

REPORT OF AUDIT
COUNTY OF PASSAIC
STATE OF NEW JERSEY
DECEMBER 31, 2008

COUNTY OF PASSAIC, N.J.

TABLE OF CONTENTS
(continued)

<u>Exhibit</u>		<u>Page</u>
<u>SUPPLEMENTARY SCHEDULES</u>		
<u>CURRENT FUND</u>		
A-4	Schedule of Cash and Investments	65
A-5	Schedule of Cash - Change Fund	66
A-6	Schedule of Cash - Petty Cash	66
A-7	Schedule of Federal and State Grants Receivable	67
A-8	Schedule of Revenue Accounts Receivable	72
A-9	Schedule of Interfunds	73
A-10	Schedule of Appropriation Reserves	74
A-11	Schedule of Accounts Payable	77
A-12	Schedule of Encumbrances Payable	78
A-13	Schedule of Commitments Payable	79
A-14	Schedule of Appropriated Reserves for Grants	80
A-15	Schedule of Miscellaneous Reserves	85
A-16	Schedule of Unappropriated Reserves for Grants	86
A-17	Schedule of Interfunds	87
<u>TRUST FUND</u>		
B-2	Schedule of Cash	88
B-3	Schedule of Various Trust Deposits	89
B-4	Schedule of Reserve for Dedicated Trusts	90
B-5	Schedule of Open Space Trust Expenditures	91
B-6	Schedule of Open Space Grant Commitments Payable	91
B-7	Schedule of Reserve for Confiscated Trust Fund	92
B-8	Schedule of Reserve for Workmen's Compensation	93
B-9	Schedule of Reserve for Health Benefit Funds	94
B-10	Schedule of Reserve for Liability Insurance	94
B-11	Schedule of Housing Voucher Program Grants Receivable	95
B-12	Schedule of Accounts Payable	96
B-13	Reserve for Housing Voucher Program	97
B-14	Schedule of Interfunds	98

COUNTY OF PASSAIC, N.J.

TABLE OF CONTENTS
(continued)

<u>Exhibit</u>		<u>Page</u>
<u>GENERAL CAPITAL FUND</u>		
C-2	Schedule of Cash	99
C-3	Analysis of Cash	100
C-4	Schedule of Receivables	105
C-5	Schedule of Deferred Charges to Future Taxation - Funded	107
C-6	Schedule of Deferred Charges to Future Taxation - Unfunded	108
C-7	Schedule of Improvement Authorizations	116
C-8	Schedule of Accounts Payable	122
C-9	Schedule of Commitments Payable	122
C-10	Schedule of Green Acres Loan Payable	123
C-11	Schedule of Amounts Due to the Township of Wayne	123
C-12	Schedule of Capital Improvement Fund	124
C-13	Schedule of Reserve for Final Payments and Litigation	124
C-14	Schedule of Reserve for Payment of Bonds and Notes	125
C-15	Schedule of Interfunds	126
C-16	Schedule of Reserve for Salt Shed - West Milford	127
C-17	Schedule of Reserve for EFA State Loan Payments	127
C-18	Schedule of Reserve for Interest - Fire Academy	128
C-19	Schedule of Reserve for Administration Building Settlement	129
C-20	Schedule of Reserve for Interest - DOT Programs	129
C-21	Schedule of Reserve for Unappropriated Grants	130
C-22	Schedule of Reserve for Grants Receivable	130
C-23	Schedule of Reserve for Bonding Payments	131
C-24	Schedule of Accrued Interest Payable	131
C-25	Schedule of Bond Anticipation Notes Payable	132
C-26	Schedule of General Serial Bonds Payable	135
C-27	Schedule of State Educational Facilities Authority Loans Payable	149
C-28	Schedule of New Jersey Green Trust Loans Payable	150
C-29	Schedule of Capital Leases Payable	151
C-30	Schedule of Bonds and Notes Authorized But Not Issued	154

COUNTY OF PASSAIC, N.J.

TABLE OF CONTENTS
(continued)

<u>Exhibit</u>		<u>Page</u>
	<u>PART II</u>	
	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	157
	Report on Compliance with Requirements Applicable to Each Major Federal and State Program and Internal Control with OMB Circular A-133 and N.J. OMB Circular 04-04 as amended	159
	Schedule of Expenditures of Federal Awards	161
	Schedule of Expenditures of State Awards	166
	Notes to the Schedules of Expenditures of Federal and State Awards	172
	Schedule of Findings and Questioned Costs	173
	General Comments	178
	Recommendations	181
	Status of Prior Years' Audit Findings/Recommendations	182

**COUNTY OF PASSAIC
STATE OF NEW JERSEY**

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PART I

REPORT OF AUDIT ON FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2008

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INDEPENDENT AUDITOR'S REPORT

The Honorable Board of Chosen Freeholders
County of Passaic
Paterson, New Jersey

We have audited the accompanying balance sheets-regulatory basis of the various funds and account group of the County of Passaic, as of and for the years ended December 31, 2008 and 2007, 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 and statement of expenditures-regulatory basis of the various funds for the year ended December 31, 2008. These financial statements are the responsibility of the County of Passaic's management. Our responsibility is to express an opinion on these financial statements based on our audits.

Our responsibility is to express an opinion on these financial statements based on our audits. We did not audit the financial statements of the Community Development Grant Fund as of December 31, 2008 and 2007 which represents 22.8 and 23.8 percent, respectively, of the assets of the Trust Fund for the years then ended. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Community Development Grant Fund, is based solely upon the reports of the other auditors.

Except as discussed below, we conducted our audits in accordance with auditing standards generally accepted in the United States of America, the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provides a reasonable basis for our opinion.




As described in Note 1, these financial statements were prepared in conformity with the accounting practices prescribed or permitted by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with the modified accrual basis, with certain exceptions, and the budget laws of New Jersey, which practices differ from accounting principles generally accepted in the United States of America. The affect on the financial statements of the variances between the prescribed basis of accounting and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the County of Passaic's policy to prepare its financial statements on the basis of accounting discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the County of Passaic, New Jersey as of December 31, 2008 and 2007 or the results of its operations for the years then ended.

However, in our opinion, the financial statements referred to above present fairly, in all material respects, the financial position - regulatory basis of the various funds and account group of the County of Passaic, State of New Jersey as of December 31, 2008 and 2007 and the results of its operations and changes in fund balance - regulatory basis of such funds for the years then ended and the statement of revenues - regulatory basis and the statement of expenditures - regulatory basis for the year ended December 31, 2008, on the basis of accounting described in Note 1.

In accordance with Government Auditing Standards, we have also issued a report dated May 26, 2009 on our consideration of the County of Passaic, New Jersey internal control over financial reporting and 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the financial statements of the County of Passaic, State of New Jersey taken as a whole. The accompanying schedules of expenditures of federal and state awards are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations" and New Jersey OMB Circular 04-04 and are not a required part of the financial statements. Additionally, the supplementary information, schedules and exhibits listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements of the County of Passaic, State of New Jersey. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, based on our audit and the reports of other auditors, is fairly stated, in all material respects, in relation to the financial statements taken as a whole, on the basis of accounting described in Note 1.


Steven D. Wielkotz, C.P.A.
Registered Municipal Accountant
No. CR00413


FERRAIOLI, WIELKOTZ, CERULLO & CUVA, P.A.
Certified Public Accountants



May 26, 2009

COUNTY OF PASSAIC

Comparative Balance Sheet-Regulatory Basis

Current Fund

December 31, 2008 and 2007

	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
<u>Assets</u>			
Current Fund:			
Cash	A-4	\$ 51,072,251	50,891,097
Investments	A-4	500,055	500,000
Change Fund	A-5	675	675
Cash - Fiscal Agent for Health Benefits		<u>570,000</u>	<u>570,000</u>
		<u>52,142,981</u>	<u>51,961,772</u>
Receivables and Other Assets with Full Reserves:			
Revenue Accounts Receivable	A-8	948,561	1,917,500
Amount Due from:			
Clearing Account	A-9	313,621	152,518
Payroll Agency Account	A-9	175	
Confiscated Trust Fund	A-9	1,583	
General Capital Fund	A-9	<u>405,266</u>	<u>330,524</u>
		<u>1,669,206</u>	<u>2,400,542</u>
Deferred Charges:			
Emergency Authorization			<u>10,000,000</u>
			<u>10,000,000</u>
		<u>53,812,187</u>	<u>64,362,314</u>
Federal and State Grant Fund:			
Grants Receivable	A-7	38,284,754	34,317,719
Due from Current Fund	A-17	<u>4,827,872</u>	<u>648,742</u>
		<u>43,112,626</u>	<u>34,966,461</u>
Total Assets		<u>\$ 96,924,813</u>	<u>99,328,775</u>

COUNTY OF PASSAIC

Comparative Balance Sheet-Regulatory Basis

Current Fund

December 31, 2008 and 2007

	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Current Fund:			
Appropriation Reserves	A-3/A-10 \$	18,246,069	16,308,448
Accounts Payable	A-11	504,230	494,423
Encumbrances Payable	A-12	3,817,456	6,784,928
Emergency Note Payable	A-4		10,000,000
Due to State & Federal Grants Fund	A-9	4,827,872	648,742
Due to Other Trust Fund	A-9	479,311	432,209
Due to Community Development Grant Fund	A-9	104,549	21,932
Miscellaneous Reserves	A-15	5,252,611	2,339,501
		<u>33,232,098</u>	<u>37,030,183</u>
Reserve for Receivables	Contra	1,669,206	2,400,542
Fund Balance	A-1	18,910,883	24,931,589
		<u>53,812,187</u>	<u>64,362,314</u>
Federal and State Grant Fund:			
Amount Due to General Capital Fund	A-17	4,000,000	4,000,000
Accounts Payable	A-11	43,010	43,010
Commitments Payable	A-13	4,344,653	5,845,671
Reserve for State and Federal Grants - Appropriated	A-14	34,619,490	24,989,443
Reserve for State and Federal Grants - Unappropriated	A-16	105,473	88,337
		<u>43,112,626</u>	<u>34,966,461</u>
Total Liabilities, Reserves and Fund Balance	\$	<u>96,924,813</u>	<u>99,328,775</u>

See accompanying notes to financial statements.

COUNTY OF PASSAIC

Comparative Statement of Operations and Changes in Fund Balance-Regulatory Basis

Current Fund

Years Ended December 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
Revenues and Other Income:		
Fund Balance Utilized	\$ 14,931,589	9,563,504
Miscellaneous Revenue Anticipated	131,011,783	141,698,169
Receipts from Current Taxes	277,340,015	253,177,231
Non-Budget Revenue	4,871,570	5,741,508
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	7,750,167	14,494,471
Prior Year Interfunds Returned	483,042	105,647
Cancellation of Accounts Payable		72,122
Cancellation of Appropriated Reserves	248,090	
	<hr/>	<hr/>
Total Revenues and Other Income	436,636,256	424,852,652
Expenditures:		
Budget and Emergency Appropriations:		
Operations:		
Salaries and Wages	136,311,198	144,718,770
Other Expenses	197,753,431	193,813,028
Capital Improvement Fund	950,000	750,000
Debt Service	47,567,886	44,414,489
Deferred Charges and Statutory Expenditures	44,092,482	26,789,803
Interfunds and Receivables Originating in Current Fund	943,270	483,043
Grant Receivables Canceled	107,106	
	<hr/>	<hr/>
Total Expenditures	427,725,373	410,969,133
Excess Revenue Over Expenditures	8,910,883	13,883,519
Adjustments to Income Before Surplus:		
Expenditures included above which are by Statute Deferred		
Charges to Budget of Succeeding Year		10,000,000
		<hr/>
Statutory Excess to Surplus	8,910,883	23,883,519
Fund Balance, January 1,	<hr/>	<hr/>
	24,931,589	10,611,574
	33,842,472	34,495,093
Decreased by:		
Fund Balance Utilized as Budget Revenue	<hr/>	<hr/>
	14,931,589	9,563,504
Fund Balance, December 31,	<hr/>	<hr/>
	\$ 18,910,883	24,931,589

See accompanying notes to the financial statements.

COUNTY OF PASSAIC

Statement of Revenues-Regulatory Basis

Current Fund

Year Ended December 31, 2008

	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Surplus Anticipated	\$ 14,931,589	14,931,589	
Miscellaneous Revenues:			
County Clerk	316,822	207,866	(108,956)
Register	7,008,820	4,063,199	(2,945,621)
Surrogate	372,119	360,074	(12,045)
Sheriff	2,534,426	1,527,148	(1,007,278)
Interest on Investments and Deposits	3,589,000	3,286,705	(302,295)
Road Opening Permits	122,000	294,358	172,358
Rental Income	284,300	371,250	86,950
Prosecutor's Office - Confiscated Money	131,000	12,000	(119,000)
State Aid - County College Bonds (N.J.S.A. 18A:64-22.6)	1,300,000	1,700,002	400,002
Division of Youth and Family Services	2,823,314	2,823,314	
Supplemental Social Security Income	1,676,870	2,223,989	547,119
Maintenance of Patients in State Institutions for Mental Diseases	15,049,015	15,049,015	
Maintenance of Patients in State Institutions for Mentally Retarded	12,161,455	12,161,455	
County Patients - State Hospital	10,925	20,890	9,965
Alcohol/Drug Abuse	784,732	784,732	
Weatherization DHS	191,806	191,806	
Aging Area Grant 2008	1,430,154	1,430,154	
Aging Area Grant Nutrition 2008	1,045,060	1,045,060	
Bioterrorism Preparedness	516,254	516,254	
Casino Revenue	1,669,708	1,669,708	
JARC	294,000	294,000	
Insurance Fraud	250,000	250,000	
Body Armor	10,619	10,619	
Gang Suppression Initiative	117,600	117,600	
Human Services 08BERN	174,373	174,373	
Human Services 08BERN PASP	405,559	405,559	
State Incentive Program	598,969	598,969	
State Community Partnership	509,300	509,300	
Family Court Services	279,836	279,836	
Juvenile Accountabilty Block Grant	66,375	66,375	
Emergency Management Assistance	32,000	32,000	
Passaic County Film Festival	1,006	1,006	
Division of Child Behavioral Health Services	158,456	158,456	
Municipal Alliance	586,166	586,166	
Preakness General - Psych Program	255,605	255,605	
Body Armor PCSD	77,318	77,318	
Universal Service Fund	53,750	53,750	
Homeless HLR28N	907,294	907,294	
Click it or Ticket	4,000	4,000	
Subregional Technical Studies Project	48,000	48,000	
County Environmental Protection	162,500	162,500	

COUNTY OF PASSAIC

Statement of Revenues-Regulatory Basis

Current Fund

Year Ended December 31, 2008

	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
UASI Planner	306,066	306,066	
PC ISO 9001 Training Consortium	124,500	124,500	
Weatherization LIHEAP	14,817	14,817	
DOE Weatherization 2008	171,263	171,263	
Workforce Investment Act 2008/2009	4,245,477	4,245,477	
Workforce Investment Act 2008/2009	6,483,394	6,483,394	
Workforce Investment Act 2007/2008	846,167	846,167	
21st Century CLC Program	350,000	350,000	
Justice Assistance Grant (JAG)	29,424	29,424	
Solid Waste Service Tax	323,943	323,943	
NCA Program Support	10,000	10,000	
NJ Sex Offender Registry	34,740	34,740	
"Obey the Signs or Pay the Fines" Speed Enforcement Grant	4,000	4,000	
Special Victims Unit Forensic Interviewer	75,000	75,000	
Special Initiative & Transportation	1,238,420	1,238,420	
Mental Health Board	6,000	6,000	
Public Archives & Records Infrastructure Support (PARIS)	86,900	86,900	
NJDL&PS Community Justice Grant	60,000	60,000	
Law Enforcement Officers Training & Equipment Fund	61,915	61,915	
Clean Communities Programs	47,831	47,831	
Victims of Crime Act	111,928	111,928	
Workforce Investment Act (PIC)	4,874,098	4,874,098	
Right to Know Program	15,213	15,213	
Community Development Block Grant	864,476	864,476	
Special Initiative & Transportation 07	31,250	31,250	
Tobacco Age-of-Sale-Enforcement Program	24,000	24,000	
Preakness Gero-Psych	306,070	306,070	
Workforce Investment Act (PIC)	388,185	388,185	
Birch Street Apartments	454,080	454,080	
Preakness Gero-Psych	50,465	50,465	
Elections Assistance to Individuals with Disabilities	93,860	93,860	
HIP Weatherization Assistance Program	75,161	75,161	
CSI Improvement Grant	60,000	60,000	
County Gang, Guns, & Narcotics Task Force	162,953	162,953	
Subregional Transportation Planning Program	98,415	98,415	
HIP Weatherization	64,252	64,252	
Area Plan Grant - Aging Area Nutrition	608,723	608,723	
Area Plan Grant	587,666	587,666	
UASI Fire Decontamination Task Force	7,000	7,000	
WIA-Workforce Development Center (PIC)	73,226	73,226	
Bioterrorism Preparedness	731,902	731,902	
Farmers Market Nutrition Program	1,000	1,000	
Community Service Block Grant Program	262,111	262,111	
Human Services - Mental Health Services	32,140	32,140	
Emergency Management Assistance	32,000	32,000	
Job Access & Reverse Commute	123,497	123,497	
Film Festival 2009	1,000	1,000	
Added and Omitted Taxes	1,216,024	1,430,282	214,258
Board Inmates at County-State	3,050,000	1,658,520	(1,391,480)
Board of Inmates at County-Federal	3,750,000	2,987,841	(762,159)
Board of Inmates at County-Philadelphia	4,680,000	3,131,920	(1,548,080)
Title IV D Parent Locator Program	200,000	361,045	161,045
Fringe Benefits	4,631,600	5,004,555	372,955

COUNTY OF PASSAIC

Statement of Revenues-Regulatory Basis

Current Fund

Year Ended December 31, 2008

	<u>Budget</u>	<u>Realized</u>	Excess or <u>(Deficit)</u>
Indirect Costs - Grants	500,000	326,988	(173,012)
Preakness Hospital-Medicaid Reimbursements	28,900,000	28,900,000	
Youth Center - USDA Meals	96,700	101,828	5,128
Maintenance in Lieu of Rent-Martin Luther King-Soc Serv.	1,650,000	1,288,339	(361,661)
State School Building Aid (Chapter 12)	175,000	100,223	(74,777)
Park Fees	1,635,600	1,835,504	199,904
Telephone Commissions	362,000	239,012	(122,988)
Capital Surplus	1,000,000	1,000,000	
Site Plan Fees	126,000	83,642	(42,358)
Radio Tower Rental	14,000	14,000	
Security Contract Passaic, Valley Water	600,000	597,521	(2,479)
Stable Fees	40,000	42,958	2,958
Due from General Capital Fund	330,000	330,524	524
Due from Clearing Account	125,000	125,000	
Title IV D - 2005 Space Facility Cost Reimbursement	478,000	478,000	
County Clerk P.L. 2001 C370	107,435	107,435	
Register P.L. 2001 C370	1,167,907	1,167,907	
Surrogate P.L. 2001 C370	110,000	110,000	
Sheriff P.L. 2001 C370	202,506	202,506	
	<u>137,812,806</u>	<u>131,011,783</u>	<u>(6,801,023)</u>
Total Miscellaneous Revenues			
Amount to be Raised by Taxation - County Purpose Tax	<u>277,340,015</u>	<u>277,340,015</u>	
Total Budget Revenues	<u>\$ 430,084,410</u>	<u>423,283,387</u>	<u>(6,801,023)</u>
Nonbudget Revenue		<u>4,871,570</u>	
		<u>\$ 428,154,957</u>	

COUNTY OF PASSAIC

Statement of Revenues-Regulatory Basis

Current Fund

Year Ended December 31, 2008

Miscellaneous Revenue Not Anticipated:	
State of New Jersey - Election	\$ 168,601
Duplication of Records	85,527
Vending Machine Commissions	58,468
ID Bureau	35,804
Payroll Deduction Fees	12,279
Bail Bond Forfeitures	705,332
Booking Fees	8,099
Bond Fees	93,432
Treasury Incentive Program/Misc Credits	1,108,741
Inmate Transportation	11,967
Misc. Credits/Refunds	64,199
Election Reimbursements	82,310
Dynamic Claims Mgt, Inc. - EMS collections	60,539
Verizon EDI Payments/Misc Credits	28,549
T-Mobile Misc Credits	2,449
Storage Charges	5,810
NJ PERS/PFRS Credits	6,146
Misc PCPO S&W Reibursement	15,353
Police Academy Training Fees	106,603
Prior Year Refunds	692,697
Legal Dept Memo	7,240
Aflac Misc Credits	3,468
Sheriff's Legal Asst. Pgm	48,781
SSA Treas 303 Incentive Pmt	48,179
Vehicle Auction Fees	71,325
Fewire-CMS Retiree	430,876
Misc. Restitution	2,687
Gang Supression	52,267
DMHS Overpayment	352,182
Jail Misc.	24,452
Fibertech Networks Eng. Fees	17,537
Medical "B" EMS Claims	21,970
Reso 07-679	96,521
Bail Processing	12,552
Homeland Security Prior Year Reimbursement	25,596
Transfer from Clearing Account	27,518
Transfer from Trust	32,780
Passaic County Work Release Pgm	16,000
PSE&G	3,588
Center City Partners	15,000
NSF/Bank Rec	12,919
Fringe Benefits - Retro	64,053
Prior Year Checks Canceled	32,464
Other	98,710
	<u>\$ 4,871,570</u>

See accompanying notes to the financial statements.

COUNTY OF PASSAIC

Statement of Expenditures-Regulatory Basis

Current Fund

Year Ended December 31, 2008

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Cancelled</u>
OPERATIONS:					
GENERAL GOVERNMENT					
Administration Executive					
Board of Freeholders					
Salaries and Wages	200,500	200,501	200,501		
Other Expenses	125,000	174,949	96,760	78,189	
Contribution to Public Access Libraries	70,000	70,000	70,000		
County Administrator					
Salaries and Wages	552,896	552,896	493,619	59,277	
Other Expenses	319,000	319,000	183,723	135,277	
Finance Section					
Finance Department					
Salaries and Wages	856,316	856,316	797,829	58,487	
Other Expenses	320,000	320,000	213,890	106,110	
Postage	262,500	262,500	244,000	18,500	
Audit	87,500	87,500		87,500	
Insurance	5,000	5,000	2,485	2,515	
Legal Department					
County Counsel					
Salaries and Wages	892,428	868,778	837,892	30,886	
Other Expenses	75,000	75,000	62,201	12,799	
Other Expenses Ethics	10,000	2,000		2,000	
County Adjuster					
Salaries and Wages	232,100	229,100	185,134	43,966	
Other Expenses	8,200	8,200	3,161	5,039	
Clerk of the Board					
Salaries and Wages	229,735	253,385	251,299	2,086	
Other Expenses	40,000	40,000	17,323	22,677	
Personnel					
Salaries and Wages	389,617	389,617	384,494	5,123	
Other Expenses	63,000	63,000	43,489	19,511	
State and National Association of County Officials					
	9,716	9,716	9,716		

COUNTY OF PASSAIC

Statement of Expenditures-Regulatory Basis

Current Fund

Year Ended December 31, 2008

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Cancelled</u>
County Clerk					
Salaries and Wages	621,950	665,810	657,458	8,352	
Other Expenses	23,000	23,000	9,113	13,887	
County Register					
Salaries and Wages	895,765	892,765	845,401	47,364	
Other Expense	30,000	30,000	9,231	20,769	
Prosecutor's Office					
Salaries and Wages	16,057,859	15,857,859	14,927,426	930,433	
Salaries and Wages-Spec.	154,000	154,000	55,561	98,439	
Other Expenses	519,382	519,382	458,010	61,372	
Countywide Police Radio	100,000	100,000	62,513	37,487	
Purchasing Department					
Salaries and Wages	649,247	696,594	673,081	23,513	
Other Expenses	45,000	45,000	44,999	1	
Other Expenses-Bulk Purchasing	100,000	100,000	12,468	87,532	
MIS Department (Finance Department)					
Other Expenses	927,931	927,931	724,325	203,606	
Building and Grounds					
Salaries and Wages	4,827,760	4,827,760	4,730,770	96,990	
Other Expenses	2,565,300	2,565,300	2,146,092	419,208	
Other Expenses-Parking	420,000	420,000	420,000		
Other Expenses-Welfare Board	30,000	30,000	29,616	384	
Photostat					
Other Expenses	152,000	149,000	91,939	57,061	
Economic Development					
Salaries and Wages	164,424	164,424	164,423	1	
Other Expenses	55,000	55,000	32,429	22,571	

COUNTY OF PASSAIC

Statement of Expenditures-Regulatory Basis

Current Fund

Year Ended December 31, 2008

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Cancelled</u>
Insurances: Group Hospitalization, Medical					
Surgical, Major Med. for Employees	33,950,000	33,950,000	32,973,829	976,171	
Group Life Insurance for Employee	40,000	40,000	11,520	28,480	
Surety Bond Premium	6,000	6,000		6,000	
Worker's Compensation	1,000,000	1,000,000	1,000,000		
Other Insurance	700,000	700,000	596,880	103,120	
Drug Plan	10,977,000	10,977,000	9,787,928	1,189,072	
Dental Plan	963,600	963,600	460,899	502,701	
Disability Insurance	810,000	810,000	732,798	77,202	
JUDICIARY					
Surrogate					
Salaries and Wages	846,693	978,681	967,924	10,757	
Other Expenses	49,400	49,400	36,688	12,712	
REGULATION					
Sheriff's Office					
Salaries and Wages	9,051,178	9,051,178	8,906,755	144,423	
Other Expenses	125,000	125,000	70,644	54,356	
Weights and Measures					
Salaries and Wages	543,990	568,990	563,124	5,866	
Other Expenses	9,000	9,000	5,661	3,339	
Board of Taxation					
Salaries and Wages	316,329	316,329	312,263	4,066	
Office Expenses	70,000	70,000	43,558	26,442	
Medical Examiner					
Other Expenses-Contractual State of NJ	1,250,000	1,349,979	1,349,978	1	
Board of Elections					
Salaries and Wages	230,456	249,272	249,184	88	
Other Expenses	1,040,700	1,027,884	545,944	481,940	
Superintendent of Elections					
Salaries and Wages	1,315,740	1,526,478	1,516,399	10,079	
Other Expenses	504,550	634,185	558,238	75,947	
Elections-County Clerk	230,000	186,140	155,508	30,632	

COUNTY OF PASSAIC

Statement of Expenditures-Regulatory Basis

Current Fund

Year Ended December 31, 2008

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Cancelled</u>
County Emergency Management					
Salaries and Wages	145,378	145,378	88,592	56,786	
Other Expenses	18,000	18,000	14,355	3,645	
Planning Board (NJS 40:273)					
Salaries and Wages	404,668	404,668	323,964	80,704	
Other Expenses	29,500	29,500	11,837	17,663	
Construction Board of Appeals	5,000	5,000	2,250	2,750	
ROADS & BRIDGES DEPT.					
Roads and Bridges Dept.					
Salaries and Wages-Roads	450,000	450,000	345,246	104,754	
Salaries and Wages-Mosquito	668,510	668,560	662,983	5,577	
Other Expenses-Roads	1,824,000	1,824,000	880,208	943,792	
Other Expenses-Mosquito	79,000	79,000	44,864	34,136	
Engineering					
Salaries and Wages	568,112	568,112	517,857	50,255	
Other Expenses	22,000	22,000	13,849	8,151	
CORRECTIONAL AND PENAL					
Jail and Workhouse					
Salaries and Wages	49,726,593	51,618,262	50,308,882	1,309,380	
Other Expenses	3,437,000	3,437,000	3,166,221	270,779	
Other Expenses-Medical Expenses	1,750,000	1,750,000	1,652,212	97,788	
HEALTH AND WELFARE					
Crippled Children	50,000	50,000	30,050	19,950	
Mental Health Board (30:9A-3)					
Salaries and Wages	169,076	169,076	66,076	103,000	
Mental Health Program (40:5-29)					
Contractual	865,000	865,000	827,000	38,000	
Aid to Bergen-Passaic Unit for the Mentally Retarded (NJS 40:23-8.11)	60,000	60,000	60,000		

COUNTY OF PASSAIC

Statement of Expenditures-Regulatory Basis

Current Fund

Year Ended December 31, 2008

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Cancelled</u>
Alcohol and Drugs					
Addiction Program Contractual	225,000	225,000	170,680	54,320	
Maintenance of Patients in State Institutions:					
Mentally Diseased and Mentally Retarded	30,481,204	30,914,687	30,853,691	60,996	
Welfare Board-Administration	11,753,308	11,753,308	11,747,227	6,081	
Administration-Fringe Benefits	5,700,000	5,700,000	5,700,000		
Supplement Security Income	1,676,870	1,676,870	1,676,870		
Aid to Dependent Children (NJS 44:10-1 ST Seq	800,000	800,000	701,044	98,956	
New Jersey Bureau of Children's Services	2,823,314	2,823,314	2,823,314		
Department of Youth Services					
Salaries and Wages	8,786,967	8,986,967	8,979,808	7,159	
Other Expenses	347,015	347,015	350,827	(3,812)	
Medical	200,000	200,000	38,256	161,744	
Preakness Hospital					
Salaries and Wages	27,569,000	26,569,000	25,831,495	737,505	
Other Expenses	5,105,300	5,080,300	4,092,646	987,654	
Camp Hope (40:23-6. 1 to 16)					
Salaries and Wages	485,500	485,500	423,515	61,985	
Other Expenses	50,000	50,000	22,517	27,483	
Div. of Senior Services, Disabilities, & Vets Affairs, Etc.					
Salaries and Wages	174,915	215,100	163,744	51,356	
Other Expenses	85,000	44,815	30,287	14,528	
County Health Dept. Chapter 329 PL 1975					
Salaries and Wages	548,747	548,747	385,657	163,090	
Other Expenses	47,800	47,800	23,234	24,566	
EDUCATIONAL					
Office of County Superintendent of Schools					
Salaries and Wages	462,308	462,308	445,164	17,144	
Other Expenses	33,330	33,330	26,337	6,993	
Passaic County Vocational School	7,425,000	7,425,000	7,319,076	105,924	

COUNTY OF PASSAIC

Statement of Expenditures-Regulatory Basis

Current Fund

Year Ended December 31, 2008

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Cancelled</u>
County Extensive Services					
Salaries and Wages	201,746	154,721	129,417	25,304	
Other Expenses	20,000	67,025	22,385	44,640	
Passaic County Community College	11,926,700	11,926,700	11,775,224	151,476	
Reimbursement for Residents Attending Out of County Two Year College (NJS18:A:64A-23)	350,000	350,000	98,124	251,876	
RECREATIONAL					
Park and Recreational Department					
Salaries and Wages-Parks	1,050,000	983,000	817,159	165,841	
Salaries and Wages-Golf Course	1,471,382	1,471,382	1,360,917	110,465	
Other Expenses-Parks	80,000	80,000	57,701	22,299	
Other Expenses-Golf Course	466,650	466,650	461,710	4,940	
Passaic County Historical Society (NJS 40:32-6)	25,000	25,000	25,000		
UNCLASSIFIED					
Passaic County Volunteer Fire Academy	60,000	60,000		60,000	
Equipment, Office, Car, Other	50,000	50,000	28,309	21,691	
Sick Leave Payment	650,000	650,000	470,277	179,723	
Matching Funds for Grants	400,000	400,000	187,557	212,443	
Aid to Volunteer Ambulance & Fire Co. (NJS40:5-2)	23,000	23,000		23,000	
Aid to Children Care Coordination Committee (4C'S) (NJSA 40:23)	45,000	45,000	30,000	15,000	
Aid to Women's Haven NJSA 30:14-11	24,350	24,350	17,500	6,850	
Aid to D.I.A.L (40:23-811)	65,000	65,000	60,000	5,000	
Para-Transit					
Salaries and Wages	75,000	75,000	53,147	21,853	
Other Expenses	55,000	30,000	970	29,030	
Police Academy					
Salaries and Wages	423,700	423,700	375,161	48,539	
Other Expenses	140,318	140,318	60,324	79,994	

COUNTY OF PASSAIC

Statement of Expenditures-Regulatory Basis

Current Fund

Year Ended December 31, 2008

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Cancelled</u>
Aid for Organization for Mentally Retarded and Ill (NJS 40-23-8.11)	10,000	10,000		10,000	
Aid to Health & Welfare Councils (NJS 40-23-8.28)	925,000	925,000	904,132	20,868	
Salaries and Wage Adjustment	2,900,000	1,960,984		1,960,984	
Utilities (40A:4-45 4H)					
Gasoline	1,600,000	1,600,000	1,503,790	96,210	
Telephone and Telegraph	1,800,000	1,600,000	1,341,012	258,988	
Natural Gas & Electric	6,325,000	5,762,144	4,879,404	882,740	
Street Lighting	600,000	520,000	413,569	106,431	
Heating Oil	172,500	162,512	85,738	76,774	
Water	776,250	776,250	702,406	73,844	
Garbage	625,000	525,021	440,884	84,137	
Debt Service Fees	50,000	50,000	22,489	27,511	
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES					
County Match					
Aging Area Plan	1,900,000	1,900,000	1,900,000		
Casino Revenue Grant	1,077,313	1,077,313	1,077,313		
Juvenile Accountability Block Grant	7,375	7,375	7,375		
Gang Suppression Initiative Grant	39,200	39,200	39,200		
Aging Area Plan Grant FY 08	1,430,154	1,430,154	1,430,154		
Aging Area Nutrition Grant FY 08	1,045,060	1,045,060	1,045,060		
Bioterrorism Preparedness	516,254	516,254	516,254		
Casino Revenue	1,669,708	1,669,708	1,669,708		
JARC	294,000	294,000	294,000		
Insurance Fraud	250,000	250,000	250,000		
Body Armor	10,619	10,619	10,619		
Gang Suppression Initiative	117,600	117,600	117,600		
Weatherization	191,806	191,806	191,806		
Human Services 08BERN	174,373	174,373	174,373		
Human Services 08BERN PASP	405,559	405,559	405,559		
State Incentive Program	598,969	598,969	598,969		

COUNTY OF PASSAIC

Statement of Expenditures-Regulatory Basis

Current Fund

Year Ended December 31, 2008

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Cancelled</u>
State Community Partnership	509,300	509,300	509,300		
Family Court Services	279,836	279,836	279,836		
Juvenile Accountability Block Grant	66,375	66,375	66,375		
Emergency Management Assistance	32,000	32,000	32,000		
Passaic County Film Festival	1,006	1,006	1,006		
Division of Child Behavioral Health Services	158,456	158,456	158,456		
Alcohol/Drug Abuse Grant FY08	784,732	784,732	784,732		
Municipal Alliance Grant	586,166	586,166	586,166		
Preakness Gero-Psych Program	255,605	255,605	255,605		
Body Armor PCSD	77,318	77,318	77,318		
Universal Service Fund	53,750	53,750	53,750		
Homeless HLR28N	907,294	907,294	907,294		
Click It or Ticket	4,000	4,000	4,000		
Subregional Technical Studies Project	48,000	48,000	48,000		
County Environmental Act	162,500	162,500	162,500		
UASI Planner	306,067	306,067	306,067		
Passaic County ISO 9001 Training Consortium	124,500	124,500	124,500		
Weatherization LIHEAP	14,817	14,817	14,817		
DOE Weatherization 2008	171,263	171,263	171,263		
Workforce Investment Act 2008/2009	4,245,477	4,245,477	4,245,477		
Workforce Investment Act 2008/2009	6,483,394	6,483,394	6,483,394		
Workforce Investment Act 2007/2008	846,167	846,167	846,167		
21st Century CLC Program	350,000	350,000	350,000		
Justice Assistance Grant (JAG)	29,424	29,424	29,424		
Solid Waste Service Tax	323,943	323,943	323,943		
NCA Program Support	10,000	10,000	10,000		
New Jersey Sex Offender Registry	34,740	34,740	34,740		
"Obey the Signs or Pay the Fines" Speed Enforcement	4,000	4,000	4,000		
Special Victims Unit Forensic Interviewer	75,000	75,000	75,000		
Special Initiative & Transportation	1,238,420	1,238,420	1,238,420		
Mental Health Board	6,000	6,000	6,000		
PARIS Grant	86,900	86,900	86,900		
NJDL&PS-Community Justice Program	60,000	60,000	60,000		

COUNTY OF PASSAIC

Statement of Expenditures-Regulatory Basis

Current Fund

Year Ended December 31, 2008

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Cancelled</u>
Law Enforcement Officers Training & Equipment Fund	61,915	61,915	61,915		
NJDEP - Clean Communities Program	47,831	47,831	47,831		
Victims of Crime Act	111,928	111,928	111,928		
Workforce Investment Act (PIC)	4,874,098	4,874,098	4,874,098		
NJDHSS - Right to Know Program	15,213	15,213	15,213		
Community Development Block Grant	864,476	864,476	864,476		
Special Initiative & Transportation '07	31,250	31,250	31,250		
Tobacco Age-of-Sale Enforcement Program	24,000	24,000	24,000		
Preakness Gero-Psych Program	306,070	306,070	306,070		
Workforce Investment Act (PIC)	388,185	388,185	388,185		
Birch Street Apartments	454,080	454,080	454,080		
Preakness Gero-Psych Program	50,465	50,465	50,465		
EIAD/HAVA Elections Assist. to Ind. with Disabilities	93,860	93,860	93,860		
HIP Weatherization Assistance Program	75,161	75,161	75,161		
CSI Improvement Grant Program	60,000	60,000	60,000		
County Gang, Gun & Narcotics Task Force	162,953	162,953	162,953		
Subregional Transportation Planning Program	98,415	98,415	98,415		
HIP Weatherization	64,252	64,252	64,252		
Area Plan Grant - Aging Area Nutrition	608,723	608,723	608,723		
Area Plan Grant	587,666	587,666	587,666		
UASI Fire Decontamination Task Force	7,000	7,000	7,000		
Workforce Invest. Act - Workforce Dev. Center (PIC)	73,226	73,226	73,226		
Bioterrorism Preparedness	731,902	731,902	731,902		
Farmers Market Nutrition Program	1,000	1,000	1,000		
DCA - Community Service Block Grant Program	262,111	262,111	262,111		
Preakness Gero-Psych Program	32,140	32,140	32,140		
Emergency Management Assistance	32,000	32,000	32,000		
Job Access & Reverse Commute (JARC)	123,497	123,497	123,497		
Film Festival - 2009	1,000	1,000	1,000		
Total Operation (item 8(A))	333,864,630	333,864,630	316,493,091	17,371,539	

COUNTY OF PASSAIC

Statement of Expenditures-Regulatory Basis

Current Fund

Year Ended December 31, 2008

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Cancelled</u>
Contingent	200,000	200,000	22,915	177,085	
Total Operation Including Contingent	334,064,630	334,064,630	316,516,006	17,548,624	
Detail:					
Salaries and Wages	135,960,585	136,311,198	129,469,598	6,841,600	
Other Expenses (Including Continent)	198,104,045	197,753,432	187,046,408	10,707,024	
Capital Improvement					
Capital Improvement Fund	750,000	750,000	750,000		
Acquisition of Various Equipment	200,000	200,000		200,000	
Total Capital Improvements	950,000	950,000	750,000	200,000	
County Debt Service					
Payment of Bond Principal					
County College Bonds	1,500,000	1,500,000	1,500,000		
State Aid- County College Bonds (N.J.S. 18A:64A-22.6)	1,200,000	1,200,000	1,200,000		
Vocational School Bonds	315,000	315,000	315,000		
Other Bonds	20,250,000	20,250,000	19,280,000		970,000
Payment of Bond Anticipation Notes	1,000,000	1,000,000			1,000,000
Interest on Bonds					
County College Bonds	525,000	525,000	525,000		
State Aid- County College Bonds (N.J.S. 18A:64A-22.6)	535,000	535,000	535,000		
Vocational School Bonds	85,000	85,000	81,651		3,349
Other Bonds	12,300,000	12,300,000	11,451,740		848,260
Interest on Notes	4,000,000	4,000,000	3,574,408		425,592
Passaic County Utilities Authority Green Trust Loan	3,500,000	3,500,000	3,490,529		9,471
EFA Loan	330,000	330,000	329,571		429
PCIA Loan	200,000	200,000	194,280		5,720
Prosecutors Building	482,300	482,300	476,886		5,414
Preakness Healthcare Center	4,755,000	4,755,000	4,754,853		147
Total County Debt Service	50,977,300	50,977,300	47,708,918		3,268,382

COUNTY OF PASSAIC

Statement of Expenditures-Regulatory Basis

Current Fund

Year Ended December 31, 2008

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Cancelled</u>
Deferred Charges and Statutory Expenditures					
Emergency Authorizations	10,000,000	10,000,000	10,000,000		
Deficit in Workers Compensation Reserve	97,144	97,144			97,144
Prior Year Bills-Summary					
Airtron Tech	333	333	333		
Art Agency	979	979	979		
Bergen Community	9,120	9,120	9,120		
Gloria E Briggs	930	930	930		
CJ Systems	1,275	1,275	1,275		
Classic Towing	400	400	400		
Cousins Gourmet	357	357	357		
EA Morse	1,368	1,368	1,368		
Four Star Auto	222	222	222		
Govconnection	80	80	80		
Haledon Auto	129	129	129		
Hudson College	2,110	2,110	2,110		
Imaging Subspecialist	369	369	369		
Ingenix	724	724	724		
Jema Physicians	160	160	160		
J & M Towing	1,520	1,520	1,520		
Light on Printing	2,292	2,292	2,292		
McKesson	2,157	2,157	2,157		
Morris County College	3,230	3,230	3,230		
NJ Dept of Personnel	599	599	599		
Paterson Emergency Physician	102	102	102		
Rigid Property, LLC	22,180	22,180	22,180		
Rocco Press	9,342	9,342	9,342		
Scott Ross	1,060	1,060	1,060		
St Josephs Regional	18,534	18,534	18,534		
Singac	3,417	3,417	3,417		
United Fire Protection	2,403	2,403	2,403		
Wayne Tile Co.	131	131	131		

COUNTY OF PASSAIC
 Statement of Expenditures-Regulatory Basis
 Current Fund
 Year Ended December 31, 2008

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Cancelled</u>
Gloria E Briggs	930	930			930
Ingenix	724	724			724
J & M Towing	1,520	1,520			1,520
Rigid Property, LLC	22,180	22,180			22,180
St Josephs Regional	18,534	18,534			18,534
Statutory Charges:					
Contribution to PERS	7,553,943	7,553,943	7,524,061	29,882	
Social Security System (O.A.S.I.)	12,875,000	12,875,000	12,768,089	106,911	
Unemployment Compensation Insurance (N.J.S.A. 43:21-3 et seq.)	675,000	675,000	323,361	351,639	
Police and Fire Retirement System	12,756,983	12,756,983	12,752,970	4,013	
Judicial Pension Fund	5,000	5,000		5,000	
Total Deferred Charges & Statutory Expenditures	<u>44,092,481</u>	<u>44,092,481</u>	<u>43,454,004</u>	<u>497,445</u>	<u>141,032</u>
Total General Appropriations	<u>\$ 430,084,411</u>	<u>430,084,411</u>	<u>408,428,928</u>	<u>18,246,069</u>	<u>3,409,414</u>
		Adopted Budget 405,219,382			
		Added by N.J.S.A. 40A:4-87 <u>24,865,029</u>			
		<u>\$ 430,084,411</u>			
			Cash \$ 356,039,924		
			Emergency Authorizations 10,000,000		
			Reserve for Encumbrances 3,817,456		
			Grants Appropriated <u>38,571,548</u>		
			<u>\$ 408,428,928</u>		

See accompanying notes to financial statements.

COUNTY OF PASSAIC

Comparative Balance Sheet-Regulatory Basis

Trust Funds

December 31, 2008 and 2007

<u>Assets</u>	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Other Trust Fund:			
Cash	B-2	\$ 30,551,043	27,590,712
Due from Current Fund	B-14	484,478	435,433
Due from General Capital Fund	B-14	1,300,000	
		<u>32,335,521</u>	<u>28,026,145</u>
Confiscated Trust Fund:			
Cash	B-2	<u>3,403,247</u>	<u>2,726,821</u>
		<u>3,403,247</u>	<u>2,726,821</u>
Self Insurance Fund:			
Cash	B-2	<u>218,657</u>	<u>197,682</u>
		<u>218,657</u>	<u>197,682</u>
Community Development Grant Fund:			
Cash	B-2	10,520,518	9,596,458
Housing Voucher Program Grants Recievable	B-11	15,783	31,293
Due from Current Fund	B-14	104,549	21,932
		<u>10,640,850</u>	<u>9,649,683</u>
Total Assets		<u>\$ 46,598,275</u>	<u>40,600,331</u>

COUNTY OF PASSAIC

Comparative Balance Sheet-Regulatory Basis

Trust Funds

December 31, 2008 and 2007

	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
<u>Liabilities, Reserves & Fund Balance</u>			
Other Trust Fund:			
Various Trust Deposits	B-3	\$ 1,466,227	1,537,784
Reserve for Dedicated Revenues	B-4	15,697,391	12,356,591
Reserve for Open Space Expenditures	B-5	9,133,626	5,847,607
Open Space Grant Commitments Payable	B-6	6,031,121	8,282,174
Due to Current Fund	B-14	5,167	
Fund Balance	B-1	1,989	1,989
		<u>32,335,521</u>	<u>28,026,145</u>
Confiscated Trust Fund:			
Due to Current Fund	B-14	1,583	3,224
Reserve for Confiscated Trust Fund	B-7	3,401,664	2,723,597
		<u>3,403,247</u>	<u>2,726,821</u>
Self Insurance Fund:			
Reserve for Workmen's Compensation	B-8	26,407	5,779
Reserve for Health Benefits	B-9	186,998	186,854
Reserve for Liability Insurance	B-10	5,252	5,049
		<u>218,657</u>	<u>197,682</u>
Community Development Grant Fund:			
Account Payable	B-12	1,702,632	2,125,541
Reserve for:			
Housing Voucher Program	B-13	8,938,218	7,524,142
		<u>10,640,850</u>	<u>9,649,683</u>
Total Liabilities, Reserves and Fund Balance		<u>\$ 46,598,275</u>	<u>40,600,331</u>

See accompanying notes to financial statements.

COUNTY OF PASSAIC

Statement of Changes in Fund Balance-Regulatory Basis

Other Trust Fund

Year Ended December 31, 2008

Balance - December 31, 2007	\$ <u>1,989</u>
Balance - December 31, 2008	\$ <u><u>1,989</u></u>

See accompanying notes to financial statements.

COUNTY OF PASSAIC

Comparative Balance Sheet-Regulatory Basis

General Capital Fund

December 31, 2008 and 2007

<u>Assets</u>	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Cash	C-2/C-3	\$ 17,584,513	46,402,169
Grants Receivable	C-4	29,741,851	23,977,315
State EFA Receivable		1,975,000	1,975,000
Due from Federal and State Grants Fund	C-15	4,000,000	4,000,000
Deferred Charges to Future Taxation:			
Funded	C-5	419,737,092	384,133,465
Unfunded	C-6	<u>114,341,365</u>	<u>150,066,336</u>
Total Assets		<u>\$ 587,379,821</u>	<u>610,554,285</u>
<u>Liabilities, Reserves and Fund Balance</u>			
General Serial Bonds	C-26	\$ 324,174,000	287,279,000
Green Acres Loan Payable	C-10	1,708,435	1,999,465
State EFA Loans Payable	C-27	970,000	1,105,000
Green Trust Loans Payable	C-28	564,657	
Bond Anticipation Notes	C-25	23,642,000	83,286,000
Capital Leases Payable	C-29	92,320,000	93,750,000
Improvement Authorizations:			
Funded	C-7	35,630,802	43,952,269
Unfunded	C-7	56,475,312	61,494,377
Accounts Payable	C-8	264,927	264,927
Commitments Payable	C-9	20,080,406	21,572,463
Due to the Township of Wayne	C-11	55,151	55,151
Capital Improvement Fund	C-12	149,997	159,968
Reserve for Final Payments and Litigation	C-13	160,258	160,258
Reserve for Payment of Bonds and Notes	C-14	9,675,804	2,466,804
Due to Current Fund	C-15	405,266	330,523
Due to Other Trust Fund	C-15	1,300,000	
Reserve for Salt Shed - West Milford	C-16	296,619	296,619
Reserve for State EFA Loan Payments	C-17	500,000	500,000
Reserve for Interest for Fire Academy	C-18	1,065,629	956,670
Reserve for Administration Building Settlement	C-19	9,786	9,786
Reserve for Interest for DOT Projects	C-20	3,370,183	5,122,056
Reserve for Unappropriated Grants	C-21	2,959,126	2,959,126
Reserve for Grants Receivable	C-22	9,475,578	
Reserve for Bonding Payments	C-23	24,700	
Accrued Interest Payable	C-24	95,060	
Fund Balance	C-1	<u>2,006,125</u>	<u>2,833,823</u>
Total Liabilities		<u>\$ 587,379,821</u>	<u>610,554,285</u>

Footnote: There were Bonds and Notes Authorized But Not Issued on December 31, 2008 and 2007 of \$90,699,365 and \$66,780,336, respectively.

See accompanying notes to the financial statements.

COUNTY OF PASSAIC
Statement of Changes in Fund Balance-Regulatory Basis
General Capital Fund
Year Ended December 31, 2008

Balance - December 31, 2007	\$	2,833,823
Increased by:		
Premium on Bond/Note Sales		172,302
		3,006,125
Decreased by:		
Due to Current Fund - Budgeted Surplus		1,000,000
Balance - December 31, 2008	\$	2,006,125

See accompanying notes to the financial statements.

COUNTY OF PASSAIC

Comparative Statement of General Fixed Assets-Regulatory Basis

December 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
<u>General Fixed Assets:</u>		
Land	\$ 46,613,987	46,613,987
Buildings	208,353,230	204,955,652
Equipment	60,151,894	57,420,881
Construction in Progress	<u>12,446,888</u>	<u>10,864,568</u>
	<u>\$ 327,565,999</u>	<u>319,855,088</u>
Investment in Fixed Assets	<u>\$ 327,565,999</u>	<u>319,855,088</u>

See accompanying notes to financial statements.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB Codification establishes seven fund types and two account groups to be used by governmental units when reporting financial position and results of operations in accordance with accounting principles generally accepted in the United States of America (GAAP).

The financial statements of the County of Passaic have been prepared in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division") which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the County accounts for its financial transactions through the following separate funds and account group which differ from the fund structure required by GAAP.

A. Reporting Entity

The County of Passaic (the "County") was organized under an act of the New Jersey Legislative on February 7, 1837 and operates under an elected Freeholder form of County government. The County's major operations include the County judiciary system; law enforcement, recreation, road and bridge maintenance and construction, the County correctional and penal system, health and welfare, education and general administrative services.

GASB has issued Statement No. 14 which requires the financial reporting entity to include both the primary government and those component units for which the primary government is financially accountable. Financial accountability is defined as appointment of a voting majority of the component unit's board, and either a) the ability to impose will be by the primary government, or b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government.

However, the counties in the State of New Jersey do not prepare financial statements in accordance with GAAP and thus do not comply with all of the GASB pronouncements. The financial statements contained herein include only those boards, bodies, officers or commissions as required by NJS 40A:5-5. Accordingly, the County does not include the operations of the autonomous agencies including the Passaic County Utilities Authority, Passaic County Community College, Vocational-Technical High School, Employees Retirement System, Welfare Board and the Private Industry Council of Passaic County which are considered component units under GAAP. Complete financial statements of the above components can be obtained by contacting the Treasurer of the respective entity.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation

The County uses funds, as required by the Division, to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial administration by segregating transactions related to certain County functions or activities. An account group, on the other hand, is designed to provide accountability for certain assets and liabilities that are not recorded in those funds.

The County has the following funds and account group:

Current Fund - This fund is used to account for the resources and expenditures for governmental operations of a general nature, including Federal and State grants for operations.

Trust Funds - Trust funds are used to account for assets held by the government in a trustee capacity. Funds held by the County as an agent for individual, private organizations or other governments are recorded in the Trust Funds.

Other Trust Fund - This fund is established to account for the assets and resources which are also held by the County as a trustee or agent for individuals, private organizations, other governments and/or other funds. These funds include dedicated fees/proceeds collected, developer deposits and deposited funds with the County as collateral.

Confiscated Trust Fund - This fund is created to account for assets seized by local and county law enforcement agencies. Any seized assets forfeited are allocated to the respective agencies or returned upon the conclusion of each legal case filed.

Self-Insurance Fund - This fund is used to account for expenditures for Worker's Compensation and General Liability insurance claims and premiums.

Community Development Grant Fund - This fund is used to account for grant proceeds and related expenditures for Housing and Urban Development Grant Entitlements.

General Capital Fund - This fund is used to account for the receipts and disbursements of funds used for the acquisition or improvement of general capital facilities, other than those acquired in the Current Fund.

General Fixed Assets Account Group - To account for all fixed assets of the County. The County's infrastructure is not reported in the group.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation, (continued)

Basis of Accounting

A modified accrual basis of accounting is followed by the County of Passaic. Under this method of accounting revenues are recognized when received and expenditures are recorded, when incurred. The accounting principles and practices prescribed for counties by the Division differ in certain respects from accounting principles generally accepted in the United States of America (GAAP) applicable to local government units.

Property Tax Revenues - Real property taxes are assessed to each municipality within the County, based upon a County wide assessment at true equalized value. Taxes are payable in four quarterly installments on February 15, May 15, August 15 and November 15. The amounts of the first and second installments are determined as one-quarter of the total tax levied against the municipality for the preceding year. The installment due the third and fourth quarters is determined by taking the full tax as levied for the current year against the municipality, less the amount previously charged as the first and second installments, the remainder being divided equally. If unpaid on these dates, the amount due becomes delinquent and subject to interest at 6% per annum. In accordance with the accounting principles prescribed by the State of New Jersey, taxes receivable are realized as revenue when collected. Since delinquent taxes are fully reserved, no provision has been made to estimate that portion of the taxes receivable that are uncollectible. GAAP requires property tax revenues to be recognized in the account period when they become subsequent to accrual, reduced by an allowance for doubtful accounts.

Miscellaneous Revenues - miscellaneous revenues are recognized on a cash basis. Receivables for the miscellaneous items that are susceptible to accrual are recorded with offsetting reserves on the balance sheet of the County's Current Fund. GAAP requires such revenues to be recognized in the accounting period when they become susceptible to accrual.

Grant Revenues - Federal and State grants, entitlements or shared revenues received for purposes normally financed through the Current Fund are recognized when anticipated in the County's budget. GAAP requires such revenues to be recognized in the accounting period when they become susceptible to accrual.

Budgets and Budgetary Accounting - An annual budget is required to be adopted and integrated into the accounting system to provide budgetary control over revenues and expenditures. Budget amounts presented in the accompanying financial statements represent amounts adopted by the County and approved by the State Division of Local Government Services per N.J.S.A. 40A:4 et seq.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation, (continued)

The County is not required to adopt budgets for the following funds:

Trust Funds
General Capital Fund

The governing body shall introduce and approve the annual budget not later than January 26, of the fiscal year. The budget shall be adopted not later than February 25, and prior to adoption must be certified by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. The Director of the Division of Local Government Services, with the approval of the Local Finance Board may extend the introduction and approval and adoption dates of the County budget. The budget is prepared by fund, function, activity and line item (salary or other expense) and includes information on the previous year. The legal level of control for appropriations is exercised at the individual line item level for all operating budgets adopted. Emergency appropriations, those made after the adoption of the budget and determination of the tax rate, may be authorized by the governing body of the County. During the last two months of the fiscal year, the governing body may, by a 2/3 vote, amend the budget through line item transfers. Management has no authority to amend the budget without the approval of the Government Body. Expenditures may not legally exceed budgeted appropriations at the line item level. During 2008, the Governing Body approved additional revenues and appropriations of \$24,865,029 in accordance with N.J.S.A. 40A:4-87. In addition, several budget transfers were approved by the governing body.

Expenditures - Are recorded on the "budgetary" basis of accounting. Generally expenditures are recorded when an amount is encumbered for goods or services through the issuance of a purchase order in conjunction with an encumbrance accounting system. Outstanding encumbrances at December 31, are reported as a cash liability in the financial statements. Unexpended or uncommitted appropriations, at December 31, are reported as expenditures through the establishment of appropriation reserves unless canceled by the governing body. GAAP requires expenditures to be recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt, which should be recognized when due.

Encumbrances - Contractual orders outstanding at December 31, are reported as expenditures through the establishment of an encumbrance payable. Encumbrances do not constitute expenditures under GAAP.

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 additions to income. Appropriation reserves does not exist under GAAP.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation, (continued)

Compensated Absences - Expenditures relating to obligations for unused vested accumulated vacation and sick pay are not recorded until paid. GAAP requires that the amount that would normally be liquidated with expendable available financial resources be recorded as an expenditure in the operating funds and the remaining obligations be recorded as a long-term obligation.

Self-Insurance Contributions - Payments to self-insurance funds are charged to current budget appropriations. GAAP requires payments to be accounted for as an operating transfer and not as an expenditure.

Interfunds - Interfund receivables in the Current Fund are recorded with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves. GAAP does not require the establishment of an offsetting reserve.

Inventories - 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 balance sheets.

Cash and Investments - Cash includes amounts in demand deposits as well as short-term investments with a maturity date within one year of the date acquired by the government. Investments are stated at cost which approximates fair value and are limited by N.J.S.A. 40A:5-15.1 to bonds or obligations of, or guaranteed by, the Federal Government and bonds or other obligations of Federal or local units having a maturity date not more than twelve months from the date of purchase.

Incurred But Not Reported (IBNR) Reserves - The County has not created a reserve for any potential unreported losses which have taken place but in which the County has not received notices or report of losses. Additionally, the County has not recorded a liability for those claims filed, but which have not been paid. GAAP requires the establishment of reserves for such potential claims.

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

COUNTY OF PASSAIC, N.J.
 NOTES TO FINANCIAL STATEMENTS
 YEARS ENDED DECEMBER 31, 2008 AND 2007
 (continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation, (continued)

General Fixed Assets - The County of Passaic has developed a fixed assets accounting and reporting system, as promulgated by the Division of Local Government Services, which differs in certain respects from generally accepted accounting principles.

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

Fixed assets purchased after December 31, 1989 are stated at cost.

Fixed assets purchased prior to December 31, 1989 are stated as follows:

Land	Assessed Value
Buildings	Fair Market Value (Replacement Cost at Time of Acquisition or construction Completion)
Equipment	
Acquired Prior to 12/31/85	Replacement Cost
Acquired After 12/31/85	Actual Cost Where Available or Estimated Replacement
Construction Work in Progress	Actual Cost

No depreciation has been provided for in the financial statements.

GAAP requires that fixed assets be capitalized at historical or estimated historical cost if actual historical cost is not available.

Use of Estimates - The preparation of financial statements requires management of the County to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation, (continued)

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

C. Basic Financial Statements

The GASB Codification also defines the financial statements of a governmental unit to be presented in the general purpose financial statements to be in accordance with GAAP. The County presents the financial statements listed in the table of contents which are required by the Division and which differ from the financial statements required by GAAP. In addition, the Division requires the financial statements listed in the table of contents to be referenced to the supplementary schedules. This practice differs from GAAP.

NOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The County's policy is based on New Jersey Statutes requiring cash be deposited only in New Jersey based banking institutions that participate in New Jersey Governmental Depository Protection Act (GUDPA) or in qualified investments established in New Jersey Statutes 40A:5-15.1(a) that are treated as cash equivalents. As of December 31, 2008, \$-0- of the County's bank balance of \$117,583,625 was exposed to custodial credit risk.

Investments

Investment Rate Risk

The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, New Jersey Statutes 40A:5-15.1(a) limits the length of time for most investments to 397 days.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS, (continued)

Credit Risk

New Jersey Statutes 40A:5-15.1(a) limits municipal investments to those specified in the Statutes. The type of allowance investments are Bonds of the United States of America, bonds or other obligations of the towns or bonds or other obligations of the local unit or units within which the town is located; obligations of federal agencies not exceeding 397 days; government money market mutual funds; the State of New Jersey Cash Management Plan; local government investment pools; or repurchase of fully collateralized securities.

Concentration of Credit Risk

The County places no limit on the amount the County may invest in any one issuer.

NOTE 3. COUNTY DEBT

Long-term debt as of December 31, 2008 consisted of the following:

	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending</u> <u>Balance</u>	<u>Amounts Due</u> <u>Within</u> <u>One Year</u>
Bonds Payable - General					
Obligation Debt	\$287,279,000	\$59,640,000	\$22,745,000	\$324,174,000	\$25,555,000
Capital Leases	93,750,000		1,430,000	92,320,000	1,905,000
Other Liabilities:					
Compensated Absences	41,228,925		1,849,405	39,379,520	
New Jersey:					
DEP Loans	1,999,465		291,030	1,708,435	224,688
EFA Loans	1,105,000		135,000	970,000	145,000
Green Trust Loans	<u> </u>	<u>564,657</u>	<u> </u>	<u>564,657</u>	<u>38,440</u>
	<u>\$425,362,390</u>	<u>\$60,204,657</u>	<u>\$26,450,435</u>	<u>\$459,116,612</u>	<u>\$27,868,128</u>

The Local Bond Law governs the issuance of bonds and notes to finance general capital expenditures. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the County are general obligation bonds, backed by the full faith and credit of the County. Bond anticipation notes, which are issued to temporarily finance capital projects, must be paid off within ten years and five months or retired by the issuance of bonds.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 3. COUNTY DEBT, (continued)

The County's debt is summarized as follows:

	<u>2008</u>	<u>2007</u>
Issued		
General		
Bonds, Notes and Loans	\$351,059,092	\$373,669,465
Less: Funds Temporarily Held to Pay Bonds and Notes	22,610,508	500,000
Additional Borrowing for County College Refunding Bonds	41,219,000	36,542,000
	<u>26,185,000</u>	<u>27,610,000</u>
	<u>90,014,508</u>	<u>64,652,000</u>
Net Debt Issued	261,044,584	309,017,465
Authorized But Not Issued		
General		
Bonds and Notes	<u>90,699,365</u>	<u>66,780,336</u>
Net Bonds and Notes Issued and Authorized But Not Issued	<u>\$351,743,949</u>	<u>\$375,797,801</u>

The summarized statement of debt condition which follows is extracted from the County's Annual Debt Statement, indicates a statutory net debt of 0.64% and 0.74% at December 31, 2008 and 2007, respectively.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
<u>2008</u>			
General debt	<u>\$441,758,457</u>	<u>\$90,014,508</u>	<u>\$351,743,949</u>
<u>2007</u>			
General debt	<u>\$441,325,898</u>	<u>\$64,652,000</u>	<u>\$376,673,898</u>

The County's remaining borrowing power under N.J.S. 40A:2-6, as amended, at December 31, was as follows:

	<u>2008</u>	<u>2007</u>
2% of equalized valuation basis (county)	\$1,096,597,421	\$1,017,799,730
Net debt	<u>351,743,949</u>	<u>375,797,801</u>
Remaining Borrowing Power	<u>\$744,853,472</u>	<u>\$642,001,929</u>

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 3. COUNTY DEBT, (continued)

The County's long-term debt consisted of the following at December 31, 2008 and 2007:

Paid by Current Fund:

General Obligation Bonds

	<u>2008</u>	<u>2007</u>
\$6,225,000, 1968 Bonds, due in annual installments of \$85,000 to \$200,000 through August 1, 2008, interest at 4.7%	\$	\$85,000
\$18,955,000, 1992 Bonds, due in annual installments of \$530,000 to \$2,805,000 through December 1, 2009, interest at various rates from 4.70% to 7.00%	530,000	1,070,000
\$41,940,000, 1993 Bonds, due in annual installments of \$395,000 to \$2,925,000 through September 1, 2016, interest at various rates from 4.00% to 5.20%	6,215,000	6,215,000
\$5,404,000, 1996 Bonds, due in annual installments of \$260,000 to \$395,000 through Nov. 2012, interest at 5.35%	1,439,000	1,799,000
\$30,100,000, 1998 Bonds, due in annual installments of \$700,000 to \$2,500,000 through Sept. 2020, interest at 5.88% to 6.77%	21,100,000	22,200,000
\$665,000, 1998 Bonds, due in annual installments of \$220,000 to \$225,000 through Sept. 2018-2020, interest at 6.77%	665,000	665,000
\$4,495,000, 2000 Bonds, due in annual installments of \$200,000 to \$375,000 through Aug. 1, 2015, interest at 5.10%	2,495,000	2,810,000
\$4,494,000, 2000 Bonds, due in annual installments of \$200,000 to \$374,000, through Aug. 1, 2015, interest at 5.05%	2,494,000	2,809,000
\$14,000,000, 2000 Bonds, due in annual installments of \$150,000 to \$1,690,000 through Sept. 15, 2015, interest at 5.00%	9,790,000	10,790,000

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

	<u>2008</u>	<u>2007</u>
NOTE 3. <u>COUNTY DEBT</u>, (continued)		
\$31,145,000, 2001 Bonds, due in annual installments of \$100,000 to \$2,330,000, through March 1, 2019, interest at 4.00% to 5.25%	21,015,000	22,985,000
\$19,250,000, 2001 Bonds, due in annual installments of \$850,000 to \$1,700,000, through March 31, 2016, interest at 4.375%	12,475,000	13,625,000
\$14,965,000, 2001 Bonds, due in annual installments of \$250,000 to \$1,665,000, through Sept. 15, 2015, interest at 4.20%	10,365,000	11,565,000
\$9,485,000 2002 Bonds, due in annual installments of \$155,000 to \$1,430,000 through Sept. 15, 2014, interest at 3.5% to 3.65%	7,375,000	8,245,000
\$1,033,000 2002 Bonds, due in annual installments of \$85,000 to \$98,000 through Sept. 15, 2014, interest at 3.5% to 3.65%	523,000	608,000
\$2,515,000 2002 Bonds, due in annual installments of \$45,000 to \$365,000 through Sept. 15, 2014, interest at 3.5% to 3.75%	1,950,000	2,180,000
\$6,560,000 2003 Bonds, due in annual installments of \$25,000 to \$880,000 through Feb. 15, 2021, interest at 2.00% to 5.75%	5,170,000	5,410,000
\$18,447,000 2003 Bonds, due in annual installments of \$290,000 to \$2,790,000 through Sept. 15, 2017, interest at 3.00% to 3.75%	15,622,000	16,437,000
\$1,500,000 2003 Bonds, due in annual installments of \$125,000 through Sept. 15, 2015, interest at 3.00% to 3.50%	875,000	1,000,000
\$11,997,000 2003 Bonds, due in annual installments of \$50,000 to \$2,027,000 through Aug. 15, 2016, interest at 4.20% to 4.25%	11,477,000	11,627,000

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

	<u>2008</u>	<u>2007</u>
NOTE 3. <u>COUNTY DEBT</u>, (continued)		
\$2,010,000 2003 Bonds, due in annual installments of \$165,000 to \$170,000 through Aug. 15, 2015, interest at 4.20%	1,185,000	1,350,000
\$21,855,000 2003 Bonds, due in annual installments of \$1,915,000 to \$2,925,000 through Mar. 1, 2016, interest at 5.20%	9,995,000	12,090,000
\$19,495,000, 2004 Bonds, due in annual installments of \$1,025,000 to \$3,745,000, through March 15, 2016, interest at 3.0% to 3.5%	15,195,000	16,320,000
\$12,220,000, 2004 Bonds, due in annual installments of \$1,095,000 to \$1,295,000, through May 1, 2017, interest at 3.0% to 3.375%	10,925,000	12,220,000
\$41,870,000, 2004 Bonds, due in annual installments of \$580,000 to \$2,650,000, through September 1, 2021, interest at 2.25% to 4.75%	32,185,000	33,660,000
\$7,660,000, 2004 Bonds, due in annual installments of \$1,500,000 to \$3,065,000, through September 1, 2009, interest at 3.5% to 5.0%	1,500,000	4,595,000
\$4,788,000, 2004 Bonds, due in annual installments of \$250,000 to \$488,000, through October 15, 2017, interest at 3.6%	3,638,000	3,963,000
\$4,784,000, 2004 Bonds, due in annual installments of \$418,000 to \$566,000, through May 1, 2014, interest at 3.25%	3,056,000	3,506,000
\$20,000,000, 2005 Bonds, due in annual installments of \$25,000 to \$2,275,000, through June 1, 2019, interest at 3.75% to 4.00%	18,850,000	19,875,000
\$20,000,000 Bonds, due in annual installments of \$25,000 to \$2,600,000 through June 1, 2026, interest at 4.375% to 4.5%	19,950,000	19,975,000

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

	<u>2008</u>	<u>2007</u>
NOTE 3. <u>COUNTY DEBT</u>, (continued)		
\$3,050,000 Bonds, due in annual installments of \$200,000 to \$300,000 through November 15, 2018, interest at 3.625% to 4.0%	2,640,000	2,850,000
\$3,050,000 Bonds, due in annual installments of \$200,000 to \$300,000 through November 15, 2018, interest at 3.625% to 4.0%	2,640,000	2,850,000
\$5,950,000 Bonds, due in annual installments of \$350,000 to \$625,000 through November 15, 2019, interest at 3.625% to 4.0%	5,600,000	5,950,000
\$5,950,000 Bonds, due in annual installments of \$350,000 to \$625,000 through November 15, 2019, interest at 3.625% to 4.0%	5,600,000	5,950,000
\$48,625,000 Bonds, due in annual installments of \$25,000 to \$4,225,000 through May 1, 2028, interest at various rates from 4.0% to 4.5%	48,625,000	
\$2,938,000 Bonds, due in annual installments of \$135,000 to \$438,000 through May 1, 2019, interest at various rates from 4.0% to 5.0%	2,938,000	
\$8,077,000 Bonds, due in annual installments of \$540,000 to \$812,000 through May 1, 2020, interest at various rates from 4.0% to 5.0%	<u>8,077,000</u>	
	<u>\$324,174,000</u>	<u>\$287,279,000</u>

Intergovernmental Loans Payable

The County has entered into a loan agreement with New Jersey Department of Environmental Protection for the financing relating to the Acquisition of Sterling Forest.

\$564,657 Loan, due in semi-annual installments of \$19,124 to \$24,526 through August 28, 2021, interest at 2.0%		\$564,657
\$5,300,000, 1994 Loan due in semi-annual installments of \$114,032 to \$163,154 through May 3, 2014, interest at 2.00%		1,708,435

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 3. COUNTY DEBT, (continued)

The County has entered into a loan agreement with the New Jersey Educational Facilities Authority for the financing related to the acquisitions for the County College of Passaic.

\$1,975,000, 1999 Loan due in semi-annual installments of \$90,000 to \$175,000 through Sept. 1, 2014, interest at 4.80 % to 6.80% 970,000

\$3,243,092

The County's principal and interest for long-term debt issued and outstanding at December 31, 2008 is as follows:

Calendar Year	Bonds		Loans		Total
	Principal	Interest	Principal	Interest	
2009	\$25,555,000	\$14,256,886	\$480,319	\$93,776	\$40,385,981
2010	26,230,000	13,180,934	492,059	79,931	39,982,924
2011	27,510,000	12,072,029	508,934	65,556	40,156,519
2012	29,169,000	10,804,405	520,949	50,382	40,544,736
2013	29,915,000	9,473,680	538,103	34,648	39,961,431
2014-2018	121,355,000	27,713,007	559,169	37,687	149,664,863
2019-2023	38,165,000	9,403,547	143,559	5,066	47,717,172
2024-2028	<u>26,275,000</u>	<u>2,707,937</u>			<u>28,982,937</u>
	<u>\$324,174,000</u>	<u>\$99,612,425</u>	<u>\$3,243,092</u>	<u>\$367,046</u>	<u>\$427,396,563</u>

NOTE 4. BOND ANTICIPATION NOTES

The County issues bond anticipation notes to temporarily fund various capital projects prior to the issuance of serial bonds. The term of the notes cannot exceed one year but the notes may be renewed from time to time for a period not exceeding one year. Generally, such notes must be paid no later than the first day of the fifth month following the close of the tenth fiscal year following the date of the original notes. The State of New Jersey also prescribes that on or before the third anniversary date of the original note a payment of an amount at least equal to the first legally payable installment of the bonds in anticipation of which such notes were issued be paid or retired. A second and third legal installment must be paid if the notes are to be renewed beyond the fourth and fifth anniversary date of the original issuance.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 4. BOND ANTICIPATION NOTES, (continued)

On December 31, 2008, the County had \$23,642,000 in outstanding bond anticipation notes maturing at an interest rate of 4.0%.

The following activity related to bond anticipation notes occurred during the calendar year ended December 31, 2008.

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Notes Payable:				
PNC Capital Markets, LLC	\$83,286,000	\$	\$83,286,000	\$0
Axiom Capital Management, Inc.		<u>23,642,000</u>		<u>23,642,000</u>
	<u>\$83,286,000</u>	<u>\$23,642,000</u>	<u>\$83,286,000</u>	<u>\$23,642,000</u>

NOTE 5. CAPITAL LEASES PAYABLE

In 2005 and 2006, the County entered into two lease agreements with the Passaic County Improvement Authority to fund improvement projects at the Prosecutor's office and Preakness Healthcare Center in the amounts of \$6,000,000 and \$87,960,000, respectively. Annual debt service requirements for these capital leases are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2009	\$1,905,000	\$4,256,945	\$6,161,945
2010	1,975,000	4,186,284	6,161,284
2011	2,050,000	4,112,344	6,162,344
2012	2,125,000	4,035,606	6,160,606
2013	2,220,000	3,940,859	6,160,859
2014-2018	12,825,000	17,994,833	30,819,833
2019-2023	15,945,000	14,890,206	30,835,206
2024-2028	18,545,000	10,857,163	29,402,163
2029-2033	22,585,000	5,883,381	28,468,381
2034-2038	<u>12,145,000</u>	<u>705,250</u>	<u>12,850,250</u>
	<u>\$92,320,000</u>	<u>\$70,862,871</u>	<u>\$163,182,871</u>

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 6. FIXED ASSETS

The following is a summary of the General Fixed Assets Account Group as of December 31, 2008 and 2007.

<u>2008</u>	Balance <u>Dec. 31, 2007</u>	<u>Additions</u>	<u>Retirements</u>	Balance <u>Dec. 31, 2008</u>
Land	\$46,613,987	\$	\$	\$46,613,987
Buildings and Building Improvements	204,955,652	3,397,578		208,353,230
Machinery and Equipment	57,420,881	4,486,242	1,755,229	60,151,894
Construction in Progress	<u>10,864,568</u>	<u>1,744,502</u>	<u>162,182</u>	<u>12,446,888</u>
	<u>\$319,855,088</u>	<u>\$9,628,322</u>	<u>\$1,917,411</u>	<u>\$327,565,999</u>
<u>2007</u>	Balance <u>Dec. 31, 2006</u>	<u>Additions</u>	<u>Retirements</u>	Balance <u>Dec. 31, 2007</u>
Land	\$46,613,987	\$	\$	\$46,613,987
Buildings and Building Improvements	204,210,245	745,407		204,955,652
Machinery and Equipment	55,474,543	3,448,609	1,502,271	57,420,881
Construction in Progress	<u>6,302,952</u>	<u>4,561,616</u>		<u>10,864,568</u>
	<u>\$312,601,727</u>	<u>\$8,755,632</u>	<u>\$1,502,271</u>	<u>\$319,855,088</u>

NOTE 7. INTERFUND BALANCES AND ACTIVITIES

Balances due to/from other funds at December 31, 2008 consist of the following:

\$405,266	Due to the Current Fund from the General Capital Fund for reimbursement of interest earned on investments.
313,621	Due to the Current Fund from the Clearing Account to return cash deposited in error and void checks.
175	Due to the Current Fund from the Payroll Agency Account to return cash deposited in error.
1,583	Due to the Current Fund from the Confiscated Trust Fund for reimbursement of budget expenditures.
4,827,872	Due to the Federal and State Grant Fund from the Current Fund for grants received.
582,277	Due to the Trust Fund from the Current Fund to cover fund transfers.
1,300,000	Due to the Trust Fund from the General Capital Fund to cover fund transfers.
<u>4,000,000</u>	Due to the General Capital Fund from the Federal and State Grant Fund to cover grant expenditures.
<u>\$11,430,794</u>	

It is anticipated that all interfunds will be liquidated during the fiscal year.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 8. FUND BALANCES APPROPRIATED

Fund balances at December 31, which were appropriated and included as anticipated revenue in their own respective funds for the succeeding years were as follows:

	<u>2008</u>	<u>2007</u>
Current Fund	<u>\$14,418,102</u>	<u>\$14,931,589</u>

NOTE 9. ACCUMULATED VACATION AND SICK PAY (UNAUDITED)

Under the existing policies of the county, certain employees are allowed to accumulate (with certain restrictions) unused vacation and sick pay over the life of their working careers and to redeem such unused leave time in cash upon retirement or by extended absence immediately preceding retirement.

The maximum sick leave benefits an employee is entitled to at retirement is \$12,000. Employees are entitled to carryover one year vacation time (with certain exceptions).

It is estimated that the current cost of such unpaid compensation, which was not audited by us would approximate \$39,379,520 and \$41,228,925 at December 31, 2008 and 2007, respectively. These amounts which are considered material to the financial statements, are not reported either as an expenditure or liability.

NOTE 10. EMPLOYEE RETIREMENT SYSTEM

Substantially all of the County's employees participate in one of the following contributory defined benefit public employee retirement systems which have been established by State statute: the Police and Firemens' Retirement System (PFRS) or the Public Employees' Retirement System (PERS). These systems are sponsored and administered by the State of New Jersey. The Public Employees' Retirement System and the Police and Firemens' Retirement System (PFRS) are considered a cost sharing multiple-employer plans. According to the State of New Jersey Administrative Code, all obligations of the systems will be assumed by the State of New Jersey should the systems terminate.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information for PERS and PFRS. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Divisions of Pensions and Benefits, P.O. Box 295, Trenton, NJ 08625-0295.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 10. EMPLOYEE RETIREMENT SYSTEM, (continued)

Description of Systems, Contribution Information and Funding Policies:

Public Employees' Retirement System (PERS)

The Public Employees' Retirement System was established in January, 1955 under the provisions of N.J.S.A. 43:15A to provide retirement, death, disability and medical benefits to certain qualified members. Membership in the System is mandatory for substantially all full time employees of the State or any county, municipality, school district or public agency provided the employee is not required to be a member of another State-administered retirement system. The System's Board of Trustees is primarily responsible for the administration of the System.

Vesting and Benefit Provisions - The vesting and benefit provisions are set by N.J.S.A. 43:15A and 43:3B. The System provides retirement, death and disability benefits, as well as medical benefits for certain qualified members. All benefits vest after eight to ten years of service, except for medical benefits, which vest after 25 years of service. Retirement benefits for age and service are available at age 60 and, under recently enacted legislation referred to below, are generally determined to be 1/55 of final average salary for each year of service credit (as defined). Final average salary equals the average salary for the final three years of service prior to retirement (or highest three years' compensation if other than the final three years). Members may seek early retirement after achieving 25 years of service credit, as defined, or they may elect deferred retirement after achieving eight to ten years of service credit, in which case benefits would begin the first day of the month after the member attains normal retirement age.

The System provides specified medical benefits for members who retire after achieving 25 years of qualified service, as defined, or under the disability provisions of the System.

Members are always fully vested for their own contributions and, after three years of service credit, become vested for earnings on their contributions at 2% per annum. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts.

Eligible retirees receiving monthly benefits are entitled to cost-of-living increases equal to 60% of the change in the average consumer price index for the calendar year in which the pensioner retired as compared to the average consumer price index for a 12-month period ending with each August 31st immediately preceding the year in which the adjustment becomes payable. The regular retirement allowance is multiplied by the 60% factor as developed and results in a dollar amount of the adjustment payable. Retired members become eligible for pension adjustment benefits after 24 months of retirement.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 10. EMPLOYEE RETIREMENT SYSTEM, (continued)

Two pieces of legislation passed during 2001 have a significant impact on the System's benefit provisions: Chapter 133, Public Law of 2001, increases retirement benefits for service, deferred and early retirement by changing the formula from 1/60 to 1/55 of final compensation for each year of service. This legislation also increases the retirement benefit for veteran members with 35 or more years of service and reduces the age qualification from 60 to 55. The legislation further provides that existing retirees and beneficiaries would also receive a comparable percentage increase in their retirement allowance. The benefit enhancements are effective with the November 1, 2001 benefit checks. Chapter 120, Public Law of 2001, establishes an additional retirement option for plan members. Under the new option, a retiree's actuarially reduced allowance (to provide a benefit to the retiree's beneficiary upon the retiree's death) would "pop-up" to the maximum retirement allowance if the beneficiary predeceases the retiree.

Contributions - The contribution policy is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. Members contribute at a uniform rate. From January 1, 1998 to December 31, 1999, the contribution rate was 4.5% of base salary. In accordance with Chapter 415, P.L. 1999, the member rate was lowered to 3.0% effective January 1, 2000. Employers are required to contribute at an actuarially determined rate. The annual employer contribution includes funding for basic retirement allowances, cost-of-living adjustments and noncontributory death benefits. The State of New Jersey's contribution also includes funding for the cost of medical premiums after retirement for qualified retirees. In accordance with Chapter 62, P.L. 1994, post-retirement medical benefits are funded on a pay-as-you-go basis plus an additional contribution that will ensure an increase in the Post-Retirement Medical Reserve Fund equal to ½ of 1% of the salary of active state employees.

Chapter 133, P.L. 2001, provides for increased benefits for certain types of retirement. Under this legislation, the cost of the increased benefits will be funded using excess assets. To fund the initial accrued liability, the actuarial value of assets for the valuation period ending June 30, 1999, will be the full market value of the assets as of that date. The required normal contributions on behalf of active members will also be funded using available excess assets. A benefit enhancement fund will be established and maintained from which required normal contributions for the benefit enhancements will be charged. The legislation requires that the assets of the benefit enhancement fund shall not exceed the present value of the expected additional normal contribution over the expected working lives of the active members for the valuation period. If excess assets are not available when contributions are required, the legislation further provides that the state shall be responsible for the cost of the increased benefits for both State and local members. The amount of excess assets that can be utilized is also limited to the employee contributions for the year in which a payment is required. If the required funding in any year exceeds the employee contributions, the State shall also be responsible for funding the excess amount.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 10. EMPLOYEE RETIREMENT SYSTEM, (continued)

Legislation passed in 1997 (Chapter 115, P.L. 1997) provided for the use of excess actuarial valuation assets to offset the required normal contributions of the State of New Jersey and the local participating employers.

Through FY 2002, excess assets may be used to the extent possible to offset normal contributions. Thereafter, a certain percentage of available excess assets may be used as specified in the legislation.

As a result of Chapter 115, for the years ended June 30, 2004, 2003 and 2002, contributions by the State of New Jersey were limited to funding for post-retirement medical benefits while local employer contributions were limited to funding for early retirement incentive benefits. Employer contributions for basic pension benefits, noncontributory death benefits and cost-of-living adjustments were funded by excess assets for both the State and local employers.

The County's contribution to the public employee's retirement system, equal to the required contributions for each year, were as follows:

<u>Year Ended</u> <u>December 31,</u>	<u>Amount</u>
2008	\$7,524,061
2007	4,290,144
2006	1,904,924

Police and Firemens' Retirement System (PFRS)

The Police and Firemens' Retirement System was established in July 1944 under the provisions of N.J.S.A. 43:16A to provide retirement, death and disability benefits to its members. Membership is mandatory for substantially all full time county and municipal police and firemen, and state firemen or officer employees with police powers appointed after June 30, 1944. The System's Board of Trustees is primarily responsible for its administration.

Vesting and Benefit Provisions - The vesting and benefit provisions are set by N.J.S.A. 43:16A and 43:3B. The System provides retirement as well as death and disability benefits. All benefits vest after ten years of service except disability benefits which vest after four years of service. Retirement benefits for age and service are available at age 55 and are generally determined to be 2% of final average 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. Final average compensation equals the average compensation for the final three years of service prior to retirement (or highest three years' compensation if other than the final three years). Members may seek special retirement after achieving 20 or 25 years of creditable service or they may elect deferred retirement after achieving ten years of service, in which case benefits would begin at age 55 equal to 2% of final average compensation for each year of service.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 10. EMPLOYEE RETIREMENT SYSTEM, (continued)

Widow/widowers of members retired since December 18, 1967 receive 50% of the retiree's final compensation. The minimum annual widow/widower's benefits of an accidental disability retiree prior to December 18, 1967 and of all retirees since December 18, 1967 is \$4,500.

Members are always fully vested for their own contributions. In the case of death before retirement, members' beneficiaries are entitled to full payment of members' contributions providing no survivor death benefits are payable.

Eligible retirees receiving monthly benefits are entitled to cost-of-living increases equal to 60% of the change in the average consumer price index for the calendar year in which the pensioner retired as compared to the average consumer price index for a 12-month period ending with each August 31st immediately preceding the year in which the adjustment becomes payable. The regular retirement allowance is multiplied by the 60% factor as developed and results in the dollar amount of the adjustment payable. Retired members become eligible for pension adjustment benefits after 24 months of retirement. The cost-of-living increases are funded by the retirement system and are included in the annual actuarial calculations of the required state and state-related employer contributions.

Legislation passed during the year (Chapter 4, P.L. 2001) provides increased benefits to certain members who retired prior to December 29, 1989 with at least 25 years of creditable service. The maximum amount of the increase is 5% of the retiree's final compensation. For those with 30 or more years of service, the total pension would increase from 65% to 70% of final compensation.

Contributions - The contribution policy is set by N.J.S.A. 43:16A and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. Employers are required to contribute at an actuarially determined rate. The annual employer contribution includes funding for basic retirement allowances, cost-of-living adjustments and noncontributory death benefits. Members contribute at a uniform rate of 8.5% of base salary.

As a result of legislation passed in 2001 (Chapter 44, P.L. 2001), local employer contributions payable in FY 2001 were reduced by \$150 million to approximately \$75 million. This legislation requires that the savings realized by counties and municipalities as a result of this reduction be used for property tax relief.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 10. EMPLOYEE RETIREMENT SYSTEM, (continued)

The contribution policy was modified in FY 2000 by legislation (Chapter 8, P.L. 2000) which required that the System's excess valuation assets be used to fund certain benefit enhancements provided under Chapter 428, P.L. 2000. This legislation also required that the calculation of the actuarial value of assets for the June 30, 1998 valuation be based on 100% for the State and up to 57% for local employers of the difference between the expected value of assets in the system and the full-market value of the assets. In addition, this legislation required the State to fund the additional employer contributions attributable to Chapter 428 should excess assets be insufficient to cover this pension liability. Finally, due to the recognition of the surplus market assets, this legislation eliminated the unfunded accrued liability for local employers, which reduces their required contributions by \$45 million in FY 2000.

Required state contributions were offset by \$99.6 million and \$29.7 million in FY 2001 and 2000, respectively, under Chapter 115, PL 1997, which provides for the use of excess valuation assets to fund required normal pension contributions. Through fiscal year 2004, excess assets may be used to the extent possible to offset normal contributions. Thereafter, a certain percentage of available excess assets may be used as specified in the legislation.

The County's contribution to the police and firemen's retirement system plans, equal to the required contributions for each year, were as follows:

<u>Year Ended</u> <u>December 31,</u>	<u>Amount</u>
2008	\$12,752,970
2007	8,021,602
2006	4,620,375

County Retirement System

The System's designated purpose is to provide retirement allowances and other benefits to its members. The County of Passaic Employees' Retirement System was established on January 1, 1949 under Chapter 310, P.L. 1948 until 1966 when it became subject to Chapter 210, P.L. 1966. The Plan is a defined benefit plan covering employees of the County employed by the County prior to July 1, 1967. The System's Board of Commissioners is responsible for its organization and administration.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 10. EMPLOYEE RETIREMENT SYSTEM, (continued)

Vesting and Benefit Provisions - Participants are eligible to receive normal retirement benefits upon completion of 20 years of service and attainment of age 55, or upon completion of 35 years of service regardless of age. Benefits under the plan are calculated on the basis of 50% of salary. In addition, a member who has completed 25 years of service and attained age 55 is entitled to an additional 1% salary for each year of service over 25 years up to age 70.

Pension benefits partially vest after 20 years of credited service. If a member has completed 20 years of credited service and is separated from service either voluntarily or involuntarily prior to age 55, the member may elect to receive 100% of his/her total employee contribution without interest, or

- (i) A deferred pension commencing at age 55 equal to 50% of salary times the ratio of his/her service divided by the service he/she would have accrued at age 55.
- (ii) A pension to commence immediately equal to 50% of salary reduced on an actuarial equivalent basis for commencement prior to age 55.

If an active member dies, an annual survivorship benefit is payable to the member's surviving spouse, as long as he/she remains unmarried or to any minor children up to age 18. The death benefit payable is equal to 2 ½% of salary multiplied by the number of years of service. However, in no event will such annual survivorship benefit exceed 25% of the member's final compensation at the time of death, except for a \$2,500 minimum annual benefit. For members who were members of certain prior retirement systems, the annual survivorship benefit is equal to 50% of salary.

If a retired member dies, 50% of the member's pension (normal or disability) will be continued to the member's surviving spouse, as long as he/she remains unmarried, or to any minor children up to age 18. However, in no event will such survivorship benefit exceed 25% of the member's final compensation at the time of retirement, except for a \$2,500 minimum annual benefit. For members who were members of certain prior retirement systems, the annual survivorship benefit is equal to 50% of the member's final compensation at the time of retirement.

A surviving spouse will qualify for a death benefit if he/she married the employee before the member's retirement. Also, he/she must have married the employee before the member attained age 50 unless the employee continues in the employment of the County for at least five years after such marriage.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 10. EMPLOYEE RETIREMENT SYSTEM, (continued)

If an active member becomes permanently and totally disabled he/she is entitled to retire and receive a pension equal to 2 ½% of salary multiplied by the number of years of service up to a maximum of 20 years. However, if the disability is the result of injury, accident or sickness arising out of and in the course of employment, the pension will be equal to 50% of salary regardless of the amount of service. For members who were transferred from certain prior retirement systems, the pension is equal to 50% of salary regardless of the reason for the disability.

Contribution Policy - Each active member is required to contribute 6% of salary per annum. The County is required to contribute 10% of each active member's salary per annum, plus an addition 1% per annum in each succeeding fiscal year (cumulative) after 1966 until the actuary of the Plan certified to the County that the County's contributions, together with the contribution of the members and all Plan earnings, are sufficient to meet the liabilities of the Retirement System on a fully funded reserve basis. Pension payments to retirement employees and beneficiaries are adjusted each year by a percentage equal to 60% of the change in the Consumer Price Index. These pension increases are not to be included with the benefits that are refunded under this System, but rather are to be funded by the County by annual appropriations.

Pension Benefit Obligations

The actuarial present value of accumulated plan benefits at December 31, 2005 are detailed below:

		Base Pension Only
Vested benefits:		
Retired Members		\$30,238,600
Active Members		<u>1,706,555</u>
Total Actuarial Present Value of Plan Benefits		31,945,155
Net Assets Available for Benefits		<u>14,175,387</u>
Deficiency		<u>\$(17,769,768)</u>
	<u>6.5%</u>	
Potential Liability	\$31,945,155	
Assets	<u>14,175,387</u>	
Potential Deficiency	<u>\$(17,769,768)</u>	

The rates above are assumed rates of return. The different rates are used to project what the potential liabilities and deficiencies would be in variant situations.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 10. EMPLOYEE RETIREMENT SYSTEM, (continued)

Next actuarial valuation report is required to be performed based on the Plan's December 31, 2008 financial data.

Under State Law, the County is permitted to issue bonds to fund its unfunded liability for the Closed Pension Fund. On September 1, 1998, the County issued \$30,765,000 General Obligation Refunding Bonds, to refund previously issued 1995 bonds which was originally intended to fund its unfunded liability, including the cost of living adjustment, for the closed pension fund. An actuarial report has not been prepared subsequent to this financing and therefore, is not reflected above.

NOTE 11. SELF-INSURANCE WORKMEN'S COMPENSATION PLAN

The County has established a workmens compensation plan for its employees. The County funds the entire cost of the plan. Claims are paid directly by the plan up to a maximum of \$300,000 for any one accident or occurrence, with any excess benefit being reimbursed through a Re-Insurance Agreement with Continental Casualty Corporation up to \$1,000,000 for any one accident or occurrence. The County has not created a loss reserve for claims incurred which were unpaid at December 31, 2008 and 2007. In addition, the County has not created a reserve for any potential unreported losses which have taken place but in which the County has not received notices or report of losses. The effect on the financial statements from these omissions could not be determined, but is probably material. A contingent liability exists with respect to reinsurance which would become an actual liability in the event the reinsuring company might be unable to meet their obligations to the County under existing reinsurance agreements. Exhibit B-8 summarizes the 2008 transactions of the plan.

NOTE 12. SELF-INSURANCE LIABILITY PLAN

The County has established a liability trust reserve for the purpose of funding payments that may arise from any general, auto or other liability claims against the County on a self-insured basis. The County funds the entire cost of the plan. Claims are paid directly by the plan up to a maximum of \$1,000,000 for any one accident or occurrence, with any excess benefit being reimbursed through a Re-Insurance Agreement with Coregis Insurance Company up to \$5,000,000 for any one accident or occurrence. The County has not created a loss reserve for claims incurred which were unpaid at December 31, 2008 and 2007. In addition, the County has not created a reserve for any potential unreported losses which have taken place but in which the county has not received notices or report of losses. The effect on the financial statements from these omissions could not be determined, but is probably material. Exhibit B-10 summarizes the 2008 transactions of the plan.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 13. SELF-INSURANCE HEALTH BENEFITS PLAN

The County has established a Health Benefits plan for its employees. The County funds the entire cost of the plan. Claims are paid directly by the plan up to a maximum of \$150,000 per employee per year, with any excess benefit being reimbursed through a Re-Insurance Agreement with Pacific Mutual Insurance Company up to \$1,000,000 per employee per year. The County has not created a loss reserve for claims incurred which were unpaid at December 31, 2008 and 2007. In addition, the County has not created a reserve for any potential unreported losses which have taken place but in which the County has not received notices or report of losses. The effect on the financial statements from these omissions could not be determined, but is probably material. A contingent liability exists with respect to reinsurance which would become an actual liability in the event the reinsuring company might be unable to meet their obligations to the County under existing reinsurance agreements. Exhibit B-9 summarizes the 2008 transactions of the plan.

NOTE 14. CLAIMS AND JUDGEMENTS

The County participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the County may be required to reimburse the grantor government. As of December 31, 2008 and 2007, significant amounts of grant expenditure have not been audited by the various grantor agencies but the County believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the County.

NOTE 15. RELATED PARTY TRANSACTIONS

In March 1987, the County of Passaic organized the Passaic County Utilities Authority (the "Authority"). The purpose of the Authority is to implement the County's Solid Waste Management Plan. The following is a synopsis of the County's related party transactions with the Authority.

a. Overlapping Debt/Contingent Liability

The Authority has issued several series of bonds over the years since 1987 pursuant to a resolution of the authority adopted on August 12, 1987 and entitled, "*The Passaic County Utilities Authority General Bond Resolution Authorizing the Issuance of Solid Waste Disposal Revenue Bonds*", as amended and supplemented as necessary in connection with each bond issuance (collectively, the "Landfill Resolution").

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 15. RELATED PARTY TRANSACTIONS, (continued)

- \$44,825,000 Solid Waste Disposal Revenue Bonds, Refunding Series 2004 consisting of \$35,680,000 in aggregate principal amount of its Solid Waste Disposal Revenue Bonds (Tax Exempt Series 2004A) and \$9,145,000 Solid Waste Disposal Revenue Bonds (Taxable Series 2004B) (collectively, the "2004 Refunding Bonds") issued pursuant to the Landfill Bond Resolution, as amended and supplemented;

- \$19,270,000 Solid Waste System Project Notes, Refunding Series 2008 consisting of \$19,145,000 in aggregate amount of its Solid Waste System Project Notes (Series 2008A) and \$125,000 Solid Waste System Project Notes (Series 2008B) (collectively, the "2008 Refunding Bonds") issued pursuant to the Landfill Bond Resolution, as amended and supplemented.

On March 11, 2004 the Appellate Division decided In The Matter Of The Petition Of The Passaic County Utilities Authority For A Declaratory Ruling Regarding The Continuing Obligation Of Pen Pac, Inc., To Provide Transfer Station Services And For The Establishment Of Rates For Such Transfer Station Services, Department of Environmental Protection, DEP Docket No. SR92101003J (see note 12(2)) in favor of Pen Pac for an award of approximately \$3,238,000. In addition, interest is due for the period from July 2000 to August 2001 to compensate Pen Pac, Inc. For the Commissioner's delay in issuing the final decision.

The Authority is currently investigating whether the decision is appealable to the New Jersey Supreme Court and the possible grounds for such an appeal.

b. Self-Insurance Coverage

The County provides liability insurance, workmens compensation insurance and employee health insurance coverage to the Authority. The Authority annually contributes to the County's self-insurance funds for the coverage provided by the County. In 2008 and 2007 the Authority contributed \$-0- and \$-0-, respectively, for liability insurance, \$-0- and \$-0-, respectively, for workmens compensation insurance and \$-0- and \$-0-, respectively, for employee health insurance coverage.

c. Interlocal Service Agreement

On December 23, 1987 the County entered into an interlocal service agreement with the Authority. The County provides to the Authority certain services including purchasing, payroll, accounting, legal, office space and radio communication. During 2008 and 2007, the Authority paid \$-0- and \$-0-, respectively, to the County under this agreement.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 16. PRIOR YEAR DEFEASANCE DEBT

In prior years, the County defeased certain serial 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 liability for the defeased bonds are not included in the County's financial statements. On September 1, 2004, March 1, 2001, September 1, 1998, September 1, 1995, February 1, 1994, September 1, 1993 and December 1, 1992, \$15,890,000, \$31,145,000, \$30,100,000, \$4,875,000, \$18,981,000, \$36,879,000 and \$17,134,000 of bonds outstanding were defeased, respectively.

NOTE 17. LITIGATION

General Litigation

In the opinion of William J. Pascrell, III, Esq., County Counsel, there is no litigation of any nature now pending or threatened restraining or enjoining the issuance or the delivery of the Obligations or the levy or the collection of any taxes to pay the interest on or the principal of the Obligations, or in any manner questioning the levy or the collection of taxes, or affecting the validity of the Obligations or the levy or the collection of taxes. Neither the authority or the proceedings for the issuance of the Obligations nor the title of any of the present officers of the County to their respective offices is being contested. Neither the corporate existence or boundaries of the County is being contested; no authority or proceedings for the issuance of the Obligations has or have been repealed, revoked or rescinded; and all actions or proceedings in regard to the issuance of the Obligations taken by governing body subsequent to the adoption of the Open Public Meetings Act of New Jersey have been in compliance with said Act.

Ambrose Verrone, et al. v. County of Passaic

U.S. District Court for the District of New Jersey, Civil No. 03-4236

In April 2007, the Verrone matter settled, with the County agreeing to pay a global settlement of \$500,000 plus attorneys fees (not yet determined) to be split among the 17 Verrone plaintiffs. The McCabe matter is still pending, and would not likely go to trial in 2007. The parties are presently attempting to reach settlement in McCabe. For several reasons, including 1) there are fewer plaintiffs (10) in McCabe than in Verrone, and 2) post-Verrone changes were made in the K-9 unit, we expect that McCabe liability would be less than the amount of the Verrone settlement.

LITIGATION AFFECTING THE PASSAIC COUNTY UTILITIES AUTHORITY

A discussion of certain pending litigation that could have an adverse impact on the financial condition of the Authority is set forth below and has been provided by DeCotiis, FitzPatrick, Cole & Wisler, LLP, General Counsel to the Authority and by McManimon & Scotland, L.L.C., Bond Counsel to the Authority.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 17. LITIGATION, (continued)

1. In the Matter of the Petition of the Passaic County Utilities Authority for a Ruling Regarding the Continuing Obligation of Pen Pac, Inc. to Provide Transfer Station Services and for the Establishment of Rates for Such Transfer Station Services, DEP Docket No. SR92101003J and OAL Docket No. 00788-93N

A Verified Petition in the above matter was filed by the Authority on or about October 12, 1992. From December 12, 1992 to approximately November 11, 1997, Pen Pac provided solid waste transfer station services to the Authority. Inasmuch as Pen Pac was a public utility during this period, its rates were subject to regulation by the Department of Environmental Protection ("DEP"). The services were provided by Pen Pac during this period pursuant to interim rates, which are subject to adjustment, as determined in a rate proceeding, for over or underrecovery by Pen Pac. The rate case sought to determine a final rate for Pen Pac's services for the years 1993, 1994 and 1995. Calendar year 1996 was also included in the proceeding.

The matter was litigated and following denials of cross petitions for certification to the New Jersey Supreme Court on June 30, 2004, resulted in a final determination on June 30, 2004 that Pen Pac is owed \$3,238,792 for services performed by it in calendar years 1993 through 1996. In addition, the Commissioner determined that interest is due in the amount of \$256,313. On August 15, 2005, Final Judgment was entered in the Superior Court of New Jersey against the Authority in the amount of \$3,495,105.00.

On March 2, 2007, the Court issued a written opinion, which ordered the implementation of mandamus relief by way of ordering the Authority to 1) turn over \$701,230.41 in bondholder restricted Bank of New York accounts to PenPac; 2) to turn over \$1,702,220.84 in allegedly unrestricted accounts to PenPac; and 3) to assign all future income derive from the Passaic Investors mortgage receivable, held by the Authority, to PenPac. That decision was memorialized by Order entered on March 12, 2007. The March 12, 2007 Order effectively transferred all of the Authority's monetary assets to PenPac, excepting only Bank of New York accounts associated with the 1999 and 2004 Series Bonds, which the trial court found were validly pledged to the bondholders. The rest of the assets were found to be free and available to satisfy PenPac's Judgment.

The Authority authorized an appeal, to the Superior Court of New Jersey - Appellate Division, from the March 12, 2007 mandamus implementation Order on March 21, 2007, and accordingly, the Notice of Appeal and associated documentation were filed with the Appellate Division shortly thereafter. A motion to stay the March 12, 2007 Order was also contemporaneously made in accordance with the Rules of Court. Unfortunately, on September 5, 2008, the Supreme Court of New Jersey denied Certification, effectively rendering the March 12, 2007 Order of the trial court final, and dissolving the stay granted pending the outcome of the appeal.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 17. LITIGATION, (continued)

As a result of the finality of the March 12, 2007 Mandamus Order, the Authority adopted a resolution at a special meeting held on September 25, 2008 to comply with its terms, and: 1) turned over \$701,230.41 in bondholder restricted Bank of New York accounts to PenPac; 2) turned over \$1,702,220.84 in allegedly unrestricted accounts to PenPac; and, 3) assigned all future income derived from the Passaic Investors mortgage receivable, held by the Authority, to PenPac.

On remand, the DEP determined that PenPac was entitled to an additional \$1.3 million of under recovery for services rendered for calendar year 1997, as well as for interest on the overall award (the "Remand Award"). The Remand Award was reduced to judgment on March 5, 2009 in the third matter listed above, PenPac, Inc. v. Passaic County Utilities Authority, Docket No. PAS-L-2615-08 (Superior Court of New Jersey, Law Division - Passaic County).

Post-judgment discovery is ongoing in this newest matter, and some paper discovery has been exchanged, and depositions held. It is not clear where PenPac's collection efforts against the Authority will proceed from here. After compliance with the March 12, 2007 Order last fall, there are no Authority assets left from which PenPac may satisfy its initial Judgment, or the newest Judgment on the Remand Award. Time will tell if PenPac will attempt other efforts to collect on the balance of its Judgment(s). It is simply not clear at this time whether PenPac will attempt to collect from the County of Passaic, or otherwise seek adverse action against the Authority from the Local Finance Board. Thus, we cannot predict what further impact post-judgment collection activities will have on the Authority at this time.

2. Technical default under the terms of the 1987 General Bond Resolution

By adopting the 1987 General Bond Resolution and issuing bonds thereunder, the Authority covenanted that certain required amounts would be on deposit in applicable debt service accounts on the first business day of each Fiscal Year. If, on that date, the funds on deposit in such accounts do not meet the required levels, the Authority is required to take all steps necessary to obtain funds to satisfy the debt service payments when they come due. Most importantly, the Authority has met all debt service payment obligations when they have come due. However, the Authority is in technical default of these provisions of the General Bond Resolutions insofar as the reserve balances have not been at required levels on the dates set for review thereof and additional deposits to the appropriate accounts have not been made to bring them to required levels.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 18. ARBITRAGE REBATE

The County sometimes temporarily reinvests the proceeds of its tax-exempt debt in higher yielding taxable investments which is referred to as arbitrage by the federal tax code. In certain situations, the County is permitted to keep the extra earnings that result from arbitrage. Otherwise, any excess earnings resulting from arbitrage must be rebated to the federal government. Federal law requires that arbitrage be calculated and rebated at the end of each five-year period that tax-exempt debt is outstanding.

The County engaged Public Financial Management (PFM) to perform an arbitrage rebate calculation for the period July 1, 1999 to December 31, 2003. Their report date, March 24, 2005, shows that the County owed a rebate of \$491,545 to the Federal Government.

The County has engaged Public Financial Management (PFM) to update the arbitrage rebate calculation but the report is not available for the audit.

NOTE 19. RISK MANAGEMENT

The County is exposed to various risks of loss related to general liability, automobile coverage, damage and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has obtained insurance coverage to guard against these events which will provide minimum exposure to the County should they occur. During the 2008 calendar year, the County did not incur claims in excess of their coverage and the amount of coverage did not significantly decrease.

NOTE 20. POST RETIREMENT BENEFITS

Plan Description

The County of Passaic provides lifetime medical benefits to County employees who retire under the following conditions:

- After twenty-five years of State pension membership; or
- Upon a disability retirement

Employees who do not meet the above requirements and retire after age 60 may purchase coverage for themselves and their dependents through direct billing.

Eligible retirees are provided several medical benefit plans to select from. Their selections can be changed during open enrollment periods. Members who become Medicare eligible must enroll in both Part A and Part B in order to maintain eligibility in the County plan. For retirees with 25 years of services, Part B premiums are reimbursed by the County.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 20. POST RETIREMENT BENEFITS, (continued)

Dependents of retirees are covered until the death of the retiree, however, dependent spouses may continue coverage through direct billing upon the death of the retiree.

The number of retirees receiving premium-free benefits as of January 1, 2007, the effective date of the biannual Other Post-Employment Benefit, herein referred to as "OPEB", valuation is 675. Of these, 390 retirees retain dependent or spousal coverage. Active employees number 2,288 as of the same valuation date. There have been no significant changes in the number of covered retirees or type of coverage since the valuation date.

Funding Policy

The County currently accounts for these post retirement benefits on a pay-as-you-go basis.

Actuarial Valuation Results

The Actuarial Accrued Liability for current retirees is \$102,988,427, and for current active employees is \$49,899,323 for a total accrued liability of \$152,887,750.

Summary of Valuation Results

Actuarial Accrued Liability:	
Retiree	\$102,988,427
Active	<u>49,899,323</u>
Unfunded Actuarial Accrued Liabilities	<u>\$152,887,750</u>
Discount Rate	4.50%
Normal Cost	\$10,104,366

For the fiscal year ended December 31, 2008, the County's annual OPEB cost of \$10,104,366 equaled its Annual Required Contribution. After taking into consideration the County contribution, as determined by the actuarial valuation of \$5,858,000, the net OPEB obligation increased \$4,246,366 during the year ended December 31, 2008.

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 20. POST RETIREMENT BENEFITS, (continued)

The following table utilizes the actuarially determined contribution for the year ended December 31, 2008 as opposed to actual payments. Differences between the actual expenditures and the actuarial contributions include discounts, deductibles, co-payments, and actuarial factors identified under "actuarial assumptions and methods" below.

Level Dollar Amortization
Calculation of Annual Required Contribution
Under Projected Unit Cost Method

Annual Required Contribution	<u>\$10,104,366</u>
Annual OPEB Cost	10,104,366
Actuarial Contribution Determination	<u>5,858,000</u>
Increase in Net OPEB Obligation	4,246,366
Net OPEB Obligation, Beginning of Year	<u>-</u>
Net OPEB Obligation, End of Year	<u>\$4,246,366</u>

Under GASB Statement 45, the County would recognize the cost of other post-employment benefits in the year when the employee services are received, report the accumulated liability from prior years, and provide information useful in assessing potential demands on the County's future cash flows. The accumulated liability from prior years is phased in over the 30 year period beginning the year ended December 31, 2008. However, since the County is using the modified accrual basis of accounting as prescribed by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, the County is not required to show any accrued liability on the face of its financial statements, only to the notes to those financial statements.

The actuarial valuation projected cash costs totaling \$75,097,000 through the year 2016 for current and future retiree medical benefits as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2009	6,604,900	2013	\$8,940,300
2010	7,213,000	2014	9,515,500
2011	7,800,100	2015	9,994,400
2012	8,359,100	2016	10,485,100

COUNTY OF PASSAIC, N.J.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007
(continued)

NOTE 20. POST RETIREMENT BENEFITS, (continued)

Actuarial Assumptions and Methods

The actuarial assumptions used to value the County's post-employment benefits are of three types, economic, medical benefit and demographic.

Economic assumptions include the discount rate, or rate of return on investments, and health care cost trend rates and account for changes in the costs of benefits over time and the time value of money. The actuarial valuation assumes the County will continue to pay for benefits on a pay-as-you-go basis and continue to not fund the plan, therefore, the discount rate used, 4.50%, is based on the rate of return of the County's assets, since there are no plan assets. Health care trend rates through the year 2022 and later assumed are: increases in costs of traditional benefit plans ranging from 5.0% to 11.0%, prescription drug plan increases ranging from 5.0% to 12.0% and Medicare Part B cost increases of 5.0% to 6.5%.

Regarding medical benefit assumptions, the County's actuarial valuation elected to use age-banded incurred claims costs based on the claims costs used by the New Jersey State Health Benefits Program since the Traditional Indemnity Plan which primarily covers County retirees is similar in design to the State Health Benefits Traditional Plan. However, there were adjustments to reflect County medical and prescription drug claims experience and demographics. In addition, surviving spouses and direct-bill employees identified under "plan description" above, contribute 100% of the medical coverage cost and, therefore, it was concluded by the actuary these groups have no direct or implicit subsidy which is required to be considered in measuring the County's post-employment benefit liabilities.

Demographic assumptions include the following rates: mortality, retirement, withdrawal, disability, participation, dependent coverage and expenses. Of these, factors to note are participation rates are assumed at 100% of future retirees and 60% of eligible retirees assumed to have spousal coverage.

The actuarial cost method utilized for the County's actuarial valuation is the Projected Unit Credit method. It is an acceptable method under GASB Statement 45 and is a method whereas 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 normal cost amount is expected to increase annually at the discount rate, currently 4.50%. In addition, the asset valuation method is not applicable, as the plan is currently unfunded.

SUPPLEMENTARY DATA

COUNTY OF PASSAIC

Supplementary Data

Officials in Office and Surety Bonds

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

<u>Name</u>	<u>Title</u>	<u>Type of bond</u>
Tahesha Way	Freeholder - Director	(A)
Bruce James	Freeholder	(A)
Terry Duffy	Freeholder	(A)
Pasquale Lepore	Freeholder	(A)
Sonia Rosada	Freeholder	(A)
James Gallagher	Freeholder	(A)
Greyson P. Hannigan	Freeholder	(A)
Louis E. Imhof III	Acting Clerk of the Board	(B)
Anthony DeNova	County Administrator	
William J. Pascrell III	County Counsel	(B)
Daniel Gonzalez	Finance Director	
Jerry Speziale	Sheriff	
William Bate	Surrogate	
Karen Brown	County Clerk	(B)

(A) Passaic County Self-Insurance Fund.

(B) All County employees were covered under a Public Employees Dishonesty Blanket Bond.

COUNTY OF PASSAIC

Supplementary data

Comparative Statement of Operations and Changes in Fund Balance - Current Fund

	<u>Year 2008</u>		<u>Year 2007</u>	
<u>REVENUE AND OTHER INCOME REALIZED</u>	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Fund Balance Utilized	\$ 14,931,589	3.42 %	\$ 9,563,504	2.25 %
Miscellaneous - From Other Than				
Tax Levies	144,364,652	33.06	162,111,916	38.16
Collection of Current Tax Levy	<u>277,340,015</u>	<u>63.52</u>	<u>253,177,231</u>	<u>59.59</u>
Total Income	<u>436,636,256</u>	<u>100.00 %</u>	<u>424,852,651</u>	<u>100.00 %</u>
 <u>EXPENDITURES</u>				
Budget	426,674,997	99.75	410,486,090	99.88
Other	<u>1,050,376</u>	<u>0.25</u>	<u>483,042</u>	<u>0.12</u>
Total Expenditures	<u>427,725,373</u>	<u>100.00 %</u>	<u>410,969,132</u>	<u>100.00 %</u>
Excess in Revenue	8,910,883		13,883,519	
Adjustments to Income Before Surplus:				
Expenditures included above which are by Statute				
Deferred Charges to Budget of Succeeding Year			<u>10,000,000</u>	
			23,883,519	
Fund Balance, January 1	<u>24,931,589</u>		<u>10,611,574</u>	
	33,842,472		34,495,093	
Utilized as Budget Revenue	<u>14,931,589</u>		<u>9,563,504</u>	
Fund Balance, December 31	<u>\$ 18,910,883</u>		<u>\$ 24,931,589</u>	

Valuation of Real Property, Personal Property, Net Valuation Taxable and County Tax Rate Base

		<u>County Tax Base</u>				
		<u>Assessed</u> <u>Valuation of</u> <u>Real</u> <u>Property</u>	<u>Assessed</u> <u>Valuation of</u> <u>Personal</u> <u>Property</u>	<u>Net</u> <u>Valuation</u> <u>Taxable</u>	<u>Equalized</u> <u>Valuation</u> <u>of Real</u> <u>and Personal</u> <u>Property</u>	<u>Tax</u> <u>Rate Per</u> <u>\$100.00</u>
2008	\$	30,260,235,965	47,417,172	30,307,653,137	57,227,118,466	0.5296
2007		30,219,744,215	48,307,211	30,268,051,426	55,623,705,991	0.5442
2006		21,354,230,409	40,055,340	21,394,285,749	51,774,568,393	0.5142
2005		21,288,317,981	47,402,350	21,335,720,331	45,407,450,010	0.5160
2004		21,152,637,191	55,363,289	21,208,000,480	35,756,408,765	0.5431

Comparison of Tax Levies and Collections Currently

A study of this tabulation could indicate a possible trend in future tax levies. A decrease in the percentage of current collection could be an indication of a probable increase in future tax levies.

<u>Year</u>		<u>Tax Levy</u>	<u>Currently</u>	
			<u>Cash</u> <u>Collections</u>	<u>Percentage</u> <u>of</u> <u>Collection</u>
2008	\$	277,340,015	277,340,015	100.00%
2007		253,177,231	253,177,231	100.00%
2006		235,187,707	235,187,707	100.00%
2005		209,321,070	209,321,070	100.00%
2004		193,502,872	193,502,872	100.00%

Comparative Schedule of Fund Balance

	<u>Year</u>		<u>Dec. 31</u>	<u>Utilized in</u> <u>budget of</u> <u>succeeding</u> <u>year</u>
Current Fund	2008	\$	18,910,883	14,418,102
	2007		24,931,589	14,931,589
	2006		10,611,571	9,563,504
	2005		20,576,727	16,844,878
	2004		20,635,880	16,843,000
	2003		18,953,954	13,000,000

COUNTY OF PASSAIC

Schedule of Cash and Investments

Current Fund

Year Ended December 31, 2008

	<u>Checking</u>	<u>Investments</u>
Balance, December 31, 2007	\$ 50,891,097	500,000
Increased by Receipts:		
2008 Tax Levy	277,340,015	
Federal and State Grants Receivable	34,409,470	
Revenue Accounts Receivable	95,726,815	
Non-Budget Revenues	4,871,570	
Petty Cash	18,600	
Schedule of Interfunds	893,698	
Miscellaneous Reserves	15,670,332	
Unappropriated Reserves for Grants	105,073	
Interest on Investments		55
	<u>429,035,573</u>	<u>55</u>
	479,926,670	500,055
Decreased by Disbursements:		
2008 Budget Appropriation	356,039,924	
2007 Appropriation Reserves	12,030,489	
Schedule of Interfunds	1,229,607	
Accounts Payable	2,913	
Emergency Note	10,000,000	
Federal & State Grant Commitments Payable	5,845,671	
Reserve for Federal & State Grants Appropriated	24,348,758	
Cash Match for Grants	3,281,235	
Petty Cash	18,600	
Miscellaneous Reserves	16,057,222	
	<u>428,854,419</u>	
Balance, December 31, 2008	<u>\$ 51,072,251</u>	<u>500,055</u>

COUNTY OF PASSAIC
Schedule of Cash - Change Fund
Current Fund
Year Ended December 31, 2008

<u>Office</u>	Balance December 31, <u>2007</u>	Balance December 31, <u>2008</u>
County Courts	\$ <u>675</u>	<u>675</u>

Schedule of Cash - Petty Cash
Current Fund
Year Ended December 31, 2008

<u>Office</u>	Received From <u>Treasurer</u>	Returned To <u>Treasurer</u>
Finance	200	200
Sheriff	3,000	3,000
Road	200	200
Shelter	100	100
Preakness Hospital	100	100
Prosecutor	<u>15,000</u>	<u>15,000</u>
	<u>18,600</u>	<u>18,600</u>

COUNTY OF PASSAIC
 Schedule of Federal and State Grants Receivable
 Federal and State Grant Fund
 Year Ended December 31, 2008

<u>Grant</u>	Balance, December 31, 2007	2008 Budget Revenue Realized	Revenue Realized by 40A:4-87	<u>Received</u>	Canceled/ Adjusted	Balance, December 31, 2008
Violence Against Women 97 WEVX0036	\$ 10,245					10,245
Weatherization - HIP	11,779					11,779
Urban Forestry Demonstration Grant	34,833					34,833
Small Cities #97-0970	6,104					6,104
Workfirst ABAED 1997	89,402					89,402
Weatherization DHS/HEA 992389	130,619					130,619
Insurance Fraud 99/01	159,941					159,941
Work First 99/00	22,214					22,214
SART/SANE Program	60,819					60,819
NJIT Transportation Study	25,724					25,724
Housing Rehabilitation Grant	4,310					4,310
Workfirst NJ 2001/2002	183,011					183,011
Municipal Alliance 2002	138,541					138,541
Casino Revenue 2002	9,223					9,223
General Asst/Food Stamps	184,040					184,040
Weatherization DHS 2002	16,853			16,853		
Community Prosecution Enhance	149,850					149,850
Smart Growth Planning 2002	4,339			(28,800)		33,139
Housing Rehabilitation	8,885					8,885
Weatherization DHS LIHEAP 2003	350			350		
Subregional Transportation 2004	3,893					3,893
One Ease E-Link 16100 2003	50,000					50,000
Workfirst NJ 2003	303,092					303,092
Mental Health Crisis Counseling	2,912					2,912
Mental Health Hospital 2002	25,757					25,757
Mental Health Board 2003	6,000					6,000
Homeless HIRZ3N 2003	48,956					48,956
Family Development FIRZ3N 2003	873,333					873,333
Municipal Alliance 2003	108,251					108,251
Small Cities #00-6334-00	127,393					127,393
J.A.I.B.G. 8-02	65,531					65,531
J.A.I.B.G. 8-01	156,410					156,410
Mental Health Board 2004	6,000					6,000
Community Gun Violence Pros.	239,356					239,356
Domestic Preparedness 01	11,826					11,826
Domestic Preparedness 02	171,269					171,269
Domestic Preparedness 03-ODP-016	4,273					4,273
Homeland Security Canine	5,902					5,902
Brownfields Assessment Program	149,450					149,450
COPS Tech. Program	259,800					259,800
Community Justice Grant 2004	7,143					7,143
SANE/SART Project V-27-02	397					397
Bioterrorism Prep. 04-1159-BTL2 04'	273					273
Subregional Study Program 2004/05	672					672
Subregional Transportation 2005	1,578					1,578
Special Needs Planning Grant	675					675
Casino Revenue 2004	5,012					5,012
Workfirst NJ DOL 2004	1,125					1,125
Human Services 04Bern	89,429					89,429
Family Development FIRZ4N	23,500					23,500
DFD-GA Food Stamps 2004	19,939					19,939
JJC Partnership SCP -03-PS-16 2004	73,160			62,344		10,816
Alcohol/Drug Abuse Grant 04-538-ADA-C-O	3,162					3,162
Highway Traffic Safety Grant Cp04080109	15,731			(4,000)		19,731

COUNTY OF PASSAIC

Schedule of Federal and State Grants Receivable

Federal and State Grant Fund

Year Ended December 31, 2008

<u>Grant</u>	Balance, December 31, 2007	2008 Budget Revenue <u>Realized</u>	Revenue Realized by <u>40A:4-87</u>	<u>Received</u>	Canceled/ <u>Adjusted</u>	Balance, December 31, 2008
DWI Enforcement AL04-07-02-09	850					850
Homeland Security Grant FY04'	103,172					103,172
State Incentive Program 2004	163,678			28,913		134,765
Underground Storage Tank	62,821					62,821
Comprehensive Traffic Safety	40,300					40,300
Solid Waste Services 2004	272,361					272,361
Paris Grant - Electronic Image 2006	595,700			216,967		378,733
Paris Grant - Electronic Historic Records 2005	641,760			603,851		37,909
Alcohol/Drug Abuse Grant 05-538-ADA-C-O	2,975					2,975
Municipal Alliance 2005	50,635					50,635
Workforce Invest 2003/04	580,975		4,872,039	960,000		4,493,014
Workforce Invest 2004/05	846,870		126,133			973,003
Workforce Invest 2005/06	80,191		222,027			302,218
Victims of Crime Act Grant 2005/06	13,708					13,708
Comprehensive Community	45,322					45,322
Bioterrorism Prep. 05-1159-BTL3	301					301
JJC Partnership 2005	174,581			15,825		158,756
Special Initiative and Transportation	257,458			26,281		231,177
State Incentive Program 2005	125,895			450		125,445
J.A.I.B.G. 8-04	66,720			43,989		22,731
Family Court Services	4,888					4,888
21st Century Community Learning	32,545					32,545
Casino Revenue FY 2005	1,716			1,716		
Weatherization DHS 2004	64,373					64,373
Weatherization DOE 2005	2,074					2,074
Subregional Transportation FY 06'	1,197					1,197
Dev. Comp. Comm. Trsn. Plan	4,372					4,372
Corridor Improvement Plan	955					955
Urban Area Security Initiative (UASI)	3,239					3,239
UASI Planner Grant FY03	61,210					61,210
SANE/SART V-39-03S	4,516					4,516
Insurance Fraud Program 05	21,825					21,825
N.C.A. Program Support	825					825
Homeland Security Grant FY 05'	208,145			175,756		32,389
Alcohol/Drug Abuse Grant 05-538-ADA-C-O	7,355					7,355
Municipal Alliance 2006	32,266					32,266
Workforce Invest 2006/07	80,217		(24,596)	(85,346)		140,967
Bioterrorism Prep. 06-1159-BTL3	6,800					6,800
C.E.H.A. 2006	65,321			62,821		2,500
Brownfields Assessment Program	200,000			33,358		166,642
Aging Area Nutrition 2006	639,700					639,700
Aging Area Plan Grant FY 2006	614,106					614,106
JJC Partnership SCP -06-PS-16	268,209			99,494		168,715
Homeless HIRZ6N	2,872					2,872
Mental Health Hospital 2006	(5,344)	5,344				
Special Initiative and Transportation	168,525			88,833		79,692
State Incentive Program 2006	582,792			400,009		182,783
C.S.B.G. 2006	630					630
J.A.I.B.G 8-05	72,525			39,783		32,742

COUNTY OF PASSAIC

Schedule of Federal and State Grants Receivable

Federal and State Grant Fund

Year Ended December 31, 2008

<u>Grant</u>	<u>Balance,</u> <u>December 31,</u> <u>2007</u>	<u>2008 Budget</u> <u>Revenue</u> <u>Realized</u>	<u>Revenue</u> <u>Realized by</u> <u>40A.4-87</u>	<u>Received</u>	<u>Canceled/</u> <u>Adjusted</u>	<u>Balance,</u> <u>December 31,</u> <u>2008</u>
Family Court Services	110,390			23,679		86,711
21st Century Community Learning	26,008					26,008
FTA JARRC 2006	78,849			78,849		
Planning Assistance - Parcel Data	20,000					20,000
Planning Assistance - Sewer & Water	17,500					17,500
Planning Assistance - O/S Approvals	12,500					12,500
Casino Revenue 2006	484,736			484,736		
Weatherization DHS 2006	10,492			10,492		
Weatherization LIHEAP 2006	32,950			(10,000)		42,950
Emergency Management Assistance	22,000					22,000
SART/SANE Program VS-45-06	5,090			3,423		1,667
Victims of Crime Act Grant 2005/06	4,541					4,541
Insurance Fraud Program 2006	22,406					22,406
N.C.A. Program Support - Paterson 143-PS06	5,300					5,300
Homeland Security Grant FY06	820,298			750,850		69,448
Bryne Memorial Justice	80,060			79,907		153
Paris Grant	423,568					423,568
Alcohol/Drug Abuse Grant 06-538-ADA-O	402,108			400,993		1,115
Municipal Alliance 2007	483,886			417,992		65,894
Workforce Invest (PIC) 2007/08	9,863,579		524,662	10,011,761		376,480
Bioterrorism Prep. 07-1159-BTL2	245,181			218,920		26,261
CEHA 2007	156,531			113,281	750	42,500
Aging Area Nutrition 2007	879,801			877,301		2,500
Aging Area Plan Grant FY 2007	1,113,726			1,113,726		
JJC Partnership SCP-07-PS-16	501,971					501,971
Homeless H1RZ7N	45,110			44,204		906
Human Services 07BERN	14,177					14,177
Mental Health Hospital 2007	183,656			183,656		
Special Initiative and Transportation	1,327,994		31,250	1,236,616	75,000	47,628
State Incentive Program 2007	588,619			588,619		
C.S.B.G. 2007	251,737			188,064		63,673
J.A.I.B.G. 8-06	55,073			21,431		33,642
Mental Health Board 2007	6,000					6,000
Human Services 07BERN PASP	32,145					32,145
Family Court Services	430,504			353,393		77,111
21st Century Community Learning	208,151			190,925		17,226
Clean Energy	97,500			97,500		
Casino Revenue 2007	1,260,582			1,180,862		79,720
Weatherization DHS 2007	93,953			30,061		63,892
Weatherization DOE 2007	14,971			14,971		

COUNTY OF PASSAIC

Schedule of Federal and State Grants Receivable

Federal and State Grant Fund

Year Ended December 31, 2008

<u>Grant</u>	<u>Balance, December 31, 2007</u>	<u>2008 Budget Revenue Realized</u>	<u>Revenue Realized by 40A:4-87</u>	<u>Received</u>	<u>Canceled/ Adjusted</u>	<u>Balance, December 31, 2008</u>
Weatherization HIP 2007	102,281		139,413	69,426		172,268
Subregional Transportation 2007	6,362					6,362
Subregional Transportation 2008	98,415			97,569		846
Subregional Technical Studies	176,000		60,000	12,809		223,191
Pre-Disaster Mitigation Grant	225,000					225,000
UASI Planner Grant 2006-GE-T5-0047	56,760					56,760
UASI Planner Grant	133,386			133,241		145
SART/SANE Project VS-45-07	65,275			59,535		5,740
Victims of Crime Act Grant V-20-06	309,515			278,159	31,356	
Insurance Fraud Program 07	64,310			58,098		6,212
N.C.A. Program Support - Paterson PATE-NJ-PS07	10,000			9,473		527
Multi-Juris Narc Task Force 2007	77,892			77,892		
Homeland Security Grant FY07	1,103,977			31,865		1,072,112
Community Justice 2006	20,744			20,744		
Nj Project Vision Grant #PV1005	43,750			43,750		
Obey the Sign or Pay the Fines	4,000			4,000		
Paris Grant - Records Management			86,900	43,450		43,450
Elections Assistance to Individuals w/ Disabilities			93,860			93,860
Alcohol/Drug Abuse Grant 08-538-ADA-O		784,732		640,562		144,170
Municipal Alliance 2008		586,166		107,878		478,288
Workforce Invest (PIC) 2008/09			11,190,282	900,000		10,290,282
L.E.O.T.E.F. 2007			61,915	61,915		
Bioterrorism Prep. 08-1159-BTL1		516,254		514,789		1,465
Bioterrorism Prep. 09-1159-BTL1			731,902			731,902
CEHA 2008			162,500	123,750		38,750
Tobacco Enforcement Program			24,000			24,000
County Right to Know Program 2008			15,213	3,798		11,415
Clean Communities Grant			47,831	47,831		
Solid Waste Services			323,943	323,943		
Passaic County Film Festival - 2008		1,006		1,006		
Passaic County Film Festival			1,000			1,000
Passaic County Training Consortium - ISO 9001			124,500	10,201		114,299
Aging Area Nutrition 2008		2,545,060	608,723	2,348,995		804,788
Aging Area Plan Grant FY08		1,830,154	587,666	1,248,145		1,169,675
Casino Revenue FY2008		2,747,021		1,923,602		823,419
Farmers Market Nutrition Program			1,000	1,000		
JJC Partnership SCP-08-PS/PM-16		509,300				509,300
Homeless H1RZ78N		907,294		830,471		76,823
Human Services 08BERN		174,373		148,219		26,154
Preakness Gero-Psych Program		255,605	50,465			306,070
Preakness Gero-Psych Program			338,210			338,210
Div of Child Behavioral Health Svcs		158,456		158,456		
Special Initiative and Transportation			1,238,420	619,000		619,420
C.S.B.G. 2008			262,111			262,111
State Incentive Program 2008		598,969				598,969
J.A.I.B.G. 08-07		73,750		7,375		66,375
Mental Health Board 2008			6,000			6,000
Birch Street Apartments			454,080			454,080

COUNTY OF PASSAIC
Schedule of Federal and State Grants Receivable
Federal and State Grant Fund
Year Ended December 31, 2008

<u>Grant</u>	<u>Balance,</u> <u>December 31,</u> <u>2007</u>	<u>2008 Budget</u> <u>Revenue</u> <u>Realized</u>	<u>Revenue</u> <u>Realized by</u> <u>40A:4-87</u>	<u>Received</u>	<u>Canceled/</u> <u>Adjusted</u>	<u>Balance,</u> <u>December 31,</u> <u>2008</u>
Human Services 08BERN PASP		405,559		405,532		27
Family Court Services		279,836				279,836
21st Century Community Learning			350,000	141,923		208,077
JARC 2006-2008		294,000		172,740		121,260
JARC			123,497			123,497
Universal Service Fund		53,750		53,750		
Weatheriation LIHEAP 2008		191,806	14,817	143,392		63,231
Weatherization DOE 2008			171,263	123,961		47,302
Subregional Transportation			123,019	24,604		98,415
Community Development Block Grant (CDBG)			864,476			864,476
UASI - Fire Decontamination Task Force			7,000			7,000
UASI - Planner Grant			306,066	73,070		232,996
Emergency Management Assistance		32,000		32,000		
Emergency Management Assistance			32,000	25,000		7,000
Local Law Enforcement PCPO JAG 1-20LL-06			39,232	39,232		
Victims of Crime Act Grant V-28-06			139,910	79,692		60,218
Special Victims Unit Forensic Interviewer			75,000	75,000		
Insurance Fraud Program 08		250,000		168,600		81,400
Body Armor Replacement P.C.P.O. 2008		10,619		10,619		
N.C.A. Program Support - TOTO-NJ-PS08			10,000			10,000
New Jersey Sex Offender			34,740	34,740		
County Gang, Gun & Narcotics Task Force			325,907	162,954		162,953
Gang Suppression Initiative 2008		156,800		156,800		
Community Justice 2007			80,000	61,874		18,126
Body Armor Replacement P.C.S.D. 2007		77,318		77,318		
Click it or Ticket		4,000		4,000		
Obey the Sign or Pay the Fines			4,000	4,000		
CSI Improvement Grant Program			60,000			60,000
	<u>\$ 34,317,719</u>	<u>13,449,172</u>	<u>25,122,376</u>	<u>34,497,407</u>	<u>107,106</u>	<u>38,284,754</u>
Grant	\$ 10,425,284	24,865,029				
Match	3,023,888	257,347				
	<u>\$ 13,449,172</u>	<u>25,122,376</u>				
				Unappropriated Reserves \$ 87,937		
				Cash <u>34,409,470</u>		
				<u>\$ 34,497,407</u>		

COUNTY OF PASSAIC

Schedule of Revenue Accounts Receivable

Current Fund

Year Ended December 31, 2008

	Balance, December 31, <u>2007</u>	Accrued <u>2008</u>	<u>Collected</u>	Balance, December 31, <u>2008</u>
Miscellaneous Revenues:				
County Clerk	\$ 14,887	201,765	207,866	8,786
Clerk - Registry Division	779,095	3,422,894	4,063,199	138,790
Surrogate	32,914	331,366	360,074	4,206
Sheriff		1,527,148	1,527,148	
Interest on Investments and Deposits		3,286,705	3,286,705	
Road Opening Permits		294,358	294,358	
Rental Income		371,250	371,250	
Prosecutor's Office - Confiscated Money		12,000	12,000	
State Aid - College County Bonds		1,700,002	1,700,002	
Division of Youth and Family Services		2,823,314	2,823,314	
Welfare - Supplemental Security Income		2,223,989	2,223,989	
Maintenance of Patients in State Institutions for Mental Diseases		15,049,015	15,049,015	
Maintenance of Patients in State Institutions for Mentally Retarded		12,161,455	12,161,455	
County Patients - State Hospital		20,890	20,890	
Added and Omitted Taxes	1,090,604	1,136,457	1,430,282	796,779
Board Inmates at County-State		1,658,520	1,658,520	
Board of Inmates at County-Federal		2,987,841	2,987,841	
Board of Inmates at County - Philadelphia		3,131,920	3,131,920	
Title IV D Parent Locator Program		361,045	361,045	
Fringe Benefits		5,004,555	5,004,555	
Indirect Costs - Grants		326,988	326,988	
Preakness Hospital-Medicaid Reimbursements		28,900,000	28,900,000	
Youth Center - USDA Meals		101,828	101,828	
Maintenance in Lieu of Rent-Martin Luther King-Soc Se		1,288,339	1,288,339	
State School Building Aid (Chapter 12)		100,223	100,223	
Park Fees		1,835,504	1,835,504	
Telephone Commissions		239,012	239,012	
Capital Surplus		1,000,000	1,000,000	
Site Plan Fees		83,642	83,642	
Radio Tower Rental		14,000	14,000	
Security Contract Passaic Valley Water		597,521	597,521	
Stable Fees		42,958	42,958	
Due from General Capital Fund		330,524	330,524	
Due from Clearing Account		125,000	125,000	
Title IV D - 2005 Space Facility Cost Reimbursements		478,000	478,000	
County Clerk P.L. 2001 C370		107,435	107,435	
Register P.L. 2001 C370		1,167,907	1,167,907	
Surrogate P.L. 2001 C370		110,000	110,000	
Sheriff P.L. 2001 C370		202,506	202,506	
	<u>\$ 1,917,500</u>	<u>94,757,876</u>	<u>95,726,815</u>	<u>948,561</u>

COUNTY OF PASSAIC

Schedule of Interfunds

Current Fund

Year Ended December 31, 2008

	Balance, December 31, <u>2007</u>	<u>Increased</u>	<u>Decreased</u>	Balance, December 31, <u>2008</u>
Federal and State Grant Fund	\$ (648,742)	648,742	4,827,872	(4,827,872)
Other Trust Fund	(432,209)	1,692	48,794	(479,311)
Confiscated Trust Fund		1,583		1,583
Community Development Grant Fund	(21,932)		82,617	(104,549)
General Capital Fund	330,524	514,849	440,107	405,266
Payroll Agency Account		175		175
Clearing Account	<u>152,518</u>	<u>313,668</u>	<u>152,565</u>	<u>313,621</u>
	<u>(619,841)</u>	<u>1,480,709</u>	<u>5,551,955</u>	<u>(4,691,087)</u>
Due from	483,042	830,275	592,672	720,645
Due (to)	<u>(1,102,883)</u>	<u>650,434</u>	<u>4,959,283</u>	<u>(5,411,732)</u>
	<u>\$ (619,841)</u>	<u>1,480,709</u>	<u>5,551,955</u>	<u>(4,691,087)</u>
Cash Receipts		251,102	642,596	
Cash Disbursements		1,229,607		
Federal and State Grants			4,827,872	
Budget Appropriations			<u>81,487</u>	
		<u>\$ 1,480,709</u>	<u>5,551,955</u>	

COUNTY OF PASSAIC

Schedule of Appropriation Reserves

Current Fund

Year Ended December 31, 2008

	Balance, Dec. 31, <u>2007</u>	Balance after Transfers and <u>Encumbrances</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Salaries and Wages:				
Board of Freeholders	\$ 229	229		229
County Administrator	91,866	866		866
Finance Department	11,110	11,110		11,110
County Counsel	61,190	11,190		11,190
County Adjuster	7,287	7,287		7,287
Clerk of the Board	8,598	8,598		8,598
Personnel	4,542	720		720
County Clerk	42,616	2,616		2,616
County Register	53,325	3,325		3,325
Prosecutor's Office	1,137,465	37,465		37,465
Prosecutor's Office-Spec	79,499	4,499		4,499
Purchasing Department	9,533	9,533		9,533
Buildings and Grounds	167,919	2,919		2,919
Economic Development	383	383		383
Surrogate	1,420	1,420		1,420
Sheriff's Office	101,212	1,212		1,212
Weights and Measures	1,134	1,134		1,134
Board of Taxation	8,698	8,698		8,698
Board of Elections	3,861	3,861		3,861
Superintendent of Elections	32,852	32,852		32,852
County Emergency Management	25,607	25,607		25,607
Planning Board (NJS 40:273)	56,305	6,305		6,305
Roads	186,601	186,601		186,601
Mosquito	2,459	2,459		2,459
Engineering	131,655	131,655		131,655
Jail and Workhouse	2,344,215	44,215		44,215
Mental Health Board (30:9A-3)	48,821	48,821		48,821
Department of Youth Services	618,201	618,201		618,201
Preakness Hospital	200,845	200,845	200,845	
Camp Hope (40:23-6 1 to 16)	68,964	68,964		68,964
Div. of Senior Services, Disabilities, & Vets Affaris, Etc.	102,752	102,752		102,752
County Health Dept. Chapter 329 PL 1975	25,372	25,372		25,372
Office of County Superintendent of Schools	6,981	6,981		6,981
County Extensive Services	6,088	6,088		6,088
Parks	86,344	86,344		86,344
Golf Course	21,906	21,906		21,906
Sick Leave Payout	149,253	149,253		149,253
Para-Transit	41,245	41,245		41,245
Police Academy	47,759	47,759		47,759
Salary and Wage Adjustment	100,000	5,871,000	5,861,061	9,939
Other Expenses:				
Board of Freeholders	24,052	51,103	33,718	17,385
County Administrator	87,064	238,317	201,434	36,883
Finance Department	59,980	76,052	64,534	11,518
Postage	47,750	50,655	3,519	47,136
Audit	85,000	85,000	84,500	500
Insurance Division	2,728	2,788	119	2,669
County Counsel	8,723	19,391	11,543	7,848
County Counsel Ethics	10,000	10,000		10,000
County Adjuster	19,856	22,294	2,413	19,881
Clerk of the Board	22,317	25,362	3,680	21,682
Personnel	3,660	13,222	9,941	3,281
State and National Association of County Officials	47	47		47
County Clerk	8,926	12,127	3,920	8,207

COUNTY OF PASSAIC

Schedule of Appropriation Reserves

Current Fund

Year Ended December 31, 2008

	Balance, Dec. 31, <u>2007</u>	Balance after Transfers and <u>Encumbrances</u>	<u>Paid or Charged</u>	Balance <u>Lapsed</u>
County Register	20,166	21,019	10,142	10,877
Prosecutors Office	7,886	137,029	128,181	8,848
Countywide Radio	3,448	66,300	63,163	3,137
Purchasing Dept.	1,912	10,784	7,870	2,914
Bulk Purchasing	10,323	211,529	210,136	1,393
MIS Department (Finance Department)	157,355	269,560	110,807	158,753
Building and Grounds	220,038	294,585	88,855	205,730
Parking	72,000	107,100	35,000	72,100
Welfare Board	273	2,906	2,807	99
Photostat	23,725	41,876	17,056	24,820
Economic Development	584	7,726	7,542	184
Surgical, Major Medical for Employees	1,559,425	107,844	49,250	58,594
Group Life Insurance for Employees	31,256	31,256	4,000	27,256
Surety Bond Premium	6,000	6,000		6,000
Worker's Compensation	600,000	119,000		119,000
Other Insurance	195,747	204,794	22,241	182,553
Drug Plan	250,056	56		56
Dental Plan	331,676	331,676		331,676
Disability Insurance	20,696	20,696		20,696
Judiciary, Surrogates	13,274	24,854	8,816	16,038
Sheriff's Office	26,308	80,041	59,277	20,764
Weights and Measures	2,977	5,162	2,142	3,020
Board of Taxation	20,122	29,119	14,436	14,683
Medical Examiner	910	271,133	270,223	910
Board of Elections	171,893	233,329	96,387	136,942
Superintendent of Elections	82,648	154,204	147,305	6,899
Election-County Clerk	81,528	184,192	134,779	49,413
County Emergency Management	1,790	10,141	8,004	2,137
Planning Board (NJS 40:273)	7,007	18,400	11,689	6,711
Construction Board of Appeals	2,750	5,000	2,500	2,500
Roads	677,154	909,505	516,564	392,941
Mosquito	39,844	55,339	18,303	37,036
Engineering	8,985	9,511	319	9,192
Jail and Workhouse	154,477	922,990	871,519	51,471
Jail and Workhouse - Medical	159,614	821,062	722,145	98,917
Crippled Children	10,000	10,000		10,000
Mental Health Programs		86,500	86,500	
Aid to Bergen-Passaic Unit for the Mentally Retarded (NJS 40:23-8.11)		60,000	60,000	
Addiction Program Contractual	62,494	136,523	98,411	38,112
Mentally Diseased and Mentally Retarded	36,659	40,876	22,764	18,112
Department of Youth Services	265,889	331,241	156,020	175,221
Preakness Hospital	7,722	1,065,928	957,300	108,628
Camp Hope (40:23-6. 1 to 16)	10,587	26,196	15,496	10,700
Div. of Senior Services, Disabilities, & Vets Affaris, Etc.	53,545	70,085	19,417	50,668
County Health Dept. Ch 329 PL 1975	18,114	38,738	18,812	19,926
Office of County Superintendent of Schools	3,845	12,316	8,752	3,564
Passaic County Vocational School	1,718	611,641	609,923	1,718
County Extensive Services	2,176	19,538	15,536	4,002
Passaic County Community College	32,500	1,013,769	981,269	32,500
Reimbursement for Residents Attending Out of County Two Year College (NJS18:A:64A-23)	308,551	297,551	112,504	185,047
Parks	29,962	43,040	18,359	24,681
Golf Course	163,541	199,064	188,295	10,769
Passaic County Historical Society	25,000	25,000	25,000	

COUNTY OF PASSAIC
Schedule of Appropriation Reserves

Current Fund

Year Ended December 31, 2008

	Balance, Dec. 31, <u>2007</u>	Balance after Transfers and <u>Encumbrances</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>
Aid to Volunteer Ambulance & Fire Co. (NJS40:5-2)	22,000	22,000		22,000
Aid to Children Care Cordination Committee (4C's) (NJS40:40:)	29,450	38,700	9,250	29,450
Aid to Women's Haven NJS40:14-11		6,088	6,088	
Aid to D.L.A.L. (40:23-8.11)		6,500	6,500	
Para-Transit	54,059	54,670	811	53,859
Police Academy	113,768	174,814	57,981	116,833
Aid for Organization for Mentally Retarded and III (NJS 40-23-8.11)	10,000	10,000		10,000
Aid to Health & Welfare Councils (NJS 40-23-8.28)	13,060	76,017	62,957	13,060
Utilities:				
Gasoline	75,171	328,189	159,254	168,935
Telephone and Telegraph	268,988	358,862	218,100	140,762
Natural Gas & Electric	881,912	1,184,622	962,660	221,962
Street Lighting	184,140	243,562	114,081	129,481
Heating Oil	78,891	85,310	12,496	72,814
Water	96,758	144,199	117,477	26,722
Garbage	203,600	270,484	72,014	198,470
Debt Service Fees	10,178	23,331	17,849	5,482
Contingent	187,605	188,505		188,505
Statutory Charges:				
Contribution to PERS	17,481	19,807	2,326	17,481
Social Security System (O.A.S.I.)	907,411	907,411		907,411
Unemployment Compensation	409,540	409,540		409,540
Contribution Judicial Pension	5,000	5,000		5,000
	<u>\$ 16,308,448</u>	<u>23,093,376</u>	<u>15,343,209</u>	<u>7,750,167</u>
Appropriation Reserves \$		16,308,448		
Reserve for Encumbrances		<u>6,784,928</u>		
		<u>\$ 23,093,376</u>		
Transfer to Reserve for Salary and Wage Adjustment \$			3,300,000	
Transfer to Accounts Payable			12,720	
Cash			<u>12,030,489</u>	
			<u>\$ 15,343,209</u>	

COUNTY OF PASSAIC

Schedule of Accounts Payable

Current Fund and Federal and State Grant Fund

Year Ended December 31, 2008

	<u>Total</u>	<u>Current Fund</u>	<u>Federal and State Grant Fund</u>
Balance, December 31, 2007	\$ 537,433	494,423	43,010
Increased by:			
Transfers from Appropriation Reserves	12,720	12,720	
	550,153	507,143	43,010
Decreased by:			
Payments	2,913	2,913	
Balance, December 31, 2008	\$ 547,240	504,230	43,010

COUNTY OF PASSAIC

Schedule of Encumbrances Payable

Current Fund

Year Ended December 31, 2008

	<u>Total</u>	<u>Budget Appropriations</u>	<u>Reserve for Federal and State Grant Funds</u>
Balance, December 31, 2007	\$ 6,784,928	6,784,928	<u> </u>
Increased by:			
Charges to 2008 Budget Appropriations	3,817,456	3,817,456	
Charges to Reserve for Federal and State Grants Appropriated	<u>4,344,653</u>	<u> </u>	<u>4,344,653</u>
	<u>8,162,109</u>	<u>3,817,456</u>	<u>4,344,653</u>
	14,947,037	10,602,384	4,344,653
Decreased by:			
Encumbrances Transferred to Appropriation Reserves	6,784,928	6,784,928	
Encumbrances Transferred to Federal and State Grant Fund	<u>4,344,653</u>	<u> </u>	<u>4,344,653</u>
	<u>11,129,581</u>	<u>6,784,928</u>	<u>4,344,653</u>
Balance, December 31, 2008	\$ <u><u>3,817,456</u></u>	<u><u>3,817,456</u></u>	<u><u> </u></u>

COUNTY OF PASSAIC

Schedule of Commitments Payable

Federal and State Grant Fund

Year Ended December 31, 2008

Balance, December 31, 2007	\$ 5,845,671
Increased by:	
Transfer from Current Fund - Encumbrances Payable	<u>4,344,653</u>
	10,190,324
Decreased by:	
Payments	<u>5,845,671</u>
Balance, December 31, 2008	\$ <u><u>4,344,653</u></u>

COUNTY OF PASSAIC

Schedule of Appropriated Reserves for Grants

Federal and State Grant Fund

Year Ended December 31, 2008

Grant	Balance, Dec. 31, 2007	Transferred From 2008 Budget Appropriations		Cash Match	Expended	Adjusted/ Canceled	Balance, Dec. 31, 2008
		Budget	Appropriation By 40A:4-87				
Insurance Fraud Program 99/01	124,366						124,366
Paris Grant- Electronic Image	3,599						3,599
Paris Grant - Imaging	470,082				469,433		649
Paris Grant- Electronic Imaging	286,196				153,120		133,076
Paris Grant	8,520						8,520
Paris Grant - Record Management	12,758				12,758		
Paris Grant - Record Management	126,220		86,900		126,220		86,900
Paris Grant- Needs Assessment	191,400				191,399		1
Paris Grant	14						14
Paris Grant-Imaging Sheriff	224,760						224,760
Paris Grant	22,698				(712)		23,410
SART/SANE Program	60,819						60,819
Paris Grant- Expan e- recording	2,159						2,159
Paris Grant- DSMS Portal Elec Rec	146,800				139,318		7,482
Paris Grant-DSMS Portal Expan	14,594				3,659		10,935
Weatherization HIP	38,274				14,144		24,130
Paris Grant - Criminal Identify	1,452						1,452
Urban Foresrty Gant 96/97	14,398				(19,335)		33,733
Municipal Stormwater 2006	10,000				10,000		
Community Prosecution Enhance	133,745						133,745
Election Assist to Ind w/ Disabilities			93,860		93,860		
NJIT Transportation Study	18,159						18,159
Subregional Transportation FY 04'	1,612						1,612
Mental Health Board 2003	437				(367)		804
One Ease E-Link 16100	10,000						10,000
Workfirst NJ 02/03	86,320						86,320
Workfirst NJ 2003	59,815				(204)		60,019
Mental Hlth Crisis Counseling	2,912						2,912
Homeless HIRZ3N 2003	11,347						11,347
Family Development FIRZ3N'03	243,165				(113,499)		356,664
General Assst/Food Stamps	3,214						3,214
R.O.I.D. 2004	8,220						8,220
Alcohol/Drug Abuse Grant Fy04'	4,797						4,797
Alcohol/Drug Abuse Grant Fy05	14,723						14,723
Alcohol/Drug Abuse Grant Fy06'	102,684						102,684
Alcohol/Drug Abuse Grant Fy07'	59,817				31,168		28,649
Alcohol/Drug Abuse Grant Fy08'		784,732			762,810		21,922
Municipal Alliance 2002	119,991						119,991
Municipal Alliance 2003	76,852				(36,926)		113,778
Municipal Alliance 2005	44,382				(3,288)		47,670
Municipal Alliance 2006	46,018						46,018
Municipal Alliance 2007	23,888				(45,460)		69,348
Municipal Alliance 2008		586,166			540,500		45,666
Solid Waste Services 03/04'	45,266						45,266
Small Cities Grant #00-3532-00	4,737						4,737
Housing Rehabilitation Grant	1,936						1,936
Smart Growth Grant	500						500
Smart Growth Planning 2002	83,830						83,830
Small Cities Gmt # 00-6334-00	121,965						121,965
Workforce Invest 2003/04			4,872,039		1,560,000		3,312,039
Workforce Invest 2004/05	58,292		126,133				184,425
Workforce Invest 2005/06	80,191		222,027				302,218
Workforce Invest (PIC) 2006/07	192,437		(24,596)		(449)		168,290
Workforce Invest (PIC) 2007/08	6,297,044		524,662		6,691,244		130,462
Workforce Invest (PIC) 2008/09			11,190,282		1,066,164		10,124,118
JTPA Welfare To Work 98/99	1,424,696				(22,540)		1,447,236
Highway Traffic Safety Grant (1)	50,238						50,238

COUNTY OF PASSAIC

Schedule of Appropriated Reserves for Grants

Federal and State Grant Fund

Year Ended December 31, 2008

Grant	Balance, Dec. 31, 2007	Transferred From 2008 Budget Appropriations		Cash Match	Expended	Adjusted/ Canceled	Balance, Dec. 31, 2008
		Budget	Appropriation By 40A:4-87				
L.E.O.T.E.F 2004	4,448				4,448		
L.E.O.T.E.F 2003	3,174				3,174		
L.E.O.T.E.F 2005	41,435				6,978		34,457
L.E.O.T.E.F 2006	52,375						52,375
L.E.O.T.E.F 2007			61,915				61,915
Comprehensive Traffic Safety	43,391						43,391
Comprehensive Community	94,500						94,500
Bioterrorism Prep.	1,517				(415)		1,932
Bioterrorism Prep.	1,592				(70)		1,662
Bioterrorism Prep.	7,440						7,440
Bioterrorism Prep.	26,578				(1,514)		28,092
Bioterrorism Prep.		516,254			507,323		8,931
Bioterrorism Prep.			731,902		129,747		602,155
J.A.I.B.G. 8-01	13,641						13,641
J.A.I.B.G. 8-02	57,838						57,838
CEHA 2006	65,321				62,821		2,500
CEHA 2007	156,531				155,781	(750)	
CEHA 2008			162,500		162,500		
Tobacco Enforcement Program			24,000		6,900		17,100
County Right to Know Program			15,213		15,213		
Underground Storage Tank	58,924						58,924
Mental Health Board SFY'03	246				(51)		297
Community Gun Violence Pros.	93,039						93,039
Clean Communities	47,103				16,974		30,129
Clean Communities			47,831				47,831
Solid Waste Services	201,980				160,787		41,193
Solid Waste Services			323,943		78,684		245,259
Domestic Preparedness FY 01'	7,078						7,078
Domestic Preparedness FY 02'	2,028						2,028
Domestic Preparedness 2003	4,273						4,273
Homeland Security Canine	202						202
Brownfields Assessment Program	170,000				32,791		137,209
Brownfields Assessment Program	169,600				2,958		166,642
Passaic County Film Festival - 2008		1,006			1,006		
Passaic County Film Festival			1,000				1,000
P C Training Consortium - ISO 9001			124,500		124,500		
State Homeland Security	87,215						87,215
COPS Tech. Program	865						865
Aging Area Nutrition FY 2006	2,428,586						2,428,586
Aging Area Nutrition FY 2007	1,340,243				21,857		1,318,386
Aging Area Nutrition FY 2008		1,045,060	608,723	1,500,000	2,673,024		480,759
Area Plan Grant FY 2005	140,584					(140,584)	
Area Plan Grant FY 2006	712,544				8,230		704,314
Aging Area Plan Grant FY 07	1,114,099				933,596		180,503
Aging Area Plan Grant FY 08		1,430,154	587,666	400,000	1,528,058		889,762
Casino Revenue 2008		1,669,708		1,077,313	2,228,823		518,198
Farmers Market Nutrition Prgm (WIC)			1,000		1,000		
JJC Partnership 2004	164,203				5,160		159,043
JJC Partnership 2005	205,645				7,998		197,647
JJC Partnership 2006	175,895				7,608		168,287
JJC Partnership 2007	147,519				17,134		130,385
JJC Partnership 2008		509,300			407,953		101,347
Homeless HIRZ6N 2006	9,453				(14,654)		24,107
Homeless HIRZ7N 2007	36,393				34,550		1,843
Homeless HIRZ7N 2008		907,294			863,990		43,304
Human Services 04Bern	23,163				(84)		23,247
Human Services 05Bern	160,794				(3,229)		164,023

COUNTY OF PASSAIC

Schedule of Appropriated Reserves for Grants

Federal and State Grant Fund

Year Ended December 31, 2008

Grant	Balance, Dec. 31, 2007	Transferred From 2008 Budget Appropriations		Cash Match	Expended	Adjusted/ Canceled	Balance, Dec. 31, 2008
		Budget	Appropriation By 40A:4-87				
Human Services 06Bern	15,964				5		15,959
Human Services 07Bern	6,011				1,638		4,373
Human Services 08Bern		174,373			159,009		15,364
Mental Health Hospital 2004	16,188						16,188
Mental Health Hospital 2006	3,836	5,344					9,180
Preakness Gero-Psych Program		255,605	50,465		255,605		50,465
Preakness Gero-Psych Program			338,210				338,210
WorkFirst NJ DOL 2004	6,545						6,545
Div. Of Child Behavioral Hlth Serv.							
Div. Of Child Behavioral Hlth Serv.		158,456			158,456		
DFD-GA FOOD Stamps 2004	14,759				(447)		15,206
Special Initiative and Transportation	209,577						209,577
Special Initiative and Transportation	24,212						24,212
Special Initiative and Transportation	306,944		31,250		218,994	(75,000)	44,200
Special Initiative and Transportation			1,238,420		1,001,087		237,333
Family Development FIRZAN	95,828				(819)		96,647
State Incentive Program 2004	328,870				15,116		313,754
State Incentive Program 2005	111,996				13,613		98,383
State Incentive Program 2006	79,475				14,496		64,979
State Incentive Program 2007	94,905				(18,012)		112,917
State Incentive Program 2008		598,969			396,968		202,001
C.S.B.G 2003	400					(400)	
C.S.B.G 2005	116,397				17,000		99,397
C.S.B.G 2006	49,398				37,441		11,957
C.S.B.G 2007	198,359				172,873		25,486
C.S.B.G 2008			262,111				262,111
J.A.I.B.G 8-04	1,312						1,312
J.A.I.B.G 8-05	1,541				(753)		2,294
J.A.I.B.G 8-06	5,104				2,773		2,331
J.A.I.B.G 8-07		66,375		7,375	63,955		9,795
Mental Health Board 2004	99				(381)		480
Mental Health Board 2005	908				(71)		979
Mental Health Board 2006	44				(83)		127
Mental Health Board 2007	4,211				4,175		36
Mental Health Board 2008			6,000		1,247		4,753
Birch Street Apartments			454,080		454,080		
Human Services 07BERN PASP	29,951				4,028		25,923
Human Services 08BERN PASP		405,559			405,559		
Family Court Services	4,888				1,074		3,814
Family Court Services 2006	101,416				10,336		91,080
Family Court Services 2007	180,137				3,433		176,704
Family Court Services 2008		279,836			276,739		3,097
21st Century Community Learning	26,662						26,662
21st Century Other Exp	39,533						39,533
21st Century CLC Program	2,155				(4,350)		6,505
21st Century CLC Program			350,000		350,000		
JARC	41,690						41,690
JARC	24,000				18,364		5,636
JARC		294,000			277,840		16,160
JARC			123,497				123,497
Planning Assistance - Parcel Data	20,000						20,000
Planning Assistance - Sewer & Water	17,500						17,500
Planning Assistance - O/S Approvals	12,500						12,500
Clean Energy Program	150,000				94,215		55,785
Casino Revenue FY 2005	1,716						1,716
Casino Revenue FY 2006	263,625				(69,974)		333,599
Casino Revenue FY 2007	477,188				(155,667)		632,855

COUNTY OF PASSAIC

Schedule of Appropriated Reserves for Grants

Federal and State Grant Fund

Year Ended December 31, 2008

Grant	Balance, Dec. 31, 2007	Transferred From 2008 Budget Appropriations		Cash Match	Expended	Adjusted/ Canceled	Balance, Dec. 31, 2008
		Budget	Appropriation By 40A:4-87				
Universal Service Fund		53,750			1,500		52,250
Weatherization DHS 2006	32,853				15,540		17,313
Weatherization DHS 2004	5,069						5,069
Weatherization DHS 2005	10,324						10,324
Weatherization DHS 2006	11,718						11,718
Weatherization DHS 2007	142,980				54,443		88,537
Weatherization LIHEAP		191,806	14,817		171,947		34,676
Weatherization DOE 2004	3,549						3,549
Weatherization DOE 2005	38,888				19		38,869
Weatherization DOE 2006	77,514				25,086		52,428
Weatherization DOE 2007	81,103				73,883		7,220
Weatherization DOE 2008			171,263		28,859		142,404
Clean Communities 2004	105						105
Clean Communities 2005	608				463		145
Clean Communities 2006	30,275				18,729		11,546
Weatherization HIP	115,045		139,413		56,403		198,055
Subregional Transportation FY 07	347						347
Subregional Transportation FY 06	3,088						3,088
Subregional Transportation FY 07	366				297		69
Subregional Transportation FY08	101,395				101,192		203
Subregional Transportation FY09			98,415	24,604			123,019
Dev. Comp. Comm. Trsn. Plan	20,644						20,644
Subregional Internship	6,300						6,300
Solid Waste Services	122				95		27
Solid Waste Services	123,729				122,925		804
Subregional Technical Studies	220,000		48,000	12,000	248,166		31,834
Community Development Block Grant			864,476		24,813		839,663
Corridor Improvement Plan	26,722						26,722
Cert 2006	8,005						8,005
Special Needs Planning Grant	675						675
Pre-Disaster Mitigation Planning	225,000						225,000
E 9-1-1 Grant Fy 05	103						103
UASI - Fire Decon Task Force			7,000				7,000
Urban Area Security Initiative (UASI)	58						58
Urban Area Security Initiative (UASI)	56,760						56,760
UASI Planner FY 06	48,531				48,386		145
UASI - Planner Grant			306,067		56,277		249,790
Emergency Mgmt Assistance (EMA)	32,000				32,000		
Emergency Mgmt Assistance (EMA)		32,000			32,000		
Emergency Mgmt Assistance (EMA)			32,000		32,000		
Sane/Sart Project V-27-02	7,496						7,496
SANE/SART V-39-03S	4,516						4,516
SANE/SART Program	1,667						1,667
SANE/SART Program	65,275				62,558		2,717
Local Law Enforcement Justice Prgm,			29,424	9,808	39,232		
Victims of Crime Act Grant	13,708						13,708
Victims of Crime Act Grant	4,207						4,207
Victims of Crime Act Grant	178,446				147,090	(31,356)	
Victims of Crime Act Grant			111,928	27,982	104,933		34,977
Special Victims Unit Forensic Interviewer			75,000		50,000		25,000
Insurance Fraud Program 05	21,825						21,825
Insurance Fraud Program	22,406						22,406
Insurance Fraud Program 07	6,528						6,528
Insurance Fraud Program 08		250,000			250,000		
2005 Body Armor Repl. P.C.S.O.	55						55
Body Armor P.C.P.O					(4,728)		4,728
Body Armor P.C.P.O		10,619			10,619		

COUNTY OF PASSAIC

Schedule of Appropriated Reserves for Grants

Federal and State Grant Fund

Year Ended December 31, 2008

Grant	Balance, Dec. 31, 2007	Transferred From 2008 Budget Appropriations		Cash Match	Expended	Adjusted/ Canceled	Balance, Dec. 31, 2008
		Budget	Appropriation By 40A:4-87				
N.C.A. Program Support	5,300						5,300
N.C.A. Program Support	813						813
N.C.A. Program Support	527						527
N.C.A. Program Support			10,000		10,000		
Violence Against Women	304,339						304,339
New Jersey Sex Offender	272				272		
New Jersey Sex Offender			34,740		34,740		
DWI Enforcement 2004	850						850
County Gang, Gun & Narcotics Force			162,953	162,953	315,727		10,179
Gang Suppression Initiative DE-6-02	12,678						12,678
Gang Suppression 2005	170						170
Gang Suppression 2006	4						4
Gang Suppression Initiative		117,600		39,200	156,800		
Homeland Security Grant FY 04	84,059				(5,952)		90,011
Homeland Security Grant FY 05	18,162				5,952		12,210
Homeland Security Grant FY 06	154,283				154,078		205
Homeland Security Grant FY 07	151,595				33,119		118,476
Community Justice Grant	718						718
Community Justice 2005	25,570				(410)		25,980
Community Justice 2006	10,076				(222)		10,298
Community Justice 2007			60,000	20,000	60,000		20,000
NJ Project Vision							
2006 Body Armor Repl. P.C.S.D	7,255						7,255
2007 Body Armor Repl. P.C.S.D		77,318			55,623		21,695
Click it or Ticket	4,000						4,000
Click it or Ticket		4,000			4,000		
r.a.d kid program	8						8
Obey the Signs Or Pay the Fines			4,000		4,000		
CSI Improvement Grant Program			60,000				60,000
2005 Byrne Memorial Justice	153						153
E 911 PCSD	1						1
E 911 General Assitance Grant	52,863				52,863		
E 911 Corridinator	21,104				13,966		7,138
E 911 Consolidation Grant	35,000						35,000
	<u>\$ 24,989,443</u>	<u>10,425,284</u>	<u>24,865,029</u>	<u>3,281,235</u>	<u>28,693,411</u>	<u>(248,090)</u>	<u>34,619,490</u>
			Cash Disbursed		\$ 24,348,758		
			Encumbrances Payable		<u>4,344,653</u>		
					<u>\$ 28,693,411</u>		

COUNTY OF PASSAIC

Schedule of Miscellaneous Reserves

Current Fund

Year Ended December 31, 2008

	Balance, December 31, <u>2007</u>	<u>Increases</u>	<u>Decreases</u>	Balance, Dec. 31, <u>2008</u>
Sheriff's DWI-DDEF	\$ 28,554		12,750	15,804
Refunds	88,111			88,111
Office on Aging - Deferred Revenue	285,877	171,171	35,192	421,856
Register - Due to State of New Jersey	1,037,010	15,499,161	16,009,280	526,891
Dedicated Fines	899,949			899,949
Salary and Wage Adjustment		<u>3,300,000</u>		<u>3,300,000</u>
	<u>\$ 2,339,501</u>	<u>18,970,332</u>	<u>16,057,222</u>	<u>5,252,611</u>
Cash		\$ 15,670,332	16,057,222	
Transfer from Appropriation Reserves		<u>3,300,000</u>		
		<u>\$ 18,970,332</u>	<u>16,057,222</u>	

COUNTY OF PASSAIC

Schedule of Unappropriated Reserves for Grants

Federal and State Grant Fund

Year Ended December 31, 2008

<u>Grant</u>	Balance, Dec. 31, <u>2007</u>	Transferred From 2008 Budget <u>Appropriations</u> <u>Budget</u>	Cash <u>Received</u>	Balance, Dec. 31, <u>2008</u>
New Jersey Fresh Grant 2007	\$ 400			400
Body Armor - 8480 - P.C.P.O.	77,318	77,318		
Body Armor 2007 - P.C.S.D.	10,619	10,619		
USF Advance			39,698	39,698
Body Armor Repl P.C.P.O.			8,709	8,709
Boby Armor Repl Fund 2008			55,165	55,165
NJSP Overtime Reimbursement			1,501	1,501
	<u>\$ 88,337</u>	<u>87,937</u>	<u>105,073</u>	<u>105,473</u>

COUNTY OF PASSAIC

Schedule of Interfunds

Federal and State Grants Fund

Year Ended December 31, 2008

	Balance, December 31, <u>2007</u>	<u>Increased</u>	<u>Decreased</u>	Balance, December 31, <u>2008</u>
Current Fund	\$ 648,742	4,827,872	648,742	4,827,872
General Capital Fund	<u>(4,000,000)</u>	<u> </u>	<u> </u>	<u>(4,000,000)</u>
	<u>(3,351,258)</u>	<u>4,827,872</u>	<u>648,742</u>	<u>827,872</u>
Due from	648,742	4,827,872	648,742	4,827,872
Due (to)	<u>(4,000,000)</u>	<u> </u>	<u> </u>	<u>(4,000,000)</u>
	<u>\$ (3,351,258)</u>	<u>4,827,872</u>	<u>648,742</u>	<u>827,872</u>

COUNTY OF PASSAIC

Schedule of Cash

Trust Funds

Year Ended December 31, 2008

	Other Trust Fund	Confiscated Trust Fund	Self- Insurance Trust Fund	Community Development Trust Fund
Balance - December 31, 2007	\$ 27,590,712	2,726,821	197,682	9,596,458
Increase by Receipts:				
Various Trust Deposits	178,983			
Reserve for Dedicated Trusts	11,024,821			
Open Space Trust Expenditures	6,242,589			
Due from (to) Current Fund	74,572	169,159		
Due from (to) General Capital Fund				
Receipts from Confiscated Funds		3,753,856		
Reserve for Workmen's Compensation			2,355,827	
Reserve for Health Benefits			183	
Reserve for Liability Insurance			2,371,285	
H.U.D. Grants Receivable				8,845,534
Reserve for Housing Voucher Program				1,080,173
Total Receipts	<u>17,520,965</u>	<u>3,923,015</u>	<u>4,727,295</u>	<u>9,925,707</u>
	<u>45,111,677</u>	<u>6,649,836</u>	<u>4,924,977</u>	<u>19,522,165</u>
Decreased by Disbursements:				
Various Trust Deposits	250,540			
Reserve for Dedicated Revenues	7,684,021			
Open Space Commitments Payable	5,207,623			
Due from (to) Current Fund	118,450	170,800		1,130
Due from (to) Capital Fund	1,300,000			
Adjudicated Confiscations		3,075,789		
Reserve for Workmen's Compensation			2,335,199	
Reserve for Health Benefits			39	
Reserve for Liability Insurance			2,371,082	
Housing Voucher Program				9,000,517
Total Disbursements	<u>14,560,634</u>	<u>3,246,589</u>	<u>4,706,320</u>	<u>9,001,647</u>
Balance - December 31, 2008	<u>\$ 30,551,043</u>	<u>3,403,247</u>	<u>218,657</u>	<u>10,520,518</u>

COUNTY OF PASSAIC
Schedule of Various Trust Deposits
Year Ended December 31, 2008

Balance - December 31, 2007		\$	1,537,784
Increased by:			
Cash Deposits			<u>178,983</u>
			1,716,767
Decreased by:			
Payments			<u>250,540</u>
Balance - December 31, 2008		\$	<u><u>1,466,227</u></u>

COUNTY OF PASSAIC

Schedule of Reserve for Dedicated Trusts

Year Ended December 31, 2008

	Balance December 31, <u>2007</u>	<u>Increased</u>	<u>Decreased</u>	Balance December 31, <u>2008</u>
Off-Duty Police Outside Employment	\$ 27,302	1,164,918	1,175,000	17,220
Weights and Measure Fines	1,106,956	206,661		1,313,617
Tax Appeal Fees	246,598	138,000	8,164	376,434
County Clerk	213,083	35,347	23,815	224,615
County Sheriff	66,420	21,214	13,878	73,756
Surrogate	38,369	22,150	19,330	41,189
Forensic Lab Fees	641,394	37,106		678,500
Police Park Fines	77,847	33		77,880
Electronic Monitor	739			739
Human Services	84,765	12,516	69,261	28,020
Parks - Lambert Castle	20,521	50,000	18,829	51,692
Preakness Hospital	46,627			46,627
Therapeutic Rounding Program	1,646			1,646
Passaic County Corr. Enh. Dist.	299,645	241,105		540,750
Motor Vehicle Fines	1,439,019	4,275,503	3,044,707	2,669,815
Sheriff's Confiscated Funds - Local	1,795,389	1,697,936	1,385,832	2,107,493
Sheriff's Confiscated Funds - Treasury	90,781	294	28,210	62,865
Sheriff's Confiscated Funds - Justice	123,168	9,769	14,140	118,797
Municipal Confiscated Funds - Local	1,885,880	663,059	569,208	1,979,731
Municipal Confiscated Funds - Federal	413,951	409,239	228,353	594,837
Prosecutor's Confiscated Funds - Local	1,667,809	808,348	288,600	2,187,557
Prosecutor's Confiscated Funds - Treasury	233,581	284,092	239,695	277,978
Prosecutor's Confiscated Funds - Justice	566,285	787,426	536,512	817,199
Para Transit	257,491	18,381	20,487	255,385
Register of Deeds	1,011,325	141,724		1,153,049
	<u>\$ 12,356,591</u>	<u>11,024,821</u>	<u>7,684,021</u>	<u>15,697,391</u>

COUNTY OF PASSAIC
Schedule of Open Space Trust Expenditures
Year Ended December 31, 2008

Balance - December 31, 2007		\$ 5,847,607
Increased by:		
Levy	\$ 5,629,052	
Added and Omitted	34,181	
Reimbursements	212,544	
Interest on Investments	<u>366,812</u>	
		<u>6,242,589</u>
		12,090,196
Decreased by:		
Open Space Grant Commitments Payable		<u>2,956,570</u>
Balance - December 31, 2008		<u><u>\$ 9,133,626</u></u>

Schedule of Open Space Grant Commitments Payable
Year Ended December 31, 2008

Balance - December 31, 2007		\$ 8,282,174
Increased by:		
Reserve for Open Space Trust Expenditures		<u>2,956,570</u>
		11,238,744
Decreased by:		
Payments		<u>5,207,623</u>
Balance - December 31, 2008		<u><u>\$ 6,031,121</u></u>

COUNTY OF PASSAIC

Schedule of Reserve for Workmen's Compensation

Year Ended December 31, 2008

Balance - December 31, 2007		\$	5,779
Increased by:			
Miscellaneous Contributions and Reimbursements	\$	355,600	
Schedule of Interfunds			
Budget Appropriations		1,000,000	
General Capital Fund Refunding Ordinance		1,000,000	
Interest Income		<u>227</u>	
			<u>2,355,827</u>
			2,361,606
Decreased by:			
Payment of Claims			<u>2,335,199</u>
Balance - December 31, 2008		\$	<u><u>26,407</u></u>

COUNTY OF PASSAIC

Schedule of Reserve for Confiscated Trust Fund

Year Ended December 31, 2008

	Balance December 31, <u>2007</u>	<u>Increased</u>	<u>Decreased</u>	Balance December 31, <u>2008</u>
Reserve for Interest - Prosecutor	\$ 407,285	51,982	35,419	423,848
Narcotics	1,855,947	1,144,838	1,327,756	1,673,029
Gambling	16,722	476,218	45,680	447,260
Prostitution	98,990	106,888	104,080	101,798
Theft/Robbery	81,507	265		81,772
Other Crimes	214,910	544,556	133,745	625,721
Lottery	13,983			13,983
Gambling/Narc	2,779			2,779
Bribery	16,000			16,000
Adjudicated to Distribute	<u>15,474</u>	<u>1,429,109</u>	<u>1,429,109</u>	<u>15,474</u>
	<u>\$ 2,723,597</u>	<u>3,753,856</u>	<u>3,075,789</u>	<u>3,401,664</u>

COUNTY OF PASSAIC

Schedule of Reserve for Health Benefit Funds

Year Ended December 31, 2008

Balance - December 31, 2007	\$	186,854
Increased by:		
Interest Income		<u>183</u>
		187,037
Decreased by:		
Claims Paid		<u>39</u>
Balance - December 31, 2008	\$	<u><u>186,998</u></u>

Schedule of Reserve for Liability Insurance

Year Ended December 31, 2008

Balance - December 31, 2007	\$	5,049
Increased by:		
Miscellaneous Contributions and Reimbursements	\$	546,184
General Capital Fund Refunding Ordinance		1,823,119
Interest Income		<u>1,982</u>
		<u>2,371,285</u>
		2,376,334
Decreased by:		
Claims Paid		<u>2,371,082</u>
Balance - December 31, 2008	\$	<u><u>5,252</u></u>

COUNTY OF PASSAIC

Schedule of Housing Voucher Program Grants Receivable

Year Ended December 31, 2008

Balance - December 31, 2007		\$	31,293
Increased by:			
Grant Awards			<u>8,830,024</u>
			8,861,317
Decreased by:			
Grant Receipts	\$	8,830,024	
Fraud Recovery Receipts		<u>15,510</u>	
			<u>8,845,534</u>
Balance - December 31, 2008		\$	<u><u>15,783</u></u>

COUNTY OF PASSAIC

Schedule of Accounts Payable

Year Ended December 31, 2008

	<u>Existing Housing</u>
Balance - December 31, 2007	\$ 2,125,541
Increased by:	
Expenditures	<u>9,310,416</u>
	11,435,957
Decreased by:	
Cash Disbursed	\$ 9,000,517
Cancelled	<u>732,808</u>
	<u>9,733,325</u>
Balance - December 31, 2008	\$ <u><u>1,702,632</u></u>

COUNTY OF PASSAIC
Reserve for Housing Voucher Program
Year Ended December 31, 2008

Balance - December 31, 2007		\$ 8,255,820
Increased by:		
Grant Revenue Accrued	\$ 8,830,024	
Interfunds	82,617	
Other Income	880,689	
Interest Income	<u>199,484</u>	
		<u>9,992,814</u>
		18,248,634
Decreased by:		
Expenditures		<u>9,310,416</u>
Balance - December 31, 2008		<u>\$ 8,938,218</u>

COUNTY OF PASSAIC

Schedule of Interfunds

Trust Funds

Year Ended December 31, 2008

	Balance December 31, <u>2007</u>	<u>Increased</u>	<u>Decreased</u>	Balance December 31, <u>2008</u>
Other Trust Fund				
Due from (to) Current Fund	\$ 435,433	118,450	74,572	479,311
Due from (to) General Capital Fund		1,300,000		1,300,000
Confiscated Trust Fund				
Due from (to) Current Fund	(3,224)	170,800	169,159	(1,583)
Community Development Grant Fund:				
Due from (to) Current Fund	<u>21,932</u>	<u>82,617</u>	<u> </u>	<u>104,549</u>
	<u>\$ 454,141</u>	<u>1,671,867</u>	<u>243,731</u>	<u>1,882,277</u>
Cash Receipts		\$	243,731	
Cash Disbursements			<u>1,671,867</u>	
		\$	<u>1,671,867</u>	<u>243,731</u>

COUNTY OF PASSAIC

Schedule of Cash

General Capital Fund

Year Ended December 31, 2008

Balance - December 31, 2007		\$	46,402,169
Increased by Receipts:			
2008 Budget Appropriations Capital Improvement Fund	\$	750,000	
Reserve for Payment of Bonds and Notes		7,209,000	
Grants Receivable		3,711,042	
Schedule of Interfunds		1,814,849	
Bonds Issued		59,640,000	
Reserve for Interest for DOT Projects		248,127	
Reserve for Interest for Fire Academy		108,959	
Reserve for Bonding Payments		24,700	
Accrued Interest Payable		95,060	
Premium on Bond/Note Sales		172,302	
			<u>73,774,039</u>
			120,176,208
Decreased by Disbursements:			
Improvement Authorizations		17,935,126	
Commitments Payable		21,572,463	
Bond Anticipation Notes		59,644,000	
Current Budget Revenue - Surplus		1,000,000	
Reserve for Interest for DOT Projects		2,000,000	
Schedule of Interfunds		440,106	
			<u>102,591,695</u>
Balance - December 31, 2008		\$	<u>17,584,513</u>

COUNTY OF PASSAIC

Analysis of Cash

General Capital Fund

Year Ended December 31, 2008

Fund Balance	\$ 2,006,125
Grants Receivable	(29,741,851)
State EFA Receivable	(1,975,000)
Due from Current Fund	405,266
Due from Federal and State Grants Fund	(4,000,000)
Due from Other Trust Fund	1,300,000
Accounts Payable	264,927
Commitments payable	20,080,406
Due to the Township of Wayne	55,151
Capital Improvement Fund	149,997
Reserve for Final Payments and Litigation	160,258
Reserve for Payment of Bonds and Notes	9,675,804
Reserve for Salt Shed - West Milford	296,619
Reserve for State EFA Loan Payments	500,000
Reserve for Interest for Fire Academy	1,065,629
Reserve for Administration Building Settlement	9,786
Reserve for Interest for DOT Projects	3,370,183
Reserve for Unappropriated Grants	2,959,126
Reserve for Grants Receivable	9,475,578
Reserve for Bonding Payments	24,700
Accrued Interest Payable	95,060

Improvement Authorizations:

Ordinance

<u>Number</u>	<u>Improvement Description</u>	
87-25	Reconstruction Phases I - III	(337,629)
87-43/88-11	Reconstruction of Old Turnpike Road Bridge	(87,868)
91-30	Replace East Main St. Bridge	(101,608)
91-34	Replace Maple Ave. Bridge	44,721
94-15	Improvement PCCC Ch. 12	12,224
95-04	Road Intersection Program	(63,538)
95-07	Reconstruction Lafayette Ave. - Supplemental	(1,500)
95-29	Straight Street Bridge PC #14	28,560
96-06	Road Improvements Passaic Avenue	(81,782)
96-10	Constructions of Ratzler Road (Sec I)	698
96-15	Hazel Street Scoping/Construction	(6,000)
96-21	Preakness Brook PC #348	(37,000)
96-22	Reconstruction of Valley Road	(8,240)
96-24	Expansion PCCC	(172,776)
96-27	Lafayette Avenue	110,814
97-01	Main St. & Arch St. Bridges - PC #15 & 16	(58,685)
97-05	Road Resurfacing Program - 1997	(2,040)
97-13	Church St. Bridge - PC #125	(92,581)
97-20	Police Academy Addition	(7,000)

COUNTY OF PASSAIC

Analysis of Cash

General Capital Fund

Year Ended December 31, 2008

97-26	Rehabilitate Bridges - PC #28 & #29	(328,693)
97-31	Design & Rehab. Magee Rd. Bridge - PC #404	(90,000)
98-01	Main Street & Arch Street Bridges	14,250
98-23	Wagaraw Road Bridge PC #103	3,599
98-29	Acquisition of Equipment County Jail	(285,000)
98-35	Belmont & Barbour Street Intersection	(7,058)
98-36	Kingsland Avenue Bridge PC #81	317,814
98-40	Renovation Spruce Street Bridge PC #18	3,652
99-06	Central Avenue Bridge	2,775
99-10	Minor Drainage Project - Supplemental	(238,000)
99-13	Hamilton Club Renovation	215,267
99-15	Totowa and French Hill Road Improvements	(476,000)
99-20	Scoping of Two Bridges Road Bridge	24,055
99-32	County GIS System	1,215
00-05	Repealing 99-12: Various Improvements by the Passaic County College	1
00-08	Supplemental - Road Improvements	(265)
00-12	Renovations of 80 Hamilton St. - Welfare Board	(380,000)
00-14	Supplemental - Redecking of McBride Bridge	(48,592)
00-18	Supplemental - Reconstruction Various Bridges	(285,000)
00-19	Supplemental - Various Drainage Projects	(218,000)
00-20	Construction of Jughandle from Paterson-Hamburg Turnpike to Hinchman Ave	447,901
00-25	Renovation of Youth Center	(238,000)
00-26	Acquisition of Property - (Bloomingdale B/L 3/13)	11,680
00-40	Supplemental - Repairs/Rehab. To Kingsland Ave Bridge PC #81.	664,000
00-41	Supplemental - Valley Road and Pompton-Hamburg Tpke intersection improvements.	(133,364)
00-44	Supplemental - Study and Improv. of Hazel St.	(66,000)
01-02	Supplemental - Renovations to Courthouse Complex	(285,000)
01-04	Supplemental - Hurricane Floyd Program	72,852
01-06	Supplemental - Acquisition of Equip. for Vo-Tech	994,448
01-08	Goffle Brook Multi-use Path	(61,466)
01-09	Reconstruction of Straight St/River St.	(380,000)
01-11	Supplemental - 1992 Guide Rail Program	(90,000)
01-13	Supplemental - Various Drainage Projects	(142,000)
01-14	Drainage Crooks and Wabash Avenues	37,237

COUNTY OF PASSAIC

Analysis of Cash

General Capital Fund

Year Ended December 31, 2008

01-16	Supplemental - Acquisition of voting machines	871,545
01-19	Supplemental - Rehab. 8th Street/5th Ave. Bridge	37,759
01-22	Supplemental - Acquisition of equipment for jail	76
01-28	Supplemental - Improvements to Camp Hope	(95,000)
01-29	Supplemental - Reconstruction of Greenwood Lake Turnpike	(81,000)
01-30	Supplemental - Renovations to Preakness Hospital	50,497
01-31	Supplemental - Totowa and French Hill Road Imprv.	(428,000)
01-32	Supplemental - Various Road and Bridge Repairs Hurricane Floyd	(124,910)
01-33	Supplemental - Various Road and Bridge Repairs Hurricane Floyd	(166,000)
01-35	Supplemental - Renovation of Youth Center	50,889
01-36	Supplemental - Various Road and Bridge Repairs Hurricane Floyd	(237,645)
02-01	Purchase of Building	173
02-04	Supplemental - Acquisition of Voc School Equipment	1,575
02-12	Supplemental - Imp of Totowa/French Hill Road Intersection	(285,000)
02-13	Goffle Brook Stabilization Project	131,365
02-14	Supplemental - Various Drainage Improvements	(142,500)
02-16	Supplemental - Renovations of 80 Hamilton Street	8,659
02-17	Supplemental - Reconst of Greenwood Lake Turnpike	(1,932,000)
02-19	Acquisition of Buildings/Grounds Equipment	460
02-21	Supplemental - 1992 Guide Rail Program	(142,000)
02-23	Supplemental - Acquisition of Parks Equipment	1,639
02-24	Supplemental - Imp to Youth Center	108,804
02-27	Supplemental - Restoration of Lambert Castle	2,935
02-30	Supplemental - Imp of Valley Road & Paterson- Hamburg Turnpike Intersection	48,000
02-31	Supplemental - Renovation of Apshawa Dam	(105,130)
02-35	Replacement of Jail Roof	(233,587)
02-38	Supplemental - Acquisition of Paratransit/ Meals on Wheel Vehicles	2,705
02-39	Supplemental - Equipment for Preakness Hospital	(285,000)

COUNTY OF PASSAIC

Analysis of Cash

General Capital Fund

Year Ended December 31, 2008

02-40	Supplemental - Renovations to Public Buildings	(181,958)
02-41	Refunding ordinance - Payment of Pension Obligation	(239,172)
03-01	Refunding Bond Ordinance	(400,000)
03-02	Refunding Bond Ordinance	(173,685)
03-03	Supplemental - Golf Course Improvements	400
03-05	Self Insurance Funding	(9,987,897)
03-06	Supplemental - Road Improvements	335,813
03-07	Acquisition of Paratransit Vehicles	4,770
03-08	Traffic Signal Reimbursements	(57,443)
03-09	Supplemental - Improvements to Camp Hope	(141,254)
03-13	Supplemental - Various Capital Improvements	7,081
03-14	Expansion of Preakness Health Care Facility	1,192
03-15	Waganaw Road/Lincoln Avenue Improvements	(380,000)
03-16	Supplemental - Repair of Bellmount Ave Bridge	(190,000)
03-17	Supplemental - Reconstruction of Various Bridges	(419,820)
03-18	Supplemental - Removal of Storage Tanks	13,354
03-19	Supplemental - 1992 Guide Rail Program	(138,416)
03-20	Supplemental - Various Drainage Improvements	(216,358)
03-21	Aquisition of Youth Detention Security Cameras	9,262
03-24	Supplemental - Renovations to W. Broadway Bridge PC#17	(47,500)
03-25	Imp to Goffle/Weasel Brook Park Recreation	354,675
03-26	Supplemental - Rehab to Administration Building Plaza	25,107
03-27	Supplemental - Acquisition of Hospital Equipment	(371,037)
03-29	Supplemental - Goffle Brook Stabilization Project	200,000
03-30	Union Valley Road/Green Brook Bridge Design PC#434	4,177
03-31	President St/Weasel Brook Bridge Design PC#53	25,068
03-32	Supplemental - Public Works Equipment	105,834
04-01	Improvements to Paterson Hamburg	2,712,979
04-03	Imp to Paterson Hamburg Turnpike/Jackson Ave.	(372,098)
04-04	Imp to Crooks Ave./Wabash Ave. Drainage	427,720
04-05	Acquisition of Property for a Salt Dome	(4,263)
04-06	Improvements to HVAC System	4,494
04-07	General Renovations to County Buildings	10,855
04-09	Acq of Equipment for Passaic County Comm. College	(881)
04-10	Acq of Equipment for Passaic County Vocational Tech.	609,142
04-12	Imp & Renovations to 435 Hamburg Turnpike	30,000
04-13	Acquisition of Computer Equipment	92,510
04-14	Acquisition of Various Equipment	30,367
04-15	2004 Road Resurfacing Program	78,812
04-16	Equip. for the Public Works & Buildings & Grounds	36,152
04-18	Various Improvements to PCCC	311,739

COUNTY OF PASSAIC

Analysis of Cash

General Capital Fund

Year Ended December 31, 2008

04-19	Various Bridge Repair & Replacement Project	585,835
04-20	Various Drainage Projects	(142,143)
04-21	Various Road Improvement Projects	166,249
04-22	Traffic Safety Programs	(140,651)
04-23	Intersection Improvements	(42,495)
04-24	Miscellaneous Buildings & Grounds Improvements	8,611
04-25	Development of a Secured, Private Fiber Network	19,001
04-28	GIS Parcel Mapping in & by the County	(41,313)
04-29	Acquisition of & Renovation to County Building	610,101
05-02	County Road Resurfacing	193,006
05-05	Acquisition of HAVA Voting Machines	66,183
05-06	Improvements to the PC Tech Institute	346,320
05-07	Parks & Recreation General Improvements	(1,790,707)
05-09	Acquisition of Equipment- Preakness Healthcare Center	291,948
05-10	DPW Various Repairs & Improvements	985,160
05-11	Various Repairs & Improvements	123,654
05-13	Amend Ord. 2002-02- Long Range Facility Plan	(146,403)
05-14	Improvements to the Community College	8,193,681
05-15	Acquisition of Property- Ball Tract	20,106
05-16	Improvements to the Community College	48,665
06-03	Road Improvements	659,975
06-05	Private Fiber Optic Network	1,133,090
06-06	Bridge Replacements and/or Repairs	355,719
06-07	Various Capital Improvments	3,550,562
06-08	Parks & Recreation General Improvements	3,508,046
06-09	Acquisition of Additional Equipment	(994,617)
06-10	Various Repairs & Improvements	(950,000)
06-11	Improvements to the Vocational School	12,524
06-12	Improvements to the Community College	213,990
06-10/06-14	Various Repairs & Improvements	(3,748,699)
06-15	Supplemental - Study and Improvements of Hazel St.	(224,890)
06-16	Reconstruction and Rehabilitations of Various Bridges	3,203,708
07-03	2007 Road Resurfacing Program	(2,465,157)
07-04	Replacement of Hillary Street Bridge	212,359
07-06	Various Capital Improvments	501,844
07-07	Stabilization Improvements to Groffle Brook	200,000
07-08	2007 Road Improvement Projects	1,388,069
07-09	General Parks and Recreation Program Imp	748,292
07-10	Implementation of Traffic Safety Program	7,500
07-11	Intersection Improvement Projects	1,012,442
07-12	Acquisition of Various Equipment	75,605
07-13	Various Capital Improvments	(242,035)
07-14	Various Improvements for the County College	(500)
07-15	Various Imp for the Vocational Technical School	(211,484)
08-01	Various Building and Grounds Improvements	277,822
08-02	Various Roadway Imp & Acq. of Equipment	(3,094,757)
08-03	Various Capital Improvements	(443,575)

\$ 17,584,513

COUNTY OF PASSAIC

Schedule of Receivables

General Capital Fund

Year Ended December 31, 2008

<u>Grantor</u>	<u>Project</u>	<u>Ord. No.</u>	<u>Balance Dec. 31, 2007</u>	<u>Awarded in 2008</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2008</u>
Federal Grants:						
Federal Highway Administration	Replacement of Hillery Street Bridge	07-04	\$ 9,515,000			9,515,000
	Wet Reflective Tape	08-03	\$	302,613		302,613
			<u>9,515,000</u>	<u>302,613</u>		<u>9,817,613</u>
State Grants:						
State of New Jersey	Chapter 12, Passaic County Community College	99-14	863,508			863,508
N.J. Department of Transportation	Two Bridges Road	99-20	220,906			220,906
State of New Jersey	Renovation to Market Street	00-06	500,000			500,000
State of New Jersey	Rehab of Paterson-Hamburg Tpk Bridge PC # 42,43,44	00-15	260,705			260,705
State of New Jersey	Jughandle from Paterson-Hamburg Tpk to Hinchman Ave	00-20	464,874			464,874
State of New Jersey	Study and Improvement to Hazel St	00-44	122,949			122,949
N.J. Department of Transportation	Goffle Brook Multi-Use	01-08				
State of New Jersey	8th Street & 5th Avenue Bridges	01-19	10,928		840	10,088
N.J. Department of Transportation	Hurricane Floyd - Cedar Grove Road Wall	01-32	444,000			444,000
N.J. Department of Transportation	Goffle Brook Stabilization	02-13	392,500		157,681	234,819
N.J. Department of Transportation	Restoration of Lambert Castle	02-27	1,000,000			1,000,000
N.J. Department of Transportation	West Broadway Bridge PC#17	03-24	9,782			9,782
N.J. Department of Transportation	Goffle/Weasel Brook Park	03-25	170,000			170,000
N.J. Department of Transportation	Improvements to Paterson Hamburg Tpk	04-01	2,500,000		1,250,000	1,250,000
State of New Jersey	Improvements to Paterson Hamburg Tpk/Jackson Ave.	04-03	614,317			614,317
N.J. Department of Transportation	Clove Road/Long Hill Road & Hazel St	05-11	579,000			579,000
State of New Jersey	Imp to Guide Rails and Reflective Marking Tape	05-11	157,400			157,400
State of New Jersey	West Broadway/Passaic River Bridge PC#17	05-11	2,249,381		1,757,949	491,432
EFA Const. & Financing Grant	Vocational School Long Range Facilities Plan Projects	05-12	1,501,200			1,501,200
N.J. Department of Transportation	Bridge Replacement and/or Repairs	06-06	582,364		50,572	531,792
State of New Jersey	2006 Various Road Improvements	06-07	224,500			224,500
N.J. Department of Environment Prot.	Barbour Pond Improvements & Lambert Castle Tower Cons.	07-09	250,000			250,000
County Aid	Union Valley Road, PC #434	08-03		1,900,000		1,900,000
County Aid	President Street, PC #53	08-03		200,000		200,000
N.J. Transportation Planning Authority	Two Bridges Road Bridge	08-03		249,965		249,965
County Aid	Greenwood Lake Turnpike	08-03		223,000		223,000
County Aid	Paterson Hamburg Turnpike/Jackson Avenue	08-03		1,100,000		1,100,000
N.J. Department of Transportation	Hazel Street Construction, CR 702	08-03		4,200,000		4,200,000
N.J. Department of Transportation	Black Oak Ridge Road/Pompton Planes Cross Road	08-03		900,000		900,000
			<u>13,118,315</u>	<u>8,772,965</u>	<u>3,217,042</u>	<u>18,674,238</u>

COUNTY OF PASSAIC

Schedule of Receivables

General Capital Fund

Year Ended December 31, 2008

<u>Grantor</u>	<u>Project</u>	<u>Ord. No.</u>	<u>Balance Dec. 31, 2007</u>	<u>Awarded in 2008</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2008</u>
Local Grants:						
Waterview Village	Improvements to Paterson Hamburg Tpk/Jackson Ave.	04-03	494,000		494,000	
Passaic County Open Space Trust	Various Capital Improvements	07-06	150,000			150,000
Passaic County Open Space Trust	Stabilization Improvements to Goffle Brook Park	07-07	200,000			200,000
Passaic County Open Space Trust	Barbour Pond Improvements & Lambert Castle Tower Cons.	07-09	250,000			250,000
Passaic County Open Space Trust	Garrett Mtn Trails Imp, Lambert Castle Roof & Acq of Golf	07-09	250,000			250,000
Passaic County Open Space Trust	Goffle Road	08-03		400,000		400,000
			<u>1,344,000</u>	<u>400,000</u>	<u>494,000</u>	<u>1,250,000</u>
			<u>\$ 23,977,315</u>	<u>9,475,578</u>	<u>3,711,042</u>	<u>29,741,851</u>

COUNTY OF PASSAIC
Schedule of Deferred Charges to Future
Taxation - Funded
General Capital Fund
Year Ended December 31, 2008

Balance - December 31, 2007		\$ 384,133,465
Increased by:		
Grant Awards	644,042	
Serial Bonds Issued	59,640,000	
		60,284,042
		444,417,507
Decreased by:		
2008 Budget Appropriations to Pay Bonds	22,745,000	
2008 Budget Appropriations to Pay Loans	505,415	
2008 Budget Appropriations to Pay Capital Leases	1,430,000	
		24,680,415
Balance - December 31, 2008		\$ 419,737,092

COUNTY OF PASSAIC

Schedule of Deferred Charges to Future Taxation - Unfunded

General Capital Fund

Year Ended December 31, 2008

Ordinance Number	Improvement Description	Balance Dec. 31, 2007	2008 Authorizations	Funded	Balance Dec. 31, 2008	Analysis of Balance - Dec. 31, 2008		
						Financed by Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorization
	<u>General Improvements:</u>							
87-25	Acquisition of a Right-of-Way; Phase II & III Construction of New Street	\$ 354,000			354,000		337,629	16,371
87-43/88-11	Replacement of Old Turnpike Road Bridge	87,868			87,868		87,868	
91-30	East Main Street Bridge	149,768			149,768		101,608	48,160
91-34	Maple Avenue Bridge	38,770			38,770			38,770
95-04	Road Intersection Program	63,538			63,538		63,538	
95-07	Reconstruction Lafayette Ave. - Supplemental	1,500			1,500		1,500	
96-06	Road Improvements Passaic Avenue	101,000			101,000		81,782	19,218
96-15	Hazel Street Scoping/Construction	6,000			6,000		6,000	
96-21	Preakness Brook PC #348	37,000			37,000		37,000	
96-22	Reconstruction of Valley Road	8,240			8,240		8,240	
96-24	Expansion PCCC	222,000			222,000		172,776	49,224
97-01	Main St. & Arch St. Bridges - PC #15 & 16	58,685			58,685		58,685	
97-05	Road Resurfacing Program - 1997	2,040			2,040		2,040	
97-13	Church St. Bridge - PC #125	92,581			92,581		92,581	
97-20	Police Academy Addition	7,000			7,000		7,000	
97-26	Rehabilitate Bridges - PC #28 & #29	666,000			666,000		328,693	337,307
97-31	Design & Rehab. Magee Rd. Bridge - PC #404	95,000		5,000	90,000		90,000	
98-23	Wagaraw Road Bridge PC #103	135,000		60,000	75,000			75,000
98-29	Acquisition of Equipment County Jail	285,000			285,000		285,000	
98-35	Belmont & Barbour Street Intersection	7,058			7,058		7,058	
99-10	Various Drainage Improvement Projects	238,000			238,000		238,000	
99-15	Intersection Imp. Totowa & French Hill Roads	476,000			476,000		476,000	
99-20	Scoping of Two Bridges Road Bridge	45,000			45,000			45,000
00-08	Supplemental - Road Improvements	265			265		265	
00-12	Renovations of 80 Hamilton St. - Welfare Board	380,000			380,000		380,000	
00-14	Supplemental - Redecking of McBride Bridge	48,592			48,592		48,592	

COUNTY OF PASSAIC

Schedule of Deferred Charges to Future Taxation - Unfunded

General Capital Fund

Year Ended December 31, 2008

Ordinance Number	Improvement Description	Balance Dec. 31, 2007	2008 Authorizations	Funded	Balance Dec. 31, 2008	Analysis of Balance - Dec. 31, 2008		
						Financed by Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorization
00-18	Supplemental - Reconstruction Various Bridges	285,000			285,000		285,000	
00-19	Supplemental - Various Drainage Projects	238,000		20,000	218,000		218,000	
00-20	Construction of Jughandle from Paterson-Hamburg Turnpike to Hinchman Ave	238,000			238,000			238,000
00-25	Renovation of Youth Center	238,000			238,000		238,000	
00-26	Acquisition of Property - (Bloomingdale B/L 3/13)	260,000		260,000				
00-27	Supplemental - Renovation of Various Parks	190,000		190,000				
00-35	Supplemental - Reconstruction of Greenwood Lake Turnpike	238,000		238,000				
00-36	Supplemental - Reconstruction of Ringwood Ave	242,000		242,000				
00-40	Supplemental - Repairs/Rehab. To Kingsland Ave Bridge PC #81.	36,000			36,000			36,000
00-41	Supplemental - Valley Road and Pompton-Hamburg Tpke intersection improvements.	238,000			238,000		133,364	104,636
00-42	Supplemental - Improvements to Camp Hope	95,000		95,000				
00-44	Supplemental - Study and Improv. of Hazel St.	66,000			66,000		66,000	
01-02	Supplemental - Renovations to Courthouse Complex	285,000			285,000		285,000	
01-06	Supplemental - Acquisition of Equip. for Vo-Tech	426,000			426,000			426,000
01-08	Goffle Brook Multi-use Path	100,000			100,000		61,466	38,534
01-09	Reconstruction of Straight St/River St.	380,000			380,000		380,000	
01-11	Supplemental - 1992 Guide Rail Program	95,000		5,000	90,000		90,000	
01-13	Supplemental - Various Drainage Projects	142,000			142,000		142,000	
01-14	Drainage Crooks and Wabash Avenues	714,000		714,000				
01-18	Supplemental - Renovations to Courthouse Complex	190,000		190,000				
01-22	Supplemental - Acquisition of equipment for jail	4,100		4,100				
01-23	Supplemental - Acquisition of Equipment for Preakness Hospital	422,000		422,000				
01-26	Renovations - County Jail	476,000		476,000				
01-27	Supplemental - Renv. of 80 Hamilton St. - Welfare Board	380,000		380,000				
01-28	Supplemental - Improvements to Camp Hope	95,000			95,000		95,000	

COUNTY OF PASSAIC

Schedule of Deferred Charges to Future Taxation - Unfunded

General Capital Fund

Year Ended December 31, 2008

Ordinance Number	Improvement Description	Balance Dec. 31, 2007	2008 Authorizations	Funded	Balance Dec. 31, 2008	Analysis of Balance - Dec. 31, 2008		
						Financed by Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorization
01-29	Supplemental - Reconstruction of Greenwood Lake Turnpike	81,000			81,000		81,000	
01-31	Supplemental - Totowa and French Hill Road Imprv.	428,000			428,000		428,000	
01-32	Supplemental - Various Road and Bridge Repairs Hurricane Floyd	124,910			124,910		124,910	
01-33	Supplemental - Various Road and Bridge Repairs Hurricane Floyd	166,000			166,000		166,000	
01-35	Supplemental - Renovation of Youth Center	238,000		238,000				
01-36	Supplemental - Various Road and Bridge Repairs Hurricane Floyd	238,000			238,000		237,645	355
02-02	Long Range Facility Plan for Vocational School							
02-04	Supplemental - Renovation of Vocational School	628,000		628,000				
02-05	Supplemental - Acquisition of Voc School Equipment	352,000		352,000				
02-06	Supplemental - Acquisition of Comm College Equipment	2,505,000		2,505,000				
02-09	Supplemental - Renovations to Court House Complex	857,000		857,000				
02-11	Supplemental - Rehab/Upgrade of DPW Equipment	475,000		475,000				
02-12	Supplemental - Imp of Totowa/French Hill Road Intersection	285,000			285,000		285,000	
02-14	Supplemental - Various Drainage Improvements	142,500			142,500		142,500	
02-15	Waterproofing of Administration Building	285,000		285,000				
02-16	Supplemental - Renovations of 80 Hamilton Street	476,000		476,000				
02-17	Supplemental - Reconst of Greenwood Lake Turnpike	1,932,000			1,932,000		1,932,000	
02-19	Acquisition of Buildings/Grounds Equipment	190,000		190,000				
02-20	Duct Repairs to Courthouse & Administration Building	380,000		380,000				
02-21	Supplemental - 1992 Guide Rail Program	142,000			142,000		142,000	
02-22	Supplemental - Imp to Camp Hope	142,000		142,000				
02-24	Supplemental - Imp to Youth Center	190,000		190,000				
02-30	Supplemental - Imp of Valley Road & Paterson-Hamburg Turnpike Intersection	952,000			952,000			952,000
02-31	Supplemental - Renovation of Apshawa Dam	285,000			285,000		105,130	179,870

COUNTY OF PASSAIC
 Schedule of Deferred Charges to Future Taxation - Unfunded
 General Capital Fund
 Year Ended December 31, 2008

Ordinance Number	Improvement Description	Balance Dec. 31, 2007	2008 Authorizations	Funded	Balance Dec. 31, 2008	Analysis of Balance - Dec. 31, 2008		
						Financed by Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorization
02-32	Supplemental - Repair of Bellmount Ave Bridge	285,000		285,000				
02-33	Supplemental - Reconst of Various Bridges	476,000		476,000				
02-34	Imp to Hamburg Turnpike & Jackson Avenue	285,000		285,000				
02-35	Replacement of Jail Roof	285,000			285,000		233,587	51,413
02-37	Supplemental - Imp to Intersection of Alps Road & Ratzer Road	190,000		190,000				
02-38	Supplemental - Acquisition of Paratransit/ Meals on Wheel Vehicles	285,000		285,000				
02-39	Supplemental - Equipment for Preakness Hospital	285,000			285,000		285,000	
02-40	Supplemental - Renovations to Public Buildings	190,000			190,000		181,958	8,042
02-41	Refunding Ordinance - Payment of Pension Obligations	239,172			239,172		239,172	
03-01	Refunding Bond Ordinance	400,000			400,000		400,000	
03-02	Refunding Bond Ordinance	173,685			173,685		173,685	
03-03	Supplemental - Golf Course Improvements	285,000		285,000				
03-05	Self Insurance Funding	13,570,000			13,570,000		9,987,897	3,582,103
03-06	Supplemental - Road Improvements	266			266			266
03-07	Acquisition of Paratransit Vehicles	714,000	4,000	714,000	4,000			4,000
03-08	Traffic Signal Reimbursements	857,000			857,000		57,443	799,557
03-09	Supplemental - Improvements to Camp Hope	142,850			142,850		141,254	1,596
03-13	Supplemental - Various Capital Improvements	190,400		190,400				
03-14	Expansion of Preakness Health Care Facility	2,857,000		2,857,000				
03-15	Waganaw Road/Lincoln Avenue Improvements	380,000			380,000		380,000	
03-16	Supplemental - Repair of Bellmount Ave Bridge	190,000			190,000		190,000	
03-17	Supplemental - Reconstruction of Various Bridges	476,000			476,000		419,820	56,180
03-18	Supplemental - Removal of Storage Tanks	142,500		142,500				
03-19	Supplemental - 1992 Guide Rail Program	190,000			190,000		138,416	51,584
03-20	Supplemental - Various Drainage Improvements	238,000			238,000		216,358	21,642
03-21	Acquisition of Youth Detention Security Cameras	619,000		619,000				
03-22	Supplemental - Renovations to Court House Complex	142,500		142,500				
03-23	Supplemental - Renovations to Public Buildings	190,000		190,000				

COUNTY OF PASSAIC

Schedule of Deferred Charges to Future Taxation - Unfunded

General Capital Fund

Year Ended December 31, 2008

Ordinance Number	Improvement Description	Balance Dec. 31, 2007	2008 Authorizations	Funded	Balance Dec. 31, 2008	Analysis of Balance - Dec. 31, 2008		
						Financed by Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorization
03-24	Supplemental - Renovations to W. Broadway Bridge PC#17	47,500			47,500		47,500	
03-26	Supplemental - Rehab to Administration Building Plaza	190,000		190,000				
03-27	Supplemental - Acquisition of Hospital Equipment	475,000			475,000		371,037	103,963
03-30	Union Valley Road/Green Brook Bridge Design PC#434	190,000		190,000				
03-31	President St/Weasel Brook Bridge Design PC#53	142,500		142,500				
03-32	Supplemental - Public Works Equipment	665,000		665,000				
04-01	Improvements to Paterson Hamburg	3,286,050			3,286,050			3,286,050
04-02	Imp to Greenwood Lake Turnpike/West Milford	950,000			950,000	950,000		
04-03	Imp to Paterson Hamburg Turnpike/Jackson Ave.	372,098			372,098		372,098	
04-04	Imp to Crooks Ave./Wabash Ave. Drainage	380,000		380,000				
04-05	Acquisition of Property for a Salt Dome	190,000			190,000		4,263	185,737
04-06	Improvements to Courthouse HVAC System	950,000		950,000				
04-07	General Renovations to County Buildings	570,000		570,000				
04-08	Acquisition of Building and Grounds Equipment	190,000		190,000				
04-09	Acq of Equipment for Passaic County Comm. College	1,772,881		1,772,000	881		881	
04-10	Acq of Equipment for Passaic County Vocational Tech.	979,000		979,000				
04-11	Imp to Passaic County Jail & Acq of Various Equip	1,995,000			1,995,000	1,995,000		
04-12	Imp & Renovations to 435 Hamburg Turnpike	570,000			570,000			570,000
04-13	Acquisition of Computer Equipment	285,000		285,000				
04-14	Acquisition of Various Equipment	475,000		475,000				
04-15	2004 Road Resurfacing Program	2,850,000		2,850,000				
04-16	Equip. for the Public Works & Buildings & Grounds	950,000		950,000				
04-19	Various Bridge Repair & Replacement Project	950,000			950,000	950,000		
04-20	Various Drainage Projects	332,500			332,500		142,143	190,357
04-21	Various Road Improvement Projects	617,500		617,500				
04-22	Traffic Safety Programs	142,500			142,500		140,651	1,849
04-23	Intersection Improvements	332,500			332,500		42,495	290,005
04-24	Miscellaneous Buildings & Grounds Improvements	1,900,000			1,900,000	1,900,000		
04-25	Development of a Secured, Private Fiber Network	3,325,000		2,000,000	1,325,000	1,325,000		

COUNTY OF PASSAIC

Schedule of Deferred Charges to Future Taxation - Unfunded

General Capital Fund

Year Ended December 31, 2008

Ordinance Number	Improvement Description	Balance Dec. 31, 2007	2008 Authorizations	Funded	Balance Dec. 31, 2008	Analysis of Balance - Dec. 31, 2008		
						Financed by Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorization
04-27	Repair & Upgrade of Passaic County Admin. Building	1,140,000			1,140,000	1,140,000		
04-28	GIS Parcel Mapping in & by the County	166,250			166,250		41,313	124,937
04-29	Acquisition of & Renovation to County Building	5,700,000		5,700,000				
05-02	County Road Resurfacing	3,800,000		3,800,000				
05-04	Acquisition of Land- Alfieri Tract	3,325,000		1,075,000	2,250,000	2,250,000		
05-05	Acquisition of HAVA Voting Machines	1,068,208			1,068,208	1,068,000		208
05-06	Improvements to the PC Tech Institute	979,308		979,000	308			308
05-07	Parks & Recreation General Improvements	2,757,400			2,757,400		1,790,707	966,693
05-08	Improvements to the Passaic County Jail	1,900,000		1,900,000				
05-09	Acquisition of Equipment- Preakness Healthcare Center	950,000		950,000				
05-10	DPW Various Repairs & Improvements	2,707,500		2,707,500				
05-11	Various Repairs & Improvements	2,571,000		2,571,000				
05-15	Acquisition of Property- Ball Tract	6,275,000		6,275,000				
05-16	Improvements to the Community College	3,800,000		3,800,000				
06-03	Road Improvements	3,610,000			3,610,000	3,610,000		
06-04	Lease Improvements to Preakness Healthcare Center	2,040,000			2,040,000			2,040,000
06-05	Private Fiber Optic Network	5,225,000			5,225,000	5,225,000		
06-06	Bridge Replacements and/or Repairs	1,869,887			1,869,887			1,869,887
06-07	Various Capital Improvments	1,359,500			1,359,500			1,359,500
06-08	Parks & Recreation General Improvements	28,500			28,500			28,500
06-09	Acquisition of Additional Equipment	1,045,000			1,045,000		994,617	50,383
06-10	Various Repairs & Improvements	950,000			950,000		950,000	
06-11	Improvements to the Vocational School	979,308			979,308	979,000		308
06-12	Improvements to the Community College	2,250,000			2,250,000	2,250,000		
06-10/06-14	Various Repairs & Improvements	5,225,000			5,225,000		3,748,699	1,476,301
96-15/00-44/06-15	Supplemental - Study and Improvements to Hazel Street	225,000			225,000		224,890	110
07-03	2007 Road Resurfacing Program	2,992,500			2,992,500		2,465,157	527,343
07-04	Replacement of Hillary Street Bridge	500,000			500,000			500,000
07-06	Various Capital Improvments	1,995,000			1,995,000			1,995,000

COUNTY OF PASSAIC
Schedule of Deferred Charges to Future Taxation - Unfunded
General Capital Fund
Year Ended December 31, 2008

Ordinance Number	Improvement Description	Balance Dec. 31, 2007	2008		Balance Dec. 31, 2008	Analysis of Balance - Dec. 31, 2008		
			Authorizations	Funded		Financed by Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorization
07-08	2007 Road Improvement Projects	1,619,000			1,619,000			1,619,000
07-10	Implementation of Traffic Safety Program	142,500			142,500			142,500
07-11	Intersection Improvement Projects	332,500			332,500			332,500
07-12	Acquisition of Various Equipment	1,446,850			1,446,850			1,446,850
07-13	Various Capital Improvments	4,085,000			4,085,000		242,035	3,842,965
07-14	Various Improvements for the County College	2,500,000			2,500,000		500	2,499,500
07-15	Various Imp for the Vocational Technical School	979,308			979,308		211,484	767,824
08-01	Various Building and Grounds Improvements		7,410,000		7,410,000			7,410,000
08-02	Various Roadway Imp & Acq. of Equipment		5,771,250		5,771,250		3,094,757	2,676,493
08-03	Various Capital Improvements		10,733,779		10,733,779		443,575	10,290,204
		<u>\$ 150,066,336</u>	<u>23,919,029</u>	<u>59,644,000</u>	<u>114,341,365</u>	<u>23,642,000</u>	<u>36,923,262</u>	<u>53,776,103</u>
	Improvement Authorizations\$		23,915,029					
	Re-established		4,000	4,000				
	Funded by Serial Bonds			59,640,000				
			<u>\$ 23,919,029</u>	<u>59,644,000</u>				

COUNTY OF PASSAIC

Schedule of Deferred Charges to Future Taxation - Unfunded

General Capital Fund

Year Ended December 31, 2008

Improvement Authorizations Unfunded		\$ 56,475,312
Less: Unexpended Proceeds of Bond Anticipation Notes Issued		
<u>Ordinance No.</u>		
04-19	585,835	
04-24	8,611	
04-25	19,001	
05-05	66,183	
06-03	659,975	
06-05	1,133,090	
06-11	12,524	
06-12	213,990	
	<hr/>	
		2,699,209
		<hr/>
		\$ 53,776,103
		<hr/>

COUNTY OF PASSAIC
 Schedule of Improvement Authorizations
 General Capital Fund
 Year Ended December 31, 2008

Ordinance Number	Improvement Description	Ordinance Amount	Balance Dec. 31, 2007		2008 Authorizations	Paid or Charged	Balance Dec. 31, 2008	
			Funded	Unfunded			Funded	Unfunded
<u>General Improvements:</u>								
87-25	Acquisition of Right of Way Phase I&II	\$ 2,000,000	\$	16,371				16,371
91-30	Reconstruction East Main Bridge	800,000		48,160				48,160
91-34	Rehabilitation Maple Avenue Bridge	1,000,000	44,721	38,770			44,721	38,770
94-15	Improvement PCCC Ch. 12	1,250,000	12,224				12,224	
95-29	Straight Street Bridge PC #14	200,000	28,560				28,560	
96-06	Road Improvements Passaic Ave.	700,000		19,218				19,218
96-10	Construction of Ratzer Road (Sec I)	4,000,000	698				698	
96-24	Expansion PCCC	14,100,000		24,145		(25,079)		49,224
96-27	Reconstruction Lafayette	800,000	110,814				110,814	
97-26	P&H Turnpike (28, 29)	1,700,000		337,307				337,307
97-31	Design & Rehab. Magee Road Bridge PC#404	100,000						
98-01	Main Street & Arch Street Bridges	1,300,000	14,250				14,250	
98-23	Wagaraw Road Bridge PC #103	1,300,000		78,599			3,599	75,000
98-36	Kingsland Avenue Bridge PC #81	400,000	317,814				317,814	
98-40	Renovation Spruce Street Bridge PC #18	150,000	100,905			97,253	3,652	
99-06	Central Avenue Bridge	350,000	2,775				2,775	
99-13	Hamilton Club Renovation	975,000	215,267				215,267	
99-20	Scoping of Two Bridges Road Bridge	700,000	32,014	45,000		7,959	24,055	45,000
99-32	County GIS System	150,000	1,215				1,215	
00-05	Repealing 99-12: Various Improvements by the Passaic County College	10,000,000	1				1	
00-20	Construction of Jughandle from Paterson-Hamburg Turnpike to Hinchman Ave	750,000	446,236	238,000		(1,665)	447,901	238,000
00-26	Acquisition of Property - (Bloomingdale B/L 3/13)	325,000		11,680			11,680	
00-40	Supplemental - Repairs/Rehab. to Kingsland Ave Bridge PC #81.	700,000	664,000	36,000			664,000	36,000

COUNTY OF PASSAIC

Schedule of Improvement Authorizations

General Capital Fund

Year Ended December 31, 2008

Ordinance Number	Improvement Description	Ordinance Amount	Balance Dec. 31, 2007		2008 Authorizations	Paid or Charged	Balance Dec. 31, 2008	
			Funded	Unfunded			Funded	Unfunded
00-41	Supplemental - Valley Road and Pompton-Hamburg Tpke intersection improvements.	250,000		104,636				104,636
01-04	Supplemental - Hurricane Floyd Program	1,000,000	72,852				72,852	
01-06	Supplemental - Acquisition of Equip. for Vo-Tech	1,668,000	994,448	426,000			994,448	426,000
01-08	Goffle Brook Multi-use Path	700,000		38,534				38,534
01-14	Drainage Crooks and Wabash Avenues	2,600,000		37,747		510	37,237	
01-16	Supplemental - Acquisition of voting machines	2,000,000	871,545				871,545	
01-19	Supplemental - Rehab. 8th Street/5th Ave. Bridge	300,000	39,029			1,270	37,759	
01-22	Supplemental - Acquisition of equipment for jail	300,000		76			76	
01-26	Renovations - County Jail	500,000		30,763		30,763		
01-30	Supplemental - Renovations to Preakness Hospital	1,100,000	497,852			447,355	50,497	
01-35	Supplemental - Renovation of Youth Center	250,000		51,153		264	50,889	
01-36	Supplemental - Various Road and Bridge Repairs Hurricane Floyd	250,000		1,820		1,465		355
02-01	Purchase of Building	4,000,000	173				173	
02-04	Supplemental - Renovation of Vocation School	628,000		1,575			1,575	
02-13	Goffle Brook Stabilization Project	392,500	301,915			170,550	131,365	
02-16	Supplemental - Renovations of 80 Hamilton Street	500,000		8,659			8,659	
02-17	Supplemental - Reconst of Greenwood Lake Turnpike	5,000,000		34,972		34,972		
02-19	Acquisition of Buildings/Grounds Equipment	200,000		814		354	460	
02-23	Supplemental - Acquisition of Parks Equipment	200,000	1,639				1,639	

COUNTY OF PASSAIC

Schedule of Improvement Authorizations

General Capital Fund

Year Ended December 31, 2008

Ordinance Number	Improvement Description	Ordinance Amount	Balance Dec. 31, 2007		2008 Authorizations	Paid or Charged	Balance Dec. 31, 2008	
			Funded	Unfunded			Funded	Unfunded
02-24	Supplemental - Imp to Youth Center	200,000		108,804			108,804	
02-27	Supplemental - Restoration of Lambert Castle	1,000,000	837,418			834,483	2,935	
02-30	Supplemental - Imp of Valley Road & Paterson- Hamburg Turnpike Intersection	1,000,000	48,000	952,000			48,000	952,000
02-31	Supplemental - Renovation of Aphawa Dam	300,000		207,674		27,804		179,870
02-34	Imp to Hamburg Turnpike & Jackson Avenue	300,000		25,475		25,475		
02-35	Replacement of Jail Roof	300,000		51,413				51,413
02-36	Supplemental - Reconstruction of Ringwood Ave	2,200,000	521,602			521,602		
02-38	Supplemental - Acquisition of Paratransit/ Meals on Wheel Vehicles	300,000		2,705			2,705	
02-40	Supplemental - Renovations to Public Buildings	200,000		8,042				8,042
03-03	Supplemental - Golf Course Improvements	300,000		400			400	
03-05	Self Insurance Funding	20,000,000		6,905,221		3,323,118		3,582,103
03-06	Supplemental - Road Improvements	2,800,000	360,789	266		24,976	335,813	266
03-07	Acquisition of Paratransit Vehicles	750,000		9,280		510	4,770	4,000
03-08	Traffic Signal Reimbursements	900,000		799,557				799,557
03-09	Supplemental - Improvements to Camp Hope	150,000		1,596				1,596
03-13	Supplemental - Various Capital Improvements	200,000		10,869		3,788	7,081	
03-14	Expansion of Preakness Health Care Facility	3,000,000		1,192			1,192	
03-15	Waganaw Road/Lincoln Avenue Improvements	400,000		282,660		282,660		
03-17	Supplemental - Reconstruction of Various Bridges	500,000		93,787		37,607		56,180
03-18	Supplemental - Removal of Storage Tanks	150,000		36,033		22,679	13,354	
03-19	Supplemental - 1992 Guide Rail Program	200,000		52,312		728		51,584
03-20	Supplemental - Various Drainage Improvements	250,000		22,003		361		21,642
03-21	Aquisition of Youth Detention Security Cameras	650,000		9,704		442	9,262	
03-25	Imp to Goffle/Weasel Brook Park Recreation	800,000	355,336			661	354,675	
03-26	Supplemental - Rehab to Administration Building Plaza	645,454		25,446		339	25,107	

COUNTY OF PASSAIC

Schedule of Improvement Authorizations

General Capital Fund

Year Ended December 31, 2008

Ordinance Number	Improvement Description	Ordinance Amount	Balance Dec. 31, 2007		2008 Authorizations	Paid or Charged	Balance Dec. 31, 2008	
			Funded	Unfunded			Funded	Unfunded
03-27	Supplemental - Acquisition of Hospital Equipment	500,000		199,138		95,175		103,963
03-29	Supplemental - Goffle Brook Stabilization Project	200,000	200,000				200,000	
03-30	Union Valley Road/Green Brook Bridge Design PC#434	200,000		15,921		11,744	4,177	
03-31	President St/Weasel Brook Bridge Design PC#53	150,000		25,902		834	25,068	
03-32	Supplemental - Public Works Equipment	700,000		121,724		15,890	105,834	
04-01	Improvements to Paterson Hamburg	8,750,000	2,462,979	3,286,050		(250,000)	2,712,979	3,286,050
04-03	Imp to Paterson Hamburg Turnpike/Jackson Ave.	1,500,000	1,127,902	372,098		1,500,000		
04-04	Imp to Crooks Ave./Wabash Ave. Drainage	1,400,000	47,991	380,000		271	427,720	
04-05	Acquisition of Property for a Salt Dome	200,000		188,507		2,770		185,737
04-06	Improvements to HVAC System	1,000,000		5,173		679	4,494	
04-07	General Renovations to County Buildings	600,000		29,787		18,932	10,855	
04-09	Acq of Equipment for Passaic County Comm. College	1,772,881		39,489		39,489		
04-10	Acq of Equipment for Passaic County Vocational Tech.	979,000		609,142			609,142	
04-11	Imp to Passaic County Jail & Acq of Various Equip	2,100,000		508,745		508,745		
04-12	Imp & Renovations to 435 Hamburg Turnpike	600,000	30,000	570,000			30,000	570,000
04-13	Acquisition of Computer Equipment	300,000		92,714		204	92,510	
04-14	Acquisition of Various Equipment	500,000		43,896		13,529	30,367	
04-15	2004 Road Resurfacing Program	3,000,000		88,023		9,211	78,812	
04-16	Equip. for the Public Works & Buildings & Grounds	1,000,000		47,700		11,548	36,152	
04-18	Various Improvements to PCCC	9,576,000	311,739				311,739	
04-19	Various Bridge Repair & Replacement Project	1,000,000		600,722		14,887		585,835
04-20	Various Drainage Projects	550,000		180,357		(10,000)		190,357
04-21	Various Road Improvement Projects	650,000		174,281		8,032	166,249	
04-22	Traffic Safety Programs	150,000		4,396		2,547		1,849
04-23	Intersection Improvements	350,000		290,005				290,005
04-24	Miscellaneous Buildings & Grounds Improvements	2,000,000		374,916		366,305		8,611
04-25	Development of a Secured, Private Fiber Network	3,500,000		1,731		(17,270)		19,001
04-28	GIS Parcel Mapping in & by the County	175,000		124,937				124,937

COUNTY OF PASSAIC
 Schedule of Improvement Authorizations
 General Capital Fund
 Year Ended December 31, 2008

Ordinance Number	Improvement Description	Ordinance Amount	Balance Dec. 31, 2007		2008 Authorizations	Paid or Charged	Balance Dec. 31, 2008	
			Funded	Unfunded			Funded	Unfunded
04-29	Acquisition of & Renovation to County Building	6,000,000		614,172		4,071	610,101	
05-02	County Road Resurfacing	4,000,000		218,391		25,385	193,006	
05-05	Acquisition of HAVA Voting Machines	4,908,830		114,853		48,462		66,391
05-06	Improvements to the PC Tech Institute	979,308		346,628			346,320	308
05-07	Parks & Recreation General Improvements	2,903,400	41,295	2,757,400		1,832,002		966,693
05-08	Improvements to the Passaic County Jail	2,000,000		1,800,971		1,800,971		
05-09	Acquisition of Equipment- Preakness Healthcare Center	1,000,000		375,022		83,074	291,948	
05-10	DPW Various Repairs & Improvements	2,850,000		1,229,524		244,364	985,160	
05-11	Various Repairs & Improvements	12,334,000	23,628	2,571,000		2,470,974	123,654	
05-13	Amend Ord. 2002-02- Long Range Facility Plan	7,505,998	11,516			157,919	(146,403)	
05-14	Improvements to the Community College	18,000,000	13,768,050			5,574,369	8,193,681	
05-15	Acquisition of Property- Bail Tract	6,600,000		1,778,926		1,758,820	20,106	
05-16	Improvements to the Community College	3,800,000		247,005		198,340	48,665	
06-03	Road Improvements	3,800,000		721,250		61,275		659,975
06-04	Lease Improvements to Preakness Healthcare Center	25,000,000		2,040,000				2,040,000
06-05	Private Fiber Optic Network	5,500,000		1,309,419		176,329		1,133,090
06-06	Bridge Replacements and/or Repairs	2,760,000	374,201	1,869,887		18,482	355,719	1,869,887
06-07	Various Capital Improvements	5,375,000	3,485,522	1,359,500		(65,040)	3,550,562	1,359,500
06-08	Parks & Recreation General Improvements	3,570,000	3,534,536	28,500		26,490	3,508,046	28,500
06-09	Acquisition of Additional Equipment	1,100,000		304,982		254,599		50,383
06-10	Various Repairs & Improvements	1,000,000		570,498		570,498		
06-11	Improvements to the Vocational School	979,308		478,435		465,603		12,832
06-12	Improvements to the Community College	2,250,000		1,557,753		1,343,763		213,990
06-10/06-14	Various Repairs & Improvements	5,500,000	275,000	5,225,000		4,023,699		1,476,301
06-15	Supplemental - Study and Improvements of Hazel St.	225,000		112,299		112,189		110
06-16	Reconstruction and Rehabilitations of Various Bridges	6,652,000	6,244,362			3,040,654	3,203,708	

COUNTY OF PASSAIC
Schedule of Improvement Authorizations
General Capital Fund
Year Ended December 31, 2008

Ordinance Number	Improvement Description	Ordinance Amount	Balance Dec. 31, 2007		2008 Authorizations	Paid or Charged	Balance Dec. 31, 2008	
			Funded	Unfunded			Funded	Unfunded
07-03	2007 Road Resurfacing Program	3,150,000		670,946		143,603		527,343
07-04	Replacement of Hillary Street Bridge	11,015,000	197,085	500,000		(15,274)	212,359	500,000
07-06	Various Capital Improvments	2,500,000	504,400	1,995,000		2,556	501,844	1,995,000
07-07	Stabilization Improvements to Groffle Brook	200,000	200,000				200,000	
07-08	2007 Road Improvement Projects	3,773,000	2,153,450	1,619,000		765,381	1,388,069	1,619,000
07-09	General Parks and Recreation Program Imp	750,000	750,000			1,708	748,292	
07-10	Implementation of Traffic Safety Program	150,000	7,500	142,500			7,500	142,500
07-11	Intersection Improvement Projects	1,350,000	1,016,853	332,500		4,411	1,012,442	332,500
07-12	Acquisition of Various Equipment	1,523,000	75,605	1,446,850			75,605	1,446,850
07-13	Various Capital Improvments	4,300,000	214,563	4,085,000		456,598		3,842,965
07-14	Various Improvements for the County College	2,500,000		2,500,000		500		2,499,500
07-15	Various Imp for the Vocational Technical School	979,308		959,374		191,550		767,824
08-01	Various Building and Grounds Improvements	7,800,000			7,800,000	112,178	277,822	7,410,000
08-02	Various Roadway Imp & Acq. of Equipment	6,075,000			6,075,000	3,398,507		2,676,493
08-03	Various Capital Improvements	10,800,000			10,800,000	509,796		10,290,204
			<u>\$ 43,952,269</u>	<u>61,494,377</u>	<u>24,675,000</u>	<u>38,015,532</u>	<u>35,630,802</u>	<u>56,475,312</u>
Capital Improvement Fund					\$ 759,971			
Def. Charges to Future Taxation					<u>23,915,029</u>			
					<u>\$ 24,675,000</u>			
					Cash	\$ 17,935,126		
					Encumbrances	<u>20,080,406</u>		
						<u>\$ 38,015,532</u>		

COUNTY OF PASSAIC

Schedule of Accounts Payable

General Capital Fund

Year Ended December 31, 2008

Balance - December 31, 2007	\$ <u>264,927</u>
Balance - December 31, 2008	\$ <u><u>264,927</u></u>

Schedule of Commitments Payable

General Capital Fund

Year Ended December 31, 2008

Balance - December 31, 2007	\$ 21,572,463
Increased by:	
Charges to Improvement Authorizations	<u>20,080,406</u>
	41,652,869
Decreased by:	
Payments	<u>21,572,463</u>
Balance - December 31, 2008	\$ <u><u>20,080,406</u></u>

COUNTY OF PASSAIC
Schedule of Green Acres Loan Payable
General Capital Fund
Year Ended December 31, 2008

Balance - December 31, 2007		\$	1,999,465
Decreased by:			
Paid by Budget Appropriations			291,030
Balance - December 31, 2008		\$	1,708,435

Schedule of Amount Due to the Township of Wayne
General Capital Fund
Year Ended December 31, 2008

Balance - December 31, 2007		\$	55,151
Balance - December 31, 2008		\$	55,151

COUNTY OF PASSAIC
Schedule of Capital Improvement Fund
General Capital Fund
Year Ended December 31, 2008

Balance - December 31, 2007	\$	159,968
Increased by:		
2008 Budget Appropriations		750,000
		909,968
Decreased by:		
Appropriated to Finance Improvement Authorizations		759,971
Balance - December 31, 2008	\$	149,997

Schedule of Reserve for Final Payments and Litigation
General Capital Fund
Year Ended December 31, 2008

Balance - December 31, 2007	\$	160,258
Balance - December 31, 2008	\$	160,258

COUNTY OF PASSAIC

Schedule of Reserve for Payment of Bonds and Notes

General Capital Fund

Year Ended December 31, 2008

	<u>Ordinance</u>	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
Reserve for Payment of Bonds:					
Scoping of Fairlawn Avenue	95-17	\$ 50,568			50,568
Reconstruction of Westbrook Bridge	98-19	3,668	21,708		25,376
West Broadway Bridge	98-39	183,516			183,516
Hurricane Floyd	99-30	36,599	353,296		389,895
Market Street Bridge	00-06	117,603			117,603
Paterson/Hamburg Turnpike Bridge #42,43 & 44	00-43	63,742			63,742
HF Belmont Bridge	01-32		1,381,415		1,381,415
Restoration of Lambert Castle	02-27	42,118			42,118
Scoping Clove Road	04-21	109,549	10,620		120,169
		<u>607,363</u>	<u>1,767,039</u>		<u>2,374,402</u>
Total Reserve for Payment of Bonds					
Reserve for Payment of Bond Anticipation Notes:					
Hillary Street Bridge PC #39	99-09	89,207	6,786,326		6,875,533
HF Belmont Bridge	01-32	1,381,415		1,381,415	
Paterson Hamburg Tpk/Jackson	02-34	66,000			66,000
Fiber Optics Network	06-05	322,819	37,050		359,869
		<u>1,859,441</u>	<u>6,823,376</u>	<u>1,381,415</u>	<u>7,301,402</u>
Total Reserve for Payment of Bond Anticipation Notes					
Total Reserve for Payment of Bonds and Notes		<u>\$ 2,466,804</u>	<u>8,590,415</u>	<u>1,381,415</u>	<u>9,675,804</u>
		Cash	\$ 7,209,000		
		Re-appropriated	<u>1,381,415</u>	<u>1,381,415</u>	
			<u>\$ 8,590,415</u>	<u>1,381,415</u>	

COUNTY OF PASSAIC

Schedule of Interfunds

General Capital Fund

Year Ended December 31, 2008

	Balance, December 31, 2007	<u>Increased</u>	<u>Decreased</u>	Balance, December 31, 2008
Current Fund	\$ (330,523)	440,106	514,849	(405,266)
Federal and State Grant Fund	4,000,000			4,000,000
Other Trust Fund			1,300,000	(1,300,000)
	<u>3,669,477</u>	<u>440,106</u>	<u>1,814,849</u>	<u>2,294,734</u>
Due from	4,000,000			4,000,000
Due (to)	<u>(330,523)</u>	<u>440,106</u>	<u>1,814,849</u>	<u>(1,705,266)</u>
	<u>\$ 3,669,477</u>	<u>440,106</u>	<u>1,814,849</u>	<u>2,294,734</u>
Receipts	\$		1,814,849	
Budget Appropriations			4,000	
Disbursements		<u>440,106</u>		
	\$	<u>440,106</u>	<u>1,818,849</u>	

COUNTY OF PASSAIC

Schedule of Reserve for Salt Shed - West Milford

General Capital Fund

Year Ended December 31, 2008

Balance - December 31, 2007 \$ 296,619

Balance - December 31, 2008 \$ 296,619

Schedule of Reserve for EFA State Loan Payments

General Capital Fund

Year Ended December 31, 2008

Balance - December 31, 2007 \$ 500,000

Balance - December 31, 2008 \$ 500,000

COUNTY OF PASSAIC

Schedule of Reserve for Interest - Fire Academy

General Capital Fund

Year Ended December 31, 2008

Balance - December 31, 2007	\$	956,670
Increased by:		
Cash Receipts		<u>108,959</u>
Balance - December 31, 2008	\$	<u><u>1,065,629</u></u>

COUNTY OF PASSAIC

Schedule of Reserve for Administration
Building Settlement

General Capital Fund

Year Ended December 31, 2008

Balance - December 31, 2007	\$ <u>9,786</u>
Balance - December 31, 2008	\$ <u><u>9,786</u></u>

Schedule of Reserve for Interest - DOT Programs

General Capital Fund

Year Ended December 31, 2008

Balance - December 31, 2007	\$ 5,122,056
Increased by:	
Cash Receipts	<u>248,127</u>
	5,370,183
Increased by:	
Cash Payments	<u>2,000,000</u>
Balance - December 31, 2008	\$ <u><u>3,370,183</u></u>

COUNTY OF PASSAIC
Schedule of Reserve for Unappropriated Grants
General Capital Fund
Year Ended December 31, 2008

	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
Reserve for Greenwood Lake Turnpike CCTP Program	\$ 2,791,000	2,791,000
Reserve for Various Structurally Deficient Bridges	<u>168,126</u>	<u>168,126</u>
	<u>\$ 2,959,126</u>	<u>2,959,126</u>

COUNTY OF PASSAIC
Schedule of Reserve for Grants Receivable
General Capital Fund
Year Ended December 31, 2008

Increased by:		
Grant Awards		\$ <u>9,475,578</u>
Balance - December 31, 2008		\$ <u><u>9,475,578</u></u>

COUNTY OF PASSAIC
Schedule of Reserve for Bonding Payments
General Capital Fund
Year Ended December 31, 2008

Increased by:	
Cash Receipts	\$ <u>24,700</u>
Balance - December 31, 2008	\$ <u><u>24,700</u></u>

Schedule of Accrued Interest Payable
General Capital Fund
Year Ended December 31, 2008

Increased by:	
Cash Receipts	\$ <u>95,060</u>
Balance - December 31, 2008	\$ <u><u>95,060</u></u>

COUNTY OF PASSAIC

Schedule of Bond Anticipation Notes Payable

General Capital Fund

Year Ended December 31, 2008

Ordinance Number	Improvement Description	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2007	Increased	Decreased	Balance Dec. 31, 2008
97-31	Design & Rehab. Magee Road Bridge - PC #404	7/14/05	5/15/07	5/14/08	4.00%	\$ 5,000		5,000	
98-23	Replacement of Wagaraw Road Bridge	7/14/05	5/15/07	5/14/08	4.00%	60,000		60,000	
00-19	Supplemental - Various Drainage Projects	7/14/05	5/15/07	5/14/08	4.00%	20,000		20,000	
00-26	Acquisition of Property - (Bloomingdale B/L 3/13)	7/14/05	5/15/07	5/14/08	4.00%	260,000		260,000	
00-27	Supplemental - Renovation of Various Parks	7/14/05	5/15/07	5/14/08	4.00%	190,000		190,000	
00-35	Supplemental - Reconstruction of Greenwood Lake Turnpike	7/14/05	5/15/07	5/14/08	4.00%	238,000		238,000	
00-36	Supplemental - Reconstruction of Ringwood Ave	7/14/05	5/15/07	5/14/08	4.00%	242,000		242,000	
00-42	Supplemental - Improvements to Camp Hope	7/14/05	5/15/07	5/14/08	4.00%	95,000		95,000	
01-11	Supplemental - 1992 Guide Rail Program	7/14/05	5/15/07	5/14/08	4.00%	5,000		5,000	
01-14	Drainage Crooks and Wabash Avenues	7/14/05	5/15/07	5/14/08	4.00%	714,000		714,000	
01-18	Supplemental - Renovations to Courthouse Complex	7/14/05	5/15/07	5/14/08	4.00%	190,000		190,000	
01-22	Supplemental - Acquisition of equipment for jail	7/14/05	5/15/07	5/14/08	4.00%	4,100		4,100	
01-23	Supplemental - Acquisition of Equipment for Preakness Hospital	7/14/05	5/15/07	5/14/08	4.00%	422,000		422,000	
01-26	Renovations - County Jail	7/14/05	5/15/07	5/14/08	4.00%	476,000		476,000	
01-27	Supplemental - Renv. of 80 Hamilton St. - Welfare Board	7/14/05	5/15/07	5/14/08	4.00%	380,000		380,000	
01-35	Supplemental - Renovation of Youth Center	7/14/05	5/15/07	5/14/08	4.00%	238,000		238,000	
02-04	Supplemental - Renovation of Vocation School	7/14/05	5/15/07	5/14/08	4.00%	628,000		628,000	
02-05	Supplemental - Acquisition of Voc School Equipment	7/14/05	5/15/07	5/14/08	4.00%	352,000		352,000	
02-06	Supplemental - Acquisition of Comm College Equipment	7/14/05	5/15/07	5/14/08	4.00%	2,505,000		2,505,000	
02-09	Supplemental - Renovations to Courthouse Complex	7/14/05	5/15/07	5/14/08	4.00%	857,000		857,000	
02-11	Supplemental - Rehab/Upgrade of DPW Equipment	7/14/05	5/15/07	5/14/08	4.00%	475,000		475,000	
02-15	Waterproofing of Administration Building	7/14/05	5/15/07	5/14/08	4.00%	285,000		285,000	
02-16	Supplemental - Renovations of 80 Hamilton Street	7/14/05	5/15/07	5/14/08	4.00%	476,000		476,000	
02-19	Acquisition of Buildings/Grounds Equipment	7/14/05	5/15/07	5/14/08	4.00%	190,000		190,000	
02-20	Duct Repairs to Courthouse & Administration Building	7/14/05	5/15/07	5/14/08	4.00%	380,000		380,000	

COUNTY OF PASSAIC

Schedule of Bond Anticipation Notes Payable

General Capital Fund

Year Ended December 31, 2008

Ordinance Number	Improvement Description	Date of	Date of	Date of	Interest Rate	Balance	Increased	Decreased	Balance
		Original Issue	Date of Issue	Date of Maturity		Dec. 31, 2007		Dec. 31, 2008	
02-22	Supplemental - Improvements to Camp Hope	7/14/05	5/15/07	5/14/08	4.00%	142,000		142,000	
02-24	Supplemental - Imp to Youth Center	7/14/05	5/15/07	5/14/08	4.00%	190,000		190,000	
02-32	Supplemental - Repair of Belmont Ave Bridge	7/14/05	5/15/07	5/14/08	4.00%	285,000		285,000	
02-33	Supplemental - Reconstruction of Various Bridges	7/14/05	5/15/07	5/14/08	4.00%	476,000		476,000	
02-34	Imp to Hamburg Turnpike & Jackson Avenue	7/14/05	5/15/07	5/14/08	4.00%	285,000		285,000	
02-37	Supplemental - Imp to Intersection of Alps Road & Ratzel Road	7/14/05	5/15/07	5/14/08	4.00%	190,000		190,000	
02-38	Supplemental - Acquisition of Paratransit/ Meals on Wheel Vehicles	7/14/05	5/15/07	5/14/08	4.00%	285,000		285,000	
03-03	Golf Course Improvements	7/14/05	5/15/07	5/14/08	4.00%	285,000		285,000	
03-07	Acquisition of Paratransit Vehicles	7/14/05	5/15/07	5/14/08	4.00%	714,000		714,000	
03-13	Supplemental - Various Capital Improvements	7/14/05	5/15/07	5/14/08	4.00%	190,400		190,400	
03-14	Expansion of Preakness Health Care Facility	7/14/05	5/15/07	5/14/08	4.00%	2,857,000		2,857,000	
03-18	Supplemental - Removal of Storage Tanks	7/14/05	5/15/07	5/14/08	4.00%	142,500		142,500	
03-21	Acquisition of Youth Detention Security Cameras	7/14/05	5/15/07	5/14/08	4.00%	619,000		619,000	
03-22	Supplemental - Renovations to Court House Complex	7/14/05	5/15/07	5/14/08	4.00%	142,500		142,500	
03-23	Supplemental - Renovations to Public Buildings	7/14/05	5/15/07	5/14/08	4.00%	190,000		190,000	
03-26	Supplemental - Rehab to Administration Building Plaza	7/14/05	5/15/07	5/14/08	4.00%	190,000		190,000	
03-30	Union Valley Road/Green Brook Bridge Design PC#434	7/14/05	5/15/07	5/14/08	4.00%	190,000		190,000	
03-31	President St/Weasel Brook Bridge Design PC#53	7/14/05	5/15/07	5/14/08	4.00%	142,500		142,500	
03-32	Supplemental - Public Works Equipment	7/14/05	5/15/07	5/14/08	4.00%	665,000		665,000	
04-02	Improvement to Greenwood Lake Tpk West Milford	5/15/07	5/15/07	5/14/08	4.00%	950,000	950,000	950,000	950,000
04-04	Imp to Crooks Ave./Wabash Ave. Drainage	7/14/05	5/15/07	5/14/08	4.00%	380,000		380,000	
04-06	Improvements to HVAC System	7/14/05	5/15/07	5/14/08	4.00%	950,000		950,000	
04-07	General Renovations to County Buildings	7/14/05	5/15/07	5/14/08	4.00%	570,000		570,000	
04-08	Acquisition of Building and Grounds Equipment	7/14/05	5/15/07	5/14/08	4.00%	190,000		190,000	
04-09	Acq of Equipment for Passaic County Comm. College	7/14/05	5/15/07	5/14/08	4.00%	1,772,000		1,772,000	
04-10	Acq of Equipment for Passaic County Vocational Tech.	12/28/05	5/15/07	5/14/08	4.00%	979,000		979,000	
04-11	Improvement and Renovation to Passaic County Jail and Acquisition of Various Equipment	5/15/07	5/15/07	5/14/08	4.00%	1,995,000	1,995,000	1,995,000	1,995,000

COUNTY OF PASSAIC

Schedule of Bond Anticipation Notes Payable

General Capital Fund

Year Ended December 31, 2008

Ordinance Number	Improvement Description	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2007	Increased	Decreased	Balance Dec. 31, 2008
04-13	Acquisition of Computer Equipment	12/28/05	5/15/07	5/14/08	4.00%	285,000		285,000	
04-14	Acquisition of Various Equipment	12/28/05	5/15/07	5/14/08	4.00%	475,000		475,000	
04-15	2004 Road Resurfacing Program	7/14/05	5/15/07	5/14/08	4.00%	2,850,000		2,850,000	
04-16	Equip. for the Public Works & Buildings & Grounds	7/14/05	5/15/07	5/14/08	4.00%	950,000		950,000	
04-19	Various Bridge Repair and Replacement Projects	5/15/07	5/15/07	5/14/08	4.00%	950,000	950,000	950,000	950,000
04-21	Various Road Improvement Projects	12/28/05	5/15/07	5/14/08	4.00%	617,500		617,500	
04-24	Miscellaneous Buildings and Ground Improvements	5/15/07	5/15/07	5/14/08	4.00%	1,900,000	1,900,000	1,900,000	1,900,000
04-25	Development of a Secured, Private Fiber Network	12/28/05	5/15/07	5/14/08	4.00%	2,000,000		2,000,000	
04-25	Development of a Secured, Private Fiber Network	5/15/07	5/15/07	5/14/08	4.00%	1,325,000	1,325,000	1,325,000	1,325,000
04-27	Repair and Upgrade of Passaic County Admin Building	5/15/07	5/15/07	5/14/08	4.00%	1,140,000	1,140,000	1,140,000	1,140,000
04-29	Acquisition of & Renovation to County Building	7/14/05	5/15/07	5/14/08	4.00%	5,700,000		5,700,000	
05-02	County Road Resurfacing	12/28/05	5/15/07	5/14/08	4.00%	3,800,000		3,800,000	
05-04	Acquisition of Land - Alfieri Tract	12/28/05	5/15/07	5/14/08	4.00%	1,075,000		1,075,000	
05-04	Acquisition of Land Alfieri Tract	5/15/07	5/15/07	5/14/08	4.00%	2,250,000	2,250,000	2,250,000	2,250,000
05-05	Acquisition of HAVA Voting Machines	5/15/07	5/15/07	5/14/08	4.00%	1,068,000	1,068,000	1,068,000	1,068,000
05-06	Improvements to the PC Tech Institute	12/28/05	5/15/07	5/14/08	4.00%	979,000		979,000	
05-08	Improvements to the Passaic County Jail	12/28/05	5/15/07	5/14/08	4.00%	1,900,000		1,900,000	
05-09	Acquisition of Equipment - Preakness Healthcare Center	12/28/05	5/15/07	5/14/08	4.00%	950,000		950,000	
05-10	DPW Various Equipment & General Improvements	12/28/05	5/15/07	5/14/08	4.00%	2,707,500		2,707,500	
05-11	Various Repairs & Improvement	12/28/05	5/15/07	5/14/08	4.00%	2,571,000		2,571,000	
05-14	Improvements to Community College	11/15/06	5/15/07	5/14/08	4.00%				
05-15	Acquisition of Property - Ball Tract	12/28/05	5/15/07	5/14/08	4.00%	6,275,000		6,275,000	
05-16	Improvements to Community College	12/28/05	5/15/07	5/14/08	4.00%	3,800,000		3,800,000	
06-03	Road Improvements	5/15/07	5/15/07	5/14/08	4.00%	3,610,000	3,610,000	3,610,000	3,610,000
06-05	Private Fiber Optic Network	5/15/07	5/15/07	5/14/08	4.00%	5,225,000	5,225,000	5,225,000	5,225,000
06-11	Improvements of Passaic County Technical Institute	5/15/07	5/15/07	5/14/08	4.00%	979,000	979,000	979,000	979,000
06-12	Improvements to Passaic County Community College	5/15/07	5/15/07	5/14/08	4.00%	2,250,000	2,250,000	2,250,000	2,250,000
						<u>\$ 83,286,000</u>	<u>23,642,000</u>	<u>83,286,000</u>	<u>23,642,000</u>
							23,642,000	23,642,000	
								4,000	
								59,640,000	
						<u>\$ 23,642,000</u>		<u>83,286,000</u>	

Renewed
Paid by Budget Appropriation
Bond Proceeds

COUNTY OF PASSAIC

Schedule of General Serial Bonds Payable

General Capital Fund

Year Ended December 31, 2008

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding Dec. 31, 2008		Interest Rate	Balance December 31, 2007	Increased	Decreased	Balance December 31, 2008
			Year	Amount					
Vocational School Bonds of 1968	08/01/68	\$ 6,225,000				\$ 85,000		85,000	
General Obligation of Refunding Bonds of 1992	12/01/92	18,955,000	2009	530,000	6.000%	1,070,000		540,000	530,000
General Obligation of Refunding Bonds of 1993	09/01/93	41,940,000	2010	2,100,000	5.125%	6,215,000			6,215,000
			2011	2,070,000	5.125%				
			2012	2,045,000					
General Obligation Refunding Bonds of 1998 (Term Bonds) - Series B	09/01/98	30,700,000	2009	1,200,000	6.770%	22,200,000		1,100,000	21,100,000
			2010	1,300,000	6.770%				
			2011	1,400,000	6.770%				
			2012-13	1,500,000	6.770%				
			2014	1,600,000	6.770%				
			2015	1,700,000	6.770%				
			2016	1,800,000	6.770%				
			2017	1,900,000	6.770%				
			2018	2,300,000	6.770%				
			2019	2,400,000	6.770%				
			2020	2,500,000	6.770%				

COUNTY OF PASSAIC
Schedule of General Serial Bonds Payable
General Capital Fund
Year Ended December 31, 2008

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding Dec. 31, 2008		Interest Rate	Balance December 31, 2007	Increased	Decreased	Balance December 31, 2008
			Year	Amount					
General Obligation Refunding Bonds of 1998 (Term Bonds) - Series A	09/01/98	665,000	2018	220,000	6.770%	665,000			665,000
			2019	220,000	6.770%				
			2020	225,000	6.770%				
County College Bond Series 1996B - State Aid	11/01/96	5,404,000	2009-11	360,000	5.350%	1,799,000		360,000	1,439,000
			2012	359,000	5.350%				
County College Bonds Series A	08/01/00	4,495,000	2009	325,000	5.100%	2,810,000		315,000	2,495,000
			2010	340,000	5.100%				
			2011	350,000	5.100%				
			2012	360,000	5.100%				
			2013	370,000	5.100%				
			2014-15	375,000	5.100%				
County College Bonds Series B - State Aid	08/01/00	4,494,000	2009	325,000	5.050%	2,809,000		315,000	2,494,000
			2010	340,000	5.050%				
			2011	350,000	5.050%				
			2012	360,000	5.050%				
			2013	370,000	5.050%				
			2014	375,000	5.050%				
2015	374,000	5.050%							

COUNTY OF PASSAIC
Schedule of General Serial Bonds Payable
General Capital Fund
Year Ended December 31, 2008

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2008</u>		<u>Interest Rate</u>	<u>Balance December 31, 2007</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance December 31, 2008</u>
			<u>Year</u>	<u>Amount</u>					
General Improvement Bonds	09/15/00	13,990,000	2009	1,100,000	5.000%	10,790,000		1,000,000	9,790,000
			2010	1,200,000	5.000%				
			2011	1,300,000	5.000%				
			2012	1,400,000	5.000%				
			2013	1,500,000	5.000%				
			2014	1,600,000	5.000%				
			2015	1,690,000	5.000%				
General Obligation Refunding Bonds	03/01/01	31,145,000	2009	1,945,000	4.150%	22,985,000		1,970,000	21,015,000
			2010	1,920,000	4.250%				
			2011	2,100,000	4.300%				
			2012	2,085,000	5.250%				
			2013	2,080,000	5.250%				
			2014	2,170,000	5.250%				
			2015	2,360,000	5.250%				
			2016	2,350,000	5.250%				
			2017	2,330,000	4.900%				
			2018	845,000	4.750%				
			2019	830,000	4.750%				

COUNTY OF PASSAIC
Schedule of General Serial Bonds Payable
General Capital Fund
Year Ended December 31, 2008

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding Dec. 31, 2008		Interest Rate	Balance December 31, 2007	Increased	Decreased	Balance December 31, 2008
			Year	Amount					
General Improvement Bonds	03/01/01	19,250,000	2009	1,250,000	4.375%	13,625,000		1,150,000	12,475,000
			2010	1,400,000	4.375%				
			2011	1,500,000	4.375%				
			2012	1,600,000	4.375%				
			2013	1,650,000	4.375%				
			2014	1,675,000	4.375%				
			2015-16	1,700,000	4.375%				
General Improvement Bonds	09/15/01	14,965,000	2009	1,300,000	4.200%	11,565,000		1,200,000	10,365,000
			2010-11	1,400,000	4.200%				
			2012-13	1,500,000	4.200%				
			2014	1,600,000	4.200%				
			2015	1,665,000	4.200%				
General Improvement Bonds	09/15/02	9,485,000	2009	1,045,000	3.500%	8,245,000		870,000	7,375,000
			2010	1,100,000	3.500%				
			2011	1,185,000	3.500%				
			2012	1,265,000	3.500%				
			2013	1,345,000	3.600%				
			2014	1,435,000	3.650%				

COUNTY OF PASSAIC
Schedule of General Serial Bonds Payable
General Capital Fund
Year Ended December 31, 2008

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding Dec. 31, 2008		Interest Rate	Balance December 31, 2007	Increased	Decreased	Balance December 31, 2008
			Year	Amount					
County College Bonds	09/15/02	1,033,000	2008-12	85,000	3.500%	608,000		85,000	523,000
			2013	85,000	3.600%				
			2014	98,000	3.650%				
Vocational School Bonds	09/15/02	2,515,000	2009	280,000	3.500%	2,180,000		230,000	1,950,000
			2010	300,000	3.500%				
			2011	315,000	3.500%				
			2012	335,000	3.500%				
			2013	355,000	3.625%				
			2014	365,000	3.750%				
Pension Refunding Bonds, Series 2003	02/15/03	6,560,000	2009	290,000	4.760%	5,410,000		240,000	5,170,000
			2010	350,000	4.760%				
			2011	425,000	4.760%				
			2012	490,000	4.760%				
			2013	520,000	4.760%				
			2014	590,000	5.000%				
			2015	680,000	5.000%				
			2016	780,000	5.000%				
			2017	880,000	5.000%				
			2018	25,000	5.750%				
			2019	35,000	5.750%				
			2020	45,000	5.750%				
			2021	60,000	5.750%				

COUNTY OF PASSAIC
Schedule of General Serial Bonds Payable
General Capital Fund
Year Ended December 31, 2008

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2008</u>		<u>Interest Rate</u>	<u>Balance December 31, 2007</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance December 31, 2008</u>
			<u>Year</u>	<u>Amount</u>					
General Improvement and County College Bonds	06/13/03	18,447,000	2009	915,000	3.000%	16,437,000		815,000	15,622,000
			2010	1,015,000	3.000%				
			2011	1,165,000	3.000%				
			2012	1,565,000	3.125%				
			2013	1,665,000	3.125%				
			2014	2,165,000	3.375%				
			2015	2,242,000	3.500%				
			2016	2,100,000	3.750%				
			2017	2,790,000	3.750%				
Vocational School Bonds	06/13/03	1,500,000	2012-13	125,000	3.125%	1,000,000		125,000	875,000
			2014	125,000	3.375%				
			2015	125,000	3.500%				
General Improvement Bonds	08/15/03	11,977,000	2009	950,000	4.200%	11,627,000		150,000	11,477,000
			2010	1,000,000	4.200%				
			2011	1,100,000	4.200%				
			2012	1,300,000	4.200%				
			2013	1,500,000	4.200%				
			2014	1,700,000	4.200%				
			2015	1,900,000	4.200%				
			2016	2,027,000	4.250%				

COUNTY OF PASSAIC
Schedule of General Serial Bonds Payable
General Capital Fund
Year Ended December 31, 2008

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2008</u>		<u>Interest Rate</u>	<u>Balance December 31, 2007</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance December 31, 2008</u>
			<u>Year</u>	<u>Amount</u>					
County College Bonds	08/15/03	2,010,000	2008-09 2010-15	165,000 170,000	4.200% 4.200%	1,350,000		165,000	1,185,000
General Obligation Refunding Bonds	09/01/03	21,855,000	2009 2013 2014 2015 2016	2,125,000 2,015,000 1,985,000 1,955,000 1,915,000	5.100% 5.200% 5.200% 5.200% 5.200%	12,090,000		2,095,000	9,995,000
General Obligation Bonds	03/15/04	19,495,000	2009 2010 2011 2012 2013 2014 2015 2016	1,150,000 1,200,000 1,250,000 1,300,000 1,350,000 1,800,000 3,400,000 3,745,000	3.250% 3.250% 3.250% 3.250% 3.250% 3.375% 3.500% 3.500%	16,320,000		1,125,000	15,195,000

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COUNTY OF PASSAIC
Schedule of General Serial Bonds Payable
General Capital Fund
Year Ended December 31, 2008

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding Dec. 31, 2008		Interest Rate	Balance December 31, 2007	Increased	Decreased	Balance December 31, 2008
			Year	Amount					
General Obligation Refunding Bonds	05/01/04	12,220,000	2009	1,280,000	3.000%	12,220,000		1,295,000	10,925,000
			2010	1,270,000	3.000%				
			2011	1,255,000	3.250%				
			2012	1,240,000	3.250%				
			2013	1,220,000	3.250%				
			2014	1,205,000	3.250%				
			2015	1,190,000	3.250%				
			2016	1,170,000	3.250%				
			2017	1,095,000	3.375%				
General Obligation Refunding Bonds (A)	09/01/04	41,870,000	2009	3,420,000	3.125%	33,660,000		1,475,000	32,185,000
			2010	5,065,000	3.400%				
			2011	5,100,000	5.250%				
			2012	5,245,000	5.250%				
			2013	5,370,000	4.000%				
			2014	2,965,000	4.000%				
			2015	1,020,000	4.125%				
			2016	1,005,000	4.250%				
			2017	610,000	4.400%				
			2018	605,000	4.500%				
			2019	600,000	4.600%				
			2020	600,000	4.625%				
			2021	580,000	4.750%				

COUNTY OF PASSAIC

Schedule of General Serial Bonds Payable

General Capital Fund

Year Ended December 31, 2008

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding Dec. 31, 2008		Interest Rate	Balance December 31, 2007	Increased	Decreased	Balance December 31, 2008
			Year	Amount					
General Obligation Refunding Bonds (B)	09/01/04	7,660,000	2009	1,500,000	3.500%	4,595,000		3,095,000	1,500,000
County College Bonds (A)	10/15/04	4,788,000	2009	335,000	3.600%	3,963,000		325,000	3,638,000
			2010	345,000	3.600%				
			2011	360,000	3.600%				
			2012	375,000	3.600%				
			2013	400,000	3.600%				
			2014	420,000	3.600%				
			2015	450,000	3.600%				
			2016	465,000	3.600%				
			2017	488,000	3.600%				
County College Bonds (B)	10/15/04	4,784,000	2009	465,000	3.250%	3,506,000		450,000	3,056,000
			2010	480,000	3.250%				
			2011	495,000	3.250%				
			2012	515,000	3.250%				
			2013	535,000	3.250%				
			2014	566,000	3.250%				
			2008	1,025,000	3.750%				

COUNTY OF PASSAIC

Schedule of General Serial Bonds Payable

General Capital Fund

Year Ended December 31, 2008

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding Dec. 31, 2008			Interest Rate	Balance December 31, 2007	Increased	Decreased	Balance December 31, 2008
			Year	Amount						
General Obligation Bonds	06/01/05	20,000,000	2009	1,125,000	3.750%	19,875,000		1,025,000	18,850,000	
			2010	1,275,000	3.750%					
			2011	1,375,000	3.750%					
			2012	1,525,000	3.750%					
			2013	1,600,000	3.750%					
			2014	1,725,000	3.750%					
			2015	1,825,000	3.750%					
			2016	1,925,000	3.750%					
			2017	2,025,000	3.875%					
			2018	2,175,000	4.000%					
			2019	2,275,000	4.000%					
General Obligation Bonds	06/01/06	20,000,000	2009	75,000	4.375%	19,975,000		25,000	19,950,000	
			2010	100,000	4.375%					
			2011	125,000	4.375%					
			2012	100,000	4.375%					
			2013	175,000	4.375%					
			2014	200,000	4.375%					
			2015	1,000,000	4.375%					
			2016	1,100,000	4.375%					
			2017	1,200,000	4.375%					
			2018	1,300,000	4.375%					
			2019	1,400,000	4.375%					
			2020	1,500,000	4.375%					
			2021	1,600,000	4.375%					
			2022	1,700,000	4.375%					
			2023	1,800,000	4.500%					
			2024	1,900,000	4.500%					
			2025	2,075,000	4.500%					
2026	2,600,000	4.500%								

COUNTY OF PASSAIC
Schedule of General Serial Bonds Payable
General Capital Fund
Year Ended December 31, 2008

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2008</u>		<u>Interest Rate</u>	<u>Balance December 31, 2007</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance December 31, 2008</u>
			<u>Year</u>	<u>Amount</u>					
County College Bonds (A)	11/15/06	3,050,000	2009	220,000	3.625%	2,850,000		210,000	2,640,000
			2010	230,000	3.750%				
			2011	240,000	3.750%				
			2012	250,000	3.750%				
			2013	260,000	3.750%				
			2014	270,000	3.750%				
			2015	280,000	3.750%				
			2016	290,000	3.875%				
			2017-18	300,000	4.000%				
County College Bonds (B)	11/15/06	3,050,000	2009	220,000	3.625%	2,850,000		210,000	2,640,000
			2010	230,000	3.750%				
			2011	240,000	3.750%				
			2012	250,000	3.750%				
			2013	260,000	3.750%				
			2014	270,000	3.750%				
			2015	280,000	3.750%				
			2016	290,000	3.875%				
			2017-18	300,000	4.000%				

COUNTY OF PASSAIC
Schedule of General Serial Bonds Payable
General Capital Fund
Year Ended December 31, 2008

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding Dec. 31, 2008		Interest Rate	Balance December 31, 2007	Increased	Decreased	Balance December 31, 2008
			Year	Amount					
County College Bonds (A)	11/01/07	5,950,000	2009	375,000	3.625%	5,950,000		350,000	5,600,000
			2010	390,000	3.625%				
			2011	410,000	3.750%				
			2012	450,000	3.750%				
			2013	500,000	3.750%				
			2014	525,000	3.750%				
			2015	545,000	3.750%				
			2016	570,000	3.750%				
			2017	595,000	3.750%				
			2018	615,000	4.000%				
			2019	625,000	4.000%				
County College Bonds (B)	11/01/07	5,950,000	2009	375,000	3.625%	5,950,000		350,000	5,600,000
			2010	390,000	3.625%				
			2011	410,000	3.750%				
			2012	450,000	3.750%				
			2013	500,000	3.750%				
			2014	525,000	3.750%				
			2015	545,000	3.750%				
			2016	570,000	3.750%				
			2017	595,000	3.750%				
			2018	615,000	4.000%				
			2019	625,000	4.000%				

COUNTY OF PASSAIC
 Schedule of General Serial Bonds Payable
 General Capital Fund
 Year Ended December 31, 2008

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding Dec. 31, 2008		Interest Rate	Balance December 31, 2007	Increased	Decreased	Balance December 31, 2008
			Year	Amount					
General Obligation Bonds	05/01/08	48,625,000	2009	25,000	4.000%		48,625,000		48,625,000
			2010	25,000	4.000%				
			2011	75,000	4.000%				
			2012	100,000	4.000%				
			2013	125,000	4.000%				
			2014	2,000,000	4.000%				
			2015	2,075,000	4.000%				
			2016	2,100,000	5.000%				
			2017	2,900,000	5.000%				
			2018	3,000,000	5.000%				
			2019	3,100,000	5.000%				
			2020	3,200,000	4.000%				
			2021	3,300,000	4.125%				
			2022	3,400,000	4.250%				
			2023	3,500,000	4.250%				
			2024	3,700,000	4.250%				
			2025	3,800,000	4.250%				
			2026	3,900,000	4.250%				
			2027	4,075,000	4.500%				
			2028	4,225,000	4.500%				
Vocational School Bonds	05/01/08	2,938,000	2009	135,000	4.000%		2,938,000		2,938,000
			2010	160,000	4.000%				
			2011	185,000	4.000%				
			2012	210,000	4.000%				
			2013	235,000	4.000%				
			2014	260,000	4.000%				
			2015	285,000	4.000%				
			2016	310,000	5.000%				
			2017	335,000	5.000%				
			2018	385,000	5.000%				
			2019	438,000	5.000%				

COUNTY OF PASSAIC
 Schedule of General Serial Bonds Payable
 General Capital Fund
 Year Ended December 31, 2008

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding Dec. 31, 2008		Interest Rate	Balance	Increased	Decreased	Balance
			Year	Amount		December 31, 2007			December 31, 2008
County College Bonds	05/01/08	8,077,000	2009	540,000	4.000%		8,077,000		8,077,000
			2010	565,000	4.000%				
			2011	590,000	4.000%				
			2012	615,000	4.000%				
			2013	635,000	4.000%				
			2014	660,000	4.000%				
			2015	685,000	4.000%				
			2016	700,000	5.000%				
			2017	710,000	5.000%				
			2018	770,000	5.000%				
			2019	795,000	5.000%				
			2020	812,000	4.000%				
						\$ 287,279,000	59,640,000	22,745,000	324,174,000

COUNTY OF PASSAIC
 Schedule of State Educational Facilities Authority Loans Payable
 General Capital Fund
 Year Ended December 31, 2008

Purpose	Date of Issue	Amount of Original Issue	Maturities of Loans Outstanding Dec. 31, 2008		Interest Rate	Balance December 31, 2007	Decreased	Balance December 31, 2008
			Date	Amount				
County College Capital Projects	03/01/00	\$ 2,015,000	09/01/09	145,000	3.250%	1,105,000	135,000	970,000
			09/01/10	150,000	3.400%			
			09/01/11	160,000	5.000%			
			09/01/12	165,000	5.000%			
			09/01/13	175,000	5.000%			
			09/01/14	175,000	5.000%			
						\$ 1,105,000	135,000	970,000

COUNTY OF PASSAIC
 Schedule of New Jersey Green Trust Loans Payable
 General Capital Fund
 Year Ended December 31, 2008

Purpose	Date of Issue	Amount of Original Issue	Maturities of Loans Outstanding Dec. 31, 2008		Interest Rate	Balance December 31, 2007	Increased	Balance December 31, 2008
			Date	Amount				
Lambert Castle Grounds Project	02/28/08	\$ 564,657	02/28/09	19,124	2.000%		564,657	564,657
			08/28/09	19,316	2.000%			
			02/28/10	19,509	2.000%			
			08/28/10	19,704	2.000%			
			02/28/11	19,901	2.000%			
			08/28/11	20,100	2.000%			
			02/28/12	20,301	2.000%			
			08/28/12	20,504	2.000%			
			02/28/13	20,709	2.000%			
			08/28/13	20,916	2.000%			
			02/28/14	21,125	2.000%			
			08/28/14	21,336	2.000%			
			02/28/15	21,550	2.000%			
			08/28/15	21,765	2.000%			
			02/28/16	21,983	2.000%			
			08/28/16	22,203	2.000%			
			02/28/17	22,425	2.000%			
			08/28/17	22,649	2.000%			
			02/28/18	22,875	2.000%			
			08/28/18	23,104	2.000%			
			02/28/19	23,335	2.000%			
08/28/19	23,569	2.000%						
02/28/20	23,804	2.000%						
08/28/20	24,042	2.000%						
02/28/21	24,283	2.000%						
08/28/21	25,525	2.000%						
						\$ 564,657	564,657	

COUNTY OF PASSAIC
 Schedule of Capital Leases Payable
 General Capital Fund
 Year Ended December 31, 2008

Purpose	Date of Issue	Amount of Original Issue	Maturities of Capital Leases Outstanding Dec. 31, 2008		Interest Rate	Balance December 31, 2007	Decreased	Balance December 31, 2008
			Date	Amount				
Preakness Healthcare Center Expansion	05/01/05	\$ 65,000,000	03/15/09	1,255,000	3.500%	65,000,000	1,210,000	63,790,000
			03/15/10	1,295,000	3.100%			
			03/15/11	1,335,000	3.250%			
			03/15/12	1,385,000	3.400%			
			03/15/13	1,440,000	5.000%			
			03/15/14	1,515,000	5.000%			
			03/15/15	1,595,000	5.000%			
			03/15/16	1,675,000	5.000%			
			03/15/17	1,760,000	5.000%			
			03/15/18	1,845,000	4.000%			
			03/15/19	1,920,000	4.125%			
			03/15/20	2,000,000	4.200%			
			03/15/21	2,085,000	4.250%			
			03/15/22	2,180,000	4.300%			
			03/15/23	2,275,000	4.375%			
			03/15/24	2,385,000	5.000%			
			03/15/25	2,505,000	5.000%			
			03/15/26	2,635,000	5.000%			
			03/15/27	2,770,000	5.000%			
			03/15/28	2,910,000	5.000%			
			03/15/29	3,060,000	5.000%			
03/15/30	3,220,000	5.000%						
03/15/31	3,385,000	5.000%						
03/15/32	3,555,000	5.000%						
03/15/33	3,740,000	5.000%						
03/15/34	3,930,000	5.000%						
03/15/35	4,135,000	5.000%						

COUNTY OF PASSAIC
 Schedule of Capital Leases Payable
 General Capital Fund
 Year Ended December 31, 2008

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities of Capital Leases Outstanding Dec. 31, 2008</u>		<u>Interest Rate</u>	<u>Balance December 31, 2007</u>	<u>Decreased</u>	<u>Balance December 31, 2008</u>
			<u>Date</u>	<u>Amount</u>				
Prosecutor's Office Building Improvements	12/09/05	6,000,000	12/15/09	225,000	4.000%	5,790,000	220,000	5,570,000
			12/15/10	235,000	5.000%			
			12/15/11	250,000	5.000%			
			12/15/12	255,000	5.000%			
			12/15/13	270,000	4.000%			
			12/15/14	285,000	5.000%			
			12/15/15	300,000	4.000%			
			12/15/16	310,000	4.000%			
			12/15/17	320,000	4.125%			
			12/15/18	335,000	4.125%			
			12/15/19	350,000	4.250%			
			12/15/20	365,000	4.250%			
			12/15/21	380,000	4.300%			
			12/15/22	395,000	4.375%			
			12/15/23	415,000	4.375%			
			12/15/24	430,000	4.500%			
12/15/25	450,000	4.500%						

COUNTY OF PASSAIC
 Schedule of Capital Leases Payable
 General Capital Fund
 Year Ended December 31, 2008

Purpose	Date of Issue	Amount of Original Issue	Maturities of Capital Leases Outstanding Dec. 31, 2008		Interest Rate	Balance	Decreased	Balance						
			Date	Amount		December 31, 2007		December 31, 2008						
Preakness Healthcare Center Expansion	05/01/06	\$ 22,960,000	05/01/09	425,000	4.000%	22,960,000		22,960,000						
			05/01/10	445,000	5.000%									
			05/01/11	465,000	4.000%									
			05/01/12	485,000	4.000%									
			05/01/13	510,000	5.000%									
			05/01/14	530,000	4.000%									
			05/01/15	555,000	4.000%									
			05/01/16	575,000	4.100%									
			05/01/17	600,000	4.125%									
			05/01/18	625,000	4.250%									
			05/01/19	655,000	4.250%									
			05/01/20	685,000	4.300%									
			05/01/21	715,000	4.375%									
			05/01/22	745,000	4.375%									
			05/01/23	780,000	4.500%									
			05/01/24	815,000	4.500%									
			05/01/25	850,000	4.500%									
			05/01/26	890,000	4.500%									
			05/01/27	930,000	4.500%									
			05/01/28	975,000	4.500%									
			05/01/29	1,020,000	4.750%									
			05/01/30	1,070,000	4.750%									
			05/01/31	1,125,000	4.750%									
			05/01/32	1,175,000	4.750%									
			05/01/33	1,235,000	4.750%									
			05/01/34	1,295,000	4.750%									
			05/01/35	1,360,000	4.750%									
			05/01/36	1,425,000	4.750%									
												\$ 93,750,000	1,430,000	92,320,000

COUNTY OF PASSAIC

Schedule of Bonds and Notes Authorized But Not Issued

General Capital Fund

Year Ended December 31, 2008

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2007</u>	<u>Increased</u>	<u>Balance Dec. 31, 2008</u>
General Improvements:				
87-25	New Street Reconstruction - Phases II and III	\$ 354,000		354,000
87-43	Reconstruction of Old Turnpike Bridge PC #325	87,868		87,868
91-30	Reconstruction East Main Bridge	149,768		149,768
91-34	Rehabilitation Maple Ave. Bridge	38,770		38,770
95-04	Road Intersection Program	63,538		63,538
95-07	Reconstruction Lafayette Ave.	1,500		1,500
96-06	Road Improvements Passaic Avenue	101,000		101,000
96-15	Hazel Street Scoping/Construction	6,000		6,000
96-21	Preakness Brook PC #348	37,000		37,000
96-22	Reconstruction of Valley Road	8,240		8,240
96-24	Expansion PCCC	222,000		222,000
97-01	Main Street & Arch Street Bridges - PC#15 & 16	58,685		58,685
97-05	Road Resurfacing Program - 1997	2,040		2,040
97-13	Church Street Bridge - PC #125	92,581		92,581
97-20	Construction of Police Academy Addition	7,000		7,000
97-26	Rehabilitate Bridges - PC #28 & #29	666,000		666,000
97-31	Design & Rehab. Magee Road Bridge - PC #404	90,000		90,000
98-23	Replacement of Wagaraw Road Bridge	75,000		75,000
98-35	Intersection Improvement at Belmont and Barbour Street	7,058		7,058
99-10	Various Drainage Improvements Projects	238,000		238,000
99-15	Totowa/French Hill Roads Intersection Improvements	476,000		476,000
99-20	Scoping of Two Bridges Road	45,000		45,000
00-08	Supplemental - Road Improvements	265		265
00-11	Supplemental - Acquisition of office equipment	285,000		285,000
00-12	Renovations of 80 Hamilton St. - Welfare Board	380,000		380,000
00-14	Supplemental - Redecking of McBride Bridge	48,592		48,592
00-18	Supplemental - Reconstruction Various Bridges	285,000		285,000
00-19	Supplemental - Various Drainage Projects	218,000		218,000
00-20	Construction of Jughandle from Paterson-Hamburg Turnpike to Hinchman Ave	238,000		238,000
00-25	Renovation of Youth Center	238,000		238,000
00-40	Supplemental - Repairs/Rehab. to Kingsland Ave Bridge PC #81	36,000		36,000
00-41	Supplemental - Valley Road and Pompton-Hamburg Tpke intersection improvements	238,000		238,000
00-44	Supplemental - Study and Improv. of Hazel St.	66,000		66,000
01-02	Supplemental - Renovations to Courthouse Complex	285,000		285,000
01-06	Supplemental - Acquisition of Equip. for Vo-Tech	426,000		426,000
01-08	Goffle Brook Multi-use Path	100,000		100,000
01-09	Reconstruction of Straight St/River St.	380,000		380,000
01-11	Supplemental - 1992 Guide Rail Program	90,000		90,000
01-13	Supplemental - Various Drainage Projects	142,000		142,000
01-28	Supplemental - Improvements to Camp Hope	95,000		95,000
01-29	Supplemental - Reconstruction of Greenwood Lake Turnpike	81,000		81,000
01-31	Supplemental - Totowa and French Hill Road Imprv.	428,000		428,000
01-32	Supplemental - Various Road and Bridge Repairs Hurricane Floyd	124,910		124,910
01-33	Supplemental - Various Road and Bridge Repairs Hurricane Floyd	166,000		166,000

COUNTY OF PASSAIC

Schedule of Bonds and Notes Authorized But Not Issued

General Capital Fund

Year Ended December 31, 2008

Ordinance Number	Improvement Description	Balance Dec. 31, 2007	Increased	Balance Dec. 31, 2008
General Improvements:				
01-36	Supplemental - Various Road and Bridge Repairs Hurricane Floyd	238,000		238,000
02-12	Supplemental - Imp of Totowa/French Hill Road Intersection	285,000		285,000
02-14	Supplemental - Various Drainage Improvements	142,500		142,500
02-17	Supplemental - Reconst of Greenwood Lake Turnpike	1,932,000		1,932,000
02-21	Supplemental - 1992 Guide Rail Program	142,000		142,000
02-30	Supplemental - Imp of Valley Road & Paterson- Hamburg Turnpike Intersection	952,000		952,000
02-31	Supplemental - Renovation of Apshawa Dam	285,000		285,000
02-35	Replacement of Jail Roof	285,000		285,000
02-39	Supplemental - Equipment for Preakness Hospital	285,000		285,000
02-40	Supplemental - Renovations to Public Buildings	190,000		190,000
02-41	Refunding ordinance - Payment of Pension Obligation	239,172		239,172
03-01	Refunding Bond Ordinance	400,000		400,000
03-02	Refunding Bond Ordinance	173,685		173,685
03-05	Self Insurance Funding	13,570,000		13,570,000
03-06	Supplemental - Road Improvements	266		266
03-07	Acquisition of Para Transit Vehicle		4,000	4,000
03-08	Traffic Signal Reimbursements	857,000		857,000
03-09	Supplemental - Improvements to Camp Hope	142,850		142,850
03-15	Waganaw Road/Lincoln Avenue Improvements	380,000		380,000
03-16	Supplemental - Repair of Bellmount Ave Bridge	190,000		190,000
03-17	Supplemental - Reconstruction of Various Bridges	476,000		476,000
03-19	Supplemental - 1992 Guide Rail Program	190,000		190,000
03-20	Supplemental - Various Drainage Improvements	238,000		238,000
03-24	Supplemental - Renovations to W. Broadway Bridge PC#17	47,500		47,500
03-27	Supplemental - Acquisition of Hospital Equipment	475,000		475,000
04-01	Improvements to Paterson Hamburg	3,286,050		3,286,050
04-03	Imp to Paterson Hamburg Turnpike/Jackson Ave.	372,098		372,098
04-05	Acquisition of Property for a Salt Dome	190,000		190,000
04-09	Acq of Equipment for Passaic County Comm. College	881		881
04-12	Imp & Renovations to 435 Hamburg Turnpike	570,000		570,000
04-20	Various Drainage Projects	332,500		332,500
04-22	Traffic Safety Programs	142,500		142,500
04-23	Intersection Improvements	332,500		332,500
04-28	GIS Parcel Mapping in & by the County	166,250		166,250
05-05	Acquisition of HAVA Voting Machines	208		208
05-06	Improvements to the PC Tech Institute	308		308
05-07	Parks & Recreation General Improvements	2,757,400		2,757,400
06-04	Lease Improvements to Preakness Healthcare Center	2,040,000		2,040,000
06-06	Bridge Replacements and/or Repairs	1,869,887		1,869,887
06-07	Various Capital Improvements	1,359,500		1,359,500
06-08	Parks & Recreation General Improvements	28,500		28,500
06-09	Acquisition of Additional Equipment	1,045,000		1,045,000
06-10	Various Repairs & Improvements	950,000		950,000
06-11	Improvements to the Vocational School	308		308

COUNTY OF PASSAIC

Schedule of Bonds and Notes Authorized But Not Issued

General Capital Fund

Year Ended December 31, 2008

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2007</u>	<u>Increased</u>	<u>Balance Dec. 31, 2008</u>
General Improvements:				
06-10/06-14	Various Repairs & Improvements	5,225,000		5,225,000
96-15/00-44/06-15	Supplemental - Study and Improvements to Hazel Street	225,000		225,000
07-03	2007 Road Resurfacing Program	2,992,500		2,992,500
07-04	Replacement of Hillary Street Bridge	500,000		500,000
07-06	Various Capital Improvements	1,995,000		1,995,000
07-08	2007 Road Improvement Projects	1,619,000		1,619,000
07-10	Implementation of Traffic Safety Program	142,500		142,500
07-11	Intersection Improvement Projects	332,500		332,500
07-12	Acquisition of Various Equipment	1,446,850		1,446,850
07-13	Various Capital Improvements	4,085,000		4,085,000
07-14	Various Improvements for the County College	2,500,000		2,500,000
07-15	Various Improvements for the Vocational Technical School	979,308		979,308
08-01	Various Building and Grounds Improvements		7,410,000	7,410,000
08-02	Various Roadway Imp & Acq. of Equipment		5,771,250	5,771,250
08-03	Various Capital Improvements		10,733,779	10,733,779
		<u>\$ 66,780,336</u>	<u>23,919,029</u>	<u>90,699,365</u>
		Re-established	4,000	
		Adopted	<u>23,915,029</u>	
			<u>\$ 23,919,029</u>	

COUNTY OF PASSAIC
STATE OF NEW JERSEY

* * * * *

PART II

LETTERS ON INTERNAL CONTROL AND ON
COMPLIANCE AND OTHER MATTERS

COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2008

Ferraioli, Wielkotz, Cerullo & Cuva, P.A.

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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

The Honorable Board of Chosen Freeholders
County of Passaic
Paterson, New Jersey

We have audited the financial statements-regulatory basis of the County of Passaic in the County of Bergen as of and for the year ended December 31, 2008, and have issued our report thereon dated May 26, 2009. Our report disclosed that, as described in note 1 to the financial statements-regulatory basis, the County of Passaic prepares its financial statements on a basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with a modified accrual basis of accounting and the budget laws of the State of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County of Passaic's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements-regulatory basis, but not for the purpose of expressing an opinion on the effectiveness of the County of Passaic's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County of Passaic's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affect the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.



A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County of Passaic's financial statements-regulatory basis are free of 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.

We noted certain immaterial instances of noncompliance that we have reported to the management of the County of Passaic in the accompanying comments and recommendations section of this report.

This report is intended solely for the information of management, The Division of Local Government Services, Department of Community Affairs, State of New Jersey, Federal Awarding Agencies and Pass Through Entities and is not intended to be and should not be used by anyone other than these specified parties.



Steven D. Wielkocz, C.P.A.
Registered Municipal Accountant
No. CR00413



FERRAIOLI, WIELKOTZ, CERULLO & CUVA, P.A.
Certified Public Accountants

May 26, 2009



Ferraioli, Wielkotz, Cerullo & Cuva, P.A.

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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL AND STATE PROGRAM AND INTERNAL CONTROL WITH OMB CIRCULAR A-133 AND N.J. OMB CIRCULAR 04-04 AS AMENDED

The Honorable Board of Chosen Freeholders
County of Passaic
Paterson, New Jersey

Compliance

We have audited the compliance of the County of Passaic, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement and the New Jersey State Office of Management and Budget's State Aid/Grant Compliance Supplement that are applicable to each of its major federal and state programs for the year ended December 31, 2008. The County of Passaic's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulation, contracts and grants applicable to each of its major federal and state programs is the responsibility of the County of Passaic's management. Our responsibility is to express an opinion on the County of Passaic's compliance based on our audit.

We conducted our audit of compliance 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; OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations"; and the provisions of the New Jersey State Treasury Circular Letter 04-04, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments." Those standards and OMB Circular A-133 and N.J. OMB Circular 04-04 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on the major federal and state programs occurred. An audit includes examining, on a test basis, evidence about the County of Passaic's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the County of Passaic's compliance with those requirements.

In our opinion, the County of Passaic complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal and state programs for the year ended December 31, 2008. However, the results of our auditing procedures disclosed immaterial differences of noncompliance with those requirements, which are described in the accompany's schedule of findings and questioned costs and the accompanying comments and recommendations section of this report.



Internal Control Over Compliance

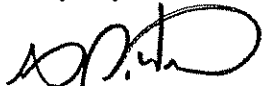
The management of the County of Passaic is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal and state programs. In planning and performing our audit, we considered the County of Passaic's internal control over compliance with requirements that could have a direct and material effect on a major federal and state program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County of Passaic's internal control over compliance.

A *control deficiency* is an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal or state program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented or detected by the entity's internal control.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. The County of Passaic's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the County of Passaic's response and, accordingly, we express no opinion on it.

This report is intended solely for the information of management, the Division of Local Government Services, Department of Community Affairs, State of New Jersey, Federal Awarding Agencies and Pass Through Entities and is not intended to be and should not be used by anyone other than these specified parties.


Steven D. Wielkocz, C.P.A.
Registered Municipal Accountant
No. CR00413


FERRAIOLI, WIELKOTZ, CERULLO & CUVA, P.A.
Certified Public Accountants

May 26, 2009



COUNTY OF PASSAIC

Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 2008

Name of Federal Agency or Department	C.F.D.A. Account No.	Passed Through Grantor's Number	Grant Period	Total Grant Award	Balance Dec., 31 2007	Revenue Realized	Grant Expenditures	Adjustments/ Canceled	Balance Dec., 31 2008	MEMO
										Cumulative Total Expenditures
U.S. Dept. of Energy Passed Through N.J.										
Dept. of Community Affairs:										
Weatherization Assistance Program	81.042	HIP	2001	\$ 361,173	\$ 26,495		14,144		12,351	* 337,043
Weatherization Assistance Program	81.042	HIP	2007	323,648	12,764	69,426	56,403		25,787	* 125,593
Weatherization Assistance Program	81.042	DHS	1999	150,619	(130,619)				(130,619)	* 150,619
Weatherization Assistance Program	81.042	DHS	2002	130,604	(16,853)	16,853				* 130,604
Weatherization Assistance Program	81.042	DHS	2004	144,136	(59,305)				(59,305)	* 139,068
Weatherization Assistance Program	81.042	DHS	2005	185,668	10,325				10,325	* 175,343
Weatherization Assistance Program	81.042	DHS	2006	228,077	32,853	10,492	15,540		27,805	* 210,764
Weatherization Assistance Program	81.042	DHS	2007	268,689	49,027	30,061	54,443		24,645	* 180,152
Weatherization Assistance Program	81.042	DOE - 2004	2004	195,589	3,550				3,550	* 192,039
Weatherization Assistance Program	81.042	DOE - 2005	2005	160,700	36,814		19		36,795	* 121,831
Weatherization Assistance Program	81.042	DOE - 2006	2006	154,889	77,514		25,086		52,428	* 102,461
Weatherization Assistance Program	81.042	DOE - 2007	2007	151,703	66,132	14,971	73,883		7,220	* 144,483
Weatherization Assistance Program	81.042	DOE - 2008	2008	171,263		123,961	28,859		95,102	* 28,859
Weatherization LIHEAP Flood Relief	81.042	DHS	2003	132,271	(350)	350				* 132,271
Weatherization LIHEAP Flood Relief	81.042	DHS	2006	134,438	(31,724)	(10,000)			(41,724)	* 79,280
Weatherization LIHEAP Flood Relief	81.042	DHS	2007	206,623		143,392	171,947		(28,555)	* 171,947
U.S. Dept. of Housing & Urban Development:										
Housing Voucher Program	14.177	NJ-39V-003-004/009	2007	8,684,811	428,991		428,991			* 8,684,811
Housing Voucher Program	14.177	NJ-39V-003-004/009	2008	8,830,024		8,830,024	8,830,024			* 8,830,024
Birch Street Apartments	14.235	NJ-39-C5-11-002	2008	454,080			454,080		(454,080)	* 454,080
Community Development Block Grant	14.218		2008	864,476			24,813		(24,813)	* 24,813
U.S. Dept. of Labor Passed Through N.J.										
Dept. of Labor:										
J.T.P.A. (Workforce Investment)	17.250	FY04	2003/04	6,101,566	(580,975)	960,000	1,560,000		(1,180,975)	* 2,789,527
J.T.P.A. (Workforce Investment)	17.250	FY05	2004/05	11,260,152	(788,578)				(788,578)	* 11,075,727
J.T.P.A. (Workforce Investment)	17.250	FY06	2005/06	10,425,041						* 10,122,823
J.T.P.A. (Workforce Investment)	17.250	FY07	2006/07	11,515,243	112,220	(85,346)	(449)		27,323	* 11,346,953
J.T.P.A. (Workforce Investment)	17.250	FY08	2007/08	11,683,696	(3,568,535)	10,011,761	6,691,244		(248,018)	* 11,553,234
J.T.P.A. (Workforce Investment)	17.250	FY09	2008/09	11,190,282		900,000	1,066,164		(166,164)	* 1,066,164
J.T.P.A. (Welfare to Work)	17.253	FY99	1999/00	1,604,781	1,364,285		(22,540)		1,386,825	* 217,956
J.T.P.A. (Welfare to Work)	17.253	FY00	2000/01	1,447,540	60,411				60,411	* 1,387,129

COUNTY OF PASSAIC

Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 2008

Name of Federal Agency or Department	C.F.D.A. Account No.	Passed Through Grantor's Number	Grant Period	Total Grant Award	Balance	Revenue Realized	Grant Expenditures	Adjustments/ Canceled	Balance	MEMO
					Dec., 31 2007				Dec., 31 2008	Cumulative Total Expenditures
U.S. Dept. of Health and Human Services										*
Passed Through N.J. Dept. of Human Services:										*
Aging Area Plan Grant	93.043-046		2005	2,621,938	140,584			(140,584)		*
Aging Area Plan Grant	93.043-046		2006	2,948,023	99,038		8,231		90,807	*
Aging Area Plan Grant	93.043-046		2007	2,342,913	373	1,113,726	933,596		180,503	*
Aging Area Plan Grant	93.043-046		2008	2,017,820		848,145	1,128,058		(279,913)	*
Aging Area Nutrition Grant	93.043-046		2006	4,262,328	1,788,886				1,788,886	*
Aging Area Nutrition Grant	93.043-046		2007	3,208,988	460,442		21,857		438,585	*
Aging Area Nutrition Grant	93.043-046		2008	1,653,783		848,995	1,173,024		(324,029)	*
Human Services	13.808	04BERN	2004	526,187	(66,266)			(84)	(66,182)	*
Human Services	13.808	05BERN	2005	553,812	160,794			(3,229)	164,023	*
Human Services	13.808	06BERN	2006	516,185	15,964		5		15,959	*
Human Services	13.808	07BERN	2007	180,133	(8,166)	877,301	1,638		867,497	*
Human Services	13.808	08BERN	2008	174,373		148,219	159,009		(10,790)	*
Human Services PASP	13.808	07BERN	2007	392,013	(2,194)		4,028		(6,222)	*
Human Services PASP	13.808	08BERN	2008	405,559		405,532	405,559		(27)	*
General Assistance/Food Stamps	10.551	F1RZ2N	2002	1,120,942	(180,826)				(180,826)	*
General Assistance/Food Stamps	10.551	F1RZ4N	2004	753,909	(5,180)				(5,180)	*
U.S. Dept. of Health and Human Services										*
Passed Through N.J. Dept. of Services:										*
Hospital Grant	93.005	30409	2001	385,947						*
Hospital Grant	93.005	30409	2002	385,947	(25,757)				(25,757)	*
Hospital Grant	93.005	30409	2004	380,287	16,188				16,188	*
Hospital Grant	93.005	30409	2006	397,514	9,180				9,180	*
Hospital Grant	93.005	30409	2007	248,160	(183,656)	183,656				*
Preakness Gero-Psych Program	93.005	30409	2008	306,070			255,605		(255,605)	*
Mental Health	93.104	30309	2001	9,000						*
Mental Health	93.104	30409	2002	6,000						*
Mental Health	93.104	30409	2003	6,000	(5,562)			(367)	(5,195)	*
Mental Health	93.104	30409	2004	6,000	(5,901)			(381)	(5,520)	*
Mental Health	93.104	30409	2005	6,000	907			(71)	978	*
Mental Health	93.104	30409	2006	6,000	44			(83)	127	*
Mental Health	93.104	30409	2007	6,000	(1,789)		4,175		(5,964)	*
Mental Health	93.104	30409	2008	6,000			1,247		(1,247)	*
Mental Health Crisis Counseling	93.104	30409	2003	6,000						*
Mental Health Crisis Counseling	93.104	30409	2004	6,000	1,298				1,298	*

COUNTY OF PASSAIC

Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 2008

Name of Federal Agency or Department	C.F.D.A. Account No.	Passed Through Grantor's Number	Grant Period	Total Grant Award	Balance	Revenue Realized	Grant Expenditures	Adjustments/ Canceled	Balance	MEMO
					Dec., 31 2007				Dec., 31 2008	Cumulative Total Expenditures
Community Services Block Grant	93.569	97-0970	1999	164,500	(20,251)				(20,251) *	
Community Services Block Grant	93.569	03/1102/00	2003	274,415	400			(400)	*	274,415
Community Services Block Grant	93.569	04/2042/01	2004	255,350					*	255,350
Community Services Block Grant	93.569	05/3748/00	2005	253,280	116,396		17,000		99,396 *	153,884
Community Services Block Grant	93.569	06/3748/00	2006	251,737	48,768		37,441		11,327 *	239,780
Community Services Block Grant	93.569	07/3748/00	2007	251,737	(53,378)	188,064	172,873		(38,187) *	226,251
Community Services Block Grant	93.569	08/3748/00	2008	262,111					*	
Federal Office of Justice Programs Passed Through N.J. State Law Enforcement Planning Agency:									*	
Juvenile Justice - Partnership	16.540	N/A	2004	749,868	91,043	62,344	5,160		148,227 *	590,825
Juvenile Justice - Partnership	16.540	N/A	2005	493,630	31,064	15,825	7,998		38,891 *	295,983
Juvenile Justice - Partnership	16.540	N/A	2006	497,535	(92,314)	99,494	7,608		(428) *	329,248
Juvenile Justice - Partnership	16.540	N/A	2007	501,971	(354,452)		17,134		(371,586) *	371,586
Juvenile Justice - Partnership	16.540	N/A	2008	509,300			407,953		(407,953) *	407,953
Domestic Violence Against Women	16.588	WEVX0036	1997	605,140	(10,245)				(10,245) *	605,140
Domestic Violence Against Women	16.588	WE-VX-0036	2004-05	435,835	304,339				304,339 *	131,496
Local Law Enforcement Justice Program	16.592	LLE-18-02	2008	29,424		29,424	29,424		*	29,424
Federal Office of Justice Programs Passed Through N.J. State Law Enforcement, cont. Planning Agency:									*	
Community Justice	N/A	JC-17-04	2004	89,190	(6,425)				(6,425) *	88,472
Community Justice	N/A	JC-17-05	2005	95,237	25,570		(410)		25,980 *	69,257
Community Justice	N/A	JC-17-06	2006	95,237	(10,668)	20,744	(222)		10,298 *	84,939
Community Justice	N/A	JC-17-07	2007	60,000		41,874	40,000		1,874 *	40,000
Community Prosecution Enhancement	N/A	02-PP-CX-0033	2002	149,850	(16,105)				(16,105) *	16,105
Gang Suppression Initiative	16.579	DE-242-01-01	2003	210,000	12,678				12,678 *	197,322
Gang Suppression Initiative	16.579	DE-242-01-01	2005	280,000	170				170 *	279,830
Gang Suppression Initiative	16.579	DE-242-01-01	2006	280,000	4				4 *	279,996
Gang Suppression Initiative	16.579	JAG-1-2-06	2007	117,600		117,600	117,600		*	117,600
County Gang, Gun & Narcotics Force	16.579	JAG-1-16TF-07	2008	162,953			152,774		(152,774) *	152,774
Community Gun Violence Prosecution	N/A	2002-GP-CX-1030	2004	239,356	(146,317)				(146,317) *	146,317
Byrne Justice Assistance Grant (JAG) Sheriff	16.738	JAG-1-16TF-05	2005-2008	80,060	(79,907)	79,907			*	79,907
Multi-Juris Narc Task Force	16.738	JAG-1-38TF-07	2007	155,784	(77,892)	77,892			*	155,784
CSI Improvement Program	16.742	2008-CD-BX-0096	2008	60,000					*	

COUNTY OF PASSAIC

Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 2008

Name of Federal Agency or Department	C.F.D.A. Account No.	Passed Through Grantor's Number	Grant Period	Total Grant Award	Balance	Revenue Realized	Grant Expenditures	Adjustments/ Canceled	Balance	MEMO
					Dec., 31 2007				Dec., 31 2008	Cumulative Total Expenditures
Other Agencies:										
Solid Waste Tax	66.808	CD9316	2004	255,042	(227,095)				(227,095) *	209,776
Solid Waste Tax	66.808	CD9316	2004	255,042	272,361				272,361 *	
Solid Waste Tax	66.808	CD9316	2005	272,361	122		95		27 *	272,264
Solid Waste Tax	66.808	CD9316	2006	315,554	123,729		122,925		804 *	314,750
Solid Waste Tax	66.808	CD9316	2007	310,798	201,980		160,787		41,193 *	269,605
Solid Waste Tax	66.808	CD9316	2008	323,943		323,943	78,684		245,259 *	78,684
Victims of Crime Act Grant	16.575	FY04-100-066-1020-142	2004-05	409,018	13,708				13,708 *	395,310
Victims of Crime Act Grant	16.575	FY05-100-066-1020-142	2005-06	409,018	(14,042)				(14,042) *	404,811
Victims of Crime Act Grant	16.575	FY06-100-066-1020-142	2006-07	479,916	(131,069)	278,159	147,090		*	479,916
Victims of Crime Act Grant	16.575	100-066-1020-142	2007-08	111,928		51,710	76,951		(25,241) *	76,951
C.E.H.A. - 2006	N/A	06-495-042-4855-001	2006	234,281		62,821	62,821		*	231,781
C.E.H.A. - 2007	N/A	07-495-042-4855-001	2007	240,781		113,281	155,781		(42,500) *	240,781
C.E.H.A. - 2008	N/A	08-495-042-4855-001	2008	162,500		123,750	162,500		(38,750) *	162,500
Urban Forestry - FY 1997	10.652		1997	111,000	(20,435)		(19,335)		(1,100) *	77,267
SART/SANE Program	16.575	FY02-100-066-1020-142	2002	114,874	7,099				7,099 *	107,378
SART/SANE Program	16.575	FY04-100-066-1020-142	2004	62,323					*	57,807
SART/SANE Program	16.575	FY06-100-066-1020-142	2006	64,625	(3,423)	3,423			*	62,958
SART/SANE Program	16.575	FY07-100-066-1020-142	2007	65,275		59,535	62,558		(3,023) *	62,558
Juvenile Crime Reduction	16.726	JAIBG-40-01	2001	156,410	(142,769)				(142,769) *	142,769
Juvenile Crime Reduction	16.726	FFY02 JAIBG	2002	138,521	(7,693)				(7,693) *	80,683
Juvenile Crime Reduction	16.726	FFY04 JAIBG	2004	74,133	(65,408)	43,989			(21,419) *	72,821
Juvenile Crime Reduction	16.726	FFY05 JAIBG	2005	80,583	(70,984)	39,783	(753)		(30,448) *	78,289
Juvenile Crime Reduction	16.726	FFY06 JAIBG	2006	73,760	(49,969)	21,431	2,773		(31,311) *	71,429
Juvenile Crime Reduction	16.726	FFY07 JAIBG	2007	66,375			56,580		(56,580) *	56,580
Housing Rehabilitation Grant	14.249		2001	500,000	(2,374)				(2,374) *	498,064
Housing Rehabilitation Grant	14.249		2002	100,000	(8,885)				(8,885) *	100,000
FTA JARRC	20.515		2005	368,000	41,690				41,690 *	326,310
FTA JARRC	20.515		2006	219,264	(54,849)	78,849	18,364		5,636 *	213,628
FTA JARRC	20.515		2007	294,000		172,740	277,840		(105,100) *	277,840
FTA JARRC	20.515		2008	123,497					*	
Domestic Preparedness	16.007	00/01-ODP-009	2001	120,328	(4,748)				(4,748) *	113,250
Domestic Preparedness	16.007	01/02-ODP-021	2002	171,269	(169,241)				(169,241) *	169,241
Domestic Preparedness	16.007	02/03-ODP-021	2003	485,181					*	480,908
Homeland Security Canine	97.005		2003	57,142	(5,700)				(5,700) *	56,940
Special Victims Unit Forensic Interviewer	93.643		2008	75,000		75,000	50,000		25,000 *	50,000

COUNTY OF PASSAIC

Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 2008

Name of Federal Agency or Department	C.F.D.A. Account No.	Passed Through Grantor's Number	Grant Period	Total Grant Award	Balance	Revenue Realized	Grant Expenditures	Adjustments/ Canceled	Balance	MEMO	
					Dec., 31 2007				Dec., 31 2008	Cumulative Total Expenditures	
Other Agencies, cont.											
Brownfields Assessment Program	66.818		2003	200,000	20,550		32,791		(12,241) *	62,791	
Brownfields Assessment Program	66.818		2006	200,000	(30,400)	33,358	2,958		*	33,358	
Highway Traffic Safety Grant	20.600		2004	69,500	34,507	(4,000)			30,507 *	19,262	
Highway Traffic Safety Grant	20.600		2006	12,500	12,500				12,500 *		
State Homeland Security	97.073		2003	852,486	87,215				87,215 *	765,271	
Homeland Security Grant Program	97.073		2004	3,209,101	(19,113)		(5,952)		(13,161) *	3,119,090	
Homeland Security Grant Program	97.073		2005	2,117,020	(189,982)	175,756	5,952		(20,178) *	2,104,809	
Homeland Security Grant Program	97.073		2006	996,055	(666,015)	750,850	154,078		(69,243) *	995,850	
Homeland Security Grant Program	97.073		2007	1,103,977	(952,382)	31,865	33,119		(953,636) *	985,501	
COPS Tech Program	16.710		2003	496,750	(258,935)				(258,935) *	495,885	
National Children's Alliance Support	16.543		2005	10,000	4,475				4,475 *	4,700	
National Children's Alliance Support	16.543		2006	10,000	(4,487)				(4,487) *	9,187	
National Children's Alliance Support	16.543		2007	10,000	(9,473)	9,473			*	9,473	
National Children's Alliance Support	16.543		2008	10,000			10,000		(10,000) *	10,000	
Comprehensive Community Project	20.600		2005	94,500	49,178				49,178 *		
Developmental Comp Comm Transportation Plan	20.205		2005	125,000	16,272				16,272 *	104,356	
Corridor Improvement Plan	20.505		2005	223,481	25,767				25,767 *	196,759	
Urban Area Security Initiative (UASI) Planner Grant	97.067		2003	163,000	(61,210)				(61,210) *	163,000	
Urban Area Security Initiative (UASI)	97.067		2005	12,500	(3,181)				(3,181) *	12,442	
Urban Area Security Initiative (UASI) Planner Grant	97.067		2006	56,760			48,386		(48,386) *	48,386	
Urban Area Security Initiative (UASI) Planner Grant	97.067		2007	248,000	(84,855)	133,241			48,386 *	199,469	
Urban Area Security Initiative (UASI) Planner Grant	97.067		2008	306,067		73,071	56,277		16,794 *	56,277	
Click it or Ticket	20.604		2006	8,000	4,000				4,000 *	4,000	
Click it or Ticket	20.604		2007	4,000		4,000	4,000		*	4,000	
Obey the Signs or Pay the Fines	20.609		2007	4,000	(4,000)	4,000			*	4,000	
Obey the Signs or Pay the Fines	20.609		2008	4,000		4,000	4,000		*	4,000	
Pre-Disaster Mitigation Grant			2007	225,000					*		
Emergency Management Performance Grant (FEMA)	97.042		2006	32,000	10,000		32,000		(22,000) *	32,000	
Emergency Management Performance Grant (FEMA)	97.042		2007	32,000		32,000	32,000		*	32,000	
Emergency Management Performance Grant (FEMA)	97.042		2008	32,000		25,000	32,000		(7,000) *	32,000	
Replacement of Hillery Street Bridge			07-04	9,515,000	(8,817,315)				(8,817,315) *	8,817,315	
Wet Reflective Tape			08-03	302,613					*		
									*		
						\$ (12,079,558)	28,895,715	26,434,071	(140,984)	(9,758,898) *	119,311,817

COUNTY OF PASSAIC

Schedule 2

Schedule of Expenditures of State Awards

For the Year Ended December 31, 2008

Program Description	State Program / Account No.	Grant Period	Total Grant Award	Balance	Revenue Realized	Grant Expenditures	Adjustments/ Canceled	Balance	MEMO
				Dec., 31 2007				Dec., 31 2008	Cumulative Total Expenditures
<u>State Programs</u>									
Senior Citizen and Disabled Resident Transportation									
Assistance Program (Casino Revenue Fund)	FY02	2002	\$ 2,073,015	\$ (9,223)				(9,223) *	2,073,015
Assistance Program (Casino Revenue Fund)	FY04	2004	1,149,173	(5,012)				(5,012) *	1,149,173
Assistance Program (Casino Revenue Fund)	FY05	2005	2,066,454	(1)	1,716			1,715 *	2,064,739
Assistance Program (Casino Revenue Fund)	FY06	2006	2,484,308	(221,112)	484,736	(69,973)		333,597 *	2,150,710
Assistance Program (Casino Revenue Fund)	FY07	2007	2,656,681	(783,394)	1,180,862	(155,667)		553,135 *	2,023,826
Assistance Program (Casino Revenue Fund)	FY08	2008	1,669,708		846,289	1,151,510		(305,221) *	1,151,510
Subregional Transportation FY04	N/A	FY04	98,415	(2,281)				(2,281) *	96,803
Subregional Transportation FY05	N/A	FY05	78,732	(1,231)				(1,231) *	78,385
Subregional Transportation FY06	N/A	FY06	98,415	1,891				1,891 *	95,327
Subregional Transportation FY07	N/A	FY07	123,019	(5,996)	97,569	297		91,276 *	122,860
Subregional Transportation FY08	N/A	FY08	123,019	2,980		101,192		(98,212) *	122,816
Subregional Transportation FY09	N/A	FY09	98,415					*	
Subregional Study Program	N/A	FY05	108,000	(672)				(672) *	108,000
Subregional Internship Support Program	93-TC-NJI-C048	FY06	6,300	6,300				6,300 *	108,000
Subregional Technical Studies	N/A	FY07	268,000	44,000	809	236,166		(191,357) *	236,166
NIJT Transportation Study	N/A	2000	100,000	(7,565)				(7,565) *	81,841
Family Development Program	F1RZ2N	2002	3,861,929					*	3,303,529
Family Development Program	F1RZ3N	2003	3,858,171	(630,168)		(113,499)		(516,669) *	3,502,137
Family Development Program	F1RZ4N	2004	1,590,120	72,328		(819)		73,147 *	1,493,473
State Department of Transportation:									
Two Bridges Road	6320-480-078-6320-496	99-20	650,000	(220,906)				(220,906) *	650,000
8th Street & 5th Avenue Bridges	6320-480-078-6320-496	01-19	724,619	28,100		1,270		26,830 *	686,861
Hurricane Floyd - Cedar Grove Road Wall	6320-480-078-6320-496	01-32	444,000	(444,000)				(444,000) *	444,000
Goffle Brook Stabilization	6320-480-078-6320-496	02-13	392,500	(90,585)	157,681	170,500		(103,404) *	261,085
Restoration of Lambert Castle	6320-480-078-6320-496	02-27	1,000,000	(162,582)		834,483		(997,065) *	997,065
West Broadway Bridge PC#17	6320-480-078-6320-496	03-24	350,000	(9,783)				(9,783) *	350,000
Goffle/Weasel Brook Park	6320-480-078-6320-496	03-25	170,000	(170,000)				(170,000) *	170,000
Imp to Paterson/Hamburg Turnpike	6320-480-078-6320-496	04-01	2,500,000	(37,021)	1,250,000			1,212,979 *	37,021
Clove Road/Long Hill Road & Hazel Street	6320-480-078-6320-496	05-11	579,000	(1,158,000)				(1,158,000) *	579,000
Bridge Replacement and/or Repair	6320-480-078-6320-496	06-06	582,364	(407,030)	50,572	18,482		(374,940) *	425,512
2006 Various Road Improvements	6320-480-078-6320-496	06-07	3,791,000	3,486,322		(65,040)		3,551,362 *	239,638
West Broadway Bridge Improvements	6320-480-078-6320-496	07-06	250,000	250,000				250,000 *	
Riverview/French Hill Improvements	6320-480-078-6320-496	07-08	473,000	473,000		473,000		*	473,000
Paterson/Hamburg Turnpike/Jackson Avenue Imp	6320-480-078-6320-496	07-08	1,600,000	1,600,000		211,381		1,388,619 *	211,381
Barbour Pond Improvements & Lambert Castle Const.	6320-480-078-6320-496	07-09	250,000			1,708		(1,708) *	1,708
Black Oak Ridge/Pompton Road Improvements	6320-480-078-6320-496	07-11	1,000,000	1,000,000				1,000,000 *	

COUNTY OF PASSAIC

Schedule 2

Schedule of Expenditures of State Awards

For the Year Ended December 31, 2008

Program Description	State Program / Account No.	Grant Period	Total Grant Award	Balance	Revenue Realized	Grant Expenditures	Adjustments/ Canceled	Balance	MEMO Cumulative Total Expenditures
				Dec., 31 2007				Dec., 31 2008	
NJ Department of Community Affairs									*
Hurricane Floyd	6320-480-078-6320-496	01-04	1,000,000	72,852				72,852	* 927,148
State of New Jersey									*
Chapter 12, Passaic County Community College	6320-480-078-6320-496	99-14	1,000,000	(863,508)				(863,508)	* 1,000,000
Renovation to Market Street	6320-480-078-6320-496	00-06	500,000	(500,000)				(500,000)	* 500,000
Rehab of Paterson-Hamburg Tkp Bridge	6320-480-078-6320-496	00-15	300,000	(260,705)				(260,705)	* 300,000
Jughandle from Paterson-Hamburg Tkp to Hinchman	6320-480-078-6320-496	00-20	500,000	(18,638)		(1,665)		(16,973)	* 52,099
Study and Improvement to Hazel Street	6320-480-078-6320-496	00-44	230,000	(122,949)				(122,949)	* 230,000
8th Street & 5th Avenue Bridges	6320-480-078-6320-496	01-19	350,000	(172,536)	840		161,608	(10,088)	* 350,000
Imp to Paterson/Hamburg Turnpike & Jackson Ave	6320-480-078-6320-496	04-03	614,317			614,317		(614,317)	* 614,317
Imp to Crooks Ave & Wabash Ave Drainage	6320-480-078-6320-496	04-04	1,000,000	47,992		271		47,721	* 952,279
Imp to Guide Rails & Reflective Marking Tape	6320-480-078-6320-496	05-11	157,400	(147,400)			(10,000)	(157,400)	* 157,400
West Broadway/Passaic River Bridge PC#17	6320-480-078-6320-496	05-11	4,900,000	(1,646,752)	1,757,949	23,623		87,574	* 4,900,000
2006 Various Road Improvements	6320-480-078-6320-496	06-07	224,500	(224,500)				(224,500)	* 224,500
Department of Health and Senior Services:									*
Tobacco Enforcement Program	100-046-4240-168	2008	24,000			6,900		(6,900)	* 6,900
NJ Department of Community Affairs:									*
Universal Service Fund	100-022-8050-B13	2008	53,750		53,750	1,500		52,250	* 1,500
Universal Service Fund	100-022-8050-B13	2009	39,698		39,698			39,698	*
Other State Agencies:									*
Municipal Alliance	N/A	2002	585,587	(18,550)				(18,550)	* 465,596
Municipal Alliance	N/A	2003	616,489	(31,399)		(36,926)		5,527	* 502,711
Municipal Alliance	100-082-COOL-044-U999-6010	2005	641,498	(6,253)		(3,288)		(2,965)	* 593,828
Municipal Alliance	100-082-COOL-044-U999-6010	2006	612,894	13,752				13,752	* 566,876
Municipal Alliance	100-082-COOL-044-U999-6010	2007	604,535	(459,998)	417,992	(45,460)		3,454	* 535,187
Municipal Alliance	100-082-COOL-044-U999-6010	2008	586,166		107,878	540,500		(432,622)	* 540,500
Clean Communities	4900-765-178900	2004	36,500	105				105	* 36,395
Clean Communities	4900-765-178900	2005	36,258	608		463		145	* 36,113
Clean Communities	4900-765-178900	2006	37,993	30,275		18,729		11,546	* 26,447
Clean Communities	4900-765-178900	2007	47,103	47,103		16,974		30,129	* 16,974
Clean Communities	4900-765-178900	2008	47,831		47,831			47,831	*
Homeless Grant	7550-140-153550-03	2003	838,339	(37,609)				(37,609)	* 826,992
Homeless Grant	7550-140-153550-03	2006	952,375	6,581		(14,654)		21,235	* 928,268
Homeless Grant	7550-140-153550-03	2007	891,812	(8,717)	44,204	34,550		937	* 889,969
Homeless Grant	7550-140-153550-03	2008	907,294		830,471	863,990		(33,519)	* 863,990
Bio-Terrorism Grant	100-046-4L04-357-J002-6120	2004	501,772	1,244		(415)		1,659	* 499,840
Bio-Terrorism Grant	100-046-4L04-357-J002-6120	2005	559,391	1,291		(70)		1,361	* 557,729
Bio-Terrorism Grant	100-046-4L04-357-J002-6120	2006	628,703	640				640	* 621,263
Bio-Terrorism Grant	100-046-4L04-357-J002-6120	2007	592,632	(218,603)	218,920	(1,514)		1,831	* 564,540
Bio-Terrorism Grant	100-046-4L04-357-J002-6120	2008	516,254		514,789	507,323		7,466	* 507,323
Bio-Terrorism Grant	100-046-4L04-357-J002-6120	2009	731,902			129,747		(129,747)	* 129,747

COUNTY OF PASSAIC

Schedule 2

Schedule of Expenditures of State Awards

For the Year Ended December 31, 2008

Program Description	State Program / Account No.	Grant Period	Total Grant Award	Balance	Revenue Realized	Grant Expenditures	Adjustments/ Canceled	Balance	MEMO	
				Dec., 31 2007				Dec., 31 2008	Cumulative Total	Expenditures
Other State Agencies, cont.										
Body Armour Replacement Fund	FY01/02	2002	58,326						*	
Body Armour Replacement Fund P.C.P.O.	FY04/05	2005	8,465	55				55	*	8,410
Body Armour Replacement Fund P.C.P.O.	FY05/06	2006	8,313			(4,728)		4,728	*	3,585
Body Armour Replacement Fund P.C.P.O.	FY05/06	2006	10,619	10,619		10,619			*	10,619
Body Armour Replacement Fund P.C.P.O.	FY06/07	2007	8,709		8,709			8,709	*	
Body Armour Replacement Fund P.C.S.D.	FY05/06	2006	66,262	7,255				7,255	*	7,255
Body Armour Replacement Fund P.C.S.D.	FY06/07	2007	77,318	77,318			55,623	21,695	*	55,623
Body Armour Replacement Fund P.C.S.D.	FY07/08	2008	55,165		55,165			55,165	*	
Comprehensive Alcoholism & Drug Abuse Grant	760-4219-001-6110	2004	849,751	1,635				1,635	*	844,954
Comprehensive Alcoholism & Drug Abuse Grant	760-4219-001-6110	2005	1,119,053	225,255				225,255	*	1,104,330
Comprehensive Alcoholism & Drug Abuse Grant	760-4219-001-6110	2006	836,445	(118,178)	400,993			282,815	*	
Comprehensive Alcoholism & Drug Abuse Grant	760-4219-001-6110	2007	840,926	(342,291)		31,168		(373,459)	*	812,277
Comprehensive Alcoholism & Drug Abuse Grant	760-4219-001-6110	2008	784,732		640,562	762,810		(122,248)	*	762,810
Work First ABAED	7550-150-158010-63	FY97/98		(89,402)				(89,402)	*	
Work First TANF	7550-150-158010-63	FY99/00	1,196,527	(22,214)				(22,214)	*	1,196,527
Work First TANF	7550-150-158010-63	FY01/02	1,417,018	(96,691)				(96,691)	*	1,330,698
Work First TANF	7550-150-158010-63	FY02/03	1,370,134	(233,916)		(204)		(233,712)	*	1,310,115
Work First TANF	7550-150-158010-63	FY04/05	1,442,194	(9,361)				(9,361)	*	1,442,194
Work First TS07016	7550-150-158010-63	FY05/06	330,175						*	
Work First NJ DOL	7550-150-158010-63	FY03/04	665,305	5,420				5,420	*	658,760
Child Behavioral Health Services	100-016-1620-013	2008	158,456		158,456	158,456			*	158,456
R.O.L.D.	N/A	2004	20,000	8,220				8,220	*	11,780
One-Ease LINK Program	N/A	2003	50,000	(40,000)				(40,000)	*	40,000
Insurance Fraud Reimbursement Program	FY99/00	1999	500,000	(35,575)				(35,575)	*	375,634
Insurance Fraud Reimbursement Program	1020-100-066-1020-30J-YINV-6110	2005	244,000	(1)				(1)	*	222,176
Insurance Fraud Reimbursement Program	1020-100-066-1020-30J-YINV-6110	2006	249,000						*	226,594
Insurance Fraud Reimbursement Program	1020-100-066-1020-30J-YINV-6110	2007	250,000	(57,782)	58,098			316	*	243,472
Insurance Fraud Reimbursement Program	1020-100-066-1020-30J-YINV-6110	2008	250,000		168,600	250,000		(81,400)	*	250,000
L.E.O.T.E.F.	1020-100-066-1020-314-TCJS-6120	2003	35,220	3,174		3,174			*	35,220
L.E.O.T.E.F.	1020-100-066-1020-314-TCJS-6120	2004	31,325	4,448		4,448			*	31,325
L.E.O.T.E.F.	1020-100-066-1020-314-TCJS-6120	2005	41,435	41,435		6,978		34,457	*	6,978
L.E.O.T.E.F.	1020-100-066-1020-314-TCJS-6120	2006	52,375	52,375				52,375	*	
L.E.O.T.E.F.	1020-100-066-1020-314-TCJS-6120	2007	61,915		61,915			61,915	*	
NJSP Exercise Pass-Thru CY03 EOP	N/A	2003	46,540	46,540				46,540	*	
NJSP Overtime Reimbursement	N/A	2008	1,501		1,501			1,501	*	
Emergency 9-1-1 Grant	N/A	2005	25,000	103				103	*	24,897
Emergency 9-1-1 Grant P.C.S.D.	N/A	2005	52,863	1				1	*	52,862
Emergency 9-1-1 General Assistance Grant	07-E-16-520	2007	52,863	52,863		52,863			*	52,863
Emergency 9-1-1 Coordinator - PCSD	07-E-16-520	2007	25,000	21,104		13,966		7,138	*	17,862
Emergency 9-1-1 Consolidation Grant	07-E-16-520	2007	35,000	35,000				35,000	*	
Other State Agencies, cont.									*	
Smart Growth Grant	N/A	1997	125,500	14,147				14,147	*	125,000

COUNTY OF PASSAIC

Schedule 2

Schedule of Expenditures of State Awards

For the Year Ended December 31, 2008

Program Description	State Program / Account No.	Grant Period	Total Grant Award	Balance	Revenue Realized	Grant Expenditures	Adjustments/ Canceled	Balance	MEMO	
				Dec., 31 2007				Dec., 31 2008	Cumulative Total	Expenditures
Smart Growth Grant	00-6334-00	2000	125,500	121,965				121,965 *	3,535	
Smart Growth Grant	N/A	2001	125,500	500				500 *	125,000	
Smart Growth Planning Grant	N/A	2002	225,500	79,491	(28,800)			50,691 *	141,670	
Small Cities Block Grant	100-022-8020-086-022960	2002	12,500	4,737				4,737 *	7,763	
Small Cities Block Grant	100-022-8020-086-022960	2003	528,780	(127,393)				(127,393) *	528,780	
DWI Enforcement Grant	AL03-07-02-03	2003	20,000						19,150	
Comprehensive Traffic Safety Grant	CP04-08-01-09	2004	44,500	3,091				3,091 *	1,109	
Community Emergency Response Team (CBRT)	100-066-1200-851-YEMR-6110	2006	8,500	8,005				8,005 *	495	
Special Needs Emergency Planning Grant		2004	10,000						9,325	
County Right to Know Program	LOA 92-2244-RTK-00	2008	15,213		3,798	15,213		(11,415) *	15,213	
County Environmental Health Act - Underground Tanks	LOA 92-2244-RTK-00	2004	62,821	(3,897)				(3,897) *	3,897	
State Incentive Program	SIP-04-PS-16	2004	565,708	165,191	28,913	15,116		178,988 *	263,269	
State Incentive Program	SIP-05-PS-16	2005	577,022	(13,899)	450	13,613		(27,062) *	478,639	
State Incentive Program	SIP-06-PS-16	2006	582,792	(503,317)	400,009	14,496		(117,804) *	517,813	
State Incentive Program	SIP-07-PS-16	2007	588,619	(493,714)	588,619	(18,012)		112,917 *	475,702	
State Incentive Program	SIP-07-PS-16	2008	598,969			396,968		(396,968) *	396,968	
Paris Grant -										
Electronic Image	100-074-2545-033-6110	2005	159,510	3,599				3,599 *	155,911	
Records Restoration	100-074-2545-033-6110	2005	49,100	8,520				8,520 *	40,580	
Enterprise Image	100-074-2545-033-6110	2005	24,000	14				14 *	23,986	
Electronic Historical Records	100-074-2545-033-6110	2005	435,852	(619,062)	603,851	(712)		(14,499) *	412,442	
Expandible E-Recording	100-074-2545-033-6110	2005	168,280	2,159				2,159 *	166,121	
Criminal Identification	100-074-2545-033-6110	2005	246,878	1,452				1,452 *	245,426	
Electronic Image	100-074-2545-033-6110	2006	742,500	(125,618)	216,967	469,433		(378,084) *	741,851	
Records Management	100-074-2545-033-6110	2006	110,700	12,758		12,758			110,700	
Needs Assessment	100-074-2545-033-6110	2006	191,400	191,400		191,399		1 *	191,399	
DSMS Portal Electronic Recording	100-074-2545-033-6110	2006	146,800	146,800		139,318		7,482 *	139,318	

COUNTY OF PASSAIC

Schedule 2

Schedule of Expenditures of State Awards

For the Year Ended December 31, 2008

Program Description	State Program / Account No.	Grant Period	Total Grant Award	Balance	Revenue Realized	Grant Expenditures	Adjustments/ Canceled	Balance	MEMO
				Dec., 31 2007				Dec., 31 2008	Cumulative Total Expenditures
Paris Grant									*
Electronic Image	100-074-2545-033-6110	2007	286,196	286,196		153,120		133,076	*
Records Management	100-074-2545-033-6110	2007	213,120	126,220	43,450	126,220		43,450	*
Imaging Sheriff	100-074-2545-033-6110	2007	224,760					11,152	*
DSMS Portal Electronic Recording	100-074-2545-033-6110	2007	209,960	(195,366)		3,659		(199,025)	*
Municipal Stormwater Grant	100-042-4850-118-6110	2006	10,000	10,000		10,000			*
Customized Training Program	780-062-4545-003-N729-6140	2006	13,462	13,462				13,462	*
Special Initiative & Transportation	100-054-7550-308-LLLL-6030	2005	1,589,795	(47,881)	26,281			(21,600)	*
Special Initiative & Transportation	100-054-7550-308-LLLL-6030	2006	1,328,700	(144,313)	88,833			(55,480)	*
Special Initiative & Transportation	100-054-7550-308-LLLL-6030	2007	1,284,950	(1,021,050)	1,236,616	218,994		(3,428)	*
Special Initiative & Transportation	100-054-7550-308-LLLL-6030	2008	1,238,420		619,000	1,001,087		(382,087)	*
Family Court Services	100-066-1500-007	2005	270,274			1,074		(1,074)	*
Family Court Services	100-066-1500-007	2006	426,241	(8,974)	23,679	10,336		4,369	*
Family Court Services	100-066-1500-007	2007	430,504	(250,367)	353,393	3,433		99,593	*
Family Court Services	100-066-1500-007	2008	279,836			276,739		(276,739)	*
21st Century Community Learning	100-034-5060-075-H400-6130	2005	708,000	(5,883)				(5,883)	*
21st Century Community Learning	100-034-5060-075-H400-6130	2006	534,300	13,525				13,525	*
21st Century Community Learning	100-034-5060-075-H400-6130	2007	350,000	(205,996)	190,925	(4,350)		(10,721)	*
21st Century Community Learning	100-034-5060-075-H400-6130	2008	350,000		141,923	350,000		(208,077)	*
NJ Project Vision	100-066-1310-041	2006	43,750	(43,750)	43,750				*
Other State Agencies, cont.									
R.A.D. Kids Program		2005	7,000	7				7	*
Mutual Aid Services	100-094-9420-047	2005	125,000						*
Planning Assistance Grant - Parcel Data/MOD IV	06-033-04-1600	2006	20,000						*
Planning Assistance Grant - Sewer & Water Mapping	06-033-06-1600	2006	17,500						*
Planning Assistance Grant - O/S Approvals	06-033-05-1900	2006	12,500						*
New Jersey Fresh Grant		2007	400	400				400	*
Farmer's Market Nutrition Program	08-147-WIC-L-0	2008	1,000		1,000	1,000			*
Clean Energy	100-022-8050-B15-FCMP-6130	2007	150,000	52,500	97,500	94,215		55,785	*
New Jersey Sex Offender	ML 16-06	2007	40,560	272		272			*
New Jersey Sex Offender	ML 16-06	2008	34,740		34,740	34,740			*
Election Assistance to Individuals w/ Disabilities	100-066-1421-018	2008	93,860			93,860		(93,860)	*
Total State Programs				(4,902,823)	14,373,452	10,419,048	151,608	(796,811)	*

COUNTY OF PASSAIC

Schedule 2

Schedule of Expenditures of State Awards

For the Year Ended December 31, 2008

Program Description	State Program / Account No.	Grant Period	Total Grant Award	Balance	Revenue Realized	Grant Expenditures	Adjustments/ Canceled	Balance	MEMO
				Dec., 31 2007				Dec., 31 2008	Cumulative Total Expenditures
<u>Local Programs:</u>									
Passaic County Open Space Trust									*
Goffle/Weasel Brook Park	N/A	03-25	630,000	355,336		661		354,675	*
Goffle Brook Stabilization Project	N/A	03-29	200,000	200,000				200,000	*
Various Drainage Projects	N/A	04-20	200,000						*
Stabilization of Goffles Brook	N/A	05-11	200,000						*
Acquisition of Property - Ball Tract	N/A	05-15	325,000						*
Parks & Recreation General Improvements	N/A	06-08	3,540,000	3,536,446		26,490		3,509,956	*
Various Capital Improvements	N/A	07-06	150,000						*
Stabilization Improvements of Goffles Brook Park	N/A	07-07	200,000						*
Barbour Pond Improvements & Lambert Castle Const.	N/A	07-09	250,000						*
Garrett Mtn Trail Imp, Lambert Castle Roof	N/A	07-09	250,000						*
County Aid									*
Stabilization of Goffles Brook	N/A	05-11	491,000						*
Imp to Greenwood Lk Tpke, River Dr/French Hill Rd and Paterson Hamburg & Jackson Ave Intersection	N/A	05-11	3,300,000						*
Replacement of Hillary Street Bridge	N/A	07-04	500,000						*
Waterview Village									*
Imp to Paterson/Hamburg Turnpike & Jackson Ave	N/A	04-03	494,000		494,000	494,000			*
Passaic County Film Festival - 2008	N/A	2008	1,006		1,006	1,006			*
Passaic County Film Festival - 2009	N/A	2009	1,000						*
Passaic County Training Consortium - ISO 9001	N/A	2008	124,500		10,201	124,000		(113,799)	*
Total Local Programs				4,091,782	505,207	646,157		3,950,832	*
Total State and Local Programs				\$ (811,041)	14,878,659	11,065,205	151,608	3,154,021	*

**COUNTY OF PASSAIC
NOTES TO THE SCHEDULES OF EXPENDITURES
OF FEDERAL AND STATE AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2008**

NOTE 1. GENERAL

The accompanying schedules of expenditures of awards present the activity of all federal and state financial assistance programs of the County of Passaic. The County is defined in Note 1A to the County's financial statements. All federal financial assistance received directly from federal agencies, as well as federal financial assistance passed through other government agencies is included on the schedule of expenditures of awards.

NOTE 2. BASIS OF ACCOUNTING

The accompanying schedules of expenditures of awards are presented using the modified accrual basis of accounting as prescribed for counties by the Division of Local Government Services, Department of Community Affairs, State of New Jersey which differ in certain respects from accounting principles generally accepted in the United States of America (GAAP) applicable to local government units. This basis of accounting is described in Note 1(B) to the County's financial statements.

NOTE 3. RELATIONSHIP TO FINANCIAL STATEMENTS

Amounts reported in the accompanying schedules agree with amounts reported in the County's financial statements. Financial assistance awards are reported in the County's financial statements on a basis of accounting described above as follows:

	<u>Federal</u>	<u>State</u>	<u>Local</u>	<u>Total</u>
Current Fund	\$17,175,056	\$8,136,718	\$125,006	\$25,436,780
Community Development Grant Fund	9,259,015			9,259,015
General Capital Fund		2,282,330	521,151	2,803,481
	<u>\$26,434,071</u>	<u>\$10,419,048</u>	<u>\$646,157</u>	<u>\$37,499,276</u>

NOTE 4. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

Amounts reported in the accompanying schedules agree, in all material respect, with the amounts reported in the related federal and state financial reports. However, we noted certain differences which are reported in the accompanying schedule of Findings of Noncompliance and Questioned Costs.

NOTE 5. FEDERAL AND STATE LOANS OUTSTANDING

The County's federal and state loans outstanding at December 31, 2008, which are not required to be reported on the schedule of expenditures of federal and state awards, are as follows:

<u>Loan Program</u>	<u>Federal CFDA Number/ State Account Number</u>	<u>State</u>
Dept. of Environmental Protection Green Trust Loan Program	4800-533-851000-60	\$1,708,435
Green Trust Loan Program	4800-533-851000-60	<u>564,657</u>
		<u>\$2,273,092</u>

**COUNTY OF PASSAIC
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2008**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: unqualified

Internal control over financial reporting:

1. Material weakness(es) identified? _____ yes X no

2. Were significant deficiencies identified that are not considered to be material weaknesses? _____ yes N/A _____ no

Noncompliance material to general-purpose financial statements noted? _____ yes X no

Federal Awards Section

Dollar threshold used to determine type A programs: \$ 793,022

Auditee qualified as low-risk auditee? X yes _____ no

Type of auditors' report on compliance for major programs: unqualified

Internal Control over compliance:

1. Material weakness(es) identified? _____ yes X no

2. Were significant deficiencies identified that were not considered to be material weaknesses? _____ yes X no

Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133 (section 510(a)) _____ yes X no

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
14.177	Section 8 - Voucher Program
17.250	Job Training Partnership Act (Workforce Investment)
93.044	Aging Area Plan Grant
13.808	Human Services
16.540	Juvenile Justice
93.045	Aging Area Nutrition Grant

**COUNTY OF PASSAIC
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2008
(continued)**

*Section I - Summary of Auditor's Results
(continued)*

State Awards Section

Dollar threshold used to determine type A programs: \$ 331,956

Auditee qualified as low-risk auditee? _____ yes X no

Type of auditors' report on compliance for major programs: unqualified

Internal Control over compliance:

1. Material weakness(es) identified? _____ yes X no

2. Were significant deficiencies identified that were not considered to be material weaknesses? _____ yes X no

Any audit findings disclosed that are required to be reported in accordance with N.J. OMB Circular 04-04, as amended? X yes _____ no

Identification of major programs:

GMIS Number(s)	Name of State Program
FY07	Casino Revenue Fund
100-082-COOL-044-0999-6010	Municipal Alliance
7550-140-153550-03	Homeless Grant
760-4219-001-6110	Comprehensive Alcoholism & Drug Abuse Grant
100-046-4L04-357-J002-6121	Bio-Terrorism Grant
6320-480-078-6320-496	Department of Transportation
100-054-7550-308-LLLL-6030	Special Initiative and Transportation
SIP-07-P5-16	State Incentive Program
100-074-2545-033-6110	Paris Grant
100-034-5060-075-H400-6130	21 st Century Community Learning

COUNTY OF PASSAIC
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2008
(continued)

Section II - Schedule of Financial Statement Findings

This section identifies the reportable conditions, material weaknesses, and instances of noncompliance related to the general-purpose financial statements that are required to be reported in accordance with Chapter 5.18 of *General Auditing Standards*.

None

COUNTY OF PASSAIC
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2008
(continued)

Section III - Federal Awards and State Financial Assistance Findings and Questioned Costs

This section identifies the reportable conditions, material weaknesses, and instances of noncompliance including questioned costs, related to the audit of major federal and state programs, as required by OMB Circular A-133 and New Jersey OMB's Circular 04-04, as amended.

CURRENT YEAR STATE AWARDS

None

COUNTY OF PASSAIC
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2008
(continued)

This section identifies the status of prior-year findings related to the general purpose financial statements and federal and state awards that are required to be reported in accordance with Chapter 6.12 of *Government Auditing Standards*, U.S. OMB Circular A-133 (section .315(a)(b)) and New Jersey OMB's Circular 04-04, as amended.

STATUS OF PRIOR YEAR FINDINGS

There were none.

GENERAL COMMENTS

Contracts and Agreements

N.J.S.A. 40A:11-4 states "Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefor, except as is provided otherwise in this act or specifically by any other law."

Effective April 17, 2000 and thereafter the bid thresholds in accordance with N.J.S.A. 40A:11-3 (as amended) is \$17,500. On July 1, 2005, the bid threshold was increased to \$21,000.

N.J.S.A. 40A:11-2 contains definitions for terms used throughout N.J.S.A. 40A:11-1 et seq. and was amended under P.L. 1999, c.440. It includes as subsection (23) the term 'competitive contracting', which is defined as "the method described in sections 1 through 5 of P.L. 1999, c.440 (C.40:11-4.1 through C.40A:11-4.5) of contracting for specialized goods and services in which formal proposals are solicited from vendors' formal proposals are evaluated by the purchasing agent or counsel; and the governing body awards a contract to a vendor or vendors from among the formal proposals received."

N.J.S.A. 40A:11-3 was amended with P.L. 1999, c.440 to raise the bid threshold and require award by governing body resolution. "When the cost or price of any contract awarded by the purchasing agent in the aggregate does not exceed in a contract year the total sum of \$17,500 or \$21,000 after July 1, 2005, the contract may be awarded by a purchasing agent when so authorized by ordinance or resolution as appropriate to the contracting unit, of the governing body of the contracting unit without public advertising for bids and bidding therefore, except that the governing body may adopt an ordinance or resolution to set a lower threshold for the receipt of public bids or the solicitation of competitive quotations."

N.J.S.A. 40A:11-15 was amended with P.L. 1999, c.440 to extend the base contract period. "Any contract made pursuant to this section may be awarded for a period of 24 consecutive months, except that contracts for professional services pursuant to paragraph (1) of subsection (a) of N.J.S.A. 40A:11-5 may be awarded for a period not exceeding 12 consecutive months."

The governing body of the Municipality has the responsibility of determining whether the expenditures in any category will exceed \$21,000 within the contract year. Where question arises as to whether any contract or agreement might result in violation of the statute, the County Counsel's opinion should be sought before a commitment is made.

The minutes indicate that bids were requested by public advertising for the following items:

Vehicle Repairs	Office Supplies
Food Delivery	Pest Control
Crockery, Culinary and Kitchen Supplies	Repair of Jail Water Heaters
Various Vehicles for Various Departments	Purchase of Mini-Vans
White and Dry Goods	Wet Reflective Tape and Pavement Marking
Medical and Surgical Supplies	Repairs - Prospect Street

Various Air Conditioning, Heating and Refrigeration Services
Pharmaceutical Services
Road Materials
Renovations to Barbour Pond
Various Intersection and Road Improvements
Replacement of Davidson Street Bridge

Restoration of Lambert Tower
Reconstruction of Apshawa Drive
2008 Guide Rail Program
Janitorial Supplies
General Hardware, Electrical and HVAC Supplies

Resolutions were adopted authorizing the awarding of contracts and agreements for "Professional Services" N.J.S. 40A:11-5.

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any material or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear cut violation existed. No violations were disclosed.

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

Prior Year Comments Unresolved

Our audit of the Liability Claims Account revealed that the activity is not being posted to the general ledger. It is recommended that all activity be posted to the general ledger as required by Technical Accounting Directive 86-3.

Our audit of the Liability Claims Account revealed that account has carried outstanding checks as reconciling items for more than a year. It is recommended that all old reconciling items should be reviewed for validity and cleared or cancelled in a timely manner.

Our audit of the Finance Department's Account Payable revealed that some purchases were ordered prior to being encumbered. It is recommended that all purchase requisitions be encumbered prior to ordering.

Our audit of the Human Resource Department discovered that annual salary adjustments and voluntary compensation deductions were not always approved through Human Resources, updated to represent the actual payroll and deduction for some employees, or maintained as legal documentation in the personnel files. It is recommended that all salary adjustments and changes to voluntary deferred compensation contributions be approved through Human Resources, updated to represent the approved salary and adjusted contributions, and proper documentation be inserted into personnel files for each update or change, prior to allowing computerized payroll records to be changed.

Our audit of the County's share of weekly sales received for the Jail Commissary Account revenues does not agree to percentage per the approved contract. It is recommended that the County's share of weekly sales received from the outside vendor be reviewed and any adjustments made to agree to the contracted share.

COMMENTS

Finance/Accounts Payable

1. Purchases were ordered prior to being encumbered.
2. The Liability Claims Account has carried outstanding checks as reconciling items for more than a year.
3. The Liability Claims Account activity is not being posted to a general ledger.
4. Invoices are not being paid in a timely manner - net 30 days.
5. Open encumbrances were not canceled at year end.
6. Supporting documentation, for four of the bid purchases tested, was not available for review.
7. Overpayment on debt principal. Bank has wrong amortization schedule.
8. Unable to verify timeliness of deposit due to some receipts not being date stamped upon receipt.

Revenue

1. Deposits are not made within 48 hours of receipt as required by N.J.S.A. 40A:5.15.

Human Resources

1. Annual salary adjustments and voluntary compensation deductions were not always approved through Human Resources, changes updated in the computer system, or legal documentation maintained in the personnel files.

Departments

1. The Parks Department did not maintain supporting documentation for a contracted award.

County Clerk

1. Cash deposited by the County Clerk's Office did not agree to the daily receipt reports on three occasions throughout the year.
2. Disbursements of the October and November receipts were not correct due to the system not allocating all receipts correctly.

Jail

1. The County's share of weekly sales received from the outside vendor does not agree to contracted share.

RECOMMENDATIONS

Finance/Accounts Payable

- *1. That all purchases be encumbered prior to being ordered.
- *2. That all old reconciling items should be reviewed for validity and cleared or cancelled.
- *3. That all activity is posted to the general ledger in a timely manner.
4. More care be taken to insure invoices are paid within 30 days to reduce the chances of late penalties.
5. All open purchase orders should be reviewed prior to year end to identify any with open balances where all services have been rendered and the remaining balance can be cancelled.
6. That proper documentation for all bids sought by public advertisement be maintained by the County and made available for audit review.
7. Amortization schedule should be compared to payments to verify proper amount disbursed.
8. That all receipts be date stamped upon receipt.

Revenue

1. That all deposits be made within 48 hours of receipt.

Human Resources

1. All salary adjustments and changes to voluntary deferred compensation contributions be approved through Human Resources, updated to represent the approved salary and adjusted contributions, and proper documentation be inserted into personnel files for each update or change, prior to allowing computerized payroll records to be changed.

Departments

1. That supporting documentation for all awarded contracts be maintained and made available for audit review.

County Clerk

1. That more care be used by the County Clerk's Office personnel when collecting receipts and entering data into the system.
2. That summary reports be reviewed to verify all receipts are allocated correctly.

Jail

- *1. That the County's share of weekly sales received from the outside vendor be reviewed and adjustments made to agree to contracted share.

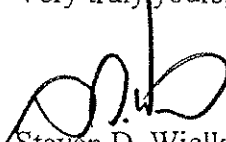
STATUS OF PRIOR YEAR AUDIT FINDINGS/RECOMMENDATIONS

A review was performed on all prior year recommendations. Corrective action was taken on all prior year recommendations with the exception of those recommendations denoted with an asterisk (*).

The problems and weaknesses noted in our audit were not of such magnitude that they would affect our ability to express an opinion on the financial statements taken as a whole.

Should any questions arise as to our comments or recommendations, or should you desire assistance in implementing our recommendations, please do not hesitate to call us.

Very truly yours,



Steven D. Wielkotz, C.P.A.
Registered Municipal Accountant
No. CR00413



FERRAIOLI, WIELKOTZ, CERULLO & CUVA, P.A.
Certified Public Accountants

May 26, 2009