

COUNTY OF HUDSON
NEW JERSEY
REPORT OF AUDIT
FOR THE YEARS ENDED
DECEMBER 31, 2011 AND 2010

COUNTY OF HUDSON
REPORT OF AUDIT
TABLE OF CONTENTS
DECEMBER 31, 2011

	<u>Page</u>	<u>Exhibit</u>	<u>Table</u>	<u>Schedule</u>
<u>Financial Section:</u>				
Independent Auditor's Report	1 - 3			
Financial Statements				
Current Fund				
Comparative Balance Sheet - Regulatory Basis	4 - 5	A		
Comparative Statement of Operations and Changes in Fund Balance - Regulatory Basis	6	A-1		
Statement of Revenues - Regulatory Basis	7 - 13	A-2		
Statement of Revenues - Regulatory Basis - Analysis of Non-Budget Revenues	14	A-2a		
Statement of Expenditures - Regulatory Basis	15 - 27	A-3		
Trust Fund				
Comparative Balance Sheet - Regulatory Basis	28	B		
Capital Fund				
Comparative Balance Sheet - Regulatory Basis	29	C		
Statement of Fund Balance - Regulatory Basis	30	C-1		
Affordable Housing Utility Funds				
Comparative Balance Sheet - Regulatory Basis	31	D		
Comparative Statement of Operations and Changes in Fund Balance - Regulatory Basis	32	D-1		
Statement of Revenues - Regulatory Basis	33	D-2		
Statement of Expenditures - Regulatory Basis	34	D-3		
General Fixed Assets				
Comparative Balance Sheet - Regulatory Basis	35	E		
Payroll Agency Fund				
Comparative Balance Sheet - Regulatory Basis	36	F		
Notes to Financial Statements.....	37 - 95			
<u>Supplementary Data Section:</u>				
Current Fund				
Schedule of:				
Cash and Cash Equivalents	96	A-4		
Change Funds	97	A-5		
Petty Cash	97	A-6		
County Tax Levy	98	A-7		
Added and Omitted Taxes	99	A-8		
Revenue Accounts Receivable	100 - 101	A-9		
Security Deposits	102	A-10		
Reserve for Payment of Bond Anticipation Notes	102	A-11		
Interfunds Receivable / (Payable)	103	A-12		
2010 Appropriation Reserves	104 - 113	A-13		
Contracts and Commitments Payable	114	A-14		
Reserve for County College (EFA) Interest	115	A-15		
Due to State of New Jersey Realty Transfer Fee	115	A-16		
Reserve for Forfeited Bail	116	A-17		

COUNTY OF HUDSON
REPORT OF AUDIT
TABLE OF CONTENTS
DECEMBER 31, 2011

	<u>Page</u>	<u>Exhibit</u>	<u>Table</u>	<u>Schedule</u>
<u>Supplementary Data Section (continued):</u>				
Current Fund (continued)				
Schedule of:				
Reserve for Tax Rebate on Capital Investments	116	A-18		
Miscellaneous Payables	117	A-19		
Reserve for Unclaimed Property	117	A-20		
Reserve for Hudson County Schools of Technology - Summer Youth Program	117	A-21		
Federal and State Grant Fund				
Schedule of:				
Federal and State Grants Receivable	118 - 124	A-22		
Reserves for Other	125	A-23		
Reserve for Federal and State Grants - Appropriated	126 - 136	A-24		
Reserve for Federal and State Grants - Unappropriated	137	A-25		
Trust Fund				
Schedule of:				
Cash and Cash Equivalents	138	B-1		
Revenue Accounts Receivable	139	B-2		
Due from Current Fund	139	B-3		
Reserve for Dedicated Revenues	140 - 141	B-4		
Reserve for Motor Vehicle Fines	142	B-5		
Reserve for Self Insurance Fund	143	B-6		
Reserve for State Unemployment Insurance Fund	144	B-7		
Reserve for Confiscated Cash Seized on Arrest	144	B-8		
Other Cash Reserves	145	B-9		
Reserve for County Open Space	145	B-10		
Reserve for Community Development Programs	146	B-11		
Community Development Programs Accounts Receivable	147	B-12		
Reserve for Community Development Block Grant Program Income and Other Adjustments	148	B-13		
General Capital Fund				
Schedule of Cash and Cash Equivalents	149	C-2		
Analysis of Cash and Cash Equivalents	150 - 152	C-3		
Analysis of Cash and Cash Equivalents Analysis of Ending Balance	153 - 155	C-3a		
Schedule of:				
Road Aid Allotment Receivable	156	C-4		
Reserve for Youth Consultation Service	157	C-5		
Deferred Charges to Future Taxation - Funded	157	C-6		
Deferred Charges to Future Taxation - Unfunded	158	C-7		
Due from State of New Jersey - Green Acres Program II	159	C-8		

COUNTY OF HUDSON
REPORT OF AUDIT
TABLE OF CONTENTS
DECEMBER 31, 2011

	<u>Page</u>	<u>Exhibit</u>	<u>Table</u>	<u>Schedule</u>
<u>Supplementary Data Section (continued):</u>				
General Capital Fund (continued)				
Schedule of:				
Capital Improvement Fund	159	C-9		
Improvement Authorizations	160 - 161	C-10		
Contracts Payable	162	C-11		
Retained Percentage Due Contractors	162	C-12		
Due to Current Fund	163	C-13		
Due from US Government Earmark	163	C-14		
Reserve for State Road Aid Allotments	163	C-15		
Reserve for Payment of Bonds	164	C-16		
Green Acres Loans Payable	164	C-17		
General Serial and Term Bonds Payable	165 - 170	C-18		
Bond Anticipation Notes Payable	171	C-19		
Reserve for Public Buildings, Grounds & Parks Arts Inclusion	172	C-20		
Due from Port Authority of New York and New Jersey	172	C-21		
Bonds and Notes Authorized but not Issued	173	C-22		
Affordable Housing Utility Fund				
Schedule of Cash and Cash Equivalents	174	D-4		
Analysis of Affordable Housing Utility Capital Cash and Cash Equivalents .	175	D-5		
Schedule of:				
2010 Appropriation Reserves	176	D-6		
Improvement Authorizations	177	D-7		
Interfunds Receivable / (Payable)	178	D-8		
General Fixed Assets				
Schedule of:				
Changes in General Fixed Assets by Class	179	E-1		
Investment in General Fixed Assets	179	E-2		
Payroll Agency Fund				
Schedule of:				
Cash and Cash Equivalents	180	F-1		
Payroll Withholdings and Other Payables	180	F-2		
<u>Additional Information Relating to Internal Control and Compliance:</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	181 - 183			
Independent Auditor's Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133 and NJ OMB Circular 04-04	184 - 186			
Schedule of Expenditures of Federal Awards	187 - 194			1

COUNTY OF HUDSON
REPORT OF AUDIT
TABLE OF CONTENTS
DECEMBER 31, 2011

	<u>Page</u>	<u>Exhibit</u>	<u>Table</u>	<u>Schedule</u>
<u>Additional Information Relating to Internal Control and Compliance (continued):</u>				
Schedule of Expenditures of State Financial Assistance	194 - 201			2
Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance	202 - 204			
Schedule of Findings and Questioned Costs				
Section I - Summary of Auditor's Results	205 - 207			
Section II - Schedule of Financial Statement Findings	208 - 209			
Section III - Schedule of Federal Awards and State Financial Assistance - Findings and Questioned Costs	210 - 213			
Status of Prior Year Findings	214			
 <u>Statistical Section: Unaudited</u>				
Comparison of Tax Levies and Collections	215		1	
Net Valuations as Equalized	215		2	
Hudson County Taxes as Apportioned	215		3	
Five-Year History of Governmental Realized Revenues	216		4	
Five-Year History of Governmental Expenditures	217		5	
Five-Year History of County Purpose Tax Levy Expenditures	218		6	
Five-Year Summary of County Debt	219		7	
Ratio of General Obligation Bonded Debt Service to Expenditures	220		8	
Ratio of Annual Affordable Housing Utility Fund Debt Service to Operating Expenditures	221		9	
Ratio of Annual Affordable Housing Utility Fund Debt Service to Net Revenue	221		10	
Roster of Officials	222			
 <u>General Section</u>				
General Comments	223 - 226			
Comments and Recommendations	227			

REPORT OF AUDIT

FINANCIAL SECTION

County of Hudson
2011

REPORT OF AUDIT

FINANCIAL SECTION

Independent Auditor's Report

County of Hudson
2011

DONOHUE, GIRONDA & DORIA

Certified Public Accountants

Matthew A. Donohue, CPA
Robert A. Gironda, CPA
Robert G. Doria, CPA (N.J. & N.Y.)
Frederick J. Tomkins, CPA, RMA

310 Broadway
Bayonne, NJ 07002
(201) 437-9000
Fax: (201) 437-1432
E-Mail: dgd@dgdcpas.com

Linda P. Kish, CPA, RMA
Tammy L. Zucca, CPA
Mark W. Bednarz, CPA, RMA

INDEPENDENT AUDITOR'S REPORT

The Honorable Chairman and Members
of the Board of Chosen Freeholders
County of Hudson, New Jersey

We have audited the accompanying financial statements – regulatory basis of the individual fund types and account groups of the County of Hudson, New Jersey (the “County”) as of and for the years ended December 31, 2011 and 2010, which collectively comprise the County’s financial statements as listed in the table of contents. These financial statements are the responsibility of the County’s management. Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of the Hudson County Division of Welfare. 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 Hudson County Division of Welfare, is based on the report of the other auditors.

We conducted our audit 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 (the “Division”) and the standards applicable to the 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 examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described more fully in Note A, the County has prepared these financial statements using accounting practices prescribed or permitted by the Division, which practices differ from accounting principles generally accepted in the United States of America. The effect on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Further in our opinion, because of the effects of the matter 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, as of December 31, 2011 and 2010, or the changes in its financial position for the years then ended. Further, the County has not presented a management's discussion and analysis, which accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be a part of, the basic financial statements.

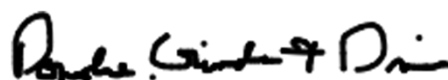
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of each fund type and account group of the County, as of December 31, 2011 and 2010, and each fund type and account group's respective revenues, expenditures, results of operations and changes in fund balance for the years then ended, on the basis of accounting described in Note A.

In accordance with *Government Auditing Standards*, we have also issued a report dated October 22, 2012, on our consideration of the County's 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 opinions on the financial statements that collectively comprise the County's financial statements as a whole. The statistical section is presented for purposes of additional analysis and is not a required part of the financial statements. The accompanying supplementary data section and general section is presented for purposes of additional analysis as required by the Division and the accompanying schedule of expenditures of federal awards and schedule of expenditures of state financial assistance is 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 N.J. Office of Management and Budget Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid*, and are also not a required part of the financial statements. The supplementary data section, general section, schedule of expenditures of federal awards and schedule of expenditures of state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. We did not audit the federal and state programs administered by the Hudson County Division of Welfare as identified in the schedule of expenditures of federal awards and the schedule of expenditures of state financial assistance, which represent 59 percent and 53 percent, respectively, of

the expenditures of federal awards and expenditures of state financial assistance of the County. Those federal and state programs administered by the Hudson County Division of Welfare 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 County's schedule of expenditures of federal awards and schedule of expenditures of state financial assistance, is based on the report of the other auditors. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole. The statistical section has not been subjected to the auditing procedures as applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

This report is intended solely for the information and use of the County Executive, Board of Chosen Freeholders, management of the County and others within the entity, the Division and applicable federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



DONOHUE, GIRONDA & DORIA
Certified Public Accountants



FREDERICK J. TOMKINS
Registered Municipal Accountant No. 327

Bayonne, New Jersey
October 22, 2012

REPORT OF AUDIT

FINANCIAL SECTION

Current Fund Financial Statements
[with Federal and State Grant Fund]

County of Hudson
2011

**COUNTY OF HUDSON
CURRENT FUND
AS OF DECEMBER 31, 2011 AND 2010**

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

<u>Assets</u>	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Current Fund:			
Cash and Cash Equivalents	A-4	\$ 72,465,442.79	\$ 77,484,626.11
Cash - Change Funds	A-5	175.00	175.00
		<u>72,465,617.79</u>	<u>77,484,801.11</u>
Receivables and Other Assets with Full Reserves:			
Added and Omitted Taxes	A-8	1,281,735.06	1,775,867.99
Security Deposits	A-10	2,500.00	2,500.00
		<u>1,284,235.06</u>	<u>1,778,367.99</u>
Total Current Fund		<u>73,749,852.85</u>	<u>79,263,169.10</u>
Federal and State Grant Fund:			
Cash and Cash Equivalents:			
Checking Accounts	A-4	6,598,767.40	5,364,225.64
Federal and State Grants Receivable	A-22	40,323,074.08	42,625,432.32
Total Federal and State Grant Fund		<u>46,921,841.48</u>	<u>47,989,657.96</u>
Total Assets		<u>\$ 120,671,694.33</u>	<u>\$ 127,252,827.06</u>

See accompanying notes to financial statements

**COUNTY OF HUDSON
CURRENT FUND
AS OF DECEMBER 31, 2011 AND 2010**

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Current Fund:			
Liabilities			
Appropriation Reserves	A-3; A-13	\$ 5,907,119.07	\$ 6,088,021.27
Encumbrances Payable	A-3; A-13	18,187,218.73	23,553,376.27
Prepaid Revenues	A-8	6,181.59	-
Contracts and Commitments Payable	A-14	15,507,908.17	19,570,817.47
Miscellaneous Payables	A-19	37,578.70	332,142.49
Reserve for:			
Payment of Bond Anticipation Notes	A-11	1,784,672.25	-
Tax Rebate on Capital Investments	A-18	2,450,000.00	2,450,000.00
Unclaimed Property	A-20	316,900.48	319,445.13
HCST Summer Youth Program	A-21	96,700.00	76,800.00
County College (EFA) Interest	A-15	33,652.40	33,652.40
		<u>44,327,931.39</u>	<u>52,424,255.03</u>
Reserve for Receivable and Other Assets	contra	1,284,235.06	1,778,367.99
Fund Balance	A-1	<u>28,137,686.40</u>	<u>25,060,546.08</u>
Total Current Fund		<u>73,749,852.85</u>	<u>79,263,169.10</u>
Federal and State Grant Fund:			
Reserve for Federal and State Grants			
Appropriated	A-24	46,919,000.48	47,903,569.96
Unappropriated	A-25	2,841.00	86,088.00
Total Federal and State Grant Fund		<u>46,921,841.48</u>	<u>47,989,657.96</u>
Total Liabilities, Reserves and Fund Balance		<u>\$ 120,671,694.33</u>	<u>\$ 127,252,827.06</u>

See accompanying notes to financial statements

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010**

**COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE -
REGULATORY BASIS**

	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	A-2	\$ 24,500,000.00	\$ 24,000,000.00
Miscellaneous Revenue Realized	A-2	182,344,616.80	187,016,035.27
Receipts from Current Taxes	A-2	279,653,339.00	269,353,339.00
Non-Budget Revenue	A-2a	6,660,569.10	7,239,947.55
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	A-13	7,672,368.88	2,080,296.24
Reserves for Federal and State Grants Canceled	A-12	604,173.58	5,042,708.44
Contracts and Commitments Canceled	A-14	11,189,535.46	6,669,846.33
Forfeited Bail	A-17	1,056,251.80	701,994.68
		<u>513,680,854.62</u>	<u>502,104,167.51</u>
<u>Expenditures</u>			
Budget Appropriations:			
Operations			
Salaries and Wages		156,016,571.00	155,164,090.00
Other Expenses		243,574,589.01	240,533,762.05
Capital Improvements		29,030,177.38	28,566,569.78
Debt Service		19,466,775.00	15,855,368.75
Deferred Charges		346,941.79	621,861.28
Statutory Expenditures		37,574,071.66	31,841,019.57
	A-3	<u>486,009,125.84</u>	<u>472,582,671.43</u>
Other Charges		-	29,798.55
Refund of Prior Year Revenue	A-4	44,588.46	12,500.00
Federal and State Grants Receivable Canceled	A-12	50,000.00	4,947,183.18
		<u>486,103,714.30</u>	<u>477,572,153.16</u>
Statutory Excess to Fund Balance		27,577,140.32	24,532,014.35
Fund Balance, January 1	A	<u>25,060,546.08</u>	<u>24,528,531.73</u>
		52,637,686.40	49,060,546.08
Decreased by:			
Utilization as Anticipated Revenue	A-2	<u>24,500,000.00</u>	<u>24,000,000.00</u>
Fund Balance, December 31	A	<u>\$ 28,137,686.40</u>	<u>\$ 25,060,546.08</u>

See accompanying notes to financial statements

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

STATEMENT OF REVENUES - REGULATORY BASIS

	Ref.	Adopted Budget	Added by NJSA 40A:4-87	Realized	Excess (Deficit)
<u>SURPLUS:</u>					
Fund Balance Anticipated	A-1	\$ 24,500,000.00	\$ -	\$ 24,500,000.00	\$ -
<u>MISCELLANEOUS REVENUES</u>					
<u>LOCAL REVENUES</u>					
County Clerk	A-9	83,200.00	-	95,011.60	11,811.60
Register of Deeds	A-9	5,227,000.00	-	6,476,421.30	1,249,421.30
Surrogate	A-9	219,000.00	-	209,444.91	(9,555.09)
Sheriff	A-9	1,068,000.00	-	669,060.60	(398,939.40)
Interest on Investments and Deposits	A-9	668,000.00	-	473,943.58	(194,056.42)
Mental Hospital	A-9	17,594,007.00	-	17,953,630.90	359,623.90
Intoxicated Driver Resource Center Fees	A-9	192,000.00	-	191,139.00	(861.00)
NJ School Building Aid	A-9	78,700.00	-	73,948.00	(4,752.00)
Parks & Recreation	A-9	71,999.76	-	87,030.44	15,030.68
Title IV-D, Social Security Act - Child Support Program	A-9	1,366,000.00	-	844,097.17	(521,902.83)
Federal & State Contracts - Indirect Cost Allocation	A-9	2,643,000.00	-	2,875,392.30	232,392.30
Maintenance of State Prisoners in County Institutions	A-9	750,000.00	-	771,279.47	21,279.47
Maintenance of Federal and ICE Inmates in County Institutions	A-9	19,111,400.00	-	19,417,394.85	305,994.85

See accompanying notes to financial statements

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

STATEMENT OF REVENUES - REGULATORY BASIS

Ref.	Adopted Budget	Added by NJSA 40A:4-87	Realized	Excess (Deficit)
<u>MISCELLANEOUS REVENUES (continued)</u>				
<u>LOCAL REVENUES (continued)</u>				
A-9	\$ 92,202.00	\$ -	\$ 92,202.00	\$ -
A-9	74,000.00	-	71,369.96	(2,630.04)
A-9	919,000.00	-	880,319.76	(38,680.24)
	<u>50,157,508.76</u>	<u>-</u>	<u>51,181,685.84</u>	<u>1,024,177.08</u>
<u>STATE AID WITHOUT OFFSETTING APPROPRIATIONS</u>				
A-9	3,209,385.94	-	3,209,385.94	-
State Aid - County College Bonds - (NJSA 18A:64A-22.6)				
<u>STATE ASSUMPTION OF COSTS OF COUNTY SOCIAL AND WELFARE SERVICES AND PSYCHIATRIC FACILITIES</u>				
Social And Welfare Services (C.66. P.L. 1990):				
A-9	5,219,163.00	-	5,219,163.00	-
A-9	2,130,398.00	-	1,773,538.00	(356,860.00)
Psychiatric Facilities (C.73,P.L. 1990):				
A-9	10,114,257.00	-	10,114,257.00	-
Maintenance of Patients in State Institutions for Mental Diseases				
A-9	31,106,694.00	-	31,106,694.00	-
Maintenance of Patients in State Institutions for Mentally Retarded				
A-9	4,360.00	-	13,207.37	8,847.37
Board of County Patients in State and Other Institutions				

See accompanying notes to financial statements

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

STATEMENT OF REVENUES - REGULATORY BASIS

	Adopted Budget	Added by NJSA 40A:4-87	Realized	Excess (Deficit)
STATE ASSUMPTION OF COSTS OF COUNTY SOCIAL AND WELFARE SERVICES AND PSYCHIATRIC FACILITIES (continued)				
Division of Developmental Disabilities,				
Assessment Program	\$ 62,343.00	\$ -	\$ 171,384.82	\$ 109,041.82
	48,637,215.00	-	48,398,244.19	(238,970.81)
PUBLIC AND PRIVATE REVENUES OFFSET WITH APPROPRIATIONS				
Federal and State Grants				
Area Plan Grant	4,526,499.00	2,096,108.00	6,622,607.00	-
Juvenile Justice Commission -				
State Community Partnership Grant	867,803.00	-	867,803.00	-
Prosecutor Insurance Fraud Reimb. Program	250,000.00	-	250,000.00	-
Council on the Arts - Local Arts Program	101,279.00	-	101,279.00	-
Human Services Advisory Council	126,907.00	-	126,907.00	-
County Comprehensive Alcoholism and Drug Abuse	958,966.00	-	958,966.00	-
Alliance to Prevent Alcoholism and Drug Abuse	687,600.00	-	687,600.00	-
Homeless and Family Shelter Strategy Contract	1,464,079.00	-	1,464,079.00	-
NJ Transit Corp. - Sr. Citizen and Disabled Resident -				
Transportation Assistance Act	2,185,506.07	-	2,185,506.07	-
Community Programs for Clients of Family Court	312,767.00	-	312,767.00	-
WorkFirst New Jersey DOL Supplemental	100,000.00	5,532,861.00	5,632,861.00	-
Megan's Law Grant	15,047.00	-	15,047.00	-
TB Health Services Grant	240,541.00	449,335.00	689,876.00	-

See accompanying notes to financial statements

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

STATEMENT OF REVENUES - REGULATORY BASIS

Ref.	Adopted		Added by		Realized	Excess (Deficit)
	Budget		NJSA 40A:4-87			
PUBLIC AND PRIVATE REVENUES OFFSET WITH APPROPRIATIONS (continued)						
	\$	1,670,429.00	\$	2,967,286.00	\$	4,637,715.00
Federal and State Grants (continued)						
HIV Emergency Relief Formal Grant		65,290.00		-	65,290.00	-
Juvenile Accountability Incentive Block Grant		129,738.00		82,038.00	211,776.00	-
Workforce Investment Act - ARRA		54,500.00		3,065,952.00	3,120,452.00	-
Workforce Investment Act		67,655.00		-	67,655.00	-
HC SART/SANE Program		567,437.00		-	567,437.00	-
Supportive Assistance for Individuals and Families Prog.		12,504.00		-	12,504.00	-
Clean Communities Grant		196,960.00		243,607.00	440,567.00	-
Minority AIDS Initiative Program		29,056.00		-	29,056.00	-
Project Safe Neighborhood		76,800.00		-	76,800.00	-
HC Schools of Technology - Summer Youth Programs		35,446.00		-	35,446.00	-
Disability Program - Navigator Initiative		120,000.00		-	120,000.00	-
Juvenile Detention Alternatives Initiative		-		50,000.00	50,000.00	-
Emergency Management Assistance Fund		-		966,070.74	966,070.74	-
Homeland Security Grant		-		1,000,000.00	1,000,000.00	-
Emergency Operations Center Grant Program		-		192,000.00	192,000.00	-
Bus Rapid (BRT) Feasibility Study		-		-	-	-
NJ Builders Utilization Initiative for Labor		-		6,500.00	6,500.00	-
Diversity (NJ BUILD)		-		10,462.56	10,462.56	-
NJ Bulletproof Vests		-		150,000.00	150,000.00	-
NJ Data Exchange Program (NJ-DEX)		-		-	-	-

See accompanying notes to financial statements

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

STATEMENT OF REVENUES - REGULATORY BASIS

Ref.	Adopted Budget	Added by		Realized	Excess (Deficit)
			NJSA 40A:4-87		
PUBLIC AND PRIVATE REVENUES OFFSET WITH APPROPRIATIONS (continued)					
	\$ -	\$ -	\$ 436,968.00	\$ 436,968.00	\$ -
Federal and State Grants (continued)					
Victim Witness Advocacy Grant	-	-	217,316.00	217,316.00	-
Multi-Jurisdictional Gang, Gun and Narcotics Task Force	-	-	8,300.00	8,300.00	-
Subregional Transportation Planning Grant	-	-	410,429.00	410,429.00	-
Ed Byrne Memorial Justice Assistance Grant	-	-	6,420.00	6,420.00	-
Smart STEPS Program	-	-	1,125,750.00	1,125,750.00	-
Urban Area Security Initiative	-	-	23,000.00	23,000.00	-
State Health Insurance Assistance Program (SHIP)	-	-	77,408.64	77,408.64	-
Body Armor Replacement	-	-	750,000.00	750,000.00	-
Second Change Prisoner Re-entry	-	-	19,867,811.94	34,730,621.01	-
A-12	14,862,809.07				
OTHER SPECIAL ITEMS					
Open Space Tax Debt Service	694,215.00	-	-	694,215.00	-
Division of Social Services (Welfare)	35,189,410.00	-	-	28,332,656.44	(6,856,753.56)
Added and Omitted Taxes	1,764,706.90	-	-	1,764,706.90	-
County Clerk, P.L. 2001 C. 370	32,000.00	-	-	32,000.00	-
Register of Deeds, P.L. 2001 C. 370	1,306,000.00	-	-	1,306,000.00	-
Surrogate, P.L. 2001 C. 370	194,000.00	-	-	194,000.00	-
Sheriff, P.L. 2001 C. 370	683,000.00	-	-	683,000.00	-
State of NJ - Lease of Court Space	207,306.00	-	-	220,258.50	12,952.50

See accompanying notes to financial statements

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

STATEMENT OF REVENUES - REGULATORY BASIS

Ref.	Adopted Budget	Added by NJSA 40A:4-87	Realized	Excess (Deficit)
OTHER SPECIAL ITEMS (continued)				
A-9	\$ 645,268.00	\$ -	\$ 579,769.27	\$ (65,498.73)
A-12	4,000,000.00	-	4,000,000.00	-
A-9	802,500.00	-	802,500.00	-
A-9	3,372,600.00	-	3,372,600.00	-
A-9	600,228.00	-	607,521.48	7,293.48
A-9	1,392,000.00	-	1,699,422.01	307,422.01
A-9	532,685.11	-	536,030.22	3,345.11
	51,415,919.01	-	44,824,679.82	(6,591,239.19)
	168,282,837.78	19,867,811.94	182,344,616.80	(5,806,032.92)
	Total Miscellaneous Revenues			

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

STATEMENT OF REVENUES - REGULATORY BASIS

	Ref.	Adopted Budget	Added by NISA 40A:4-87	Realized	Excess (Deficit)
<u>AMOUNT TO BE RAISED BY TAXATION - COUNTY PURPOSE TAX</u>	A-1, A-7	\$ 279,653,339.00	\$ -	\$ 279,653,339.00	\$ -
Budget Totals	below	472,436,176.78	19,867,811.94	486,497,955.80	(5,806,032.92)
Non-Budget Revenues	A-2a	-	-	6,660,569.10	6,660,569.10
	Ref.	\$ 472,436,176.78	\$ 19,867,811.94	\$ 493,158,524.90	\$ 854,536.18
		A-3	A-3		
Realized Budget Revenues:					
Miscellaneous Revenues Anticipated	A-9		\$ 141,849,288.89		
Revenues Accrued	A-8		1,764,706.90		
Added and Omitted Taxes					
Interfunds:					
Federal and State Grants	A-12	\$ 34,730,621.01			
Motor Vehicle Fines	A-12	4,000,000.00			
	A-12		38,730,621.01		
Total Miscellaneous Revenues Anticipated	A-1			\$ 182,344,616.80	
Fund Balance	A-1			24,500,000.00	
Amount for Support of					
County Budget Appropriations	A-1, A-7			279,653,339.00	
Total Realized Budget Revenues	above			\$ 486,497,955.80	

See accompanying notes to financial statements

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

**STATEMENT OF REVENUES - REGULATORY BASIS
ANALYSIS OF NON-BUDGET REVENUES**

Miscellaneous Revenues Not Anticipated:		
Interest on Delinquent Taxes		\$ 92,667.38
NJ Voter Registration Elections		481,609.14
Salary Refunds		128,354.86
Payment In Lieu of Taxes - Port Authority		20,124.35
Right of Way and Encroachment on County Property		7,600.00
Special Civil - Fines, Costs and Ordinances		3,690.89
Settlement of Claims		706.24
Fringe and Indirect Cost Reimbursements - Various		2,376,189.65
Prisoner Maintenance - Jail		32,687.07
Inmate Medical Co-pay		6,802.51
County Sheriff GPS Electronic Monitoring Device		102,952.59
Commissions - Vending Machines		28,658.12
Copy Fees		46.50
Vendor Refunds		31,698.96
Mental Health Administration - Salary Reimbursement		15,000.00
Miscellaneous Receipts		653,268.68
Division on Aging - State		58,000.00
FEMA Reimbursement		263,389.33
Transcend Veterans Program		2,500.00
H.C. Chest Clinic		12,057.00
Meadowview Utilities Payments		300,000.00
State Criminal Alien Assistance Pogram		1,607,600.00
Social Security Administration Recoveries		80,400.00
Forward Refunding of HCCF Bonds		35,904.38
Energy Connect - Generator Standby to Curtail		318,661.45
		<u>\$ 6,660,569.10</u>
	<u>Ref.</u>	<u>A-2</u>
Cash Receipts	A-4	\$ 6,755,391.10
Cash Disbursement	A-4	(94,822.00)
	A-1	<u>\$ 6,660,569.10</u>

See accompanying notes to financial statements

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	Appropriated		Paid or Charged	Expended		Unexpended Balances Canceled
	Adopted Budget	Modified Budget		Encumbered	Reserved	
LEGISLATIVE						
Board of Chosen Freeholders						
Salaries and Wages	\$ 694,328.00	\$ 669,328.00	\$ 659,619.02	\$ -	\$ 9,708.98	\$ -
Other Expenses	179,552.00	179,552.00	48,375.59	100,574.25	30,602.16	-
Clerk of the Board						
Salaries and Wages	244,593.00	244,693.00	244,591.36		101.64	-
Other Expenses	64,100.00	64,000.00	39,092.81	20,025.22	4,881.97	-
	<u>1,182,573.00</u>	<u>1,157,573.00</u>	<u>991,678.78</u>	<u>120,599.47</u>	<u>45,294.75</u>	<u>-</u>
ADMINISTRATIVE AND EXECUTIVE						
Law Department						
Salaries and Wages	2,467,299.00	2,392,299.00	2,370,377.20	-	21,921.80	-
Other Expenses	1,752,343.00	1,302,343.00	790,805.31	460,787.53	50,750.16	-
Consumer Protection						
Salaries and Wages	197,310.00	194,310.00	190,010.91		4,299.09	-
Other Expenses	3,000.00	3,000.00	-	1,147.00	1,853.00	-
Planning Board						
Salaries and Wages	100.00	100.00			100.00	-
Other Expenses	53,000.00	53,000.00	18,900.54	26,000.00	8,099.46	-
County Executive						
Salaries and Wages	671,494.00	679,494.00	675,040.27	-	4,453.73	-
Other Expenses	53,000.00	45,000.00	27,481.39	14,105.76	3,412.85	-
County Administrator						
Salaries and Wages	514,777.00	514,777.00	514,052.41		724.59	-
Other Expenses	622,500.00	619,500.00	77,438.19	528,206.91	13,854.90	-
Office of Emergency Management						
Salaries and Wages	367,107.00	370,107.00	369,562.68		544.32	-
Other Expenses	17,750.00	17,750.00	14,100.26	1,627.68	2,022.06	-
Public Employees Award Program (NJSA 40A:5-31)	100.00	100.00	-	-	-	100.00

See accompanying notes to financial statements

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
STATEMENT OF EXPENDITURES - REGULATORY BASIS**

	Appropriated		Paid or Charged	Expended		Unexpended Balances Canceled
	Adopted Budget	Modified Budget		Encumbered	Reserved	
ADMINISTRATIVE AND EXECUTIVE (continued)						
Office of the Fire Marshal						
Salaries and Wages	\$ 136,283.00	\$ 136,383.00	\$ 136,282.20	\$ -	\$ 100.80	\$ -
Other Expenses	4,000.00	3,900.00	-	3,000.00	900.00	-
Office of Cultural and Heritage Affairs						
Salaries and Wages	284,688.00	281,688.00	280,693.98	-	994.02	-
Other Expenses	234,550.00	234,550.00	155,319.48	64,466.32	14,764.20	-
	<u>7,379,301.00</u>	<u>6,848,301.00</u>	<u>5,620,064.82</u>	<u>1,099,341.20</u>	<u>128,794.98</u>	<u>100.00</u>
DEPARTMENT OF FINANCE AND ADMINISTRATION						
Director of Finance and Administration						
Salaries and Wages	317,225.00	314,225.00	312,224.24	-	2,000.76	-
Other Expenses	11,500.00	11,500.00	10,223.00	862.00	415.00	-
Audit Services	224,500.00	224,500.00	60,000.00	164,500.00	-	-
Division of Accounts and Controls						
Salaries and Wages	1,025,588.00	975,588.00	955,744.16	-	19,843.84	-
Other Expenses	22,165.00	22,165.00	12,018.27	6,997.94	3,148.79	-
Division of Purchasing						
Salaries and Wages	520,618.00	500,618.00	488,933.95	-	11,684.05	-
Other Expenses	36,133.00	36,133.00	22,745.47	11,943.68	1,443.85	-
Division of Management Information Services						
Salaries and Wages	100.00	100.00	-	-	100.00	-
Other Expenses	1,191,399.00	1,191,399.00	1,045,443.27	137,964.72	7,991.01	-
Division of Tax Assessments						
Salaries and Wages	397,108.00	394,108.00	390,567.06	-	3,540.94	-
Other Expenses	8,050.00	8,050.00	2,337.79	3,104.72	2,607.49	-
Division of Personnel						
Salaries and Wages	1,114,139.00	1,094,139.00	1,075,811.83	-	18,327.17	-
Other Expenses	262,297.00	234,297.00	149,031.13	77,401.89	7,863.98	-

See accompanying notes to financial statements

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
STATEMENT OF EXPENDITURES - REGULATORY BASIS**

	Appropriated		Paid or Charged	Expended		Unexpended Balances Canceled
	Adopted Budget	Modified Budget		Encumbered	Reserved	
DEPARTMENT OF FINANCE AND ADMINISTRATION (continued)						
Insurance						
Group Plans for Employees	\$ 38,923,140.00	\$ 38,923,140.00	\$ 37,059,292.88	\$ 338,000.00	\$ 75,847.12	\$ 1,450,000.00
Health Benefit Waiver	280,000.00	280,000.00	241,461.92	38,000.00	538.08	-
Workers' Compensation	2,000,000.00	2,000,000.00	2,000,000.00	-	-	-
Liability Insurance	3,500,000.00	7,500,000.00	7,500,000.00	-	-	-
Division of Central Services						
Salaries and Wages	606,581.00	596,581.00	588,849.39	-	7,731.61	-
Other Expenses	977,400.00	977,400.00	776,001.41	177,937.79	23,460.80	-
	<u>51,417,943.00</u>	<u>55,283,943.00</u>	<u>52,690,685.77</u>	<u>956,712.74</u>	<u>186,544.49</u>	<u>1,450,000.00</u>
CONSTITUTIONAL OFFICES						
County Clerk						
Salaries and Wages	1,239,999.00	1,229,999.00	1,210,273.80	-	19,725.20	-
Other Expenses	62,500.00	62,500.00	34,404.60	21,631.03	6,464.37	-
Register of Deeds and Mortgages						
Salaries and Wages	1,193,896.00	1,173,896.00	1,167,744.25	-	6,151.75	-
Other Expenses	326,190.00	336,190.00	320,044.87	16,128.44	16.69	-
Prosecutor's Office						
Salaries and Wages	18,305,839.00	18,305,839.00	17,071,340.92	-	1,234,498.08	-
Other Expenses	1,330,675.00	1,330,675.00	873,712.05	418,146.67	38,816.28	-
	<u>22,459,099.00</u>	<u>22,439,099.00</u>	<u>20,677,520.49</u>	<u>455,906.14</u>	<u>1,305,672.37</u>	<u>-</u>
THE JUDICIARY						
County Surrogate						
Salaries and Wages	950,664.00	950,664.00	846,601.82	-	104,062.18	-
Other Expenses	52,732.00	52,732.00	37,328.49	13,361.02	2,042.49	-
Probation Department						
Other Expenses	319,297.00	359,297.00	350,103.02	8,300.00	893.98	-
Title IV-D Social Security Act - Other Expenses	472,817.00	472,817.00	420,085.35	52,000.00	731.65	-
	<u>1,795,510.00</u>	<u>1,835,510.00</u>	<u>1,654,118.68</u>	<u>73,661.02</u>	<u>107,730.30</u>	<u>-</u>

See accompanying notes to financial statements

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
STATEMENT OF EXPENDITURES - REGULATORY BASIS**

	Appropriated		Paid or Charged	Expended		Unexpended Balances Canceled
	Adopted Budget	Modified Budget		Encumbered	Reserved	
REGULATION						
Sheriff's Office						
Salaries and Wages	\$ 19,998,874.00	\$ 19,998,874.00	\$ 19,320,102.87	\$ -	\$ 678,771.13	\$ -
Other Expenses	1,362,155.00	1,360,155.00	1,011,408.15	285,301.20	63,445.65	-
Weights and Measures						
Salaries and Wages	139,395.00	141,395.00	140,392.40	-	1,002.60	-
Other Expenses	500.00	500.00	(8,208.63)	8,208.63	500.00	-
Medical Examiner						
Other Expenses	1,550,000.00	1,550,000.00	1,250,652.00	299,348.00	-	-
Board of Elections						
Salaries and Wages	376,972.00	366,972.00	332,584.64	-	34,387.36	-
Other Expenses	44,953.00	44,953.00	17,116.59	25,046.88	2,789.53	-
Special Election Expense	1,014,000.00	1,014,000.00	924,439.72	64,000.00	25,560.28	-
County Clerk Elections						
Other Expenses	36,637.00	36,637.00	22,329.98	9,522.75	4,784.27	-
Special Election Expense	1,057,000.00	1,032,000.00	824,487.46	82,000.00	125,512.54	-
Superintendent of Elections	2,020,638.00	2,020,638.00	1,882,187.70	124,190.15	14,260.15	-
	<u>27,601,124.00</u>	<u>27,566,124.00</u>	<u>25,717,492.88</u>	<u>897,617.61</u>	<u>951,013.51</u>	<u>-</u>
DEPARTMENT OF PARKS AND COMMUNITY SERVICES						
Director of Parks and Community Services						
Salaries and Wages	230,040.00	230,140.00	230,040.06	-	99.94	-
Other Expenses	80,776.00	80,676.00	59,387.73	16,378.70	4,909.57	-
Division of Parks						
Salaries and Wages	4,125,181.00	4,275,181.00	4,198,341.33	-	76,839.67	-
Other Expenses	1,285,969.00	1,010,969.00	627,603.67	315,651.25	67,714.08	-
Utilities	1,325,000.00	1,475,000.00	1,316,337.85	157,815.35	846.80	-
Division of Planning						
Salaries and Wages	504,587.00	529,587.00	525,418.27	-	4,168.73	-
Other Expenses	42,000.00	42,000.00	19,181.38	19,789.61	3,029.01	-

See accompanying notes to financial statements

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	Appropriated		Paid or Charged	Expended		Unexpended Balances Canceled
	Adopted Budget	Modified Budget		Encumbered	Reserved	
DEPARTMENT OF PARKS AND COMMUNITY SERVICES (continued)						
Office of Business Opportunity & Community Service						
Salaries and Wages	\$ 148,812.00	\$ 151,812.00	\$ 151,389.58	\$ -	\$ 422.42	\$ -
Other Expenses	43,400.00	40,400.00	4,280.67	26,020.59	10,098.74	-
Division of Housing and Community Development						
Salaries and Wages	20,000.00	10,000.00	-	-	10,000.00	-
Other Expenses	10,000.00	10,000.00	-	-	10,000.00	-
	7,815,765.00	7,855,765.00	7,131,980.54	535,655.50	188,128.96	-
DEPARTMENT OF ROADS & PUBLIC PROPERTY						
Director of Roads & Public Property						
Salaries and Wages	530,850.00	525,850.00	510,475.44	-	15,374.56	-
Other Expenses	10,342.00	10,342.00	6,209.21	2,581.96	1,550.83	-
Division of Buildings and Grounds						
Salaries and Wages	10,817,626.00	10,567,626.00	10,411,172.48	-	156,453.52	-
Other Expenses	4,736,202.00	4,596,202.00	3,633,604.87	721,391.51	241,205.62	-
Fuel	10,000.00	10,000.00	-	5,000.00	5,000.00	-
Telephone, Water & Light	8,850,000.00	8,850,000.00	7,810,364.02	991,593.91	48,042.07	-
Motor Pool						
Salaries and Wages	706,384.00	701,384.00	687,181.42	-	14,202.58	-
Other Expenses	506,575.00	506,575.00	300,888.67	180,171.47	25,514.86	-
Utilities	800,000.00	800,000.00	631,583.81	164,192.75	4,223.44	-
Division of Roads and Bridges						
Salaries and Wages	1,169,107.00	1,109,107.00	1,027,338.66	-	81,768.34	-
Other Expenses	911,123.00	861,123.00	586,475.09	244,617.65	30,030.26	-
County Bridges						
Other Expenses	100.00	100.00	-	-	100.00	-
Joint Bridges						
Salaries and Wages	144,550.00	139,550.00	125,636.41	-	13,913.59	-
Other Expenses	155,650.00	155,650.00	107,748.30	37,626.63	10,275.07	-

See accompanying notes to financial statements

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
STATEMENT OF EXPENDITURES - REGULATORY BASIS**

	Appropriated		Paid or Charged	Expended		Unexpended Balances Canceled
	Adopted Budget	Modified Budget		Encumbered	Reserved	
DEPARTMENT OF ROADS & PUBLIC PROPERTY (continued)						
Lighting of Highways & Bridges	\$ 1,200,000.00	\$ 1,200,000.00	\$ 912,375.53	\$ 279,000.00	\$ 8,624.47	\$ -
Office of Traffic Signals, Signs and Meters						
Salaries and Wages	283,954.00	273,954.00	267,463.14	-	6,490.86	-
Other Expenses	92,164.00	92,164.00	45,349.60	39,418.75	7,395.65	-
Division of Engineering						
Salaries and Wages	1,457,315.00	1,422,315.00	1,404,888.83	-	17,426.17	-
Other Expenses	61,905.00	61,905.00	19,785.29	32,324.18	9,795.53	-
Construction Board of Appeals						
Other Expenses	42,050.00	42,050.00	27,112.25	14,400.00	537.75	-
	<u>32,485,897.00</u>	<u>31,925,897.00</u>	<u>28,515,653.02</u>	<u>2,712,318.81</u>	<u>697,925.17</u>	<u>-</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES						
Director of Health and Human Services						
Salaries and Wages	519,607.00	514,607.00	498,794.49	-	15,812.51	-
Other Expenses	279,625.00	129,625.00	108,039.38	11,500.00	10,085.62	-
Aid to Handicapped Adults N.J.S.A. 40:28-8.11	15,000.00	15,000.00	-	15,000.00	-	-
N.J. Div. of Youth and Family Services - County Share	5,219,163.00	5,219,163.00	5,219,163.00	-	-	-
Children's Center for Special Needs - Contractual	75,000.00	75,000.00	55,132.00	19,868.00	-	-
Aid to County Branch - New Jersey Association for Retarded Citizens N.J.S.A. 40:23-8.11	50,000.00	50,000.00	25,000.00	25,000.00	-	-
Division of Community Services/Compliance & Audits						
Salaries and Wages	100.00	100.00	-	-	100.00	-
Other Expenses	100.00	100.00	-	-	100.00	-
Office on Aging						
Salaries and Wages	162,476.00	162,476.00	154,262.96	-	8,213.04	-
Other Expenses	30,650.00	30,650.00	25,635.95	-	5,014.05	-
Veterans' Internments						
Salaries and Wages	75,741.00	65,741.00	57,516.40	-	8,224.60	-
Other Expenses	50,210.00	50,210.00	15,082.10	29,000.00	6,127.90	-

See accompanying notes to financial statements

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
STATEMENT OF EXPENDITURES - REGULATORY BASIS**

	Appropriated		Paid or Charged	Expended		Unexpended Balances Canceled
	Adopted Budget	Modified Budget		Encumbered	Reserved	
DEPARTMENT OF HEALTH AND HUMAN SERVICES (continued)						
Office of Disability Services						
Salaries and Wages	\$ 223,333.00	\$ 173,333.00	\$ 146,503.87	\$ -	\$ 26,829.13	\$ -
Other Expenses	38,347.00	38,347.00	2,958.99	13,300.06	22,087.95	-
Visiting Homemaker Service -						
Child Abuse Services in Emergency	5,700.00	5,700.00	5,700.00	-	-	-
Division of Psychiatric Services						
Salaries and Wages	100.00	100.00	-	-	100.00	-
Other Expenses	100.00	100.00	-	-	100.00	-
Meadowview Psychiatric Hospital						
Salaries and Wages	9,632,001.00	9,307,001.00	9,182,425.54	-	124,575.46	-
Other Expenses	2,006,971.00	1,756,971.00	930,975.39	765,961.73	60,033.88	-
Food and Kitchen Supplies	1,036,536.00	1,036,536.00	861,748.52	149,204.48	25,583.00	-
Division of Public Health						
Salaries and Wages	120,323.00	120,423.00	120,320.28	-	102.72	-
Other Expenses	876,503.00	876,403.00	859,773.10	5,959.53	10,670.37	-
Maintenance of Patients in State Institutions						
for Mental Disease N.J.S.A. 30:4-79	14,946,271.00	14,971,271.00	14,961,892.58	9,378.42	(0.00)	-
Maintenance of Patients in State Institutions						
for Mental Retarded N.J.S.A. 30:4-79	31,106,694.00	31,106,694.00	31,106,694.00	-	-	-
Project C.A.A.R.E.	950,000.00	950,000.00	511,475.21	438,524.79	-	-
Employee Health Clinic						
Salaries and Wages	100.00	100.00	-	-	100.00	-
Other Expenses	100.00	100.00	-	-	100.00	-
TB Chest Clinic						
Salaries and Wages	517,167.00	517,167.00	488,433.77	-	28,733.23	-
Other Expenses	490,399.00	490,399.00	225,498.00	222,066.40	42,834.60	-
Diagnostic Shelter Program - Contractual	373,844.00	373,844.00	121,440.00	244,400.00	8,004.00	-
	68,802,161.00	68,037,161.00	65,684,465.53	1,949,163.41	403,532.06	-

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
STATEMENT OF EXPENDITURES - REGULATORY BASIS**

	Appropriated		Paid or Charged	Expended		Unexpended Balances Canceled
	Adopted Budget	Modified Budget		Encumbered	Reserved	
DEPARTMENT OF FAMILY SERVICES						
Director of Family Services						
Salaries and Wages	\$ 208,052.00	\$ 198,052.00	\$ 188,789.25	\$ -	\$ 9,262.75	\$ -
Other Expenses	85,912.00	85,912.00	51,079.90	8,000.00	26,832.10	-
County Welfare Agency						
Salaries and Wages	26,902,348.00	26,902,348.00	26,433,205.41	-	119,142.59	350,000.00
Other Expenses	21,421,516.00	21,421,516.00	13,152,789.15	3,823,118.48	245,608.37	4,200,000.00
County Assistant Program N.J.S.A 40A:4-39	3,302,135.00	3,302,135.00	2,897,000.00	360,000.00	45,135.00	-
Office of Workforce Development						
Salaries and Wages	188,202.00	188,302.00	188,005.02	-	296.98	-
Other Expenses	77,140.00	77,040.00	32,900.66	31,069.81	13,069.53	-
	<u>52,185,305.00</u>	<u>52,175,305.00</u>	<u>42,943,769.39</u>	<u>4,222,188.29</u>	<u>459,347.32</u>	<u>4,550,000.00</u>
DEPARTMENT OF CORRECTIONS						
Adult Correctional Center						
Salaries and Wages	42,173,938.00	42,173,938.00	41,553,937.57	-	620,000.43	-
Other Expenses	9,946,679.00	8,346,679.00	4,479,378.25	3,306,868.11	560,432.64	-
Food and Kitchen Supplies	3,697,460.00	3,697,460.00	2,786,973.22	880,026.78	30,460.00	-
Payment to Municipal Authorities and Utilities	1,200,000.00	1,200,000.00	1,130,965.98	40,000.00	29,034.02	-
Division of Juvenile Detention						
Salaries and Wages	4,865,361.00	4,365,361.00	4,280,302.55	-	85,058.45	-
Other Expenses	906,912.00	906,912.00	769,873.04	104,396.23	32,642.73	-
Food and Kitchen Supplies	395,128.00	395,128.00	313,818.92	65,907.50	15,401.58	-
	<u>63,185,478.00</u>	<u>61,085,478.00</u>	<u>55,315,249.53</u>	<u>4,397,198.62</u>	<u>1,373,029.85</u>	<u>-</u>
DEPARTMENT OF EDUCATION						
Superintendent of Schools						
Salaries and Wages	203,890.00	203,890.00	201,573.46	-	2,316.54	-
Other Expenses	20,525.00	20,525.00	9,984.84	7,600.31	2,939.85	-
Hudson County Community College	9,416,008.00	9,416,008.00	9,416,008.00	-	-	-

See accompanying notes to financial statements

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
STATEMENT OF EXPENDITURES - REGULATORY BASIS**

	Appropriated		Paid or Charged	Expended		Unexpended Balances Canceled
	Adopted Budget	Modified Budget		Encumbered	Reserved	
DEPARTMENT OF EDUCATION (continued)						
Reimbursements for Residents Attending Out of County Two Year Colleges-N.J.S.A. 18A:64A-23 Vocational School	\$ 100,000.00	\$ 100,000.00	\$ 64,998.32	\$ 29,500.00	\$ 5,501.68	\$ -
	24,250,000.00	24,250,000.00	24,250,000.00	-	-	-
	33,990,423.00	33,990,423.00	33,942,564.62	37,100.31	10,758.07	-
UNCLASSIFIED						
Ethics Board	10,849.00	10,949.00	10,848.76	-	100.24	-
Salaries and Wages	22,800.00	22,700.00	11,522.50	9,600.00	1,577.50	-
Other Expenses	312,000.00	312,000.00	127,811.87	182,000.00	2,188.13	-
Administration of Debt Service	60,000.00	60,000.00	24,500.35	25,000.00	10,499.65	-
Advertisements and Announcements	4,000.00	4,000.00	4,000.00	-	-	-
Volunteer Fire Companies Instructions N.J.S.A. 40:23-89	409,649.00	409,649.00	178,683.48	216,600.00	14,365.52	-
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES						
Federal and State Grants						
Area Plan Grant	4,526,499.00	6,622,607.00	6,622,607.00	-	-	-
Juvenile Justice Commission -						
State Community Partnership Grant	867,803.00	867,803.00	867,803.00	-	-	-
Prosecutor Insurance Fraud Reimb. Program	250,000.00	250,000.00	250,000.00	-	-	-
Council on the Arts - Local Arts Program	101,279.00	101,279.00	101,279.00	-	-	-
Human Services Advisory Council	126,907.00	126,907.00	126,907.00	-	-	-
County Comprehensive Alcoholism and Drug Abuse Alliance to Prevent Alcoholism and Drug Abuse	1,100,956.00	1,100,956.00	1,100,956.00	-	-	-
Homeless and Family Shelter Strategy Contract	687,600.00	687,600.00	687,600.00	-	-	-
NJ Transit Corp. - Sr. Citizen and Disabled Resident - Transportation Assistance Act	1,464,079.00	1,464,079.00	1,464,079.00	-	-	-
Community Programs for Clients of Family Court	2,185,506.07	2,185,506.07	2,185,506.07	-	-	-
WorkFirst New Jersey DOL Supplemental	312,767.00	312,767.00	312,767.00	-	-	-
Megan's Law Grant	100,000.00	5,632,861.00	5,632,861.00	-	-	-
	15,047.00	15,047.00	15,047.00	-	-	-

See accompanying notes to financial statements

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
STATEMENT OF EXPENDITURES - REGULATORY BASIS**

	Appropriated		Paid or Charged	Expended		Unexpended Balances Canceled
	Adopted Budget	Modified Budget		Encumbered	Reserved	
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES (continued)						
Federal and State Grants (continued)						
TB Health Services Grant	\$ 240,541.00	\$ 689,876.00	\$ 689,876.00	\$ -	\$ -	\$ -
HIV Emergency Relief Formual Grant	1,670,429.00	4,637,715.00	4,637,715.00	-	-	-
Juvenile Accountability Incentive Block Grant	65,290.00	65,290.00	65,290.00	-	-	-
Workforce Investment Act - ARRA	129,738.00	211,776.00	211,776.00	-	-	-
Workforce Investment Act	54,500.00	3,120,452.00	3,120,452.00	-	-	-
HC SART/SANE Program	67,655.00	67,655.00	67,655.00	-	-	-
Supportive Assistance for Individuals and Families Prog	567,437.00	567,437.00	567,437.00	-	-	-
Clean Communities Grant	12,504.00	12,504.00	12,504.00	-	-	-
Minority AIDS Initiative Program	196,960.00	440,567.00	440,567.00	-	-	-
Project Safe Neighborhood	29,056.00	29,056.00	29,056.00	-	-	-
HC Schools of Technology - Summer Youth Programs	76,800.00	76,800.00	76,800.00	-	-	-
Disability Program - Navigator Initiative	35,446.00	35,446.00	35,446.00	-	-	-
Juvenile Detention Alternatives Initiative	120,000.00	120,000.00	120,000.00	-	-	-
Emergency Management Assistance Fund	-	50,000.00	50,000.00	-	-	-
Homeland Security Grant	-	966,070.74	966,070.74	-	-	-
Emergency Operations Center Grant Program	-	1,000,000.00	1,000,000.00	-	-	-
Bus Rapid (BRT) Feasibility Study	-	192,000.00	192,000.00	-	-	-
NJ Builders Utilization Initiative for Labor	-	-	-	-	-	-
Diversity (NJ BUILD)	-	6,500.00	6,500.00	-	-	-
NJ Bulletproof Vests	-	10,462.56	10,462.56	-	-	-
NJ Data Exchange Program (NJ-DEX)	-	150,000.00	150,000.00	-	-	-
Victim Witness Advocacy Grant	-	436,968.00	436,968.00	-	-	-
Multi-Jurisdictional Gang, Gun and Narcotics Task Force	-	217,316.00	217,316.00	-	-	-
Subregional Transportation Planning Grant	-	8,300.00	8,300.00	-	-	-
Ed Byrne Memorial Justice Assistance Grant	-	410,429.00	410,429.00	-	-	-
Smart STEPS Program	-	6,420.00	6,420.00	-	-	-

See accompanying notes to financial statements

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	Appropriated		Paid or Charged	Expended		Unexpended Balances Canceled
	Adopted Budget	Modified Budget		Encumbered	Reserved	
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES (continued)						
Federal and State Grants (continued)						
Urban Area Security Initiative	\$ -	\$ 1,125,750.00	\$ 1,125,750.00	\$ -	\$ -	\$ -
State Health Insurance Assistance Program (SHIP)	-	23,000.00	23,000.00	-	-	-
Body Armor Replacement	-	77,408.64	77,408.64	-	-	-
Second Change Prisoner Re-entry	-	750,000.00	750,000.00	-	-	-
Matching Funds for Grants	93,421.00	93,421.00	-	93,421.00	-	-
	15,098,220.07	34,966,032.01	34,872,611.01	93,421.00	-	-
TOTAL OPERATIONS	385,808,448.07	405,576,260.01	375,936,538.54	17,767,484.12	5,872,137.35	6,000,100.00
CONTINGENT	30,000.00	30,000.00	-	15,000.00	-	15,000.00
TOTAL OPERATIONS INCLUDING CONTINGENT	385,838,448.07	405,606,260.01	375,936,538.54	17,782,484.12	5,872,137.35	6,015,100.00
Detail:						
Salaries and Wages	157,706,971.00	156,366,571.00	152,385,666.31	-	3,630,904.69	350,000.00
Other Expenses	228,131,477.07	249,239,689.01	223,550,872.23	17,782,484.12	2,241,232.66	5,665,100.00
CAPITAL IMPROVEMENTS						
Capital Improvement Fund	1,500,000.00	1,500,000.00	1,500,000.00	-	-	-
HCIA Lease Projects	7,399,164.86	7,399,164.86	7,399,164.86	-	-	-
Correctional Facility-Lease Financing	13,578,916.26	13,578,916.26	13,578,916.26	-	-	-
Facility Lease Revenue Bonds-Administration Building	2,835,737.50	2,835,737.50	2,835,737.50	-	-	-
Facility Lease Revenue Bonds-City Plaza	3,716,358.76	3,716,358.76	3,716,358.76	-	-	-
	29,030,177.38	29,030,177.38	29,030,177.38	-	-	-
COUNTY DEBT SERVICE						
Payment of Bond Principal						
Open Space Bonds	545,000.00	545,000.00	545,000.00	-	-	-
County College Bonds	654,000.00	654,000.00	654,000.00	-	-	-
State Aid County College Bonds (N.J.S -22.6)	4,315,000.00	4,315,000.00	4,315,000.00	-	-	-
Vocational School Bonds	475,000.00	475,000.00	475,000.00	-	-	-
Other Bonds	4,104,000.00	4,104,000.00	4,104,000.00	-	-	-

See accompanying notes to financial statements

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	Appropriated		Paid or Charged	Expended		Unexpended Balances Canceled
	Adopted Budget	Modified Budget		Encumbered	Reserved	
COUNTY DEBT SERVICE (continued)						
Payment on Bond Anticipation Notes	\$ 420,000.00	\$ 420,000.00	\$ 420,000.00	\$ -	\$ -	\$ -
Interest on Bonds						
Open Space Bonds	149,215.00	149,215.00	149,215.00	-	-	-
County College Bonds	28,833.00	28,833.00	28,833.00	-	-	-
State Aid County College Bonds	3,069,525.99	3,069,525.99	3,055,487.00	-	0.00	14,038.99
Vocational School Bonds	1,292,167.50	1,292,167.50	1,292,167.50	-	-	-
Other Bonds	3,734,960.48	3,734,960.48	3,636,294.25	-	(0.00)	98,666.23
Interest on Notes	765,616.00	765,616.00	668,658.35	-	0.00	96,957.65
Green Trust Loan Program						
Loan Repayments for Principal and Interest	173,119.91	173,119.91	123,119.90	-	0.00	50,000.01
	<u>19,726,437.88</u>	<u>19,726,437.88</u>	<u>19,466,775.00</u>	<u>-</u>	<u>0.00</u>	<u>259,662.88</u>
DEFERRED CHARGES AND STATUTORY EXPENDITURES						
Deferred Charges						
Various Capital Improvements	323,000.00	323,000.00	323,000.00	-	-	-
Prior Year Bills	23,941.79	23,941.79	21,789.53	2,152.26	0.00	-
	<u>346,941.79</u>	<u>346,941.79</u>	<u>344,789.53</u>	<u>2,152.26</u>	<u>0.00</u>	<u>-</u>
Statutory Expenditures						
Contribution To:						
Public Employees' Retirement System	9,417,534.41	9,417,534.41	9,417,534.41	-	-	-
Social Security System (O.A.S.I)	10,300,000.00	10,300,000.00	10,065,417.65	234,582.35	(0.00)	-
Hudson County Employee Pension Fund	1,525,500.00	1,525,500.00	1,525,500.00	-	-	-
Unemployment Compensation						
Insurance (N.J.S.A. 43:21-3 et seq.)	50,000.00	50,000.00	50,000.00	-	-	-
Police and Firemen's Pension Fund	12,795,248.02	12,795,248.02	12,795,248.02	-	-	-
Consolidated Police and Firemen's Pension Fund	65,789.23	65,789.23	65,789.23	-	-	-
County Attendants' Pension Fund	660,000.00	660,000.00	628,918.85	21,000.00	10,081.15	-
Non-Contributory County Pension Fund	1,900,000.00	2,000,000.00	1,968,378.22	21,000.00	10,621.78	-
Veterans' Pension Fund	30,000.00	30,000.00	17,108.28	10,000.00	2,891.72	-

See accompanying notes to financial statements

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	Appropriated		Paid or Charged	Expended		Unexpended Balances Canceled
	Adopted Budget	Modified Budget		Encumbered	Reserved	
DEFERRED CHARGES AND STATUTORY EXPENDITURES (continued)						
Statutory Expenditures (continued)						
Contribution To:						
Deferred Contribution Retirement Program	\$ 50,000.00	\$ 50,000.00	\$ 4,399.86	\$ 20,000.00	\$ 5,600.14	\$ 20,000.00
N.J. State Disability Insurance	700,000.00	700,000.00	598,213.07	96,000.00	5,786.93	-
	<u>37,494,071.66</u>	<u>37,594,071.66</u>	<u>37,136,507.59</u>	<u>402,582.35</u>	<u>34,981.72</u>	<u>20,000.00</u>
JUDGMENTS	100.00	100.00	-	-	-	100.00
TOTAL GENERAL APPROPRIATIONS	\$ 472,436,176.78	\$ 492,303,988.72	\$ 461,914,788.04	\$ 18,187,218.73	\$ 5,907,119.07	\$ 6,294,862.88
				A	A	below
Budget as Adopted		\$ 472,436,176.78				
Added by N.J.S.A. 40A:4-87		<u>19,867,811.94</u>				
		<u>\$ 492,303,988.72</u>				
Appropriations Canceled	above	<u>6,294,862.88</u>				
	A-1	<u>\$ 486,009,125.84</u>				
Cash Disbursed	A-4		\$ 427,042,177.03			
Federal and State Grant Appropriations	A-12		<u>34,872,611.01</u>			
			<u>\$ 461,914,788.04</u>			

See accompanying notes to financial statements

REPORT OF AUDIT

FINANCIAL SECTION

Trust Fund Financial Statements

County of Hudson
2011

**COUNTY OF HUDSON
TRUST FUND
AS OF DECEMBER 31, 2011 AND 2010**

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
<u>Assets</u>			
Trust Fund - Other Trust:			
Cash and Cash Equivalents:			
Checking Accounts		\$ 13,428,555.29	\$ 8,554,718.85
Cash Management Account		2,593,134.92	3,527,310.21
Money Market Fund		18,162,614.47	18,063,828.83
Certificates of Deposit		<u>26,325,683.09</u>	<u>26,731,652.74</u>
	B-1	60,509,987.77	56,877,510.63
Revenue Accounts Receivables	B-2	310,985.30	309,383.75
Community Development Programs - Accounts Receivable	B-12	<u>14,686,739.62</u>	<u>19,221,191.42</u>
Total Assets		<u>\$ 75,507,712.69</u>	<u>\$ 76,408,085.80</u>
 <u>Liabilities and Reserves</u>			
Trust Fund - Other Trust:			
Reserve for:			
Dedicated Revenues	B-4	\$ 21,027,400.00	\$ 20,419,196.91
Motor Vehicle Fines	B-5	7,412,959.12	7,300,949.57
County Open Space	B-10	25,160,683.71	23,470,125.61
Self-Insurance Fund	B-6	2,679,664.86	923,686.48
State Unemployment Insurance Fund	B-7	2,945,886.37	3,400,491.56
Confiscated Cash Seized on Arrest	B-8	797,311.61	797,311.61
Other Cash Reserves	B-9	260,678.55	273,744.58
Community Development Programs	B-11	13,912,396.20	18,517,428.34
CDBG Program Income and Other Adjustments	B-13	999,746.97	995,767.39
Reserve for Revenue Accounts Receivable	B	<u>310,985.30</u>	<u>309,383.75</u>
Total Liabilities and Reserves		<u>\$ 75,507,712.69</u>	<u>\$ 76,408,085.80</u>

See accompanying notes to financial statements

REPORT OF AUDIT

FINANCIAL SECTION

General Capital Fund Financial Statements

County of Hudson
2011

**COUNTY OF HUDSON
GENERAL CAPITAL FUND
AS OF DECEMBER 31, 2011 AND 2010**

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
<u>Assets</u>			
Cash and Cash Equivalents	C-2, C-3	139,545,536.16	37,875,984.76
State Road Aid Allotments Receivable	C-4	17,851,549.88	18,658,165.19
Due From State - Green Acres Program II	C-8	4,572,573.50	4,572,573.50
Due From US Government Earmark	C-14	750,000.00	750,000.00
Due from Port Authority of New York & New Jersey	C-21	237,038.00	237,038.00
Deferred Charges to Future Taxation:			
Funded	C-6	186,190,721.03	190,739,359.71
Unfunded	C-7	217,839,375.77	208,166,875.77
Total Assets		<u>\$ 566,986,794.34</u>	<u>\$ 460,999,996.93</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Bond Anticipation Notes	C-19	\$ 176,134,000.00	\$ 37,669,000.00
Reserve for Youth Consultation Services	C-5	130,905.17	130,867.45
General Serial and Term Bonds Payable	C-18	184,289,000.00	188,741,000.00
Capital Improvement Fund	C-9	3,261,653.17	1,820,153.17
Retained Percentages Due Contractors	C-13	823,234.73	518,656.90
Contracts Payable	C-11	74,049,664.92	45,899,992.08
Reserve for Payment of Bonds	C-16	176,780.20	268,982.20
Reserve for State Road Aid Allotments	C-15	2,142,499.87	2,142,499.87
Green Acres Loans Payable	C-17	1,901,721.03	1,998,359.71
Reserve for Public Buildings, Grounds and Parks Arts Inclusion	C-20	474,613.00	474,613.00
Improvement Authorizations:			
Funded	C-10	93,851,786.43	62,141,450.49
Unfunded	C-10	13,709,337.44	118,442,448.68
Mortgage Payable - Due to HCIA	C-10	15,289,625.00	-
Fund Balance	C-1	751,973.38	751,973.38
Total Liabilities, Reserves, and Fund Balance		<u>\$ 566,986,794.34</u>	<u>\$ 460,999,996.93</u>

There were Bonds and Notes Authorized But Not Issued at December 31, 2011 and December 31, 2010 in the amount of \$41,705,375.77 and \$170,497,875.77, respectively. (See Exhibit C-22)

COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

STATEMENT OF FUND BALANCE - REGULATORY BASIS

	<u>Ref.</u>	
Balance: December 31, 2011 and 2010	C	<u>\$ 751,973.38</u>

See accompanying notes to financial statements.

REPORT OF AUDIT

FINANCIAL SECTION

Affordable Housing Utility Fund
Financial Statements

County of Hudson
2011

**COUNTY OF HUDSON
AFFORDABLE HOUSING UTILITY FUND
AS OF DECEMBER 31, 2011 AND 2010**

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

		<u>2011</u>	<u>2010</u>
	<u>Ref.</u>		
<u>Assets</u>			
Operating Fund:			
Cash and Cash Equivalents:			
Cash		\$ 9,084.15	\$ 9,956.77
Cash Management Fund		370,581.32	370,475.77
	D-4	<u>379,665.47</u>	<u>380,432.54</u>
Total Operating Fund		<u>379,665.47</u>	<u>380,432.54</u>
Capital Fund:			
Cash and Cash Equivalents:			
Cash		194,266.54	194,268.92
Cash Management Fund		9,216.30	9,213.92
	D-4	<u>203,482.84</u>	<u>203,482.84</u>
Total Capital Fund		<u>203,482.84</u>	<u>203,482.84</u>
Total Assets		<u>\$ 583,148.31</u>	<u>\$ 583,915.38</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Operating Fund:			
Appropriation Reserves	D-3, D-6	\$ -	\$ 45,707.40
		-	45,707.40
Fund Balance	D-1	<u>379,665.47</u>	<u>334,725.14</u>
Total Operating Fund		<u>379,665.47</u>	<u>380,432.54</u>
Capital Fund:			
Improvement Authorizations - Funded	D-7	<u>203,482.84</u>	<u>203,482.84</u>
Total Capital Fund		<u>203,482.84</u>	<u>203,482.84</u>
Total Liabilities, Reserves and Fund Balance		<u>\$ 583,148.31</u>	<u>\$ 583,915.38</u>

See accompanying notes to financial statements

**COUNTY OF HUDSON
AFFORDABLE HOUSING UTILITY OPERATING FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

**COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE -
REGULATORY BASIS**

	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	D-2	\$ 1,000.00	\$ 82,000.00
Interest on Investments		-	896.40
Other Credits to Income:			
Canceled Balance of Budget Appropriations		-	3,161.49
Non-Budget Revenues	D-2	107.93	-
Unexpended Balance of Appropriation Reserves	D-6	45,707.40	42,527.51
		<u>46,815.33</u>	<u>128,585.40</u>
<u>Expenditures</u>			
Budget Appropriations			
Operations			
Other Expenses		-	75,000.00
Debt Service	D-3	875.00	8,000.00
		<u>875.00</u>	<u>83,000.00</u>
Statutory Excess to Fund Balance		45,940.33	45,585.40
Fund Balance, January 1		334,725.14	371,139.74
		<u>380,665.47</u>	<u>416,725.14</u>
Decreased by:			
Utilized as Anticipated Revenue	D-2	1,000.00	82,000.00
Fund Balance, December 31	D	<u>\$ 379,665.47</u>	<u>\$ 334,725.14</u>

See accompanying notes to financial statements

**COUNTY OF HUDSON
AFFORDABLE HOUSING UTILITY OPERATING FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

STATEMENT OF REVENUES - REGULATORY BASIS

		Adopted Budget	Realized	Excess (Deficit)
		<u> </u>	<u> </u>	<u> </u>
Operating Surplus Anticipated		\$ 1,000.00	\$ 1,000.00	\$ -
Budget Totals		1,000.00	1,000.00	-
Non-Budget Revenues		<u>-</u>	<u>107.93</u>	<u>107.93</u>
		<u>\$ 1,000.00</u>	<u>\$ 1,107.93</u>	<u>\$ 107.93</u>
	<u>Ref.</u>	D-3		
Budget Revenues				
Fund Balance	D-1		\$ 1,000.00	
Non-Budget Revenues				
Operating Account Interest	D-8	\$ 2.38		
Capital Account Interest	D-4	<u>105.55</u>		
Interest on Investments	D-1		<u>107.93</u>	
			<u>\$ 1,107.93</u>	

See accompanying notes to financial statements

**COUNTY OF HUDSON
AFFORDABLE HOUSING UTILITY OPERATING FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	Appropriations		Expended	
	Budet	Modified Budget	Paid or Charged	Cancelled
Debt Service:				
Interest on Bonds	\$ 1,000.00	\$ 1,000.00	\$ 875.00	\$ 125.00
	\$ 1,000.00	\$ 1,000.00	\$ 875.00	\$ 125.00
	<u>Ref.</u>		D-4	below
Budget as Adopted	D-2	\$ 1,000.00		
Appropriations Canceled	above	125.00		
	D-1	\$ 875.00		

REPORT OF AUDIT

FINANCIAL SECTION

General Fixed Assets Account Group
Financial Statements

County of Hudson
2011

**COUNTY OF HUDSON
GENERAL FIXED ASSETS
AS OF DECEMBER 31, 2011 AND 2010**

COMPARATIVE STATEMENT OF GENERAL FIXED ASSETS - REGULATORY BASIS

	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
<u>Assets</u>			
Land	E-1	\$ 98,697,326.00	\$ 98,697,326.00
Buildings	E-1	233,736,776.60	220,330,031.90
Equipment, Vehicles, and Furniture	E-1	<u>63,404,985.28</u>	<u>59,145,897.18</u>
Total Assets		<u>\$ 395,839,087.88</u>	<u>\$ 378,173,255.08</u>
<u>Investment in Fixed Assets</u>			
Investment in General Fixed Assets	E-2	<u>\$ 395,839,087.88</u>	<u>\$ 378,173,255.08</u>

See accompanying notes to financial statements

REPORT OF AUDIT

FINANCIAL SECTION

Payroll Agency Fund Financial Statements

County of Hudson
2011

**COUNTY OF HUDSON
PAYROLL AGENCY FUND
AS OF DECEMBER 31, 2011 AND 2010**

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
<u>Assets</u>			
Cash	F-1	<u>\$ 1,065,530.29</u>	<u>\$ 1,561,109.18</u>
Total Assets		<u><u>\$ 1,065,530.29</u></u>	<u><u>\$ 1,561,109.18</u></u>
<u>Reserves</u>			
Payroll Withholding and Other Payables	F-2	<u>\$ 1,065,530.29</u>	<u>\$ 1,561,109.18</u>
Total Reserves		<u><u>\$ 1,065,530.29</u></u>	<u><u>\$ 1,561,109.18</u></u>

See accompanying notes to financial statements

REPORT OF AUDIT

FINANCIAL SECTION

Notes to Financial Statements

County of Hudson
2011

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

REPORTING ENTITY

The County of Hudson, New Jersey (the “County”) is located in the State of New Jersey. The County functions independently through a county executive plan form of government pursuant to New Jersey Statutes Annotated (N.J.S.A.) Title 40, Chapter 41A. The governing body consists of a county executive, elected to a four year term, and a board of nine freeholders, who are elected to concurrent three year terms. The purpose of the County is to provide general county services and conduct general county affairs, as provided for by the County’s various departments, offices, agencies and programs. The County also has certain oversight responsibilities towards local governments that are located within the County’s geographical boundaries, including its twelve municipalities.

The financial statements of the County include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the County, as required by N.J.S.A. 40A:5-5. Governmental Accounting Standards Board (“GASB”) establishes criteria to be used to determine which component units should be included in the financial statements of the primary government (the County). The State of New Jersey, Department of Community Affairs, Division of Local Government Services, (the “Division”) requires the financial statements of the County to be reported separately from its component units. If the provisions of GASB had been complied with, the County Welfare Agency would be included as a blended unit and the following component units would have been discretely presented with the financial statements of the County:

Hudson County Community College	Hudson County Schools of Technology
Hudson County Improvement Authority	

Audit reports of the component units are available at the offices of each of the respective component units.

BASIS OF PRESENTATION

GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. GASB codification establishes three fund categories to be used by general purpose governmental units when reporting financial position and results of operations in accordance with accounting principles generally accepted in the United States of America (GAAP).

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF PRESENTATION (continued)

The financial statements of the County have been prepared in conformity with accounting principles and practices prescribed by the Division, which differ from GAAP. Such principles and practices prescribed by the Division 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.

Current Fund – This is the general fund of the County and is used to record income and expenditures of a general operating nature.

Federal and State Grant Fund – This fund is used to account for activity of the majority of the grants received by the County, including grant receivables and their related receipts and expenditures against related grant reserves. Grants recorded here must also be included in the County operating budget.

Trust Funds – This fund is used to account for receipts, custodianship and disbursement of dedicated revenues in accordance with the purpose for which each reserve was created, subject to available cash in each individual trust fund reserve established pursuant to N.J.S.A. 40A:4-39 and other applicable state statutes.

General Capital Fund – This fund is used to account for the receipt and disbursement of funds for the acquisition of general capital facilities, other than those acquired in the Current Fund or other funds. Also included in this fund are bonds and notes payable offset by deferred charges to future taxation.

Affordable Housing Utility Operating and Capital Fund – This fund is used to account for the operations and acquisition of capital facilities of the County-owned Affordable Housing Utility. The Operating Utility records revenues and expenditures applicable to the general operation of the program to create additional affordable housing in the County. The Capital Utility is used to account for financial resources used to provide loans to create affordable housing within the County.

Payroll Agency Fund – This fund is used to accumulate and pay employee salary and wages and payroll deductions to proper agencies.

General Fixed Assets – This is not a separate fund type, but an “account group” used to account for all fixed assets of the County.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF PRESENTATION (continued)

The accounts of the County are maintained in accordance with the Division's principles of fund accounting to ensure observance of limitations and restrictions on the resources available. The Division's principles of fund accounting require that resources be classified for accounting and reporting purposes into funds in accordance with activities or objectives specified for the resources. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The General Fixed Assets account group, on the other hand, is a financial reporting device designed to provide accountability for certain fixed assets and the investment in those fixed assets that are not recorded in the funds because they do not directly affect net expendable available financial resources.

BASIS OF ACCOUNTING

The County prepares its financial statements on a basis of accounting prescribed by the Division that demonstrates compliance with a modified accrual basis 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. The current financial resource focus and modified accrual basis of accounting is generally followed with significant exceptions which are explained as follows:

Revenues – Revenues are realized when received in cash except for certain amounts which are due from other governmental units. Receipts from Federal revenue sharing funds and other Federal and State grants are realized as revenue when anticipated in the budget. Receivables for property taxes assessed to the municipalities within the County, as well as any amounts added or omitted and other amounts due to the City, are recorded with offsetting reserves on the balance sheet of the Current Fund. Such amounts are not recorded as revenue until collected. Accordingly, no provision has been made to estimate that portion of receivables that are uncollectible. GAAP requires revenues to be recognized in the accounting period when they become measurable and available and in certain instances reduced by an allowance for doubtful accounts.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF ACCOUNTING (continued)

Expenditures – Expenditures are recorded on the “budgetary” basis of accounting. Generally, expenditures are recorded when an amount is encumbered for goods or services through the issuance of a purchase order in conjunction with the encumbrance accounting system. Appropriation reserves covering unexpended appropriation balances are automatically created at the end of each year and recorded as liabilities, except for amounts which may be canceled by the governing body. Appropriations for principal and interest payments on general capital and utility indebtedness are provided on the cash basis. GAAP requires expenditures in the current (or general) fund to be recognized in the accounting period in which the fund liability is incurred, if measurable, except for un-matured interest on general long-term debt, which should be recognized when due.

Encumbrances – Encumbrances are contractual orders outstanding at year end reported as expenditures through the establishment of an encumbrance payable. Outstanding encumbrances at year end are reported as a cash liability in the financial statements. Encumbrances do not constitute expenditures under GAAP.

Appropriation Reserves – Appropriation Reserves are available until lapsed at the close of the succeeding year to meet specific claims, commitments or contracts incurred during the preceding fiscal year. Transfers are allowed between certain line items during the first three months of the fiscal year. Lapsed appropriation reserves are recorded as other credits to income. Appropriation Reserves do not exist under GAAP.

Interfunds – Advances from the Current Fund are reported as interfunds receivable with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfunds receivable in other funds are not offset by reserves. GAAP does not require the establishment of an offsetting reserve.

Inventories of Supplies – The costs of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various balance sheets. GAAP requires the cost of inventories to be reported as a current asset and equally offset by a fund balance reserve.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF ACCOUNTING (continued)

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 non-funding of the authorized cost of capital projects. Annually, the County raises the debt requirements for that particular year in the Current Fund budget. As the funds are raised by taxation, the deferred charges are reduced. GAAP does not require the establishment of deferred charges to future taxation.

Compensated Absences and Post-Employment Benefits - Compensated absences for vacation, sick leave and other compensated absences are recorded and provided for in the annual budget in the year in which they are paid, on a pay-as-you-go basis. Likewise, no accrual is made for post-employment benefits, if any, which are also funded on a pay-as-you-go basis. GAAP requires that the amount that would normally be liquidated with expendable financial resources to be recorded as an expenditure in the operating funds and the remaining obligations be recorded as long-term obligations.

Improvement Authorizations – Improvement Authorizations in the general capital fund represent the unexpended balance of an ordinance appropriation and is similar to the unexpended portion of the budget in the current fund. GAAP does not recognize these amounts as liabilities.

General Fixed Assets - Accounting for Governmental Fixed Assets as promulgated by the Division differs in certain respects from GAAP, and requires the inclusion of a statement of general fixed assets as part of the County's basic financial statements.

Fixed assets used in governmental operations (general fixed assets) are accounted for in an account group identified as "General Fixed Assets" and are not included within the records of any fund types. Purchases from these funds for fixed assets are recorded as expenditures within the fund. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than improvements to buildings, such as improvements to roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized.

All fixed assets, except land, are valued at historical cost or estimated historical cost if actual historical cost is not available. Expenditures for construction in progress are recorded in the Capital Fund against authorizations under which the project was approved until such time as the construction is completed and put into operations.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF ACCOUNTING (continued)

The County is required to maintain a subsidiary ledger of detailed records of fixed assets and to provide property management standards to control fixed assets. The Division sets a maximum policy for defining general fixed assets as non-expendable personal property having a physical existence, a useful life of more than five years and an acquisition cost of \$5,000 or more per unit. However, policies and procedures of the County define general fixed assets as non-expendable personal property having a physical existence, a useful life of more than one year and an acquisition cost of \$1,000 or more per unit.

No depreciation has been provided for in the financial statements. Fixed assets acquired through grants in aid or contributed capital have not been accounted for separately.

Accounting for utility fund property and equipment purchased by the Affordable Housing Utility Fund are recorded in the capital account at cost and are adjusted for disposition and abandonment. The amounts shown do not purport to represent reproduction costs or current value. The utility does not record depreciation on fixed assets.

GAAP requires the recording of infrastructure assets and requires capital assets be depreciated over their estimated useful life unless they are either inexhaustible or are infrastructure assets reported using the modified approach.

Use of Estimates - The preparation of financial statements requires management to make estimates and assumptions that affect: the reported amounts of assets and liabilities, 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. Actual results could differ from these estimates.

Cash and Investments - New Jersey governmental units are required to deposit public funds in a public depository. Public depositories are defined by statutes as any State or federally chartered bank, savings bank or an association located in New Jersey or a state or federally chartered bank, savings bank or an association located in another state with a branch office in New Jersey, the deposits of which are insured by the Federal Deposit Insurance Corporation (FDIC) and which receives or holds public funds on deposit. N.J.S.A. 40A:5-15.1 provides a list of securities which may be purchased by New Jersey municipal units.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF ACCOUNTING (continued)

The County is also required to annually adopt a cash management plan and to deposit or invest its funds pursuant to the cash management plan. The cash management plan adopted by the County requires it to deposit funds as permitted in N.J.S.A 40:5-15.1, so long as the funds are deposited in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). GUDPA was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey and requires all public depositories pledge collateral, having a market value of five percent of the average daily balance of collected public funds, to secure the deposits of governmental units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories in the collateral pool, is available to pay the full amount of their deposits to the governmental units.

In 2009, legislation revised GUDPA to provide higher levels of security and oversight. Among the increased protections and oversight, the revised GUDPA ensures a common level of deposit risk by each bank choosing to accept local government deposits, requires banks to fully collateralize deposits over \$200 million, implements enforcement protocol which allows the Department of Banking and Insurance to institute risk-based collateral requirements promptly when a bank shows signs of stress, provides enhanced oversight by the Department of banking and insurance and permits GUDPA certificates to be provided through an online system.

Cash Equivalents include certificate of deposits with a maturity date of less than three (3) months.

Also see Note B - Cash and Cash Equivalents.

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 Division in accordance with the Local Budget Law. Budgets are adopted on the same basis of accounting utilized for the preparation of the County's financial statements. The budgetary requirements herein outlined are applicable to only the Current and Affordable Housing Utility Operating Funds, and not the Trust, Capital Fund, Affordable Housing Utility Capital Fund or the General Fixed Assets account group. However, statutes require the County to adopt annually a six-year capital plan. This plan allows the governing body to expend or incur obligations for capital purposes only. Such projects under the plan must be adopted through capital ordinance.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF ACCOUNTING (continued)

The County must adhere to procedures for adoption of its annual budget as established by the Division. These procedures include statutory deadlines of: January 26 for introduction and approval and February 25 for adoption. These dates are subject to extension by the Division by approval of the Local Finance Board. Appropriations within the adopted budget cannot be modified until the final two months of the year at which time transfers between certain line items are allowed. Under certain circumstances emergency authorizations and insertions of items of revenue and appropriation are allowed by authorization of the governing body, subject to approval of the Division.

The County must prepare its budgets in compliance with applicable laws capping the amounts by which both the budgeted appropriations and tax levy can be increased. A description of both "CAPS" follows:

1977 Appropriation "CAP": The 1977 Appropriation Cap is calculated using the formulas and provisions of N.J.S.A. 40A:4-45.1 through 4-45.43a. The law was originally adopted in 1976 and was most recently amended in 2003. Under this law, the County is permitted to increase its overall appropriations (with certain exceptions) by 2.5% or the "cost of living adjustment" (COLA), whichever is less. The COLA is calculated based on the traditional federal government inflation calculation. The County can, when the COLA is less than or equal to 2.5%, increase its allowable inside-the-cap spending to one percentage point greater than the COLA, up to a maximum of 3.5%, upon passage of a COLA Rate Resolution.

2010 Levy "CAP": The 2010 Levy Cap is calculated using the formulas and provisions of N.J.S.A. 40A:4-45.44 through 45.47. It establishes limits on the increase in the total County amount to be raised by taxation (tax levy). The core of the levy cap formula is a 2% increase to the previous year's amount to be raised by taxation, net of any applicable cap base adjustments and emergency or special emergency appropriations.

Sale of Municipal Assets - The proceeds of the sale of County assets can be held until made available through a future budget appropriation. GAAP requires such proceeds to be recorded as revenue in the year of sale.

Long-Term Obligations - General long-term debt is recognized as a liability of the General Capital Fund for the full amount. The County's utility long-term debt is recognized as a liability of the Affordable Housing Utility Capital Fund for the full amount.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

BASIS OF ACCOUNTING (continued)

Reserves (Other than Reserve for Receivables) - Reserves, other than reserve for receivables are considered as liabilities, and not as a reservation of fund balance.

Reserve for Receivables and Other Assets – Receivables of the County, with the exception of certain intergovernmental receivables, are offset on the balance sheet with a credit that is created to preserve the revenue recognition basis required by the Division’s accounting principles. The reserve delays the recognition of these revenues until they are received in cash.

Advertising Costs - Advertising costs are charged against the appropriate budget line as they occur. The County does not engage in direct-response advertising.

Fund Balance - Fund equity represented on the financial statements consists solely of Fund Balance, which is not further categorized with respect to reservations (portions of fund equity not available for appropriation for expenditure or legally segregated for a specific future use) or designations (plans for future use of financial resources)

BASIC FINANCIAL STATEMENTS

The GASB Codification also requires the financial statements of a governmental unit 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.

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

Reclassifications – Certain reclassifications have been made to the prior year financial statement presentation to correspond to the current year’s format. These reclassifications had no effect on fund balance and changes in fund balance.

Reconciliation of Accounting Basis – As described throughout Note A, substantial differences exist between GAAP and the basis prescribed by the Division. Reconciliation between the two would not be meaningful or informative and therefore is not provided herein.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE B. CASH AND CASH EQUIVALENTS

DEPOSITS

All cash and cash equivalents on deposit as of the years ended December 31, 2011 and 2010 are partially insured by the FDIC up to \$250,000 for each depository. Deposits in excess of FDIC limits, as noted below, are entirely insured or collateralized by a collateral pool maintained by public depositories as required by GUDPA (see Note A - Cash and Investments) or are on deposit with the MBIA Government Investment Pool, New Jersey Asset and Rebate Management Program (NJARM) and New Jersey Educational Facilities Authority (NJEFA).

Custodial Credit Risk - Custodial credit risk is the risk that, in the event of a bank failure, the County will not be able to recover deposits or collateral securities that are in the possession of an outside party. The County does not have a deposit policy for custodial credit risk. Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are:

- a. Uncollateralized.
- b. Collateralized with securities held by the pledging financial institution.
- c. Collateralized with securities held by the pledging financial institution's trust department or agent but not in the County's name.

As of December 31, 2011, 86% of the County's deposits were with one financial institution.

At December 31, 2011, the County's deposits are summarized as follows:

Insured - FDIC	\$ 1,000,000.00
Insured - GUDPA	279,122,010.55
MBIA Government Investment Pool	3,470,669.51
NJEFA Trustee	54.93
NJ Asset and Rebate Management Program	1,857,824.74
	<u>\$ 285,450,559.73</u>

Under GUDPA, financial institutions are not required to pledge collateral for amounts covered by FDIC insurance. For period of December 1, 2010 to December 31, 2012, noninterest-bearing transaction accounts are insured by the Dodd-Frank Deposit Insurance Provision of the FDIC. The amount noted as "Insured – GUDPA" above includes deposits covered by the Dodd-Frank Provision as well a GUDPA.

Foreign Currency Risk - Foreign currency risk is the risk that changes in exchange rates will adversely affect deposits. None of the County's deposits as of December 31, 2011 are held in foreign currency.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE B. CASH AND CASH EQUIVALENTS (continued)

INVESTMENTS

New Jersey statutes permit the County to purchase the following types of securities when authorized by the cash management plan (described in note A):

- Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America.
- Government money market mutual funds.
- Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor.
- Bonds or other obligations of the local unit or bonds or other obligations of school districts of which the local unit is a part or within which the school district is located.
- Bonds or other obligations having a maturity date not more than 397 days from the date of purchase, approved by the Division of Investment of the Department of the Treasury for investment by local units.
- Local government investment pools.
- Deposits with the State of New Jersey Cash Management Fund.
- Agreements for the repurchase of fully collateralized securities if (a) the underlying securities are permitted investments pursuant to the first and third bullets of this section, (b) the custody of collateral is transferred to a third party, (c) the maturity of the agreement is not more than 30 days, (d) the underlying securities are purchased through a public depository and (e) a master repurchase agreement providing for the custody and security of collateral is executed.

Custodial Credit Risk - In the case of investments, custodial credit risk is the risk that, in the event of failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities in the possession of an outside party. Investments are exposed to custodial credit risk if they are uninsured, are not registered in the County's name and are held by either the counterparty or its trust department or agent, but not in the County's name.

Foreign Currency Risk - Investments are also exposed to the same foreign currency risk as deposits. It is the risk that changes in exchange rates will adversely affect investments. The County does not have any investments denominated in foreign currency as of December 31, 2011.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE B. CASH AND CASH EQUIVALENTS (continued)

INVESTMENTS (continued)

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. 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.

Credit Risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County does not have an investment policy regarding the management of credit risk.

Concentration of Credit Risk - The County places no formal limit on the amount it may invest in any one issuer. New Jersey Statutes limit municipal investments to those specified and summarily identified in the first paragraph of the “Investments” section of this note. Currently, the County’s only investments consist of deposits in the MBIA Government Investment Pool, the NJARM Program and the NJEFA Fund, all of which are classified as Government Investment Pools.

Investment Type	Fair Value*	Investment Maturities (in Years)			
		< 1	1 - 5	6 - 10	> 10
Government Investment Pools	\$5,328,549.18	\$5,328,549.18	\$ -	\$ -	\$ -

*Short-term investments are carried at cost, which approximates fair value.

Municipal Investors Service Corporation (“MBIA”) - The State of New Jersey provides oversight for this government investment pool and all securities purchased by MBIA are in compliance with New Jersey State Statutes and are held in a third party custody account. MBIA uses the amortized cost method of reporting investments. The County does not own specific, identifiable securities, but instead has a net realizable interest in the joint value of the pool. As of December 31, 2011 and 2010, the County had a balance of \$3,470,669.51 and \$4,404,594.72, respectively, in the MBIA Government Investment Pool.

The New Jersey Asset and Rebate Management Program (“NJARM”) – This is a financial organization created exclusively for New Jersey local governments. The Program was designed to help achieve excellence in the governmental unit’s investment program. Created as a joint investment trust under the Interlocal Services Act, NJARM provides participants with investment and arbitrage compliance services for both bond proceeds and general operating funds. As of December 31, 2011 and 2010, the County had a balance of \$1,857,824.74 and \$2,656,740.52, respectively, in the NJARM Program government investment pool.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE B. CASH AND CASH EQUIVALENTS (continued)

INVESTMENTS (continued)

The New Jersey Education Facilities Authority (“NJEFA”) – This government investment pool holds funds as a Trustee in the Bank of New York. Proceeds of these funds are used in the general capital fund to fund improvement authorizations for various projects at Hudson County Community College. As of December 31, 2011 and 2010, the County had a balance of \$54.93 and \$37.53, respectively, in the NJEFA Fund.

NOTE C. PROPERTY TAXES RECEIVABLE AND PROPERTY TAX CALENDAR

Property taxes are collected and remitted quarterly to the County by the County’s twelve municipalities. Each municipality is responsible for enforcing collection from individual taxpayers, and is required to remit to the County the full amount of the County portion of the municipality’s total tax levy. The County portion includes County purpose taxes and County Open space taxes. Property taxes receivable for County purpose taxes are recorded in the Current Fund, while County Open Space Taxes are recorded in the Trust Fund, as each municipality’s semiannual tax levy billing is approved. In addition, the County’s share of taxes for any added and omitted assessments throughout the year for each municipality is recorded by the County as taxes receivable in the Current Fund.

Property tax bills are to be mailed by the municipality on or before June 14 and December 1. If the municipality is unable to mail bills by these dates, it has until June 30 and December 31 to mail estimated bills for the respective initial mailing dates. The June 14/30 bill is due from the taxpayer to the municipality in two quarterly installments on August 1 and November 1. The municipality is then required to remit the County taxes to the County on August 15 and November 15. The December 1/31 bill is due from the taxpayer to the municipality in two quarterly installments on February 1 and May 1. The municipality is then required to remit the County taxes to the County on February 15 and May 15. For added/omitted taxes, the municipality is to mail the bill on or before October 25. The due date for the taxpayer to pay the municipality is November 1. The municipality is then required to remit the County taxes on added/omitted assessments by February 15.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT

SUMMARY OF COUNTY DEBT

The Local Bond Law, N.J.S.A. 40A:2, governs the issuance of bonds to finance general and utility capital expenditures of the County. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the County are 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, or be retired by the issuance of bonds.

At December 31, 2011 and 2010 the County's debt is summarized as follows:

	SUMMARY OF COUNTY DEBT			
	December 31, 2011			Dec. 31, 2010
	Issued	Authorized But Not Issued	Total	Total
Statutory Debt Pursuant to Local Bond Law				
General:				
General and School Improvements	\$ 184,289,000.00	\$ 41,705,375.77	\$ 225,994,375.77	\$ 359,238,875.77
Green Trust Loans	1,901,721.03	-	1,901,721.03	1,998,359.71
Bond Anticipation Notes	<u>176,134,000.00</u>	<u>-</u>	<u>176,134,000.00</u>	<u>37,669,000.00</u>
Total Gross Statutory Debt Issued	362,324,721.03	41,705,375.77	404,030,096.80	398,906,235.48
Debt of HCIA Guaranteed by County	<u>554,500,000.00</u>	<u>-</u>	<u>554,500,000.00</u>	<u>528,500,000.00</u>
Gross Statutory Debt	<u>916,824,721.03</u>	<u>41,705,375.77</u>	<u>958,530,096.80</u>	<u>927,406,235.48</u>
Less Statutory Deductions to Debt Limit:				
Debt of HCIA Guaranteed by County	554,500,000.00	-	554,500,000.00	528,500,000.00
Funds in Hand for Payment of Debt				
Capital Fund: Reserve for Payment of Bonds	176,780.20	-	176,780.20	268,982.20
Current Fund: Reserve for Payment of Notes	1,784,672.25	-	1,784,672.25	-
Trust Fund: Open Space Trust Fund	9,549,390.00	-	9,549,390.00	10,094,390.00
Merrill Lynch Delegation Agreement	10,000,000.00	-	10,000,000.00	10,000,000.00
NJSA 18A:64A-22.1 to 22.8 - County Colleges	<u>31,128,737.00</u>	<u>-</u>	<u>31,128,737.00</u>	<u>33,503,342.00</u>
	<u>607,139,579.45</u>	<u>-</u>	<u>607,139,579.45</u>	<u>582,366,714.20</u>
Net Statutory Debt	<u>\$ 309,685,141.58</u>	<u>\$ 41,705,375.77</u>	<u>\$ 351,390,517.35</u>	<u>\$ 345,039,521.28</u>

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

SUMMARY OF COUNTY DEBT (continued)

The County's long-term debt is summarized below.

	Balance Dec. 31, 2010	(1) New Issues	Retirements	Balance Dec. 31, 2011	Due by Dec. 31, 2012
General Serial Bonds	188,741,000.00	6,446,000.00	10,898,000.00	184,289,000.00	11,780,000.00
Green Acres Loans	<u>1,998,359.71</u>	-	<u>96,638.68</u>	<u>1,901,721.03</u>	<u>98,581.11</u>
	<u>190,739,359.71</u>	<u>6,446,000.00</u>	<u>10,994,638.68</u>	<u>186,190,721.03</u>	<u>11,878,581.11</u>

(1) New issues represent only new debt issued and is shown net of amounts refunded, which are described more fully as follows.

Debt Refunding

General Obligation Refunding Bonds, Series 2011 - During the year ended December 31, 2011, the County issued \$17,940,000 of refunding bonds dated April 26, 2011 consisting of:

- \$15,200,000 General Improvement Refunding Bonds, Series 2011, the proceeds of which refunded the remaining principal balance of \$15,200,000 and interest accrued through November 1, 2011 of the General Improvement Bonds issued on November 1, 2001 in the original amount of \$20,885,000. These bonds had outstanding balances at December 31, 2011 and 2010 of \$15,200,000 and \$-0-, respectively.
- \$2,740,000 Vocational School Refunding Bonds (NJ School Bond Reserve Act, 1980 NJ Laws C. 72, as amended), Series 2011, the proceeds of which refunded the remaining principal balance of \$2,740,000 and interest accrued through November 1, 2011 of the Vocational School Bonds issued on November 1, 2001 in the original amount of \$3,650,000. These bonds had outstanding balances at December 31, 2011 and 2010 of \$2,740,000 and \$-0-, respectively
- Proceeds of both refunding bonds were also used to pay costs of issuance of the bonds.

Other Refundings - The County also renewed Bond Anticipation Notes, the proceeds of which were used to pay the principal of the maturing notes, less statutory minimum payments. Bond Anticipation Notes are more fully discussed herein.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

SUMMARY OF COUNTY DEBT (continued)

School Bond Reserve Act

Certain bonds of the County issued as Vocational School Bonds are additionally secured and are entitled to the benefits of the New Jersey School Bond Reserve Act, chapter 72 of the Laws of New Jersey of 1980. If the County is unable to make payment of principal of or interest on any of its bonds issued for school purposes, the trustees of the Fund for the Support of Free Public School of the State of New Jersey will purchase such bonds at par value and will pay to the bondholders the interest due or to become due within the limits of funds available in the reserve account in accordance with the provisions of the School Bond Reserve Act. Any such payment of interest or purchase price of school bonds paid on behalf of the County pursuant to this Act shall be deducted from the appropriation for apportionment of State Aid. Included in the County's "General Serial and Term Bonds Payable" as of December 31, 2011 and 2010 are Vocational School Bonds additionally secured under the School Bond Reserve Act of \$29,815,000 and \$27,345,000, respectively.

County College Bond Act

The County has issued County Community College Bonds which qualify under the County College Bond Act, chapter 12 of the Laws of New Jersey of 1971, as amended. In accordance with this act, the County has received notification from the State Treasurer that the State will provide support for a proportionate share of the principal and interest when due. Such support will be made to the County, upon the County's certification of amounts due, on or before the dates when such bonds are payable by the County. During the years ended December 31, 2011 and 2010, the County recognized \$3,209,385.94 and \$1,948,793.42, respectively, as 'State Aid – County College Bond' revenues pursuant to this act.

BONDS PAYABLE

General Serial and Term Bonds Payable

The County has outstanding at December 31, 2011 various general serial and term bonds. The following table, which includes Vocational School Bonds, Community College Bonds and Pension Refunding Bonds in addition to General Improvement and Refunding Bonds, is a summary of the activity for such debt during the year then ended and the short term principal liability for each issue.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

BONDS PAYABLE (continued)

Summary of General Serial and Term Bonds Activity					
Description	Balance Dec. 31, 2010	Increase	Decrease	Balance Dec. 31, 2011	Due by Dec. 31, 2012
Merrill Lynch Refunding Bonds issued April 17, 1991 for \$10,000,000 maturing annually from 2012 through 2026 bearing variable interest rates	\$ 10,000,000.00	\$ -	\$ -	\$ 10,000,000.00	\$ 650,000.00
General Improvement Bonds issued July 1, 1991 for \$23,794,000 maturing annually through 2011 bearing an interest rate of 6.55%	1,394,000.00	-	1,394,000.00	-	-
County Community College Bonds issued July 1, 1991 for \$1,184,000 maturing annually through 2011 bearing an interest rate of 6.70%	99,000.00	-	99,000.00	-	-
County Community College Bonds issued September 1, 1999 for \$7,625,000 maturing annually through 2014 bearing interest rates of 4.75% to 5.65%	2,610,000.00	-	610,000.00	2,000,000.00	640,000.00
County Community College Bonds issued September 1, 1999 for \$2,000,000 maturing annually through 2014 bearing interest rates of 4.75% to 5.65%	685,000.00	-	160,000.00	525,000.00	170,000.00
Vocational School Bonds issued November 1, 2001 for \$3,650,000 maturing annually through 2021 bearing interest rates of 4.50% to 4.80%	3,000,000.00	-	3,000,000.00	-	-
General Improvement Bonds issued November 1, 2001 for \$20,885,000 maturing annually through 2021 bearing interest rates of 4.625% to 4.750%	17,135,000.00	-	17,135,000.00	-	-

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

BONDS PAYABLE (continued)

Summary of General Serial and Term Bonds Activity - continued					
Description	Balance Dec. 31, 2010	Increase	Decrease	Balance Dec. 31, 2011	Due by Dec. 31, 2012
General Obligation Pension Refunding Bonds issued March 15, 2003 for \$5,040,000 maturing March 15, 2013, mandatory sinking fund redemption annually through March 15, 2013 bearing rates of 2.50% to 4.80%	\$ 1,910,000.00	\$ -	\$ 675,000.00	\$ 1,235,000.00	\$ 750,000.00
County Community College Bonds issued July 15, 2003 for \$15,200,000 maturing annually through 2018 bearing interest rates of 4.00% to 4.25%.	9,600,000.00	-	1,200,000.00	8,400,000.00	1,200,000.00
General Improvement Bonds issued September 12, 2006 for \$27,925,000 maturing annually through 2026 bearing interest rates of 4.00% to 4.25%	37,747,000.00	-	650,000.00	37,097,000.00	2,150,000.00
Vocational School Bonds issued September 11, 2006 for \$27,925,000 maturing annually through 2026 bearing interest rates of 4.00% to 4.25%	27,345,000.00	-	270,000.00	27,075,000.00	990,000.00
County Community College Bonds issued September 12, 2006 for \$1,425,000 maturing annually through 2012 bearing interest rates of 4.00%.	555,000.00	-	555,000.00	-	-
County Community College Bonds issued September 12, 2006 for \$25,000,000 maturing annually through 2021 bearing interest rates of 4.00% to 4.25%	19,960,000.00	-	1,445,000.00	18,515,000.00	1,510,000.00
Open Space Bonds issued September 12, 2006 for \$4,723,000 maturing annually through 2016 bearing interest rates of 4.00% to 4.25%	3,648,000.00	-	545,000.00	3,103,000.00	570,000.00

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

BONDS PAYABLE (continued)

Summary of General Serial and Term Bonds Activity - continued					
Description	Balance			Balance	
	Dec. 31, 2010	Increase	Decrease	Dec. 31, 2011	Due by Dec. 31, 2012
County Community College Bonds issued January 28, 2010 for \$32,353,000 maturing annually through 2030 bearing interest rates of 3.00% to 4.00%	\$ 32,353,000.00	\$ -	\$ 900,000.00	\$ 31,453,000.00	\$ 1,345,000.00
Recovery Zone Economic Development Bonds issued December 22, 2010 for \$20,700,000 maturing annually through 2030 bearing interest rates of 1.704% to 6.928%	20,700,000.00	-	200,000.00	20,500,000.00	200,000.00
Open Space Bonds issued July 13, 2011 for \$6,446,000 maturing annually through 2036 bearing interest rates of 3.00% to 4.625%	-	6,446,000.00	-	6,446,000.00	175,000.00
General Improvement Refunding Bonds issued April 26, 2011 for 15,200,000 maturing annually through 2021 bearing interest rates of 2.00% to 5.00%	-	15,200,000.00	-	15,200,000.00	1,205,000.00
Vocational School Refunding Bonds issued April 26, 2011 for 2,740,000 maturing annually through 2021 bearing interest rates of 2.00% to 5.00%	-	2,740,000.00	-	2,740,000.00	225,000.00
	<u>\$ 188,741,000.00</u>	<u>\$ 24,386,000.00</u>	<u>\$ 28,838,000.00</u>	<u>\$ 184,289,000.00</u>	<u>\$ 11,780,000.00</u>
Refunded		<u>17,940,000.00</u>	<u>17,940,000.00</u>		
Increase and Decrease Net of Refunding		<u>\$ 6,446,000.00</u>	<u>\$ 10,898,000.00</u>		

The General Obligation Pension Refunding Bonds dated March 15, 2003 and the General Obligation Recovery Zone Economic Development Bonds dated December 22, 2010 consist partially of term bonds in addition to serial payments. These term bonds are subject to mandatory sinking fund redemption prior to maturity at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest thereon to the date fixed for redemption.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

BONDS PAYABLE (continued)

General Serial and Term Bonds Payable (continued)

The following table represents the sinking fund schedule for each of the term bond payments required.

Schedule of Mandatory Sinking Fund Payments				
	Pension Refunding	Vocational School	Recovery Zone Economic	
	Bonds Maturing	Bonds Maturing	Development Bonds Maturing	
	March 15, 2003	Sept. 1, 2028	Dec. 1, 2025	Dec. 1, 2030
2009	\$ 530,000.00	\$ -	\$ -	\$ -
2010	600,000.00	-	-	-
2011	675,000.00	-	-	-
2012	750,000.00	-	-	-
2013	485,000.00	-	-	-
2014-2021	-	-	-	-
2022	-	-	1,400,000.00	-
2023	-	-	1,400,000.00	-
2024	-	-	1,400,000.00	-
2025	-	-	1,400,000.00	-
2026	-	-	-	1,400,000.00
2027	-	2,135,000.00	-	1,400,000.00
2028	-	2,230,000.00	-	1,400,000.00
2029	-	-	-	1,400,000.00
2030	-	-	-	1,400,000.00
Due at				
Maturity	\$ 3,040,000.00	\$ 4,365,000.00	\$ 5,600,000.00	\$ 7,000,000.00

The following paragraphs further describe the bonds included in the foregoing summary of general serial and term bond activity.

Merrill Lynch Refunding Bonds - Merrill Lynch Refunding Bonds, which were issued by the County for \$10,000,000 on April 17, 1991, but under a delegation agreement, the debt service is paid by Merrill Lynch directly to the Hudson County Improvement Authority. Such bonds shall mature serially each July 1, from 2012 through 2025, in the amount of \$650,000 each year. On July 1, 2026, the remaining principal of \$900,000 shall mature. Interest on the bonds is based on a variable rate. Interest is projected on the forgoing schedule on an average interest rate of 2.0%.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

BONDS PAYABLE (continued)

General Serial and Term Bonds Payable (continued)

Pension Refunding Bonds, Series 2003 (Federally Taxable) - The Pension Refunding Bonds were issued under the Early Retirement Refinancing Act, P.L.2002, c.42, which permits the municipalities to issue bonds to fund the cost of retiring the present value of the unfunded accrued liability due and owing for early retirement incentive benefits. In accordance with the law, the County adopted an early retirement incentive program for eligible employees covered by the Police and Fireman's Retirement System and the Public Employees' Retirement System. Issued in 2003 for an original amount of \$5,040,000, these bonds had outstanding balances at December 31, 2011 and 2010 of \$1,235,000 and \$1,910,000, respectively.

County College Bonds, Series 2003 – These bonds were issued under the County College Bond Act, as previously described, for the purpose of permanently financing various capital improvements and equipment for Hudson County Community College as authorized by Ordinance No. 310-5-2002 adopted on May 23, 2002. Issued in 2003 for an original amount of \$15,200,000, these bonds had outstanding balances at December 31, 2011 and 2010 of \$8,400,000 and \$9,600,000, respectively.

General Obligations Bonds, Series 2006 – A total issue of \$98,155,000, these bonds consist of:

- General Improvement Bonds issued in the amount of \$39,082,000 for the purpose of permanently financing various capital improvements authorized by Ordinance No. 512-11-000 adopted November 21, 2000 (\$4,500,000 issued herein), Ordinance No. 114-2-2002 adopted February 14, 2002 (\$9,050,000 issued herein), Ordinance No. 228-4-2003 adopted April 10, 2003 (\$6,845,000 issued herein), Ordinance No. 147-4-2004 adopted April 7, 2004 (\$8,815,000 issued herein) and Ordinance No. 155-4-2005 adopted April 14, 2005 (\$9,872,000 issued herein). These bonds had outstanding balances at December 31, 2011 and 2010 of \$37,097,000 and \$37,747,000, respectively.
- County Vocational-Technical Schools Bonds issued in the amount of \$27,925,000 for the purpose of permanently financing various capital improvements to and the acquisition and installation of real property and equipment for Hudson County Schools of Technology, as authorized by Ordinance No. 412-9-2000 adopted September 28, 2000 (\$4,350,000 issued herein), Ordinance No. 305-7-2004 adopted July 8, 2004 (\$6,550,000 issued herein), Ordinance No. 299-7-2005 adopted July 14, 2005 (\$5,075,000 issued herein) and Ordinance No. 269-6-2006 adopted June 22, 2006 (\$11,950,000 issued herein). These bonds, which had outstanding balances at December 31, 2011 and 2010 of \$27,075,000 and \$27,345,000, respectively, were issued under the School Bond Reserve Act, as previously described.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

BONDS PAYABLE (continued)

General Serial and Term Bonds Payable (continued)

- County College Bonds issued in the amount of \$25,000,000 under the County College Bond Act, as previously described, for the purpose of permanently financing various capital improvements and equipment for Hudson County Community College as authorized by Ordinance No. 49-2-2006 adopted on February 9, 2006. These bonds had outstanding balances at December 31, 2011 and 2010 of \$18,515,000 and \$19,960,000, respectively.
- County College Bonds issued in the amount of \$1,425,000 for the purpose of permanently financing various projects by and for Hudson County Community College as authorized by Ordinance No. 460-9-1999 adopted on September 9, 1999. These bonds finally matured during the year ended December 31, 2011 and had outstanding balances at December 31, 2011 and 2010 of \$-0- and \$555,000, respectively.
- Open Space Bonds issued in the amount of \$4,723,000 for the purpose of permanently financing various 2005 open space, recreation and historic preservation trust fund capital improvements as authorized by Ordinance No. 447-10-2005 adopted on October 27, 2005.

County College Bonds, Series 2010 – These bonds were issued under the County College Bond Act, as previously described, for the purpose of permanently financing various capital projects by and for Hudson County Community College as authorized by Ordinance No. 161-4-2008 adopted on April 10, 2008 (\$30,000,000 issued herein) and Ordinance No. 70-1-2010 adopted on January 28, 2010 (\$2,353,000 issued herein). Issued in 2006 for an original amount of \$32,353,000, these bonds had outstanding balances at December 31, 2011 and 2010 of \$31,453,000 and \$32,353,000, respectively.

County General Obligation Recovery Zone Economic Development Bonds (Federally Taxable) – These bonds were issued to provide funds which will be used by the County to finance the renovation of an existing warehouse building located in Kearny for use by the County as storage space and a Command Center for the County's Office of Emergency Management, storage space and a Command Center for the County Correctional Center and an archive record storage facility for the Hudson County Prosecutor's Office. Funds are also provided herein to pay costs associated with the bonds and capital improvements aforementioned. The County is required to make debt service payments to the HCIA which shall be sufficient to pay the principal of and interest on the bonds when scheduled.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

BONDS PAYABLE (continued)

General Serial and Term Bonds Payable (continued)

The Bonds are being issued as taxable “Recovery Zone Economic Development Bonds” as authorized by the Recovery Act. By designating the Bonds as “Recovery Zone Economic Development Bonds,” the County, through the HCIA, will receive cash subsidy payments from the United States Treasury equal to 45 percent of the interest payable on the Bonds on each Interest Payment Date.

The subsidies to be received on the bonds are subject certain ongoing requirements that must be met subsequent to the issuance and delivery of the bonds in order for the HCIA or County to continue to receive the cash subsidy payments, including requirements relating to the use and expenditure of proceeds of the bonds. Noncompliance may cause the HCIA or County to be ineligible to continue to receive the cash subsidy payments. The Authority and County have each covenanted in its Tax and Arbitrage Certificate to comply with certain applicable provisions of the Code relating to actions to be taken by the Authority and County, respectively, in respect of the bonds after the issuance thereof to the extent necessary to effect and maintain the receipt of the cash subsidy payments. During the years ended December 31, 2011 and 2010, the County received \$536,030.22 and \$-0-, respectively, pursuant to the cash subsidy provided by the United States Treasury. The cumulative subsidy received over the life of the bonds at December 31, 2011 and 2010 are \$536,030.22 and \$-0-, respectively.

According to a September 14, 2012 report of the United States Office of Management and Budget, should Congress not enact legislation to reduce the deficit pursuant to the Budget Control Act of 2011 (the “BCA”) by January 2, 2013, sequestration provisions will be implemented resulting in the reduction of payments to issuers of subsidy bonds, including Recovery Zone Economic Development Bonds, of 7.6% in fiscal year 2013, with additional cuts in later years are also possible.

Issued in 2010 for an original amount of \$20,700,000, these bonds had outstanding balances at December 31, 2011 and 2010 of \$20,500,000 and \$20,700,000, respectively.

Open Space Bonds, Series 2011 – These bonds were issued to provide for the permanent financing of various open space, recreation and historic preservation trust fund capital improvements and the acquisition of real property for the expansion of Berry Lane Park for open space, recreation and historic preservation trust fund capital purposes as authorized by Ordinance No. 534-11-2007 adopted November 20, 2007 (\$5,276,000 issued herein) and Ordinance No. 485-10-2010 (\$1,170,000 issued herein). Issued in 2011 for an original amount of \$6,446,000, these bonds had outstanding balances at December 31, 2011 and 2010 of \$6,446,000 and \$-0-, respectively.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

LOANS PAYABLE

Green Trust Loans Payable

The County has outstanding at December 31, 2011 various Green Trust Loans. The following table is a summary of the activity for such debt during the year ended December 31, 2011 and the short term principal liability for each issue.

Summary of Green Trust Loans Activity				
	Balance		Balance	Due by
	Dec. 31, 2010	Decrease	Dec. 31, 2011	Dec. 31, 2012
Green Trust Loan (Laurel Hill) issued September 27, 2000 for \$306,502.50 maturing semi-annually from 2001 through 2020 bearing an interest rate of 2%	\$ 171,967.83	\$ 15,698.04	\$ 156,269.79	\$ 16,013.57
Green Trust Loan (Urban Nature Center) issued November 3, 2003 for \$270,000.00 maturing semi-annually from 2004 through 2023 bearing an interest rate of 2%	191,359.60	13,027.09	178,332.51	13,288.93
Green Trust Loan (Bayonne and Waterfront Parks) issued December 29, 2005 for \$498,391.00 maturing semi-annually from 2006 through 2025 bearing an interest rate of 2%	399,910.34	23,108.30	376,802.04	23,572.78
Green Trust Loan (Bayonne Gregg Park Development) originally issued February 23, 2009 for \$250,000.00 maturing semi-annually from 2009 through 2028 bearing an interest rate of 2%	234,022.59	10,919.67	223,102.92	11,139.16
Green Trust Loan (Mercer Park) originally issued December 29, 2005 for \$495,250.50 maturing semi-annually from 2006 through 2025 bearing an interest rate of 2%	350,840.35	33,885.58	316,954.77	34,566.67
Green Trust Loan (West Hudson and Lincoln Parks) originally issued December 29, 2005 for \$650,259.00	650,259.00	-	650,259.00	-
	\$ 1,998,359.71	\$ 96,638.68	\$ 1,901,721.03	\$ 98,581.11

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

DEBT SERVICE REQUIREMENTS TO MATURITY

The repayment schedule of annual long-term debt service principal and interest for the next five years, and five year increments there-after, for bonds and loans issued and outstanding is as follows:

Schedule of Debt Service Requirements to Maturity - All Permanent Debt Issued and Outstanding					
Year	General Serial and Term Bonds (1)		Green Trust Loans		Total Principal and Interest
	Principal	Interest	Principal	Interest	
2012	\$ 11,780,000.00	\$ 7,463,807.80	\$ 98,581.11	24,538.79	\$ 19,366,927.70
2013	12,150,000.00	7,074,651.76	100,562.57	22,557.30	19,347,771.63
2014	12,430,000.00	6,656,570.76	102,583.90	20,536.02	19,209,690.68
2015	12,900,000.00	6,179,450.76	104,645.83	18,474.05	19,202,570.64
2016	13,223,000.00	5,671,056.76	106,749.22	16,370.68	19,017,176.66
2017-2021	71,227,000.00	19,930,356.30	485,938.37	49,501.16	91,692,795.83
2022-2026	30,120,000.00	8,696,859.80	222,071.46	13,202.62	39,052,133.88
2027-2031	18,728,000.00	2,417,646.78	30,329.57	762.02	21,176,738.37
2032-2036	1,731,000.00	237,937.50	-	-	1,968,937.50
Not Amortized	-	-	650,259.00	-	650,259.00
Total	\$ 184,289,000.00	\$ 64,328,338.22	\$ 1,901,721.03	\$ 165,942.64	\$ 250,685,001.89

COUNTY-GUARANTEED DEBT

The County has guaranteed various debt of the Hudson County Improvement Authority (HCIA). Descriptions of such guarantees are as follows. Generally, the pursuant bond, note and loan obligations do not constitute obligations against the general credit of the County, except to the extent of the County Guarantee. Neither the debt nor the proceeds therefore are reflected on the accompanying financial statements.

Harrison Stadium Project - On September 22, 2005, the County guaranteed the payment of principal and interest on \$40,000,000 County Guaranteed Stadium Land Acquisition Bonds (Harrison Stadium Project) issued by the HCIA. The proceeds of these bonds are to be used to purchase land to construct a multipurpose soccer stadium and amphitheater in the Town of Harrison.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

COUNTY-GUARANTEED DEBT (continued)

Pursuant to this guarantee, the HCIA issued County-Guaranteed Harrison Stadium Land Acquisition Special Obligation Capital Appreciation Bonds, Series 2006A, in the amount of \$39,400,345.05 maturing in 2038, consisting of:

- \$30,529,046.60 of Tax-Exempt Bonds, Series 2006A-1. The outstanding balance of these bonds as of the December 31, 2011 and 2010 was \$39,767,711 and 37,916,178, respectively.
- \$8,871,298.45 of Federally Bonds, Series 2006A-2. The outstanding balance of these bonds as of the December 31, 2011 and 2010 was \$5,740,165 and 8,362,735, respectively.

It is the full faith and credit general obligation of the Town of Harrison to make such debt service payments, and if such payments are not made from other sources, such payments will be payable from the levy of ad valorem taxes upon all the taxable property within the Town of Harrison. The bonds are not a debt of the County, except to the extent of the County guarantee.

Harrison Parking Garage Project - On September 22, 2005, the County guaranteed the payment of principal and interest on \$45,000,000 County Guaranteed Parking Revenue Bonds (Harrison Parking Garage Project) issued by the HCIA. The proceeds of these bonds are to be used to construct a 1,500 space parking facility to accommodate the stadium.

Pursuant to this guarantee, the HCIA issued County-Guaranteed Parking Revenue Bonds consisting of:

- \$45,000,000 of County-Guaranteed Parking Revenue Bonds, Series 2009C (Harrison Parking Facility Redevelopment Project) at interest rates of 2% to 5.375% maturing in 2044. The outstanding balance of these bonds as of the December 31, 2011 and 2010 was \$38,100,000, each year.
- \$6,900,000 of County-Guaranteed Parking Revenue Bonds, Series 2010C (Harrison Parking Facility Redevelopment Completion Project) at interest rates of 4.875% to 5.25% maturing in 2046. The outstanding balance of these bonds as of the December 31, 2011 and 2010 was \$6,900,000, each year.

The bonds are the special obligation of the HCIA. The payment of the principal of (including sinking fund installments) and interest on the bonds are fully, unconditionally and irrevocably secured by the County under the guarantee. The bonds are not a debt of the County, except to the extent of the County guarantee.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

COUNTY-GUARANTEED DEBT (continued)

Local Unit Loan Program Pooled Note Financing - On August 13, 2009, the County adopted a Guaranty Ordinance fully, unconditionally and irrevocably securing the payment of principal and interest on certain notes to be issued by the HCIA (Pooled Note Financing) in an aggregate principal amount not exceeding \$300,000,000 for the purpose of providing additional security therefor, consenting to such financing and determining certain other matters in connection therewith.

Pursuant to this guarantee, the HCIA has issued notes annually referred to as “County-Guaranteed Pooled Notes (Local Unit Loan Program)”. As of December 31, 2011 and 2010, the amount of notes issued and outstanding under the program was \$266,160,604 and \$268,823,728, respectively. The notes are not a debt of the County, except to the extent of the County guarantee. They are detailed as follows:

- On January 8, 2011, the HCIA issued \$50,357,700 County – Guaranteed Pooled Notes, Series 2011G consisting of \$31,467,700 Tax-Exempt County Guaranteed Notes Series 2011G-1 and \$18,890,000 Federally Taxable County Guaranteed Notes Series 2011G-2. The Notes were issued to provide funds to make loans to the Town of Harrison, City of Jersey City, City of Union City, Township of Weehawken, Town of West New York, and the Parking Authority of the Township of Weehawken. These notes mature January 9, 2012 at an interest rate of 2%.
- On June 16, 2011 and July 1, 2011, the HCIA issued \$29,067,000 County – Guaranteed Pooled Notes, Series 2011H consisting of: \$17,500,000 Tax- Exempt County Guaranteed Notes Series 2011H-1, \$6,086,000 Tax- Exempt County Guaranteed Notes Series 2011H-2 and \$5,481,000 Federally Taxable County Guaranteed Notes Series 2011H-3. The Notes were issued to provide funds to make loans to the City of Hoboken, the Township of Weehawken, and the Authority on behalf of the special improvement district in the Township of Weehawken. These notes mature June 15, 2012 at an interest rate of 2%.
- On August 16, 2011, the HCIA issued \$160,149,028 County – Guaranteed Pooled Notes, Series 2011I consisting of: \$100,401,134 Tax- Exempt County Guaranteed Notes Series 2011I-1, \$33,423,894 Federally Taxable County Guaranteed Notes Series 2011I-2, and \$26,324,000 Federally Taxable County Guaranteed Notes Series 2011I-3. The Notes were issued to provide funds to make loans to the City of Bayonne, Town of Harrison, City of Hoboken, County of Hudson, City of Jersey City, Township of Weehawken, Town of West New York, Bayonne Local Redevelopment Authority, and Bayonne Municipal Utilities Authority. These notes mature August 16, 2012 at interest rates of 1.43% to 2%.
- On September 16, 2011, the HCIA issued \$29,250,000 Federally Taxable County – Guaranteed Pooled Note, Series 2011J. The Note was issued to provide funds to make a loan to the Bayonne Local Redevelopment Authority. These notes mature September 14, 2012 at 2.05% interest.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

COUNTY-GUARANTEED DEBT (continued)

Bayonne Crossing Project - On August 25, 2009, the County adopted an ordinance authorizing the guaranty of payment of the payment of principal and interest on \$23,000,000 County Guaranteed Pilot Revenue Bonds (Bayonne Crossing Project) issued by the HCIA for the purpose of providing additional security therfor and determining certain other matters in connection therewith.

Pursuant to this guarantee, on September 15, 2009, the HCIA adopted a resolution authorizing it to act as an applicant for a loan application with the New Jersey Environmental Infrastructure Trust Fund on the behalf of the Bayonne Local Redevelopment Agency for the acquisition of land and/or various infrastructure improvements associated with the Bayonne Shopping Center Project. The Bayonne Local Redevelopment Agency is responsible for the repayment of the loan by certain payments-in-lieu-of taxes (Annual Service Charges) made by Cameron Bayonne Urban Renewal, LLC (the redeveloper). The loan obligations do not constitute obligations against the general credit of the County, except to the extent of the County Guarantee. As of December 31, 2011, \$18,726,295 remains outstanding.

Weehawken Port Imperial Parking Redevelopment Project - On March 11, 2010, the County adopted an Ordinance authorizing the guaranty of payment of principal and interest on \$12,500,000 County Guaranteed Special Obligation Revenue Bonds issued by the HCIA for the purpose of providing additional security therefor and determining certain other matters in connection therewith.

Pursuant to this guarantee, the HCIA issued \$12,500,000 of Federally Taxable County-Guaranteed Special Obligation Revenue Bonds, Series 2011, at interest rates of 3.56% to 7.83% maturing in 2041. The proceeds of the bonds were used to acquire and own a portion of the mixed use Port Imperial Parking Redevelopment Project. The outstanding balance of these bonds as of the December 31, 2011 and 2010 was \$12,500,000 and \$-0-, respectively.

These bonds are the full faith and credit obligation of the Township of Weehawken for which the Township is obligated to make such debt service payments, and if such payments are not made from other sources, such payments shall be payable from the levy of ad valorem taxes upon all the taxable property within the Township without limitation as to rate or amount. The bonds are not a debt or liability of the County, except to the extent of the County Guarantee.

Solid Waste System Revenue Refunding Bonds - On November 10, 2010, the County adopted an Ordinance authorizing the guaranty of payment of principal and interest on \$95,000,000 County Guaranteed Solid Waste System Revenue Refunding Bonds issued by the HCIA for the purpose of providing additional security therefor and determining certain other matters in connection therewith.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

COUNTY-GUARANTEED DEBT (continued)

Pursuant to this guarantee, the HCIA issued \$84,945,000 of County-Guaranteed Solid Waste System Revenue Refunding Bonds, Series 2010, consisting of:

- \$31,815,000, Series 2010A Tax-Exempt Serial Bonds maturing in 2040 with interest rates ranging from 5.25% to 6%.
- \$43,655,000, Series 2010B Tax-Exempt Serial and Term Bonds maturing in 2013 with interest rates ranging from 2% to 5%.
- \$9,475,000, Series 2010C Federally Taxable Serial Bonds maturing in 2017 with interest rates ranging from 3%-5%.

The Bonds are being issued to refund on a current refunding basis the Refunded Bonds which are defined as the HCIA's Solid Waste System Revenue Bonds, Refunding Series 1998-1 (Non -AMT), Solid Waste System Revenue Bonds, Refunding Series 1998-2 (Non-AMT), Solid Waste System Revenue Bonds, Kopper Site Project Series 1998A (AMT) and Solid Waste System Revenue Bonds, Federally Taxable Series 1998B. In addition, proceeds of the Bonds will be applied to fund a Bond Reserve Fund, and pay the costs and expenses associated with the issuance of the Bonds. The total outstanding balance of these bonds as of the December 31, 2011 and 2010 was \$84,945,000, each year. The bonds are not a debt or liability of the County, except to the extent of the County Guarantee.

Lincoln Park Golf Course Project - On December 10, 2010, the County adopted an Ordinance authorizing the guaranty of payment of principal and interest on \$13,000,000 County Guaranteed Golf Course Revenue Bonds issued by the HCIA for the purpose of providing additional security therefor and determining certain other matters in connection therewith.

Pursuant to this guarantee, the HCIA issued \$12,995,000 of County-Guaranteed Lease Revenue Bonds, Series 2011, consisting of serial and term bonds interest rates of 2% to 4.75% finally maturing in 2041. The proceeds of these bonds are used to finance the cap and closure of a municipal landfill and the construction of a public, nine-hole golf course thereon, together with all materials and work necessary therefor or incidental thereto (the "Project") and pay costs of issuance associated with the Project. The outstanding balance of these bonds as of the December 31, 2011 and 2010 was \$12,995,000 and \$0-, respectively.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

COUNTY-GUARANTEED DEBT (continued)

These bonds are the full faith and credit obligation of the HCIA payable solely out of the revenues or other receipts, funds or moneys of the HCIA. However, the County is obligated to make rental payments to the HCIA in amounts sufficient to pay the debt service on the bonds when due and other expenses of the HCIA and the Trustee. The amount of the County’s future minimum payments under the agreement is as follows:

Lincol Park Golf Course - Minimum Future Payments			
Year	Total Lease Payments	Principal	Interest
2012	\$ 873,486.93	\$ -	\$ 873,486.93
2013	775,123.76	180,000.00	595,123.76
2014	774,648.76	185,000.00	589,648.76
2015	773,073.76	190,000.00	583,073.76
2016	772,323.76	195,000.00	577,323.76
2017-2021	3,996,550.04	1,205,000.00	2,791,550.04
2022-2026	4,152,815.05	1,620,000.00	2,532,815.05
2027-2031	4,341,839.42	2,215,000.00	2,126,839.42
2032-2036	4,546,481.25	3,040,000.00	1,506,481.25
2037-2041	4,759,087.50	4,165,000.00	594,087.50
	\$ 25,765,430.23	\$ 12,995,000.00	\$ 12,770,430.23

Acquisition of Bergen Avenue Property - On April 22, 2011, the County adopted Ordinance No. 415-9-2011 authorizing the guaranty of payment of principal and interest on \$18,000,000 of County Guaranteed Special Acquisition Bonds issued by the HCIA for the purpose of providing additional security therefor and determining certain other matters in connection therewith.

Pursuant to this guarantee, the HCIA issued \$17,835,000 of County-Guaranteed Special Acquisition Bonds, Series 2011, consisting of serial and term bonds with interest rates of 2% to 4.5% finally maturing in 2031. The proceeds of the bonds are being used to finance the acquisition and improvements to 830 Bergen Avenue (the “Property”), fund the debt service reserve fund, fund capitalized interest on the bonds from the date of the bonds through and including November 15, 2012, and pay costs of issuance associated with the Property.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

COUNTY-GUARANTEED DEBT (continued)

On November 30, 2011, the HCIA purchased the Property located at 830 Bergen Avenue in Jersey City, New Jersey containing approximately 110,000 square feet of office space and associated parking for approximately one hundred and fifty cars and converted the Property into two condominiums. The HCIA retained one of the condominiums consisting of one floor of office space and a 12.5% interest in the Property and the second condominium was sold to the County consisting of seven floors of office space and an 87.5% interest in the Property pursuant to an installment purchase agreement.

The County has financed the installment purchase agreement through the adoption of Ordinance No. 416-9-2011 on September 22, 2011. A liability was established for the full amount of the County's obligation through a charge to this ordinance. As of December 31, 2011 and 2010, the amount owed by the County to the City for installment payments was \$15,605,625 and \$-0-, respectively, as follows:

Bergen Avenue Installment Payment Obligations			
Year	Total	Principal	Interest
2012	\$ 544,161.14	\$ -	\$ 544,161.14
2013	1,184,695.31	616,875.00	567,820.31
2014	1,197,820.31	630,000.00	567,820.31
2015	1,188,720.31	647,500.00	541,220.31
2016	1,184,520.31	660,625.00	523,895.31
2017-2021	5,932,789.85	3,574,375.00	2,358,414.85
2022-2026	5,936,065.63	4,283,125.00	1,652,940.63
2027-2031	5,920,427.50	5,193,125.00	727,302.50
	\$ 23,089,200.36	\$ 15,605,625.00	\$ 7,483,575.36

The outstanding balance of the bonds issued by the HCIA pursuant to the guarantee as of December 31, 2011 and 2010 was \$17,835,000 and \$-0-, respectively. These bonds are the full faith and credit obligation of the HCIA payable solely out of the revenues or other receipts, funds or moneys of the HCIA as pledged and are not a debt or liability of the County, except to the extent of the County Guarantee and the County's obligations under the aforementioned installment purchase agreement.

Renewal Energy Program - On December 8, 2011, the County adopted Ordinance No. 557-12-2011 authorizing the guaranty of payment of principal and interest on \$8,000,000 of County Guaranteed Renewable Energy Program Lease Revenue Bonds issued by the HCIA for the purpose of providing additional security therefor and determining certain other matters in connection therewith. As of December 31, 2011 and 2010, no debt was issued pursuant to this guarantee.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

BOND ANTICIPATION NOTES PAYABLE

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 may be paid no later than the close of the tenth fiscal year next following the date of the original notes. The Division also prescribes that notes cannot be renewed past the third anniversary date of the original note unless an amount equal to at least the first legally required installment is paid prior to each anniversary date.

As of December 31, 2011 and 2010, the County had outstanding total outstanding Bond Anticipation Notes of \$176,134,000 and \$37,669,000, respectively as highlighted in the table below:

DETAIL OF BOND ANTICIPATION NOTES									
Original Issue		December 31, 2010			Paid by	Balance: December 31, 2011			
Date	Amount	Interest Rate	Maturity Date	Balance	Budget Appropriation	Refunded	New Debt Issued	Maturity Date	Interest Rate
Acquisition of Land - Koppers Seaboard Site									
09/28/2001		2.25%	08/31/2011	\$ 8,774,667.00	\$ 140,000.00	\$ 8,634,667.00	\$ -	05/01/2012	1.46%
09/27/2002		2.25%	08/31/2011	8,914,667.00	140,000.00	8,774,667.00	-	05/01/2012	1.46%
09/25/2003		2.25%	08/31/2011	9,054,666.00	140,000.00	8,914,666.00	-	05/01/2012	1.46%
	\$ 32,899,000.00			<u>26,744,000.00</u>	<u>420,000.00</u>	<u>26,324,000.00</u>	<u>-</u>		
Acquisition of 567 Pavonia Avenue									
09/23/2009	10,925,000.00	1.50%	08/31/2011	<u>10,925,000.00</u>	<u>-</u>	<u>10,925,000.00</u>	<u>-</u>	08/17/2012	1.50%
Various Capital Improvements									
12/09/2011	9,800,000.00	n/a	n/a	-	-	-	9,800,000.00	12/07/2012	2.00%
Green Acres Project									
12/09/2011	3,400,000.00	n/a	n/a	-	-	-	3,400,000.00	12/07/2012	2.00%
Various Capital Improvements-2007									
12/09/2011	19,720,000.00	n/a	n/a	-	-	-	19,720,000.00	12/07/2012	2.00%
County Plaza Building Project									
12/09/2011	5,890,000.00	n/a	n/a	-	-	-	5,890,000.00	12/07/2012	2.00%
Career Development Center Project									
12/09/2011	6,175,000.00	n/a	n/a	-	-	-	6,175,000.00	12/07/2012	2.00%
Various Capital Improvements-2008									
12/09/2011	10,085,000.00	n/a	n/a	-	-	-	10,085,000.00	12/07/2012	2.00%
Various Capital Improvements									
12/09/2011	11,390,000.00	n/a	n/a	-	-	-	11,390,000.00	12/07/2012	2.00%
14th Street Viaduct									
12/09/2011	58,650,000.00	n/a	n/a	-	-	-	58,650,000.00	12/07/2012	2.00%
Various Improvements & Acquisition									
12/09/2011	13,775,000.00	n/a	n/a	-	-	-	13,775,000.00	12/07/2012	2.00%
				<u>-</u>	<u>-</u>	<u>-</u>	<u>138,885,000.00</u>		
				<u>\$ 37,669,000.00</u>	<u>\$ 420,000.00</u>	<u>\$ 37,249,000.00</u>	<u>\$ 138,885,000.00</u>		

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

BOND ANTICIPATION NOTES PAYABLE (continued)

Further description of these notes follows:

Acquisition of Koppers Seaboard Site - On February 26, 1998 the Board of Chosen Freeholders approved Resolution 103-2-1998, subsequently amended on November 24, 1998 by Resolution 611-11-1998, authorizing the execution of a contingent purchase or lease agreement by and between the County and the HCIA. The County and the HCIA entered into an agreement that provides for the County's unconditional obligation to purchase or lease the Koppers Site, located in Kearny, New Jersey for a minimum net purchase price of \$33,000,000 in the event that other efforts to sell or lease the site by the HCIA to a third party purchaser were unsuccessful. On June 14, 2001, the HCIA sent formal notification to the County that they were unable to transfer or lease the Koppers Site, in accordance with the provisions of the agreement.

The County agreed that the contingent purchase price be paid in three (3) annual installments of \$11,000,000 each on October 1 of 2001, 2002 and 2003. The County has paid \$33,000,000 to the HCIA in connection with the Koppers Site in accordance with the agreement. On July 26, 2001, the County adopted a bond ordinance in the amount of \$33,300,000.00 to meet the obligation. The County has issued Bond Anticipation Notes for all but \$101,000.00 of that amount.

As of December 31, 2011 and 2010, the outstanding balance on these notes was \$26,324,000 and \$26,744,000, respectively. The current bonds mature on May 1, 2012 at an interest rate of 1.46%. Payments made during the years ended December 31, 2011 and 2010 were \$420,000, each year.

Acquisition of 567 Pavonia Ave - On September 23, 2009 the County acquired the property known as 567 Pavonia Avenue in the City of Jersey City, which is used by the County to house various administrative offices. Notes were issued to fund this acquisition in the amount of \$10,925,000.

As of December 31, 2011 and 2010, the outstanding balance on these notes was \$10,925,000, each year. The current bonds mature on August 17, 2012 at an interest rate of 1.5%.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

BOND ANTICIPATION NOTES PAYABLE (continued)

\$138,885,000 Bond Anticipation Notes – On December 9, 2011 the County issued Bond Anticipation Notes at an interest rate of 2% maturing on December 7, 2012. These notes were issued for the following purposes:

Ordinance Number	Date of Adoption	Purpose	Amount of Issue
267-06-2006	June 22, 2006	Various 2006 Capital Improvements and the Acquisition and Installation of Various Equipment, Furnishings, Vehicles and Other Capital Items	\$ 9,800,000.00
268-06-2006	June 22, 2006	Various 2006 Green Acres Park Improvements	3,400,000.00
201-05-2007	May 10, 2007	Various 2007 Capital Improvements and the Acquisition and Installation of Various Equipment, Furnishings, Vehicles and Other Capital Items	19,720,000.00
100-03-2008	Mar. 13, 2008	Hudson County Plaza Building Project	5,890,000.00
137-03-2008	Mar. 27, 2008	Career Development Center	6,175,000.00
389-08-2008	Sep. 10, 2008	Various 2008 Capital Improvements by and in the County	10,085,000.00
088-02-2010	Feb. 11, 2010	Various 2010 Capital Improvements	11,390,000.00
337-07-2010	July 8, 2010	14th Street Viaduct Replacement Project	58,650,000.00
457-10-2010	Oct. 14, 2010	Various 2010 Capital Improvements and the Acquisition and Installation of Various Equipment, Furnishings, Vehicles and Other Capital Items	13,775,000.00
			<u>\$ 138,885,000.00</u>

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

At December 31, 2011 and 2010, the County has authorized but not issued bonds and notes of \$170,497,875.77 and \$130,018,222.14, respectively, in the General Capital Fund. The following activity relates to bonds and notes authorized but not issued that occurred during the year ended December 31, 2011:

Balance, Dec. 31, 2010	Debt Authorized	Debt Issued		Budget Appropriations	Balance, Dec. 31, 2010
		Bonds	Notes		
\$ 170,497,875.77	\$ 16,861,500.00	\$ 6,446,000.00	\$ 138,885,000.00	\$ 323,000.00	\$ 41,705,375.77

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE D. COUNTY DEBT (continued)

SUMMARY OF STATUTORY DEBT CONDITION – ANNUAL DEBT STATEMENT

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement.

	Gross Debt	Deductions	Net Debt
General Debt	\$ 958,530,096.80	\$ 607,139,579.45	\$ 351,390,517.35

Net debt, \$351,390,517.35 divided by equalized valuation basis per N.J.S.A. 40A:2-2 as amended, \$61,375,634,034 equals 0.57%.

Equalized valuation basis is the average of the equalized valuations of real estate, including improvements, and the assessed valuation of class II Railroad Property of the County for the last 3 preceding years.

BORROWING POWER UNDER N.J.S.A. 40A:2-6, AS AMENDED

2% of Equalized Valuation Basis	\$ 1,227,512,680.68
Net Debt	351,390,517.35
Remaining Borrowing Power	\$ 876,122,163.33

NOTE E. FUND BALANCES APPROPRIATED

Fund balance of the County consists of cash surplus and non-cash surplus. The County can anticipate fund balance to support its budget of the succeeding year, however, use of non-cash surplus is subject to the prior written consent of the Director of the Division. Fund balances at December 31, 2011 and 2010, which were appropriated and included as anticipated revenue in the succeeding year were as follows:

	Fund Balance Dec. 31, 2011	Utilized in 2012 Budget*	Fund Balance Dec. 31, 2010	Utilized in 2011 Budget
Current Fund	\$ 28,137,686.40	\$ 23,500,000.00	\$ 25,060,546.08	\$ 24,500,000.00
Capital Fund	751,973.38	-	751,973.38	-
Affordable Housing Utility Operating Fund	379,665.47	250.00	334,725.14	1,000.00

* Fund balance utilized per the County budget as adopted on June 14, 2012.

The accounting principles and requirements prescribed by the Division do not provide for reservations or designations of fund balance on the financial statements.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE F. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION

Substantially all County employees participate in one of the following contributory defined benefit public employee retirement systems which have been established by State statute: the Consolidated Police and Fireman's Pension Fund (the "CPFPPF"), a single employer plan, the Public Employees Retirement System (the "PERS") and the Police and Fireman's Retirement System (the "PFRS"), which are multiple employer plans; or the Defined Contribution Retirement Program (the "DCRP"), which as a defined contribution plan. These systems are sponsored and administered by the State of New Jersey.

In addition, certain employees participate in the following plans: Hudson County Employees' Pension Fund, Court Attendant's Pension Fund, Non-Contributory Pension Fund and Veterans' Pension Fund.

STATE-MANAGED PENSION PLANS - CPFPPF

The CPFPPF is a single employer contributory defined benefit plan which was established on January 1, 1952, under the provisions of N.J.S.A. 43:16 to provide retirement, death and disability benefits to county and municipal police and firemen who were appointed prior to July 1, 1944. The fund is a closed system with no active members. The County currently only makes contributions for its retirees who are enrolled in this pension fund.

STATE-MANAGED PENSION PLANS - PERS

The PERS was established in January, 1955 under provisions of N.J.S.A. 43:15A and provides retirement, death, disability and post-retirement medical benefits to certain qualifying Plan members and beneficiaries. Membership is mandatory to substantially all full time employees and vesting occurs after 8 to 10 years of service for pension benefits. Significant modifications to enrollment, benefits and eligibility for benefits under the plan were made in 2007, 2008, 2010 and 2011. These changes resulted in various "tiers" which distinguish period of eligibility for enrollment. The delineation of these tiers is noted below:

- Tier 1: Employees enrolled before July 1, 2007.
- Tier 2: Employees eligible for enrollment after June 30, 2007 but before November 2, 2008.
- Tier 3: Employees eligible for enrollment after November 1, 2008 but before May 22, 2010.
- Tier 4: Employees eligible for enrollment after May 21, 2010 but before June 28, 2011.
- Tier 5: Employees eligible for enrollment after June 27, 2011.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE F. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

STATE-MANAGED PENSION PLANS – PERS (continued)

Tier 1 and 2 employees must earn a base salary of \$1,500 or more to enroll in the plan. Pensionable salaries are limited to the IRS maximum salary compensation limits for Tier 1 employees and social security maximum wage for Tier 2 employees. Tier 2 employees earning over the social security maximum wage are eligible to participate in DCRP for the excess amount. Tier 1 and 2 employees who retire at or after age 60 are entitled to a retirement benefit determined by the formula “years of service” divided by 55 times the average of the highest three years salary.

Tier 3 employees must earn a base salary that is annually adjusted. For the years ended December 31, 2011 and 2010 this base salary amount was \$7,700, each year. Employees earning between \$5,000 and the Tier 3 minimum base salary are eligible for participation in DCRP. Pensionable salaries are limited to the social security maximum wage. Employees earning over the social security maximum wage are eligible to participate in DCRP for the excess amount. Employees who retire at or after age 62 are entitled to a retirement benefit determined by the formula “years of service” divided by 55 times the average of the highest three years salary.

Tier 4 and 5 employees do not have a minimum salary requirement to enroll, but must work a minimum of 32 hours per week. Employees not meeting the minimum hour requirement but that make over \$5,000 are eligible to enroll in DRCP. Pensionable salaries are limited to the social security maximum wage. Employees earning over the social security maximum wage are eligible to participate in DCRP for the excess amount. Employees who retire at the minimum age; 62 and 65 for Tier 4 and Tier 5, respectively, are entitled to a retirement benefit determined by the formula “years of service” divided by 60 times the average of the highest five years salary.

Each of the 5 Tiers have eligibility requirements and benefit calculations which vary for deferred retirements, early retirements, veteran retirements, ordinary disability retirements and accidental disability retirements. There is no minimum service requirement to receive the pension benefits outlined above. However, in order to receive state-paid insurance coverage upon retirement, a minimum of 25 years of service is required for employees in Tiers 1 through 4 and a minimum of 30 years of service is required for employees in Tier 5.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE F. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

STATE-MANAGED PENSION PLANS – PERS (PROSECUTORS PART)

Chapter 366, P.L. 2001, established a special Prosecutors Part within the Public Employees' Retirement System (PERS), effective January 7, 2002. Chapter 1, P.L. 2010, closed the Prosecutors Part of the PERS to new members as of May 21, 2010. Prosecutors who were enrolled on or before May 21, 2010, remain members of the Prosecutors Part of the PERS, provided that they continue in eligible prosecutor service. Prosecutors taking office after May 21, 2010, will be enrolled as "regular" Tier 4 members of the PERS - except that a County Prosecutor who is appointed by the Governor with the advice and consent of the Senate will be enrolled in the Defined Contributions Retirement Program (DCRP) or regular PERS if a Tier 1 PERS member continuously since July 1, 2007.

STATE-MANAGED PENSION PLANS – PFRS

The PFRS was established in July, 1944, under the provisions of N.J.S.A. 43:16A to provide coverage to substantially all full time county and municipal police and firefighters and state police appointed after June 30, 1944. Membership is mandatory for such employees with vesting occurring after 10 years of membership. Significant modifications to enrollment, benefits and eligibility for benefits under the plan were made in 2010 and 2011. These changes resulted in various "tiers" which distinguish period of eligibility for enrollment. The delineation of these tiers is noted below:

- Tier 1: Employees enrolled before May 22, 2010.
- Tier 2: Employees enrolled after May 21, 2010 but before June 29, 2011.
- Tier 3: Employees enrolled after June 28, 2011.

Tier 1, 2 and 3 employees do not have a minimum salary requirement to enroll. Pensionable salaries are limited to the social security maximum wage for Tier 2 and 3 employees and 'federal pensionable maximum' for Tier 1 employees. Employees earning over the social security maximum wage are eligible to participate in DCRP for the excess amount. Employees who retire either at or after the age of 55 are entitled to a retirement benefit dependent on years of service. In addition, Tier 1 employees can retire with 20 years of service with no minimum age requirement.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE F. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

STATE-MANAGED PENSION PLANS – PFRS (continued)

If the employee retires with less than 20 years of service, the benefit is calculated as 2% times the final compensation* times years of service. If the employee retires with more than 20 but less than 25 years of service, the benefit is calculated as 50% of final compensation*. If the employee retires with more than 25 but less than 30 years of service, the benefit is calculated as 60% of the final compensation* salary plus 1% times final compensation* for each year between 25 and 30. If the employee retires with at least 30 years of service, the benefit is calculated as 2% times the final compensation* times years of service plus 1% of final compensation* for each year over 30. In addition, if a Tier 1 employee retires at age 65 with 20 or more years of service, the benefit is calculated as 50% of the final compensation* plus 3% of the final compensation* times the number of years served over 20, to a maximum of 25.

***Note:** “Final Compensation” refers to the final 12 months of pensionable salary for Tier 1 employees and the average of the highest three years of pensionable salary for Tier 2 and 3 employees.

STATE-MANAGED PENSION PLANS – GENERAL

The State established and administers a Supplemental Annuity Collective Trust Fund (SACT) which is available to active members of State-administered retirement systems to purchase annuities to supplement the guaranteed benefits provided by their retirement system. The State or local government employers do not appropriate funds to SACT.

The State also administers the Pension Adjustment Fund (PAF) which provides cost of living increases, equal to 60 percent of the change in the average consumer price index, to eligible retirees in all State-sponsored pension systems except SACT. The cost of living increases for PFRS and PERS are funded directly by each of the respective systems and are considered in the annual actuarial calculation of the required State contribution for that system.

According to state statutes, all obligations of PERS and PFRS will be assumed by the State of New Jersey should the PERS and PFRS be terminated.

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

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE F. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

STATE-MANAGED PENSION PLANS – CONTRIBUTIONS

The contribution policy for PFRS and PERS is set by laws of the State of New Jersey, and requires contributions by active members and their employers. Plan member and employer contributions may be amended by legislation of the State of New Jersey. Contributions made by employees to for the previous three years are as follows:

Summary of Employee Contributions						
Year Ended	As a Percentage of Base Wages			Amount		
	PFRS	PERS		PFRS	PERS Inc. Prosecutor	
		Prosecutor	Regular			
Dec. 31, 2011 (1)	10.00%	10.00%	6.50%	\$ 4,205,171.55	\$ 5,230,372.94	
Dec. 31, 2010	8.50%	8.50%	5.50%	4,007,955.49	5,014,430.23	
Dec. 31, 2009	8.50%	8.50%	5.50%	3,899,958.19	4,800,217.77	

(1) 2011 rates for PFRS, Prosecutors PERS and PERS were 8.5%, 8.5% and 5.5%, respectively, until the first payroll in October, 2011, after which the rates noted above took effect.

Employers are required to contribute at an actuarially determined rate in all three systems. During the previous three years, the County made the following contributions:

Year Ended	County PFRS Contribution		County PERS Contribution		County CPFPF Contribution	
	Paid or Charged	As a Percentage of Covered Payroll	Paid or Charged	As a Percentage of Covered Payroll	Paid or Charged	As a Percentage of Covered Payroll
		Dec. 31, 2011		\$ 12,795,248.02		27.0%
Dec. 31, 2010	9,777,318.00	20.7%	7,069,587.56	8.0%	138,814.01	n/a
Dec. 31, 2009	8,364,127.77 *	18.2%	6,526,437.50 **	7.7%	164,973.61	n/a

* Includes a deferred PFRS contribution of \$3,969,477.50.

**Includes a deferred PERS contribution of \$2,902,441.00.

STATE-MANAGED PENSION PLANS – PENSION DEFERRAL

Legislation, known as Chapter 19 of the Public Laws of 2009 (P.L. 2009, c. 19), was enacted and effective on March 17, 2009 allowing for an adjustment in the contributions that local employers, such as the County, must make to the PERS and PFRS during the year ended June 30, 2009. Under this legislation, local governments were given the option to defer exactly 50% of their required pension contribution as certified by the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits or pay the full amount of the required contribution for the year ended June 30, 2009.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE F. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

STATE-MANAGED PENSION PLANS – PENSION DEFERRAL (continued)

The County elected the 50% deferral. Under the terms of the pension deferral the County is obligated to commence repayment of the entire deferral in 15 amortized annual installments, commencing with the year ended December 31, 2012. These payments will be added to the regular pension bills.

The County has elected to pay the entire deferral of PFRS contributions, \$3,969,477.50, through its 2009 appropriation reserves during the year ended December 31, 2010. In addition, the County has reserved \$1,345,000 from the 2009 appropriations as a contract payable towards the future payment of the PERS deferral. The total amount of the deferred pension contribution liability, consisting entirely of the PERS deferral, as of December 31, 2011 and 2010 was \$2,902,441.00, each year. The short term liability of the deferral, payable on April 1, 2012 totals \$414,846, consisting of \$126,319 principal and \$288,527 in interest.

DEFINED CONTRIBUTION RETIREMENT PROGRAM

The Defined Contribution Retirement Program (the “DCRP”), was established under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 and expanded under the provisions of Chapter 89, P.L. 2008 and Chapter 1, P.L. 2010. It provides eligible members with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage.

Individuals eligible for membership in the DCRP include (a) state or local officials elected or appointed on or after July 1, 2007, (b) employees enrolled in PERS on or after July 1, 2007 or PFRS after May 21, 2010 who earn salary in excess of established maximum compensation limits and (c) employees otherwise eligible for PERS on or after November 2, 2008 or PFRS after May 21, 2010 that do not earn below the minimum PFRS or PERS salary but more than \$5,000 annually. Participation in DCRP can be irrevocably waived if an official earns less than \$5,000.

Vesting occurs upon commencement of the third year of membership. Should the vesting period not be reached, contributions will be refunded to the appropriate contributing parties. Employer matching contributions and earnings are only available after the age of 55. Distributions render the member retired and ineligible for future participation in any State-administered plans. Otherwise, distributions are available at any time as lump sum, fixed term or life annuity.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE F. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

DEFINED CONTRIBUTION RETIREMENT PROGRAM (continued)

Members are covered by employer-paid life insurance in the amount of 1 ½ times the annual base salary on which DCRP contributions was based. Members are also eligible for employer-paid long-term disability coverage after one year of participation. Eligibility occurs after six consecutive months of total disability. Members would receive a regular monthly income benefit up to 60% of the base salary on which DCRP contributions were based during the 12 months preceding the onset of the disability, offset by any other periodic benefit the member may be receiving. Benefits will be paid until the age of 70 so long as the member remains disabled and has not begun receiving retirement annuity payments.

The following table represents the County and employee contributions during the previous three years:

Year Ended	Employee Contributions		County Contributions	
	Amount	Rate	Amount	Rate
Dec. 31, 2011	\$ 8,066.41	5.50%	\$ 4,399.86	3.0%
Dec. 31, 2010	4,558.84	5.50%	2,486.64	3.0%
Dec. 31, 2009	3,829.52	5.50%	2,088.83	3.0%

COUNTY OF HUDSON EMPLOYEES PENSION FUNDS

The County administers the County Employees' Pension Fund and the Court Attendants' Pension Fund, which are contributory pension plans which are closed to new memberships. The County also awards non-contributory pensions by resolution of the Board of Chosen Freeholders for certain veterans and County employees who were not eligible to join other pension plans. The following is an analysis of pension contributions expended by the County for these plans expended in each of the last three years:

	2011	2010	2009
County Contributory Plans:			
County Employees' Pension Fund	\$ 1,525,000.00	\$ 1,525,000.00	\$ 1,525,000.00
Court Attendants' Pension Fund	628,918.85	660,000.00	653,400.00
County Non-Contributory Plans:			
Non-Contributory County Pension Fund	1,968,378.22	1,700,000.00	1,542,600.00
Veterans' Pension Fund	628,918.85	30,000.00	22,000.00

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE F. RETIREMENT SYSTEMS AND DEFERRED COMPENSATION (continued)

DEFERRED COMPENSATION PLAN

The County has established a deferred compensation program for its employees under Section 457 of the Internal Revenue Code. The Plans are a tax-deferred supplemental retirement program that allows County employees to contribute a portion of their salaries, before federal taxes, to a retirement account. Contributions, or deferrals, are made through payroll deductions. Individuals are 100% vested. Distributions are not available to employees until termination, retirement, death, or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are solely property and rights of the individual contributors and are not subject to the claims of the County's general creditors.

NOTE G. POST-EMPLOYMENT BENEFITS

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

The SHBP was extended to employees, retirees and dependents of participating local public employers in 1964. Local employers must adopt a resolution to participate in the SHBP. The County will pay the cost of Health Benefits Insurance for retirees and their dependents, if the retiree:

1. Receives retirement benefits from a state or locally administered retirement system; and
2. Has 25 or more years of service credited in that retirement system; or
3. Retired on an approved Disability Retirement (regardless of years of service).

Employees who do not qualify for County-paid Health Benefits insurance at retirement may be eligible to continue Health Benefits insurance at their own expense upon retirement. Employees who elect Deferred Retirement are not eligible for these benefits.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE G. POST-EMPLOYMENT BENEFITS (continued)

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

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

Contributions to pay for health premiums of participating County retirees in the SHBP are billed to the County on a monthly basis. Payments are made through an annual appropriation in the line item "Insurance – Group Plans for Employees". The County contributions to SHBP for the years ended December 31, 2011, 2010 and 2009 were \$7,916,705.39, \$6,907,278.79 and \$6,951,544.85, respectively, which equaled the required contributions for each year. There were approximately 833, 777 and 753 retired participants eligible at December 31, 2011, 2010 and 2009, respectively.

Significant Legislation - Chapter 78, P.L. 2011, effective June 28, 2011, established new employee contribution requirements towards the cost of employer-provided health benefit coverage. Employees are required to contribute a certain percentage of the cost of coverage. The rate of contribution is determined based on the employee's annual salary and the selected level of coverage. The increased employee contributions will be phased in over a 4-year period for those employed prior to Chapter 78's effective date with a minimum contribution required to be at least 1.5% of salary. For those employed on or after June 28, 2011, the 4-year phase-in does not apply and contributions based on the full percentage rate of contribution are required. Under Chapter 78, certain future retirees eligible for employee-paid health care coverage at retirement will also be required to pay a percentage of the cost of their medical coverage determined on the basis of their annual retirement benefit.

Chapter 2, P.L. 2010, effective May 21, 2010, requires a minimum contribution of 1.5% of base salary toward the cost of health benefits coverage by all active public employees. Employees who become a member on or after the law's effective date would be required to pay in retirement 1.5% of their pension benefit toward the cost of health care coverage under the SHBP.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE G. POST-EMPLOYMENT BENEFITS (continued)

Post-Retirement Medical Benefits Contribution - P.L. 1990, c. 6 required PERS to fund post-retirement medical benefits for those State employees who retire after accumulating 25 years of credited service or on a disability retirement. P.L. 2007, c.103 amended the law to eliminate funding of post-retirement medical benefits through PERS. It created separate funds outside of the pension plans for the funding and payment of post-retirement medical benefits for retired State employees. As of June 30, 2011, there were 93,323 retirees receiving post-retirement medical benefits, and the State contributed \$935.5 million on their behalf. The cost of these benefits is funded through contributions by the State in accordance with P.L. 1994, c. 62. Funding of post-retirement medical premiums changed from a pre-funding basis to a pay-as-you-go basis beginning in fiscal year 1994.

The State sets the contribution rate based on a pay as you go basis and not on the *annual required contribution of the employers (ARC)*, an amount actuarially determined in accordance with the parameters of the GASB Codification of OPEB. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. The State's contributions to the State Health Benefits Program Fund for PERS retirees' postretirement benefits on behalf of the County was not determined or made available by the State of New Jersey.

Funded Status and Funding Progress - As of July 1, 2011, the most recent actuarial valuation date, the State had an \$11 billion unfunded actuarial accrued liability for other postemployment benefits (OPEB) for local employees and retirees that become the obligation of the State of New Jersey upon retirement.

The funded status and funding progress of the OPEB is based on actuarial valuations which involve estimates of the value of reported amounts and assumptions about the probability of events in the future. These amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the probability of future events.

Actuarial calculations reflect a long-term perspective and are based on the benefits provided under the terms of the OPEB in effect at the time of each valuation and also consider the pattern of the sharing of costs between the employer and members at the point in time. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal contractual funding limitations on the pattern of cost sharing between the employer and members in the future.

Actuarial Methods and Assumptions - In the July 1, 2010, actuarial valuation, the projected unit credit was used as the actuarial cost method, and the market value was used as asset valuation method for the OPEB. The actuarial assumptions included 4.50 percent for investment rate of return for the OPEB.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE H. COMPENSATED ABSENCES

County policy permits employees to carry over one year's accrued unused vacation days and to carry over all unused sick days. The maximum payment for unused sick days is \$5,000. This payment is made only to employees eligible for retirement and is based upon one-third of their accumulated sick leave. Should an employee die after having met the age and service requirements for a regular pension, the compensation for unused sick leave will be paid to the employee's estate. As of December 31, 2011 and 2010, the total accumulated absence liability was \$25,151,978.45 and \$23,737,101.54, respectively. Under accounting principles prescribed for counties by the Division, such amount is not reported either as an expenditure or liability. The County pays for these costs on a pay-as-you-go basis and charges such costs to the Salaries and Wages line of the respective departments from which the costs derived.

NOTE I. RISK MANAGEMENT

Insurance Coverage

The County established a self-insurance program in accordance with New Jersey Statute Chapter 40:10-6. The Chapter enables the governing body of any local unit to create a fund to provide insurance coverage for its exposure to a wide variety of property casualty risks, including property damage caused to any of the unit's property, motor vehicles, equipment or apparatus; liability resulting from the use or operation of such motor vehicles, equipment or apparatus; liability for the unit's negligence, including that of its officers, employees and servants and workers' compensation obligations.

The County self-insures against such claims, including tort law suits, civil law suits, civil rights and worker's compensation. The County maintains a self-insurance fund, which at December 31, 2011 and 2010 held \$923,686.48 and \$2,453,076.50, respectively. The County contributed \$9,500,000 and \$5,500,000, respectively, to the fund during the years ended December 31, 2011 and 2010. The County has insured has obtained the following coverage:

- General liability, including automobile and workers' compensation with limits of \$10,000,000 per occurrence and \$20,000,000 aggregate after exhaustion of a retained limit of \$500,000.
- Storage tank system and clean up policy for limits of \$1,000,000 and \$1,000,000 aggregate, including a deductible of \$25,000 for each claim.
- Property and business interruption sub-policy claims for limits of \$200,000,000 per occurrence with individual sub-policy claim limits.
- Surety bond coverage of \$50,000 for various County officials and a \$350,000 policy for the Chief Financial Officer.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE I. RISK MANAGEMENT (continued)

Disaster Recovery

The County has prepared an internal disaster recovery plan in an effort to protect its financial processes and data in the event an unforeseen disaster should occur. Three external servers, each at a different location, are being maintained and updated daily. A fourth server and location are currently under construction. Daily activity is updated to the external servers daily. In addition, a software program has been integrated which synchronizes data on a daily basis for storage on the external servers, and a second program which can restore said data from the external servers should the need arise. In addition, ADP provides external storage for payroll data and provides disks to the County of such information.

NOTE J. FIXED ASSETS

The County had the following investment balance and activity in general fixed assets for and as of the year ended December 31, 2011.

	Balance December 31, 2010	Additions	Deletions	Balance December 31, 2011
Land	\$ 98,697,326.00	\$ -	\$ -	\$ 98,697,326.00
Buildings	220,330,031.90	13,406,744.70	-	233,736,776.60
Equipment, Vehicles and Furniture	59,145,897.18	4,564,143.60	305,055.50	63,404,985.28
Total	<u>\$ 378,173,255.08</u>	<u>\$ 17,970,888.30</u>	<u>\$ 305,055.50</u>	<u>\$ 395,839,087.88</u>

In accordance with accounting practices prescribed by the Division, and as further detailed in Note A, no depreciation has been provided for and fixed assets acquired through grants in aid or contributed capital have not been accounted for separately.

NOTE K. INTERFUND TRANSACTIONS

The County has various transactions by and between its individual funds. Certain accounts of the Trust and Capital Funds earn interest which is required to be recorded as revenue in the Current Fund budget. Other transactions include budget appropriations in the Current Fund which are required to be turned over to the Federal and State Grant, Trust and Capital Funds. All these transfers are routine and are consistent with the activities of the funds making the transfers.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE L. COMMITMENTS AND CONTINGENCIES

CAPITAL LEASE PROGRAM OBLIGATIONS

Hudson County Lease-Purchase Agreement (Correctional Facility) - In connection with a New Jersey Superior Court-ordered construction of a correctional facility within the County, the County entered into a lease-purchase agreement with Hudson County Funding Company, Inc. (HCFC) on November 1, 1988 to fund the construction of the facility. The term of the agreement was from November 1, 1988 to December 1, 2021. Concurrent with the signing of the agreement with HCFC, the County arranged for the issuance of \$104,500,000 in Certificates of Participation. The Certificates represented proportionate interests in the rental payments to be made by the County to HCFC with principal payments commencing in 1992 and interest payments commencing in 1989. The lease-purchase agreement was amended on July 1, 1990 with the term of the agreement becoming effective July 1, 1990 to December 1, 2021. Additional Certificates of Participation in the amount of \$19,100,000 were concurrently issued with principal payments commencing in 1992 and interest payments commencing in 1990.

On April 1, 1992, the 1988 and 1990 series Certificates of Participation were refinanced and replaced with the issuance of \$135,635,000 series 1992 Refunding Certificates of Participation, which in turn were replaced on May 15, 2002 via the "Forward Certificate Purchase Contract" with the issuance of \$118,915,000 series 2002 Refunding Certificates of Participation. The term of the 2002 series Refunding Certificates of Participation is from May 15, 2002 to December 1, 2021.

In addition to the Lease-Purchase Agreements for the initial project as described above, the County entered into a Lease-Purchase Agreement with AGH Leasing, Inc. on September 1, 1998 to fund the construction of a new dormitory housing facility, kitchen facility and related upgrades for the expansion.

On June 22, 2000, the County authorized \$31,000,000 to finance the additional costs of the project. Of the \$31,000,000 authorized, the County, on December 15, 2002, issued \$25,220,000 in Series 2002A Certificates of Participation relating to this Agreement. The Certificates represent proportionate interests in the rental payments to be made by AGH Leasing, Inc. Principal payments commenced December 1, 2005 and continue annually through 2012 for the serial portion, and will then be applied annually from December 1, 2013 through 2021 for mandatory sinking fund payments. Interest is paid semiannually, and commenced June 1, 2005. Capitalized interest of \$2,078,574.33 was paid upon issuance, covering the semiannual dates preceding June 1, 2005.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE L. COMMITMENTS AND CONTINGENCIES (continued)

CAPITAL LEASE PROGRAM OBLIGATIONS (continued)

On April 30, 2004, the County issued \$5,780,000 in Series 2004 Certificates of Participation, representing the balance of the \$31,000,000 debt authorized to finance the project described in the above paragraph. Principal payments commenced December 1, 2005 and continue annually through 2016 for the Serial portion, and will then be applied annually from December 1, 2017 through 2021 for mandatory sinking fund payments. Interest is paid semiannually, and commenced December 1, 2005. Capitalized interest of \$245,014.88 was paid upon issuance, covering the semiannual dates preceding December 1, 2005.

The following is an analysis of the lease payments to be made by the County through maturity and interest and principal payments to be made for the Series 2002, and 2002A and 2004 Refunding Certificates of Participation:

Year	Total Lease Payment	Principal	Interest
2012	\$ 13,563,310.00	\$ 7,425,000.00	\$ 6,138,310.00
2013	13,558,160.00	7,840,000.00	5,718,160.00
2014	13,568,660.00	8,335,000.00	5,233,660.00
2015	13,577,185.00	8,845,000.00	4,732,185.00
2016	13,575,380.00	9,375,000.00	4,200,380.00
2017-2021	67,847,162.50	56,865,000.00	10,982,162.50
	<u>\$ 135,689,857.50</u>	<u>\$ 98,685,000.00</u>	<u>\$ 37,004,857.50</u>

Hudson County Lease -1992 Facility Lease Revenue Bonds - On December 1, 1992, the HCIA issued Facility Lease Revenue Bonds (the 1992 Bonds) in the aggregate principal amount of \$112,700,000. The 1992 Bonds were issued to provide funds for (a) the costs of acquisition, construction, installation and equipping of: (i) a 590-bed long-term care facility to be located in the County; (ii) a 66-bed youth house facility; (iii) a police and fire training academy; and (iv) other public facilities to be provided to and used by the County, including County administrative offices (the facilities described in items (i) through (iv) are collectively referred to as the 1992 Facilities) for lease to the County; (b) funding capitalized interest on the 1992 Bonds; and (c) the payment of costs of issuing the 1992 Bonds.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE L. COMMITMENTS AND CONTINGENCIES (continued)

CAPITAL LEASE PROGRAM OBLIGATIONS (continued)

In connection with the issuance of the 1992 Bonds by the HCIA, the HCIA and the County entered into a lease agreement providing for, among other things, the lease of the real property and the construction thereon of the 1992 Facilities by the HCIA, and upon acquisition, construction, installation or equipping of the 1992 Facilities, the payment of rental payments to the HCIA by the County for the County's lease of the 1992 Facilities.

The construction and equipping of the new 590-bed long term care facility (hereafter referred to as the New Hospital Facility) was planned to combine the operations at both the Meadowview Nursing Center and the B.S. Pollak Hospital (together, the Hospitals). The Hospitals were acquired and improved by the Authority with the proceeds of the 1992 Bonds and leased back to the County.

In 1996 the construction of the New Hospital Facility was discontinued and the County and the HCIA determined to transfer the operation, and ultimately the ownership, of the Hospitals to Progressive Health Care of Hudson County Inc. (Progressive), a private company, pursuant to a lease and purchase agreement (the Transfer Agreement). The conveyance of the Hospitals to Progressive resulted in private use of the Hospitals.

In a Letter Ruling dated November 19, 1996 (the Letter Ruling), the IRS determined that in order to effectuate the transfer of the Hospitals to Progressive without adverse tax consequences, the HCIA would be required to make a tender offer to holders of \$26,735,000 of the 1992 Bonds, and defease any of the 1992 Bonds for which the tender offer was made but which were not acquired in the tender offer with moneys other than tax-exempt bond proceeds, at a rate restricted to the yield on the 1992 Bonds.

On February 14, 1997, the HCIA received and accepted for purchase \$21,360,000 of the 1992 Bonds. The HCIA defeased its 1992 Bonds in accordance with the IRS Letter ruling. The HCIA used a portion of the 1997 Bonds to (i) pay the tender price to the holders of the Tendered Bonds and (ii) defease the bonds.

On August 1, 1998, the HCIA issued \$91,575,000 of Facility Lease Revenue Refunding Bonds. The series 1998 Bonds were issued to advance refund all of the HCIA's outstanding \$85,635,000 1992 bonds and pay the costs of issuance of the series 1998 Bonds.

The series 1998 bonds are direct and special obligations of the authority payable from and secured by the revenues of the HCIA which are derived from lease of facilities to the County (from County Rental Payments); investment income from related funds; and other related monies, securities and funds.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE L. COMMITMENTS AND CONTINGENCIES (continued)

CAPITAL LEASE PROGRAM OBLIGATIONS (continued)

The following is an analysis of amended lease payments to be made by the County through maturity:

Year	Total Lease Payment	Principal	Interest
2012	\$ 8,953,403.76	\$ 4,125,000.00	\$ 4,828,403.76
2013	8,952,776.26	4,360,000.00	4,592,776.26
2014	8,963,376.26	4,620,000.00	4,343,376.26
2015	8,953,788.76	4,875,000.00	4,078,788.76
2016	8,957,901.26	5,140,000.00	3,817,901.26
2017-2021	44,793,398.80	30,205,000.00	14,588,398.80
2022-2025	35,826,091.26	31,080,000.00	4,746,091.26
	<u>\$ 125,400,736.36</u>	<u>\$ 84,405,000.00</u>	<u>\$ 40,995,736.36</u>

Hudson County Improvement Authority - 1996 Facility Lease Taxable Revenue Bonds - On December 24, 1996, the HCIA issued Facility Lease Taxable Revenue bonds in the aggregate principal amount of \$29,660,000 (Administrative Building Projects, Series 1996, hereinafter referred to as the 1996 Bonds). The Bonds were determined to be taxable by an IRS ruling, because the facility was being used as a private-use facility (hospital). The 1996 Bonds are special obligations of the HCIA payable from and secured by Revenues which are derived from the lease of the Facility to the County and investment income derived from funds held under the Resolution.

The 1996 Bonds were issued to provide funds for (a) the costs of the purchase from the County of the land and improvements thereupon located at 595 Newark Avenue in the City of Jersey City, County of Hudson, New Jersey, being more commonly known as the County Administration Building (hereinafter, the Facility), (b) the costs of additions, enlargements, improvements and expansions to, or repairs, reconstruction and restorations of the Facility, and (c) the payment of the costs of issuing the 1996 Bonds.

Upon acquisition of the facility, the HCIA leased the Facility back to the County for use pursuant to the terms of an agreement entitled Lease and Agreement between County of Hudson, New Jersey and Hudson County Improvement Authority, dated as of December 1, 1996, (the Lease Agreement).

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE L. COMMITMENTS AND CONTINGENCIES (continued)

CAPITAL LEASE PROGRAM OBLIGATIONS (continued)

Under the terms of the Lease Agreement, the County is required to make rental payments to the HCIA sufficient, among other things, to pay or provide for the payment of debt service on the 1996 Bonds as well as certain expenses of the HCIA and the Trustee relating to the 1996 Bonds and the Facility.

The obligation of the County to make rental payments and to pay other amounts which are provided for in the Lease Agreement and to perform its obligations hereunder are absolute and unconditional, and such Rental Payments and other amounts shall be payable without rights of set-off, recoupment or counterclaim the County might have against the HCIA, the Trustee or any other person and whether or not the Facility is used or available for use by the County. The County is required to make the Rental Payments out of the first funds becoming legally available to the County for this purpose and to provide funds for such payments to the HCIA, if not otherwise available, from the levy of ad valorem taxes upon all the taxable real property in the County without limitation as to rate or amount.

The following is an analysis of the Lease Payments to be made by the County through maturity:

Year	Total Lease Payment	Principal	Interest
2012	\$ 2,834,392.50	\$ 1,985,000.00	\$ 849,392.50
2013	2,838,098.00	2,135,000.00	703,098.00
2014	2,840,748.50	2,295,000.00	545,748.50
2015	2,841,607.00	2,465,000.00	376,607.00
2016	2,839,936.50	2,645,000.00	194,936.50
	<u>\$ 14,194,782.50</u>	<u>\$ 11,525,000.00</u>	<u>\$ 2,669,782.50</u>

Hudson County Improvement Authority 2005 Secured Lease Revenue Bonds - On April 1, 2005, the HCIA issued County Secured Lease Revenue Bonds in the amount of \$29,505,000. The proceeds of the bonds will be used to (a) finance the acquisition, renovation and improvements to the Block Drug Building and the Block Drug Building Site (b) finance the acquisition, renovation and improvement to the Additional County Site (c) pay 12 months capitalized interest on the 2005 bonds, (d) pay costs of issuance associated with the issuance of the Series 2005 bonds, and (e) establish a bond reserve fund.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE L. COMMITMENTS AND CONTINGENCIES (continued)

CAPITAL LEASE PROGRAM OBLIGATIONS (continued)

The Series 2005 Bonds are special obligations of the HCIA payable from and secured by, (i) Revenues of the HCIA which are derived from: (a) the lease of the Facilities to the County pursuant to the provisions of a lease agreement by and between the HCIA and the County dated as of April 1, 2005 (the "Lease Agreement"), under which the County is obligated to make Rental Payments sufficient, among other things, to pay debt service on the Series 2005 Bonds, (b) investment income derived from funds held under the Resolution, (ii) an assignment of the lease Agreement to the Trustee for the Series 2005 Bonds by the HCIA, and (iii) by all monies, securities and funds held or set aside, or to be held or set aside pursuant to the Resolution (except monies in the Rebate Fund which are required to be rebated to the United States Government pursuant to the provisions of the Code in order to ensure that interest on the Series 2005 Bonds is not includable in gross income for federal income tax purposes).

The following is an analysis of the lease payments to be made by the County through maturity:

Year	Total Lease Payment	Principal	Interest
2012	\$ 1,908,566.26	\$ 630,000.00	\$ 1,278,566.26
2013	1,906,228.76	655,000.00	1,251,228.76
2014	1,906,078.76	685,000.00	1,221,078.76
2015	1,902,791.26	715,000.00	1,187,791.26
2016	1,904,541.26	750,000.00	1,154,541.26
2017-2021	9,509,601.91	4,255,000.00	5,254,601.91
2022-2026	9,467,250.00	5,360,000.00	4,107,250.00
2027-2031	9,425,375.00	6,835,000.00	2,590,375.00
2032-2035	7,509,750.00	6,810,000.00	699,750.00
	<u>\$ 45,440,183.21</u>	<u>\$ 26,695,000.00</u>	<u>\$ 18,745,183.21</u>

Hudson County Improvement Authority Secured Lease Revenue Bonds Series 2007 - On July 11, 2007, the HCIA issued County Secured Lease Revenue Bonds in the amount of \$27,490,000. The proceeds of the bonds will be used to (a) finance the renovation of the facilities to house the relocation of a number of social services agencies that are currently leasing space from private owners, (b) pay 12 months capitalized interest on the 2007 bonds, (c) pay costs of issuance associated with the issuance of the Series 2007 bonds, and (d) establish a bond reserve fund.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE L. COMMITMENTS AND CONTINGENCIES (continued)

CAPITAL LEASE PROGRAM OBLIGATIONS (continued)

The following is an analysis of the lease payments to be made by the County through maturity:

Year	Total Lease Payment	Principal	Interest
2012	\$ 1,803,842.50	\$ 620,000.00	\$ 1,183,842.50
2013	1,803,542.50	645,000.00	1,158,542.50
2014	1,801,405.00	670,000.00	1,131,405.00
2015	1,799,647.50	700,000.00	1,099,647.50
2016	1,802,467.50	735,000.00	1,067,467.50
2017-2021	9,005,636.25	4,155,000.00	4,850,636.25
2022-2026	8,964,850.00	5,155,000.00	3,809,850.00
2027-2031	8,921,625.00	6,565,000.00	2,356,625.00
2032-2035	7,122,350.00	6,515,000.00	607,350.00
	<u>\$ 43,025,366.25</u>	<u>\$ 25,760,000.00</u>	<u>\$ 17,265,366.25</u>

Lincoln Park Golf Course Project – The County also entered into a lease agreement with the HCIA as part of an agreement regarding the financing of the Lincoln Park Golf Course Project. Refer to Note D “County-Guaranteed Debt” for further description of the matter.

SUBSIDY OF RECOVERY ZONE BONDS

During the year ended December 31, 2011, the County issued General Obligation Recovery Zone Economic Development Bonds in the amount of \$20,700,000. By designating the Bonds as “Recovery Zone Economic Development Bonds,” the County, through the HCIA, will receive cash subsidy payments from the United States Treasury equal to 45 percent of the interest payable on the Bonds on each interest payment date. Over the course of the bonds, through maturity in 2030, the County is due to receive \$7,701,988.81 in subsidies in support of interest payable.

On September 14, 2012, the United States Office of Management and Budget reported that subsidy bonds, including the Recovery Zone Bonds, would be subject to sequestration under the provisions of the Budget Control Act of 2011 (the “Act”) should Congress not enact legislation to reduce the Federal deficit by January 2, 2013. Under sequestration, payments to issuers of subsidy bonds could be reduced by 7.6 percent in fiscal year 2013, with additional cuts in later fiscal years are also a possibility.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE L. COMMITMENTS AND CONTINGENCIES (continued)

GRANT PROGRAMS

The County participates in several federal and state financial assistance grant programs. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditures of funds for eligible purposes. The state and federal grants received and expended in the years ended December 31, 2011 and 2010 were subject to OMB Circular A-133 and State of New Jersey OMB Circular 04-04 which mandates that grant revenues and expenditures be audited in conjunction with the County's annual audit. In addition, these programs are also subject to compliance and financial audits by the grantors or their representatives. These grantor agencies reserve the right to conduct additional audits of the County's grant programs for economy, efficiency and program results. As a result of these audits, costs previously reimbursed could become disallowed and require repayment by the County to the grantor agency. As of December 31, 2011 and 2010, the County does not believe that any material liabilities will result from such audits.

AFFORDABLE HOUSING

All municipalities in the State were required by PL 2008, c. 46 to return uncommitted Affordable Housing monies to the State on August, 2012. The issue was contested by the New Jersey State League of Municipalities before the Courts, and the Appellate Division has ruled that the State can seize such funds, assuming proper notice and the ability for municipalities to contest the State's findings are provided. The Court went on to state that COAH staff is prohibited from "seeking a turnover from any municipality of affordable housing trust funds" without specific instructions from the COAH board, and that "any funds that have been turned over shall be returned to the municipality." If and when COAH will meet is not known. The State has not indicated whether it will appeal the August 10 Order. The extent of the County's Affordable Housing funds subject to seizure by the State, if any, is uncertain. As of December 31, 2011 and 2010, the County had balances of \$583,148.31 and \$583,915.38, respectively, in its Affordable Housing Utility Operating and Capital Funds.

ARBITRAGE REBATE

The County is subject Section 148 of Internal Revenue Code, which was enacted to minimize the arbitrage benefits from investing gross proceeds of tax-exempt bonds in higher yielding investments and to remove the arbitrage incentives to issue more bonds, to issue bonds earlier, or to leave bonds outstanding longer than is otherwise reasonably necessary to accomplish the governmental purposes for which the bonds were issued. The County has obtained outside professional services to calculate and monitor the arbitrage requirements for certain bond issues. At December 31, 2011 and 2010 the County has reserved \$2,450,000 to meet potential arbitrage requirements.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE L. COMMITMENTS AND CONTINGENCIES (continued)

LITIGATION

The County is a defendant in various lawsuits, none of which is unusual for a county of its size and should be adequately covered by the County's insurance program, defense program or by the County directly and which may be settled in a manner satisfactory to the financial stability of the County. The County self-insures and also carries excess insurance for all lines of coverage as described in Note I to the financial statements. It is anticipated that any judgments in excess of insured coverage would be paid by the County through future taxation or future debt borrowing.

Some of the more significant litigation with potential for material exposure to the County is highlighted as follows:

- J. vs. County: Discovery has just commenced in this case alleging violation of Constitutional rights. Due to the early stages of the case, exposure is difficult to determine, but could be in excess of \$400,000.
- D.D vs. P.M. et al: This litigation involves alleged use of excessive force during a search of the plaintiff. Summary judgment has been filed. Judgment and/or settlement are difficult to ascertain but there is potential exposure exceeding \$400,000.
- T.C. vs. County: This is a civil rights lawsuit where the plaintiff alleges violation of freedom of speech and assault. The case appears to be headed for a jury trial. Monetary exposure to the County could be in excess of \$400,000.
- M.L.W. vs. County: This is a wrongful death suit involving the County Correctional Center. The County remitted \$1,308,860.60 to plaintiff's counsel on March 30, 2012 in payment of this Judgment, including prejudgment interest.
- P.S. vs. County: This is an employment case alleging discrimination and retaliation in various work locations with specific allegations of sexually hostile work environment arising out of the conduct of one particular employee. On or about May 20, 2012, the settlement agreement and release was executed, for the total sum of \$500,000 to be paid by the County to the plaintiffs.
- Other: In addition to the cases noted above which are individually material, County counsel lists an additional 41 cases, each of which is noted as having potential exposure exceeding \$200,000, or a total potential exposure exceeding \$8.2 million.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE M. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 22, 2012, the date which the financial statements were available to be issued. Material events are disclosed as follows:

Issuance of Koppers Seaboard Site Bond Anticipation Notes and Bonds

The County previously issued, and had outstanding at December 31, 2011, \$26,324,000 of federally taxable bond anticipation notes dated August 18, 2011 and maturing May 1, 2012. These notes were issued for the purpose of financing obligations resultant from a contingent purchase agreement with the HCIA concerning the Koppers Seaboard Site in Kearny, New Jersey. On April 26, 2012, the County issued \$19,900,000 of Bond Anticipation Notes which provided for the current refunding of the above notes. These current notes are due May 1, 2013 at an interest rate of 0.75%. In addition, on May 1, 2012, the County issued, through the HCIA, Taxable Revenue Bonds in the amount of \$6,265,000 to finance the refunding of the balance of the above notes. These bonds are due May 1, 2025 at of 2.5%.

Issuance of County-Guaranteed Bonds by HCIA- \$5,465,000

Pursuant to the County Guarantee adopted on August 13, 2009 unconditionally and irrevocably securing the payment of principal and interest on certain notes to be issued by the HCIA (Pooled Note Financing) in an aggregate principal amount not exceeding \$300,000,000 (otherwise referred to as the Local Unit Loan Program), the HCIA has issued or renewed additional notes as follows:

- On January 1, 2012, the HCIA issued \$54,852,600 of County-Guaranteed Pooled Notes, Series 2012K consisting of \$32,977,600 Tax-Exempt County Guaranteed Notes Series 2012K-1 and \$21,875,000 Federally Taxable County Guaranteed Notes Series 2012K-2. The Notes were issued to provide funds to make loans to the Town of Harrison, City of Jersey City, City of Union City, Township of Weehawken, Town of West New York, and the Parking Authority of the Township of Weehawken. These notes mature December 31, 2012 at interest rate of 2%.
- On June 5, 2012, the HCIA issued \$41,247,750 of County-Guaranteed Pooled Notes, Series 2012L consisting of \$35,081,600 Tax-Exempt County Guaranteed Notes Series 2012L-1 and \$6,166,150 Federally Taxable County Guaranteed Notes Series 2012L-2. The Notes were issued to provide funds to make loans to the City of Hoboken, City of Union City, Township of Weehawken and the HCIA as a borrower for the benefit of the special improvement district in the Township of Weehawken. These notes mature June 5, 2013 at interest rate of 2%.
- On July 19, 2012, the HCIA issued \$94,434,000 of Tax Exempt County-Guaranteed Pooled Notes, Series M-1. The notes were issued to provide funds to make loans to the City of Bayonne, City of Hoboken, City of Jersey City, Township of Weehawken and Town of West New York. These notes mature August 7, 2013 at interest rate of 1.5%.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE M. SUBSEQUENT EVENTS (continued)

Issuance of General Obligation Bonds - \$19,425,000

On June 19, 2012, the County issued \$19,425,000 of General Obligation Bonds consisting of \$10,925,000 General Improvement Bonds, Series 2012, maturing in annual installments until 2032 with variable interest rates ranging from 2% to 3.75%, and \$8,500,000 County College Bonds, Series 2012 (County College Bond Act, 1971 N.J. Laws c. 12, as Amended), maturing in annual installments until 2027 with variable interest rates ranging from 2% to 3.5%.

The General Improvement Bonds are being issued to refund the entire outstanding amount of bond anticipation notes of the County issued in the aggregate principal amount of \$10,925,000, dated August 18, 2011 and maturing August 17, 2012, and pay for the costs of issuance of the bonds. The prior notes being refunded originally provided for the acquisition of real property located at 567 Pavonia Avenue, Jersey City, New Jersey, and various improvements thereto.

The Chapter 12 Bonds are being issued to provide for the permanent financing of capital improvements and acquisition of related capital equipment at and for certain facilities of Hudson County Community College and pay for the costs of issuance of the Chapter 12 Bonds.

Issuance of County-Guaranteed Bonds by HCIA- \$5,465,000

Pursuant to the County Guarantee adopted on December 8, 2011 via Ordinance No. 557-12-2011 authorizing the guaranty of payment of principal and interest on \$8,000,000 of County Guaranteed Renewable Energy Program Lease Revenue Bonds, the HCIA issued \$5,465,000 of County – Guaranteed Renewable Energy Program Lease Revenue Bonds, Series 2012A (Federally Taxable) on May 3, 2012.

The proceeds of the Series 2012A Bonds will be used to finance a portion of the costs of Renewable Energy Projects, reimburse certain costs paid by the County and HCIA in connection with the Renewable Energy Program, pay certain Company Development Fees and Expenses, if any, pay capitalized interest on Series 2012A Bonds through May 15, 2013 and pay the Cost of Issuance of the Series 2012A Bonds. Basic Lease Payments will be made by G&S Hudson Solar, L.L.C. (the Company or Lessee). The Series 2012A Bonds are special obligations of the HCIA and are not, payable as to principal, redemption premium, if any, and interest solely from and secured by the HCIA pledge of the Trust Estate to the Trustee in the indenture. The bonds are not a debt of the County, except to the extent of the County guarantee.

**COUNTY OF HUDSON
NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2011 AND 2010

NOTE M. SUBSEQUENT EVENTS (continued)

Bond Ordinances – Capital Improvements

On April 26, 2012, the County adopted Ordinance No. 237-4-2012, providing for various 2012 capital projects for the County, appropriating \$6,573,000 therefor, and authorizing the issuance of \$1,090,476 of bonds or notes to finance the cost thereof.

On May 10, 2012, the County adopted Ordinance No. 265-5-2012, providing for various 2012 capital improvements for the County, appropriating \$32,066,532 therefor, and authorizing the issuance of \$28,267,156 of bonds or notes to finance the cost thereof.

On May 10, 2012, the County adopted Ordinance No. 266-5-2012, providing for the undertaking of 2012 capital projects for the Hudson County Community College, appropriating \$8,500,00 therefor, and authorizing the issuance of \$8,500,000 of bonds or notes to finance the cost thereof.

On May 10, 2012, the County adopted Ordinance No. 267-5-2012, providing for the undertaking of 2012 capital projects for the Hudson County Community College, appropriating \$1,500,00 therefor, and authorizing the issuance of \$1,500,000 of bonds or notes to finance the cost thereof.

On July 13, 2012, the County adopted Ordinance No. 406-7-2012, providing for the undertaking of 2012 capital improvements for the Hudson County Schools of Technology, appropriating \$8,750,000 therefor, and authorizing the issuance of \$8,750,000 of bonds or notes to finance the cost thereof.

On July 13, 2012, the County adopted Ordinance No. 407-7-2012, providing for the undertaking of 2012 capital projects for the Hudson County Community College, appropriating \$8,710,00 therefor, and authorizing the issuance of \$8,710,000 of bonds or notes to finance the cost thereof.

Refunding Bond Ordinance

On May 10, 2012, the County adopted Ordinance No. 264-5-2012, providing for the refunding of outstanding County College bonds to achieve debt service savings, and authorizing the issuance of \$6,900,000 of bonds or notes to finance the cost thereof.

REPORT OF AUDIT

SUPPLEMENTARY DATA SECTION

County of Hudson
2011

REPORT OF AUDIT

SUPPLEMENTARY DATA SECTION

Current Fund Schedules
[with Federal and State Grant Fund]

County of Hudson
2011

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF CASH AND CASH EQUIVALENTS

	<u>Ref.</u>		
Balance: December 31, 2010			
Current Fund	A		\$ 77,484,626.11
Federal and State Grant Fund	A, A-12		5,364,225.64
			<u>82,848,851.75</u>
Increased by:			
Non Budget Revenue	A-2a	\$ 6,755,391.10	
Petty Cash	A-6	10,970.00	
County Taxes	A-7	279,653,339.00	
Added and Omitted Taxes	A-8	1,770,888.49	
Revenue Accounts Receivable	A-9	144,826,036.53	
Reserve for Payment of Bond Anticipation Notes	A-11	1,784,672.25	
Interfunds	A-12	39,973,405.55	
Due to State of New Jersey- Realty Transfer Fee	A-16	35,493,341.49	
Reserve for Forfeited Bail	A-17	1,062,126.80	
Reserve for HCST Summer Youth Program	A-21	96,700.00	
			<u>511,426,871.21</u>
			<u>594,275,722.96</u>
Decreased by:			
Refund of Prior Year Revenue	A-1	44,588.46	
Non-Budget Revenues Refunded	A-2a	94,822.00	
Current Year Budget Appropriations	A-3	427,042,177.03	
Petty Cash	A-6	10,970.00	
Revenue Accounts Receivable	A-9	2,976,747.64	
Interfunds	A-12	34,403,480.21	
2010 Appropriation Reserves	A-13	13,328,807.23	
Contracts and Commitments Payable	A-14	1,513,595.27	
Due to State of New Jersey - Realty Transfer Fee	A-16	35,493,341.49	
Reserve for Forfeited Bail	A-17	5,875.00	
Miscellaneous Payables	A-19	294,563.79	
Unclaimed Property	A-20	2,544.65	
			<u>515,211,512.77</u>
Balance: December 31, 2011			<u><u>\$ 79,064,210.19</u></u>
		<u>Ref.</u>	
Current Fund	A		\$ 72,465,442.79
Federal and State Grant Fund	A, A-12		6,598,767.40
			<u><u>\$ 79,064,210.19</u></u>

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF CASH - CHANGE FUNDS

	<u>Ref.</u>	
Balance: December 31, 2011 and 2010	A	\$ <u>175.00</u>

	<u>Analysis of Balance</u>	
Surrogate's Office		\$ 100.00
Office of the County Clerk		<u>75.00</u>
		<u>\$ 175.00</u>

EXHIBIT A-6

SCHEDULE OF CASH - PETTY CASH

	<u>Ref.</u>	
Balance: December 31, 2010		\$ -
Increased by:		
Disbursements to Custodians	A-4	<u>10,970.00</u>
		10,970.00
Decreased by:		
Returns from Custodians	A-4	<u>10,970.00</u>
		-
Balance: December 31, 2011		<u>\$ -</u>

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF COUNTY TAX LEVY

	2011 County Tax Levy	Received	Balance December 31, 2011
City of Bayonne	\$ 26,227,036.47	\$ 26,227,036.47	\$ -
Borough of East Newark	688,935.13	688,935.13	-
Town of Guttenberg	4,136,450.15	4,136,450.15	-
Town of Harrison	5,690,245.29	5,690,245.29	-
City of Hoboken	46,267,707.35	46,267,707.35	-
City of Jersey City	90,729,739.90	90,729,739.90	-
Town of Kearny	17,140,868.15	17,140,868.15	-
Township of North Bergen	25,208,174.37	25,208,174.37	-
Town of Secaucus	24,180,275.23	24,180,275.23	-
City of Union City	16,009,743.11	16,009,743.11	-
Township of Weehawken	10,753,481.63	10,753,481.63	-
Town of West New York	12,620,682.22	12,620,682.22	-
	<u>\$ 279,653,339.00</u>	<u>\$ 279,653,339.00</u>	<u>\$ -</u>
<u>Ref.</u>	A-2	A-4	

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF ADDED AND OMITTED TAXES

	Balance December 31, 2010	Added and Omitted Tax Levy	Decreased	Balance December 31, 2011
City of Bayonne	\$ 23,240.75	\$ 1,303.78	\$ 23,240.75	\$ 1,303.78
Borough of East Newark	186.24	-	186.24	-
Town of Guttenberg	12,937.75	1,635.96	12,937.75	1,635.96
Town of Harrison	4,656.23	13,643.01	4,656.23	13,643.01
City of Hoboken	735,482.68	435,477.83	735,482.68	435,477.83
City of Jersey City	281,612.36	494,687.17	281,612.36	494,687.17
Town of Kearny	26,610.01	6,181.59	32,791.60	-
Township of North Bergen	177,124.67	85,267.13	177,124.67	85,267.13
Town of Secaucus	123,076.55	31,335.62	123,076.55	31,335.62
City of Union City	156,793.07	75,756.35	156,793.07	75,756.35
Township of Weehawken	204,800.06	108,626.62	204,800.06	108,626.62
Town of West New York	29,347.62	34,001.59	29,347.62	34,001.59
	<u>\$ 1,775,867.99</u>	<u>\$ 1,287,916.65</u>	<u>\$ 1,782,049.58</u>	<u>\$ 1,281,735.06</u>
<u>Ref.</u>	A			A
		<u>Ref.</u>		
Cash Receipts		A-2	\$ 1,764,706.90	
Prepaid Revenue		A	6,181.59	
		A-4	<u>1,770,888.49</u>	
Adjustment			11,161.09	
			<u>\$ 1,782,049.58</u>	

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	Ref.	Current Year Accruals	Cash Collected
Miscellaneous Revenues:			
County Clerk	A-2	\$ 95,011.60	\$ 95,011.60
Register of Deeds	A-2	6,476,421.30	6,476,421.30
Surrogate	A-2	209,444.91	209,444.91
Sheriff	A-2	669,060.60	669,060.60
Interest on Investments and Deposits	A-2	473,943.58	473,943.58
Mental Hospital	A-2	17,953,630.90	17,953,630.90
Intoxicated Driver Resource Center Fees	A-2	191,139.00	191,139.00
New Jersey School Building Aid	A-2	73,948.00	73,948.00
Parks and Recreation	A-2	87,030.44	87,030.44
Title IV-D, Social Security Act - Child Support Program	A-2	844,097.17	844,097.17
Federal and State Contracts - Indirect Cost Allocation	A-2	2,875,392.30	2,875,392.30
Maintenance of State Prisoners in County Institutions	A-2	771,279.47	771,279.47
Maint. of Federal and INS Inmates in County Institutions	A-2	19,417,394.85	19,417,394.85
Reserve to Pay Bonds	A-2	92,202.00	92,202.00
Youth House Lunch Reimbursement	A-2	71,369.96	71,369.96
Telephone Commissions	A-2	880,319.76	880,319.76
State Aid-County College Bonds	A-2	3,209,385.94	3,209,385.94
Social and Welfare Services:			
Division of Youth and Family Services	A-2	5,219,163.00	5,219,163.00
Supplemental Social Security Income	A-2	1,773,538.00	1,773,538.00
Psychiatric Facilities:			
Maintenance of Patients in State Institutions for Mental Diseases	A-2	10,114,257.00	10,114,257.00
Maintenance of Patients in State Institutions for Mentally Retarded	A-2	31,106,694.00	31,106,694.00
Board of County Patients in State and Other Institution: Division of Developmental Disabilities Assessment Program	A-2	13,207.37	13,207.37
Assessment Program	A-2	171,384.82	171,384.82
Open Space Tax Debt Service	A-2	694,215.00	694,215.00
Division of Social Services (Welfare)	A-2	28,332,656.44	28,332,656.44
Constitutional Officers-Increased Fees (P.L. 2001,C.370):			
County Clerk	A-2	32,000.00	32,000.00
Register of Deeds & Mortgages	A-2	1,306,000.00	1,306,000.00
Surrogate	A-2	194,000.00	194,000.00
Sheriff	A-2	683,000.00	683,000.00
State of New Jersey- Lease of Court Space	A-2	220,258.50	220,258.50
NJ Superior Court - Service Agreements	A-2	579,769.27	579,769.27

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	<u>Ref.</u>	<u>Current Year Accruals</u>	<u>Cash Collected</u>
Miscellaneous Revenues:			
County Prosecutor Funding Initiative Pilot Program	A-2	\$ 802,500.00	\$ 802,500.00
Maintenance of Federal and ICE Inmates in County Institutions	A-2	3,372,600.00	3,372,600.00
Meadowview Campus - Treatment Leases	A-2	607,521.48	607,521.48
Pilot Payments County Share	A-2	1,699,422.01	1,699,422.01
ARRA Recovery Zone Bonds Subsidy	A-2	536,030.22	536,030.22
		<u>\$ 141,849,288.89</u>	<u>\$ 141,849,288.89</u>
	<u>Ref.</u>	A-2	
		<u>Ref.</u>	
Cash Disbursements		A-4	\$ (2,976,747.64)
Cash Receipts		A-4	144,826,036.53
			<u>\$ 141,849,288.89</u>

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF SECURITY DEPOSITS

	<u>Ref.</u>	
Balance: December 31, 2011 and 2010	A	\$ <u>2,500.00</u>

<u>Analysis of Balance</u>		
American Urban Renewal Associates - Parking Lot Leases - B.S. Pollak Hospital		\$ <u>2,500.00</u>

EXHIBIT A-11

SCHEDULE OF RESERVE FOR PAYMENT OF BOND ANTICIPATION NOTES

	<u>Ref.</u>	
Balance: December 31, 2010	A	\$ -
Increased by:		
Cash Receipts	A-4	<u>1,784,672.25</u>
Balance: December 31, 2011	A	<u>\$ 1,784,672.25</u>

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
SCHEDULE OF INTERFUNDS RECEIVABLE / (PAYABLE)**

	Ref.	Total	Federal and State Grants Fund	Trust CDBG	Trust CDBG-Home Program	Trust Fund		
						Motor Vehicle Fines	Salaries	Self-Insurance Worker's Compensation
Balance: December 31, 2010		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increased by:								
Budget Revenue Realized	A-2	38,730,621.01	34,730,621.01	-	-	4,000,000.00	-	-
Cash Disbursed	A-4	34,403,480.21	33,351,156.09	346,291.89	88,131.33	-	321,799.27	296,101.63
Cash Re-Allocation	A-4	6,598,767.40	6,598,767.40	-	-	-	-	-
Grant Fund Reserves Canceled	A-1	604,173.58	604,173.58	-	-	-	-	-
		80,337,042.20	75,284,718.08	346,291.89	88,131.33	4,000,000.00	321,799.27	296,101.63
Decreased by:								
Cash Received		5,052,324.12	-	346,291.89	88,131.33	4,000,000.00	321,799.27	296,101.63
Grants Receivable		34,918,240.43	34,918,240.43	-	-	-	-	-
Unappropriated Grants		2,841.00	2,841.00	-	-	-	-	-
Appropriated Grant Reimb.		-	-	-	-	-	-	-
Subtotal Cash Received	A-4	39,973,405.55	34,921,081.43	346,291.89	88,131.33	4,000,000.00	321,799.27	296,101.63
Budget Appropriations	A-3	34,872,611.01	34,872,611.01	-	-	-	-	-
HCST Summer Youth Program	A-21	76,800.00	76,800.00	-	-	-	-	-
Cash Re-Allocation	A-4	5,364,225.64	5,364,225.64	-	-	-	-	-
Grant Receivables Canceled	A-1	50,000.00	50,000.00	-	-	-	-	-
		80,337,042.20	75,284,718.08	346,291.89	88,131.33	4,000,000.00	321,799.27	296,101.63
Balance: December 31, 2011		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF 2010 APPROPRIATION RESERVES

	Balance: December 31, 2010		Budget After Transfer	Paid or Charged	Contracts and Commitments Payable	Balance Lapsed
	Encumbered	Reserved				
<u>LEGISLATIVE</u>						
Board of Chosen Freeholders						
Salaries and Wages	\$ -	\$ 19,637.31	\$ 1,637.31	-	\$ -	\$ 1,637.31
Other Expenses	70,388.00	41,194.07	86,582.07	10,772.36	388.00	75,421.71
Clerk of the Board						
Salaries and Wages	-	9,759.98	1,759.98	-	-	1,759.98
Other Expenses	12,000.00	3,595.65	15,595.65	8,558.77	-	7,036.88
<u>ADMINISTRATIVE AND EXECUTIVE</u>						
Law Department						
Salaries and Wages	-	36,213.44	36,213.44	4,636.04	-	31,577.40
Other Expenses	758,931.49	229,209.76	788,141.25	125,619.65	562,521.60	100,000.00
Division of Consumer Protection						
Salaries and Wages	-	2,102.40	1,102.40	-	-	1,102.40
Other Expenses	1,000.00	3,671.45	2,171.45	-	-	2,171.45
Planning Board						
Salaries and Wages	-	100.00	100.00	-	-	100.00
Other Expenses	9,000.00	134.15	24,134.15	11,612.59	12,521.56	0.00
County Executive						
Salaries and Wages	-	6,687.65	1,687.65	-	-	1,687.65
Other Expenses	22,144.05	4,381.28	26,525.33	1,047.83	96.22	25,381.28
County Administrator						
Salaries and Wages	-	2,806.80	1,806.80	-	-	1,806.80
Other Expenses	500,282.96	15,567.55	515,850.51	12,234.31	503,616.20	-
Office of Emergency Management						
Salaries and Wages	-	13,687.20	1,687.20	-	-	1,687.20
Other Expenses	1,111.02	1,956.96	3,067.98	2,071.07	0.04	996.87

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF 2010 APPROPRIATION RESERVES

	Balance: December 31, 2010		Budget After Transfer	Paid or Charged	Contracts and Commitments Payable	Balance Lapsed
	Encumbered	Reserved				
<u>ADMINISTRATIVE AND EXECUTIVE (continued)</u>						
Office of Fire Marshall						
Salaries and Wages	\$ -	\$ 612.99	\$ 112.99	-	\$ -	\$ 112.99
Other Expenses	3,000.00	2,000.00	4,000.00	-	-	4,000.00
Office of Cultural and Heritage Affairs						
Salaries and Wages	-	1,830.19	1,330.19	(5,263.75)	-	6,593.94
Other Expenses	62,652.76	28,254.86	65,907.62	22,836.40	1,039.00	42,032.22
<u>DEPARTMENT OF FINANCE AND ADMINISTRATION</u>						
Director of Finance and Administration						
Salaries and Wages	-	5,728.39	728.39	-	-	728.39
Other Expenses	58.00	364.65	422.65	400.50	-	22.15
Audit Services	224,500.00	-	224,500.00	150,000.00	74,500.00	-
Division of Accounts and Controls						
Salaries and Wages	-	21,838.93	1,838.93	706.77	-	1,132.16
Other Expenses	6,639.69	5,029.46	10,669.15	6,099.33	3,015.60	1,554.22
Division of Purchasing						
Salaries and Wages	-	2,045.87	12,045.87	12,045.87	-	(0.00)
Other Expenses	12,565.38	1,676.21	14,241.59	8,319.67	1,934.28	3,987.64
Division of Management Information Services						
Salaries and Wages	-	100.00	100.00	-	-	100.00
Other Expenses	76,313.63	3,652.04	79,965.67	78,361.61	1.02	1,603.04
Division of Tax Assessments						
Salaries and Wages	-	3,465.02	1,465.02	-	-	1,465.02
Other Expenses	2,742.57	2,578.29	3,820.86	737.78	50.40	3,032.68
Division of Personnel						
Salaries and Wages	-	24,158.27	1,158.27	-	-	1,158.27
Other Expenses	134,863.65	53,593.85	138,457.50	18,648.83	1,996.50	117,812.17

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
SCHEDULE OF 2010 APPROPRIATION RESERVES

	Balance: December 31, 2010		Budget After Transfer	Paid or Charged	Contracts and Commitments Payable	Balance Lapsed
	Encumbered	Reserved				
<u>DEPARTMENT OF FINANCE AND ADMINISTRATION (continued)</u>						
Insurance	\$ 2,400,000.00	\$ 57,885.72	\$ 2,457,885.72	\$ 397,743.74	\$ 260,141.98	\$ 1,800,000.00
Group Plans for Employees						
Division of Central Services						
Salaries and Wages	-	9,757.36	1,757.36	-	-	1,757.36
Other Expenses	126,390.97	116,337.22	167,728.19	63,189.58	104,538.61	(0.00)
<u>CONSTITUTIONAL OFFICES</u>						
County Clerk						
Salaries and Wages	-	17,492.61	17,492.61	-	-	17,492.61
Other Expenses	20,619.00	8,988.17	24,607.17	13,810.81	10,796.36	(0.00)
Register of Deeds and Mortgages						
Salaries and Wages	-	15,987.34	1,987.34	1,987.34	-	0.00
Other Expenses	39,676.86	15,737.87	40,414.73	29,496.86	10,917.87	(0.00)
Prosecutor's Office						
Salaries and Wages	1,100,000.00	305,292.50	1,105,292.50	430,462.60	674,829.90	-
Other Expenses	199,763.21	118,741.96	218,505.17	93,337.65	25,167.52	100,000.00
<u>JUDICIARY</u>						
County Surrogate						
Salaries and Wages	-	7,626.70	1,626.70	-	-	1,626.70
Other Expenses	14,677.10	1,552.26	16,229.36	11,142.41	3,769.55	1,317.40
Probation Department						
Other Expenses	4,000.00	2,396.72	6,396.72	1,186.41	-	5,210.31
Title IV-D Social Security Act						
Other Expenses	7,500.00	670.21	8,170.21	3,480.61	-	4,689.60

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF 2010 APPROPRIATION RESERVES

	Balance: December 31, 2010		Budget After Transfer	Paid or Charged	Contracts and Commitments Payable	Balance Lapsed
	Encumbered	Reserved				
<u>REGULATION</u>						
Sheriff's Office						
Salaries and Wages	\$ 180,000.00	\$ 780,035.63	\$ 185,035.63	\$ 165,124.25	\$ -	\$ 19,911.38
Other Expenses	398,828.69	16,522.10	415,350.79	326,200.43	89,150.36	0.00
Weights and Measures						
Salaries and Wages	-	623.89	123.89	-	-	123.89
Other Expenses	-	500.00	500.00	480.00	-	20.00
Medical Examiner						
Other Expenses	-	379,814.00	379,814.00	373,439.00	-	6,375.00
Board of Elections						
Salaries and Wages	-	7,278.74	1,278.74	-	-	1,278.74
Other Expenses	10,805.22	1,145.88	11,951.10	8,169.23	-	3,781.87
Special Election Expense	20,000.00	57,867.01	52,867.01	1,084.50	-	51,782.51
County Clerk Elections						
Other Expenses	21,651.80	3,923.73	25,575.53	6,651.80	-	18,923.73
Special Election Expense	120,000.00	124,806.49	108,806.49	4,806.77	20,000.00	83,999.72
Superintendent of Elections	106,258.01	13,029.29	119,287.30	51,441.14	-	67,846.16
<u>DEPARTMENT OF PARKS & COMMUNITY SERVICE</u>						
Director of Parks & Community Service						
Salaries and Wages	-	7,664.92	1,664.92	-	-	1,664.92
Other Expenses	4,000.00	1,614.03	5,614.03	4,956.29	-	657.74
Division of Parks						
Salaries and Wages	25,000.00	114,838.24	39,838.24	35,985.25	-	3,852.99
Other Expenses	462,718.59	76,612.82	489,331.41	184,624.18	304,707.23	0.00
Utilities	42,599.54	112,505.78	205,105.32	177,579.40	27,525.92	0.00

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF 2010 APPROPRIATION RESERVES

	Balance: December 31, 2010		Budget After Transfer	Paid or Charged	Contracts and Commitments Payable	Balance Lapsed
	Encumbered	Reserved				
<u>DEPARTMENT OF PARKS & COMMUNITY SERVICE (continued)</u>						
Planning						
Salaries and Wages	\$ -	\$ 4,949.56	\$ 1,949.56	-	\$ -	\$ 1,949.56
Other Expenses	23,142.32	2,889.10	26,031.42	6,594.89	19,436.53	-
Business Opportunity & Community Service						
Salaries and Wages	-	3,630.64	1,630.64	-	-	1,630.64
Other Expenses	17,464.38	10,997.62	23,462.00	13,326.09	245.00	9,890.91
Division of Housing and Community Development						
Salaries and Wages	-	20,000.00	5,000.00	-	-	5,000.00
Other Expenses	3,000.00	7,000.00	10,000.00	-	-	10,000.00
<u>DEPARTMENT OF PARKS, ENGINEERING & PLANNING</u>						
Director of Parks, Engineering & Planning						
Salaries and Wages	-	901.00	101.00	-	-	101.00
Division of Parks						
Salaries and Wages	-	533.90	133.90	-	-	133.90
Other Expenses	32,998.50	5,667.21	38,665.71	2,927.70	35,738.01	-
Division of Engineering						
Salaries and Wages	-	3,030.69	1,030.69	(4,331.09)	-	5,361.78
Other Expenses	-	817.32	817.32	-	105.00	712.32
Construction Board of Appeals						
Other Expenses	-	809.25	809.25	-	-	809.25
Division of Planning						
Salaries and Wages	-	516.55	216.55	-	-	216.55
Other Expenses	-	1,000.00	1,000.00	-	-	1,000.00

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF 2010 APPROPRIATION RESERVES

	Balance: December 31, 2010		Budget After Transfer	Paid or Charged	Contracts and Commitments Payable	Balance Lapsed
	Encumbered	Reserved				
<u>DEPARTMENT OF ROADS & PUBLIC PROPERTY</u>						
<u>Director of Roads & Public Property</u>						
Salaries and Wages	\$ 1,500.00	\$ 4,209.52	\$ 1,709.52	\$ 202.67	\$ -	1,506.85
Other Expenses	3,666.49	595.53	4,262.02	2,259.43	407.07	1,595.52
<u>Division of Buildings and Grounds</u>						
Salaries and Wages	165,000.00	31,018.96	196,018.96	196,018.96	-	(0.00)
Other Expenses	705,706.88	144,536.38	1,250,243.26	910,753.54	339,489.72	
Fuel	-	20,000.00	20,000.00	-	20,000.00	
Telephone, Water, and Light	38,946.26	505,280.95	844,227.21	843,864.07	363.14	0.00
<u>Motor Pool</u>						
Salaries and Wages	5,000.00	21,051.72	11,051.72	662.92	-	10,388.80
Other Expenses	83,471.15	35,498.07	148,969.22	133,708.16	15,261.06	(0.00)
Utilities	116,823.57	73,958.22	130,781.79	64,563.27	-	66,218.52
<u>Division of Roads and Bridges</u>						
Salaries and Wages	10,000.00	58,257.04	18,257.04	8,591.59	-	9,665.45
Other Expenses	99,561.19	142,665.01	342,226.20	337,466.66	4,759.52	0.02
<u>County Bridges</u>						
Other Expenses	-	100.00	100.00	-	-	100.00
<u>Joint Bridges</u>						
Salaries and Wages	-	7,123.57	1,123.57	-	-	1,123.57
Other Expenses	17,051.00	11,622.75	28,673.75	9,939.37	18,734.38	(0.00)
<u>Lighting of Highways and Bridges</u>						
Office of Traffic Signals, Signs and Meters	75,000.00	10,863.28	85,863.28	85,578.20	-	285.08
Salaries and Wages	-	10,871.72	1,871.72	587.25	-	1,284.47
Other Expenses	29,948.00	6,892.88	36,840.88	6,198.28	-	30,642.60
<u>Engineering</u>						
Salaries and Wages	6,000.00	21,917.27	7,917.27	(8,800.97)	-	16,718.24
Other Expenses	19,199.35	6,821.35	26,020.70	22,489.48	3,000.00	531.22

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF 2010 APPROPRIATION RESERVES

	Balance: December 31, 2010		Budget After Transfer	Paid or Charged	Contracts and Commitments Payable	Balance Lapsed
	Encumbered	Reserved				
<u>DEPARTMENT OF ROADS & PUBLIC PROPERTY (continued)</u>						
Construction - Board of Appeals	\$ 5,000.00	\$ 622.55	\$ 5,622.55	\$ 2,021.76	\$ -	\$ 3,600.79
Other Expenses						
<u>DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>						
Director of Health and Human Services						
Salaries and Wages	-	14,098.29	1,098.29	(3,607.68)	-	4,705.97
Other Expenses	30,029.00	62,475.81	68,504.81	2,162.50	66,342.31	-
Aid to County Branch - New Jersey Association to Handicapped Adults N.J.S.A. 40:28-8.11	15,000.00	-	15,000.00	-	15,000.00	-
Aid to County Branch - New Jersey Association for Retarded Citizens N.J.S.A. 40:23-8.11	25,000.00	-	25,000.00	25,000.00	-	-
Children's Center for Special Needs - Contractual	37,503.00	-	37,503.00	18,753.00	18,750.00	-
Division of Compliance and Audits						
Salaries and Wages	-	100.00	100.00	-	-	100.00
Other Expenses	-	100.00	100.00	-	-	100.00
Office on Aging						
Salaries and Wages	-	15,385.75	1,385.75	-	-	1,385.75
Other Expenses	5,000.00	8,281.40	8,281.40	400.00	-	7,881.40
Veterans' Internments						
Salaries and Wages	-	27.67	27.67	-	-	27.67
Other Expenses	30,000.00	6,299.75	36,299.75	-	-	36,299.75
Office of Disability Services						
Salaries and Wages	-	11,688.29	1,688.29	-	-	1,688.29
Other Expenses	13,778.07	18,910.08	22,688.15	7,955.62	-	14,732.53
Visiting Homemaker Service -						
Child Abuse Services in Emergency	5,700.00	-	5,700.00	5,700.00	-	-

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF 2010 APPROPRIATION RESERVES

	Balance: December 31, 2010		Budget After Transfer	Paid or Charged	Contracts and Commitments Payable	Balance Lapsed
	Encumbered	Reserved				
<u>DEPARTMENT OF HEALTH AND HUMAN SERVICES (continued)</u>						
Division of Psychiatric Services						
Salaries and Wages	\$ -	\$ 100.00	\$ 100.00	-	-	\$ 100.00
Other Expenses	-	100.00	100.00	-	-	100.00
Meadowview Psychiatric Hospital						
Salaries and Wages	100,000.00	71,392.69	121,392.69	100,810.99	-	20,581.70
Other Expenses	656,899.51	112,833.64	694,733.15	394,487.20	16,010.29	284,235.66
Food and Kitchen Supplies	159,587.22	-	159,587.22	154,017.17	-	5,570.05
Division of Public Health						
Salaries and Wages	-	35.19	35.19	-	-	35.19
Other Expenses	23,106.08	10,289.18	33,395.26	20,068.98	-	13,326.28
Maintenance of Patients in State Institutions for Mental Disease N.J.S.A. 30:4-79	46,698.00	0.24	46,698.24	9,216.80	-	37,481.44
Project C.A.R.E.	490,000.00	8,768.98	498,768.98	334,411.59	164,357.39	(0.00)
Employee Health Clinic						
Salaries and Wages	-	100.00	100.00	-	-	100.00
Other Expenses	-	100.00	100.00	-	-	100.00
T.B. Chest Clinic						
Salaries and Wages	-	19,705.45	7,705.45	(99,243.34)	-	106,948.79
Other Expenses	218,479.94	43,338.57	241,818.51	142,041.32	99,777.19	-
Diagnostic Shelter Program - Contractual	160,000.00	10,219.00	170,219.00	70,125.00	100,094.00	-
<u>DEPARTMENT OF FAMILY SERVICES</u>						
Director of Family Services						
Salaries and Wages	-	23,492.12	2,492.12	-	-	2,492.12
Other Expenses	70,000.00	24,366.59	94,366.59	195.96	-	94,170.63

COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF 2010 APPROPRIATION RESERVES

	Balance: December 31, 2010		Budget After Transfer	Paid or Charged	Contracts and Commitments Payable	Balance Lapsed
	Encumbered	Reserved				
<u>DEPARTMENT OF FAMILY SERVICES (continued)</u>						
County Welfare Agency						
Salaries and Wages	\$ 1,110,000.00	\$ 25,067.71	\$ 1,135,067.71	\$ 115,102.65	\$ -	\$ 1,019,965.06
Other Expenses	2,391,022.64	70,432.24	2,461,454.88	367,574.58	21,756.25	2,072,124.05
County Assistance Programs	200,000.00	19,516.00	219,516.00	150,000.00	-	69,516.00
Office of Workforce Development						
Salaries and Wages	-	11,505.92	1,505.92	-	-	1,505.92
Other Expenses	23,491.64	9,370.60	32,862.24	5,491.64	-	27,370.60
<u>DEPARTMENT OF CORRECTIONS</u>						
Adult Correctional Center						
Salaries and Wages	1,400,000.00	351,933.52	1,751,933.52	256,486.72	1,495,446.80	-
Other Expenses	3,819,268.15	535,232.88	3,979,501.03	3,257,289.23	722,211.80	0.00
Food and Kitchen Supplies	226,915.31	18,798.08	245,713.39	187,900.59	-	57,812.80
Payment to Municipal Authorities and Utilities	-	191,908.36	216,908.36	210,602.41	-	6,305.95
Division of Juvenile Detention						
Salaries and Wages	50,000.00	72,150.06	72,150.06	58,477.12	-	13,672.94
Other Expenses	269,562.71	54,147.56	298,710.27	111,009.46	19,323.50	168,377.31
Food and Kitchen Supplies	83,773.78	67,095.10	50,868.88	22,966.32	-	27,902.56
<u>DEPARTMENT OF EDUCATION</u>						
Superintendent of Schools						
Salaries and Wages	-	936.66	936.66	-	-	936.66
Other Expenses	8,023.94	3,846.03	11,869.97	8,875.46	8.00	2,986.51
Hudson County Community College	2,326,376.00	0.64	2,326,376.64	-	2,326,376.64	-
Reimbursements for Residents Attending Out of						
County 2 Year Colleges - N.J.S.A. 18A:64A-23	21,000.00	5,448.52	26,448.52	7,348.31	19,100.21	0.00
Vocational School - Adult School	150,000.00	-	150,000.00	150,000.00	-	-

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
SCHEDULE OF 2010 APPROPRIATION RESERVES**

	Balance: December 31, 2010		Budget After	Paid or	Contracts and	Balance
	Encumbered	Reserved	Transfer	Charged	Commitments Payable	Lapsed
<u>UNCLASSIFIED</u>						
Ethics Board						
Salaries and Wages	\$ -	\$ 195.43	\$ 195.43	-	\$ -	\$ 195.43
Other Expenses	15,000.00	1,201.85	16,201.85	61.00	-	16,140.85
Administration of Debt Service	170,000.00	1,401.25	171,401.25	8,600.00	162,801.25	-
Advertisements and Announcements	20,000.00	10,748.40	30,748.40	1,080.00	-	29,668.40
Volunteer Fire Co. Instruction-N.J.S.A. 40:23-89	4,000.00	-	4,000.00	4,000.00	-	-
<u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES</u>						
Matching Funds for Grants	75,000.00	-	75,000.00	-	75,000.00	-
<u>CONTINGENT</u>	15,000.00	-	15,000.00	-	-	15,000.00
<u>DEFERRED CHARGES</u>						
Prior Year Bills	18,238.00	-	18,238.00	-	18,238.00	-
<u>STATUTORY EXPENDITURES</u>						
Contribution To:						
Public Employees' Retirement System	-	100.00	2,100,100.00	1,675,100.00	-	425,000.00
Social Security System (O.A.S.I.)	348,762.00	0.65	348,762.65	-	148,762.65	200,000.00
Police and Firemen's Pension Fund	-	100.00	100.00	-	100.00	-
Court Attendants' Pension Fund	-	13,737.29	13,737.29	-	-	13,737.29
Noncontributory County Pension Fund	-	25,336.49	25,336.49	-	-	25,336.49
Veterans' Pension Fund	-	10,981.56	10,981.56	-	-	10,981.56
Deferred Contribution Retirement Program	-	17,313.36	17,313.36	-	-	17,313.36
N.J. State Disability Insurance	60,000.00	5,772.95	65,772.95	57,898.52	-	7,874.43
	<u>\$ 23,553,376.27</u>	<u>\$ 6,088,021.27</u>	<u>\$ 29,641,397.54</u>	<u>\$ 13,328,807.23</u>	<u>\$ 8,640,221.43</u>	<u>\$ 7,672,368.88</u>
	A	A	A-4	A-4	A-14	A-1

Ref.

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF CONTRACTS AND COMMITMENTS PAYABLE

Contracts and Commitments from Budget Year Ended	Balance December 31, 2010	Transfer From Appropriation Reserves	Disbursed	Canceled	Balance December 31, 2011
Dec. 31, 2004	\$ 527,176.79	\$ -	\$ -	\$ -	\$ 527,176.79
Dec. 31, 2005	678,016.32	-	-	-	678,016.32
Dec. 31, 2006	523,725.69	-	-	17,609.87	506,115.82
Dec. 31, 2007	1,194,249.35	-	6,526.30	386,903.21	800,819.84
Dec. 31, 2008	2,599,002.38	-	20,334.97	1,453,356.12	1,125,311.29
Dec. 31, 2009	14,048,646.94	-	1,486,734.00	9,331,666.26	3,230,246.68
Dec. 31, 2010	-	8,640,221.43	-	-	8,640,221.43
	<u>\$ 19,570,817.47</u>	<u>\$ 8,640,221.43</u>	<u>\$ 1,513,595.27</u>	<u>\$ 11,189,535.46</u>	<u>\$ 15,507,908.17</u>
<u>Ref.</u>	A	A-13	A-4	A-1	A

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF RESERVE FOR COUNTY COLLEGE (EFA) INTEREST

	<u>Ref.</u>	
Balance: December 31, 2011 and 2010	A	\$ <u>33,652.40</u>

EXHIBIT A-16

SCHEDULE OF DUE TO STATE OF NEW JERSEY REALTY TRANSFER FEE

	<u>Ref.</u>	
Balance: December 31, 2010		\$ -
Increased by:		
Cash Received	A-4	35,493,341.49
Decreased by:		
Cash Disbursed	A-4	<u>35,493,341.49</u>
Balance: December 31, 2011		<u>\$ -</u>

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF RESERVE FOR FORFEITED BAIL

	<u>Ref.</u>		
Balance: December 31, 2010			\$ -
Increased by:			
Cash Received	A-4		<u>1,062,126.80</u>
			1,062,126.80
Decreased by:			
Credit to Operations	A-1	\$ 1,056,251.80	
Cash Disbursed	A-4	<u>5,875.00</u>	
			<u>1,062,126.80</u>
Balance: December 31, 2011			<u><u>\$ -</u></u>

EXHIBIT A-18

SCHEDULE OF RESERVE FOR TAX REBATE ON CAPITAL INVESTMENTS

	<u>Ref.</u>	
Balance: December 31, 2011 and 2010	A	<u><u>\$ 2,450,000.00</u></u>

**COUNTY OF HUDSON
CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
SCHEDULE OF MISCELLANEOUS PAYABLES**

Balance: December 31, 2010	<u>Ref.</u> A	\$ 332,142.49
Decreased by:		
Cash Disbursements	A-4	<u>294,563.79</u>
Balance: December 31, 2011	A	<u><u>\$ 37,578.70</u></u>

EXHIBIT A-20

SCHEDULE OF RESERVE FOR UNCLAIMED PROPERTY

Balance: December 31, 2010	<u>Ref.</u> A	\$ 319,445.13
Decreased by:		
Cash Disbursements	A-4	<u>2,544.65</u>
Balance: December 31, 2011	A	<u><u>\$ 316,900.48</u></u>

EXHIBIT A-21

**SCHEDULE OF RESERVE FOR HUDSON COUNTY SCHOOLS OF TECHNOLOGY -
SUMMER YOUTH PROGRAM**

Balance: December 31, 2010	<u>Ref.</u> A	\$ 76,800.00
Increased By:		
Cash Received	A-4	<u>96,700.00</u>
		173,500.00
Decreased By:		
Due to Federal and State Grant Fund	A-12	<u>76,800.00</u>
Balance: December 31, 2011	A	<u><u>\$ 96,700.00</u></u>

**COUNTY OF HUDSON
FEDERAL AND STATE GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE**

Budget Year	Balance December 31, 2010	Anticipated in Budget		Cash Receipts	Transferred from Unappropriated Reserve	Adjustments and Cancellations	Balance December 31, 2011
		As Adopted	As Added by 40A-4-87				
N.J. Department of Community Affairs							
2011	\$ -	\$ 12,504.00	\$ -	\$ 12,504.00	\$ -	\$ -	\$ -
2007	279,646.25	-	-	279,646.25	-	-	-
Sharing Available Resources Efficiently (SHARE)							
2007	29,353.09	-	-	-	-	29,353.09	-
2008	31,529.12	-	-	-	-	31,529.12	-
2009	18,341.54	-	-	-	-	18,341.54	-
2010	467,167.01	-	-	447,169.76	-	19,997.25	-
2011	-	687,600.00	-	121,532.37	-	-	566,067.63
N.J. Department of State							
2009	-	-	-	-	-	-	-
2010	14,067.00	-	-	14,067.00	-	-	-
2010	-	101,279.00	-	-	86,088.00	-	15,191.00
2010	1,300.00	-	-	1,300.00	-	-	-
2005	46,262.60	-	-	-	-	-	46,262.60
2006	17,562.35	-	-	-	-	-	17,562.35
2007	8,650.00	-	-	-	-	-	8,650.00
2008	96,266.00	-	-	-	-	-	96,266.00
2009	309,205.00	-	-	309,205.00	-	-	-
N.J. Department of Environmental Protection							
2005	2,500.00	-	-	-	-	2,500.00	-
N.J. Department of Health and Senior Services							
2008	6,689.00	-	-	-	-	-	6,689.00
2009	4,359.00	-	-	-	-	-	4,359.00
2010	554,629.00	-	-	288,948.00	-	-	265,681.00
2011	-	958,966.00	-	151,165.00	-	-	807,801.00
2011	-	-	23,000.00	-	-	-	23,000.00
2010	120,501.00	-	-	120,501.00	-	-	-
2010	302,780.00	-	-	302,780.00	-	-	-
2011	-	240,541.00	146,555.00	203,996.00	-	-	183,100.00
2011	-	-	302,780.00	75,975.00	-	-	226,805.00
2006	1,631,478.00	-	-	-	-	821,215.92	810,262.08
2007	391,825.00	-	-	-	-	-	391,825.00
2008	267,464.00	-	-	-	-	-	267,464.00
2009	486,957.00	-	-	-	-	-	486,957.00

**COUNTY OF HUDSON
FEDERAL AND STATE GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

Budget Year	Balance December 31, 2010	Anticipated in Budget		Cash Receipts	Transferred from Unappropriated Reserve	Adjustments and Cancellations	Balance December 31, 2011
		As Adopted	As Added by 40A-4-87				
N.J. Department of Health and Senior Services (continued)							
2010	\$ 1,960,826.00	\$ -	\$ 2,096,108.00	\$ 1,667,623.00	\$ -	\$ -	\$ 293,203.00
2011	-	4,526,499.00	-	5,881,730.00	-	-	740,877.00
N.J. Department of Human Services							
2009	4,305.90	-	-	-	-	-	4,305.90
2011	-	126,907.00	-	122,677.00	-	-	4,230.00
2006	27,313.84	-	-	-	-	27,313.84	-
2007	57,769.00	-	-	-	-	-	57,769.00
2008	6,288.00	-	-	-	-	-	6,288.00
2009	97,941.00	-	-	-	-	-	97,941.00
2010	129,200.00	-	-	71,426.00	-	-	57,774.00
2011	-	1,464,079.00	-	1,407,954.00	-	-	56,125.00
2008	1,869.51	-	-	-	-	1,869.51	-
2009	390.99	-	-	-	-	390.99	-
2007	20,000.00	-	-	-	-	-	20,000.00
2010	247,852.15	-	-	-	-	227,852.15	20,000.00
2006	902,053.00	-	-	-	-	-	902,053.00
2007	597,618.00	-	-	-	-	-	597,618.00
2008	818,393.00	-	-	-	-	-	818,393.00
2009	860,924.00	-	-	445,270.00	-	-	415,654.00
2009	28,516.00	-	-	-	-	-	28,516.00
2004	78,516.00	-	-	-	-	78,516.00	-
2006	14,716.00	-	-	-	-	14,716.00	-
2009	181,394.00	-	-	-	-	-	181,394.00
2009	286,921.00	-	-	-	-	-	286,921.00
2010	476,399.00	-	-	418,324.00	-	-	58,075.00
2011	-	-	476,399.00	-	-	-	476,399.00
2010	4,286,866.00	-	-	2,957,473.00	-	-	1,329,393.00
2011	-	-	4,956,462.00	582,908.00	-	-	4,373,554.00
2010	455,967.00	-	-	194,193.00	-	-	261,774.00
2011	-	100,000.00	100,000.00	-	-	-	200,000.00
2008	6,079.00	-	-	-	-	6,079.00	-
2009	9,181.00	-	-	-	-	9,181.00	-
2010	167,546.00	-	-	57,982.00	-	52,792.00	56,772.00
2011	-	567,437.00	-	481,496.00	-	-	85,941.00

**COUNTY OF HUDSON
FEDERAL AND STATE GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

Budget Year	Balance December 31, 2010	Anticipated in Budget		Cash Receipts	Transferred from Unappropriated Reserve	Adjustments and Cancellations	Balance December 31, 2011
		As Adopted	As Added by 40A-4-87				
N.J. Department of Labor and Workforce Development							
NJ Builders Utilization Initiative	\$ -	\$ -	\$ 6,500.00	\$ -	\$ -	\$ -	\$ 6,500.00
Workforce Investment Act 2003/2004	14,139.86	-	-	-	-	-	14,139.86
Workforce Investment Act 2003/2004	1,777,490.65	-	-	-	-	-	1,777,490.65
Workforce Investment Act 2003/2004	31,246.00	-	-	-	-	-	31,246.00
Workforce Investment Act 2004/2005	139,308.00	-	-	-	-	-	139,308.00
Workforce Investment Act 2005/2006	2,494.20	-	-	-	-	-	2,494.20
Workforce Investment Act 2007/2008	47,798.00	-	-	-	-	-	47,798.00
Workforce Investment Act 2007/2008	57,934.80	-	-	-	-	-	57,934.80
Workforce Investment Act	915.00	-	-	-	-	-	915.00
Workforce Investment Act	27,300.00	-	-	21,645.00	-	-	5,655.00
Workforce Investment Act	2,084,658.00	-	-	2,084,658.00	-	-	-
Workforce Investment Act	-	54,500.00	3,072,372.00	771,239.00	-	51,507.00	2,304,126.00
WIA - ARRA	262,428.00	-	-	262,428.00	-	-	-
WIA - ARRA	-	129,738.00	82,038.00	82,038.00	-	-	129,738.00
Disability Program Navigator Initiative	20,622.00	-	-	18,774.00	-	-	1,848.00
Disability Program Navigator Initiative	-	35,446.00	-	35,446.00	-	-	-
N.J. Department of Law and Public Safety							
Juvenile Accountability Incentive Block Grant	10,592.00	-	-	-	-	-	10,592.00
Juvenile Accountability Incentive Block Grant	10,877.00	-	-	-	-	-	10,877.00
Juvenile Accountability Incentive Block Grant	7,270.00	-	-	-	-	-	7,270.00
Juvenile Accountability Incentive Block Grant	18,973.00	-	-	-	-	-	18,973.00
Juvenile Accountability Incentive Block Grant	-	65,290.00	-	32,645.00	-	-	32,645.00
Alternatives to Juvenile Incarceration	52,273.00	-	-	-	-	52,273.00	-
Juvenile Justice Commission - Partnership	51,021.93	-	-	-	-	51,021.93	-
Juvenile Justice Commission - Partnership	366,083.19	-	-	-	-	-	366,083.19
Juvenile Justice Commission - Partnership	71,164.44	-	-	-	-	-	71,164.44
Juvenile Justice Commission - Partnership	585,350.22	-	-	167,065.86	-	-	418,284.36
Juvenile Justice Commission - Partnership	-	867,803.00	-	431,019.73	-	-	436,783.27
Juvenile Detention Alternatives Initiative	-	120,000.00	-	120,000.00	-	-	-
Comprehensive Jail-Based Reentry Strategies	125,000.00	-	-	24,602.28	-	-	100,397.72
Body Armor Replacement Grant	-	-	77,408.64	77,408.64	-	-	-
Crime Victims Assistance Programs	290,167.00	-	-	256,367.13	-	-	33,799.87
Crime Victims Assistance Programs	-	-	339,363.00	-	-	-	339,363.00
Community Programs - Clients of Family Court	236,805.38	-	-	-	-	-	236,805.38
Community Programs - Clients of Family Court	29,819.18	-	-	-	-	-	29,819.18

**COUNTY OF HUDSON
FEDERAL AND STATE GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

Budget Year	Balance December 31, 2010	Anticipated in Budget		Cash Receipts	Transferred from Unappropriated Reserve	Adjustments and Cancellations	Balance December 31, 2011
		As Adopted	As Added by 40A-4-87				
N.J. Department of Law and Public Safety (continued)							
Community Programs - Clients of Family Court	\$ 117,479.05	\$ -	\$ -	\$ 23,298.54	\$ -	\$ -	\$ 94,180.51
Community Programs - Clients of Family Court	-	312,767.00	-	135,179.83	-	-	177,587.17
Insurance Fraud Reimbursement Program	70,448.08	-	-	70,448.08	-	-	-
Insurance Fraud Reimbursement Program	-	250,000.00	-	165,044.72	-	-	84,955.28
Hudson County SANE/SART Program	751.72	-	-	-	-	-	751.72
Hudson County SANE/SART Program	-	67,655.00	-	64,658.50	-	2,996.50	-
JJC - State Incentive Program (SIP)	50,998.00	-	-	-	-	-	50,998.00
JJC - State Incentive Program (SIP)	419,960.00	-	-	-	-	-	419,960.00
JJC - State Incentive Program (SIP)	250,000.00	-	-	-	-	-	250,000.00
JJC - State Incentive Program (SIP)	755.98	-	-	-	-	-	755.98
State Homeland Security Grant	1,868,203.66	-	-	977,040.50	-	-	891,163.16
State Homeland Security Grant	2,025,260.66	-	-	113,499.64	-	-	1,911,761.02
State Homeland Security Grant	-	-	966,070.74	-	-	-	966,070.74
Homeland Security Grant	32,616.97	-	-	18,592.82	-	14,024.15	-
Homeland Security Grant	1,651,875.01	-	-	895,276.95	-	-	756,598.06
Homeland Security Grant	274,477.78	-	-	271,366.83	-	-	3,110.95
Homeland Security Grant	65,000.00	-	-	64,687.22	-	312.78	(0.00)
Hudson County Safe Communities Program	13,200.71	-	-	-	-	-	13,200.71
Traffic Equip./Software Pedestrian Safety Improvements	254,290.39	-	-	-	-	-	254,290.39
Pre-disaster Mitigation Planning	1,665.00	-	-	-	-	1,665.00	-
Urban Areas Security Initiative	3,000.00	-	-	-	-	-	3,000.00
Urban Areas Security Initiative - UASI	217,704.28	-	-	217,700.75	-	3.53	0.00
Urban Areas Security Initiative Grant	277,275.22	-	-	-	-	-	277,275.22
Urban Areas Security Initiative Grant	178.85	-	-	-	-	178.85	-
Urban Areas Security Initiative - UASI	192,465.62	-	-	191,193.53	-	1,272.09	(0.00)
Urban Areas Security Initiative Grant	149,999.99	-	-	-	-	-	149,999.99
Urban Areas Security Initiative Grant	72,383.75	-	-	-	-	-	72,383.75
Urban Areas Security Initiative Grant	-	-	487,000.00	-	-	-	487,000.00
Urban Areas Security Initiative (UASI)	-	-	638,750.00	-	-	-	638,750.00
Megans Law	5,282.00	-	-	5,282.00	-	-	-
Megans Law	-	15,047.00	-	10,417.14	-	-	4,629.86
Multi-Jurisdictional Narcotic Task Force	172,402.65	-	-	172,402.65	-	-	-
Multi-Jurisdictional Narcotic Task Force	-	-	217,316.00	90,854.55	-	-	126,461.45
Project Safe Neighborhood	-	-	-	29,056.00	-	-	-
Safer Communities Initiative Grant	100,000.00	-	-	-	-	-	100,000.00
Emergency Management Assistance Funding	50,000.00	-	-	-	-	50,000.00	-

COUNTY OF HUDSON
FEDERAL AND STATE GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

Budget Year	Balance December 31, 2010	Anticipated in Budget		Cash Receipts	Transferred from Unappropriated Reserve	Adjustments and Cancellations	Balance December 31, 2011
		As Adopted	As Added by 40A-4-87				
N.J. Department of Law and Public Safety (continued)							
2010	\$ 50,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000.00
2011	-	-	50,000.00	-	-	-	50,000.00
2011	-	-	97,605.00	19,097.89	-	-	78,507.11
N.J. Office of Homeland Security & Preparedness							
2011	-	-	1,000,000.00	-	-	-	1,000,000.00
2011	-	-	150,000.00	-	-	-	150,000.00
N.J. Department of Public Utilities							
2009	60,948.00	-	-	-	-	-	60,948.00
N.J. Transit							
2009	780,269.93	-	-	405,727.29	-	374,542.64	-
2010	1,425,109.37	-	-	948,516.75	-	-	476,592.62
2011	-	2,185,506.07	-	725,984.25	-	-	1,459,521.82
N.J. Department of Transportation							
2010	74,240.00	-	-	74,240.00	-	-	-
2008	6,300.00	-	-	-	-	-	6,300.00
2010	6,300.00	-	-	-	-	-	6,300.00
2011	-	-	8,300.00	8,300.00	-	-	-
2006	2,441.70	-	-	-	-	2,441.70	-
2007	4,621.00	-	-	-	-	-	4,621.00
2009	240,000.00	-	-	204,766.48	-	-	35,233.52
N.J. Meadowlands Commission							
2006	80,000.00	-	-	-	-	-	80,000.00
North Jersey Transportation Planning Authority							
2005	5,268.58	-	-	-	-	-	5,268.58
2011	-	-	192,000.00	-	-	-	192,000.00
U.S. Department of Commerce							
2005	33,769.62	-	-	-	-	-	33,769.62
U.S. Department of Energy							
2010	500,000.00	-	-	-	-	-	500,000.00
U.S. Department of Justice							
2010	30,716.61	-	-	30,716.61	-	-	-

**COUNTY OF HUDSON
FEDERAL AND STATE GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE**

Budget Year	Balance December 31, 2010	Anticipated in Budget		Cash Receipts	Transferred from Unappropriated Reserve	Adjustments and Cancellations	Balance December 31, 2011
		As Adopted	As Added by 40A-4-87				
U.S. Department of Emergency Management							
Emergency Food Shelter	\$ 70,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,000.00
U.S. Department of Justice							
COPS Technology Initiative Grant	56,150.58	-	-	-	-	-	56,150.58
Edward Byrne Memorial Justice Services	391.07	-	-	-	-	391.07	-
Edward Byrne Memorial Justice Services	2,674.00	-	-	2,580.00	-	94.00	-
Edward Byrne Memorial Justice Services	345,912.25	-	-	-	-	-	345,912.25
Edward Byrne Memorial Justice Services	534,647.00	-	-	243,747.95	-	-	290,899.05
Edward Byrne Memorial Justice Services	-	-	410,429.00	-	-	-	410,429.00
National Criminal History Inspection Prog	22,036.51	-	-	-	-	-	22,036.51
Second Chance Act Prisoner Reentry	750,000.00	-	-	358,165.00	-	-	391,835.00
Second Chance Act Prisoner Reentry	-	-	750,000.00	-	-	-	750,000.00
HC Justice Assistance Grant - ARRA	863,532.16	-	-	341,782.75	-	-	521,749.41
Bullet Proof Vest Partnership	-	-	10,462.56	-	-	-	10,462.56
U.S. Environmental Protection Agency							
Brownfields Assessment Pilot Grant	110,841.99	-	-	47,127.86	-	-	63,714.13
Brownfields Redevelopment Pilot Grant-Area Wide	38,498.17	-	-	17,155.95	-	-	21,342.22
Brownfields Cleanup Revolving Loan	500,000.00	-	-	-	-	-	500,000.00
U.S. Department of Health and Human Services							
HIV Emergency Relief Formula Grant	134,593.15	-	-	-	-	-	134,593.15
HIV Emergency Relief Formula Grant	145,075.44	-	-	-	-	-	145,075.44
HIV Emergency Relief Formula Grant	1,603.42	-	-	-	-	-	1,603.42
HIV Emergency Relief Formula Grant	2,067,940.53	-	-	2,067,182.88	-	-	757.65
HIV Emergency Relief Formula Grant	-	1,670,429.00	1,750,824.00	2,504,929.75	-	-	916,323.25
HIV Emergency Relief Supplemental Grant	48,176.22	-	-	-	-	-	48,176.22
HIV Emergency Relief Supplemental Grant	5,668.43	-	-	-	-	-	5,668.43
HIV Emergency Relief Supplemental Grant	76,835.70	-	-	-	-	-	76,835.70
HIV Emergency Relief Supplemental Grant	362.40	-	-	-	-	-	362.40
HIV Emergency Relief Supplemental Grant	1,161.00	-	-	-	-	-	1,161.00
HIV Emergency Relief Supplemental Grant	1,233,145.55	-	-	1,226,320.24	-	6,825.31	0.00
HIV Emergency Relief Supplemental Grant	-	-	1,216,462.00	201,810.00	-	-	1,014,652.00
Medical Transportation for Elderly & Disabled	100,000.00	-	-	-	-	-	100,000.00
Minority Aids Interactive Program	651.87	-	-	-	-	651.87	-
Minority Aids Interactive Program	393,919.00	-	-	393,917.00	-	2.00	-
Minority Aids Interactive Program	-	196,960.00	243,607.00	311,172.00	-	-	129,395.00
Homeless Prevention and Rapid Rehousing	246,285.35	-	-	195,255.35	-	-	51,030.00

**COUNTY OF HUDSON
FEDERAL AND STATE GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE**

Budget Year	Balance December 31, 2010	Anticipated in Budget		Cash Receipts	Transferred from Unappropriated Reserve	Adjustments and Cancellations	Balance December 31, 2011
		As Adopted	As Added by 40A-4-87				
2009	\$ 11,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,000.00
2009	63,069.90	-	-	63,069.91	-	(0.01)	(0.00)
2010	7,492.25	-	-	7,492.25	-	-	-
2009	21,000.00	-	-	-	-	-	21,000.00
2011	-	76,800.00	-	-	-	76,800.00	-
	\$ 42,625,432.32	\$ 14,862,809.07	\$ 19,867,811.94	\$ 34,918,240.43	\$ 86,088.00	\$ 2,028,650.82	\$ 40,323,074.08
Ref.	A	A-23	A-23	A-23	A-25	A	A
<p>U.S. Department of Marshall Services Fuel & Retrofitting of Vehicle - MOU</p> <p>U.S. Department of Transportation Supplemental Subregional Staff Support</p> <p>U.S. Department of Homeland Security County Animal Response Team</p> <p>Other Wastewater Management Plan HCST Summer Youth</p>							
						\$ 76,800.00	
						50,000.00	
						1,901,850.82	
						\$ 2,028,650.82	
					Ref.		
					A-23		
					A-23		
					A-24		

HC Schools of Technology - Summer Youth Program
 Cancelled to Current Fund Operations
 Cancelled Against Reserves

**COUNTY OF HUDSON
FEDERAL AND STATE GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF INTERFUNDS RECEIVABLE / (PAYABLE)

Balance: December 31, 2010	<u>Ref.</u>		\$ -
Increased by:			
Current Year Total Grant Awards	A-24	34,730,621.01	
Local Matching of Current Year Grant Awards	A-24	141,990.00	
Received in Current Fund for:			
Federal and State Grants Receivable	A-22	34,918,240.43	
Unappropriated Grants	A-25	2,841.00	
Cash Re-Allocated from Grant Fund Accounts	A-4	5,364,225.64	
HC Schools of Technology Summer Youth Program	A-22	76,800.00	
Grant Receivables Canceled to Operations	A-22	<u>50,000.00</u>	
			<u>75,284,718.08</u>
			75,284,718.08
Decreased by:			
Grant Awards - Budget as Adopted	A-22	\$ 14,862,809.07	
Grant Awards - by 40A:4-87	A-22	19,867,811.94	
Payment by Current Fund for Federal and State Grant Fund Expenditures	A-24	33,351,156.09	
Cash Re-Allocated to Current Fund Accounts	A-4	6,598,767.40	
Appropriated Reserves Canceled to Operations	A-24	<u>604,173.58</u>	
			<u>75,284,718.08</u>
Balance: December 31, 2011			<u><u>\$ -</u></u>

COUNTY OF HUDSON
FEDERAL AND STATE GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS - APPROPRIATED

	Budget Year	Balance		Current Year Awards	Local Match	Expended by Current Fund	Canceled	Balance December 31, 2011
		December 31, 2010	December 31, 2011					
N.J. Department of Community Affairs								
Clean Communities Grant	2007	\$ 9,821.52	\$ -	\$ -	-	9,821.52	-	\$ -
Clean Communities Grant	2008	9,478.02	-	-	-	9,478.02	-	-
Clean Communities Grant	2009	12,096.46	-	-	-	12,096.46	-	-
Clean Communities Grant	2010	12,583.85	-	-	-	12,583.85	-	-
Clean Communities Grant	2011	-	12,504.00	-	-	12,504.00	-	-
Sharing Available Resources Efficiently (SHARE)	2007	268,960.45	-	-	-	268,960.45	-	-
N.J. Department of State								
NJ Council on Arts - Block Grant	2008	360.00	-	-	-	-	-	360.00
NJ Council on Arts - Block Grant	2009	1,950.00	-	-	-	-	-	1,950.00
NJ Council on Arts - Block Grant	2010	26,044.00	-	-	-	26,044.00	-	-
NJ Council on Arts - Block Grant	2011	-	101,279.00	-	-	75,797.00	-	25,482.00
Celebrating Art & History-Justice of Brennan Court House	2010	1,300.00	-	-	-	1,250.00	-	50.00
Public Archives & Records Infrastructure Support (PARIS)	2005	20,224.68	-	-	-	-	-	20,224.68
Public Archives & Records Infrastructure Support (PARIS)	2006	10,409.12	-	-	-	-	-	10,409.12
Public Archives & Records Infrastructure Support (PARIS)	2007	4,352.09	-	-	-	-	-	4,352.09
Public Archives & Records Infrastructure Support (PARIS)	2008	110,506.20	-	-	-	22,305.11	-	88,201.09
Public Archives & Records Infrastructure Support (PARIS)	2009	209,228.60	-	-	-	163,308.35	-	45,920.25
N.J. Department of Environmental Protection								
Stormwater Regulation Program	2005	61.39	-	-	-	-	61.39	-
N.J. Department of Health and Senior Services								
Area Plan Grant	2000	821,215.92	-	-	-	-	821,215.92	-
Area Plan Grant	2001	577,901.85	-	-	-	-	577,901.85	-
Area Plan Grant	2002	596,870.88	-	-	-	-	-	596,870.88
Area Plan Grant	2003	657,204.84	-	-	-	-	-	657,204.84
Area Plan Grant	2004	496,645.92	-	-	-	-	-	496,645.92
Area Plan Grant	2005	214,363.19	-	-	-	-	-	214,363.19
Area Plan Grant	2006	863,595.26	-	-	-	-	-	863,595.26
Area Plan Grant	2007	367,817.58	-	-	-	-	-	367,817.58

COUNTY OF HUDSON
FEDERAL AND STATE GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS - APPROPRIATED

Budget Year	Description	Balance		Current Year Awards	Local Match	Expended by Current Fund	Canceled	Balance	
		December 31, 2010	December 31, 2011					December 31, 2010	December 31, 2011
N.J. Department of Health and Senior Services (continued)									
2008	Area Plan Grant - Aging	\$ 456,505.26	\$ -	\$ -	-	\$ -	-	\$ -	456,505.26
2009	Area Plan Grant - Aging	425,920.67	-	-	-	(117,213.64)	-	-	543,134.31
2010	Area Plan Grant - Aging	2,484,337.05	-	-	-	1,185,070.39	-	-	1,299,266.66
2011	Area Plan Grant - Aging	-	6,622,607.00	-	-	4,506,801.74	-	-	2,115,805.26
2008	Comprehensive Alcoholism & Drug Abuse	6,689.61	-	-	-	-	-	-	6,689.61
2009	Comprehensive Alcoholism & Drug Abuse	4,659.82	-	-	-	210.43	-	-	4,449.39
2010	Comprehensive Alcoholism & Drug Abuse	314,240.80	-	-	-	302,086.59	-	-	12,154.21
2011	Comprehensive Alcoholism & Drug Abuse	-	958,966.00	-	141,990.00	912,605.27	-	-	188,350.73
2010	Tuberculosis Health Services - Federal	56,862.00	-	-	-	56,862.00	-	-	-
2010	Tuberculosis Health Services	233,946.00	-	-	-	205,110.00	-	-	28,836.00
2011	Tuberculosis Health Services - Federal	-	387,096.00	-	-	203,996.06	-	-	183,099.94
2011	Tuberculosis Health Services	-	302,780.00	-	-	-	-	-	302,780.00
2001	Homeless & Family Shelter Strategy	1,181.72	-	-	-	-	-	-	1,181.72
2008	Homeless & Family Shelter Strategy	12,112.48	-	-	-	-	-	-	12,112.48
2011	Homeless & Family Shelter Strategy	-	1,464,079.00	-	-	1,308,772.28	-	-	155,306.72
2011	State Health Insurance Assistance & Program (SHIP)	-	23,000.00	-	-	-	-	-	23,000.00
N.J. Department of Human Services									
2006	Homeless & Family Shelter Strategy	2,544.02	-	-	-	-	-	-	2,544.02
2007	Homeless & Family Shelter Strategy	74,674.14	-	-	-	-	-	-	74,674.14
2009	Homeless & Family Shelter Strategy	102,289.58	-	-	-	4,349.00	-	-	97,940.58
2010	Homeless & Family Shelter Strategy	579,438.21	-	-	-	539,021.48	-	-	40,416.73
2006	Human Services Advisory Council	4,304.26	-	-	-	-	-	-	4,304.26
2007	Human Services Advisory Council	3,972.00	-	-	-	-	-	-	3,972.00
2008	Human Services Advisory Council	87,621.85	-	-	-	-	-	-	87,621.85
2009	Human Services Advisory Council	20,830.58	-	-	-	536.82	-	-	20,293.76
2010	Human Services Advisory Council	113,315.81	-	-	-	46,859.67	-	-	66,456.14
2011	Human Services Advisory Council	-	126,907.00	-	-	84,276.60	-	-	42,630.40
2008	Mental Health Board Grant	1,842.86	-	-	-	-	1,842.86	-	-
2009	Mental Health Board Grant	390.99	-	-	-	-	390.99	-	-
2010	HSAC - Evidence Based Programs	17,495.00	-	-	-	-	-	-	17,495.00

COUNTY OF HUDSON
FEDERAL AND STATE GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS - APPROPRIATED

Budget Year	Balance		Current Year Awards	Local Match	Expended by Current Fund	Canceled	Balance December 31, 2011
	December 31, 2010	December 31, 2011					
N.J. Department of Human Services (continued)							
2005	\$ 30,613.00	\$ -	\$ -	-	\$ -	-	30,613.00
2007	121,477.80	-	-	-	(12,335.00)	-	133,812.80
2008	161,022.05	-	-	-	-	-	161,022.05
2009	247,852.15	-	-	-	227,852.15	-	20,000.00
2010	129,344.00	-	-	-	109,344.00	-	20,000.00
2003	179,510.00	-	-	-	179,510.00	-	-
2005	500.51	-	-	-	500.51	-	-
2008	203,378.61	-	-	-	-	-	203,378.61
2009	229,293.21	-	-	-	798.11	-	228,495.10
2010	345,308.38	-	-	-	259,930.36	-	85,378.02
2011	-	476,399.00	-	-	121,723.81	-	354,675.19
2008	6,079.00	-	-	-	6,079.00	-	-
2009	61,974.00	-	-	-	61,974.00	-	-
2010	604,489.98	-	-	-	519,592.98	-	84,897.00
2011	-	567,437.00	-	-	339,746.00	-	227,691.00
N.J. Department of Labor							
2000	77,387.75	-	-	-	-	-	77,387.75
2002	425,166.54	-	-	-	54,971.07	-	370,195.47
2003	13,772.65	-	-	-	-	-	13,772.65
2004	120,809.99	-	-	-	-	-	120,809.99
2005	292,603.88	-	-	-	-	-	292,603.88
2004	268,926.16	-	-	-	-	-	268,926.16
2006	14,503.00	-	-	-	-	-	14,503.00
2006	81,898.00	-	-	-	-	-	81,898.00
2006	1,162,686.32	-	-	-	-	-	1,162,686.32
2007	1,789,263.35	-	-	-	-	-	1,789,263.35
2008	456,763.64	-	-	-	-	-	456,763.64
2009	556,135.69	-	-	-	(14,136.42)	-	570,272.11
2009	47,968.00	-	-	-	-	-	47,968.00
2010	328,147.00	-	-	-	64,900.00	-	263,247.00

COUNTY OF HUDSON
FEDERAL AND STATE GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS - APPROPRIATED

Budget Year	Balance		Current Year Awards	Local Match	Expended by Current Fund	Canceled	Balance	
	December 31, 2010	December 31, 2011					December 31, 2010	December 31, 2011
N.J. Department of Labor (continued)								
2011	\$ -	\$ -	\$ 200,000.00	-	\$ 52,214.19	-	\$ -	\$ 147,785.81
2010	4,353,715.97	-	-	-	4,045,435.91	-	-	308,280.06
2011	-	-	4,956,462.00	-	712,283.94	-	-	4,244,178.06
2006	55,611.43	-	-	-	-	-	-	55,611.43
2007	17,900.50	-	-	-	-	-	-	17,900.50
2003	210,236.00	-	-	-	-	-	-	210,236.00
2004	269,437.00	-	-	-	-	-	-	269,437.00
2004	1,495,422.00	-	-	-	-	-	-	1,495,422.00
2004	63,850.00	-	-	-	-	-	-	63,850.00
2005	6,561.00	-	-	-	-	-	-	6,561.00
2006	119,772.00	-	-	-	-	-	-	119,772.00
2007	64,331.00	-	-	-	-	-	-	64,331.00
2007	39,047.00	-	-	-	-	-	-	39,047.00
2008	136,553.00	-	-	-	-	-	-	136,553.00
2010	2,162,046.00	-	-	-	2,100,033.00	-	-	62,013.00
2011	-	-	3,126,872.00	-	711,424.00	51,507.00	-	2,363,941.00
2009	330,098.00	-	-	-	262,428.00	-	-	67,670.00
2011	-	-	211,776.00	-	84,338.00	-	-	127,438.00
2009	15,235.17	-	-	-	10,967.03	-	-	4,268.14
2011	-	-	35,446.00	-	4,687.74	-	-	30,758.26
2011	-	-	6,500.00	-	-	-	-	6,500.00
N.J. Department of Law and Public Safety								
2004	15,899.60	-	-	-	-	15,899.60	-	-
2004	85.71	-	-	-	85.71	-	-	-
2005	10.14	-	-	-	10.14	-	-	-
2007	173.94	-	-	-	173.94	-	-	-
2007	238.82	-	-	-	238.82	-	-	-
2008	8,176.85	-	-	-	7,140.24	-	-	1,036.61
2009	27,345.79	-	-	-	8,398.62	-	-	18,947.17
2010	72,410.38	-	-	-	11,802.53	-	-	60,607.85

COUNTY OF HUDSON
FEDERAL AND STATE GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS - APPROPRIATED

Budget Year	Description	Balance		Current Year Awards	Local Match	Expended by Current Fund	Canceled	Balance December 31, 2011
		December 31, 2010	December 31, 2011					
2011	N.J. Department of Law and Public Safety (continued)	\$ -	\$ -	\$ 77,408.64	-	-	-	\$ 77,408.64
2004	Body Armor Replacement Program	6,150.00	-	-	-	-	-	6,150.00
2000	Community Emergency Response Team - (CERT)	44,758.68	-	-	-	-	-	44,758.68
2001	Community Program - Clients of Family Court	124,917.60	-	-	-	-	-	124,917.60
2008	Community Program - Clients of Family Court	110,430.40	-	-	-	(6,736.00)	-	117,166.40
2008	Community Program - Clients of Family Court	7,423.00	-	-	-	-	-	7,423.00
2002	Community Program - Clients of Family Court	9,653.69	-	-	-	-	-	9,653.69
2004	Community Program - Clients of Family Court	7,019.01	-	-	-	-	-	7,019.01
2005	Community Program - Clients of Family Court	8,278.95	-	-	-	-	-	8,278.95
2006	Community Program - Clients of Family Court	60,877.75	-	-	-	-	-	60,877.75
2007	Community Program - Clients of Family Court	147,718.07	-	-	-	-	-	147,718.07
2009	Community Program - Clients of Family Court	119,558.92	-	-	-	586.21	-	118,972.71
2010	Community Program - Clients of Family Court	127,095.63	-	-	-	96,289.89	-	30,805.74
2011	Community Program - Clients of Family Court	-	-	312,767.00	-	154,950.90	-	157,816.10
2010	Comprehensive Jail Based Reentry Strategies	119,544.79	-	-	-	40,469.10	-	79,075.69
2010	Crime Victims Assistance Program	233,672.83	-	-	-	199,872.96	-	33,799.87
2011	Crime Victims Assistance Program	-	-	339,363.00	-	-	-	339,363.00
2007	Homeland Security Grant	118,547.49	-	-	-	104,523.34	14,024.15	-
2008	Homeland Security Grant	1,317,625.47	-	-	-	645,040.99	-	672,584.48
2009	Homeland Security Grant	85,406.43	-	-	-	1,093.68	-	84,312.75
2010	Hudson County Safe Communities Program	65,000.00	-	-	-	64,687.06	312.94	-
2010	Hudson County SANE/SART Program	2,298.33	-	-	-	-	-	2,298.33
2011	Hudson County SANE/SART Program	-	-	67,655.00	-	64,658.50	2,996.50	-
2001	JJC - State Incentive Program (SIP)	156,850.51	-	-	-	-	-	156,850.51
2003	JJC - State Incentive Program (SIP)	58,270.00	-	-	-	-	-	58,270.00
2004	JJC - State Incentive Program (SIP)	101,710.04	-	-	-	-	-	101,710.04
2005	JJC - State Incentive Program (SIP)	146,439.59	-	-	-	-	-	146,439.59
2006	JJC - State Incentive Program	54,169.37	-	-	-	-	-	54,169.37
2007	JJC - State Incentive Program	50,997.87	-	-	-	1,153.62	-	49,844.25
2008	JJC - State Incentive Program (SIP)	327,769.28	-	-	-	-	-	327,769.28
2010	JJC - State Incentive Program (SIP)	63,958.86	-	-	-	-	-	63,958.86

COUNTY OF HUDSON
FEDERAL AND STATE GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS - APPROPRIATED

Budget Year	Balance December 31, 2010	Current Year Awards	Local Match	Expended by Current Fund	Canceled	Balance December 31, 2011
N.J. Department of Law and Public Safety (continued)						
2005	\$ 10,435.20	\$ -	-	\$ -	-	\$ 10,435.20
2006	10,877.00	-	-	-	-	10,877.00
2010	152,000.00	-	-	-	-	152,000.00
2011	-	120,000.00	-	-	-	120,000.00
2008	7,170.00	-	-	-	-	7,170.00
2011	-	65,290.00	-	49,620.40	-	15,669.60
2000	144,192.07	-	-	-	-	144,192.07
2001	8,771.77	-	-	-	-	8,771.77
2004	50,444.15	-	-	-	50,444.15	-
2005	105,518.11	-	-	-	-	105,518.11
2006	96,270.71	-	-	-	-	96,270.71
2007	135,162.16	-	-	-	-	135,162.16
2008	85,429.83	-	-	-	-	85,429.83
2008	12,148.00	-	-	-	-	12,148.00
2009	105,973.60	-	-	(4,600.50)	-	110,574.10
2010	157,199.90	-	-	139,068.46	-	18,131.44
2011	-	867,803.00	-	707,961.30	-	159,841.70
2010	1,173.00	-	-	1,173.00	-	-
2011	-	15,047.00	-	10,417.14	-	4,629.86
2010	147,666.98	-	-	147,666.98	-	-
2011	-	217,316.00	-	54,512.73	-	162,803.27
2003	16,593.25	-	-	-	-	16,593.25
2004	78,013.74	-	-	-	-	78,013.74
2005	68,335.96	-	-	-	-	68,335.96
2008	21,960.03	-	-	-	-	21,960.03
2009	1,314,968.20	-	-	685,113.58	-	629,854.62
2010	2,025,260.66	-	-	183,306.64	-	1,841,954.02
2011	-	966,070.74	-	-	-	966,070.74
2006	13,200.71	-	-	-	-	13,200.71
2005	336,314.64	-	-	-	-	336,314.64
2008	420.00	-	-	-	-	420.00

COUNTY OF HUDSON
FEDERAL AND STATE GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS - APPROPRIATED

Budget Year	Balance December 31, 2010	Current Year Awards	Local Match	Expended by Current Fund	Canceled	Balance December 31, 2011
N.J. Department of Law and Public Safety (continued)						
2011	\$ -	\$ 29,056.00	\$ -	\$ 29,056.00	\$ -	\$ -
2005	7,444.64	-	-	-	-	7,444.64
2007	1,665.00	-	-	-	1,665.00	-
2007	2,999.86	-	-	-	-	2,999.86
2008	217,704.28	-	-	217,700.75	3.53	-
2008	277,275.22	-	-	-	-	277,275.22
2009	178.85	-	-	-	178.85	-
2009	107,616.86	-	-	106,344.98	1,271.88	-
2009	149,999.99	-	-	117,616.53	-	32,383.46
2009	457,416.00	-	-	445,500.00	-	11,916.00
2010	72,383.75	-	-	-	-	72,383.75
2010	62,669.00	-	-	11,916.00	-	50,753.00
2011	-	487,000.00	-	-	-	487,000.00
2011	-	638,750.00	-	-	-	638,750.00
2011	-	250,000.00	-	165,044.72	-	84,955.28
2009	33,685.00	-	-	-	-	33,685.00
2011	-	97,605.00	-	20,212.89	-	77,392.11
N.J. Department of Public Utilities						
2009	81,264.00	-	-	-	-	81,264.00
N.J. Office of Attorney General						
2009	22,036.51	-	-	-	-	22,036.51
N.J. Office of Justice						
2011	-	10,462.56	-	-	-	10,462.56
N.J. Office of Homeland Security & Preparedness						
2011	-	1,000,000.00	-	-	-	1,000,000.00
2011	-	150,000.00	-	-	-	150,000.00

COUNTY OF HUDSON
FEDERAL AND STATE GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS - APPROPRIATED

Budget Year	Balance December 31, 2010	Current Year Awards	Local Match	Expended by Current Fund	Canceled	Balance December 31, 2011
N.J. Department of Treasury						
2000	\$ 9,449.02	\$ -	-	-	\$ -	9,449.02
2001	3,538.94	-	-	-	-	3,538.94
2007	29,720.77	-	-	-	29,720.77	-
2008	31,529.12	-	-	-	31,529.12	-
2009	18,357.78	-	-	-	18,341.54	16.24
2010	404,415.75	-	-	384,418.50	19,997.25	-
2011	-	687,600.00	-	377,492.87	-	310,107.13
2005	3,334.33	-	-	-	-	3,334.33
2007	7,689.75	-	-	-	-	7,689.75
N.J. Transit						
2006	209,606.82	-	-	-	-	209,606.82
2009	328,286.47	-	-	-	327,855.43	431.04
2010	431,354.45	-	-	(6,554.63)	-	437,909.08
2011	-	2,185,506.07	-	1,939,961.81	-	245,544.26
N.J. Department of Transportation						
2010	72,804.00	-	-	41,194.55	-	31,609.45
2008	6,300.00	-	-	-	-	6,300.00
2009	1,436.00	-	-	-	-	1,436.00
2010	6,300.00	-	-	-	-	6,300.00
2011	-	8,300.00	-	-	-	8,300.00
2007	4,621.00	-	-	-	-	4,621.00
2009	163,092.50	-	-	161,590.52	-	1,501.98
N.J. Meadowlands Commission						
2006	80,000.00	-	-	-	-	80,000.00
North Jersey Transportation Planning Authority						
2005	2,458.60	-	-	-	-	2,458.60
2011	-	192,000.00	-	-	-	192,000.00

COUNTY OF HUDSON
FEDERAL AND STATE GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS - APPROPRIATED

Budget Year	Balance December 31, 2010	Current Year Awards	Local Match	Expended by Current Fund	Canceled	Balance December 31, 2011
2005	\$ 49,174.84	\$ -	\$ -	\$ -	\$ -	\$ 49,174.84
2009	70,000.00	-	-	-	-	70,000.00
2010	500,000.00	-	-	-	-	500,000.00
2004	56,150.58	-	-	-	-	56,150.58
2007	390.97	-	-	-	390.97	-
2009	2,674.00	-	-	2,580.00	94.00	-
2009	365,927.00	-	-	20,014.75	-	345,912.25
2010	552,371.00	-	-	200,464.83	-	351,906.17
2011	-	410,429.00	-	-	-	410,429.00
2006	22,036.51	-	-	-	-	22,036.51
2010	750,000.00	-	-	518,849.48	-	231,150.52
2011	-	750,000.00	-	7,439.74	-	742,560.26
2010	25,543.98	-	-	25,543.98	-	-
2009	1,025,858.28	-	-	504,108.87	-	521,749.41
2010	7,492.25	-	-	7,489.40	2.85	-
2008	100,000.00	-	-	-	-	100,000.00
2009	50,000.00	-	-	-	-	50,000.00
2010	50,000.00	-	-	-	-	50,000.00
2011	-	50,000.00	-	-	-	50,000.00

U.S. Department of Commerce
Foreign Trade Zone Study

U.S. Department of Emergency Management
Emergency Food Shelter Program

U.S. Department of Energy
Solar Panels on County Facilities

U.S. Department of Justice
COPS Technology Initiative Grant
Edward Byrne Memorial Justice Services Grant
Edward Byrne Memorial Justice Services Grant
Edward Byrne Memorial Justice Services Grant
Edward Byrne Memorial Justice Services Grant
Edward Byrne Memorial Justice Services Grant
Nat'l Criminal History Insp. Program
Second Chance Act Prisoner Reentry
Second Chance Act Prisoner Reentry
Stop Violence against Women - ARRA
Hudson County Justice Assistance - ARRA

U.S. Department of Homeland Security
County Animal Response Team
Safer Communities Initiative Grant
Emergency Management Assistant Funding
Emergency Management Assistant Funding
Emergency Management Assistant Funding

COUNTY OF HUDSON
FEDERAL AND STATE GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS - APPROPRIATED

Budget Year	Description	Balance		Current Year Awards	Local Match	Expended by Current Fund	Canceled	Balance December 31, 2011
		December 31, 2010	December 31, 2011					
	U.S. Environmental Protection Agency							
2001	Brownfields Cleanup Revolving Loan	\$ 500,000.00	\$ -	\$ -	-	\$ -	-	\$ 500,000.00
2001	Brownfields Redevelopment Pilot	109,215.27	-	-	-	59,995.36	-	49,219.91
2004	Brownfields Redevelopment Project	36,322.22	-	-	-	14,980.00	-	21,342.22
	U.S. Department of Health and Human Services							
2005	HIV/ Emergency Relief Formula Grant	135,791.39	-	-	-	-	-	135,791.39
2009	HIV/ Emergency Relief Formula Grant	2,909.38	-	-	-	-	-	2,909.38
2010	HIV/ Emergency Relief Formula Grant	1,184,516.26	-	-	-	1,183,863.29	-	652.97
2011	HIV/ Emergency Relief Formula Grant	-	3,421,253.00	-	-	2,506,595.67	-	914,657.33
2002	HIV/ Emergency Relief Supplemental Grant	45,000.00	-	-	-	-	-	45,000.00
2003	HIV/ Emergency Relief Supplemental Grant	42,324.05	-	-	-	-	-	42,324.05
2005	HIV/ Emergency Relief Supplemental Grant	48,176.22	-	-	-	-	-	48,176.22
2006	HIV/ Emergency Relief Formula Grant - 2006	144,993.03	-	-	-	(89,366.00)	-	234,359.03
2006	HIV/ Emergency Relief Supplemental Grant - 2006	5,668.43	-	-	-	-	-	5,668.43
2007	HIV/ Emergency Relief Supplemental Grant	75,522.74	-	-	-	-	-	75,522.74
2008	HIV/ Emergency Relief Supplemental Grant	362.40	-	-	-	-	-	362.40
2008	HIV/ Emergency Relief Supplemental Grant	600,364.97	-	-	-	-	-	600,364.97
2009	HIV/ Emergency Relief Supplemental Grant	27,911.90	-	-	-	-	-	27,911.90
2010	HIV/ Emergency Relief Supplemental Grant	801,856.94	-	-	-	793,859.05	6,794.47	1,203.42
2011	HIV/ Emergency Relief Supplemental Grant	-	1,216,462.00	-	-	186,661.00	-	1,029,801.00
2009	Minority Aids Interactive Program	651.87	-	-	-	-	651.87	-
2010	Minority Aids Interactive Program	288,420.00	-	-	-	288,418.00	2.00	-
2011	Minority Aids Interactive Program	-	440,567.00	-	-	311,172.00	-	129,395.00
2009	Homeless Prevention & Rapid Rehousing	288,029.30	-	-	-	119,570.00	-	168,459.30
	U.S. Department of Transportation							
2009	Supplemental Subregional Staff Support	70,054.00	-	-	-	6,984.10	-	63,069.90
	U.S. Department of Marshall Services							
2009	Fuel & Retrofitting of Vehicle - MOU	11,000.00	-	-	-	-	-	11,000.00

**COUNTY OF HUDSON
FEDERAL AND STATE GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS - UNAPPROPRIATED

	Balance, December 31, 2010	Received by Current Fund	Current Year Budget	Balance, December 31, 2011
<u>State Grants</u>				
NJ Council on Arts - Block Grant	\$ 86,088.00	\$ -	\$ 86,088.00	\$ -
Destination Marketing Organizations	-	2,841.00	-	2,841.00
	<u>\$ 86,088.00</u>	<u>\$ 2,841.00</u>	<u>\$ 86,088.00</u>	<u>\$ 2,841.00</u>
<u>Ref.</u>	A	A-23	A-22	A

REPORT OF AUDIT

SUPPLEMENTARY DATA SECTION

Trust Fund Schedules

County of Hudson
2011

**COUNTY OF HUDSON
TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF CASH AND CASH EQUIVALENTS

Balance: December 31, 2010	<u>Ref.</u> B		\$ 56,877,510.63
Increased by Cash Receipts:			
Due from Current Fund	B-3	\$ 1,351,139.93	
Reserve for Dedicated Revenues	B-4	5,133,878.69	
Reserve for Motor Vehicle Fines	B-5	4,115,376.72	
Reserve for Self Insurance Fund	B-6	9,949,929.49	
Reserve for State Unemployment Insurance Fund	B-7	430,107.41	
Other Cash Reserves	B-9	1,780.97	
Reserve for County Open Space	B-10	3,175,198.41	
Community Development Programs			
Accounts Receivable	B-12	8,042,411.87	
Reserve for CDBG Program Income			
and Other Adjustments	B-13	<u>3,979.58</u>	
			<u>32,203,803.07</u>
			89,081,313.70
Decreased By Cash Disbursements:			
Due from Current Fund	B-3	1,351,139.93	
Reserve for Dedicated Revenues	B-4	4,525,675.60	
Reserve for Motor Vehicle Fines	B-5	4,003,367.17	
Reserve for Self Insurance Fund	B-6	8,193,951.11	
Reserve for State Unemployment Insurance Fund	B-7	884,712.60	
Other Cash Reserves	B-9	14,847.00	
Reserve for County Open Space	B-10	1,484,640.31	
Reserve for Community Development Programs	B-11	<u>8,112,992.21</u>	
			<u>28,571,325.93</u>
Balance: December 31, 2011	B		<u>\$ 60,509,987.77</u>

**COUNTY OF HUDSON
TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

<u>Description</u>	<u>Balance December 31, 2010</u>	<u>Accrued in 2011</u>	<u>Received</u>	<u>Balance December 31, 2011</u>
Municipal Court Fines	\$ 308,485.75	\$ 4,101,483.77	\$ 4,099,124.72	\$ 310,844.80
Superior Court Fines	898.00	15,494.50	16,252.00	140.50
	<u>\$ 309,383.75</u>	<u>\$ 4,116,978.27</u>	<u>\$ 4,115,376.72</u>	<u>\$ 310,985.30</u>
<u>Ref.</u>	B	Reserved	B-5	B

EXHIBIT B-3

SCHEDULE OF DUE FROM CURRENT FUND

Balance: December 31, 2010	<u>Ref.</u>	\$ -
Increased by:		
Cash Disbursed	B-1	<u>1,351,139.93</u>
		1,351,139.93
Decreased by:		
Cash Received	B-1	<u>1,351,139.93</u>
		1,351,139.93
Balance: December 31, 2011		<u><u>\$ -</u></u>

**COUNTY OF HUDSON
TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF RESERVE FOR DEDICATED REVENUES

	Balance December 31, 2010	Cash Receipts	Cash Disbursements	Balance December 31, 2011
Reserve for:				
Child Study Program	\$ 3,000.00	\$ -	\$ -	\$ 3,000.00
County Clerk - Ch. 422, P.L. 1985	973,157.55	11,707.31	1,908.00	982,956.86
County Tax Board Fees - Ch. 499, P.L. 1979	3,509,157.33	168,570.57	29,102.24	3,648,625.66
Cultural & Heritage Affairs - Coffee House Series	6,795.43	6,659.00	-	13,454.43
Federal Equity Sharing Program	1,238,133.97	179,549.05	211,821.81	1,205,861.21
Forensic Laboratory Trust Fund	24,496.91	39,067.20	31,991.27	31,572.84
Juror's Fees / Conditional Discharges	39,918.90	-	-	39,918.90
Major Subdivision Review Fees	422,799.20	375,630.53	99,112.15	699,317.58
Parking Offenses Adjudication Act	67,092.05	-	-	67,092.05
Prosecutor's Escrow Account #1	668,364.08	505,465.98	476,292.37	697,537.69
Prosecutor's Escrow Account #2	1,632,077.81	294,195.72	825,490.15	1,100,783.38
Prosecutor's Escrow Account #3	366,449.43	38,387.85	30,406.12	374,431.16
Prosecutor's Law Enforcement Trust:				
Countywide	490,026.96	-	-	490,026.96
Prosecutor's Office	4,047,709.47	888,950.19	1,039,032.76	3,897,626.90
Asset Management Account	604,515.40	15,365.19	-	619,880.59
Register of Deeds and Mortgages - Ch. 422, P.L. 1985	2,493,504.60	139,416.04	236,774.98	2,396,145.66
Surrogate's Special Trust	307,686.51	24,012.34	162,984.57	168,714.28
Inmate Trust Fund	158,393.35	-	-	158,393.35
Inmate Welfare Fund - Commissary Profit	3,218,062.06	663,663.96	229,678.69	3,652,047.33
County Sheriff's Special Trust Fund	101,755.98	28,323.30	34.99	130,044.29

**COUNTY OF HUDSON
TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF RESERVE FOR DEDICATED REVENUES

	Balance December 31, 2010	Cash Receipts	Cash Disbursements	Balance December 31, 2011
Reserve for:				
Sheriff's Officers Outside Employment	\$ 1,812.00	\$ 1,115,466.50	\$ 1,108,087.50	\$ 9,191.00
Fees for Motion Picture Shoots	3,500.00	-	-	3,500.00
Developer Contribution - Penhorn Creek Pump	40,787.92	-	-	40,787.92
Register's Homeless Trust Fund	-	205,422.96		205,422.96
County Sheriff's Weight and Measures - Special Trust Fund	-	176,760.50	42,958.00	133,802.50
County Sheriff's Federal Equitable Sharing Program	-	207,264.50	-	207,264.50
Hartz Mountain - Escrow Road Improvement	-	50,000.00	-	50,000.00
	<u>\$ 20,419,196.91</u>	<u>\$ 5,133,878.69</u>	<u>\$ 4,525,675.60</u>	<u>\$ 21,027,400.00</u>
	B	B-1	B-1	B
	Ref.			

**COUNTY OF HUDSON
TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF RESERVE FOR MOTOR VEHICLE FINES

Balance: December 31, 2010	<u>Ref.</u> B		\$ 7,300,949.57
Increased by Receipts:			
Superior Court Fines		\$ 16,252.00	
Municipal Court Fines		4,099,124.72	
	B-1;B-2	<u>4,115,376.72</u>	<u>11,416,326.29</u>
Decreased by Disbursements:			
Motor Vehicle Fines - Current Fund			
Anticipated Revenue		4,000,000.00	
Collection Fees and Other Road			
Repairs and Improvements		<u>3,367.17</u>	
	B-1		<u>4,003,367.17</u>
Balance: December 31, 2011	B		<u><u>\$ 7,412,959.12</u></u>

**COUNTY OF HUDSON
TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF RESERVE FOR SELF INSURANCE FUND

Balance: December 31, 2010	<u>Ref.</u> B	\$ 923,686.48
Increased by:		
2011 Budget Appropriations	\$ 9,500,000.00	
Interest Earned on Investments	57.76	
Workers' Compensation Refund	249,871.73	
Interfund Loan Contra	200,000.00	
	B-1	<u>9,949,929.49</u>
		<u>10,873,615.97</u>
Decreased by:		
Judgments	2,138,842.91	
Workers' Compensation Claims	3,033,450.23	
Claims Administration	161,000.04	
Medical Services	11,075.00	
Premiums	1,009,257.95	
Professional Services	171,690.45	
Administrative Expenses	322,708.55	
Legal Services	1,145,925.98	
Interfund Loan Contra	200,000.00	
	B-1	<u>8,193,951.11</u>
Balance: December 31, 2011	B	<u>\$ 2,679,664.86</u>

**COUNTY OF HUDSON
TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF RESERVE FOR STATE UNEMPLOYMENT INSURANCE FUND

	<u>Ref.</u>	
Balance: December 31, 2010	B	\$ 3,400,491.56
Increased by:		
2011 Budget Appropriations		\$ 50,000.00
Interest Earned on Investments		10,973.41
Payroll Deductions		369,134.00
	B-1	<u>430,107.41</u>
		<u>3,830,598.97</u>
Decreased by:		
Disbursements:		
Hudson County Salary Account		278,064.76
New Jersey State Unemployment Compensation Fund		606,647.84
	B-1	<u>884,712.60</u>
Balance: December 31, 2011	B	<u><u>\$ 2,945,886.37</u></u>

EXHIBIT B-8

SCHEDULE OF RESERVE FOR CONFISCATED CASH SEIZED ON ARREST

	<u>Ref.</u>	
Balance: December 31 2011 and 2010	B	<u><u>\$ 797,311.61</u></u>

**COUNTY OF HUDSON
TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF OTHER CASH RESERVES

Description	Balance December 31, 2010	Receipts	Disbursements	Balance December 31, 2011
Burial Funds	\$ 8,315.10	\$ -	\$ -	\$ 8,315.10
Parks Rental Security	60,488.07	-	-	60,488.07
Personal Attendant Services Program	68,521.43	1,780.97	14,847.00	55,455.40
Hudson County American Heritage Festival	715.00	-	-	715.00
Estate of Lebanec / Pollak Hospital	134,704.98	-	-	134,704.98
Hudson County Alliance for Teen Artists	1,000.00	-	-	1,000.00
	<u>\$ 273,744.58</u>	<u>\$ 1,780.97</u>	<u>\$ 14,847.00</u>	<u>\$ 260,678.55</u>
<u>Ref.</u>	B	B-1	B-1	B

EXHIBIT B-10

SCHEDULE OF RESERVE FOR COUNTY OPEN SPACE

Balance: December 31, 2010	<u>Ref.</u> B	\$ 23,470,125.61
Increased by:		
Cash Receipts	B-1	<u>3,175,198.41</u>
		26,645,324.02
Decreased by:		
Down Payments on Improvements	B-1	<u>1,484,640.31</u>
Balance: December 31, 2011	B	<u>\$ 25,160,683.71</u>

COUNTY OF HUDSON
TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF RESERVE FOR COMMUNITY DEVELOPMENT PROGRAMS

Description	Grant No.	Balance December 31, 2010	Grant Award	Canceled	Cash Disbursements	Balance December 31, 2011
Community Development Block Grant	Prior Years	\$ 1,272,687.93	\$ -	\$ 443,686.54	\$ 829,001.39	\$ -
Community Development Block Grant	B-08-UC-340102	847,486.90	-	-	847,486.90	-
Community Development Block Grant	B-09-UC-340102	1,586,725.94	-	-	1,586,725.94	-
Community Development Block Grant-ARRA	B-09-UC-340102	826,736.01	-	826,736.01	-	-
Community Development Block Grant	B-10-UC-340102	3,686,883.47	-	-	23,394.94	3,663,488.53
Community Development Block Grant	B-11-UC-340102	-	3,411,859.00	-	-	3,411,859.00
Home Investment Partnership Program	M-05-DC-340220	-	-	-	-	-
Home Investment Partnership Program	M-06-DC-340220	-	-	-	-	-
Home Investment Partnership Program	M-07-DC-340220	-	-	-	-	-
Home Investment Partnership Program	M-08-DC-340220	4,265,684.05	-	1,812,063.55	2,453,620.50	-
Home Investment Partnership Program	M-09-DC-340220	2,687,430.81	-	799,497.83	1,287,607.04	600,325.94
Home Investment Partnership Program	M-10-DC-340220	3,233,301.75	-	-	-	3,233,301.75
Home Investment Partnership Program	M-11-DC-340220	-	3,812,642.00	-	954,160.50	2,858,481.50
Emergency Shelter Grant	S-10-UC-340016	110,491.48	-	-	104,300.48	6,191.00
Emergency Shelter Grant	S-11-UC-340016	-	165,443.00	-	26,694.52	138,748.48
		\$ 18,517,428.34	\$ 7,389,944.00	\$ 3,881,983.93	\$ 8,112,992.21	\$ 13,912,396.20
		B	B-12	B-12	B-1	B

Ref.

COUNTY OF HUDSON
TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF COMMUNITY DEVELOPMENT PROGRAMS ACCOUNTS RECEIVABLE

Description	Grant No.	Balance December 31, 2010	Grant Award	Canceled	Cash Receipts	Balance December 31, 2011
Community Development Block Grant	Prior Years	\$ 1,272,687.93	\$ -	\$ 443,686.54	\$ 829,001.39	\$ -
Community Development Block Grant	B-08-UC-340102	847,486.90	-	-	847,486.90	-
Community Development Block Grant	B-09-UC-340102	1,586,725.94	-	-	1,586,725.94	-
Community Development Block Grant-ARRA	B-09-UC-340102	826,736.01	-	-	826,736.01	-
Community Development Block Grant	B-10-UC-340102	3,661,729.06	-	-	23,394.94	3,638,334.12
Community Development Block Grant	B-11-UC-340102	-	3,411,859.00	-	-	3,411,859.00
Home Investment Partnership Program	M-07-DC-340220	3,438,297.39	-	3,438,297.39	-	-
Home Investment Partnership Program	M-08-DC-340220	484,713.98	-	-	484,713.98	-
Home Investment Partnership Program	M-09-DC-340220	2,687,430.81	-	-	1,287,607.04	1,399,823.77
Home Investment Partnership Program	M-10-DC-340220	4,304,891.92	-	-	1,071,590.17	3,233,301.75
Home Investment Partnership Program	M-11-DC-340220	-	3,812,642.00	-	954,160.50	2,858,481.50
Emergency Shelter Grant	S-10-UC-340016	110,491.48	-	-	104,300.48	6,191.00
Emergency Shelter Grant	S-11-UC-340016	-	165,443.00	-	26,694.52	138,748.48
		\$ 19,221,191.42	\$ 7,389,944.00	\$ 3,881,983.93	\$ 8,042,411.87	\$ 14,686,739.62
		<u>B</u>	<u>B-11</u>	<u>B-11</u>	<u>B-1</u>	<u>B</u>
	<u>Ref.</u>					

**COUNTY OF HUDSON
TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011**

**SCHEDULE OF RESERVE FOR COMMUNITY DEVELOPMENT BLOCK GRANT
PROGRAM INCOME AND OTHER ADJUSTMENTS**

	<u>Project No.</u>	<u>Balance December 31, 2010</u>	<u>Increased by Receipts</u>	<u>Balance December 31, 2011</u>
Community Development Block Grant	B-99-UC-340102	\$ 35,962.43	\$ 3,979.58	\$ 39,942.01
Home Investment Partnership Program	M-97-DC-340220	845,798.04	-	845,798.04
Loan Guarantee		114,006.92	-	114,006.92
		<u>\$ 995,767.39</u>	<u>\$ 3,979.58</u>	<u>\$ 999,746.97</u>
	<u>Ref.</u>	B	B-1	B

REPORT OF AUDIT

SUPPLEMENTARY DATA SECTION

General Capital Fund Schedules

County of Hudson
2011

**COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF CASH AND CASH EQUIVALENTS

Balance: December 31, 2010	<u>Ref.</u> C		\$ 37,875,984.76
Increased by Cash Received:			
Road Aid Allotment Receivable	C-4	\$ 6,017,615.31	
Reserve for Youth Consultation Service	C-5	37.72	
Deferred Charges to Future Taxation - Unfunded:			
Budget Appropriations	C-7	323,000.00	
Capital Improvement Fund	C-9	1,500,000.00	
Improvement Authorizations	C-10	715,195.00	
Due to Current Fund	C-13	1,883,899.37	
Bond Anticipation Notes Payable	C-19	138,885,000.00	
General Serial Bonds Payable	C-18	<u>6,446,000.00</u>	
	C-3		<u>155,770,747.40</u>
			<u>193,646,732.16</u>
Decreased by Cash Disbursed:			
Improvement Authorizations	C-10	23,592,587.20	
Contracts Payable	C-11	28,337,075.10	
Retained Percentages Due Contractors	C-12	195,432.33	
Due to Current Fund	C-13	1,883,899.37	
Reserve for Payment of Bonds	C-16	<u>92,202.00</u>	
	C-3		<u>54,101,196.00</u>
Balance: December 31, 2011	C		<u><u>\$ 139,545,536.16</u></u>

**COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
ANALYSIS OF CASH AND CASH EQUIVALENTS**

	Balance December 31, 2010		Cash Received		Cash Disbursed		Transfers		Balance December 31, 2011	
		\$		\$		\$	From	To		\$
Capital Improvement Fund	\$ 1,820,153.17		\$ 1,500,000.00		\$ -		\$ 58,500.00	\$ -	\$ 3,261,653.17	
Contracts Payable	45,899,992.08		-		28,337,075.10		4,259,863.68	60,746,611.62	74,049,664.92	
Retained Percentages Due Contractors	518,656.90		-		195,432.33		-	500,010.16	823,234.73	
Reserve For Payment of Bonds	268,982.20		-		92,202.00		-	-	176,780.20	
Fund Balance	751,973.38		-		-		-	-	751,973.38	
Due From State - Green Acres Program II	(4,572,573.50)		-		-		-	-	(4,572,573.50)	
State Road Aid Allotments Receivable	(18,658,165.19)		6,017,615.31		-		5,211,000.00	-	(17,851,549.88)	
Reserve For Youth Consultation Services	130,867.45		37.72		-		-	-	130,905.17	
Reserve For State Road Aid Allotments Receivable	2,142,499.87		-		-		-	-	2,142,499.87	
Due from Current Fund	-		1,883,899.37		1,883,899.37		-	-	-	
Reserve for Public Buildings, Grounds and Parks Arts Inclusion	474,613.00		-		-		-	-	474,613.00	
Due from US Government Earmark	(750,000.00)		-		-		-	-	(750,000.00)	
Due from Port Authority of New York & New Jersey	(237,038.00)		-		-		-	-	(237,038.00)	

Improvement Authorizations	
Date of Ordinance	Description
04/22/1993	Vocational School Buses and Equipment
11/23/1993	Various Improvements
12/08/1994	Various Improvements
12/28/1995	Board of Education-HC Schools of Technology
12/28/1995	Equipment and Furnishings
12/28/1995	Buildings, Roads, Intersections and Bridges
03/27/1997	Various Capital Improvements
07/10/1997	Schools of Technology Improvements
10/09/1997	Green Acres-W. Hudson Park/Lincoln Parks
10/09/1997	Bayonne Park - Green Acres
10/09/1997	Laurel Hill Extension - Green Acres
03/12/1998	Improvements to Road, Bridges, and Parks
06/25/1998	Schools of Technology Improvements
11/12/1998	Improvements to Roads, Intersections, and Parks

COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
ANALYSIS OF CASH AND CASH EQUIVALENTS

Date of Ordinance	Improvement Authorizations Description	Balance	Cash		Transfers		Balance
		December 31, 2010	Received	Disbursed	From	To	December 31, 2011
11/12/1998	Improvements to Various Buildings and Facilities	\$ 2,086,342.96	-	-	-	-	\$ 2,086,342.96
06/10/1999	HC Community College-Variou Projects	65,025.75	-	-	-	-	65,025.75
09/09/1999	HC Community College-Variou Improvements	96,744.00	-	-	-	-	96,744.00
12/09/1999	Various Capital Improvements	1,322,716.68	-	-	-	-	1,322,716.68
09/28/2000	HC Schools of Technology-Capital Improvements	470,852.34	-	-	-	-	470,852.34
11/21/2000	Various Capital Improvements	821,826.82	-	-	-	-	821,826.82
07/26/2001	Koppers Site, Kearny Acquisition	(4,125.97)	-	-	-	-	(4,125.97)
02/14/2002	Various Capital Improvements	1,387,908.83	-	2,000.00	98,300.00	-	1,287,608.83
05/23/2002	HC Community College-Variou Improvements	133,963.26	-	-	-	-	133,963.26
02/27/2003	Various Capital Improvements	1,290,039.57	-	-	112,552.00	-	1,177,487.57
02/27/2003	Improvements to Various Parks/Recreation	700,000.00	-	-	-	-	700,000.00
02/27/2003	Improvement or Purchase of Various Equipment	2,870.18	-	1,598.58	-	-	1,271.60
09/11/2003	Acquisition and Installation of Equipment	920,041.09	-	-	-	-	920,041.09
04/07/2004	Acquisition and Installation of Equipment	153,903.16	-	39,129.36	-	-	114,773.80
04/07/2004	Various Capital Improvements	1,098,284.24	-	-	21,500.00	955,000.00	2,031,784.24
07/08/2004	HC Schools of Technology-Capital Improvements	80,830.56	-	-	-	-	80,830.56
04/14/2005	Various Capital Improvements	3,894,252.71	-	-	2,829,589.51	-	1,064,663.20
04/14/2005	Equipment, Furnishings and Vehicles	312,478.29	-	17,070.00	-	-	295,408.29
07/14/2005	HC Schools of Technology-Capital Improvements	3,107,168.21	-	2,093,807.66	-	-	1,013,360.55
10/27/2005	Open Space Recreation and Historic Preservation	1,678,621.66	-	23,805.00	45,695.00	-	1,609,121.66
06/22/2006	Various Capital Improvements	(4,700,849.42)	10,123,000.00	94,371.29	178,400.00	-	5,149,379.29
06/22/2006	Green Acres Park Improvements	(3,100,500.00)	3,400,000.00	-	-	-	299,500.00
06/22/2006	HC Schools of Technology-Capital Improvements	2,832,443.06	-	1,797,095.30	-	-	1,035,347.76
05/16/2007	Various Capital Improvements	(10,020,259.70)	19,720,000.00	114,904.66	570,285.00	1,062,106.15	10,076,656.79
11/20/2007	Open Space Recreation & Historic Preservation	(2,982,690.00)	5,276,000.00	-	-	-	2,293,310.00
03/13/2008	County Plaza Building Project	(5,089,366.99)	5,890,000.00	152,587.00	-	-	648,046.01
03/27/2008	Career Development Center Project	(1,900,615.99)	6,175,000.00	2,351,127.01	-	-	1,923,257.00
04/10/2008	Hudson County Community College	27,248,748.38	-	13,035,184.65	-	-	14,213,563.73

COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
ANALYSIS OF CASH AND CASH EQUIVALENTS

Date of Ordinance	Improvement Authorizations Description	Balance	Cash	Cash	Transfers		Balance
		December 31, 2010	Received	Disbursed	From	To	December 31, 2011
09/10/2008	Various 2008 Capital Improvements	\$ (4,688,438.92)	\$ 10,085,000.00	\$ 36,150.00	\$ 335,000.00	\$ 749,675.00	\$ 5,775,086.08
09/10/2008	Improvements, Acquisitions, & Installations Bld 77	5,550.00	-	-	-	-	5,550.00
11/25/2008	Various Equipment, Furnishings, & Vehicles	(14,677,412.11)	-	208,055.77	-	993,072.37	(13,892,395.51)
7/9/2009	Various Capital Improvements	180,153.16	-	-	168,152.97	-	12,000.19
8/25/2009	Acquisition of 567 Pavonia Ave	870,655.93	-	-	-	-	870,655.93
1/28/2010	Hudson County Community College Chptr. 12	2,352,550.00	-	-	-	-	2,352,550.00
2/11/2010	Various Capital Improvements	4,887,018.56	12,105,195.00	1,169,331.64	5,438,811.10	-	10,384,070.82
7/8/2010	14th Street Viaduct replacement	(3,472,877.41)	58,650,000.00	-	48,737,683.11	-	6,439,439.48
10/14/2010	Various Capital Improvements/Acquisitions	(48,284.20)	13,775,000.00	2,413,096.78	-	725,000.00	12,038,619.02
10/28/2010	Acquisition of Property for Expansion	(415,000.00)	1,170,000.00	-	725,000.00	-	30,000.00
4/28/2011	Various Capital Improvements	-	-	-	1,894,642.93	5,269,500.00	3,374,857.07
9/22/2011	Acquisition of 830 Bergen Avenue	-	-	-	316,000.00	-	(316,000.00)
		<u>\$ 37,875,984.76</u>	<u>\$ 155,770,747.40</u>	<u>\$ 54,101,196.00</u>	<u>\$ 71,000,975.30</u>	<u>\$ 71,000,975.30</u>	<u>\$ 139,545,536.16</u>
		C	C-2	C-2	Contra	Contra	C

COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

ANALYSIS OF CASH AND CASH EQUIVALENTS
ANALYSIS OF ENDING BALANCE

	Balance December 31, 2011	Balance Sheet Account	Improvement Authorizations		Deferred Charges to Future Taxation Unfunded	Notes Issued
			Funded	Unfunded		
Capital Improvement Fund	\$ 3,261,653.17	\$ 3,261,653.17	-	\$ -	\$ -	-
Contracts Payable	74,049,664.92	74,049,664.92	-	-	-	-
Retained Percentages Due Contractors	823,234.73	823,234.73	-	-	-	-
Reserve For Payment of Bonds	176,780.20	176,780.20	-	-	-	-
Fund Balance	751,973.38	751,973.38	-	-	-	-
Due From State - Green Acres Program II	(4,572,573.50)	(4,572,573.50)	-	-	-	-
State Road Aid Allotments Receivable	(17,851,549.88)	(17,851,549.88)	-	-	-	-
Reserve for Youth Consultation Services	130,905.17	130,905.17	-	-	-	-
Reserve for State Aid Allotments Receivable	2,142,499.87	2,142,499.87	-	-	-	-
Reserve for Public Buildings, Grounds and Parks Arts Inclusion	474,613.00	474,613.00	-	-	-	-
Due from US Government Earmark	(750,000.00)	(750,000.00)	-	-	-	-
Due from Port Authority of New York & New Jersey	(237,038.00)	(237,038.00)	-	-	-	-

Improvement Authorizations	
Date of Ordinance	Description
04/22/1993	Vocational School Buses and Equipment
11/23/1993	Various Improvements
12/08/1994	Various Improvements
12/28/1995	Equipment and Furnishings
12/28/1995	Buildings, Roads, Intersections and Bridges
03/27/1997	Various Capital Improvements
07/10/1997	Schools of Technology Improvements
10/09/1997	Green Acres-W. Hudson/Lincoln Parks
10/09/1997	Bayonne Park - Green Acres
10/09/1997	Laurel Hill Extension - Green Acres
03/12/1998	Improvements to Road, Bridges, and Parks
06/25/1998	Schools of Technology Improvements
11/12/1998	Improvements to Roads, Intersections, and Parks
11/12/1998	Improvements to Various Buildings and Facilities
06/10/1999	HC Community College-Variou Projects

**COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
ANALYSIS OF CASH AND CASH EQUIVALENTS
ANALYSIS OF ENDING BALANCE**

Date of Ordinance	Improvement Authorizations Description	Balance December 31, 2011	Balance Sheet Account		Improvement Authorizations		Deferred Charges to Future Taxation Unfunded	Notes Issued
			\$		Funded	Unfunded		
09/09/1999	HC Community College-Variou Improvements	\$ 96,744.00	\$ -	\$ 96,744.00	\$ -	\$ -	-	-
12/09/1999	Various Capital Improvements	1,322,716.68	-	1,322,716.68	-	-	-	-
09/28/2000	HC Schools of Technology-Capital Improvements	470,852.34	-	470,852.34	-	-	-	-
11/21/2000	Various Capital Improvements	821,826.82	-	821,826.82	211,146.00	(211,146.00)	-	-
07/26/2001	Koppers Site, Kearny Acquisition	(4,125.97)	-	-	96,874.03	(96,874.03)	26,324,000.00	-
02/14/2002	Various Capital Improvements	1,287,608.83	-	1,287,608.83	-	-	-	-
05/23/2002	HC Community College-Variou Improvements	133,963.26	-	133,963.26	-	-	-	-
04/10/2003	Various Capital Improvements	1,177,487.57	-	1,177,487.57	-	-	-	-
02/27/2003	Improvements to Various Parks/Recreation	700,000.00	-	700,000.00	-	-	-	-
02/27/2003	Improvement or Purchase of Various Equipment	1,271.60	-	1,271.60	-	-	-	-
09/11/2003	Acquisition and Installation of Equipment	920,041.09	-	920,041.09	-	-	-	-
04/07/2004	Acquisition and Installation of Equipment	114,773.80	-	114,773.80	-	-	-	-
04/07/2004	Various Capital Improvements	2,031,784.24	-	2,031,784.24	-	-	-	-
07/08/2004	HC Schools of Technology-Capital Improvements	80,830.56	-	80,830.56	-	-	-	-
04/14/2005	Various Capital Improvements	1,064,663.20	-	1,064,663.20	250,000.00	(250,000.00)	-	-
04/14/2005	Equipment, Furnishings and Vehicles	295,408.29	-	295,408.29	-	-	-	-
07/14/2005	HC Community College-Capital Improvements	1,013,360.55	-	1,013,360.55	-	-	-	-
10/27/2005	Open Space Recreation and Historic Preservation	1,609,121.66	-	1,609,121.66	200.00	(200.00)	-	-
06/22/2006	Various Capital Improvements	5,149,379.29	-	3,976,817.69	-	(8,627,438.40)	9,800,000.00	-
06/22/2006	Green Acres Park Improvements	299,500.00	-	49,500.00	-	(3,150,000.00)	3,400,000.00	-
06/22/2006	HC Schools of Technology-Capital Improvements	1,035,347.76	-	1,035,347.76	-	-	-	-
05/10/2007	Various Capital Improvements	10,076,656.79	-	10,076,656.79	-	(19,720,000.00)	19,720,000.00	-
11/20/2007	Open Space Recreation & Historic Preservation	2,293,310.00	-	2,293,310.00	190.00	(190.00)	-	-
03/13/2008	County Plaza Building Project	648,046.01	-	648,046.01	-	(5,890,000.00)	5,890,000.00	-
03/27/2008	Career Development Center Project	1,923,257.00	-	1,923,257.00	-	(6,175,000.00)	6,175,000.00	-
04/10/2008	Hudson County Community College	14,213,563.73	-	14,213,563.73	-	-	-	-
09/10/2008	Various 2008 Capital Improvements	5,775,086.08	-	5,413,248.95	-	(9,723,162.87)	10,085,000.00	-
09/10/2008	Improvements, Acquisitions, & Installations Bid 77	5,550.00	-	5,550.00	-	-	-	-

COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

ANALYSIS OF CASH AND CASH EQUIVALENTS
ANALYSIS OF ENDING BALANCE

Balance December 31, 2011	Balance Sheet Account		Improvement Authorizations		Deferred Charges to Future Taxation Unfunded	Notes Issued
	Funded	Unfunded	Funded	Unfunded		
\$ (13,892,395.51)	\$ -	\$ -	\$ -	\$ 6,467,604.49	\$ (20,360,000.00)	\$ -
12,000.19	-	12,000.19	12,000.19	5,210,000.00	(5,210,000.00)	-
870,655.93	-	870,655.93	870,655.93	-	(10,925,000.00)	10,925,000.00
2,352,550.00	-	2,352,550.00	2,352,550.00	-	-	-
10,384,070.82	-	10,384,070.82	10,384,070.82	-	(11,390,000.00)	11,390,000.00
6,439,439.48	-	6,439,439.48	6,439,439.48	-	(58,650,000.00)	58,650,000.00
12,038,619.02	-	12,038,619.02	12,038,619.02	-	(13,775,000.00)	13,775,000.00
30,000.00	-	30,000.00	30,000.00	-	-	-
3,374,857.07	-	3,374,857.07	3,374,857.07	1,111,500.00	(1,111,500.00)	-
(316,000.00)	-	-	-	15,434,000.00	(15,750,000.00)	-
<u>\$ 139,545,536.16</u>	<u>\$ 58,400,163.06</u>	<u>\$ 93,851,786.43</u>	<u>\$ 28,998,962.44</u>	<u>\$ 28,998,962.44</u>	<u>\$ (217,839,375.77)</u>	<u>176,134,000.00</u>
C	C-10	C-10	C-10	C-10	C-7	C-19

Ref.

**COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF ROAD AID ALLOTMENTS RECEIVABLE

Balance: December 31, 2010	<u>Ref.</u> C	\$ 18,658,165.19
Increased by:		
Improvement Authorizations	C-10	5,211,000.00
		<u>23,869,165.19</u>
Decreased by:		
Cash Receipts	C-2	6,017,615.31
		<u>6,017,615.31</u>
Balance: December 31, 2011	C	<u><u>\$ 17,851,549.88</u></u>

**COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF RESERVE FOR YOUTH CONSULTATION SERVICE

Balance: December 31, 2010	<u>Ref.</u> C	\$ 130,867.45
Increased by:		
Cash Receipts	C-2	<u>37.72</u>
Balance: December 31, 2011	C	<u><u>\$ 130,905.17</u></u>

EXHIBIT C-6

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION-FUNDED

Balance: December 31, 2010	<u>Ref.</u> C	\$ 190,739,359.71
Increased by:		
Deferred Charges to Future Taxation-Unfunded	C-7,C-22	<u>6,446,000.00</u>
		197,185,359.71
Decreased by:		
Green Acres Loans Payable	C-17	\$ 96,638.68
Serial Bonds Retired	C-18	<u>10,898,000.00</u>
		<u>10,994,638.68</u>
Balance: December 31, 2011	C	<u><u>\$ 186,190,721.03</u></u>

**COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Date of Ordinance	Improvement Description	Balance Dec. 31, 2010	2011 Authorizations	Issuance of Bonds	Funded by Budget Appropriations	Balance Dec. 31, 2011	Analysis of Ending Balance			
							Bond Anticipation Notes Payable	Bonds & Notes Authorized But Not Issued	Improvement Expenditures	Non-Financed Authorization
07/10/1997	School of Technology Improvements	\$ 50,000.00	\$ -	-	\$ -	\$ 50,000.00	-	-	\$ -	50,000.00
10/09/1997	Green Acres-W. Hudson/Lincoln Parks	352,241.00	-	-	-	352,241.00	-	-	278,290.58	73,950.42
10/09/1997	Bayonne Park - Green Acres	3,500.00	-	-	-	3,500.00	-	-	-	3,500.00
10/09/1997	Laurel Hill Extension - Green Acres	69,997.50	-	-	-	69,997.50	-	-	-	69,997.50
06/25/1998	School of Technology - Improvements	20,000.00	-	-	-	20,000.00	-	-	-	20,000.00
11/21/2000	Various Capital Improvements	211,146.00	-	-	-	211,146.00	-	-	-	211,146.00
07/26/2001	Koppers Site, Kearny Acquisition	26,845,000.00	-	-	420,000.00	26,425,000.00	26,324,000.00	-	4,125.97	96,874.03
04/14/2005	Various Capital Improvements	250,000.00	-	-	-	250,000.00	-	-	-	250,000.00
10/27/2005	Open Space Trust Fund	200.00	-	-	-	200.00	-	-	-	200.00
06/22/2006	Various Capital Improvements	8,950,438.40	-	-	323,000.00	8,627,438.40	9,800,000.00	-	-	(1,172,561.60)
06/22/2006	Green Acres Project	3,150,000.00	-	-	-	3,150,000.00	3,400,000.00	-	-	(250,000.00)
05/10/2007	Various Capital Improvements	19,720,000.00	-	-	-	19,720,000.00	19,720,000.00	-	-	-
11/20/2007	Open Space Trust Fund	5,276,190.00	-	5,276,000.00	-	190.00	-	-	-	190.00
03/13/2008	County Plaza Building Project	5,890,000.00	-	-	-	5,890,000.00	5,890,000.00	-	-	-
03/27/2008	Career Development Center Project	6,175,000.00	-	-	-	6,175,000.00	6,175,000.00	-	-	-
09/10/2008	HC Community - 2008 Improvements	9,723,162.87	-	-	-	9,723,162.87	10,085,000.00	-	-	(361,837.13)
11/25/2008	Equipment, Furnishings & Vehicles	20,360,000.00	-	-	-	20,360,000.00	20,360,000.00	-	13,892,395.51	6,467,604.49
07/09/2009	Various Capital Improvements	5,210,000.00	-	-	-	5,210,000.00	5,210,000.00	-	-	5,210,000.00
08/25/2009	Acquisition of 567 Pavonia Ave	10,925,000.00	-	-	-	10,925,000.00	10,925,000.00	-	-	-
02/11/2010	HC Community Various Improvements	11,390,000.00	-	-	-	11,390,000.00	11,390,000.00	-	-	-
07/08/2010	14th Street Viaduct	58,650,000.00	-	-	-	58,650,000.00	58,650,000.00	-	-	-
10/14/2010	Various Capital Improvements	13,775,000.00	-	-	-	13,775,000.00	13,775,000.00	-	-	-
10/28/2010	Acquisition of Real Property	1,170,000.00	-	1,170,000.00	-	-	-	-	-	-
04/28/2011	Various Capital Improvements	-	1,111,500.00	-	-	1,111,500.00	-	-	-	1,111,500.00
9/22/2011	Acquire 830 Bergen Ave Property	-	15,750,000.00	-	-	15,750,000.00	15,750,000.00	-	-	15,434,000.00
		\$ 208,166,875.77	\$ 16,861,500.00	\$ 6,446,000.00	\$ 743,000.00	\$ 217,839,375.77	\$ 176,134,000.00	\$ 41,705,375.77	\$ 14,490,812.06	\$ 27,214,563.71

Ref.

C-10, C-22

C-6, C-22

C, C-3a

C-19

C-22

Bond Anticipation Notes
Bonds and Notes Authorized but not Issued

Ref.
C-19
C-2, C-22

\$ 420,000.00
323,000.00
\$ 743,000.00

**COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

**SCHEDULE OF DUE FROM STATE OF NEW JERSEY -
GREEN ACRES PROGRAM II**

	<u>Ref.</u>	
Balance: December 31, 2011 and 2010	C	\$ <u><u>4,572,573.50</u></u>

EXHIBIT C-9

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>Ref.</u>	
Balance: December 31, 2010	C	\$ 1,820,153.17
Increased by:		
Cash Receipts	C-2	<u>1,500,000.00</u>
		3,320,153.17
Decreased by:		
Improvement Authorizations	C-10	<u>58,500.00</u>
Balance: December 31, 2011	C	\$ <u><u>3,261,653.17</u></u>

COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance, December 31, 2010		2011 Authorizations	Contracts Payable	Paid or Charged	Balance, December 31, 2011	
				Funded	Unfunded				Funded	Unfunded
			\$	6,289.95	\$	\$	-	\$	6,289.95	\$
	Vocational School Buses / Equipment	04/22/1993	1,625,000.00	-	-	-	-	-	-	-
	Various Improvements	11/23/1993	9,525,000.00	175,228.63	-	-	-	-	175,228.63	-
	Various Improvements	12/08/1994	6,866,655.00	619,867.62	-	-	-	-	619,867.62	-
	Vocational School Equipment / Improv.	12/28/1995	1,300,000.00	43,272.50	-	-	-	43,272.50	-	-
	Equipment and Furnishings	12/28/1995	2,714,000.00	36,522.96	-	-	-	-	36,522.96	-
	Buildings, Roads, Intersections & Bridges	12/28/1995	7,116,000.00	242,325.07	-	-	-	-	242,325.07	-
	Various Capital Improvements	03/27/1997	4,000,000.00	24,431.65	-	-	-	-	24,431.65	-
	Schools of Technology Improvements	07/10/1997	3,700,000.00	152,033.16	50,000.00	-	-	-	152,033.16	50,000.00
	W. Hudson & Lincoln Parks-Green Acres	10/09/1997	2,002,500.00	-	73,950.42	-	-	-	-	73,950.42
	Bayonne Park - Green Acres	10/09/1997	411,000.00	237,561.03	3,500.00	-	-	-	237,561.03	3,500.00
	Laurel Hill Extension - Green Acres	10/09/1997	501,500.00	22,832.50	69,997.50	-	-	-	22,832.50	69,997.50
	Roads, Bridges, and Parks	03/12/1998	4,460,000.00	830,897.10	-	-	-	-	830,897.10	-
	Schools of Technology - Improvements	06/25/1998	720,000.00	20,711.59	20,000.00	-	-	-	20,711.59	20,000.00
	Road, Intersection & Park Improvements	11/12/1998	8,788,315.00	1,051,771.53	-	-	-	-	1,051,771.53	-
	Improvements to Buildings & Facilities	11/12/1998	2,830,360.00	2,086,342.96	-	-	-	-	2,086,342.96	-
	HC Community College-Variou Projects	06/10/1999	19,125,000.00	65,025.75	-	-	-	-	65,025.75	-
	HC Community College-Improvements	09/09/1999	2,025,000.00	96,744.00	-	-	-	-	96,744.00	-
	Various Capital Improvements	12/09/1999	11,550,000.00	1,322,716.68	-	-	-	-	1,322,716.68	-
	HC Schools of Technology-Improvements	09/28/2000	4,350,000.00	470,852.34	-	-	-	-	470,852.34	-
	Various Capital Improvements	11/21/2000	18,260,000.00	821,826.82	211,146.00	-	-	-	821,826.82	211,146.00
	Acquisition - Koppers Site, Kearny	07/26/2001	33,300,000.00	96,874.03	96,874.03	-	-	-	-	96,874.03
	Various Capital Improvements	02/14/2002	20,300,000.00	1,387,908.83	-	-	98,300.00	2,000.00	1,287,608.83	-
	HC Community College-Variou Projects	05/23/2002	15,200,000.00	133,963.26	-	-	-	-	133,963.26	-
	Various Capital Improvements	04/10/2003	15,520,000.00	1,290,039.57	-	-	112,552.00	-	1,177,487.57	-
	Improvements-Parks/Recreation Facilities	02/27/2003	2,500,000.00	700,000.00	-	-	-	-	700,000.00	-
	Purchase & Improvements of Various Equip.	02/27/2003	1,500,000.00	2,870.18	-	-	-	1,598.58	1,271.60	-
	Acquisition & Installation of Various Equip.	09/11/2003	5,930,000.00	920,041.09	-	-	-	-	920,041.09	-
	Acquisition & Installation of Various Equip.	04/07/2004	1,000,000.00	153,903.16	-	-	-	39,129.36	114,773.80	-
	Various Capital Improvements	04/07/2004	14,450,000.00	1,098,284.24	-	-	(933,500.00)	-	2,031,784.24	-
	HC Schools of Technology Capital Improv.	07/08/2004	6,550,000.00	80,830.56	-	-	-	-	80,830.56	-
	Various Capital Improvements	04/14/2005	14,000,000.00	3,894,252.71	250,000.00	-	2,829,589.51	-	1,064,663.20	250,000.00
	Equipment, Furnishings and Vehicles	04/14/2005	1,665,000.00	312,478.29	-	-	-	17,070.00	295,408.29	-
	HC Community College-Improvements	07/14/2005	5,075,000.00	3,107,168.21	-	-	-	2,093,807.66	1,013,360.55	-
	Open Space Trust Fund	10/27/2005	6,075,000.00	1,678,621.66	200.00	-	45,695.00	23,805.00	1,609,121.66	200.00
	Various Improvements-Equip/Furnishings	06/22/2006	19,900,000.00	-	4,249,588.98	-	178,400.00	94,371.29	3,976,817.69	-
	Green Acres Park Improvements	06/22/2006	6,750,000.00	-	49,500.00	-	-	-	49,500.00	-
	HC Schools of Technology-Improvements	06/22/2006	11,950,000.00	2,832,443.06	-	-	-	1,797,095.30	1,035,347.76	-
	Various Improvements-Equip/Furnishings	05/10/2007	24,874,000.00	-	9,699,740.30	-	(491,821.15)	114,904.66	10,076,656.79	-
	Open Space, Rec.and Historic Preservation	11/20/2007	6,440,000.00	-	2,293,500.00	-	-	-	2,293,310.00	190.00
	County Plaza Building Projects	03/13/2008	6,200,000.00	-	800,633.01	-	-	152,587.00	648,046.01	-

**COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF CONTRACTS PAYABLE

Balance: December 31, 2010	<u>Ref.</u> C	\$ 45,899,992.08
Increased by:		
Improvement Authorizations - Contracts	C-10	<u>60,746,611.62</u>
		106,646,603.70
Decreased by:		
Cash Disbursed	C-2	\$ 28,337,075.10
Retentions from Contract Progress Billings	C-12	500,010.16
Improvement Authorization Cancelled	C-10	<u>3,759,853.52</u>
		<u>32,596,938.78</u>
Balance: December 31, 2011	C	<u><u>\$ 74,049,664.92</u></u>

EXHIBIT C-12

SCHEDULE OF RETAINED PERCENTAGES DUE CONTRACTORS

Balance: December 31, 2010	<u>Ref.</u> C	\$ 518,656.90
Increased by:		
Retained from Contract Billings	C-11	<u>500,010.16</u>
		1,018,667.06
Decreased by:		
Cash Disbursed	C-2	<u>195,432.33</u>
Balance: December 31, 2011	C	<u><u>\$ 823,234.73</u></u>

**COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF DUE TO CURRENT FUND

	<u>Ref.</u>	
Balance: December 31, 2010		\$ -
Increased by:		
Cash Received	C-2	<u>1,883,899.37</u>
		1,883,899.37
Decreased by:		
Cash Disbursed	C-2	<u>1,883,899.37</u>
		1,883,899.37
Balance: December 31, 2011		<u><u>\$ -</u></u>

EXHIBIT C-14

SCHEDULE OF DUE FROM US GOVERNMENT EARMARK

	<u>Ref.</u>	
Balance: December 31, 2011 and 2010	C	<u><u>\$ 750,000.00</u></u>

EXHIBIT C-15

SCHEDULE OF RESERVE FOR STATE ROAD AID ALLOTMENTS

	<u>Ref.</u>	
Balance: December 31, 2011 and 2010	C	<u><u>\$ 2,142,499.87</u></u>

**COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE FOR RESERVE FOR PAYMENT OF BONDS

Balance: December 31, 2010	<u>Ref.</u> C	\$ 268,982.20
Decreased by:		
Cash Disbursed	C-2	<u>92,202.00</u>
Balance: December 31, 2011	C	<u><u>\$ 176,780.20</u></u>

EXHIBIT C-17

SCHEDULE OF GREEN ACRES LOANS PAYABLE

Balance: December 31, 2010	<u>Ref.</u> C	\$ 1,998,359.71
Decreased by:		
2011 Budget Appropriations	C-6	<u>96,638.68</u>
Balance: December 31, 2011	C	<u><u>\$ 1,901,721.03</u></u>

**COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
SCHEDULE OF GENERAL SERIAL AND TERM BONDS PAYABLE**

Description	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding December 31, 2011		Interest Rates	Balance December 31, 2010	Issued	Refunded	Retired	Balance December 31, 2011
			Date	Amount						
Merrill Lynch Refunding Bonds	April, 17, 1991	\$ 10,000,000.00	Jul. 1, 2012	\$ 650,000.00	Variable	\$ 10,000,000.00	\$ -	\$ -	-	\$ 10,000,000.00
			Jul. 1, 2013	650,000.00	Variable					
			Jul. 1, 2014	650,000.00	Variable					
			Jul. 1, 2015	650,000.00	Variable					
			Jul. 1, 2016	650,000.00	Variable					
			Jul. 1, 2017	650,000.00	Variable					
			Jul. 1, 2018	650,000.00	Variable					
			Jul. 1, 2019	650,000.00	Variable					
			Jul. 1, 2020	650,000.00	Variable					
			Jul. 1, 2021	650,000.00	Variable					
			Jul. 1, 2022	650,000.00	Variable					
			Jul. 1, 2023	650,000.00	Variable					
			Jul. 1, 2024	650,000.00	Variable					
			Jul. 1, 2025	650,000.00	Variable					
			Jul. 1, 2026	900,000.00	Variable					
General Improvement Bonds	July 1, 1991	23,794,000.00				1,394,000.00	-	-	1,394,000.00	-
Community College Bonds	July 1, 1991	1,184,000.00				99,000.00	-	-	99,000.00	-
County Community College General Obligation Bonds Series 1999A Bonds	Sep. 1, 1999	7,625,000.00	Sep. 1, 2012	640,000.00	5.25%	2,610,000.00	-	-	610,000.00	2,000,000.00
			Sep. 1, 2013	675,000.00	5.35%					
			Sep. 1, 2014	685,000.00	5.45%					
County Community College General Obligation Bonds Series 1999B Bonds	Sep. 1, 1999	2,000,000.00	Sep. 1, 2012	170,000.00	5.25%	685,000.00	-	-	160,000.00	525,000.00
			Sep. 1, 2013	175,000.00	5.35%					
			Sep. 1, 2014	180,000.00	5.45%					
Vocational School Bonds Series 2001	Nov. 1, 2001	3,650,000.00				3,000,000.00	-	(2,740,000.00)	260,000.00	-
General Improvement Bonds Series 2001	Nov. 1, 2001	20,885,000.00				17,135,000.00	-	(15,200,000.00)	1,935,000.00	-

**COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
SCHEDULE OF GENERAL SERIAL AND TERM BONDS PAYABLE**

Description	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding December 31, 2011		Interest Rates	Balance December 31, 2010	Issued	Refunded	Retired	Balance December 31, 2011
			Date	Amount						
General Obligation Pension Refunding Bonds - Taxable Series 2003	Mar. 15, 2003	\$ 5,040,000.00	Mar. 15, 2012 (3)	\$ 750,000.00	4.800%	\$ 1,910,000.00	\$ -	\$ -	\$ 675,000.00	\$ 1,235,000.00
			Mar. 15, 2013 (3)	485,000.00	4.800%					
Community College Bonds \$7,500,000-State Chp.12 Share \$7,700,000-County Share	July 15, 2003	15,200,000.00	Jul. 15, 2012	1,200,000.00	4.000%	9,600,000.00	-	-	1,200,000.00	8,400,000.00
			Jul. 15, 2013	1,200,000.00	4.000%					
			Jul. 15, 2014	1,200,000.00	4.000%					
			Jul. 15, 2015	1,200,000.00	4.100%					
			Jul. 15, 2016	1,200,000.00	4.125%					
			Jul. 15, 2017	1,200,000.00	4.250%					
			Jul. 15, 2018	1,200,000.00	4.250%					
			General Improvement Bonds Series 2006	Sep. 12, 2006	39,082,000.00	Sep. 1, 2012	2,150,000.00	4.000%	37,747,000.00	-
			Sep. 1, 2013	2,555,000.00	4.000%					
			Sep. 1, 2014	2,930,000.00	4.000%					
			Sep. 1, 2015	4,000,000.00	4.250%					
			Sep. 1, 2016	4,020,000.00	4.250%					
			Sep. 1, 2017	4,040,000.00	4.250%					
			Sep. 1, 2018	4,220,000.00	4.250%					
			Sep. 1, 2019	4,205,000.00	4.250%					
			Sep. 1, 2020	4,380,000.00	4.250%					
			Sep. 1, 2021	4,597,000.00	4.250%					
County Vocational / Technical School Bonds Series 2006	Sep. 12, 2006	27,925,000.00	Sep. 1, 2012	990,000.00	4.000%	27,345,000.00	-	-	270,000.00	27,075,000.00
			Sep. 1, 2013	1,020,000.00	4.000%					
			Sep. 1, 2014	1,205,000.00	4.000%					
			Sep. 1, 2015	1,260,000.00	4.250%					
			Sep. 1, 2016	1,315,000.00	4.250%					
			Sep. 1, 2017	1,375,000.00	4.250%					
			Sep. 1, 2018	1,440,000.00	4.250%					
			Sep. 1, 2019	1,505,000.00	4.250%					
			Sep. 1, 2020	1,570,000.00	4.250%					
			Sep. 1, 2021	1,645,000.00	4.250%					
			Sep. 1, 2022	1,715,000.00	4.250%					
			Sep. 1, 2023	1,795,000.00	4.250%					
			Sep. 1, 2024	1,875,000.00	4.250%					

**COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
SCHEDULE OF GENERAL SERIAL AND TERM BONDS PAYABLE**

Description	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding December 31, 2011		Interest Rates	Balance December 31, 2010	Issued	Refunded	Retired	Balance December 31, 2011
			Date	Amount						
County Vocational / Technical School Bonds Series 2006	(continued)		Sep. 1, 2012	\$ 1,955,000.00	4.250%	\$ 555,000.00	\$ -	\$ -	\$ 555,000.00	\$ -
			Sep. 1, 2026	2,045,000.00	4.250%					
			Sep. 1, 2027 (4)	2,135,000.00	4.250%					
			Sep. 1, 2028 (4)	2,230,000.00	4.250%					
Community College Bonds Series 2006	Sep. 12, 2006	\$ 1,425,000.00	Sep. 1, 2012	1,510,000.00	4.000%	19,960,000.00	\$ -	\$ -	1,445,000.00	18,515,000.00
			Sep. 1, 2013	1,575,000.00	4.000%					
			Sep. 1, 2014	1,640,000.00	4.000%					
			Sep. 1, 2015	1,710,000.00	4.000%					
			Sep. 1, 2016	1,785,000.00	4.250%					
			Sep. 1, 2017	1,855,000.00	4.250%					
			Sep. 1, 2018	1,935,000.00	4.250%					
			Sep. 1, 2019	2,070,000.00	4.250%					
			Sep. 1, 2020	2,175,000.00	4.250%					
			Sep. 1, 2021	2,260,000.00	4.250%					
			Open Space Bonds Series 2006	Sep. 12, 2006	4,723,000.00					
Sep. 1, 2013	595,000.00	4.000%								
Sep. 1, 2014	620,000.00	4.000%								
Sep. 1, 2015	645,000.00	4.250%								
Sep. 1, 2016	673,000.00	4.250%								
Feb. 1, 2012	1,345,000.00	3.000%								
Community College Bonds Chapter 12	Jan. 28, 2010	32,353,000.00	Feb. 1, 2013	1,370,000.00	3.000%	32,353,000.00	\$ -	\$ -	900,000.00	31,453,000.00
			Feb. 1, 2014	1,400,000.00	3.000%					
			Feb. 1, 2015	1,435,000.00	3.000%					
			Feb. 1, 2016	1,475,000.00	3.000%					
			Feb. 1, 2017	1,525,000.00	3.000%					
			Feb. 1, 2018	1,580,000.00	3.000%					
			Feb. 1, 2019	1,640,000.00	3.250%					
			Feb. 1, 2020	1,705,000.00	3.500%					
			Feb. 1, 2021	1,780,000.00	3.500%					
			Feb. 1, 2022	1,800,000.00	3.500%					

**COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
SCHEDULE OF GENERAL SERIAL AND TERM BONDS PAYABLE**

Description	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding December 31, 2011		Interest Rates	Balance					
			Date	Amount		December 31, 2010	Issued	Refunded	Retired	Balance December 31, 2011	
Community College Bonds Chapter 12			Feb. 1, 2023	\$ 1,800,000.00	4.000%						
			Feb. 1, 2024	1,800,000.00	4.000%						
			Feb. 1, 2025	1,800,000.00	4.000%						
			Feb. 1, 2026	1,800,000.00	4.000%						
			Feb. 1, 2027	1,800,000.00	4.000%						
			Feb. 1, 2028	1,800,000.00	4.000%						
			Feb. 1, 2029	1,800,000.00	4.000%						
			Feb. 1, 2030	1,798,000.00	4.000%						
							\$ 20,700,000.00	\$ -	\$ -	\$ 200,000.00	20,500,000.00
				Dec. 1, 2012	200,000.00	1.904%					
General Obligation Recovery Zone Economic Development Bonds			Dec. 1, 2013	200,000.00	2.558%						
			Dec. 1, 2014	200,000.00	3.335%						
			Dec. 1, 2015	200,000.00	3.835%						
			Dec. 1, 2016	200,000.00	4.340%						
			Dec. 1, 2017	1,300,000.00	4.790%						
			Dec. 1, 2018	1,400,000.00	5.266%						
			Dec. 1, 2019	1,400,000.00	5.416%						
			Dec. 1, 2020	1,400,000.00	5.616%						
			Dec. 1, 2021	1,400,000.00	5.816%						
			Dec. 1, 2022 (1)	1,400,000.00	6.516%						
			Dec. 1, 2023 (1)	1,400,000.00	6.516%						
			Dec. 1, 2024 (1)	1,400,000.00	6.516%						
			Dec. 1, 2025 (1)	1,400,000.00	6.516%						
			Dec. 1, 2026 (2)	1,400,000.00	6.928%						
			Dec. 1, 2027 (2)	1,400,000.00	6.928%						
			Dec. 1, 2028 (2)	1,400,000.00	6.928%						
			Dec. 1, 2029 (2)	1,400,000.00	6.928%						
			Dec. 1, 2030 (2)	1,400,000.00	6.928%						
						\$ 6,446,000.00	\$ -	\$ -	\$ -	6,446,000.00	
Open Space Bonds			July 15, 2012	175,000.00	3.000%						
			July 15, 2013	175,000.00	3.000%						
			July 15, 2014	180,000.00	3.000%						
			July 15, 2015	185,000.00	3.000%						
			July 15, 2016	190,000.00	3.000%						
		July 15, 2017	190,000.00	3.000%							
		July 15, 2018	185,000.00	3.000%							

**COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF GENERAL SERIAL AND TERM BONDS PAYABLE

Description	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding			Interest Rates	Balance		Retired	Balance December 31, 2011	
			Date	December 31, 2011	Amount		December 31, 2010	Issued			Refunded
Open Space Bonds	(continued)										
	General Improvement Refunding Bonds Series 2011	April 26, 2011	\$ 15,200,000.00	May 1, 2012	1,205,000.00		2.000%	\$ -	\$ -	\$ -	15,200,000.00
			May 1, 2013	1,240,000.00		3.000%					
			May 1, 2014	1,300,000.00		4.000%					
			May 1, 2015	1,365,000.00		5.000%					
			May 1, 2016	1,450,000.00		5.000%					
			May 1, 2017	1,535,000.00		5.000%					
			May 1, 2018	1,620,000.00		5.000%					
			May 1, 2019	1,725,000.00		5.000%					
			May 1, 2020	1,830,000.00		5.000%					
			May 1, 2021	1,930,000.00		5.000%					
Vocational School Refunding Bonds Series 2011	April 26, 2011	2,740,000.00	May 1, 2012	225,000.00		2.000%	-	-	-	2,740,000.00	2,740,000.00
			May 1, 2013	235,000.00		3.000%					
			May 1, 2014	240,000.00		3.000%					
			May 1, 2015	250,000.00		4.000%					
			May 1, 2016	265,000.00		2.500%					
			May 1, 2017	270,000.00		2.750%					

COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF GENERAL SERIAL AND TERM BONDS PAYABLE

Description	Date of Issue	Original Issue Amount	Maturities of Bonds Outstanding December 31, 2011		Interest Rates	Balance December 31, 2010	Issued	Refunded	Retired	Balance December 31, 2011
			Date	Amount						
Vocational School Refunding Bonds Series 2011	(continued)		May 1, 2018	\$ 290,000.00	5.000%					
			May 1, 2019	305,000.00	5.000%					
			May 1, 2020	320,000.00	5.000%					
			May 1, 2021	340,000.00	5.000%					
					Ref.	\$ 188,741,000.00	\$ 6,446,000.00	\$ -	\$ 10,898,000.00	\$ 184,289,000.00
						C	C-2, C-22		C-6	C
									\$ 10,093,000.00	
									805,000.00	
									<u>\$ 10,898,000.00</u>	

(1) Sinking fund payments combining for term bond payment of \$5,600,000 due Dec. 1, 2025.
(2) Sinking fund payments combining for term bond payment of \$7,000,000 due Dec. 1, 2030.
(3) Sinking fund payments combining for term bond payment of \$3,040,000 due March 15, 2013.
(4) Sinking fund payments combining for term bond payment of \$4,365,000 due September 1, 2028.

**COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF BOND ANTICIPATION NOTES PAYABLE

Description	Original Date of Issue	Date of Issue	Date of Maturity	Interest Rate	Balance December 31, 2010	Issued	Refunded	Retired	Balance December 31, 2011
Acquisition of Land - Koppers Site	09/28/2001	09/01/2010	08/31/2011	2.25%	\$ 8,774,667.00	\$ -	\$ (8,634,667.00)	\$ 140,000.00	\$ 8,634,667.00
		09/01/2010	05/01/2012	1.46%	-	-	8,634,667.00	-	-
	09/27/2002	09/01/2010	08/31/2011	2.25%	8,914,667.00	-	(8,774,667.00)	140,000.00	-
		09/01/2010	05/01/2012	1.46%	-	-	8,774,667.00	-	-
	09/25/2003	09/01/2010	08/31/2011	2.25%	9,054,666.00	-	(8,914,666.00)	140,000.00	-
		09/01/2010	05/01/2012	1.46%	-	-	8,914,666.00	-	-
					26,744,000.00	-	-	420,000.00	8,914,666.00
									26,324,000.00
Acquisition of 567 Pavonia Avenue	09/23/2009	09/01/2010	08/31/2011	1.50%	10,925,000.00	-	(10,925,000.00)	-	-
		09/01/2011	08/17/2012	1.50%	-	-	10,925,000.00	-	10,925,000.00
					10,925,000.00	-	-	-	10,925,000.00
Various Capital Improvements	12/09/2011	12/09/2011	12/07/2012	2.00%	-	9,800,000.00	-	-	9,800,000.00
Green Acres Project	12/09/2011	12/09/2011	12/07/2012	2.00%	-	3,400,000.00	-	-	3,400,000.00
Various Capital Improvements-2007	12/09/2011	12/09/2011	12/07/2012	2.00%	-	19,720,000.00	-	-	19,720,000.00
County Plaza Building Project	12/09/2011	12/09/2011	12/07/2012	2.00%	-	5,890,000.00	-	-	5,890,000.00
Career Development Center Project	12/09/2011	12/09/2011	12/07/2012	2.00%	-	6,175,000.00	-	-	6,175,000.00
Various Capital Improvements-2008	12/09/2011	12/09/2011	12/07/2012	2.00%	-	10,085,000.00	-	-	10,085,000.00
Various Capital Improvements	12/09/2011	12/09/2011	12/07/2012	2.00%	-	11,390,000.00	-	-	11,390,000.00
14th Street Viaduct	12/09/2011	12/09/2011	12/07/2012	2.00%	-	58,650,000.00	-	-	58,650,000.00
Various Improvements & Acquisition	12/09/2011	12/09/2011	12/07/2012	2.00%	-	13,775,000.00	-	-	13,775,000.00
					-	138,885,000.00	-	-	138,885,000.00
					\$ 37,669,000.00	\$ 138,885,000.00	\$ -	\$ 420,000.00	\$ 176,134,000.00
				Ref.	C	C-2, C-22	C-7	C-7	C, C-3a, C-7

**COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

**SCHEDULE OF RESERVE FOR PUBLIC BUILDINGS,
GROUNDS AND PARKS ARTS INCLUSION**

	<u>Ref.</u>	
Balance: December 31, 2011 and 2010	C	\$ <u>474,613.00</u>

EXHIBIT C-21

**SCHEDULE OF DUE FROM PORT AUTHORITY
OF NEW YORK AND NEW JERSEY**

	<u>Ref.</u>	
Balance: December 31, 2011 and 2010	C	\$ <u>237,038.00</u>

**COUNTY OF HUDSON
GENERAL CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

Date of Ord.	Improvement Description	Balance, December 31,		2011 Authorizations	Bonds Issued	Budget Appropriations	Bond Anticipation Notes Issued	Balance December 31, 2011
		2010	2011					
07/10/1997	Schools of Technology - Improvements	\$ 50,000.00	\$ -	-	-	\$ -	-	\$ 50,000.00
10/09/1997	W. Hudson & Lincoln Parks-Green Acres	352,241.00	-	-	-	-	-	352,241.00
10/09/1997	Bayonne Park - Green Acres	3,500.00	-	-	-	-	-	3,500.00
10/09/1997	Laurel Hill Extension - Green Acres	69,997.50	-	-	-	-	-	69,997.50
06/25/1998	Schools of Technology Improvements	20,000.00	-	-	-	-	-	20,000.00
11/21/2000	Various Capital Improvements	211,146.00	-	-	-	-	-	211,146.00
07/26/2001	Koppers Site, Kearny Acquisition	101,000.00	-	-	-	-	-	101,000.00
04/14/2005	Various Capital Improvements	250,000.00	-	-	-	-	-	250,000.00
10/27/2005	Open Space Trust	200.00	-	-	-	-	-	200.00
06/22/2006	Various Capital Improvements	8,950,438.40	-	-	323,000.00	-	9,800,000.00	(1,172,561.60)
06/22/2006	Green Acres Project	3,150,000.00	-	-	-	-	3,400,000.00	(250,000.00)
05/10/2007	Various Capital Improvements	19,720,000.00	-	-	-	-	19,720,000.00	-
11/20/2007	Open Space Trust	5,276,190.00	-	-	5,276,000.00	-	-	190.00
03/13/2008	County Plaza Building Project	5,890,000.00	-	-	-	-	5,890,000.00	-
03/27/2008	Career Development Center Project	6,175,000.00	-	-	-	-	6,175,000.00	-
09/10/2008	Various 2008 Capital Improvements	9,723,162.87	-	-	-	-	10,085,000.00	(361,837.13)
11/25/2008	Equipment, Furnishings and Vehicles	20,360,000.00	-	-	-	-	-	20,360,000.00
07/09/2009	Various Capital Improvements	5,210,000.00	-	-	-	-	-	5,210,000.00
02/11/2010	Various Capital Improvements	11,390,000.00	-	-	-	-	11,390,000.00	-
07/08/2010	14th Street Viaduct	58,650,000.00	-	-	-	-	58,650,000.00	-
10/14/2010	Various Improvements & Acquisitions	13,775,000.00	-	-	-	-	13,775,000.00	-
10/28/2010	Acquisitions of Real Property	1,170,000.00	-	-	1,170,000.00	-	-	-
04/28/2011	Various Capital Improvements	-	1,111,500.00	-	-	-	-	1,111,500.00
09/22/2011	Acquisition of 830 Bergen Avenue	-	15,750,000.00	-	-	-	-	15,750,000.00
		<u>\$170,497,875.77</u>	<u>\$ 16,861,500.00</u>	<u>\$ 6,446,000.00</u>	<u>\$ 323,000.00</u>	<u>\$ 138,885,000.00</u>	<u>\$ 41,705,375.77</u>	
	Ref.	C	C-6, C-7	C-18, C-7	C-7	C-19	C, C-3a, C-7	

REPORT OF AUDIT

SUPPLEMENTARY DATA SECTION

Affordable Housing Utility Fund Schedules

County of Hudson
2011

COUNTY OF HUDSON
 AFFORDABLE HOUSING UTILITY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF CASH AND CASH EQUIVALENTS

	<u>Ref.</u>	<u>Operating Fund</u>	<u>Capital Fund</u>
Balance: December 31, 2010	D	\$ 380,432.54	\$ 203,482.84
Increased by Receipts:			
Interest on Investments - Operating	D-2	\$ 105.55	-
Interest on Investments - Capital	D-8	2.38	2.38
		<u>107.93</u>	<u>2.38</u>
		380,540.47	203,485.22
Decreased by Disbursements:			
Budget Appropriations	D-3	875.00	-
Interfunds	D-8	-	2.38
		<u>875.00</u>	<u>2.38</u>
Balance: December 31, 2011	D	<u>\$ 379,665.47</u>	<u>\$ 203,482.84</u>

COUNTY OF HUDSON
 AFFORDABLE HOUSING UTILITY CAPITAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2011

ANALYSIS OF AFFORDABLE HOUSING UTILITY CAPITAL CASH AND CASH EQUIVALENTS

	Balance December 31, 2010	Balance December 31, 2011	Analysis of Ending Balance Improvement Authorizations - Funded
	\$ 203,482.84	\$ 203,482.84	\$ 203,482.84
	\$ 203,482.84	\$ 203,482.84	\$ 203,482.84
	D	D	D-7

Improvement Authorizations

Ordinance Date	Ordinance Number	Description
2/23/1989	178-3-1989	Various Housing Improvements

Ref.

**COUNTY OF HUDSON
AFFORDABLE HOUSING UTILITY OPERATING FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF 2010 APPROPRIATION RESERVES

Description	Balance December 31, 2010	Balance After Transfers	Balance Lapsed
Operations:			
Other Expenses	\$ 45,707.40	\$ 45,707.40	\$ 45,707.40
	<u>\$ 45,707.40</u>	<u>\$ 45,707.40</u>	<u>\$ 45,707.40</u>
Ref.	D		D-1

COUNTY OF HUDSON
 AFFORDABLE HOUSING UTILITY CAPITAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance, December 31, 2010		Balance, December 31, 2011	
				Funded	Unfunded	Funded	Unfunded
178-3-1989	Affordable Housing Improvements	2/23/1989	\$ 100,000,000.00	\$ 203,482.84	-	203,482.84	-
				\$ 203,482.84	-	\$ 203,482.84	\$ -
			Ref.	D		D, D-5	

**COUNTY OF HUDSON
AFFORDABLE HOUSING UTILITY FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF INTERFUNDS RECEIVABLE / (PAYABLE)

		<u>Capital Fund</u>	<u>Operating Fund</u>
	<u>Ref.</u>	Due from (to)	Due from (to)
		Operating Fund	Capital Fund
Balance: December 31, 2010		\$ -	\$ -
Increased by:			
Interest Revenue	D-2	2.38	-
Cash Receipts	D-4	-	2.38
		<u>2.38</u>	<u>2.38</u>
Decreased by:			
Interfunds Paid	D-4	<u>2.38</u>	<u>2.38</u>
Balance: December 31, 2011		<u>\$ -</u>	<u>\$ -</u>

REPORT OF AUDIT

SUPPLEMENTARY DATA SECTION

General Fixed Assets Schedules

County of Hudson
2011

**COUNTY OF HUDSON
GENERAL FIXED ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY CLASS

	Balance December 31, 2010	Additions	Deletions	Balance December 31, 2011
Land	\$ 98,697,326.00	\$ -	\$ -	\$ 98,697,326.00
Buildings	220,330,031.90	13,406,744.70	-	233,736,776.60
Equipment, Vehicles and Furniture	59,145,897.18	4,564,143.60	305,055.50	63,404,985.28
Total	\$ 378,173,255.08	\$ 17,970,888.30	\$ 305,055.50	\$ 395,839,087.88
<u>Ref.</u>	E	E-2	E-2	E

EXHIBIT E-2

SCHEDULE OF INVESTMENT IN GENERAL FIXED ASSETS

Balance: December 31, 2010	<u>Ref.</u> E	\$ 378,173,255.08
Increased by:		
Additions	E-1	17,970,888.30
		<u>396,144,143.38</u>
Decreased by:		
Deletions	E-1	305,055.50
Balance: December 31, 2011	E	<u>\$ 395,839,087.88</u>

REPORT OF AUDIT

SUPPLEMENTARY DATA SECTION

Payroll Agency Fund Schedules

County of Hudson
2011

**COUNTY OF HUDSON
PAYROLL AGENCY FUND
FOR THE YEAR ENDED DECEMBER 31, 2011**

SCHEDULE OF CASH AND CASH EQUIVALENTS

Balance, December 31, 2010	<u>Ref.</u> F	\$ 1,561,109.18
Increased by:		
Cash Received	F-2	<u>198,004,680.37</u>
		199,565,789.55
Decreased by:		
Cash Disbursed	F-2	<u>198,500,259.26</u>
Balance, December 31, 2011	F	<u><u>\$ 1,065,530.29</u></u>

EXHIBIT F-2

**SCHEDULE OF PAYROLL WITHHOLDINGS
AND OTHER PAYABLES**

Balance, December 31, 2010	<u>Ref.</u> F	\$ 1,561,109.18
Increased by:		
Cash Received	F-1	<u>198,004,680.37</u>
		199,565,789.55
Decreased by:		
Cash Disbursed	F-1	<u>198,500,259.26</u>
Balance, December 31, 2011	F	<u><u>\$ 1,065,530.29</u></u>

REPORT OF AUDIT

**ADDITIONAL INFORMATION
RELATING TO
INTERNAL CONTROL AND COMPLIANCE**

County of Hudson
2011

DONOHUE, GIRONDA & DORIA

Certified Public Accountants

Matthew A. Donohue, CPA
Robert A. Gironda, CPA
Robert G. Doria, CPA (N.J. & N.Y.)
Frederick J. Tomkins, CPA, RMA

310 Broadway
Bayonne, NJ 07002
(201) 437-9000
Fax: (201) 437-1432
E-Mail: dgd@dgdcpas.com

Linda P. Kish, CPA, RMA
Tammy L. Zucca, CPA
Mark W. Bednarz, CPA, RMA

**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 Chairman and Members
of the Board of Chosen Freeholders
County of Hudson, New Jersey

We have audited the accompanying financial statements – regulatory basis of the individual fund types and account groups of the County of Hudson, New Jersey (the “County”) as of and for the years ended December 31, 2011 and 2010, which collectively comprise the County’s basic financial statements and have issued our report thereon dated October 22, 2012. As described in Note A, the County 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 (the “Division”) that demonstrates compliance with a modified accrual basis 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. Our report includes a reference to other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and audit requirements prescribed by the Division. Other auditors audited the financial statements of the Hudson County Division of Welfare, as described in our report on the County’s financial statements. This report includes our consideration of the results of other auditor’s testing of internal control over financial reporting and compliance and other matters that are reported on separately by those other auditors. However, this report, insofar as it relates to the results of the other auditors, is based solely on the reports of other auditors.

Internal Control over Financial Reporting

Management of the County is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the County’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, but not for the purpose of expressing an opinion on the effectiveness of the County’s internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County’s internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies or material weaknesses have been identified. However, as described in the accompanying schedule of findings and questioned costs, we and other auditors identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses.

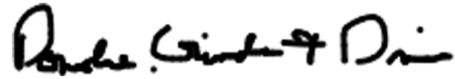
A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We and other auditors consider the deficiencies described in the accompanying schedule of findings and questioned costs, identified as Finding 11-1 and Finding 11-2, to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements 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 and those of other auditors disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as Finding 11-3.

We also noted certain other matters which are required to be reported under audit requirements prescribed by the Division that we reported to management of the County in the accompanying schedule of comments and recommendations.

This report is intended solely for the information and use of the County Executive, Board of Chosen Freeholders, management of the County and others within the entity, the Division and applicable federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



DONOHUE, GIRONDA & DORIA
Certified Public Accountants



FREDERICK J. TOMKINS
Registered Municipal Accountant No. 327

Bayonne, New Jersey
October 22, 2012

DONOHUE, GIRONDA & DORIA

Certified Public Accountants

Matthew A. Donohue, CPA
Robert A. Gironda, CPA
Robert G. Doria, CPA (N.J. & N.Y.)
Frederick J. Tomkins, CPA, RMA

310 Broadway
Bayonne, NJ 07002
(201) 437-9000
Fax: (201) 437-1432
E-Mail: dgd@dgdcpas.com

Linda P. Kish, CPA, RMA
Tammy L. Zucca, CPA
Mark W. Bednarz, CPA, RMA

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND N.J. OMB CIRCULAR 04-04

The Honorable Chairman and Members
of the Board of Chosen Freeholders
County of Hudson, New Jersey

Compliance

We have audited the County of Hudson, New Jersey's (the "County's") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* and the *New Jersey State Grant Compliance Supplement* that could have a direct and material effect on each of the County's major federal and state programs for the year ended December 31, 2011. The County's major federal and state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit. Other auditors audited the compliance of the Hudson County Division of Welfare. This report includes our consideration of the results of other auditor's testing of compliance with the requirements of laws, regulations, contracts and grants applicable to each of the Hudson County Division of Welfare's major federal and state programs that are reported on separately by those other auditors. However, this report, insofar as it relates to the results of the other auditors, is based solely on the reports of other auditors.

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 New Jersey OMB Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Those standards and circulars 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 a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the County'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 of the County's compliance with those requirements.

As described in Finding 11-3 in the accompanying schedule of findings and questioned costs, the Hudson County Division of Welfare did not comply with requirements regarding Reporting that are applicable to its Title IV-D Child Support and Paternity Program. Further, as described in Finding 11-4 in the accompanying schedule of findings and questions costs, the County did not comply with requirements regarding Reporting that are applicable to its Alliance to Prevent Alcoholism and Drug Abuse Program. Compliance with such requirements is necessary, in our opinion, for the County to comply with the requirements applicable to those programs.

In our opinion, except for the noncompliance described in the preceding paragraph, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2011.

Internal Control over Compliance

Management of the County 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's internal control over compliance with the requirements that could have a direct and material effect on a major federal or state program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and NJ OMB Circular 04-04, 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's internal control over compliance.

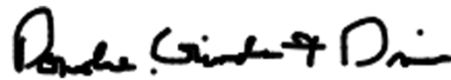
Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies or material weaknesses have been identified. However, as discussed below, we and other auditors identified certain deficiencies in internal control over compliance that we consider to be material weaknesses.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance,

such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. We and other auditors consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as Finding 11-1 and Finding 11-2 to be material weaknesses.

The County'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's response and, accordingly, we express no opinion on the response.

This report is intended solely for the information and use of the County Executive, Board of Chosen Freeholders, management of the County and others within the entity, the Division and applicable federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



DONOHUE, GIRONDA & DORIA
Certified Public Accountants



FREDERICK J. TOMKINS
Registered Municipal Accountant No. 327

Bayonne, New Jersey
October 22, 2012

COUNTY OF HUDSON, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2011

Federal Grantor / Pass-through Grantor Program or Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Grant Period		Program Awards		Funds Available Dec. 31, 2010	Current Year Appropriations	Adjustments/Transfers/Cancellations	Net Current Year Expenditures	Funds Available Dec. 31, 2011	Cumulative Expenditures
			From	To	Amount	Received						
U.S. Department of Housing and Urban Development:												
* CDBG - Entitlement Grants Cluster												
* Community Development Block Grant	14.218	n/a	7/1/97	6/30/98	\$ 5,141,000.00	\$ -	\$ 50,000.00	\$ -	\$ -	\$ -	\$ 50,000.00	\$ 5,091,000.00
* Community Development Block Grant	14.218	n/a	7/1/99	6/30/00	5,024,000.00	-	5,571.45	-	-	-	5,571.45	5,018,428.55
* Community Development Block Grant	14.218	n/a	7/1/00	6/30/01	4,989,000.00	68,613.46	89,623.37	-	-	68,613.46	21,009.91	4,967,990.09
* Community Development Block Grant	14.218	n/a	7/1/01	6/30/02	5,163,000.00	41,005.25	101,005.25	-	-	41,005.25	60,000.00	5,103,000.00
* Community Development Block Grant	14.218	n/a	7/1/02	6/30/03	4,704,000.00	-	125.52	-	-	-	125.52	4,703,874.48
* Community Development Block Grant	14.218	n/a	7/1/03	6/30/04	4,471,000.00	29,772.00	31,795.07	-	-	29,772.00	2,023.07	4,468,976.93
* Community Development Block Grant	14.218	n/a	7/1/04	6/30/05	4,402,000.00	77,525.99	89,851.50	-	-	77,525.99	12,325.51	4,389,674.49
* Community Development Block Grant	14.218	n/a	7/1/05	6/30/06	4,194,448.00	19,664.83	91,280.07	-	-	19,664.83	71,615.24	4,122,832.76
* Community Development Block Grant	14.218	n/a	7/1/06	6/30/07	3,781,950.00	125,000.00	241,977.91	-	-	125,000.00	116,977.91	3,664,972.09
* Community Development Block Grant	14.218	n/a	7/1/07	6/30/08	3,834,490.83	255,552.31	571,457.79	-	-	255,552.31	315,905.48	3,518,585.35
* Community Development Block Grant	14.218	n/a	7/1/08	6/30/09	3,698,375.00	447,850.97	847,486.90	-	-	447,850.97	399,635.93	3,298,739.07
* Community Development Block Grant	14.218	n/a	7/1/09	6/30/10	3,767,038.00	575,005.43	1,586,725.94	-	-	575,005.43	1,011,720.51	2,755,317.49
* Community Development Block Grant	14.218	n/a	7/1/10	6/30/11	4,083,473.00	1,828,157.10	3,686,883.47	-	-	1,828,157.10	1,858,726.37	2,224,746.63
* Community Development Block Grant	14.218	n/a	7/1/11	6/30/12	3,411,859.00	262,147.87	-	3,411,859.00	-	262,147.87	3,149,711.13	262,147.87
* CDBG- ARRA	14.253	n/a	7/1/09	6/30/10	3,318,881.00	97,160.44	826,736.01	-	-	721,507.17	105,228.84	3,213,652.16
* Total CDBG - Entitlement Grant Cluster					3,827,455.65	8,220,520.25	3,411,859.00	-	-	4,451,802.38	7,180,576.87	
Emergency Shelter Grant	14.231	n/a	7/1/10	6/30/11	165,103.00	104,300.48	110,491.48	-	-	104,300.48	6,191.00	158,912.00
Emergency Shelter Grant	14.231	n/a	7/1/11	6/30/12	165,443.00	26,694.52	-	165,443.00	-	26,694.52	138,748.48	26,694.52
Total Emergency Shelter Grant					130,995.00	110,491.48	110,491.48	165,443.00	-	130,995.00	144,939.48	
* HOME Investment Partnerships	14.239	n/a	7/1/00	6/30/01	3,097,000.00	-	13,455.46	-	(13,455.46)	-	-	3,083,544.54
* HOME Investment Partnerships	14.239	n/a	7/1/01	6/30/02	3,110,000.00	16,585.04	16,585.04	-	(16,585.04)	-	-	3,093,414.96
* HOME Investment Partnerships	14.239	n/a	7/01/03	6/30/04	3,455,000.00	71,159.04	71,159.04	-	(71,159.04)	-	-	3,383,840.96
* HOME Investment Partnerships	14.239	n/a	7/1/04	6/30/05	4,483,835.00	114,828.20	114,828.20	-	(114,828.20)	-	-	4,369,006.80
* HOME Investment Partnerships	14.239	n/a	7/1/05	6/30/06	4,798,955.00	22,045.86	32,854.14	-	32,854.14	-	-	4,831,809.14
* HOME Investment Partnerships	14.239	n/a	7/1/06	6/30/07	4,406,515.00	54,900.00	100,108.93	-	653,105.80	54,900.00	-	5,059,620.80
* HOME Investment Partnerships	14.239	n/a	7/1/07	6/30/08	4,109,888.00	169,372.00	389,542.07	-	(143,120.63)	753,214.73	-	3,889,717.93
* HOME Investment Partnerships	14.239	n/a	7/1/08	6/30/09	4,095,796.00	74,318.19	484,713.98	-	-	74,318.19	410,395.79	3,685,400.21
* HOME Investment Partnerships	14.239	n/a	7/1/09	6/30/10	4,337,315.00	218,709.56	2,687,430.81	-	(653,105.80)	218,709.56	1,815,615.45	1,868,593.75
* HOME Investment Partnerships	14.239	n/a	7/1/10	6/30/11	4,311,069.00	1,604,207.89	3,233,301.75	-	-	1,604,207.89	1,629,093.86	2,681,975.14
* HOME Investment Partnerships	14.239	n/a	7/1/11	6/30/12	3,812,642.00	252,189.52	-	3,812,642.00	-	252,189.52	3,560,452.48	252,189.52
* Total HOME Investment Partnerships Program					31,226,911.89	7,133,171.14	7,133,171.14	3,812,642.00	(326,294.23)	3,126,911.89	7,492,607.02	
Subtotal US Department of Housing and Urban Development					7,085,362.54	15,464,182.87	7,389,944.00	7,389,944.00	(326,294.23)	7,709,709.27	14,818,123.37	
Homelessness Prevention and Rapid Re-Housing Program	14.257	n/a	7/1/09	6/30/10	366,506.66	195,255.35	288,029.30	-	-	119,570.00	168,459.30	198,047.36
Total US Department of Housing and Urban Development					7,280,617.89	15,752,212.17	7,389,944.00	7,389,944.00	(326,294.23)	7,829,279.27	14,986,582.67	

See accompanying Notes to Schedules of Expenditures of Federal and State Awards

COUNTY OF HUDSON, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2011

Federal Grantor / Pass-through Grantor Program or Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Grant Period		Program Awards		Funds Available Dec. 31, 2010	Current Year Appropriations	Adjustments/Transfers/Cancellations	Net Current Year Expenditures	Funds Available Dec. 31, 2011	Cumulative Expenditures
			From	To	Amount	Received						
U.S. Department of Justice:												
Passed through NJ Department of Law and Public Safety:												
Crime Victims Assistance Program	16.575	100-066-1020-142	10/1/09	9/30/10	\$ 290,167.00	\$ 256,367.13	\$ 233,672.83	\$ -	\$ -	\$ 199,872.96	\$ 33,799.87	\$ 256,367.13
Crime Victims Assistance Program	16.575	100-066-1020-142	10/1/10	9/30/12	339,363.00	-	-	339,363.00	-	-	339,363.00	-
Hudson County SANE/SART Program	16.575	100-066-1020-142	9/1/08	9/30/09	67,655.00	-	2,298.33	-	-	-	2,298.33	65,356.67
Hudson County SANE/SART Program	16.575	100-066-1020-142	9/1/10	9/30/11	67,655.00	32,102.55	235,971.16	407,018.00	(2,996.50)	64,658.50	375,461.20	64,658.50
Total Crime Victims Assistance and SANE/SART Programs												
Multi-jurisdictional Narcotics Task Force	16.579	100-066-1020-157	7/1/10	6/30/11	296,081.00	172,402.65	147,666.98	-	-	147,666.98	-	296,081.00
Multi-jurisdictional Narcotics Task Force	16.579	100-066-1020-157	7/1/11	6/30/12	217,316.00	90,854.55	-	217,316.00	-	54,512.73	162,803.27	54,512.73
Total Multi-jurisdictional Narcotics Task Force												
Juvenile Accountability Incentive Block Grant	16.523	100-066-1500-121	10/1/04	9/30/05	238,595.00	-	10,435.20	-	-	-	10,435.20	228,159.80
Juvenile Accountability Incentive Block Grant	16.523	100-066-1500-121	10/1/05	9/30/06	108,772.00	-	10,877.00	-	-	-	10,877.00	97,895.00
Juvenile Accountability Incentive Block Grant	16.523	100-066-1500-121	10/1/07	9/30/08	72,698.00	-	7,170.00	-	-	-	7,170.00	65,528.00
Juvenile Accountability Incentive Block Grant	16.523	100-066-1500-121	10/1/10	9/30/11	65,290.00	32,645.00	-	65,290.00	-	49,620.40	15,669.60	49,620.40
Total Juvenile Accountability Incentive Block Grant												
Megan's Law Grant (LLEBG)	16.592	100-066-1020-261	3/3/10	9/30/11	15,261.00	5,282.00	1,173.00	-	-	1,173.00	-	15,261.00
Megan's Law Grant (LLEBG)	16.592	100-066-1020-261	3/3/11	9/30/12	15,047.00	10,417.14	-	15,047.00	-	10,417.14	4,629.86	10,417.14
Total Megan's Law Grant												
* Justice Assistance Grant Program Cluster												
* Edward Byrne Memorial Justice Grant-ARRA												
Edward Byrne Memorial Justice Grant	16.804	na	1/1/09	12/31/09	2,658,805.00	341,782.75	1,025,858.28	-	-	504,108.87	521,749.41	2,137,055.59
Edward Byrne Memorial Justice Grant	16.738	100-066-1020-157	6/1/07	5/31/08	581,299.00	-	390.97	-	(390.97)	-	-	580,908.03
Edward Byrne Memorial Justice Grant	16.738	100-066-1020-157	6/1/08	5/31/09	621,462.00	-	365,927.00	-	-	20,014.75	345,912.25	275,549.75
Edward Byrne Memorial Justice Grant	16.738	100-066-1020-157	6/1/09	5/31/10	158,032.00	2,580.00	2,674.00	-	(94.00)	2,580.00	-	157,938.00
Edward Byrne Memorial Justice Grant	16.738	100-066-1020-157	6/1/10	5/31/11	552,371.00	243,747.95	552,371.00	-	-	200,464.83	351,906.17	200,464.83
Edward Byrne Memorial Justice Grant	16.738	100-066-1020-157	6/1/11	5/31/12	410,429.00	588,110.70	1,947,221.25	410,429.00	(484.97)	727,168.45	410,429.00	-
* Total Justice Assistance Grant Program Cluster												
Second Chance Act Prisoner Reentry	16.202	na	1/1/10	12/31/10	750,000.00	358,165.00	750,000.00	-	-	518,849.48	231,150.52	518,849.48
Second Chance Act Prisoner Reentry	16.202	na	1/1/11	12/31/11	750,000.00	-	-	750,000.00	-	742,397.74	742,397.74	7,439.74
Total Second Chance Act Prisoner Reentry												
Subtotal U.S. Department of Justice												
Stop Violence Against Women - ARRA	16.588	na	1/1/10	12/31/10	38,188.00	30,716.61	25,543.98	-	-	25,543.98	-	38,188.00
Bullet Proof Vest	16.607	na	1/1/11	12/31/11	10,462.56	-	-	10,462.56	-	-	10,462.56	-
National Crime History Inspection Program	16 unknown	na	7/1/10	6/30/11	22,036.51	-	22,036.51	-	-	-	22,036.51	-
COPS Technology Initiative Grant	16.710	na	01/23/04	01/22/05	494,739.00	-	56,150.58	-	-	-	56,150.58	438,588.42
Victim and Witness Advocacy Funds	16.582	na	7/1/11	6/30/12	97,605.00	19,097.89	-	97,605.00	-	20,212.89	77,392.11	20,212.89
Total U.S. Department of Justice												
							\$ 1,628,717.17	\$ 3,214,245.66	\$ 1,973,167.56	\$ (3,481.47)	\$ 1,827,136.25	\$ 3,356,795.50

COUNTY OF HUDSON, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2011

Federal Grantor / Pass-through Grantor Program or Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Grant Period		Program Awards		Funds Available Dec. 31, 2010	Current Year Appropriations	Adjustments/Transfers/Cancellations	Net Current Year Expenditures	Funds Available Dec. 31, 2011	Cumulative Expenditures
			From	To	Amount	Received						
U.S. Department of Energy:												
Energy Audit Program	81.119	n/a	1/1/10	12/31/10	\$ 100,000.00	\$ -	\$ 81,264.00	\$ -	\$ -	\$ -	\$ 81,264.00	\$ 18,736.00
Energy Efficiency & Conservation Block Grant - ARRA	81.128	n/a	1/1/10	12/31/10	500,000.00	-	500,000.00	-	-	-	500,000.00	-
Total U.S. Department of Energy							\$ 581,264.00	\$ -	\$ -	\$ -	\$ 581,264.00	
U.S. Department of Labor:												
NI Department of Labor:												
* WIA Cluster												
** Workforce Investment Act	17.258	100-062-4545-285	7/1/03	6/30/04	\$ 3,212,538.00	\$ -	\$ 210,236.00	\$ -	\$ -	\$ -	\$ 210,236.00	\$ 3,002,302.00
** Workforce Investment Act	17.258	100-062-4545-285	7/1/04	6/30/05	466,784.00	-	269,437.00	-	-	-	269,437.00	197,347.00
** Workforce Investment Act	17.258	100-062-4545-285	7/1/04	6/30/05	4,422,622.00	-	1,495,422.00	-	-	-	1,495,422.00	2,927,200.00
** Workforce Investment Act	17.258	100-062-4545-285	7/1/04	6/30/05	100,000.00	-	63,850.00	-	-	-	63,850.00	36,150.00
** Workforce Investment Act	17.258	100-062-4545-285	7/1/05	6/30/06	3,243,734.00	-	656,100.00	-	-	-	656,100.00	3,237,173.00
** Workforce Investment Act	17.258	100-062-4545-285	7/1/06	6/30/07	2,881,410.00	-	119,772.00	-	-	-	119,772.00	2,761,638.00
** Workforce Investment Act	17.258	100-062-4545-285	7/1/07	6/30/08	140,713.80	-	39,047.00	-	-	-	39,047.00	101,666.80
** Workforce Investment Act	17.258	100-062-4545-285	7/1/07	6/30/08	2,763,255.00	-	64,331.00	-	-	-	64,331.00	2,698,924.00
** Workforce Investment Act	17.258	100-062-4545-285	7/1/07	6/30/08	2,342,001.00	-	136,553.00	-	-	-	136,553.00	2,205,448.00
** Workforce Investment Act	17.258	100-062-4545-285	7/1/09	6/30/10	3,185,822.00	-	2,162,046.00	-	-	-	2,162,046.00	3,123,809.00
** Workforce Investment Act	17.258	100-062-4545-285	7/1/10	6/30/11	3,126,872.00	-	3,126,872.00	-	2,100,033.00	-	62,013.00	711,424.00
** Summer Youth Program	17.259	100-062-4545-285	7/1/09	6/30/10	73,000.00	-	771,239.00	-	(51,507.00)	-	2,363,941.00	711,424.00
** Workforce Investment Act - ARRA	17.258	100-062-4545-285	7/1/08	6/30/09	1,875,111.00	-	330,098.00	-	-	-	8,922.00	64,078.00
** Workforce Investment Act - ARRA	17.258	100-062-4545-285	7/1/11	6/30/12	211,776.00	-	262,428.00	-	-	-	67,670.00	1,807,441.00
** Total WIA Cluster							4,912,683.00	3,338,648.00	(51,507.00)	3,164,631.00	5,035,193.00	84,338.00
Welfare-to-Work Formula	17.253	100-062-4545-285	9/30/99	6/30/00	1,637,003.00	-	77,387.75	-	-	-	77,387.75	1,559,615.25
Total U.S. Department of Labor							\$ 4,990,070.75	\$ 3,338,648.00	\$ (51,507.00)	\$ 3,164,631.00	\$ 5,112,580.75	
U.S. Department of Transportation:												
Highway Safety Cluster												
Passed through the Office of Highway Safety Planning												
Data Exchange Project	20.612	1160-100-176-2011	07/01/10	06/30/11	\$ 150,000.00	\$ -	\$ -	\$ 150,000.00	\$ -	\$ -	\$ 150,000.00	\$ -
NJ Department of Law and Public Safety												
Pedestrian Safety Improvements	20.600	100-066-1160-005	10/1/04	9/30/05	39,949.00	-	39,949.00	-	(39,949.00)	-	-	-
Traffic Equipment & Software Pedestrian Safety Improvements	20.600	100-066-1160-005	10/1/06	9/30/07	50,000.00	-	13,200.71	-	-	-	13,200.71	36,799.29
Total Highway Safety Cluster							\$ 53,149.71	\$ 150,000.00	\$ (39,949.00)	\$ -	\$ 163,200.71	
* Highway Planning and Construction Cluster												
* Hackensack River Tidal Wetland Restoration Project	20.219	100-042-4875-000	1/1/06	12/31/06	80,000.00	-	80,000.00	-	-	-	80,000.00	-
* Subregional Transportation Planning	20.205	480-078-6320-167	7/1/09	6/30/10	74,240.00	-	1,436.00	-	-	-	1,436.00	72,804.00
* Subregional Transportation Planning	20.205	480-078-6320-167	7/1/10	6/30/11	74,240.00	-	72,804.00	-	-	-	31,609.45	42,630.55
* Subregional Internship Program	20.205	480-078-6320-167	7/1/08	6/30/09	6,300.00	-	6,300.00	-	-	-	6,300.00	-
* Subregional Internship Program	20.205	480-078-6320-167	7/1/09	6/30/10	6,300.00	-	6,300.00	-	-	-	6,300.00	-
* Subregional Internship Program	20.205	480-078-6320-167	7/1/10	6/30/11	8,300.00	-	8,300.00	-	-	-	8,300.00	-
* Subregional Staff Support ARRA	20.205	480-078-6320-167	7/1/09	6/30/10	70,054.00	-	70,054.00	-	-	-	63,069.90	6,984.10
* Jersey City/Hoboken Connector Study	20.205	480-078-6320-167	7/1/09	6/30/10	240,000.00	-	163,092.50	-	-	-	161,590.52	238,498.02

COUNTY OF HUDSON, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2011

Federal Grantor / Pass-through Grantor Program or Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Grant Period		Program Awards		Funds Available Dec. 31, 2010	Current Year Appropriations	Adjustments/ Transfers/ Cancellations	Net Current Year Expenditures	Funds Available Dec. 31, 2011	Cumulative Expenditures
			From	To	Amount	Received						
U.S. Department of Transportation: (Continued)												
* Highway Planning and Construction Cluster (continued)												
* Traffic Delimiters & Driver Feedback Signs on Paterson	20.205	480-078-6320-167	7/1/07	6.30/08	\$ 35,000.00	\$ -	4,621.00	-	-	\$ -	4,621.00	\$ 30,379.00
* Foreign Trade Zone Study	20.205	480-078-6320-167	n/a	n/a	75,000.00	-	49,174.84	-	-	-	49,174.84	25,825.16
* Stormwater Regulation Program	20.205	480-078-6320-167	n/a	n/a	*	-	61.39	-	(61.39)	-	-	-
* Regional Bus Circulation and Infrastructure Study	20.205	480-078-6320-167	n/a	n/a	160,000.00	-	2,458.60	-	-	-	2,458.60	157,541.40
* New Jersey Transportation Trust Fund Authority Act:												
* JFK Boulevard - Section VIII	20.205	480-078-6320-167	n/a	n/a	600,000.00	-	24,431.65	-	-	-	24,431.65	575,568.35
* JFK Boulevard - Section X	20.205	480-078-6320-167	n/a	n/a	2,300,625.00	-	18,661.00	-	-	-	18,661.00	2,281,964.00
* JFK Boulevard - Package J - 33 Intersections	20.205	480-078-6320-437	n/a	n/a	2,742,675.00	-	321,104.36	-	47,704.45	-	368,808.81	2,421,570.64
* Newark, Jersey City, Tumpike, Kearny	20.205	480-078-6320-174	n/a	n/a	2,210,000.00	-	275,548.22	-	-	-	275,548.22	1,934,451.78
* 8th Street, Secaucus	20.205	480-078-6320-174	n/a	n/a	92,200.00	-	24,661.43	-	-	-	24,661.43	67,538.57
* Traffic Signal Upgrade, Park P	20.205	480-078-6320-174	n/a	n/a	847,000.00	-	155,505.85	-	-	-	155,505.85	691,494.15
* Traffic Sign Program Upgrade	20.205	480-078-6320-174	n/a	n/a	231,800.00	-	6,262.65	-	-	-	6,262.65	225,537.35
* JFK Boulevard East - Fence - Guttenberg	20.205	480-078-6320-167	n/a	n/a	30,000.00	-	11,034.38	-	-	-	11,034.38	18,965.62
* Three Span Arch Over the Lake	20.205	480-078-6320-174	n/a	n/a	1,000,000.00	582,534.00	1,000,000.00	-	762,733.99	-	237,266.01	762,733.99
* S. Gregg Park - Bay Roads	20.205	480-078-6320-174	n/a	n/a	221,939.00	-	23,544.99	-	-	-	23,544.99	198,394.01
* 15th Street Extension - Hoboken	20.205	480-078-6320-163	n/a	n/a	450,000.00	-	192,049.84	-	-	-	192,049.84	257,950.16
* JFK Secaucus Section XIV - Smith	20.205	480-078-6320-167	n/a	n/a	4,835,862.00	-	459,475.01	-	331,498.50	-	790,973.51	4,376,386.99
* Jersey City Tumpike, Kearny Pump	20.205	480-078-6320-174	n/a	n/a	50,000.00	-	26,924.57	-	-	-	26,924.57	23,075.43
* River Road Improvements	20.205	480-078-6320-AA7	n/a	n/a	2,876,000.00	-	14,559.84	-	-	-	14,559.84	2,861,440.16
* Traffic Signal Improvements Package K	20.205	480-078-6300-BGH	n/a	n/a	1,900,000.00	-	43,000.00	-	-	-	43,000.00	1,470,000.00
* Intersection Improvements Package K	20.205	480-078-6320-437	n/a	n/a	1,900,000.00	-	430,246.00	-	-	-	430,246.00	1,469,754.00
* JFK Blvd. - Section XIII	20.205	480-078-6320-437	n/a	n/a	1,083,560.00	-	253,495.73	-	-	-	253,495.73	830,064.27
* 14 th Street Viaduct	20.205	480-078-6320-437	n/a	n/a	455,000.00	-	31,192.94	-	-	-	31,192.94	423,807.06
* Secaucus Road-Nelson to 18th Street-Smith Soudy	20.205	480-078-6320-AIE	n/a	n/a	552,100.00	-	39,969.40	-	(0.90)	-	39,968.50	512,130.60
* Traffic Signal Phase I - Orchard	20.205	480-078-6320-437	n/a	n/a	900,000.00	-	(23,663.39)	-	23,663.39	-	-	923,663.39
* Pedestrian Overpass	20.205	480-078-6320-437	n/a	n/a	968,158.67	-	75,575.00	-	(53,314.59)	-	22,260.41	892,583.67
* Palisade Avenue Bridge	20.205	480-078-6320-437	n/a	n/a	188,000.00	-	65,607.20	-	-	-	65,607.20	122,392.80
* Central & Pennsylvania Ave	20.205	480-078-6320-437	n/a	n/a	800,000.00	-	131,891.51	-	-	-	131,891.51	668,108.49
* Penhorn Creek Pump Additions	20.205	480-078-6320-437	n/a	n/a	2,000,000.00	500,806.18	1,662,100.44	-	-	54,236.22	1,607,864.22	392,135.78
* JFK Blvd. Traffic Sign Display	20.205	480-078-6320-437	n/a	n/a	590,000.00	174,218.04	228,162.87	-	361,837.13	-	590,000.00	361,837.13
* 49th Street Pedestrian Bridge	20.205	480-078-6320-437	n/a	n/a	1,489,000.00	229,908.14	1,406,539.91	-	70,980.55	1,477,520.46	1,200,000.00	1,559,980.55
* Hoboken Resurfacing English Paving	20.205	480-078-6320-437	n/a	n/a	1,205,000.00	-	1,205,000.00	-	(5,000.00)	-	-	-
* Noreaster '07 Manhattan Ave Wall	20.205	480-078-6320-437	n/a	n/a	1,279,000.00	-	566,258.59	-	(219,727.25)	-	346,531.34	712,741.41
* Passaic Ave Section, Roads and Bridges Sparwick	20.205	480-078-6320-437	n/a	n/a	1,000,000.00	-	309,647.29	-	-	16,304.42	293,342.87	706,657.13
* Schuyler Avenue/Harrison Ave	20.205	480-078-6320-437	n/a	n/a	830,000.00	-	150,618.82	-	-	-	150,618.82	679,381.18
* Frank E. Rodgers Blvd.Harrison, N Bergen, Bayonne	20.205	480-078-6320-437	n/a	n/a	344,000.00	-	219,692.27	-	-	181,234.33	38,457.94	305,542.06
* JFK Blvd. East	20.205	480-078-6320-437	n/a	n/a	1,965,000.00	-	272,298.04	-	48,806.32	-	321,104.36	1,692,701.96
* JFK Pedestrian Overpass, 32nd Street	20.205	480-078-6320-437	n/a	n/a	4,000,000.00	182,070.59	3,921,400.80	-	78,599.20	-	4,000,000.00	78,599.20
* 14th Street Viaduct Design Transystem	20.205	480-078-6320-437	n/a	n/a	4,500,000.00	2,702,091.43	1,175,148.17	-	-	231,005.60	944,142.57	3,555,857.43
* JFK Blvd.- Section XIV	20.205	480-078-6320-437	n/a	n/a	459,870.00	-	6,748.11	-	-	-	6,748.11	453,121.89

COUNTY OF HUDSON, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2011

Federal Grantor / Pass-through Grantor Program or Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Grant Period		Program Awards		Funds Available Dec. 31, 2010	Current Year Appropriations	Adjustments/Transfers/Cancellations	Net Current Year Expenditures	Funds Available Dec. 31, 2011	Cumulative Expenditures
			From	To	Amount	Received						
U.S. Department of Transportation: (Continued)												
* Highway Planning and Construction Cluster (continued)												
* Improvement to Pedestrian Indicators	20.205	480-078-6320-437	9/2/10	9/2/13	\$ 280,000.00	\$ -	\$ 280,000.00	\$ -	\$ -	\$ 118,638.90	\$ 161,361.10	\$ 118,638.90
* Improvements to Sinatra Drive	20.205	480-078-6320-437	1/1/11	12/31/11	233,000.00	-	-	233,000.00	-	-	233,000.00	-
* Road Resurfacing	20.205	480-078-6320-437	1/1/11	12/31/11	1,840,000.00	-	-	1,840,000.00	-	-	1,840,000.00	-
* Traffic Signal Improvements Package T	20.205	480-078-6320-437	1/1/11	12/31/11	1,500,000.00	-	-	1,500,000.00	-	-	1,500,000.00	-
* Emergency Repairs to Sinatra Drive	20.205	480-078-6320-437	1/1/11	12/31/11	1,638,000.00	1,125,000.00	-	1,638,000.00	-	1,638,000.00	-	1,638,000.00
American Resource Recovery Act:												
* Weehawken Cove Walkway	20.205	480-078-6320-437	1/1/09	12/31/09	4,310,000.00	-	4,221,810.00	-	(214,414.20)	2,434,232.87	1,573,162.93	2,522,422.87
* Pedestrian Indicators - JFK Blvd.-Union City, North Bergen	20.205	480-078-6320-437	1/1/09	12/31/09	70,000.00	-	70,000.00	-	(70,000.00)	-	-	-
* Pedestrian Indicators-Paterson Plank	20.205	480-078-6320-437	1/1/09	12/31/09	110,000.00	-	110,000.00	-	(110,000.00)	-	-	-
* Pedestrian Indicators-JFK Blvd.-Bayonne	20.205	480-078-6320-437	1/1/09	12/31/09	370,000.00	229,555.20	370,000.00	-	(162,329.67)	138,975.85	68,694.48	138,975.85
* Roadway Resurfacing - Blvd E	20.205	480-078-6320-437	1/1/09	12/31/09	175,000.00	-	175,000.00	-	(175,000.00)	-	-	-
* Roadway Resurfacing - JFK Blvd	20.205	480-078-6320-437	1/1/09	12/31/09	580,000.00	152,565.08	580,000.00	-	(335,478.87)	204,715.38	39,805.75	204,715.38
* Roadway Resurfacing - Paterson Plank Road	20.205	480-078-6320-437	1/1/09	12/31/09	250,000.00	-	250,000.00	-	-	-	250,000.00	-
* Roadway Resurfacing - Fish House Road	20.205	480-078-6320-437	1/1/09	12/31/09	275,000.00	-	275,000.00	-	-	-	275,000.00	-
* Road Resurfacing - Secaucus Rd	20.205	480-078-6320-437	1/1/09	12/31/09	950,000.00	138,868.65	950,000.00	-	(138,868.65)	572,881.14	238,250.21	572,881.14
Highway Planning and Construction Total Cluster					6,367,993.70	22,462,805.82	5,219,300.00	5,369,300.00	(521,105.98)	8,040,248.33	19,120,751.51	
Subtotal U.S. Department of Transportation					6,367,993.70	22,515,955.53	5,369,300.00	5,369,300.00	(561,054.98)	8,040,248.33	19,283,952.22	
Bus Rapid Transit Feasibility Study	20.*	1160-100-176-2012	7/1/11	6/30/12	192,000.00	-	-	192,000.00	-	-	192,000.00	-
Hazardous Materials Emergency Preparedness	20.703	100-066-1200-703	7/1/07	6/30/08	3,118.00	-	3,118.00	-	-	-	3,118.00	-
Total U.S. Department of Transportation					\$ 6,367,993.70	\$ 22,519,073.53	\$ 5,561,300.00	\$ 5,561,300.00	\$ (561,054.98)	\$ 8,040,248.33	\$ 19,479,070.22	
U.S. Environmental Protection Agency												
Brownfield Redevelopment Pilot Program	66.818	n/a	1/1/99	12/31/99	\$ 200,000.00	\$ -	\$ 36,322.22	\$ -	\$ -	\$ 14,980.00	\$ 21,342.22	\$ 178,657.78
Brownfield Cleanup Revolving Loan	66.818	n/a	1/1/01	12/31/01	500,000.00	47,127.86	500,000.00	-	-	-	500,000.00	-
Brownfield Redevelopment Pilot Program	66.818	n/a	1/1/01	12/31/01	200,000.00	17,155.95	109,215.27	-	-	59,995.36	49,219.91	150,780.09
Total Brownfield Redevelopment					64,283.81	64,537.49	-	-	-	74,975.36	570,362.13	
National Clean Diesel Grant Program	66.039	n/a	1/1/09	12/31/09	11,000.00	-	11,000.00	-	-	-	11,000.00	-
Total U.S. Environmental Protection Agency					\$ 64,283.81	\$ 65,637.49	\$ -	\$ -	\$ -	\$ 74,975.36	\$ 581,562.13	

COUNTY OF HUDSON, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2011

Federal Grantor / Pass-through Grantor Program or Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Grant Period		Program Awards		Funds Available Dec. 31, 2010	Current Year Appropriations	Adjustments/ Transfers/ Cancellations	Net Current Year Expenditures	Funds Available Dec. 31, 2011	Cumulative Expenditures
			From	To	Amount	Received						
U.S. Department of Health and Human Services:												
* HIV Emergency Relief Formula Grant	93.914	n/a	4/4/05	4/3/06	\$ 2,927,112.00	\$ -	\$ 135,791.39	\$ -	\$ -	\$ -	135,791.39	\$ 2,791,320.61
* HIV Emergency Relief Formula Grant	93.914	n/a	4/4/06	4/3/07	2,831,663.00	-	144,993.03	-	(89,366.00)	-	234,359.03	2,597,303.97
* HIV Emergency Relief Formula Grant	93.914	n/a	4/4/09	4/4/10	3,250,981.00	-	2,909.38	-	-	-	2,909.38	3,248,071.62
* HIV Emergency Relief Formula Grant	93.914	n/a	4/4/10	4/4/11	3,340,838.00	2,067,182.88	1,184,616.26	-	(100.00)	1,183,863.29	652.97	3,340,105.03
* HIV Emergency Relief Formula Grant	93.914	n/a	4/4/11	4/4/12	3,421,253.00	2,504,929.75	-	3,421,253.00	-	2,506,595.67	45,000.00	3,052,117.00
* HIV Emergency Relief Supplemental Grant	93.914	n/a	4/4/02	4/3/03	3,097,117.00	-	45,000.00	-	-	-	45,000.00	3,052,117.00
* HIV Emergency Relief Supplemental Grant	93.914	n/a	4/4/03	4/3/04	3,308,445.00	-	42,324.05	-	-	-	42,324.05	3,266,120.95
* HIV Emergency Relief Supplemental Grant	93.914	n/a	4/4/05	4/3/06	2,717,726.00	-	48,176.22	-	-	-	48,176.22	2,669,549.78
* HIV Emergency Relief Supplemental Grant	93.914	n/a	4/4/06	4/3/07	2,313,479.00	-	5,668.43	-	-	-	5,668.43	2,307,810.57
* HIV Emergency Relief Supplemental Grant	93.914	n/a	4/4/07	4/3/08	1,286,939.00	-	75,522.74	-	-	-	75,522.74	1,211,416.26
* HIV Emergency Relief Supplemental Grant	93.914	n/a	4/4/07	4/3/08	1,328,024.00	-	362.40	-	-	-	362.40	1,327,661.60
* HIV Emergency Relief Supplemental Grant	93.914	n/a	4/4/08	4/3/09	1,328,024.00	-	600,364.97	-	-	-	600,364.97	727,659.03
* HIV Emergency Relief Supplemental Grant	93.914	n/a	4/4/09	4/3/10	1,462,716.00	-	27,911.90	-	-	-	27,911.90	1,434,804.10
* HIV Emergency Relief Supplemental Grant	93.914	n/a	4/4/10	4/3/11	1,405,847.00	1,226,320.24	801,856.94	-	(6,794.47)	793,859.05	1,203.42	1,397,849.11
* HIV Emergency Relief Supplemental Grant	93.914	n/a	4/4/11	4/3/12	1,216,462.00	201,810.00	-	1,216,462.00	-	186,661.00	1,029,801.00	186,661.00
Total HIV Emergency Relief					6,000,242.87	6,000,242.87	3,115,497.71	4,637,715.00	(6,894.47)	4,581,613.01	3,164,705.23	433,660.13
Minority Aids Interactive Program	93.916	n/a	7/1/09	6/30/10	434,312.00	-	651.87	-	(651.87)	-	-	393,917.00
Minority Aids Interactive Program	93.916	n/a	7/1/10	6/30/11	393,919.00	393,917.00	288,420.00	-	(2.00)	288,418.00	-	393,917.00
Minority Aids Interactive Program	93.916	n/a	7/1/11	6/30/12	440,567.00	311,172.00	-	440,567.00	-	311,172.00	129,395.00	311,172.00
Total Minority Aids Interactive Program					440,567.00	705,089.00	289,071.87	440,567.00	(653.87)	599,590.00	129,395.00	
Total Tuberculosis Health Services Grant - Federal					240,541.00	120,501.00	56,862.00	387,096.00	-	56,862.00	183,099.94	240,541.00
Tuberculosis Health Services Grant - Federal	93.116	100-046-4230-146	1/1/10	12/31/10	387,096.00	203,996.00	56,862.00	387,096.00	-	203,996.06	183,099.94	203,996.06
Portion			1/1/11	12/31/11		324,497.00		387,096.00		260,858.06		
Total Tuberculosis Health Services Grant					4,629,868.00	821,215.92	821,215.92	4,629,868.00	(821,215.92)	-	596,870.88	3,808,652.08
NI Department of Health and Senior Services:					5,193,208.00	577,901.85	577,901.85	5,193,208.00	(577,901.85)	-	596,870.88	4,615,306.15
* Office on Aging - Area Plan Grant	93.045	100-046-4275-262	1/1/00	12/31/00	4,629,868.00	-	-	-	-	-	-	5,093,238.12
* Office on Aging - Area Plan Grant	93.045	100-046-4275-262	1/1/01	12/31/01	5,193,208.00	-	-	-	-	-	-	5,447,220.16
* Office on Aging - Area Plan Grant	93.045	100-046-4275-262	1/1/02	12/31/02	5,692,109.00	-	-	-	-	-	-	5,375,978.08
* Office on Aging - Area Plan Grant	93.045	100-046-4275-262	1/1/03	12/31/03	6,104,425.00	-	-	-	-	-	-	6,364,817.81
* Office on Aging - Area Plan Grant	93.045	100-046-4275-262	1/1/04	12/31/04	5,872,624.00	-	-	-	-	-	-	6,431,004.74
* Office on Aging - Area Plan Grant	93.045	100-046-4275-262	1/1/05	12/31/05	6,579,181.00	-	-	-	-	-	-	6,063,886.74
* Office on Aging - Area Plan Grant	93.045	100-046-4275-262	1/1/06	12/31/06	7,294,600.00	-	-	-	-	-	-	6,393,255.69
* Office on Aging - Area Plan Grant	93.045	100-046-4275-262	1/1/07	12/31/07	6,517,784.00	-	-	-	-	-	-	4,506,801.74
* Office on Aging - Area Plan Grant	93.045	100-046-4275-262	1/1/08	12/31/08	6,520,392.00	-	-	-	-	-	-	5,376,738.34
* Office on Aging - Area Plan Grant	93.045	100-046-4275-262	1/1/09	12/31/09	6,936,390.00	-	-	-	-	(117,213.64)	543,134.31	5,376,738.34
* Office on Aging - Area Plan Grant	93.045	100-046-4275-262	1/1/10	12/31/10	6,676,005.00	1,667,623.00	2,484,337.05	6,676,005.00	-	1,185,070.39	1,299,266.66	4,506,801.74
* Office on Aging - Area Plan Grant	93.045	100-046-4275-262	1/1/11	12/31/11	6,622,607.00	5,881,730.00	-	6,622,607.00	-	4,506,801.74	2,115,805.26	
Total Office on Aging - Area Plan Grant					7,549,353.00	7,962,378.42	6,622,607.00	6,622,607.00	(1,399,117.77)	5,574,658.49	7,611,209.16	
Pass-Through NJ Department of Human Services:					2,528,005.00	2,528,005.00	-	2,528,005.00	-	2,528,005.00	-	2,528,005.00
* Hudson County Division of Welfare	93.778	100-054-7550-162	1/1/11	12/31/11								752,871.00
* Title XIX-Medical Assistance Program	93.778	100-054-7550-162	1/1/11	12/31/11	752,871.00	752,871.00	-	752,871.00	-	752,871.00	-	591,274.00
* Title XIX-Medical Assist - Admin.	93.778	100-054-7550-162	1/1/11	12/31/11	591,274.00	591,274.00	-	591,274.00	-	591,274.00	-	591,274.00
* Title XIX-Medically Needy-Admin.					3,872,150.00	3,872,150.00	-	3,872,150.00	-	3,872,150.00	-	591,274.00
* (1) Total Title XIX												591,274.00

COUNTY OF HUDSON, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2011

Federal Grantor / Pass-through Grantor Program or Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Grant Period		Program Awards		Funds Available Dec. 31, 2010	Current Year Appropriations	Adjustments/ Transfers/ Cancellations	Net Current Year Expenditures	Funds Available Dec. 31, 2011	Cumulative Expenditures
			From	To	Amount	Received						
U.S. Department of Health and Human Services (continued):												
Pass-Through NJ Department of Human Services:												
* Hudson County Division of Welfare												
* Temporary Assistance for Needy Families-TANF												
93.558	100-054-7550-162		1/1/11	12/31/11	\$ 24,587,734.00	\$ 24,587,734.00	\$ -	\$ 24,587,734.00	\$ -	\$ 24,587,734.00	\$ -	\$ 24,587,734.00
* Temporary Assistance for Needy Families-TANF												
93.558	100-054-7550-162		1/1/11	12/31/11	6,748,959.00	6,748,959.00	-	6,748,959.00	-	6,748,959.00	-	6,748,959.00
* (1) Total TANF												
Subtotal U.S. Department of Health and Human Services												
93.566	100-054-7550-162		1/1/11	12/31/11	143,032.00	143,032.00	-	143,032.00	-	143,032.00	-	143,032.00
* (1) Refugee Resettlement Programs												
* (1) Title IV-D-Child Support & Paternity Program												
93.563	100-054-7550-162		1/1/11	12/31/11	3,211,025.00	3,211,025.00	-	3,211,025.00	-	3,211,025.00	-	3,211,025.00
93.667	100-054-7550-162		1/1/11	12/31/11	1,731,631.00	1,731,631.00	-	1,731,631.00	-	1,731,631.00	-	1,731,631.00
* (1) Title XX-Social Services Block Grant												
93.767	100-054-7550-162		1/1/11	12/31/11	1,176,615.00	1,176,615.00	-	1,176,615.00	-	1,176,615.00	-	1,176,615.00
* (1) State Children's Insurance Program												
Total U.S. Department of Health and Human Services												
					\$ 56,050,327.87	\$ 11,423,810.00	\$ -	\$ 53,559,131.00	\$ (1,406,666.11)	\$ 52,487,865.56	\$ 11,088,409.33	
U.S. Department of Homeland Security:												
* Homeland Security Cluster												
97.004	100-066-1200-710		7/1/03	4/15/05	\$ 556,280.00	\$ -	\$ 139.32	\$ -	\$ (139.32)	\$ -	\$ -	\$ 556,140.68
97.004	100-066-1200-710		7/1/04	3/31/06	2,413,299.00	-	78,013.74	-	-	-	78,013.74	2,335,285.26
97.004	100-066-1200-710		7/1/04	3/31/06	2,007,607.00	-	68,335.96	-	-	-	68,335.96	1,939,271.04
97.004	100-066-1200-710		7/1/07	6/30/08	348,940.00	18,592.82	21,960.03	-	-	-	21,960.03	326,979.97
97.004	100-066-1200-710		7/1/08	6/30/09	2,083,155.66	977,040.50	1,314,968.20	-	-	685,113.58	629,854.62	1,453,301.04
97.004	100-066-1200-710		7/1/09	6/30/10	2,025,260.66	113,499.64	2,025,260.66	-	-	183,306.64	1,841,954.02	183,306.64
97.004	100-066-1200-710		7/1/10	6/30/11	966,070.74	-	-	966,070.74	-	-	966,070.74	-
97.004	100-066-1200-833		7/1/06	6/30/07	1,791,362.72	-	-	118,547.49	(14,024.15)	104,523.34	-	1,777,338.57
97.004	100-066-1200-833		7/1/07	6/30/08	2,290,333.40	895,276.95	1,317,625.47	-	-	645,040.99	672,584.48	1,617,748.92
97.004	100-066-1200-833		7/1/08	6/30/09	274,477.78	271,366.83	85,406.43	-	-	1,093.68	84,312.75	190,165.03
					2,275,776.74	5,030,257.30	966,070.74	1,619,078.23	(14,163.47)	4,363,086.34		
* Total Homeland Security Cluster												
97.042	100-066-1200-728		01/01/09	12/31/09	50,000.00	50,000.00	-	-	-	-	50,000.00	-
97.042	100-066-1200-728		01/01/10	12/31/10	50,000.00	50,000.00	-	-	-	-	50,000.00	-
97.042	100-066-1200-728		01/01/11	12/31/11	50,000.00	50,000.00	-	50,000.00	-	-	50,000.00	-
					100,000.00	100,000.00	-	50,000.00	-	-	150,000.00	-
Total Emergency Management Assistance												
97.008	100-066-1200-879		1/1/05	12/31/05	75,000.00	-	7,444.64	-	-	-	7,444.64	67,555.36
97.008	100-066-1200-879		7/1/05	6/30/06	8,000.00	-	2,999.86	-	-	-	2,999.86	5,000.14
97.008	100-066-1200-879		7/1/05	6/30/06	228,000.00	-	1,665.00	-	(1,665.00)	-	-	226,335.00
97.008	100-066-1200-879		7/1/06	6/30/07	62,669.00	-	62,669.00	-	-	11,916.00	50,753.00	1,191,600.00
97.008	100-066-1200-879		7/1/07	6/30/08	633,239.50	191,193.53	188,274.67	-	(1,450.73)	106,344.98	80,478.96	551,309.81
97.008	100-066-1200-879		7/1/09	6/30/10	1,111,351.61	217,700.75	1,021,916.53	-	(235,236.59)	545,584.22	241,095.72	635,019.30
97.008	100-066-1200-879		7/1/10	6/30/11	130,263.03	-	72,383.75	-	-	72,383.75	-	57,879.28
97.008	100-066-1200-879		7/1/11	6/30/12	487,000.00	-	-	487,000.00	-	-	487,000.00	-
97.008	100-066-1200-879		7/1/11	6/30/12	638,750.00	-	638,750.00	-	-	-	638,750.00	-
					408,894.28	1,357,353.45	1,125,750.00	663,845.20	(238,352.32)	2,282,923.43	6,093,992.27	
					2,684,671.02	6,487,610.75	2,141,820.74	2,282,923.43	(252,515.79)	6,093,992.27		
Subtotal U.S. Department of Homeland Security												

COUNTY OF HUDSON, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2011

Federal Grantor / Pass-through Grantor Program or Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Grant Period		Program Awards		Funds Available Dec. 31, 2010	Current Year Appropriations	Adjustments/ Transfers/ Cancellations	Net Current Year Expenditures	Funds Available Dec. 31, 2011	Cumulative Expenditures
			From	To	Amount	Funds Received						
U.S. Department of Homeland Security (continued):												
Emergency Food and Shelter National Board Program	97.114	NA	1/1/09	12/31/09	\$ 70,000.00	\$ -	\$ 70,000.00	\$ -	\$ -	\$ -	\$ 70,000.00	\$ -
SAFER Communities Initiative Grant	97.083	100-066-1200-866	7/1/08	6/30/09	100,000.00	-	100,000.00	-	-	-	100,000.00	-
State & Local / All Hazards Emergency Operation Planning Program	97.051	100-066-1200-845	1/1/03	12/31/03	40,000.00	-	16,593.25	-	-	-	16,593.25	23,406.75
Pre Disaster Mitigation Planning Grant	97.017	100-066-1200-866	1/1/05	12/31/05	879,999.99	-	336,314.64	-	-	-	336,314.64	543,685.35
Emergency Operations Centers Grant	97.052	n/a	01/01/11	12/31/11	1,000,000.00	-	-	1,000,000.00	-	-	1,000,000.00	-
Logistics and Commodities Distribution Plan	97 unknown	n/a	01/01/09	12/31/09	33,685.00	-	33,685.00	-	-	-	33,685.00	-
Animal Response Team	97 unknown	*	1/1/10	12/31/10	13,333.34	7,492.25	7,492.25	-	(2.85)	7,489.40	-	-
CERT-Community Emergency Response Team	97.053	100-066-1200-851	1/1/04	12/31/04	7,800.00	-	6,150.00	-	-	-	6,150.00	1,650.00
Total U.S. Department of Homeland Security					\$ 2,692,163.27	\$ 7,057,845.89	\$ 3,141,820.74	\$ 2,290,412.83	\$ (252,518.64)	\$ 1,744,147.00	\$ 7,656,735.16	
Social Security Administration												
Hudson County Division of Welfare	96.006	100-054-7550-162	1/1/11	12/31/11	\$ 1,744,147.00	\$ -	\$ -	\$ 1,744,147.00	\$ -	\$ -	\$ -	\$ 1,744,147.00
* (1) Supplemental Security Income												
Total Social Security Administration					\$ 1,744,147.00	\$ -	\$ -	\$ 1,744,147.00	\$ -	\$ -	\$ -	\$ 1,744,147.00
U.S. Department of Agriculture												
Hudson County Division of Welfare	10.551	100-054-7550-162	1/1/11	12/31/11	\$ 8,977,715.00	\$ -	\$ -	\$ 8,977,715.00	\$ -	\$ -	\$ -	\$ 8,977,715.00
Pass-Through NJ Department of Human Services:												
* (1) U.S.D.A. Food Stamp Program												
Total U.S. Department of Agriculture					\$ 8,977,715.00	\$ -	\$ -	\$ 8,977,715.00	\$ -	\$ -	\$ -	\$ 8,977,715.00
GRAND TOTAL EXPENDITURES OF FEDERAL AWARDS					\$ 88,027,973.71	\$ 66,195,059.49	\$ 85,685,873.50	\$ (2,601,522.43)	\$ 86,436,410.60	\$ 62,842,999.76		

(1) Grants administered by the Hudson County Division of Welfare.

* Denotes a major program

COUNTY OF HUDSON, NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2011

State Grantor Program Title	State GMIS Number(s)	Grant Period		Program Awards		Current Year Appropriations	Adjustments/Transfers/Cancellations	Net Current Year Expenditures	Funds Available Dec. 31, 2011	Cumulative Expenditures
		From	To	Amount	Funds Received					
NJ Department of Community Affairs:										
Safe Neighborhood Heroes	100-022-8070-045	01/01/05	12/31/05	\$ 2,000.00	\$ -	\$ 2,000.00	-	\$ -	2,000.00	\$ -
Safe Neighborhood Heroes	100-022-8070-045	01/01/06	12/31/06	2,000.00	-	2,000.00	-	-	2,000.00	-
Safe Neighborhood Heroes	100-022-8070-045	01/01/08	12/31/08	2,000.00	-	2,000.00	-	-	2,000.00	-
Total Safe Neighborhood Heroes						6,000.00			6,000.00	
Project Safe Neighborhood	100-022-8070-049	01/01/06	12/31/06	89,420.00	-	420.00	-	-	420.00	89,000.00
Project Safe Neighborhood	100-022-8070-049	01/01/10	12/31/10	91,136.00	64,687.22	65,000.00	(312.94)	64,687.06	-	90,823.06
Project Safe Neighborhood	100-022-8070-049	01/01/11	12/31/11	29,056.00	29,056.00	29,056.00	-	29,056.00	-	29,056.00
Total Project Safe Neighborhood						65,420.00	(312.94)	93,743.06	420.00	
Clean Communities Grant	765-490-0042-004	01/01/07	12/31/07	9,821.52	-	9,821.52	-	9,821.52	-	9,821.52
Clean Communities Grant	765-490-0042-004	01/01/08	12/31/08	9,478.02	-	9,478.02	-	9,478.02	-	9,478.02
Clean Communities Grant	765-490-0042-004	01/01/09	12/31/09	12,096.46	-	12,096.46	-	12,096.46	-	12,096.46
Clean Communities Grant	765-490-0042-004	01/01/10	12/31/10	12,583.85	-	12,583.85	-	12,583.85	-	12,583.85
Clean Communities Grant	765-490-0042-004	01/01/11	12/31/11	12,504.00	12,504.00	12,504.00	-	12,504.00	-	12,504.00
Total Clean Communities Grant						43,979.85		56,483.85		
Subtotal NJ Department of Community Affairs						115,399.85	(312.94)	150,226.91	6,420.00	
Cross Acceptance Grant	100-022-8070-039	n/a	n/a	50,000.00	-	50,000.00	(50,000.00)	-	-	-
Sharing Available Resources Efficiently	n/a	01/01/07	12/31/07	300,000.00	279,646.25	268,960.45	-	268,960.45	-	300,000.00
Total NJ Department of Community Affairs						\$ 434,360.30	\$ (50,312.94)	\$ 419,187.36	\$ 6,420.00	
NJ Department of Environmental Protection:										
Green Acres Trust Local Programs:										
West Hudson and Lincoln Park Restoration - loan portion	533-042-4800-002	n/a	n/a	\$ 1,000,000.00	\$ -	\$ 154,505.41	\$ -	\$ -	\$ 154,505.41	\$ 845,494.59
West Hudson and Lincoln Park Restoration - grant portion	533-042-4800-003	n/a	n/a	1,000,000.00	-	154,505.72	-	-	154,505.72	845,494.28
Open Space, Recreation & Historic Preservation- Secaucus	8049-001-F000-6110	n/a	n/a	900,000.00	-	900,000.00	-	-	900,000.00	-
Total Green Acres Trust Local Programs						1,209,011.13			1,209,011.13	
Total NJ Department of Environmental Protection						\$ 1,209,011.13	\$ -	\$ -	\$ 1,209,011.13	

COUNTY OF HUDSON, NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2011

State Grantor Program Title	State GMIS Number(s)	Grant Period		Program Awards		Current Year Appropriations	Adjustments/Transfers/Cancellations	Net Current Year Expenditures	Funds Available Dec. 31, 2011	Cumulative Expenditures
		From	To	Amount	Funds Received					
NJ Department of Health and Senior Services:										
* Comprehensive Alcoholism Services	760-046-4240-001	01/01/08	12/31/08	\$ 1,253,577.00	\$ -	\$ 6,689.61	\$ -	\$ -	\$ 6,689.61	\$ 1,246,887.39
* Comprehensive Alcoholism Services	760-046-4240-001	01/01/09	12/31/09	1,238,796.00	-	4,659.82	-	210.43	4,449.39	1,234,346.61
* Comprehensive Alcoholism Services	760-046-4240-001	01/01/10	12/31/10	1,215,164.00	288,948.00	314,240.80	-	302,086.59	12,154.21	1,203,009.79
* Comprehensive Alcoholism Services	760-046-4240-001	01/01/11	12/31/11	1,100,956.00	151,165.00	-	-	912,605.27	188,350.73	912,605.27
* Total Comprehensive Alcoholism				4,400,000.00	440,113.00	325,590.23	-	1,214,902.29	211,643.94	
Tuberculosis Health Service Grant	100-046-4230-080	07/01/09	06/30/10	303,830.00	-	192,774.00	(192,774.00)	-	-	111,056.00
Tuberculosis Health Service Grant	100-046-4230-080	07/01/10	06/30/11	302,780.00	302,780.00	233,946.00	-	205,110.00	28,836.00	273,944.00
Tuberculosis Health Service Grant	100-046-4230-080	07/01/11	06/30/12	302,780.00	75,975.00	-	-	302,780.00	302,780.00	-
Total Tuberculosis Health Service Grant				302,780.00	378,755.00	426,720.00	(192,774.00)	205,110.00	331,616.00	
Governor's Council on Alcoholism and Drug Abuse:										
* Alliance to Prevent Alcohol & Drug Abuse	100-082-C001-004	01/01/00	12/31/00	670,926.00	-	9,449.02	-	-	9,449.02	661,476.98
* Alliance to Prevent Alcohol & Drug Abuse	100-082-C001-004	01/01/01	12/31/01	677,583.00	-	3,538.94	-	-	3,538.94	674,044.06
* Alliance to Prevent Alcohol & Drug Abuse	100-082-C001-004	01/01/07	12/31/07	748,598.00	-	29,720.77	(29,720.77)	-	-	718,877.23
* Alliance to Prevent Alcohol & Drug Abuse	100-082-C001-004	01/01/08	12/31/08	862,209.22	-	31,529.12	(31,529.12)	-	-	830,680.10
* Alliance to Prevent Alcohol & Drug Abuse	100-082-C001-004	01/01/09	12/31/09	687,600.00	-	18,357.78	(18,341.54)	-	16.24	669,242.22
* Alliance to Prevent Alcohol & Drug Abuse	100-082-C001-004	01/01/10	12/31/10	687,600.00	447,169.76	404,415.75	(19,997.25)	384,418.50	-	667,602.75
* Alliance to Prevent Alcohol & Drug Abuse	100-082-C001-004	01/01/11	12/31/11	687,600.00	121,532.37	-	-	377,492.87	310,107.13	377,492.87
* Total Alliance to Prevent Alcohol and Drug Abuse				687,600.00	568,702.13	497,011.38	(99,588.68)	761,911.37	323,111.33	
County 911 Coordinator	100-002-2034-050	07/01/04	6/30/05	25,000.00	-	3,334.33	-	-	3,334.33	21,665.67
County 911 Coordinator	100-002-2034-050	07/01/06	6/30/07	25,000.00	-	7,689.75	-	-	7,689.75	17,310.25
Total County 911 Coordinator				25,000.00	-	11,024.08	-	-	11,024.08	
Total NJ Department of Health and Senior Services				\$ 1,387,570.13	\$ 1,260,345.69	\$ 2,091,336.00	\$ (292,362.68)	\$ 2,181,923.66	\$ 877,395.35	
NJ Department of State:										
Cultural and Heritage Program	100-074-2530-032	01/01/05	12/31/05	\$ 12,000.00	\$ -	\$ 5,036.00	\$ -	\$ -	\$ 5,036.00	\$ 6,964.00
Cultural and Heritage Program	100-074-2530-032	01/01/06	12/31/06	31,750.00	-	402.11	-	-	402.11	31,347.89
Cultural and Heritage Program	100-074-2530-032	01/01/07	12/31/07	19,000.00	-	40.79	(40.79)	-	-	18,959.21
Cultural and Heritage Program	100-074-2530-032	01/01/09	12/31/09	12,000.00	-	12,000.00	-	-	12,000.00	-
Cultural and Heritage Program	100-074-2530-032	01/01/10	12/31/10	4,400.00	-	4,400.00	-	-	4,400.00	-
Total Cultural and Heritage Program				4,400.00	-	21,878.90	(40.79)	-	21,838.11	
Cultural Projects Block Grant	100-074-2530-032	01/01/11	12/31/12	101,279.00	-	101,279.00	-	75,797.00	25,482.00	75,797.00
Cultural Projects Block Grant	100-074-2530-032	01/01/10	12/31/10	93,777.00	14,067.00	26,044.00	-	26,044.00	-	93,777.00
Cultural Projects Block Grant	100-074-2530-032	01/01/09	12/31/09	125,036.00	-	1,950.00	-	-	1,950.00	123,086.00
Cultural Projects Block Grant	100-074-2530-032	01/01/08	12/31/08	115,036.00	-	360.00	-	-	360.00	114,676.00
Total Cultural projects Block Grant				14,067.00	14,067.00	28,354.00	-	101,841.00	27,792.00	
Passed through the New Jersey Historical Commission:										
Panel Celebrating Art & History of the Justice Brennan Court House	100-074-2540-044	01/01/10	12/31/10	1,300.00	1,300.00	1,300.00	-	1,250.00	50.00	1,250.00
Total NJ Department of State				\$ 15,367.00	\$ 51,532.90	\$ 101,279.00	\$ (40.79)	\$ 103,091.00	\$ 49,680.11	

COUNTY OF HUDSON, NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2011

State Grantor Program Title	State GMIS Number(s)	Grant Period		Program Awards		Funds Available Dec. 31, 2010	Current Year Appropriations	Adjustments/ Transfers/ Cancellations	Net Current Year Expenditures	Funds Available Dec. 31, 2011	Cumulative Expenditures
		From	To	Amount	Funds Received						
NJ Department of Human Services:											
* Social Services for the Homeless	100-054-7550-072	01/01/01	12/31/01	\$ 1,326,149.00	\$ -	\$ 1,181.72	\$ -	\$ -	\$ -	\$ 1,181.72	\$ 1,324,967.28
* Social Services for the Homeless	100-054-7550-072	01/01/06	12/31/06	1,593,340.00	-	2,544.02	-	-	-	2,544.02	1,590,795.98
* Social Services for the Homeless	100-054-7550-072	01/01/07	12/31/07	1,496,176.00	-	74,674.14	-	-	-	74,674.14	1,421,501.86
* Social Services for the Homeless	100-054-7550-072	01/01/08	12/31/08	1,522,578.00	-	12,112.48	-	-	-	12,112.48	1,510,465.52
* Social Services for the Homeless	100-054-7550-072	01/01/09	12/31/09	1,873,778.00	-	102,289.58	-	-	4,349.00	97,940.58	1,775,837.42
* Social Services for the Homeless	100-054-7550-072	01/01/10	12/31/10	2,439,663.00	71,426.00	579,438.21	-	-	539,021.48	40,416.73	2,399,246.27
* Social Services for the Homeless	100-054-7500-308	01/01/11	12/31/11	1,464,079.00	1,407,954.00	-	1,464,079.00	-	1,308,772.28	155,306.72	1,308,772.28
* Total Social Services for the Homeless				1,479,380.00	1,407,954.00	772,240.15	1,464,079.00	-	1,852,142.76	384,176.39	
* (2) Work First New Jersey	100-054-7550-308	01/01/08	12/31/08	6,842,551.00	-	473,397.64	-	(473,397.64)	-	-	6,369,153.36
* (2) Work First New Jersey-DFD	100-054-7550-308	01/01/03	12/31/03	7,643,434.00	-	179,510.00	-	(179,510.00)	-	-	7,463,924.00
* (2) Work First New Jersey-DFD	100-054-7550-308	01/01/05	12/31/05	2,346,347.00	-	500.51	-	(500.51)	-	-	2,345,846.49
* (2) Work First New Jersey-DFD	100-054-7550-308	01/01/06	12/31/06	2,058,099.00	-	55,611.43	-	-	-	55,611.43	2,002,487.57
* (2) Work First New Jersey-DFD	100-054-7550-308	01/01/07	12/31/07	2,058,099.00	-	17,900.50	-	-	-	17,900.50	2,040,198.50
* (2) Work First New Jersey-DFD	100-054-7550-308	01/01/08	12/31/08	1,943,940.00	-	203,378.61	-	-	-	203,378.61	1,740,561.39
* (2) Work First New Jersey-DFD	100-054-7550-308	01/01/09	12/31/09	1,897,940.00	418,324.00	229,293.21	-	-	798.11	228,495.10	1,669,444.90
* (2) Work First New Jersey-DFD	100-054-7550-308	01/01/10	12/31/10	476,399.00	-	345,308.38	-	-	259,930.36	85,378.02	391,020.98
* (2) Work First New Jersey-DFD	100-054-7570-049	01/01/11	12/31/11	476,399.00	-	-	476,399.00	-	121,723.81	354,675.19	121,723.81
Passed through the NJ Division of Family Development											
Hudson County Division of Welfare:											
* (1) (2) Work First New Jersey-General Assistance	100-054-7550-121	01/01/11	12/31/11	12,514,384.00	12,514,384.00	-	12,514,384.00	-	12,514,384.00	-	12,514,384.00
* (1) (2) Work First New Jersey-General Assistance-Administrative Costs	100-054-7550-121	01/01/11	12/31/11	2,819,131.00	2,819,131.00	1,504,900.28	2,819,131.00	(653,408.15)	2,819,131.00	945,438.85	2,819,131.00
* Total Workfirst, New Jersey				15,751,839.00	15,751,839.00	1,504,900.28	15,809,914.00	-	15,715,967.28	-	
Human Services Advisory Council	100-054-7570-049	01/01/06	12/31/06	150,138.00	-	4,304.26	-	-	-	4,304.26	145,833.74
Human Services Advisory Council	100-054-7570-049	01/01/07	12/31/07	161,481.00	-	3,972.00	-	-	-	3,972.00	157,509.00
Human Services Advisory Council	100-054-7570-049	01/01/08	12/31/08	166,257.00	-	87,621.85	-	-	-	87,621.85	78,635.15
Human Services Advisory Council	100-054-7570-049	01/01/09	12/31/09	156,257.00	-	20,830.58	-	-	536.82	20,293.76	135,963.24
Human Services Advisory Council	100-054-7570-049	01/01/10	12/31/10	181,257.00	-	113,315.81	-	-	46,859.67	66,456.14	114,800.86
Human Services Advisory Council	100-054-7570-049	01/01/11	12/31/11	126,907.00	122,677.00	-	126,907.00	-	84,276.60	42,630.40	84,276.60
Human Services Advisory Council - Evidence Based Programs	100-054-7570-073	01/01/10	12/31/10	17,495.00	-	17,495.00	-	-	-	17,495.00	-
Total Human Services Advisory Council				122,677.00	122,677.00	247,539.50	126,907.00	-	131,673.09	242,773.41	
* Supportive Housing for Families	100-054-7570-073	01/01/08	12/31/08	154,860.00	-	6,079.00	-	(6,079.00)	-	-	148,781.00
* Supportive Housing for Families	100-054-7570-073	01/01/09	12/31/09	768,915.00	-	61,974.00	-	(61,974.00)	-	-	706,941.00
* Supportive Housing for Families	100-054-7570-073	01/01/10	12/31/10	756,582.00	57,982.00	604,489.98	-	-	519,592.98	84,897.00	671,685.00
* Supportive Housing for Families	100-054-7570-073	01/01/11	12/31/11	567,437.00	481,496.00	-	567,437.00	-	339,746.00	227,691.00	339,746.00
* Total Supportive Housing for Families				539,478.00	539,478.00	672,542.98	567,437.00	(68,053.00)	859,338.98	312,588.00	
Summer Youth Program	100-054-7570-073	01/01/09	12/31/09	167,007.56	-	1,058.30	-	-	-	1,058.30	165,949.26
Summer Youth Program	100-054-7570-195	01/01/11	12/31/11	76,800.00	-	-	76,800.00	-	68,480.00	8,320.00	68,480.00
Total Summer Youth Program				76,800.00	-	1,058.30	76,800.00	-	68,480.00	9,378.30	

See accompanying Notes to Schedules of Expenditures of Federal and State Awards

**COUNTY OF HUDSON, NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2011**

State Grantor Program Title	State GMIS Number(s)	Grant Period		Program Awards		Funds Available Dec. 31, 2010	Current Year Appropriations	Adjustments/ Transfers/ Cancellations	Net Current Year Expenditures	Funds Available Dec. 31, 2011	Cumulative Expenditures
		From	To	Amount	Funds Received						
NJ Department of Human Services (continued):											
Personal Attendance Services Program	100-054-7570-195	01/01/05	12/31/05	\$ 496,178.00	\$ -	\$ 30,613.00	\$ -	\$ -	\$ -	\$ 30,613.00	\$ 465,565.00
Personal Attendance Services Program	100-054-7570-195	01/01/07	12/31/07	565,098.00	-	121,477.80	-	-	(12,335.00)	133,812.80	431,285.20
Personal Attendance Services Program	100-054-7570-195	01/01/08	12/31/08	581,987.00	-	161,022.05	-	-	-	161,022.05	420,964.95
Personal Attendance Services Program	100-054-7570-195	01/01/09	12/31/09	581,987.00	-	247,852.15	-	(227,852.15)	-	20,000.00	334,134.85
Personal Attendance Services Program	100-054-7570-261	01/01/10	12/31/10	321,600.00	-	129,344.00	-	-	109,344.00	20,000.00	301,600.00
Total Personal Attendance Services						690,309.00		(227,852.15)	97,009.00	365,447.85	
Mental Health Board	100-054-S820-029	07/01/07	6/30/08	6,000.00	-	1,842.86	-	(1,842.86)	-	-	4,157.14
Mental Health Board	100-054-S820-029	07/01/08	6/30/09	6,000.00	-	390.99	-	(390.99)	-	-	5,609.01
Total Mental Health Board						2,233.85		(2,233.85)			
Subtotal NJ Department of Human Services				17,893,374.00		3,890,824.06	18,045,137.00	(951,547.15)	18,724,611.11	2,259,802.80	
State Health Insurance Program	100-054-S820-029	01/01/11	12/31/11	23,000.00	-	-	23,000.00	-	-	23,000.00	-
Passed the NJ Division of Family Development											
Hudson County Division of Welfare:											
* (1) Supplemental Security Income	100-054-7550-125	01/01/11	12/31/11	1,883,624.00	1,883,624.00	-	1,883,624.00	-	1,883,624.00	-	1,883,624.00
Total NJ Department of Human Services						\$ 3,890,824.06	\$ 19,951,761.00	\$ (951,547.15)	\$ 20,608,235.11	\$ 2,282,802.80	
New Jersey Transit Corporation:											
* Casino Revenue Fund - Senior Citizens and Disabled Residents Transportation Grant (SCDRTG)/Transcend	n/a	01/01/06	12/31/06	\$ 1,853,942.00	\$ -	\$ 209,606.82	\$ -	\$ -	\$ -	\$ 209,606.82	\$ 1,644,335.18
* Casino Revenue Fund - Senior Citizens and Disabled Residents Transportation Grant (SCDRTG)/Transcend	n/a	01/01/09	12/31/09	2,339,158.18	405,727.29	328,286.47	-	(327,855.43)	-	431.04	2,010,871.71
* Casino Revenue Fund - Senior Citizens and Disabled Residents Transportation Grant (SCDRTG)/Transcend	n/a	01/01/10	12/31/10	1,629,256.00	948,516.75	431,354.45	-	-	(6,554.63)	437,909.08	1,191,346.92
* Casino Revenue Fund - Senior Citizens and Disabled Residents Transportation Grant (SCDRTG)/Transcend	n/a	01/01/11	12/31/11	2,176,375.81	725,984.25	-	2,185,506.07	-	1,939,961.81	245,544.26	1,930,831.55
Total New Jersey Transit Corporation				\$ 2,080,228.29	\$ 969,247.74	\$ 2,185,506.07	\$ 1,933,407.18	\$ (327,855.43)	\$ 1,933,407.18	\$ 893,491.20	

COUNTY OF HUDSON, NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2011

State Grantor Program Title	State GMSIS Number(s)	Grant Period		Program Awards		Funds Available Dec. 31, 2010	Current Year Appropriations	Adjustments/Transfers/Cancellations	Net Current Year Expenditures	Funds Available Dec. 31, 2011	Cumulative Expenditures
		From	To	Amount	Funds Received						
NJ Department of Labor:											
* (2) WIA - Work First New Jersey	780-062-4545-005	07/01/01	6/30/02	\$ 893,290.00	\$ -	\$ 425,166.54	\$ -	\$ (54,971.07)	\$ -	\$ 370,195.47	\$ 468,123.46
* (2) WIA - Work First New Jersey	780-062-4545-005	07/01/02	6/30/03	420,895.00	-	13,772.65	-	-	-	13,772.65	407,122.35
* (2) WIA - Work First New Jersey	780-062-4545-005	07/01/03	6/30/04	347,139.00	-	120,809.99	-	-	-	120,809.99	226,329.01
* (2) WIA - Work First New Jersey	780-062-4545-005	07/01/04	6/30/05	3,582,584.00	-	268,926.16	-	-	-	268,926.16	3,313,657.84
* (2) WIA - Work First New Jersey	780-062-4545-005	07/01/05	6/30/06	3,598,515.00	-	292,603.88	-	-	-	292,603.88	3,305,911.12
* (2) WIA - Work First New Jersey	780-062-4545-005	07/01/06	6/30/07	6,672,686.00	-	1,083,541.05	-	175,546.27	-	1,259,087.32	5,589,144.95
* (2) WIA - Work First New Jersey	780-062-4545-005	07/01/07	6/30/08	6,642,551.00	-	1,789,263.35	-	-	-	1,789,263.35	4,853,287.65
* (2) WIA - Work First New Jersey	780-062-4545-005	07/01/08	6/30/09	6,842,551.00	-	456,763.65	-	-	-	456,763.65	6,385,787.35
* (2) WIA - Work First New Jersey	780-062-4545-005	07/01/09	6/30/11	194,193.00	194,193.00	604,103.69	-	-	(14,136.42)	618,240.11	5,516,055.89
* (2) WIA - Work First New Jersey	780-062-4545-005	07/01/10	6/30/11	4,998,359.00	3,402,743.00	4,353,715.97	-	-	4,045,435.91	308,280.06	4,690,078.94
* (2) WIA - Work First New Jersey	780-062-4545-005	07/01/11	6/30/12	4,956,462.00	582,908.00	-	4,956,462.00	-	712,283.94	4,244,178.06	712,283.94
* (2) WIA - Work First New Jersey	780-062-4545-005	07/01/11	6/30/12	200,000.00	-	-	200,000.00	-	52,214.19	147,785.81	52,214.19
* (2) WIA - WFNJ - Supplemental	780-062-4545-005	07/01/10	6/30/11	466,000.00	-	328,147.00	-	-	64,900.00	263,247.00	202,753.00
Total Work First New Jersey - Supplemental					4,179,844.00	9,736,813.93	5,156,462.00	120,575.20	4,860,697.62	10,153,153.51	
Disability Program Navigator					70,125.00	15,235.17	-	-	10,967.03	4,268.14	65,856.86
Disability Program Navigator					35,446.00	-	35,446.00	-	4,687.74	30,758.26	4,687.74
Total Disability Program Navigator					54,220.00	15,235.17	35,446.00	-	15,654.77	35,026.40	
Subtotal NJ Department of Labor					4,234,064.00	9,752,049.10	5,191,908.00	120,575.20	4,876,352.39	10,188,179.91	
NJ Build - Individual Training					6,500.00	-	6,500.00	-	-	6,500.00	
Total NJ Department of Labor					4,234,064.00	9,752,049.10	5,198,408.00	120,575.20	4,876,352.39	10,194,679.91	
NJ Department of Law and Public Safety:											
* Juvenile Justice Commission Grant	100-066-1500-007	07/01/00	6/30/01	\$ 756,177.00	\$ -	\$ 144,192.07	\$ -	\$ -	\$ -	\$ 144,192.07	\$ 611,984.93
* Juvenile Justice Commission Grant	100-066-1500-007	07/01/01	6/30/02	793,091.00	-	8,771.77	-	-	-	8,771.77	784,319.23
* Juvenile Justice Commission Grant	100-066-1500-007	07/01/04	6/30/05	819,856.00	-	50,444.15	-	(50,444.15)	-	-	769,411.85
* Juvenile Justice Commission Grant	100-066-1500-007	07/01/05	6/30/06	835,323.00	-	105,518.11	-	-	-	105,518.11	729,804.89
* Juvenile Justice Commission Grant	100-066-1500-007	07/01/06	6/30/07	839,228.00	-	96,270.71	-	-	-	96,270.71	742,957.29
* Juvenile Justice Commission Grant	100-066-1500-007	07/01/06	6/30/07	911,202.00	-	135,162.16	-	-	-	135,162.16	776,039.84
* Juvenile Justice Commission Grant	100-066-1500-007	07/01/07	6/30/08	1,052,297.00	-	50,997.87	-	-	1,153.62	49,844.25	1,002,452.75
* Juvenile Justice Commission Grant	100-066-1500-007	07/01/07	6/30/08	859,211.00	-	85,429.83	-	-	-	85,429.83	773,781.17
* Juvenile Justice Commission Grant	100-066-1500-007	07/01/07	6/30/08	12,148.00	-	12,148.00	-	-	-	12,148.00	757,228.90
* Juvenile Justice Commission Grant	100-066-1500-007	07/01/08	6/30/09	867,803.00	167,065.86	105,973.60	-	-	(4,600.50)	110,574.10	707,961.30
* Juvenile Justice Commission Grant	100-066-1500-007	07/01/10	6/30/11	867,803.00	431,019.73	-	867,803.00	-	707,961.30	159,841.70	953,066.00
* Juvenile Justice Commission - State	100-066-1500-168	07/01/02	6/30/03	1,011,336.00	-	58,270.00	-	-	-	58,270.00	909,625.96
* Juvenile Justice Commission - State	100-066-1500-168	07/01/03	6/30/04	1,011,336.00	-	101,710.04	-	-	-	101,710.04	885,123.41
* Juvenile Justice Commission - State	100-066-1500-168	07/01/04	6/30/05	1,031,563.00	-	146,439.59	-	-	-	146,439.59	987,709.63
* Juvenile Justice Commission - State	100-066-1500-168	07/01/05	6/30/06	1,041,879.00	-	54,169.37	-	-	-	54,169.37	743,188.72
* Juvenile Justice Commission - State	100-066-1500-168	07/01/07	07/01/08	1,070,958.00	-	327,769.28	-	-	-	327,769.28	849,671.56
* Juvenile Justice Commission - State	100-066-1500-168	07/01/09	6/30/10	867,803.00	-	157,199.90	-	-	139,068.46	18,131.44	186,041.14
* Juvenile Justice Commission - State	100-066-1500-081	07/01/10	6/30/11	250,000.00	-	63,958.86	-	-	-	63,958.86	
Total Juvenile Justice Commission (Including State Incentive Grant)					598,085.59	1,704,425.31	867,803.00	(50,444.15)	843,582.88	1,678,201.28	

See accompanying Notes to Schedules of Expenditures of Federal and State Awards

**COUNTY OF HUDSON, NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2011**

State Grantor Program Title	State GMIS Number(s)	Grant Period		Program Awards		Funds Available Dec. 31, 2010	Current Year Appropriations	Adjustments/Transfers/Cancellations	Net Current Year Expenditures	Funds Available Dec. 31, 2011	Cumulative Expenditures
		From	To	Amount	Funds Received						
NJ Department of Law and Public Safety (continued):											
Body Armor Replacement Program	718-066-1020-001	07/01/03	6/30/04	\$ 79,996.31	\$ -	\$ 85.71	\$ -	\$ -	\$ 85.71	\$ -	\$ 79,996.31
Body Armor Replacement Program	718-066-1020-001	07/01/05	6/30/06	75,008.35	-	10.14	-	-	10.14	-	75,008.35
Body Armor Replacement Program	718-066-1020-001	07/01/06	6/30/07	77,063.68	-	173.94	-	-	173.94	-	77,063.68
Body Armor Replacement Program	718-066-1020-001	07/01/06	6/30/07	95,791.63	-	238.82	-	-	238.82	-	95,791.63
Body Armor Replacement Program	718-066-1020-001	07/01/07	6/30/08	94,427.67	-	8,176.85	-	-	7,140.24	1,036.61	93,391.06
Body Armor Replacement Program	718-066-1020-001	07/01/08	6/30/09	27,345.79	-	27,345.79	-	-	8,398.62	18,947.17	8,398.62
Body Armor Replacement Program	718-066-1020-001	07/01/09	6/30/10	72,410.38	-	72,410.38	-	-	11,802.53	60,607.85	11,802.53
Body Armor Replacement Program		07/01/10	6/30/11	77,408.64	77,408.64	-	77,408.64	-	-	77,408.64	-
Total Body Armor Replacement Program				77,408.64	77,408.64	108,441.63	-	-	27,850.00	158,000.27	-
Community Program for Clients of Family Court	100-066-1500-021	01/01/00	12/31/00	268,661.00	-	44,758.68	-	-	-	44,758.68	223,902.32
Community Program for Clients of Family Court	100-066-1500-021	01/01/01	12/31/01	350,055.93	-	124,917.60	-	-	-	124,917.60	225,138.33
Community Program for Clients of Family Court	100-066-1500-021	01/01/02	12/31/02	287,776.00	-	9,653.69	-	-	-	9,653.69	278,122.31
Community Program for Clients of Family Court	100-066-1500-021	01/01/04	12/31/04	293,226.00	-	7,019.01	-	-	-	7,019.01	286,206.99
Community Program for Clients of Family Court	100-066-1500-021	01/01/05	12/31/05	299,090.00	-	8,278.95	-	-	-	8,278.95	290,811.05
Community Program for Clients of Family Court	100-066-1500-021	01/01/06	12/31/06	302,073.00	-	60,877.75	-	-	-	60,877.75	241,195.25
Community Program for Clients of Family Court	100-066-1500-021	01/01/07	12/31/07	305,094.00	-	147,718.07	-	-	-	147,718.07	157,375.93
Community Program for Clients of Family Court	100-066-1500-022	01/01/08	12/31/08	309,670.00	-	110,430.40	-	-	(6,736.00)	117,166.40	192,503.60
Community Program for Clients of Family Court	100-066-1500-022	01/01/08	12/31/08	7,423.00	-	7,423.00	-	-	-	7,423.00	-
Community Program for Clients of Family Court	100-066-1500-022	01/01/09	12/31/09	312,767.00	-	119,558.92	-	-	586.21	118,972.71	193,794.29
Community Program for Clients of Family Court	100-066-1500-022	01/01/10	12/31/10	312,767.00	23,298.54	127,095.63	-	-	96,289.89	30,805.74	281,961.26
Community Program for Clients of Family Court	100-066-1500-083	01/01/11	12/31/11	\$ 312,767.00	135,179.83	-	312,767.00	-	154,950.90	157,816.10	154,950.90
Total Community Program for Clients of Family Court				158,478.37	158,478.37	767,731.70	-	-	245,091.00	835,407.70	-
Public Archives and Records Infrastructure	100-066-1500-081	07/01/04	6/30/05	1,397,983.00	-	20,224.68	-	-	-	20,224.68	1,377,758.32
Public Archives and Records Infrastructure	100-066-1500-081	07/01/05	6/30/06	1,326,500.00	-	10,409.12	-	-	-	10,409.12	1,316,090.88
Public Archives and Records Infrastructure	100-066-1500-081	07/01/06	6/30/07	470,000.00	-	4,352.09	-	-	-	4,352.09	465,647.91
Public Archives and Records Infrastructure	100-066-1500-081	07/01/07	6/30/08	436,900.00	309,205.00	110,506.20	-	-	22,305.11	88,201.09	348,698.91
Public Archives and Records Infrastructure	100-054-7593-030	07/01/08	6/30/09	618,410.00	309,205.00	209,228.60	-	-	163,308.35	45,920.25	572,489.75
Total Public Archives and Records Infrastructure				354,720.69	354,720.69	354,720.69	-	-	185,613.46	169,107.23	-

See accompanying Notes to Schedules of Expenditures of Federal and State Awards

**COUNTY OF HUDSON, NEW JERSEY
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2011**

State Grantor Program Title	State GMIS Number(s)	Grant Period		Program Awards Amount	Funds Received	Funds Available Dec. 31, 2010	Current Year Appropriations	Adjustments/ Transfers/ Cancellations	Net Current Year Expenditures	Funds Available Dec. 31, 2011	Cumulative Expenditures
		From	To								
NJ Department of Law and Public Safety (continued):											
Insurance Fraud Reimbursement Program	100-066-1020-035	07/01/09	6/30/10	\$ 250,000.00	\$ 70,448.08	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000.00
Insurance Fraud Reimbursement Program	100-066-1020-035	07/01/10	6/30/11	250,000.00	165,044.72	-	250,000.00	-	165,044.72	84,955.28	165,044.72
Total Insurance Fraud Reimbursement Program					235,492.80	-	250,000.00	-	165,044.72	84,955.28	
Subtotal NJ Department of Law and Public Safety					1,378,670.40	2,935,319.33	1,507,978.64	(50,444.15)	1,467,182.06	2,925,671.76	
Juvenile Detention Alternatives Initiatives		07/01/09	6/30/10	160,000.00	-	152,000.00	-	-	-	152,000.00	8,000.00
Comprehensive Jail-Based Reentry Strategies	100-066-1020-035	07/01/09	6/30/10	125,000.00	24,602.28	119,544.79	-	-	40,469.10	79,075.69	45,924.31
Alternatives to Juvenile Incarceration	100-066-1500-168	07/01/04	6/30/05	52,273.00	-	15,899.60	-	(15,899.60)	-	-	36,373.40
Incentive Grant	100-066-1500-168	07/01/01	6/30/02	997,500.00	-	156,850.51	-	-	-	156,850.51	840,649.49
Mug Photo Project	n/a	01/01/09	12/31/09	22,036.51	-	22,036.51	-	-	-	22,036.51	-
Juvenile Detention Alternatives - Innovations											
Funding	100-066-1500-021	07/01/10	06/30/11	120,000.00	120,000.00	-	120,000.00	-	-	120,000.00	-
Total NJ Department of Law and Public Safety					\$ 1,523,272.68	\$ 3,401,650.74	\$ 1,627,978.64	\$ (66,343.75)	\$ 1,507,651.16	\$ 3,455,634.47	
GRAND TOTAL STATE OF NEW JERSEY FINANCIAL ASSISTANCE											
					\$ 29,403,393.57	\$ 20,969,021.66	\$ 31,197,828.71	\$ (1,567,887.54)	\$ 31,629,847.86	\$ 18,969,114.97	
					\$ 19,931,683.00	\$ 11,241,714.21	\$ 20,966,376.00	\$ (532,832.95)	\$ 20,576,664.90	\$ 11,098,592.36	

(1) Grants administered by the Hudson County Division of Welfare.

(2) The sources of WorkFirst NJ Grants are from two State Departments. To determine major programs, these grants were combined as follows:

* Denotes Major Program

COUNTY OF HUDSON
NOTES TO SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE A. GENERAL

The County of Hudson, New Jersey (the “County”), received and continues to participate in numerous federal award and state financial assistance programs, in the form of grant cost reimbursements and revenue sharing entitlements. The County is the reporting entity for the grant programs received. Administration of the grant programs is performed by the various departments and outside offices of the County.

Accounting functions for the grants are performed by the County’s Department of Finance and Administration. Grant and program cash funds may be commingled with the County’s other funds provided each grant is accounted for separately within the County’s financial records.

Reporting

The accompanying schedules of expenditures of federal awards and state financial assistance present the activity of all federal and state programs of the County. All federal awards received directly from federal agencies or passed through other government agencies are included on the schedule of expenditures of federal awards. All state awards received directly from state agencies or passed through other government agencies are included on the schedule of expenditures of state financial assistance.

The information in these schedules is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations* and the provisions of the New Jersey OMB Circular Letter 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments*. Federal awards provided to sub-recipients are treated as expenditures when paid.

NOTE B. BASIS OF ACCOUNTING

The accounting policies of the County conform to the accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the “Division”). 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 federal awards and state financial assistance through the following accounting practices which differ from those required by accounting principles generally accepted in the United States of America.

COUNTY OF HUDSON
NOTES TO SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

NOTE B. BASIS OF ACCOUNTING (continued)

The County, in accordance with the Division's directive, fully realizes revenues and charges appropriations when grants are adopted by the governing body in the budget of the Current Fund. The revenues are charged the receivable accounted for in the Federal and State Grant Fund. Appropriations are charged and the amount allotted for spending is accounted for as an appropriated reserve. Programs within the General Capital Fund and various Trust Funds are accounted for within the equivalent revenue and appropriation (or reserve) accounts for those respective funds. Expenditures are measured from payments charged directly to specific grant programs.

Local Contributions - Local matching contributions are required by certain federal and state grants. The amount or percentage of matching contributions varies with each program. Local matching contribution is raised in the Current Fund budget.

NOTE C. REPORTING ENTITY

The County, for purposes of the schedules of expenditures of federal awards and state financial assistance, includes all of the primary government as defined criteria established by the Governmental Accounting Standards Board.

NOTE D. PASS-THROUGH AWARDS

The County receives certain federal awards from pass-through awards of the state. The amounts received commingled by the state with other funds and cannot be separately identified.

NOTE E. CONTINGENCIES

Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable laws and regulations. Federal and state grants, entitlements and cost reimbursements are subject to financial and compliance audits by grantors.

NOTE F. MONITORING OF SUB-RECIPIENTS

Under the requirements of the Single Audit Act and State regulations, if the County, as a primary recipient, receives federal and state financial assistance and provides \$300,000 or more of such assistance to a sub-recipient in a fiscal year, the County is responsible for determining that the expenditures of federal and state monies passed through to sub-recipients are utilized in accordance with applicable laws and regulations.

**COUNTY OF HUDSON
NOTES TO SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010**

NOTE G. OTHER REPORTING REQUIREMENTS

Law Enforcement Trust Fund

The Hudson County Prosecutor's Office submits an annual financial report of the Law Enforcement Trust Fund (the "LETf") pursuant to the specific requirements by its oversight federal and state agencies. Included in the LETf are the proceeds of fund sharing from the federal and state agencies that are pooled with forfeitures obtained by the Office of the Prosecutor and local law enforcement agencies. The LETf is included in the County's Trust Fund.

Hudson County Division of Welfare

Certain grant programs noted in the schedules of expenditures of federal awards and state financial assistance are administered by the Hudson County Division of Welfare (the "agency"). Under criteria established by GASB, the agency is a component unit of the County. However, under accounting practices prescribed by the Division, the financial statements of the agency are not included with the County. All such programs are noted in the schedules of expenditures of federal awards and state financial assistance with the header "Hudson County Division of Welfare" and are also marked with the notation "(1)".

The financial statements of the agency have been prepared in accordance with the County Welfare Agency Accounting Manual, Ruling 12, published by the State of New Jersey, Department of Human Services, Division of Family Development. The accounting practices prescribed is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under this basis of accounting revenues and expenditures are recorded on a cash basis.

In addition, Assistance Fund transactions after the first of each month are reflected in the subsequent month's activity. The Assistance Fund report reflects financial activity in each year for the period of December 2 of the prior year through December 1 of the Current Year.

The expenditures of the agency's federal awards and state financial assistance represent 59 percent and 53 percent, respectively, of the total expenditures noted in the County's schedule of expenditures of federal awards and schedule of expenditures of state financial assistance. Those federal and state programs administered by the agency were audited by auditors other than the auditors of the County.

**COUNTY OF HUDSON
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2011**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unqualified-as prescribed by NJ DLGS Adverse-according to GAAP	
Internal Control over Financial Reporting:		
1) Material weakness(es) identified?	X Yes	No
2) Significant deficiency(ies) identified?	Yes	X No
Noncompliance material to financial statements noted?	X Yes	No

Federal Awards

Internal Control over Major Programs:		
1) Material weakness(es) identified?	X Yes	No
2) Significant deficiency(ies) identified?	Yes	X No

Type of auditor's report on compliance for major programs:

Unqualified for all major programs except for the following, which are Qualified:

- Supplemental Social Security Income – CFDA No. 96.006
- Temporary Assistance to Needy Families (TANF) – CFDA No. 93.558
- Title IV-D Child Support and Paternity Program – CFDA No. 93.563
- State Children’s Insurance Program (KidsCare) – CFDA No. 93.767
- Title XIX Medical Assistance Program (CCW) – CFDA No. 93.778

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133?	X Yes	No
---	-------	----

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
14.253 and 14.218	- CDBG Entitlement Grants Cluster
14.239	- HOME Investment Partnerships
17.258 and 17.259	- WIA Cluster
20.219 and 20.205	- Highway Planning and Construction Cluster
93.914	- HIV Emergency Relief Formual and Supplemental Grants
93.045	- Office on Aging - Area Plan Grant
93.778	- Title XIX Medical Assistance Program (CCW)*

**COUNTY OF HUDSON
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2011**

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

Federal Awards (continued)

Identification of Major Programs (continued):

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
93.558	- Temporary Assistance to Needy Families (TANF)*
93.563	- Title IV-D Child Support and Paternity Program*
93.667	- Title XX Social Services Block Grant*
93.767	- State Children's Insurance Program (KidsCare)*
96.006	- Supplemental Security Income*
97.004	- State Homeland Security

Dollar threshold used to distinguish between Type A and Type B Programs: \$ 2,593,092.32

Auditee qualified as low-risk auditee? Yes X No

* Program administered by the Hudson County Division of Welfare. Programs marked as "(1)" on Schedule 1.

**COUNTY OF HUDSON
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2011**

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

State Financial Assistance

Internal Control over Major Programs:

1) Material weakness(es) identified?	Yes	X	No
2) Significant deficiency(ies) identified?	Yes	X	No

Type of auditor's report on compliance for major programs:

Unqualified for all major programs except for the following, which are Qualified:

- WFNJ – General Assistance – NJ State Grant No. 100-054-7550-121
- Supplemental Security Income – NJ State Grant No. 100-054-7550-125
- Alliance to Prevent Alcoholism and Drug Abuse - NJ State Grant No. 100-082-C001-004

Any audit findings disclosed that are required to be reported
in accordance with NJ OMB Circular 04-04?

	X	Yes	No
--	---	-----	----

Identification of Major Programs:

State Grant Number	Name of State Program
760-046-4240-001	- Comprehensive Alcoholism Services
100-082-C001-004	- Alliance to Prevent Alcohol and Drug Abuse
100-054-7550-072	- Social Services for the Homeless
100-054-7550-308/049/121 & 780-062-4545-005	- WorkFirst New Jersey**
100-054-757-073	- Supportive Housing for Families
100-054-7550-125	- Supplemental Security Income*
n/a	- Sr. Citizens & Disabled Residents Transportation
100-066-1500-007/168/081	- Juvenile Justice Commission

Dollar threshold used to distinguish between Type A and Type B Programs: \$ 617,299.95

* Program administered by the Hudson County Division of Welfare. Programs marked as "(1)" on Schedule 2.

** Portions of program administered by the Hudson County Division of Welfare.

Such portions marked as "(1)" on Schedule 2.

**COUNTY OF HUDSON
SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

FOR THE YEAR ENDED DECEMBER 31, 2011

Section II - Schedule of Financial Statement Findings

(This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with Chapter 5.18 of Government Auditing Standards.)

Finding 11-1: Material Weakness

Hudson County Division of Welfare (the “agency”)

Criteria: The Office of Management and Budget Circular A-133 Audits of States, Local Governments and Non-Profit Organizations states “The auditee shall prepare financial statements that reflect its financial position, results of operations and also prepare a schedule of expenditures of federal awards for the period covered by the auditee’s financial statements”.

Condition: The Schedule of Federal and State Financial Assistance [of the Hudson County Division of Welfare] and other financial statements were not available.

Effect: The agency is not in compliance with OMB A-133.

Cause: The cause could not be readily determined.

Recommendation: The agency should develop and maintain written procedures on the preparation of the books, records and financial statements.

**COUNTY OF HUDSON
SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

FOR THE YEAR ENDED DECEMBER 31, 2011

Section II - Schedule of Financial Statement Findings (continued)

Finding 11-2: Material Weakness

Hudson County Division of Welfare (the “agency”)

- Criteria: The Accounting Manual Ruling 12, Section 1330 requires that reconciliations are to be performed on the bank accounts at the end of each month.
- Condition: The 2011 bank reconciliations of the Assistance Fund were not completed as of June 15, 2012.
- Effect: Errors made by the bank or the CWA as well as unauthorized withdrawals such as forged checks or raised checks will not be discovered in a timely fashion.
- Cause: The cause could not be readily determined.
- Recommendation: The management should institute procedures to monitor the preparation of bank reconciliations.

Finding 11-3: Noncompliance material to basic financial statements – Reporting Compliance

Hudson County Division of Welfare (the “agency”)

- Criteria: In accordance with Ruling 12 the agency should report actual disbursements on the CSP-106 report.
- Condition: Anticipated disbursements for the following month were reported as actual disbursements on the CSP-106 report.
- Effect: CSP disbursements, opening and ending fund balance as reported on the CSP-106 report for the months of October, November and December were not accurate.
- Cause: The cause could not be readily determined.
- Recommendation: The CSP-106 report must agree to the general ledger.

**COUNTY OF HUDSON
SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

FOR THE YEAR ENDED DECEMBER 31, 2011

**Section III – Schedule of Federal Awards and State Financial Assistance –
Findings and Questioned Costs**

(This section identifies audit findings required to be reported by section .510(a) of Circular A-133 and New Jersey OMB Circular 04-04.)

Finding 11-1: Material Weakness

Hudson County Division of Welfare (the “agency”)

Social Security Administration

 Supplemental Social Security Income – CFDA No. 96.006

U.S. Department of Health and Human Services

 Temporary Assistance to Needy Families (TANF) – CFDA No. 93.558

 Title IV-D Child Support and Paternity Program – CFDA No. 93.563

 Title XX Social Services Block Grant – CFDA No. 93.667

 State Children’s Insurance Program (KidsCare) – CFDA No. 93.767

 Title XIX Medical Assistance Program (CCW) – CFDA No. 93.778

N.J. Department of Human Services

 WFNJ – General Assistance – NJ State Grant No. 100-054-7550-121

 Supplemental Security Income – NJ State Grant No. 100-054-7550-125

Criteria: The Office of Management and Budget Circular A-133 Audits of States, Local Governments and Non-Profit Organizations states “The auditee shall prepare financial statements that reflect its financial position, results of operations and also prepare a schedule of expenditures of federal awards for the period covered by the auditee’s financial statements”.

Condition: The Schedule of Federal and State Financial Assistance [of the Hudson County Division of Welfare] and other financial statements were not available.

Effect: The agency is not in compliance with OMB A-133.

Cause: The cause could not be readily determined.

Recommendation: The agency should develop and maintain written procedures on the preparation of the books, records and financial statements.

Views of Responsible Officials and Planned Corrective Action noted after Finding 11-3 of Section III.

**COUNTY OF HUDSON
SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

FOR THE YEAR ENDED DECEMBER 31, 2011

**Section III – Schedule of Federal Awards and State Financial Assistance –
Findings and Questioned Costs (continued)**

Finding 11-2: Material Weakness

Hudson County Division of Welfare (the “agency”)

Social Security Administration

 Supplemental Social Security Income – CFDA No. 96.006

U.S. Department of Health and Human Services

 Temporary Assistance to Needy Families (TANF) – CFDA No. 93.558

 Title IV-D Child Support and Paternity Program – CFDA No. 93.563

 Title XX Social Services Block Grant – CFDA No. 93.667

 State Children’s Insurance Program (KidsCare) – CFDA No. 93.767

 Title XIX Medical Assistance Program (CCW) – CFDA No. 93.778

Criteria: The Accounting Manual Ruling 12, Section 1330 requires that reconciliations are to be performed on the bank accounts at the end of each month

Condition: The 2011 bank reconciliations of the Assistance Fund were not completed as of June 15, 2012.

Effect: Errors made by the bank or the CWA as well as unauthorized withdrawals such as forged checks or raised checks will not be discovered in a timely fashion.

Cause: The cause could not be readily determined.

Recommendation: The management should institute procedures to monitor the preparation of bank reconciliations.

Views of Responsible Officials and Planned Corrective Action noted after Finding 11-3 of Section III.

**COUNTY OF HUDSON
SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

FOR THE YEAR ENDED DECEMBER 31, 2011

**Section III – Schedule of Federal Awards and State Financial Assistance –
Findings and Questioned Costs (continued)**

Finding 11-3: Reported in accordance with Section 510(a) of OMB Circular A-133
Material Compliance Finding – Reporting Compliance Requirement

Hudson County Division of Welfare (the “agency”)

U.S. Department of Health and Human Services

Title IV-D Child Support and Paternity Program – CFDA No. 93.563

Criteria: In accordance with Ruling 12 the agency should report actual disbursements on
the CSP-106 report.

Condition: Anticipated disbursements for the following month were reported as actual
disbursements on the CSP-106 report.

Effect: CSP disbursements, opening and ending fund balance as reported on the CSP-106
report for the months of October, November and December were not accurate.

Recommendation: The CSP-106 report must agree to the general ledger.

Views of Responsible Officials and Planned Corrective Action (Findings 11-1 through 11-3):

We request that the cause for the weakness in the three areas be corrected to read that such delay in compliances were caused by the retirement of the previous Fiscal Officer and turnover of replacement staff prior to the completion of the required Reports and such was reported to your staff. Such was expressed regularly to the Audit Team which included notice that a new Fiscal Officer with a great deal of experience in this area had been hired and had been assigned to develop and maintain procedures in all areas enumerated and complete oversight of responsible employees. This includes the monitoring and preparation of bank reconciliation and reports as we have in the past. Such procedure will be written or oral directives relying on Ruling 12. It is to be noted that the CSP issue surrounding support collection and the reporting of such has always been error prone due to receipt of collections after the Report is completed. We are sure such problems will be eliminated by current fiscal officer oversight and directions in this area. We ask that the final findings of this Audit be changed as this communication to you, including reference to the fact that the causes of problems clearly stated throughout the Audit and that the three Reports have been supplied and no issue of theft or shortages or fraud or any other issue has been identified by the team since the submittals by the current Fiscal Officer.

**COUNTY OF HUDSON
SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

FOR THE YEAR ENDED DECEMBER 31, 2011

**Section III – Schedule of Federal Awards and State Financial Assistance –
Findings and Questioned Costs (continued)**

Finding 11-4: Reported in accordance with NJ OMB Circular 04-04
Material Compliance Finding – Reporting Compliance Requirement

N.J. Department of Health and Senior Services
Governor’s Council on Alcoholism and Drug Abuse
Alliance to Prevent Alcoholism and Drug Abuse – NJ State Grant No. 100-082-C001-004

Criteria: The 2011 Reporting Procedures Manual issued by the NJ Governor’s Council on Alcoholism and Drug Abuse (GCADA) specifies the due dates for quarterly expenditure reports.

Condition: The County did not file Municipal Alliance Program expenditure reports in a timely manner.

Questioned Costs: None.

Context: Review of submitted expenditure reports indicated all 2011 quarterly expenditure reports were not submitted in accordance with due dates established by GCADA.

Cause: The cause could not be readily determined.

Effect: Failure to submit quarterly reports is a compliance violation and delays reimbursement from the program, negatively affecting the County’s cash flows.

Recommendation: The County should timely submit Municipal Alliance Program expenditure reimbursement reports.

Views of Responsible Officials and Planned Corrective Action:

The County recognizes the need to be timely with the reporting of expenditures in order to receive timely reimbursements from the agencies that fund our grants. To this end the County, through its updated accounting system, provides contemporaneous information on expenditures made, including payments to sub-grantees that is accessible electronically to the County agency responsible for preparing the reports. The County has also hired a Chief Compliance and Monitoring Officer whose primary responsibility is to oversee and ensure compliance on all grants county wide. It should be noted that no penalties were assessed because of the late reports.

**COUNTY OF HUDSON
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT
FOR THE YEAR ENDED DECEMBER 31, 2011**

Status of Prior Year Findings

(This section identifies the status of prior-year audit findings related to the basic 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.)

Finding 10-01:

U.S. Department of Housing and Urban Development
Home Investment Partnerships - CFDA No. 14.239

Condition: The Department of Community Development did not implement adequate controls and procedures to ensure that subrecipient monitoring is performed in accordance with grant requirements.

Current Status: This finding has been corrected.

Finding 10-02:

U.S. Department of Health and Human Services
Office on Aging: Area Plan Grant – CFDA 93.045

Condition: The County of Hudson did not implement adequate controls and procedures to ensure that subrecipient monitoring is performed in accordance with grant requirements. In addition, subrecipient agreements were not signed.

Current Status: This finding has been corrected.

REPORT OF AUDIT

STATISTICAL SECTION
(Unaudited)

County of Hudson
2011

**COUNTY OF HUDSON
STATISTICAL SECTION (UNAUDITED)
FOR THE LAST FIVE YEARS**

COMPARISON OF TAX LEVIES AND COLLECTIONS

Year Ended December 31,	County Purpose Tax Levy	County Open Space Tax Levy*	Cash Collection	Percent of Collection
2011	\$ 279,653,339.00	\$ 3,095,225.38	\$ 282,748,564.38	100.00%
2010	269,353,339.00	695,215.00	270,048,554.00	100.00%
2009	257,381,953.00	6,860,940.00	264,242,893.00	100.00%
2008	245,570,034.00	6,671,126.00	252,241,160.00	100.00%
2007	233,775,687.00	5,861,231.00	239,636,918.00	100.00%

* County temporarily suspended open space tax in 2010 due to economic conditions facing taxpayers.

Table 2

NET VALUATIONS AS EQUALIZED

Year Ended December 31,	Net Valuations Taxable	Sum of Net Valuations on Which County Taxes Are Apportioned For Participating Municipalities	Equalized Valuation as a Percentage of Net Valuations Taxable	Tax Rate Per \$1000 Based on Equalized Valuations
2011	\$ 22,298,047,372	\$ 61,904,507,553	36.02%	4.6060565000
2010	21,990,567,398	66,623,619,328	33.01%	4.1008841000
2009	21,972,209,412	68,609,400,985	32.03%	3.8295557000
2008	21,841,512,799	66,711,261,411	32.74%	3.7061747713
2007	21,399,716,001	58,612,311,008	36.51%	4.0210269000

Table 3

HUDSON COUNTY TAXES AS APPORTIONED

Year Ended December 31,	Total County Taxes Apportioned Including Adjustments	Taxes Appeals Refunded to Municipalities	Net County Taxes Apportioned
2011	\$ 285,135,661.56	\$ 5,482,322.56	\$ 279,653,339.00
2010	273,334,484.00	3,981,145.00	269,353,339.00
2009	262,743,523.00	5,361,570.00	257,381,953.00
2008	247,243,594.00	1,673,560.00	245,570,034.00
2007	235,681,677.00	1,905,990.00	233,775,687.00

Table 4

COUNTY OF HUDSON
STATISTICAL SECTION (UNAUDITED)
FIVE-YEAR HISTORY OF GOVERNMENTAL REALIZED REVENUES

SOURCE	2011	2010	2009	2008	2007
Surplus	\$ 24,500,000.00	\$ 24,000,000.00	\$ 23,800,000.00	\$ 22,000,000.00	\$ 21,800,000.00
Miscellaneous Revenues	46,000,588.85	42,869,964.35	41,422,376.80	51,061,150.22	51,082,694.14
State Aid and Reimbursements	101,613,406.94	107,146,282.87	106,603,420.79	95,640,799.73	89,018,174.37
Grants	34,730,621.01	36,999,788.05	43,880,134.04	39,359,065.31	39,297,307.72
County Purpose Tax	279,653,339.00	269,353,339.00	257,381,953.00	245,570,034.00	233,775,687.00
Non-Budget Revenues	<u>6,660,569.10</u>	<u>7,239,947.55</u>	<u>5,307,187.71</u>	<u>6,693,801.61</u>	<u>4,229,815.22</u>
TOTAL REVENUES	<u><u>\$ 493,158,524.90</u></u>	<u><u>\$ 487,609,321.82</u></u>	<u><u>\$ 478,395,072.34</u></u>	<u><u>\$ 460,324,850.87</u></u>	<u><u>\$ 439,203,678.45</u></u>

Table 5

COUNTY OF HUDSON
STATISTICAL SECTION (UNAUDITED)

FIVE-YEAR HISTORY OF GOVERNMENTAL EXPENDITURES*

DEPARTMENT NAME	2011	2010	2009	2008	2007
General Government	\$ 14,586,577.00	\$ 15,711,089.00	\$ 15,237,127.00	\$ 14,949,312.00	\$ 14,318,958.00
Constitutional Offices	22,439,099.00	22,579,888.00	22,153,955.00	22,088,249.00	21,139,038.00
Judiciary	1,835,510.00	1,861,708.00	1,725,023.00	1,696,153.00	1,798,518.00
Regulation	27,566,124.00	27,677,129.00	26,380,193.00	26,077,566.80	23,964,899.00
Parks and Community Services	7,855,765.00	6,947,917.00	-	-	-
Parks, Engineering and Planning	-	1,321,500.00	8,597,785.00	8,036,351.00	7,923,172.00
Roads and Public Property	31,925,897.00	32,360,443.00	31,920,391.00	29,349,416.00	28,478,291.00
Health and Human Services	68,037,161.00	65,131,970.00	63,508,659.00	58,630,414.00	58,091,719.00
Family Services	47,625,305.00	52,009,504.00	46,896,037.00	41,895,705.00	39,721,593.00
Corrections	61,085,478.00	63,025,177.00	61,534,897.00	59,068,458.00	55,516,063.00
Education	33,990,423.00	33,416,084.00	32,752,315.50	32,939,429.00	33,240,063.00
Insurance, Unclassified, Contingent and Judgments	47,677,789.00	43,298,444.00	39,787,068.00	39,381,885.00	38,928,443.00
Capital Improvements and Debt Service	48,496,952.38	44,451,939.49	45,764,778.46	46,298,444.96	44,751,868.52
Deferred Charges and Statutory Expenditures	37,921,013.45	32,482,880.85	22,726,168.59	25,907,517.15	21,435,071.16
Grants and Matching Funds	34,966,032.01	37,235,199.05	44,085,030.04	39,547,398.31	39,465,826.72
TOTAL EXPENDITURES	\$ 486,009,125.84	\$ 479,510,872.39	\$ 463,069,427.59	\$ 445,866,299.22	\$ 428,773,523.40

* Includes Current Fund Paid or Charged, Encumbered and Reserved.

Table 6

**COUNTY OF HUDSON
STATISTICAL SECTION (UNAUDITED)
FIVE-YEAR HISTORY OF COUNTY PURPOSE TAX LEVY**

MUNICIPALITY	2011	2010	2009	2008	2007
City of Bayonne	\$ 26,227,036.47	\$ 26,089,147.68	\$ 25,461,937.68	\$ 23,601,092.53	\$ 22,834,052.83
Borough of East Newark	688,935.13	590,919.04	602,882.55	744,239.71	698,183.63
Town of Guttenberg	4,136,450.15	4,577,189.09	4,257,424.83	4,255,020.48	4,305,560.78
Town of Harrison	5,690,245.29	5,601,944.40	5,438,035.73	5,169,576.66	5,025,707.45
City of Hoboken	46,267,707.35	45,533,107.33	39,598,326.00	36,963,658.49	33,448,930.53
City of Jersey City	90,729,739.90	90,217,485.12	87,382,742.39	85,274,972.08	80,635,800.12
Town of Kearny	17,140,868.15	16,190,320.54	15,882,054.52	15,551,237.84	15,470,599.37
Township of North Bergen	25,208,174.37	23,885,107.28	22,742,630.04	20,358,726.06	19,917,551.26
Town of Secaucus	24,180,275.23	20,723,729.92	21,371,250.82	20,649,724.22	18,893,056.34
City of Union City	16,009,743.11	15,294,671.21	14,809,791.91	13,986,451.46	13,696,227.79
Township of Weehawken	10,753,481.63	9,272,216.88	9,113,996.63	8,770,042.57	9,084,694.77
Town of West New York	12,620,682.22	11,377,500.51	10,720,879.90	10,245,291.90	9,765,322.13
	<u>\$ 279,653,339.00</u>	<u>\$ 269,353,339.00</u>	<u>\$ 257,381,953.00</u>	<u>\$ 245,570,034.00</u>	<u>\$ 233,775,687.00</u>

Table 7

COUNTY OF HUDSON
STATISTICAL SECTION (UNAUDITED)

FIVE-YEAR SUMMARY OF COUNTY DEBT

	2011	2010	2009	2008	2007
Outstanding Bonds, Notes and Loans	362,324,721	\$ 228,408,360	\$ 185,690,094	\$ 183,354,676	\$ 194,752,693
Bonds and Notes Authorized But Not Issued and Guarantees	596,205,376	698,997,876	538,018,222	226,478,166	140,617,166
	<u>\$ 958,530,097</u>	<u>\$ 927,406,236</u>	<u>\$ 723,708,316</u>	<u>\$ 409,832,842</u>	<u>\$ 335,369,859</u>
Issued:					
Green Acres Loans Payable	1,901,721	\$ 1,998,360	\$ 2,093,094	\$ 2,167,676	\$ 2,480,693
Bonds and Notes for School Purpose	29,815,000	30,345,000	30,810,000	31,255,000	32,535,000
General Bond Anticipation Notes (incl. Community College)	176,134,000	37,669,000	38,089,000	27,584,000	28,004,000
General Serial and Term Bonds (incl. Community College)	154,474,000	158,396,000	113,498,000	121,148,000	129,033,000
Self Liquidating Bonds	-	-	1,200,000	1,200,000	2,700,000
	<u>362,324,721</u>	<u>228,408,360</u>	<u>185,690,094</u>	<u>183,354,676</u>	<u>194,752,693</u>
Authorized But Not Issued:					
Bonds and Notes for School Purposes	70,000	70,000	70,000	70,000	70,000
Serial Bonds and Notes Authorized But Not Issued	41,635,376	170,427,876	129,948,222	132,408,166	46,547,166
Bonds Guaranteed by the County	554,500,000	528,500,000	408,000,000	94,000,000	94,000,000
	<u>596,205,376</u>	<u>698,997,876</u>	<u>538,018,222</u>	<u>226,478,166</u>	<u>140,617,166</u>
Total Bonds and Notes Issued, Authorized but not Issued and Guaranteed	958,530,097	927,406,236	723,708,316	409,832,842	335,369,859
Statutory Deductions	607,139,579	582,366,715	463,027,753	156,366,819	144,568,999
Net Debt	<u>\$ 351,390,518</u>	<u>\$ 345,039,521</u>	<u>\$ 260,680,563</u>	<u>\$ 253,466,023</u>	<u>\$ 190,800,860</u>
Three-Year Average Equalized Valuation of Real Property:					
Years in Equalization	2009-2011	2008-2010	2007-2009	2006-2008	2005-2007
Amount of Equalization	\$ 61,375,634,034	\$ 66,623,619,328	\$ 65,572,854,932	\$ 62,939,954,410	\$ 56,595,308,495
Gross Debt as a Percentage of Equalized Valuation	1.56%	1.39%	1.10%	0.65%	0.59%
Net Debt as a Percentage of Equalized Valuation	0.57%	0.52%	0.40%	0.40%	0.34%
Gross Debt per Capita	\$ 1,511	\$ 1,462	\$ 1,188	\$ 673	\$ 551
Net Debt per Capita	\$ 554	\$ 544	\$ 428	\$ 416	\$ 313
<u>BORROWING POWER</u>					
Debt Limit - 2% of Equalized Valuation Basis	\$ 1,227,512,681	\$ 1,332,472,387	\$ 1,311,457,099	\$ 1,258,799,088	\$ 1,131,906,170
Net Debt	351,390,518	345,039,521	260,680,563	253,466,023	190,800,860
Remaining Borrowing Power	<u>\$ 876,122,163</u>	<u>\$ 987,432,866</u>	<u>\$ 1,050,776,536</u>	<u>\$ 1,005,333,065</u>	<u>\$ 941,105,310</u>

Census

	2010	2000
	634,266	608,975
	634,266	608,975

**COUNTY OF HUDSON
STATISTICAL SECTION (UNAUDITED)
FOR THE LAST FIVE YEARS**

RATIO OF GENERAL OBLIGATION BONDED DEBT SERVICE TO EXPENDITURES

Year Ended Dec. 31,	Principal**	Interest**	Total Debt Service**	Total Expenditures*	Ratio of Debt Service to Expenditures
2011	\$ 24,118,000.00	\$ 23,224,260.33	\$ 47,342,260.33	\$ 486,009,125.84	9.74%
2010	21,885,000.00	22,493,819.58	44,378,819.58	479,510,872.39	9.26%
2009	20,675,000.00	22,698,652.09	43,373,652.09	463,069,427.59	9.37%
2008	20,560,000.00	22,527,936.84	43,087,936.84	445,866,299.22	9.66%
2007	18,535,000.00	23,375,650.01	41,910,650.01	428,773,523.40	9.77%

* Includes Current Fund Paid or Charged, Encumbered and Reserved.

**Excludes principal and interest on notes and green acres loans. Includes principal and interest on capital leases.

Table 9

**COUNTY OF HUDSON
STATISTICAL SECTION (UNAUDITED)
FOR THE LAST FIVE YEARS**

RATIO OF ANNUAL AFFORDABLE HOUSING UTILITY FUND DEBT SERVICE TO OPERATING EXPENDITURES

Year Ended December 31,	Debt Service Requirement		Total	Total Expenditures	Ratio of Annual Debt Service to Expenditures
	Principal	Interest			
2011	\$ -	\$ 875.00	\$ 875.00	\$ 875.00	100.00%
2010	-	4,838.51	4,838.51	79,838.51	6.06%
2009	-	6,367.35	6,367.35	81,367.35	7.83%
2008	-	47,763.44	47,763.44	133,528.44	35.77%
2007	-	41,737.23	41,737.23	182,517.23	22.87%

Table 10

RATIO OF ANNUAL AFFORDABLE HOUSING UTILITY FUND DEBT SERVICE TO NET REVENUE

Year Ended December 31,	Debt Service Requirement		Gross Revenue**	Operating Expenditures	Net Revenue Available for Debt Service	Ratio of Annual Debt Service to Expenditures
	Principal	Interest				
2011	\$ -	\$ 875.00	\$ 1,107.93	\$ 875.00	* \$ 232.93	375.65%
2010	-	4,838.51	82,896.40	79,838.51	*	158.23%
2009	-	6,367.35	95,271.49	75,000.00	20,271.49	31.41%
2008	-	47,763.44	128,076.52	85,765.00	42,311.52	112.89%
2007	-	41,737.23	236,441.13	140,780.00	95,661.13	43.63%

* Paid or Charged plus Reserved.

** Including Surplus

COUNTY OF HUDSON

ROSTER OF OFFICIALS

<u>NAME</u>	<u>TITLE</u>	<u>TERM EXPIRES</u>
Thomas A. DeGise	County Executive	December 31, 2014
<i>Board of Chosen Freeholders</i>		
Doreen Di Domenico	Freeholder - District 1	December 31, 2014
Tilo Rivas	Freeholder - District 6	December 31, 2014
William O'Dea	Freeholder - District 2 - 2011 Chairperson	December 31, 2014
Anthony Romano	Freeholder - District 5 - 2011 Chairperson Pro Tempore	December 31, 2014
Eliu Rivera	Freeholder - District 4 - 2011 Vice Chairperson / 2012 Chairperson	December 31, 2014
Thomas F. Liggio	Freeholder - District 8	December 31, 2014
Jose C. Munoz	Freeholder - District 7	December 31, 2014
Albert J. Cifelli	Freeholder - District 9	December 31, 2014
Jeffrey Dublin	Freeholder - District 3	December 31, 2014
Abraham A. Antun	County Administrator	
Cheryl G. Fuller	Director, Department of Finance and Administration; Treasurer; Chief Financial Officer	
Alberto G. Santos	Clerk of the Board of Chosen Freeholders	December 31, 2014
Barbara Netchert	County Clerk	December 31, 2012
Pamela Gardner	County Register	December 31, 2014
Frank X. Schillari	County Sheriff	December 31, 2014
Donald W. De Leo	County Surrogate	December 31, 2014
Donato J. Battista	Director, Department of Law; County Counsel	
Michelle Richardson	Director, Department of Parks and Community Services	
Carol Ann Wilson	Director, Department of Health and Human Services	
Benjamin Lopez	Director, Department of Family Services	
Oscar Aviles	Director, Department of Corrections	
Harold E. Demellier, Jr.	Director, Department of Roads and Public Property	
Donald J. Kenny	County Tax Administrator	
Marie Borace	Superintendent of Elections	

The County self-insurance fund carries the following coverage for officials in office:

Surety bond coverage of \$50,000 for various County officials.

Surety bond coverage of \$350,000 for the Chief Financial Officer.

REPORT OF AUDIT

GENERAL SECTION

County of Hudson
2011

**COUNTY OF HUDSON
GENERAL COMMENTS**

DECEMBER 31, 2011

CONTRACTS AND AGREEMENTS REQUIRED TO BE ADVERTISED PER N.J.S.A. 40A:11-3 AND 11-4 ET. SEQ.

N.J.S.A. 40A:11-3 states “When the cost or price of any contract awarded by the contracting agent in the aggregate does not exceed in a contract year the total sum of \$17,500, the contract may be awarded by a purchasing agent or other employee so designated by the governing body when so authorized by ordinance or resolution, as appropriate to the contracting unit, without public advertising for bids, except that the governing body of any contracting unit may adopt an ordinance or resolution to set a lower threshold for the receipt of public bids or the solicitation of competitive quotations. If a purchasing agent has been appointed, the governing body of the contracting unit may establish that the bid threshold may be up to \$25,000 or the threshold amount adjusted by the Governor pursuant to subsection c. of this section. Such authorization may be granted for each contract or by a general delegation of the power to negotiate and award such contracts pursuant to this section.” The current threshold amount as adjusted by the Governor is \$36,000. The County has appointed a Qualified Purchasing Agent and has passed a resolution raising its bid threshold to the maximum allowable amount of \$36,000.

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. The governing body of a contracting unit may, by resolution approved by a majority of the governing body and subject to subsections b. and c. of this section, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the governing body finds that it has had prior negative experience with the bidder.” The governing body of the County has the responsibility of determining whether the expenditures in any category will exceed \$36,000 within the fiscal year. Where questions arise as to whether any contract or agreement might result in a violation of the Statute, the opinion of County Counsel should be sought before a commitment is made.

The minutes indicate that bids were requested by public advertisement and contracts awarded for the following items:

- Aquatic Services in Lincoln Park
- Alarm System Maintenance
- Baseball Diamond Clay
- Bituminous Concrete
- Blue Collar Uniforms
- Boiler Cleaning and Refractory Work
- 2 Adult Mini Buses
- Canvas Shoes - Detention Center
- Medical and Surgical Supplies
- Office Supplies
- Copier Paper
- Personal Care Supplies
- Plumbing Service and Supplies
- Printing Services
- 2012 Ford F-550 Rack Truck
- Caterpillar Backhoe and Loader

**COUNTY OF HUDSON
GENERAL COMMENTS**

DECEMBER 31, 2011

**CONTRACTS AND AGREEMENTS REQUIRED TO BE ADVERTISED PER N.J.S.A. 40A:11-3
AND 11-4 ET. SEQ. (continued)**

List of awards continued from previous page:

- Mason Supplies
- Electrical Services
- Filters for Air Handlers
- Food Service Operation - Youth House
- Furniture - HCCC Lounge
- Grass and Wildflower Seed
- Hydraulic Metal Hammer
- Hardware, Housewares and Tools
- Janitorial Supplies
- Landscape Equipment
- HVAC Repair
- BC1500 Brush Cutter
- Evirobrine Liquid Melting Agents
- Rock Salt
- OEM Electronic Equipment
- Sewage Holding Tanks Pumping Services
- Thermoplastic Marking Materials
- Standby Generators
- Traffic Control Signal Parts and Controllers
- GMC Crew Cab Pickup Truck
- Prisoner Transport Vehicles
- X-Ray Machine Equipment and Maintenance

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

Our examination of expenditures did not reveal any individual payments, contracts or agreements in excess of \$36,000, "for the performance of any work, or the furnishing of any materials, supplies or labor, or the hiring of teams or vehicles," other than those for which bids had been previously sought by public advertisements or for which a resolution had been previously adopted under the provision of N.J.S.A. 40A:11-6.

**CONTRACTS AND AGREEMENTS EXCEPTED FROM PUBLIC ADVERTISEMENT FOR
BIDS PER N.J.S.A. 40A:11-5, et seq., 40A:11-6.1(b) AND 40A:11-12**

N.J.S.A. 40A:11-12 states: "Any contracting unit under this act [the County] may without advertising for bids, or having rejected all bids obtained pursuant to advertising therefore, purchase any goods or services under any contract or contracts for such goods or services entered into on behalf of the State by the Division of Purchase and Property in the Department of the Treasury." When utilizing state contracts, as the contracts are commonly referred to, the County is required to place its order with the vendor offering the lowest price, including delivery charges, that best meets the County's requirements, and is also required to document such with specificity prior to placing the order.

**COUNTY OF HUDSON
GENERAL COMMENTS**

DECEMBER 31, 2011

CONTRACTS AND AGREEMENTS EXCEPTED FROM PUBLIC ADVERTISEMENT FOR BIDS PER N.J.S.A. 40A:11-5, et seq., 40A:11-6.1(b) AND 40A:11-12 (continued)

N.J.S.A. 40A:11-5.1(a)(i) states: “Any contract the amount of which exceeds the bid threshold, may be negotiated and awarded by the governing body without public advertising for bids and bidding therefor and shall be awarded by resolution of the governing body if the subject matter thereof consists of professional services. The governing body shall in each instance state supporting reasons for its action in the resolution awarding each contract and shall forthwith cause to be printed once, in the official newspaper, a brief notice stating the nature, duration, service and amount of the contract, and that the resolution and contract are on file and available for public inspection in the office of the clerk.” There are additional exceptions noted in N.J.S.A. 40:11-5, et seq., which for contracts which may be negotiated and awarded by resolution of the governing body without public advertising for bids.

N.J.S.A. 40A:11-6.1(b) states: “When in excess of the bid threshold, and after documented effort by the contracting agent [the County] to secure competitive quotations, a contract for extraordinary unspecifiable services may be awarded upon a determination in writing by the contracting agent that the solicitation of competitive quotations is impracticable. Any such contract shall be awarded by resolution of the governing body.” N.J.S.A. 40A:11-5.1(a)(ii) further states: “The governing body shall in each instance state supporting reasons for its action in the resolution awarding each [extraordinary unspecifiable service] contract and reasons for its action in the resolution awarding each contract and shall forthwith cause to be printed...a brief notice of the award of such contract.” The notice shall be printed once, in the official newspaper, a brief notice stating the nature, duration, service and amount of the contract, and that the resolution and contract are on file and available for public inspection in the office of the clerk.

EXPENDITURE LESS THAN BID THRESHOLD, BUT 15% OR MORE OF THAT AMOUNT PER N.J.S.A. 40A:11-6.1

N.J.S.A. 40A:11-6.1 states: “For all contracts that in the aggregate are less than the bid threshold but 15 percent or more of that amount, except for paragraph (a) of subsection (1) of section 5 of P.L. 1971, c.198 (C.40A:11-5) concerning professional services and paragraph (b) of that subsection concerning work by employees of the contracting unit, the contracting unit shall award the contract after soliciting at least two competitive quotations, if practicable.” The County advised us that quotations were, for the most part, solicited for items, the cost of which was \$5,400 or more, within the terms of N.J.S.A. 40A:11-6.1.

**COUNTY OF HUDSON
GENERAL COMMENTS**

DECEMBER 31, 2011

CHANGE ORDERS EXCEEDING 20 PERCENT OF ORIGINALLY AWARDED CONTRACT PRICE

Change orders exceeding the originally awarded contract price by more than 20% are allowed only in limited instances. The authorization process requires a resolution of the governing body and an affidavit of publication for notice in an officially designated newspaper of the entity. The County had the following change orders which exceeded 20% of the originally awarded contract:

1. Contract for heavy equipment rentals exceeding original award by 60%.
2. Contract for rock salt exceeding original award by 47%.

**COUNTY OF HUDSON
COMMENTS AND RECOMMENDATIONS**

DECEMBER 31, 2011

Finding 1: The County is required by N.J.A.C. 5:30-5.6 to establish and maintain a physical inventory of fixed assets of nonexpendable, tangible property. The County's master physical inventory listing is incomplete for assets acquired prior to 2006.

In an effort to comply with N.J.A.C. 5:30-5.6, the County has begun the process of reviewing acquisition and disposal records of prior years to update the fixed assets inventory. In addition, the County's recently upgraded accounting software provides added functions which the County feels will assist in fixed assets record management.

Recommendation: The County should establish and maintain a physical inventory of fixed assets as defined by N.J.A.C. 5:30-5.6.

Finding 2: The County issued temporary financing in excess of the amount authorized on three capital ordinances. In each instance the amount of notes issued was commensurate with the authorized debt but grants or other financing was obtained prior to the issuance of the notes. This was due in part to the County not having a formal general ledger account for Capital where all transactions were captured in one place. The County has since upgraded its accounting software and implemented a formal general ledger system for all funds, including Capital, to prevent this from occurring again.

Recommendation: Notes issued to finance ordinances in excess of amounts authorized should be re-issued in the proper amounts at maturity.

In accordance with Government Auditing Standards, a review was performed on all prior year's recommendations. Corrective action was taken on all prior year recommendations.

We noted certain other matters that we reported in the accompanying schedule of findings and questioned costs section of this report. Such matters are required to be reported under *Government Auditing Standards*, OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and New Jersey OMB Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*.

END OF DOCUMENT