

NJAC COUNTY BIZ

An Educational and Informative Newsletter for Counties and Businesses

New Jersey Association of Counties

ISSUE 124 - NOVEMBER 2021

Observations Related To American Rescue Plan Funds

by Zach O'Grady, Senior Managing Consultant for PFM Asset Management LLC ("PFMAM"). PFMAM serves as Investment Advisor to NJ/ARM

ARP funding

impact of COVID-19 on local government budgets.¹

The ARP Act, which was passed in March 2021, represents one of the most significant investments in public funds in recent history. Over \$1.7 billion has been allocated to New Jersey counties.

Currently, county finance officials are juggling supporting the public health response to COVID-19, addressing negative economic impacts, and deciding how to invest in certain infrastructure – all while gathering information for next year's budget. When making decisions about what will be funded and what its priorities are, great care must be taken as it is of the utmost importance that counties spend these resources wisely and with a view to improving and stabilizing finances in the long-term.

NJ/ARM's investment advisor, PFMAM, has public finance professionals that have worked extensively with counties and other types of municipal governments throughout the nation, helping them hone their budgeting and financial planning efforts, here are some observations we think decision makers should be aware of as they ponder the use of these funds:

- **Understand your pre-pandemic financial picture.** What was your county's long-term financial position before receiving ARP funds? Are there any pre-pandemic trends or issues your county may have been facing that will likely continue to impact your finances once the one-time funds have been spent? Understanding the key factors at play in your budget will aid you in identifying areas where the use of time-limited ARP funds can be spent to have the most impact.
- **Leverage ARP funds for impact and sustainability:** Given these constraints, counties will likely focus on ideas with the greatest potential return on investment or those that can provide a long-term financial benefit.

The events of this past year have placed an extraordinary strain on counties, businesses, and families. To help address these challenges the federal government provided two separate rounds of federal stimulus funding to governments over the last year. Funds for county governments were included in the CARES Act and the American Rescue Plan Act (ARP). These funds are intended to help directly address the

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¹Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and Coronavirus Preparedness and Response Supplemental Appropriations Act, 2020 (CRRSA Act).

Observations Related To American Rescue Plan Funds

(continued)

- **Communicate with stakeholders:** As counties make decisions about how to use these resources, those plans should be clearly communicated to all stakeholders, including staff, and the community. Plans should be discussed at regular meetings, and community input should be encouraged, so that all perspectives are acknowledged.

As counties carefully consider how to spend these one-time funds, we believe they will need to balance their long-term goals against what can be reasonably achieved over the next three years, and then base their decisions on the individual financial, operational, and circumstances of their counties. Local leaders will need to invest a great deal of thought and effort into balancing their long-term priorities and clearly communicating how these investments fit into those goals in a way that is transparent and understandable to all stakeholders.

Zach O'Grady is a Senior Managing Consultant at PFMAM working with investors in the New Jersey Asset and Rebate Management ("NJ/ARM") program. He can be reached at ogradyz@pfmam.com.

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NEW JERSEY

NJ/ARM

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SHARE THE NEWS!

Let us know what educational or informational articles you would like published in the NJAC COUNTY BIZ

Contact

Loren Wizman, Director of Business Development
(609) 394-3467 or loren@njac.org







Don't Throw Away Your Surplus Equipment, Sell it!

by Stacey Collier, Marketing Communications Specialist for GovDeals

Used industrial, construction, and electronic equipment are all valuable assets to resell on the secondary market. Oftentimes, these assets can be sold for a substantial amount of money, and most continue to be used in some capacity. This secondary market cycle is known as the Circular Economy and cities and counties everywhere are benefiting from it. This model of production and consumption promotes reusing, refurbishing, and recycling existing materials and products for as long as possible. This means selling used equipment can be more profitable than allowing it to sit and depreciate.

Utilizing an online marketplace like GovDeals can further aid your county in getting the most profit out of your used equipment and reach new sustainability goals. As a partner with the New Jersey Association of Counties since 2008, GovDeals works hard to provide a platform for government agencies and educational institutions to offer their surplus to the growing online buying community.

Cities and counties across the US often have surplus used or unwanted equipment, and how they go about disposing of that surplus can be a key factor to their success within the secondary market. When it comes to selling used equipment a common theme amongst local officials is the struggle to find the right buyers, which can result in selling quality construction, electronic, industrial or other equipment way under value. And if the equipment is damaged, needs repair or is scrap, finding a buyer becomes much harder, even in a large metropolitan area.

Offering your county's surplus on an online marketplace can heighten the chances of getting the equipment sold. With approximately 4 million qualified buyers worldwide, sellers on GovDeals always have an extensive buying audience, including scrap buyers to offer their used equipment to.

By selling anything and everything on the GovDeals marketplace, your agency will not only access safe and effective strategies for maximizing the value of your surplus assets, but will also benefit your sustainability initiatives by moving to a zero-waste model. For more information on how to get started please contact Mike Baker, Northeast Representative at 609-713-7888 or by email at mbaker@govdeals.com or visit GovDeals.com/becomeaseller



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REGISTRATION OPEN

NJAC Year End Summit

Natural Disaster Response and Recovery

December 10th

Trenton Country Club, Trenton, NJ

Please Click [HERE](#) for Agenda!

Please Click [HERE](#) for Hosting/Business Registration

Please Click [HERE](#) for County/State Registration

WELCOME TO OUR NEW MEMBERS



Ben Shaffer Recreation began in 1921 with an ambitious young man named Ben Shaffer. He decided to open a sporting goods store in Jersey City, New Jersey. The first day he opened his shop, he could not have imagined that his small store would eventually grow into one of New Jersey's largest and most respected distributors of commercial playground equipment, sport goals, bleachers, site amenities, safety surfacing and park equipment. Today Ben Shaffer Recreation is still a family-owned business, that prides itself on service and the human touch.

For more information please contact Patricia Tumminello, at sales@benshaffer.com.



OPEX Corporation is more than a manufacturer of automation machines. OPEX Corporation continuously reimagines technology to power the future for our customers. We are a family-owned and operated organization with more than 1,500 committed employees.

For more information please contact Kelli Marchiafava, Marketing Specialist, at kmarchiafava@opex.com.



Patch Management, Inc.

Patch Management, Inc. is a pro-active environmentally responsible company. We save taxpayer dollars by filling potholes quickly and effectively. We provide pothole repairs with a spray injection pothole patching systems rental & repair service. We can be found on the ESCNJ 21/22-4 Cooperative.

For more information please contact Steven Compo, at steve@potholekillers.com.



Traffic Planning and Design, Inc. (TPD) was founded in 1989. TPD is an ENR 500 Top Design Firm delivering projects throughout the eastern US. TPD exists to improve the quality of life for the public, they work toward the mission by providing tailored project solutions, remaining dedicated to Moving Forward Together with clients and community partners.

For more information please contact Gregory Bitsko, P.E., P.P., NJ Regional Structures Leader at gbitsko@trafficpd.com.

Mercer County Hosts Third Successful 'Drive-Thru' Job Fair

- 85 Employers, 460 Vehicles Participate

by Julie Willmot, Director of Communication for Mercer County



Mercer County on Sept. 29 once again offered job seekers an inventive way to discover employment opportunities by bypassing the customary meet and greet of traditional job fairs and, instead, having residents stay in their cars. For the third time during the coronavirus pandemic, Mercer County through the One-Stop Career Center conducted a "Drive Thru" job fair at CURE Insurance Arena in Trenton. At the fair, visitors receive packets of information from the 85-plus potential employers who participated. More than 460 vehicles -- some of which had multiple occupants -- attended the event and gathered information on opportunities in manufacturing, warehousing, health care, food service, retail, community agencies, customer service, government and more.

"Offering a drive-up fair allows us to provide a much-needed service while keeping attendees, our employees and participants as safe as we can during this pandemic," said Mercer County Executive Brian M. Hughes. "Individuals were able to obtain information without the anxiety of meeting employers if they were not ready to do so. They were also able to obtain a wide array of employment possibilities in one stop. In their own time, they have the opportunity to review in depth the job information provided to them," Mr. Hughes added.

The job fair is not the last connection job seekers will have with the Mercer County One-Stop Career Center. "We know that connecting people to jobs and services often requires multiple touch points, and the job fair is just one interaction on the journey," Mr. Hughes said. All who attended received a follow-up email listing the names and websites of employer participants. The One-Stop also notifies fair-goers about other upcoming hiring events and informs them about services available to them at the One-Stop, such as job training, resume building and access to online skill-building programs.

"Events such as our drive-up job fair are among the many ways Mercer County has exercised creativity in how we deliver services to our residents that most need it," Mr. Hughes said.

The One-Stop consistently offers multiple virtual job recruitment opportunities. For more information go to <https://www.mercercounty.org/departments/one-stop-career-center/>



Cybersecurity And Its Growing Threat Against Government And Educational Institutions

by Michael Galello, Industry Marketing Manager Public Sector for UKG

The government and education sectors are often cited as the most targeted industries by cyber criminals, and it is not by accident. These institutions often do not have the proper protections in place due to either outdated solutions or budgetary constraints. With **cyberattacks expected to increase by 15% during 2022**, the fact remains that these organizations need to become forward thinking when it comes to protecting sensitive data and securing their digital infrastructures.

Ransomware attacks occur when criminals enter a computer network and encrypt the entirety of an organization's data, then proceed to demand large sums of money to release the data back to the organization. Leadership is then left with a decision to make; either pay the ransom or begin the process of building the data from scratch.

IBM Security recently reported that data breaches cost organizations \$4.24 million per incident on average – the highest cost in the 17-year history of the report. With such a steep financial impact, your organization can't sit on the sidelines when it comes to cybersecurity. But, what can be done?

Three steps your organization can take towards better cybersecurity

1. Education

The first line of defense educational and governmental institutions have to best protect themselves from a cyberattack is, well, education! Is your staff familiar with the various ways they could inadvertently allow a cyberattack to happen? Tactics such as phishing scams, use of unsecure networks, and downloading unfamiliar files that contain malware are just a few of the ways criminals can infiltrate a computer network.

Live-fire exercises are a great tool to implement, which is when employees are faced with a simulated attack. **Adi Dar, CEO and founder of Cyberbit** says, "The exercises not only give users the look, feel, and sense of urgency of a real-world attack, they also help candidates develop the skills they'll need to successfully respond to and remediate an attack."

IT departments must implement an education program for employees that changes risky behaviors and helps them understand what red flags to be aware of. Cybersecurity attacks are constantly evolving, and as such, ongoing cybersecurity education is essential.

2. Preparation

A key factor in preventing or mitigating the damage of a cyber breach is awareness and anticipation. Doug Levin, founder and president of EdTech Strategies, shared with **Education Week** that as schools shifted to remote learning during the pandemic, this presented cybercriminals with new opportunities.

"This is a time when schools would do well to be extra vigilant," he said. "But the good news is these sorts of incidents [can be prevented] if there are good cybersecurity practices in place already."

What steps does your organization have in place should a cyberattack occur? As with any emergency situation, there needs to be a plan in place, and it must be practiced routinely with the appropriate departments. Don't get caught off guard because of a lack of preparation for the inevitable.

3. Minimizing damage

Cloud backups are a secure way to protect data in the event of a cyberattack and makes it easier to get back up and running should one occur. Work with your technology partners to see what solutions they have available to help protect important data, including employee information.

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Cybersecurity And Its Growing Threat *(continued)*

A benefit to **moving to the cloud** is improved security. Companies with a business premise based **in the cloud** have robust security measures in place, as they are responsible for the protection of data. Cloud computing and cybersecurity will continue to work hand in hand as the amount of data companies are required to store and protect increases over time.

While it is often true that the public sector lags behind the private sector when it comes to shoring up critical information technology and network security, there is ample opportunity to step into the future and be proactive when it comes to cybersecurity.

How to be proactive with cybersecurity

Do keep your employees engaged. Employees who are engaged in company directed cybersecurity trainings can act as a line of defense when it comes to criminals trying to infiltrate a computer network.

Don't wait to implement basic cybersecurity. Preparation is key when it comes to awareness and prevention of ransomware attacks or data breaches.

Do have a plan in place. Should a cybersecurity attack take place, there are steps organizations can have implemented that can help minimize the damage. Know what those critical IT infrastructure support systems are and work with your business partners to have them in place.

To learn more, visit [UKG.com/government](https://www.ukg.com/government) or contact Wesley Witherington, UKG Sales Executive State of New Jersey, Public Sector and Education, at wesley.witherington@UKG.com or via telephone at (973) 331-5465.



MRA International Participates At The NJAC Conference

by Yvonne Ha, Marketing Member for MRA International

MRA International had the pleasure of participating at the NJAC Annual Conference last month. The event was a success as we were able to meet with over 500 elected and appointed officials and business leaders to focus on issues that impact our counties and residents within the State of New Jersey. We are looking forward to seeing everyone on a face to face basis again!

MRA International is a leading technology expert and a value-added HP Platinum Partner with over 20 years of experience providing unique IT solutions and turn-key results to the public sector.

We are a state contract- authorized HP Platinum Partner, providing hardware, software and technical solutions to government agencies, public and private and private schools, universities, and non-profit organizations.

As a full-service facility with all the benefits of a local, family-owned company, we consistently provide a top-notch level of personal service. We always lead with our clients' best interests in mind and accelerate their success by serving as a trusted partner who understands their business goals and stays one step ahead on new technologies to provide buying recommendations and best support their ongoing operations.

With MRA Warranty Services- our expert technicians will repair or replace your computing device. MRA's expert configuration and deployment services bring you fast, accurate, and globally standardized IT solutions. **For more information**, please contact the MRA Sales Team: sales@mrainternational.com



Exelon Announces \$36 Million Equity Fund To Support Minority-Owned Business Growth - Racial Equity Capital Fund Will Provide Needed Capital To Help Minority-Owned Businesses Create Jobs And Expand In Communities Served By Exelon's Utilities

by Tanika Davis, Exelon Utilities

Exelon's utilities business, which owns six electric and gas utilities serving more than 10 million customers, announced today it has created a \$36 million fund to support minority-owned businesses in the communities it serves. The launch of the Racial Equity Capital Fund will help minority businesses obtain capital to fuel growth and spur job opportunities in underserved and under-resourced communities often overlooked by investors and traditional funding sources. The capital fund is expected to invest in numerous businesses throughout Exelon's service areas over the next three years with estimated loan amounts between \$100,000 and \$300,000 and equity investments of nearly \$1 million.

The investment will be funded by Exelon's utilities business, in partnership with the Exelon Foundation, and managed by [RockCreek](#), a diverse-owned global investment firm, which has invested more than \$7.4 billion in diverse firms since its inception. RockCreek will decide which businesses get financing, independent of other parties. The fund will be available as a resource to minority businesses, which have historically been denied bank funding in disproportionate numbers and often lack the initial equity and capital to grow and sustain their small businesses.

"RockCreek is excited to join with Exelon's utilities business to invest the Racial Equity Capital Fund, which will bring much-needed capital to minority business to help them grow, create jobs, and strengthen communities in the years and decades to come," said Afsaneh Beschloss, founder and CEO of RockCreek.

"Too often, we see small, minority-owned businesses struggle to obtain financial backing to fuel their ideas and innovations, and that problem has only grown worse during the pandemic," said Calvin Butler, CEO of Exelon Utilities. "Yet these same entrepreneurs are often the greatest source of economic opportunity in their communities, especially in underserved and under-resourced areas that struggle to attract major service providers, retailers and other community-sustaining employers. With this fund, we can help minority job creators overcome barriers to their growth and success and ensure that the benefits of our post-pandemic economic recovery are shared more equitably."

The initiative is part of Exelon's ongoing, extensive efforts to promote equity, inclusion and economic opportunity in the diverse communities served by our six utilities, which include Atlantic City Electric, BGE, ComEd, Delmarva Power, PECO and Pepco. In addition to the investment fund, Exelon has:

- Spent \$2.7 billion with diversity-certified suppliers in 2020 alone, growing its total spend with diversity-certified suppliers more than 41percent from 2016-2020. (\$2.4 billion from Exelon Utilities.)
- Launched the Community Empowerment Initiative to issue \$150,000 in grants to Black-owned businesses associated with the National Minority Supplier Development Council (NMSDC) in Exelon Utilities service areas. The grants will fund the design and implementation of capacity-building programs to grow minority-owned businesses in Exelon's footprint.
- Initiated more than 100 workforce development programs across its six utilities and generation business, including Infrastructure Academies that create pathways into utility careers through training programs offered in partnership with other entities. To date, more than 400 program graduates have been hired internally and externally.

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Exelon Announces \$36 Million Equity Fund To Support Minority-Owned Business Growth *(continued)*

- Established a Racial Equity Task Force designed to eliminate barriers and create opportunities for Exelon employees, vendors, customers and communities.
- Donated more than \$180 million (more than 75 percent of the company's giving) to organizations with a focus on diversity, equity and inclusion efforts over the past five years.

“Diversity, equity and inclusion are core values at Exelon,” Butler said. “And it’s hugely important in the communities we serve – where the change that comes from economic opportunity can’t wait another day. The Racial Equity Capital Fund is one more way we’re making good on our responsibility to help those communities become stronger and more resilient.”

About Exelon

Exelon Corporation (Nasdaq: EXC) is a Fortune 100 energy company with the largest number of electricity and natural gas customers in the U.S. Exelon does business in 48 states, the District of Columbia and Canada and had 2020 revenue of \$33 billion. Exelon serves approximately 10 million customers in Delaware, the District of Columbia, Illinois, Maryland, New Jersey and Pennsylvania through its Atlantic City Electric, BGE, ComEd, Delmarva Power, PECO and Pepco subsidiaries. Exelon is one of the largest competitive U.S. power generators, with more than 31,000 megawatts of nuclear, gas, wind, solar and hydroelectric generating capacity comprising one of the nation’s cleanest and lowest-cost power generation fleets. The company’s Constellation business unit provides energy products and services to approximately 2 million residential, public sector and business customers, including three fourths of the Fortune 100. Follow Exelon on Twitter @Exelon.

About RockCreek

RockCreek is a leading global investment firm that applies data-driven technology to mobilize capital, resources, and insights for action. Founded in 2003 by CEO Afsaneh Beschloss, former Treasurer and Chief Investment Officer of the World Bank, RockCreek has more than \$17 billion in assets under management. Integrating inclusion and sustainability from the very beginning to generate long-term value, RockCreek has invested more than \$6.7 billion in diverse firms, \$6.3 billion in impact firms and strategies, and more than \$900 million in Black-owned and managed firms since its inception. Follow RockCreek on Twitter @RockCreekGroup.



Kinship Care Supports Permanency Through Adoption, Helps Preserve Connections

by Christine Norbut Beyer, MSW, Commissioner for New Jersey Department of Children and Families

At the NJ DCF Division of Child Protection and Permanency (DCP&P), our primary focus is to keep families together, intact as a family unit, empowering them with important supports and services necessary to thrive.

In fact, as of September 30, 2021, nearly 90% of the families served by DCP&P remain safely together in their own home, with their children.

However, when situations arise and a child can no longer safely reside with their birth parent/legal guardian due to maltreatment, DCP&P first looks for relatives and family friends who may be familiar to the child to provide care. This is known as “kinship care”.

Research, and our own extensive experience working with families, has long demonstrated that relatives and family friends known to a child can often help ease the trauma of separation from a birth parent by providing a safe, familiar, nurturing environment. Placing a child into kinship care also helps to maintain a child’s familial connections, as well as their cultural, religious and community identity, and has been linked to timelier reunification or alternate permanency outcome.

Kinship Placement is always the first choice, wherever possible, and this year, nearly half of the adoptions finalized by DCP&P have been with kin.

Kinship care providers go through the same training and licensing protocols as all resource parents (*previously referred to as foster parents*), which makes them eligible for benefits and supports associated with a child’s care, including a monthly board payment, a clothing allowance, health coverage for the child and other support services. supports that can help meet their needs, such as referrals for children’s health insurance, housing assistance, legal aid, tutoring and summer camp options.

For more information on kinship care, please see this link: <https://www.nj.gov/njfofosteradopt/kinship/>



Save the Dates!!!
 Republic Services of NJ - League of Municipalities
 November 16th – 18th, 2021

Please visit us at Booth #1111
 Featuring Interactive Activities
 Highlighting Today's Recycling and Solid Waste Issues

Exhibitor Learning Session

“Impacts of China Sword and Pandemic on
 Municipal Recycling & Solid Waste Contracts”



Date: Wednesday, November 17th
 Time: 12:30 pm – 1:20 pm
 Room 311 (capacity 390)

DCA approved credits:
 CMFO/CCFO – 1 Financial Mgmt
 CPWM – 1 Government
 RMC – 1 Finance
 QPA – 1 Procurement
 Certified Recycling Professional - 1 credit
 Clean Communities – 1 credit

1

Republic Services Confidential

Join Veteran Management-Side Labor And Employment Lawyer Armando V. Riccio, Esq. For Three Action Packed Sessions At The New Jersey League of Municipalities

TUESDAY, Nov. 16th:

- 1:30p-2:45p: Room 402
- Ethical Obstacles & Obligations: An entertaining presentation of top practical tips to avoid ethical violations!

DON'T MISS THIS SESSION! 3:30p-4:45p: Hall A

- What's on the Horizon in Labor/Employment
- ***Compete against fellow attendees for prizes! 1st prize \$2M Iranian Reales (9/21/21 exchange rate)***

WEDNESDAY, Nov. 17th:

- 10:45a-12:00p: Room 304
- 2022 – Looking Ahead: A Labor/Employment Law & Ethics Update. Subjects include management and union advances, hot topics and costs as well as a review of recent ethics issues.

And don't forget to sign up for **free CEU programs** by emailing your request to AVRCEU@GMAIL.COM.
 The programs will include: 2 Hour Programs: Sept. 29, 10a-Noon: Marijuana in the Workplace
 1 Hour Programs: Lunch & Learn Programs 11:30a-12:30p (Subject: Labor and Employment Law topics) and
 The Unhappy Hour (Subject: Government Ethics) 3:30p-4:30p

Nationwide Economics

Weekly Economic Review & Outlook for October 25, 2021

by Ben Ayers, Senior Economist of Nationwide Mutual Insurance Company and
Daniel Vielhaber, Economist of Nationwide Mutual Insurance Company

Weekly Review

Last week's economic data continued to show supply-side problems, but equity markets seemed to brush it off. The S&P 500 index finished the week just below a record high (which it set the day before) after falling by roughly five percent over the prior month and a half. Moreover, longer-term interest rates continued their recent upward move, climbing to near the expansion highs set in March.

Existing home sales rose sharply

Existing home sales jumped by 7.0 percent for September to an annualized pace of 6.29 million units. This jump was accompanied by a decrease in the inventory-sales ration and leaves the months' supply at just 2.4 versus a long-term average of 4.7. The median price of an existing home sold fell for the third straight month (mostly from a change in the mix of where homes were sold) but over the past year prices are up by an unsustainable 13.3 percent. Positive fundamentals (strong job growth, low mortgage rates, etc.) have kept demand strong despite lack of supply and the rise in Covid cases over the past couple months.

The Delta variant didn't hold consumers back from showing interest in new homes, either, helping to raise homebuilder sentiment last month. The NAHB housing market index rose from 76 to 80 in September, suggesting a high level of home builder sentiment. While this is certainly positive, there are still constraints that are holding back new home sales. Builder commentary showed that labor shortages and supply constraints are expected to continue to pressure sales and keep price rising in the near term. This can be seen in last week's housing starts and building permits data for September. While the overall level of starts edged lower, this was driven by the volatile multifamily sector. Single-family starts, which are mostly for owner-occupied units, were flat for the month despite solid home sales and high builder optimism. Given the supply-side difficulties that homebuilders face, it will be difficult for starts to move significantly higher in the near term even if demand increases. The small drop in single-family building permits (a near-term leading indicator for starts) illustrates this. With demand remaining strong and limited supply continuing, upward pressure on home prices is likely to persist.

Equity markets remain resilient

The S&P 500 index rose by 1.6 percent last week and closed just below the all-time high it set on Thursday. This followed a drop of roughly five percent between September 2 and October 4. Corporate bond prices have also held up well despite being down on a year-to-date basis. The spread between investment grade corporate bonds and similar duration U.S. Treasury securities has been steady for a while. This spread is a measure of the market's expectation for corporate bond credit risk, and the fact that it hasn't widened despite growing concerns on inflation and slower third-quarter real GDP growth is a positive sign.

U.S. Treasury longer-term yields have been rising since early August, but especially since the mid-September FOMS meeting. This has occurred from a combination of higher inflation expectations, the Fed indicating a tapering of its QE purchases as soon as early November, and financial markets anticipating a sooner and more aggressive move in short-term rates by the Fed. The U.S. Treasury 10-year not yield rose by almost ten basis points last week to 1.66 percent. The futures market has priced in an expectation that the Fed will raise short term interest rates by a total of 50 basis points by the end 2022.

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Nationwide Economics *(continued)*

The rise in rates and the lack of a rise in investment grade corporate bond spreads suggest that financial markets brushed off weaker data from last week and instead concentrated on inflation and stronger economic data. While September industrial production fell by 1.3 percent mainly due to supply chain and weather impacts, that Conference Board's index of leading economic indicators rose by 0.2 percent for the month and by 9.3 percent over the past year, suggesting that there is little chance of a near-term economic downturn.

The Week Ahead

Small decline expected for new home sales

Although constrained by high input costs, labor shortages, supply chain problems, and lack of buildable lots, the pace of new home sales has remained solid although much lower than seen over the second half of last year and early this year. Low mortgage rates, strong job and wage growth, and an ongoing desire for "space" have supported housing demand, plus new homes likely continue to benefit from the extremely low number of existing homes for sale (which remained close to all-time lows in September). According to the MBA, mortgage applications for new homes fell in September, suggesting that reported new home sales should have declined, as well. We project a modest drop in the annualized pace of new home sales for September to 735,000 units.

Real GDP growth expected to slow sharply

While a few months ago consensus expectations for the annualized real GDP growth exceeded six percent, projections are now far lower. Supply chain disruptions have been more severe and longer lasting than anticipated, limiting production and inventories in many industries (e.g., automobiles). Furthermore, port bottlenecks have resulted in far weaker than expected exports. Additionally, persistently higher inflation accentuates that gap between real and nominal activity. Taken together, we project annualized third-quarter real GDP growth of 1.9 percent. While this is about the pace of trend growth pre-Covid, it is disappointingly slow with unemployment and capacity utilization still not at full employment levels.

Strong growth in personal income and consumer spending likely

Rising wages and a record-low layoff/discharge rate likely led to strong growth in personal income in September; we believe personal income grew by one percent, which would be the fastest growth not influenced by stimulus checks since December 2018. This plus another strong month for retail sales means probable strong growth in personal consumption expenditures (PCE) for the second straight month; we project PCE growth of 0.6 percent. Lastly, we project moderate growth of 0.2 percent in the core PCE price index, which would bring the 12-month trend rate up slightly to 3.7 percent.

For further information please contact Emanuel Mahand, Program Director of DE/NJ/PA, at MAHANDE@nationwide.com, or Bina Kumar, Managing Director - East Region, at kumarb1@nationwide.com.



BECOME A MEMBER OF THE NEW JERSEY ASSOCIATION OF COUNTIES

Learn about the benefits of being a part of NJAC and how you can join.

Contact Loren Wizman, Business Development Director at
(609) 394-3467

or


loren@njac.org [Click here for an application.](#)

U.S. Senate Passed Legislation That Would Expand Eligible Uses of Recovery Fund

by Erin Hurley, Deputy Director of Government Affairs for NACo



Key Takeaways

 [The bipartisan State, Local, Tribal, and Territorial Fiscal Recovery, Infrastructure, and Disaster Relief Flexibility Act would provide additional flexibility for the \\$350 billion Coronavirus State and Local Fiscal Recovery Fund.](#)

 [NACo is urging counties to contact your U.S. Representatives and urge their support for final passage of S. 3011, which will help counties achieve our goal of successfully implementing the Recovery Fund.](#)

On October 19, the U.S. Senate passed the bipartisan [State, Local, Tribal, and Territorial Fiscal Recovery, Infrastructure, and Disaster Relief Flexibility Act \(S. 3011\)](#), which would provide additional flexibility for the \$350 billion [Coronavirus State and Local Fiscal Recovery Fund](#) (Recovery Fund) authorized under the American Rescue Plan Act (ARPA).

The legislation, which now heads to the U.S. House of Representatives for a vote, would strengthen the Recovery Fund in the following ways:

- Allow counties to allocate up to \$10 million in ARPA Recovery Funds for the provision of government services or \$10 million (or 30 percent) for infrastructure-related activities authorized under existing federal surface transportation laws or a Community Development Block Grant project
- Allow ARPA Recovery Funds to provide emergency relief from natural disasters and their negative economic impacts, including temporary emergency housing, food assistance, financial assistance for lost wages, or other immediate needs

The Recovery Fund, which NACo helped develop and strongly advocated for its passage, is a historic investment in our nation's counties. These funds provide direct, flexible aid for every county, parish and borough in America.

NACo is urging counties to [contact your U.S. Representatives](#) and urge their support for final passage of S. 3011, which will help counties achieve our goal of successfully implementing the Recovery Fund to ensure the health and well-being of our residents and economic vitality for our communities.



Webinars

Latest on the Delta Variant and Using ARP Funds to Respond

November 2, 2021 , 3:00 pm – 4:00 pm

Contact Alana Hurley (202) 350-2296 ahurley@naco.org

[REGISTRATION](#)

Featuring Dr. Deborah Birx

As public health officials track the surge of the Delta variant, counties are also poised to take steps to reduce transmission and protect our communities. NACo will be joined by Dr. Deborah Birx, the former White House Coronavirus Response Coordinator, who will share an update on COVID-19 and best practices to lower community outbreaks. This session will also include information on how counties can use American Rescue Plan Act (ARPA) funds to address the public health emergency.



Tech Xchange Membership Working for You

November 3, 2021 , 2:00 pm – 3:00 pm

Contact Rita Reynolds (202) 942-4248 rreynolds@naco.org

[REGISTRATION](#)

Come hear about all of the benefits that the NACo Tech Xchange membership provides for local government IT leaders. You will learn of new features in the discussion group offering as well as how to navigate the Tech Xchange portal of resources. From job description templates to technology policy templates, the portal offers a variety of documents as well as tool kits to assist with the development of a top-rate IT department. You will also have the opportunity to offer new ideas where NACo can enhance the Tech Xchange program. Your voice matters!

Digitally Transforming Public Safety & Justice

November 4, 2021 , 2:00 pm – 3:00 pm

[REGISTRATION](#)

This is an external webinar hosted by NICE. For questions or technical assistance, please contact the event coordinator.

Counties are on the front lines of providing justice and public safety services, from policing to courts to jails. In this space, county leaders are constantly facing data overload, budget uncertainties, increased public expectations, lack of transparency, a pressure to close more cases and disclose evidence faster, a need to do more with less. To address these challenges, county departments, from sheriffs to prosecutor's offices are now turning to NICE for digital transformation. Register to attend this timely webinar to learn how digital transformation can help your justice and public safety departments accelerate investigations, streamline evidence disclosure, enhance digital collaboration with justice partners, remove racial bias from the investigation process and work more efficiently.



FROM THE EXECUTIVE DIRECTOR

Thank you to everyone who joined us last month for a terrific celebration of county government. It was great seeing you for the first time in over two long years, and special thanks to Governor Phil Murphy and Republican Candidate for Governor Jack Ciattarelli for taking a break from the campaign trail to recognize county government for the critical and growing role it plays in protecting the public health, safety, and welfare of residents across the Garden State. Please also take a moment to once congratulate our 2021 award recipients for their continued and very much appreciated public service.

MAURICE FITZGIBBONS COUNTY COMMISSIONER OF THE YEAR AWARD

E. Marie Hayes, Cape May County Commissioner

COUNTY COMMISSIONER HALL OF FAME INDUCTEE

John Risley, Atlantic County Commissioner

NJAC BOARD MEMBER LIFETIME ACHIEVEMENT AWARD

Ann Cannon, Mercer County Commissioner

COUNTY ADMINISTRATOR LIFETIME ACHIEVEMENT AWARD

Abraham Antun, County Administrator, Hudson County

COUNTY SERVICE AWARDS

Daniel E. Regenye, Public Health Coordinator, Ocean County

Dr. Charlene W. Gungil, Health Office and Director, Passaic County

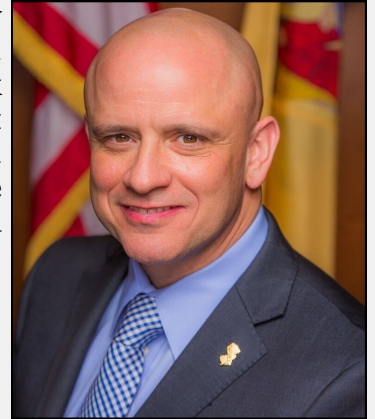
David DeWoody, Purchasing Agent, Cumberland County

Walter Lane, Director of Planning, Somerset County

Marygrace Billek, Director of Human Services, Mercer County

PETER PALMER BUSINESS ASSOCIATE OF THE YEAR AWARD

Genova Burns LLC, Angelo Genova, Esq. & Joseph Hannon, Esq.










John G. Donnadio, Esq.

We look forward to seeing you at our next annual celebration of county government set for May 4th through May 6th at Caesar's in Atlantic City where we plan to once again host the County Vocational Technical School Cook-Off and Count County College Acapella Sing-Off.

REGISTRATION OPEN

***NJAC Year End Summit
Natural Disaster Response and Recovery
December 10th
Please Click [HERE](#) for More Details!***

EVENTS & HOLIDAYS

SUN	MON	TUES	WED	THURS	FRI	SAT
	<p>1</p> <p>4-H Annual Wreath Sale</p> <p>Visit Here</p> <p>Ted Blum 4-H Center</p> <p>Bridgewater Township Somerset County</p>	<p>2</p> 	<p>3</p>	 <p>7 p.m.</p> <p>Prudential Center</p> <p>Newark Essex County</p>	 <p>11/6 7 p.m. - 10 p.m.</p> <p>The Blue Moon Theatre</p> <p>Woodstown Salem County</p>	<p>6</p> <p>Elks Food Truck Festival</p> <p>11 a.m. - 6 p.m.</p> <p>Deerfield Elks Lodge</p> <p>Bridgeton Cumberland County</p>
<p>7</p> <p>Mountain Man Biathlon</p> <p>1 p.m.</p> <p>Registration</p> <p>Lewis Morris Park</p> <p>Morristown Morris County</p>	 <p>11/7 10 a.m. - 4 p.m.</p> <p>Blair Academy</p> <p>Blairstown Warren County</p>	<p>9</p>	<p>10</p> <p>UHSPAC's Performance: MTI's All Together Now!</p> <p>11/12 & 11/13 7:30 p.m.</p> <p>Union High School</p> <p>Union Union County</p>	<p>11</p> 	<p>12</p> <p>NJAYC Cheer Big East</p> <p>11/13 8:00 a.m.</p> <p>CURE Insurance Arena</p> <p>Trenton Mercer County</p>	 <p>10 a.m. - 1 p.m.</p> <p>Washington Lake Park</p> <p>Sewell Gloucester County</p>
 <p>14</p> <p>1:30 p.m. 4:30 p.m.</p> <p>bergenPAC</p> <p>Englewood Bergen County</p>	<p>15</p>	<p>16</p> <p>Food and Film</p> <p>11/19</p> <p>12 p.m. - 3 p.m.</p> <p>Camp Hope</p> <p>Register</p> <p>West Milford Passaic County</p>	 <p>8 p.m.</p> <p>Scottish Rite Auditorium</p> <p>Collingswood Camden County</p>	<p>18</p> <p>The Quilt Sewing Fest of NJ</p> <p>11/17 - 11/20</p> <p>NJ Convention & Expo Center</p> <p>Edison Middlesex County</p>	<p>19</p> <p>Justin Williams Magic for Humans</p> <p>8:00 p.m.</p> <p>Borgata</p> <p>Atlantic City Atlantic County</p>	<p>20</p> <p>Hoboken Turkey Trot 5K</p> <p>9:30 a.m.</p> <p>Pier A Park</p> <p>Register</p> <p>Hoboken Hudson County</p>
<p>21</p> <p>LH Pizza The Trail 5K Run/Hike</p> <p>9:30 a.m. - 11:00 a.m.</p> <p>Prospect Park</p> <p>Register</p> <p>Hopatcong Sussex County</p>	<p>22</p>	 <p>7:30 p.m.</p> <p>Hackensack Meridian Health Theatre</p> <p>Red Bank Monmouth County</p>	<p>24</p> <p>Gobble Wobble 5K</p> <p>11/25 7 a.m.</p> <p>Register</p> <p>Stafford Municipal Building</p> <p>Manahawkin Ocean County</p>	<p>25</p> 	<p>26</p> <p>Cape May Holiday Crafts</p> <p>10 a.m. - 4 p.m.</p> <p>Convention Hall FREE</p> <p>Cape May. Cape May County</p>	<p>27</p> <p>Craft & Antique Show</p> <p>10 a.m. - 4 p.m.</p> <p>Rancocas Woods FREE</p> <p>Mt. Laurel Twshp. Burlington County</p>
<p>28</p> <p>NJ Balloon Festival 2021</p> <p>11/25 - 11/28</p> <p>Solberg Airport</p> <p>Whitehouse Station Hunterdon County</p>	<p>29</p>	<p>30</p>				