		<u>71,511,261.85</u>
Transfer to Reserve for Encumbrances	<u>2,588,981.21</u>	
		<u>74,100,243.06</u>
Balance Dec. 31, 2016		<u>\$ 33,240,735.40</u>
<u>Analysis of Reserve Balance at Dec. 31, 2016</u>		
Prior Reserves, Interest and Miscellaneous		\$ 454,058.91
Balance for SFY Ending 6/30/15		1,903,230.97
Balance for SFY Ending 6/30/16		<u>30,883,445.52</u>
		<u>\$ 33,240,735.40</u>

Exhibit SB-45

COUNTY OF CAMDEN
TRUST -- CAMDEN COUNTY POLICE DEPARTMENT
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 7,707,622.67
Increased by:		
Current Year Encumbrances	\$ 2,318,400.07	
Prior Year Encumbrances	<u>270,581.14</u>	
		<u>2,588,981.21</u>
		10,296,603.88
Decreased by:		
Encumbrances Transferred to Appropriation Reserves		<u>7,707,622.67</u>
Balance Dec. 31, 2016		<u>\$ 2,588,981.21</u>

COUNTY OF CAMDEN
TRUST -- CAMDEN COUNTY POLICE DEPARTMENT
Statement of Due from Current Fund
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 42,811,382.20
Increased by:		
Receipts in Current Fund:		
County Allocation	\$ 64,504,800.00	
Interest Earned on Deposits Collected by Current Fund	<u>24,796.26</u>	
		<u>64,529,596.26</u>
		107,340,978.46
Decreased by:		
Disbursements in Current Fund		<u>71,511,261.85</u>
Balance Dec. 31, 2016		<u><u>\$ 35,829,716.61</u></u>

Exhibit SB-47

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for Accumulated Absences
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 987,704.94
Decreased by:	
Disbursements by Current Fund	<u>-</u>
Balance Dec. 31, 2016	<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, 2016

Balance Dec. 31, 2015	\$ 12,020.05
Increased by:	
Receipts Collected by Current Fund	<u>19,517.49</u>
	31,537.54
Decreased by:	
Disbursements by Current Fund	<u>4,221.93</u>
Balance Dec. 31, 2016	<u><u>\$ 27,315.61</u></u>

Exhibit SB-49

COUNTY OF CAMDEN
TRUST -- OTHER FUNDS
Statement of Reserve for County Law Enforcement - Federal
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 270.50
Increased by:	
Receipts Collected by Current Fund	\$ 5,032.71
Interest Earned	<u>0.24</u>
	<u>5,032.95</u>
	5,303.45
Decreased by:	
Disbursements by Current Fund	<u>889.69</u>
Balance Dec. 31, 2016	<u><u>\$ 4,413.76</u></u>

SUPPLEMENTAL EXHIBITS

GENERAL CAPITAL FUND

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
 Analysis of Capital Cash and Investments
 For the Year Ended December 31, 2016

	Balance Dec. 31, 2015	From	To	Balance Dec. 31, 2016
Fund Balance	\$ 257,369.86	\$ 499.50	\$ 4,347.58	\$ 261,217.94
Capital Improvement Fund	157,755.87	1,866,375.00	1,900,000.00	191,380.87
Due from Acquisition Funding Acct-2001	(146,271.46)	3,733.92	35,398.07	(114,607.31)
Due from Acquisition Funding Acct-2002	(1,952,087.43)	2,828.36		(1,954,915.79)
Due from Acquisition Funding Acct-2003	(519,714.64)	13,538.56	3,664.12	(529,589.08)
Due from Acquisition Funding Acct-2004	653,835.86	5,092.00	5,525.44	654,269.30
Due from Acquisition Funding Acct-2005	(238,198.39)	138,411.13	128,823.46	(247,786.06)
Due from Acquisition Funding Acct-2006	(224,116.02)	472,290.94	337,918.86	(358,488.10)
Due from Acquisition Funding Acct-2007	(124,747.79)	247,850.48	236,388.75	(136,209.52)
Due from Acquisition Funding Acct-2008	(500,927.04)	93,267.94	148,519.43	(445,675.55)
Due from Acquisition Funding Acct-2009	(155,011.74)	930,380.86	472,320.89	(613,071.71)
Due from Acquisition Funding Acct-2010	(144,940.26)	107,578.33	9,589.50	(242,929.09)
Due from Acquisition Funding Acct-2011	(87,312.08)	320,763.83	261,896.73	(146,179.18)
Due from Acquisition Funding Acct-2012	(2,011,924.44)	1,841,519.25	2,955,757.76	(897,685.93)
Due from Acquisition Funding Acct-2013	(858,468.49)	1,388,978.70	1,192,790.30	(1,054,656.89)
Due from Acquisition Funding Acct-2014	(6,402,859.18)	3,477,196.49	12,596,195.07	2,716,139.40
Due from Acquisition Funding Acct-2015	(27,204,525.18)	16,314,007.01	48,136,779.92	4,618,247.73
Due from Acquisition Funding Acct-2016	-	21,324,761.09		(21,324,761.09)
Reserve for Arbitrage Interest	88,600.05			88,600.05
Reserve for Payment of Debt Service	7,912,373.36	3,500,000.00	705,567.19	5,117,940.55
Due from State of New Jersey-Green Acres	(796,000.00)			(796,000.00)
Due from Trustee - Other Receivables	(136,833.01)	(0.00)		(136,833.01)
Due to/from Current Fund	(1,747,087.03)	61,748,830.11	60,011,265.64	(3,484,651.50)
Reserve for Encumbrances	27,229,644.74	(8,287,294.01)	(12,982,652.96)	22,534,285.79
Improvement Authorizations:				
Ordinance 2010-1	796,000.00			796,000.00
Ordinance 2010-2	6,018,611.43	3,662,295.23		2,356,316.20
Ordinance 2011-1	136,833.01			136,833.01
Ordinance 2016-1		11,804,396.27	1,866,375.00	(9,938,021.27)
Ordinance 2016-2		49,169.76	3,000,000.00	2,950,830.24
Ordinance 2016-3		2,600,000.00	2,600,000.00	
Total	\$ -	\$ 123,626,470.75	\$ 123,626,470.75	\$ -

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation - Funded
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 35,978,014.10
Increased by:		
Obligations Issued		<u>5,600,000.00</u>
		41,578,014.10
Decreased by:		
Loans Paid by Budget Appropriation:		
Children's Garden	\$ 38,057.30	
Bonds Paid by Budget Appropriation	<u>2,445,000.00</u>	
		<u>2,483,057.30</u>
Balance Dec. 31, 2016		<u><u>\$ 39,094,956.80</u></u>

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation - Unfunded
For the Year Ended December 31, 2016

<u>Improvement Description</u>	<u>Ordinance Date</u>	<u>Balance Dec. 31, 2015</u>	<u>2016 Authorizations</u>	<u>Transferred to Deferred Taxation Funded</u>	<u>Balance Dec. 31, 2016</u>	<u>Analysis of Balance Dec. 31, 2016</u>
						<u>Unexpended Improvement Authorizations</u>
County Parks Administration Building Improvements	9/23/10	\$ 204,000.00			\$ 204,000.00	\$ 204,000.00
Camden County Infrastructure Repair and Replacements	1/21/16		\$ 35,461,125.00		35,461,125.00	25,523,103.73
Camden County College Improvements	6/28/16		3,000,000.00	\$ 3,000,000.00		
Camden County College Refunding	6/28/16		2,600,000.00	2,600,000.00		
		<u>\$ 204,000.00</u>	<u>\$ 41,061,125.00</u>	<u>\$ 5,600,000.00</u>	<u>\$ 35,665,125.00</u>	<u>\$ 25,727,103.73</u>

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Due from Trustee - Acquisition Funding Account
For the Year Ended December 31, 2016

Balance Dec. 31, 2015 \$ 39,917,268.28

Reserve for Encumbrances:

2006 Projects	\$ 134,372.08	
2007 Projects	11,461.73	
2009 Projects	458,059.97	
2011 Projects	58,867.10	
2013 Projects	196,188.40	
2016 Projects	<u>2,663,344.84</u>	
		\$ 3,522,294.12

Disbursed by Current Fund:

2001 Projects	3,733.92	
2002 Projects	2,828.36	
2003 Projects	13,538.56	
2004 Projects	5,092.00	
2005 Projects	138,411.13	
2006 Projects	337,918.86	
2007 Projects	236,388.75	
2008 Projects	93,267.94	
2009 Projects	472,320.89	
2010 Projects	107,578.33	
2011 Projects	261,896.73	
2012 Projects	1,841,519.25	
2013 Projects	1,192,790.30	
2014 Projects	3,477,196.49	
2015 Projects	16,314,007.01	
2016 Projects	<u>18,661,416.25</u>	
		<u>43,159,904.77</u>

46,682,198.89

86,599,467.17

Decreased by:

Receipts Collected by Current Fund:

2005 Projects	82,492.23	
2006 Projects	337,918.86	
2007 Projects	236,388.75	
2008 Projects	93,267.94	
2009 Projects	472,320.89	
2011 Projects	261,896.73	
2012 Projects	1,841,519.25	
2013 Projects	1,192,790.30	
2014 Projects	8,085,748.14	
2015 Projects	40,934,572.25	
2016 Projects	<u>-</u>	
		<u>53,538,915.34</u>

33,060,551.83

(Continued)

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Due from Trustee - Acquisition Funding Account
For the Year Ended December 31, 2016

Balance Brought Forward		\$ 33,060,551.83
Reserve for Encumbrances Cancelled:		
2001 Projects	\$ 35,398.07	
2003 Projects	3,664.12	
2004 Projects	5,525.44	
2005 Projects	46,331.23	
2008 Projects	55,251.49	
2010 Projects	9,589.50	
2012 Projects	1,114,238.51	
2014 Projects	4,510,446.93	
2015 Projects	7,202,207.67	
		<u>12,982,652.96</u>
Balance Dec. 31, 2016		<u>\$ 20,077,898.87</u>
<u>Analysis of Balance December 31, 2016</u>		
2001 Projects	\$ 114,607.31	
2002 Projects	1,954,915.79	
2003 Projects	529,589.08	
2004 Projects	(654,269.30)	
2005 Projects	247,786.06	
2006 Projects	358,488.10	
2007 Projects	136,209.52	
2008 Projects	445,675.55	
2009 Projects	613,071.71	
2010 Projects	242,929.09	
2011 Projects	146,179.18	
2012 Projects	897,685.93	
2013 Projects	1,054,656.89	
2014 Projects	(2,716,139.40)	
2015 Projects	(4,618,247.73)	
2016 Projects	21,324,761.09	
		<u>\$ 20,077,898.87</u>

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Grants Receivable
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 4,189,857.00
Decreased by:	
Cooper Road Hospital Improvements	<u>165,857.00</u>
Balance Dec. 31, 2016	<u><u>\$ 4,024,000.00</u></u>

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Serial Bonds
For the Year Ended December 31, 2016

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2015</u>	<u>Issued</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2016</u>
			<u>Outstanding</u>	<u>Dec. 31, 2016</u>					
Camden County College Bonds, 2010	06/29/10	\$ 2,353,000.00	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%	\$ 1,285,000.00		\$ 240,000.00	\$ 1,045,000.00
Camden County College Bonds, 2011	08/03/11	13,855,000.00	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%	11,750,000.00		565,000.00	11,185,000.00

(Continued)

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Serial Bonds
For the Year Ended December 31, 2016

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2015</u>	<u>Issued</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2016</u>
			<u>Outstanding</u>	<u>Dec. 31, 2016</u>					
			<u>Date</u>	<u>Amount</u>					
Camden County College Bonds, 2012	04/18/12	\$ 8,500,000.00	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%	\$ 7,090,000.00			
								\$ 505,000.00	\$ 6,585,000.00
Refunding - Early Retirement Incentive	05/01/13	5,825,000.00	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%	4,735,000.00		620,000.00	4,115,000.00
Camden County College Bonds, 2014	05/07/14	7,955,000.00	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%	7,635,000.00		320,000.00	7,315,000.00

(Continued)

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Serial Bonds
For the Year Ended December 31, 2016

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2015</u>	<u>Issued</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2016</u>
			<u>Outstanding</u>	<u>Dec. 31, 2016</u>					
			<u>Date</u>	<u>Amount</u>					
Camden County College Bonds, 2015	06/30/15	\$ 3,200,000.00	03/01/17	\$ 185,000.00	2.00%				
			03/01/18	190,000.00	2.00%				
			03/01/19	195,000.00	2.00%				
			03/01/20	195,000.00	2.00%				
			03/01/21	200,000.00	2.00%				
			03/01/22	205,000.00	2.00%				
			03/01/23	210,000.00	3.00%				
			03/01/24	215,000.00	3.00%				
			03/01/25	225,000.00	3.00%				
			03/01/26	230,000.00	3.00%				
			03/01/27	235,000.00	3.00%				
			03/01/28	240,000.00	3.00%				
			03/01/29	250,000.00	3.00%				
			03/01/30	260,000.00	3.125%	\$ 3,200,000.00		\$ 165,000.00	\$ 3,035,000.00
Camden County College Refunding Bonds, 2016	06/28/16	2,600,000.00	03/01/17	25,000.00	5.000%				
			03/01/18	40,000.00	5.000%				
			03/01/19	485,000.00	2.000%				
			03/01/20	490,000.00	1.000%				
			03/01/21	500,000.00	2.000%				
			03/01/22	510,000.00	2.000%				
			03/01/23	520,000.00	2.000%		\$ 2,600,000.00	30,000.00	2,570,000.00

(Continued)

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Serial Bonds
For the Year Ended December 31, 2016

Purpose	Date of Issue	Original Issue	Maturities of Bonds		Interest Rate	Balance Dec. 31, 2015	Issued	Paid by Budget Appropriation	Balance Dec. 31, 2016			
			Outstanding	Dec. 31, 2016								
			Date	Amount								
Camden County College Bonds, 2016	06/28/16	\$ 3,000,000.00	03/01/17	\$ 165,000.00	2.000%							
			03/01/18	180,000.00	2.000%							
			03/01/19	180,000.00	2.000%							
			03/01/20	185,000.00	2.000%							
			03/01/21	185,000.00	2.000%							
			03/01/22	190,000.00	2.000%							
			03/01/23	195,000.00	2.000%							
			03/01/24	200,000.00	2.000%							
			03/01/25	205,000.00	2.000%							
			03/01/26	210,000.00	2.000%							
			03/01/27	210,000.00	2.000%							
			03/01/28	215,000.00	2.000%							
			03/01/29	220,000.00	2.125%							
			03/01/30	225,000.00	2.125%							
			03/01/31	235,000.00	2.375%							
									\$ 3,000,000.00		\$ 3,000,000.00	
			Total						\$ 35,695,000.00	\$ 5,600,000.00	\$ 2,445,000.00	\$ 38,850,000.00

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Loans Payable - Children's Garden
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 283,014.10
Decreased by:	
Principal Payments by Budget Appropriation	<u>38,057.30</u>
Balance Dec. 31, 2016	<u><u>\$ 244,956.80</u></u>

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Due from Current Fund
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 1,747,087.03
Increased by:		
Capital Improvement Fund	\$ 1,900,000.00	
Receipts Collected by Current Fund:		
Collection of Premium on Bonds Issued	\$ 4,347.58	
Due From Trustee - Acquisition Funding	53,538,915.34	
Obligations Issued	5,600,000.00	
Reserve for Payment of Bonds	<u>705,567.19</u>	
	<u>59,848,830.11</u>	<u>61,748,830.11</u>
		63,495,917.14
Decreased by:		
Improvement Authorizations - Non-cash		
Reserve for Payment of Debt Service -		
Anticipated in 2016 Budget	3,500,000.00	
Disbursements by Current Fund:		
NJ Department of Treasury	499.50	
Due From Trustee - Acquisition Funding	43,159,904.77	
Improvement Authorizations	<u>13,350,861.37</u>	
	<u>56,511,265.64</u>	<u>60,011,265.64</u>
Balance Dec. 31, 2016		<u><u>\$ 3,484,651.50</u></u>

Exhibit SC-9

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Schedule of Reserve for Arbitrage Interest
As of December 31, 2016

Balance Dec. 31, 2016	<u><u>\$ 88,600.05</u></u>
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COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2016

<u>Improvement Description</u>	#	<u>Ordinance</u>		<u>Balance Dec. 31, 2015</u>		<u>2016 Authorizations</u>	<u>Paid or Charged</u>	<u>Balance Dec. 31, 2016</u>	
		<u>Date</u>	<u>Amount</u>	<u>Funded</u>	<u>Unfunded</u>			<u>Funded</u>	<u>Unfunded</u>
County Parks Administration Building Improvements	2010-1	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	2010-2	9/23/10 3/20/14 6/3/15	57,450,000.00	6,018,611.43			\$ 3,662,295.23	2,356,316.20	
Acquisition by Camden County College of the Emergency Training Center	2011-1	6/16/11	13,855,000.00	136,833.01				136,833.01	
Camden County Infrastructure Repair and Replacements	2016-1	1/21/16	37,327,500.00			\$ 37,327,500.00	11,804,396.27		25,523,103.73
Camden County College Improvements	2016-2	6/28/16	3,000,000.00			3,000,000.00	49,169.76	2,950,830.24	
Camden County College Refunding	2016-3	6/28/16	2,600,000.00			2,600,000.00	2,600,000.00		
				<u>\$ 6,951,444.44</u>	<u>\$ 204,000.00</u>	<u>\$ 42,927,500.00</u>	<u>\$ 18,115,861.26</u>	<u>\$ 6,239,979.45</u>	<u>\$ 25,727,103.73</u>
						Capital Improvement Fund	\$ 1,866,375.00		
						Deferred Charges to Future Taxation - Unfunded	41,061,125.00		
							<u>\$ 42,927,500.00</u>		
							Disbursed By Current Fund	\$ 13,350,861.37	
							Encumbrances	4,764,999.89	
								<u>\$ 18,115,861.26</u>	

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 27,229,644.74
Increased by 2015 Encumbrances		
Transfers from:		
Due from Acquisition Funding	\$ 3,522,294.12	
Improvement Authorizations	<u>4,764,999.89</u>	
		<u>8,287,294.01</u>
		35,516,938.75
Decreased by:		
Cancellations - Due from Acquisition Funding		<u>12,982,652.96</u>
Balance Dec. 31, 2016		<u><u>\$ 22,534,285.79</u></u>

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Obligations Under Capital Lease
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 81,212,996.55
Decreased by:	
Principal Payment by Budget Appropriation	<u>12,850,966.49</u>
Balance Dec. 31, 2016	<u><u>\$ 68,362,030.06</u></u>

Exhibit SC-13

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Obligations Under Capital Loan Agreement
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 268,720,000.00
Increased by:	
Obligations Issued	<u>82,850,000.00</u>
	351,570,000.00
Decreased by:	
Obligations Refunded	\$ 27,555,000.00
Principal Payment by Budget Appropriation	<u>13,290,000.00</u>
	<u><u>40,845,000.00</u></u>
Balance Dec. 31, 2016	<u><u>\$ 310,725,000.00</u></u>

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Reserve for Payment of Debt Service
For the Year Ended December 31, 2016

Balance Dec. 31, 2015			\$ 7,912,373.36
Increased by:			
Refunds Collected by Current Fund:			
Cherry Hill Shared Service Agreement	\$	161,453.19	
Cooper Hospital Road Improvements		165,857.00	
Board of Social Services		<u>378,257.00</u>	
			<u>705,567.19</u>
			8,617,940.55
Decreased by:			
Revenue Anticipated in 2016 Budget			<u>3,500,000.00</u>
Balance Dec. 31, 2016			<u><u>\$ 5,117,940.55</u></u>

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 157,755.87
Increased by:	
Current Fund Budget Appropriation	<u>1,900,000.00</u>
	2,057,755.87
Decreased by:	
Appropriation to Finance Improvement Authorization	<u>1,866,375.00</u>
Balance Dec. 31, 2016	<u><u>\$ 191,380.87</u></u>

COUNTY OF CAMDEN
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized but Not Issued
For the Year Ended December 31, 2016

<u>Improvement Description</u>	<u>Balance Dec. 31, 2015</u>	<u>2016 Authorizations</u>	<u>Bonds Issued</u>	<u>Balance Dec. 31, 2016</u>
County Parks Administration Building Improvements	\$ 204,000.00			\$ 204,000.00
Camden County Infrastructure Repair & Replacement		\$ 35,461,125.00		35,461,125.00
Camden County College Improvements		3,000,000.00	\$ 3,000,000.00	
Camden County College Refunding		2,600,000.00	2,600,000.00	
	<u>\$ 204,000.00</u>	<u>\$ 41,061,125.00</u>	<u>\$ 5,600,000.00</u>	<u>\$ 35,665,125.00</u>

SUPPLEMENTAL EXHIBITS

OTHER OFFICIALS AND INSTITUTIONS

COUNTY OF CAMDEN
COUNTY CLERK
 Statements of Assets, Liabilities and Reserve--Regulatory Basis
 As of December 31, 2016 and 2015

<u>ASSETS</u>	<u>2016</u>	<u>2015</u>
Cash--County Clerk	\$ 327,400.31	\$ 599,366.42
Protested Checks	487.00	871.00
Due from County Treasurer - Merchant Funding Fees	7,366.84	6,031.01
Change Fund	625.00	625.00
	<u>\$ 335,879.15</u>	<u>\$ 606,893.43</u>
<u>LIABILITIES AND RESERVES</u>		
Due to County Treasurer	\$ 76,482.84	\$ 144,949.90
Reserve for Lawyers' Deposits	122,566.26	101,117.18
Due to Passport Agency	1,220.00	110.00
Due to Secretary of State of New Jersey	439.50	483.00
Due to Camden County Parks Department (Concert Tickets)	2,676.00	4,378.00
Due to Camden County Library Commission	32.50	35.00
Reserve for Realty Transfer Fees	131,387.75	203,433.95
Refunds Payable	449.30	151,761.40
Reserve for Change Fund	625.00	625.00
	<u>\$ 335,879.15</u>	<u>\$ 606,893.43</u>

See Exhibit SL for Cash Reconciliation at Dec. 31, 2016

COUNTY OF CAMDEN
COUNTY CLERK
Statement of Income Due County
For the Year Ended December 31, 2016

Balance Dec. 31, 2015			\$	144,949.90
Increase by Income for 2016				
Fees	\$ 4,448,338.05			
Increased Recording and Filing Fees	<u>1,928,616.00</u>			
		\$ 6,376,954.05		
Increased Realty Transfer Fees:				
Miscellaneous Current Fund Share	625,397.00			
Public Health Priority Funding Share	333,276.00			
Other Fees	24,234.00			
Coin Operated Machines	<u>6,383.95</u>			
		\$ 7,366,245.00		
Add:				
Fees--Trust Fund -- County Clerk	297,038.00			
Fees--Trust Fund -- Homelessness Trust	<u>202,269.00</u>			
		<u>499,307.00</u>		
				<u>7,865,552.00</u>
				8,010,501.90
Decreased by:				
Payments to County Treasurer:				
Fees	4,482,286.41			
Increased Recording and Filing Fees	<u>1,952,622.00</u>			
		6,434,908.41		
Increased Realty Transfer Fees:				
Miscellaneous Current Fund Share	633,211.50			
Public Health Priority Funding Share	<u>333,276.00</u>			
		966,487.50		
Other Fees		23,450.00		
Coin Operated Machines		6,322.15		
Fees--Trust Fund:				
County Clerk - Other		298,452.00		
Homelessness Trust		<u>204,399.00</u>		
				<u>7,934,019.06</u>
Balance Dec. 31, 2016			\$	<u><u>76,482.84</u></u>
Analysis of Balance:				
Current Fund				
Fees		\$ 45,760.18		
Increased Realty Transfer Fees		6,682.00		
Miscellaneous Revenue Not Anticipated		18,653.66		
Coin Operated Machines		<u>110.00</u>		
			\$	71,205.84
Trust Fund				
County Clerk Fees		3,438.00		
Homelessness Trust		<u>1,839.00</u>		
				<u>5,277.00</u>
			\$	<u><u>76,482.84</u></u>

COUNTY OF CAMDEN
COUNTY CLERK
Statement of Reserve for Realty Transfer Fees
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 203,433.95
Increased by Receipts:		
State Transfer Fees	\$ 13,163,337.63	
Public Records Preservation	1,899,850.00	
Neighborhood Preservation		
Non-Lapsing Revolving Fund	<u>1,852,979.25</u>	
		<u>16,916,166.88</u>
		17,119,600.83
Decreased by Disbursements:		
State Transfer Fees	13,197,610.58	
Public Records Preservation	1,924,865.00	
Neighborhood Preservation		
Non-Lapsing Revolving Fund	<u>1,865,737.50</u>	
		<u>16,988,213.08</u>
Balance Dec. 31, 2016		<u><u>\$ 131,387.75</u></u>
<u>Analysis of Balance:</u>		
State Transfer Fees		\$ 104,104.25
Public Records Preservation		16,675.00
Neighborhood Preservation		
Non-Lapsing Revolving Fund		<u>10,608.50</u>
		<u><u>\$ 131,387.75</u></u>

COUNTY OF CAMDEN
OFFICE OF THE SURROGATE
Statements of Assets, Liabilities and Reserve--Regulatory Basis
As of December 31, 2016 and 2015

<u>ASSETS</u>	<u>2016</u>	<u>2015</u>
Revenue Account:		
Cash-Regular	\$ 19,199.87	\$ 17,141.61
Change Fund	300.00	300.00
	<u>\$ 19,499.87</u>	<u>\$ 17,441.61</u>
 <u>LIABILITIES AND RESERVES</u>		
Attorneys' Deposits	\$ 9,528.53	\$ 8,344.53
Due to County	9,671.34	8,797.08
Reserve for Change Fund	300.00	300.00
	<u>\$ 19,499.87</u>	<u>\$ 17,441.61</u>

See Exhibit SL for Cash Reconciliation Dec. 31, 2016

COUNTY OF CAMDEN
OFFICE OF THE SURROGATE
Statement of Income Due County
For the Year Ended December 31, 2016

Balance December 31, 2015			\$	8,797.08
Increased by Income for 2016				
Probate and Administration Fees	\$	576,890.83		
Lawyers' Charges		<u>83,470.82</u>		
			\$	<u>660,361.65</u>
Recap Income:				
Income - Due Current Fund	\$	535,939.65		
Service Fees - Due Trust Fund		<u>124,422.00</u>		
			\$	660,361.65
Interest Earned				<u>58.70</u>
				<u>660,420.35</u>
				669,217.43
Decreased by:				
Payments to County Treasurer:				
Fees--Due to Current Fund			535,597.75	
Fees--Due to Trust Fund			123,890.00	
Interest Earned			<u>58.34</u>	
				<u>659,546.09</u>
Balance December 31, 2016			\$	<u>9,671.34</u>
<u>Analysis of Balance December 31, 2016</u>				
Current Fund	\$		7,682.90	
Interest			4.44	
Trust Fund			<u>1,984.00</u>	
			\$	<u>9,671.34</u>

COUNTY OF CAMDEN
SHERIFF'S OFFICE
Statements of Assets, Liabilities and Reserve--Regulatory Basis
As of December 31, 2016 and 2015

<u>ASSETS</u>	<u>2016</u>	<u>2015</u>
Cash--Regular	\$ 4,813,119.49	\$ 4,936,482.08
Cash--Informant Fees	165.00	165.00
	<u>\$ 4,813,284.49</u>	<u>\$ 4,936,647.08</u>
<u>LIABILITIES AND RESERVES</u>		
Due to County Treasurer	\$ 21,977.19	\$ 26,186.43
Reserve for Lawyers' Deposits:		
Current	138,544.92	118,428.03
Real Estate	4,472,564.54	4,666,549.35
Wage Executions	180,032.84	125,318.27
Reserve for Informant Fees	165.00	165.00
	<u>\$ 4,813,284.49</u>	<u>\$ 4,936,647.08</u>

See Exhibit SL for Cash Reconciliation at Dec. 31, 2016

COUNTY OF CAMDEN
SHERIFF'S OFFICE
Statement of Income Due County
For the Year Ended December 31, 2016

Balance Dec. 31, 2015			\$ 26,186.43
Increased by Income for 2016			
Lawyer's Costs--Current	\$ 95,328.51		
Lawyer's Costs--Real Estate	1,933,953.20		
Commissions on Wage Executions	94,468.26		
Commissions on Executions--Chancery and Law	53,546.56		
		<u>\$ 2,177,296.53</u>	
Recap Income:			
Income - Due Current Fund	\$ 2,104,099.53		
Service Fees - Due Trust Fund	73,197.00		
		<u>\$ 2,177,296.53</u>	
Interest Earned		6,058.96	
			<u>2,183,355.49</u>
			2,209,541.92
Less:			
Payments to County Treasurer:			
Lawyers' Costs--Current	\$ 93,574.21		
Lawyers' Costs--Real Estate	1,942,156.71		
Commissions on Wage Executions	91,324.66		
Commissions on Executions--Chancery and Law	54,487.12		
		<u>\$ 2,181,542.70</u>	
Recap Payments:			
Payments to Current Fund	\$ 2,109,074.70		
Payments to Trust Fund	72,468.00		
		<u>2,181,542.70</u>	
Interest Earned		6,022.03	
			<u>2,187,564.73</u>
Balance Dec. 31, 2016			<u>\$ 21,977.19</u>
<u>Analysis of Balance:</u>			
Current Fund:			
Fees		\$ 10,584.59	
Interest		460.68	
Cancellation of Outstanding Checks - Miscellaneous Revenue Not Anticipated		6,523.92	
Trust Fund:			
Fees		4,408.00	
			<u>\$ 21,977.19</u>

COUNTY OF CAMDEN
COUNTY ADJUSTOR
Statements of Assets, Liabilities and Reserve--Regulatory Basis
As of December 31, 2016 and 2015

<u>ASSETS</u>	<u>2016</u>	<u>2015</u>
Cash	<u>\$ -</u>	<u>\$ -</u>
<u>LIABILITIES AND RESERVES</u>		
Due to County Treasurer	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF CAMDEN
COUNTY ADJUSTOR
Statement of Income Due County
For the Year Ended December 31, 2016

Increased by:

Income for 2016

Received by County Adjustor:

Board of County Patients

\$ 161,076.24

Decreased by

Payments to County Treasurer

\$ 161,076.24

COUNTY OF CAMDEN
CAMDEN COUNTY WORK RELEASE PROGRAM
Statements of Assets, Liabilities and Reserve--Regulatory Basis
As of December 31, 2016 and 2015

	<u>ASSETS</u>	<u>2016</u>	<u>2015</u>
Cash		<u>\$ 1,364.70</u>	<u>\$ 1,160.47</u>
	<u>LIABILITIES AND RESERVES</u>		
Reserve for Work Release		<u>\$ 1,364.70</u>	<u>\$ 1,160.47</u>
		<u>\$ 1,364.70</u>	<u>\$ 1,160.47</u>

See Exhibit SL for Cash Reconciliation at Dec. 31, 2016

COUNTY OF CAMDEN
BOARD OF TAXATION
Statements of Assets, Liabilities and Reserve--Regulatory Basis
As of December 31, 2016 and 2015

<u>ASSETS</u>	<u>2016</u>	<u>2015</u>
Cash	---	---
<u>LIABILITIES AND RESERVES</u>		
Reserve for Tax Appeals	---	---

COUNTY OF CAMDEN
BOARD OF TAXATION
Statement of Reserve for Tax Appeals
For the Year Ended December 31, 2016

Increased by:

Receipts	\$ 33,722.00
----------	--------------

Decreased by:

Payments to County Treasurer--Trust Fund	<u>\$ 33,722.00</u>
--	---------------------

COUNTY OF CAMDEN
HEALTH DEPARTMENT
Statements of Assets, Liabilities and Reserve--Regulatory Basis
As of December 31, 2016 and 2015

<u>ASSETS</u>	<u>2016</u>	<u>2015</u>
Cash	---	---
	=====	=====
<u>LIABILITIES AND RESERVES</u>		
Due to County Treasurer	---	---
	=====	=====

See Exhibit SL for Cash Reconciliation at Dec. 31, 2016

COUNTY OF CAMDEN
HEALTH DEPARTMENT
Statement of Income Due County
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		---
Increased by:		
2016 Accruals:		
Environmental Fees Collections	\$ 248,417.00	
Environmental Quality Enforcement:		
Hazardous Materials	70,145.35	
Water	35,559.00	
Air	28,438.41	
Noise	-	
Solid Waste	1,000.00	
	<u>1,000.00</u>	
		<u>\$ 383,559.76</u>
		383,559.76
Decreased by Payments to County Treasurer:		
Environmental Fees Collections	248,417.00	
Environmental Fees Disbursed to Trust Fund:		
Current Year Receipts:		
Hazardous Materials	70,145.35	
Water	35,559.00	
Air	28,438.41	
Noise	-	
Solid Waste	1,000.00	
	<u>1,000.00</u>	
		<u>\$ 383,559.76</u>

COUNTY OF CAMDEN
Statement of Cash Reconciliation
As of December 31, 2016

	Bank Balance or (Overdraft)	Deposits of	Amount	Cash on Hand	Outstanding Checks Per Permanent Record	Balance or (Overdraft) Dec. 31, 2016	Statement Ref.
County Clerk - Regular	\$ 295,577.49	Various	\$ 62,763.72		\$ 30,940.90	\$ 327,400.31	SE
County Clerk - Change Fund				\$ 625.00		625.00	SE
Surrogate - Regular	16,924.87	Various	2,275.00			19,199.87	SF
Surrogate - Change Fund				300.00		300.00	SF
Sheriff - Regular	5,473,007.32	Various	4,929.45		664,817.28	4,813,119.49	SG
Sheriff - Informant Fees Cash				165.00		165.00	SG
Work Release	1,364.70					1,364.70	SI
	<u>\$ 5,786,874.38</u>		<u>\$ 69,968.17</u>	<u>\$ 1,090.00</u>	<u>\$ 695,758.18</u>	<u>\$ 5,162,174.37</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 is currently the County Administrator. 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 is currently the Chief Financial Officer and County Treasurer. 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.

EDUCATIONAL FACILITIES

Public School Systems

Within the County are 36 school districts which operate 104 elementary and middle schools and 22 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 School/Renaissance Schools

There are ten charter schools within the County. The annual enrollment for the charter schools is approximately 4,000 students in kindergarten through grade twelve. In addition, there are three Renaissance Schools in the City of Camden (“Camden City”). These Renaissance Schools are a newer 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. CMSRU

opened on July 24, 2012, with its first incoming class enrolling in the Fall of 2012. (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.

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SUMMARY OF LABOR RELATIONS, BENEFITS AND INSURANCE

County Labor Relations

The County employed approximately 2,000 persons as of December 31, 2015. Approximately 90% of the County workforce is represented by the collective bargaining units listed below.

<u><i>Union</i></u>	<u><i>Approximate # Employees per Unit</i></u>	<u><i>Description</i></u>	<u><i>Contract Expires December 31</i></u>
CWA Local 1014, Large and Agency Shop	539	County-wide white collar & blue-collar employees in Camden	2018
CWA Local 1014, Blue, Blue	48	Blue collar employees in Public Works, Parks and Lakeland	2018
CWA Local 1014, Supervisors	35	County-wide mid-level supervisory employees	2018
CWA Local 1014, Crafts	5	Craft employees in Public Works, Parks and Lakeland	2018
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	2018
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 176 Management and Unclassified County employees not covered by any collective bargaining units as of December 31, 2015.

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 1063 eligible County employees as of December 31, 2016.

Police and Firemen’s Retirement System (PFRS)

824 eligible County police officers and fire fighters were enrolled in PFRS as of December 31, 2016.

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, 2016 was \$145,193.

Total Retirement Benefits ⁽¹⁾

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

	<u>2016</u> <u>Audited</u>	<u>2015</u> <u>Audited</u>	<u>2014</u> <u>Audited</u>	<u>2013</u> <u>Audited</u>	<u>2012</u> <u>Audited</u>
PERS	\$7,358,239	\$6,409,206	\$6,177,455	\$6,260,445	\$7,331,043
PFRS	10,166,967	9,145,347	9,465,839	8,800,105	8,931,210
OASI	9,478,678	9,425,930	9,204,772	8,748,243	8,396,217
County Pension Funds ⁽²⁾	<u>152,090</u>	<u>162,594</u>	<u>170,706</u>	<u>170,305</u>	<u>163,049</u>
Total	<u>\$27,155,974</u>	<u>\$25,143,077</u>	<u>\$25,018,772</u>	<u>\$23,979,098</u>	<u>\$24,821,519</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 2012 through 2016.

County Insurance Programs

The County is partially self-insured for Medical and Prescription Drug coverages, Property Damage, Automobile/General Liability, Crime and Workers' Compensation, with excess insurance on all coverages. 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 2016, the County budgeted \$63,015,512 as its share of the cost to provide various types of insurance coverage. Of this, \$54,992,363 was attributable to health care and health-related coverage. The \$8,023,149 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 2016, 2015, 2014, 2013 and 2012

	<u>2016</u> <u>Audited</u>	<u>2015</u> <u>Audited</u>	<u>2014</u> <u>Audited</u>	<u>2013</u> <u>Audited</u>	<u>2012</u> <u>Audited</u>
Appropriations:					
General Government	\$90,163,724	\$85,697,266	\$79,280,094	\$73,850,707	\$73,144,232
Judiciary	27,439,753	26,014,152	25,063,675	23,686,964	22,514,120
Regulation	47,954,294	43,421,656	41,627,658	41,714,552	41,108,865
Roads and Bridges	6,313,484	6,720,350	7,171,257	7,335,385	6,174,801
Correctional and Penal	48,676,186	51,492,073	50,895,299	50,858,279	50,418,473
Health and Welfare	36,816,625	40,680,494	50,940,841	35,918,760	36,163,153
Education	21,994,602	21,975,169	20,978,757	20,996,757	21,044,180
Recreation	4,628,528	3,968,083	3,829,753	3,475,879	3,644,916
Unclassified ⁽²⁾	873,030	1,979,030	707,150	2,389,548	401,550
State, Federal & Other Programs	40,300,171	52,285,316	55,421,041	49,541,063	41,068,544
Contingency	298,719	287,119	287,119	300,000	300,000
Capital Improvements	1,900,000	0	0	0	0
Debt Service ⁽²⁾	42,164,134	42,901,544	44,017,661	42,823,427	45,409,326
Deferred Charges and Statutory Expenditures	<u>28,394,368</u>	<u>25,670,001</u>	<u>27,436,335</u>	<u>25,458,956</u>	<u>27,228,177</u>
Total General Appropriations	<u>\$397,917,618</u>	<u>\$403,092,253</u>	<u>\$407,656,640</u>	<u>\$378,350,277</u>	<u>\$368,620,337</u>
Anticipated Revenues:					
Miscellaneous Revenues:					
Local and Other	\$24,188,474	\$21,898,521	\$19,955,339	\$16,170,963	\$12,684,553
State, Federal and Other Grants	40,300,171	52,285,316	55,421,041	49,541,063	41,068,544
Other Special Items	<u>19,024,399</u>	<u>22,533,244</u>	<u>35,925,258</u>	<u>20,980,996</u>	<u>26,179,952</u>
Total Miscellaneous Revenues	83,513,044	96,717,081	111,301,638	86,693,022	79,933,049
Fund Balance Appropriated	13,965,634	11,247,791	11,247,791	8,535,993	7,865,111
Amount Raised by Taxation	302,639,654	296,996,717	291,262,738	285,555,857	280,121,500
Non-Budget MRNA ⁽¹⁾	<u>4,332,886</u>	<u>2,623,433</u>	<u>3,714,057</u>	<u>4,140,758</u>	<u>6,301,653</u>
Total General Revenues	<u>\$404,451,218</u>	<u>\$407,585,022</u>	<u>\$417,526,224</u>	<u>\$384,925,630</u>	<u>\$374,221,313</u>

⁽¹⁾ Miscellaneous revenues not anticipated.

⁽²⁾ Recharacterization of lease payments as debt.

Source: The County's Audited financial statements for fiscal years 2012 through 2016.

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.

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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>
2016	\$397,917,618	\$13,965,634	\$83,513,044	\$4,332,886	\$302,639,654	76.06%
2015	403,092,253	11,247,791	96,717,081	2,623,433	296,996,717	73.68
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

Source: The County's Audited financial statements for fiscal years 2007 through 2016.

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>
2016	\$55,228,808	\$16,148,579	29.24%
2015	48,542,538	13,965,634	28.77
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

Source: The County's Audited financial statements for fiscal years 2007 through 2016.

TAX INFORMATION

Tax Rates

<u>Year</u>	<u>Tax Rate⁽¹⁾</u>	<u>Tax Apportionment</u>	<u>Tax Collection</u>	<u>Percent Collected</u>
2016	8.16	\$302,639,654	\$302,639,654	100.00
2015	8.08	296,996,717	296,996,717	100.00
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

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

Source: The County's Audited financial statements for fiscal years 2007 through 2016.

Added and Omitted Tax Levies ⁽¹⁾

<u>Year</u>	<u>Added Taxes</u>	<u>Omitted Taxes</u>	<u>Total</u>
2016	\$821,420	\$165,692	\$987,112
2015	1,300,852	379,273	1,680,125
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

(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 2007 through 2016.

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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>
2016	\$302,639,654	\$42,164,134	13.93%
2015	296,996,717	42,901,544	14.45
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

⁽¹⁾ Excludes County Library tax levy.

⁽²⁾ Excludes refunded permanent debt.

⁽³⁾ Recharacterization of lease payments as debt.

Source: The County's Audited financial statements for fiscal years 2007 through 2016.

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⁽¹⁾</u>	<u>2007-2011⁽²⁾</u>
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.

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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 (As of December 31, 2014)

<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 (As of December 31, 2014)

<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 currently has approximately 400 medical school students along with approximately 150 staff members. 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.
- The Rowan University/Rutgers: The Camden Board of Governors (the "Board of Governors") was created by the New Jersey Medical and Health Sciences Education Restructuring Act which took effect on August 22, 2012. The Board of Governor's mission reflects an extension of Camden's significant "eds and meds" presence and is expected to leverage the educational and research assets to support growth in the region's health care capacity. The Board of Governors is currently designing a new state-of-the-art research building with an estimated project cost of approximately \$60 million.

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:

Tax Credit Projects:

Subaru of America, Inc. recently announced it will move their North American Headquarters to Camden City. The company will receive upwards of \$100 million from the NJEDA to locate and grow jobs in the City. Subaru plans to construct a 250,000 square foot building and will house

approximately 500 employees. The project is expected to cost approximately \$118 million to construct and will be sited near Campbell's Soup Company.

The Camden City waterfront is continuing to be developed. Using the NJEDA's Grow NJ program, the Philadelphia 76ers have opened a new state-of-the-art practice center along the waterfront and the construction of an administrative building is currently underway. Once complete, this new facility is expected to bring approximately 250 new jobs to Camden City and will help bring in the critical mass to the downtown area.

Holtec International is also using NJEDA's Grow NJ program to construct a new plant that will expand the company's current line of nuclear products, heat-exchange equipment, and other products for delivery to the company's customers worldwide. This project is expected to cost approximately \$260 million and bring in approximately 200 new jobs.

Lockheed Martin Corporation has been awarded tax credits to consolidate operations. This project will bring approximately 250 jobs to the City and an estimated \$146 million in capital projects.

American Water Works Company, Inc. is consolidating their operations and using tax credits to create a headquarters within Camden City. American Water Works Company, Inc. will bring in about 600 jobs from various locations and relocate them within Camden City. This new facility will be located near Campbell's Soup Company and Subaru of America, Inc.

ResinTech Inc. has been approved by the NJEDA for a 10-year tax incentive to relocate to Camden City. ResinTech Inc. manufactures a broad range of ion exchange resins for water and waste water treatment, including deionization, softening, metals removal, product purification, resource recovery, and pollution control. In addition to its ion exchange resins, ResinTech Inc. supplies activated carbon and inorganic selective exchangers. The firm will retain 92 full-time positions that are currently in-state and is expected to add an additional 173 new full time jobs.

Other businesses which have been awarded tax incentives by the NJEDA in Camden City include:

<u>Business</u>	<u>Award Amount</u>	<u>Total Eligible Capital Investment</u>	<u>New Jobs</u>	<u>Retained Jobs (At Risk Job)</u>
EMR Eastern LLC and Affiliates	\$252,750,000	\$252,750,000	285	62
ACTEGA North America, Inc.	40,000,000	40,882,760	21	79
Cooper Health System	39,990,000	9,130,000	19	353
Contemporary Graphics	33,900,000	7,474,436	56	170
Chef'd LLC	19,000,000	11,378,789	200	0
Dubell Lumber Co.	18,300,000	6,050,000	30	92
IPAK, Inc.	17,100,000	1,359,000	0	114
Great Socks, LLC	13,000,000	1,604,047	33	67
Amerinox Processing, Inc.	7,950,000	2,830,000	8	45
DioGenix Inc.	7,455,000	2,991,986	71	0
Volunteers of America DV	6,337,500	2,313,981	0	65
WebiMax LLC (2)	6,035,000	400,000	21	50
Clean Green Textile Service, LLC	5,000,250	910,000	0	59
Greener Cleaner Inc.	4,180,000	1,291,987	0	44
Advanced Hydraulic Systems, Inc.	4,050,000	1,675,000	27	0

<u>Business</u>	<u>Award Amount</u>	<u>Total Eligible Capital Investment</u>	<u>New Jobs</u>	<u>Retained Jobs (At Risk Job)</u>
Plastics Consulting and Manu. Co.	3,920,000	1,700,000	8	20

Source: New Jersey Economic Development Authority http://www.njeda.com/pdfs/reports/Approved_GrowNJ_EOA.aspx

Education:

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. In addition, Rowan University will expand its footprint within the Camden City with the renovation of a historic bank to its downtown campus.

Cherry Hill Township:

Health Care Services:

Cherry Hill Township has seen a number of construction projects that have focused on health service providers. The first project is the transformation of the old 150,000 square foot "Syms" building to a state-of-the-art medical complex which houses a division of the University of Pennsylvania Health System. This project has allowed the Health System to consolidate services into one building.

Another project is the expansion of Kennedy Health System. The transformation of the old hospital to a world class healthcare facility has begun. Kennedy plans to bring a family centric facility that will enhance healthcare access to the Community. This multimillion dollar project has started and should continue over the next few years.

LourdesCare at Cherry Hill is another health care transformation project. This renovation project allowed Lourdes Health System to consolidate services and renovate an approximately 150,000 square foot building for expert medical care, support services, and wellness programs. Over the last year, Lourdes has opened an urgent care facility at this location.

Mixed-Use:

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.

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:

August 2015 saw the opening of a new 450,000 square foot premium outlet shopping center located along Route 42. This project has brought new 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:

Aside from Camden City, Pennsauken Township has seen a significant number of NJEDA tax incentive projects. Older, abandoned warehouses are being converted to manufacturing and other spaces. It is estimated that over one million square feet of office and industrial space has been rehabilitated as a result of the availability of this tax incentive program. The companies taking advantage of the incentives range from high-tech manufacturing to warehousing and distribution. The companies have either relocated to the Township from other areas or have expanded within the Township. This growth has led to the stabilization of the industrial parks within the Township.

The businesses which have been awarded tax incentives by the NJEDA in the Township include:

<u>Business</u>	<u>Award Amount</u>	<u>Total Eligible Capital Investment</u>	<u>New Jobs</u>	<u>Retained Jobs (At Risk Job)</u>
BAYADA Home Health Care, Inc.	\$18,441,120	\$11,502,955	162	357
Princeton Tectonics	18,315,000	3,650,220	156	95
Stoncor Group Incorporated	9,987,500	11,200,483	75	85
Edison Lithographing & Printing	8,075,000	4,420,000	95	0
Virtua-West Jersey Health	7,228,360	4,689,973	77	136
Microcision LLC	7,000,000	969,052	70	0
LiDestri Foods, Inc.	6,247,500	6,764,525	60	27
Dicalite Management Group, Inc.	3,780,000	8,850,000	36	0
SodaStream USA, Inc.	3,527,500	1,269,000	26	31
Stay Fresh Foods, LLC	3,400,000	4,745,000	40	0
Berry & Homer, Inc.	3,145,000	1,150,500	37	0
Barry Callebaut USA LLC	2,730,000	5,250,000	26	0
Material Handling Supply, Inc.	1,852,500	3,975,000	0	57
Audio and Video Labs, Inc.	1,475,500	3,629,068	25	0
RedHawk Distribution, Inc.	1,275,000	380,000	30	0

Source: New Jersey Economic Development Authority http://www.njeda.com/pdfs/reports/Approved_GrowNJ_EOA.aspx

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. On April 7, 2016, the CCIA sold a 31-acre residential portion of the Crossroads Site to Renaissance Partners, LLC (the “Redeveloper”). The Redeveloper is expected to construct residential apartment units, a club house and associated site improvements. The Redeveloper remains interested in the 4-acre commercial site. 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.

White Horse Pike Corridor:

New housing is under construction along the White Horse Pike section of Clementon Borough. The first 50 units of a 200 unit town-house complex are underway. This residential project is part of a multimillion dollar redevelopment project to bring mixed-use development to the Borough.

In Somerdale Borough, “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:

The Route 73 corridor continues to see major development projects. The Virtua Health System Voorhees Campus continues to drive the growth of the corridor. New support services for the hospital have developed, including a 110 room hotel. In addition to hotels, assisted living facilities continue to grow in the area. A recently constructed senior care facility was completed along with a major physical therapy center. Samaritan Hospice is constructing an inpatient hospice facility adjacent to the Virtua campus which will add to the “Medical Mile” as another key anchor for the corridor. As the medical facilities grow so do retail facilities along the corridor. New stores and restaurants continue to open.

The Comar Holding Company was awarded a tax incentive by the NJEDA in the amount of \$850,000 which is expected to create approximately 118 new jobs in the 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.

Other businesses which have been awarded tax incentives by the NJEDA in the Township include:

<u>Business</u>	<u>Award Amount</u>	Total Eligible Capital Investment	New Jobs	Retained Jobs (At Risk Jobs)
The Eggo Company	\$9,440,000	\$85,500,000	118	0
United Asphalt Company	1,312,500	1,032,500	8	19

Source: New Jersey Economic Development Authority http://www.njeda.com/pdfs/reports/Approved_GrowNJ_EOA.aspx

Net Assessed Valuation by Classification of Real Property

<u>Type of Real Property</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Residential	\$27,824,383,357	\$26,849,463,048	\$26,848,572,226	\$24,194,447,020	\$22,787,877,850
Apartment	1,374,146,900	1,355,101,500	1,339,303,900	1,069,712,900	956,063,754
Commercial	5,549,057,027	5,269,721,727	5,300,895,653	4,445,999,132	4,106,737,899
Industrial	832,557,600	796,537,400	803,488,300	686,281,400	645,725,550
Farm	72,316,129	65,516,229	68,218,600	51,876,320	54,119,620
Vacant Land	<u>487,463,050</u>	<u>470,578,538</u>	<u>473,214,239</u>	<u>417,294,436</u>	<u>378,643,466</u>
Sub-Total	36,139,924,063	34,806,918,442	34,833,692,918	30,865,611,208	28,929,168,139
Exempt:					
Public ⁽¹⁾	3,887,544,771	3,687,115,171	3,675,825,371	3,068,481,500	2,708,631,782
Other ⁽²⁾	<u>3,511,329,840</u>	<u>3,431,191,940</u>	<u>3,439,556,040</u>	<u>3,166,404,870</u>	<u>2,633,289,480</u>
Total Assessed Valuation of Real Property	<u>\$43,538,798,674</u>	<u>\$41,925,225,553</u>	<u>\$41,949,074,329</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>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Real Property ⁽¹⁾	\$36,139,924,063	\$34,806,918,442	\$34,833,692,918	\$30,865,611,208	\$28,929,168,139
Personal Tangible Property ⁽²⁾	<u>94,416,999</u>	<u>93,098,192</u>	<u>108,247,043</u>	<u>101,237,578</u>	<u>104,675,388</u>
Total Net Assessed Valuation:	36,234,341,062	34,900,016,634	34,941,939,961	30,966,848,786	29,033,843,527
Percentage Increase over Previous Year	0.0382	-0.0012	0.1284	0.0666	N/A
Equalized Valuation ⁽³⁾	<u>\$36,820,011,052</u>	<u>\$37,266,969,933</u>	<u>\$37,528,970,405</u>	<u>\$41,799,470,353</u>	<u>\$42,027,561,185</u>

⁽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.

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Statutory Debt Information (as of December 31, 2016)

	<u>Gross</u>	<u>Deduction</u>	<u>Net</u>
Total Gross Debt	\$674,440,269		
Total Deductions		\$298,302,388	

Total Net Debt December 31, 2016:**\$376,137,881**

Source: Camden County.

Statutory Borrowing Power (as of December 31, 2016)

Three-Year Average Equalized Valuation ⁽¹⁾	\$36,978,324,155
Statutory Borrowing Power ⁽²⁾	739,566,483
Statutory Net Debt	376,137,881
Remaining Statutory Borrowing Power	363,428,602
Debt Ratios:	
Statutory Net Debt to Previous Three-Year Average Equalized Valuation.....	1.017%
Statutory Net Debt Per Capita (Population - 513,657) ⁽³⁾	\$732.27

⁽¹⁾ Average for three years (2016, 2015 and 2014) 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, 2016)

<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>
2016	\$36,879,324,155	\$739,566,483	\$349,819,957	-0-	\$9,347,201	\$340,472,756	\$35,665,125	\$363,428,602
2015	36,881,183,335	737,623,667	304,698,014	-0-	12,761,633	291,936,381	204,000	445,483,286
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

⁽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.

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Trend of Permanent Direct Debt Issued by the County

<u>Year Ending December 31</u>	<u>Outstanding Permanent Debt</u>⁽¹⁾⁽²⁾
2016	\$340,472,756
2015	291,936,381
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

⁽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.

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***Schedule of Annual Debt Service Requirements on the County's Tax Supported Debt
(as of December 31, 2016)***

Year	County General Obligation Bond Debt Service ⁽¹⁾			CCIA Debt Service Paid by the County Under a Lease or Loan Agreement ^{(1), (2), (3)}			Combined County Tax Supported Debt ^{(1), (2), (3)}		
	Principal	Interest	Debt Service	Principal	Interest	Debt Service	Principal	Interest	Debt Service
2017	\$2,327,500	\$937,253	\$3,264,753	21,722,930	13,897,868	35,620,798	24,050,430	14,835,121	38,885,551
2018	2,437,500	875,043	3,312,543	21,713,201	12,944,625	34,657,826	24,150,701	13,819,668	37,970,369
2019	2,772,500	813,718	3,586,218	22,522,331	11,952,872	34,475,203	25,294,831	12,766,590	38,061,421
2020	3,107,500	742,038	3,849,538	21,499,459	11,017,345	32,516,804	24,606,959	11,759,383	36,366,342
2021	3,102,500	665,270	3,767,770	22,433,870	10,050,069	32,483,939	25,536,370	10,715,339	36,251,709
2022	2,177,500	584,325	2,761,825	21,334,365	8,924,158	30,258,523	23,511,865	9,508,483	33,020,348
2023	2,237,500	521,081	2,758,581	21,086,952	7,863,298	28,950,250	23,324,452	8,384,379	31,708,831
2024	2,027,500	456,731	2,484,231	21,669,539	6,833,008	28,502,547	23,697,039	7,289,739	30,986,778
2025	2,085,000	391,550	2,476,550	22,657,126	5,753,970	28,411,095	24,742,126	6,145,520	30,887,645
2026	2,145,000	321,413	2,466,413	20,170,712	4,717,896	24,888,608	22,315,712	5,039,308	27,355,021
2027	2,217,500	246,406	2,463,906	13,674,582	3,988,031	17,662,613	15,892,082	4,234,437	20,126,519
2028	1,552,500	180,234	1,732,734	9,868,169	3,447,252	13,315,420	11,420,669	3,627,486	15,048,155
2029	1,605,000	123,456	1,728,456	9,361,755	3,001,534	12,363,289	10,966,755	3,124,990	14,091,746
2030	1,187,500	70,339	1,257,839	5,870,342	2,632,426	8,502,768	7,057,842	2,702,765	9,760,607
2031	1,087,500	23,220	1,110,720	6,078,929	2,343,735	8,422,664	7,166,429	2,366,955	9,533,384
2032	-	-	-	5,037,233	2,075,093	7,112,326	5,037,233	2,075,093	7,112,326
2033	-	-	-	5,225,537	1,817,172	7,042,710	5,225,537	1,817,172	7,042,710
2034	-	-	-	4,565,000	1,565,376	6,130,376	4,565,000	1,565,376	6,130,376
2035	-	-	-	4,735,000	1,319,949	6,054,949	4,735,000	1,319,949	6,054,949
2036	-	-	-	4,920,000	1,060,040	5,980,040	4,920,000	1,060,040	5,980,040
2037	-	-	-	5,115,000	790,678	5,905,678	5,115,000	790,678	5,905,678
2038	-	-	-	3,505,000	511,487	4,016,487	3,505,000	511,487	4,016,487
2039	-	-	-	3,635,000	311,542	3,946,542	3,635,000	311,542	3,946,542
2040	-	-	-	3,770,000	104,972	3,874,972	3,770,000	104,972	3,874,972
Total	\$32,070,000	\$6,952,078	\$39,022,078	\$302,172,032	\$118,924,395	\$421,096,427	\$334,242,032	\$125,876,474	\$460,118,505

- (1) General Obligation and CCIA debt service is net of payments from the State of New Jersey pursuant to the provisions of the County College Bond Act, P.L. 1971, c. 12 (N.J.S.A. 18A:64A-22.1 et seq.), as amended.
- (2) CCIA debt service excludes the federal subsidies associated with the outstanding \$16,065,000 County Guaranteed Loan Revenue Bonds (County Capital Program), 2009 Series A (Federally Taxable - Issuer Subsidy - Build America Bonds), \$4,720,000 General Obligation Revenue Bonds (Camden County College Project), 2010 Series A-2 (Federally Taxable - Issuer Subsidy - Build America Bonds), \$17,090,000 General Obligation Revenue Bonds (Camden County College Project), 2010 Series A-3 (Federally Taxable - Issuer Subsidy - Recovery Zone Economic Development Bonds) and \$11,955,000 County Guaranteed Loan Revenue Bonds, Series 2010 (Federally Taxable - Issuer Subsidy - Recovery Zone Economic Development Bonds).
- (3) CCIA debt service excludes \$10,740,00 County-Guaranteed Open Space Trust Fund Revenue Refunding Bonds, Series 2012 and \$5,690,000 County-Guaranteed Open Space Trust Fund Revenue Bonds, Series A of 2012 which are paid through the County Open Space Tax.

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).

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, 2016)

<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	\$ 8,740,000
Sewer Revenue Bonds Series 2006A	3.45-4.05%	10-11-06	07-15-26	3,100,000
Sewer Revenue Refunding Bonds 2006B	4.00-5.00%	09-20-06	07-15-17	12,055,000
County Agreement Sewer Revenue Capital Appreciation Bonds ⁽¹⁾				
1990 A Series	6.80-7.35%	02-21-90	09-01-19	31,720,600
1990 B Series	6.80-7.35%	02-21-90	09-01-17	17,675,550
New Jersey Environmental Infrastructure Trust Program (Trust Loan Bonds):				
Refunding Series 2006A	5.00-5.25%	06-22-06	08-01-20	1,107,994
Refunding Series 2006A	5.00-5.25%	06-22-06	08-01-20	1,039,074
Series 2007A	3.40-5.00%	11-08-07	08-01-27	0
Series 2008A	5.00-5.25%	11-06-08	08-01-28	595,000
Series 2010A	3.50-5.00%	03-02-10	08-01-29	1,625,000
Series 2010A Refunding Series 2003A	4.00-5.00%	08-18-10	08-01-23	661,282
Series 2010A Refunding Partial Series 2006A	2.14%	08-18-10	08-01-24	609,100
Series 2010B	5.00%	12-02-10	08-01-30	645,000
Series 2012A	3.00-5.00%	05-03-12	08-01-31	13,215,000
Series 2012A	3.00-3.25%	05-03-12	08-01-31	975,000
Series 2012A-R Refunding Partial Series 2006A	3.125-4.0%	08-01-12	08-01-26	5,326,598
Series 2013A	3.00-5.00%	09-01-13	08-01-32	1,675,000
Series 2015A-1 (14)	3.00-5.00%	05-27-15	08-01-34	1,280,000
Series 2015A-1 (10)	3.00-5.00%	05-27-15	08-01-32	340,000
Series 2015A-R1 Refunding Series 2007A	3.00-5.00%	11-21-15	08-01-27	1,876,000
Series 2015A-2 (06)	3.00-5.00%	11-24-15	08-01-30	365,000
Series 2015A-2 (14)	3.00-5.00%	11-24-15	08-01-34	105,000
Series 2016A-R1 Refunding Series 2008A	4.50-5.00%	05-10-16	08-01-28	3,641,000
Series 2016A-R2 Refunding Series 2010B	4.50-5.00%	05-10-16	08-01-30	3,031,000
Series 2016 Construction Financing Program	0%	07-19-16	06-30-20	<u>1,386,727</u>
Total for Trust				<u>39,498,775</u>
New Jersey Environmental Infrastructure Trust Program (Fund Loan Bonds):				
Series 2000	0%	11-09-00	08-01-20	561,880
Series 2000	0%	11-09-00	08-01-20	282,749
Series 2003	0%	11-06-03	08-01-23	1,410,805
Series 2006 B	0%	11-09-06	08-01-26	13,123,012
Series 2007 B	0%	11-08-07	08-01-27	4,929,409
Series 2008 B	0%	11-06-08	08-01-28	10,698,320
Series 2010 A	0%	03-20-10	08-01-29	1,441,607
Series 2010 B	0%	03-20-10	08-01-30	10,955,354
Series 2012A (PF)	0%	05-03-12	08-01-31	32,397,348
Series 2012A (CW)	0%	05-03-12	08-01-31	2,831,250
Series 2013A	0%	09-01-13	08-01-32	4,185,032
Series 2015A-1 (14)	0%	05-27-15	08-01-34	2,124,711
Series 2015A-1 (10)	0%	05-27-15	08-01-32	899,695
Series 2015A-2 (06)	0%	11-24-15	08-01-30	1,106,966
Series 2015A-2 (14)	0%	11-24-15	08-01-34	305,920
Series 2016 Construction Financing Program	0%	07-19-16	06-30-20	<u>4,000,174</u>
Total for Fund				<u>91,254,232</u>
First Colonial Community Bank / Temporary Funding Note	3.5%	12-29-2016	12-31-2017	<u>6,000,000</u>
Total Debt Outstanding:				<u>\$ 210,044,157</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, 2016.

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.**

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**CCIA'S DEBT UNDER A LEASE OR LOAN AGREEMENT WITH
THE COUNTY OR GUARANTEED BY THE COUNTY
(as of December 31, 2016) (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 Revenue Bonds (County Capital Program), Series 2007	3.50-5.00%	12-21-07	12-01-27	\$685,000
General Obligation Revenue Bonds (Camden County College Project), Series 2008	4.125-4.40%	06-30-08	03-01-23	835,000
County Guaranteed Loan Revenue Bonds (County Capital Program), Series 2008	3.80-5.50%	12-17-08	01-15-26	5,420,000
County Guaranteed Loan Revenue Bonds (County Capital Program), 2009 Series A (Federally Taxable – Issuer Subsidy- Build America Bonds)	3.88-6.18%	12-02-09	01-15-27	16,065,000
General Obligation Revenue Bonds (Camden County College Project), Series 2010A-2 (Federally Taxable – Issuer Subsidy- Build America Bonds)	3.391-5.767%	12-16-10	02-15-23	4,720,000
General Obligation Revenue Bonds (Camden County College Project), Series 2010A-3 (Federally Taxable – Issuer Subsidy- Recovery Zone Economic Development Bonds)	6.782-7.082%	12-16-10	02-15-40	17,090,000
County-Guaranteed Loan Revenue Bonds, Series 2010 (Federally Taxable - Recovery Zone Economic Development Bonds)	3.89-6.28%	12-29-10	02-15-25	11,955,000
County Guaranteed Lease Revenue Refunding Bonds, Series A of 2011 ⁽¹⁾	3.00-4.00%	09-28-11	09-01-21	2,735,000
County Guaranteed Lease Revenue Refunding Bonds, Series 2011 (Camden County College Project)	3.00-4.00%	09-28-11	09-01-17	1,010,000
County Guaranteed Loan Revenue Bonds (County Capital Program), Series 2011	2.375-5.00%	12-23-11	01-15-26	21,565,000
County-Guaranteed Open Space Trust Fund Revenue Refunding Bonds, Series 2012	2.00-5.00%	05-17-12	06-01-23	10,740,000
County Guaranteed Lease Revenue Bonds (Camden County Technical Schools Energy Savings Improvement Program), Series 2012 ⁽²⁾	2.00-4.00%	08-15-12	08-15-27	6,255,000
County Guaranteed Lease Revenue Refunding Bonds, Series A of 2012	3.00-5.00%	10-11-12	09-01-22	12,865,000
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	1,250,000

<u>Purpose</u>	<u>Interest Rate</u>	<u>Dated Date</u>	<u>Final Maturity Date</u>	<u>Amount Outstanding</u>
County-Guaranteed Open Space Trust Fund Revenue Bonds, Series A of 2012	2.25-4.00%	11-20-12	06-01-27	\$5,690,000
General Obligation Revenue Bonds (Camden County College Project), Series 2013	2.00-4.00%	04-23-13	02-15-33	11,405,000
County Guaranteed Loan Revenue Bonds (County Capital Program) Series 2013	3.00-5.00%	12-12-13	01-15-29	36,920,000
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⁾	3.00-4.00%	10-10-14	12-15-25	17,375,000
County Guaranteed Loan Revenue Bonds (County Capital Program) Series 2014	3.00-5.00%	12-18-14	01-15-31	13,940,000
County Guaranteed Revenue Bond (The Battleship New Jersey Project) Series 2015 ⁽²⁾	2.87%	06-15-15	12-01-25	1,520,000
County Guaranteed Lease Revenue Refunding Bonds (County Capital Program), Series 2015	3.00-5.00%	06-18-15	09-01-27	12,790,000
County Guaranteed Lease Revenue Refunding Bonds (County College Project), Series 2015	3.00-5.00%	06-18-15	01-15-26	14,530,000
County Guaranteed Revenue Bonds (Camden Stadium Project), Series 2015 ⁽²⁾	4.34%	08-07-15	07-15-35	5,000,000
County Guaranteed Loan Revenue Bonds (County Capital Program), Series A of 2015	5.00%	12-23-15	01-15-40	39,240,000
County Guaranteed Loan Revenue Refunding Bonds, Series B of 2015	2.00-5.00%	12-23-15	01-15-21	14,890,000
County Guaranteed Lease Revenue Refunding Bonds, Series 2016	2.00-5.00%	06-09-16	01-15-27	23,335,000
County Guaranteed Lease Revenue, Series 2016	2.00-5.00%	11-17-16	01-15-32	59,235,000

Total Debt Outstanding: **\$395,545,000**

⁽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⁾ Paid by sources other than the County but for which the County has provided a guaranty for the payment of principal of and interest, when due.

⁽³⁾ \$4,691,000 of the County Guaranteed Lease Revenue Refunding Bonds, Series A of 2014 is paid by the Borough of Audubon (\$4,259,000) and the Borough of Mount Ephraim (\$423,000).

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 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.

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 procurement, 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) are in the process of being finalized. In the meantime, the Ward Sand parties have satisfied their payment obligations. 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, \$15,603,370.29 in settlement proceeds have been collected from all of the settling parties. Recent estimates project that the remediation cost to be approximately this amount or less. 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.

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Selected Economic And Debt Information on the Municipalities In the County¹

									Outstanding Debt				
									Overlapping Debt				
	2010	2014	2014	2014	2014	Net	Self-	Net			Regional	Net	
Municipality	Population	Unemployment	County	Adjusted	Tax	Statutory	supporting	Direct			& Local	Debt	
		Rate	Equalized	Tax	Levy ³	Debt ⁴	Utility	Debt ⁵	School ⁶	County ⁷	Authority ⁸	Ratio ⁹	
			Valuation	Rate ²			Debt						
Audubon	8,819	5.8%	\$731,021,057	\$3.211	\$23,468,597	\$2,179,000	0	\$2,108,000	\$8,670,000	\$5,120,649	\$9,161,765	2.17%	
Audubon Park	1,023	10.8%	20,872,046	4.975	1,038,262	216,075	0	216,075	0	\$146,204	\$261,586	1.74%	
Barrington	6,983	6.4%	552,187,554	3.475	19,188,378	15,616,576	2,888,921	6,608,010	5,010,000	\$3,867,958	\$6,920,474	2.80%	
Bellmawr	11,583	7.6%	807,424,657	3.445	27,891,393	12,731,477	807,306	9,425,477	5,335,462	\$5,655,841	\$10,119,318	2.53%	
Berlin Boro	7,588	7.0%	752,676,606	2.922	21,990,196	10,641,157	6,488,393	4,385,057	5,438,085	\$5,272,342	\$9,433,170	2.01%	
Berlin Twp.	5,357	8.4%	349,053,987	5.556	19,392,278	13,003,000	6,435,000	12,862,734	4,298,000	\$2,445,050	\$4,374,635	5.62%	
Brooklawn	1,955	9.7%	141,271,400	3.035	4,286,992	1,528,831	543,500	1,528,831	1,057,000	\$989,577	\$1,770,531	2.53%	
Camden City	77,344	12.7%	1,717,353,620	2.688	46,155,985	19,517,136	71,315,485	(13,366,186)	0	\$12,029,703	\$21,523,306	-0.08%	
Cherry Hill	71,045	5.1%	7,568,211,510	3.536	267,538,285	104,148,272	26,107,993	79,458,505	17,930,000	\$53,013,737	\$94,851,129	1.99%	
Chesilhurst	1,634	10.5%	89,878,131	3.021	2,715,209	70,804	887,993	70,804	0	\$629,577	\$1,126,428	0.78%	
Clementon Boro	5,000	10.3%	286,086,300	3.612	10,333,023	4,676,317	1,751,612	4,525,857	1,720,000	\$2,003,975	\$3,585,472	2.88%	
Collingswood	13,926	5.8%	1,068,931,000	3.150	33,665,509	28,327,006	7,298,125	27,426,074	15,385,000	\$7,487,638	\$13,396,733	4.71%	
Gibbsboro	2,274	7.4%	167,820,700	4.723	7,924,604	3,738,668	3,839,306	2,364,931	2,631,332	\$1,175,549	\$2,103,269	3.68%	
Gloucester City	11,456	9.0%	353,944,613	5.246	18,565,842	15,124,534	15,291,334	10,482,795	8,240,000	\$2,479,308	\$4,435,929	5.99%	
Gloucester Twp.	64,634	7.1%	4,406,383,200	3.304	145,554,634	59,235,227	0	50,276,161	29,196,911	\$30,865,792	\$55,224,464	2.50%	
Haddon Twp.	14,707	4.8%	1,259,576,400	3.339	42,054,015	31,684,922	7,268,889	27,418,575	7,030,000	\$8,823,069	\$15,786,060	3.44%	
Haddonfield	11,593	3.8%	2,229,585,921	2.779	61,949,804	17,852,803	15,682,000	11,382,864	15,496,000	\$15,617,783	\$27,943,027	1.91%	
Haddon Heights	7,473	4.6%	819,066,331	2.928	23,979,927	5,748,612	0	5,730,984	12,210,000	\$5,737,388	\$10,265,221	2.89%	
Hi-Nella	870	11.0%	39,725,900	3.997	1,587,563	304,000	0	251,000	0	\$278,272	\$497,878	1.33%	
Laurel Springs	1,908	7.5%	78,163,196	7.222	5,644,334	2,687,022	33,630	2,686,997	2,177,000	\$547,517	\$979,606	6.92%	
Lawnside	2,945	11.0%	215,080,008	3.842	8,262,989	1,703,909	725,000	860,012	2,709,539	\$1,506,590	\$2,695,562	2.36%	
Lindenwold	17,613	8.3%	595,291,500	4.295	25,564,246	3,929,771	3,447,476	3,928,935	12,945,000	\$4,169,892	\$7,460,689	3.54%	
Magnolia	4,341	7.6%	262,281,800	3.826	10,034,643	3,486,537	514,854	3,486,537	595,096	\$1,837,229	\$3,287,134	2.26%	
Merchantville	3,821	7.5%	246,335,333	3.698	9,108,168	4,747,217	3,357,914	4,747,217	5,047,823	\$1,725,527	\$3,087,280	4.68%	
Mt. Ephraim	4,676	7.2%	174,801,648	6.743	11,785,292	5,287,235	0	5,287,235	2,947,000	\$1,224,449	\$2,190,760	5.41%	
Oaklyn	4,038	6.1%	257,204,000	4.069	10,464,783	4,677,484	0	3,676,644	0	\$1,801,660	\$3,223,495	2.13%	
Pennsauken	35,885	7.5%	1,525,323,350	5.300	80,838,647	28,156,125	8,955,651	27,997,500	17,005,000	\$10,684,571	\$19,116,622	3.65%	
Pine Hill	10,233	10.7%	530,978,571	3.817	20,263,001	4,751,554	0	3,204,887	12,535,000	\$3,719,394	\$6,654,666	3.66%	
Pine Valley	12	0.0%	43,936,300	1.637	718,980	0	0	0	0	\$307,765	\$550,646	0.70%	
Runnemede	8,468	8.2%	506,582,363	3.750	18,993,085	6,527,750	2,467,518	4,796,000	14,887,000	\$3,548,503	\$6,348,912	4.59%	
Somerdale	5,151	7.6%	315,585,500	3.912	12,345,049	4,463,140	4,736,859	287,747	5,355,620	\$2,210,610	\$3,955,180	2.49%	
Stratford	7,040	7.3%	416,098,600	3.929	16,345,400	2,778,228	0	2,528,228	5,116,000	\$2,914,684	\$5,214,894	2.54%	
Tavistock	5	0.0%	16,591,295	1.659	275,150	0	0	0	0	\$116,219	\$207,936	0.70%	
Voorhees	29,131	5.4%	3,185,605,381	3.523	112,225,668	22,418,371	5,538,150	22,384,871	12,754,583	\$22,314,499	\$39,924,660	1.80%	
Waterford	10,649	8.7%	474,407,515	5.523	26,200,448	6,887,413	5,981,825	3,275,750	1,720,000	\$3,323,125	\$5,945,670	1.75%	
Winslow	39,499	8.1%	2,627,503,750	3.173	83,355,773	10,299,834	23,742,599	7,378,027	14,115,000	\$18,405,114	\$32,930,065	1.52%	
Woodlynne	2,978	9.8%	66,902,591	6.818	4,560,760	448,794	0	448,794	0	\$468,639	\$838,479	1.37%	

	Total or Average	513,657	7.5%	\$34,899,743,634	\$3.937	\$1,236,266,914	\$459,594,799	\$226,107,335	\$340,131,927	\$249,557,451	\$244,465,397	\$437,392,651	2.39%
(1)	Debt figures are as of December 31, 2014, or as of June 30, 2014 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, 2014.												
(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 \$244,465,397.23 is equal to the ratio that each municipality's 2014 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 \$437,392,650.57 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 2014 Abstract Ratables, The 2010 Census, U.S. Census Bureau's 2007-2011 American Community Survey, 2014 Annual Debt Statements of the municipalities, the regional and local authorities, and the County.

COUNTY OF CAMDEN

PART II

SCHEDULE OF FINDINGS AND RECOMMENDATIONS

FOR THE YEAR ENDED DECEMBER 31, 2016

COUNTY OF CAMDEN
Schedule of Findings and Recommendations
For the Year Ended December 31, 2016

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
and Recommendations as Prepared by Management

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

FINANCIAL STATEMENT FINDINGS

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
Jeffrey L. Nash	Freeholder	A
Carmen G. Rodriguez	Freeholder	A
Jonathan L. Young, Sr	Freeholder	A
Susan Shin Angulo	Freeholder	A
William F. Moen, Jr.	Freeholder	A
Ross G. Angilella	County Administrator	A
Karyn Gilmore	Clerk of the Board	A
Joseph Ripa	County Clerk	\$ 50,000 C
Michelle Gentek-Mayer	Surrogate	50,000 C
Cheryl Nidorf Austin	Deputy Surrogate	50,000 C
Gilbert "Whip" Wilson	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
Karen Taylor	Warden, Camden County Correctional Facility	75,000 C

(A) National Union 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 fluid and cursive, with a long horizontal stroke at the end.

Michael D. Cesaro
Certified Public Accountant
Registered Municipal Accountant

