

COUNTY OF UNION

SUMMARY OR SYNOPSIS OF 2020 AUDIT REPORT OF  
THE COUNTY OF UNION AS REQUIRED BY N.J.S.A. 40A:5-7

COMBINED COMPARATIVE BALANCE SHEETS

	DECEMBER 31, 2020	DECEMBER 31, 2019
<u>A S S E T S</u>		
Cash and Investments		
Accounts Receivable	\$ 573,536,563.76	\$ 475,523,931.82
Fixed Assets	181,164,536.82	164,792,626.38
Deferred Charges to Future Taxation - General Capital	968,136,887.70	962,517,050.17
	576,872,100.06	604,005,261.40
<u>TOTAL ASSETS</u>		
	\$ 2,299,710,088.34	\$ 2,206,838,869.77
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Bonds and Notes Payable		
Improvement Authorizations	\$ 482,246,996.22	\$ 493,302,277.95
Other Liabilities and Special Funds	123,613,276.23	119,946,022.45
Reserve for Certain Assets Receivable	390,459,343.26	390,832,998.98
Reserve for Fixed Assets	188,385,470.09	88,632,851.17
Fund Balance	968,136,887.70	962,517,050.17
	146,868,114.84	151,607,669.05
<u>TOTAL LIABILITIES, RESERVES AND FUND BALANCE</u>		
	\$ 2,299,710,088.34	\$ 2,206,838,869.77

COUNTY OF UNION

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGE IN FUND BALANCE  
CURRENT FUND

	YEAR ENDED DECEMBER 31, 2020	YEAR ENDED DECEMBER 31, 2019
<u>REVENUE AND OTHER INCOME REALIZED</u>		
Fund Balance Utilized	\$ 53,290,931.23	\$ 25,000,000.00
Miscellaneous From Other Than Current		

Tax Levy	265,391,426.14	174,730,222.81
Collection of Current Tax Levy	367,295,299.43	367,295,299.43

TOTAL INCOME

\$ 685,977,656.80 \$ 567,025,522.24

EXPENDITURES

Budget Expenditures:

County Purposes	\$ 626,863,372.69	\$ 509,752,709.88
Other Expenditures	135,465.54	1,994,648.87

TOTAL EXPENDITURES

\$ 626,998,838.23 \$ 511,747,358.75

Excess in Revenue	\$ 58,978,818.57	\$ 55,278,163.49
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Fund Balance

Balance, January 1	133,622,003.28	103,343,839.79
	\$ 192,600,821.85	\$ 158,622,003.28

Decreased by:

Utilization as Anticipated Revenue	53,290,931.23	25,000,000.00
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Balance, December 31	\$ 139,309,890.62	\$ 133,622,003.28
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